



**WEICHAI**

股份編號 Stock code:2338.HK

# 2019 | 中報

## *Interim Report*

維柴動力股份有限公司  
WEICHAI POWER CO., LTD.

## Contents 目錄

Corporate Information	2	公司資料
Financial Summary	6	財務概要
Chairman's Statement	7	主席報告書
Management Discussion and Analysis	16	管理層討論與分析
Auditors' Review Report	27	審閱報告
Reviewed Financial Statements		已審閱財務報表
Consolidated Balance Sheet	28	合併資產負債表
Consolidated Income Statement	31	合併利潤表
Consolidated Statement of Changes in Equity	33	合併股東權益變動表
Consolidated Cash Flow Statement	35	合併現金流量表
Company Balance Sheet	37	公司資產負債表
Company Income Statement	39	公司利潤表
Company Statement of Changes in Equity	40	公司股東權益變動表
Company Cash Flow Statement	41	公司現金流量表
Notes to Financial Statements	43	財務報表附註
Supplemental Information		補充資料
Schedule of Extraordinary Profit and Loss	275	非經常性損益明細表
Return on Net Assets ("RONA") and Earnings Per Share ("EPS")	276	淨資產收益率和每股收益
Other Information	277	其他資料

## Corporate Information

### Directors

#### Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)

Zhang Quan (*Executive President*)

Xu Xinyu (*Executive President*)

Sun Shaojun (*Executive President*)

Yuan Hongming (*Executive President*)

Yan Jianbo (*Executive President*)

#### Non-executive Directors

Wang Yuepu

Jiang Kui

Gordon Riske

Michael Martin Macht

#### Independent Non-executive Directors

Zhang Zhong

Wang Gongyong

Ning Xiangdong

Li Hongwu

Wen Daocai

### Supervisors

Lu Wenwu

Ma Changhai

Wu Hongwei

### Company Secretary and Chief Financial Officer

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

### Secretary to the Board

Hao Qinggui

## 公司資料

### 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*)

孫少軍(*執行總裁*)

袁宏明(*執行總裁*)

嚴鑾鉞(*執行總裁*)

#### 非執行董事

王曰普

江 奎

Gordon Riske

Michael Martin Macht

#### 獨立非執行董事

張 忠

王貢勇

寧向東

李洪武

聞道才

### 監事

魯文武

馬常海

吳洪偉

### 公司秘書暨財務總監

鄺焜堂 (*CPA, FCCA, ACMA*)

### 董事會秘書

郝慶貴

## Corporate Information (Continued)

### 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)-229 7056  
 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)-229 7056  
 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 Advisor

Reed Smith Richards Butler

### Auditor

Deloitte Touche Tohmatsu Certified Public Accountants LLP

## 公司資料 (續)

### 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)-229 7056  
 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)-229 7056  
 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

德勤華永會計師事務所(特殊普通合伙)

## Corporate Information (Continued)

### Audit Committee

Wang Gongyong (*Chairman*)

Zhang Zhong

Ning Xiangdong

Li Hongwu

Wen Daocai

### Strategic Development and Investment Committee

Tan Xuguang (*Chairman*)

Michael Martin Macht (*Vice-chairman*)

Zhang Quan

Xu Xinyu

Sun Shaojun

Wang Yuepu

Yuan Hongming

Yan Jianbo

Ning Xiangdong

### Remuneration Committee

Zhang Zhong (*Chairman*)

Tan Xuguang

Wang Gongyong

### Nomination Committee

Zhang Zhong (*Chairman*)

Xu Xinyu

Wang Gongyong

Li Hongwu

### Principal Bankers

Industrial and Commercial Bank of China

China Construction Bank Corporation

Bank of China

HSBC

## 公司資料(續)

### 審核委員會

王貢勇(主席)

張忠

寧向東

李洪武

聞道才

### 戰略發展及投資委員會

譚旭光(主席)

Michael Martin Macht(副主席)

張泉

徐新玉

孫少軍

王曰普

袁宏明

嚴鑒鉞

寧向東

### 薪酬委員會

張忠(主席)

譚旭光

王貢勇

### 提名委員會

張忠(主席)

徐新玉

王貢勇

李洪武

### 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



## Corporate Information (Continued)

## 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

## Share Information

Number of issued shares as at 30 June 2019: 7,933,873,895 Shares  
(5,990,833,895 A Shares,  
and 1,943,040,000 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")

## Investors and Media Relations

**The Company:** **Capital Operation Department**  
Tel: (86) 536-229 7056  
Fax: (86) 536-819 7073  
Website: www.weichaipower.com

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

## 公司資料 (續)

## 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

## 股份資料

於二零一九年六月三十日的  
已發行股份數目： 7,933,873,895股  
(5,990,833,895股A股  
及1,943,040,000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」)

## 投資者及媒體關係

**公司：** **資本運營部**  
電話：(86) 536-229 7056  
傳真：(86) 536-819 7073  
網址：www.weichaipower.com

**公眾關係顧問：** **偉達公眾關係顧問有限公司**  
電話：(852) 2894 6321  
傳真：(852) 2576 1990  
網址：www.hkstrategies.com

## Financial Summary

- Revenue amounted to approximately RMB90,862 million, an increase of approximately 10.5%.
- Net Profit Attributable to the Shareholders of the Parent amounted to approximately RMB5,287 million, an increase of approximately 20.4%.
- Basic Earnings Per Share was approximately RMB0.67, an increase of approximately 21.3%.

## 財務概要

- 營業收入約為人民幣90,862百萬元，上升約10.5%。
- 歸屬於母公司股東的淨利潤約為人民幣5,287百萬元，上升約20.4%。
- 每股基本盈利約為人民幣0.67元，上升約21.3%。

## Chairman's Statement

## 主席報告書



Dear Shareholders,

On behalf of the Board, I would like to present the reviewed interim results of the Company for the six months' period ended 30 June 2019.

### I. Review of Operations

In the first half of 2019, the Chinese government insisted upon the general keynote of making progress while maintaining stability, with firm commitment to putting the philosophy of new development into practice, promoting high-quality development and stepping up the reform and opening-up of the country through strengthening the supply-side structural reform. It has implemented the "Six Stabilities" propounded by the Chinese Government and economic performance maintained within a reasonable range, sustaining a trend of stability with positive development. In the first half of the year, the gross domestic product reached RMB45.1 trillion, representing a year-on-year growth of 6.3%. On a quarter-to-quarter basis, it grew by 6.4% in the first quarter and 6.2% in the second quarter.

各位股東：

本人謹代表董事會呈報本公司截止二零一九年六月三十日經審閱後的中期業績。

### 一、經營回顧

2019年上半年，中國政府堅持穩中求進的總基調，堅持新發展理念，堅持推動高質量發展，堅持供給側結構性改革為主線，深化改革開放，狠抓「六穩」工作落實，經濟運行繼續保持在合理區間，延續總體平穩、穩中有進發展態勢。上半年，國內生產總值45.1萬億元，同比增長6.3%。分季度看，一季度同比增長6.4%，二季度增長6.2%。



## Chairman's Statement (Continued)

During the reporting period, the Company's powertrain business continued to exhibit the combination advantages and achieved remarkable growth. The Company sold 394,000 units of engines, representing an increase of 10.7%; 582,000 units of gear boxes, representing an increase of 11.3%; and 458,000 units of axles, representing an increase of 26.5%.

During the reporting period, the heavy-duty truck industry remained highly robust. The heavy-duty truck market delivered sales of 656,000 units in total, representing a year-on-year decrease of 2.3%. During the reporting period, the Company reported sales of 218,000 units of heavy-duty truck engines, which grew by 10.5% year-on-year, and maintained its leading position in the industry with a market share of 33.2%, up 3.9 percentage points from the corresponding period of last year. Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a controlling subsidiary of the Company, reported aggregate sales of 87,000 units of heavy-duty trucks for the first half of the year, representing a year-on-year increase of 3.1%, with a 13.2% market share and ranking among the first-tier enterprises in the domestic heavy-duty truck industry in the PRC, 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, maintained an absolute leading position in the industry with its aggregate sales of 582,000 units of gear boxes in the first half of the year, representing a year-on-year increase of 11.3% and a market share of approximately 80.5% in the gear box market for heavy-duty trucks. KION Group AG ("KION"), an overseas controlling subsidiary of the Company, generated revenue of EUR4,360 million for the first half of the year, representing an increase of 12.6% from last year.

Non-road engines are a key integral part of the Company's "dual million strategy". During the Period, the construction machinery industry of the PRC (among which forklift truck engines use internal combustion engines) continued to deliver growth in sales volume, with an accumulated sale of 418,000 units, a record high figure representing an increase of 4.6% over the corresponding period of last year. The Company sold 74,000 units of engines for use in construction machinery, an increase of 7.5%. Meanwhile, the Company sped up the expansion of other non-road machinery markets including agricultural equipment and industrial power. During the first half of 2019, the sale of engines for use in agricultural equipment reached 26,000 units, an increase of 21.4%. The sale of engines for use in industrial power reached 14,000 units, an increase of 19.6%.

## 主席報告書(續)

報告期內，公司動力總成持續發揮組合優勢，取得顯著增長，銷售各類發動機39.4萬台，同比增長10.7%；銷售各類變速箱58.2萬台，同比增長11.3%；銷售各類車橋45.8萬根，同比增長26.5%。

報告期內，重卡行業繼續保持高景氣度運行，累計實現銷售65.6萬輛，同比下滑2.3%。報告期內本公司共銷售重卡用發動機21.8萬台，同比增長10.5%，市場佔有率達33.2%，較去年同期提升3.9個百分點，繼續在行業內保持領先優勢；本公司控股子公司陝西重型汽車有限公司上半年共銷售重型卡車8.7萬輛，同比增長3.1%，市場佔有率13.2%，位居國內重卡企業第一梯隊，競爭能力持續增強；本公司控股子公司陝西法士特齒輪有限責任公司上半年共銷售變速器58.2萬台，同比增長11.3%，其中，重卡用變速器市場佔有率80.5%左右，繼續保持行業絕對領先地位。本公司海外控股子公司KION Group AG(「凱傲」)上半年銷售收入43.6億歐元，同比增長12.6%。

非道路用發動機是公司「雙百萬戰略」的重要組成部分。報告期內，中國工程機械行業(其中叉車為內燃叉車)銷量繼續保持增長，累計銷售41.8萬台，同比增長4.6%，再創歷史新高；本公司銷售各類工程機械用發動機7.4萬台，同比增長7.5%。與此同時，本公司加速開拓農業裝備及工業動力等其他非道路機械市場，2019年上半年，銷售各類農業裝備用發動機2.6萬台，同比增長21.4%；銷售各類工業動力用發動機1.4萬台，同比增長19.6%。

## Chairman's Statement (Continued)

During the Period, the Company adhered to the market-oriented approach and accelerated product innovation and structural adjustments, with remarkable growth in the sales volume of strategic products and ongoing enhancement in market competitiveness. During the first half of 2019, the Company reported sales of 70,000 units of light-duty engines, representing a 17.7% growth year-on-year; sales of 41,000 units of WP9H/WP10H/10.5H engines, representing a 35.8% growth year-on-year; and sales of 138,000 units of 12L and 13L engines, representing a 21.6% growth year-on-year. During the same period, Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Company, accelerated the development of high-end products, responded positively to the upgraded emission laws and regulations and achieved major breakthroughs in areas such as tractors, mixers and natural gas tankers. Shaanxi Fast Gear Co., Ltd., a controlling subsidiary of the Company, continued to pursue scientific development and solidified technological innovation, achieved groundbreaking enhancements in the high-end platform-based development of mechanical gear boxes, and aimed to achieve AT and AMT smart transmission products as the core factors forming the initial drivers. Meanwhile, the Company proactively sought for innovation in technology and business commercialization for its new-energy transmission technology. KION, an overseas controlling subsidiary of the Company, is a globally recognised high-end provider of forklift trucks. It intensively integrated automation and digitalization to provide holistic solutions for intra-logistics, so that customers would produce a competitive advantage in their respective industries.

## 主席報告書(續)

報告期內，本公司堅持市場導向，加快推進產品創新和結構調整，戰略產品銷量增長明顯，市場競爭力不斷增強。2019年上半年，本公司銷售輕型發動機7.0萬台，同比增長17.7%；銷售WP9H/WP10H/10.5H發動機4.1萬台，同比增長35.8%；銷售12L、13L發動機13.8萬台，同比增長21.6%。同期，本公司控股子公司陝西重型汽車有限公司加快推動產品邁向高端，積極應對排放法規升級，在牽引車、攪拌車、天然氣車等領域實現重大突破。本公司控股子公司陝西法士特齒輪有限責任公司堅持科學發展、強化科技創新，機械變速器高端平台化開發實現突破性提升，AT、AMT智能化傳動產品初步形成了自主核心能力；同時，積極尋求新技術、新業態突破，新能源傳動技術初步實現配套和產業化。本公司海外控股子公司、全球高端叉車提供商凱傲集團，深度整合自動化和數字化，打造內部物流整體解決方案，為客戶創造了更具差異化競爭優勢。

## Chairman's Statement (Continued)

During the reporting period, focusing on changes in market demand and the trend of structural upgrade in consumption, the Company fortified market expansion, stepped up investments in innovation, solidified management foundation, fostered optimization of product mix and went high-end, hence achieved further enhancements in the overall operational quality and effectiveness, and continued to sustain high-quality development. Firstly, we focused on our core engine business and created a competitive edge over our high-end products in full series and all rounds. We fully utilized the strengths of our product offerings in both traditional and high-end platforms and firmly secured our leading position amidst the new round of emission upgrade. We embarked upon sales activities such as "Work hard for the first quarter, Achieve a profit starting" and "Achieve sales volume of one million units", allocated resources in a highly-efficient way, further explored target market segments, and maintained a higher pace of development as compared to industry peers. Secondly, we adhered firmly to the use of innovation to create a globally open and coordinated system of research and development. Investments in research and development were strengthened both in terms of breadth and depth. Resources were integrated globally to establish innovation centres for cutting-edge technologies in Chicago, Silicon Valley and Detroit in the United States, Aachen in Germany and Tokyo in Japan, thereby creating a top-notch global platform of innovation. Thirdly, the Company sped up the implementation of its new-business, new-energy and new-technology layout and expedited the replacement of "Old-power" with "New-power". Against the backdrop of Shandong Province's major strategic plan to replace "Old-power" with "New-power", the Company pushed forward the construction of its projects on large-diameter high-speed high-end engines, fuel cell engines and Linde Hydraulics; strategically deployed future technologies including big data, smart driving, internet of vehicles and so forth on a global scale, with a focus on key "bottleneck" technology. The Company pioneered in investing in the commercialization of buses powered by hydrogen-fueled batteries in places including Weifang and proceeded with the project on developing 200-ton hydrogen-fueled mineral trucks in collaboration with China Energy Group as scheduled. Fourthly, the Company innovated upon systems and mechanisms, so as to raise customer satisfaction on an ongoing basis. Guided by customer satisfaction and supported by precise evaluation, the Company has established an effective PPM quality control system in a scientific manner which serves as a mechanism to trace responsibility and precisely evaluate issues arisen along the entire value chain of sales and marketing, research and development, manufacturing and procurement, thereby effectively conveying customers' view, and continually contributing to enhancements and improvements, and in turn raising customer satisfaction on an ongoing basis.

## 主席報告書(續)

報告期內，本公司著眼市場需求變化及消費結構升級趨勢，強化市場開拓、加大創新投入、夯實管理基礎，推動產品結構優化和邁向高端，整體運營質量和效益進一步提升，繼續實現了高質量發展。一是圍繞發動機主業，打造全系列、全領域高端產品競爭力。充分發揮傳統平台與高端平台的產品組合優勢，在新一輪排放升級中牢牢佔據領先優勢；開展「大幹一季度·實現開門紅」動員大會、「衝刺百萬台」銷售動員大會等系列攻堅活動，高效配置資源、深耕細分市場，發展增速繼續領跑行業。二是堅持創新引領，構建全球開放、協同研發體系。持續高強度、高標準加大研發投入；整合全球資源，在美國芝加哥、矽谷、底特律，德國亞琛，日本東京建立前沿科技創新中心，打造國際一流的創新平台。三是加快新業態、新能源、新科技佈局，加速新舊動能轉換。立足山東省新舊動能轉換重大戰略佈局，推進大缸徑高速高端發動機、燃料電池發動機、林德液壓等項目建設；在全球戰略佈局大數據、智能駕駛、車聯網等未來新科技，集中突破「卡脖子」關鍵技術；率先在濰坊等地批量投放氫燃料電池公交車；與國能集團合作開發的200噸級氫能礦卡項目有序推進。四是創新體制機制，不斷提升客戶滿意度。以客戶滿意為價值導向，以精準考核為抓手，建立科學有效的PPM質量管控體系，打造營銷、研發、製造、採購等全價值鏈的責任追溯和精準考核機制，有效傳遞客戶聲音，持續優化改進，不斷提高客戶滿意度。



## Chairman's Statement (Continued)

During the reporting period, the Company's revenue increased by 10.5% compared with that in the corresponding period of 2018 to approximately RMB90,862 million. The net profit attributable to shareholders of the listed company was approximately RMB5,287 million, representing an increase of 20.4% compared with that in the corresponding period of 2018. The basic earnings per share was RMB0.67, representing an increase of 21.3% compared with that in the corresponding period of 2018.

## II. Dividends and Capitalisation of Reserve

On 20 June 2019, the Company's 2018 profit distribution proposal was considered and approved at the Company's 2018 annual general meeting. Based on the 7,933,873,895 shares available for distribution after deducting treasury shares as at 31 December 2018, the Company distributed to all shareholders a cash dividend of RMB2.80 (including tax) for every 10 shares held, without any capitalisation of reserve.

On 29 August 2019, under the authority granted by the shareholders of the Company, the Board considered and approved the distribution to all shareholders of a cash dividend of RMB1.50 (including tax) for every 10 shares held, based on the total number of shares of the Company of 7,933,873,895 shares, without any capitalisation of reserve. Please refer to the announcement issued by the Company on 10 September 2019 for details on the closure of registers of members in determining the shareholders who are eligible for the 2019 interim dividend.

## 主席報告書 (續)

報告期內，公司實現營業收入約為人民幣90,862百萬元，較二零一八年同期增長10.5%。歸屬於上市公司股東的淨利潤約為人民幣5,287百萬元，較二零一八年同期增長20.4%。基本每股收益為人民幣0.67元，較二零一八年同期增長21.3%。

## 二、股息及資本金轉增股本

於2019年6月20日，本公司2018年度股東周年大會審議通過2018年度利潤分配方案，本公司以2018年12月31日扣除庫存股的現有可予分配7,933,873,895股為基數，向全體股東每10股派發現金紅利人民幣2.80元(含稅)，不實施公積金轉增股本。

於2019年8月29日，本公司董事會根據股東授權，審議通過以公司總股數7,933,873,895股為基數，向全體股東每10股派發現金紅利人民幣1.50元(含稅)，不實施公積金轉增股本。有關暫停辦理股份過戶登記以釐定合資格收取2019年中期股息的股東的詳情，請參閱本公司於2019年9月10日刊發的公告。

## Chairman's Statement (Continued)

### III. Outlook and Prospects

In the second half of 2019, global economic growth will remain stagnant, dragged down by certain prolonged uncertainties, including US-Sino trade friction, a blow to the global supply chain arising from technological sanctions imposed by U.S., as well as Brexit. From the perspective of major economies, the growth momentum of U.S. will slow down, external demand will recover and temporary factors will gradually unwind and the Eurozone economies will start to rebound. In terms of the emerging economies indicators such as industrial output and investment remain weak, and international trade is yet to recover. The economic growth rates of developing countries are expected to remain stable at around 5%, with the economic growth of emerging economies in Asia being significantly ahead of those of other countries and regions. Facing considerable uncertainties, the global economy is expected to grow at about 3.2% this year. In the PRC, with the acceleration and deepening of the supply-side structural reform, the progression in the replacement of "Old-power" with "New-power" and the gradual implementation of counter-cyclical adjustment policies such as the "Six Stabilities", it is expected that the economy of the PRC will achieve stable and healthy development. However, the problem of unbalanced and insufficient development within the PRC will remain prominent, which will exert new downward pressures on the economy of the PRC. It is expected that the annual growth of the economy will remain at about 6.2%.

The Company remains cautiously optimistic about the development of the industry in which the Company operates in. Due to the higher base for the corresponding period of last year, in the second half of 2019, it is forecasted that the growth of the heavy-duty truck market will slow down. More than 1,000,000 diesel-powered medium and heavy-duty trucks have to be phased out in the Beijing-Tianjin-Hebei Region and Fenhe-Weihe River Plain area by the end of 2020 pursuant to the Three-Year Blue Sky Defending Plan (《打贏藍天保衛戰三年行動計劃》) promulgated by the State Council, which will serve as the driver for vehicle replacement. Meanwhile, the economy of the PRC enters a new normal state, but continues to possess great tenacity. It is expected that the heavy-duty truck industry, as an indicator for the economy of the PRC, will achieve stable and healthy development.

## 主席報告書(續)

### 三、公司前景與展望

2019年下半年，全球經濟增長依舊疲軟，中美貿易摩擦、美國技術制裁對全球供應鏈的衝擊、英國脫歐等不確定因素依然存在。從主要經濟體看，美國增長勢頭有所放緩；外部需求回暖且臨時性因素逐漸消退，歐元區增長將出現回升；新興經濟體的工業生產和投資指標仍然疲弱，國際貿易尚未復蘇；發展中國家的經濟增長將穩定在5%左右，來自亞洲的新興經濟體發展速度將顯著快於其他國家和地區。全球經濟面臨較大的不確定性，預計今年增速3.2%左右。放眼國內，隨著供給側結構性改革加速深化、新舊動能轉換不斷推進，「六穩」等一系列逆周期調節政策逐步落地，中國經濟有望平穩健康發展；但國內發展不平衡不充分問題仍較突出，經濟面臨新的下行壓力，預計全年經濟增速維持在6.2%左右。

對於與公司相關的行業發展態勢，本公司持謹慎樂觀的態度。因為去年同期基數較高，2019年下半年重卡市場增速預計放緩。國務院《打贏藍天保衛戰三年行動計劃》要求2020年底前，京津冀與汾渭平原地區淘汰中重型柴油貨車100萬輛以上，將拉動換車需求增長。同時，中國經濟進入新常態但仍具備很強韌性，作為中國經濟的風向標，重卡行業有望穩定健康發展。



## Chairman's Statement (Continued)

In the second half of 2019, benefiting from the favorable factors such as the combined effect of infrastructure investment and demand arising from vehicle replacement, the construction machinery industry will embark on road to recovery. In respect of the international market, new growth potential for export trade will be further explored as a result of the stepping up of the "Belt and Road" initiative promulgated by the PRC. As for the domestic market, stricter regulations on the environmental protection by the PRC will promote the upgrading and replacement of products. In terms of investments in real estates and infrastructure, the growth rate rebound will further boost the demand for construction machines, providing excellent opportunities for enterprises in the construction machinery auxiliary industry.

Since the promulgation of the Three-Year Blue Sky Defending Plan (《打贏藍天保衛戰三年行動計劃》) by the State Council, the schedules for adopting the China VI standards have gradually been put in place at regional levels, promoting the use of gas-powered vehicles which meet the China VI emission standards. Targeted regions have made great efforts in facilitating early phasing out and upgrading of diesel-powered trucks which meet the China III or below emission standards, and imposed strict regulations on non-road mobile machinery with high emissions. Leveraging on the synergy presented by its global collaborative research and development, full series and all-rounded product portfolio, product performance strengths, product advantages in market segments and after-sales service warranty, the Company took pre-emptive actions and has been making active responses to focus on research and development, customers and ancillary services to fight the critical battle of emission upgrade. The Board has full confidence in the Company's future development prospects.

For the second half of 2019, committing to the main theme of "management innovation, R&D acceleration, seizing market share, setting a new trend", the Company will work strenuously on the following for the battles that it must win:

## 主席報告書(續)

2019年下半年，得益於基建投資拉動、更新需求疊加等利好因素，工程機械行業迎來復蘇周期。從國際市場看，國家「一帶一路」倡議持續推進，進一步打開出口增長新空間；從國內市場看，國家環保監管的趨嚴，推動了產品的更新換代；房地產和基建投資增速回升，將進一步提振工程機械需求，將為企業在工程機械行業配套提供利好機遇。

自國務院發佈《打贏藍天保衛戰三年行動計劃》以來，各地陸續出台國六標準執行時間表，推廣使用達到國六排放標準的燃氣車輛。重點區域大力推進國三及以下排放標準營運柴油貨車提前淘汰更新，嚴格管控高排放非道路移動機械。本公司憑藉全球協同研發優勢、全系列全領域產品組合及性能優勢、細分市場的產品優勢、市場服務保障優勢，提前佈局、積極應對，圍繞研發、客戶、配套，開展排放升級攻堅戰。董事會對本公司的未來發展前景充滿信心。

2019年下半年，本公司將以「管理創新、研發提速、搶抓市場、超越引領」為工作主線，圍繞今年必須打贏的硬仗任務，重點做好以下工作：

## Chairman's Statement (Continued)

Firstly, the Company will make great efforts to improve product offerings, with the view to be well-positioned in the intense competition. Adhering to the customer-oriented approach and fully capitalizing on the advantages of possessing a full series and all-rounded product portfolio, the Company will target at the segment markets, explore emerging markets, keep abreast of regulations and industrial trends, continuously optimize the structures of its products, market and business, with the view to achieve its annual sales goal of one million units of engines. Secondly, the Company will be committed to building a "four-in-one" innovative system of new technology. Leveraging on the globally coordinated R&D platform, the Company will coordinate its innovative resources, strengthen the collaboration between industrial organizations and universities, and speed up the R&D of all-rounded series of products. By systematically laying out technological plans for our products, the Company will expedite its exploration of cutting-edge technology and basic research, and fully grasp the core technology. By triggering innovation and cultivating a team of talents in research and development in the new era, the Company will build a new "four-in-one" technological innovation system consisting of "self-developed innovation+ open innovation+ professional innovation+ basic-research innovation". Thirdly, the Company will establish a talent management system at global level for its long-term development. Being guided by strategies, guaranteed by ecosystem, and based on mechanism, the Company will focus on the global strategic planning, allocate human resources reasonably, strengthen recruitment of high-level talents, and promote the joint collaboration with domestic and overseas top universities, so as to build a team consisting of high-level talents with cultural recognition, international outlook and ambition. Fourthly, with its commitments to customer satisfaction, the Company will fully carry out the PPM Quality Indicator System. By conducting discussions and making improvements on quality, the Company will implement the quality management philosophy and quality management measurement of PPM at full throttle, so as to generate high-end products without defects in its life cycle and become a globally recognized brand. Fifthly, with the support of the information technology of the new generation, the Company will speed up the pace of digital transformation, enhance the level of smart manufacturing from an integrative level to becoming a market leader, and take a leading role in terms of information technology, cloud-based platforms and big data within the industry.

## 主席報告書(續)

一是打好產品組合拳，在激烈的競爭中突出重圍。堅持客戶為導向，充分發揮全系列全領域產品優勢，瞄準細分市場、開拓新興市場，圍繞法規和行業變化趨勢，持續調整產品、市場、業務結構，全力衝刺發動機全年百萬台銷售目標。二是開放協同，全力打造「四位一體」新科技創新體系。依托全球協同研發平台，統籌創新資源，加大產學研開放合作，全面提速全系列產品研發；系統做好產品技術規劃，加速向前沿科技、基礎研究領域探索，牢牢掌控核心技術；激活創新生態，培養新時代的研發、工匠人才隊伍，全面打造「自主創新+開放創新+工匠創新+基礎研究創新」四位一體新科技創新體系。三是立足長遠，建立國際化的人才管理體系。以戰略為導向、生態為保障、機制為基礎，圍繞全球業務佈局，合理規劃各序列人力資源，加強高端人才引进，加大與國內外頂尖高校聯合培養，打造一支文化認同、具備國際視野、能征善戰的高層次人才隊伍。四是以客戶滿意為宗旨，全面推進PPM質量指標體系落地。開展質量大討論、大提升，全面落地PPM質量管理理念和質量管理考核辦法，打造全生命周期零缺陷的高端產品，叫響屹立不倒的世界品牌。五是以新一代信息技術為支撐，加快數字化轉型，智能製造水平由集成級儘快提升至引領級，信息化、雲平台、大數據等都走在行業前列。

## Chairman's Statement (Continued)

Simultaneously, the Company will take guidance from the "2020-2030 Strategy" and further explore the "Belt and Road" initiative, strengthen the creation of international brands and speed up the replacement of "Old-power" with "New-power", in order to expedite the construction of a leading business system in respect of powertrain, hydraulics system, smart logistics and new energy in the entire supply chain, in line with its high-quality development. By achieving the transformation from market-driven to product-innovation-driven, the Company will win the trust of its customers through its competitive products, and develop into a well-respected international enterprise with strong capabilities.

## IV. 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 to all of our staff for their hard work and dedication in the past half year!

Tan Xuguang

*Chairman and Chief Executive Officer*

Hong Kong, 29 August 2019

## 主席報告書(續)

同時，本公司將以2020-2030戰略為指引，深耕「一帶一路」、深化國際品牌建設，加快新舊動能轉換，在高質量發展中，加速構建動力總成、液壓系統、智能物流、新能源等全價值鏈領先的商業體系，實現由營銷驅動向產品、創新驅動轉型，以最具市場競爭力的產品贏得客戶信任，打造受人尊敬的國際化強企。

## 四、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，向半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，二零一九年八月二十九日

## Management Discussion and Analysis

The Directors are pleased to present a management discussion and analysis of the results of operations of the Group for the six months ended 30 June 2019 (“the Period”) 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 and parts and components. It is equipped with the most comprehensive supply chain of engines, gear boxes and axles and offers related aftersales market services. Meanwhile, with the Group’s advantage in intelligent logistics, it could provide comprehensive solutions to its customers.

#### 1. Heavy-duty Vehicle Industry

In the first half of 2019, the Chinese government insisted upon the general keynote of making progress while maintaining stability, and the economic performance sustained a general trend of stability. In the first half of the year, the gross domestic product of the PRC reached approximately RMB45.1 trillion, representing a year-on-year growth of 6.3%. Affected by unfavorable factors including Sino-U.S. trade frictions, Brexit and intensifying protectionism, there had been mounting downward pressure on the global economy. Benefited from policies like the Three-Year Blue Sky Defending Plan (《打贏藍天保衛戰三年行動計劃》) by the State Council of the PRC which serves as the driver for vehicle replacement, the heavy-duty truck industry remained highly robust. The heavy-duty truck market of the PRC delivered sales of approximately 656,000 units in total during the Period, representing a year-on-year decrease of 2.3%.

#### 2. Construction Machinery

During the Period, fixed-asset investments in the PRC (excluding agricultural households) reached approximately RMB29.9 trillion, representing a year-on-year growth of 5.8%. Investments in property development reached approximately RMB6.2 trillion, representing a year-on-year growth of 10.9% or an increase of approximately 1.2 percentage points. As such, the construction machinery industry of the PRC (among which forklift truck engines use internal combustion engines) continued to deliver growth in sales volume, with a total sale of approximately 418,000 units during the Period, representing an increase of 4.6% over the corresponding period of last year.

## 管理層討論與分析

董事欣然提呈本集團截至二零一九年六月三十日止六個月(「本期間」)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。同時，本集團憑藉在智能物流優勢，為客戶提供完善整體解決方案。

#### 1. 重型汽車行業

二零一九年上半年，中國政府堅持穩中求進的總基調，經濟運行整體平穩。上半年國內生產總值約人民幣45.1萬億元，同比增長6.3%。受中美貿易摩擦、英國脫歐、保護主義加劇等不利因素影響，全球經濟下行壓力加大。受惠於國務院《打贏藍天保衛戰三年行動計劃》等政策拉動換車需求，重卡行業繼續保持高景氣度運行。於本期間，中國重卡市場共銷售約65.6萬輛，同比下降約2.3%。

#### 2. 工程機械

於本期間，國家固定資產投資(不含農戶)約人民幣29.9萬億元，同比增長5.8%。房地產開發投資約人民幣6.2萬億元，同比增長10.9%，增速同比上升約1.2個百分點。受此影響，中國工程機械行業(其中叉車為內燃叉車)銷量繼續保持增長，於本期間市場共銷售約41.8萬台，同比增長4.6%。



## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

### 3. Forklift Truck and Supply Chain Solutions Industry

In the first half of 2019, with the slowdown of global economic growth and weaker exports and capital expenditure, the performance of Euro-zone economies was relatively unsatisfactory. There were also uncertainties such as trade disputes, increasing debts of developing countries and no-deal Brexit. As such, global sales order for forklift trucks decreased from approximately 801,100 units in the corresponding period last year to approximately 759,500 units, representing a decrease of 5.2% year-on-year. Except for the Asia-Pacific, all other regions recorded a negative growth, among which North America showed the biggest fall of 15.0%.

### 3. 叉車及供應鏈解決方案行業

在二零一九年上半年，全球經濟增長放緩，在出口和資本開支減弱情況下，歐元區經濟表現較差。不明朗因素如貿易糾紛，發展中國家債務上升和英國可能在無協議下脫歐等仍然存在。受此影響，全球叉車訂單數量由去年同期約80.11萬輛下跌至約75.95萬輛，同比下跌5.2%。除亞太區外，所有區域都錄得負增長，跌幅最大是北美地區為下跌15.0%。

## 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:

## 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. Sale of Engines

#### For Use in Heavy-duty Trucks

During the Period, despite the decrease in sales volume of the heavy-duty truck market in the PRC, the Company adhered to its market-oriented principle and increased research and development investments, thereby raising its competitiveness in the market. The Company sold a total of approximately 218,000 units of heavy-duty truck engines in the first half of 2019, representing a year-on-year increase of approximately 10.5%. The Company maintained its leading position in the heavy-duty truck auxiliary industry with its market share of 33.2%, representing a year-on-year increase of approximately 3.9 percentage points.

### 1. 銷售發動機

#### 用於重型卡車

於本期間，國內重卡市場銷量有所下降，但公司堅持以市場為導向，不斷加大研發投入，市場競爭力不斷提升。在二零一九年上半年公司共銷售重卡用發動機約21.8萬台，同比增長約10.5%。重卡市場配套佔有率達33.2%，同比提升約3.9個百分點，繼續在行業內保持領先優勢。

#### For Use in Construction Machinery

During the Period, the construction machinery market continued to deliver growth. The Company sped up the expansion of other non-road machinery markets including agricultural equipment and industrial power. During the Period, the Company sold approximately 74,000 units of engines for use in construction machinery, an increase of 7.5% year-on-year.

#### 用於工程機械

於本期間，工程機械市場繼續保持增長，本公司加速開拓農業裝備和工業動力等其他非道路機械市場，於本期間本公司共銷售工程機械用發動機約7.4萬台，同比增長7.5%。



## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## 2. Forklift Trucks Production, Warehousing Technology and Supply Chain Solutions Services

During the Period, the forklift truck industry showed a decline due to global uncertainties. Nevertheless, KION actively pushed forward the “2027 Strategy” and consequently had achieved stellar performance across markets in various regions. In the first half of 2019, the Group recorded sales orders for forklift trucks of approximately 109,200 units, a slight year-on-year decrease of approximately 1.2% from approximately 110,500 units in the corresponding period last year. The aggregate value of sale orders for forklift trucks increased by 1.7% to approximately EUR3,084 million in the first half of 2019. Overall sales orders on hand amounted to approximately EUR4,197 million, a decrease from approximately EUR4,309 million in the corresponding period last year, or a year-on-year decrease of 2.6%. Before elimination of intra-group sales, the forklift trucks production, warehousing technology services and supply chain solution services business contributed approximately RMB32,864 million to the Group’s sales revenue during the Period.

## 3. Sale of Heavy-duty Trucks

During the Period, the Group reported an aggregate sales of approximately 87,000 units of heavy-duty trucks, representing an increase of approximately 3.1% from approximately 84,000 units sold during the corresponding period of 2018. Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Group, advanced product upgrade and achieved tremendous breakthroughs in the heavy-duty truck segment market and ranked among the first-tier players in the domestic heavy duty truck industry in the PRC in terms of sales. Before elimination of intra-group sales, the heavy-duty trucks business contributed approximately RMB30,575 million to the Group’s sales revenue during the Period.

## 4. Sale of Heavy-duty Gear Boxes

During the Period, the Group sold approximately 582,000 units of heavy-duty gear boxes, representing an increase of approximately 11.3% compared to the approximately 523,000 units of heavy-duty gear boxes sold in the corresponding period in 2018, maintaining a stable leading position in the industry. Before elimination of intra-group sales, the gear boxes business contributed approximately RMB8,588 million to the Group’s sales revenue during the Period.

## 2. 叉車生產、倉庫技術及供應鏈解決方案服務

於本期間，雖然叉車行業受全球不明朗因素影響而出現下跌，但KION Group AG(「凱傲」)積極推進「2027 戰略」，凱傲叉車業務在多個區域表現均優於市場。在二零一九年上半年，本集團叉車訂單量由去年同期約11.05萬輛輕微減少至約10.92萬輛，同比減少約1.2%。叉車上半年訂單總值則上升1.7%至約3,084百萬歐元。整體手頭訂單總值由去年同期的約4,309百萬歐元減少至約4,197百萬歐元，同比減少2.6%。於對沖集團間公司銷售前，叉車生產、倉庫技術及供應鏈解決方案服務業務於本期間為本集團貢獻銷售收入約人民幣32,864百萬元。

## 3. 銷售重型卡車

於本期間，本集團共售出重型卡車約8.7萬輛，與二零一八年同期售出的約8.4萬輛相比增長約3.1%。集團控股子公司陝西重型汽車有限公司加快推動產品升級，在重卡細分市場實現重大突破，銷售排名穩站國內重卡企業第一梯隊。於對沖集團間公司銷售前，卡車業務於本期間為本集團貢獻銷售收入約人民幣30,575百萬元。

## 4. 銷售重型變速箱

於本期間，本集團售出重型變速箱約58.2萬台，與二零一八年同期售出的約52.3萬台重型變速箱相比增長約11.3%，繼續保持行業領先地位。於對沖集團間公司銷售前，變速箱業務於本期間為本集團貢獻銷售收入約人民幣8,588百萬元。

## Management Discussion and Analysis (Continued)

### 5. Sale of Parts and Components of Engines 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 the Period, the Group's sales of parts, components of engines and trucks and hydraulic controlling parts increased by approximately RMB215 million from approximately RMB1,974 million in the corresponding period of last year to approximately RMB2,189 million, representing a year-on-year increase of approximately 10.9%.

## III. Financial Review

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

#### a. Revenue

The Group's revenue increased by approximately RMB8,598 million or approximately 10.5% from approximately RMB82,264 million in the corresponding period of 2018 to approximately RMB90,862 million for the Period. Although sales volume in the domestic heavy-duty truck market recorded a downturn, the Company continuously retained a moderately high momentum of development and recorded growth in various key segments as the Company constantly persisted the market-oriented approach and unceasingly increased investments in research and development and accelerated the progress of product upgrade to strengthen our competitiveness in the market. Revenue from principal operations increased by approximately 11.0% from approximately RMB80,294 million in the corresponding period last year to approximately RMB89,130 million for the Period.

## 管理層討論與分析 (續)

### 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。於本期間，本集團之發動機零部件、卡車零部件和液壓控制件銷售由去年同期的人民幣1,974百萬元上升約人民幣215百萬元至約人民幣2,189百萬元，同比上升約10.9%。

## 三、財務回顧

### 1. 本集團之經營業績

#### a. 營業收入

本集團於本期間營業收入約為人民幣90,862百萬元，比二零一八年同期的約人民幣82,264百萬元；上升約人民幣8,598百萬元，同比增長約10.5%。雖然國內重卡市場表現低迷，但本公司一直堅持以市場為導向，不斷加大研發投入，加快推進產品升級，增強市場競爭力，繼續保持了較快發展勢頭，在各個主要分部都錄得增長。主營業務收入由去年同期的約人民幣80,294百萬元增加至本期的約人民幣89,130百萬元，增加約11.0%。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## b. Profit from Principal Operations

During the Period, the Group generated profit from principal operations in the amount of approximately RMB19,566 million, representing an increase of approximately RMB1,876 million or 10.6% as compared to approximately RMB17,690 million recorded in the corresponding period in 2018. The Group concentrated on its main business, emphasized technological research and cost control, giving advantages to its products' competitiveness in terms of cost, core technology and quality, and widespread recognition in the market. The Group's profit margin of principal operations maintained at a high level of approximately 22.0%.

## c. Distribution and Selling Expenses

Distribution and selling expenses decreased by approximately RMB104 million or 1.9% to approximately RMB5,370 million in the Period from approximately RMB5,474 million in the corresponding period of 2018. The decrease of distribution and selling expenses was primarily attributable to the Company's strict monitoring on expenses, causing effective control of overall expenses. As such, the distribution and selling expenses as a percentage of revenue decreased from approximately 6.7% in the corresponding period of last year to approximately 5.9% in the Period.

## d. General and Administrative Expenses

General and administrative expenses increased by approximately RMB85 million or 2.7% from approximately RMB3,196 million in the corresponding period of 2018 to approximately RMB3,281 million in the Period. Primary expenses were under effective control, while the cause of increase was primarily attributable to the increase in depreciation and amortization. The general and administrative expenses as a percentage of revenue decreased from approximately 3.9% in the corresponding period of last year to approximately 3.6% in the Period.

## b. 主營業務利潤

於本期間，本集團主營業務利潤約人民幣19,566百萬元，比二零一八年同期的約人民幣17,690百萬元，增加約人民幣1,876百萬元或10.6%。本集團專注主業，重視科研和成本控制，使產品更具成本、核心技術和質量競爭力，廣受市場認可。主營業務利潤率維持高位運行約22.0%。

## c. 銷售費用

於本期間，銷售費用約為人民幣5,370百萬元，比二零一八年同期的約人民幣5,474百萬元，減少約人民幣104百萬元或1.9%。銷售費用減少主要是公司嚴格費用管控，使整體費用得到有效控制，所以銷售費用佔營業收入比例由去年同期的約6.7%下降至本期的約5.9%。

## d. 管理費用

管理費用由二零一八年同期的約人民幣3,196百萬元上升至本期間的約人民幣3,281百萬元，上升約人民幣85百萬元或2.7%。主要費用都能得到有效控制，而金額增加主要是折舊及攤銷增加。管理費用佔營業收入比例則由去年同期的約3.9%下降至本期的約3.6%。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## e. Earnings Before Interest and Tax (EBIT)

During the Period, the Group's EBIT increased by approximately RMB1,168 million or 15.0% to approximately RMB8,947 million from approximately RMB7,779 million in the corresponding period last year. The increase was primarily attributable to the increase in sales amount, while the rate of increase in expenses was slow and investment income increased. Consequently, the Group's EBIT margin increased from approximately 9.5% in the corresponding period of 2018 to approximately 9.8% in this Period.

## f. Finance Expenses

Finance expenses increased by approximately 149.5% to approximately RMB141 million in the Period from approximately RMB57 million in the corresponding period of 2018. This was mainly attributable to the decrease in interest income for the Period.

## g. Income Tax Expenses

The Group's income tax expenses increased by 13.5% from approximately RMB1,285 million in the corresponding period of 2018 to approximately RMB1,458 million in the Period. During the Period, the Group's average effective tax rate was approximately 17.5%, which was approximate to 17.9% in the corresponding period of last year.

## e. 息稅前利潤(EBIT)

於本期間，本集團息稅前利潤約為人民幣8,947百萬元，比去年同期的約人民幣7,779百萬元增加約人民幣1,168百萬元或15.0%。息稅前利潤增加主要是於本期間銷售額有所增加，而期間費用增幅較少和投資收益增加使本集團息稅前利潤率由二零一八年同期的約9.5%，上升至本期的約9.8%。

## f. 財務費用

財務費用由二零一八年同期的約人民幣57百萬元增加至本期間的約人民幣141百萬元，增加約149.5%。主要是利息收入減少。

## g. 所得稅費用

本集團所得稅費用由二零一八年同期的約人民幣1,285百萬元增加至本期間的約人民幣1,458百萬元，上升13.5%。於本期間本集團的平均實際稅率約為17.5%與去年同期的約17.9%相約。



## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## h. Net Profit and Net Profit Margin

The Group's net profit for the Period increased by approximately RMB1,011 million or 17.2% from approximately RMB5,882 million in the corresponding period of last year to approximately RMB6,893 million in the Period. Net profit margin for the Period was approximately 7.6%, which increased by 0.4 percentage points from 7.2% in the corresponding period of last year. This was primarily attributable to the good performance of various business segments and effective cost control of the Group and increase in investment income.

## i. Liquidity and Cash Flow

During the Period, the Group generated net operating cash flows of approximately RMB5,426 million and cash inflow from financing activities of approximately RMB15,609 million. A portion of such proceeds was applied to repaying debts, paying for investments and paying for the acquisition of property, plant and equipment for the expansion of the Group's business. As of 30 June 2019, the Group's gearing ratio (Interest-bearing debts/(Interest-bearing debts + Shareholders' equity)) was approximately 33.9% (31 December 2018: approximately 32.9%).

## h. 淨利潤及淨利潤率

於本期間，本集團淨利潤約為人民幣6,893百萬元，比去年同期的約人民幣5,882百萬元增加約人民幣1,011百萬元或17.2%。於本期間淨利潤率約為7.6%，與去年同期約7.2%比較，上升0.4個百分點。主要受惠於集團內各主要業務板塊表現良好，費用控制成效顯著和投資收益增加所影響。

## i. 流動資金及現金流

於本期間，本集團產生經營現金流量淨額約人民幣5,426百萬元，而籌資活動產生的現金流入約人民幣15,609百萬元。其中部份已用於償還債務，支付投資款項，支付購建物業、機器及設備以擴展本集團之業務。於二零一九年六月三十日本集團之資本負債比率(計息債務/(計息債務+股東權益))約為33.9%(於二零一八年十二月三十一日：約32.9%)。



## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## 2. Financial Position

## a. Assets and Liabilities

As at 30 June 2019, the Group had total assets of approximately RMB232,347 million, of which approximately RMB127,822 million were current assets. As at 30 June 2019, the Group had cash and cash equivalents of approximately RMB40,508 million (as at 31 December 2018: approximately RMB38,210 million). On the same date, the Group's total liabilities amounted to approximately RMB166,486 million, of which approximately RMB107,523 million were current liabilities. The current ratio was approximately 1.19 (as at 31 December 2018: 1.22).

## b. Capital Structure

As at 30 June 2019, the Group had total equity of approximately RMB65,861 million, of which approximately RMB42,412 million was attributable to equity holders of the Company and the balance was minority interests. Interest attributable to minority interest holders included the issue of perpetual capital securities in the principal amount of US\$775 million in September 2017. The borrowings of the Group as at 30 June 2019 amounted to approximately RMB33,725 million, which included bonds of approximately RMB13,068 million and bank borrowings of approximately RMB20,658 million. The bank borrowings included approximately RMB11,716 million of fixed interest rate bank borrowings and approximately RMB8,942 million of floating interest rate bank borrowings. Borrowings repayable on demand or within a period not exceeding one year were approximately RMB11,266 million; borrowings repayable within a period of more than one year but not exceeding two years were approximately RMB2,376 million; borrowings repayable within a period of more than two years but not exceeding five years were approximately RMB6,063 million; and

## 2. 財務狀況

## a. 資產及負債

於二零一九年六月三十日，本集團資產總額約為人民幣232,347百萬元，其中流動資產約為人民幣127,822百萬元。於二零一九年六月三十日，本集團擁有約人民幣40,508百萬元的貨幣資金(於二零一八年十二月三十一日：約人民幣38,210百萬元)。同日，本集團負債總額約為人民幣166,486百萬元，其中流動負債約為人民幣107,523百萬元。流動比率約為1.19倍(於二零一八年十二月三十一日：1.22倍)。

## b. 資本結構

於二零一九年六月三十日，本集團總權益約為人民幣65,861百萬元，其中約人民幣42,412百萬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。少數股東權益持有人應佔權益中已包括二零一七年九月份發行7.75億美元永續債券。本集團於二零一九年六月三十日的借貸金額約為人民幣33,725百萬元，其中包括約人民幣13,068百萬元的債券及約人民幣20,658百萬元的銀行借貸。銀行借貸包括定息銀行借貸約人民幣11,716百萬元及浮息銀行借貸約人民幣8,942百萬元。借款金額中約人民幣11,266百萬元為一年內到期或隨時要求償付借款；約人民幣2,376百萬元為多於一年但不

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

borrowings repayable within a period of more than five years were approximately RMB953 million. Other than Euro-denominated borrowings, USD-denominated borrowings and GBP-denominated borrowings equivalent to approximately RMB17,155 million, RMB337 million and RMB242 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 institutions to swap the USD400 million USD-denominated bonds issued in September 2015 and the USD775 million USD-denominated perpetual capital securities issued in September 2017 to Euro, and thus the Group does not consider the currency risk facing its future general cash outflow 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 the optimization of the debts and equity balance. The Group's overall strategy remains unchanged from prior years.

超過兩年內到期借款；約人民幣6,063百萬元為多於兩年但不超過五年內到期借款和約人民幣953百萬元為五年後到期借款。除人民幣折約17,155百萬元，人民幣折約337百萬元和人民幣折約242百萬元分別為歐元借款，美元及英鎊借款外，其他借款均為人民幣借款。本集團收入主要是人民幣和歐元，為避免美元匯率波動而產生的外匯風險，本集團在二零一五年九月和二零一七年九月發行分別為4億美元債券和7.75億美元永續債券已與金融機構簽定合約掉期為歐元，所以本集團認為其整體未來現金流出面臨外匯風險並不重大。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. Pledge of Assets

As at 30 June 2019, bank deposits and notes receivable of approximately RMB21,108 million (as at 31 December 2018: RMB15,863 million) were pledged to banks to secure the Group's notes payable, letter of guarantee, letter of credit etc. 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 balance sheet date was approximately the same as the carrying amount. Certain other assets were also pledged by the Group to secure the Group's borrowings.

## c. 資產抵押

於二零一九年六月三十日，本集團將約人民幣21,108百萬元（於二零一八年十二月三十一日：人民幣15,863百萬元）的銀行存款及應收票據質押予銀行，作為本集團所獲銀行發出應付票據、保函、信用證等的抵押品。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。於資產負債表日，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。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## d. Contingencies

On 30 June 2019, the Group provided certain distributors and agents with bank guarantee amounting to approximately RMB3,129 million (as at 31 December 2018: approximately RMB2,482 million) to secure their obtaining and use of banking facilities.

As at 30 June 2019, the Group provided guarantee for joint liabilities in respect of failure of the lessee under finance lease to settle instalment payments plus interest. Risk exposure in respect of possible guarantee for joint liabilities amounted to approximately RMB2,866 million (as at 31 December 2018: approximately RMB2,303 million).

As at 30 June 2019, the Group's guarantee for borrowings and other guarantee amounted to approximately RMB813 million (as at 31 December 2018: approximately RMB702 million).

## e. Commitments

As at 30 June 2019, the Group had capital commitments of approximately RMB3,993 million (as at 31 December 2018: approximately RMB3,584 million), principally for the capital expenditure in respect of acquisition of property, plant and equipment. The capital expenditure will be financed by internal resources.

## d. 或有事項

於二零一九年六月三十日，本集團為若干經銷商及代理商提供約人民幣3,129百萬元(於二零一八年十二月三十一日：約人民幣2,482百萬元)之銀行擔保以使其獲授權並使用銀行信貸。

於二零一九年六月三十日，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連帶保證責任，連帶責任保證風險敞口約為人民幣2,866百萬元(於二零一八年十二月三十一日：約人民幣2,303百萬元)。

於二零一九年六月三十日，本集團有借款或其他擔保約為人民幣813百萬元(於二零一八年十二月三十一日：約人民幣702百萬元)。

## e. 承諾事項

於二零一九年六月三十日，本集團擁有的資本承諾約人民幣3,993百萬元(於二零一八年十二月三十一日：約人民幣3,584百萬元)，主要是購買物業、機器及設備的資本開支。此等開支將會以內部資源來支付。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## 3. Other Financial Information

## a. Employees

As at 30 June 2019, the Group had approximately 78 thousand employees (including approximately 34 thousand employees of KION). During the Period, the Group had paid remuneration of approximately RMB11,783 million. 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 merits, qualifications and competence.

## b. Major Investment, Acquisition and Disposal

The Group did not have any major investment, acquisition or disposal during the Period.

## c. Subsequent Events

On 29 August 2019, under the authority granted by the shareholders of the Company, the Board considered and approved the distribution to all shareholders of cash dividend of RMB1.50 (including tax) for every 10 shares held, based on the total number of shares of the Company of 7,933,873,895 shares, without any capitalisation of reserve.

## 3. 其他財務數據

## a. 僱員資料

於二零一九年六月三十日，本集團共聘用約7.8萬名僱員(包括約3.4萬名凱傲僱員)，於本期間，本集團人工成本約人民幣11,783百萬元。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、資歷及工作能力釐定。

## b. 重大投資、收購及出售

本集團於本期間並無重大投資、收購或出售事項。

## c. 資產負債表日後事項

於二零一九年八月二十九日，本公司董事會根據股東授權，審議通過以公司總股數7,933,873,895股為基數，向全體股東每10股派發現金紅利人民幣1.50元(含稅)，不實施公積金轉增股本。



## Auditors' Review Report

## 審閱報告

Deloitte.

德勤

Deloitte Shi Bao (Yue) Zi (19) No. R00056

德師報(閱)字(19)第R00056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 reviewed the accompanying interim financial statements of Weichai Power Co., Ltd. ("Weichai Power") which comprise the consolidated and company balance sheets as at 30 June 2019, the consolidated and company income statements, consolidated and company statement of changes in equity and consolidated and company cash flow statement for the period from 1 January to 30 June 2019 and notes to the financial statements ("interim financial statements"). The management of Weichai Power Co., Ltd. is responsible for the preparation of these interim financial statements. Our responsibility is to issue our review report on these interim financial statements based on our review.

我們審閱了後附的濰柴動力股份有限公司(以下簡稱「濰柴動力」)的中期財務報表，包括2019年6月30日合併及公司資產負債表，2019年1月1日至6月30日止期間的合併及公司利潤表、合併及公司股東權益變動表和合併及公司現金流量表以及財務報表附註(以下簡稱「中期財務報表」)。中期財務報表的編製是濰柴動力管理層的責任，我們的責任是在實施審閱工作的基礎上對該中期財務報表出具審閱報告。

We conducted our review in accordance with the Review Standard for Chinese Certified Public Accountants No. 2101 Review of Financial Statements. The standard requires us to plan and conduct a review to obtain limited assurance as to whether the interim financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and performing analytical procedures on the data. A review provides less assurance than an audit. We have not performed an audit. Accordingly, we do not express an audit opinion.

我們按照《中國註冊會計師審閱準則第2101號—財務報表審閱》的規定執行了審閱業務。該準則要求我們計劃和實施審閱工作，以對中期財務報表是否不存在重大錯報獲取有限保證。審閱主要限於詢問公司有關人員和對財務數據實施分析程序，提供的保證程度低於審計。我們沒有實施審計，因而不發表審計意見。

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared in accordance with the requirement in Accounting Standards for Business Enterprises – No. 32 Interim Financial Reporting in any material respect, or do not fairly reflect the consolidated and company financial position of Weichai Power as at 30 June 2019 and the consolidated and company operating results and consolidated and company cash flow of Weichai Power for the period from 1 January to 30 June 2019 in any material respect.

根據我們的審閱，我們沒有注意到任何事項使我們相信上述中期財務報表沒有在所有重大方面按照《企業會計準則第32號—中期財務報告》的要求編製，未能在所有重大方面公允反映濰柴動力2019年6月30日的合併及公司財務狀況以及2019年1月1日至6月30日止期間的合併及公司經營成果和合併及公司現金流量。

Deloitte Touche Tohmatsu Certified Public Accountants LLP  
Shanghai, PRC

德勤華永會計師事務所(特殊普通合伙)  
中國·上海

Chinese Certified Public Accountant:  
(engagement partner)

Xie Yanfeng

Chinese Certified Public Accountant:

Li Yangang

中國註冊會計師：  
(項目合夥人)

解彥峰

中國註冊會計師：

李彥剛

29 August 2019

2019年8月29日

## Consolidated Balance Sheet

30 June 2019 (Expressed in Renminbi Yuan)

## 合併資產負債表

2019年6月30日(人民幣元)

Item 項目		Note V 附註五	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	1	40,507,821,740.72	38,209,952,558.31
Financial assets held for trading	交易性金融資產	2	6,558,250,278.29	4,115,199,600.23
Notes receivable	應收票據	3	27,467,990,314.95	18,056,440,277.52
Accounts receivable	應收賬款	4	18,764,187,003.60	13,155,363,494.20
Receivable financing	應收款項融資	5	3,165,473,130.72	6,936,224,398.10
Prepayments	預付款項	6	993,996,306.36	1,109,227,313.17
Other receivables	其他應收款	7	994,001,644.57	1,087,148,524.03
Inventories	存貨	8	23,802,781,414.05	20,674,287,133.47
Contract assets	合同資產	9	1,206,788,460.00	935,892,539.90
Assets held for sale	持有待售資產		24,237,289.50	5,525,306.60
Non-current assets due within one year	一年內到期的非流動資產	10	2,460,158,423.00	2,127,858,173.40
Other current assets	其他流動資產	11	1,876,349,685.75	1,692,343,618.45
Total current assets	流動資產合計		127,822,035,691.51	108,105,462,937.38
Non-current assets	非流動資產			
Long-term receivables	長期應收款	12	7,398,455,597.93	6,483,298,008.60
Long-term equity investments	長期股權投資	13	4,658,941,420.65	4,463,591,313.13
Investment in other equity instruments	其他權益工具投資	14	1,755,825,338.62	1,315,633,672.96
Other non-current financial assets	其他非流動金融資產	15	225,371,927.00	192,949,412.40
Investment property	投資性房地產	16	571,972,828.45	593,459,307.58
Fixed assets	固定資產	17	23,109,501,031.48	29,454,072,247.73
Construction in progress	在建工程	18	4,525,997,755.85	2,848,101,239.62
Right-of-use assets	使用權資產	19	9,545,408,314.77	
Intangible assets	無形資產	20	22,881,287,086.15	23,299,455,749.37
Development expenditure	開發支出	21	453,316,351.08	440,148,223.16
Goodwill	商譽	22	23,085,316,276.41	23,037,386,296.04
Long-term prepaid expenses	長期待攤費用	23	242,486,994.40	228,459,134.85
Deferred tax assets	遞延所得稅資產		5,496,336,792.95	4,458,451,001.33
Other non-current assets	其他非流動資產	24	575,068,301.00	355,896,630.03
Total non-current assets	非流動資產合計		104,525,286,016.74	97,170,902,236.80
Total assets	資產總計		232,347,321,708.25	205,276,365,174.18

## Consolidated Balance Sheet (Continued)

30 June 2019 (Expressed in Renminbi Yuan)

## 合併資產負債表(續)

2019年6月30日(人民幣元)

Item 項目		Note V 附註五	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Current liabilities	流動負債			
Short-term loans	短期借款	25	9,032,556,671.76	5,472,765,901.24
Financial liabilities held for trading	交易性金融負債	26	144,779,472.63	213,435,765.47
Notes payable	應付票據	27	21,147,361,947.82	15,925,016,265.08
Accounts payable	應付帳款	28	37,829,169,371.00	30,869,354,934.85
Contract liabilities	合同負債	29	7,731,817,263.00	8,722,443,043.80
Payroll payable	應付職工薪酬	30	5,039,466,805.76	5,184,666,613.19
Taxes payable	應交稅費	31	2,490,935,753.04	2,506,794,642.37
Other payables	其他應付款	32	9,297,917,295.61	6,502,173,092.72
Non-current liabilities due within one year	一年內到期的非流動負債	33	8,394,643,239.19	6,898,699,368.61
Other current liabilities	其他流動負債	34	6,414,262,742.66	6,121,799,350.16
Total current liabilities	流動負債合計		107,522,910,562.47	88,417,148,977.49
Non-current liabilities	非流動負債			
Long-term borrowings	長期借款	35	9,392,145,845.45	10,908,512,233.85
Bonds payable	應付債券	36	13,067,538,152.46	12,265,020,075.27
Lease liabilities	租賃負債	37	10,007,040,113.73	
Long-term payables	長期應付款	38	2,600,609,345.86	9,895,419,535.20
Long-term payroll payable	長期應付職工薪酬	39	10,935,052,984.14	9,580,057,732.13
Accruals and provisions	預計負債	40	328,162,480.60	364,979,471.20
Deferred income	遞延收益	41	4,379,886,455.35	3,256,007,618.70
Deferred tax liabilities	遞延所得稅負債		5,808,202,256.26	5,772,705,450.50
Other non-current liabilities	其他非流動負債	42	2,444,839,586.41	2,557,186,306.15
Total non-current liabilities	非流動負債合計		58,963,477,220.26	54,599,888,423.00
Total liabilities	負債總計		166,486,387,782.73	143,017,037,400.49

## Consolidated Balance Sheet (Continued)

30 June 2019 (Expressed in Renminbi Yuan)

## 合併資產負債表(續)

2019年6月30日(人民幣元)

Item 項目		Note V 附註五	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Shareholders' equity	股東權益			
Share capital	股本	43	7,933,873,895.00	7,997,238,556.00
Capital reserve	資本公積	44	117,177,579.82	113,699,432.76
Less: treasury shares	減：庫存股	45	–	499,911,217.21
Other comprehensive income	其他綜合收益	46	(1,445,717,713.51)	(1,570,594,557.01)
Special reserve	專項儲備	47	177,657,471.51	155,056,854.10
Surplus reserve	盈餘公積	48	237,736,834.40	674,283,390.61
Retained earnings	未分配利潤	49	35,390,978,879.58	32,443,962,374.77
Total equity attributable to the shareholders of the parent	歸屬於母公司股東權益合計		42,411,706,946.80	39,313,734,834.02
Minority interests	少數股東權益	50	23,449,226,978.72	22,945,592,939.67
Total shareholders' equity	股東權益合計		65,860,933,925.52	62,259,327,773.69
Total liabilities and shareholders' equity	負債和股東權益總計		232,347,321,708.25	205,276,365,174.18

The notes are an integral part of these financial statements.

附註為財務報表的組成部分

The financial statements on pages 28 to 274 have been signed by:

第28頁至第274頁的財務報表由下列負責人簽署：

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

龐焜堂

Head of accounting department:

會計機構負責人

Li Xia

李霞



## Consolidated Income Statement

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 合併利潤表

2019年1月1日至6月30日止期間(人民幣元)

Item 項目		Note V 附註五	Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Revenue	營業收入	51	90,862,496,520.48	82,263,906,908.88
Less: Cost of sales	減：營業成本	51	71,101,142,453.13	64,335,849,214.51
Taxes and surcharges	稅金及附加	52	375,020,413.27	399,294,357.54
Distribution and selling expenses	銷售費用	53	5,369,736,377.62	5,473,595,476.28
General and administrative expenses	管理費用	54	3,281,155,705.90	3,196,179,093.83
Research & development expenses	研發費用	55	2,397,741,836.26	1,751,132,452.88
Finance expenses	財務費用	56	141,342,571.21	56,645,514.29
Incl: Interest expenses	其中：利息費用		596,873,003.86	612,147,513.99
Interest income	利息收入		479,664,629.04	563,067,891.29
Add: Other income	加：其他收益	57	90,120,492.57	58,339,437.77
Investment income	投資收益	58	372,698,501.34	221,176,005.84
Incl: Investment income from associates and joint ventures	其中：對聯營企業 和合營企業的 投資收益		123,724,757.92	136,233,044.06
Gain or loss on fair value changes	公允價值變動損益	59	25,507,034.78	26,873,836.25
Impairment loss of credit	信用減值損失	60	(184,177,256.14)	(105,247,274.82)
Impairment loss of assets	資產減值損失	61	(267,253,210.66)	(179,326,217.62)
Gain on disposal of assets	資產處置收益		43,971,693.24	4,186,159.48
Operating profit	營業利潤		8,277,224,418.22	7,077,212,746.45
Add: Non-operating income	加：營業外收入	62	103,809,834.47	142,190,971.81
Less: Non-operating expenses	減：營業外支出	63	30,391,826.11	52,526,096.81
Total profit	利潤總額		8,350,642,426.58	7,166,877,621.45
Less: Income tax expense	減：所得稅費用	64	1,457,822,120.44	1,284,648,536.55
Net profit	淨利潤		6,892,820,306.14	5,882,229,084.90
Incl: Net profit from continuing operations	其中：持續經營淨利潤		6,892,820,306.14	5,882,229,084.90
Net profit from discontinued operations	終止經營淨利潤		—	—
Breakdown by attributable interests	按所有權歸屬分類			
Net profit attributable to the shareholders of the parent	歸屬於母公司股東的淨利潤		5,287,488,377.89	4,392,587,359.49
Minority interests	少數股東損益		1,605,331,928.25	1,489,641,725.41

## Consolidated Income Statement (Continued)

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 合併利潤表(續)

2019年1月1日至6月30日止期間(人民幣元)

Item 項目		Note V 附註五	Incurring during this period 本期發生額	Incurring in previous period 上期發生額
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		138,288,663.93	(41,354,889.09)
Those other comprehensive income not to be reclassified into profit or loss	不能重分類進損益的 其他綜合收益			
Changes arising from re-measuring defined benefit plan	重新計量設定受益計劃 變動額		(359,829,984.29)	17,362,053.85
Other comprehensive income not to be taken to profit or loss using the equity method	權益法下不能轉損益的 其他綜合收益		(104,627.70)	(1,135,343.38)
Change of fair value of investment in other equity instruments	其他權益工具投資 公允價值變動		404,196,316.01	(65,902,072.83)
Those other comprehensive income to be reclassified into profit or loss	將重分類進損益的 其他綜合收益			
Other comprehensive income to be taken to profit or loss using the equity method	權益法下可轉損益的 其他綜合收益		(4,361,463.39)	1,002,941.82
Cashflow hedging reserve	現金流量套期儲備		35,466,883.63	(29,131,420.11)
Exchange differences on foreign currency translation	外幣財務報表折算差額		62,921,539.67	36,448,951.56
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		(358,106,480.13)	(123,419,940.23)
Total comprehensive income	綜合收益總額		6,673,002,489.94	5,717,454,255.58
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		5,425,777,041.82	4,351,232,470.40
Total comprehensive income attributable to minority interest	歸屬於少數股東的綜合 收益總額		1,247,225,448.12	1,366,221,785.18
Earnings per share	每股收益	65		
Basic earnings per share	基本每股收益		0.67	0.55
Diluted earnings per share	稀釋每股收益		0.67	0.55

# Consolidated Statement of Changes in Equity 合併股東權益變動表

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

2019年1月1日至6月30日止期間(人民幣元)

Item	Note	Equity attributable to shareholders of the parent 歸屬於母公司股東權益									
		Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income 其他綜合收益	Special reserve	Surplus reserve	Retained earnings	Subtotal	Minority interests 少數股東權益	Total equity
項目	附註	股本	資本公積	減：庫存股	綜合收益	專項儲備	盈餘公積	未分配利潤	小計	權益	股東權益合計
I. At end of previous year	一、上年年末餘額	7,997,238,556.00	113,699,432.76	499,911,217.21	(1,570,594,557.01)	155,056,854.10	674,283,390.61	32,443,962,374.77	39,313,734,834.02	22,945,592,939.67	62,259,327,773.69
Add: Change in accounting policies	加：會計政策變更 (四) 33 (三) 33	-	-	-	(13,411,820.43)	-	-	(118,987,182.48)	(132,399,002.91)	(161,772,201.36)	(294,171,204.27)
II. At beginning of period	二、本年期初餘額	7,997,238,556.00	113,699,432.76	499,911,217.21	(1,584,006,377.44)	155,056,854.10	674,283,390.61	32,324,975,192.29	39,181,335,831.11	22,783,820,738.31	61,965,156,569.42
III. Movements in current period	三、本期增減變動金額										
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	138,288,663.93	-	-	5,287,488,377.89	5,425,777,041.82	1,247,225,448.12	6,673,002,489.94
(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	-	-	-	-	-	-	-	-	97,380,570.97	97,380,570.97
2. Amount of share-based payment taken to owners' equity	2. 股份支付計入股東權益的金額 (十)	-	1,201,603.95	-	-	-	-	-	1,201,603.95	1,468,627.06	2,670,231.01
3. Cancellation of treasury shares repurchased	3. 註銷回購的庫存股 (五) 45	(63,364,661.00)	-	(499,911,217.21)	-	-	(436,546,556.21)	-	-	-	-
4. Others	4. 其他	-	2,276,543.11	-	-	-	-	-	2,276,543.11	2,782,441.57	5,058,984.68
(III) Profit appropriation	(三) 利潤分配										
1. Distribution to owners	1. 對股東的分配 (五) 49	-	-	-	-	-	-	(2,221,484,690.60)	(2,221,484,690.60)	(591,306,148.30)	(2,812,790,838.90)
2. Distribution to holders of other equity instruments of subsidiaries	2. 對子公司其他權益工具持有者的分配	-	-	-	-	-	-	-	-	(99,654,942.21)	(99,654,942.21)
(IV) Special reserve	(四) 專項儲備										
1. Appropriation during the period	1. 本期提取 (五) 47	-	-	-	-	54,517,051.72	-	-	54,517,051.72	18,822,880.93	73,339,932.65
2. Used during the period	2. 本期使用 (五) 47	-	-	-	-	(31,916,434.31)	-	-	(31,916,434.31)	(11,312,637.73)	(43,229,072.04)
IV. At end of period	四、本期末餘額	7,933,873,895.00	117,177,579.82	-	(1,445,717,713.51)	177,657,471.51	237,736,834.40	35,390,978,879.58	42,411,706,946.80	23,449,226,978.72	65,860,933,925.52

## Consolidated Statement of Changes in Equity (Continued)

1 January to 30 June 2018 (Expressed in Renminbi Yuan)

## 合併股東權益變動表(續)

2018年1月1日至6月30日止期間(人民幣元)

Item	Note	Equity attributable to shareholders of the parent							Minority interests	Total equity
		Share capital	Capital reserve	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Subtotal		
項目	附註	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	小計	少數股東權益	股東權益合計
I. At beginning of period	一、本年期初餘額	7,997,238,556.00	135,898,754.99	(1,499,921,652.03)	118,355,897.38	616,811,881.87	28,107,682,748.63	35,476,066,186.84	21,115,348,617.01	56,591,414,803.85
II. Movements in current period	二、本期增減變動金額									
(I) Total comprehensive income	(一) 綜合收益總額	-	-	(41,354,889.09)	-	-	4,392,587,359.49	4,351,232,470.40	1,366,221,785.18	5,717,454,255.58
(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	-	-	-	-	-	-	-	11,439,720.00	11,439,720.00
2. Acquisition of additional shares in subsidiaries	2. 增持子公司股份	-	(25,592,887.14)	-	-	(616,811,881.87)	(238,258,458.60)	(880,663,227.61)	(236,443,163.53)	(1,117,106,391.14)
3. Amount of share-based payment taken to owners' equity	3. 股份支付計入股東權益的金額	-	1,315,292.83	-	-	-	-	1,315,292.83	1,658,438.14	2,973,730.97
4. Disposal of subsidiaries	4. 處置子公司	-	-	-	(404,624.63)	-	-	(404,624.63)	(55,718,152.58)	(56,122,777.21)
5. Others	5. 其他	-	-	-	-	-	-	-	1,331,361.00	1,331,361.00
(III) Profit appropriation	(三) 利潤分配									
1. Distribution to owners	1. 對股東的分配	(IV) 49 (五) 49	-	-	-	-	(1,999,309,639.00)	(1,999,309,639.00)	(509,870,110.77)	(2,509,179,749.77)
2. Distribution to holders of other equity instruments of subsidiaries	2. 對子公司其他權益工具持有者的分配		-	-	-	-	-	-	(92,183,599.18)	(92,183,599.18)
(IV) Special reserve	(四) 專項儲備									
1. Appropriation during the period	1. 本期提取		-	-	50,145,391.94	-	-	50,145,391.94	22,259,891.77	72,405,283.71
2. Used during the period	2. 本期使用		-	-	(24,184,381.22)	-	-	(24,184,381.22)	(9,660,951.26)	(33,845,332.48)
III. At end of period	三、本期末餘額	7,997,238,556.00	111,621,160.68	(1,541,276,541.12)	143,912,283.47	-	30,262,702,010.52	36,974,197,469.55	21,614,383,835.78	58,588,581,305.33



## Consolidated Cash Flow Statement

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 合併現金流量表

2019年1月1日至6月30日止期間(人民幣元)

Item 項目		Note V 附註五	Incurred during this period 本期發生額	Incurred in previous period 上期發生額
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		70,256,466,506.08	66,413,776,983.13
Refunds of taxes	收到的稅費返還		334,432,136.02	235,419,233.88
Other cash received relating to operating activities	收到其他與經營活動有關的現金	67	905,243,651.00	815,258,002.82
Subtotal of cash inflows from operating activities	經營活動現金流入小計		71,496,142,293.10	67,464,454,219.83
Cash paid for goods and services	購買商品、接受勞務支付的現金		44,009,086,409.54	35,605,171,317.17
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		13,199,506,398.82	11,810,894,126.45
Cash paid for all types of taxes	支付的各項稅費		3,986,344,352.81	4,588,503,589.72
Other cash paid relating to operating activities	支付其他與經營活動有關的現金	67	4,874,759,144.25	6,946,458,429.69
Subtotal of cash outflows from operating activities	經營活動現金流出小計		66,069,696,305.42	58,951,027,463.03
Net cash flows from operating activities	經營活動產生的現金流量淨額	68	5,426,445,987.68	8,513,426,756.80
II. CASH FLOWS FROM INVESTING ACTIVITIES	二、 投資活動產生的現金流量			
Cash received from sale of investments	收回投資收到的現金		7,317,876,585.00	2,365,000,000.00
Cash received from return on investments	取得投資收益收到的現金		164,279,265.41	112,726,825.14
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		28,761,295.22	27,940,095.15
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	68	–	130,019,045.68
Other cash received relating to investing activities	收到其他與投資活動有關的現金		6,718,716.30	–
Subtotal of cash inflows from investing activities	投資活動現金流入小計		7,517,635,861.93	2,635,685,965.97
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		2,419,040,870.86	1,506,264,665.87
Cash paid for acquisition of investments	投資支付的現金		11,317,960,726.11	4,962,395,000.00
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		–	8,175,005.00
Other cash paid relating to investing activities	支付其他與投資活動有關的現金		–	16,542,635.00
Subtotal of cash outflows from investing activities	投資活動現金流出小計		13,737,001,596.97	6,493,377,305.87
Net cash flows from investing activities	投資活動產生的現金流量淨額		(6,219,365,735.04)	(3,857,691,339.90)

## Consolidated Cash Flow Statement (Continued)

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 合併現金流量表(續)

2019年1月1日至6月30日止期間(人民幣元)

Item 項目		Note V 附註五	Incurred during this period 本期發生額	Incurred in previous period 上期發生額
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、 籌資活動產生的 現金流量			
Cash received from capital contributions	吸收投資收到的現金		102,593,389.77	11,439,720.00
Incl: Cash received by subsidiaries from capital contributions of minority owners	其中：子公司吸收少數 股東投資收到 的現金		102,593,389.77	11,439,720.00
Cash received from borrowings	取得借款收到的現金		15,447,418,433.60	10,882,017,564.00
Other cash received relating to financing activities	收到其他與籌資活動 有關的現金		58,956,621.40	118,360,326.57
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		15,608,968,444.77	11,011,817,610.57
Cash repayments of borrowings	償還債務支付的現金		12,840,238,759.74	8,885,785,122.80
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		1,247,867,955.77	1,167,477,025.37
Incl: Cash paid to minority owners for distribution of dividends or profits by subsidiaries	其中：子公司支付給 少數股東的 股利、利潤		926,121,881.02	752,018,795.61
Other cash paid relating to financing activities	支付其他與籌資活動 有關的現金	67	520,462,094.40	1,166,637,841.81
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		14,608,568,809.91	11,219,899,989.98
Net cash flows from financing activities	籌資活動產生的 現金流量淨額		1,000,399,634.86	(208,082,379.41)
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	四、 匯率變動對現金 及現金等價物的影響		33,459,332.68	(32,095,944.81)
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	五、 現金及現金等價物 淨增加額		240,939,220.18	4,415,557,092.68
Add: Cash and cash equivalents at beginning of period	加：期初現金及現金等 價物餘額		34,379,938,275.41	26,254,590,256.11
VI. CASH AND CASH EQUIVALENTS AT END OF PERIOD	六、 期末現金及現金等 價物餘額	68	34,620,877,495.59	30,670,147,348.79

# Company Balance Sheet

30 June 2019 (Expressed in Renminbi Yuan)

# 公司資產負債表

2019年6月30日(人民幣元)

Item 項目		Note XV 附註十五	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金		19,393,806,793.13	19,192,409,975.78
Notes receivable	應收票據	1	25,805,610,482.40	21,026,407,121.15
Accounts receivable	應收賬款	2	3,356,345,720.46	1,069,759,568.00
Receivable financing	應收款項融資	3	22,318,583.87	–
Prepayments	預付款項		111,320,168.25	385,395,385.93
Other receivables	其他應收款	4	325,043,818.04	501,826,716.43
Inventories	存貨		2,171,150,802.59	1,971,178,990.99
Other current assets	其他流動資產		124,652,668.74	164,194,933.94
<b>Total current assets</b>	<b>流動資產合計</b>		<b>51,310,249,037.48</b>	<b>44,311,172,692.22</b>
Non-current assets	非流動資產			
Investment in other equity instruments	其他權益工具投資		214,082,200.00	170,082,200.00
Long-term equity investments	長期股權投資	5	14,882,444,246.66	14,531,123,322.77
Investment property	投資性房地產		1,127,494,669.86	1,372,826,553.46
Fixed assets	固定資產		2,796,990,762.74	2,561,908,781.20
Construction in progress	在建工程		1,522,279,301.86	922,996,632.68
Intangible assets	無形資產		517,187,887.96	447,349,640.19
Goodwill	商譽		341,073,643.76	341,073,643.76
Deferred tax assets	遞延所得稅資產		1,074,402,846.88	949,075,808.16
Other non-current assets	其他非流動資產		2,266,184,774.12	2,266,184,774.12
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>24,742,140,333.84</b>	<b>23,562,621,356.34</b>
<b>Total assets</b>	<b>資產總計</b>		<b>76,052,389,371.32</b>	<b>67,873,794,048.56</b>

## Company Balance Sheet (Continued)

30 June 2019 (Expressed in Renminbi Yuan)

## 公司資產負債表(續)

2019年6月30日(人民幣元)

Item 項目	Note XV 附註十五	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Current liabilities	流動負債		
Notes payable	應付票據	11,653,275,006.97	11,756,416,668.11
Accounts payable	應付帳款	12,215,285,038.90	9,543,570,906.39
Contract liabilities	合同負債	2,238,848,753.57	1,481,303,661.91
Payroll payable	應付職工薪酬	948,588,557.39	916,685,488.49
Taxes payable	應交稅費	431,567,995.94	569,997,419.03
Other payables	其他應付款	4,259,355,785.05	1,783,055,862.95
Other current liabilities	其他流動負債	1,640,347,234.38	1,681,702,830.61
Total current liabilities	流動負債合計	33,387,268,372.20	27,732,732,837.49
Non-current liabilities	非流動負債		
Long term payroll payable	長期應付職工薪酬	24,864,786.05	13,444,746.89
Long term payables	長期應付款	5,515,822.60	5,515,822.60
Deferred income	遞延收益	814,174,257.69	803,454,411.80
Total non-current liabilities	非流動負債合計	844,554,866.34	822,414,981.29
Total liabilities	負債總計	34,231,823,238.54	28,555,147,818.78
Shareholders' equity	股東權益		
Share capital	股本	7,933,873,895.00	7,997,238,556.00
Capital reserve	資本公積	695,679,231.81	1,084,612,950.62
Less: Treasury shares	減：庫存股	—	499,911,217.21
Other comprehensive income	其他綜合收益	(40,716,745.08)	(47,258,130.00)
Special reserve	專項儲備	84,175,626.96	74,867,864.57
Surplus reserve	盈餘公積	2,871,365,767.98	2,811,115,722.19
Retained earnings	未分配利潤	30,276,188,356.11	27,897,980,483.61
Total shareholders' equity	股東權益合計	41,820,566,132.78	39,318,646,229.78
Total liabilities and shareholders' equity	負債和股東權益總計	76,052,389,371.32	67,873,794,048.56



## Company Income Statement

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 公司利潤表

2019年1月1日至6月30日止期間(人民幣元)

Item 項目		Note XV 附註十五	Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Revenue	營業收入	6	24,408,563,211.01	20,805,365,797.30
Less: Cost of sales	減：營業成本	6	17,599,138,838.21	14,779,298,756.16
Taxes and surcharges	稅金及附加		153,054,486.06	185,368,366.78
Distribution and selling expenses	銷售費用		687,984,414.93	801,514,911.15
General and administrative expenses	管理費用		545,444,978.25	675,608,621.79
Research and development expenses	研發費用		1,063,328,580.45	668,380,978.13
Finance expenses	財務費用		(110,962,502.64)	(94,131,546.46)
Incl: Interest expenses	其中：利息費用		—	—
Interest income	利息收入		117,309,188.63	101,980,818.34
Add: Other income	加：其他收益		39,487,227.95	26,145,452.76
Investment income	投資收益	7	610,885,819.43	574,891,386.08
Incl: Investment income from associates and joint ventures	其中：對聯營企業和 合營企業的 投資收益		60,137,591.48	53,294,536.99
Impairment loss of credit	信用減值損失		(34,505,077.42)	(5,008,399.61)
Impairment loss of assets	資產減值損失		(5,423,751.68)	(1,480,858.42)
Gain/(loss) on disposal of assets	資產處置 收益/(損失)		(3,500,499.47)	1,440,810.51
Operating profit	營業利潤		5,077,518,134.56	4,385,314,101.07
Add: Non-operating income	加：營業外收入		5,988,231.28	3,226,106.66
Less: Non-operating expenses	減：營業外支出		233,048.58	2,591,527.97
Total profit	利潤總額		5,083,273,317.26	4,385,948,679.76
Less: Income tax expenses	減：所得稅費用		616,701,382.41	599,796,226.05
Net profit	淨利潤		4,466,571,934.85	3,786,152,453.71
Incl: Net profit from continuing operations	其中：持續經營淨利潤		4,466,571,934.85	3,786,152,453.71
Net profit from discontinued operations	終止經營淨利潤		—	—
Net other comprehensive income after tax	其他綜合收益的稅後淨額		6,541,384.92	(53,040,000.00)
Those other comprehensive income not to be reclassified into profit or loss	不能重分類進損益的 其他綜合收益		6,541,384.92	(53,040,000.00)
Change of fair value of investment in other equity instruments	其他權益工具投資 公允價值變動		6,541,384.92	(53,040,000.00)
Total comprehensive income	綜合收益總額		4,473,113,319.77	3,733,112,453.71

## Company Statement of Changes in Equity

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 公司股東權益變動表

2019年1月1日至6月30日止期間(人民幣元)

Item 項目	Note 附註	Share capital 股本	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other			Retained earnings 未分配利潤	Total equity 股東權益合計
					comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積		
I. At beginning of period	一、本年期初餘額	7,997,238,556.00	1,084,612,950.62	499,911,217.21	(47,258,130.00)	74,867,864.57	2,811,115,722.19	27,897,980,483.61	39,318,646,229.78
II. Movements in current period	二、本期增減變動金額								
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	6,541,384.92	-	-	4,466,571,934.85	4,473,113,319.77
(II) Injection and reduction	(二) 股東投入和減少資本								
1. Acquisition of subsidiaries by way of absorption	1. 吸收合併子公司	-	47,612,837.40	-	-	-	60,250,045.79	133,120,628.25	240,983,511.44
2. Cancellation of treasury shares repurchased	2. 註銷回購庫存股	(63,364,661.00)	(436,546,556.21)	(499,911,217.21)	-	-	-	-	-
(III) Profit appropriation	(三) 利潤分配								
1. Distribution to owners	1. 對股東的分配	-	-	-	-	-	-	(2,221,484,690.60)	(2,221,484,690.60)
(IV) Special reserve	(四) 專項儲備								
1. Appropriation during the period	1. 本期提取	-	-	-	-	13,215,455.80	-	-	13,215,455.80
2. Used during the period	2. 本期使用	-	-	-	-	(3,907,693.41)	-	-	(3,907,693.41)
III. At end of period	三、本期末餘額	7,933,873,895.00	695,679,231.81	-	(40,716,745.08)	84,175,626.96	2,871,365,767.98	30,276,188,356.11	41,820,566,132.78

1 January to 30 June 2018 (Expressed in Renminbi Yuan)

2018年1月1日至6月30日止期間(人民幣元)

Item 項目	Note 附註	Share capital 股本	Capital reserve 資本公積	Other comprehensive income			Retained earnings 未分配利潤	Total equity 股東權益合計
				comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積		
I. At beginning of period	一、本年期初餘額	7,997,238,556.00	1,080,313,374.62	25,491,500.00	59,958,938.53	2,136,832,331.58	25,266,100,907.25	36,565,935,607.98
II. Movements in current period	二、本期增減變動金額							
(I) Total comprehensive income	(一) 綜合收益總額	-	-	(53,040,000.00)	-	-	3,786,152,453.71	3,733,112,453.71
(II) Injection and reduction	(二) 股東投入和減少資本							
1. Acquisition of subsidiaries by way of absorption	1. 吸收合併子公司	-	4,299,576.00	-	-	-	-	4,299,576.00
(III) Profit appropriation	(三) 利潤分配							
1. Distribution to owners	1. 對股東的分配	-	-	-	-	-	(1,999,309,639.00)	(1,999,309,639.00)
(IV) Special reserve	(四) 專項儲備							
1. Appropriation during the period	1. 本期提取	-	-	-	13,054,693.72	-	-	13,054,693.72
2. Used during the period	2. 本期使用	-	-	-	(3,479,243.12)	-	-	(3,479,243.12)
III. At end of period	三、本期末餘額	7,997,238,556.00	1,084,612,950.62	(27,548,500.00)	69,534,389.13	2,136,832,331.58	27,052,943,721.96	38,313,613,449.29

# Company Cash Flow Statement

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

# 公司現金流量表

2019年1月1日至6月30日止期間(人民幣元)

Item 項目		Note XV 附註十五	Incurred during this period 本期發生額	Incurred in previous period 上期發生額
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		21,137,451,128.56	22,610,391,199.40
Other cash received relating to operating activities	收到其他與經營活動有關的現金		532,788,731.62	348,052,819.94
Subtotal of cash inflows from operating activities	經營活動現金流入小計		21,670,239,860.18	22,958,444,019.34
Cash paid for goods and services	購買商品、接受勞務支付的現金		17,428,443,912.89	14,368,875,075.33
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		1,046,134,778.25	836,196,703.57
Cash paid for all types of taxes	支付的各項稅費		2,013,438,002.68	2,283,726,064.16
Other cash paid relating to operating activities	支付其他與經營活動有關的現金		521,051,494.84	410,096,515.27
Subtotal of cash outflows from operating activities	經營活動現金流出小計		21,009,068,188.66	17,898,894,358.33
Net cash flows from operating activities	經營活動產生的現金流量淨額	8	661,171,671.52	5,059,549,661.01
II. CASH FLOWS FROM INVESTING ACTIVITIES	二、			
	投資活動產生的現金流量			
Cash received from sale of investments	收回投資收到的現金		876,585.00	211,615,695.00
Cash received from return on investments	取得投資收益收到的現金		644,004,020.43	537,803,105.79
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		8,653,514.00	65,860.00
Other cash received relating to investing activities	收到其他與投資活動有關的現金		241,783,376.18	180,422.79
Subtotal of cash inflows from investing activities	投資活動現金流入小計		895,317,495.61	749,665,083.58
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		988,932,508.43	279,939,747.53
Cash paid for acquisition of investments	投資支付的現金		395,890,181.29	396,644,880.00
Other cash paid relating to investing activities	支付其他與投資活動有關的現金		—	822,270,140.00
Subtotal of cash outflows from investing activities	投資活動現金流出小計		1,384,822,689.72	1,498,854,767.53
Net cash flows from investing activities	投資活動產生的現金流量淨額		(489,505,194.11)	(749,189,683.95)

## Company Cash Flow Statement (Continued)

1 January to 30 June 2019 (Expressed in Renminbi Yuan)

## 公司現金流量表(續)

2019年1月1日至6月30日止期間(人民幣元)

		Note XV 附註十五	Incurring during this period 本期發生額	Incurring in previous period 上期發生額
III.	CASH FLOWS FROM FINANCING ACTIVITIES	三、	籌資活動產生的 現金流量	
	Cash paid for distribution of dividend, profit or interest payment		分配股利、利潤或償付 利息支付的現金	35,210,522.95
	Subtotal of cash outflows from financing activities		籌資活動現金流出小計	35,210,522.95
	Net cash flows from financing activities		籌資活動產生的 現金流量淨額	(35,210,522.95)
IV.	EFFECT OF CHANGES IN EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	四、	匯率變動對現金及 現金等價物的影響	11,389.25
V.	NET INCREASE IN CASH AND CASH EQUIVALENTS	五、	現金及現金等價物 淨增加	4,275,160,843.36
	Add: Cash and cash equivalents at beginning of period		加：期初現金及現金 等價物餘額	14,138,495,877.47
VI.	CASH AND CASH EQUIVALENTS AT END OF PERIOD	六、	期末現金及現金 等價物餘額	18,413,656,720.83



# Notes to Financial Statements

1 January to 30 June 2019

## 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 Company operates in the transportation equipment manufacturing industry. The major scope of operations of the Company and its subsidiaries (the “Group”) covers: Design, development, production, sale, repair, import and export of engines and auxiliary products, automobile, 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, internal combustion engines, new-energy powertrain systems and ancillary products; technical consultation and technical services; leasing of self-owned houses; sale of steel; business management service; forklift trucks production, warehousing technology and supply chain solution services. For the aforesaid scope of operation, operating permit(s) should be held for those operations requiring administrative permission.

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

These interim financial statements were approved by the board of directors of the Company on 29 August 2019.

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

# 財務報表附註

2019年1月1日至6月30日止期間

## 一、本公司基本情況

濰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股A股及境外上市外資股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。本公司所屬行業為交通運輸設備製造業。本公司及子公司(以下統稱「本集團」)主要經營範圍為：發動機及配套產品，汽車，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、內燃機、新能源動力總成系統及配套產品的設計、開發、生產、銷售、維修、進出口；技術諮詢和技術服務；自有房屋租賃、鋼材銷售、企業管理服務；叉車生產、倉庫技術及供應鏈解決方案服務。以上經營範圍涉及行政許可的憑許可證經營。

本公司的母公司和最終控股公司分別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。

本中期財務報表已經本公司董事會於2019年8月29日決議批准。

合併財務報表的合併範圍以控制為基礎確定，本期變化情況參見附註六。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

### II. Preparation basis of the financial statements

These interim financial statements have been prepared in accordance with Accounting Standards for Business Enterprises – No. 32 Interim Financial Reporting issued by the Ministry of Finance (the “MOF”).

These interim financial statements include selected explanatory notes, which are provided for easy understanding of the Group’s important events and transactions leading to its financial position and change of results of operations since the financial statements for the year 2018. These selected notes do not include all information and disclosures required under the Accounting Standards for Business Enterprises for a full set of financial statements. As such, these statements shall be read in conjunction with the financial statements for the year 2018.

The interim financial statements are presented on a going concern basis.

Other than certain financial instruments, these financial statements have been prepared at historical costs. Disposal group held-to-sale are carried at the lower of carrying amount or the net value of fair value less selling expenses. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant provisions.

Under historical cost method, the amount of assets was measured at the fair value of cash or cash equivalents or consideration paid at the time of purchase. Liabilities were measured at the amount of money or assets and liabilities due to the current obligations actually received, or a present obligation of the contract amount, or the measurement of cash or cash equivalents in accordance with daily activities to repay the debts of the amount expected to be paid.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

### 二、財務報表的編製基礎

本中期財務報表根據財政部頒佈的《企業會計準則第32號—中期財務報告》的要求編製。

本中期財務報表包括選取的說明性附註，這些附註有助於理解本集團自2018年度財務報表以來財務狀況和業績變化的重要事件和交易。這些選取的附註不包括根據企業會計準則的要求而編製一套完整的財務報表所需的所有信息和披露內容，因此需要和本集團2018年度財務報表一並閱讀。

本中期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。持有待售的處置組，按照賬面價值與公允價值減去出售費用後的淨額孰低列報。資產如果發生減值，則按照相關規定計提相應的減值準備。

在歷史成本計量下，資產按照購置時支付的現金或者現金等價物的金額或者所付出的對價的公允價值計量。負債按照因承擔現時義務而實際收到的款項或者資產的金額，或者承擔現時義務的合同金額，或者按照日常活動中為償還負債預期需要支付的現金或者現金等價物的金額計量。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## II. Preparation basis of the financial statements (Continued)

The fair value refers to the amount, at which both willing parties engaged to a fair transaction who are familiar with the condition exchange their assets or clear off their debts under fair conditions. Whether fair value is observable or measured by valuation techniques, the measurement and disclosure in these financial statements were all based on it.

For financial instruments which are transferred at fair value and a valuation technique that unobservable inputs is to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that the results of the valuation technique equals the transaction price.

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs of the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 二、財務報表的編製基礎(續)

公允價值是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。無論公允價值是可觀察到的還是採用估值技術估計的，在本財務報表中計量和披露的公允價值均在此基礎上予以確定。

對於以交易價格作為初始確認時的公允價值，且在公允價值後續計量中使用了涉及不可觀察輸入值的估值技術的金融資產，在估值過程中校正該估值技術，以使估值技術確定的初始確認結果與交易價格相等。

公允價值計量基於公允價值的輸入值的可觀察程度以及該等輸入值對公允價值計量整體的重要性，被劃分為三個層次：

- 第一層次輸入值是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。
- 第二層次輸入值是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。
- 第三層次輸入值是相關資產或負債的不可觀察輸入值。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**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 identification of leases, provision for credit losses 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. Accounting period**

The accounting year of the Group is from 1 January to 31 December of each calendar year. The accounting period for these interim financial statements is from 1 January to 30 June.

**2. Functional currency**

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

The subsidiaries, joint ventures 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 Renminbi.

**3. Business cycle**

Business cycle refers to the period from the purchase of assets used for processing to the realization of cash and cash equivalents. The business cycle of the Company is twelve months.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**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，主要體現在租賃的識別、應收款項信用損失準備的計提、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. 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。本中期財務報表會計期間為自1月1日至6月30日止。

**2. 記帳本位幣**

本公司記帳本位幣和編製本中期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帳本位幣，編製財務報表時折算為人民幣。

**3. 營業周期**

營業周期是指企業從購買用於加工的資產起至實現現金或現金等價物的期間。本公司的營業周期為12個月。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****4. The accounting treatment of business combinations involving enterprises under common control and business combinations not involving enterprises under common control**

Business combination includes business combinations involving enterprises under common control and business combinations not involving enterprises under common control.

Business combinations involving enterprises under common control

A business combination involving enterprises under common control is a business combination in which all of the combining enterprises are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory.

Assets and liabilities that are obtained in a business combination shall be measured at the carrying amounts on the financial statements of the acquiree as at the combination date. The difference between the carrying amount of the net assets obtained by the acquirer and the carrying amount of the consideration paid for the combination (or the aggregate face 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.

Costs that are directly attributable to the combination are charged to profit or loss when incurred.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**三、重要會計政策及會計估計(續)****4. 同一控制下和非同一控制下企業合併的會計處理方法**

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。

在企業合併中取得的資產和負債，按合併日其在被合併方的賬面價值計量。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，股本溢價不足沖減的則調整留存收益。

為進行企業合併發生的各項直接費用，於發生時計入當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 4. The accounting treatment of business combinations involving enterprises under common control and business combinations not involving enterprises under common control (Continued)

Business combinations not involving enterprises under common control

A business combination involving enterprises not under common control is a business combination in which all of the combining enterprises are not ultimately controlled by the same party or parties before and after the combination.

Combination cost refers to the fair value of assets paid, liabilities incurred or assumed and equity instruments issued by the acquirer for acquiring control of the acquiree. For business combinations of entities not under common control achieved in stages through multiple transactions, the combination cost shall be the sum of the consideration paid on the date of acquisition and the fair value, as at the date of acquisition, of the equity interests in the acquiree held prior to the date of acquisition.

The fees paid to intermediaries including audit, legal services, appraisal and so forth and other related administrative expenses incurred by the acquirer for the business combination are taken to profit or loss for the current period when incurred.

The identifiable assets, liabilities and contingent liabilities of acquiree qualifying for the conditions of recognition acquired by the acquirer in the business combination are measured at fair value on the acquisition date.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 4. 同一控制下和非同一控制下企業合併的會計處理方法(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。

合併成本指購買方為取得被購買方的控制權而付出的資產、發生或承擔的負債和發行的權益性工具的公允價值。通過多次交易分步實現非同一控制下的企業合併的，合併成本為購買日支付的對價與購買日之前已經持有的被購買方的股權在購買日的公允價值之和。

購買方為企業合併發生的審計、法律服務、評估諮詢等中介費用以及其他相關管理費用，於發生時計入當期損益。

購買方在合併中所取得的被購買方符合確認條件的可辨認資產、負債及或有負債在購買日以公允價值計量。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****4. The accounting treatment of business combinations involving enterprises under common control and business combinations not involving enterprises under common control (Continued)**

Business combinations not involving enterprises under common control (Continued)

Where the combination cost is larger than the portion of fair value of net identifiable assets of acquiree acquired in combination, the difference is recognized as goodwill as an asset, and initially measured at cost. For those with combination cost lower than the portion of fair value of net identifiable assets of acquiree acquired in combination, re-verification is first carried out on the measurement of the fair value of all identifiable assets, liabilities and contingent liabilities as well as the combination cost. For those with combination cost lower than the portion of fair value of net identifiable assets of acquiree acquired in combination after re-verification, they are taken to profit or loss for the current period.

Goodwill arising from the business combination shall be recognized separately in the consolidated financial statements and measured at cost less accumulated impairment losses.

**5. Basis for preparation of consolidated financial statements**

The scope of consolidated financial statements is determined on the basis of control. Control is achieved when the investor has power over the investee, has rights to achieve returns from its involvement with the investee, and has the ability to use its power to affect its returns. Once the relevant facts and situation which alters the elements that define control changes, the Group shall re-evaluate control.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**三、重要會計政策及會計估計(續)****4. 同一控制下和非同一控制下企業合併的會計處理方法(續)**

非同一控制下的企業合併(續)

合併成本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，作為一項資產確認為商譽並按成本進行初始計量。合併成本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合併成本的計量進行覆核，覆核後合併成本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，計入當期損益。

因企業合併形成的商譽在合併財務報表中單獨列報，並按照成本扣除累計減值準備後的金額計量。

**5. 合併財務報表的編製方法**

合併財務報表的合併範圍以控制為基礎予以確定。控制是指投資方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其回報金額。一旦相關事實和情況的變化導致上述控制定義涉及的相關要素發生了變化，本集團將進行重新評估。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 5. Basis for preparation of consolidated financial statements (Continued)

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

For a subsidiary disposed of by the Group, the operating results and cash flows before the date of disposal (the date when control is lost) are included in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of cash flows, as appropriate.

For a subsidiary acquired through a business combination not involving enterprises under common control, the operating results and cash flows from the acquisition date (the date when control is obtained) are included in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of cash flows, as appropriate.

No matter when the business combination occurs in the reporting period, subsidiaries acquired through a business combination involving enterprises under common control or the party being absorbed under merger by absorption are included in the Group's scope of consolidation as if they had been included in the scope of consolidation from the date when they first came under the common control of the ultimate controlling party. Their operating results and cash flows from the beginning of the earliest reporting period or from the date when they first came under the common control of the ultimate controlling party are included in the consolidated income statement and consolidated statement of cash flows, as appropriate.

The significant accounting policies and accounting periods adopted by the subsidiaries are determined based on the uniform accounting policies and accounting periods set out by the Company.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 5. 合併財務報表的編製方法(續)

子公司的合併起始於本集團獲得對該子公司的控制權時，終止於本集團喪失對該子公司的控制權時。

對於本集團處置的子公司，處置日(喪失控制權的日期)前的經營成果和現金流量已經適當地包括在合併利潤表和合併現金流量表中。

對於通過非同一控制下的企業合併取得的子公司，其自購買日(取得控制權的日期)起的經營成果及現金流量已經適當地包括在合併利潤表和合併現金流量表中。

對於通過同一控制下的企業合併取得的子公司(或吸收合併下的被合併方)，無論該項企業合併發生在報告期的任一時點，視同該子公司(或被合併方)同受最終控制方控制之日起納入本集團的合併範圍，其自報告期最早期間期初或同受最終控制方控制之日起的經營成果和現金流量已適當地包括在合併利潤表和合併現金流量表中。

子公司採用的主要會計政策和會計期間按照本公司統一規定的會計政策和會計期間釐定。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 5. Basis for preparation of consolidated financial statements (Continued)

The effect of all intra-group transactions between the Company and its subsidiaries and among subsidiaries on the consolidated financial statements is eliminated on consolidation.

The portion of subsidiaries' equity that is not attributable to the Company is treated as minority interests and presented as "minority interests" in the consolidated balance sheet within shareholders' equity. The portion of net profits or losses of subsidiaries for the period attributable to minority interests is presented as "minority interests" in the consolidated income statement below the "net profit" line item.

When the amount of loss for the period attributable to the minority shareholders of a subsidiary exceeds the minority shareholders' portion of the opening balance of shareholders' equity of the subsidiary, the excess amount is still allocated against minority interests.

Acquisition of minority interests or disposal of interest in a subsidiary that does not result in the loss of control over the subsidiary is accounted for as equity transactions. The carrying amounts of the Company's interests and minority interests are adjusted to reflect the changes in their relative interests in the subsidiary. The difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is adjusted to capital reserve under shareholders' equity. If the capital reserve is not sufficient to absorb the difference, the excess are adjusted against retained earnings.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 5. 合併財務報表的編製方法(續)

本公司與子公司及子公司相互之間發生的內部交易對合併財務報表的影響於合併時抵銷。

子公司所有者權益中不屬於本公司的份額作為少數股東權益，在合併資產負債表中股東權益項目下以「少數股東權益」項目列示。子公司當期淨損益中屬於少數股東權益的份額，在合併利潤表中淨利潤項目下以「少數股東損益」項目列示。

少數股東分擔的子公司的虧損超過了少數股東在該子公司期初所有者權益中所享有的份額，其餘額仍沖減少數股東權益。

對於購買子公司少數股權或因處置部分股權投資但沒有喪失對該子公司控制權的交易，作為權益性交易核算，調整歸屬於母公司所有者權益和少數股東權益的賬面價值以反映其在子公司中相關權益的變化。少數股東權益的調整額與支付／收到對價的公允價值之間的差額調整資本公積，資本公積不足沖減的，調整留存收益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 6. Classification of joint arrangements and accounting treatments for joint operations

Joint arrangements include joint operations and joint ventures. The classification is determined by considering the structure, legal form and contract terms of the arrangement according to the rights and obligations of the joint parties in the joint arrangements. A joint operation refers to the arrangement whereby the parties have rights to the assets and obligations for the liabilities relating to the arrangement. A joint venture is a joint arrangement whereby the parties only have rights to the net assets of the joint arrangement.

The Group adopts equity method for computing the investments in joint ventures. For details, see Note III. 12.

The following items should be recognized by the Group in relation to its sole and shared ownerships 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. Assets, liabilities, income and expenses related to the joint operation are computed according to requirements applicable to specific assets, liabilities, income and expenses.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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會計處理方法

合營安排分為共同經營和合營企業，該分類通過考慮該安排的結構、法律形式以及合同條款等因素根據合營方在合營安排中享有的權利和承擔的義務確定。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。

本集團對合營企業的投資採用權益法核算，具體參見附註三、12。

本集團根據共同經營的安排確認本集團單獨所持有的資產以及按本集團份額確認共同持有的資產；確認本集團單獨所承擔的負債以及按本集團份額確認共同承擔的負債；確認出售本集團享有的共同經營產出份額所產生的收入；按本集團份額確認共同經營因出售產出所產生的收入；確認本集團單獨所發生的費用，以及按本集團份額確認共同經營發生的費用。本集團按照適用於特定資產、負債、收入和費用的規定核算與共同經營相關的資產、負債、收入和費用。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****6. Classification of joint arrangements and accounting treatments for joint operations (Continued)**

If the Company invests or sells assets, etc. to the joint operation (except when the assets constitute business), the part pertaining to other participants in the joint operation among the profit or loss due to the transaction will be recognized only before the assets are sold to a third party by the joint operation. Where asset impairment losses are incurred in respect of assets invested or sold, the Group recognizes the losses in full amount.

If the Group purchases assets, etc. from the joint operation (except when the assets constitute business), the part pertaining to other participants in the joint operation among the profit or loss due to the transaction will be recognized only before the assets are sold to a third party. Where asset impairment losses are incurred in respect of assets purchased, the Group recognizes the losses to the extent of its share.

**7. Recognition criteria for 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 (usually mature within 3 months from the date of acquisition), 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**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會計處理方法(續)**

本集團向共同經營投出或出售資產等(該資產構成業務的除外)，在該等資產由共同經營出售給第三方之前，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。投出或出售的資產發生資產減值損失的，本集團全額確認該損失。

本集團自共同經營購買資產等(該資產構成業務的除外)，在將該資產出售給第三方之前，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。購入的資產發生資產減值損失的，本集團按其承擔的份額確認該部分損失。

**7. 現金及現金等價物的確定標準**

現金是指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(一般指從購買日起三個月內到期)、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 8. Foreign currency operations and foreign currency translation

## Foreign currency operations

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. On the balance sheet date, foreign currency monetary items are translated into Renminbi using the spot exchange rate prevailing on the balance sheet date. Exchange differences arising from the difference between the spot exchange rate on that day and on the date of initial recognition or the previous balance sheet date are taken to profit or loss in the current period except for the following: (1) The exchange difference in respect of special borrowings denominated in foreign currencies that meet the criteria for capitalization are capitalized during the capitalization period as a cost under the relevant assets; (2) The exchange difference in respect of hedging instruments used for hedging for avoiding foreign exchange rate risks is accounted for using hedge accounting; (3) For monetary items classified as at fair value through other comprehensive income, exchange difference arising from the change in other gross carrying amounts other than amortized costs is taken to other comprehensive income.

Non-monetary foreign currency items measured at historical cost shall still be measured at the amount in the functional currency translated at the spot exchange rate prevailing on the transaction date. 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 between the amount in the functional currency after translation and the amount in the original functional currency is accounted for as fair value change (inclusive of exchange rate change) and is taken to profit or loss for the current period or recognized as other comprehensive income.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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

## 外幣業務

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帳本位幣金額。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為人民幣，因該日的即期匯率與初始確認時或者前一資產負債表日即期匯率不同而產生的匯兌差額，除：(1)符合資本化條件的外幣專門借款的匯兌差額在資本化期間予以資本化計入相關資產的成本；(2)為了規避外匯風險進行套期的套期工具的匯兌差額按套期會計方法處理；(3)分類為以公允價值計量且其變動計入其他綜合收益的貨幣性項目除攤餘成本之外的其他賬面餘額變動產生的匯兌差額計入其他綜合收益外，均計入當期損益。

以歷史成本計量的外幣非貨幣性項目仍以交易發生日的即期匯率折算的記帳本位幣金額計量。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，折算後的記帳本位幣金額與原記帳本位幣金額的差額，作為公允價值變動(含匯率變動)處理，計入當期損益或確認為其他綜合收益。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****8. Foreign currency operations and foreign currency translation (Continued)**

## Translation of foreign currency financial statements

To prepare the consolidated financial statement, the financial statements denominated in foreign currency of a foreign operation are translated to RMB in compliance with the following requirements: all assets and liabilities on the balance sheet are translated at the spot exchange rate prevailing at the balance sheet date; all equity items are translated at the spot exchange rates at the dates on which such items arose; income and expenses and profit appropriation items in the income statement are translated at the spot exchange rate at the date of transaction; all exchange differences of assets, liabilities and shareholders' equity resulting from the translation are recognized as other comprehensive income and taken to shareholders' equity.

Foreign currency cash flows and the cash flows of foreign subsidiaries are translated using the spot exchange rate as of the date on which the cash flows occur. The effect of exchange rate changes on cash and cash equivalents is presented separately as an adjustment item under "effect of changes in exchange rate on cash and cash equivalents" in the cash flow statement.

The opening balances of the year/period and prior year/period's figures are presented according to the translated amounts of the financial statements of the prior year/period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**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)**

## 外幣財務報表折算

為編製合併財務報表，境外經營的外幣財務報表按以下方法折算為人民幣報表：資產負債表中的所有資產、負債類項目按資產負債表日的即期匯率折算；股東權益項目按發生時的即期匯率折算；利潤表中的所有項目及反映利潤分配發生額的項目按交易發生日的即期匯率折算；折算後資產類項目與負債類項目和股東權益類項目合計數的差額確認為其他綜合收益並計入股東權益。

外幣現金流量以及境外子公司的現金流量，採用現金流量發生日的即期匯率折算，匯率變動對現金及現金等價物的影響額，作為調節項目，在現金流量表中以「匯率變動對現金及現金等價物的影響」單獨列示。

年/期初數和上年/期實際數按照上年/期財務報表折算後的數額列示。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 8. Foreign currency operations and foreign currency translation (Continued)

Translation of foreign currency financial statements (Continued)

When control over the Group's foreign operation is lost due to the disposal of ownership interests of foreign operation or partial disposal of equity investment or other reasons, exchange differences of foreign currency statements attributable to the shareholders of the parent company related to such foreign operation and presented under shareholder's equity item in the balance sheet are all transferred to profit or loss for the current period.

In partial disposal of the equity investment or other reasons that lead to the reduction of the proportion of interests in foreign operation but there is no loss of control over such foreign operations, the difference of foreign currency translation related to the part of foreign operation disposal will be attributed to minority interests and will not be taken to profit or loss for the current period. In partial disposal of equity interest in an overseas associate or joint venture, the foreign currency translation difference related to the foreign operation shall be taken to profit or loss for the current period according to the proportion of the disposal of the foreign operation.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

外幣財務報表折算(續)

在處置本集團在境外經營的全部所有者權益或因處置部分股權投資或其他原因喪失了對境外經營控制權時，將資產負債表中股東權益項目下列示的、與該境外經營相關的歸屬於母公司所有者權益的外幣報表折算差額，全部轉入處置當期損益。

在處置部分股權投資或其他原因導致持有境外經營權益比例降低但不喪失對境外經營控制權時，與該境外經營處置部分相關的外幣報表折算差額將歸屬於少數股東權益，不轉入當期損益。在處置境外經營為聯營企業或合營企業的部分股權時，與該境外經營相關的外幣報表折算差額，按處置該境外經營的比例轉入處置當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. 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.

Where financial assets are purchased or sold in a regular way, assets to be received and liabilities to be borne for it are recognized on the date of transaction, or sold assets are derecognized on the date of transaction.

The financial assets and financial liabilities were initially recognized at fair value. For the financial assets and financial liabilities measured at fair value through profit or loss (FVTPL) for the current period, related transaction expenses are directly taken to the profit or loss for the current period; for other types of financial assets and financial liabilities, related transaction expenses are included in the initial recognized amount. For accounts receivable excluding significant financing components or regardless of financing components of contracts less than one year initially recognised based on Accounting Standards for Business Enterprises No.14-Revenue ("Standard on Revenue"), they are initially measured at transaction price defined based on the Standard on Revenue.

Effective interest method is the method that is used in the calculation of the amortized cost of a financial asset or a financial liability and in the allocation and recognition of the interest income or interest expense over the accounting periods.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具

本集團在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。

對於以常規方式購買或出售金融資產的，在交易日確認將收到的資產和為此將承擔的負債，或者在交易日終止確認已出售的資產。

金融資產和金融負債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和金融負債，相關的交易費用直接計入當期損益；對於其他類別的金融資產和金融負債，相關交易費用計入初始確認金額。當本集團按照《企業會計準則第14號—收入》(「收入準則」)初始確認未包含重大融資成分或不考慮不超過一年的合同中的融資成分的應收賬款時，按照收入準則定義的交易價格進行初始計量。

實際利率法是指計算金融資產或金融負債的攤餘成本以及將利息收入或利息費用分攤計入各會計期間的方法。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

Effective interest rate is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group shall estimate the expected cash flows by considering all the contractual terms of the financial assets or liabilities (for example, early repayment, extension, call and similar options) but shall not consider the expected credit losses.

Amortized cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

實際利率，是指將金融資產或金融負債在預計存續期的估計未來現金流量，折現為該金融資產賬面餘額或該金融負債攤餘成本所使用的利率。在確定實際利率時，在考慮金融資產或金融負債所有合同條款(如提前還款、展期、看漲期權或其他類似期權等)的基礎上估計預期現金流量，但不考慮預期信用損失。

金融資產或金融負債的攤餘成本是以該金融資產或金融負債的初始確認金額扣除已償還的本金，加上或減去採用實際利率法將該初始確認金額與到期日金額之間的差額進行攤銷形成的累計攤銷額，再扣除累計計提的損失準備(僅適用於金融資產)。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.1 Classification and measurement of financial assets

After initial recognition, the Group shall measure different types of financial assets at amortized cost, fair value through other comprehensive income or fair value through profit or loss.

If the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and the financial asset is held within a business model whose objective is achieved by collecting contractual cash flows, the Group shall classify the financial asset into a financial asset measured at amortized cost. Such financial assets mainly include: cash and cash equivalents, notes receivable, accounts receivable, other receivables and long-term receivables, etc.

If the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and the financial asset is held within a business model whose objective is to collect contractual cash flows and sell such financial assets, the Group shall classify the financial asset into a financial asset at fair value through other comprehensive income. Such financial assets primarily include receivable financing.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.1 金融資產的分類與計量

初始確認後，本集團對不同類別的金融資產，分別以攤餘成本、以公允價值計量且其變動計入其他綜合收益或以公允價值計量且其變動計入當期損益進行後續計量。

金融資產的合同條款規定在特定日期產生的現金流量僅為對本金和以未償付本金金額為基礎的利息的支付，且本集團管理該金融資產的業務模式是以收取合同現金流量為目標，則本集團將該金融資產分類為以攤餘成本計量的金融資產。此類金融資產主要包括貨幣資金、應收票據、應收賬款、其他應收款和長期應收款等。

金融資產的合同條款規定在特定日期產生的現金流量僅為對本金和以未償付本金金額為基礎的利息的支付，且本集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標的，則該金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產。此類金融資產主要包括應收款項融資。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.1 Classification and measurement of financial assets (Continued)

Financial assets at FVTPL include financial assets classified as at FVTPL and those designated as at FVTPL which are presented in held-for-trading financial assets. Those due over one year and expected to be held for over one year since the balance sheet date are presented in other non-current financial assets.

- A financial asset which does not satisfy the criteria for a financial asset classified as being measured at amortized cost or a financial asset at fair value through other comprehensive income shall be classified as a financial asset at fair value through profit or loss.
- At initial recognition, the Group may irrevocably designate a financial asset as measured at fair value through profit or loss if doing so eliminates or significantly reduces accounting mismatch.

On initial recognition, the Group may, based on a individual financial asset, irrevocably designate a non-trading equity instrument investment which is non-contingent consideration and recognized in business combination not involving enterprises under common control as financial asset measured at FVTOCI. Such financial assets are presented as investment in other equity instruments.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.1 金融資產的分類與計量(續)

以公允價值計量且其變動計入當期損益的金融資產包括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和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，列示於交易性金融資產。自資產負債表日起超過一年到期且預期持有超過一年的，列示於其他非流動金融資產。

- 不符合分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產條件的金融資產均分類為以公允價值計量且其變動計入當期損益金融資產。
- 在初始確認時，為消除或顯著減少會計錯配，本集團可以將金融資產不可撤銷地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。

初始確認時，本集團可以單項金融資產為基礎，不可撤銷地將非同一控制下的企業合併中確認的或有對價以外的非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。此類金融資產作為其他權益工具投資列示。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.1 Classification and measurement of financial assets (Continued)

The Group's purpose of holding the financial assets is for trading if one of the following conditions is satisfied:

- The Group's purpose of holding the relevant financial assets is primarily for recent sale.
- The relevant financial assets are, on initial recognition, a part of the centrally-managed identifiable financial instrument portfolio, and objective evidence indicates that short-term profit model exists in the near future.
- The relevant financial assets are derivative instruments. However, derivatives that meet the definition of financial guarantee contracts and those designated as effective hedging instruments are excluded.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.1 金融資產的分類與計量(續)

金融資產滿足下列條件之一的，表明本集團持有該金融資產的目的是交易性的：

- 取得相關金融資產的目的，主要是為了近期出售。
- 相關金融資產在初始確認時屬於集中管理的可辨認金融工具組合的一部分，且有客觀證據表明近期實際存在短期獲利模式。
- 相關金融資產屬於衍生工具。但符合財務擔保合同定義的衍生工具以及被指定為有效套期工具的衍生工具除外。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.1 Classification and measurement of financial assets (Continued)

## 9.1.1 Financial assets at amortised cost

The financial asset at amortized cost is subsequently measured at amortized cost using the effective interest method. Gain or loss arising from derecognition, impairment or amortization is recognized in profit or loss.

The Group recognizes interest income on financial assets measured at amortized cost using the effective interest method. The Group calculates interest income based on the gross carrying amount of financial assets multiplied by the actual interest rate, unless the financial assets become credit-impaired financial assets in subsequent reporting period. For those financial assets, the Group shall apply the credit-adjusted effective interest rate to the amortized cost of the financial asset in subsequent reporting period. If the financial assets no longer has credit impairment during the follow-up period as a result of an improvement in its credit risk, and this improvement may be linked to an event that occurred after the application of the above regulations, the Group calculates interest income based on the gross carrying amount of financial assets multiplied by the actual interest rate.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.1 金融資產的分類與計量(續)

## 9.1.1 以攤餘成本計量的金融資產

以攤餘成本計量的金融資產採用實際利率法，按攤餘成本進行後續計量，發生減值時或終止確認產生的利得或損失，計入當期損益。

本集團對以攤餘成本計量的金融資產按照實際利率法確認利息收入。本集團根據金融資產賬面餘額乘以實際利率計算確定利息收入，除非該金融資產在後續期間成為已發生信用減值的金融資產，本集團在後續期間，按照該金融資產的攤餘成本和實際利率計算確定其利息收入。若該金融工具在後續期間因其信用風險有所改善而不再存在信用減值，並且這一改善可與應用上述規定之後發生的某一事件相聯繫，本集團轉按實際利率乘以該金融資產賬面餘額來計算確定利息收入。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.1 Classification and measurement of financial assets (Continued)

## 9.1.2 Financial assets classified as at FVTOCI

Impairment gains or losses on a financial asset classified as at FVTOCI and the interest income calculated using the effective interest method and exchange gains and losses shall be recognized in profit or loss. Except for them, changes in fair value of such financial assets shall be recognized in other comprehensive income. The amount of such financial asset recognized in profit or loss of each period is equal to the amount deemed as measured at amortized cost all the time and recognized in profit or loss of each period. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income to profit or loss.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.1 金融資產的分類與計量(續)

## 9.1.2 以公允價值計量且其變動計入其他綜合收益的金融資產

分類為以公允價值計量且其變動計入其他綜合收益的金融資產相關的減值損失或利得，採用實際利率法計算的利息收入及匯兌損益計入當期損益，除此以外該金融資產的公允價值變動均計入其他綜合收益。該金融資產計入各期損益的金額與視同其一直按攤餘成本計量而計入各期損益的金額相等。該金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.1 Classification and measurement of financial assets (Continued)

## 9.1.2 Financial assets classified as at FVTOCI (Continued)

After designating a non-trading equity instrument investment as a financial asset at FVTOCI, the changes in fair value of such financial assets are recognized in other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income are transferred from other comprehensive income to retained earnings. During the period that the Group holds these non-trading equity instrument investments, the Group has established the right of collecting dividends, whose economic benefit will probably flow into the Group, and the amount of the dividends can be reliably measured, then the Group will recognize dividend income in profit or loss.

## 9.1.3 Financial assets at fair value through profit or loss

Financial assets at FVTPL shall be subsequently measured at fair value. Gains or losses from change in fair value and dividends and interest income related to such financial assets shall be recognized in profit or loss.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.1 金融資產的分類與計量(續)

## 9.1.2 以公允價值計量且其變動計入其他綜合收益的金融資產(續)

將非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產後，該金融資產的公允價值變動在其他綜合收益中進行確認，該金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。本集團持有該等非交易性權益工具投資期間，在本集團收取股利的權利已經確立，與股利相關的經濟利益很可能流入本集團，且股利的金額能夠可靠計量時，確認股利收入並計入當期損益。

## 9.1.3 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以公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融資產相關的股利和利息收入計入當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****9. Financial instruments (Continued)**

## 9.2 Impairment of financial instruments and other items

The Group shall recognise a loss allowance for expected credit losses on financial assets at amortized cost, financial assets classified as FVTOCI, a lease receivable, contract assets and financial guarantee contracts that are not designated as financial liabilities at fair value through profit or loss.

The Group makes a loss allowance against amount of expected credit losses during the whole life of the receivables and contract assets arising from transactions adopting Standard on Revenue and the lease receivables arising from transactions adopting Accounting Standards for Business Enterprises No. 21 – Leases.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**三、重要會計政策及會計估計(續)****9. 金融工具(續)**

## 9.2 金融工具及其他項目減值

本集團對以攤餘成本計量的金融資產、分類為以公允價值計量且其變動計入其他綜合收益的金融資產、租賃應收款、合同資產以及以公允價值計量且其變動計入當期損益的金融負債外的財務擔保合同以預期信用損失為基礎進行減值會計處理並確認損失準備。

對於由收入準則規範的交易形成的應收款項、合同資產及由《企業會計準則第21號—租賃》規範的交易形成的租賃應收款，本集團按照相當於整個存續期內的預期信用損失金額計量損失準備。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

For other financial instruments, at the balance sheet date, the Group assesses changes in credit risk of relevant financial instruments since initial recognition. If the credit risk of the above financial instruments has increased significantly since initial recognition, the Group measures loss allowance based on the amount of expected credit losses during the whole lifetime; if credit risk of the financial instrument has not increased significantly since initial recognition, the Group recognises loss allowance based on 12-month ECL of the financial instrument. Increase in or reversal of credit loss allowance is included in profit or loss as loss/gain on impairment. Except financial assets classified as at fair value through other comprehensive income, allowance for credit losses decreases the carrying amount of the financial assets. For financial assets at FVTOCI, the Group recognises credit loss allowance in other comprehensive income and does not decrease the carrying amount of such financial assets in the balance sheet.

The Group measures loss allowance at the full lifetime ECL of the financial instruments in the previous accounting period. However, at the balance sheet date, for the above financial instruments, if significant increase in credit risk since initial recognition no longer applies, the Group measures loss allowance for the financial instrument at 12-month ECL at the balance sheet date for the current period. Relevant reversal of loss allowance is included in profit or loss for the current period as gain on impairment.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

對於其他金融工具，本集團在每個資產負債表日評估相關金融工具的信用風險自初始確認後的變動情況。若該金融工具的信用風險自初始確認後已顯著增加，本集團按照相當於該金融工具整個存續期內預期信用損失的金額計量其損失準備；若該金融工具的信用風險自初始確認後並未顯著增加，本集團按照相當於該金融工具未來12個月內預期信用損失的金額計量其損失準備。信用損失準備的增加或轉回金額，作為減值損失或利得計入當期損益。除分類為以公允價值計量且其變動計入其他綜合收益的金融資產外，信用損失準備抵減金融資產的賬面價值。對於分類為以公允價值計量且其變動計入其他綜合收益的金融資產，本集團在其他綜合收益中確認其信用損失準備，不減少該金融資產在資產負債表中列示的賬面價值。

本集團在前一會計期間已經按照相當於金融工具整個存續期內預期信用損失的金額計量了損失準備，但在當期資產負債表日，該金融工具已不再屬於自初始確認後信用風險顯著增加的情形的，本集團在當期資產負債表日按照相當於未來12個月內預期信用損失的金額計量該金融工具的損失準備，由此形成的損失準備的轉回金額作為減值利得計入當期損益。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

## 9.2.1 Significant increases in credit risk

The Group assesses whether or not the credit risk of the relevant financial instruments has increased significantly since the initial recognition at each balance sheet date. While determining whether the credit risk has significantly increased since initial recognition, the Group takes into account the reasonable and substantiated information that is accessible without exerting unnecessary cost or effort, including qualitative and quantitative analysis based on the historical data of the Group, external credit risk rating, and forward-looking information. Based on the single financial instrument or the combination of financial instruments with similar characteristics of credit risk, the Group compares the risk of default of financial instruments on the balance sheet date with that on the initial recognition date in order to figure out the changes of default risk in the expected lifetime of financial instruments. For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition in the application of criteria related to the financial instrument for impairment.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

## 9.2.1 信用風險顯著增加

本集團在每個資產負債表日評估相關金融工具的信用風險自初始確認後是否已顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮在無須付出不必要的額外成本或努力即可獲得合理且有依據的信息，包括基於本集團歷史數據的定性和定量分析、外部信用風險評級以及前瞻性信息。本集團以單項金融工具或者具有相似信用風險特徵的金融工具組合為基礎，通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以確定金融工具預計存續期內發生違約風險的變化情況。對於財務擔保合同，本集團在應用金融工具減值規定時，將本集團成為做出不可撤銷承諾的一方之日作為初始確認日。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

## 9.2.1 Significant increases in credit risk (Continued)

Criteria for judging significant increases in credit risk

When triggering one or more of the following quantitative and qualitative criteria, the Group believes that the credit risk of financial instruments has increased significantly:

- Quantitative criteria are primarily that the probability of default of the remaining duration of the reporting date rises by more than a certain proportion compared with the initial recognition
- Qualitative criteria primarily include major adverse changes in the debtor's business or financial position, the debtor's internal credit rating is actually lowered or is expected to be lowered, etc.

At the balance date, the Group assumes that credit risk of the financial instrument has not increased significantly since initial recognition if the Group determines that the financial instrument is only exposed to lower credit risk. If the risk of default of a financial instrument is low, the borrower is highly capable of meeting its contract cash flow obligations in the short term, and the financial instrument is considered to have a lower credit risk even if there is an adverse change in the economic situation and operating environment over a longer period of time, but it may not necessarily reduce the borrower's performance of its contract cash obligations.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

## 9.2.1 信用風險顯著增加(續)

信用風險顯著增加判斷標準

當觸發以下一個或多個定量、定性標準時，本集團認為金融工具的信用風險已發生顯著增加：

- 定量標準主要為報告日剩餘存續期違約概率較初始確認時上升超過一定比例
- 定性標準主要為債務人經營或財務情況出現重大不利變化、對債務人實際或預期的內部信用評級下調等

於資產負債表日，若本集團判斷金融工具只具有較低的信用風險，則本集團假定該金融工具的信用風險自初始確認後並未顯著增加。如果金融工具的違約風險較低，借款人在短期內履行其合同現金流量義務的能力很強，並且即使較長時期內經濟形勢和經營環境存在不利變化但未必一定降低借款人履行其合同現金義務，則該金融工具被視為具有較低的信用風險。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

## 9.2.2 Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired include observable data about the following events:

- (1) Significant financial difficulty of the issuer or the borrower;
- (2) A breach of contract by the debtor, such as a default or delinquency in interest or principal payments;
- (3) The creditor, for economic or contracted reasons relating to the debtor's financial difficulty, granting to the debtor a concession which will not otherwise be granted in any other circumstances;
- (4) It becoming probable that the debtor will enter bankruptcy or other financial reorganizations;
- (5) The disappearance of an active market for that financial asset because of financial difficulties of the issuer or the debtor.

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

## 9.2.2 已發生信用減值的金融資產

當本集團預期對金融資產未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。金融資產已發生信用減值的證據包括下列可觀察信息：

- (1) 發行方或債務人發生重大財務困難；
- (2) 債務人違反合同，如償付利息或本金違約或逾期等；
- (3) 債權人出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- (4) 債務人很可能破產或進行其他財務重組；
- (5) 發行方或債務人財務困難導致該金融資產的活躍市場消失。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

## 9.2.3 Recognition of expected credit losses

The Group assesses the expected credit losses of financial instruments based on individual and group basis. The Group recognises the credit loss on receivables, lease receivables, contract assets, etc., of significant amount and insignificant amount but with special credit risk on an individual asset basis, and otherwise recognises credit loss of relevant financial instruments on a group basis. The Group considers the credit risk characteristics of different customers and evaluates the expected credit losses of accounts receivable on the basis of groupings by age, by quality of credit history and by overdue age. The Group considers various credit risk characteristics including instrument type, credit risk ratings, collateral type, date of initial recognition, remaining term to maturity, industry, geographical location of the debtor and the value of collateral relative to the financial asset, etc.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

## 9.2.3 預期信用損失的確定

本集團基於單項和組合評估金融工具的預期信用損失。本集團對金額重大的以及金額不重大但是具有特別信用風險的應收款項、租賃應收款、合同資產等在單項資產的基礎上確定其信用損失，除此以外在組合基礎上確定相關金融工具的信用損失。本集團考慮了不同客戶的信用風險特徵，以賬齡組合、信用記錄優質組合和逾期賬齡組合為基礎評估應收款項的預期信用損失。本集團考慮的不同信用風險特徵包括：金融工具類型、信用風險評級、擔保物類型、初始確認日期、剩餘合同期限、債務人所處行業、債務人所處地理位置、擔保品相對於金融資產的價值等。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

## 9.2.3 Recognition of expected credit losses (Continued)

The Group determines expected credit losses of relevant financial instruments using the following methods:

- For financial assets, a credit loss is the present value of the difference between the contractual cash flows that are due to the Group under the contract and the cash flows that the Group expects to receive.
- For lease receivables, a credit loss is the present value of the difference between the contractual cash flows that are due to the Group under the contract and the cash flows that the Group expects to receive.
- For a financial guarantee contract, credit loss is the present value of difference between the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

## 9.2.3 預期信用損失的確定(續)

本集團按照下列方法確定相關金融工具的預期信用損失：

- 對於金融資產，信用損失為本集團應收取的合同現金流量與預期收取的現金流量之間差額的現值。
- 對於租賃應收款項，信用損失為本集團應收取的合同現金流量與預期收取的現金流量之間差額的現值。
- 對於財務擔保合同，信用損失為本集團就該合同持有人發生的信用損失向其做出賠付的預計付款額，減去本集團預期向該合同持有人、債務人或任何其他方收取的金額之間差額的現值。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.2 Impairment of financial instruments and other items (Continued)

## 9.2.3 Recognition of expected credit losses (Continued)

- For credit-impaired financial assets at the balance sheet date, credit loss is the difference between the gross carrying amount of financial assets and the present value of expected future cash flows discounted at original effective interest rate.

The Group's measurement of ECL of financial instruments reflects factors including unbiased probability weighted average amount recognised by assessing a series of possible results, time value of money, reasonable and supportable information related to historical events, current condition and forecast of future economic position that is available without undue cost or effort at the balance sheet date.

## 9.2.4 Write-off of financial assets

The Group shall directly reduce the gross carrying amount of a financial asset when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition of the relevant financial asset.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.2 金融工具及其他項目減值(續)

## 9.2.3 預期信用損失的確定(續)

- 對於資產負債表日已發生信用減值的金融資產，信用損失為該金融資產賬面餘額與按原實際利率折現的估計未來現金流量的現值之間的差額。

本集團計量金融工具預期信用損失的方法反映的因素包括：通過評價一系列可能的結果而確定的無偏概率加權平均金額；貨幣時間價值；在資產負債表日無須付出不必要的額外成本或努力即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

## 9.2.4 減記金融資產

當本集團不再合理預期金融資產合同現金流量能夠全部或部分收回的，直接減記該金融資產的賬面餘額。這種減記構成相關金融資產的終止確認。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.3 Transfer of financial assets

The Group shall derecognise a financial asset when one of the following conditions are satisfied: (1) the contractual rights to the cash flows from the financial asset expire, (2) the financial asset has been transferred and substantially all the risks and rewards of ownership of the financial asset is transferred to the transferee; or (3) although the financial asset has been transferred, the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but has not retained control of the financial asset.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership of a financial asset, and it retains control of the financial asset, the Group will recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognize an associated liability. Relevant liabilities are measured using the following methods:

- If the transferred financial asset is measured at amortized cost, the carrying amount of relevant liabilities is the carrying amount of continuing involvement in the transferred financial asset less the amortized cost of the rights retained by the Group (if the Group retains rights for the transfer of the financial asset) plus the amortized cost of the obligations undertaken by the Group (if the Group undertakes relevant obligations for the transfer of the financial asset), and the relevant liabilities are not designated as financial liabilities at fair value through profit or loss.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.3 金融資產的轉移

滿足下列條件之一的金融資產，予以終止確認：(1)收取該金融資產現金流量的合同權利終止；(2)該金融資產已轉移，且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；(3)該金融資產已轉移，雖然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，但是未保留對該金融資產的控制。

若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風險和報酬，且保留了對該金融資產控制的，則按照其繼續涉入被轉移金融資產的程度繼續確認該被轉移金融資產，並相應確認相關負債。本集團按照下列方式對相關負債進行計量：

- 被轉移金融資產以攤餘成本計量的，相關負債的賬面價值等於繼續涉入被轉移金融資產的賬面價值減去本集團保留的權利(如果本集團因金融資產轉移保留了相關權利)的攤餘成本並加上本集團承擔的義務(如果本集團因金融資產轉移承擔了相關義務)的攤餘成本，相關負債不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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.3 Transfer of financial assets (Continued)

- If the transferred financial asset is measured at fair value, the carrying amount of relevant liabilities is the carrying amount of continuing involvement in the transferred financial asset less the fair value of the rights retained by the Group (if the Group retains rights for the transfer of the financial asset) plus the fair value of the obligations undertaken by the Group (if the Group undertakes relevant obligations for the transfer of the financial asset), and the fair value of the rights and liabilities is measured on a stand-alone basis.

For a transfer of a financial asset in its entirety that satisfies the derecognition criteria, for financial assets classified as at amortized cost and financial assets at FVTOCI, the difference between the carrying amount of the financial asset transferred and the sum of the consideration received from the transfer and accumulated amount of the fair value changes originally taken to other comprehensive income corresponding to the derecognized part shall be taken to profit or loss for the current period. Where the financial asset to be transferred by the Group is a non-trading equity instrument investment designated as at FVTOCI, accumulated gains or losses previously taken to other comprehensive income are transferred out from other comprehensive income and taken to retained earnings.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.3 金融資產的轉移(續)

- 被轉移金融資產以公允價值計量的，相關負債的賬面價值等於繼續涉入被轉移金融資產的賬面價值減去本集團保留的權利(如果本集團因金融資產轉移保留了相關權利)的公允價值並加上本集團承擔的義務(如果本集團因金融資產轉移承擔了相關義務)的公允價值，該權利和義務的公允價值為按獨立基礎計量時的公允價值。

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值及因轉移金融資產而收到的對價與原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額之和的差額計入當期損益。若本集團轉移的金融資產是指定為以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.3 Transfer of financial assets (Continued)

For a part of transfer of a financial asset that satisfies the derecognition criteria, the carrying amount of the transferred financial asset is allocated between the part that is derecognized and the part that is continuously involved, based on the respective fair values of those parts on transfer date. The difference between the sum of the consideration received for the part of the derecognition and the accumulated amount of the fair value changes originally taken to other comprehensive income corresponding to the derecognized part and the carrying amount on the date of derecognition for the derecognized part shall be taken to profit and loss for the current period. Where the financial asset to be transferred by the Group is a non-trading equity instrument investment designated as at FVTOCI, accumulated gains or losses previously taken to other comprehensive income are transferred out from other comprehensive income and taken to retained earnings.

For a transfer of a financial asset in its entirety that does not satisfy the derecognition criteria, the Group will continuously recognize the transferred financial asset in its entirety. Considerations received should be recognized as a financial liability.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.3 金融資產的轉移(續)

金融資產部分轉移滿足終止確認條件的，將轉移前金融資產整體的賬面價值在終止確認部分和繼續確認部分之間按照轉移日各自的相對公允價值進行分攤，並將終止確認部分收到的對價和原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額之和與終止確認部分在終止確認日的賬面價值之差額計入當期損益。若本集團轉移的金融資產是指定為以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

金融資產整體轉移未滿足終止確認條件的，本集團繼續確認所轉移的金融資產整體，並將收到的對價確認為金融負債。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments

Financial instruments or their constituent parts issued by the Group are classified into financial liabilities or equity instruments on initial recognition on the basis of the substance of the contractual arrangements and the economic nature but not only its legal form, together with the definition of financial liability and equity instruments.

## 9.4.1 Classification and measurement of financial liabilities

On initial recognition, financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

## 9.4.1.1 Financial liabilities at FVTPL

Financial liabilities at FVTPL consist of financial liabilities held for trading (including derivative instruments of financial liabilities) and those designated as at FVTPL. Financial liabilities at FVTPL are presented as held-for-trading financial liabilities or other non-current liabilities according to their liquidity.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類

本集團根據所發行金融工具的合同條款及其所反映的經濟實質而非僅以法律形式，結合金融負債和權益工具的定義，在初始確認時將該金融工具或其組成部分分類為金融負債或權益工具。

## 9.4.1 金融負債的分類及計量

金融負債在初始確認時劃分為以公允價值計量且其變動計入當期損益的金融負債和其他金融負債。

## 9.4.1.1 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(含屬於金融負債的衍生工具)和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。以公允價值計量且其變動計入當期損益的金融負債根據其流動性列示為交易性金融負債或其他非流動負債。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.1 Classification and measurement of financial liabilities (Continued)

## 9.4.1.1 Financial liabilities at FVTPL (Continued)

If one of the following conditions is met for a financial liability, it suggests that the Group recognises financial liability held-for-trading:

- The purpose of undertaking the relevant financial liability is mainly for the purpose of repurchasing in the near future.
- The relevant financial liability is, upon initial recognition, a combination of identifiable financial instruments that are centrally managed and there is objective evidence that the Company has recently adopted short-term profit-making methods.
- The relevant financial liability is a derivative instrument, except for derivatives that qualify for financial guarantee contracts and derivatives that are designated as effective hedging instruments.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.1 金融負債的分類及計量(續)

9.4.1.1 以公允價值計量且其變動計入當期損益的金融負債(續)  
金融負債滿足下列條件之一，表明本集團承擔該金融負債的目的是交易性的：

- 承擔相關金融負債的目的，主要是為了近期回購。
- 相關金融負債在初始確認時屬於集中管理的可辨認金融工具組合的一部分，且有客觀證據表明近期實際存在短期獲利模式。
- 相關金融負債屬於衍生工具。但符合財務擔保合同定義的衍生工具以及被指定為有效套期工具的衍生工具除外。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.1 Classification and measurement of financial liabilities (Continued)

## 9.4.1.1 Financial liabilities at FVTPL (Continued)

The Group designates a financial liability as FVTPL on initial recognition when the financial liability satisfies one of the following criteria: (1) such designation eliminates or significantly reduces accounting mismatch; (2) The financial liability forms part of a group of financial liabilities or a group of financial assets and financial liabilities, which is managed and its performance is evaluated on a fair value basis, in accordance with the documented risk management or investment strategy of the Group, and information about the grouping is reported to key management personnel on that basis; (3) The qualified hybrid financial instrument combines financial liability with embedded derivatives.

Held-for-trading financial liabilities are subsequently measured at fair value, and any gains or losses arising from changes in fair value and any dividend or interest income earned on the financial liabilities are recognised in profit or loss.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.1 金融負債的分類及計量(續)

9.4.1.1 以公允價值計量且其變動計入當期損益的金融負債(續)  
本集團將符合下列條件之一的金融負債，在初始確認時可以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：(1)該指定能夠消除或顯著減少會計錯配；(2)根據本集團正式書面文件載明的風險管理或投資策略，以公允價值為基礎對金融負債組合或金融資產和金融負債組合進行管理和業績評價，並在本集團內部以此為基礎向關鍵管理人員報告；(3)符合條件的包含嵌入衍生工具的混合合同。

交易性金融負債採用公允價值進行後續計量，公允價值變動形成的利得或損失以及與該等金融負債相關的股利或利息支出計入當期損益。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.1 Classification and measurement of financial liabilities (Continued)

## 9.4.1.1 Financial liabilities at FVTPL (Continued)

For the financial liabilities designated as FVTPL, changes in fair value arising from changes in the Group's own credit risk are included in other comprehensive incomes and other changes in fair value recognised in profit and loss. Upon derecognition of the financial asset, cumulative changes in fair value arising from changes in the own credit risk previously recognised in other comprehensive income are transferred and included in retained earnings. Dividends or interest incomes earned on the financial liabilities are recognised in profit or loss. If the impact of the change in credit risk of such financial liability dealt with in the above way would create or enlarge an accounting mismatch in profit or loss, the Group shall present all gains or losses on that liability (including the effects of changes in the credit risk of that liability) in profit or loss.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.1 金融負債的分類及計量(續)

9.4.1.1 以公允價值計量且其變動計入當期損益的金融負債(續)  
對於被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，該金融負債由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益，其他公允價值變動計入當期損益。該金融負債終止確認時，之前計入其他綜合收益的自身信用風險變動引起的其公允價值累計變動額轉入留存收益。與該等金融負債相關的股利或利息支出計入當期損益。若按上述方式對該等金融負債的自身信用風險變動的影響進行處理會造成或擴大損益中的會計錯配的，本集團將該金融負債的全部利得或損失(包括自身信用風險變動的影響金額)計入當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.1 Classification and measurement of financial liabilities (Continued)

## 9.4.1.2 Other financial liabilities

The Group shall classify all financial liabilities as subsequently measured at amortised cost, except for financial liabilities, financial guarantee contracts that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and gains or losses arising from derecognition or amortisation are recognised in profit or loss for the period.

When the contractual cash flows are changed due to the renegotiation or modification of the contract made between the Group and the counterparty and the renegotiation or modification does not result in the derecognition of the financial liability that is subsequently measured at amortised cost, the Group shall recalculate the carrying amount of the financial liability and shall recognised related gains or losses in profit or loss. The carrying amount of the financial liability shall be recalculated as the present value of the renegotiated or modified contractual cash flows that are discounted at the financial liability's original effective interest rate. Any costs or fees incurred adjust the carrying amount of the modified financial liability and are amortised over the remaining term of the modified financial liability.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.1 金融負債的分類及計量(續)

## 9.4.1.2 其他金融負債

除金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債、財務擔保合同外的其他金融負債分類為以攤餘成本計量的金融負債，按攤餘成本進行後續計量，終止確認或攤銷產生的利得或損失計入當期損益。

本集團與交易對手方修改或重新議定合同，未導致按攤餘成本進行後續計量的金融負債終止確認，但導致合同現金流量發生變化的，本集團重新計算該金融負債的賬面價值，並將相關利得或損失計入當期損益。重新計算的該金融負債的賬面價值，本集團根據將重新議定或修改的合同現金流量按金融負債的原實際利率折現的現值確定。對於修改或重新議定合同所產生的所有成本或費用，本集團調整修改後的金融負債的賬面價值，並在修改後金融負債的剩餘期限內進行攤銷。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.1 Classification and measurement of financial liabilities (Continued)

## 9.4.1.2 Other financial liabilities (Continued)

## 9.4.1.2.1 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder of the contract for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Subsequent to initial recognition, financial guarantee contracts that are not designated as financial liabilities at fair value through profit or loss, or arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach, are measured at the higher of amount of loss provision and the amount initially recognised less cumulative amortisation amount determined based on the relevant requirements under the Standard on Revenue upon initial recognition.

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.1 金融負債的分類及計量(續)

## 9.4.1.2 其他金融負債(續)

## 9.4.1.2.1 財務擔保合同

財務擔保合同是指當特定債務人到期不能按照最初或修改後的債務工具條款償付債務時，要求發行方向蒙受損失的合同持有人賠付特定金額的合同。對於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或者因金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債的財務擔保合同，在初始確認後按照損失準備金額以及初始確認金額扣除依據收入準則相關規定所確定的累計攤銷額後的餘額孰高進行計量。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.2 Derecognition of financial liabilities

The Group derecognises a financial liability (or part of it) when the underlying present obligation (or part of it) is discharged. An agreement between the Group (the debtor) and the creditor to replace the original financial liability with a new financial liability with substantially different terms is accounted for as a derecognition of the original financial liability and the recognition of a new financial liability.

When the Group derecognises a financial liability or a part of it, it recognises the difference between the carrying amount of the financial liability (or part of the financial liability) derecognised and the consideration paid (including any non-cash assets transferred or new financial liabilities assumed) in profit or loss.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.2 金融負債的終止確認

金融負債的現時義務全部或部分已經解除的，終止確認該金融負債或其一部分。本集團(借入方)與借出方之間簽訂協議，以承擔新金融負債方式替換原金融負債，且新金融負債與原金融負債的合同條款實質上不同的，本集團終止確認原金融負債，並同時確認新金融負債。

金融負債全部或部分終止確認的，將終止確認部分的賬面價值與支付的對價(包括轉出的非現金資產或承擔的新金融負債)之間的差額，計入當期損益。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.4 Classification of financial liabilities and equity instruments (Continued)

## 9.4.3 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued (including refinanced), repurchased, sold or cancelled by the Group are recognised as changes of equity. Changes of fair value of equity instruments is not recognised by the Group. Transaction costs related to equity transactions are deducted from equity.

The Group recognises the distribution to holders of the equity instruments as distribution of profits. Dividends paid do not affect total amount of shareholders' equity.

The Group is entitled to extend the term of the perpetual bonds issued by the subsidiaries of the Company for an indefinite number of times. The Group is also entitled to defer payment of coupon interest on its perpetual bonds. The Group is not contractually obliged to pay cash or other financial assets. The perpetual bonds are classified as equity instruments and presented as minority interests in the consolidated financial statements.

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.4 金融負債和權益工具的分類(續)

## 9.4.3 權益工具

權益工具是指能證明擁有本集團在扣除所有負債後的資產中的剩餘權益的合同。本集團發行(含再融資)、回購、出售或註銷權益工具作為權益的變動處理。本集團不確認權益工具的公允價值變動。與權益性交易相關的交易費用從權益中扣減。

本集團對權益工具持有方的分配作為利潤分配處理，發放的股票股利不影響股東權益總額。

對於本公司子公司發行的永續債，本集團有權不限次數展期，對於永續債票面利息，本集團有權遞延支付，本集團並無合同義務支付現金或其他金融資產，該永續債分類為權益工具，並在合併報表中列報為少數股東權益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 9. Financial instruments (Continued)

## 9.5 Derivatives and embedded derivatives

Derivatives include forward foreign exchange contracts, cross currency swap and interest rate swap instruments, etc. Derivatives are initially measured at fair value at the date when the derivative contracts are entered into and are subsequently re-measured at fair value.

For hybrid contract constituted by embedded derivatives and host contract, if the host contract is a financial asset, the embedded derivative is not separated from the hybrid contract, and the hybrid contract shall be taken as a whole to which the accounting standards on the classification of financial assets apply.

## 9.6 Offsetting financial assets and financial liabilities

Where the Group has a legal right that is currently enforceable to set off the recognised financial assets and financial liabilities, and intends either to settle on a net basis, or to realize the financial asset and settle the financial liability simultaneously, a financial asset and a financial liability shall be offset and the net amount is presented in the balance sheet. Except for the above circumstances, financial assets and financial liabilities shall be presented separately in the balance sheet and shall not be offset.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 9. 金融工具(續)

## 9.5 衍生工具與嵌入衍生工具

衍生工具，包括遠期外匯合約和交叉貨幣互換及利率互換工具等。衍生工具於相關合同簽署日以公允價值進行初始計量，並以公允價值進行後續計量。

對於嵌入衍生工具與主合同構成的混合合同，若主合同屬於金融資產的，本集團不從該混合合同中分拆嵌入衍生工具，而將該混合合同作為一個整體適用關於金融資產分類的會計準則規定。

## 9.6 金融資產和金融負債的抵銷

當本集團具有抵銷已確認金融資產和金融負債金額的法定權利，且該種法定權利是當前可執行的，同時本集團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時，金融資產和金融負債以相互抵銷後的金額在資產負債表內列示。除此以外，金融資產和金融負債在資產負債表內分別列示，不予相互抵銷。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 10. Inventories

Inventories include raw materials, finished goods, materials under entrusted processing, self-made semi-finished goods and work-in-progress and second-hand forklift trucks 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 impairment 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.

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 10. 存貨

存貨包括原材料、產成品、委托加工材料、自製半成品及在產品和二手車等。

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。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 11. Assets held-for-sale

A non-current asset or disposal group shall be classified as held for sale if its carrying amount will be recovered principally through a sale transaction (inclusive of non-monetary asset swap with commercial substance) rather than continuous use.

A non-current asset or disposal group classified as held for sale must also satisfy the following conditions: (1) according to the practice of disposing of this type of assets or disposal groups in a similar transaction, a non-current asset or disposal group is available for immediate sale in its present condition; (2) the sale will likely occur as the Group has made a resolution in respect of a disposal plan and obtained a firm purchase commitment from a buyer, and the sale is expected to be completed within one year.

The Group measures the no-current assets or disposal groups classified as held for sale at the lower of their carrying amount and fair value less costs to sell. Where the carrying amount is higher than the net amount of fair value less costs to sell, carrying amount should be reduced to the net amount of fair value less costs to sell, and such reduction is recognised in impairment loss of assets and included in profit or loss for the period. Meanwhile, provision for impairment of held-for-sale assets are made. When there is increase in the net amount of fair value of non-current assets held for sale less costs to sell at the balance sheet date, the original deduction should be reversed in impairment loss of assets recognised after the classification of held-for-sale category, and the reverse amount is include in profit or loss for the period, except for the impairment loss of assets recognised before classified as held for sale.

Non-current assets or disposal groups classified as held-for-sale are not depreciated or amortized. Interest and other costs of liabilities in disposal groups classified as held for sale continue to be recognised.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 11. 持有待售資產

當本集團主要通過出售(包括具有商業實質的非貨幣性資產交換)而非持續使用一項非流動資產或處置組收回其賬面價值時,將其劃分為持有待售類別。

分類為持有待售類別的非流動資產或處置組需同時滿足以下條件:(1)根據類似交易中出售此類資產或處置組的慣例,在當前狀況下即可立即出售;(2)出售極可能發生,即本集團已經就一項出售計劃作出決議且獲得確定的購買承諾,預計出售將在一年內完成。

本集團以賬面價值與公允價值減去出售費用後的淨額孰低計量持有待售的非流動資產或處置組。賬面價值高於公允價值減去出售費用後的淨額的,減記賬面價值至公允價值減去出售費用後的淨額,減記的金額確認為資產減值損失,計入當期損益,同時計提持有待售資產減值準備。後續資產負債表日持有待售的非流動資產公允價值減去出售費用後的淨額增加的,恢復以前減記的金額,並在劃分為持有待售類別後確認的資產減值損失金額內轉回,轉回金額計入當期損益。劃分為持有待售類別前確認的資產減值損失不予轉回。

持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷,持有待售的處置組中負債的利息和其他費用繼續予以確認。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 12. Long-term equity investments

Basis for determining joint control and significant influence

Control exists when the investor has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power over the investee to affect its returns. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when decisions relating to the activity require 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 is not control or joint control over those policies. When determining whether an investor is able to exercise control or significant influence over an investee, the effect of potential voting rights of the investee (for example, warrants and convertible debts) held by the investors or other parties that are currently exercisable or convertible shall be considered.

Determination of initial investment cost

For a long-term equity investment acquired through a business combination involving enterprises under common control, the initial investment cost of the long-term equity investment is the attributable share of the carrying amount of the shareholders' equity of the acquiree on the date of combination in the consolidated financial statements of the ultimate controlling party. The difference between the initial investment cost and the carrying amount of cash paid, non-cash assets transferred and liabilities assumed adjusted to capital reserve. If the balance of capital reserve is not sufficient, any excess is adjusted to retained earnings. For issuing equity securities as consideration, the initial investment cost of the long-term equity investment is the attributable share of the carrying amount of the shareholders' equity of the combining party on the date of combination in the consolidated financial statements of the ultimate controlling party. The aggregate face values of the shares are accounted for share capital. The difference between the initial investment cost and the aggregate face values of the shares issued is adjusted to capital reserve. If the capital reserve is insufficient to be written down, the retained earnings shall be adjusted.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 12. 長期股權投資

共同控制、重大影響的判斷標準

控制是指投資方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其回報金額。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方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。在確定能否對被投資單位實施控制或施加重大影響時，已考慮投資方和其他方持有的被投資單位當期可轉換公司債券、當期可執行認股權證等潛在表決權因素。

初始投資成本的確定

對於同一控制下的企業合併取得的長期股權投資，在合併日按照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長期股權投資的初始投資成本。長期股權投資初始投資成本與支付的現金、轉讓的非現金資產以及所承擔債務賬面價值之間的差額，調整資本公積；資本公積不足沖減的，調整留存收益。以發行權益性證券作為合併對價的，在合併日按照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長期股權投資的初始投資成本，按照發行股份的面值總額作為股本，長期股權投資初始投資成本與所發行股份面值總額之間的差額，調整資本公積；資本公積不足沖減的，調整留存收益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 12. Long-term equity investments (Continued)

## Determination of initial investment cost (Continued)

As for the long-term equity investment acquired through business combinations not involving enterprises under common control, the initial investment cost of the long-term equity investment shall be taken as the merger cost on the acquisition date.

The intermediary fees such as auditing, legal services, appraisal and consultation and other related administrative expenses incurred by the combining party or the acquirer for business combination shall be taken to profit or loss of the current period when incurred.

The initial measurement of the long-term equity investment obtained by means other than the long-term equity investment formed by business combination shall be accounted for at cost. Where additional investment results in significant influence or joint control (but not control) over the investee, the cost of long-term equity investment is the sum of the fair value of the original equity investment plus the additional investment cost determined in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

Recognition method for subsequent measurement and profit or loss

*Long-term equity investment calculated by cost method*

The Company's financial statements adopt the cost method to calculate long-term equity investment in subsidiaries. Subsidiaries refer to investees which can be controlled by the Group.

The long-term equity investment calculated by cost method is measured at the initial investment cost. Adding or recovering investment adjusts the cost of long-term equity investment. The current investment income is recognised according to the cash dividend or profit declared to be distributed by the investee.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 12. 長期股權投資(續)

## 初始投資成本的確定(續)

對於非同一控制下的企業合併取得的長期股權投資，在購買日按照合併成本作為長期股權投資的初始投資成本。

合併方或購買方為企業合併發生的審計、法律服務、評估諮詢等中介費用以及其他相關管理費用，於發生時計入當期損益。

除企業合併形成的長期股權投資外其他方式取得的長期股權投資，按成本進行初始計量。對於因追加投資能夠對被投資單位實施重大影響或實施共同控制但不構成控制的，長期股權投資成本為按照《企業會計準則第22號—金融工具確認和計量》確定的原持有股權投資的公允價值加上新增投資成本之和。

## 後續計量及損益確認方法

*按成本法核算的長期股權投資*

公司財務報表採用成本法核算對子公司的長期股權投資。子公司是指本集團能夠對其實施控制的被投資主體。

採用成本法核算的長期股權投資按初始投資成本計量。追加或收回投資調整長期股權投資的成本。當期投資收益按照享有被投資單位宣告發放的現金股利或利潤確認。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 12. Long-term equity investments (Continued)

Recognition method for subsequent measurement and profit or loss (Continued)

*Long-term equity investment calculated by equity method*

The Group's investment in associates and joint ventures is calculated by equity method. Associates refer to invested entities to which the Group can exert a significant influence, and joint ventures are joint arrangements in which the Group has only the right to the net assets of the arrangements.

When equity method is adopted, if the initial investment cost of long-term equity investment is greater than the fair value share of identifiable net assets of the invested entity, the initial investment cost of long-term equity investment shall not be adjusted; if the initial investment cost is less than the fair value share of the identifiable net assets of the invested entity, the difference shall be recorded into the current profits and losses, and the long-term equity investment cost shall be adjusted at the same time.

When equity method is adopted, the investment income and other comprehensive income shall be recognised respectively according to the share of net profit and loss and other comprehensive income realised by the invested entity, and the carrying amount of long-term equity investment shall be adjusted at the same time; the carrying amount of long-term equity investment shall be reduced accordingly by calculating the portion to be enjoyed according to the profit or cash dividend declared by the invested entity; the carrying amount of long-term equity investment shall be adjusted and included in the capital reserve for other changes in the owner's rights and interests of the invested entity except net profit or loss, other comprehensive income and profit distribution. When recognising the share of the net profit or loss of the invested entity, the net profit of the invested entity shall be adjusted and recognised on the basis of the fair value of the identifiable assets of the invested entity at the acquisition date. If the accounting policies and periods adopted by the invested entity are inconsistent with those of the Group, the financial statements of the invested entity shall be adjusted in accordance with the accounting policies and period of the Group. The investment income and other comprehensive income shall be recognised accordingly. For transactions between the Group and associates or joint ventures, the assets invested or sold do not constitute business, and the gains and losses of internal transactions are offset by the shareholding attributable to the Group. On this basis, the investment gains and losses are recognised. However, the unrealised internal transaction losses between the Group and the invested entity shall not be offset if they belong to the impairment losses of the transferred assets.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 12. 長期股權投資(續)

後續計量及損益確認方法(續)

*按權益法核算的長期股權投資*

本集團對聯營企業和合營企業的投資採用權益法核算。聯營企業是指本集團能夠對其施加重大影響的被投資單位，合營企業是指本集團僅對該安排的淨資產享有權利的合營安排。

採用權益法核算時，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，不調整長期股權投資的初始投資成本；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。

採用權益法核算時，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，分別確認投資收益和其他綜合收益，同時調整長期股權投資的賬面價值；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；對於被投資單位除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入資本公積。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各項可辨認資產等的公允價值為基礎，對被投資單位的淨利潤進行調整後確認。被投資單位採用的會計政策及會計期間與本公司不一致的，按照本公司的會計政策及會計期間對被投資單位的財務報表進行調整，並據以確認投資收益和其他綜合收益。對於本集團與聯營企業及合營企業之間發生的交易，投出或出售的資產不構成業務的，未實現內部交易損益按照享有的比例計算歸屬於本集團的部分予以抵銷，在此基礎上確認投資損益。但本集團與被投資單位發生的未實現內部交易損失，屬於所轉讓資產減值損失的，不予以抵銷。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 12. Long-term equity investments (Continued)

Recognition method for subsequent measurement and profit or loss (Continued)

*Long-term equity investment calculated by equity method (Continued)*

The Group discontinues recognising its share of net losses of the investee after the carrying amount of the long-term equity investment together with any long-term interests that in substance form part of its net investment in the invested entity is reduced to zero. If the Group has incurred obligations to assume additional losses of the investee, estimated liability is recognised according to the expected obligation, and recorded as investment loss for the period. Where net profits are subsequently made by the invested entity, the Group resumes recognising its share of those profits only after its share of the profits exceeds the share of losses previously not recognised.

## Disposal of long-term equity investment

At the time of the disposal of long-term equity investment, the difference between its carrying amount and the actual consideration obtained shall be taken to profit or loss for the current period. For long-term equity investment calculated by equity method, the same basis as that adopted in the direct disposal of assets or liabilities by the invested entity shall be adopted and the part that would otherwise be taken to other comprehensive income is accounted for proportionally.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 12. 長期股權投資(續)

後續計量及損益確認方法(續)

*按權益法核算的長期股權投資(續)*

在確認應分擔被投資單位發生的淨虧損時，以長期股權投資的賬面價值和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。此外，如本集團對被投資單位負有承擔額外損失的義務，則按預計承擔的義務確認預計負債，計入當期投資損失。被投資單位以後期間實現淨利潤的，本集團在收益分享額彌補未確認的虧損分擔額後，恢復確認收益分享額。

## 長期股權投資處置

處置長期股權投資時，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，在處置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，按相應的比例對原計入其他綜合收益的部分進行會計處理。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 13. 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.

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	Estimated useful lives (years)	Estimated net residual value rate (%)	Annual depreciation rate (%)
		預計使用壽命(年)	預計淨殘值率(%)	年折舊率(%)
Land use rights	土地使用權	48.5–50	0	2.00–2.06
Houses and buildings	房屋建築物	14.5–30	0–5	3.17–6.90

## 14. 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 13. 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。

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：

## 14. 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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 14. Fixed assets (Continued)

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; the straight line method or double-declining balance method is adopted for the depreciation of fixed assets of the Group.

The expected useful lives, net residual value rates and annual depreciation rates of fixed assets are presented as follows:

Item	項目	Estimated useful lives (years) 預計使用壽命(年)	Estimated net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Land ownership	土地所有權	Indefinite 無期限	0	0
Houses and buildings	房屋建築物	10-50	0-5	1.90-10.00
Machinery and equipment	機器設備	3-15	0-5	6.33-33.33
Electronic equipment	電子設備	2-15	0-5	6.33-50.00
Vehicles	運輸設備	4-10	0-5	9.50-25.00
Forklift trucks and equipment leased out (long-term) (Note)	租出的叉車及設備 (長期)(註)	2-15	0	6.67-50.00
Forklift trucks and equipment leased out (short-term) (Note)	租出的叉車及設備 (短期)(註)	2-15	0	6.67-50.00
Others	其他	2-15	0-5	6.33-50.00

Note: For self-owned fixed assets leased out by the Group as lessor under operating lease, those leased for a period of not more than 12 months are presented under forklift trucks and equipment leased out (short-term) and those leased for a period of more than 1 year are presented under forklift trucks and equipment leased out (long-term).

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 makes adjustments if necessary.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 14. 固定資產(續)

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之外，本集團固定資產的折舊採用直線法或雙倍餘額遞減法計提。

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：

Estimated useful lives (years) 預計使用壽命(年)	Estimated net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Indefinite 無期限	0	0
10-50	0-5	1.90-10.00
3-15	0-5	6.33-33.33
2-15	0-5	6.33-50.00
4-10	0-5	9.50-25.00
2-15	0	6.67-50.00
2-15	0	6.67-50.00
2-15	0-5	6.33-50.00

註：本集團作為出租人經營租出的自有固定資產，租賃期限不超過12個月的列報在租出的叉車及設備(短期)項下，租賃期限大於1年的列報在租出的叉車及設備(長期)項下。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 15. 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.

## 16. Contract asset and liability

Contracts with customers will be presented in the Group's balance sheet as a contract liability or a contract asset, depending on the relationship between the Group's performance and the customer's payment.

## Contract asset

Contract assets refer to the Group's right to receive consideration for the transfer of goods to its customers, which depends on factors other than the passage of time. The Group's unconditional (i.e., depending only on the passage of time) right to collect consideration from customers is shown separately as receivables.

The Group's method for determining and accounting for expected credit losses which are related to contract assets are detailed in Note III.9.

## Contract liability

A contract liability is presented in the balance sheet where an amount of consideration has been received or is receivable by the Group prior to the Group performing by transferring the related good or service to the customer.

The Group offsets the contract assets and contract liabilities under the same contract and presents them on the balance sheet as a net amount.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 15. 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。

## 16. 合同資產與合同負債

本集團根據履行履約義務與客戶付款之間的關係在資產負債表中列示合同資產或合同負債。

## 合同資產

合同資產指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。集團將擁有的、無條件(即，僅取決於時間流逝)向客戶收取對價的權利作為應收款項列示。

本集團對合同資產的預期信用損失的確定方法及會計處理方法詳見附註三、9。

## 合同負債

本集團將已收或應收客戶對價而應向客戶轉讓商品的義務作為合同負債列示，如企業在轉讓承諾的商品之前已收取的款項。

本集團將同一合同下的合同資產和合同負債相互抵銷後以淨額列示。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 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.

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 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。

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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 17. Borrowing costs (Continued)

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 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 17. 借款費用(續)

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) 估用的一般借款，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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 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.

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:

Item		Useful lives (years)
項目		使用壽命(年)
Patents	專利權	3-20
Trademark rights	商標使用權	10/Indefinite 不確定
License	特許權	3-15
Land use rights	土地使用權	30-50
Orders on hand	在手訂單	1-25
Customer relationship	客戶關係	2-17
Software	軟件	2-10
Others	其他	3-10

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 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。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 18. Intangible assets (Continued)

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.

An intangible asset with an indefinite useful life is 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 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 in the research phase and expenditure in the development phase. Expenditure on the research phase is recognized in profit or loss for the period in which it is incurred. Expenditure in 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 18. 無形資產(續)

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。

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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 19. Impairment of assets

The Group determines the impairment of assets, other than the impairment of inventories, deferred income taxes, financial assets, contract assets and assets related to contract costs and assets classified as held-for-sale, using the following methods:

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 19. 資產減值

本集團對除存貨、遞延所得稅、金融資產、合同資產及與合同成本有關的資產和劃分為持有待售的資產外的資產減值，按以下方法確定：

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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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 of assets 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:

Item		Amortization period (years)
項目		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

## 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：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 21. Payroll

Accounting treatment for 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. The Group recognises the amount of employee benefits that actually occurred and charged to profit or loss for the current period or cost of relevant assets. Non-monetary benefits is measured at fair value.

During the accounting period in which employees render service, medical insurance, work-related injury insurance, maternity insurance and other social security contributions and housing provident fund paid by the Group, as well as labour union funds and employees' education expenses extracted by requirement are taken into account in determining the amount of staff remuneration based on the required accrual basis and proportions and in turn the corresponding liabilities, which are charged to profit or loss for the current period or cost of relevant assets.

Accounting treatment for post-employment benefits

Post-employment benefits are classified into defined contribution plans and defined benefit plans.

*Defined contribution plan*

In the accounting period in which employees render services, the amount payable under the defined contribution plan is recognised as liability and charged to profit or loss for the current period or cost of relevant assets.

The employees of the Group participate in pension insurance and unemployment insurance administered by local governments, as well as annuity plan. The relevant expenditure is recognized, when incurred, in the costs of relevant assets or the profit or loss for the current period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 21. 職工薪酬

短期薪酬的會計處理方法

本集團在職工為其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。本集團發生的職工福利費，在實際發生時根據實際發生額計入當期損益或相關資產成本。職工福利費為非貨幣性福利的，按照公允價值計量。

本集團為職工繳納的醫療保險費、工傷保險費、生育保險費等社會保險費和住房公積金，以及本集團按規定提取的工會經費和職工教育經費，在職工為本集團提供服務的會計期間，根據規定的計提基礎和計提比例計算確定相應的職工薪酬金額，確認相應負債，並計入當期損益或相關資產成本。

離職後福利的會計處理方法

離職後福利分類為設定提存計劃和設定受益計劃。

*設定提存計劃*

本集團在職工為其提供服務的會計期間，將根據設定提存計劃計算的應繳存金額確認為負債，並計入當期損益或相關資產成本。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 21. Payroll (Continued)

Accounting treatment for post-employment benefits (Continued)

*Defined benefit plan*

The benefit obligation under defined benefit plan based on the formula determined by projected unit credit method would be vested to the service period of the staff and charged to current profit or loss or cost of relevant assets. Some overseas subsidiaries of the Group operate defined benefit pension plans, under which contributions shall be made to a separately-administered fund.

The service costs and the net interest on the net liabilities and net assets under the defined benefit plan would be taken to the current profit or loss or cost of relevant assets. The changes generated from the re-measurement of the net liabilities or net assets under the defined benefit plan (including actuarial gains or losses, return on assets under the plan, less the amount included in the net interest on net liabilities or net assets under defined benefit plan, changes under the effect of maximum assets, less the amount included in the net interest on net liabilities or net assets under defined benefit plans) would be taken to other comprehensive income.

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, selling expenses, general and administrative expenses, research & development 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 21. 職工薪酬(續)

離職後福利的會計處理方法(續)

*設定受益計劃*

對於設定受益計劃，本集團根據預期累計福利單位法確定的公式將設定受益計劃產生的福利義務歸屬於職工提供服務的期間，並計入當期損益或相關資產成本。本集團的部分海外子公司設立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。

服務成本及設定受益計劃淨負債或淨資產的利息淨額計入當期損益或相關資產成本。重新計量設定受益計劃淨負債或淨資產所產生的變動(包括精算利得或損失、計劃資產回報扣除包括在設定受益計劃淨負債或淨資產的利息淨額中的金額、資產上限影響的變動扣除包括在設定受益計劃淨負債或淨資產的利息淨額中的金額)計入其他綜合收益。

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、銷售費用、管理費用、研發費用、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入、計劃義務的利息費用以及資產上限影響的利息。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 21. Payroll (Continued)

Accounting treatment for 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 Group is unable to unilaterally withdraw the severance benefits provided under its plan to terminate working relationship with employees or redundancy plan; or when the Group recognizes costs or expenses relating to reorganization involving the payment of severance benefits.

Other long-term staff benefits

For other long-term staff benefits, the items conforming to the conditions of defined contribution plan are treated according to the requirements in the defined contribution plans, whereas the rest are recognised and measured as net liabilities or net assets under other long-term staff benefits according to the defined benefit plan. At the end of reporting period, staff costs under other long-term staff benefits are recognised as three components, namely service cost, net interest on net liabilities or net assets under other long-term staff benefits and changes upon re-measurement of net liabilities or assets under other long-term staff benefits. The total net amount of these items is included in profit or loss for the current period or the cost of relevant assets.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 21. 職工薪酬(續)

辭退福利的會計處理方法

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：本集團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；本集團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

對於其他長期職工福利，符合設定提存計劃條件的，按照上述設定提存計劃的有關規定進行處理，除此之外按照設定受益計劃的有關規定，確認和計量其他長期職工福利淨負債或淨資產。在報告期末，其他長期職工福利產生的職工薪酬成本確認為服務成本、其他長期職工福利淨負債或淨資產的利息淨額以及重新計量其他長期職工福利淨負債或淨資產所產生的變動三個組成部分。這些項目的總淨額計入當期損益或相關資產成本。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 22. Accruals and 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.

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 the amount that would be recognized in accordance with the general guidance for provisions above; and the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with the guidance for revenue recognition.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 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。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 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. Equity instruments of subsidiaries granted to employees of subsidiaries are taken to minority interests in the consolidated financial statements. 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. Equity instruments of subsidiaries granted to employees of subsidiaries are taken to minority interests in the consolidated financial statements.

No expense is recognized for awards that do not ultimately vest, except where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all non-market conditions 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 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／子公司授予其員工的子公司權益工具在合併報表中計入少數股東權益；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／子公司授予其員工的子公司權益工具在合併報表中計入少數股東權益。

對於最終未滿足行權條件的股份支付，不確認成本或費用，除非行權條件是市場條件或非可行權條件，此時無論是否滿足市場條件或非可行權條件，只要滿足所有可行權條件中的非市場條件，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，如果修改增加了所授予權益工具公允價值，或做出其他對職工有利的變更，均確認取得服務的增加。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****23. Share-based payments (Continued)**

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.

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. 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 services are completed or until the specified performance conditions are met during 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**三、重要會計政策及會計估計(續)****23. 股份支付(續)**

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，則作為原權益結算的股份支付條款和條件的修改進行處理。

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。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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 24. Revenue

The Group recognises revenue based on the transaction price allocated to such performance obligation when a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation represents the commitment that a good or service that is distinct shall be transferred by the Group to the customer. Transaction price refers to the amount of consideration to which the Group expects to be entitled in exchange of transferring goods or services to a customer, excluding the amount received on behalf of third parties and the amount that the Group expects to return to a customer.

It is a performance obligation satisfied during a period of time if one of the following conditions is met: (1) the customer obtains and consumes economic benefits provided by the Group’s performance as the Group performs; (2) the customer is able to control goods in progress during the Group’s performance; (3) goods generated during the Group’s performance have no alternative use, and the Group is entitled to payments for performance completed to date. Otherwise, the Group will recognise revenue at the point in time when the customer obtains control of the relevant goods or services.

If there are two or more of performance obligations included in the contract, at the contract inception, the Group allocates the transaction price to each single performance obligation based on the relative proportion of stand-alone selling prices of goods or services promised in single performance obligation. However, if there is conclusive evidence indicating that the contract discount or variable consideration is only relative with one or more (not the whole) performance obligations in the contract, the Group will allocate the contract discount or variable consideration to relative one or more performance obligations. Stand-alone selling price is a price at which the Group would sell goods or services separately to a customer. The stand-alone selling price cannot be observed directly, the Group estimates the stand-alone selling price through comprehensive consideration of all reasonably acquired relative information and maximum use of observable inputs.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 24. 收入

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務控制權時，按照分攤至該項履約義務的交易價格確認收入。履約義務，是指合同中本集團向客戶轉讓可明確區分商品或服務的承諾。交易價格，是指本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，但不包含代第三方收取的款項以及本集團預期將退還給客戶的款項。

滿足下列條件之一的，屬於在某一時間段內履行的履約義務，本集團按照履約進度，在一段時間內確認收入：(1)客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益；(2)客戶能夠控制本集團履約過程中在建的商品；(3)本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。否則，本集團在客戶取得相關商品或服務控制權的時點確認收入。

合同中包含兩項或多項履約義務的，本集團在合同開始日，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務。但在有確鑿證據表明合同折扣或可變對價僅與合同中一項或多項(而非全部)履約義務相關的，本集團將該合同折扣或可變對價分攤至相關一項或多項履約義務。單獨售價，是指本集團向客戶單獨銷售商品或服務的價格。單獨售價無法直接觀察的，本集團綜合考慮能夠合理取得的全部相關信息，並最大限度地採用可觀察的輸入值估計單獨售價。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****24. Revenue (Continued)**

## Variable consideration

Where variable consideration exists in the Group's contracts, the best estimate of variable consideration is arrived at using either an expected value or most likely outcome method. Transaction price comprising the variable consideration does not exceed the amount that it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty is resolved. On each balance sheet date, the Group re-estimates the amount of variable consideration that should be included in the transaction price.

## Consideration payable to customers

Where consideration payable to customers exists in a contract, it is set off against transaction price and is applied against revenue for the current period at the later of the point at which the relevant revenue is recognized and the point of payment of (or commitment to pay) consideration to customers, unless the consideration payable is for obtaining other distinct goods or services from the customers.

## Sales with quality assurance terms attached

For sales with quality assurance terms, if the quality assurance provides a separate service to the customer other than ensuring that the goods or services sold meet the pre-determined standards, the quality assurance constitutes a single performance obligation. Otherwise, the Group will account for the quality assurance obligation in accordance with the "Accounting Standards for Business Enterprises No. 13 – Contingencies".

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**三、重要會計政策及會計估計(續)****24. 收入(續)**

## 可變對價

合同中存在可變對價的，本集團按照期望值或最可能發生金額確定可變對價的最佳估計數。包含可變對價的交易價格，不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。每一資產負債表日，本集團重新估計應計入交易價格的可變對價金額。

## 應付客戶對價

合同中存在應付客戶對價的，除非該對價是為了向客戶取得其他可明確區分商品或服務的，本集團將該應付對價沖減交易價格，並在確認相關收入與支付(或承諾支付)客戶對價二者孰晚的時點沖減當期收入。

## 附有質量保證條款的銷售

對於附有質量保證條款的銷售，如果該質量保證在向客戶保證所銷售商品或服務符合既定標準之外提供了一項單獨的服務，該質量保證構成單項履約義務。否則，本集團按照《企業會計準則第13號—或有事項》規定對質量保證責任進行會計處理。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 24. Revenue (Continued)

A principal/an agent

The Group determines whether it is a principal or an agent at the time of the transaction based on whether it owns the control of the goods or services before the transfer of such goods or services to the customer. Where the Group is in control of that good or service prior to transferring the same to a customer, the Group is a principal, and revenue shall be recognized based on the total consideration received or receivable. Otherwise, the Group is an agent, and revenue shall be recognized at the amount of commissions or service charges expected to be entitled to collect, and such amount shall be determined based on net amount of total consideration received or receivable less amounts payable to other related parties, or based on the pre-determined commissions or proportions.

Except for the income arising from contracts with customers, income of the Group includes interest income and lease income from daily operating activities. For details of relevant accounting policies, please refer to Note III. 9 and Note III. 27.

## 25. Government grants

Government grant is recognized when the Group can comply with the conditions attached to it and it can be received. Government grant is classified as asset-related government grant and income-related government grant. Government grant for purchasing, building or otherwise forming long-term assets is recognized as one related to assets. Otherwise it is recognized as one related to income.

If a government grant is in the form of a transfer of monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of non-monetary asset, it is measured at fair value; if fair value is not reliably determinable, it is measured at a nominal amount.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 24. 收入(續)

主要責任人／代理人

本集團根據在向客戶轉讓商品或服務前是否擁有對該商品或服務的控制權，來判斷從事交易時本集團的身份是主要責任人還是代理人。本集團在向客戶轉讓商品或服務前能夠控制該商品或服務的，本集團為主要責任人，按照已收或應收對價總額確認收入；否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額或者按照既定的佣金金額或比例等確定。

除與客戶之間的合同產生的收入外，本集團收入中包括作為日常經營活動而取得的利息收入和租賃收入，相應會計政策詳見附註三、9和三、27。

## 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。政府補助分為與資產相關的政府補助和與收益相關的政府補助。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；除此之外的作為與收益相關的政府補助。

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；公允價值不能夠可靠取得的，按照名義金額計量。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 25. Government grants (Continued)

An asset-related government grant is recognized as deferred income and recognized in profit or loss by stages over the useful life of the related assets in a reasonable and systematic way. However, a government grant measured at a nominal amount is recognized directly in profit or loss for the current period. A government grant related to income is accounted for as follows: if the grant is a compensation for related costs 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; if the grant is a compensation for related costs expenses or losses already incurred, it is recognized immediately in profit or loss for the current period.

Government grant related to daily operations is recognized in other income. Government grant not related to daily operations is recognized in non-operating income.

## 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, except that it is a goodwill adjustment arising from business combination, or transactions or events recognized directly in shareholders' equity or other comprehensive income, in which case they are recognized in shareholders' equity or other comprehensive income.

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 25. 政府補助(續)

與資產相關的政府補助，確認為遞延收益，並在相關資產使用壽命內按照合理、系統的方法分期計入損益。但按照名義金額計量的政府補助，直接計入當期損益。與收益相關的政府補助，用於補償企業以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間，計入當期損益；用於補償企業已發生的相關成本費用或損失的，直接計入當期損益。

與日常活動相關的政府補助，計入其他收益。與日常活動無關的政府補助，計入營業外收入。

## 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或其他綜合收益的交易或者事項相關的計入股東權益或其他綜合收益外，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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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: the transaction is not a business combination; and 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, joint ventures 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 joint ventures, 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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. Deferred tax assets previously written down are reversed 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 contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease at inception/modification date. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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。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，轉回原減記的遞延所得稅資產。

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

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。

首次執行日後簽訂或變更的合同，在合同開始/變更日，本集團評估該合同是否為租賃或者包含租賃。除非合同條款和條件發生變化，本集團不重新評估合同是否為租賃或者包含租賃。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessee

*Right-of-use assets*

Except for short-term leases and leases of low value assets, the Group recognises right-of-use assets at the commencement date of the lease (i.e. the date on which the leased asset is made available by the lessor for the Group's use. The right-of-use asset is initially measured at cost. This cost includes:

- the initial measurement amount of the lease liabilities;
- any lease payments made at or before the commencement date, less the relevant amount of any lease incentives received (where lease incentives are available);
- any initial direct costs incurred by the Group;
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

After the commencement date of the lease, the carrying amount of right-of-use assets shall be adjusted when lease liability is re-measured.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term is depreciated over the remaining useful life. Otherwise, right-of-use assets are depreciated over the shorter of its remaining useful life and the lease term.

The Group determines whether impairment has occurred in the right-of-use asset and accounts for the recognised impairment losses according to "Accounting Standards for Business Enterprises No. 8 – Assets Impairment".

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為承租人

*使用權資產*

除短期租賃和低價值資產租賃外，本集團在租賃期開始日對租賃確認使用權資產。租賃期開始日，是指出租人提供租賃資產使其可供本集團使用的起始日期。使用權資產按照成本進行初始計量。該成本包括：

- 租賃負債的初始計量金額；
- 在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；
- 本集團發生的初始直接費用；
- 本集團為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本。

在租賃期開始日後，發生重新計量租賃負債時，相應調整使用權資產的在賬面價值。

本集團能夠合理確定租賃期屆滿時取得租賃資產所有權的，使用權資產在租賃資產剩餘使用壽命內計提折舊。無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

本集團按照《企業會計準則第8號—資產減值》的相關規定來確定使用權資產是否已發生減值並進行會計處理。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessee (Continued)

*Refundable rental deposits*

The refundable rental deposits paid by the Group are accounted for under financial instrument and are measured at fair value at initial recognition in accordance with the "Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments". The difference between the fair value and the nominal amount at initial recognition is treated as an additional lease payment and is included in the cost of the right-of-use asset.

*Lease liabilities*

Except for share-term leases and leases of low value assets, at the commencement date of a lease, the Group initially measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate as discount rate (the Group could not determine interest rate implicit in the lease).

Lease payment refers to the amount paid by the Group to the lessor relating to the right to use an underlying asset during the lease term, including:

- fixed payments and in-substance fixed payments less the relevant amount of any lease incentives (where lease incentives are available);
- variable lease payments that depend on an index or a rate;
- the exercise price of a purchase option reasonably certain to be exercised by the Group;
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate;
- amounts expected to be paid by the Group under residual value guarantees.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為承租人(續)

*可退回的租賃押金*

本集團支付的可退回的租賃押金作為金融工具按照《企業會計準則第22號—金融工具確認和計量》的規定，初始確認時按照公允價值計量。初始確認時公允價值與名義金額的差額視為額外的租賃付款額並計入使用權資產的成本。

*租賃負債*

除短期租賃和低價值資產租賃外，本集團在租賃期開始日按照該日尚未支付的租賃付款額的現值對租賃負債進行初始計量。在計算租賃付款額的現值時，本集團採用增量借款利率(本集團無法確定租賃內含利率)作為折現率。

租賃付款額是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：

- 固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；
- 取決於指數或比率的可變租賃付款額；
- 本集團合理確定將行使購買選擇權時，該選擇權的行權價格；
- 租賃期反映出本集團將行使終止租賃選擇權的，行使終止租賃選擇權需支付的款項；
- 根據本集團提供的擔保餘值預計應支付的款項。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessee (Continued)

*Lease liabilities (Continued)*

Variable lease payments that depend on an index or a ratio, are initially measured using the index or rate at the commencement date of a lease. Variable lease payments that are not included in the measurement of the lease liability are recognised in profit or loss or related asset costs when incurred.

The Group calculates the interest expense of the lease liabilities for each period of the lease term based on a fixed periodic interest rate.

After the commencement date of the lease, the Group re-measures the lease liabilities and adjusts the corresponding right-of-use asset in the following circumstances:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the Group re-measures the lease liabilities by discounting the present value of revised lease payments using a revised discount rate;
- the expected lease payments under a guaranteed residual value or the index or rate determining the lease payments change, in which cases the Group re-measures the lease liabilities by discounting the present value of revised lease payments using the original discount rate.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為承租人(續)

*租賃負債(續)*

取決於指數或比率的可變租賃付款額在初始計量時根據租賃期開始日的指數或比率確定。未納入租賃負債計量的可變租賃付款額在實際發生時計入當期損益或相關資產成本。

本集團按照固定的周期性利率計算租賃負債在租賃期內各期間的利息費用。

在租賃期開始日後，發生下列情形的，本集團重新計量租賃負債，並調整相應的使用權資產：

- 因租賃期變化或購買選擇權的評估結果發生變化的，本集團按變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債；
- 根據擔保餘值預計的應付金額或者用於確定租賃付款額的指數或者比例發生變動，本集團按照變動後的租賃付款額和原折現率計算的現值重新計量租賃負債。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessee (Continued)

*Short-term leases and leases of low-value assets*

The Group elects not to recognize the right-of-use assets and lease liabilities for short-term leases and low-value asset leases of vehicles, machinery and equipment and office buildings. Short-term leases are leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option. A lease of low value asset refers to a single lease asset which, when new, is of low value. Lease payments on short-term leases and leases of low-value assets are recognised in profit or loss or the cost of underlying assets on a straight-line basis over the lease term.

As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the financial statements would not differ materially from individual leases within the portfolio.

*Lease modifications*

If the lease changes and meets the following conditions, the Group will account for the lease modification as a separate lease:

- the lease modification increases the scope of the lease by adding the right to use one or more leased assets;
- the consideration increases by an amount commensurate with the stand-alone price for the increase in scope and any adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group re-allocates the consideration in the revised contract, re-determines the lease term and re-measures the lease liability by discounting the present value of the revised lease payments using a revised discount rate at the effective date of the lease modification.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為承租人(續)

*短期租賃和低價值資產租賃*

本集團對運輸設備、機器設備及辦公用房的短期租賃以及低價值資產租賃，選擇不確認使用權資產和租賃負債。短期租賃，是指在租賃期開始日，租賃期不超過12個月且不包含購買選擇權的租賃。低價值資產租賃，是指單項租賃資產為全新資產時價值較低的租賃。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法計入當期損益或相關資產成本。

為便於實務操作，如果本集團能夠合理預期將具有類似特徵的租賃作為一個組合進行會計處理與對該組合中的各單項租賃分別進行會計處理相比不會對財務報表產生顯著不同的影響，則本集團將該等租賃作為一個組合進行會計處理。

*租賃變更*

租賃發生變更且同時符合下列條件的，本集團將該租賃變更作為一項單獨租賃進行會計處理：

- 該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；
- 增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團重新分攤變更後合同的對價，重新確定租賃期，並按照變更後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessor

*Separating components of a lease*

For a contract that contains lease and non-lease components, the Group shall allocate the consideration of the contract by applying Accounting Standards for Business Enterprises No.14 – Revenue in respect of allocation of transaction price, on the basis of their respective stand-alone selling prices.

*Classification of leases*

Leases that substantially transfer all the risks and rewards incidental to ownership of assets are accounted for as finance leases; otherwise, it is an operating lease.

*Refundable lease deposits*

The Group applies Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, to initially recognise the refundable lease deposits at fair value. The difference between fair value and nominal value is considered as additional lease payments by the lessee.

*The Group records operating leasing business as a lessor*

The Group recognises lease payments from operating leases as lease income on a straight-line basis in different periods over the lease term. The Group capitalises initial direct costs incurred in relation to an operating lease and apportions such amount over the lease term on the same basis as that used for lease income. Such amount will be taken to profit or loss for the current period by stages.

The Group recognises any variable lease payments relating to operating lease not included in the lease payments as income, in profit or loss for the current period as incurred.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為出租人

*租賃的分拆*

合同中同時包含租賃和非租賃部分的，本集團根據《企業會計準則第14號—收入》關於交易價格分攤的規定分攤合同對價，分攤的基礎為租賃部分和非租賃部分各自的單獨售價。

*租賃的分類*

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。融資租賃以外的其他租賃為經營租賃。

*須退回的租賃押金*

本集團收到的須退回的租賃押金作為金融工具按照《企業會計準則第22號—金融工具確認和計量》的規定，初始確認時按照公允價值計量。初始確認時公允價值與名義金額的差額視為承租人支付的額外的租賃收款額。

*本集團作為出租人記錄經營租賃業務*

在租賃期內各個期間，本集團採用直線法，將經營租賃的租賃收款額確認為租金收入。本集團發生的與經營租賃有關的初始直接費用於發生時予以資本化，在租賃期內按照與租金收入確認相同的基礎進行分攤，分期計入當期損益。

本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃收款額，在實際發生時計入當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessor (Continued)

*The Group records finance leasing business as a lessor*

On the commencement date of the lease, the Group adopts the net lease investment as the recorded value of the financial lease receivables and derecognises the finance lease assets. The net lease investment is the sum of the unguaranteed residual value and the present value of outstanding lease payments at the commencement date of the lease which are discounted using the interest rate implicit in the lease.

Lease payments refer to the amount that the Group should collect from the lessee for the purpose of transferring the leased assets during the lease term, including:

- fixed payments and in-substance fixed payments required to be paid by lessee, less any lease incentives (where lease incentives are available);
- variable lease payments that depend on an index or a rate;
- the exercise price of a purchase option reasonably certain to be exercised by the lessee;
- payments for exercising the option to terminate the lease, if the lease term reflects that the lessee will exercise an option to terminate the lease;
- any residual value guarantees provided to the Group by the lessee, a party related to the lessee and an independent third party that is financially capable of discharging the obligations under the guarantee.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為出租人(續)

*本集團作為出租人記錄融資租賃業務*

於租賃期開始日，本集團以租賃投資淨額作為應收融資租賃款的入帳價值，並終止確認融資租賃資產。租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。

租賃收款額，是指本集團因讓渡在租賃期內使用租賃資產的權利而應向承租人收取的款項，包括：

- 承租人需支付的固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；
- 取決於指數或比率的可變租賃付款額；
- 購買選擇權的行權價格，前提是合理確定承租人將行使該選擇權；
- 承租人行使終止租賃選擇權需支付的款項，前提是租賃期反映出承租人將行使終止租賃選擇權；
- 由承租人、與承租人有關的一方以及有經濟能力履行擔保義務的獨立第三方向本集團提供的擔保餘值。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessor (Continued)

*The Group records finance leasing business as a lessor (Continued)*

Variable lease payments that depend on an index or a rate are initially measured using the index or rate at the commencement date of a lease. Variable lease payments that are not included in the measurement of net lease investments are recognized in profit or loss for the current period as incurred.

Interest income in each period during the lease term are calculated and recognized by the Group using the fixed periodic rate of interest.

*Lease modifications*

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

If the finance lease changes and meets the following conditions, the Group accounts for a lease modification as a separate lease:

- the modification expands the scope of the lease by increasing the right to use one or more leased assets;
- the consideration increases by an amount commensurate with the stand-alone price for the increase in scope and any adjustments to that stand-alone price to reflect the circumstances of the particular contract.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為出租人(續)

本集團作為出租人記錄融資租賃業務(續)

取決於指數或比率的可變租賃收款額在初始計量時根據租賃期開始日的指數或比率確定。未納入租賃投資淨額計量的可變租賃收款額在實際發生時計入當期損益。

本集團按照固定的周期性利率計算並確認租賃期內各個期間的利息收入。

*租賃變更*

經營租賃發生變更的，本集團自變更生效日起將其作為一項新租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

融資租賃發生變更且同時符合下列條件的，本集團將該變更作為一項單獨租賃進行會計處理：

- 該變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；
- 增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

The Group as lessor (Continued)

*Lease modifications (Continued)*

If the modification of the finance lease is not accounted for as a separate lease, the Group will account for the lease modification in the following cases:

- If the lease is classified as an operating lease when the modification becomes effective at the commencement date, the Group begins accounting for the lease modification as a new lease from the effective date of the modification and uses the net lease investment before the effective date of the lease modification as the carrying value of the leased asset;
- If the modification is effective at the commencement date and the lease is classified as a finance lease, the Group accounts for such modification in accordance with the "Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments" in respect of the modification or re-negotiation of contracts.

Sale and leaseback transaction

*The Group as a seller (lessee)*

The Group determines whether the asset transfer in the sale and leaseback transaction constitutes a sale in accordance with Accounting Standards for Business Enterprises No.14 – Revenue. If the transfer of assets is not a sale, the Group continues to recognize the transferred assets and recognizes a financial liability in equal amount to the transfer income, and accounts for the financial liabilities in accordance with Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments. Where the transfer of assets is a sale, the Group measures the right-of-use assets formed by the sale and leaseback based on the portion of the original asset's book value that is related to the use rights obtained from the leaseback, and only recognizes the relevant gains or loss that relates to the rights transferred to the lessor.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

本集團作為出租人(續)

*租賃變更(續)*

融資租賃的變更未作為一項單獨租賃進行會計處理的，本集團分別下列情形對變更後的租賃進行處理：

- 假如變更在租賃開始日生效，該租賃會被分類為經營租賃的，本集團自租賃變更生效日開始將其作為一項新租賃進行會計處理，並以租賃變更生效日前的租賃投資淨額作為租賃資產的賬面價值；
- 假如變更在租賃開始日生效，該租賃會被分類為融資租賃的，本集團按照《企業會計準則第22號—金融工具確認和計量》關於修改或重新議定合同的規定進行會計處理。

售後租回交易

本集團作為賣方(承租人)

本集團按照《企業會計準則第14號—收入》的規定，評估確定售後租回交易中的資產轉讓是否屬於銷售。該資產轉讓不屬於銷售的，本集團繼續確認被轉讓資產，同時確認一項與轉讓收入等額的金融負債，並按照《企業會計準則第22號—金融工具確認和計量》對該金融負債進行會計處理。該資產轉讓屬於銷售的，本集團按原資產賬面價值中與租回獲得的使用權有關的部分，計量售後租回所形成的使用權資產，並僅就轉讓至出租人的權利確認相關利得或損失。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 27. Leases (Continued)

Sale and leaseback transaction (Continued)

*The Group as a buyer (lessor)*

If the asset transfer in the sale and leaseback transaction is not a sale, the Group does not recognize the transferred asset, but recognizes a financial asset in equal amount to the transfer income and accounts for the financial asset in accordance with Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments. If the asset transfer is a sale, the Group will account for the asset purchase according to other applicable accounting standards and account for the asset lease accordingly.

## 28. Hedge accounting

For the purpose of hedge accounting, the Group's hedging is classified as follows:

- (1) Fair value hedges refer to the hedging against the risk of fair value change in respect of definite commitments which are not yet recognized (other than exchange rate risks) of assets and liabilities already recognized.
- (2) Cash flow hedges refer to the hedging against the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction, or a foreign currency risk in an unrecognized firm commitment.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 27. 租賃(續)

售後租回交易(續)

本集團作為買方(出租人)

售後租回交易中的資產轉讓不屬於銷售的，本集團不確認被轉讓資產，但確認一項與轉讓收入等額的金融資產，並按照《企業會計準則第22號—金融工具確認和計量》對該金融資產進行會計處理。該資產轉讓屬於銷售的，本集團根據其他適用的企業會計準則對資產購買進行會計處理，並對資產出租進行會計處理。

## 28. 套期會計

就套期會計方法而言，本集團的套期保值分類為：

- (1) 公允價值套期，是指對已確認資產或負債，尚未確認的確定承諾(除匯率風險外)的公允價值變動風險進行的套期。
- (2) 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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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 the risk management strategy. The documentation includes identification of the hedging instrument, the hedged item, 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. Besides, the Group assesses on an ongoing basis whether such hedging relationships are complying with the hedge effectiveness requirements as at the commencement date and in subsequent periods. The Group recognises that the hedging relationships meet hedge effectiveness requirements when they meet all of the following requirements:

- There is an economic relationship between the hedged item and the hedging instrument.
- The effect of credit risk does not dominate the value changes that result from that economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Group rebalances the hedging relationship.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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，本集團對套期關係進行正式指定，並準備了關於套期關係、風險管理目標和風險管理策略的正式書面文件。該文件載明瞭套期工具、被套期項目，被套期風險的性質，以及本集團對套期有效性評估方法。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變動的程。此外，本集團在套期開始日及以後期間持續地對套期關係是否符合套期有效性要求進行評估。套期同時滿足下列條件的，本集團認定套期關係符合套期有效性要求：

- 被套期項目和套期工具之間存在經濟關係。
- 被套期項目和套期工具經濟關係產生的價值變動中，信用風險的影響不佔主導地位。
- 套期關係的套期比率，等於本集團實際套期的被套期項目數量與對其進行套期的套期工具實際數量之比。

套期關係由於套期比率的原因不再符合套期有效性要求，但指定該套期關係的風險管理目標沒有改變的，本集團對套期關係進行再平衡。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 28. Hedge accounting (Continued)

If the hedging instrument expires or is sold, terminated or exercised (with the exception of rollover of the hedging strategic component or unfulfilled replacement), if its objective of risk management changes, so that the hedge relationship no longer satisfies the objective of risk management, or if the hedge no longer fulfills the other conditions under the accounting requirement of a hedge, the Group will cease the adoption of such hedge accounting.

Hedges which meet the strict criteria for hedge accounting are accounted for as follows:

## Fair value hedges

The Group's fair value hedge is a hedge against interest rate risk (risk of fair value change) of the fixed rate debt instruments.

Gains or losses arising from a hedging instrument are recognized in profit or loss for the current period. Gains or losses in respect of the hedged item attributable to hedged risk are recognized in profit or loss and the carrying amount of the hedged item that is not measured at fair value is adjusted.

For fair value hedge relating to debt instruments carried at amortized cost, the carrying amount of the hedged items is adjusted and amortized to profit or loss over the remaining term of the hedge using the effective interest rate method. Amortization begins on the date of adjustment but no later than the point when the hedged item ceases to be adjusted for hedging gains and losses.

Where the hedged items are firm commitments not yet recognized, upon designation of the hedging relationship, the accumulated change in fair value arising from the hedging risk of the firm commitments are recognized as an asset or a liability, and related gains and losses are taken to profit or loss for the current period. When the Group obtains assets or undertakes liabilities by performing firm commitments, the initial recognised amount of the assets or liabilities is adjusted to include the accumulated change in fair value of the recognised hedged items.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 28. 套期會計(續)

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除外),或因風險管理目標發生變化,導致套期關係不再滿足風險管理目標,或者該套期不再滿足套期會計方法的其他條件時,本集團終止運用套期會計。

滿足套期會計方法的嚴格條件的,按如下方法進行處理:

## 公允價值套期

本集團公允價值套期系對固定利率債務工具的利率風險(公允價值變動風險)進行的套期。

套期工具產生的利得或損失計入當期損益。被套期項目因套期風險敞口形成的利得或損失,計入當期損益,同時調整未以公允價值計量的被套期項目的賬面價值。

就與按攤餘成本計量的債務工具有關的公允價值套期而言,對被套期項目賬面價值所作的調整,在套期剩餘期間內採用實際利率法進行攤銷,計入當期損益。該攤銷自調整日開始,但不晚於被套期項目終止進行套期利得和損失調整的時點。

被套期項目為尚未確認的確定承諾的,套期關係指定後該確定承諾的公允價值因被套期風險引起的累計公允價值變動確認為一項資產或負債,相關的利得或損失計入當期損益。當本集團履行確定承諾而取得資產或承擔負債時,調整該資產或負債的初始確認金額,以包括已確認的被套期項目的公允價值累計變動額。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 28. Hedge accounting (Continued)

## Cash flow hedges

The Group's cash flow hedge include hedges of the expected sales/ procurements, foreign currency financial instruments, foreign exchange risk on firm commitments and interest rate risk of variable rate debt instruments (exposure to variability in cash flows).

The effective portion of the gain or loss on the hedging instrument is recognized in other comprehensive income, while the ineffective portion is recognized in profit or loss.

If the expected transaction being hedged is subsequently recognized as non-financial assets or non-financial liabilities, or when the expected transaction of non-financial assets or non-financial liabilities becomes the firm commitment under applicable fair value hedges, the amount of cashflow hedging reserve originally recognized in other comprehensive income is transferred out and taken to the initial recognized amount of that asset or liability item. For other cashflow hedges, during the same period in which the expected cashflow being hedged affects profit or loss, for example when the expected sale occurs, the cashflow hedging reserve recognized in other comprehensive income is transferred out and taken to profit or loss for the current period.

When the Group no longer applies hedging accounting to cashflow hedges, if the future cashflow being hedged is still expected to occur, the amount previously taken to other comprehensive income is not transferred out until the expected transaction actually occurs or the firm commitment is performed; if the future cashflow being hedged is no longer expected to occur, the accumulated amount of cashflow hedging reserve shall be transferred out from other comprehensive income and taken to profit or loss for the current period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 28. 套期會計(續)

## 現金流量套期

本集團現金流量套期包括對預期銷售／採購、外幣金融工具、確定承諾的外匯風險以及浮動利率債務工具的利率風險(現金流量變動風險)進行的套期。

套期工具利得或損失中屬於套期有效的部分，確認為其他綜合收益，屬於套期無效的部分，計入當期損益。

如果被套期的預期交易隨後確認為非金融資產或非金融負債，或非金融資產或非金融負債的預期交易形成適用公允價值套期的確定承諾時，則原在其他綜合收益中確認的現金流量套期儲備金額轉出，計入該資產或負債的初始確認金額。其餘現金流量套期在被套期的預期現金流量影響損益的相同期間，如預期銷售發生時，將其他綜合收益中確認的現金流量套期儲備轉出，計入當期損益。

本集團對現金流量套期終止運用套期會計時，如果被套期的未來現金流量預期仍然會發生，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；如果被套期的未來現金流量預期不再發生的，則累計現金流量套期儲備的金額從其他綜合收益中轉出，計入當期損益。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 29. Profit appropriation

Interim and final cash dividends of the Company are recognized as liabilities upon approval by shareholders in general meeting.

## 30. 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.

## 31. 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 29. 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。

## 30. 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。

## 31. 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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. 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.

*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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 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。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。

*記帳本位幣的確定*

本公司在境外擁有多家子公司、聯營企業及分支機構，在確定其記帳本位幣時，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，記帳本位幣不明顯的情況下，本集團運用判斷以確定其記帳本位幣，該判斷最能反映基礎交易、事項和環境的經濟影響。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. Significant accounting judgments and estimates (Continued)

## Judgments (Continued)

*Sale and leaseback sub-leases*

To fund leases, industrial forklift trucks are generally sold by KION GROUP AG (“KION”, a subsidiary of the Company) and its subsidiaries (“KION Group”) to finance partners. The industrial forklift trucks are then leased back to companies under KION Group (head leases), which sub-lease them to external end customers (described below as “sale and leaseback sub-leases”). These head leases generally have a term of four to five years. Taking into account the fact that the finance partners can only lease the industrial forklift trucks to KION Group, at rental rate determined based on transfer income plus an agreed rate of return, and the leased assets are to be owned by KION Group upon expiry of the term of the head leases, the management of the Group considers that under the sale and leaseback sub-leases arrangements, the control over the respective leased assets incidental to the head leases are remained by KION Group, the asset transfer is not considered as a sale. As such, the Group continues to recognize the transferred assets and at the same time recognizes a financial liability that corresponds to the amount of the transfer income.

*Indirect leasing arrangement*

KION Group sells industrial forklift trucks to finance partners, who then lease them to external end customers (abbreviated below as “indirect leasing”). Taking into account the contract terms and historical commercial practice, KION Group repurchases from finance partners the transferred industrial forklift trucks at agreed prices or market prices when the term of indirect leasing expires, the management of the Group considers that KION Group still maintain control over the corresponding leased-out assets, and asset transfer under the indirect leasing arrangement is not considered a sale. As such, the Group continues to recognize the transferred assets, and the present value of the Group’s obligations to repurchase is recognized as a liability. The difference between the transfer income and such liability is accounted for in accordance with Accounting Standards for Business Enterprises No. 21 – Leases.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 重大會計判斷和估計(續)

## 判斷(續)

*售後租回再轉租安排*

為滿足融資需求，本公司之子公司 KION GROUP AG (以下簡稱 KION) 及其子公司(以下簡稱 KION 集團)將工業叉車銷售給金融合作夥伴，然後由 KION 集團內的公司租回(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」)，首次租賃的租賃期通常為 4 到 5 年。考慮到金融合作夥伴僅能將工業叉車出租給 KION 集團，租金按轉讓收入加約定的回報率商定，且首次租賃期屆滿之時租賃資產歸 KION 集團所有，本集團管理層認為售後租回再轉租安排下首次租賃對應租賃資產的控制權仍然由 KION 集團保留，該資產轉讓不屬於銷售。因此，本集團繼續確認被轉讓資產，同時確認一項與轉讓收入等額的金融負債。

*間接租賃安排*

KION 集團將工業叉車銷售給金融合作夥伴，再由金融合作夥伴租賃給外部最終客戶(以下簡稱「間接租賃」)。考慮到合同條款及過往的商業慣例，KION 集團在間接租賃的租賃期屆滿之時均會以約定價格或市場價格向金融合作夥伴回購被轉讓的工業叉車，本集團管理層認為 KION 集團仍保留相應租出資產的控制權，間接租賃安排下的資產轉讓不屬於銷售。因此，本集團繼續確認被轉讓資產，對於本集團承擔的回購義務的現值確認一項負債，轉讓收入與該負債之間的差額按照《企業會計準則第 21 號—租賃》進行會計處理。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. Significant accounting judgments and estimates (Continued)

Judgments (Continued)

*Method of ascertaining of performance progress for contracts (only applicable to situations where control is transferred within a period of time)*

The input method is adopted by the Group to ascertain the progress of performance of contracts. In ascertaining performance progress, products for which control is not yet transferred to customers are deducted. Specifically, the performance costs actually incurred on a cumulative basis as a percentage of estimated total costs is used to ascertain progress of performance. Performance costs actually incurred on a cumulative basis include direct and indirect costs incurred by the Group in the course of fulfilling its performance obligations, but does not include costs that are not proportional to the performance progress of the Group, such as costs of products or materials not yet installed, used or consumed. The Group considers that contract prices are ascertained on the basis of performance costs, and the adjusted costs actually incurred as a percentage of expected total costs can essentially reflect truly the performance progress of the Group.

As the period of validity of such contracts is relatively long and may span over a number of accounting periods, the Group shall review and revise budget as the duration of the contracts continues, and adjust the amount of recognized revenue accordingly.

*Business model*

The classification of financial assets at initial recognition depends on the business model of the Group's management of financial assets. In judging the business model, the Group considers corporate appraisal, methods of reporting the results of financial assets to key management members, risks affecting the results of financial assets and its management, as well as the methods of remunerating relevant business managers and so forth. In assessing whether the objective is to collect contractual cash flows, the Group needs to analyze and judge the reasons for disposing of the financial assets before maturity, time, frequency and value of the financial assets and so forth.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 重大會計判斷和估計(續)

判斷(續)

*合同履約進度的確定方法(僅適用於控制權在一段時間內轉移的情形)*

本集團按照投入法確定合同的履約進度，在確定履約進度時，扣除那些控制權尚未轉移給客戶的商品。具體而言，本集團按照累計實際發生的履約成本佔預計總成本的比例確定履約進度，累計實際發生的履約成本包括本集團為履行履約義務所發生的直接和間接成本，但不包括與本集團履行履約進度不成比例的成本(如尚未安裝、使用或消耗的商品或材料成本等)。本集團認為，合同價款以履約成本為基礎確定，實際發生的經調整成本佔預計總成本的比例基本能夠如實反映本集團的履約進度。

鑒於該等合同存續期間較長，可能跨越幾個會計期間，本集團會隨著合同的推進覆核並修訂預算，相應調整收入確認金額。

*業務模式*

金融資產於初始確認時的分類取決於本集團管理金融資產的業務模式，在判斷業務模式時，本集團考慮包括企業評價和向關鍵管理人員報告金融資產業績的方式、影響金融資產業績的風險及其管理方式以及相關業務管理人員獲得報酬的方式等。在評估是否以收取合同現金流量為目標時，本集團需要對金融資產到期日前的出售原因、時間、頻率和價值等進行分析判斷。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. Significant accounting judgments and estimates (Continued)

Judgments (Continued)

*Contractual cash flow characteristics*

The classification of financial assets at initial recognition depends on the contractual cash flow characteristics of the financial assets. When it is necessary to judge whether the contractual cash flow is only the payment of the principal and the interest based on the outstanding principal, including the assessment of the correction of the time value of money, it is necessary to judge whether there is a significant difference compared with the benchmark cash flow. For financial assets with early repayment features, it is necessary to judge whether the fair value of the early repayment features is minimal.

## 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.

*Impairment of accounts receivable and contract assets*

The Group uses the expected credit loss model to assess the impairment of accounts receivable and contract assets. The application of the expected credit loss model requires significant judgments and estimations, and all reasonable and evidenced information, including forward-looking information, should be considered. In making such judgments and estimations, the Group infers the expected changes in the debtor's credit risk based on the historical repayment data in combination with economic policies, macroeconomic indicators, and industry risks.

Provision for losses in respect of accounts receivable and contract assets is measured at the amount of the expected credit losses during the entire subsistence. Regarding the accounts receivable and contract assets for which impairment matrix is applied (on a group basis) to determine credit losses, the Group relies on common risk profiles to classify them into different groups. Such common risk profiles include ages, overdue ages, credit risk rating and so forth. Regarding receivables and contract assets which are individually significant or are individually insignificant but have special credit risks, impairment testing is conducted individually.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 重大會計判斷和估計(續)

判斷(續)

*合同現金流量特徵*

金融資產於初始確認時的分類取決於金融資產的合同現金流量特徵，需要判斷合同現金流量是否僅為對本金和以未償付本金為基礎的利息的支付時，包含對貨幣時間價值的修正進行評估時，需要判斷與基準現金流量相比是否具有顯著差異、對包含提前還款特徵的金融資產，需要判斷提前還款特徵的公允價值是否非常小等。

## 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。

*應收賬款及合同資產減值*

本集團採用預期信用損失模型對應收賬款及合同資產的減值進行評估，應用預期信用損失模型需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出該等判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。

本集團按照相當於整個存續期內預期信用損失的金額計量應收賬款和合同資產的損失準備。對於在組合基礎上採用減值矩陣確定信用損失的應收賬款和合同資產，本集團以共同風險特徵為依據，將其分為不同組別，所採用的共同信用風險特徵包括：賬齡、逾期賬齡、信用風險評級等。對於單項金額重大以及單項金額不重大但具有特別信用風險的應收款項和合同資產，本集團單獨進行減值測試。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. Significant accounting judgments and estimates (Continued)

Estimation uncertainty (Continued)

*Impairment of accounts receivable and contract assets (Continued)*

Where the result of re-estimation is different from the existing estimation, the difference will affect the profit of the period of changes in estimates and the carrying amount of the accounts receivable and contract assets.

*Impairment of non-current assets other than financial assets (other than goodwill and trademarks with indefinite useful life)*

At the balance sheet date, the Company makes its judgment as to whether there is any evidence indicating potential impairment of non-current assets other than financial assets. Intangible assets with indefinite useful life shall be tested for impairment when there is any indication of impairment in addition to the annual impairment testing. Other non-current assets other than financial assets shall be tested for impairment if there is any evidence indicating that their carrying amount cannot be recovered. When the carrying amount of an asset or asset groups is higher than the recoverable amount, which is the higher of the net amount of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset, it indicates impairment. The net amount of the fair value less costs of disposal is determined by making reference to the price in a sale agreement in an arm's length transaction or the observable market price less the incremental costs directly attributable to such assets disposal. In projecting the present value of future cashflow, the management is required to estimate the projected future cashflow of the asset or asset group and select an appropriate discount rate for determining the present value of future cashflow.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 重大會計判斷和估計(續)

估計的不確定性(續)

*應收賬款及合同資產減值(續)*

如果重新估計結果與現有估計存在差異，該差異將會影響估計改變期間的利潤和應收賬款與合同資產的賬面價值。

*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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. 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 net liabilities under defined benefit plans based on calculating model of the present value of the defined benefit obligations less fair value of the assets under the plan. The present value of defined benefit obligations comprises of various assumptions, including term of benefits and discount rate. Inconsistency between the future events and such assumptions may subject the net liabilities under defined benefit plans on the balance sheet date to material adjustment.

*Fair value*

Certain assets and liabilities of the Group are measured at fair value on the financial statements. The aforesaid measurement is on the basis of some assumptions. Fair value may differ significantly if future events deviate from such assumptions.

*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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 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*

本集團某些資產和負債在財務報表中按公允價值計量，上述公允價值評估包含多項假設，倘未來事項與該假設不符，可能導致公允價值的重大調整。

*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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. Significant accounting judgments and estimates (Continued)

*Estimation uncertainty (Continued)**Provision for decline in value of inventories*

Provision for decline in value of inventories is recognized on the basis of the net realizable value of inventories. The management's judgments and estimates are required for determining the net realizable value of inventories on the basis of clear evidence, taking into consideration of 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 or reversal of decline in value of inventories during the estimated revision period.

*Recognition of accruals and provisions related to quality warranty of products*

The Group estimates the obligation related to quality warranty of products based on contractual terms, current knowledge and historical experience. The Group reasonably estimates maintenance fee charge and makes relevant provision based on all relevant data including historical data on and current situation of maintenance, product upgrade and market changes.

*Estimated useful lives of fixed assets and intangible assets*

The Group reviews the estimated useful lives of fixed assets and intangible 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 and amortization expenses for future periods will be made in case of substantial changes in previous estimates.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 重大會計判斷和估計(續)

*估計的不確定性(續)**存貨跌價準備*

本集團以存貨的可變現淨值為判斷基礎確認跌價準備。確定存貨的可變現淨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。

*與產品質量保證相關預計負債的確認*

本集團根據合同條款、現有知識及歷史經驗，對產品質量保證相關的義務進行估計。本集團在考慮歷史保修數據、當前保修情況、產品改進、市場變化等全部相關信息後，對保修費率進行合理估計，並計提相應準備。

*固定資產及無形資產的預計可使用年限*

本集團至少於每年年度終了，對固定資產及無形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及攤銷費用。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 32. Significant accounting judgments and estimates (Continued)

Estimation uncertainty (Continued)

*Limitations on the estimation of variable consideration*

In estimating variable consideration, the Group considers all such information as shall be reasonably obtained, including historical data, current data and projected data, thereby estimating the amount of possible consideration and the probability to the extent of such quantities as shall be reasonable. If it is estimated that multiple outcomes are possible for the contracts, the Group estimates the amount of variable consideration based on the expected value approach. If it is estimated that only two outcomes are possible, the variable consideration is arrived at using the most likely outcome method. Variable consideration is included in the transaction price to the extent it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty is resolved. In assessing whether it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty relevant to the variable consideration is resolved, the Group also considers the possibility of reversal of income and the ratio of reversed amount. On each balance sheet date, the Group re-assesses the amount of variable consideration, including re-assessing whether the estimation of variable consideration is limited, to reflect the circumstance as at the end of the reporting period as well as changes during the reporting period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 32. 重大會計判斷和估計(續)

估計的不確定性(續)

*評估可變對價的限制*

本集團對可變對價進行估計時，考慮能夠合理獲得的所有信息，包括歷史信息、當前信息以及預測信息，在合理的數量範圍內估計各種可能發生的對價金額以及概率。估計合同可能產生多個結果時，本集團按照期望值法估計可變對價金額，當合同僅由兩個可能結果時，本集團按照最可能發生金額估計可變對價金額。包含可變對價的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。本集團在評估與可變對價相關的不確定性消除時，累計已確認的收入金額是否極可能不會發生重大轉回時，同時考慮收入轉回的可能性及轉回金額的比重。本集團在每一資產負債表日，重新評估可變對價金額，包括重新評估對可變對價的估計是否受到限制，以反映報告期末存在的情況以及報告期內發生的情況變化。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**III. Significant Accounting Policies and Accounting Estimates (Continued)****33. Change of accounting policies**

## New Standard on Lease

With effect from 1 January 2019 (the “date of first adoption”), the Group has adopted the Accounting Standards for Business Enterprises No. 21 – Leases (the “New Standard on Lease”; the standard on lease before amendment is referred as the “Original Standard on Lease”) amended by MOF in 2018. For accounting policy on leases after the amendment, please refer to Note III.27.

For the contracts already existed before the date of first adoption, the Group chose not to re-assess whether they were of lease or included lease on the date of first adoption.

For the contracts signed or changed after the date of first adoption, the Group has assessed whether the contracts were of lease or included lease according to the definitions stated in the New Standard on Lease. The definitions stated in the New Standard on Lease do not have major impacts on the scope of the Group’s contracts fulfilling the definitions of lease.

*The Group as lessee*

The Group adjusted the beginning amount of the retained earnings and other relevant items on financial statements on the first date of adoption when the New Standard on Lease was first adopted based on the cumulative impact of first adoption of the New Standard on Lease without adjusting the information for the comparable period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**三、重要會計政策及會計估計(續)****33. 會計政策變更**

## 新租賃準則

本集團自2019年1月1日(「首次執行日」)起執行財政部於2018年修訂的《企業會計準則第21號—租賃》(以下簡稱「新租賃準則」,修訂前的租賃準則簡稱「原租賃準則」)。本集團修訂後的租賃的會計政策參見附註三、27。

對於首次執行日前已存在的合同,本集團在首次執行日選擇不重新評估其是否為租賃或者包含租賃。

對首次執行日之後簽訂或變更的合同,本集團按照新租賃準則中租賃的定義評估合同是否為租賃或者包含租賃。新租賃準則中租賃的定義並未對本集團滿足租賃定義的合同的範圍產生重大影響。

*本集團作為承租人*

本集團根據首次執行新租賃準則的累積影響數,調整首次執行日留存收益及財務報表其他相關項目金額,不調整可比期間信息。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

New Standard on Lease (Continued)

*The Group as lessee (Continued)*

For the operating leases before the first date of adoption, the Group adopted one or more than one simplified treatments as follows based on each lease option:

- Leases to be completed within 12 months of the first date of adoption shall be treated as short-term leases;
- When measuring the lease liabilities, a single discount rate is adopted for leases with similar characteristics;
- The measurement of right-of-use assets does not include initial direct cost;
- For the leases with extension option or termination option, the Group determines the lease term based on the exercise of options in practice prior to the first date of adoption and other latest developments;
- The Group assesses whether the contracts with leases are onerous before the first date of adoption according to "Accounting Standards for Business Enterprises No.13 – Contingencies" and adjusts the right-of-use assets based on the provision for loss made in the balance sheet before the first date of adoption as an alternative to performing an impairment review on the right-of-use assets;
- For the change of the lease before the first date of adoption, accounting treatments shall be in accordance with the final arrangements of the change of the lease.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

新租賃準則(續)

本集團作為承租人(續)

對於首次執行日前的經營租賃，本集團根據每項租賃選擇採用下列一項或多項簡化處理：

- 將於首次執行日後12個月內完成的租賃，作為短期租賃處理；
- 計量租賃負債時，具有相似特徵的租賃採用同一折現率；
- 使用權資產的計量不包含初始直接費用；
- 存在續租選擇權或終止租賃選擇權的，本集團根據首次執行日前選擇權的實際行使及其他最新情況確定租賃期；
- 作為使用權資產減值測試的替代，本集團根據《企業會計準則第13號—或有事項》評估包含租賃的合同在首次執行日前是否為虧損合同，並根據首次執行日前計入資產負債表的虧損準備金額調整使用權資產；
- 首次執行日之前發生租賃變更的，本集團根據租賃變更的最終安排進行會計處理。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

New Standard on Lease (Continued)

*The Group as lessee (Continued)*

For the operating leases before the first date of adoption, the Group assumed that the New Standard on Lease is adopted to measure right-of-use assets once the lease term commenced, with the carrying amount discounted using the incremental borrowing rate at the first date of adoption.

For the finance leases before the first date of adoption, the Group measured the right-of-use assets and lease liabilities at the original carrying amounts of the assets under finance lease and the finance lease payable respectively on the first date of adoption.

On the first date of adoption, the Group made the adjustments as follows in connection with the adoption of the New Standard on Lease:

The Group recognized lease liabilities of RMB17,418,755,002.55 and right-of-use assets of RMB10,847,665,335.76 on 1 January 2019. For the operating leases before the first date of adoption, the Group measures the lease liabilities according to the present value discounted at the incremental borrowing rate on the first date of adoption, where the range of discount rate of the incremental borrowing is between 0%-15%. Based on each lease option, the Group measured right-of-use assets according to the assumption that the carrying amount under this standard was adopted once the lease term commenced.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

新租賃準則(續)

本集團作為承租人(續)

對於首次執行日前的經營租賃，本集團假設自租賃期開始日即採用新租賃準則的賬面價值(採用首次執行日的承租人增量借款利率作為折現率)計量使用權資產。

對於首次執行日前的融資租賃，本集團在首次執行日按照融資租入資產和應付融資租賃款的原賬面價值，分別計量使用權資產和租賃負債。

於首次執行日，本集團因執行新租賃準則而做了如下調整：

本集團於2019年1月1日確認租賃負債人民幣17,418,755,002.55元、使用權資產人民幣10,847,665,335.76元。對於首次執行日前的經營租賃，本集團採用首次執行日增量借款利率折現後的現值計量租賃負債，該等增量借款利率採用的折現率區間為0%-15%。本集團根據每項租賃選擇按照假設自租賃期開始日即採用本準則的賬面價值計量使用權資產。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 三、重要會計政策及會計估計(續)

## 33. Change of accounting policies (Continued)

## 33. 會計政策變更(續)

New Standard on Lease (Continued)

新租賃準則(續)

The Group as lessee (Continued)

本集團作為承租人(續)

The reconciliation information of the lease liabilities recognized by the Group on 1 January 2019 and the major operating lease commitments disclosed in the 2018 annual financial statements is as follows:

本集團於2019年1月1日確認的租賃負債與2018年度財務報表中披露的重大經營租賃承諾的調節信息如下：

		RMB 人民幣元
Item 項目		1 January 2019 2019年1月1日
1. Operating lease commitments as at 31 December 2018	一、2018年12月31日經營租賃承諾	3,595,922,598.51
Lease liabilities according to the present value discounted at the incremental borrowing rate on the first date of adoption	按首次執行日增量借款利率折現計算的租賃負債	3,120,052,462.73
Less: Recognized exemption – short-term lease	減：確認豁免－短期租賃	98,369,947.08
Lease liabilities recognized for adopting the New Standard on Lease and relevant to the original operating leases	執行新租賃準則確認的與原經營租賃相關的租賃負債	3,021,682,515.65
Add: Finance lease payable as at 31 December 2018	加：2018年12月31日應付融資租賃款	14,397,072,486.90
2. Lease liabilities as at 1 January 2019 Presented as:	二、2019年1月1日租賃負債 列示為：	17,418,755,002.55
Non-current liabilities due within one year	一年內到期的非流動負債	5,529,206,378.87
Lease liabilities	租賃負債	11,889,548,623.68

The composition of the carrying amount of the right-of-use assets as at 1 January 2019 is as follows:

2019年1月1日使用權資產的賬面價值構成如下：

		RMB 人民幣元
Item 項目		1 January 2019 2019年1月1日
Right-of-use assets:	使用權資產：	
Right-of-use assets in respect of the operating leases recognized before the first date of adoption	對於首次執行日前的經營租賃確認的使用權資產	2,678,479,762.75
Assets under financial lease recognized under the Original Standard on Lease	原租賃準則下確認的融資租入資產	8,169,185,573.01
Total:	合計：	10,847,665,335.76

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

New Standard on Lease (Continued)

*The Group as lessor*

The Group did not make any transitional adjustment for leases in which the Group is a lessor and such leases were accounted for according to the New Standard on Lease since the first date of adoption.

On the first date of adoption, for the renewed leases for the existing leased properties which the Group has signed but whose lease period has not commenced, they will be deemed as a change with respect to the existing lease contracts on the first date of adoption. Such change had no impact on the balance sheet as of 1 January 2019. However, since 1 January 2019, the lease receivables after the change in the lease terms after the change will be recognized as rental income on a straight-line basis.

Since the first date of adoption, the Group allocates the consideration in respect of the contract in accordance with the principles of transaction price allocation described in Accounting Standards for Business Enterprises No. 14 – Revenue. The change had no material impact on the financial statements of the period.

*Sales and leaseback transactions*

For the sales and leaseback transactions which existed before the first date of adoption, the Group did not reassess, on the first date of adoption, whether the transfer of assets complies with the requirements on accounting treatment for sales pursuant to the Accounting Standards for Business Enterprises No. 14 – Revenue.

For the transactions after the first date of adoption, the Group, as a seller and lessee, applied the requirements under Accounting Standards for Business Enterprises No. 14 – Revenue to assess and determine whether asset transfer in a sales and leaseback transaction constitute sales. If the transfer of assets in the sales and leaseback transaction does not constitute a sale, the Group would determine the proceeds as financial liabilities.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

新租賃準則(續)

*本集團作為出租人*

本集團對於作為出租人的租賃不做過渡調整，自首次執行日起按照新租賃準則進行會計處理。

於首次執行日，對於本集團已簽訂但租賃期尚未開始的針對現有出租資產的續租合同，視同於首次執行日對現有租賃合同進行變更處理。該項變更對2019年1月1日的資產負債表沒有影響，但自2019年1月1日起，變更後的租賃收款額在變更後的租賃期內採用直線法確認為租金收入。

自首次執行日起，本集團根據《企業會計準則第14號－收入》關於交易價格分攤的規定分攤合同對價。該變更對本期財務報表沒有重大影響。

*售後租回交易*

對於首次執行日前已存在的售後租回交易，本集團在首次執行日不重新評估資產轉讓是否符合《企業會計準則第14號－收入》作為銷售進行會計處理的規定。

對於首次執行日後的交易，本集團作為賣方和承租人按照《企業會計準則第14號－收入》的規定，評估確定售後租回交易中的資產轉讓是否屬於銷售。如果售後租回交易中的資產轉讓不屬於銷售，本集團將所取得的款項確認為一項金融負債。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 三、重要會計政策及會計估計(續)

## 33. Change of accounting policies (Continued)

## 33. 會計政策變更(續)

New Standard on Lease (Continued)

新租賃準則(續)

Sales and leaseback transactions (Continued)

售後租回交易(續)

Except the adjustments and effects caused by the change stated in "Format of presentation in financial statements", the primary effects on the financial statement as at 1 January 2019 due to the change in accounting policies caused by the aforesaid New Standard on Lease are as follows:

除下述的「財務報表列報格式」變更引起的調整影響外，上述新租賃準則引起的會計政策變更對2019年1月1日的財務報表的主要影響如下：

## The Group

## 本集團

Item		31 December 2018	Adjustment for the Change in Accounting Policies	1 January 2019
項目		2018年12月31日	會計政策變更調整額	2019年1月1日
Fixed assets	固定資產	29,454,072,247.73	(8,169,185,573.01)	21,284,886,674.72
Right-of-use assets	使用權資產		10,847,665,335.76	10,847,665,335.76
Deferred tax assets	遞延所得稅資產	4,458,451,001.33	169,776,384.27	4,628,227,385.60
Total non-current assets	非流動資產合計	97,170,902,236.80	2,848,256,147.02	100,019,158,383.82
Total assets	資產總計	205,276,365,174.18	2,848,256,147.02	208,124,621,321.20
Non-current liabilities due within one year	一年內到期的非流動負債	6,898,699,368.61	666,638,424.89	7,565,337,793.50
Total current liabilities	流動負債合計	88,417,148,977.49	666,638,424.89	89,083,787,402.38
Lease liabilities	租賃負債		11,889,548,623.68	11,889,548,623.68
Long-term payables	長期應付款	9,895,419,535.20	(9,534,504,532.92)	360,915,002.28
Deferred tax liabilities	遞延所得稅負債	5,772,705,450.50	120,744,835.64	5,893,450,286.14
Total non-current liabilities	非流動負債合計	54,599,888,423.00	2,475,788,926.40	57,075,677,349.40
Total liabilities	負債合計	143,017,037,400.49	3,142,427,351.29	146,159,464,751.78
Other comprehensive income	其他綜合收益	(1,570,594,557.01)	(13,411,820.43)	(1,584,006,377.44)
Retained earnings	未分配利潤	32,443,962,374.77	(118,987,182.48)	32,324,975,192.29
Total equity attributed to the owners of parent	歸屬於母公司所有者權益 合計	39,313,734,834.02	(132,399,002.91)	39,181,335,831.11
Minority interests	少數股東權益	22,945,592,939.67	(161,772,201.36)	22,783,820,738.31
Total owners' equity	所有者權益合計	62,259,327,773.69	(294,171,204.27)	61,965,156,569.42
Total liabilities and owners' equity	負債和所有者權益總計	205,276,365,174.18	2,848,256,147.02	208,124,621,321.20

## The Company

## 本公司

New Standard on Lease does not have impacts on the Company's financial statements as at 1 January 2019.

新租賃準則對本公司2019年1月1日的財務報表無影響。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

Format of presentation in financial statements

Starting from the preparation of the Interim Financial Statements for the year 2019, the Group has adopted the Notice on Revising and Circulating General Corporate Financial Statement Formats 2019 issued by the MOF on 30 April 2019 (Cai Kuai [2019] No.6, abbreviated hereinafter as “Cai Kuai Notice No. 6”). Pursuant to Cai Kuai Notice No. 6, revisions have been made to the presentation of items in balance sheet, income statement, cash flow statement and statement of changes in owners’ equity. “Notes and accounts receivable” is separated into two items namely “notes receivable” and “accounts receivable”; “notes and accounts payable” is separated into two items namely “notes payable” and “accounts payable”; “receivable financing” and “special reserve” are added; presentation details of “other receivables”, “non-current assets due within one year”, “other payable”, “deferred income”, “other equity instruments”, “research and development expenses”, “interest income” under “finance expenses”, “other income”, “non-operating income” and “non-operating expenses”, “capital contribution from the holders of other equity instruments” are clarified or revised. Further, requirements about presentation of provision for losses made in respect of loan commitment and financial guarantee contracts have been set out; the item of “gains arising from de-recognition of financial assets measured at amortized cost” has been added under “investment income”; the presentation location of some items in income statement has been adjusted; and where government grant should be put in cash flow statement has been clarified. In response to the change of the aforementioned presentation items, comparative data from the previous period have been re-stated. Such changes in accounting policies do not have impacts on the consolidated and company net profit and shareholders’ equity.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

財務報表列報格式

本集團從編製2019年度中期財務報表起執行財政部於2019年4月30日頒佈的《關於修訂印發2019年度一般企業財務報表格式的通知》(財會[2019]6號，以下簡稱「財會6號文件」)。財會6號文件對資產負債表、利潤表、現金流量表和所有者權益變動表的列報項目進行了修訂，將「應收票據及應收賬款」項目分拆為「應收票據」和「應收賬款」兩個項目，將「應付票據及應付帳款」項目分拆為「應付票據」和「應付帳款」兩個項目，新增了「應收款項融資」和「專項儲備」項目，明確或修訂了「其他應收款」、「一年內到期的非流動資產」、「其他應付款」、「遞延收益」、「其他權益工具」、「研發費用」、「財務費用」項目下的「利息收入」、「其他收益」、「營業外收入」、「營業外支出」、「其他權益工具持有者投入資本」的列報內容，同時規定了對貸款承諾、財務擔保合同等項目計提的損失準備的列報要求，在「投資收益」項目下新增「以攤餘成本計量的金融資產終止確認收益」項目，調整了利潤表部分項目的列報位置，明確了政府補助在現金流量表的填列項目。對於上述列報項目的變更，本集團對上期比較數據進行了重述。該會計政策變更對合併及公司淨利潤和股東權益無影響。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

Format of presentation in financial statements (Continued)

Major impacts of the retrospective adjustment arising from the changes in accounting policies stated above on the balance sheet as at 31 December 2018 are as follows:

## The Group

Item		Closing balance	Adjustment arising	Closing balance
		before changes in accounting policies	from changes in accounting policies	after changes in accounting policies
項目		會計政策變更前 年末餘額	會計政策變更 調整額	會計政策變更後 年末餘額
Notes receivable	應收票據		18,056,440,277.52	18,056,440,277.52
Accounts receivable	應收賬款		13,155,363,494.20	13,155,363,494.20
Notes receivable and accounts receivable	應收票據及應收賬款	38,148,028,169.82	(38,148,028,169.82)	
Receivable financing	應收款項融資		6,936,224,398.10	6,936,224,398.10
Notes payable	應付票據		15,925,016,265.08	15,925,016,265.08
Accounts payable	應付帳款		30,869,354,934.85	30,869,354,934.85
Notes payable and accounts payable	應付票據及應付帳款	46,794,371,199.93	(46,794,371,199.93)	
Other current liabilities	其他流動負債	6,321,615,150.06	(199,815,799.90)	6,121,799,350.16
Deferred income	遞延收益	3,056,191,818.80	199,815,799.90	3,256,007,618.70

## The Company

Item		Closing balance	Adjustment arising	Closing balance
		before changes in accounting policies	from changes in accounting policies	after changes in accounting policies
項目		會計政策變更前 年末餘額	會計政策變更 調整額	會計政策變更後 年末餘額
Notes receivable	應收票據		21,026,407,121.15	21,026,407,121.15
Accounts receivable	應收賬款		1,069,759,568.00	1,069,759,568.00
Notes receivable and accounts receivable	應收票據及應收賬款	22,096,166,689.15	(22,096,166,689.15)	
Notes payable	應付票據		11,756,416,668.11	11,756,416,668.11
Accounts payable	應付帳款		9,543,570,906.39	9,543,570,906.39
Notes payable and accounts payable	應付票據及應付帳款	21,299,987,574.50	(21,299,987,574.50)	

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

財務報表列報格式(續)

上述會計政策變更引起的追溯調整對2018年12月31日的資產負債表主要影響如下：

## 本集團

RMB  
人民幣元

## 本公司

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

Format of presentation in financial statements (Continued)

Major impacts of the retrospective adjustment arising from the changes in accounting policies stated above on the cashflow related to government grants received as included in the cashflow statement for the period from 1 January to 30 June 2018 are as follows:

## The Group

Item		Incurring in previous	Adjustment arising	Incurring in previous
		period before changes	from changes in	period after changes
		in accounting policies	accounting policies	in accounting policies
項目		會計政策變更前	會計政策變更	會計政策變更後
		上期發生額	調整額	上期發生額
Other cash received relating to operating activities	收到的其他與經營活動有關的現金	786,156,825.82	29,101,177.00	815,258,002.82
Other cash received relating to investing activities	收到的其他與投資活動有關的現金	29,101,177.00	(29,101,177.00)	-

## The Company

Item		Incurring in previous	Adjustment arising	Incurring in previous
		period before changes	from changes in	period after changes
		in accounting policies	accounting policies	in accounting policies
項目		會計政策變更前	會計政策變更	會計政策變更後
		上期發生額	調整額	上期發生額
Other cash received relating to operating activities	收到的其他與經營活動有關的現金	324,683,819.94	23,369,000.00	348,052,819.94
Other cash received relating to investing activities	收到的其他與投資活動有關的現金	23,549,422.79	(23,369,000.00)	180,422.79

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

財務報表列報格式(續)

上述會計政策變更引起的追溯調整對2018年1月1日至6月30日止期間現金流量表中與收到的政府補助相關的現金流量的影響如下：

## 本集團

RMB  
人民幣元

## 本公司

RMB  
人民幣元



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## III. Significant Accounting Policies and Accounting Estimates (Continued)

## 33. Change of accounting policies (Continued)

## Swap of non-monetary assets

On 9 May 2019, the MOF issued the amended Accounting Standards for Business Enterprises No.7 – Swap of Non-monetary Assets (Cai Kuai [2019] No.8, abbreviated hereinafter as the “New Standard on Swap of Non-monetary Assets”), which has become effective since 10 June 2019. Pursuant to New Standard on Swap of Non-monetary Assets, revisions have been made to the definition of swap of non-monetary assets; scope of the application of the standard is clarified; requirements about the points of time of recognition of assets transferred in and derecognition of assets transferred out, as well as the principle of accounting treatments in case of inconsistency in the point of time of the recognition of assets transferred in and the point of time of the derecognition of assets transferred out; accounting treatment on the swap of non-monetary assets has been refined; and requirement about disclosure has been added. As required by New Standard on Swap of Non-monetary Assets, adjustments were made according to New Standard on Swap of Non-monetary Assets for the swap of non-monetary assets occurred between 1 January 2019 and the effective date on 10 June 2019. No retrospective adjustment is required to make for the swap of non-monetary assets occurred before 1 January 2019. The adoption of New Standard on Swap of Non-monetary Assets does not have major impacts on the Group’s financial statements for the period.

## Debt restructuring

On 16 May 2019, the MOF issued Accounting Standards for Business Enterprises – No.12 Debt Restructuring (Cai Kuai [2019] No.9, abbreviated hereinafter as the “New Standard on Debt Restructuring”), which has become effective since 17 June 2019. Pursuant to New Standard on Debt Restructuring, revision has been made to the definition of debt restructuring; scope of application of the standard is clarified; revision on the accounting treatment of debt restructuring has been made; the requirement on disclosure of debt restructuring has been simplified. As required by New Standard on Debt Restructuring, adjustments were made according to New Standard on Debt Restructuring for the debt restructuring occurred between 1 January 2019 and the effective date on 17 June 2019. No retrospective adjustment is required to make for the debt restructuring occurred before 1 January 2019. The adoption of New Standard on Debt Restructuring does not have major impacts on the Group’s financial statements for the period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 三、重要會計政策及會計估計(續)

## 33. 會計政策變更(續)

## 非貨幣性資產交換

2019年5月9日，財政部發佈了經修訂的《企業會計準則第7號－非貨幣性資產交換》(財會[2019]8號，以下簡稱「新非貨幣性資產交換準則」)，自2019年6月10日起施行。新非貨幣性資產交換準則修訂了非貨幣性資產交換的定義；明確了準則的適用範圍；規定了確認換入資產和終止確認換出資產的時點，以及當換入資產的確認時點與換出資產的終止確認時點不一致時的會計處理原則；細化了非貨幣性資產交換的會計處理；增加了有關披露要求。新非貨幣性資產交換準則規定，對於2019年1月1日至施行日2019年6月10日之間發生的非貨幣性資產交換，根據新非貨幣性資產交換準則進行調整，對於2019年1月1日之前發生的非貨幣性資產交換無需進行追溯調整。新非貨幣性資產交換準則的實施未對本集團本期財務報表產生重大影響。

## 債務重組

2019年5月16日，財政部發佈了經修訂的《企業會計準則第12號－債務重組》(財會[2019]9號，以下簡稱「新債務重組準則」)，自2019年6月17日起施行。新債務重組準則修訂了債務重組的定義；明確了準則的適用範圍；修訂了債務重組的會計處理；簡化了債務重組的披露要求。新債務重組準則規定對於2019年1月1日至施行日2019年6月17日之間發生的債務重組，根據新債務重組準則進行調整，對於2019年1月1日之前發生的債務重組無需進行追溯調整。新債務重組準則的實施未對本集團本期財務報表產生重大影響。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## IV. Taxation

## 1. Major categories of taxes and respective tax rates

Value-added tax (VAT)  
增值稅

- Before 1 April 2019, for the Group's PRC subsidiaries, output VAT is calculated by applying 16%, 10% and 6% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period. After 1 April 2019, for the Group's PRC subsidiaries, output VAT is calculated by applying 13%, 9% and 6% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period.
- 2019年4月1日之前本集團境內子公司一般納稅人按應稅收入的16%、10%、6%的稅率計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅；2019年4月1日之後，本集團境內子公司一般納稅人按應稅收入的13%、9%、6%的稅率計算銷項稅，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	Applicable country	Tax rate
計稅依據	適用國家	稅率
Amount of taxable added-value	Germany	19%
應納稅增值額	德國	

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。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## IV. Taxation (Continued)

## 1. Major categories of taxes and respective tax rates (Continued)

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。

Local education surcharge

地方教育費附加

- It is levied at 2% on the actual turnover taxes paid.

按實際繳納的流轉稅的2%計繳。

Corporate income tax

企業所得稅

- It is levied at 15% or 25% on the taxable profit, except that for overseas 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	Applicable country	Tax rate
計稅依據	適用國家	稅率
Amount of taxable income	Germany	30.82%
應納稅所得額	德國	

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。

## 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.

## 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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## IV. Taxation (Continued)

## 2. Tax benefits (Continued)

Preferential corporate income tax for the Company

The Company was recognized as a high-tech enterprise on 27 November 2008. The Company continued to be recognized as a high-tech enterprise in 2017 and is therefore entitled to enjoy a preferential income tax rate of 15% from 2017 to 2019.

Preferential corporate income tax for the domestic subsidiaries of the Company

Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Zhuzhou Gear Co., Ltd., Zhuzhou Torch Machinery Manufacturing Co., Ltd., Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd., Weichai Power Yangzhou Diesel Engine Co., Ltd., Weichai Power Freshen Air Technology Co., Ltd., Baudouin (Weifang) Power Co., Ltd. and Linde Hydraulics (China) Co., Ltd. were recognized as high-tech enterprises in 2017 and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2017 to 31 December 2019.

Shaanxi Hande Axle Co., Hande Axle (Zhuzhou) Gear Co., Ltd., Xi'an Fast Auto Drive Co., Ltd. and Zhuzhou Torch Sparkplugs Co., Ltd. were recognized as high-tech enterprises in 2018 and are therefore entitled to enjoy a preferential income tax rate of 15% from 2018 to 2020.

Weichai Power (Weifang) Reconstruction Co., Ltd. was recognized as high-tech enterprises on 15 December 2016 and are therefore entitled to enjoy a preferential income tax rate of 15% from 15 December 2016 to 15 December 2019.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 四、稅項(續)

## 2. 稅收優惠(續)

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，2017年公司繼續通過高新技術企業認定，自2017年至2019年享受15%的所得稅優惠稅率。

本公司境內子公司企業所得稅優惠

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、株洲湘火炬機械製造有限責任公司、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、濰柴動力空氣淨化科技有限公司、博杜安(濰坊)動力有限公司和林德液壓(中國)有限公司於2017年通過高新技術企業認定，自2017年1月1日至2019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、漢德車橋(株洲)齒輪有限公司、西安法士特汽車傳動有限公司和株洲湘火炬火花塞有限責任公司於2018年通過高新技術企業認定，自2018年至2020年享受15%所得稅優惠稅率。

濰柴動力(濰坊)再製造有限公司於2016年12月15日通過高新技術企業認定，自2016年12月15日至2019年12月15日享受15%所得稅優惠稅率。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## IV. Taxation (Continued)

## 2. Tax benefits (Continued)

Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)

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, 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., Shaanxi Jinding Casting Co., Ltd., Shaanxi Automobile Xinjiang Motor Co., Ltd, Xi'an Fast Auto Drive Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Fast Eaton (Xi'an) Power Transmission System Co., Ltd. and Weichai (Chongqing) Automotive Co., Ltd.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

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，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、陝西金鼎鑄造有限公司、陝汽新疆汽車有限公司、西安法士特汽車傳動有限責任公司、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、法士特伊頓(西安)動力傳動系統有限責任公司和濰柴(重慶)汽車有限公司。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements

## 1. Cash and cash equivalents

## 1. 貨幣資金

Item 項目		RMB 人民幣元	
		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Cash at bank	庫存現金	4,624,678.61	81,701,285.69
Bank deposits	銀行存款	32,678,469,023.37	33,625,686,012.23
Other cash and cash equivalents	其他貨幣資金	7,824,728,038.74	4,502,565,260.39
Total	合計	40,507,821,740.72	38,209,952,558.31

As at 30 June 2019, the other cash and cash equivalents of the Group amounted to RMB5,886,944,245.13 (31 December 2018: RMB3,830,014,282.90), all of which are used in letter of guarantee and security monies for special accounts such as bank acceptance bills and letter of credit and fixed deposits pledged to secure the bank borrowings.

於2019年6月30日，本集團其他貨幣資金中包含人民幣5,886,944,245.13元(2018年12月31日：人民幣3,830,014,282.90元)用於辦理保函、銀行承兌票據、信用證等專戶儲存的保證金，以及用於質押以取得銀行借款的定期存單。

As at 30 June 2019, the Group held cash and cash equivalents of RMB2,622,954,610.17 (31 December 2018: RMB1,595,051,221.34), which were deposited overseas.

於2019年6月30日，本集團存放於境外的貨幣資金折合人民幣為2,622,954,610.17元(2018年12月31日：折合人民幣為1,595,051,221.34元)。

Interest income earned on bank current deposits is calculated by using current deposit interest rate of the bank. The deposit periods for fixed deposits vary from 7 days to 12 months 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7天至12個月不等，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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 2. Financial assets held for trading

## 五、合併財務報表主要項目註釋(續)

## 2. 交易性金融資產

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Classified as financial assets at fair value through profit or loss	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		
Incl.: Other debt investments	其中：其他債務工具投資	96,868,264.00	122,072,598.80
Warrants and cash compensation	認股權證及現金補償	—	189,752,130.38
Forward foreign exchange contracts	遠期外匯合約	97,055,872.00	69,754,649.70
Cross currency swap and interest rate swap instruments	交叉貨幣互換及利率互換工具	219,789,053.25	85,236,433.51
Structured deposits and wealth management products	結構性存款及理財產品	6,144,537,089.04	3,648,383,787.84
Total	合計	6,558,250,278.29	4,115,199,600.23

## 3. Notes receivable

Classification of notes receivable

## 3. 應收票據

應收票據分類

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills	銀行承兌匯票	27,457,337,235.75	18,056,440,277.52
Commercial acceptance bills	商業承兌匯票	10,653,079.20	—
Total	合計	27,467,990,314.95	18,056,440,277.52

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 3. Notes receivable (Continued)

Notes receivable pledged by the Group as at period end

## 五、合併財務報表主要項目註釋(續)

## 3. 應收票據(續)

期末本集團已質押的應收票據

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills	銀行承兌匯票	15,217,297,717.96	11,313,090,186.43
Commercial acceptance bills	商業承兌匯票	3,986,423.27	-
Total	合計	15,221,284,141.23	11,313,090,186.43

Notes receivable endorsed or discounted as at period end and not yet expired as at the balance sheet date

期末本集團已背書或貼現且在資產負債表日尚未到期的應收票據

		30 June 2019 2019年6月30日		31 December 2018 2018年12月31日	
		Derecognized 終止確認	Not derecognized 未終止確認	Derecognized 終止確認	Not derecognized 未終止確認
Bank acceptance bills	銀行承兌匯票	173,297,461.43	-	113,844,542.82	51,739,351.00
Commercial acceptance bills	商業承兌匯票	-	-	-	500,000.00
Total	合計	173,297,461.43	-	113,844,542.82	52,239,351.00

As at 30 June 2019, the Group had not transferred any notes into accounts receivable due to issuers' failure in performance (31 December 2018: Nil).

於2019年6月30日，本集團無因出票人無力履約而將票據轉為應收賬款的票據(2018年12月31日：無)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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 for credit customers is generally one to six months. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on invoice dates is presented as follows:

		RMB 人民幣元	
Age 賬齡		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Within 1 year	1年以內	18,683,407,736.59	12,830,377,788.58
1 to 2 years	1年至2年	432,283,850.12	369,976,898.67
2 to 3 years	2年至3年	143,079,535.77	298,548,409.40
Over 3 years	3年以上	1,110,914,112.71	1,081,174,541.83
Total at original amount	原值合計	20,369,685,235.19	14,580,077,638.48
Less: Provision for credit loss in respect of accounts receivable	減：應收賬款信用損失準備	1,605,498,231.59	1,424,714,144.28
Total at net amount	淨值合計	18,764,187,003.60	13,155,363,494.20

Disclosure by category of provision for credit losses:

		RMB 人民幣元							
Item 項目		30 June 2019 2019年6月30日		31 December 2018 2018年12月31日					
		Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)	Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)
Items assessed for expected credit losses individually	單項評估預期信用損失	2,881,866,689.37	14.15	940,141,059.14	32.62	3,101,867,667.31	21.27	959,850,396.54	30.94
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估預期信用損失	17,487,818,545.82	85.85	665,357,172.45	3.80	11,478,209,971.17	78.73	464,863,747.74	4.05
Total	合計	20,369,685,235.19	100.00	1,605,498,231.59	7.88	14,580,077,638.48	100.00	1,424,714,144.28	9.77

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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，除銷客戶的信用期通常為1至6個月。應收賬款並不計息。

根據開票日期，按賬齡披露：

		RMB 人民幣元	
Age 賬齡		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Within 1 year	1年以內	18,683,407,736.59	12,830,377,788.58
1 to 2 years	1年至2年	432,283,850.12	369,976,898.67
2 to 3 years	2年至3年	143,079,535.77	298,548,409.40
Over 3 years	3年以上	1,110,914,112.71	1,081,174,541.83
Total at original amount	原值合計	20,369,685,235.19	14,580,077,638.48
Less: Provision for credit loss in respect of accounts receivable	減：應收賬款信用損失準備	1,605,498,231.59	1,424,714,144.28
Total at net amount	淨值合計	18,764,187,003.60	13,155,363,494.20

按信用損失計提方法分類披露：

		RMB 人民幣元							
Item 項目		30 June 2019 2019年6月30日		31 December 2018 2018年12月31日					
		Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)	Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)
Items assessed for expected credit losses individually	單項評估預期信用損失	2,881,866,689.37	14.15	940,141,059.14	32.62	3,101,867,667.31	21.27	959,850,396.54	30.94
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估預期信用損失	17,487,818,545.82	85.85	665,357,172.45	3.80	11,478,209,971.17	78.73	464,863,747.74	4.05
Total	合計	20,369,685,235.19	100.00	1,605,498,231.59	7.88	14,580,077,638.48	100.00	1,424,714,144.28	9.77



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 4. Accounts receivable (Continued)

As at 30 June 2019, accounts receivable assessed for expected credit losses individually are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

於2019年6月30日，本集團單項評估預期信用損失的應收賬款情況如下：

RMB  
人民幣元

Customers 客戶	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備	Percentage 計提比例	Reasons 計提理由
Customer 1 客戶1	139,866,808.83	139,866,808.83	100%	Bad repayment ability 償債能力差
Customer 2 客戶2	47,883,191.17	47,883,191.17	100%	Bad repayment ability 償債能力差
Customer 3 客戶3	56,927,140.00	56,927,140.00	100%	Long credit age 長賬齡
Customer 4 客戶4	49,159,575.31	49,159,575.31	100%	Bad repayment ability 償債能力差
Customer 5 客戶5	40,516,068.59	38,490,265.17	95%	Bad repayment ability 償債能力差
Customer 6 客戶6	37,449,568.86	35,577,090.42	95%	Liquidation 公司清算中
Customer 7 客戶7	44,376,120.65	34,613,374.10	78%	Bad repayment ability 償債能力差
Customer 8 客戶8	32,989,886.43	32,989,886.43	100%	Assets have been preserved 財產已查封
Customer 9 客戶9	32,268,929.06	29,042,036.15	90%	Litigation 訴訟
Customer 10 客戶10	26,400,747.00	26,400,747.00	100%	Litigation 訴訟
Others 其他	2,374,028,653.47	449,190,944.56		Long credit age etc. 長賬齡等
Total 合計	2,881,866,689.37	940,141,059.14		

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

As at 30 June 2019, the Group's accounts receivable for which credit losses are provided for using aging analysis are presented as follows:

## 4. 應收賬款(續)

於2019年6月30日，本集團採用賬齡分析法計提信用損失準備的應收賬款情況如下：

RMB  
人民幣元

Age 賬齡		30 June 2019 2019年6月30日		
		Carrying amount estimated to be in default 估計發生違約的賬面餘額	Expected credit loss rate (%) 預期信用損失率(%)	Expected credit loss during the entire subsistence 整個存續期預期信用損失
Within 1 year	1年以內	6,393,715,489.28	3.83	244,819,550.31
1 to 2 years	1至2年	232,353,803.93	16.64	38,656,938.33
2 to 3 years	2至3年	72,240,491.44	31.31	22,619,343.65
3 to 4 years	3至4年	79,883,885.81	51.38	41,041,942.92
4 to 5 years	4至5年	76,308,342.01	94.80	72,341,616.11
Over 5 years	5年以上	197,587,414.35	100.00	197,587,414.35
Total	合計	7,052,089,426.82		617,066,805.67

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 4. Accounts receivable (Continued)

As at 30 June 2019, the Group's accounts receivable for which credit losses are provided for using overdue ages as credit risk characteristics are presented as follows:

Overdue age 逾期賬齡		30 June 2019 2019年6月30日		
		Carrying amount to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率(%)	Expected credit loss during the entire subsistence 整個存續期 預期信用損失
Not yet overdue or overdue for less than 90 days	未逾期或逾期 小於90天	8,029,433,779.16	0.05	4,014,716.80
Overdue for more than 90 days but less than 180 days	逾期大於90天且 小於180天	254,442,182.13	2.39	6,091,088.20
Overdue for more than 180 days	逾期大於180天	189,861,476.71	5.14	9,751,469.00
Total	合計	8,473,737,438.00		19,857,274.00

RMB  
人民幣元

As at 30 June 2019, provisions for credit losses for the Group's accounts receivable with good credit history are presented as follows:

於2019年6月30日，本集團信用記錄優質的應收款項組合計提信用損失準備的情況如下：

Item 項目		30 June 2019 2019年6月30日		
		Carrying amount to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率(%)	Expected credit loss during the entire subsistence 整個存續期 預期信用損失
Accounts receivable with good credit history	信用記錄優質的 應收款項組合	1,961,991,681.00	1.45	28,433,092.78

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 4. Accounts receivable (Continued)

As at 30 June 2019, the top five balances in respect of accounts receivable had a sum of closing balance of RMB1,926,857,835.10 (31 December 2018: RMB1,179,592,972.06), accounting for 9.46% (31 December 2018: 8.09%) of the total of closing balance of accounts receivable. The closing balance in respect of credit losses provided for the top five amounted to RMB37,684,030.20 (31 December 2018: RMB148,165,056.20).

Provision for credit losses:

Item 項目	31 December 2018 2018年12月31日	Provision 計提	Change during the period 本期變動金額			30 June 2019 2019年6月30日
			Collected or reversed 收回或轉回	Written off or eliminated 轉銷或核銷	Adjustment for exchange differences 匯兌差額調整	
Provision for credit losses 信用損失準備	1,424,714,144.28	222,111,465.06	(38,016,146.61)	(1,233,048.81)	(2,078,182.33)	1,605,498,231.59

## 5. Receivable financing

Classification of receivable financing

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
		Bank acceptance bills at fair value 以公允價值計量的銀行 承兌匯票	3,144,753,155.72
Commercial acceptance bills at fair value 以公允價值計量的商業 承兌匯票	20,719,975.00	89,602,575.97	
Total 合計		3,165,473,130.72	6,936,224,398.10

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

於2019年6月30日，餘額前五名的應收賬款的期末餘額合計為人民幣1,926,857,835.10元(2018年12月31日：人民幣1,179,592,972.06元)，佔應收賬款期末餘額合計數的比例為9.46%(2018年12月31日：8.09%)，前五名相應計提的信用損失準備期末餘額為人民幣37,684,030.20元(2018年12月31日：人民幣148,165,056.20元)。

信用損失準備的情況：

Item 項目	31 December 2018 2018年12月31日	Provision 計提	Change during the period 本期變動金額			30 June 2019 2019年6月30日
			Collected or reversed 收回或轉回	Written off or eliminated 轉銷或核銷	Adjustment for exchange differences 匯兌差額調整	
Provision for credit losses 信用損失準備	1,424,714,144.28	222,111,465.06	(38,016,146.61)	(1,233,048.81)	(2,078,182.33)	1,605,498,231.59

## 5. 應收款項融資

應收款項融資分類

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
		Bank acceptance bills at fair value 以公允價值計量的銀行 承兌匯票	3,144,753,155.72
Commercial acceptance bills at fair value 以公允價值計量的商業 承兌匯票	20,719,975.00	89,602,575.97	
Total 合計		3,165,473,130.72	6,936,224,398.10



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 5. Receivable financing

Receivable financing pledged by the Group as at period end

## 五、合併財務報表主要項目註釋(續)

## 5. 應收款項融資

期末本集團已質押的應收款項融資

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills at fair value	以公允價值計量的銀行 承兌匯票	1,208,556,604.96	685,453,059.89
Commercial acceptance bills at fair value	以公允價值計量的商業 承兌匯票	-	34,142,935.00
<b>Total</b>	<b>合計</b>	<b>1,208,556,604.96</b>	<b>719,595,994.89</b>

Receivable financing endorsed or discounted as at period end and not yet expired as at the balance sheet date

期末本集團已背書或貼現且在  
資產負債表日尚未到期的應收  
款項融資

		30 June 2019 2019年6月30日		31 December 2018 2018年12月31日	
		Derecognized 終止確認	Not derecognized 未終止確認	Derecognized 終止確認	Not derecognized 未終止確認
Bank acceptance bills at fair value	以公允價值計量的 銀行承兌匯票	12,994,685,535.40	-	10,260,062,684.13	-

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 6. Prepayments

An aging analysis of prepayments is presented as follows:

## 6. 預付款項

預付款項的賬齡分析如下：

Age 賬齡	30 June 2019 2019年6月30日		31 December 2018 2018年12月31日	
	Amount 金額	Proportion %	Amount 金額	Proportion %
Within 1 year 1年以內	944,282,463.39	95.00	1,081,507,314.55	97.50
1 to 2 years 1至2年	37,292,279.57	3.75	11,254,953.38	1.01
2 to 3 years 2至3年	7,397,788.75	0.74	10,001,118.20	0.91
Over 3 years 3年以上	5,023,774.65	0.51	6,463,927.04	0.58
Total 合計	993,996,306.36	100.00	1,109,227,313.17	100.00

RMB  
人民幣元

Description of the ages of prepayments: Prepayments with ages over 1 year represent primarily those outstanding amounts prepaid to suppliers for raw materials.

預付款項賬齡的說明：賬齡超過1年的預付款項主要是預付供應商未結算的材料款。

As at 30 June 2019, there was no significant prepayments with an age of more than one year (31 December 2018: Nil).

於2019年6月30日，無賬齡一年以上的重要預付款項(2018年12月31日：無)。

As at 30 June 2019, the closing balances of the top 5 prepayments amounted in aggregate to RMB212,255,352.49 (31 December 2018: RMB204,295,626.77), representing 21.35% (31 December 2018: 18.42%) of the total closing balances of all prepayments at end.

於2019年6月30日，餘額前五名的預付款項的期末餘額合計為人民幣212,255,352.49元(2018年12月31日：人民幣204,295,626.77元)，佔預付款項期末餘額合計數的比例為21.35%(2018年12月31日：18.42%)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 7. Other receivables

Presented by categories

## 五、合併財務報表主要項目註釋(續)

## 7. 其他應收款

分類列示

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Interest receivable	應收利息	84,932,723.66	23,747,780.97
Dividend receivable	應收股利	16,212,458.00	1,608,696.50
Other receivables	其他應收款	892,856,462.91	1,061,792,046.56
Total	合計	994,001,644.57	1,087,148,524.03

Interest receivable

應收利息

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Fixed deposit	定期存款	84,932,723.66	23,747,780.97

Other receivables are disclosed by ages as follows:

其他應收款按賬齡披露：

		RMB 人民幣元	
Age 賬齡		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Within 1 year	1年以內	840,174,615.29	999,955,220.70
1 to 2 years	1至2年	20,099,454.98	36,423,129.01
2 to 3 years	2至3年	19,014,291.94	6,965,029.24
Over 3 years	3年以上	61,243,550.19	65,772,478.95
Total at original amount	原值合計	940,531,912.40	1,109,115,857.90
Less: Provision for credit loss in respect of other receivables	減：其他應收款信用損失準備	47,675,449.49	47,323,811.34
Total at net amount	淨值合計	892,856,462.91	1,061,792,046.56

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 7. Other receivables (Continued)

Classification of other receivables by nature

Nature		30 June 2019	31 December 2018
性質		2019年6月30日	2018年12月31日
Reserve fund	備用金	52,275,362.32	46,106,462.29
Corporate lending and payment on behalf	企業暫借款及代付款	273,174,945.89	53,772,210.31
Deposit	押金	107,213,083.22	33,007,133.36
Others	其他	507,868,520.97	976,230,051.94
Total	合計	940,531,912.40	1,109,115,857.90

RMB  
人民幣元

Provision for credit losses in respect of other receivables:

其他應收款信用損失準備的情況：

Item	31 December 2018	Provision	Change during the period			30 June 2019
			Collected or reversed	Written off or eliminated	Adjustment for exchange differences	
項目	2018年12月31日	計提	收回或轉回	轉銷或核銷	匯兌差額調整	2019年6月30日
Provision for credit losses	47,323,811.34	113,200.64	(31,262.95)	(400,972.28)	670,672.74	47,675,449.49

RMB  
人民幣元



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 7. Other receivables (Continued)

As at 30 June 2019, the top 5 other receivables are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 7. 其他應收款(續)

於2019年6月30日，其他應收款金額前五名如下：

RMB  
人民幣元

Customers		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 provision for credit losses 信用損失準備 期末餘額
客戶		期末餘額		性質	賬齡	
First	第一名	66,053,650.00	7.02	Corporate lending 企業暫借款	Within 1 year 1年以內	—
Second	第二名	63,247,347.00	6.73	Deposit 押金	Within 1 year 1年以內	—
Third	第三名	45,674,731.00	4.86	Corporate lending 企業暫借款	Within 1 year 1年以內	—
Fourth	第四名	27,203,160.00	2.89	Corporate lending 企業暫借款	Within 1 year 1年以內	—
Fifth	第五名	22,122,110.00	2.35	Deposit 押金	Within 1 year 1年以內	—
Total	合計	224,300,998.00	23.85			—

## 8. Inventories

Classification of inventories

## 8. 存貨

存貨分類

RMB  
人民幣元

Item		30 June 2019 2019年6月30日			31 December 2018 2018年12月31日		
		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	7,018,440,515.83	(367,550,869.72)	6,650,889,646.11	6,053,712,375.34	(302,209,688.44)	5,751,502,686.90
Finished goods	產成品	14,535,106,106.94	(619,146,571.05)	13,915,959,535.89	12,636,147,930.14	(541,620,198.82)	12,094,527,731.32
OEM materials	委托加工材料	167,711,171.18	(2,269,483.48)	165,441,687.70	298,473,716.91	(1,568,547.80)	296,905,169.11
Self made semi-finished goods and work in progress	自製半成品及在產品	2,350,837,218.81	(81,423,943.84)	2,269,413,274.97	1,955,228,080.25	(82,367,019.00)	1,872,861,061.25
Second-hand vehicles (KION)	二手車(KION)	914,105,733.28	(113,028,463.90)	801,077,269.38	751,506,041.52	(93,015,556.63)	658,490,484.89
Total	合計	24,986,200,746.04	(1,183,419,331.99)	23,802,781,414.05	21,695,068,144.16	(1,020,781,010.69)	20,674,287,133.47

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 8. Inventories (Continued)

Provision for decline in value of inventories

## 五、合併財務報表主要項目註釋(續)

## 8. 存貨(續)

存貨跌價準備

RMB  
人民幣元

Item 項目	31 December 2018 2018年12月31日	Charge during the period 本期計提	Decrease during the period 本期減少		Adjustment for exchange differences 匯兌差額調整	30 June 2019 2019年6月30日
			Reversal 轉回	Write-off 轉銷		
Raw materials 原材料	(302,209,688.44)	(90,414,887.15)	24,884,491.11	485,620.66	(296,405.90)	(367,550,869.72)
Finished goods 產成品	(541,620,198.82)	(208,661,966.34)	30,051,425.59	101,378,796.29	(294,627.77)	(619,146,571.05)
OEM materials 委托加工材料	(1,568,547.80)	(1,133,361.18)	7,248.28	425,177.22	-	(2,269,483.48)
Self made semi-finished goods and work in progress 自製半成品及 在產品	(82,367,019.00)	(7,684,128.18)	5,881,988.74	2,750,408.85	(5,194.25)	(81,423,943.84)
Second-hand vehicles 二手車	(93,015,556.63)	(28,581,789.15)	8,568,881.88	-	-	(113,028,463.90)
Total 合計	(1,020,781,010.69)	(336,476,132.00)	69,394,035.60	105,040,003.02	(596,227.92)	(1,183,419,331.99)

## 9. Contract assets

## 9. 合同資產

RMB  
人民幣元

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Construction contracts 建造合同		1,169,759,331.00	900,438,438.50
Others 其他		37,029,129.00	35,454,101.40
Total 合計		1,206,788,460.00	935,892,539.90

## 10. Non-current assets due within one year

## 10. 一年內到期的非流動資產

RMB  
人民幣元

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Finance lease receivables 融資租賃應收款	Note V.12 附註五、12	2,460,158,423.00	2,127,858,173.40

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 11. Other current assets

Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Prepaid expenses	待攤費用	594,745,627.84	386,732,428.41
Input tax credit to be deducted	待抵扣進項稅額	1,065,969,998.53	1,021,920,182.99
Principal-protected fixed income wealth management products	保本固定收益型理財產品	2,489,990.50	—
Prepaid corporate income tax	預繳企業所得稅	197,483,896.05	263,223,777.08
Others	其他	15,660,172.83	20,467,229.97
Total	合計	1,876,349,685.75	1,692,343,618.45

RMB

人民幣元

## 12. Long-term receivables

Item		30 June 2019			31 December 2018		
項目		Gross carrying amount	Provision for impairment	Carrying amount	Gross carrying amount	Provision for impairment	Carrying 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
Finance lease receivables	融資租賃應收款	10,771,029,894.93	—	10,771,029,894.93	9,456,985,259.80	—	9,456,985,259.80
Incl.: Finance income not yet realized	其中未實現融資收益	(912,415,874.00)	—	(912,415,874.00)	(845,829,077.80)	—	(845,829,077.80)
Sub-total	小計	9,858,614,020.93	—	9,858,614,020.93	8,611,156,182.00	—	8,611,156,182.00
Less: Finance lease receivables classified as due within one year	減：分類為一年內到期的融資租賃應收款	2,460,158,423.00	—	2,460,158,423.00	2,127,858,173.40	—	2,127,858,173.40
Total	合計	7,398,455,597.93	—	7,398,455,597.93	6,483,298,008.60	—	6,483,298,008.60

RMB

人民幣元

The discount rate adopted for finance lease receivables ranged from 0% to 15%.

融資租賃應收款採用的折現率區間為 0% - 15%。

## 五、合併財務報表主要項目註釋(續)

## 11. 其他流動資產

## 12. 長期應收款

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 13. Long-term equity investments

## 五、合併財務報表主要項目註釋(續)

## 13. 長期股權投資

RMB  
人民幣元

Investee entity	31 December 2018	Change during the period						30 June 2019	Incl: Closing provision for impairment 其中：期末減值準備	
		Increase in investments	Other increases	Decrease in investments	Gains and losses on investment under equity method	Other comprehensive income	Declaration of cash dividend			
被投資單位	2018年12月31日	增加投資	其他增加	減少投資	權益法下投資損益	其他綜合收益	宣告現金股利	2019年6月30日		
Joint ventures	合營企業									
Xi'an FC Intelligence Transmission Co., Ltd. (Note)	西安雙特智能傳動有限公司(註)	107,070,213.92	-	-	-	83,544.40	-	-	107,153,758.32	-
Associates	聯營企業									
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	482,987,715.09	-	-	-	13,198,979.31	-	-	496,186,694.40	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	971,744,729.20	-	-	-	77,515,176.76	-	-	1,049,259,905.96	-
Ballard Power Systems Inc.	巴拉德動力系統有限公司	1,123,593,582.24	-	-	-	(26,248,194.78)	(4,413,824.59)	-	1,092,931,562.87	-
Other associates	其他聯營企業	1,778,195,072.68	209,631,181.72	-	(56,956,028.97)	59,175,252.23	(1,491,935.06)	(75,144,043.50)	1,913,409,499.10	(44,844,091.33)
Total	合計	4,463,591,313.13	209,631,181.72	-	(56,956,028.97)	123,724,757.92	(5,905,759.65)	(75,144,043.50)	4,658,941,420.65	(44,844,091.33)



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 13. Long-term equity investments (Continued)

Note: Xi'an FC Intelligence Transmission Co., Ltd. ("Xi'an FC") is held as to 51% by the Group, and as to 4% and 45% by Shaanxi Fast Gear Automotive Transmission Co., Ltd. ("Fast Gear Transmission") and Caterpillar (China) Investment Co., Ltd. ("Caterpillar") respectively. The board of directors of Xi'an FC comprises seven directors, three of whom being nominated by the Group, one being nominated by Fast Gear Transmission and three being nominated by Caterpillar. According to the articles of association of Xi'an FC, board resolutions require unanimous approval or approval by substantially all directors, and thus Xi'an FC is a joint venture of the Group.

Provision for impairment of long-term equity investments is presented as follows:

Investee entity	31 December 2018	Increase during the period	Decrease during the period	Adjustment for exchange differences 匯兌差額調整	RMB	
					30 June 2019	
被投資單位	2018年12月31日	本期增加	本期減少		2019年6月30日	
Zhuzhou Auto Trading Market Torque Turbine Engine Co.	株洲汽車交易市場 Torque Turbine Engine Co.	284,499.56	-	-	-	284,499.56
Chongqing Yunyang Automobile Manufacturing Company Limited	重慶雲陽汽車製造有限公司	4,559,591.77	-	-	-	4,559,591.77
		40,000,000.00	-	-	-	40,000,000.00
Total	合計	44,844,091.33	-	-	-	44,844,091.33

## 14. Investment in other equity instruments

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 13. 長期股權投資(續)

註：本集團持有西安雙特智能傳動有限公司(以下簡稱「西安雙特」)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(以下簡稱「法士特傳動」)和卡特彼勒(中國)投資有限公司(以下簡稱「卡特彼勒」)，股權分別為4%和45%。西安雙特董事會由七名董事組成，其中三名由本集團委任，一名由法士特傳動委任，另外三名由卡特彼勒委任，根據西安雙特公司章程約定，董事會決議需要董事會全體或者絕大多數同意通過，因此西安雙特屬於本集團合營企業。

長期股權投資減值準備的情況：

Investee entity	31 December 2018	Increase during the period	Decrease during the period	Adjustment for exchange differences 匯兌差額調整	RMB	
					30 June 2019	
被投資單位	2018年12月31日	本期增加	本期減少		2019年6月30日	
Zhuzhou Auto Trading Market Torque Turbine Engine Co.	株洲汽車交易市場 Torque Turbine Engine Co.	284,499.56	-	-	-	284,499.56
Chongqing Yunyang Automobile Manufacturing Company Limited	重慶雲陽汽車製造有限公司	4,559,591.77	-	-	-	4,559,591.77
		40,000,000.00	-	-	-	40,000,000.00
Total	合計	44,844,091.33	-	-	-	44,844,091.33

## 14. 其他權益工具投資

Investee entity	Cost	Fair value change taken to other comprehensive income 累計計入其他綜合收益的公允價值變動	Fair value	Proportion of shareholding 持股比例	Dividend income for the period 本期股利收入		
					Equity instruments derecognized in this period 本期終止確認的權益工具	Equity instruments held 仍持有的權益工具	
被投資單位	成本	公允價值變動	公允價值	持股比例	本期終止確認的權益工具	仍持有的權益工具	
XCMG Construction Machinery Co., Ltd.	徐工集團工程機械股份有限公司	1,199,540,273.14	205,724,100.50	1,405,264,373.64	4.70%	-	-
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	194,000,000.00	(4,400,000.00)	189,600,000.00	1.20%	-	-
Others	其他	110,390,951.11	50,570,013.87	160,960,964.98	-	-	-
Total	合計	1,503,931,224.25	251,894,114.37	1,755,825,338.62	-	-	-

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 15. Other non-current financial assets

## 五、合併財務報表主要項目註釋(續)

## 15. 其他非流動金融資產

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
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		
Other debt investments	其他債務工具投資	207,986,919.00	184,715,621.34
Cross currency swap and interest rate swap contracts	交叉貨幣互換及利率互換合約	17,385,008.00	8,233,791.06
Total	合計	225,371,927.00	192,949,412.40

## 16. Investment property

Subsequent measurement under the cost model:

## 16. 投資性房地產

採用成本模式進行後續計量：

		RMB 人民幣元		
Item 項目		Houses and buildings 房屋建築物	Land use rights 土地使用權	Total 合計
I. Gross carrying amount	一、賬面原值			
31 December 2018 and 30 June 2019	2018年12月31日及2019年6月30日	799,546,669.04	66,359,171.84	865,905,840.88
II. Accumulated depreciation and amortization	二、累計折舊和攤銷			
31 December 2018	2018年12月31日	248,200,161.36	10,798,547.27	258,998,708.63
Provision for the period	本期計提	20,730,097.66	756,381.47	21,486,479.13
30 June 2019	2019年6月30日	268,930,259.02	11,554,928.74	280,485,187.76
III. Accumulated impairment provision	三、累計減值準備			
31 December 2018 and 30 June 2019	2018年12月31日及2019年6月30日	13,447,824.67	—	13,447,824.67
IV. Carrying amount	四、賬面價值			
30 June 2019	2019年6月30日	517,168,585.35	54,804,243.10	571,972,828.45
31 December 2018	2018年12月31日	537,898,683.01	55,560,624.57	593,459,307.58

## 17. Fixed assets

Presented by categories

## 17. 固定資產

分類列示

		RMB 人民幣元		
Item 項目		30 June 2019 2019年6月30日	1 January 2019 2019年1月1日	31 December 2018 2018年12月31日
Fixed Assets	固定資產	23,106,596,969.04	21,283,853,424.43	29,453,038,997.44
Disposal of fixed assets	固定資產清理	2,904,062.44	1,033,250.29	1,033,250.29
Total	合計	23,109,501,031.48	21,284,886,674.72	29,454,072,247.73

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 17. Fixed assets (Continued)

Fixed assets

## 五、合併財務報表主要項目註釋(續)

## 17. 固定資產(續)

固定資產情況

RMB  
人民幣元

Item	Houses, buildings and land use rights 房屋建築物及土地所有權	Machinery and equipment 機器設備	Electronic equipment 電子設備	Vehicles 運輸設備	Forklift trucks and equipment leased out (long-term) 租出的叉車及設備(長期)	Forklift trucks and equipment leased out (short-term) 租出的叉車及設備(短期)	Others 其他	Total 合計
I. Gross carrying amount	一、賬面原值							
31 December 2018	13,174,054,718.66	17,513,934,026.94	1,275,629,557.47	418,859,869.70	5,548,985,701.94	8,878,361,996.14	2,473,349,269.16	49,283,175,140.01
Effect of changes in standards	(44,195,993.60)	(70,586,463.50)	–	–	(3,630,774,690.48)	(5,766,665,636.45)	(350,107,289.50)	(9,862,330,073.53)
1 January 2019	13,129,858,725.06	17,443,347,563.44	1,275,629,557.47	418,859,869.70	1,918,211,011.46	3,111,696,359.69	2,123,241,979.66	39,420,845,066.48
Increase during the period	本期增加金額							
Addition	92,040,043.37	138,229,452.23	14,785,742.86	20,311,002.79	2,148,994,146.80	1,374,241,866.43	148,820,452.24	3,937,422,706.72
Transfer from construction-in-progress	203,274,348.73	213,113,761.89	192,977,330.61	12,376,625.90	–	–	26,253,514.67	647,995,581.80
Decrease during the period	本期減少金額							
Disposals or retirements	(583,467.20)	(133,722,082.99)	(7,985,467.23)	(14,995,607.13)	(574,151,745.43)	(891,494,720.70)	(17,916,323.47)	(1,640,849,414.15)
Transfer to assets held for sale	(25,996,821.86)	(44,125,351.24)	(122,559.22)	(10,256.41)	–	–	(1,089,874.05)	(71,344,862.78)
Adjustment for exchange differences	924,135.91	4,722,472.56	34,106.40	130,434.47	40,922,848.79	9,032,882.75	3,844,353.08	59,611,233.96
30 June 2019	13,399,516,964.01	17,621,565,815.89	1,475,318,710.89	436,672,069.32	3,533,976,261.62	3,603,476,388.17	2,283,154,102.13	42,353,680,312.03
II. Accumulated depreciation	二、累計折舊							
31 December 2018	3,485,453,015.59	11,105,697,584.69	1,078,430,904.94	333,087,306.08	611,331,137.84	1,754,440,383.77	1,027,176,876.98	19,395,617,209.89
Effect of changes in standards	(25,087,878.70)	(38,249,276.06)	–	–	(400,002,043.98)	(1,131,555,876.55)	(98,249,425.23)	(1,693,144,500.52)
1 January 2019	3,460,365,136.89	11,067,448,308.63	1,078,430,904.94	333,087,306.08	211,329,093.86	622,884,507.22	928,927,451.75	17,702,472,709.37
Increase during the period	本期增加金額							
Provision	289,230,670.67	753,392,817.50	78,610,690.73	18,234,870.82	87,322,406.59	204,052,998.66	207,570,538.14	1,638,414,993.11
Decrease during the period	本期減少金額							
Disposals or retirements	–	(77,509,637.08)	(6,892,448.60)	(13,252,039.45)	(92,875,754.63)	(279,813,810.70)	(8,557,425.13)	(478,901,115.59)
Transfer to assets held for sale	(14,069,429.78)	(32,056,989.00)	(118,882.44)	(9,948.72)	–	–	(852,323.34)	(47,107,573.28)
Adjustment for exchange differences	6,894,984.97	8,475,488.91	22,603.63	65,846.94	6,227,628.80	983,701.16	3,116,249.78	25,786,504.19
30 June 2019	3,742,421,362.75	11,719,749,988.96	1,150,052,868.26	338,126,035.67	212,003,374.62	548,107,396.34	1,130,204,491.20	18,840,665,517.80
III. Provision for impairment	三、減值準備							
31 December 2018 and 1 January 2019	203,229,270.30	194,014,911.64	7,124,815.25	58,455.59	2,942,737.50	23,118,145.50	4,030,596.90	434,518,932.68
Provision	–	171,114.26	–	–	–	–	–	171,114.26
Disposals or retirements	(345,474.38)	(25,677,285.60)	(112,139.92)	(116.00)	–	(268,701.70)	(1,667,109.25)	(28,070,826.85)
Adjustment for exchange differences	8,584.70	(93,514.10)	–	–	(11,362.50)	(94,156.80)	(10,946.20)	(201,394.90)
30 June 2019	202,892,380.62	168,415,226.20	7,012,675.33	58,339.59	2,931,375.00	22,755,287.00	2,352,541.45	406,417,825.19
IV. Carrying amount	四、賬面價值							
31 December 2018	9,485,372,432.77	6,214,221,530.61	190,073,837.28	85,714,108.03	4,934,711,826.60	7,100,803,466.87	1,442,141,795.28	29,453,038,997.44
1 January 2019	9,466,264,317.87	6,181,884,343.17	190,073,837.28	85,714,108.03	1,703,939,180.10	2,465,693,706.97	1,190,283,931.01	21,283,853,424.43
30 June 2019	9,454,203,220.64	5,733,400,600.73	318,253,167.30	98,487,694.06	3,319,041,512.00	3,032,613,704.83	1,150,597,069.48	23,106,596,969.04

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 17. Fixed assets (Continued)

## 17. 固定資產(續)

Fixed assets which are temporarily idle are presented as follows:

暫時閑置的固定資產如下：

Item		Gross carrying amount	Accumulated depreciation	Provision for impairment	Carrying amount
項目		原價	累計折舊	減值準備	賬面價值
Houses and buildings and land use rights	房屋建築物及土地所有權	395,038,739.24	85,351,717.58	51,041,325.55	258,645,696.11
Machinery and equipment	機器設備	191,413,200.64	95,216,774.29	53,785,804.73	42,410,621.62
Electronic equipment	電子設備	38,056,961.81	29,950,095.73	6,951,803.45	1,155,062.63
Transportation equipment	運輸設備	848,519.50	770,900.89	—	77,618.61
Others	其他設備	265,293.44	257,175.73	—	8,117.71
Total	合計	625,622,714.63	211,546,664.22	111,778,933.73	302,297,116.68

RMB  
人民幣元

Carrying amount of fixed assets leased out under operating lease is presented as follows:

經營性租出固定資產賬面價值如下：

Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Houses and buildings and land use rights	房屋建築物及土地所有權	3,520,833.06	3,973,642.98
Electronic equipment	電子設備	2,449.49	2,449.49
Machinery and equipment	機器設備	38,995,716.20	119,023.30
Vehicles	運輸工具	189,254.58	—
Forklift trucks and equipment leased out (long-term)	租出的叉車及設備(長期)	3,319,041,512.00	4,934,711,826.60
Forklift trucks and equipment leased out (short-term)	租出的叉車及設備(短期)	3,032,613,704.83	7,100,803,466.87
Total	合計	6,394,363,470.16	12,039,610,409.24

RMB  
人民幣元

As at 30 June 2019, fixed assets for which the Group had not obtained real estate certificates had a carrying amount of RMB1,770,070,358.65 (31 December 2018: RMB1,514,223,277.39).

於2019年6月30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1,770,070,358.65元(2018年12月31日：人民幣1,514,223,277.39元)。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 17. Fixed assets (Continued)

As at 30 June 2019, fixed assets with a carrying amount of RMB506,925,842.26 (31 December 2018: RMB524,775,451.64) were pledged for securing bank borrowings of the Group, among which the pledge over fixed assets with a carrying amount of RMB458,119,916.49 had yet to be registered. Fixed assets with a carrying amount of RMB143,285,610.00 (31 December 2018: RMB143,841,009.00) was pledged to guarantee the obligations under the staff retirement benefit.

## 18. Construction in progress

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 17. 固定資產(續)

於2019年6月30日，本集團將賬面價值為人民幣506,925,842.26元(2018年12月31日：人民幣524,775,451.64元)的固定資產用於抵押取得銀行借款。其中，賬面價值為人民幣458,119,916.49元的固定資產，尚未辦理抵押登記。將賬面價值為人民幣143,285,610.00元(2018年12月31日：人民幣143,841,009.00元)的固定資產用於對員工退休福利下的義務提供擔保。

## 18. 在建工程

Item 項目	30 June 2019 2019年6月30日			31 December 2018 2018年12月31日		
	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
Hande project 漢德項目	565,416,843.24	-	565,416,843.24	285,243,943.71	-	285,243,943.71
Transmission project 傳動項目	344,712,034.16	-	344,712,034.16	240,852,744.16	-	240,852,744.16
Production line construction and renovation project 生產線建設改造項目	349,112,295.01	-	349,112,295.01	334,266,860.43	-	334,266,860.43
Factory area renovation project 廠區改造項目	271,806,978.22	(59,515,308.59)	212,291,669.63	294,879,949.87	(59,515,308.59)	235,364,641.28
Trial platform renovation project 試驗台改造項目	88,373,288.98	-	88,373,288.98	40,239,802.21	-	40,239,802.21
Others 其他	2,968,877,270.63	(4,727,672.83)	2,964,149,597.80	1,713,888,410.66	(4,727,672.83)	1,709,160,737.83
Materials used in construction 工程物資	1,942,027.03	-	1,942,027.03	2,972,510.00	-	2,972,510.00
Total 合計	4,590,240,737.27	(64,242,981.42)	4,525,997,755.85	2,912,344,221.04	(64,242,981.42)	2,848,101,239.62

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 18. Construction in progress (Continued)

Movement in key construction-in-progress is presented as follows:

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 18. 在建工程(續)

重要在建工程變動如下：

RMB  
人民幣元

Item	Budget	Opening balance	Increase during the period	Fixed asset transferred in during the period	Other decrease	Closing balance	Source of funding	Actual costs as a percentage of budget (%)
項目	預算	期初餘額	本期增加	本期轉入 固定資產	其他減少	期末餘額	資金來源	工程投入 佔預算 比例(%)
Hande project							Internal fund	
- Hande Phase 3	723,876,400.00	162,869,238.57	179,795,350.63	-	-	342,664,589.20	自有資金	61.43

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 19. Right-of-use assets

## 五、合併財務報表主要項目註釋(續)

## 19. 使用權資產

RMB  
人民幣元

Item		Houses and buildings	Machinery and equipment	Forklift trucks and equipment leased out (long-term)	Forklift trucks and equipment leased out (short-term)	Others	Total
項目		房屋及建築物	機器設備	租出的叉車及設備(長期)	租出的叉車及設備(短期)	其他	合計
I. Gross carrying amount	一、賬面原值						
1 January 2019	2019年1月1日	3,839,410,663.80	69,401,521.20	3,630,774,690.48	5,766,665,636.45	1,614,307,319.50	14,920,559,831.43
Increase during the period	本期增加	314,701,687.84	84,449.20	-	-	271,810,542.69	586,596,679.73
Decrease during the period	本期減少	(225,356,528.80)	-	(587,221,350.80)	(358,471,499.60)	(175,139,963.60)	(1,346,189,342.80)
Adjustment for exchange differences	匯兌差額調整	1,782,048.41	(266,435.40)	(25,220,416.86)	(20,093,613.61)	(2,200,936.21)	(45,999,353.67)
30 June 2019	2019年6月30日	3,930,537,871.25	69,219,535.00	3,018,332,922.82	5,388,100,523.24	1,708,776,962.38	14,114,967,814.69
II. Accumulated depreciation	二、累計折舊						
1 January 2019	2019年1月1日	1,749,379,211.85	30,518,149.70	400,002,043.98	1,131,555,876.55	754,219,697.60	4,065,674,979.68
Provision	計提	208,507,914.23	4,706,123.60	390,088,992.48	582,329,450.10	213,828,700.18	1,399,461,180.59
Decrease during the period	本期減少	(113,384,566.80)	-	(395,068,712.00)	(235,160,313.20)	(158,687,724.00)	(902,301,316.00)
Adjustment for exchange differences	匯兌差額調整	(1,509,888.68)	22,579.70	(2,346,514.68)	4,071,110.76	(704,271.45)	(466,984.35)
30 June 2019	2019年6月30日	1,842,992,670.60	35,246,853.00	392,675,809.78	1,482,796,124.21	808,656,402.33	4,562,367,859.92
III. Provision for impairment	三、減值準備						
1 January 2019	2019年1月1日	5,289,080.19	-	-	-	1,930,435.80	7,219,515.99
Provision	計提	-	-	-	-	-	-
Decrease during the period	本期減少	-	-	-	-	-	-
Adjustment for exchange differences	匯兌差額調整	(20,422.19)	-	-	-	(7,453.80)	(27,875.99)
30 June 2019	2019年6月30日	5,268,658.00	-	-	-	1,922,982.00	7,191,640.00
IV. Carrying amount	四、賬面價值						
30 June 2019	2019年6月30日	2,082,276,542.65	33,972,682.00	2,625,657,113.04	3,905,304,399.03	898,197,578.05	9,545,408,314.77
1 January 2019	2019年1月1日	2,084,742,371.76	38,883,371.50	3,230,772,646.50	4,635,109,759.90	858,157,186.10	10,847,665,335.76

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 20. Intangible assets

## 五、合併財務報表主要項目註釋(續)

## 20. 無形資產

RMB  
人民幣元

Item 項目		Trademark					Customer		Total 合計	
		Land use rights 土地使用權	Patents 專利權	rights 商標使用權	License 特許權	Software 軟件	Orders on hand 在手訂單	relationship 客戶關係		Others 其他
I. Gross carrying amount	一、資產原值									
31 December 2018	2018年12月31日	1,934,328,967.06	1,271,164,787.80	7,661,001,458.79	877,752,903.54	531,765,059.58	292,549,227.35	10,468,982,387.80	7,185,940,479.89	30,223,385,271.81
Addition	購置	27,947,321.50	-	-	78,153,896.00	89,132,544.54	-	-	297,760,201.98	492,993,964.02
Internal R&D	內部研發	-	10,447,000.00	-	-	-	-	-	34,347,792.82	44,794,792.82
Disposals and retirements	處置或報廢	(14,085,405.08)	(141,292.83)	-	(8,506,337.60)	(52,412,244.40)	-	-	(166,672,012.00)	(241,817,291.91)
Adjustment for exchange differences	匯兌差額調整	688,897.81	(2,713,914.78)	(28,344,532.79)	15,025.94	(165,824.96)	(1,321,423.13)	7,067,977.55	10,510,502.44	(14,263,291.92)
30 June 2019	2019年6月30日	1,948,879,781.29	1,278,756,580.19	7,632,656,926.00	947,415,487.88	568,319,534.76	291,227,804.22	10,476,050,365.35	7,361,786,965.13	30,505,093,444.82
II. Accumulated amortization	二、累計攤銷									
31 December 2018	2018年12月31日	296,002,884.39	771,191,525.47	23,386,455.31	512,678,820.53	182,653,523.07	130,414,278.70	2,711,370,551.82	1,571,904,777.03	6,200,202,816.32
Provision	計提	19,900,101.28	45,445,059.21	941,715.48	112,501,688.80	11,436,523.28	6,947,866.00	353,710,743.05	322,767,938.41	873,651,635.51
Disposals or retirements	處置或報廢	(1,513,400.39)	(1,472.75)	-	(8,506,337.60)	(20,175,681.60)	-	-	(146,504,007.60)	(176,700,899.94)
Adjustments for exchange differences	匯兌差額調整	-	(827,223.65)	1,142,502.31	(4,259,761.94)	(465,057.54)	(377,036.70)	6,962,545.36	3,544,586.86	5,720,554.70
30 June 2019	2019年6月30日	314,389,585.28	815,807,888.28	26,070,673.10	612,414,409.79	173,449,307.21	136,985,108.00	3,072,043,840.23	1,751,713,294.70	6,902,874,106.59
III. Provision for impairment	三、減值準備									
31 December 2018	2018年12月31日	-	-	67,486,780.00	7,282,294.22	6,254,298.10	19,524,082.40	549,414,631.38	73,764,620.02	723,726,706.12
Adjustments for exchange differences	匯兌差額調整	-	-	(260,580.00)	(28,118.40)	(24,149.10)	(75,386.40)	(2,121,400.14)	(284,820.00)	(2,794,454.04)
30 June 2019	2019年6月30日	-	-	67,226,200.00	7,254,175.82	6,230,149.00	19,448,696.00	547,293,231.24	73,479,800.02	720,932,252.08
IV. Net carrying amount	四、賬面淨值									
30 June 2019	2019年6月30日	1,634,490,196.01	462,948,691.91	7,539,360,052.90	327,746,902.27	388,640,078.55	134,794,000.22	6,856,713,293.88	5,536,593,870.41	22,881,287,086.15
31 December 2018	2018年12月31日	1,638,326,082.67	499,973,262.33	7,569,528,223.48	357,791,788.79	342,857,238.41	142,610,866.25	7,208,197,204.60	5,540,171,082.84	23,299,455,749.37

As at 30 June 2019, intangible assets with carrying amount of RMB244,888,879.92 (31 December 2018: RMB247,596,065.82) were pledged to secure bank borrowings of the Group.

於2019年6月30日，本集團將賬面價值為人民幣244,888,879.92元(2018年12月31日：人民幣247,596,065.82元)的無形資產抵押用於取得銀行借款。

As at 30 June 2019, the intangible assets for which the Group had not obtained title certificates had a carrying amount of RMB55,416,853.22, for which the Group was in the process of applying (31 December 2018: RMB123,187,359.48).

於2019年6月30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55,416,853.22元，該等無形資產的產權證尚在辦理(2018年12月31日：人民幣123,187,359.48元)。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 20. Intangible assets (Continued)

Other than the finite useful life of some of the trademarks held by the subsidiaries of the Company, trademarks of the Group 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 amortized unless their useful life is determined to be finite.

## 21. 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:

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 20. 無形資產(續)

除本公司之子公司持有的部分商標使用壽命有限外，本集團其他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使用壽命不確定。除非該等商標的可使用年限被認為有限，否則不會進行攤銷。

## 21. 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：

RMB

人民幣元

Item	31 December 2018 2018年 12月31日	Increase during the period Internal R&D 本期增加 內部開發	Decrease during the period 本期減少		30 June 2019 2019年 6月30日
			Recognition of intangible assets 確認無形資產	Other changes 其他變動	
Improvement project on driver's cabin 駕駛室改進項目	48,073,714.39	3,666,290.11	-	-	51,740,004.50
Hydraulics project 液壓項目	297,506,837.60	27,254,060.00	34,347,792.82	1,277,908.78	289,135,196.00
Others 其他	94,567,671.17	28,320,479.41	10,447,000.00	-	112,441,150.58
Total 合計	440,148,223.16	59,240,829.52	44,794,792.82	1,277,908.78	453,316,351.08

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 22. Goodwill

## 五、合併財務報表主要項目註釋(續)

## 22. 商譽

RMB  
人民幣元

Item		31 December 2018	Increase during the period business combination not involving entities under common control	Decrease during the period	Provision for impairment	Adjustment for exchange differences	30 June 2019	Asset group unit
項目		2018年12月31日	本期增加 非同一控制下 企業合併	本期減少	計提減值	匯兌差額調整	2019年 6月30日	資產組組合
Merger with TAGC	合併湘火炬	293,154,852.68	-	-	-	-	293,154,852.68	B
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	832,315,206.84	-	-	-	(5,134,372.93)	827,180,833.91	C
Merger with KION	合併KION	6,644,633,110.72	-	-	-	(15,754,467.90)	6,628,878,642.82	D
Merger with Egemin Automation Inc., Retrotech Inc. Dematic Group	合併Egemin Automation Inc., Retrotech Inc., Dematic Group	15,099,633,408.60	-	-	-	70,513,628.40	15,170,147,037.00	E
Others	其他	167,649,717.20	-	-	-	(1,694,807.20)	165,954,910.00	
Total	合計	23,037,386,296.04	-	-	-	47,929,980.37	23,085,316,276.41	

The change in provision for impairment of goodwill was as follows:

商譽減值準備的變動如下：

RMB  
人民幣元

Item		31 December 2018	Increase during the period	Decrease during the period	30 June 2019
項目		2018年12月31日	本期增加	本期減少	2019年6月30日
Merger with TAGC	合併湘火炬	238,071,400.00	-	-	238,071,400.00

Balance as at 30 June 2019 mainly represented goodwill arising from merger with TAGC, Linde Hydraulics GmbH & Co. KG, KION, Egemin Automation Inc., Retrotech Inc. and Dematic Group. Goodwill arising from merger would be allocated to asset group units to test for impairment on an annual basis.

2019年6月30日商譽餘額主要為合併湘火炬、林德液壓合夥企業、KION、Egemin Automation Inc.、Retrotech Inc.和Dematic Group而產生的商譽。本集團每年度對與該等企業合併相關的資產組組合進行商譽減值測試。

Further, the carrying amount of the trademark with indefinite useful life comprised in the intangible assets in Note V.20 was RMB7,490,331,516.10 as at 30 June 2019 and is included in the aforementioned asset group units for impairment testing.

此外，包含於附註五、20無形資產中的永久可使用的商標於2019年6月30日的賬面價值為人民幣7,490,331,516.10元，亦包括在上述資產組組合中進行減值測試。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 22. Goodwill (Continued)

Carrying amount of material goodwill and trademarks is allocated to the following asset group units as follows:

- asset group unit A: manufacture and sale of engines and related parts
- asset group unit B: major automobile components other than automotive and engines
- asset group unit C: manufacture of hydraulic pumps, hydraulic motors, hydraulic valves, gears and other components
- asset group unit D: forklift trucks production and warehousing technology services
- asset group unit E: Intelligent supply chains and automation solutions

The carrying amount of material goodwill and trademark are allocated to the asset group units as follows:

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 22. 商譽(續)

重要商譽及商標的賬面金額分配至資產組組合的情況如下：

- 資產組組合A：生產及銷售發動機及相關零部件
- 資產組組合B：汽車及發動機外的主要汽車零部件
- 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D：叉車生產及倉庫技術服務
- 資產組組合E：智能供應鏈和自動化解決方案

重要商譽及商標的賬面金額分配至資產組組合的情況如下：

RMB

人民幣元

Asset group units 資產組合		Carrying amount of goodwill 商譽的賬面金額		Carrying amount of trademark 商標的賬面金額	
		30 June 2019 2019年6月30日 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 (Audited) (經審核)	30 June 2019 2019年6月30日 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 (Audited) (經審核)
Asset group unit A	資產組組合A	–	–	116,392,004.00	116,422,784.00
Asset group unit B	資產組組合B	293,154,852.68	293,154,852.68	94,197,000.00	94,197,000.00
Asset group unit C	資產組組合C	827,180,833.91	832,315,206.84	–	–
Asset group unit D	資產組組合D	6,628,878,642.82	6,644,633,110.72	4,541,056,562.10	4,600,495,319.60
Asset group unit E	資產組組合E	15,170,147,037.00	15,099,633,408.60	2,738,685,950.00	2,751,067,197.50
Total	合計	22,919,361,366.41	22,869,736,578.84	7,490,331,516.10	7,562,182,301.10

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 23. Long-term prepaid expenses

## 五、合併財務報表主要項目註釋(續)

## 23. 長期待攤費用

RMB  
人民幣元

Item		31 December 2018 2018年 12月31日	Increase during the period 本期增加	Amortization during the period 本期攤銷	Other decrease 其他減少	Provision for impairment 減值準備	30 June 2019 2019年 6月30日
Industrial mould fee	工裝模具費	172,114,053.52	33,054,352.30	(17,927,828.81)	-	-	187,240,577.01
Industrial equipment fee	工位器具費	30,336,986.72	9,154,408.61	(8,960,434.42)	-	-	30,530,960.91
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	26,008,094.61	1,972,574.93	(3,191,466.21)	(73,746.85)	-	24,715,456.48
Total	合計	228,459,134.85	44,181,335.84	(30,079,729.44)	(73,746.85)	-	242,486,994.40

## 24. Other non-current assets

## 24. 其他非流動資產

RMB  
人民幣元

Item		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Scheme assets under defined benefit plan	設定受益計劃之計劃資產	280,528,679.00	261,024,739.90
Prepayments for construction equipment	預付工程設備款	134,021,501.78	86,137,309.89
Input tax credit to be deducted	待抵扣進項稅額	154,732,956.45	-
Others	其他	5,785,163.77	8,734,580.24
Total	合計	575,068,301.00	355,896,630.03



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 25. Short-term loans

## 五、合併財務報表主要項目註釋(續)

## 25. 短期借款

Item 項目		<i>RMB</i> 人民幣元	
		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Pledged borrowings (Note 1)	質押借款(註1)	360,000,000.00	360,000,000.00
Credit loans	信用借款	8,672,556,671.76	5,112,765,901.24
<b>Total</b>	<b>合計</b>	<b>9,032,556,671.76</b>	<b>5,472,765,901.24</b>

Note 1: Among the short-term loans, RMB360,000,000.00 (31 December 2018: RMB360,000,000.00) represented the loan secured by the pledge of fixed deposit of RMB421,060,000.00 (31 December 2018: RMB421,060,000.00) by Shaanxi Automobile Xinjiang Motor Co., Ltd., a subsidiary of the Company, to Shanghai Pudong Development Bank Co., Ltd. Urumqi branch.

As at 30 June 2019, the above loans carried interest at rates ranging 0.68%~4.785% (31 December 2018: 0.60%~4.35%) per annum.

註1：短期借款中人民幣360,000,000.00元(2018年12月31日：人民幣360,000,000.00元)為本公司之子公司陝汽新疆汽車有限公司向浦發銀行烏魯木齊分行質押人民幣421,060,000.00元的定期存單獲得(2018年12月31日：人民幣421,060,000.00元)。

於2019年6月30日，上述借款的年利率為0.68%~4.785%(2018年12月31日：0.60%~4.35%)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 26. Financial liability held for trading

## 五、合併財務報表主要項目註釋(續)

## 26. 交易性金融負債

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Forward foreign exchange contracts	遠期外匯合約	43,853,585.05	52,106,601.75
Cross currency swap and interest rate swap instruments	交叉貨幣互換及利率互換工具	100,925,887.58	161,329,163.72
Total	合計	144,779,472.63	213,435,765.47

## 27. Notes payable

## 27. 應付票據

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills	銀行承兌匯票	21,063,170,083.63	15,861,193,413.57
Commercial acceptance bills	商業承兌匯票	84,191,864.19	63,822,851.51
Total	合計	21,147,361,947.82	15,925,016,265.08

As at 30 June 2019, the Group had no outstanding notes payable which were due (31 December 2018: Nil).

於2019年6月30日，本集團無到期未付的應付票據(2018年12月31日：無)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 28. Accounts payable

## 五、合併財務報表主要項目註釋(續)

## 28. 應付帳款

Item		<i>RMB</i>	
項目		人民幣元	
		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Within 3 months	3個月以內	32,157,593,902.42	25,790,622,056.71
3 to 6 months	3個月至6個月	4,882,133,495.72	3,587,333,365.53
6 to 12 months	6個月至12個月	250,954,135.85	832,856,320.45
Over 12 months	12個月以上	538,487,837.01	658,543,192.16
Total	合計	37,829,169,371.00	30,869,354,934.85

Accounts payable are non-interest bearing, and are generally settled within three to four months.

應付帳款不計息，並通常在3至4個月內清償。

As at 30 June 2019, there was no payable which was material and aged over one year (31 December 2018: Nil).

於2019年6月30日，無賬齡一年以上的重要的應付款項(2018年12月31日：無)。

## 29. Contract liabilities

## 29. 合同負債

Item		<i>RMB</i>	
項目		人民幣元	
		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Construction contracts	建造合同	2,551,930,003.00	3,913,731,012.80
Sales and other services	銷售及其他服務	5,179,887,260.00	4,808,712,031.00
Total	合計	7,731,817,263.00	8,722,443,043.80

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 30. Payroll payable

## 五、合併財務報表主要項目註釋(續)

## 30. 應付職工薪酬

		31 December	Increase during	Decrease during	
		2018	the period	the period	30 June 2019
項目		2018年12月31日	本期增加	本期減少	2019年6月30日
Short-term remuneration	短期薪酬	4,518,125,721.28	9,530,231,018.36	9,660,429,264.32	4,387,927,475.32
Post-employment benefits (defined contribution plan)	離職後福利 (設定提存計劃)	488,060,483.62	2,059,985,082.27	2,069,395,897.56	478,649,668.33
Severance benefits	辭退福利	105,502,797.68	55,180,797.54	59,337,208.02	101,346,387.20
Cash-settled share-based payment due within 1 year	一年內到期的以現金 結算的股份支付	48,394,299.10	42,040,347.20	45,877,746.30	44,556,900.00
Other long-term payroll due within 1 year	一年內到期的其他 長期職工薪酬	24,583,311.51	70,513,224.50	68,110,161.10	26,986,374.91
Total	合計	5,184,666,613.19	11,757,950,469.87	11,903,150,277.30	5,039,466,805.76

RMB  
人民幣元

Short-term remuneration is presented as follows:

短期薪酬如下：

		31 December	Increase during	Decrease during	
		2018	the period	the period	30 June 2019
項目		2018年12月31日	本期增加	本期減少	2019年6月30日
Salaries, bonuses, allowances and subsidies	工資、獎金、 津貼和補貼	3,607,173,976.02	8,009,433,161.33	8,200,897,678.93	3,415,709,458.42
Staff welfare	職工福利費	25,871,978.31	188,885,355.53	176,451,799.07	38,305,534.77
Social security	社會保險費	102,573,230.73	890,131,916.44	898,419,180.89	94,285,966.28
Incl: Medical insurance	其中：醫療保險費	71,269,298.47	785,198,182.20	791,113,125.65	65,354,355.02
Work injury insurance	工傷保險費	16,106,196.03	59,629,380.96	58,980,231.83	16,755,345.16
Maternity insurance	生育保險費	1,154,223.99	9,858,703.94	9,824,397.78	1,188,530.15
Supplementary medical insurance	補充醫療保險	14,043,512.24	35,445,649.34	38,501,425.63	10,987,735.95
Housing funds	住房公積金	32,407,409.84	185,459,364.56	195,930,053.41	21,936,720.99
Labor union operating funds and employee education costs	工會經費和職工 教育經費	561,413,493.92	89,751,594.47	54,972,227.62	596,192,860.77
Other short-term remuneration	其他短期薪酬	188,685,632.46	166,569,626.03	133,758,324.40	221,496,934.09
		4,518,125,721.28	9,530,231,018.36	9,660,429,264.32	4,387,927,475.32

RMB  
人民幣元



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 30. Payroll payable (Continued)

Post-employment benefits (defined contribution plan) is presented as follows:

		31 December	Increase during	Decrease during	
		2018	the period	the period	30 June 2019
Item		2018年12月31日	本期增加	本期減少	2019年6月30日
Basic pension insurance	基本養老保險	403,990,746.83	1,623,523,721.99	1,622,742,127.75	404,772,341.07
Unemployment insurance	失業保險費	16,099,467.62	157,271,851.97	156,053,972.14	17,317,347.45
Contribution to pension fund	企業年金繳費	67,970,269.17	279,189,508.31	290,599,797.67	56,559,979.81
Total	合計	488,060,483.62	2,059,985,082.27	2,069,395,897.56	478,649,668.33

RMB  
人民幣元

離職後福利(設定提存計劃)如下:

## 31. Taxes payable

		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Item			
Corporate income tax	企業所得稅	1,441,861,196.71	1,285,612,434.69
Value-added tax	增值稅	665,549,632.76	848,008,328.66
Individual income tax	個人所得稅	218,798,637.24	225,248,076.47
Property tax	房產稅	17,303,731.84	16,868,256.01
City maintenance and construction tax	城市維護建設稅	14,028,188.08	6,936,202.42
Stamp duty	印花稅	11,272,871.72	12,628,700.49
Land use tax	土地使用稅	7,902,153.30	11,994,962.25
Educational surtax	教育費附加	6,940,327.86	5,303,372.75
Other taxes	其他稅項	107,279,013.53	94,194,308.63
Total	合計	2,490,935,753.04	2,506,794,642.37

RMB  
人民幣元

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋

## 30. 應付職工薪酬(續)

離職後福利(設定提存計劃)如下:

		31 December	Increase during	Decrease during	
		2018	the period	the period	30 June 2019
Item		2018年12月31日	本期增加	本期減少	2019年6月30日
Basic pension insurance	基本養老保險	403,990,746.83	1,623,523,721.99	1,622,742,127.75	404,772,341.07
Unemployment insurance	失業保險費	16,099,467.62	157,271,851.97	156,053,972.14	17,317,347.45
Contribution to pension fund	企業年金繳費	67,970,269.17	279,189,508.31	290,599,797.67	56,559,979.81
Total	合計	488,060,483.62	2,059,985,082.27	2,069,395,897.56	478,649,668.33

## 31. 應交稅費

		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Item			
Corporate income tax	企業所得稅	1,441,861,196.71	1,285,612,434.69
Value-added tax	增值稅	665,549,632.76	848,008,328.66
Individual income tax	個人所得稅	218,798,637.24	225,248,076.47
Property tax	房產稅	17,303,731.84	16,868,256.01
City maintenance and construction tax	城市維護建設稅	14,028,188.08	6,936,202.42
Stamp duty	印花稅	11,272,871.72	12,628,700.49
Land use tax	土地使用稅	7,902,153.30	11,994,962.25
Educational surtax	教育費附加	6,940,327.86	5,303,372.75
Other taxes	其他稅項	107,279,013.53	94,194,308.63
Total	合計	2,490,935,753.04	2,506,794,642.37

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 32. Other payables

## 五、合併財務報表主要項目註釋(續)

## 32. 其他應付款

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Interest payable	應付利息	77,660,723.43	101,293,322.06
Dividend payable	應付股利	2,280,864,795.80	295,006,756.48
Other payables	其他應付款	6,939,391,776.38	6,105,873,014.18
<b>Total</b>	<b>合計</b>	<b>9,297,917,295.61</b>	<b>6,502,173,092.72</b>

## Interest payable

## 應付利息

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Interest on medium term notes	中期票據利息	50,580,074.54	28,310,900.31
Interest on borrowings	借款利息	27,080,648.89	72,982,421.75
<b>Total</b>	<b>合計</b>	<b>77,660,723.43</b>	<b>101,293,322.06</b>

## Dividend payable

## 應付股利

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Dividend payable on ordinary shares (Note 1)	應付普通股股利(註1)	2,221,484,690.60	235,721,872.26
Interest payable on perpetual bonds (Note 2)	應付永續債票息(註2)	59,380,105.20	59,284,884.22
<b>Total</b>	<b>合計</b>	<b>2,280,864,795.80</b>	<b>295,006,756.48</b>

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 32. Other payables (Continued)

Other payables

## 五、合併財務報表主要項目註釋(續)

## 32. 其他應付款(續)

其他應付款

RMB  
人民幣元

Nature 性質		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Sales discount	銷售折讓	493,923,058.80	717,852,252.23
Guarantees and deposits	保證金及押金	2,536,191,357.12	1,918,503,603.48
Payables for purchase of construction and fixed assets	應付工程款及固定資產採購款	441,073,556.67	360,512,406.31
After-sale expenses and repair and maintenance expenses	三包及修理維護費	515,823,314.25	375,407,604.95
Technology development expenses	技術開發費	436,548,596.79	321,350,415.35
Commission	佣金	354,051,874.29	247,526,444.86
Land facility fee and land premiums	土地配套費及土地款	137,033,794.39	137,033,794.39
Transportation expenses	運費	104,447,014.55	94,178,369.00
Others	其他	1,920,299,209.52	1,933,508,123.61
Total	合計	6,939,391,776.38	6,105,873,014.18

Note 1: Dividends payable to the shareholders of the parent in the amount of RMB2,221,484,690.60 has been distributed during the period from the balance sheet date to the date on which the issue of these financial statements was approved.

Note 2: On 30 June 2019, Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, confirmed the distribution of coupon interest in the amount of RMB59,380,105.20 to holders of perpetual bonds on 14 September 2019, as stipulated in relevant agreements.

As at 30 June 2019, there were no other payables in significant amount aging over one year (31 December 2018: Nil).

註1：應付股利中應付母公司股東現金股利人民幣2,221,484,690.60元於資產負債表日至本財務報告批准報出日之間已派發完畢。

註2：於2019年6月30日，本公司之子公司濰柴國際(香港)能源集團有限公司按照相關協議約定，確認將於2019年9月14日向永續債持有者派發的永續債票息人民幣59,380,105.20元。

於2019年6月30日，無賬齡一年以上的重要的其他應付款(2018年12月31日：無)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 33. Non-current liabilities due within one year

## 五、合併財務報表主要項目註釋(續)

## 33. 一年內到期的非流動負債

*RMB*  
人民幣元

Item 項目		30 June 2019 2019年6月30日	1 January 2019 2019年1月1日	31 December 2018 2018年12月31日
Long-term payables due within one year	一年內到期的長期應付款	653,643,584.65	166,722,464.63	5,029,290,418.61
Long-term borrowings due within one year	一年內到期的長期借款	2,233,030,500.00	1,869,408,950.00	1,869,408,950.00
Lease liabilities due within one year	一年內到期的租賃負債	4,538,903,412.86	5,529,206,378.87	
Other non-current liabilities due within one year	一年內到期的其他非流動負債	969,065,741.68	-	-
<b>Total</b>	<b>合計</b>	<b>8,394,643,239.19</b>	<b>7,565,337,793.50</b>	<b>6,898,699,368.61</b>
Long-term borrowings due within one year include:	其中，一年內到期的長期借款：			
Credit loans	信用借款	1,910,550,500.00	1,777,413,450.00	1,777,413,450.00
Mortgage loans (Note V.35 – Note 1)	抵押借款(附註五、35、註1)	121,480,000.00	90,995,500.00	90,995,500.00
Guaranteed loans (Note V.35 – Note 3)	保證借款(附註五、35、註3)	200,000,000.00	-	-
Other loans (Note V.35 – Note 4)	其他借款(附註五、35、註4)	1,000,000.00	1,000,000.00	1,000,000.00

## 34. Other current liabilities

## 34. 其他流動負債

*RMB*  
人民幣元

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Product quality assurance deposit	產品質量保證金	3,219,356,288.20	3,093,569,889.51
Lease receivables for pledged borrowings	租賃應收款質押借款	2,808,640,283.00	2,411,828,418.50
Others	其他	386,266,171.46	616,401,042.15
<b>Total</b>	<b>合計</b>	<b>6,414,262,742.66</b>	<b>6,121,799,350.16</b>



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 35. Long-term borrowings

## 五、合併財務報表主要項目註釋(續)

## 35. 長期借款

Item		<i>RMB</i>	
項目		人民幣元	
		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Credit loans	信用借款	8,755,909,094.00	10,011,535,482.40
Mortgage loans (Note 1 – Note 2)	抵押借款(註1、2)	488,236,751.45	548,976,751.45
Guaranteed loans (Note 3)	保證借款(註3)	–	200,000,000.00
Other loans (Note 4)	其他借款(註4)	148,000,000.00	148,000,000.00
<b>Total</b>	<b>合計</b>	<b>9,392,145,845.45</b>	<b>10,908,512,233.85</b>

Long-term borrowings are classified according to maturity dates as follows:

長期借款按到期日劃分如下：

Maturity		<i>RMB</i>	
到期日		人民幣元	
		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Due within 1 year	1年內到期	2,233,030,500.00	1,869,408,950.00
Due within 1 to 2 years	1到2年內到期	4,408,082,594.00	2,808,386,962.40
Due within 2 to 5 years	2到5年內到期	4,599,063,251.45	7,941,125,271.45
Due over 5 years	5年以上	385,000,000.00	159,000,000.00
<b>Sub-total</b>	<b>小計</b>	<b>11,625,176,345.45</b>	<b>12,777,921,183.85</b>
Less: Long-term borrowings classified as due within one year	減：分類為一年內到期的長期借款	2,233,030,500.00	1,869,408,950.00
<b>Total</b>	<b>合計</b>	<b>9,392,145,845.45</b>	<b>10,908,512,233.85</b>

As at 30 June 2019, the above loans carried interest at rates ranging from 1.08% to 5.05% (31 December 2018: 1.20% to 5.05%) per annum.

於2019年6月30日，上述借款的年利率為1.08%~5.05%（2018年12月31日：1.20%~5.05%）。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 35. Long-term borrowings (Continued)

Note 1: As at 30 June 2019, an amount of RMB589,716,751.45 under long-term borrowings (31 December 2018: RMB619,972,251.45) was loan provided to Weichai (Chongqing) Automotive Co., Ltd. ("Chongqing Automotive"), a subsidiary of the Company, from the Chongqing Branch of China Construction Bank Corporation and Shandong Heavy Industry Group Finance Co., Ltd., and secured by the assets under phase one light-duty vehicle project of Chongqing Automotive, as stipulated in the loan agreement. As at 30 June 2019, the assets already invested in the project included fixed assets with a carrying amount of RMB458,119,916.49 and intangible assets with a carrying amount of RMB244,888,879.92. The long-term borrowings will mature in stages by 20 September 2024. Among others, an amount of RMB121,480,000.00 (31 December 2018: RMB90,995,500.00) will mature within one year.

Note 2: As at 30 June 2019, mortgage loans amounting to RMB20,000,000.00 under long-term borrowings (31 December 2018: RMB20,000,000.00) were loans provided to Shaanxi Jinding Casting Co., Ltd., a subsidiary of the Company, from Rural Credit Cooperative of Qishan County, Shaanxi Province, and secured by machinery and equipment with a carrying amount of RMB48,805,925.77.

Note 3: As at 30 June 2019, an amount of RMB200,000,000.00 under long-term borrowings (31 December 2018: RMB200,000,000.00) was loan(s) provided to Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, from the Shaanxi branch of The Export-import Bank of China, for which the Shaanxi branch of the Bank of Communications provided guarantee for joint liabilities. The loan(s) will mature within one year.

Note 4: As at 30 June 2019, an amount of RMB149,000,000.00 under long-term borrowings (31 December 2018: RMB149,000,000.00) was loan(s) provided to Shaanxi Fast Gear Co., Ltd., a subsidiary of the Company, from CDB Capital Co., Ltd., and the loan agreed in the loan agreement were used in medium-duty and light-duty gear boxes and new energy transmission system projects. This long-term borrowing will mature in stages by 22 October 2030. Among others, RMB1,000,000.00 (31 December 2018: RMB1,000,000.00) will mature within one year.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 35. 長期借款(續)

註1：於2019年6月30日，長期借款中人民幣589,716,751.45元(2018年12月31日：人民幣619,972,251.45元)為中國建設銀行股份有限公司重慶市分行與山東重工集團財務有限公司向本公司之子公司濰柴(重慶)汽車有限公司(以下簡稱「重慶汽車」)提供的貸款，借款協議約定以重慶汽車輕型車一期項目資產作為抵押。截至2019年6月30日，該項目已投資的資產包括賬面價值人民幣458,119,916.49元的固定資產和人民幣244,888,879.92元的無形資產。該筆長期借款將於2024年9月20日前分期到期，其中人民幣121,480,000.00元(2018年12月31日：人民幣90,995,500.00元)將於一年內到期。

註2：於2019年6月30日，長期借款中人民幣20,000,000.00元的抵押借款(2018年12月31日：人民幣20,000,000.00元)為陝西省岐山縣農村信用合作聯社向本公司之子公司陝西金鼎鑄造有限公司提供的貸款，以賬面價值人民幣48,805,925.77元的機器設備用於抵押。

註3：於2019年6月30日，長期借款中人民幣200,000,000.00元(2018年12月31日：人民幣200,000,000.00元)為中國進出口銀行陝西省分行向本公司之子公司陝西重型汽車有限公司提供的貸款，由交通銀行陝西省分行提供連帶責任保證擔保，並將於一年內到期。

註4：於2019年6月30日，長期借款中人民幣149,000,000.00元(2018年12月31日：人民幣149,000,000.00元)為國開發基金有限公司向本公司之子公司陝西法士特齒輪有限責任公司提供的貸款，借款協議約定該筆借款用於中輕型變速器及新能源傳動系統項目。該筆長期借款將於2030年10月22日前分期到期，其中人民幣1,000,000.00元(2018年12月31日：人民幣1,000,000.00元)將於一年內到期。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 36. Bonds payable

## 五、合併財務報表主要項目註釋

## 36. 應付債券

RMB

人民幣元

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bonds payable 應付債券		13,067,538,152.46	12,265,020,075.27

As at 30 June 2019, balance of bonds payable are listed as follows:

於2019年6月30日，應付債券餘額列示如下：

RMB

人民幣元

Item 項目	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 period 期初餘額	Issued this period 本期發行	Accrued interest this period 本期計提利息	Fair value hedging adjustments 公允價值套期調整	Amortization 折溢攤銷	Exchange gains and losses 匯兌損益	Repaid this period 本期償還	At the end of period 期末餘額	Note
Medium-term note 中期票據	7,367,344,000.00	21 Feb 2017 2017年2月21日	Note註 <sup>1)</sup>	7,344,731,360.00	7,913,028,984.80	-	41,952,160.24	-	2,254,731.22	(34,421,234.67)	-	7,880,862,481.35	1
Medium-term note 中期票據	1,504,120,000.00	Jun 2018 2018年6月	7 years年	1,500,359,700.00	1,615,657,055.11	-	7,487,012.12	102,527,772.00	560,435.60	(55,404,917.71)	(160,248,500.00)	1,503,091,845.00	2
Medium-term note 中期票據	906,834,800.00	Apr 2019 2019年4月	7 years年	905,254,424.00	-	905,254,424.00	4,976,821.24	-	46,769.30	35,055,047.55	-	940,356,240.85	3
Corporate bonds 企業債券	2,544,520,000.00	30 Sept 2015 2015年9月30日	5 years年	2,522,317,954.03	2,736,334,035.36	-	56,559,851.70	-	2,466,818.76	4,426,731.14	-	2,743,227,585.26	4
Total 合計	12,322,818,800.00			12,272,663,438.03	12,265,020,075.27	905,254,424.00	110,975,845.30	102,527,772.00	5,328,754.88	(50,344,373.69)	(160,248,500.00)	13,067,538,152.46	

Note 1: KION, a subsidiary of the Company, issued medium-term notes with total par value of EUR1,010 million on 21 February 2017, which will mature in May 2022, April 2024 and April 2027, at floating interest rate based on EURIBOR (Euro Interbank Offered Rate).

註1：本公司之子公司KION，於2017年2月21日發行票面總額為10.1億歐元的中期票據，分別於2022年5月、2024年4月和2027年4月到期，利率為以EURIBOR(歐元銀行同業拆借利率)為基準的浮動利率。

Note 2: KION, a subsidiary of the Company, issued medium-term notes with total par value of EUR200 million in June 2018 with bond period of 7 years. Nominal amount of EUR100 million of such notes are at floating interest rate based on EURIBOR while the other nominal amount of EUR100 million are at fixed interest rate.

註2：本公司之子公司KION，於2018年6月發行票面總額為2億歐元的中期票據，債券期限為7年，該票據中1億歐元面額利率為以EURIBOR(歐元銀行同業拆借利率)為基準的浮動利率，另1億歐元面額利率為固定利率。

Note 3: KION, a subsidiary of the Company, issued medium-term notes with total par value of EUR120.5 million in April 2019 with bond period of 7 years, at floating interest rate based on EURIBOR.

註3：本公司之子公司KION，於2019年4月發行票面總額為1.205億歐元的中期票據，債券期限為7年，利率為以EURIBOR(歐元銀行同業拆借利率)為基準的浮動利率。

Note 4: Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, issued medium-term notes with registered amount of USD400 million on 30 September 2015, nominal interest rate of 4.125%, maturity of 5 years and interest payable at every six months.

註4：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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 37. Lease liabilities

## 五、合併財務報表主要項目註釋(續)

## 37. 租賃負債

Item		<i>RMB</i>		
項目		人民幣元		
		30 June 2019	1 January 2019	31 December 2018
		2019年6月30日	2019年1月1日	2018年12月31日
Lease liabilities	租賃負債	14,545,943,526.59	17,418,755,002.55	-
Less: Lease liabilities taken to non-current liabilities due within one year (Note V.33)	減：計入一年內到期的非流動負債的租賃負債(附註五、33)	4,538,903,412.86	5,529,206,378.87	-
Total	合計	10,007,040,113.73	11,889,548,623.68	-

## 38. Long-term payables

## 38. 長期應付款

Item		<i>RMB</i>		
項目		人民幣元		
		30 June 2019	1 January 2019	31 December 2018
		2019年6月30日	2019年1月1日	2018年12月31日
Government grants for national debt projects	國債項目政府撥款	5,500,000.00	5,500,000.00	5,500,000.00
Finance lease payable for sale and leaseback	應付售後租回融資租賃款	-	-	6,292,086,493.22
Balance of indirect lease guarantee	間接租賃擔保餘值	364,384,243.67	326,899,179.68	326,899,179.68
Special payables	專項應付款	28,515,822.60	28,515,822.60	28,515,822.60
Financial liabilities related to sale and leaseback	售後租回相關金融負債	2,202,209,279.59	-	-
Finance lease payables	融資租賃應付款	-	-	3,242,418,039.70
Total	合計	2,600,609,345.86	360,915,002.28	9,895,419,535.20



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 38. Long-term payables (Continued)

The change in special payables is as follows:

		<i>RMB</i>		
		人民幣元		
Item	31 December 2018	Increase during the period	Decrease during the period	30 June 2019
項目	2018年12月31日	本期增加	本期減少	2019年6月30日
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
Compensation for relocation	拆遷補償款	5,515,822.60	–	5,515,822.60
Total	合計	28,515,822.60	–	28,515,822.60

## 39. Long-term payroll payable

		<i>RMB</i>	
		人民幣元	
Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Defined benefit obligations	設定受益義務	10,380,407,503.20	9,069,002,084.84
Long-term severance benefits	長期辭退福利	121,689,713.07	109,201,663.32
Cash-settled share-based payments	以現金結算的股份支付	58,627,500.00	41,370,965.60
Other long-term payroll payable	其他長期職工薪酬	374,328,267.87	360,483,018.37
Total	合計	10,935,052,984.14	9,580,057,732.13

## 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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 38. 長期應付款(續)

專項應付款的變動如下：

		<i>RMB</i>		
		人民幣元		
Item	31 December 2018	Increase during the period	Decrease during the period	30 June 2019
項目	2018年12月31日	本期增加	本期減少	2019年6月30日
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
Compensation for relocation	拆遷補償款	5,515,822.60	–	5,515,822.60
Total	合計	28,515,822.60	–	28,515,822.60

## 39. 長期應付職工薪酬

		<i>RMB</i>	
		人民幣元	
Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Defined benefit obligations	設定受益義務	10,380,407,503.20	9,069,002,084.84
Long-term severance benefits	長期辭退福利	121,689,713.07	109,201,663.32
Cash-settled share-based payments	以現金結算的股份支付	58,627,500.00	41,370,965.60
Other long-term payroll payable	其他長期職工薪酬	374,328,267.87	360,483,018.37
Total	合計	10,935,052,984.14	9,580,057,732.13

## 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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 39. Long-term payroll payable (Continued)

Defined benefit obligations (Continued)

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 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 following table sets out the key actuarial assumptions used as at the balance sheet date:

Key actuarial assumptions 主要精算假設		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Discount rate (%)	折現率(%)	0.88-3.55	1.43-4.25
Expected growth rate of future pension expenses (%)	預期未來退休金費用增長率(%)	0.00-4.12	0.00-4.12
Expected rate of salary increment (%)	預期薪金增長率(%)	0.26-4.25	0.26-4.25

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

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。

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。

下表為資產負債表日所使用的主要精算假設：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 39. Long-term payroll payable (Continued)

Defined benefit obligations (Continued)

Scheme recognized in the income statement is set out below:

## 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)

在利潤表中確認的有關計劃如下：

Item 項目		RMB 人民幣元	
		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Current period cost of service	當期服務成本	158,338,094.05	163,184,195.00
Net interest	利息淨額	83,719,002.47	80,509,907.14
Net amount of the cost of post-employment benefit	離職後福利成本淨額	242,057,096.52	243,694,102.14
Taken to cost of sales	計入營業成本	96,298,640.85	94,571,170.00
Taken to distribution and selling expenses	計入銷售費用	26,747,364.80	25,834,865.00
Taken to general and administrative expenses	計入管理費用	23,853,060.40	28,912,713.32
Taken to research and development expenses	計入研發費用	11,439,028.00	13,865,446.68
Taken to finance expenses	計入財務費用	83,719,002.47	80,509,907.14
Total	合計	242,057,096.52	243,694,102.14

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

The change in defined benefit obligations and the change in fair value of assets under the scheme are as follows:

## 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：

		<i>RMB</i>		
		人民幣元		
		Present value of	Fair value of	Net liabilities/ (Net assets)
Item		defined benefit	assets under	under defined
		scheme obligations	the scheme	benefit scheme
		設定受益計劃	計劃資產	設定受益計劃
項目		義務現值	公允價值	淨負債/(淨資產)
Opening balance	期初餘額	14,927,628,035.69	(6,119,650,690.75)	8,807,977,344.94
Taken to profit or loss in the current period	計入當期損益	332,508,803.48	(90,451,706.96)	242,057,096.52
Cost of services	服務成本	158,338,094.05	-	158,338,094.05
Net interest	利息淨額	174,170,709.43	(90,451,706.96)	83,719,002.47
Taken to other comprehensive income	計入其他綜合收益	1,610,709,530.77	(470,885,864.68)	1,139,823,666.09
Actuarial gains or losses	精算利得或損失	1,633,093,984.00	-	1,633,093,984.00
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)	-	(485,813,216.00)	(485,813,216.00)
Adjustment for exchange differences	匯兌差額調整	(22,384,453.23)	14,927,351.32	(7,457,101.91)
Benefits paid	已支付的福利	(223,050,332.11)	147,118,183.60	(75,932,148.51)
Contribution from employers	僱主繳存	-	(11,969,114.44)	(11,969,114.44)
Other changes	其他變動	40,077,484.80	(42,155,505.20)	(2,078,020.40)
Closing balance	期末餘額	16,687,873,522.63	(6,587,994,698.43)	10,099,878,824.20

Note: As of 30 June 2019, the assets under the scheme amounting in aggregate to RMB280,528,679.00 (31 December 2018: RMB 261,024,739.90) were accounted for under other non-current assets.

註：於2019年6月30日計劃資產中有共計人民幣280,528,679.00元(2018年12月31日：人民幣261,024,739.90元)在其他非流動動資產中核算。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 40. Accruals and provisions

## 五、合併財務報表主要項目註釋(續)

## 40. 預計負債

RMB

人民幣元

Item		31 December 2018	Increase during the period	Decrease during the period	Adjustment for exchange differences	30 June 2019
項目		2018年12月31日	本期增加	本期減少	匯兌差額調整	2019年6月30日
Product quality assurance deposit	產品質量保證金	184,293,840.50	20,589,978.00	(53,085,247.00)	(406,732.50)	151,391,839.00
Pending litigation	未決訴訟	78,912,448.80	4,455,690.00	(9,341,315.00)	179,957.20	74,206,781.00
Guarantee provided to external parties	對外提供擔保	16,557,803.00	-	(16,282,811.00)	(17,031.00)	257,961.00
Others	其他	85,215,378.90	10,380,976.00	(5,628,240.00)	12,337,784.70	102,305,899.60
Total	合計	364,979,471.20	35,426,644.00	(84,337,613.00)	12,093,978.40	328,162,480.60

## 41. Deferred income

## 41. 遞延收益

RMB

人民幣元

Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Government grant	政府補助	1,753,379,927.25	1,754,505,236.70
Deferred income of indirect leasing business	間接租賃業務之遞延收益	1,824,088,351.30	412,524,713.70
Deferred income of sale and leaseback sub-leases	售後租回再轉租業務之遞延收益	802,418,176.80	1,088,977,668.30
Total	合計	4,379,886,455.35	3,256,007,618.70

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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. Deferred income (Continued)

As at 30 June 2019, the items related to government grant are as follows:

## 41. 遞延收益(續)

於2019年6月30日，涉及政府補助的項目如下：

RMB  
人民幣元

Item 項目		31 December 2018 2018年12月31日	Increase during the period 本期增加	Taken to other income during the period 本期計入其他收益	Other decreases 其他減少	30 June 2019 2019年6月30日	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		956,486,925.77	-	(13,363,224.09)	(23,031,083.97)	920,092,617.71	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		469,903,731.85	6,378,883.02	(12,271,165.54)	(1,311,000.00)	462,700,449.33	Related to assets 與資產相關
Special assistance fund 專項補助資金		94,373,983.61	25,903,200.00	(716,832.74)	-	119,560,350.87	Related to assets 與資產相關
National debt special fund 國債專項資金		5,976,608.39	-	(996,101.40)	-	4,980,506.99	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		225,458,053.68	27,800,000.00	(9,466,414.18)	-	243,791,639.50	Related to income 與收益相關
Others 其他		2,305,933.40	-	(51,570.55)	-	2,254,362.85	Related to assets 與資產相關
Total 合計		1,754,505,236.70	60,082,083.02	(36,865,308.50)	(24,342,083.97)	1,753,379,927.25	

## 42. Other non-current liabilities

## 42. 其他非流動負債

RMB  
人民幣元

Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Quality assurance deposit 質量保證金		95,502,772.41	40,708,256.67
Interest rate swap contracts 利率互換合約		103,731,590.00	61,695,472.60
Long-term contract liabilities 長期合同負債		336,271,706.00	1,806,776,084.78
Others 其他		1,909,333,518.00	648,006,492.10
Total 合計		2,444,839,586.41	2,557,186,306.15

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 43. Share capital

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 43. 股本

2019年1月1日至6月30日止期間

RMB

人民幣元

Item 項目	1 January 2019		Increase (decrease) of shares in current period (Note V.45) 本期增(減)股數 (附註五、45)	30 June 2019	
	No. of shares	Proportion		No. of shares	Proportion
	股數	比例(%)	股數	比例(%)	
I. Restricted shares					
State-owned legal person shares	1,746,994,773	21.84	(1,196,628)	1,745,798,145	22.00
Other domestic shares	1,642,531,008	20.54	–	1,642,531,008	20.70
Incl: Domestic non-state-owned legal person shares	104,463,765	1.30	(1,196,628)	103,267,137	1.30
Domestic natural person shares	–	–	–	–	–
Domestic natural person shares	104,463,765	1.30	(1,196,628)	103,267,137	1.30
II. Non-restricted shares					
RMB ordinary Shares	6,250,243,783	78.16	(62,168,033)	6,188,075,750	78.00
Domestic listed foreign shares	4,307,203,783	53.86	(62,168,033)	4,245,035,750	53.51
Overseas listed foreign shares	–	–	–	–	–
Overseas listed foreign shares	1,943,040,000	24.30	–	1,943,040,000	24.49
III. Total no. of shares	7,997,238,556	100.00	(63,364,661)	7,933,873,895	100.00

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 44. Capital reserve

1 January to 30 June 2019

## 五、合併財務報表主要項目註釋(續)

## 44. 資本公積

2019年1月1日至6月30日止期間

RMB  
人民幣元

Item 項目	31 December 2018 2018年12月31日	Increase during the period 本期增加	Decrease during the period 本期減少	30 June 2019 2019年6月30日
Wholly state-owned capital reserve 國有獨享資本公積	77,000,000.00	-	-	77,000,000.00
Other capital reserve 其他資本公積	36,699,432.76	3,478,147.06	-	40,177,579.82
Total 合計	113,699,432.76	3,478,147.06	-	117,177,579.82

## 45. Treasury shares

1 January to 30 June 2019

## 45. 庫存股

2019年1月1日至6月30日止期間

RMB  
人民幣元

Item 項目	31 December 2018 2018年12月31日	Increase during the period 本期增加	Decrease during the period 本期減少	30 June 2019 2019年6月30日
Treasury shares 庫存股	499,911,217.21	-	(499,911,217.21)	-



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 45. Treasury shares (Continued)

1 January to 30 June 2019 (Continued)

Upon convening the fourth extraordinary board meeting 2018, the first extraordinary general meeting 2018 and the first A shareholders' general meeting 2018 on 13 July 2018 and 14 September 2018 respectively, the Company considered and approved the "Resolution concerning the Repurchase of A Shares". The "Proposal concerning the Repurchase of A Shares" and the "Report on the Repurchase of A Shares" were disclosed on 14 July 2018 and 29 September 2018 respectively. As of 28 December 2018, 63,364,661 A shares in aggregate had been repurchased by way of centralized bidding, representing approximately 0.79% of the total share capital of the Company, at a maximum of RMB8.49 per share and a minimum of RMB7.65 per share, totaling RMB499,911,217.21 (exclusive of transaction costs). Pursuant to relevant requirements, the relevant shares repurchased no longer carry rights from the date of transfer to the dedicated account for such repurchase. On 7 January 2019, the Company completed the formalities of repurchase and cancellation of the relevant shares at the Shenzhen branch of China Securities Depository and Clearing Corporation Limited. The cancellation of treasury shares led to a decrease in share capital of RMB63,364,661.00 and a decrease in surplus reserve of RMB436,546,556.21.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 45. 庫存股(續)

2019年1月1日至6月30日止期間(續)

本公司已於2018年7月13日和9月14日分別召開2018年第四次臨時董事會、2018年第一次臨時股東大會和2018年第一次A股股東大會，審議通過了《審議及批准關於回購公司A股股份的議案》，並於2018年7月14日和2018年9月29日分別披露了《關於回購公司A股股份的預案》和《關於回購公司A股股份的報告書》。截至2018年12月28日，本公司累計以集中競價方式回購A股股份共計63,364,661股，佔本公司總股本的比例約為0.79%，最高成交價為人民幣8.49元/股，最低成交價為人民幣7.65元/股，支付的總金額為人民幣499,911,217.21元(不含交易費用)。依據相關規定，回購的股份自過戶至回購專用賬戶之日起即失去其權利，本公司於2019年1月7日在中國證券登記結算有限責任公司深圳分公司辦理完畢股份回購註銷手續，本次庫存股註銷引起股本減少人民幣63,364,661.00元，盈餘公積減少人民幣436,546,556.21元。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 46. Other comprehensive income

Other comprehensive income, on a cumulative basis, attributable to shareholders of parent company as shown in the balance sheet is as follows:

1 January to 30 June 2019

Item	Balance as at 31 December 2018	Change in accounting policies	Balance as at 1 January 2019	Incurred during this period		Less: Income tax expenses	Attributable to owners of parent company after tax	Attributable to minority shareholders after tax	Balance as at 30 June 2019
				Incurred before the income tax for the current period	Less: Amount recognized in other comprehensive income in previous period and recognized in profit or loss in current period				
項目	2018年12月31日餘額	會計政策變更	2019年1月1日餘額	本期所得稅前發生額	減：前期計入其他綜合收益實際轉入損益	減：所得稅費用	我後歸屬於母公司所有者	我後歸屬於少數股東	2019年6月30日餘額
I. Those other comprehensive income not to be reclassified into profit or loss									
Changes arising from re-measuring of defined benefit plan	(342,473,513.21)	-	(342,473,513.21)	(1,139,823,666.09)	-	(342,441,268.70)	(359,829,984.29)	(437,552,413.10)	(702,303,497.50)
Other comprehensive income not to be reclassified into profit or loss using the equity method	(159,166,390.30)	-	(159,166,390.30)	(232,506.00)	-	-	(104,627.70)	(127,878.30)	(159,271,018.00)
Change in fair value of investment in other equity instruments	(194,917,096.67)	-	(194,917,096.67)	440,191,665.66	-	37,590,560.58	404,196,316.01	(1,595,210.93)	209,279,219.34
II. Other comprehensive income to be reclassified into profit or loss									
Other comprehensive income to be reclassified into profit or loss using the equity method	37,679,928.57	-	37,679,928.57	(5,673,253.65)	-	-	(4,361,463.39)	(1,311,790.26)	33,318,465.18
Effective portion of cashflow hedging gains or losses	(105,916,360.81)	-	(105,916,360.81)	3,434,783.88	(9,791,953.05)	(11,053,238.00)	35,466,883.63	(11,186,908.70)	(70,449,477.18)
Exchange differences on foreign currency translation	(805,801,124.59)	(13,411,820.43)	(819,212,945.02)	156,589,260.83	-	-	62,921,539.67	93,667,721.16	(756,291,405.35)
Total for other comprehensive income	(1,570,594,557.01)	(13,411,820.43)	(1,584,006,377.44)	(545,513,715.37)	(9,791,953.05)	(315,903,946.12)	138,288,663.93	(358,106,480.13)	(1,445,717,713.51)

RMB  
人民幣元

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 46. 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：

2019年1月1日至6月30日止期間

RMB  
人民幣元

## 47. Special reserve

1 January to 30 June 2019

## 47. 專項儲備

2019年1月1日至6月30日止期間

Item	1 January 2019	Increase during the period	Decrease during the period	30 June 2019
Safety funds	155,056,854.10	54,517,051.72	31,916,434.31	177,657,471.51

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 48. Surplus reserve

1 January to 30 June 2019

Item		1 January 2019	Increase during the period	Decrease during the period	30 June 2019
項目		2019年1月1日	本期增加	本期減少	2019年6月30日
Statutory surplus reserve	法定盈餘公積	674,283,390.61	–	436,546,556.21	237,736,834.40

The decrease in surplus reserve in this period was due to the cancellation of treasury shares repurchased. Please refer to Note V.45.

## 49. Retained earnings

Item		Incurring during this period	Incurring in previous period
項目		本期發生額	上期發生額
Retained earnings at the end of previous period before adjustment	調整前上期期末未分配利潤	32,443,962,374.77	28,107,682,748.63
Add: Change of accounting policies in this period	加：本期會計政策變更	(118,987,182.48)	–
Adjusted retained earnings at the beginning of period	調整後期初未分配利潤	32,324,975,192.29	28,107,682,748.63
Net profit attributable to shareholders of the parent	歸屬於母公司股東的淨利潤	5,287,488,377.89	4,392,587,359.49
Less: Dividend payable on ordinary shares in cash	減：應付普通股現金股利	2,221,484,690.60	1,999,309,639.00
Addition and reduction of shares of subsidiaries and others	增加、減少子公司股份及其他	–	238,258,458.60
Retained earnings at the end of period	期末未分配利潤	35,390,978,879.58	30,262,702,010.52

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 48. 盈餘公積

2019年1月1日至6月30日止期間

RMB  
人民幣元

本期盈餘公積的減少系註銷回購的庫存股引起，參見附註五、45。

## 49. 未分配利潤

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 49. Retained earnings (Continued)

On 20 June 2019, the Company's 2018 profit distribution proposal was considered and approved at the Company's 2018 annual general meeting. Based on the total share capital of 7,933,873,895 shares, the Company distributed to all shareholders a cash dividend of RMB2.80 (including tax) for every 10 shares held, without any capitalisation of reserve. Distribution of the dividend was completed during the period from the balance sheet date to the date of approval of these financial statements.

## 50. Minority interests

Item		30 June 2019	1 January 2019	31 December 2018
項目		2019年6月30日	2019年1月1日	2018年12月31日
Minority interest attributable to ordinary share holders	歸屬於普通股 少數股東的權益	18,395,949,737.03	17,730,543,496.62	17,892,315,697.98
Minority interests – perpetual bonds	少數股東權益 – 永續債	5,053,277,241.69	5,053,277,241.69	5,053,277,241.69
Total	合計	23,449,226,978.72	22,783,820,738.31	22,945,592,939.67

On 14 September 2017, Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, issued perpetual bond of par value of USD775 million, nominal interest rate of 3.75% and with interest payable every six months. Total net proceeds after deduction of issue expenses amounted to RMB5,053,277,241.69.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 49. 未分配利潤(續)

於2019年6月20日，本公司2018年度股東周年大會審議通過了2018年度利潤分配方案，本公司以總股本7,933,873,895股為基數，向全體股東每10股派發現金紅利人民幣2.80元(含稅)，不實施公積金轉增股本。該等紅利於資產負債表日至本財務報告批准報出日之間已派發完畢。

## 50. 少數股東權益

RMB  
人民幣元

於2017年9月14日，本公司之子公司濰柴國際(香港)能源集團有限公司發行票面總額為7.75億美元，票面利率為3.75%，付息頻率為6個月的永續債，扣除發行費用後募集資金總額為人民幣5,053,277,241.69元。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 50. Minority interests (Continued)

The perpetual bonds were issued with the guarantee provided by the Company for its subsidiary Weichai International Hong Kong Energy Group Co., Limited, without maturity date, without conversion right, and dividend distribution may be deferred for an indefinite number of times at the discretion of the Company. The Company is entitled to redeem such perpetual bonds on 14 September 2022.

For the six months ended 30 June 2019, change in other equity instruments issued by subsidiaries and outstanding was as follows:

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 50. 少數股東權益(續)

該等永續債由本公司為子公司濰柴國際(香港)能源集團有限公司提供擔保發行，無到期日，無轉股權，且分派股息可由本公司酌情延期，且不受次數限制。本公司有權於2022年9月14日贖回該等永續債。

於2019年6月30日止6個月期間，子公司發行在外的其他權益工具變動如下：

RMB  
人民幣元

Item 項目		At the beginning of period 期初餘額	Issued during the period 本期發行	Redeemed during the period 本期贖回	At the end of period 期末餘額
Perpetual bonds 永續債		5,053,277,241.69	–	–	5,053,277,241.69

## 51. Revenue and Cost of Sales

Revenue includes turnover and other revenue that arise in the course of the Group's ordinary activities.

## 51. 營業收入及成本

收入包括本集團日常業務過程中產生的營業額及其他收入。

RMB  
人民幣元

Item 項目		Incurred during this period 本期發生額		Incurred in previous period 上期發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Revenue from principal operations 主營業務		89,130,194,179.44	69,563,891,661.86	80,294,445,120.92	62,604,629,623.86
Other revenue 其他業務		1,732,302,341.04	1,537,250,791.27	1,969,461,787.96	1,731,219,590.65
Total 合計		90,862,496,520.48	71,101,142,453.13	82,263,906,908.88	64,335,849,214.51

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 51. Revenue and Cost of Sales (Continued)

## 五、合併財務報表主要項目註釋(續)

## 51. 營業收入及成本(續)

Item 項目		<i>RMB</i> 人民幣元	
		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Revenue from principal operations	主營業務收入		
Sales of goods and others	銷售商品及其他	56,378,261,226.03	50,473,207,154.38
Forklift trucks production, warehousing technology and supply chain solution services	叉車生產及銷售、 倉庫技術及供應鏈 解決方案服務收入	32,751,932,953.41	29,821,237,966.54
Sub-total	小計	89,130,194,179.44	80,294,445,120.92
Other revenue	其他業務收入		
Sales of materials	銷售材料	1,460,490,284.21	1,436,913,288.95
Lease income	租賃收入	48,895,276.30	114,148,433.81
Labour income	勞務費收入	46,504,794.15	26,668,028.45
Income from trial production of vehicles	試製車收入	-	61,560,815.78
Others	其他	176,411,986.38	330,171,220.97
Sub-total	小計	1,732,302,341.04	1,969,461,787.96
Total	合計	90,862,496,520.48	82,263,906,908.88

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 51. Revenue and Cost of Sales (Continued)

## 五、合併財務報表主要項目註釋(續)

## 51. 營業收入及成本(續)

Reporting segment:

報告分部：

RMB  
人民幣元

Item		Engines	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 supply chain solution 叉車及供應鏈解決方案	Total
項目		發動機	主要汽車零部件	其他零部件	進出口服務	供應鏈解決方案	合計
Major regions of operation:	主要經營地區：						
Mainland China	中國大陸	18,430,048,429.80	35,021,018,233.39	190,441,689.68	8,559,181.22	1,797,159,961.33	55,447,227,495.42
Other countries and regions	其他國家和地區	485,780,313.63	2,956,714,942.98	912,790,630.82	105,210,145.55	30,954,772,992.08	35,415,269,025.06
Total	合計	18,915,828,743.43	37,977,733,176.37	1,103,232,320.50	113,769,326.77	32,751,932,953.41	90,862,496,520.48
Time for recognition of revenue:	收入確認時間：						
Goods (transferred at a certain point of time)	商品(在某一時點轉讓)	18,857,575,539.96	37,887,240,740.85	1,083,987,037.75	105,210,145.55	19,452,756,906.92	77,386,770,371.03
Services (provided at a certain period of time)	服務(在某一時段內提供)	50,659,648.42	51,092,742.86	17,343,254.16	8,559,181.22	10,317,672,917.42	10,445,327,744.08
Leases	租賃	7,593,555.05	39,399,692.66	1,902,028.59	-	2,981,503,129.07	3,030,398,405.37
Total	合計	18,915,828,743.43	37,977,733,176.37	1,103,232,320.50	113,769,326.77	32,751,932,953.41	90,862,496,520.48

Lease income of RMB3,030,398,405.37 recognised under the applicable standard on lease is included in the revenue in reporting segment.

本期報告分部中營業收入包含適用租賃準則確認的租賃收入人民幣3,030,398,405.37元。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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. Taxes and Surcharges

## 52. 税金及附加

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
City maintenance and construction tax	城建稅	114,008,675.23	132,973,278.94
Educational surtax	教育費附加	83,063,488.76	96,054,689.78
Property tax	房產稅	68,987,198.89	65,885,796.07
Stamp duty	印花稅	40,327,806.66	36,432,170.24
Others	其他	68,633,243.73	67,948,422.51
Total	合計	375,020,413.27	399,294,357.54

## 53. Distribution and selling expenses

## 53. 銷售費用

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Staff costs	員工成本	2,273,973,893.28	2,145,275,364.27
After-sales and repair fee	三包及產品返修費用	739,125,641.37	1,032,833,230.86
Freight and packaging	運費及包裝費	739,740,716.54	604,005,155.05
Marketing expenses	市場開拓費用	319,311,011.83	383,665,118.40
Depreciation and amortization	折舊及攤銷	390,796,213.23	240,846,194.35
Travel expenses	差旅費	195,964,648.61	174,792,102.11
Office expenses	辦公費用	53,286,722.92	51,187,159.39
Lease expenses	租賃費	31,045,306.23	164,281,095.86
Others	其他	626,492,223.61	676,710,055.99
Total	合計	5,369,736,377.62	5,473,595,476.28



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

## 54. General and administrative expenses

## 54. 管理費用

Item		<i>RMB</i>	
項目		人民幣元	
		Incurred during this period	Incurred in previous period
		本期發生額	上期發生額
Staff costs	員工成本	1,852,780,984.62	1,860,081,711.57
External support fee	外部支持費	324,580,912.10	332,151,084.86
Depreciation and amortization	折舊及攤銷	319,497,567.00	213,623,911.44
Office expenses	辦公費	168,247,006.82	162,487,298.77
Travel expenses	差旅費	63,846,597.86	53,233,120.86
Lease expenses	租賃費	35,871,494.70	69,118,946.21
Repair expenses	修理費	35,826,796.97	29,434,643.56
Others	其他	480,504,345.83	476,048,376.56
Total	合計	3,281,155,705.90	3,196,179,093.83

## 55. Research &amp; development expenses

## 55. 研發費用

Item		<i>RMB</i>	
項目		人民幣元	
		Incurred during this period	Incurred in previous period
		本期發生額	上期發生額
Staff costs	員工成本	1,207,098,272.02	877,680,165.05
Testing costs	實驗試製費	692,808,646.26	392,730,357.63
External intellectual property and published documents licensing costs	外部知識產權及出版文獻 使用費	152,813,547.65	133,145,057.64
Depreciation and amortization	折舊及攤銷	145,034,935.23	161,963,954.57
Travel expenses	差旅費	44,428,907.94	26,839,213.19
Fuels and utility fees	燃料及動能費	57,159,867.13	49,731,108.48
Others	其他	98,397,660.03	109,042,596.32
Total	合計	2,397,741,836.26	1,751,132,452.88

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 56. Finance expenses

## 56. 財務費用

Item		RMB 人民幣元	
項目		Incurring during this period 本期發生額	Incurring in previous period 上期發生額
Interest expenses	利息支出	596,873,003.86	612,147,513.99
Less: interest income	減：利息收入	479,664,629.04	563,067,891.29
Exchange gains and losses	匯兌損益	1,832,049.75	20,027,383.89
Handling fees and others	手續費及其他	22,302,146.64	(12,461,492.30)
Total	合計	141,342,571.21	56,645,514.29

## 57. Other income

Government grants charged to profit or loss for the current period are presented as follows:

## 57. 其他收益

計入當期損益的政府補助如下：

Item		RMB 人民幣元		Extraordinary profit and loss taken as incurred during this period 計入本期發生額的非經常性損益	
項目		Incurring during this period 本期發生額	Incurring in previous period 上期發生額	Related to assets/income 與資產/收益相關	Related to income 與收益相關
Income of financial subsidies	財政補貼收入	36,163,573.52	23,252,755.35	Related to income 與收益相關	36,163,573.52
Government support fund	政府扶持金	16,842,500.00	11,052,200.00	Related to income 與收益相關	16,842,500.00
Amortization of deferred income	遞延收益攤銷	36,865,308.50	23,049,146.31	Related to assets/ income 與資產/收益相關	36,865,308.50
Others	其他	249,110.55	985,336.11	Related to income 與收益相關	249,110.55
Total	合計	90,120,492.57	58,339,437.77		90,120,492.57

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 58. Investment income

## 58. 投資收益

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	123,724,757.92	136,233,044.06
Investment income during the period in which the financial assets held for trading were held	交易性金融資產持有期間取得的投資收益	95,532,597.95	14,498,630.14
Investment income arising from disposal of long-term equity investments	處置長期股權投資產生的投資收益	71,491,942.98	17,101,283.06
Gain on interest rate swap and exchange gains and losses realized in cross currency swap and interest rate swap contracts	交叉貨幣互換及利率互換合約中已實現的利息掉期收益和匯兌損益	50,355,931.50	44,200,906.81
Investment income arising from the exercise of warrants	認股權證行權產生的投資收益	7,859,123.54	-
Others	其他	23,734,147.45	9,142,141.77
Total	合計	372,698,501.34	221,176,005.84

## 59. Profit or loss on change of fair value

## 59. 公允價值變動損益

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Forward foreign exchange contracts 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遠期外匯合約	(81,382,032.49)	(47,923,556.47)
Warrants and cash compensation	認股權證及現金補償	-	18,821,947.94
Structured deposit	結構性存款	6,153,301.20	-
Cross currency swap and interest rate swap instruments 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交叉貨幣互換及利率互換工具	100,735,766.07	55,975,444.78
Total	合計	25,507,034.78	26,873,836.25

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 60. Impairment loss of credit

## 60. 信用減值損失

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Credit losses	信用損失	184,177,256.14	105,247,274.82

## 61. Impairment loss of assets

## 61. 資產減值損失

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Loss due to decline in value of inventories	存貨跌價損失	267,082,096.40	136,249,879.02
Impairment loss of fixed assets	固定資產減值損失	171,114.26	20,000,000.00
Impairment loss of construction in progress	在建工程減值損失	-	11,170,845.44
Impairment loss of intangible assets	無形資產減值損失	-	11,905,493.16
Total	合計	267,253,210.66	179,326,217.62

## 62. Non-operating income

## 62. 營業外收入

		<i>RMB</i> 人民幣元		
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額	Extraordinary profit and loss taken as incurred during this period 計入本期發生額的 非經常性損益
Reversal of provision for other liabilities	其他負債撥備轉回	-	3,151,195.89	-
Net penalty income	罰款淨收入	12,080,391.86	7,518,864.16	12,080,391.86
Others	其他	91,729,442.61	131,520,911.76	91,729,442.61
Total	合計	103,809,834.47	142,190,971.81	103,809,834.47



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 63. Non-operating expenses

## 五、合併財務報表主要項目註釋(續)

## 63. 營業外支出

*RMB*  
人民幣元

Item		Incurred during this period	Incurred in previous period	Extraordinary profit and loss taken as incurred during this period 計入本期發生額的 非經常性損益
項目		本期發生額	上期發生額	
Donation expenditure	對外捐贈	1,461,800.00	1,427,000.00	1,461,800.00
Others	其他	28,930,026.11	51,099,096.81	28,930,026.11
Total	合計	30,391,826.11	52,526,096.81	30,391,826.11

## 64. Income Tax Expenses

## 64. 所得稅費用

*RMB*  
人民幣元

Item		Incurred during this period	Incurred in previous period
項目		本期發生額	上期發生額
Current tax expenses	當期所得稅費用	1,997,495,904.63	1,898,277,774.00
Deferred tax expenses	遞延所得稅費用	(539,673,784.19)	(613,629,237.45)
Total	合計	1,457,822,120.44	1,284,648,536.55

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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. Income Tax Expenses (Continued)

The relationship between income tax expenses and the total profit is listed as follows:

## 64. 所得稅費用(續)

所得稅費用與利潤總額的關係列示如下：

Item		RMB 人民幣元	
項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Total profit	利潤總額	8,350,642,426.58	7,166,877,621.45
Tax at statutory tax rate	按法定稅率計算的稅項	2,087,660,606.64	1,791,719,405.36
Effect of different tax rates applicable to the Company and some subsidiaries	本公司及某些子公司適用不同稅率的影響	(555,183,529.15)	(547,096,487.49)
Effect of tax rate change on opening balance of deferred income tax	稅率變動對期初遞延所得稅餘額的影響	7,922,837.31	3,824,908.76
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整	(38,866,974.83)	25,659,572.83
Profits and losses attributable to associates and joint ventures	歸屬於聯營和合營企業的損益	(16,507,683.30)	(27,410,938.79)
Income not subject to tax	無須納稅的收入	(53,916,269.33)	(71,912,112.51)
Expenses not deductible for tax	不可抵扣的費用	29,887,877.37	80,527,215.96
Tax incentives on eligible expenditures	由符合條件的支出而產生的稅收優惠	(162,565,171.33)	(70,655,486.24)
Utilization of deductible losses from prior years	利用以前年度的可抵扣虧損	(5,063,633.00)	(52,822,872.14)
Unrecognized deductible losses	未確認的可抵扣虧損	131,369,715.68	133,107,532.27
Effect of unrecognized deductible temporary difference	未確認的可抵扣暫時性差異的影響	23,288,166.22	12,953,692.88
Others	其他	9,796,178.16	6,754,105.66
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	1,457,822,120.44	1,284,648,536.55

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 65. 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:

Item		Incurring during this period	Incurring in previous period
項目		本期發生額	上期發生額
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期淨利潤	5,287,488,377.89	4,392,587,359.49
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	7,933,873,895	7,997,238,556
Basic EPS (RMB/share)	基本每股收益(元/股)	0.67	0.55

The Group holds no potential shares that are significantly dilutive.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 65. 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：

		Incurring during this period	Incurring in previous period
		本期發生額	上期發生額
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期淨利潤	5,287,488,377.89	4,392,587,359.49
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	7,933,873,895	7,997,238,556
Basic EPS (RMB/share)	基本每股收益(元/股)	0.67	0.55

本集團無重大稀釋性潛在股。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 66. Expenses by nature

The supplemental information of the Group's cost of sales, distribution and selling expenses, general and administrative expenses and research and development expenses which are categorized by nature is as follows:

Item		<i>RMB</i> 人民幣元	
項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Materials used	耗用的材料	66,401,582,895.04	57,893,001,212.31
Movement of inventories of finished goods and work in progress	產成品及在產品等存貨變動	(2,398,696,520.49)	(863,489,334.13)
Staff remuneration	職工薪酬	11,783,389,323.32	11,659,265,952.58
Depreciation and amortization expenses	折舊費和攤銷費用	3,963,094,017.78	3,646,255,422.38
Rental	租金	77,349,348.41	240,366,625.24
Others	其他	2,323,057,308.85	2,181,356,359.12
Total	合計	82,149,776,372.91	74,756,756,237.50

## 67. Notes to items in cash flow statement

Other cash received relating to operating activities

## 67. 現金流量表項目註釋

收到其他與經營活動有關的現金

Item		<i>RMB</i> 人民幣元	
項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Interest income	利息收入	418,479,686.35	484,713,750.68
Government grants	政府補助	113,088,156.54	109,554,868.46
Others	其他	373,675,808.11	220,989,383.68
Total	合計	905,243,651.00	815,258,002.82



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 67. Notes to items in cash flow statement (Continued)

Other cash paid relating to operating activities

Item		Incurring during this period	Incurring in previous period
項目		本期發生額	上期發生額
Cash settlement of confirmation business	保兌倉業務現金平倉	701,955,397.30	1,630,174,673.14
After-sales and repair fee	三包及產品返修	739,125,641.37	831,370,117.19
Freight and packaging	運費及包裝費	739,740,716.54	619,794,092.03
Marketing and external support fee	市場開拓費及外部支持費	643,891,923.93	735,055,637.87
Travel expenses	差旅費	304,240,154.42	254,864,436.16
Office expenses	辦公費	221,533,729.74	216,479,442.05
Others	其他	1,524,271,580.95	2,658,720,031.25
Total	合計	4,874,759,144.25	6,946,458,429.69

RMB  
人民幣元

Other cash paid relating to financing activities

支付其他與籌資活動有關的現金

Item		Incurring during this period	Incurring in previous period
項目		本期發生額	上期發生額
Lease liabilities	租賃負債	469,840,785.00	
Acquisition of minority interests in subsidiaries	購買子公司少數股權	—	1,123,266,396.81
Handling fee for guarantee for borrowings and letters of guarantee	借款擔保及保函手續費	14,964,880.64	22,953,195.00
Others	其他	35,656,428.76	20,418,250.00
Total	合計	520,462,094.40	1,166,637,841.81

RMB  
人民幣元

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 67. 現金流量表項目註釋(續)

支付其他與經營活動有關的現金

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 68. Supplement to cash flow statement

(1) Supplement to cash flow statement

## 68. 現金流量表補充資料

(1) 現金流量表補充資料

		<i>RMB</i>	
		人民幣元	
Item		Incurred during this period	Incurred in previous period
項目		本期發生額	上期發生額
Net profit	淨利潤	6,892,820,306.14	5,882,229,084.90
Add: Impairment loss of assets	加：資產減值損失	267,253,210.66	179,326,217.62
Impairment loss of credit	信用減值損失	184,177,256.14	105,247,274.82
Increase in special reserve	專項儲備的增加	30,110,860.61	25,961,010.72
Depreciation of fixed assets, investment properties and right-of-use assets	固定資產、投資性房地產 及使用權資產折舊	3,059,362,652.83	2,575,463,528.38
Amortization of intangible assets	無形資產攤銷	873,651,635.51	1,026,465,462.50
Amortization of long-term prepaid expenses	長期待攤費用攤銷	30,079,729.44	44,326,431.50
Gain on 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	(43,695,373.75)	(2,728,432.58)
Finance expenses	財務費用	593,228,998.73	375,878,137.93
Investment income	投資收益	(372,698,501.34)	(221,176,005.84)
Gain on change of fair value	公允價值變動收益	(25,507,034.78)	(26,873,836.25)
Increase in deferred tax assets	遞延所得稅資產的增加	(695,444,522.91)	(227,513,003.87)
(Decrease)/Increase in deferred tax liabilities	遞延所得稅負債的 (減少)/增加	155,770,738.72	(459,331,132.37)
Increase in inventories	存貨的增加	(3,396,172,604.90)	(1,400,749,245.51)
Increase in operating receivables	經營性應收項目的增加	(11,418,720,383.36)	(4,296,022,431.22)
Increase in operating payables	經營性應付項目的增加	9,292,229,019.94	4,908,599,995.16
Others	其他	-	24,323,700.91
Net cash flow from operating activities	經營活動產生的現金流量淨額	5,426,445,987.68	8,513,426,756.80

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 68. Supplement to cash flow statement (Continued)

- (1) Supplement to cash flow statement (Continued)  
Non-cash payment of material investment and financing activities:

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
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	3,715,783,425.89	3,234,365,173.89

		<i>RMB</i> 人民幣元	
Item 項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Net change in cash and cash equivalents:	現金及現金等價物淨變動：		
The closing balance of cash and cash equivalents	現金及現金等價物的期末餘額	34,620,877,495.59	30,670,147,348.79
Less: The opening balance of cash and cash equivalents	減：現金及現金等價物的期初餘額	34,379,938,275.41	26,254,590,256.11
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	240,939,220.18	4,415,557,092.68

## 五、合併財務報表主要項目註釋(續)

## 68. 現金流量表補充資料(續)

- (1) 現金流量表補充資料(續)  
不涉及現金的重大投資和籌資活動：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 68. Supplement to cash flow statement (Continued)

## 68. 現金流量表補充資料(續)

- (2) Information related to acquisition or disposal of major subsidiaries and other business units  
Information relating to disposal of major subsidiaries and other business units

- (2) 取得或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

		<i>RMB</i>	
		人民幣元	
Item		Incurred during this period	Incurred in previous period
項目		本期發生額	上期發生額
Consideration for disposal of subsidiaries and other business units	處置子公司及其他營業單位的價格	—	211,615,695.00
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	—	211,615,695.00
Less: Amount of cash and cash equivalents in subsidiaries and other business units disposed of	減：處置子公司及其他營業單位持有的現金和現金等價物	—	81,596,649.32
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	—	130,019,045.68



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 68. Supplement to cash flow statement (Continued)

(3) Cash and cash equivalents

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Cash	現金	34,620,877,495.59	34,379,938,275.41
Incl: Cash at bank	其中：庫存現金	4,624,678.61	81,701,285.69
Bank deposits on demand	可隨時用於支付的 銀行存款	32,678,469,023.37	33,625,686,012.23
Other cash equivalents on demand	可隨時用於支付 的其他貨幣資金	1,937,783,793.61	672,550,977.49
Cash and cash equivalents at end of period/year	期／年末現金及 現金等價物餘額	34,620,877,495.59	34,379,938,275.41

		<i>RMB</i> 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Cash and cash equivalents at end of period/year	期／年末貨幣資金餘額	40,507,821,740.72	38,209,952,558.31
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的 貨幣資金餘額	5,886,944,245.13	3,830,014,282.90
Closing balance of cash and cash equivalents at end of period/year	期／年末現金及 現金等價物餘額	34,620,877,495.59	34,379,938,275.41

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 68. 現金流量表補充資料(續)

(3) 現金及現金等價物

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 69. Hedges

## Fair value hedging

In June 2018, KION, a subsidiary of the Company, signed interest rate swap contracts to conduct fair value hedging on the interest rate risk of fixed-rate medium-term notes issued this period of par value of EUR100,000,000.00. As at 30 June 2019, the aforesaid hedged items of the Group were presented as bonds payable in the financial statement with a book value of RMB722,830,173.00 (EUR92,469,000.00). During the period from 1 January to 30 June 2019, the book value of the changes and adjustments of fair value of hedged items accrued to hedged items was RMB102,527,772.00 (EUR13,116,000.00). There was no material invalid hedge for the current period.

## Cash flow hedging

On 1 July 2016, Weichai International Hong Kong Energy Group Co., Limited ("Hong Kong Energy"), a subsidiary of the Company, treated the cross currency swaps as hedging instrument, of which cash flow hedges were conducted to the bonds in foreign currencies amounting to USD400 million against the cash flow fluctuation incurred by change in exchange rates. As at 30 June 2019, the total cash flow of the hedged items amounted to RMB2,920,028,825.00 (EUR373,548,525.65), of which the amount due within 1 year was RMB113,432,550.00 (EUR14,511,008.06), the amount due within 1-2 years was RMB2,806,596,275.00 (EUR359,037,517.59). The hedged items would affect the profit and loss until 2020. From 1 January to 30 June 2019, the gain arising from changes in fair value of the hedging instrument recognized as other comprehensive income was RMB59,341,967.88 (EUR7,647,480.09), and the income amount recognized in profit or loss in current period was RMB14,722,158.95 (EUR1,897,264.64). There was no material invalid hedge for the current period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 69. 套期

## 公允價值套期

於2018年6月，子公司KION簽訂了利率互換合約，指定對發行的面值為歐元100,000,000.00的固定利率中期票據的利率風險進行公允價值套期。於2019年6月30日，本集團上述被套期項目在財務報表中列示為應付債券，賬面價值為人民幣722,830,173.00元(歐元92,469,000.00)，2019年1月1日至6月30日止期間被套期項目公允價值變動調整的計入被套期項目的賬面價值為人民幣102,527,772.00元(歐元13,116,000.00)。本期無重大套期無效的部分。

## 現金流量套期

2016年7月1日，子公司濰柴國際香港能源集團有限公司(「香港能源」)將交叉貨幣互換合同作為套期工具，指定對4億美元的外幣債券由於匯率變動引起的現金流量波動進行現金流量套期。截至2019年6月30日，被套期項目的現金流量總額折算為人民幣2,920,028,825.00元(歐元373,548,525.65)，其中1年內到期的金額為人民幣113,432,550.00元(歐元14,511,008.06)，1至2年內到期的金額為人民幣2,806,596,275.00元(歐元359,037,517.59)。被套期項目影響損益的期間將持續至2020年。2019年1月1日至6月30日止期間，該套期工具計入其他綜合收益的公允價值變動收益為人民幣59,341,967.88元(歐元7,647,480.09)，當期轉出至損益的收益金額為人民幣14,722,158.95元(歐元1,897,264.64)。本期無重大套期無效的部分。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## V. Notes to Key Items of Consolidated Financial Statements (Continued)

## 69. Hedges (Continued)

## Cash flow hedging (Continued)

At the commencement of the hedging, KION, a subsidiary of the Company, has conducted cash flow hedging on forward currency contracts designated to the exchange rate risk of forecast sale, forecast purchase and firm commitment. As at 30 June 2019, the total cash flow of the hedged item amounted to RMB3,025,892,550.53 (EUR387,091,281.89), of which the amount due within 1 year was RMB2,640,123,600.53 (EUR337,741,281.89), and the remaining portion will become due in 2020. The hedged items would affect the profit and loss for the period until 2020. From 1 January to 30 June 2019, the gain arising from changes in fair value of the hedging instrument recognized as other comprehensive income was RMB4,197,729.00 (EUR537,000.00), the amount recognized in profit or loss in current period was RMB24,514,112.00 (EUR3,136,000.00). There was no material invalid hedge for the current period.

KION, a subsidiary of the Company, has conducted cash flow hedging on interest rate swap contracts designated to the interest rate risk of floating rate borrowings in acquiring Dematic Group, a subsidiary of the Company. As at 30 June 2019, the total cash flow of the hedged item amounted to RMB954,549.50 (EUR122,112.00) which will become due in 2024. From 1 January to 30 June 2019, the loss arising from changes in fair value of the hedging instrument recognized as other comprehensive income was RMB60,104,913.00 (EUR7,689,000.00). No amount was taken to profit or loss for current period. There was no material invalid hedge for the current period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 五、合併財務報表主要項目註釋(續)

## 69. 套期(續)

## 現金流量套期(續)

於套期開始日，子公司KION將遠期外匯合約指定對預期銷售、預期採購以及確定承諾的外匯風險進行現金流量套期。截至2019年6月30日，被套期項目現金流量總額折算為人民幣3,025,892,550.53元(歐元387,091,281.89)，其中1年內到期的金額為人民幣2,640,123,600.53元(歐元337,741,281.89)，剩餘部分將於2020年到期。被套期項目預期影響損益的期間將持續至2020年。2019年1月1日至6月30日止期間，該套期工具計入其他綜合收益的公允價值變動收益為人民幣4,197,729.00元(歐元537,000.00)，當期轉出至損益的損失金額為人民幣24,514,112.00元(歐元3,136,000.00)。本期無重大套期無效的部分。

子公司KION將利率互換合約指定對收購子公司Dematic Group的浮動利率借款的利率風險進行現金流量套期。截至2019年6月30日，被套期項目現金流量總額折算為人民幣954,549.50元(歐元122,112.00)，將於2024年到期。2019年1月1日至6月30日止期間，該套期工具計入其他綜合收益的公允價值變動損失為人民幣60,104,913.00元(歐元7,689,000.00)，當期尚無轉入損益的金額。本期無重大套期無效的部分。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VI. The Change in Scope of Consolidation

The Group had no material change in scope of consolidation during the period.

## VII. Interest in Other Entities

## 1. Interest in subsidiaries

Particulars of the principal subsidiaries of the Company are presented as follows:

Item 項目	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	RMB460,150,000.00 人民幣460,150,000.00元	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	RMB650,000,000.00 人民幣650,000,000.00元	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	RMB953,885,379.17 人民幣953,885,379.17元	-	71.06
(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	RMB417,854,500.00 人民幣417,854,500.00元	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	RMB300,000,000.00 人民幣300,000,000.00元	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	Rupee823,889,270.00 盧比823,889,270.00	-	97.68

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 六、合併範圍的變動

本期本集團無重大合併範圍的變動。

## 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：



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 1. Interest in subsidiaries (Continued)

Particulars of the principal subsidiaries of the Company are presented as follows: (Continued)

Item 項目	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 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	RMB450,150,000.00 人民幣450,150,000.00元	-	100.00
(10)	Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	RMB3,706,330,000.00 人民幣3,706,330,000.00元	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	RMB320,000,000.00 人民幣320,000,000.00元	3.06	94.00
(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	RMB593,360,000.00 人民幣593,360,000.00元	-	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	RMB256,790,000.00 人民幣256,790,000.00元	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	RMB531,314,951.00 人民幣531,314,951.00元	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	RMB282,480,000.00 人民幣282,480,000.00元	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	RMB3,030,410,000.00 人民幣3,030,410,000.00元	84.33	15.67
(17)	Société International 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	EUR47,311,180.00 歐元47,311,180.00	-	100.00
(18)	KION KION	Germany 德國	Germany 德國	Manufacturing industry 製造業	EUR118,090,000.00 歐元118,090,000.00	-	45.00
(19)	Weichai America Corp. 濰柴北美	U.S.A. 美國	U.S.A. 美國	Manufacturing industry 製造業	USD89,452,784.00 美元89,452,784.00	100.00	-

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 1. 在子公司中的權益(續)

本公司重要子公司的情况如下:(續)

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## VII. Interest in Other Entities (Continued)

## 1. Interest in subsidiaries (Continued)

Changes in paid-in capital of principal subsidiaries in this period are detailed as follows:

Name of subsidiary	子公司名稱	31 December 2018 2018年12月31日	Increase in this period 本期增加	Decrease in this period 本期減少	30 June 2019 2019年6月30日
Weichai Power (Shanghai) Technology Development Co., Ltd. (RMB)	濰柴動力(上海)科技發展有限公司(人民幣元)	558,500,000.00	42,770,000.00	-	601,270,000.00
Weichai (Chongqing) Automotive Co., Ltd. (RMB)	濰柴(重慶)汽車有限公司(人民幣元)	2,810,410,000.00	220,000,000.00	-	3,030,410,000.00
Weichai Power (Chongqing) Western Development Co., Ltd. (RMB)	濰柴動力(重慶)西部發展有限公司(人民幣元)	389,504,500.00	28,350,000.00	-	417,854,500.00
Weichai Power Yangzhou Diesel Engine Co., Ltd. (RMB)	濰柴動力揚州柴油機有限責任公司(人民幣元)	843,385,379.17	54,970,000.00	-	898,355,379.17
Weichai America Corp. (USD)	濰柴北美(美元)	87,837,230.00	1,615,554.00	-	89,452,784.00

## 七、在其他主體中的權益(續)

## 1. 在子公司中的權益(續)

主要子公司實收資本本期發生變化的詳情如下：

Subsidiaries with material interests of minority shareholders are as follows:

存在重要少數股東權益的子公司如下：

Name of subsidiary	子公司名稱	Percentage of shareholding of minority shareholders 少數股東 持股比例	Attributable to minority interests 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 period 期末累計 少數股東權益
KION	KION	55.00%	707,220,440.55	591,306,148.30	9,682,214,981.83
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	49.00%	407,125,615.94	-	3,649,216,254.82
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49.00%	425,117,695.99	-	4,893,488,922.74
Total	合計		1,539,463,752.48	591,306,148.30	18,224,920,159.39

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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:

Item		RMB		
		人民幣元		
項目		KION	Shaanxi Heavy-duty Motor Co., Ltd. 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
30 June 2019	2019年6月30日			
Current assets	流動資產	24,932,493,474.00	37,256,901,284.76	12,754,722,248.58
Non-current assets	非流動資產	69,438,148,844.33	5,560,795,523.01	3,048,439,388.47
Total assets	資產合計	94,370,642,318.33	42,817,696,807.77	15,803,161,637.05
Current liabilities	流動負債	30,828,997,280.00	33,823,215,016.46	5,661,885,516.14
Non-current liabilities	非流動負債	47,002,852,182.29	1,510,163,387.10	333,402,756.52
Total liabilities	負債合計	77,831,849,462.29	35,333,378,403.56	5,995,288,272.66
Incurring during this period	本期發生額			
Revenue	營業收入	32,864,257,379.95	30,574,805,470.30	8,587,506,744.95
Net profit	淨利潤	1,297,041,469.13	826,287,784.00	856,075,280.11
Total comprehensive income	綜合收益總額	509,355,410.58	826,287,784.00	862,027,727.49
Net cash flows from operating activities	經營活動產生的現金流量淨額	538,102,625.20	4,126,821,205.91	163,532,692.70

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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銷前的金額：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates

Particulars of the principal joint venture and associates of the Company are presented as follows:

Item	Place of key operation	Place of registration	Nature of Business	Registered capital (RMB) 註冊資本 (人民幣元)	Percentage of shareholding (%)		Accounting treatment
					Direct 直接	Indirect 間接	
Joint venture							
合營企業							
(1) Xi'an FC 西安雙特	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	500,000,000.00	-	51.00	Equity method 權益法
Associates							
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	1,100,000,000.00	19.565	19.565	Equity method 權益法
(2) Shandong Heavy Industry 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	1,600,000,000.00	31.25	6.25	Equity method 權益法

## 七、在其他主體中的權益(續)

## 2. 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：



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates (Continued)

Key financial information of principal joint venture:

The following table illustrates the financial information of Xi'an FC:

		<i>RMB</i> 人民幣元	
Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Current assets	流動資產	242,120,272.36	237,457,344.81
Non-current assets	非流動資產	226,068,138.12	237,266,700.88
Total assets	資產合計	468,188,410.48	474,724,045.69
Current liabilities	流動負債	243,813,476.19	250,965,184.41
Total liabilities	負債合計	243,813,476.19	250,965,184.41
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	224,374,934.29	223,758,861.28
Share of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	114,431,216.49	114,426,965.09
Adjustments – Others	調整事項 – 其他	(7,277,458.17)	(7,356,751.17)
Carrying value of investment	投資的賬面價值	107,153,758.32	107,070,213.92

		<i>RMB</i> 人民幣元	
Item		Incurred during this period	Incurred in previous period
項目		本期發生額	上期發生額
Revenue	營業收入	153,580,592.47	138,025,459.39
Finance expenses	財務費用	2,000,910.64	3,117,840.06
Net profit	淨利潤	163,812.55	176,534.58
Total comprehensive income	綜合收益總額	163,812.55	176,534.58

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 2. 在合營企業和聯營企業中的權益(續)

重要合營企業的主要財務信息：

下表列示了西安雙特的財務信息：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates (Continued)

Key financial information of principal associates:

The Group holds 37.50% equity interest of Shandong Heavy Industry Group Finance Co., Ltd. ("Shandong Heavy Industry 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 financial information of Shandong Heavy Industry Finance Co.:

Item 項目		RMB 人民幣元	
		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Current assets	流動資產	20,792,732,772.29	18,144,321,814.71
Non-current assets	非流動資產	6,162,021,285.54	8,288,073,157.59
Total assets	資產合計	26,954,754,057.83	26,432,394,972.30
Current liabilities	流動負債	24,197,150,133.00	23,939,470,221.34
Total liabilities	負債合計	24,197,150,133.00	23,939,470,221.34
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	2,757,603,924.83	2,492,924,750.96
Share of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	1,034,101,471.81	934,846,781.61
Adjustments:	調整事項		
– Others	– 其他	15,158,434.15	36,897,947.59
Carrying value of investment	投資的賬面價值	1,049,259,905.96	971,744,729.20

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 2. 在合營企業和聯營企業中的權益(續)

重要聯營企業的主要財務信息：

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」)37.50%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：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates (Continued)

Key financial information of principal associates: (Continued)

The following table illustrates the financial information of Shandong Heavy Industry Finance Co.: (Continued)

Item 項目		<i>RMB</i> 人民幣元	
		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Revenue	營業收入	285,514,573.34	330,212,217.19
Income tax expenses	所得稅費用	(66,401,391.29)	(49,664,207.81)
Net profit	淨利潤	199,204,173.87	148,992,623.42
Total comprehensive income	綜合收益總額	199,204,173.87	148,992,623.42

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 2. 在合營企業和聯營企業中的權益(續)

重要聯營企業的主要財務信息:(續)

下表列示了山東重工財務公司的財務信息:(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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates (Continued)

Key financial information of principal associates: (Continued)

The following table illustrates the financial information of Shanzhong Finance Leasing Co., Ltd.:

Item		RMB 人民幣元	
項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Current assets	流動資產	3,632,815,948.81	3,272,083,347.28
Non-current assets	非流動資產	2,403,796,367.37	2,174,536,928.45
Total assets	資產合計	6,036,612,316.18	5,446,620,275.73
Current liabilities	流動負債	3,690,469,787.75	3,188,853,293.71
Non-current liabilities	非流動負債	1,077,905,197.30	1,023,117,720.55
Total liabilities	負債合計	4,768,374,985.05	4,211,971,014.26
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	1,268,237,331.13	1,234,649,261.47
Share of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	496,261,267.67	483,118,256.01
Adjustments	調整事項		
– Other	– 其他	(74,573.27)	(130,540.92)
Carrying value of investment	投資的賬面價值	496,186,694.40	482,987,715.09

Item		RMB 人民幣元	
項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Revenue	營業收入	183,277,893.50	142,689,045.93
Income tax expenses	所得稅費用	(10,696,023.23)	(9,422,210.78)
Net profit	淨利潤	33,588,069.66	28,284,507.95
Total comprehensive income	綜合收益總額	33,588,069.66	28,284,507.95

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 2. 在合營企業和聯營企業中的權益(續)

重要聯營企業的主要財務信息:(續)

下表列示了山重融資租賃的財務信息:



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates (Continued)

Key financial information of principal associates: (Continued)

The following illustrates the combined financial information of the associates which, individually, are not significant to the Group:

Item 項目		RMB 人民幣元	
		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Associate	聯營企業		
Total carrying value of investments	投資賬面價值合計	3,006,341,061.97	2,901,788,654.92

The total amount of the following calculation based on the percentage of shareholding:

Item 項目		RMB 人民幣元	
		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Net profit	淨利潤	32,927,057.45	68,841,080.96
Other comprehensive loss	其他綜合虧損	(5,905,759.65)	(9,955,009.69)
Total comprehensive income	綜合收益總額	27,021,297.80	58,886,071.27

As the Group takes no responsibility for additional losses incurred by Shaanxi Eurostar Auto Co., Ltd., in recognizing its share of 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 unrecognized investment losses, for this period and on an accumulative basis, amounted to RMB1,752,095.07 and RMB86,051,670.43 (2018: RMB33,883,109.42 and RMB84,299,575.36) respectively.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 2. 在合營企業和聯營企業中的權益(續)

重要聯營企業的主要財務信息:(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:

Item 項目		RMB 人民幣元	
		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Associate	聯營企業		
Total carrying value of investments	投資賬面價值合計	3,006,341,061.97	2,901,788,654.92

下列各項按持股比例計算的合計數:

Item 項目		RMB 人民幣元	
		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Net profit	淨利潤	32,927,057.45	68,841,080.96
Other comprehensive loss	其他綜合虧損	(5,905,759.65)	(9,955,009.69)
Total comprehensive income	綜合收益總額	27,021,297.80	58,886,071.27

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，因此在確認應分擔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，本集團本期及累計未確認的投資損失金額分別為人民幣1,752,095.07元和人民幣86,051,670.43元(2018年：人民幣33,883,109.42元和人民幣84,299,575.36元)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## VII. Interest in Other Entities (Continued)

## 2. Interest in joint ventures and associates (Continued)

Key financial information of principal associates: (Continued)

As the Group takes no responsibility for additional losses incurred by Baoding Shanqi Tianma Automobile Co., Ltd., in recognizing its share of 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 period and on an accumulative basis, amounted to RMB358,239.12 and RMB7,749,820.43 (2018: RMB125,048.67 and RMB7,391,581.31) respectively.

## VIII. Transfers of Financial Assets

## Transferred financial assets that had not been derecognised in their entirety

As at 30 June 2019, the Group has no transferred financial assets that had not been derecognised in their entirety (31 December 2018: RMB52,239,351.00).

## Transferred financial assets that had been derecognised in their entirety but continuously involved

As at 30 June 2019, the Group had endorsed or discounted bank acceptance bills, which remained outstanding, with a carrying amount of RMB13,167,982,996.83 (31 December 2018: RMB10,373,907,226.95). As at 30 June 2019, 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 had 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 were equal to the book value of the bills. The Group considers the fair value of continuing involvement is not significant.

For this period, 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 period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 七、在其他主體中的權益(續)

## 2. 在合營企業和聯營企業中的權益(續)

重要聯營企業的主要財務信息:(續)

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，因此在確認應分擔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，本集團本期及累計未確認的投資損失金額分別為人民幣358,239.12元和人民幣7,749,820.43元(2018年：人民幣125,048.67元和人民幣7,391,581.31元)。

## 八、金融資產轉移

## 已轉移但未整體終止確認的金融資產

於2019年6月30日，本集團無已轉移但未整體終止確認的金融資產(2018年12月31日：人民幣52,239,351.00元)。

## 已整體終止確認但繼續涉入的已轉移金融資產

於2019年6月30日，本集團未到期的已背書或貼現的銀行承兌匯票的賬面價值為人民幣13,167,982,996.83元(2018年12月31日：人民幣10,373,907,226.95元)。於2019年6月30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帳款的賬面價值。繼續涉入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。

本期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期和累計確認的收益或費用。背書和貼現在本期大致均衡發生。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## IX. Disclosure of Fair Value

## 1. Assets and liabilities measured at fair value

## 九、公允價值的披露

## 1. 以公允價值計量的資產和負債

RMB  
人民幣元

Item 項目		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 活躍市場報價 (Level 1) (第一層次)	Key observable inputs 重要可觀察 輸入值 (Level 2) (第二層次)	Key unobservable inputs 重要不可觀察 輸入值 (Level 3) (第三層次)	
Receivable Financing	應收款項融資	-	3,165,473,130.72	-	3,165,473,130.72
Financial assets held for trading	交易性金融資產	-	6,558,250,278.29	-	6,558,250,278.29
Investments in other equity instruments	其他權益工具投資	227,637,522.00	1,405,264,373.64	122,923,442.98	1,755,825,338.62
Other non-current financial assets	其他非流動金融資產	-	225,371,927.00	-	225,371,927.00
Financial liabilities held for trading	交易性金融負債	-	144,779,472.63	-	144,779,472.63
Other non-current liabilities	其他非流動負債	-	103,731,590.00	-	103,731,590.00

## 2. Fair value of financial assets and financial liabilities not measured at fair value

The management of the Group considers that the carrying values of financial assets and financial liabilities measured at amortized cost in the financial statements approximate the fair values of those assets and liabilities.

## 2. 不以公允價值計量的金融資產和金融負債的公允價值情況

本集團管理層認為，財務報表中以攤餘成本計量的金融資產及金融負債的賬面價值接近該等資產及負債的公允價值。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## IX. Disclosure of Fair Value (Continued)

## 3. Estimation of fair value

## Fair value of financial assets/liabilities

The management has assessed the cash and cash equivalents, notes receivable, accounts receivable, other receivables, non-current assets due within one year, short-term borrowings, notes payable, accounts payable, other payables and non-current liabilities due within one year (excluding lease liabilities) and other non-current liabilities – lease receivables pledged borrowings etc.. 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.

Financial assets/liabilities at fair value through profit or loss include the forward exchange contracts, cross currency swap and interest rate swap instruments, some structured deposits and other debt instrument investments of subsidiaries. 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 listed equity instruments are determined according to quote prices on the market. For listed equity instruments for which circulation is restricted, fair values are determined based on quoted prices on the market with necessary adjustments. The fair values of investments in non-listed equity instruments are estimated using the valuating model of market comparison approach, and the assumptions adopted are not supported by observable market price or interest rate. The Group needs to estimate unobservable market parameters such as price-to-book ratio. The Group believes that the fair value and its changes estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 九、公允價值的披露(續)

## 3. 公允價值估值

## 金融資產／金融負債公允價值

管理層已經評估了貨幣資金、應收票據、應收賬款、其他應收款、一年內到期的非流動資產、短期借款、應付票據、應付帳款、其他應付款、一年內到期的非流動負債(不包括租賃負債)和其他非流動負債—租賃應收款質押借款等，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。

以公允價值計量且其變動計入當期損益的金融資產／金融負債包括下屬子公司的遠期外匯合約、交叉貨幣互換及利率互換工具、部分結構性存款及其他債務工具投資。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。上市但是流通受限的權益工具，以市場報價為依據做必要的調整確定公允價值。非上市的權益工具投資，採用市場比較法估值模型估計公允價值，採用的假設並非由可觀察市場價格或利率支持。本集團需要就市場淨率等不可觀察市場參數作出估計。本集團相信，以估值技術估計的公允價值及其變動，是合理的，並且亦是於資產負債表日最合適的價值。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## IX. Disclosure of Fair Value (Continued)

## 4. Unobservable inputs

The key unobservable inputs of Level 3 of the measurements of fair value are summarized as follows:

Item	Closing fair value	Valuation technique	Unobservable inputs	Range (weighted average) 範圍區間 (加權平均值)
項目	期末公允價值	估值技術	不可觀察輸入值	
Xiamen Fengtai Bus and Coach International Co., Ltd. 廈門豐泰國際新能源汽車有限公司	46,500,000.00	Market comparison approach 市場比較法	Price-to-sales ratio 市銷率倍數	0.7
Huarong Xiangjiang Bank 華融湘江銀行	43,644,500.00	Market comparison approach 市場比較法	Price-to-book ratio 市淨率	1.0
Others 其他	32,778,942.98			
Total 合計	122,923,442.98			

RMB  
人民幣元

## 5. Adjustments for fair value measurement

The adjustments for the continuous Level 3 measurement of fair value are as follows:

## 5. 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：

Item	Opening balance	Transfer into Level 3	Transfer out of Level 3	Total current profit/loss 當期利得或損失總額		Acquisition	Issuance	Sale	Settlement	Foreign exchange gain/loss	Closing balance	Changes of unrealized current gain/loss of assets held at the end of period recognized through profit/loss 期末持有的資產計入損益的當期未實現利得或損失的變動
				Recognized through profit or loss	Recognized through other comprehensive income							
項目	期初餘額	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	匯兌損益	期末餘額	
Financial assets held for trading 交易性金融資產	189,752,130.38	-	-	7,859,123.54	-	-	-	-	(198,524,732.64)	913,478.72	-	-
Investment in equity instruments 權益工具投資	122,923,442.98	-	-	-	-	-	-	-	-	-	122,923,442.98	-
Total 合計	312,675,573.36	-	-	7,859,123.54	-	-	-	-	(198,524,732.64)	913,478.72	122,923,442.98	-

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## IX. Disclosure of Fair Value (Continued)

## 6. The level change in the fair value

From 1 January to 30 June 2019, 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 (1 January to 30 June 2018: nil).

## 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 China Securities Regulatory Commission (the "CSRC") and Shenzhen Stock Exchange.

## 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1,200,000,000.00元	17.72	17.72

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 and joint ventures

Details of associates and joint ventures are set out in Note VII.2.

## 3. 聯營企業和合營企業

聯營企業和合營企業詳見附註七、2。

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 九、公允價值的披露(續)

## 6. 公允價值層次轉換

2019年1月1日至6月30日止期間，本集團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級的情況(2018年1月1日至6月30日止期間：無)。

## 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企業會計準則中界定的關聯方，也包括中國證券監督管理委員會(「證監會」)和深圳證券交易所信息披露規定中界定的關聯方。

## 1. 母公司

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 4. Particulars of other related parties which entered into material transactions with the Group

## 4. 與本集團發生重大交易的其他關聯方情況

Company 公司	Related party relationships 關聯方關係	Referred to as 簡稱
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
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Common control by parent 同受母公司控制	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 同受母公司控制	Weichai Heavy-duty Machinery 濰柴重機
Weichai Electric Equipment Co., Ltd. 濰柴電力設備有限公司	Common control by parent 同受母公司控制	Weichai Electric 濰柴電力
Yangzhou Yaxing Coach Co., Ltd. 揚州亞星客車股份有限公司	Common control by parent 同受母公司控制	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 同受母公司控制	Shengda Special Vehicles 盛達特種車
Dezhou Degong Machinery Co., Ltd. 德州德工機械有限公司	Same ultimate controller 同一最終控制人	Dezhou Degong 德州德工
Shantui Engineering Machinery Co., Ltd. 山推工程機械股份有限公司	Same ultimate controller 同一最終控制人	Shantui Engineering 山推工程
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 Group Co., Ltd. 陝西汽車集團有限責任公司	Minority shareholders of subsidiary(ies) 子公司之少數股東	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責任公司	Minority shareholders of subsidiary(ies) 子公司之少數股東	Fast Gear Transmission 法士特傳動
Shaanxi Automobile Industry Co., Ltd. 陝西汽車實業有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Shaanxi Industry 陝汽實業
Shaanxi Wanfang Vehicle Parts and Components Co. Ltd. 陝西萬方汽車零部件有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Shaanxi Wanfang 陝西萬方

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 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)

Company 公司	Related party relationships 關聯方關係	Referred to as 簡稱
Shaanxi Huazhen Vehicle Parts Co., Ltd. 陝西華臻車輛部件有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Huazhen Parts 華臻部件
Shaanxi Wanfang Tianyun Vehicle Equipment Co. Ltd. 陝西萬方天運汽車電器有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Wanfang Tianyun 萬方天運
Shaanxi Huazhen Vehicle Component Parts Co., Ltd. 陝西華臻汽車零部件有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Huazhen Component 華臻零部件
Shaanxi Tongli Special Purpose Vehicle Co., Ltd. 陝西通力專用汽車有限責任公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Tongli Special Purpose 通力專用
Shaanxi Lantong Transmission Axle Co., Ltd. 陝西藍通傳動軸有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Lantong Transmission 藍通傳動軸
Shaanxi Automotive Group Commercial Vehicles Co., Ltd. 陝汽集團商用車有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Shaanxi Automotive Commercial Vehicles 陝汽商用車
Shaanxi Fangyuan Automobile Standard Components Co. Ltd. 陝西方圓汽車標準件有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Fangyuan Automobile 方圓汽車
Shaanxi Deyin Leasing Co., Ltd. 德銀融資租賃有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Deyin Leasing 德銀租賃
Shaanxi Huazhen Industry and Trading Services Co.,Ltd. 陝西華臻工貿服務有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Huazhen Services 華臻服務
Shaanxi Jiahe Huaheng Thermal System Co., Ltd. 陝西嘉和華亨熱系統有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Jiahe Huaheng 嘉和華亨



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

Company 公司	Related party relationships 關聯方關係	Referred to as 簡稱
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	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Changsha Huantong 長沙環通
Xi'an Deshi Vehicle Components Co., Ltd. 西安德仕汽車零部件有限責任公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Deshi Components 德仕零部件
Xi'an Oude Rubber and Plastic Technology Co., Ltd. 西安歐德橡塑技術有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Oude Rubber 歐德橡塑
Shaanxi Heavy-duty Special Vehicles Co., Ltd. 陝西重汽專用汽車有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Shaanxi Heavy-duty Special 陝重汽專用
Shaanxi Tianxingjian Vehicle Networking Information Technology Co., Ltd. 陝西天行健車聯網信息技術有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士	Tianxingjian Vehicle Networking 天行健車聯
Xi'an Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Xi'an Cummins 西安康明斯
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 subsidiary(ies) 子公司之聯營企業	CIMC-SHAC 中集重卡
Ballard Power Systems Inc. 巴拉德動力系統有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Ballard Power 巴拉德動力
Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. 陝汽烏海專用汽車有限公司	Associate of subsidiary(ies) 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
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Tonghui Transportation 通匯物流

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 十、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties

## 5. 本集團與關聯方的主要交易

- (1) Transaction of goods and services with related parties

- (1) 關聯方商品和勞務交易

Purchase of goods from related parties

自關聯方購買商品

		RMB 人民幣元	
Company 公司		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Fast Gear Transmission	法士特傳動	2,642,232,203.22	2,461,733,576.54
Shaanxi Automotive Commercial Vehicles	陝汽商用車	1,802,791,415.07	1,074,958,345.53
Westport New Energy	西港新能源	1,457,056,386.56	805,434,315.76
Shaanxi Wuhai	陝汽烏海	1,368,965,777.17	1,004,250,622.74
Shaanxi Wanfang	陝西萬方	819,489,800.78	713,478,461.58
Tongli Special Purpose	通力專用	478,611,471.74	448,087,568.28
CIMC-SHAC	中集重卡	451,858,360.94	527,125,671.42
Weichai Import and Export	濰柴進出口	414,585,930.78	310,390,020.99
Huazhen Component	華臻零部件	362,266,313.43	313,761,819.00
Wanfang Tianyun	萬方天運	337,080,101.17	449,354,293.90
Deshi Components	德仕零部件	319,805,358.07	-
Xi'an Cummins	西安康明斯	281,709,018.43	458,983,818.37
Weichai Group Holdings	濰柴控股	216,969,719.93	200,023,572.29
Oude Rubber	歐德橡塑	191,918,634.72	-
Weichai Heavy-duty Machinery	濰柴重機	187,949,692.98	176,406,753.15
Lantong Transmission	藍通傳動軸	127,407,347.64	110,837,021.97
Shaanxi Heavy-duty Special	陝重汽專用	115,876,926.83	-
Jiahe Huaheng	嘉和華亨	108,283,157.97	140,167,829.05
Tianxingjian Vehicle Networking	天行健車聯	95,057,901.29	145,890,734.90
Fangyuan Automobile	方圓汽車	51,498,723.64	52,147,605.28
Huazhen Parts	華臻部件	50,817,168.46	25,777,967.62
Ballard Power	巴拉德動力	41,960,416.66	-
Others	其他	735,694,780.35	545,580,420.46
Total	合計	12,659,886,607.83	9,964,390,418.83

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

*Sales of goods to related parties*

## 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*

Company		Incurring during this period	Incurring in previous period
公司		本期發生額	上期發生額
Fast Gear Transmission	法士特傳動	1,086,518,542.50	1,089,350,349.80
Shaanxi Wuhai	陝汽烏海	919,024,475.15	822,731,615.94
Weichai Import and Export	濰柴進出口	533,100,166.96	450,868,867.83
Shaanxi Automotive Commercial Vehicles	陝汽商用車	423,888,018.92	349,511,589.30
Yangzhou Yaxing	揚州亞星	247,047,499.93	156,771,097.04
Beiqi Foton	北汽福田	221,727,449.40	175,626,287.71
Shaanxi Wanfang	陝西萬方	180,971,853.85	54,896,447.02
Weichai Electric	濰柴電力	162,490,748.68	165,603,394.48
Shaanxi Automotive	陝汽集團	149,591,099.54	37,719,123.73
Shantui Engineering	山推工程	105,952,146.35	145,703,659.80
Tongli Special Purpose	通力專用	95,376,783.86	19,939,309.08
Huazhen Component	華臻零部件	93,933,287.47	84,798,337.09
Weichai Heavy-duty Machinery	濰柴重機	88,752,468.51	60,590,623.58
Westport New Energy	西港新能源	74,641,608.27	535,324,525.71
Shengda Special Vehicles	盛達特種車	58,607,479.22	122,241,537.78
Dezhou Degong	德州德工	54,815,620.84	–
Huazhen Services	華臻服務	34,492,078.07	22,800,667.56
Others	其他	1,276,359,274.81	1,434,924,031.84
Total	合計	5,807,290,602.33	5,729,401,465.29

RMB

人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 十、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties (Continued)

## 5. 本集團與關聯方的主要交易(續)

## (1) Transaction of goods and services with related parties (Continued)

## (1) 關聯方商品和勞務交易(續)

## Receiving services from related parties

## 自關聯方接受勞務

			RMB 人民幣元	
Company 公司			Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Tonghui Transportation	通匯物流	Note 1 註1	190,368,169.61	157,104,932.61
Shaanxi Industry	陝汽實業		68,610,899.60	38,995,858.79
Others	其他		61,351,394.76	135,726,695.48
<b>Total</b>	<b>合計</b>		<b>320,330,463.97</b>	<b>331,827,486.88</b>

## Rendering services to related parties

## 向關聯方提供勞務

			RMB 人民幣元	
Item 項目			Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Others	其他		23,699,719.49	77,032,523.22

Note 1: 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.

註1：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。

The prices for the Group's sale of goods and rendering services to related parties as well as purchase of goods and receiving services from related parties were determined with reference to market rates.

本集團向關聯方銷售商品、提供勞務、採購商品及接受勞務的價格參考市場價格決定。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 5. Major transactions between the Group and its related parties (Continued)

## (2) Leasing with related parties

		RMB 人民幣元	
Item 項目	Type of leased property 租賃資產種類	Lease revenue for this period 本期租賃收入	Lease revenue for the previous period 上期租賃收入
As lessor 作為出租人	Buildings, equipment & land 房屋設備土地	13,589,799.11	25,940,177.62

The prices for the Group's leasing with related parties were determined with reference to market rates.

本集團與關聯方租賃業務價格參考市場價格決定。

## (3) Transfer of assets with related parties

		RMB 人民幣元	
Item 項目	Particulars of transaction 交易內容	Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Others 其他	Purchase of fixed assets 購買固定資產	7,340,111.01	12,507.50
Others 其他	Sale of fixed assets 出售固定資產	1,612,994.97	152,669.44

The price for the Group's purchase and sale of fixed assets from and to related parties were determined with reference to market rates.

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。

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.

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。

## 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)

## (2) 關聯方租賃

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## X. Related Party Relationships and Transactions (Continued)

## 5. Major transactions between the Group and its related parties (Continued)

## (4) Other related party transactions

(a) Deyin Leasing provides Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, 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 this period, the amount of vehicle sales through this business mode amounted to RMB1,351,288,300.00 (previous period: RMB1,211,735,300.00).

(b) Shanzhong Finance Leasing provides distributors and ultimate customers of Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, with services of financial leasing. In this period, the amount of outright vehicle sales in cash to distributors through this business mode amounted to RMB2,686,952,218.00 (previous period: RMB1,137,160,000.00). For details, see Note XII.3.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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

(a) 德銀租賃為本公司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。本期通過該種業務模式銷售的車輛金額為人民幣 1,351,288,300.00 元（上期：人民幣 1,211,735,300.00 元）。

(b) 山重融資租賃為本公司之子公司陝西重型汽車有限公司的經銷商及其終端客戶提供融資租賃業務，本期通過該種業務模式現金銷售賣斷給經銷商的車輛金額為人民幣 2,686,952,218.00 元（上期：人民幣 1,137,160,000.00 元）。具體情況參見附註十二、3。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**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) On 30 March 2016, the Group entered into the Financial Services Agreement with Shandong Heavy Industry Finance Co.. Pursuant to the agreement, Shandong Heavy Industry 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.

Shandong Heavy Industry Finance Co. provides distributors of Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, with credit line to apply for establishing bank acceptance bills for the purchase of products from Shaanxi Heavy-duty Motor Co., Ltd.. In 2019, the credit line amounted to RMB3,000,000,000.00 (2018: RMB3,000,000,000.00). 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 30 June 2019, open position of outstanding acceptance bill was RMB716,437,563.00 (31 December 2018: RMB577,192,190.00). For details, see Note XII.2.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**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)

- (c) 本集團與山東重工財務公司於2016年3月30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。

山東重工財務公司為本公司之子公司陝西重型汽車有限公司的經銷商提供授信額度，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，2019年的授信額度為人民幣3,000,000,000.00元(2018年：人民幣3,000,000,000.00元)。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2019年6月30日，尚未到期的承兌匯票敞口額為人民幣716,437,563.00元(2018年12月31日：人民幣577,192,190.00元)。具體情況參見附註十二、2。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 十、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties (Continued)

## 5. 本集團與關聯方的主要交易(續)

## (4) Other related party transactions (Continued)

## (4) 其他關聯方交易(續)

Amounts of transactions with Shandong Heavy Industry Finance Co. are as follows:

本集團與山東重工財務公司發生的各項交易額如下：

Item 項目		RMB 人民幣元	
		Incurring during this period 本期發生額	Incurring in previous period 上期發生額
Bank deposit placed	存放銀行存款	55,767,512,903.45	58,136,428,982.61
Interest income	利息收入	129,606,533.75	63,875,295.98
Interest expenses	利息支出	6,052,878.37	8,988,583.65
Acquisition of short-term borrowings	取得短期借款	—	50,000,000.00
Acquisition of long-term borrowings	取得長期借款	103,400,000.00	—
Establishment of bank acceptance bills	開具銀行承兌匯票	2,024,557,623.02	1,724,692,266.07

Balances of accounts with Shandong Heavy Industry Finance Co. are as follows:

本集團與山東重工財務公司的各項往來餘額如下：

Item 項目		RMB 人民幣元	
		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Cash and cash equivalents placed with related parties	存放關聯方的貨幣資金	19,155,319,155.49	19,312,738,649.89
Interest receivable	應收利息	73,092,745.48	10,662,718.08
Balance of short-term borrowings	短期借款餘額	30,000,000.00	80,000,000.00
Balance of long-term borrowings	長期借款餘額	272,627,751.45	326,327,751.45
Balance of bank acceptance bills established	開具的銀行承兌匯票餘額	2,439,794,994.97	1,892,130,226.70

Note: Other than the aforementioned finance businesses, Shaanxi Hande Axle Co., Ltd. ("Hande Axle", a subsidiary of the Company) entrusted Shandong Heavy Industry Finance Co. to issue short-term loan to Hande Axle (Zhuzhou) Gear Co., Ltd. (a subsidiary of Hande Axle), and the balance of such entrusted loan as at 30 June 2019 was RMB160,000,000.00 (31 December 2018: RMB160,000,000.00). The entrusted loan was offset in preparation of consolidated financial statements.

註：除上述金融業務外，本公司之子公司陝西漢德車橋有限公司(「漢德車橋」)委托山東重工財務公司向漢德車橋之子公司漢德車橋(株州)齒輪有限公司發放短期借款，於2019年6月30日該委托貸款餘額為人民幣160,000,000.00元(2018年12月31日：人民幣160,000,000.00元)。該委托貸款在編製合併財務報表時已予以抵銷。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 6. Amounts due from/to related parties

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額

Item 項目	30 June 2019 2019年6月30日		31 December 2018 2018年12月31日	
	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備
<b>Accounts receivable</b> <b>應收賬款</b>				
Weichai Import and Export 濰柴進出口	355,385,580.96	6,364,170.88	86,540,109.87	2,616,946.43
Yangzhou Yaxing 揚州亞星	275,982,239.31	4,028,476.40	6,537,120.57	149,143.86
Weichai Electric 濰柴電力	266,217,176.78	2,913,456.62	120,444,708.97	2,411,155.44
Shaanxi Automotive 陝汽集團	156,632,572.20	—	—	—
Beiqi Foton 北汽福田	148,944,872.99	5,738,134.12	57,282,725.62	2,488,017.14
Shaanxi Wuhai 陝汽烏海	101,214,746.99	5,060,737.35	16,731,547.57	836,577.38
Shaanxi Automotive Commercial Vehicles 陝汽商用車	96,664,408.29	4,833,220.41	47,639,575.16	2,380,236.93
Weichai Heavy-duty Machinery 濰柴重機	95,161,476.64	4,855,174.19	105,452,900.67	3,885,614.79
Changsha Huantong 長沙環通	66,381,668.78	66,381,668.74	66,364,433.92	66,364,433.92
Shengda Special Vehicles 盛達特種車	51,213,349.95	1,023,004.42	3,990,428.02	86,497.26
Others 其他	705,761,086.80	83,866,587.92	751,911,854.15	66,109,885.76
<b>Total</b> <b>合計</b>	<b>2,319,559,179.69</b>	<b>185,064,631.05</b>	<b>1,262,895,404.52</b>	<b>147,328,508.91</b>

RMB

人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

RMB  
人民幣元

Item 項目	30 June 2019 2019年6月30日		31 December 2018 2018年12月31日	
	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備
<b>Other receivables</b> <b>其他應收款</b>				
Others 其他	198,267,757.01	13,778,740.01	160,739,314.17	13,781,499.60

RMB  
人民幣元

Item 項目	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
	<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	494,613,553.15	555,179,790.70
Deyin Leasing 德銀租賃	222,000,000.00	—
Shantui Engineering 山推工程	119,137,493.19	140,885,358.49
Weichai Heavy-duty Machinery 濰柴重機	99,957,350.09	259,000,000.00
Dezhou Degong 德州德工	66,908,000.00	—
Shengda Special Vehicles 盛達特種車	52,278,443.14	70,989,286.11
Others 其他	29,962,673.64	87,311,565.63
<b>Total</b> <b>合計</b>	<b>1,084,857,513.21</b>	<b>1,113,366,000.93</b>

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Receivable financing</b> <b>應收款項融資</b>		
Shaanxi Wuhai 陝汽烏海	32,688,000.00	-
Shantui Engineering 山推工程	32,912,509.36	-
Others 其他	30,551,426.20	-
<b>Total</b> <b>合計</b>	<b>96,151,935.56</b>	<b>-</b>

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Prepayments</b> <b>預付款項</b>		
Weichai Import and Export 濰柴進出口	61,009,291.04	3,114,516.65
Ballard Power 巴拉德動力	57,696,058.34	-
Huazhen Services 華臻服務	41,978,419.84	-
Others 其他	33,192,751.18	35,433,591.57
<b>Total</b> <b>合計</b>	<b>193,876,520.40</b>	<b>38,548,108.22</b>

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Accounts payable</b> <b>應付帳款</b>		
Westport New Energy 西港新能源	868,095,803.55	525,150,338.93
Shaanxi Automotive Commercial Vehicles 陝汽商用車	715,758,884.41	399,807,389.51
Shaanxi Wanfang 陝西萬方	438,315,234.15	376,818,608.10
Shaanxi Wuhai 陝汽烏海	390,846,831.02	281,620.95
Fast Gear Transmission 法士特傳動	285,436,452.17	316,120,154.79
Weichai Import and Export 濰柴進出口	245,383,310.76	159,308,692.25
Tongli Special Purpose 通力專用	212,245,443.25	235,693,024.87
Huazhen Component 華臻零部件	174,570,848.50	172,479,139.72
Wanfang Tianyun 萬方天運	157,410,920.71	122,952,914.97
Deshi Components 德仕零部件	138,416,681.71	-
Xi'an Cummins 西安康明斯	133,412,077.11	142,269,805.90
Tonghui Transportation 通匯物流	113,302,997.46	77,481,497.07
Shaanxi Heavy-duty Special 陝重汽專用	97,874,421.83	-
Jiahe Huaheng 嘉和華亨	82,217,923.71	65,215,202.39
Lantong Transmission 藍通傳動軸	76,699,343.22	54,326,102.70
Tianxingjian Vehicle Networking 天行健車聯	51,276,037.45	40,348,801.50
Oude Rubber 歐德橡塑	41,817,419.37	-
Others 其他	470,703,591.95	392,230,008.10
<b>Total</b> <b>合計</b>	<b>4,693,784,222.33</b>	<b>3,080,483,301.75</b>



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Notes payable (Bank acceptance bills)</b> <b>應付票據(銀行承兌匯票)</b>		
Westport New Energy 西港新能源	1,622,496,999.63	768,230,794.38
Shaanxi Automotive Commercial Vehicles 陝汽商用車	140,000,000.00	1,000,000.00
Huazhen Component 華臻零部件	122,000,000.00	19,340,000.00
Others 其他	26,178,996.70	38,355,075.73
<b>Total</b> <b>合計</b>	<b>1,910,675,996.33</b>	<b>826,925,870.11</b>

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Contract liabilities</b> <b>合同負債</b>		
Shaanxi Wuhai 陝汽烏海	—	63,787,027.16
Others 其他	7,138,525.58	466,533.80
<b>Total</b> <b>合計</b>	<b>7,138,525.58</b>	<b>64,253,560.96</b>

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Other payables</b> 其他應付款		
Shaanxi Industry 陝汽實業	39,292,088.49	33,161,581.34
Others 其他	84,266,984.34	76,052,439.22
<b>Total</b> 合計	<b>123,559,072.83</b>	<b>109,214,020.56</b>

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Dividends payable</b> 應付股利		
Weichai Group Holdings 濰柴控股	393,708,000.00	-
Fast Gear Transmission 法士特傳動	-	107,365,860.26
Shaanxi Automotive 陝汽集團	-	124,222,012.00
<b>Total</b> 合計	<b>393,708,000.00</b>	<b>231,587,872.26</b>

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## X. Related Party Relationships and Transactions (Continued)

## 6. Amounts due from/to related parties (Continued)

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Lease liabilities</b> <b>租賃負債</b>		
Fast Gear Transmission 法士特傳動	8,797,359.80	-
Shaanxi Industry 陝汽實業	3,397,271.01	-
<b>Total</b> <b>合計</b>	<b>12,194,630.81</b>	<b>-</b>

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<b>Long-term payables</b> <b>長期應付款</b>		
Other immaterial associates 其他非重大聯營企業	326,930,391.00	262,774,687.80

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
<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 其他非重大聯營企業	200,404,429.00	151,437,195.40

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。

**Notes to Financial Statements (Continued)**

1 January to 30 June 2019

**XI. Share-based Payment****Share-based Payment Project Applicable to Staff Members of KION**

As at 30 June 2019, 43,159 (31 December 2018: 43,655) bonus shares granted by KION were outstanding. The decrease in the number of shares from last year was due to the lapse of 496 shares (2018: 1,386). For this period, total costs recognized in respect of equity-settled share-based payments in relation to the project was EUR351,000.00, equivalent to RMB2,670,231.01 (previous period: EUR382,000.00, equivalent to RMB2,973,730.97).

**Share Incentive Scheme Applicable to KION Managers**

As part of the share incentive scheme of KION, managers were granted virtual shares over a fixed period of time (3 years). Such virtual shares were apportioned in proportion to the total annual remuneration of the respective managers who were granted such shares. 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 number of virtual shares multiplied by the price of KION shares at the end of the performance period determines the amount of cash actually paid finally. KION has the right to adjust it at the end of performance period when results or development performance is outstanding. The maximum amount payable is limited to 200 per cent of the fair value of the virtual shares allotted to an individual at the grant date.

**財務報表附註(續)**

2019年1月1日至6月30日止期間

**十一、股份支付****KION員工股份支付項目**

截至2019年6月30日，KION發行在外的紅股43,159股(2018年12月31日：43,655股)，股數較上年減少是由於其中496股已失效(2018年：1,386股)。本期與該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351,000.00，折合人民幣2,670,231.01元(上期：歐元382,000.00，折合人民幣2,973,730.97元)。

**KION經理股權激勵計劃**

作為KION股權激勵計劃的一部分，經理在一個固定的期間內(3年)被授予虛擬股份。該虛擬股份按照每位經理被授予股份時個人總年薪的相應比例進行分配。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在業績考核期末的股價來決定最終實際需要支付的金額，KION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。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

**XI. Share-based Payment (Continued)****Share Incentive Scheme Applicable to KION Managers (Continued)**

In 2019, a Share Incentive Scheme implemented by KION became applicable to managers from 1 January 2019, for a term of three years (KION 2019 Senior Management Long-term Incentive Scheme). On 1 January 2019, 266,179 virtual shares with specific fair value were granted to managers. Such virtual shares were apportioned in proportion to the total annual remuneration of the respective managers who were granted such shares.

The cash-settled share-based payment granted in 2016 is subject to appraisal for business performance during a period ended 31 December 2018, and was settled in March 2019.

As at 30 June 2019, accumulated liabilities incurred from the cash-settled share-based payments amounted to EUR9,000,000.00, equivalent to RMB70,353,000.00 (31 December 2018: EUR7,659,000.00, equivalent to RMB60,102,470.70). In particular, EUR3,800,000.00 belonged to the 2017 tranche, which was equivalent to RMB29,704,600.00 (31 December 2018: EUR2,438,000.00, equivalent to RMB19,131,717.40), and EUR3,100,000.00 belonged to the 2018 tranche, which was equivalent to RMB24,232,700.00 (31 December 2018: EUR1,426,000.00, equivalent to RMB11,190,249.80). EUR2,100,000.00 belonged to the 2019 tranche, which was equivalent to RMB16,415,700.00.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

**十一、股份支付(續)****KION經理股權激勵計劃(續)**

在2019年，KION對經理實施了自2019年1月1日起為期三年的股權激勵計劃（KION2019年高管長期激勵計劃）。在2019年1月1日，經理被授予266,179份具有特定公允價值的虛擬股份，該虛擬股份按照每位經理被授予股份時個人總年薪的相應比例進行分配。

2016年授予的以現金結算的股份支付的業績考核期在2018年12月31日結束，並已於2019年3月完成支付。

截至2019年6月30日，以現金結算的股份支付產生的累計負債金額為歐元9,000,000.00，折合人民幣70,353,000.00元（2018年12月31日：歐元7,659,000.00，折合人民幣60,102,470.70元），其中，歐元3,800,000.00屬於2017年的授予份額，折合人民幣29,704,600.00元（2018年12月31日：歐元2,438,000.00，折合人民幣19,131,717.40元），歐元3,100,000.00屬於2018年的授予份額，折合人民幣24,232,700.00元（2018年12月31日：歐元1,426,000.00，折合人民幣11,190,249.80元），歐元2,100,000.00屬於2019年的授予份額，折合人民幣16,415,700.00元。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XI. Share-based Payment (Continued)

## Share Incentive Scheme Applicable to KION Executive Board

As part of the share incentive scheme of KION, members of the Executive Board were granted virtual shares over a fixed period of time (3 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. On 1 January 2019, 111,544 virtual shares with specified fair value were granted to members of the Executive Board and apportioned in ways stipulated in the service contract of each member of the Executive Board.

The cash-settled share-based payment granted in 2016 is subject to appraisal for business performance during a period ended 31 December 2018, and was settled in March 2019.

As at 30 June 2019, accumulated liabilities incurred from the cash-settled share-based payments amounted to EUR4,200,000.00, equivalent to RMB32,831,400.00 (31 December 2018: EUR3,780,000.00, equivalent to RMB29,662,794.00). In particular, EUR1,900,000.00 belonged to the 2017 tranche, which was equivalent to RMB14,852,300.00 (31 December 2018: EUR1,138,000.00, equivalent to RMB8,930,227.40), and EUR1,400,000.00 belonged to the 2018 tranche, which was equivalent to RMB10,943,800.00 (31 December 2018: EUR544,000.00, equivalent to RMB4,268,931.20). EUR900,000.00 belonged to the 2019 tranche, which was equivalent to RMB7,035,300.00.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十一、股份支付(續)

## KION執行委員會股權激勵計劃

作為KION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內(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。在2019年1月1日，執行委員會成員被授予111,544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。

2016年授予的以現金結算的股份支付的業績考核期於2018年12月31日結束，並已於2019年3月完成支付。

截至2019年6月30日，以現金結算的股份支付產生的累計負債金額為歐元4,200,000.00，折合人民幣32,831,400.00元(2018年12月31日：歐元3,780,000.00，折合人民幣29,662,794.00)。其中，歐元1,900,000.00屬於2017年的授予份額，折合人民幣14,852,300.00元(2018年12月31日：歐元1,138,000.00，折合人民幣8,930,227.40元)，歐元1,400,000.00屬於2018年的授予份額，折合人民幣10,943,800.00元(2018年12月31日：歐元544,000.00，折合人民幣4,268,931.20元)，歐元900,000.00屬於2019年的授予份額，折合人民幣7,035,300.00元。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XII. Commitments and Contingencies

## 1. Significant commitments

Item 項目	RMB 人民幣元	
	30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Capital commitments 資本承諾	3,993,246,687.34	3,583,748,911.89

## 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 no lower than 30% to the bank and apply for establishment of bank acceptance bill for the purchase of products of Shaanxi Heavy-duty Motor Co., Ltd. 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. Products are delivered to distributors and revenue is recognized when Shaanxi Heavy-duty Motor Co., Ltd. receives the amount representing the aforementioned difference from the distributors. As at 30 June 2019, open position of outstanding acceptance bills was RMB3,129,202,703.00 (31 December 2018: RMB2,482,464,077.00). Further, pursuant to the tri-party indemnity agreement entered into among Shaanxi Heavy-duty Motor Co., Ltd., the distributors and the guarantors of the distributors, the distributors shall indemnify Shaanxi Heavy-duty Motor Co., Ltd. in respect of the aforesaid security obligation for the said difference in amount or losses suffered, and their guarantors shall be jointly liable for the same. To date, distributors under this arrangement have hardly had any default. The Group is of the view that the risk exposure related to the provision of these security obligations is minimal, and thus no accruals and provisions have been made.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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。陝西重型汽車有限公司在收到經銷商存入上述差額的資金時，向經銷商交付產品並確認收入。截至2019年6月30日，尚未到期的承兌匯票敞口額為人民幣3,129,202,703.00元(2018年12月31日：人民幣2,482,464,077.00元)。此外，根據陝西重型汽車有限公司、經銷商及經銷商的保證人的三方保證合同，經銷商賠償陝西重型汽車有限公司承擔的差額還款責任或遭受的損失，其保證人承擔連帶保證責任。截止目前，此類安排下經銷商幾乎從未發生過違約情況，本集團認為與提供該等保證責任相關的風險較小，因此未確認預計負債。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XII. Commitments and Contingencies (Continued)

## 3. Business related to finance lease company

Regarding the outright product sales to distributors in cash by Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, Shaanxi Heavy-duty Motor Co., Ltd. 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 distributors or ultimate customers of Shaanxi Heavy-duty Motor Co., Ltd. Shaanxi Heavy-duty Motor Co., Ltd. shall jointly guarantee repurchase of physical assets upon presentation in respect of the leasee's (ultimate customers') failure to pay the instalment payments and interests under the finance lease, on condition that product quality required by Shaanxi Heavy-duty Motor Co., Ltd. is satisfied. As at 30 June 2019, risk exposure in respect of possible guarantee for joint liabilities was RMB2,865,695,077.00 (31 December 2018: RMB2,303,128,504.91). To date, the Group had not received any request for repurchase under this sort of business. The Group is of the view that the risk exposure related to the provision of these guarantees for joint liabilities is minimal, and thus no accruals and provisions have been made.

## 4. Guarantee

Item

項目

Other guarantee

其他擔保

30 June 2019

2019年6月30日

813,034,444.50

31 December 2018

2018年12月31日

702,192,098.60

The aforementioned guarantee represents the guarantee provided by KION in respect of the obligations of its subsidiaries under defined benefit plan(s).

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十二、承諾及或有事項(續)

## 3. 與融資租賃公司有關的業務

對於本公司之子公司陝西重型汽車有限公司現金銷售賣斷給經銷商之產品，陝西重型汽車有限公司與山重融資租賃簽訂合作協議，雙方約定山重融資租賃為陝西重型汽車有限公司的經銷商及其終端客戶提供融資租賃服務，陝西重型汽車有限公司為融資租賃的承租方(終端客戶)未能支付融資租賃分期付款及利息的，在滿足陝西重型汽車有限公司約定的產品質量條件下提供連帶的見物回購責任。截至2019年6月30日，連帶責任保證風險敞口為人民幣2,865,695,077.00元(2018年12月31日：人民幣2,303,128,504.91元)。截止目前，本集團從未收到過此類業務下的回購要求，本集團認為與提供該等連帶責任保證相關的風險較小，因此未確認預計負債。

## 4. 擔保事項

RMB

人民幣元

上述擔保係KION為其子公司設定受益計劃義務提供的擔保。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XIII. Subsequent Events

## Distribution of interim dividend for year 2019

On 29 August 2019, under the authority granted by the shareholders of the Company, the Board considered and approved the distribution to all shareholders of a cash dividend of RMB1.50 (including tax) for every 10 shares held, based on the total number of shares of the Company of 7,933,873,895 shares, without any capitalisation of reserve.

## XIV. Other Significant Events

## 1. Leases

As the lessor

Finance leases: As at 30 June 2019, the balance of unrealized finance income was RMB912,415,874.00 (31 December 2018: RMB845,829,077.80) and was 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:

		RMB 人民幣元	
Lease period 租賃期		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Within (and inclusive of) 1 year	1年以內(含1年)	2,846,199,686.70	2,488,425,913.80
1 to (and inclusive of) 2 years	1年至2年(含2年)	2,636,930,815.40	2,318,759,440.50
2 to (and inclusive of) 3 years	2年至3年(含3年)	2,140,172,083.69	1,881,939,486.00
Over 3 years	3年以上	3,147,727,309.14	2,767,860,419.50
Total	合計	10,771,029,894.93	9,456,985,259.80

For fixed assets leased out under operating lease, refer to Note V.17.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十三、資產負債表日後事項

## 派發2019年中期紅利

於2019年8月29日，本公司董事會根據股東會授權，審議通過以公司總股數7,933,873,895股為基數，向全體股東每10股派發現金紅利人民幣1.50元(含稅)，不實施公積金轉增股本。

## 十四、其他重要事項

## 1. 租賃

作為出租人

融資租賃：於2019年6月30日，未實現融資收益的餘額為人民幣912,415,874.00元(2018年12月31日：人民幣845,829,077.80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、17。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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 engines and related parts (“Engines”);
- (b) manufacturing and sale of automobiles and major automobile components other than 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, warehousing technology and supply chain solution services (“Forklift trucks and supply chain solution”).

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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) 生產及銷售發動機及相關零部件(「發動機」)；
- (b) 生產及銷售汽車及主要汽車零部件(不包括發動機)(「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、倉庫技術及供應鏈解決方案服務(「叉車及供應鏈解決方案」)。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 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 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.

Segment assets exclude equity investments at fair value through profit or loss for the current period, derivative instruments, dividends receivable, interests receivable, equity investments designated at fair value through other comprehensive income, long-term equity investments, deferred tax assets and other unallocated head office assets as these assets are managed on a group basis.

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.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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。

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、指定為以公允價值計量且其變動計入其他綜合收益的權益性投資、長期股權投資、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。

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。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XIV. Other Significant Events (Continued)

## 2. Segment reporting (Continued)

Operating segments (Continued)

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十四、其他重要事項(續)

## 2. 分部報告(續)

經營分部(續)

RMB  
人民幣元

Item		Engines	Automobiles and other major automobile components	Other components	Import & export services	Forklift trucks and supply chain solution	Total
項目		發動機	汽車及其他主要汽車零部件	其他零部件	進出口服務	叉車及供應鏈解決方案	合計
Amount incurred in the current period	本期發生額						
Segment revenue:	分部收入：						
Sale to external customers	外部客戶銷售	18,915,828,743.43	37,977,733,176.37	1,103,232,320.50	113,769,326.77	32,751,932,953.41	90,862,496,520.48
Inter-segment sale	分部間銷售	7,786,202,237.09	35,279,525.70	712,789,488.08	22,564,054.88	112,324,426.54	8,669,159,732.29
Total	合計	26,702,030,980.52	38,013,012,702.07	1,816,021,808.58	136,333,381.65	32,864,257,379.95	99,531,656,252.77
Adjustment:	調整：						
Elimination of inter-segment sale	抵銷分部間銷售	-	-	-	-	-	(8,669,159,732.29)
Revenue	收入	-	-	-	-	-	90,862,496,520.48
Segment results	分部業績	4,776,696,028.65	1,611,270,456.86	86,223,300.61	(10,271,765.03)	1,995,591,584.17	8,459,509,605.26
Adjustment:	調整：						
Elimination of inter-segment results	抵銷分部間業績	-	-	-	-	-	(439,148,151.95)
Interest income	利息收入	-	-	-	-	-	479,664,629.04
Dividend income and unallocated income	股息收入及未分配收益	-	-	-	-	-	502,015,370.59
Corporate and other unallocated expenses	企業及其他未分配開支	-	-	-	-	-	(30,391,826.11)
Finance expenses	財務成本	-	-	-	-	-	(621,007,200.25)
Profit before tax	稅前利潤	-	-	-	-	-	8,350,642,426.58



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XIV. Other Significant Events (Continued)

## 2. Segment reporting (Continued)

Operating segments (Continued)

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十四、其他重要事項(續)

## 2. 分部報告(續)

經營分部(續)

RMB

人民幣元

Item		Automobiles and other major automobile		Other	Import &	Forklift	Total
		Engines	components	components	export services	trucks and supply chain solution	
項目		發動機	汽車及其他主要汽車零部件	其他零部件	進出口服務	叉車及供應鏈解決方案	合計
30 June 2019	2019年6月30日						
Segment assets	分部資產	45,069,117,710.97	38,720,347,442.06	22,886,005,508.29	13,568,673,440.80	89,342,719,807.85	209,586,863,909.97
Adjustment:	調整:						
Elimination of inter-segment assets	抵銷分部間資產	-	-	-	-	-	(30,683,881,446.11)
Corporate and other unallocated assets	企業及其他未分配資產	-	-	-	-	-	53,444,339,244.39
Total assets	總資產	-	-	-	-	-	232,347,321,708.25
Segment liabilities	分部負債	37,238,918,896.93	39,338,447,022.00	2,301,346,402.29	2,605,836,157.55	46,297,374,514.33	127,781,922,993.10
Adjustment:	調整:						
Elimination of inter-segment liabilities	抵銷分部間負債	-	-	-	-	-	(14,795,032,219.59)
Corporate and other unallocated liabilities	企業及其他未分配負債	-	-	-	-	-	53,499,497,009.22
Total liabilities	總負債	-	-	-	-	-	166,486,387,782.73
Amount incurred in the current period	本期發生額						
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 and joint ventures	聯營和合營企業 收益/(損失)	60,137,591.48	42,852,741.48	(954,891.99)	(57,837,407.39)	79,526,724.34	123,724,757.92
Loss of impairment of inventories	存貨跌價損失	(15,517,989.09)	(153,198,783.13)	(11,316,303.78)	-	(87,049,020.40)	(267,082,096.40)
Reversal/(loss) of credit impairment of accounts receivable and other receivables	應收賬款及其他應收款的信用減值轉回/(損失)	(52,674,844.34)	(75,718,597.63)	(6,354,628.77)	(90,085.20)	(49,339,100.20)	(184,177,256.14)
Loss of impairment of non-current assets	非流動資產減值損失	(16,729.52)	-	(154,384.74)	-	-	(171,114.26)
Depreciation and amortization	折舊及攤銷	(397,065,706.86)	(552,117,400.91)	(93,999,794.90)	(8,995,064.36)	(2,910,916,050.75)	(3,963,094,017.78)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	(3,302,619.81)	3,643,430.21	20,720,907.09	-	22,909,975.75	43,971,693.24
Investment in associates and joint ventures	於聯營和合營企業的投資	1,311,115,102.06	716,791,833.77	2,757,134.07	1,892,652,846.22	735,624,504.53	4,658,941,420.65
Capital expenditure	資本開支	1,493,836,848.94	1,297,151,906.07	102,130,003.34	13,539,857.75	4,443,548,005.60	7,350,206,621.70

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XIV. Other Significant Events (Continued)

## 2. Segment Reporting (Continued)

Group information

Information about products and services

Revenue from external transactions

		RMB 人民幣元	
Item 項目		Amount incurred in the current period 本期發生額	Amount incurred in the previous period 上期發生額
Engines, complete vehicles and key components	發動機、整車及關鍵零部件	49,840,061,101.56	43,747,122,826.09
Other non-major automobile components	其他非主要汽車零部件	5,838,628,524.31	5,374,539,079.42
Forklift trucks and supply chain solution	叉車及供應鏈解決方案	32,751,932,953.41	29,821,237,966.54
Others	其他	2,431,873,941.20	3,321,007,036.83
Total	合計	90,862,496,520.48	82,263,906,908.88

Geographic information

Revenue from external transactions

地理信息

對外交易收入

		RMB 人民幣元	
Item 項目		Amount incurred in the current period 本期發生額	Amount incurred in the previous period 上期發生額
Mainland China	中國大陸	55,447,227,495.42	49,809,908,688.78
Other countries and regions	其他國家和地區	35,415,269,025.06	32,453,998,220.10
Total	合計	90,862,496,520.48	82,263,906,908.88

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。

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十四、其他重要事項(續)

## 2. 分部報告(續)

集團信息

產品和勞務信息

對外交易收入

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XIV. Other Significant Events (Continued)

## 2. Segment Reporting (Continued)

Group information (Continued)

Geographic information (Continued)

Total non-current assets

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Mainland China	中國大陸	19,445,058,684.25	17,812,200,295.51
Other countries and regions	其他國家和地區	70,204,237,675.99	66,908,369,846.00
Total	合計	89,649,296,360.24	84,720,570,141.51

Non-current assets are attributable to the areas where the assets are located, excluding financial assets and deferred tax assets.

*Information about major customers*

During the Period, revenue of RMB4,533,581,828.41 (previous period: RMB3,425,111,762.01) was derived from sales by Engines segment and Automobiles and other major automobile components segment to a single customer, including sales to a group of entities which is known to be under common control by that customer.

## 3. Comparative figures

As stated in Note III.33, in compliance with the requirement under the Notice on Revising and Circulating General Corporate Financial Statement Formats 2019 (Cai Kuai [2019] No.6), adjustments have been made to the accounting treatment and presentation of certain items in the financial statements and the amounts in financial statements in order to conform to the new requirements. Accordingly, certain prior year data have been adjusted and certain comparative data have been reclassified and restated to conform with the requirements on presentation and accounting treatment in the current period.

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十四、其他重要事項(續)

## 2. 分部報告(續)

集團信息(續)

地理信息(續)

非流動資產總額

RMB  
人民幣元

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Mainland China	中國大陸	19,445,058,684.25	17,812,200,295.51
Other countries and regions	其他國家和地區	70,204,237,675.99	66,908,369,846.00
Total	合計	89,649,296,360.24	84,720,570,141.51

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。

*主要客戶信息*

本期營業收入人民幣4,533,581,828.41元(上期：人民幣3,425,111,762.01元)來自於發動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. 比較數據

如附註三、33所述，由於本集團執行《關於修訂印發2019年度一般企業財務報表格式的通知》(財會[2019]6號)的要求，財務報表中若干項目的會計處理和列報以及財務報表中的金額已經過修改，以符合新的要求。相應地，若干以前年度數據已經調整，若干比較數據已經過重分類並重述，以符合本期的列報和會計處理要求。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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. Notes receivable

Classification of notes receivable

## 1. 應收票據

應收票據分類

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills	銀行承兌匯票	25,805,610,482.40	21,026,407,121.15

Notes receivable pledged by the Company at period end

期末公司已質押的應收票據

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills	銀行承兌匯票	11,476,754,848.66	11,313,090,186.43

Notes receivable endorsed by the Company at period end and not yet expired as at the balance sheet date

期末公司已背書但在資產負債表日尚未到期的應收票據

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills	銀行承兌匯票	165,170,952.79	246,466,363.93

As at 30 June 2019, the Company had not transferred any notes into accounts receivable due to issuers' failure in performance (31 December 2018: Nil).

於2019年6月30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(2018年12月31日：無)。



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 2. Accounts receivable

The Company trades with its customers primarily on credit terms, and generally requires prepayments or cash on delivery for new customers. Credit period for credit customers is generally one to six months. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on invoice dates is presented as follows:

Age		RMB	
賬齡		人民幣元	
		30 June 2019	31 December 2018
		2019年6月30日	2018年12月31日
Within 1 year	1年以內	3,402,556,760.98	1,056,756,196.25
1 to 2 years	1年至2年	29,558,978.48	27,568,188.67
2 to 3 years	2年至3年	370,500.00	17,531,501.58
Over 3 years	3年以上	3,536,750.03	4,486,414.67
Total at original amount	原值合計	3,436,022,989.49	1,106,342,301.17
Less: Provision for credit loss in respect of accounts receivable	減：應收賬款信用損失準備	79,677,269.03	36,582,733.17
Total at net amount	淨值合計	3,356,345,720.46	1,069,759,568.00

Disclosure by category of provision for credit losses

按信用損失計提方法分類披露

		RMB			
		人民幣元			
		30 June 2019			
		2019年6月30日			
Item		Gross carrying amount	Proportion	Provision for credit losses	Percentage
項目		賬面餘額	比例	信用損失準備	計提比例
			(%)		(%)
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估預期信用損失	3,436,022,989.49	100.00	79,677,269.03	2.32

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十五、公司主要財務報表項目註釋(續)

## 2. 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，除銷客戶的信用期通常為1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：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 2. Accounts receivable (Continued)

As at 30 June 2019, the Company's accounts receivable for which credit losses are provided for using aging analysis are presented as follows:

		RMB 人民幣元		
		30 June 2019 2019年6月30日		
Age	賬齡	Carrying amount estimated to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率 (%)	Expected credit loss during the entire subsistence 整個存續期預 期信用損失
Within 1 year	1年以內	1,237,291,514.26	3.41	42,208,643.48
1 to 2 years	1至2年	26,080,529.67	15.00	3,912,079.45
2 to 3 years	2至3年	370,500.00	30.00	111,150.00
3 to 4 years	3至4年	150,100.00	50.00	75,050.00
Over 5 years	5年以上	3,386,650.03	100.00	3,386,650.03
Total	合計	1,267,279,293.96	3.92	49,693,572.96

As at 30 June 2019, provisions for credit losses for the Company's accounts receivable with good credit history are presented as follows:

		RMB 人民幣元		
		30 June 2019 2019年6月30日		
Item	項目	Carrying amount estimated to be in default 估計發生違約的 賬面餘額	Expected credit loss rate (%) 預期信用 損失率 (%)	Expected credit loss during the entire subsistence 整個存續期 預期信用損失
Accounts receivable with good credit history	信用記錄優質的 應收款項組合	2,168,743,695.53	1.38	29,983,696.07

## 十五、公司主要財務報表項目註釋(續)

## 2. 應收賬款(續)

於2019年6月30日，本公司採用賬齡分析法計提信用損失準備的應收賬款情況如下：

		RMB 人民幣元		
		30 June 2019 2019年6月30日		
Age	賬齡	Carrying amount estimated to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率 (%)	Expected credit loss during the entire subsistence 整個存續期預 期信用損失
Within 1 year	1年以內	1,237,291,514.26	3.41	42,208,643.48
1 to 2 years	1至2年	26,080,529.67	15.00	3,912,079.45
2 to 3 years	2至3年	370,500.00	30.00	111,150.00
3 to 4 years	3至4年	150,100.00	50.00	75,050.00
Over 5 years	5年以上	3,386,650.03	100.00	3,386,650.03
Total	合計	1,267,279,293.96	3.92	49,693,572.96

於2019年6月30日，本公司信用記錄優質的應收款項組合計提信用損失準備的情況如下：

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 2. Accounts receivable (Continued)

As at 30 June 2019, the top five balances in respect of accounts receivable had a sum of closing balance of RMB1,135,235,541.65 (31 December 2018: RMB535,763,169.18), accounting for 33.04% (31 December 2018: 48.43%) of the total of closing balance of accounts receivable. The closing balance in respect of credit losses provided for the top five amounted to RMB14,121,699.10 (31 December 2018: RMB11,192,370.14).

Provision for credit losses:

Item 項目	31 December 2018 2018年12月31日	Change during the period 本期變動金額				30 June 2019 2019年6月30日
		Increase upon acquisition by way of absorption 吸收合併增加	Provision 計提	Collected or reversed 收回或轉回		
Provision for credit losses 信用損失準備	36,582,733.17	10,183,528.86	32,911,007.00	-	79,677,269.03	

As at 30 June 2019, no accounts receivable had been pledged to secure bank borrowings of the Company (31 December 2018: Nil).

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十五、公司主要財務報表項目註釋(續)

## 2. 應收賬款(續)

於2019年6月30日，餘額前五名的應收賬款的期末餘額合計為人民幣1,135,235,541.65元(2018年12月31日：人民幣535,763,169.18元)，佔應收賬款期末餘額合計數的比例為33.04%(2018年12月31日：48.43%)，該前五名相應計提的信用損失準備期末餘額為人民幣14,121,699.10元(2018年12月31日：人民幣11,192,370.14元)。

信用損失準備的情況：

RMB  
人民幣元

於2019年6月30日，本公司無將應收賬款(2018年12月31日：無)質押用於取得銀行借款的情況。

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

## 3. Receivable financing

Classification of receivable financing

## 3. 應收款項融資

應收款項融資分類

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills at fair value	以公允價值計量的 銀行承兌匯票	22,318,583.87	-

Receivable financing endorsed by the Company as at period end and not yet expired as at the balance sheet date

期末公司已背書但在資產負債表日尚未到期的應收款項融資

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Bank acceptance bills at fair value	以公允價值計量的 銀行承兌匯票	27,539,686.68	-

As at 30 June 2019, no receivable financing had been pledged (31 December 2018: Nil).

於2019年6月30日，本公司無已質押的應收款項融資(2018年12月31日：無)。

## 4. Other receivables

Presented by categories

## 4. 其他應收款

分類列示

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Interest receivable	應收利息	73,092,745.48	10,662,718.08
Dividend receivable	應收股利	59,706,315.49	292,560,465.75
Other receivables	其他應收款	192,244,757.07	198,603,532.60
Total	合計	325,043,818.04	501,826,716.43



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 4. Other receivables (Continued)

Interest receivable

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Fixed deposits	定期存款	73,092,745.48	10,662,718.08

Dividend receivable

應收股利

		RMB 人民幣元	
Investee entity 被投資單位		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞 有限責任公司	31,516,538.44	51,516,557.89
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd.	濰柴(濰坊)中型柴油機 有限公司	27,606,987.32	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源 投資有限公司	582,789.73	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	-	122,839,167.59
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	-	111,748,140.27
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	-	6,456,600.00
Total	合計	59,706,315.49	292,560,465.75

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 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)

## 4. Other receivables (Continued)

Other receivables

An aging analysis of other receivables is presented as follows:

Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Within 1 year	1年以內	190,244,524.51	196,865,843.17
1 to 2 years	1至2年	5,943,518.21	4,175,428.86
2 to 3 years	2至3年	407,214.63	–
Over 5 years	5年以上	5,140,794.07	5,459,484.50
Total at original amount	原值合計	201,736,051.42	206,500,756.53
Less: Provision for credit loss in respect of other receivables	減：其他應收款信用損失準備	9,491,294.35	7,897,223.93
Total at net amount	淨值合計	192,244,757.07	198,603,532.60

RMB  
人民幣元

Classification of other receivables by nature:

其他應收款項按性質分類如下：

Item		30 June 2019	31 December 2018
項目		2019年6月30日	2018年12月31日
Advance to subsidiaries	子公司暫借款	192,777,894.57	191,459,127.78
Reserve fund	備用金	3,239,987.63	7,461,378.03
Deposits	押金	485,039.00	1,656,955.62
Others	其他	5,233,130.22	5,923,295.10
Total	合計	201,736,051.42	206,500,756.53

RMB  
人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 4. Other receivables (Continued)

Other receivables (Continued)

Provision for credit losses in respect of other receivables:

Item	31 December 2018	Change during the period				30 June 2019
		Provision	Collected or reversed	Written off or eliminated	Adjustment for exchange differences	
項目	2018年12月31日	計提	收回或轉回	轉銷或核銷	匯兌差額調整	2019年6月30日
Provision for credit losses 信用損失準備	7,897,223.93	1,594,507.20	(436.78)	-	-	9,491,294.35

As at 30 June 2019, the top 5 other receivables are presented as follows:

於2019年6月30日，其他應收款金額前五名如下：

RMB

人民幣元

Customer	Closing balance	Percentage of total other receivables	Nature	Age	Closing balance of provision for credit losses
客戶	期末餘額	佔其他應收款餘額合計數的比例 (%)	性質	賬齡	信用損失準備期末餘額
First place 第一名	188,036,939.77	93.21	Advance to subsidiaries 子公司暫借款	Within 3 years 3年以內	-
Second place 第二名	4,740,954.80	2.35	Advance to subsidiaries 子公司暫借款	Over 5 years 5年以上	4,740,954.80
Third place 第三名	2,040,000.00	1.01	Reserve fund 備用金	Within 1 year 1年以內	102,000.00
Fourth place 第四名	1,410,000.00	0.70	Reserve fund 備用金	1 to 2 years 1-2年	705,000.00
Fifth place 第五名	730,000.00	0.36	Reserve fund 備用金	Within 1 year 1年以內	36,500.00
Total 合計	196,957,894.57	97.63			5,584,454.80

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 5. Long-term equity investments

## 十五、公司主要財務報表項目註釋(續)

## 5. 長期股權投資

		RMB 人民幣元	
Item 項目		30 June 2019 2019年6月30日	31 December 2018 2018年12月31日
Non-listed investment under cost method	非上市投資成本法	13,774,303,002.56	13,431,735,143.40
Non-listed investment under equity method	非上市投資權益法	1,308,141,244.10	1,299,388,179.37
Total at original amount	原值合計	15,082,444,246.66	14,731,123,322.77
Less: Provision for impairment of long-term equity investments	減：長期股權投資減值準備	200,000,000.00	200,000,000.00
Total at net amount	淨值合計	14,882,444,246.66	14,531,123,322.77



## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 5. Long-term equity investments (Continued)

As at 30 June 2019, the breakdown of long-term equity investments under cost method was as follows:

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## 十五、公司主要財務報表項目註釋(續)

## 5. 長期股權投資(續)

於2019年6月30日，成本法長期股權投資明細如下：

RMB

人民幣元

Investee entity	被投資單位	Changes during the period				Carrying amount at end of period	Distribution of cash dividend
		Carrying amount at beginning of period	Increase in investment	Other increases	Other decreases		
		期初賬面價值	追加投資	其他增加	其他減少	期末賬面價值	發放現金股利
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	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	-
Huzhou Yingcan Investment Partnership LLP	湖州盈燦投資合夥企業(有限合夥)	1,138,365,000.00	-	-	-	1,138,365,000.00	-
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	1,082,558,680.59	-	-	-	1,082,558,680.59	-
Weichai America Corp.	濰柴北美	731,979,047.28	11,120,181.29	-	-	743,099,228.57	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	558,500,000.00	42,770,000.00	-	-	601,270,000.00	-
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)鑄鍛有限公司	460,150,000.00	-	-	-	460,150,000.00	54,977,893.55
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	389,504,500.00	28,350,000.00	-	-	417,854,500.00	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資有限公司	300,000,000.00	-	-	-	300,000,000.00	582,789.73
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限責任公司	245,574,858.40	-	-	-	245,574,858.40	-
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd.	濰柴(濰坊)中型柴油機有限公司	244,712,475.43	-	-	-	244,712,475.43	27,606,987.32
Weichai Ballard Hydrogen Energy Technology Company Limited	濰柴巴拉德氫能科技有限公司	102,000,000.00	102,000,000.00	-	-	204,000,000.00	-
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	-
Weifang Weichai Power Technology Co., Ltd.	濰坊濰柴動力科技有限責任公司	140,770,000.00	-	-	-	140,770,000.00	-
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)再製造有限公司	122,000,000.00	-	-	-	122,000,000.00	23,716,301.91
Shandong Synergy Oil Co., Ltd.	山東歐潤油品有限公司	-	-	109,509,458.68	-	109,509,458.68	68,706,492.96
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	-	-	-	100,000,000.00	297,417,016.36
Other subsidiaries	其他子公司	2,723,201,062.38	211,650,000.00	-	162,831,780.81	2,772,019,281.57	6,831,592.87
Total	合計	13,231,735,143.40	395,890,181.29	109,509,458.68	162,831,780.81	13,574,303,002.56	479,839,074.70

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 5. Long-term equity investments (Continued)

As at 30 June 2019, breakdown of long-term equity investments under equity method was as follows:

## 十五、公司主要財務報表項目註釋(續)

## 5. 長期股權投資(續)

於2019年6月30日，權益法長期股權投資明細如下：

RMB  
人民幣元

Investee entity	被投資單位	Changes during the period						Closing carrying amount	
		Opening balance	Increase in investment	Increase upon acquisition by way of absorption	Investment gains and losses under the equity method	Other comprehensive income	Declaration of cash dividend		Disposed and transferred out
		期初餘額	增加投資	吸收合併增加	權益法下投資損益	其他綜合收益	宣告現金股利	處置轉出	期末賬面價值
Associates	聯營企業								
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	802,775,716.67	-	-	62,251,304.33	-	-	-	865,027,021.00
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	241,544,833.55	-	-	6,573,185.23	-	-	-	248,118,018.78
Other associates	其他聯營企業	255,067,629.15	-	-	(8,686,898.08)	-	-	51,384,526.75	194,996,204.32
Total	合計	1,299,388,179.37	-	-	60,137,591.48	-	-	51,384,526.75	1,308,141,244.10

## 6. Revenue and cost of sales

## 6. 營業收入及成本

RMB  
人民幣元

Item		Incurred during this period		Incurred in previous period	
		Revenue	Cost	Revenue	Cost
項目		收入	成本	收入	成本
Principal operations	主營業務	24,089,726,331.93	17,371,414,536.67	20,076,439,211.19	14,146,989,456.06
Other revenue	其他業務	318,836,879.08	227,724,301.54	728,926,586.11	632,309,300.10
Total	合計	24,408,563,211.01	17,599,138,838.21	20,805,365,797.30	14,779,298,756.16

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 6. Revenue and cost of sales (Continued)

Revenue is listed as follows:

Item		Incurring during this period	Incurring in previous period
項目		本期發生額	上期發生額
Motors	發動機	22,699,381,942.46	19,555,263,207.66
Components	零部件	1,390,344,389.47	516,235,727.76
Sale of raw materials	原材料銷售	212,388,805.69	267,764,617.04
Leasing of fixed assets	出租固定資產	57,912,410.82	63,070,739.33
Others	其他	48,535,662.57	403,031,505.51
Total	合計	24,408,563,211.01	20,805,365,797.30

RMB

人民幣元

## 7. Investment income

## 7. 投資收益

Item		Incurring during this period	Incurring in previous period
項目		本期發生額	上期發生額
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	60,137,591.48	53,294,536.99
Investment income arising from disposal of long-term equity investments	處置長期股權投資產生的投資收益	70,909,153.25	151,035,130.29
Gain on long-term equity investments under the cost method	成本法核算的長期股權投資收益	479,839,074.70	370,561,718.80
Total	合計	610,885,819.43	574,891,386.08

RMB

人民幣元

## Notes to Financial Statements (Continued)

1 January to 30 June 2019

## 財務報表附註(續)

2019年1月1日至6月30日止期間

## XV. Notes to Key Items of the Company Financial Statements (Continued)

## 8. Supplement to cash flow statement

## 十五、公司主要財務報表項目註釋(續)

## 8. 現金流量表補充資料

Item		RMB 人民幣元	
項目		Incurred during this period 本期發生額	Incurred in previous period 上期發生額
Net profit	淨利潤	4,466,571,934.85	3,786,152,453.71
Add: Impairment loss of assets	加：資產減值損失	5,423,751.68	1,480,858.42
Impairment loss of credit	信用減值損失	34,505,077.42	5,008,399.61
Increase in special reserve	專項儲備的增加	9,307,762.39	9,575,450.60
Depreciation of fixed assets and investment properties	固定資產及投資性 房地產折舊	270,210,784.44	286,573,482.12
Amortization of intangible assets	無形資產攤銷	5,033,723.81	4,322,418.36
Losses/(Gains) 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 損失/(收益)	3,500,499.47	(196,809.34)
Finance expenses	財務費用	-	(11,389.25)
Investment income	投資收益	(610,885,819.43)	(574,891,386.08)
Increase in deferred tax assets	遞延所得稅資產的增加	(162,785,653.80)	(155,318,902.33)
Increase in inventories	存貨的增加	(200,064,764.82)	(406,309,159.19)
Decrease/(increase) in operating receivables	經營性應收項目的 減少/(增加)	(7,898,766,040.51)	140,340,028.60
Increase in operating payables	經營性應付項目的增加	4,739,120,416.02	1,962,824,215.78
Net cash flow from operating activities	經營活動產生的現金流量淨額	661,171,671.52	5,059,549,661.01



## Supplemental Information

## 補充資料

## 1. Schedule of Extraordinary Profit and Loss

## 1、非經常性損益明細表

RMB  
人民幣元

Item 項目		Incurring during this period 本期發生額
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	115,463,636.22
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)	90,120,492.57
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 investment in other equity instruments, 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、交易性金融負債和其他權益工具投資取得的投資收益	215,305,579.90
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	73,418,008.36
Tax effect	所得稅影響數	(104,214,315.09)
Effect on minority interests	少數股東損益影響數	(55,048,159.09)
Total	合計	335,045,242.87

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。

## Supplemental Information (Continued)

## 補充資料(續)

## 2. Return on Net Assets (“RONA”) and Earnings Per Share (“EPS”)

## 2、淨資產收益率和每股收益

1 January to 30 June 2019

2019年1月1日至6月30日止期間

RMB  
人民幣元

Item 項目		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	12.49	0.67	0.67
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	11.72	0.62	0.62

1 January to 30 June 2018

2018年1月1日至6月30日止期間

RMB  
人民幣元

Item 項目		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	11.77	0.55	0.55
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	11.19	0.52	0.52

The Group holds no potential ordinary shares that are significantly 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。

## Other Information

### Directors' and Supervisors' Interests in Shares and Underlying Shares

As at 30 June 2019, the interests and short position (if any) of the directors, the chief executive 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:

## 其他資料

### 董事及監事於股份及相關股份的權益

於二零一九年六月三十日，董事、高級管理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：

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	發行股本百分比
Tan Xuguang	Beneficial owner	58,842,596 (Note 1)	–	0.74%
譚旭光	實益擁有人	(附註1)		
Zhang Quan	Beneficial owner	13,684,324 (Note 1)	–	0.17%
張泉	實益擁有人	(附註1)		
Xu Xinyu	Beneficial owner	13,684,324 (Note 1)	–	0.17%
徐新玉	實益擁有人	(附註1)		
Sun Shaojun	Beneficial owner	13,684,324 (Note 1)	–	0.17%
孫少軍	實益擁有人	(附註1)		
Yuan Hongming	Beneficial owner	1,000,440	–	0.013%
袁宏明	實益擁有人			
	Interest held by spouse	444	–	0.000006%
	配偶持有之權益			
		1,000,884	–	0.013%
Yan Jianbo	Beneficial owner	1,052,404	–	0.013%
嚴鑒鉞	實益擁有人			
Wen Daocai	Beneficial owner	21,940	–	0.0003%
聞道才	實益擁有人			

## Other Information (Continued)

## 其他資料(續)

## Directors' and Supervisors' Interests in Shares and Underlying Shares (Continued)

## 董事及監事於股份及相關股份的權益(續)

Name of Supervisor	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company
監事姓名	身份	所持「A」股數目	所持「H」股數目	佔本公司已發行股本百分比
Lu Wenwu 魯文武	Beneficial owner 實益擁有人	600,000	—	0.0076%
Wu Hongwei 吳洪偉	Beneficial owner 實益擁有人	4,789,516	—	0.06%

Notes:

附註:

- 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.
  - The percentage shareholding is calculated on the basis of 7,933,873,895 issued shares of the Company as at 30 June 2019 (comprising 5,990,833,895 "A" shares and 1,943,040,000 "H" shares).
- 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。
  - 持股百分比乃根據本公司於二零一九年六月三十日的7,933,873,895股已發行股份(包括5,990,833,895股A股及1,943,040,000股H股)計算得出。



## Other Information (Continued)

## 其他資料 (續)

## Interests in the Shares of Associated Corporations of the Company 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 持有權益或被視為持有權益的證券類別及數目	Approximate percentage interest in the entire issued share capital of associated corporations 佔相關法團全部已發行股本的權益概約百分比
董事姓名	相關法團名稱	權益性質		
Gordon Riske (Note) (附註)	KION Group AG ("KION")	Beneficial owner 實益擁有人	144,060 ordinary shares 股普通股	0.12%
		Interest held by spouse 由配偶持有的權益	93,940 ordinary shares 股普通股	0.08%
			238,000 ordinary shares 股普通股	0.20%

Note: Gordon Riske, a non-executive Director, was the beneficial owner of 144,060 ordinary shares in KION and he was also deemed to be interested in 93,940 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144,060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93,940股KION股份中持有權益。

Save as disclosed above, as at 30 June 2019, none of the Directors, the chief executive 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，於二零一九年六月三十日，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。

## Other Information (Continued)

## 其他資料(續)

## 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

Changes in share capital (as at 30 June 2019)

股本變動情況表(截至二零一九年六月三十日)

		Before the movement		New shares issued	Increase/decrease in the movement (+, -)				After the movement			
		本次變動前			本次變動增減(+, -)				本次變動後			
		No. of shares	Percentage (%)		Capitalisation			Sub-total	No. of shares	Percentage (%)		
		數量	比例(%)	發行新股	Bonus issue	of reserve	Others	小計	數量	比例(%)		
					送股	公積金轉股	其他					
I.	Restricted circulating shares	一、	有限售條件股份	1,746,994,773	21.84%	-	-	-	-1,196,628	-1,196,628	1,745,798,145	22.00%
	1. State-owned shares		1. 國家持股	-	-	-	-	-	-	-	-	-
	2. State-owned legal person shares		2. 國有法人持股	1,642,531,008	20.54%	-	-	-	-	-	1,642,531,008	20.70%
	3. Shares held by other domestic entities		3. 其他內資持股	104,463,765	1.30%	-	-	-	-1,196,628	-1,196,628	103,267,137	1.30%
	including: Shares held by domestic non-state-owned legal persons		其中：境內非國有法人持股	-	-	-	-	-	-	-	-	-
	Shares held by domestic natural persons		境內自然人持股	104,463,765	1.30%	-	-	-	-1,196,628	-1,196,628	103,267,137	1.30%
	4. Shares held by foreign entities		4. 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	二、	無限售條件股份	6,250,243,783	78.16%	-	-	-	-62,168,033	-62,168,033	6,188,075,750	78.00%
	1. RMB ordinary shares		1. 人民幣普通股	4,307,203,783	53.86%	-	-	-	-62,168,033	-62,168,033	4,245,035,750	53.51%
	2. Domestic listed foreign shares		2. 境內上市的外資股	-	-	-	-	-	-	-	-	-
	3. Overseas listed foreign shares		3. 境外上市的外資股	1,943,040,000	24.30%	-	-	-	-	-	1,943,040,000	24.49%
	4. Others		4. 其他	-	-	-	-	-	-	-	-	-
III.	Total number of shares	三、	股份總數	7,997,238,556	100%	-	-	-	-63,364,661	-63,364,661	7,933,873,895	100%

## Other Information (Continued)

## 其他資料 (續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued)

## 股本變動和主要股東持股情況 (續)

## (II) Shareholdings of the Substantial Shareholders (as at 30 June 2019)

## (II) 主要股東持股情況 (於二零一九年六月三十日)

**Total number of Shareholders** The number of shareholders is 194,770 among which 194,515 are shareholders of "A" shares and 255 are shareholders of "H" shares.

**股東總數** 共194,770戶，其中A股股東194,515戶，H股股東255戶。

## Shareholdings of the top ten shareholders

## 前10名股東持股情況

Name of shareholder	Type of Shareholder	Approximate percentage of shares held (%)	Total number of shares held	Number of restricted shares held	Number of shares pledged or frozen
股東名稱	股東性質	持股概約百分比 (%)	持股總數	有限售條件股份數量	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	24.43%	1,938,412,316	-	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	17.72%	1,406,100,000	1,345,905,600	-
Hong Kong Securities Clearing Company Limited 香港中央結算有限公司	Overseas legal person 境外法人	4.56%	361,525,646	-	-
Weifang Investment Group Company Limited 濰坊市投資集團有限公司	State-owned legal person 國有法人	3.74%	296,625,408	296,625,408	-
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	2.06%	163,608,906	-	-
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	1.58%	125,265,203	-	-
Central Huijin Assets Management Company Limited 中央匯金資產管理有限責任公司	State-owned legal person 國有法人	1.37%	108,492,800	-	-
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	0.82%	64,697,460	-	-
Tan Xuguang 譚旭光	Domestic natural person 境內自然人	0.74%	58,842,596	44,131,947	-
China Merchants Bank Co., Ltd. – Dong Fang Hong Rui Feng Flexible Allocation Mixed Fund (LOF) 招商銀行股份有限公司－東方紅睿豐靈活配置混合型證券投資基金(LOF)	Funds and wealth management products etc. 基金理財產品等	0.58%	45,999,954	-	-

## Other Information (Continued)

## 其他資料(續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued)

## 股本變動和主要股東持股情況(續)

## (II) Shareholdings of the Substantial Shareholders (as at 30 June 2019) (Continued)

## (II) 主要股東持股情況(於二零一九年六月三十日)(續)

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	1,938,412,316	Overseas listed foreign shares 境外上市外資股
Hong Kong Securities Clearing Company Limited 香港中央結算有限公司	361,525,646	RMB ordinary shares 人民幣普通股
China Securities Finance Corporation Limited 中國證券金融股份有限公司	163,608,906	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	125,265,203	RMB ordinary shares 人民幣普通股
Central Huijin Assets Management Company Limited 中央匯金資產管理有限責任公司	108,492,800	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	64,697,460	RMB ordinary shares 人民幣普通股
Weichai Group Holdings Limited 濰柴控股集團有限公司	60,194,400	RMB ordinary shares 人民幣普通股
China Merchants Bank Co., Ltd. – Dong Fang Hong Rui Feng Flexible Allocation Mixed Fund (LOF) 招商銀行股份有限公司－東方紅睿豐靈活配置 混合型證券投資基金(LOF)	45,999,954	RMB ordinary shares 人民幣普通股
Hu Zhongxiang 胡中祥	43,511,756	RMB ordinary shares 人民幣普通股
National Social Security Fund – 101 Portfolio 全國社保基金一零一組合	35,254,023	RMB ordinary shares 人民幣普通股

## Notes:

## 附註:

- Among the aforesaid shareholders, Mr. Tan Xuguang is the chairman of Weichai Group Holdings Limited. 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.
- No earmarked repurchase transaction has been conducted by the top ten shareholders and the top ten non-restricted shareholders of the Company during the reporting period.

- 以上股東中，譚旭光先生為濰柴控股集團有限公司董事長。本公司未知其他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。
- 公司前十名股東及前十名無限售條件普通股股東在報告期內未進行約定購回交易。



## Other Information (Continued)

## 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 30 June 2019, the following persons (other than the directors, chief executive and supervisors) had the following interests and the short positions (if any) in the shares and underlying shares of the Company:

Name	Capacity	Long/Short position	Number of A shares	Percentage of share capital comprising only A shares 佔A股股本百分比	Number of H shares	Percentage of share capital comprising only H shares 佔H股股本百分比	Percentage of total issued share capital 佔已發行股本總數百分比
名稱	身份	好倉/淡倉	A股數目		H股數目		
Weichai Group Holdings Limited 濰柴控股集團有限公司	Beneficial owner 實益擁有人	Long 好倉	1,406,100,000	23.47%	-	-	17.72%
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	1,406,100,000	23.47%	-	-	17.72%
Brandes Investment Partners, LP (Note 3) (附註3)	Investment manager 投資經理	Long 好倉	-	-	78,578,612	16.18%	3.96%
Lazard Emerging Markets Equity Portfolio (Note 4) (附註4)	Investment manager 投資經理	Long 好倉	-	-	23,707,500	5.86%	1.43%
Barclays PLC (Note 3) (附註3)	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%	1.28%
					25,978,602	5.35%	1.31%
	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%	1.22%

## 其他資料(續)

## 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,於二零一九年六月三十日,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):

## Other Information (Continued)

## 其他資料(續)

## Substantial Shareholders (Continued)

## 主要股東(續)

Name	Capacity	Long/Short position	Number of A shares	Percentage of share capital comprising only A shares 佔A股股本百分比	Number of H shares	Percentage of share capital comprising only H shares 佔H股股本百分比	Percentage of total issued share capital 佔已發行股本總數百分比
名稱	身份	好倉/淡倉	A股數目		H股數目		
Morgan Stanley (Note 2) (附註2)	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	-	-	49,335,508	5.08%	1.24%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Short 淡倉	-	-	42,078,545	4.33%	1.06%
Lazard Asset Management LLC	Investment manager 投資經理	Long 好倉	-	-	366,078,002	18.84%	4.61%
BlackRock, Inc.	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	191,118,721	9.84%	2.41%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	61,000	0.00%	0.00%
Citigroup Inc.	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	4,907,308	0.25%	0.06%
	Person having a security interest in shares 持有股份的保證權益的人	Long 好倉	-	-	45,000	0.00%	0.00%
	Approved lending agent 核准借出代理人	Long 好倉	-	-	109,935,259	5.66%	1.39%
					114,887,567	5.91%	1.45%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	3,706,000	0.19%	0.05%

## Other Information (Continued)

## 其他資料 (續)

## Substantial Shareholders (Continued)

## 主要股東 (續)

Name	Capacity	Long/Short position	Number of A shares	Percentage of share capital comprising only A shares 佔A股股本百分比	Number of H shares	Percentage of share capital comprising only H shares 佔H股股本百分比	Percentage of total issued share capital 佔已發行股本總數百分比
名稱	身份	好倉/淡倉	A股數目		H股數目		
JP Morgan Chase & Co.	Person having a security interest in shares 持有股份的保證權益的人	Long 好倉	-	-	1,292,074	0.07%	0.02%
	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	27,535,910	1.42%	0.35%
	Investment manager 投資經理	Long 好倉	-	-	24,132,081	1.24%	0.30%
	Trustee 受託人	Long 好倉	-	-	238,800	0.01%	0.00%
	Approved lending agent 核准借出代理人	Long 好倉	-	-	46,191,199	2.38%	0.58%
						99,390,064	5.12%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	17,875,512	0.92%	0.23%
	Investment manager 投資經理	Short 淡倉	-	-	7,485,000	0.39%	0.09%
					25,360,512	1.31%	0.32%
The Bank of New York Mellon Corporation	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	74,655,640	3.84%	0.94%
	Approved lending agent 核准借出代理人	Long 好倉	-	-	61,575,927	3.17%	0.78%
					136,231,567	7.01%	1.72%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	71,648,824	3.69%	0.90%

## Other Information (Continued)

### Substantial Shareholders (Continued)

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 Holdings 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 21 July 2017 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 21 July 2017 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.
4. 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 21 July 2017, 20 August 2015 and 17 August 2012 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 had not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 30 June 2019.

### Emolument Policy

The emolument policy of the employees of the Group is set up by 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.

### Arrangements to Purchase Shares or Debentures

At no time during the Period was the Company and any of its subsidiaries a party to any arrangements to 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.

## 其他資料 (續)

### 主要股東 (續)

附註：

1. 山東國資委的附屬公司山東重工集團有限公司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)並無計及本公司於二零一七年七月二十一日的紅股派發行動，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)並無計及本公司於二零一七年七月二十一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。
4. 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)並無計及本公司於二零一七年七月二十一日、二零一五年八月二十日及二零一二年八月十七日的紅股派發行動，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，於二零一九年六月三十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。

### 薪酬政策

本集團僱員的薪酬政策由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。

### 購買股份或債券的安排

本公司及其任何附屬公司於本期間任何時間，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。



## Other Information (Continued)

### Purchase, Sale or Redemption of Securities of the Company

A total number of 63,364,661 A shares were repurchased by the Company on the Shenzhen Stock Exchange from 8 October 2018 to 28 December 2018 at an aggregate consideration of RMB499,911,217.21. All of these repurchased A shares were cancelled by the Company on 7 January 2019.

During the Period, 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.

### 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. During the Period, 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 reviewed consolidated financial statements for the Period.

### Compliance with Corporate Governance Code in Appendix 14 of the Listing Rules

Throughout the Period, other than the roles of the Chairman and the Chief Executive Officer being performed by Mr. Tan Xuguang ("Mr. Tan"), and that certain directors of the Company did not attend the Company's annual general meeting held during the Period due to other essential business engagements, 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.

## 其他資料 (續)

### 購買、出售或贖回本公司的證券

本公司於二零一八年十月八日至二零一八年十二月二十八日期間，在深圳證券交易所按總代價人民幣499,911,217.21元，共回購63,364,661股A股。本公司已於二零一九年一月七日將所回購的A股全數註銷。

於本期間，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。

### 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期間之經審閱合併財務報表。

### 遵守上市規則附錄十四所載的企業管治常規守則

於本期間，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期間內因彼等有其他重要公務在身而未能出席本公司股東周年大會外，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。

## Other Information (Continued)

### Compliance with the Model Code

During the Period, 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 Period.

### 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 report.

### Auditors

On 20 June 2019, Messrs. Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) were appointed as the auditors of the Company.

### Approval of the Financial Statements

The reviewed consolidated financial statements for the Period were approved by the Board on 29 August 2019.

### Publication of the Interim Report on the Websites of the Hong Kong Stock Exchange and the Company

The 2019 interim 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.weichaipower.com](http://www.weichaipower.com) in due course.

## 其他資料(續)

### 遵守標準守則

於本期間，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，彼等於回顧期間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，本公司於本報告刊發日期維持上市規則所規定的公眾持股量。

### 核數師

德勤華永會計師事務所(特殊普通合夥)於二零一九年六月二十日獲委任為本公司核數師。

### 批准財務報表

董事會已於二零一九年八月二十九日批准本期間的經審閱合併財務報表。

### 於香港聯交所及本公司網站公佈中期報告

本公司二零一九年度中期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.weichaipower.com](http://www.weichaipower.com)。



**維柴動力股份有限公司**  
**WEICHAIPower CO., LTD.**

地 址 : 山東省濰坊市高新技術產業開發區福壽東街197號甲  
電 話 : +86-536-8197777 (總機)  
傳 真 : +86-536-8197073  
郵 編 : 261061  
服務熱線 : 400 618 3066  
電子信箱 : weichai@weichai.com  
網 址 : <http://www.weichai.com>

Address : Section A 197, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province  
Tel : +86-536-8197777 (Gen)  
Fax : +86-536-8197073  
P.C. : 261061  
Service hotline : 400 618 3066  
E-mail : weichai@weichai.com  
Website : <http://www.weichai.com>