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Zhengzhou Coal Mining Machinery Group Company Limited

鄭州煤礦機械集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 00564)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2020

The board of directors (the “**Board**”) of Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**”) hereby announces the unaudited interim results of the Company and its subsidiaries for the six months ended 30 June 2020. The audit committee of the Board of the Company has reviewed the interim results.

Publication of Interim Results Announcement and Interim Report

This interim results announcement will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.zzmj.com).

The Company's 2020 interim report will be dispatched to holders of H shares and published on the websites of the Company and The Stock Exchange of Hong Kong Limited in due course.

By order of the Board
Zhengzhou Coal Mining Machinery Group Company Limited
JIAO Chengyao
Chairman

Zhengzhou, PRC, 28 August 2020

As at the date of this announcement, the executive Directors of the Company are Mr. JIAO Chengyao, Mr. JIA Hao, Mr. XIANG Jiayu, Mr. FU Zugang, Mr. WANG Xinying and Mr. WANG Bin and the independent non-executive Directors are Mr. LI Xudong, Mr. JIANG Hua and Mr. CHENG Jinglei.

Unaudited Interim Results 未經審核中期業績

The board of directors (the “**Board**”) of Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**”) hereby announces the unaudited operating results of the Company and its subsidiaries (together, the “**Group**”) for the six months ended 30 June 2020, together with the operating results for the six months ended 30 June 2019 for comparison.

鄭州煤礦機械集團股份有限公司(「**本公司**」)董事會(「**董事會**」)在此宣佈本公司及其附屬公司(「**本集團**」)截至二零二零年六月三十日止六個月期間未經審核的經營結果，連同與截至二零一九年六月三十日止六個月的經營結果的比較。

Corporate Profile 公司簡介

Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**” or “**ZMJ**”) was incorporated in the People's Republic of China (the “**PRC**”) on 28 December 2008 as a joint stock company with limited liability. The Company's A shares were listed on the Shanghai Stock Exchange on 3 August 2010. The Company's H shares were listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 5 December 2012.

The Company is a leading comprehensive coal mining and excavating equipment manufacturer in the PRC. It focuses on the manufacturing and sales of hydraulic roof supports, and is the largest hydraulic roof support manufacturer in the PRC. The Company is also engaged, through its subsidiaries, in the research and development, manufacturing and sale of and servicing for auto parts, as well as the trading of steel and other raw materials. The established operating history, high quality products, strong research and development capabilities, advanced manufacturing processes and extensive sales and service network of the Company and its subsidiaries are the keys to its success and enable it to maintain its leading position in the coal mining and excavating equipment market and auto parts market.

鄭州煤礦機械集團股份有限公司（「**本公司**」或「**公司**」或「**鄭煤機**」）於二零零八年十二月二十八日在中華人民共和國（「**中國**」）註冊成立為股份有限公司。本公司的A股於二零一零年八月三日在上海證券交易所上市。本公司的H股於二零一二年十二月五日在香港聯合交易所有限公司（「**聯交所**」）上市。

本公司為中國領先的煤炭綜採掘設備製造商，致力於生產及銷售液壓支架，是中國最大的液壓支架製造商。本公司亦透過附屬公司從事汽車零部件的研發、製造、銷售及服務，鋼鐵及其他原料貿易業務。本公司及附屬公司悠久的經營歷史、優質產品、強勁的研發能力、先進的製造流程及龐大的銷售及服務網絡乃是公司達到成功的關鍵，並使公司能夠維持在煤炭採掘設備市場及汽車零部件市場的領先地位。



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Corporate Information 公司資料

Directors

Mr. Jiao Chengyao (*Chairman and Executive Director*)
Mr. Jia Hao (*Vice Chairman and Executive Director*)
Mr. Xiang Jiayu (*Executive Director*)
Mr. Fu Zugang (*Executive Director*)
Mr. Wang Xinying (*Executive Director*)
Mr. Wang Bin (*Executive Director*)
Ms. Liu Yao (*Independent Non-Executive Director*)
(Resignation effective from 5 June 2020)
Mr. Li Xudong (*Independent Non-Executive Director*)
Mr. Jiang Hua (*Independent Non-Executive Director*)
Mr. Cheng Jinglei (*Independent Non-Executive Director*)

Supervisors

Mr. Liu Qiang
Mr. Wang Yue
Mr. Cui Leilei
Mr. Ni Wei
Mr. Zhou Rong
Mr. Zhang Yichen
Mr. Yuan Shaochong

Auditors

International auditors:
PricewaterhouseCoopers
22/F Prince's Building,
Central,
Hong Kong

Domestic auditors:
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200002

Principal Place of Business in Hong Kong

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董事

焦承堯先生(董事長兼執行董事)
賈浩先生(副董事長兼執行董事)
向家雨先生(執行董事)
付祖岡先生(執行董事)
王新瑩先生(執行董事)
汪濱先生(執行董事)
劉堯女士(獨立非執行董事)
(於二零二零年六月五日離任)
李旭冬先生(獨立非執行董事)
江華先生(獨立非執行董事)
程驚雷先生(獨立非執行董事)

監事

劉強先生
王躍先生
崔蕾蕾先生
倪威先生
周榮先生
張易辰先生
苑少沖先生

核數師

國際：
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香港
中環
太子大廈22樓

境內：
立信會計師事務所(特殊普通合夥)
上海市南京東路61號4樓
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香港主要營業地點

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Corporate Information 公司資料

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No. 167, 9th Street,
Econ-Tech Development Zone,
Zhengzhou, Henan Province,
PRC

Headquarters in the PRC

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Econ-Tech Development Zone,
Zhengzhou, Henan Province,
PRC

Company's Website

www.zzmj.com

H Share Registrar

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

A Share Registrar

Shanghai Branch,
China Securities Depository and Clearing Corporation Limited
36/F, China Insurance Building,
No. 166 Lujiazui East Road, Pudong New District,
Shanghai

Stock Codes

H share: 00564 (The Stock Exchange of Hong Kong Limited)
A share: 601717 (Shanghai Stock Exchange)

Principal Banks

Jianshe Road Branch, Zhengzhou
Industrial and Commercial Bank of China Limited
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Henan Province,
PRC

Zhongyuan Branch, Zhengzhou
Bank of China Limited
No. 123 Zhongyuan Middle Road, Zhengzhou,
Henan Province,
PRC

中國註冊辦事處

中國
河南省鄭州市
經濟技術開發區
第九大街167號

中國總辦事處

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香港灣仔
皇后大道東183號
合和中心
17樓1712–1716號舖

A股股份登記處

中國證券登記結算有限責任公司
上海分公司
上海市
浦東新區陸家嘴東路166號
中國保險大廈36樓

股份代碼

H股：00564(香港聯合交易所有限公司)
A股：601717(上海證券交易所)

主要往來銀行

中國工商銀行股份有限公司
鄭州市建設路支行
中國
河南省
鄭州市建設西路11號

中國銀行股份有限公司
鄭州市中原支行
中國
河南省
鄭州市中原中路123號

Corporate Information 公司資料

Company Secretary

Mr. Zhang Haibin
Ms. Chan Yin Wah (*assistant to Company Secretary*)

Strategy Committee

Mr. Jiao Chengyao (*Chairman*)
Mr. Jia Hao
Mr. Xiang Jiayu
Mr. Fu Zugang
Mr. Jiang Hua

Audit Committee

Mr. Li Xudong (*Chairman*)
Mr. Jiang Hua
Ms. Liu Yao (*Resignation effective from 5 June 2020*)
Mr. Cheng Jinglei (*Appointed on 15 June 2020*)

Nomination Committee

Mr. Jiang Hua (*Chairman*)
Mr. Fu Zugang
Ms. Liu Yao (*Resignation effective from 5 June 2020*)
Mr. Cheng Jinglei (*Appointed on 15 June 2020*)

Remuneration and Assessment Committee

Mr. Li Xudong (*Chairman*)
Ms. Liu Yao (*Resignation effective from 5 June 2020*)
Mr. Jiang Hua
Mr. Cheng Jinglei (*Appointed on 15 June 2020*)

Authorized Representatives

Mr. Jiao Chengyao
Mr. Zhang Haibin

Legal Advisers

As to Hong Kong law:
Clifford Chance

As to PRC law:
Haiwen & Partners

公司秘書

張海斌先生
陳燕華女士(公司秘書助理)

戰略委員會

焦承堯先生(主席)
賈浩先生
向家雨先生
付祖岡先生
江華先生

審計委員會

李旭冬先生(主席)
江華先生
劉堯女士(於二零二零年六月五日離任)
程驚雷先生(於二零二零年六月十五日獲委任)

提名委員會

江華先生(主席)
付祖岡先生
劉堯女士(於二零二零年六月五日離任)
程驚雷先生(於二零二零年六月十五日獲委任)

薪酬與考核委員會

李旭冬先生(主席)
劉堯女士(於二零二零年六月五日離任)
江華先生
程驚雷先生(於二零二零年六月十五日獲委任)

授權代表

焦承堯先生
張海斌先生

法律顧問

香港法律：
高偉紳律師行

中國法律：
海問律師事務所

Chairman's Statement 董事長報告書

Dear shareholders,

During the first half of 2020, the global spread of the Covid-19 epidemic exerted a certain impact on the Company's production and operation. Facing the sudden attack from Covid-19 in a complex and severe situation, ZMJ conscientiously carried out the spirit of the important instructions from General Secretary Xi Jinping during his inspection of ZMJ. It confronted challenges head on and with strong determination. Equipped with the mind-set of starting afresh on another entrepreneurial adventure, ZMJ leveraged innovation as the key with faster transformation towards intelligence, striving to break new ground in the high-quality development of the manufacturing sector. The operations of the Company for the first half of 2020 are presented as follows:

I. Business review for the first half of 2020

In the first half of 2020, the revenue generated by the Company amounted to RMB12,315.47 million, representing a year-on-year decline of 3.21%. Net profit attributable to the parent company amounted to RMB1,135.17 million, representing a year-on-year increase of 55.35%. In particular, the Company recorded revenue and profit growth in both the coal mining machinery segment and the ASIMCO business of its auto parts segment, whereas the SEG auto motors business of the auto parts segment suffered a revenue decline under considerable operational pressure during the first half of the year as successive outbreaks of the Covid-19 epidemic took place overseas and induced the overall downturn of the global automotive industry.

(I) Strengthening strategic guidance and driving business transformation and upgrade continuously

The Company guided itself under the development strategy of "international strategic positioning, market-based corporate governance, high-end industry layout and global human resources" and the requirements of the "Reform of Hundreds of State-owned Enterprises" (雙百行動), with optimisation of the governance structure as well as greater technology and management innovation to keep driving the fast development, transformation and upgrade of the Company.

尊敬的股東：

2020年上半年，新冠肺炎疫情全球蔓延，對公司生產經營造成了一定的影響。面對突如其來的新冠疫情和複雜嚴峻的形勢，鄭煤機認真貫徹落實習近平總書記視察鄭煤機的重要指示精神，直面挑戰、堅定信心，以歸零心態，二次創業，扭住創新這個關鍵，加快推動智能化轉型，努力在製造業高質量發展上打開新局面。現將本公司2020年上半年經營情況呈報如下：

一、2020年上半年業務回顧

2020年上半年，公司實現營業收入人民幣12,315.47百萬元，同比下滑3.21%；歸屬於母公司所有者的淨利潤人民幣1,135.17百萬元，同比增長55.35%。其中，公司煤機板塊和汽車零部件板塊—亞新科業務均實現收入、利潤的雙增長，汽車零部件板塊—索恩格汽車電機業務受新冠肺炎疫情在海外陸續爆發、全球汽車行業整體下滑的影響，上半年收入下滑，經營壓力較大。

(一) 強化戰略引領，持續推動業務轉型升級

公司以「戰略定位國際化、公司治理市場化、產業布局高端化、人力資源全球化」的發展戰略為引領，貫徹國企改革「雙百行動」工作要求，優化治理結構，加強技術與管理創新，不斷推動企業快速發展、轉型升級。

1. Deeper engagement under the comprehensive and intelligent strategy for the coal mining machinery segment, with another new high in operating results

(1) Deeper engagement under the comprehensive strategy

First, under our institutional improvement, we worked out a top-level design for our mechanism to drive comprehensiveness, established a service department for developing comprehensive technology, and improved our comprehensive R&D system to ensure that comprehensive projects would progress robustly. Second, we continued to develop comprehensive machine units and completed the Company's master plan for such units. Third, we perfected our market development and service systems for comprehensiveness by establishing a comprehensive inspection and acceptance system and developing a cloud customer service platform, to deliver standard service and higher customer satisfaction. Fourth, we worked in full force to push forward our key comprehensive projects. In May 2020, the Company formally commenced the operation of its first set of intelligent workforce for comprehensive mining at Pingdingshan Coal Group No.2 Mine (平煤二礦), thus accomplishing a real breakthrough in ZMJ's comprehensive workforce "from none to first".

(2) Continuing with the intelligence strategy

— Developing intelligent products

Over the first half of 2020, the Company took hold of the opportunities from the national policy of advancing intelligent coal mining, with continuous R&D and promotion of intelligent workforce technology for comprehensive coal mining, in a bid to develop towards unmanned coal mining. First, we drove the iteration and upgrade of existing technologies and products, pushing ahead the development of a fully integrated intelligent control system. Second, we addressed the contradiction between supply and demand based on market trends as well as our strategic goals and anticipation, by engaging in the production capacity of EC production lines for intelligent workforce. Third, we worked on integration in four aspects, namely top-level design, training, operation and maintenance as well as aftermarket operation and management, with the automation service department set up, a mechanism established to coordinate remote big data and field service, and one-stop workforce service provided. Four, we fully tapped into the Group's advantageous integration and synergy and further clarified our marketing strategy. In the first half of 2020, we marketed more than 90 intelligent workforce systems, which represented a year-on-year increase of 24%.

1、煤機板塊成套化、智能化戰略深入推進，經營業績再創新高

(1) 深入推進成套化戰略

一是完善體制機制，對成套化推進機制進行頂層設計，設立成套化技術開發服務部，完善成套化研發體系，確保成套項目的有力推進；二是持續推進成套化機組的開發，完成公司成套機組的總體規劃；三是完善成套化市場開發及服務體系，建立成套化驗收體系，開發雲客戶服務平台，實現服務標準化，提高客戶滿意度；四是成套化重點項目全力推進，2020年5月，公司首套成套化智能綜採工作面在平煤二礦正式運行，真正實現了鄭煤機成套化工作面「從0到1」的突破。

(2) 持續推進智能化戰略

— 打造智能化產品

2020年上半年，公司抓住國家推進煤礦智能化開採的機會，持續研發和推廣煤礦綜採智能化工作面技術，推動煤炭開採向無人化方向發展。一是推動現有技術及產品的迭代升級，推動全融合智能控制系統開發；二是基於市場趨勢、戰略目標和預判情況，布局智能化工作面電控生產線產能，解決供需矛盾；三是打造「四個一體化」（頂層設計、培訓、運維、後市場經營管理），組件自動化服務部，建立遠程大數據、就地服務協同機制，提供一站式工作面服務；四是充分發揮集團一體化協同優勢，進一步明晰市場開發戰略，2020年上半年累計推廣智能化工作面系統90餘套，同比增長24%。

— Building intelligent factories

We moved faster in developing intelligent factories, production lines and manufacturing technology, with continuous dedication to growing our core capabilities in intelligent manufacturing and working out a new development model for the high-end equipment manufacturing industry. First, we kept driving the construction of factories for major projects on key comprehensive equipment, and improving our solutions to build model factories for manufacturing structural components in an intelligent way. Second, we made on-going efforts to upgrade production lines to intelligent ones for the manufacturing of oil cylinders and connecting rods.

— 打造智能化工廠

加速推進智能工廠、智能產線、智造技術建設，持續發力智能製造核心能力建設，打造高端裝備製造產業發展新模式。一是持續推進大型成套關鍵裝備項目廠房建設，持續完善結構件智能製造示範工廠的建設方案；二是持續推進油缸、連杆等相關生產線的智能化升級。

2. ASIMCO fully capturing the prime opportunities of developing commercial vehicles and retaining stable operating results

In the first half of 2020, the domestic commercial vehicles market maintained its growth momentum. ASIMCO firmly captured favourable opportunities in the commercial vehicles industry by focusing on its core business, which mainly related to commercial vehicles and heavy-duty engines. This led to exceptional performance in the business of core components for commercial vehicle engines, as the entire ASIMCO segment reversed the trend with higher sales revenue and net profit. In particular, the revenue reached a historic new high for three companies, namely ASIMCO Shanxi, Shuanghuan and Camshaft, which effectively offset the sliding business of passenger vehicles.

2、亞新科充分把握商用車發展的良好機遇，經營業績保持穩定

2020年上半年國內商用車市場保持增長勢頭，亞新科緊緊抓住商用車行業向好的機遇，聚焦以商用車和重型發動機為主的核心理業務，商用車發動機核心零部件業務表現突出，亞新科板塊整體銷售收入、淨利潤逆勢增長，其中，亞新科山西、雙環、凸輪軸三家公司收入創同期歷史新高，有效對沖乘用車業務下滑的影響。

3. Proceeding with the reform of the SEG motor business

First, in an attempt to optimise our staff and business structures globally, we adjusted the production and organisational structure in Europe and streamlined our organisational structure in North America to raise operational efficiency. Second, we kept recalibrating our product mix and pricing, focused on profitable orders and important strategic clients, and optimised the procurement methods to lower our purchase cost. Additionally, we placed extra emphasis on the aftersales market with greater development, coupled with localised sales strategies to amplify the scale of independent aftersales business and bolster the competitiveness of traditional business. Third, we optimised our production capacity worldwide and prepare solutions to such optimisation. For the next step, our priority lies in shifting R&D and manufacturing to low-cost regions, so as to reduce our operating costs.

3、持續推動索恩格電機業務變革

一是推動優化全球人員和業務結構，調整歐洲地區的生產結構、組織結構，精簡北美地區的組織結構，提高運營效率；二是持續調整產品組合和價格，聚焦有利潤的訂單和重要的戰略客戶，優化採購辦法降低採購成本，更加重視和開發售後市場，採取因地制宜的銷售策略，擴大獨立售後業務的銷售規模，提高傳統業務競爭力。三是開展全球範圍內的產能優化，制定產能優化方案，下一步重點推進研發和製造向低成本地區轉移，降低運營成本。

4. Proceeding with the construction of Zhima Street 1958 Dual Innovation Park Project

With "Scientific Innovation and Cultural Innovation" as its theme, Zhima Street worked continuously on "Zhima Street 1958 Dual Innovation Park Project" (芝麻街1958雙創園項目), a project mainly engaged in renovating and improving the Company's old factories to revitalise idle factory premises. Its first phase, which covers a renovated area of over 70,000 square metres, is expected to commence operation in the second half of the year. As the first industrial park built upon the renovated old industrial factories in Zhongyuan District of Zhengzhou, Zhima Street 1958 Dual Innovation Park is active in building a scientific innovation platform, by introducing projects that relate to industrial R&D and design, energy-saving and environmental-friendly service, inspection and testing, electronic information and big data. By doing so, the Park aims for industrial agglomeration, committing three to five years of development to gradually attain a high degree of concentration of the scientific innovation industry, serve as a new domestic landmark of scientific innovation, and become a leading entrepreneurial and cultural hub in the Central Plains of China.

(II) Advancing internal reform of the Company at a steady pace

1. Optimising the operating mechanism with market orientation

In an effort to optimise our internal production and organisational structures, we have merged the blanking component and structural component factories under our coal mining machinery segment into an internal structural component company, which focuses on manufacturing structural components for hydraulic roof supports. We also procured the oil cylinder company, our internal branch factory, to assume independent operation by establishing a wholly owned subsidiary. On top of providing the oil cylinders required by internal hydraulic roof supports, the subsidiary is set to further expand the application scope of its oil cylinder business and develop a diverse range of premium products and business, which will serve as new profit growth sources.

4、芝麻街1958雙創園項目建設持續推進

芝麻街以「科創+文創」為主題，持續推動以公司老廠區改造提升為主要內容的「芝麻街1958雙創園項目」，盤活閒置廠房，其中一期改造後面積超過7萬平方米，預計將於今年下半年正式開園。作為鄭州市中原區第一個啟動工業老廠房改造的產業園區，芝麻街1958雙創園積極搭建科技創新型平台，引進以工業研發設計、節能環保服務、檢驗檢測、電子信息大數據等項目，形成產業集聚效應，力爭經過3-5年發展，逐步實現科創產業高度集聚，打造國內科技創新新地標，成為中原地區領先的創業高地、文化高地。

(二)企業內部改革穩步推進

1、以市場化為導向，優化經營機制

優化內部生產組織架構，將煤機板塊下料件廠與結構件廠合併為內部結構件公司，專注於液壓支架結構件的製造；推動內部分廠油缸公司的獨立運營，成立了全資子公司，在滿足內部液壓支架所需油缸的基礎上，未來擬進一步拓展油缸業務應用範圍，培育多樣化高端產品及業務，開闢新的利潤增長點。

2. Improving central management capability and internal risk prevention system

We have established robust group management and risk control systems that align with the Group's international drive and multi-industry management. First, we continued to build information-based systems for statement management, intelligent financial reporting and encryption, with real-time monitoring of business operation. Second, we kept enhancing the development of our internal control team, to ensure that our corporate operations complied with laws and regulations and that our assets were safe. Third, we capitalised on the synergy between our internal auditing and the work of our board of supervisors and disciplinary inspection bodies, to jointly work on the internal audit of relevant subsidiaries and fully deliver the overall effect of our supervisory organs as a collective force.

(III) Leading the market with technology innovation, with fresh accomplishments in R&D innovation

1. In the coal mining machinery segment, we sustained our research and development of intelligent and comprehensive technology. In relation to expanding the existing product lines, we took steps to improve our intelligent control technology for comprehensive workface, completed the development of pump station and three-machine control system, and beefed up the comprehensive capacity of our intelligent control system. We also engaged ourselves in studying the advanced technology for Intelligent Workface 3.0. In addition, we carried forward the development of our smart mining system based on industrial internet platforms, with preliminary research conducted for frontier technology.
2. In respect of our auto parts business, we kept pushing ahead the development of such products as piston rings for DLC coating, new engine blocks and 48V BRM. We also intensified our development of ancillaries for new models and products that catered to key clients. Accordingly, we became eligible for developing ancillaries and bulk supply to a number of clients, which facilitated the growth of our market share and sales. We enhanced our work on core technologies, by completing the development of upgraded components for road National VI and non-road National IV engines, and securing the leading advantage in the new round of emissions upgrade.

2、提升總部管控能力，完善內部風險防範體系

建立健全與集團國際化、多產業管理相匹配的集團管理體系和風險管控體系。一是持續推進管理報表系統、智能財報系統、加密系統等信息化系統建設，實時監控業務運行狀況；二是持續加強內控人才隊伍建設，保證企業經營合法合規和資產安全；三是持續發揮內審工作與監事會、紀檢監察工作聯動協同效應，協同開展相關子公司的內部審計工作，充分發揮監督的整體效果，形成監督合力。

(三)技術創新引領市場，研發創新取得新成果

- 1、煤機板塊持續推進智能化、成套化技術的研發，對現有產品綫拓展，逐步完善工作面成套化智能控制技術，完成泵站、三機控制系統的開發，提升智能控制系統的成套化能力；二是開展工作面智能化3.0先進技術研究，推進基於工業互聯網平台的智慧礦山系統開發，做好前沿技術預研。
- 2、汽車零部件業務方面，持續推進DLC塗層活塞環、新型發動機缸體、48V BRM等產品的開發，加大重點客戶新機型新產品的配套開發，獲得多家客戶的配套開發、批量供貨資格，促進市場份額和銷售的增長。強化核心技術攻關，完成全系列道路國六、非道路國四發動機零部件升級開發，並在新一輪排放升級中佔據領先優勢。

(IV) Enhancing investor protection and performing social responsibility properly

During the reporting period, the Company strictly complied with the requirements of relevant laws, regulations and normative documents such as the Company Law, the Securities Law and the Code of Corporate Governance for Listed Companies, in an aim to further improve the awareness of regulated operation, keep perfecting its corporate governance structure, and facilitate the sound and sustainable development of the Company. In addition, it strictly conformed to the requirements of relevant laws and regulations, and performed the obligation of information disclosure in a truthful, accurate, timely and complete manner. In this regard, the Company has an investor communication system in place that primarily employs legal media for information disclosure, which is supported by multiple channels such as the Company's official website, WeChat public account, investor hotline, email and SSE e interaction (上證e互動) to continuously improve the effect of investor communication and properly protect the interest of shareholders as well as small and medium-sized investors.

Insisting on rewarding investors with cash dividend, the Company completed the implementation plan of profit distribution for the year 2019, under which all its shareholders were paid a cash dividend of RMB1.85 (tax inclusive) for every ten shares based on the total share capital on the record date. Since its listing a decade ago, the Company has maintained profitability and dividend distribution, sharing the operational achievements of the Company's development with all the shareholders.

During the reporting period, the Company lost no time to resume production and work in tandem with epidemic prevention and control, striving to attain its operational objectives for the year. Apart from that, ZMJ donated RMB2 million to epidemic prevention and control agencies, in addition to individual voluntary donation of RMB580,000 from CPC leaders and staff to medical institutions, anti-epidemic supplies such as ventilators and protective facial masks to Germany and Spain, all in a bid to fulfill its corporate social responsibility with concrete action.

(四) 加強投資者保護，切實履行社會責任

報告期內，公司嚴格按照《公司法》、《證券法》、《上市公司治理準則》等相關法律法規和規範性文件的要求，進一步提高規範運作意識，不斷完善公司治理結構，促進公司健康、可持續發展。嚴格按照有關法律法規的規定，真實、準確、及時、完整的履行信息披露義務，通過法定信息披露媒體披露為主、公司官網、微信公眾號、投資者熱線電話、郵箱、上證e互動等多渠道為輔的投資者溝通交流體系，持續提升投資者溝通效果，切實維護股東及中小投資者的利益。

公司堅持以現金分紅回報投資者，完成2019年度利潤分配實施方案，以股權登記日的總股本為基數，向全體股東每10股派發現金股利1.85元(含稅)，上市10年以來連續盈利、分紅不間斷，與全體股東共同分享公司發展的經營成果。

報告期內，公司在抓好疫情防控同時，第一時間推動復產復工，努力完成全年經營目標，並向疫情防控機構捐助200萬元人民幣，黨員幹部員工個人自願向醫療機構捐款58萬元，同時還向德國、西班牙等國捐贈呼吸機、防護口罩等防疫物資，切實履行企業的社會責任。

II. Business outlook for the second half of 2020

1. Enhance independent innovation and continuously procure high-quality development

(1) Keep driving the transformation and upgrade of the coal mining machinery industry

Grounded in independent innovation, the Company will engage in in-depth integration of 5G, big data, the Internet of Things, AR and other technologies, to establish an industry-leading intelligent and comprehensive R&D system, and to propel the coal mining machinery segment to become intelligent, comprehensive, international and society-oriented.

First, we will take hold of the opportunities from the national policy of advancing intelligent coal mining with continuous R&D and promotion of intelligent workplace technology for comprehensive coal mining. Efforts will also be made to develop innovative R&D mechanisms for new technology by improving the R&D platform and engaging in collaborative scientific research on technology as well as talent exchange and training with external parties. At the same time, continuous efforts will take place on the construction and operation of intelligent production lines and model factories. Second, comprehensive projects shall serve as a carrier to put in place the full integration system of comprehensive mining workplace, enable in-depth synergy among workplace equipment, fully tap into the technical advantages of ZMJ's comprehensive machine units, and lead the market development trend that demands solutions to integration and comprehensiveness. Third, efforts will be made to pinpoint the changing demands of high-end markets, work on different strategies in response, capitalise on our own edge, and take the initiative to explore overseas high-end markets. Fourth, a more professional service system will be established that offers more timely response and better services. Adhering to "appropriate action", we will build a professional supporting system that works scientifically and reasonably, delivers good quality, operates professionally and systematically, and responds timely, so as to provide solid assurance for the timely delivery of our products.

二、2020年下半年業務展望

1、強化自主創新，持續推動企業高質量發展

(1) 持續推進煤機產業轉型升級

立足自主創新，深度結合5G、大數據、物聯網、AR等技術，建立引領行業發展的智能、成套研發體系，推動煤機板塊向智能、成套、國際化、社會化方向轉變。

一是抓住國家推進煤礦智能化開採的機會，持續研發和推廣煤礦綜採智能化工作面技術，創新技術研發機制，完善研發平台，對外開展科研合作技術攻關和人才交流培養；同時持續推進智能化生產線、示範工廠的建設及運行。二是以成套化項目實施為載體，推動綜採工作面全融合系統落地，實現工作面各設備間深度協同，充分發揮鄭煤機成套化機組的技術優勢，引領一體化成套解決方案的市場發展趨勢。三是找准高端市場需求變化，研究不同對策，利用自身優勢，主動開拓國外高端市場。四是建立更加專業化、響應更及時、服務更優質的服務體系，提供專業化服務；堅持「有所為有所不為」，建立科學合理、品質優良、專業系統、響應及時的專業化配套體系，為產品及時交付提供堅實保障。

(2) Faster transformation and upgrade of the auto parts industry

First, we will push forward the reform of SEG with proactive efforts to tackle the material negative effect of the epidemic, optimise our organisational structure and streamline our management structure, boost operational efficiency, and slash production and operational costs. Second, we will continue to recalibrate the layouts of ASIMCO and SEG's global supply chains, explore localisation in a global landscape, and keep transferring SEG's production and R&D functions to low-cost regions so as to better cater to the market at lower cost and higher efficiency. Third, we are planning the development strategies of ASIMCO for the next three to five years, under which we discuss and develop new production capacity and key projects for the commercial vehicles business according to customers' demand, and explore fresh development opportunities based on electrification, intelligence, network connection and sharing by leveraging capital markets as our platform.

2. Further deepen institutional reform

We will continue to deepen our institutional reform by exploring the establishment of a corporate governance structure centred on the Board and market-oriented decision-making, further boosting our talent teams, and further exploring the formation of a market-oriented mechanism for talent selection and employment as well as incentives and restrictions. We remain steadfast with our concept of "Innovation, Openness and Inclusivity" to execute our strategy of boosting the Company through talents. Hence, we will develop a scientific system for nurturing talents, continue with our talent schemes and high-potential programmes to cultivate outstanding individuals, and lay the crucial foundation for ZMJ as a time-honoured enterprise.

(2) 汽車零部件產業加快轉型升級

一是推動SEG變革，積極應對疫情的嚴重負面影響，優化組織結構，精簡管理架構，提高運營效率，降低生產運營成本。二是持續調整亞新科、SEG全球供應鏈，探索全球化格局下的本地化，持續推動SEG生產、研發等職能向低成本地區轉移，貼近市場降本增效。三是規劃亞新科未來3-5年發展戰略，根據客戶需求推進商用車業務新的產能和重點項目論證、建設，探索以資本市場為平台，以電動化、智能化、網聯化、共享化為發力點的新一輪發展機會。

2、繼續深入推進體制機制改革

繼續深入推進公司體制機制改革，探索以董事會為核心的、市場化決策的法人治理結構改革，進一步加強人才隊伍建設，進一步探索建立市場化的選人、用人和激勵約束機制。堅持以「創新、開放、包容」為理念推行人才興企戰略，打造科學的人才培育開發體系，持續推進英才計劃、高潛計劃等項目，培育優秀人才，奠定百年鄭煤機的關鍵基石。

3. Stay attentive to Covid-19 epidemic prevention and control, and strengthen emergency management against risks

Confronted by the difficulties and challenges from the Covid-19 epidemic on its production and operation, the Company will set its eyes firmly on the annual targets by taking proactive measures. ZMJ will respond to the epidemic shock with reform, innovation and transformation, expedite its innovation of product technology, business model as well as organisation and management model, to minimise the effect of the epidemic on the Company's operational indicators. ZMJ will also heighten its emergency management against risks with a better system for emergency management and risk control. In the meantime, the Company will adhere to the principle that "cash is the king" with enhanced collection of payments, well-balanced income and expenditure, as well as stronger cash flow management.

Amidst the on-going onslaught of the global epidemic, ZMJ will bear in mind the instructions from the general secretary, normalise its epidemic prevention and control, leverage the historic opportunity to strengthen and sharpen our principal business, keep driving industrial optimisation, transformation and upgrade, and deepen our institutional reform. With such initiatives in place, we endeavour to develop ZMJ into a global manufacturing group of high-end intelligent equipment that features a scientific and consummate governance structure, a nimble and efficient operating mechanism and greater international competitiveness on a comprehensive scale, making contribution to rejuvenating our national equipment manufacturing sector.

Zhengzhou Coal Mining Machinery Group Company Limited

Chairman

Jiao Chengyao

28 August 2020

3、持續關注新冠肺炎疫情防控情況，強化風險应急管理

面對新冠肺炎疫情給企業生產經營帶來的困難和挑戰，公司將積極採取措施，咬定全年目標不放鬆，以改革、創新、轉型應對疫情衝擊，加快產品技術創新、商業模式創新和組織管理模式創新，將疫情對公司經營指標的影響降至最低；強化風險应急管理，完善应急管理和風險管控體系，同時堅持「現金為王」的原則，加強回款，量入為出，強化現金流管理。

面對疫情在全球持續肆虐的形勢，鄭煤機將牢記總書記的囑托，抓好疫情常態化防控，搶抓做強做精主業的歷史機遇，持續推動產業優化轉型升級，深入推進體制機制改革，努力將鄭煤機打造成治理結構科學完善、經營機制靈活高效、國際競爭力全面提升的全球化高端智能裝備製造集團，為振興民族裝備製造業貢獻力量。

鄭州煤礦機械集團股份有限公司

董事長

焦承堯

2020年8月28日

Management Discussion and Analysis 管理層討論與分析

Review of the period

For six months ended 30 June 2020, the Group achieved sales revenue of RMB12,315.47 million, representing a decrease of 3.21% from the corresponding period of last year. Profit Attributable to Owners of the Company was RMB1,135.17 million, representing an increase of 55.35% from the corresponding period of last year. Earnings per share was RMB0.66. As at 30 June 2020, the Group had borrowing balances of RMB3,729.89 million.

Overview

The Group is a leading comprehensive coal mining and excavating equipment and auto parts manufacturer in the PRC. Our established operating history, high quality products, strong research and development capabilities, advanced manufacturing processes and extensive sales and service network are the keys to our success and allow us to maintain our leading position in the PRC coal mining and excavating equipment market. With the completion of ASIMCO and SEG Automotive Germany GmbH acquisition, the Group has duly entered the auto parts market and is engaged in two principal businesses, namely coal mining machinery and auto parts.

Results of Operations

The following table sets forth a summary, for the six months ended 30 June 2020 indicated, of our consolidated results of operations.

期間回顧

截至二零二零年六月三十日止六個月，本集團實現銷售收入人民幣12,315.47百萬元，較上年度同期下降3.21%。本公司股東應佔溢利為人民幣1,135.17百萬元，較上年度同期上升55.35%。每股盈利為人民幣0.66元。於二零二零年六月三十日，本集團貸款餘額為人民幣3,729.89百萬元。

概覽

作為中國領先的煤炭綜採綜掘設備及汽車零部件製造商，本集團悠久的經營歷史、優質產品、強勁的研發能力、先進的製造流程及龐大的銷售及服務網絡乃是我們達到成功的關鍵，並使我們能夠維持在中國煤炭採掘設備市場的領導地位。在完成對亞新科和SEG Automotive Germany GmbH的收購後，本集團已進入汽車零部件市場，形成煤礦機械及汽車零部件兩大主業。

經營業績

下表載列本集團於所示截至二零二零年六月三十日止六個月的綜合經營業績摘要。

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB millions 人民幣百萬元	2019 二零一九年 RMB millions 人民幣百萬元
Revenue	收入	12,315.47	12,724.47
Cost of sales	銷售成本	(9,152.08)	(10,296.79)
Gross profit	毛利	3,163.39	2,427.68
Other income	其他收入	152.39	87.94
Other gains and losses	其他收益及虧損	(120.87)	(30.36)
Selling and distribution expenses	銷售及分銷開支	(446.73)	(445.37)
Administrative expenses	行政開支	(534.82)	(509.82)
Research and development expenses	研發費用	(535.98)	(501.60)
(Accrual)/reversal of net impairment losses on financial and contract assets	(應計)/撥回金融及合同資產減值虧損淨額	(46.16)	42.70
Share of profit of associates	應佔聯營公司溢利	10.91	49.27
Share of profit/(loss) of a joint venture	應佔合營企業溢利/(虧損)	2.15	(2.19)
Finance costs	融資成本	(125.19)	(122.84)
Profit before tax	除稅前溢利	1,519.09	995.41
Income tax expense	所得稅開支	(313.30)	(208.42)
Profit for the period	期內溢利	1,205.79	786.99
Profit for the period attributable to:	以下人士應佔期內溢利：		
Owners of the Company	本公司股東	1,135.17	730.73
Non-controlling interests	非控股權益	70.63	56.26
		1,205.79	786.99

Management Discussion and Analysis 管理層討論與分析

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB millions 人民幣百萬元	2019 二零一九年 RMB millions 人民幣百萬元
Other comprehensive income:	其他全面收益：		
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>		
Remeasurement of post-employment benefit obligations	重新計量退休福利責任	0.57	1.78
Changes in the fair value of financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產公平值變動	(1.33)	5.74
<i>Items that may be reclassified to profit or loss:</i>	<i>可能重新分類至損益的項目：</i>		
Exchange differences arising on translation	換算產生的匯兌差額	(64.29)	5.67
Cash flow hedging	現金流量對沖	(32.44)	(3.38)
Other comprehensive income for the period, net of income tax	期內其他全面收益，扣除所得稅	(97.49)	9.81
Total comprehensive income for the period	期內全面收益總額	1,108.30	796.80
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司股東	1,037.68	740.54
Non-controlling interests	非控股權益	70.62	56.26
		1,108.30	796.80
Earnings per share	每股盈利		
– Basic (RMB)	– 基本(人民幣)	0.66	0.42
– Diluted (RMB)	– 攤薄(人民幣)	0.66	0.42

Revenue

Our revenue decreased by 3.21% from RMB12,724.47 million for the six months ended 30 June 2019 to RMB12,315.47 million for the six months ended 30 June 2020, mainly because of the 21.73% decrease of auto parts segment as compared to that of the last period because of the decrease in demand of global auto parts market in the first half of 2020.

Cost of Sales

Our cost of sales decreased by 11.12% from RMB10,296.79 million for the six months ended 30 June 2019 to RMB9,152.08 million for the six months ended 30 June 2020, mainly because of the price of steel decreased in this period.

收入

本集團收入由截至二零一九年六月三十日止六個月的人民幣12,724.47百萬元減少3.21%至截至二零二零年六月三十日止六個月的人民幣12,315.47百萬元，主要是由於二零二零年上半年全球汽車零部件市場需求減少，導致汽車零部件分部的收入較上一個期間下降21.73%。

銷售成本

本集團銷售成本由截至二零一九年六月三十日止六個月的人民幣10,296.79百萬元減少11.12%至截至二零二零年六月三十日止六個月的人民幣9,152.08百萬元，主要由於本期間鋼鐵價格有所下降。

Gross Profit

Driven by the above factors, our gross profit increased by 30.31% from RMB2,427.68 million for the six months ended 30 June 2019 to RMB3,163.39 million for the six months ended 30 June 2020.

The change in gross profit primarily comprised of two parts. The gross profit margin of the coal mining machinery segment increased from 28.51% for the six months ended 30 June 2019 to 38.15% for the six months ended 30 June 2020. As of 30 June 2020, the gross profit margin of the auto parts segment of the Group decreased slightly from 15.21% for the six months ended 30 June 2019 to 14.19% for the six months ended 30 June 2020.

Therefore, the overall gross profit margin of the Group increased from 19.08% for the six months ended 30 June 2019 to 25.69% for the six months ended 30 June 2020.

Staff Costs and Remuneration Policy

Our staff costs decreased slightly by 2.33% from RMB1,685.11 million for the six months ended 30 June 2019 to RMB1,645.90 million for six months ended 30 June 2020. The staff remuneration of the Group comprises of basic salary and bonus payment, which is determined with reference to the operating results of the Group and results of performance assessment on the employees. The Group adheres to the orientation towards efficiency and results as well as the focus on top-tier staff. It also strives to ensure scientific and reasonable allocation of income.

Profit Before Tax

Being affected by the factors referred to above in aggregate, our profit before tax increased by 52.61% from RMB995.41 million for the six months ended 30 June 2019 to RMB1,519.09 million for the six months ended 30 June 2020.

Income Tax Expense

Our income tax expense increased by 50.42% from RMB208.42 million for the six months ended 30 June 2019 to RMB313.30 million for the six months ended 30 June 2020, primarily because of the significant increase in taxable income. Our effective tax rate decreased to 20.62% for the six months ended 30 June 2020 from 20.94% for the six months ended 30 June 2019.

Profit for the period

In view of the combined effect of the above factors, our profit for the period and the aggregate of comprehensive income increased by 53.22% from RMB786.99 million for the six months ended 30 June 2019 to RMB1,205.79 million for the year ended 30 June 2020.

毛利

受上述因素推動，本集團毛利由截至二零一九年六月三十日止六個月的人民幣2,427.68百萬元增加30.31%至截至二零二零年六月三十日止六個月的人民幣3,163.39百萬元。

毛利變動主要分為兩部分：煤機板塊的毛利率由截至二零一九年六月三十日止六個月的28.51%上升至截至二零二零年六月三十日止六個月的38.15%；而截至二零二零年六月三十日，本集團的汽車零部件板塊毛利率由截至二零一九年六月三十日止六個月的15.21%略微下降至截至二零二零年六月三十日止六個月的14.19%。

因此，本集團的整體毛利率由截至二零一九年六月三十日止六個月的19.08%上升至截至二零二零年六月三十日止六個月的25.69%。

員工成本及薪酬政策

本集團員工成本由截至二零一九年六月三十日止六個月的人民幣1,685.11百萬元略微下降2.33%至截至二零二零年六月三十日止六個月的人民幣1,645.90百萬元。本集團員工薪酬由基本工資和獎勵工資兩部分組成，獎勵工資依據本集團經營業績及僱員績效考核情況確定。本集團堅持以效益和業績為導向，堅持向一線員工傾斜，努力確保收入分配科學合理。

除稅前溢利

受前述因素的綜合影響，本集團的除稅前溢利由截至二零一九年六月三十日止六個月的人民幣995.41百萬元上升52.61%至截至二零二零年六月三十日止六個月的人民幣1,519.09百萬元。

所得稅開支

本集團的所得稅開支由截至二零一九年六月三十日止六個月的人民幣208.42百萬元增加50.42%至截至二零二零年六月三十日止六個月的人民幣313.30百萬元，主要是由於應課稅收入大幅增加。本集團實際稅率由截至二零一九年六月三十日止六個月的20.94%下降至截至二零二零年六月三十日止六個月的20.62%。

期內溢利

受前述因素的綜合影響，本集團的期內溢利及全面收入總額由截至二零一九年六月三十日止六個月的人民幣786.99百萬元增加53.22%至截至二零二零年六月三十日止六個月的人民幣1,205.79百萬元。

Cash Flows and Capital Expenditures

As of 30 June 2020, the Group had RMB2,609.35 million in cash and cash equivalents. The Group's cash and cash equivalents primarily consist of cash and bank deposits.

現金流及資本支出

截至二零二零年六月三十日，本集團擁有現金及現金等價物人民幣2,609.35百萬元。本集團現金及現金等價物主要包括現金及銀行存款。

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB millions 人民幣百萬元	2019 二零一九年 RMB millions 人民幣百萬元
Net cash from operating activities	經營活動所得現金淨額	538.29	993.51
Net cash used in investing activities	投資活動所用現金淨額	(1,807.68)	(681.61)
Net cash from financing activities	融資活動所得現金淨額	105.74	31.22
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(1,163.65)	343.12
Effect of foreign exchange rate changes	匯率變動的影響	(90.44)	26.81
Cash and cash equivalents at the beginning of year	於年初的現金及現金等價物	3,863.44	2,746.04
Cash and cash equivalents at the end of the period	於期末的現金及現金等價物	2,609.35	3,115.96

Operating Activities

Net cash from operating activities for the six months ended 30 June 2020 was RMB538.29 million. Cash inflow primarily comprised profit before taxation of RMB1,519.09 million, primary adjusted for: (i) finance cost of RMB125.19 million; (ii) depreciation of property, plant and equipment of RMB348.92 million, (iii) amortization of intangible assets of RMB114.62 million, (iv) increase in trade and other receivables of RMB909.12 million, (v) decrease in trade and other payables of RMB403.22 million, (vi) decrease in contract liabilities of RMB245.19 million.

經營活動

截至二零二零年六月三十日止六個月，經營活動所得現金淨額為人民幣538.29百萬元。現金流入主要包括除稅前溢利人民幣1,519.09百萬元，主要調整了：(i)融資成本人民幣125.19百萬元；(ii)物業、廠房及設備折舊人民幣348.92百萬元；(iii)無形資產攤銷人民幣114.62百萬元；(iv)貿易及其他應收款項增加人民幣909.12百萬元；(v)貿易及其他應付款項減少人民幣403.22百萬元；(vi)合同負債減少人民幣245.19百萬元。

Investing Activities

Net cash outflow in investing activities for the six months ended 30 June 2020 was RMB1,807.68 million, primarily comprising: (i) payment of RMB341.74 million for the purchase of property, plant and equipment; (ii) payment of RMB143.74 million for the purchase of other intangible assets; (iii) placement of RMB2,225.00 million for structured deposits; (iv) proceeds of RMB1,393.00 million from structured deposits; (v) placement of pledged bank deposits of RMB659.44 million; (vi) withdrawal of pledged bank deposits of RMB826.87 million; (vii) placement of bank deposits with original maturity over three months of RMB700.00 million.

投資活動

截至二零二零年六月三十日止六個月，投資活動現金流出淨額為人民幣1,807.68百萬元，主要包括：(i)因購置物業、廠房及設備而支付人民幣341.74百萬元；(ii)因購置其他無形資產而支付人民幣143.74百萬元；(iii)存放結構性存款人民幣2,225.00百萬元；(iv)結構性存款所得款項人民幣1,393.00百萬元；(v)存放已抵押銀行存款人民幣659.44百萬元；(vi)提取已抵押銀行存款人民幣826.87百萬元；(vii)存放原到期日為三個月以上的銀行存款人民幣700.00百萬元。

Financing Activities

Net cash from financing activities for the six months ended 30 June 2020 was RMB105.74 million, primarily consisting of (i) net cash inflow from borrowings of RMB592.40 million; (ii) net cash outflow from the equipment leasing companies in the amount of RMB66.21 million; (iii) cash outflow from the payment of lease payments in the amount of RMB67.05 million; and (iv) dividends paid to Company's shareholders of RMB275.51 million.

Capital Expenditures

We incurred capital expenditures of RMB416.41 million for the period ended 30 June 2020, for purchase of property, plant and equipment, intangible assets and leasehold land and land use rights.

Commitments and Contingent Liabilities

Capital Commitments

As of 30 June 2020, our commitments consisted of capital commitments for the acquisition of property, plant and equipment that have been authorized and contracted for in the amount of RMB481.59 million.

Contingent Liabilities

During first half of the period, the Group endorsed and derecognised certain notes receivable for the settlement of trade and other payables with full recourse. In the opinion of the directors of the Company, the risk of the default in payment of the endorsed notes receivable is low because all endorsed notes receivable are issued and guaranteed by reputable PRC banks. The maximum exposure to the Group that may result from the default of these endorsed and derecognised notes receivable at the end of each reporting period is as follows:

融資活動

截至二零二零年六月三十日止六個月，融資活動所得現金淨額為人民幣105.74百萬元，主要包括：(i)借貸的現金流入淨額人民幣592.40百萬元；(ii)設備租賃公司現金流出淨額人民幣66.21百萬元；(iii)支付租賃款項的現金流出人民幣67.05百萬元；及(iv)已付本公司股東股息人民幣275.51百萬元。

資本支出

截至二零二零年六月三十日止期間，本集團用於購置物業、廠房及設備、無形資產以及租賃土地及土地使用權的資本支出為人民幣416.41百萬元。

承擔及或然負債

資本承擔

截至二零二零年六月三十日，本集團的承擔為收購物業、廠房及設備的已授權且已訂約的資本承擔人民幣481.59百萬元。

或然負債

於上半年期間，本集團已背書及終止確認若干應收票據，以結算具全面追索權的貿易及其他應付款項。本公司董事認為，由於所有已背書應收票據由聲譽良好的中國銀行發出及提供擔保，故欠付已背書應收票據的風險不大。於各報告期末，本集團可能因欠付該等背書及終止確認的應收票據而須承擔的最大風險如下：

	At 30 June 2020 於二零二零年 六月三十日 RMB millions 人民幣百萬元	At 31 December 2019 於二零一九年 十二月三十一日 RMB millions 人民幣百萬元
Outstanding endorsed bills receivable with recourse	1,707.92	1,544.54
具追索權的尚未償還已背書應收票據		

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Working Capital and Indebtedness

The following table sets forth details of our current assets and liabilities as of 30 June 2020 (in RMB millions):

營運資金及負債

下表載列截至二零二零年六月三十日本集團流動資產及負債詳情(單位：人民幣百萬元)：

		As at 30 June 2020 於二零二零年 六月三十日 RMB millions 人民幣百萬元	As at 31 December 2019 於二零一九年 十二月三十一日 RMB millions 人民幣百萬元
CURRENT ASSETS	流動資產		
Finance lease receivables, current portion	融資租賃應收款項(流動部分)	109.60	26.08
Long-term receivables, current portion	長期應收款項(流動部分)	189.69	239.51
Loans receivable from associates and a joint venture	應收聯營公司及一間合營企業貸款	—	10.00
Inventories	存貨	3,646.57	3,631.70
Trade and other receivables	貿易及其他應收款項	6,966.47	5,836.20
Transferred trade receivables	已劃轉的貿易應收款項	293.80	158.76
Financial assets at fair value through profit or loss	以公平值計量且其變動計入損益的金融資產	2,226.30	1,394.30
Financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產	4,088.55	4,246.82
Derivative financial instruments	衍生金融工具	17.57	13.95
Tax recoverable	可收回稅項	37.22	38.58
Contract related assets	合同相關資產	51.65	30.46
Bank deposits	銀行存款	1,359.44	858.14
Cash and cash equivalents	現金及現金等價物	2,609.35	3,863.43
		21,596.21	20,347.93
CURRENT LIABILITIES	流動負債		
Trade and other payables	貿易及其他應付款項	7,504.08	8,005.54
Contract liabilities	合同負債	1,454.14	1,699.34
Income tax liabilities	所得稅負債	230.70	156.37
Borrowings	借貸	1,270.97	1,395.61
Lease liabilities	租賃負債	155.27	140.14
Redemption liabilities	贖回負債	1,356.87	720.00
Provisions	撥備	461.12	543.14
Liabilities associated with transferred trade receivables	與已劃轉的貿易應收款項有關的負債	293.80	158.76
Derivative financial instruments	衍生金融工具	29.66	3.63
		12,756.61	12,822.53
NET CURRENT ASSETS	流動資產淨值	8,839.60	7,525.40

As of 30 June 2020, the Group had net current assets of approximately RMB8,839.60 million (31 December 2019: RMB7,525.40 million) and current ratio of 1.69 (31 December 2019: 1.59). The increase in current ratio was primarily due to the increase in trade and other receivables and financial assets at fair value through profit or loss for the period.

截至二零二零年六月三十日，本集團流動資產淨值約為人民幣8,839.60百萬元(二零一九年十二月三十一日：人民幣7,525.40百萬元)，而流動比率為1.69(二零一九年十二月三十一日：1.59)。流動比率上升主要由於期內貿易及其他應收款項以及以公平值計量且其變動計入損益的金融資產增加所致。

As of 30 June 2020, the balance of the Group's outstanding borrowings was RMB3,729.89 million, of which RMB1,270.97 million are current portion (31 December 2019: outstanding borrowings was RMB3,137.49 million, of which RMB1,395.61 million was current portion).

截至二零二零年六月三十日，本集團未償還借貸餘額為人民幣3,729.89百萬元，其中流動部分為人民幣1,270.97百萬元(二零一九年十二月三十一日：未償還借貸為人民幣3,137.49百萬元，其中流動部分為人民幣1,395.61百萬元)。

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Capital Adequacy Ratio

Gearing ratio is calculated by dividing the net liabilities (total liabilities netting off cash and cash equivalents) at the end of the period/year by total equity at the end of the period/year and multiplying by 100%.

As of 30 June 2020 our gearing ratio was 102% (31 December 2019: 97%).

Credit Risk

Credit risk arises from trade and other receivables, finance lease receivables, long-term receivables, structured deposits, derivative assets, loan receivable from associates and a joint venture, pledged bank deposit, cash and cash equivalents.

To manage the risk with respect to pledged bank deposit, cash and cash equivalents, structured deposits and derivative assets, the Group placed them in or entered into the contract with the banks with high reputation.

The Group has policies in place to ensure that sales are made to reputable and creditworthy customers with an appropriate financial strength, credit history and an appropriate percentage of down payments. It also has other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

In addition, the Group reviews regularly the authorisation of credit limits to individual customers and recoverable amount of each individual trade receivables to ensure that adequate impairment losses are made for irrecoverable amounts. In respect of the business of manufacture of coal mining machinery, the Group generally receives advances in the form of notes receivable or cash from customers (which approximate 30% of the contract price) before delivery of its product and allows a credit period of 180 days to its customers for the remaining contract price. In respect of auto parts, normally a credit period of 0 to 90 days is granted to its customers.

During the period, the Group has endorsed and derecognised certain notes receivable for the settlement of trade and other payables with full recourse. In the opinion of the directors of the Company, the risk of the default in payment of the endorsed notes receivable is low because all endorsed notes receivable are issued and guaranteed by reputable PRC banks.

資本充足比率

負債與權益比率乃按期／年末負債淨額(負債總額扣除現金及現金等價物)除以期／年末權益總額，再乘100%計算。

截至二零二零年六月三十日，本集團負債與權益比率為102%(二零一九年十二月三十一日：97%)。

信貸風險

信貸風險來自貿易及其他應收款項、融資租賃應收款項、長期應收款項、結構性存款、衍生資產、應收聯營公司及一間合營企業貸款、已抵押銀行存款以及現金及現金等價物。

為管理與已抵押銀行存款、現金及現金等價物、結構性存款及衍生資產相關的風險，本集團將該等資產存置於聲譽良好的銀行或與該等銀行訂立合同。

本集團已制定政策確保向聲譽及信譽良好、具備適當財政實力及信貸記錄並提供合適比例訂金的客戶進行銷售。本集團亦制定其他監控程序，確保採取跟進措施收回逾期債務。

此外，本集團定期審閱授予個別客戶的信貸額度及各個別貿易應收款項的可收回金額，以確保就無法收回款項作出足夠的減值虧損。就製造煤礦機械業務而言，本集團一般於付運產品前向客戶收取應收票據或現金形式的訂金(相當於合同價格約30%)，並就餘下合同價格向客戶授予180天信貸期。就汽車零部件而言，客戶一般獲授0至90天的信貸期。

期內，本集團已背書及終止確認若干應收票據，以結算具全面追索權的貿易及其他應付款項。本公司董事認為，由於所有已背書應收票據由聲譽良好的中國銀行發出及提供擔保，故欠付已背書應收票據的風險不大。

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The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The expected credit loss rates are determined based on historical credit losses experienced from the past 1 to 3 years and are adjusted to reflect current and forward-looking information such as macroeconomic factors affecting the ability of the customers to settle the receivables. It considers available reasonable and supportive forwarding-looking information.

Interest Rate Risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate borrowings. Currently, the Group does not have a specific policy to manage its interest rate risk, but management will closely monitor interest rate exposures and consider hedging significant interest rate risk should the need arise.

Currency Risk

The Group operates internationally and is exposed to foreign exchange risk arising from various non-functional currencies. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities.

The actual foreign exchange risk faced by the Group therefore is primarily with respect to non-functional currency bank balances, and receivable (collectively "Non-Functional Currency Items").

Management monitors foreign exchange exposure and will consider hedging certain foreign currency exposure by using foreign exchange forward contracts when the need arises.

The Group is mainly exposed to the foreign currency risk between USD/RMB, EUR/RMB and HKD/RMB.

本集團考慮於首次確認資產時的違約可能性及於各報告期間的信貸風險會否持續顯著增加。為評估信貸風險有否顯著增加，本集團將資產於報告日期的違約風險與於首次確認日期的違約風險進行比較。預期信貸虧損率基於過往1至3年的過往信貸虧損情況釐定，並作出調整以反映影響客戶結清應收款項能力的宏觀經濟因素等當前及前瞻性資料。本集團亦考慮可獲得的合理有據前瞻性資料。

利率風險

本集團就浮息借貸承受現金流量利率風險。目前，本集團並無特定政策管理其利率風險，惟管理層將密切監察利率風險，並在有需要時考慮對沖重大利率風險。

貨幣風險

本集團從事國際性業務，並承受多種非功能貨幣產生的外匯風險。外匯風險自日後商業交易、已確認資產及負債產生。

因此，本集團面對的實際外匯風險主要與非功能貨幣的銀行結餘及應收款項（統稱「非功能貨幣項目」）有關。

管理層監控外匯風險，並於需要時考慮使用外匯遠期合同對沖若干外幣風險。

本集團主要承受美元兌人民幣、歐元兌人民幣及港元兌人民幣的外匯風險。

Directors, Supervisors and Chief Executives 董事、監事及最高行政人員

Change in information of Directors, Supervisors and Chief Executives

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the announcement of the Company dated 5 June 2020, Ms. Liu Yao (“**Ms. Liu**”), the independent non-executive director of the Company has been serving as the independent director of the Company for six consecutive years since 5 June 2014. According to the relevant requirements including Guidelines for Introducing Independent Directors to the Board of Directors of Listed Companies (《關於在上市公司建立獨立董事制度的指導意見》) issued by China Securities Regulatory Commission, the consecutive term of office of independent directors of listed companies shall not exceed six years. Ms. Liu has therefore tendered her resignation as an independent non-executive director, a member of the Audit Committee, a member of Nomination Committee and a member of the Remuneration and Assessment Committee of the Company with effect from the date of the announcement.

Save as disclosed above, for the six months ended 30 June 2020 (the “**Review Period**”), there was no change in information of directors, supervisors and chief executives of the Company.

Model Code for Securities Transactions by Directors and Supervisors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules of the Stock Exchange**”) as its code of conduct regarding securities transactions by the directors and the supervisors. After specific enquiry had been made with all the directors and supervisors, the directors and supervisors have confirmed their compliance with the Model Code during the Review Period.

董事、監事及最高行政人員資料變化

獨立非執行董事辭任

誠如本公司日期為2020年6月5日公告所披露，本公司獨立非執行董事劉堯女士(「**劉女士**」)自2014年6月5日起擔任本公司獨立董事以來，連續任職已滿六年，根據中國證券監督管理委員會《關於在上市公司建立獨立董事制度的指導意見》等相關規定，上市公司獨立董事連續任職不得超過六年，因此辭任本公司之獨立非執行董事、審計委員會成員、提名委員會成員及薪酬與考核委員會成員之職務，自公告之日起生效。

除上文所披露外，本公司於截至二零二零年六月三十日止六個月期間(「**回顧期間**」)概無董事、監事、最高行政人員資料變化。

董事、監事進行證券交易的標準守則

本公司已採納香港聯合交易所有限公司證券上市規則(「**聯交所上市規則**」)附錄十所載《上市發行人董事進行證券交易的標準守則》(「**標準守則**」)，作為公司有關董事、監事證券交易的行為守則。經向所有董事和監事查詢，其已確認，於回顧期間，彼等一直遵守標準守則。

Directors', Supervisors' and Chief Executives' Interests and Short Positions in Securities of the Company and its Associated Corporations

To the best knowledge of the directors, as at 30 June 2020, the directors, the supervisors and chief executives of the Company had interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (the "SFO") of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under relevant provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein (including interests and short positions which they are taken or deemed to have under relevant provisions of the SFO); or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules of the Stock Exchange, as follows:

董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉

據董事所知，於二零二零年六月三十日，本公司各董事、監事及本公司最高行政人員於本公司或其任何相聯法團（定義見香港《證券及期貨條例》）的股份、相關股份及債券中擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉），或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益及淡倉（包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉），或根據聯交所上市規則內上市公司董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

Name	Director/ Supervisor/ Chief executive	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of capital % 佔有關股本 類別的概約 百分比%	Approximate percentage of the total number of shares % 佔股份總數的 概約百分比%	Long position/ Short position/ Lending pool 好倉／淡倉／ 可供借出的 股份
姓名	董事／監事／ 最高行政人員	身份／權益性質	股份類別	股份數目			
Jiao Chengyao 焦承堯	Director 董事	Beneficial owner 實益擁有人	A share A股	2,901,964	0.19	0.17	Long position 好倉
Xiang Jiayu 向家雨	Director 董事	Beneficial owner 實益擁有人	A share A股	1,895,120	0.13	0.11	Long position 好倉
Fu Zugang 付祖岡	Director 董事	Beneficial owner 實益擁有人	A share A股	2,526,720	0.17	0.15	Long position 好倉
		Interest of spouse 配偶的權益	A share A股	200,000	0.01	0.01	Long position 好倉
Wang Xinying 王新瑩	Director 董事	Beneficial owner 實益擁有人	A share A股	1,895,040	0.13	0.11	Long position 好倉
Liu Qiang 劉強	Supervisor 監事	Beneficial owner 實益擁有人	A share A股	11,500	0.00	0.00	Long position 好倉
Zhou Rong 周榮	Supervisor 監事	Beneficial owner 實益擁有人	A share A股	40,000	0.00	0.00	Long position 好倉

Directors, Supervisors and Chief Executives 董事、監事及最高行政人員

Interests in Underlying Shares

相關股份權益

Name of Directors	Nature of interest	Class of shares	Number of share options held	Approximate percentage of the relevant class of capital % 佔有關股本類別的概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的概約百分比%
董事姓名	權益性質	股份類別	所持購股權數目		
Jia Hao 賈浩	Beneficial owner 實益擁有人	A share A 股	700,000	0.05	0.04
Fu Zugang 付祖岡	Beneficial owner 實益擁有人	A share A 股	600,000	0.04	0.03

Save as disclosed above, as at 30 June 2020, none of the directors, the supervisors or chief executives of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the SFO of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are deemed to have); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules of the Stock Exchange.

除上文所披露者外，於二零二零年六月三十日，本公司各董事、監事或本公司最高行政人員概無於本公司或任何相聯法團（定義見香港《證券及期貨條例》）的股份、相關股份或債券中，擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括彼等視為擁有的權益或淡倉），或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益或淡倉，或根據聯交所上市規則內上市公司董事進行證券交易的標準守則須知會本公司和聯交所的權益或淡倉。

Independent Non-executive Directors

The Company had appointed a sufficient number of independent non-executive directors with appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules of the Stock Exchange. As at 30 June 2020, the Company had appointed three independent non-executive directors, namely Mr. Li Xudong, Mr. Jiang Hua and Mr. Cheng Jinglei.

獨立非執行董事

本公司已根據聯交所上市規則的規定委任足夠數目、並具備適當的專業資格、或具備適當的會計或相關財務管理專長的獨立非執行董事。於二零二零年六月三十日，本公司共委任三名獨立非執行董事，分別為李旭冬先生、江華先生及程驚雷先生。

Structure and Number of Shareholders

Details of the shareholders as recorded in the register of shareholders of the Company as at 30 June 2020 are as follows:

Holders of A shares	A股股東	51,188
Holders of H shares	H股股東	80
Total number of shareholders	股東總數	51,268

股東結構及股東人數

於二零二零年六月三十日，本公司股東名冊所記錄的股東詳情如下：

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares of the Company

As at 30 June 2020, so far as the directors were aware, the following shareholders (other than the directors, supervisors or chief executives) had interests or short positions in any shares and the underlying shares of the Company which were required to be notified to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be recorded in the register kept by the Company:

主要股東於本公司所持股份、相關股份之權益及淡倉

據董事所知，於二零二零年六月三十日，下列股東（董事、監事或最高行政人員除外）於本公司的任何股份及相關股份中，擁有根據《證券及期貨條例》第XV部第2及3分部須知會本公司的權益或淡倉，或根據《證券及期貨條例》第336條須記入本公司備存的登記冊的權益或淡倉：

Name	Capacity/Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of capital % 佔有關股本類別的概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的概約百分比%	Long position/ Short position/ Lending pool 好倉／淡倉／可供借出的股份
姓名	身份／權益性質	股份類別	股份數目			
State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government ⁽¹⁾ 河南省人民政府國有資產監督管理委員會 ⁽¹⁾	Beneficial owner 實益擁有人	A share A股	521,087,800	34.99	30.08	Long position 好倉
Henan Machinery Investment Group Co., Ltd. ⁽¹⁾ 河南機械裝備投資集團有限責任公司 ⁽¹⁾	Beneficial owner 實益擁有人	A share A股	521,087,800	34.99	30.08	Long position 好倉

Notes:

- (1) Henan Machinery Investment Group Co., Ltd. directly held 521,087,800 A shares of the Company. Henan Machinery Investment Group Co., Ltd. is a wholly-owned subsidiary of State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government. By virtue of the SFO, State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government is deemed to own 521,087,800 A shares of the Company which were in the same block directly held by Henan Machinery Investment Group Co., Ltd.

附註：

- (1) 河南機械裝備投資集團有限責任公司直接持有521,087,800股本公司A股。河南機械裝備投資集團有限責任公司為河南省人民政府國有資產監督管理委員會全資附屬公司。根據證券及期貨條例，河南省人民政府國有資產監督管理委員會被視作擁有由河南機械裝備投資集團有限責任公司直接持有同一批521,087,800股本公司A股。

Material Events

重要事項

Equity Interest

As at 30 June 2020, the aggregate share capital of the H shares of the Company was RMB243,234,200, divided into 243,234,200 shares of RMB1.00 each. The aggregate share capital of the A shares of the Company was RMB1,489,237,170, divided into 1,489,237,170 shares of RMB1.00 each.

Interim Dividend The Board did not propose the payment of interim dividend for the six months ended 30 June 2020.

Use of Proceeds from Initial Public Offering on the Stock Exchange

The H shares of the Company were listed on the Stock Exchange on 5 December 2012 and the net proceeds were HK\$2,155.55 million after deducting relevant expenses. During the Review Period, save as described in the announcement of the Company dated 31 March 2014 in relation to the update on the use of proceeds and the announcement dated 23 May 2017 in relation to the proposed change to the use of proceeds from H share offering, the use of proceeds was in line with the usage disclosed in the prospectus of the Company.

The details of the use of proceeds from the H share offering of the Company in the first half of 2020 were bank handling charges of RMB1,153.95, interest income of deposit received of RMB496.44 and exchange gains of RMB825,558.13. As of 30 June 2020, the remaining amount of the proceeds from H share offering was approximately RMB42,700,389.07.

For the unutilized proceeds from the H share offering, the Company expects to continue to use for the acquisition of high-quality assets in the auto parts industry, in accordance with the announcement dated 23 May 2017 in relation to the proposed change to the use of proceeds from H share offering.

Corporate Governance

The Board is committed to maintaining a high standard of corporate governance practices. The Board believes that effective and reasonable corporate governance practices are essential to the development of the Group and can safeguard and enhance the interests of the shareholders.

The Company was listed on the Stock Exchange on 5 December 2012 (the “**Listing Date**”). The Company has adopted the code provisions of the Corporate Governance Code (the “**CG Code**”) (the “**Code Provisions**”) contained in Appendix 14 to the Listing Rules of the Stock Exchange. During the period from 1 January 2020 and up to 30 June 2020 (the “**Review Period**”), the Code Provisions were applied to the Company. Ms. Liu Yao has been serving as the independent director of the Company for six consecutive years since 5 June 2014. According to the relevant requirements including Guidelines for Introducing Independent Directors to the Board of Directors of Listed Companies

股本權益

截至二零二零年六月三十日，本公司H股股本總數為人民幣243,234,200元，分為243,234,200股，每股面值人民幣1.00元的股份；本公司A股股本總數為人民幣1,489,237,170元，分為1,489,237,170股，每股面值人民幣1.00元的股份。

中期股息 本公司董事會並無建議派付截至二零二零年六月三十日止六個月之中期股息。

在聯交所首次公開招股所得款項的使用

本公司H股於二零一二年十二月五日在聯交所上市，經扣除相關費用後，所得款項淨額為2,155.55百萬港元。於回顧期間，除本公司於2014年3月31日所作的所得款項用途之更新公告及2017年5月23日所作的建議變更H股募集資金用途公告內所述外，本公司所得款項的使用符合招股書披露的使用方式。

本公司2020年上半年就H股募集資金使用情況詳情為銀行手續費支出人民幣1,153.95元、收到存款利息收入人民幣496.44元、匯兌收益人民幣825,558.13元。截至2020年6月30日H股募集資金剩餘金額約為人民幣42,700,389.07元。

對尚未使用的H股募集資金，根據2017年5月23日所作的建議變更H股募集資金用途公告，本公司預計將繼續用於收購汽車零部件行業優質資產。

企業管治

本公司董事會致力維護高水平企業管治。董事會相信，有效及合理的企業管治常規對本集團之發展至關重要，同時可保障及提升股東權益。

本公司自二零一二年十二月五日（「**上市日期**」）在聯交所上市。本公司已採納聯交所上市規則附錄14所載企業管治守則（「**企業管治守則**」）之守則條文（「**守則條文**」）。自二零二零年一月一日起至二零二零年六月三十日止期間（「**回顧期間**」）守則條文適用於本公司。劉堯女士自2014年6月5日起擔任本公司獨立董事以來，連續任職已滿六年，根據中國證券監督管理委員會《關於在上市公司建立獨立董事制度的指導意見》等相關規定，上市公司獨立董事連續任職不得超過六年，因此劉女士於2020

Material Events 重要事項

(《關於在上市公司建立獨立董事制度的指導意見》) issued by China Securities Regulatory Commission, the consecutive term of office of independent directors of listed companies shall not exceed six years. Ms. Liu has therefore tendered her resignation as an independent non-executive director of the Company with effect from 5 June 2020. Following the resignation of Ms. Liu, the composition of the Nomination Committee of the Company will fail to meet the code provision A.5.1 of Appendix 14 to the Hong Kong Listing Rules, which stipulates that a nomination committee shall comprise a majority of independent non-executive directors. The Board of the Company appointed Mr. Cheng Jinglei as a member of the Nomination Committee on 15 June 2020. Following the appointment, the composition of the Nomination Committee of the Company has complied with code provision A.5.1 of Appendix 14 to the Listing Rules. Except for the above, the Company complied with the applicable code provisions of the CG Code throughout the Review Period.

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

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

Acquisition and Disposal

During the Review Period, the Company was not involved in any material action of acquisition and disposal of assets.

Material Litigation and Arbitration

During the Review Period, the Company was not involved in any material litigation or arbitration, and there was no litigation or claim of material importance pending and threatened by or against the Company.

Audit Committee

The audit committee of the Company (the "Audit Committee") has reviewed the accounting standards and practices that the Company adopted, and discussed matters related to auditing, internal control and financial reporting. The Audit Committee has reviewed the unaudited interim condensed consolidated financial information for the six months ended 30 June 2020 and this interim report of the Company.

Subsequent Events

On 26 August 2020, the Company received a notice from Henan Machinery Investment Group Co., Ltd. ("HNMIC"), that HNMIC intends to transfer A Shares of the Company which represent 16% of the total share capital of the Company held by HNMIC through public solicitation of transferees by way of agreement, in accordance with the relevant requirements under "Measures for the Supervision and Administration of State-owned Shares of Listed Companies" (Order No. 36 of SASAC, Ministry of Finance and CSRC). After the completion of the transfer, the controlling shareholder and de facto controller of the Company may change. HNMIC still needs to obtain the approval of the state-owned assets supervision and administration department and other competent authorities for the public solicitation of transfer.

年6月5日起辭任本公司之獨立非執行董事。劉女士辭任後，本公司之提名委員會的成員組成未能符合香港上市規則附錄14第A.5.1的守則條文，其規定提名委員會成員須以獨立非執行董事佔大多數。本公司董事會已於2020年6月15日增補程驚雷先生為提名委員會委員。於增補完成後，本公司之提名委員會的成員組成已符合香港上市規則附錄14第A.5.1的守則條文。除上述外，於回顧期間，本公司一直遵守企業管治守則的適用守則條文。

購買、出售或贖回本公司上市證券

本公司或其他任何附屬公司於回顧期間概無購買、出售或贖回本公司任何上市證券

收購與處置

於回顧期間，本公司概無涉及任何重大收購與處置資產行為。

重大訴訟及仲裁

於回顧期間，本公司概無涉及任何重大訴訟或仲裁，亦無任何尚未了結或可能提出或被控的重大訴訟或索償。

審計委員會

本公司審計委員會(「審計委員會」)已審閱本公司所採納的會計準則及慣例，並討論有關審計、內部監控及財務申報事項。審計委員會已審閱本公司截至二零二零年六月三十日止六個月未經審核中期簡明綜合財務資料及本中期報告。

期後事項

於二零二零年八月二十六日，本公司接獲河南機械裝備投資集團有限責任公司(「河南裝備集團」)通知，根據《上市公司國有股權監督管理辦法》(國資委、財政部、證監會令第36號)等有關規定，河南裝備集團擬通過公開徵集受讓方的方式協議轉讓河南裝備集團持有的本公司總股本16%的A股股票。本次轉讓完成後，本公司控股股東和實際控制人可能將發生變更。河南裝備集團本次公開徵集轉讓尚需取得國有資產監督管理部門等有權機構的批准。

Report on Review of Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料的審閱報告

To the Board of Directors of Zhengzhou Coal Mining Machinery Group Company Limited

(Incorporated in the People's Republic of China with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 29 to 80, which comprises the interim condensed consolidated statement of financial position of Zhengzhou Coal Mining Machinery Group Company Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2020 and the interim condensed consolidated statement of profit or loss and other comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 28 August 2020

致鄭州煤礦機械集團股份有限公司董事會

(於中華人民共和國註冊成立的股份有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第29至80頁的中期財務資料，此中期財務資料包括鄭州煤礦機械集團股份有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二零年六月三十日的中期簡明綜合財務狀況表與截至該日止六個月期間的中期簡明綜合損益及其他全面收益表、中期簡明綜合權益變動表和中中期簡明綜合現金流量表，以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及國際會計準則第34號「中期財務報告」。貴公司董事須負責根據國際會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

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

結論

按照我們的審閱，我們並無發現任何事項，令我們相信貴集團的中期財務資料未有在各重大方面根據國際會計準則第34號「中期財務報告」擬備。

羅兵咸永道會計師事務所

執業會計師

香港，二零二零年八月二十八日

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
		Note 附註	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收入	5	12,315,468	12,724,470
Cost of sales	銷售成本	11	(9,152,082)	(10,296,788)
Gross profit	毛利		3,163,386	2,427,682
Other income	其他收入	7	152,390	87,939
Other gains and losses	其他收益及虧損	8	(120,868)	(30,355)
Selling and distribution expenses	銷售及分銷開支	11	(446,726)	(445,371)
Administrative expenses	行政開支	11	(534,825)	(509,818)
Research and development expenses	研發費用	11	(535,980)	(501,601)
(Accrual)/reversal of net impairment losses on financial and contract assets	(應計)/撥回金融及合同資產減值虧損淨額	11	(46,156)	42,696
Share of profit of associates	應佔聯營公司溢利		10,910	49,265
Share of profit/(loss) of joint ventures	應佔合營企業溢利/(虧損)		2,148	(2,191)
Finance costs, net	融資成本淨額	9	(125,187)	(122,838)
Profit before tax	除稅前溢利		1,519,092	995,408
Income tax expense	所得稅開支	10	(313,299)	(208,420)
Profit for the period	期內溢利		1,205,793	786,988
Profit for the period attributable to:	以下人士應佔期內溢利：			
Owners of the Company	本公司股東		1,135,168	730,729
Non-controlling interests	非控股權益		70,625	56,259
			1,205,793	786,988

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
	Note 附註	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Other comprehensive income:	其他全面收益：		
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>		
Remeasurement of post-employment benefit obligations	重新計量退休福利責任	572	1,782
Changes in the fair value of financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產公平值變動	(1,329)	5,742
<i>Items that may be reclassified to profit or loss:</i>	<i>可能重新分類至損益的項目：</i>		
Exchange differences arising on translation	換算產生的匯兌差額	(64,293)	5,665
Cash flow hedging	現金流量對沖	(32,441)	(3,382)
Other comprehensive income for the period, net of income tax	期內其他全面收益，扣除所得稅	(97,491)	9,807
Total comprehensive income for the period	期內全面收益總額	1,108,302	796,795
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司股東	1,037,677	740,536
Non-controlling interests	非控股權益	70,625	56,259
		1,108,302	796,795
Earnings per share	每股盈利		
– Basic (RMB cents)	– 基本(人民幣分)	13 65.52	42.18
– Diluted (RMB cents)	– 攤薄(人民幣分)	13 65.52	42.18

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

	Note 附註	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT ASSETS			
Property, plant and equipment	14	4,710,374	4,841,820
Right-of-use assets		1,082,488	1,171,066
Investment properties		171,484	175,335
Goodwill		684,018	677,221
Intangible assets	15	1,547,966	1,505,901
Investments in associates		293,067	285,453
Investments in joint ventures		73,871	71,722
Financial assets at fair value through other comprehensive income	16	29,168	29,934
Deferred tax assets	17	402,324	419,390
Finance lease receivables		—	23,348
Long-term receivables		176,005	263,231
Loans receivable from associates and a joint venture		6,500	6,500
		9,177,265	9,470,921
CURRENT ASSETS			
Finance lease receivables, current portion		109,602	26,084
Long-term receivables, current portion		189,688	239,513
Loans receivable from associates and a joint venture		—	10,000
Inventories		3,646,570	3,631,699
Trade and other receivables	18	6,966,475	5,836,197
Transferred trade receivables		293,804	158,762
Financial assets at fair value through profit or loss	16	2,226,296	1,394,296
Financial assets at fair value through other comprehensive income	16	4,088,545	4,246,819
Derivative financial instruments	16	17,571	13,946
Tax recoverable		37,220	38,581
Contract related assets		51,645	30,457
Bank deposits	19	1,359,440	858,141
Cash and cash equivalents	19	2,609,352	3,863,435
		21,596,208	20,347,930
Total assets		30,773,473	29,818,851

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

	Note	As at 30 June 2020 於二零二零年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT LIABILITIES			
Borrowings	21	2,458,913	1,741,881
Lease liabilities		472,775	551,705
Deferred tax liabilities	17	272,428	292,778
Redemption liabilities	22	—	567,404
Provisions	23	195,087	197,740
Employee benefit obligations		539,883	378,430
Other non-current liabilities		166,188	124,138
		4,105,274	3,854,076
CURRENT LIABILITIES			
Trade and other payables	20	7,504,073	8,005,539
Contract liabilities		1,454,142	1,699,335
Income tax liabilities		230,699	156,371
Borrowings	21	1,270,974	1,395,606
Lease liabilities		155,273	140,143
Redemption liabilities	22	1,356,866	720,000
Provisions	23	461,119	543,141
Liabilities associated with transferred trade receivables		293,804	158,762
Derivative financial instruments	16	29,662	3,632
		12,756,612	12,822,529
Total liabilities		16,861,886	16,676,605
CAPITAL AND RESERVES			
Share capital	24	1,732,471	1,732,471
Share premium		4,199,421	4,199,421
Reserves		7,029,813	6,307,839
Equity attributable to owners of the Company		12,961,705	12,239,731
Non-controlling interests		949,882	902,515
Total equity		13,911,587	13,142,246
Total equity and liabilities		30,773,473	29,818,851

The interim condensed consolidated financial information on pages 29 to 80 were approved and authorised for issue by the Board of Directors on 28 August 2020 and are signed on its behalf by:

載於第29至80頁的中期簡明綜合財務資料於二零二零年八月二十八日經董事會批准及授權刊發，並由下列人士代表簽署：

Jiao Chengyao
焦承堯
DIRECTOR
董事

Jia Hao
賈浩
DIRECTOR
董事

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Attributable to owners of the Company										
		本公司股東應佔										
		Share capital	Share premium	Revaluation reserve	Statutory surplus reserve	Currency translation reserve	Cash flow hedging reserves	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
		股本	股份溢價	重估儲備	法定盈餘儲備	貨幣匯兌儲備	現金流量對沖儲備	其他儲備	保留盈利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
							(Note a)	(Note b)				
							(附註a)	(附註b)				
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)	1,732,471	4,199,421	(55,531)	790,994	(25,900)	2,793	97,877	5,497,606	12,239,731	902,515	13,142,246
Profit for the period	期內溢利	-	-	-	-	-	-	-	1,135,168	1,135,168	70,625	1,205,793
Other comprehensive income for the period	期內其他全面收益	-	-	(757)	-	(64,293)	(32,441)	-	-	(97,491)	-	(97,491)
Total comprehensive income for the period	期內全面收益總額	-	-	(757)	-	(64,293)	(32,441)	-	1,135,168	1,037,677	70,625	1,108,302
Share-based payment	以股份為基礎的付款	-	-	-	-	-	-	-	4,804	4,804	-	4,804
Dividends (Note 12)	股息(附註12)	-	-	-	-	-	-	-	(320,507)	(320,507)	(23,258)	(343,765)
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	1,732,471	4,199,421	(56,288)	790,994	(90,193)	(29,648)	97,877	6,317,071	12,961,705	949,882	13,911,587

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Attributable to owners of the Company										
		本公司股東應佔								Non-controlling interests		Total equity
		Share capital	Share premium	Revaluation reserve	Statutory surplus reserve	Currency translation reserve	Cash flow hedging reserves	Other reserves	Retained earnings	Total		
		股本	股份溢價	重估儲備	儲備	儲備	對沖儲備	其他儲備	保留盈利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
							(Note a) (附註a)	(Note b) (附註b)				
At 1 January 2019 (audited)	於二零一九年一月一日(經審核)	1,732,471	4,199,421	(58,743)	633,784	(8,460)	2,279	97,877	4,858,581	11,457,210	833,634	12,290,844
Profit for the period	期內溢利	-	-	-	-	-	-	-	730,729	730,729	56,259	786,988
Other comprehensive income for the period	期內其他全面收益	-	-	7,524	-	6,191	(3,382)	-	-	10,333	-	10,333
Total comprehensive income for the period	期內全面收益總額	-	-	7,524	-	6,191	(3,382)	-	730,729	741,062	56,259	797,321
Transaction with minority interests	與少數股東權益的交易	-	-	-	-	-	-	-	(491)	(491)	(1,987)	(2,478)
Dividends (Note 12)	股息(附註12)	-	-	-	-	-	-	-	(251,208)	(251,208)	(28,789)	(279,997)
At 30 June 2019 (unaudited)	於二零一九年六月三十日(未經審核)	1,732,471	4,199,421	(51,219)	633,784	(2,269)	(1,103)	97,877	5,337,611	11,946,573	859,117	12,805,690

Note a: The cash flow hedging reserve represents the cumulative effective portion of gains and losses arising on changes in fair value of hedging instruments entered into for cash flow hedges. The cumulative gains and losses arising on changes in fair value of the hedging instrument that are recognised and accumulated under the cash flow hedging reserve will be reclassified to profit or loss only when the hedged item affects the profit or loss, or is included as an adjustment to the non-financial hedged item.

Note b: The other reserves mainly represent the contribution from the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government, the ultimate controlling party of the Company, and is recognised as contribution from the ultimate controlling party of the Company.

附註a：現金流量對沖儲備指就現金流量對沖訂立的對沖工具的公平值變動產生的收益及虧損累計有效部分。已於現金流量對沖儲備確認及累計的對沖工具的公平值變動產生的累計收益及虧損僅在對沖項目影響損益時方會重新分類至損益，或計入非財務對沖項目的調整之內。

附註b：其他儲備主要指本公司的最終控制方河南省人民政府國有資產監督管理委員會的出資，並確認為本公司最終控制方的出資。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
OPERATING ACTIVITIES	經營活動		
Profit before tax	除稅前溢利	1,519,092	995,408
Adjustments for:	調整：		
Finance costs	融資成本	125,187	122,838
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項的利息收入	(54,985)	(29,954)
Share of profit of associates	應佔聯營公司溢利	(10,910)	(49,265)
Share of (profit)/loss of joint ventures	應佔合營企業(溢利)/虧損	(2,148)	2,191
Loss on disposal of property, plant and equipment, and intangible assets	出售物業、廠房及設備以及無形資產的虧損	9,209	1,308
Loss on disposal of associates	出售聯營公司虧損	—	8,114
Dividend from financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產所得股息	(2,022)	—
Net fair value loss of derivative financial instruments	衍生金融工具公平值虧損淨額	57,739	43,788
Depreciation of property, plant and equipment	物業、廠房及設備折舊	348,917	396,070
Depreciation of investment properties	投資物業折舊	3,851	3,451
Amortisation of intangible assets	無形資產攤銷	114,623	90,386
Depreciation of right-of-use assets	使用權資產折舊	81,087	72,595
Accrual/(reversal) for net impairment losses on financial and contract assets	應計/(撥回)金融及合同資產減值虧損淨額	46,156	(42,696)
Impairment of property, plant and equipment	物業、廠房及設備減值	32,071	—
Share-based payment	以股份為基礎的付款	4,804	—
(Reversal)/accrual of inventory provision	(撥回)/應計存貨撥備	(3,808)	25,298
Effect of foreign exchange rate changes	匯率變動的影響	21,848	(25,482)
Operating cash flows before movements in working capital	營運資金變動前的營運現金流量	2,290,711	1,614,050
(Increase)/decrease in inventories	存貨(增加)/減少	(8,316)	274,306
Increase in trade and other receivables	貿易及其他應收款項增加	(909,123)	(286,075)
Decrease in long-term receivables and finance lease receivables	長期應收款項及融資租賃應收款項減少	55,693	60,757
Decrease in trade and other payables	貿易及其他應付款項減少	(403,220)	(864,941)
(Decrease)/increase in contract liabilities	合同負債(減少)/增加	(245,193)	427,310
Cash generated from operations	經營業務所得現金	780,552	1,225,407
Income tax paid	已付所得稅	(242,255)	(231,899)
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營活動所得現金淨額	538,297	993,508

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
INVESTING ACTIVITIES	投資活動		
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃 應收款項的利息收入	12,160	29,839
Government grants related to assets received	就資產收取的政府補助	46,107	6,820
Dividends received from associates	已收聯營公司股息	3,296	10,200
Dividends from financial assets at fair value through comprehensive income	以公平值計量且其變動計入全面收益 的金融資產所得股息	2,022	—
Proceeds on disposal of associates	出售聯營公司所得款項	—	4,549
Proceeds on disposal of property, plant and equipment and intangible assets	出售物業、廠房及設備以及無形資產 所得款項	5,287	25,896
Purchases of property, plant and equipment	購置物業、廠房及設備	(341,738)	(422,733)
Purchases of other intangible assets	購置其他無形資產	(143,744)	(215,364)
Placement for structured deposits	存放結構性存款	(2,225,000)	(369,000)
Proceeds from structured deposits	結構性存款所得款項	1,393,000	354,243
Repayment of loans receivable from a joint venture	應收一間合營企業貸款的還款	10,000	—
Payments for business combination, net of cash acquired	業務合併的付款，扣除所收購現金	—	(50,834)
Payments for establishment of a joint venture	成立一間合營企業的付款	—	(28,000)
Transaction with minority interests	與少數股東權益的交易	—	(2,478)
Placement of bank deposits with original maturity over three months	存放原到期日三個月以上的銀行存款	(700,000)	(10,379)
Withdrawal of bank deposits with original maturity over three months	提取原到期日三個月以上的銀行存款	31,270	30,590
Placement of pledged bank deposits	存放已抵押銀行存款	(659,440)	(834,727)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	826,871	853,890
Net fair value loss of derivative financial instruments	衍生金融工具公平值虧損淨額	(67,775)	(64,117)
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(1,807,684)	(681,605)

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
FINANCING ACTIVITIES	融資活動		
Proceeds from the equipment leasing companies	設備租賃公司所得款項	42,855	83,722
Payments for the equipment leasing companies	設備租賃公司的付款	(109,067)	—
Proceeds from new borrowings raised	新借貸所得款項	1,431,714	630,705
Repayment of borrowings	償還借貸	(839,313)	(531,000)
Interests paid	已付利息	(54,630)	(58,055)
Dividends paid to Company's shareholders	已付本公司股東股息	(275,509)	—
Dividends paid to non-controlling interests	已付非控股權益股息	(23,258)	(28,789)
Principal elements of lease payments	租賃款項的本金部分	(67,053)	(65,367)
NET CASH GENERATED FROM FINANCING ACTIVITIES	融資活動所得現金淨額	105,739	31,216
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)/增加淨額	(1,163,648)	343,119
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動的影響	(90,435)	26,806
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日的現金及現金等價物	3,863,435	2,746,038
CASH AND CASH EQUIVALENTS AT 30 JUNE represented by cash and cash equivalents (Note 19)	於六月三十日的現金及現金等價物 指現金及現金等價物(附註19)	2,609,352	3,115,963

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

1 GENERAL INFORMATION

Zhengzhou Coal Mining Machinery Group Company Limited (the "Company") was established in the People's Republic of China (the "PRC") on 28 December 2008 as a joint stock company with limited liability under the Company Law of the PRC after a reorganisation of Zhengzhou Coal Mining Machinery Group Co., Ltd., a state owned enterprise in the PRC. On October 28 2015, 32.14% of the Company's total issued share capital held by the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government ("Henan SASAC") were transferred to Henan Machinery Investment Group, a wholly-owned subsidiary of Henan SASAC. In the opinion of the directors of the Company, upon completion of the share transfer, the parent of the Company is Henan Machinery Investment Group and its ultimate controlling party is Henan SASAC of the PRC Government.

On 3 August 2010, the Company completed its initial public offering and listing of 140,000,000 A shares on the Shanghai Stock Exchange under the stock code 601717.SS. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 00564) on 5 December 2012.

On 9 March 2017, the Company issued 93,220,338 ordinary shares to ASIMCO (China) Limited. On 22 March 2017, the Company issued 18,129,032 ordinary shares to Zhengzhou Coal Mining Machinery Group Company Limited – the first phase of ESOP, Bridge Trust Co., Ltd., Jinxiu Zhonghe (Beijing) Capital Management Co., Ltd. – Jinxiu Tianyou No. 106 Private Investment Fund, Tianhong Asset Management – Bank of Ningbo – HANG TANG WEALTH, Tianhong Asset Management – Bank of Ningbo – No. 2 Wealth Management Plan of Tianhong Dashu Dingzengbao and Anhui Railway Development Funds Co., Ltd. After the issuance, Henan Machinery Investment Group hold 30.08% of the Company's total issued share capital.

The respective addresses of the registered office and the principal place of business of the Company are disclosed in the corporate information section of the annual report. The Company and its subsidiaries (collectively the "Group") are mainly engaged in manufacturing of coal mining machinery and auto parts.

The interim condensed consolidated financial information is presented in Renminbi ("RMB"), unless otherwise stated.

The outbreak of the 2019 Novel Coronavirus ("COVID-19") has brought unprecedented challenges and added uncertainties to the economy. COVID-19 affected the financial performance and position of the Group's manufacture of auto-parts segment to a certain extent. Since the outbreak of COVID-19, the Group has kept continuous attention on the situation of the COVID-19 and reacted actively to its impact on the financial position and operating results of the Group. For the six months ended 30 June 2020, there was no change with regard to the significant accounting estimates or judgement of the Group. As at the date that the condensed consolidation interim financial information is authorized for issue, COVID-19 does not have any material adverse impact on the financial position and operating results of the Group.

1 一般資料

鄭州煤礦機械集團股份有限公司(「本公司」)於中華人民共和國(「中國」)國有企業鄭州煤礦機械集團有限責任公司重組後，根據中國公司法於二零零八年十二月二十八日在中國成立為股份有限公司。於二零一五年十月二十八日，由河南省人民政府國有資產監督管理委員會(「河南省國資委」)持有的本公司已發行股本總額的32.14%轉讓予河南省國資委的全資附屬公司河南機械裝備投資集團。本公司董事認為，在股份轉讓完成後，本公司母公司為河南機械裝備投資集團，其最終控制方是中國政府轄下的河南省國資委。

於二零一零年八月三日，本公司完成140,000,000股A股在上海證券交易所首次公開發售並上市(股份代號601717.SS)。本公司於二零一二年十二月五日在香港聯合交易所有限公司(「聯交所」)主板上市(股份代號：00564)。

於二零一七年三月九日，本公司向亞新科(中國)投資有限公司發行93,220,338股普通股。於二零一七年三月二十二日，本公司向鄭州煤礦機械集團股份有限公司第一期員工持股計劃、百瑞信託有限責任公司、錦綉中和(北京)資本管理有限公司—錦綉天佑106號私募投資基金、天弘基金—寧波銀行—恒天財富、天弘基金—寧波銀行—天弘基金大樹定增寶2號資產管理計劃及安徽省鐵路發展基金股份有限公司發行18,129,032股普通股。於新股發行後，河南機械裝備投資集團持有本公司已發行股本總額的30.08%。

本公司的註冊辦事處地址及主要營業地點各自披露於年報「公司資料」一節。本公司與其附屬公司(統稱「本集團」)從事煤礦機械及汽車零部件製造兩大主業。

除另有界定外，中期簡明綜合財務資料以人民幣(「人民幣」)呈列。

2019新型冠狀病毒(「COVID-19」)爆發，對經濟帶來了前所未有的挑戰及更多不確定性。COVID-19一定程度上影響了本集團汽車零部件製造分部的財務表現及狀況。自COVID-19爆發以來，本集團持續關注COVID-19形勢，積極應對COVID-19對本集團財務狀況及經營業績的影響。截至二零二零年六月三十日止六個月，本集團重大會計估計及判斷並無變動。於簡明綜合中期財務資料獲准刊發之日，COVID-19並無對本集團財務狀況及經營業績造成任何重大不利影響。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

2 Basis of preparation of interim condensed consolidated financial information

This interim condensed consolidated financial information for the six months ended 30 June 2020 has been prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting issued by the International Accounting Standards Board (the "IASB"). The interim condensed consolidated financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 31 December 2019 and any public announcements made by the Company during the interim reporting period.

Except as described below, the accounting policies and methods of computation used in the interim condensed consolidated financial information for the six months ended 30 June 2020 are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2019.

3 New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group has applied following standards, amendments and interpretations for the first time for their annual reporting period commencing on or after 1 January 2020:

- (a) Definition of Material – amendments to IAS 1 and IAS 8
- (b) Definition of a Business – amendments to IFRS 3
- (c) Revised Conceptual Framework for Financial Reporting
- (d) Interest Rate Benchmark Reform – amendments to IFRS 9, IAS 39 and IFRS 7
- (e) Covid-19-Related Rent Concessions – amendment to IFRS 16

The adoption of the above new standards, amendments and interpretations starting from 1 January 2020 did not give rise to any significant impact on the Group's results of operations and financial position for the six months ended 30 June 2020.

2 中期簡明綜合財務資料編製基準

截至二零二零年六月三十日止六個月的中期簡明綜合財務資料根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」編製。中期簡明綜合財務資料並不包括年度財務報告一般包括的各類附註。因此，本報告應與本集團截至二零一九年十二月三十一日止年度的經審核綜合財務報表及本公司於中期報告期間刊發的任何公告一併閱讀。

除下文所述者外，截至二零二零年六月三十日止六個月的中期簡明綜合財務資料所用的會計政策及計算方法，與編製本集團截至二零一九年十二月三十一日止年度的綜合財務報表所依循者一致。

3 本集團採納的新訂及經修訂準則

多項新訂或經修訂準則適用於本報告期間。本集團已於二零二零年一月一日或之後開始的年度報告期間首次應用下列準則、修訂本及詮釋：

- (a) 重大的定義－國際會計準則第1號及國際會計準則第8號修訂本
- (b) 業務的定義－國際財務報告準則第3號修訂本
- (c) 經修訂財務報告概念框架
- (d) 利率基準改革－國際財務報告準則第9號、國際會計準則第39號及國際財務報告準則第7號修訂本
- (e) 新冠肺炎相關租金優惠－國際財務報告準則第16號修訂本

自二零二零年一月一日起採用上述新準則、修訂本及詮釋對本集團截至二零二零年六月三十日止六個月的經營業績及財務狀況並無任何重大影響。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

4 Financial risk factors

(a) Liquidity risk

The Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigates the effects of fluctuations in cash flows. The management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities based on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group is required to pay. The table includes both interest and principal cash flows.

4 金融風險因素

(a) 流動資金風險

本集團監控及維持管理層認為足以撥付本集團營運所需一定水平的現金及現金等價物，以減輕現金流量波動的影響。管理層監控銀行借貸的使用情況，以確保遵守貸款契諾。

下表詳列本集團根據協定償還條款的非衍生金融負債餘下合同到期日。表格乃根據基於本集團被要求支付最早日期的金融負債未貼現現金流量編製。表格包括利息及本金現金流量。

		On demand or less than 3 months 按要求或 少於3個月 RMB'000 人民幣千元	3 months to 1 year 3個月至1年 RMB'000 人民幣千元	1 year to 2 years 1年至2年 RMB'000 人民幣千元	2 years to 5 years 2年至5年 RMB'000 人民幣千元	Total undiscounted cashflows 未貼現現金 流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
The Group As at 30 June 2020 (unaudited)	本集團 於二零二零年六月三十日 (未經審核)						
Non-derivatives financial liabilities	非衍生金融負債						
Trade and other payables	貿易及其他應付款項	6,596,293	907,780	—	—	7,504,073	7,504,073
Liabilities associated with transferred trade receivables	與已轉讓的貿易應收款項 有關的負債	67,300	226,504	—	—	293,804	293,804
Borrowings	借貸	87,699	1,277,456	580,972	1,992,145	3,938,272	3,729,887
Lease liabilities	租賃負債	44,772	121,975	117,750	444,317	728,814	628,048
Redemption liabilities	贖回負債	750,000	635,002	—	—	1,385,002	1,356,866
Total non-derivatives financial liabilities	非衍生金融負債總額	7,546,064	3,168,717	698,722	2,436,462	13,849,965	13,512,678

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

4 Financial risk factors (Continued)

(a) Liquidity risk (Continued)

		On demand or less than 3 months 按要求或 少於3個月 RMB'000 人民幣千元	3 months to 1 year 3個月至1年 RMB'000 人民幣千元	1 year to 2 years 1年至2年 RMB'000 人民幣千元	2 years to 5 years 2年至5年 RMB'000 人民幣千元	Total undiscounted cashflows 未貼現現金 流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
The Group	本集團						
As at 31 December 2019 (audited)	於二零一九年十二月三十一日 (經審核)						
Non-derivatives financial liabilities	非衍生金融負債						
Trade and other payables	貿易及其他應付款項	7,174,911	830,628	–	–	8,005,539	8,005,539
Liabilities associated with transferred trade receivables	與已轉讓的貿易應收款項有關 的負債	39,412	119,350	–	–	158,762	158,762
Borrowings	借貸	427,185	1,063,182	834,342	914,232	3,238,941	3,137,487
Lease liabilities	租賃負債	43,879	127,885	135,730	522,226	829,720	691,848
Redemption liabilities	贖回負債	720,000	–	623,404	–	1,343,404	1,287,404
Total non-derivatives financial liabilities	非衍生金融負債總額	8,405,387	2,141,045	1,593,476	1,436,458	13,576,366	13,281,040

(b) Fair value measurements of financial instruments

This note provides information about how the Group determines fair values of various financial assets and financial liabilities.

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis.

4 金融風險因素 (續)

(a) 流動資金風險 (續)

(b) 金融工具之公平值計量

此附註提供本集團如何釐定多項金融資產及金融負債公平值之資料。

根據經常性基準按公平值計量之本集團金融資產及金融負債之公平值。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

4 Financial risk factors (Continued)

(b) Fair value measurements of financial instruments (Continued)

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

4 金融風險因素(續)

(b) 金融工具之公平值計量(續)

下表以估值方法分析按公平值列賬的金融工具。不同層級定義如下：

第1級：於活躍市場買賣金融工具的公平值(例如公開買賣的衍生工具及股本證券)是按報告期末所報市價而定。本集團所持金融資產所用的所報市價為當時的買入價。該等工具列入第1級。

第2級：並非於活躍市場買賣的金融工具(例如場外衍生工具)公平值乃利用估值方法釐定，該估值方法盡量利用可觀察市場數據並盡可能減少對實體特定估計的倚賴。倘計算工具公平值所需的所有重大輸入數據為可觀察數據，則該工具列入第2級。

第3級：倘一項或多項重大輸入數據並非根據可觀察市場數據而定，則該工具列入第3級(例如非上市股本證券)。

本集團部分金融資產及金融負債於各報告期末按公平值計量。下表所載資料說明該等金融資產及金融負債公平值之釐定方式(尤其是所用之估值方法及輸入數據)。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

4 Financial risk factors (Continued)

(b) Fair value measurements of financial instruments (Continued)

4 金融風險因素(續)

(b) 金融工具之公平值計量(續)

Financial instruments 金融工具	Fair value as at 30 June 2020 於二零二零年六月三十日之公平值	Fair value hierarchy 公平值等級	Valuation technique and key input 估值方法及重大輸入數據
Financial assets at fair value through OCI, non-current 以公平值計量且其變動計入其他全面收益的金融資產，非流動	Listed equity securities in Hong Kong – Coal industry RMB 29,168,000 (31 December 2019: RMB 29,934,000) 於香港的上市股本證券－煤炭行業人民幣29,168,000元(二零一九年十二月三十一日：人民幣29,934,000元)	Level 1 第1級	Quoted bid prices in an active market 於活躍市場所報之買盤價
Derivative financial instruments – Assets 衍生金融工具－資產	Forward foreign exchange contract designated as hedging instruments – Nil (31 December 2019: RMB 3,042,000) 指定為對沖工具的遠期外匯合同－零(二零一九年十二月三十一日：人民幣3,042,000元)	Level 2 第2級	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty. 已貼現現金流量。未來現金流量的估算乃根據遠期匯率(來自報告期末的可觀察遠期匯率)及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。
Derivative financial instruments – Assets 衍生金融工具－資產	Forward foreign exchange contract not designated as hedging instruments – RMB 17,571,000 (31 December 2019: RMB 10,904,000) 不指定為對沖工具的遠期外匯合同－人民幣17,571,000元(二零一九年十二月三十一日：人民幣10,904,000元)	Level 2 第2級	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty. 已貼現現金流量。未來現金流量的估算乃根據遠期匯率(來自報告期末的可觀察遠期匯率)及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。
Derivative financial instruments – Liabilities 衍生金融工具－負債	Forward foreign exchange contract designated as hedging instruments – RMB 29,109,000 (31 December 2019: RMB 2,589,000) 指定為對沖工具的遠期外匯合同－人民幣29,109,000元(二零一九年十二月三十一日：人民幣2,589,000元)	Level 2 第2級	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty. 已貼現現金流量。未來現金流量的估算乃根據遠期匯率(來自報告期末的可觀察遠期匯率)及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

4 Financial risk factors (Continued)

(b) Fair value measurements of financial instruments (Continued)

4 金融風險因素 (續)

(b) 金融工具之公平值計量 (續)

Financial instruments 金融工具	Fair value as at 30 June 2020 於二零二零年六月三十日之公平值	Fair value hierarchy 公平值等級	Valuation technique and key input 估值方法及重大輸入數據
Derivative financial instruments – Liabilities	Forward foreign exchange contract not designated as hedging instruments – RMB 553,000 (31 December 2019: RMB 1,043,000)	Level 2	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty.
衍生金融工具－負債	不指定為對沖工具的遠期外匯合同－人民幣553,000元(二零一九年十二月三十一日：人民幣1,043,000元)	第2級	已貼現現金流量。未來現金流量的估算乃根據遠期匯率(來自報告期末的可觀察遠期匯率)及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。
Financial assets at fair value through profit or loss	Structured deposit – RMB 2,225,000,000 (31 December 2019: RMB 1,393,000,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on the contractual amount, discounted at a rate that reflects the expected return rates ranged from 1.30% to 5.90%. The higher the expected return rate, the higher the fair value.
以公平值計量且其變動計入損益的金融資產	結構性存款－人民幣2,225,000,000元(二零一九年十二月三十一日：人民幣1,393,000,000元)	第3級	已貼現現金流量。未來現金流量乃根據合約金額估計，再按可反映預期回報率的比率貼現(介乎1.30%至5.90%)。預期回報率越高，公平值越高。
Financial assets at fair value through profit or loss	Equity interest in unlisted company with no open market price quote – RMB 1,296,000 (31 December 2019: RMB 1,296,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on expected volatility, discount for lack of marketability ("DLOM"), and discount rate. The higher the expected volatility, the lower the fair value. The higher the DLOM, the lower the fair value. The higher the discount rate, the lower the fair value.
以公平值計量且其變動計入損益的金融資產	並無公開市場報價的非上市公司股本權益－人民幣1,296,000元(二零一九年十二月三十一日：人民幣1,296,000元)	第3級	已貼現現金流量。未來現金流量乃根據預期波動(按缺乏市場流通性貼現(「缺乏市場流通性貼現」))及貼現率估計。預期波動越大，公平值越低。缺乏市場流通性貼現越高，公平值越低。貼現率越高，公平值越低。
Financial assets at fair value through OCI	Notes receivables – RMB 4,088,545,000 (31 December 2019: RMB 4,246,819,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on the contractual amount, discounted at rates ranged from 0.35% to 2.5%. The higher the discount rate, the lower the fair value.
以公平值計量且其變動計入其他全面收益的金融資產	應收票據－人民幣4,088,545,000元(二零一九年十二月三十一日：人民幣4,246,819,000元)	第3級	已貼現現金流量。未來現金流量乃根據合約金額估計，再按介乎0.35%至2.5%的比率貼現。貼現率越高，公平值越低。

There were no transfers among Level 1, 2 and 3 during the reporting period.

The directors consider that the carrying amounts of current financial assets and financial liabilities recorded at amortised cost in the interim condensed consolidated financial information approximate their fair values.

報告期內第1級、第2級與第3級之間並無轉撥。

董事認為，於中期簡明綜合財務資料內按攤銷成本列賬之流動金融資產及金融負債的賬面值與其公平值相若。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

5 Revenue

5 收入

		Six months ended 30 June 2020 截至二零二零年六月三十日止六個月		
		Manufacture of coal mining machinery 製造煤礦 機械 RMB'000 人民幣千元 (unaudited) (未經審核)	Manufacture of auto parts 製造汽車 零部件 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of auto parts	汽車零部件的銷售	—	6,573,150	6,573,150
Sales of hydraulic roof supports	液壓支架的銷售	3,587,224	—	3,587,224
Revenue from steel and other materials trading	鋼鐵及其他原料貿易的收入	1,112,719	22,208	1,134,927
Sales of spare parts for coal mining machinery	煤礦機械配件的銷售	873,896	—	873,896
Sales of other coal mining equipment	其他採煤設備的銷售	84,347	—	84,347
Other revenue	其他收入	38,065	23,859	61,924
		5,696,251	6,619,217	12,315,468

		Six months ended 30 June 2019 截至二零一九年六月三十日止六個月		
		Manufacture of coal mining machinery 製造煤礦 機械 RMB'000 人民幣千元 (unaudited) (未經審核)	Manufacture of auto parts 製造汽車 零部件 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of auto parts	汽車零部件的銷售	—	8,414,081	8,414,081
Sales of hydraulic roof supports	液壓支架的銷售	2,709,717	—	2,709,717
Revenue from steel and other materials trading	鋼鐵及其他原料貿易的收入	883,943	23,656	907,599
Sales of spare parts for coal mining machinery	煤礦機械配件的銷售	529,210	—	529,210
Sales of other coal mining equipment	其他採煤設備的銷售	75,726	—	75,726
Other revenue	其他收入	68,454	19,683	88,137
		4,267,050	8,457,420	12,724,470

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

6 Segment information

Information reported to the chief executive of the Company, being the chief operating decision maker (CODM), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. Specifically, the Group's reportable segments under IFRS 8 are (i) manufacture of coal mining machinery; and (ii) manufacture of auto parts. No operating segments have been aggregated in arriving at the reportable segments of the Group.

CODM primarily uses a measure of segment net profit to assess the performance of operating segments.

The following is an analysis of the Group's revenue and results by reportable and operating segments. The Group prepared the segment reporting for net profit excluding the impact of interest expense of redemption liabilities. The item is related to manufacture of auto parts segment.

6 分部資料

就資源分配及分部表現評估向本公司最高行政人員（即主要營運決策者）報告的資料集中於提交或提供的貨品或服務種類。具體而言，根據國際財務報告準則第8號，本集團的可呈報分部為(i)製造煤礦機械；及(ii)製造汽車零部件。並無經營分部合併成為本集團可呈報分部。

主要營運決策者主要使用分部淨利潤的計量評估經營分部表現。

本集團的收入及業績按可呈報及經營分部的分析如下。本集團就淨利潤編製分部報告，不包括贖回負債利息開支的影響。此項目與製造汽車零部件分部相關。

		Manufacture of coal mining machinery 製造煤礦 機械 RMB'000 人民幣千元 (unaudited) (未經審核)	Manufacture of auto parts 製造汽車 零部件 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)
Six months ended 30 June 2020	截至二零二零年六月三十日止 六個月			
Segment revenue	分部收入	5,696,251	6,619,217	12,315,468
Segment net profit/(loss) excluding interest expense of redemption liabilities	分部淨利潤／(虧損)，不包括贖 回負債利息開支	1,411,114	(147,185)	1,263,929
Six months ended 30 June 2019	截至二零一九年六月三十日止 六個月			
Segment revenue	分部收入	4,267,050	8,457,420	12,724,470
Segment net profit excluding interest expense of redemption liabilities	分部淨利潤，不包括贖回負債 利息開支	694,093	148,691	842,784

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

6 Segment information (Continued)

6 分部資料(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Segment revenue and consolidated revenue	分部收入及綜合收入	12,315,468	12,724,470
Segment net profit excluding interest expense of redemption liabilities	分部淨利潤，不包括贖回負債利息開支	1,263,929	842,784
Interest expense on redemption liabilities	贖回負債利息開支	(58,136)	(55,796)
Consolidated profit for the period	期內綜合溢利	1,205,793	786,988

The following is an analysis of the Group's assets and liabilities by reportable and operating segments. The Group prepared the segment reporting for total assets and liabilities excluding, the impact of a) goodwill, and b) redemption liabilities. The 2 items are related to manufacture of auto parts segment.

本集團的資產及負債按可呈報及經營分部的分析如下。本集團就總資產及總負債編製分部報告，不包括a)商譽及b)贖回負債的影響。該2個項目均與製造汽車零部件分部相關。

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
SEGMENT ASSETS	分部資產		
Manufacture of coal mining machinery	製造煤礦機械	16,830,414	16,637,534
Manufacture of auto parts	製造汽車零部件	13,259,041	12,504,096
Total segment assets	總分部資產	30,089,455	29,141,630
Goodwill	商譽	684,018	677,221
Consolidated assets	綜合資產	30,773,473	29,818,851
SEGMENT LIABILITIES	分部負債		
Manufacture of coal mining machinery	製造煤礦機械	7,776,609	7,283,768
Manufacture of auto parts	製造汽車零部件	7,728,411	8,105,433
Total segment liabilities excluding redemption liabilities	總分部負債，不包括贖回負債	15,505,020	15,389,201
Redemption liabilities	贖回負債	1,356,866	1,287,404
Consolidated liabilities	綜合負債	16,861,886	16,676,605

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

6 Segment information (Continued)

Geographical information

The analysis of revenue by geographical location of customers is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
The PRC	中國	8,713,793	7,382,121
Germany	德國	1,815,979	2,635,516
Other countries	其他國家	1,785,696	2,706,833
		12,315,468	12,724,470

Segment assets are measured in the same way as in the financial statements. These assets are allocated based on the operations of the segment and the physical location of the asset.

6 分部資料(續)

地域資料

收入按客戶地點的分析如下：

分部資產按與財務報表相同的方式計量。該等資產根據分部業務及資產實際地點進行分配。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

6 Segment information (Continued)

Geographical information (Continued)

6 分部資料(續)

地域資料(續)

		At 30 June 2020 於二零二零年六月三十日		
		Segment assets 分部資產 RMB'000 人民幣千元 (unaudited) (未經審核)	Investment in associates and joint ventures 於聯營公司及合營企業的投資 RMB'000 人民幣千元 (unaudited) (未經審核)	Additions to non-current assets 添置非流動資產 RMB'000 人民幣千元 (unaudited) (未經審核)
Manufacture of coal mining machinery	製造煤礦機械			
The PRC	中國	16,387,993	291,746	151,529
Germany	德國	4,601	—	—
Other countries	其他國家	35,208	—	316
Manufacture of auto parts	製造汽車零部件			
The PRC	中國	7,480,411	75,192	71,097
Germany	德國	2,629,844	—	162,463
Other countries	其他國家	3,221,473	—	61,609
Total segment assets	總分部資產	29,759,530	366,938	447,014
Elimination	對銷	(89,970)		
Unallocated:	未分配：			
Goodwill	商譽	684,018		
Deferred tax assets	遞延稅項資產	402,324		
Derivative financial instruments	衍生金融工具	17,571		
Total assets as per the financial position	財務狀況所示總資產	30,773,473		

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

6 Segment information (Continued)

Geographical information (Continued)

6 分部資料(續)

地域資料(續)

		At 31 December 2019 於二零一九年十二月三十一日		
		Segment assets	Investment in associates and joint ventures 於聯營公司 及合營企業 的投資	Additions to non-current assets 添置 非流動 資產
		RMB'000 人民幣千元 (audited) (經審核)	RMB'000 人民幣千元 (audited) (經審核)	RMB'000 人民幣千元 (audited) (經審核)
Manufacture of coal mining machinery	製造煤礦機械			
The PRC	中國	14,887,478	284,598	298,820
Germany	德國	3,611	—	—
Other countries	其他國家	125,122	—	316
Manufacture of auto parts	製造汽車零部件			
The PRC	中國	7,701,003	72,577	316,638
Germany	德國	2,926,176	—	440,695
Other countries	其他國家	3,230,899	—	232,968
Total segment assets	總分部資產	28,874,289	357,175	1,289,437
Elimination	對銷	(165,995)		
Unallocated:	未分配：			
Goodwill	商譽	677,221		
Deferred tax assets	遞延稅項資產	419,390		
Derivative financial instruments	衍生金融工具	13,946		
Total assets as per the financial position	財務狀況所示總資產	29,818,851		

Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

6 Segment information (Continued)

Information about major customers

The following illustrates the revenue from customers which contributing over 10% of the total revenue of the Group:

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Customer A – manufacture of auto parts segment	客戶A—汽車零部件製造分部	N/A 不適用	1,646,905

Note: No customer contributed over 10% of the total revenue of the Group for the six months ended 30 June 2020.

6 分部資料(續)

主要客戶信息

以下列示來自佔本集團總收入超過10%的客戶的收入：

附註：截至二零二零年六月三十日止六個月，並無佔本集團總收入超過10%的客戶。

7 Other income

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Government grants (Note)	政府補助(附註)	97,405	57,985
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項的利息收入	54,985	29,954
		152,390	87,939

Note: Government grants mainly represent government grants received from the local government for compensation of research and development expenses incurred, and in respect of construction of the Group's new plant, which are transferred from deferred income to profit or loss when related expenses incurred or over the useful lives of the relevant assets.

7 其他收入

附註：政府補助主要指就補償所產生研發開支及就本集團的新建廠房而自地方政府獲取的政府補助，在相關開支產生時或相關資產可使用年期內自遞延收入轉撥至損益。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

8 Other gains and losses

8 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Dividends from financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產所得股息	2,022	—
Net fair value loss on derivative financial instruments	衍生金融工具公平值虧損淨額	(57,739)	(43,788)
Impairment of property, plant and equipment (Note)	物業、廠房及設備減值(附註)	(32,071)	—
Net foreign exchange (loss)/gain	匯兌淨(虧損)/收益	(21,848)	25,482
Net loss on disposal of property, plant and equipment, and intangible assets	出售物業、廠房及設備以及無形資產的虧損淨額	(9,209)	(1,308)
Loss on disposal of an associate	出售一間聯營公司的虧損	—	(8,114)
Others	其他	(2,023)	(2,627)
		(120,868)	(30,355)

Note: For the six months ended 30 June 2020, the Group assessed the fixed assets operation status and made an impairment amounting to RMB32,071,000 based on the future utilization plan.

附註：截至二零二零年六月三十日止六個月，本集團對固定資產經營狀況進行評估，並根據未來使用計劃計提人民幣32,071,000元的減值。

9 Finance costs, net

9 融資成本淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interests on bank borrowings	銀行借貸利息	56,307	54,447
Interests on redemption liabilities	贖回負債利息	58,136	55,796
Interests on leases	租賃利息	10,744	12,595
		125,187	122,838

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

10 Income tax expense

10 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current income tax	即期所得稅	317,384	226,605
Deferred income tax	遞延所得稅	(4,085)	(18,185)
		313,299	208,420

(a) PRC corporate income tax

The corporate income tax ("CIT") is calculated based on the statutory profit of subsidiaries incorporated in the PRC and the applicable tax rate in accordance with the PRC tax laws and regulations, after adjustments on certain income and expense items, which are not assessable or deductible for income tax purposes.

In accordance with the PRC tax laws, standard corporate income tax rate is 25%. The Company and certain subsidiaries are qualified for new/high-tech technology enterprises status and enjoyed preferential income tax rate of 15% during the first half of 2020 and 2019.

(b) Germany profits tax

Applicable profit tax rate of Germany is 29%. During the first half of 2020, no profit tax has been provided due to accumulated losses (2019: 0).

(c) Others

Applicable profit tax rates of the Group's other subsidiaries are between 9% and 34.43% for the first half of 2020 (2019: between 9% to 37.68%).

During the first half of 2020, the applicable profit tax rate of SEG Automotive India Private Limited decreased from 34.94% to 25.17% and the applicable profit tax rate of SEG Automotive Japan Corporation decreased from 37.68% to 34.01%.

(a) 中國企業所得稅

企業所得稅(「企業所得稅」)是根據中國的稅收法律法規對於中國註冊成立的附屬公司的法定溢利按適用稅率計算所得，當中經調整對於所得稅而言毋須評稅或不可扣稅的若干收支項目。

根據中國稅法，標準企業所得稅率為25%。於二零二零年上半年及二零一九年上半年，本公司及部分附屬公司符合高新技術企業資格，享受15%的優惠所得稅率。

(b) 德國利得稅

德國適用的利得稅率為29%。於二零二零年上半年，由於出現累計虧損，因此未計提利得稅撥備(二零一九年：0)。

(c) 其他

於二零二零年上半年，本集團其他附屬公司適用的利得稅率介乎9%至34.43%之間(二零一九年：介乎9%至37.68%之間)。

於二零二零年上半年，索恩格汽車印度有限公司適用的利得稅率由34.94%下降至25.17%，而索恩格汽車日本株式會社適用的利得稅率由37.68%下降至34.01%。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

11 Expense by nature (including cost of sales, selling and distribution expenses, administration expenses, research and development expenses, and (accrual)/reversal of net impairment losses on financial and contract assets)

11 按性質劃分的開支(包括銷售成本、銷售及分銷開支、行政開支、研發開支以及(應計)/撥回金融及合同資產減值虧損淨額)

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Raw material costs	原材料成本	7,562,854	8,481,250
Employee benefits expenses (including directors) (Note)	僱員福利開支(包括董事)(附註)	1,645,897	1,685,113
Depreciation for property, plant and equipment	物業、廠房及設備折舊	348,917	396,070
Service fee	服務費	149,409	138,299
Freight charges	貨運費	148,616	151,027
Amortization of intangible assets	無形資產攤銷	114,623	90,386
Depreciation of right-of-use assets	使用權資產折舊	81,087	72,595
Tax and surcharges	稅項及附加費用	54,309	62,755
Provision for impairment of trade and other receivables	貿易及其他應收款項減值撥備	22,999	(31,464)
Rental	租金	18,669	20,480
Depreciation for investment properties	投資物業折舊	3,851	3,451
Write-down of inventories	存貨撇減	(3,808)	25,298
Others	其他	568,346	615,622
		10,715,769	11,710,882

Note: In June 2019, the Group issued a mid to long-term super profit incentive scheme (covering 2019 till 2021) to the Group's top and mid-level management according to the resolution of 2019 Annual General Meeting. The estimated incentive to be paid is based on the super net profit attributable to Owners of the Company for 2019 till 2021 after deducting non-recurring gains and losses in accordance with PRC Accounting Standards. According to the management's estimate, the Group accrued RMB120,570,000 (2019: RMB33,300,000) long-term employee benefits obligation for the six months ended 30 June 2020.

附註：於二零一九年六月，根據二零一九年股東週年大會的決議案，本集團向本集團高層及中層管理人員授出中長期超利潤激勵方案(涵蓋二零一九年至二零二一年)。根據中國會計準則，估計將予支付的激勵乃根據二零一九年至二零二一年本公司股東應佔超淨利潤(扣除非經常性收益及虧損)計算。根據管理層估計，本集團於截至二零二零年六月三十日止六個月計提長期僱員福利責任人民幣120,570,000元(二零一九年：人民幣33,300,000元)。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

12 Dividends

12 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Dividends recognised as distribution during the year	年內確認為分派的股息		
– 2019 Final (RMB0.185 per share)	– 二零一九年末期 (每股人民幣0.185元)	320,507	–
– 2018 Final (RMB0.145 per share)	– 二零一八年末期 (每股人民幣0.145元)	–	251,208
		320,507	251,208

During the current interim period, a final dividend of RMB0.185 per share in respect of the year ended 31 December 2019 was declared to the owners of the Company. The aggregate amount of the final dividend declared in the interim period amounted to approximately RMB320,507,000. The directors of the Company have determined that no dividend will be paid in respect of the six months ended 30 June 2020 (six months ended 30 June 2019: 0).

於本中期期間，本公司向股東宣派截至二零一九年十二月三十一日止年度末期股息每股人民幣0.185元。中期期間宣派的末期股息總額約為人民幣320,507,000元。本公司董事確定不會就截至二零二零年六月三十日止六個月派付股息（截至二零一九年六月三十日止六個月：無）。

13 Earnings per share

13 每股盈利

(a) Basic earnings per share

(a) 每股基本盈利

The calculation of basic earnings per share attributable to owners of the Company is based on the following data:

本公司股東應佔的每股基本盈利按以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Earning for the purpose of basic earnings per share (profit for the year attributable to owners of the Company)	計算每股基本盈利的盈利 (本公司股東應佔年內溢利)	1,135,168	730,729
Weighted average number of ordinary shares for the purpose of basic earnings per share	計算每股基本盈利的普通股加權平均數	1,732,471,370	1,732,471,370
Earnings per share (RMB cents)	每股盈利(人民幣分)	65.52	42.18

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For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

13 Earnings per share (Continued)

(b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares: share options. The share options are assumed to have been converted into ordinary shares.

13 每股盈利(續)

(b) 每股攤薄盈利

每股攤薄盈利透過調整已發行普通股加權平均數以假設所有具潛在攤薄影響的普通股已轉換進行計算。本公司有一類具潛在攤薄影響的普通股：購股權。購股權獲假設已轉換為普通股。

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Earnings:	盈利：		
Profit attributable to owners of the Company used in the diluted earnings per share calculation	計算每股攤薄盈利所用本公司股東應佔溢利	1,135,168	730,729
Number of shares:	股份數目：		
Weighted average number of ordinary shares in issue during the year per share calculation	計算每股的年內已發行普通股加權平均數	1,732,471,370	1,732,471,370
Add: share options	加：購股權	—	—
Weighted average number of ordinary shares in issue and potential ordinary shares used as the denominator in calculating diluted earnings per share	於計算每股攤薄盈利時用作分母的已發行及潛在普通股加權平均數	1,732,471,370	1,732,471,370
Diluted earnings per share (RMB cents)	每股攤薄盈利(人民幣分)	65.52	42.18

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For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

14 Property, plant and equipment

14 物業、廠房及設備

		Buildings 樓宇 RMB'000 人民幣千元	Plant and machinery 廠房及機器 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Other equipment 其他設備 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本						
At 31 December 2019 (audited)	於二零一九年十二月三十一日(經審核)	1,576,497	3,852,893	45,385	915,672	568,985	6,959,432
Additions	添置	1,419	15,105	5,377	24,884	225,880	272,665
Transfer	轉撥	1,854	92,089	233	41,591	(135,767)	—
Disposals	出售	(678)	(28,175)	(4,173)	(45,880)	(1,770)	(80,676)
Currency exchange	貨幣兌換	(8,674)	6,807	4	18,684	1,512	18,333
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	1,570,418	3,938,719	46,826	954,951	658,840	7,169,754
ACCUMULATED DEPRECIATION	累計折舊						
At 31 December 2019 (audited)	於二零一九年十二月三十一日(經審核)	330,780	1,297,135	29,108	460,589	—	2,117,612
Provided for the year	年內撥備	32,884	198,346	2,027	115,660	—	348,917
Disposals	出售	(255)	(22,876)	(3,489)	(44,617)	—	(71,237)
Currency exchange	貨幣兌換	241	12,723	1	18,183	—	31,148
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	363,650	1,485,328	27,647	549,815	—	2,426,440
IMPAIRMENT	減值						
At 31 December 2019 (audited)	於二零一九年十二月三十一日(經審核)	—	—	—	—	—	—
Provided for the year	年內撥備	—	32,071	—	—	—	32,071
Currency exchange	貨幣兌換	—	869	—	—	—	869
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	—	32,940	—	—	—	32,940
CARRYING VALUES	賬面值						
At 31 December 2019 (audited)	於二零一九年十二月三十一日(經審核)	1,245,717	2,555,758	16,277	455,083	568,985	4,841,820
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	1,206,768	2,420,451	19,179	405,136	658,840	4,710,374

The Group was in process of obtaining the relevant property ownership certificates for buildings with a net book value of RMB53,993,000 as at 30 June 2020 (31 December 2019: RMB55,073,000). In the opinion of the directors of the Company, the relevant property ownership certificates can be obtained in due time without incurring significant costs.

The Group has pledged property, plant and equipment with a net book value of approximately RMB247,151,000 as at 30 June 2020 (31 December 2019: RMB309,815,900) to secure banking facilities granted to the Group.

During the current interim period, the Group has made an impairment on plant and machinery with the amount of RMB32,071,000, which belong to the manufacture of auto parts segment.

本集團仍待獲取於二零二零年六月三十日賬面淨值為人民幣53,993,000元(二零一九年十二月三十一日：人民幣55,073,000元)的樓宇相關物業所有權證。本公司董事認為可適時取得相關物業所有權證，而不會產生重大成本。

於二零二零年六月三十日，本集團已質押賬面淨值約人民幣247,151,000元(二零一九年十二月三十一日：人民幣309,815,900元)之物業、廠房及設備，為本集團獲授的銀行融資的抵押。

本集團於本中期期間就廠房及機器計提減值人民幣32,071,000元，有關減值準備來自製造汽車零部件分部。

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15 Intangible assets

15 無形資產

		Trademark 商標 RMB'000 人民幣千元	Software 軟件 RMB'000 人民幣千元	Development costs 開發成本 RMB'000 人民幣千元	Patent right 專利權 RMB'000 人民幣千元	Customer relationship 客戶關係 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本						
At 31 December 2019 (audited)	於二零一九年十二月三十一日 (經審核)	77,860	164,475	749,873	618,173	577,147	2,187,528
Additions	添置	–	4,158	139,586	–	–	143,744
Disposals	出售	–	(18,355)	–	(2,762)	–	(21,117)
Currency exchange	貨幣兌換	–	2,439	16,028	6,602	5,807	30,876
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	77,860	152,717	905,487	622,013	582,954	2,341,031
AMORTISATION	攤銷						
At 31 December 2019 (audited)	於二零一九年十二月三十一日 (經審核)	37,531	83,283	9,556	169,751	132,223	432,344
Charge for the year	年內扣除	7,836	20,131	24,077	35,179	27,400	114,623
Disposals	出售	–	(11,528)	–	(2,762)	–	(14,290)
Currency exchange	貨幣兌換	–	1,650	667	2,567	1,580	6,464
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	45,367	93,536	34,300	204,735	161,203	539,141
IMPAIRMENT	減值						
At 31 December 2019 (audited)	於二零一九年十二月三十一日 (經審核)	–	–	249,283	–	–	249,283
Currency exchange	貨幣兌換	–	–	4,641	–	–	4,641
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	–	–	253,924	–	–	253,924
CARRYING VALUES	賬面值						
At 31 December 2019 (audited)	於二零一九年十二月三十一日 (經審核)	40,329	81,192	491,034	448,422	444,924	1,505,901
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	32,493	59,181	617,263	417,278	421,751	1,547,966

Total research and development expenses incurred during six months ended 30 June 2020 was approximately RMB675,566,000 (30 June 2019: RMB709,354,000), among which, RMB139,586,000 (30 June 2019: RMB207,753,000) related to auto parts technology project have been capitalised as development costs. As at 30 June 2020, part of the related development projects was still in progress.

截至二零二零年六月三十日止六個月產生的總研發開支約為人民幣675,566,000元(二零一九年六月三十日：人民幣709,354,000元)，其中有關於汽車零部件技術項目人民幣139,586,000元(二零一九年六月三十日：人民幣207,753,000元)已資本化為開發成本。於二零二零年六月三十日，部分相關開發項目仍在進行。

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16 Financial asset at fair value through profit or loss/Financial asset at fair value through other comprehensive income/Derivative financial instruments

Financial assets at fair value through other comprehensive income

16 以公平值計量且其變動計入損益的金融資產／以公平值計量且其變動計入其他全面收益的金融資產／衍生金融工具

以公平值計量且其變動計入其他全面收益的金融資產

		As at 30 June 2020 於二零二零年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Non-current assets	非流動資產		
Equity securities listed in Hong Kong	於香港上市的股本證券	29,168	29,934
Current assets	流動資產		
Notes receivable	應收票據	4,088,545	4,246,819

Financial assets at fair value through profit or loss

以公平值計量且其變動計入損益的金融資產

		As at 30 June 2020 於二零二零年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current assets	流動資產		
Structured deposits	結構性存款	2,225,000	1,393,000
Unlisted equity securities	非上市股本證券	1,296	1,296
		2,226,296	1,394,296

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

16 Financial asset at fair value through profit or loss/Financial asset at fair value through other comprehensive income/Derivative financial instruments (Continued)

Derivative financial instruments

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives do not meet the hedging accounting criteria, they are classified as 'held for trading' for accounting purposes and are accounted for at fair value through profit or loss. The Group has the following derivative financial instruments:

Derivative financial assets

	As at 30 June 2020 於二零二零年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Not designated as hedging instruments 不指定為對沖工具	17,571	10,904
Designated as hedging instruments 指定為對沖工具	—	3,042
	17,571	13,946

16 以公平值計量且其變動計入損益的金融資產／以公平值計量且其變動計入其他全面收益的金融資產／衍生金融工具(續)

衍生金融工具

衍生工具僅用於經濟對沖目的，不用於投機性投資。然而，倘衍生工具未符合對沖會計標準，將就會計處理目的而言分類為「持作買賣」，並以公平值計量且其變動計入損益。本集團擁有下列衍生金融工具：

衍生金融資產

Derivative financial liabilities

衍生金融負債

	As at 30 June 2020 於二零二零年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Not designated as hedging instruments 不指定為對沖工具	553	1,043
Designated as hedging instruments 指定為對沖工具	29,109	2,589
	29,662	3,632

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17 Deferred tax assets/liabilities

The following is the analysis of the deferred tax balances for financial reporting purposes:

17 遞延稅項資產／負債

就財務報告而言，遞延稅項結餘分析如下：

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Deferred tax assets to be recovered	將予收回的遞延稅項資產		
– within 12 months	– 12個月內	146,166	115,671
– after 12 months	– 12個月後	287,016	340,669
		433,182	456,340
Deferred tax liabilities to be settled	將予償付的遞延稅項負債		
– within 12 months	– 12個月內	(39,493)	(41,395)
– after 12 months	– 12個月後	(263,793)	(288,333)
		(303,286)	(329,728)
Deferred tax assets, net	遞延稅項資產淨值	129,896	126,612

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中期簡明綜合財務資料附註

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17 Deferred tax assets/liabilities (Continued)

The following are the major deferred tax assets/liabilities recognised and movements thereon:

17 遞延稅項資產／負債(續)

所確認的主要遞延稅項資產／負債及其變動如下：

	Trade receivable loss allowance	Write-down of inventory	Accruals and provision	Unrealized profit	Property, plant and equipment tax difference	Intangible assets tax difference	Revaluation on prepaid lease payments (Note)	Revaluation of intangible assets (Note)	Revaluation of property, plant and equipment (Note)	Others	Total	
	貿易應收款項虧損撥備	存貨撇減	應計開支及撥備	未變現利潤	物業、廠房及設備稅會差異	無形資產稅會差異	預付租賃款項重估(附註)	無形資產重估(附註)	物業、廠房及設備重估(附註)	其他	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
The Group	本集團											
At 31 December 2019 (audited)	於二零一九年十二月三十一日(經審核)	112,845	10,947	144,623	14,157	20,746	42,270	(18,980)	(207,920)	(54,836)	62,760	126,612
(Charge)/credit to profit or loss	於損益(扣除)/計入	6,319	1,838	10,644	(1,948)	7,480	(17,161)	326	15,617	2,919	(21,949)	4,085
Currency exchange	貨幣兌換	(132)	247	507	–	1,099	321	–	(2,358)	(502)	17	(801)
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	119,032	13,032	155,774	12,209	29,325	25,430	(18,654)	(194,661)	(52,419)	40,828	129,896

Note: The revaluation of prepaid lease payments, intangible assets, property, plant and equipment was in relation to the acquisition of the auto businesses.

附註：預付租賃款項、無形資產、物業、廠房及設備的重新評估與收購汽車業務有關。

The net balances of deferred tax assets and liabilities after offsetting are as follows:

遞延稅項資產及負債互相抵銷後的結餘淨額如下：

	At 30 June 2020 於二零二零年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Deferred tax assets, net	遞延稅項資產淨值	419,390
Deferred tax liabilities, net	遞延稅項負債淨額	(292,778)
	129,896	126,612

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17 Deferred tax assets/liabilities (Continued)

At the end of the reporting period, the Group had the following unrecognised unused tax losses:

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Unused tax losses 未動用稅項虧損	3,177,015	2,621,747

No deferred tax asset has been recognised in relation to the above tax losses due to the unpredictability of future profit streams.

17 遞延稅項資產／負債(續)

於報告期末，本集團有下列未確認之未動用稅項虧損：

未就上述稅項虧損確認遞延稅項資產乃由於無法預期未來溢利流入。

The expiry dates of the above unrecognised tax losses are as follow:

上述未確認稅項虧損之屆滿日期如下：

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
31 December 2020 二零二零年十二月三十一日	—	—
31 December 2021 二零二一年十二月三十一日	2,195	4,775
31 December 2022 二零二二年十二月三十一日	7,728	1,317
31 December 2023 二零二三年十二月三十一日	—	—
31 December 2024 二零二四年十二月三十一日	7,318	2,523
31 December 2025 二零二五年十二月三十一日	12,786	—
No expiry date 無屆滿日期	3,146,988	2,613,132
	3,177,015	2,621,747

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For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

18 Trade and other receivables

18 貿易及其他應收款項

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	貿易應收款項	6,389,536	5,252,011
Less: loss allowance	減：虧損撥備	(632,297)	(612,367)
Prepayments to suppliers	向供應商預付款項	5,757,239	4,639,644
Prepayments to suppliers	向供應商預付款項	602,035	372,396
Deposits	訂金	86,925	70,054
Other tax recoverable	其他可收回稅項	327,794	601,272
Receivable from disposal of an associate	出售一間聯營公司應收款項	64,057	64,057
Staff advances	僱員墊款	18,196	17,296
Others	其他	227,188	185,464
Less: loss allowance	減：虧損撥備	(116,959)	(113,986)
		1,209,236	1,196,553
Total trade and other receivables	貿易及其他應收款項合計	6,966,475	5,836,197

The following is the ageing analysis of trade receivables net of loss allowance presented based on the invoice date at the end of each reporting period:

以下為各報告期末按發票日期呈列的貿易應收款項扣除虧損撥備後的賬齡分析：

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 180 days	180天內	4,855,026	3,837,690
Over 180 days but within 1 year	超過180天但1年內	563,012	589,284
Over 1 year but within 2 years	超過1年但2年內	311,303	177,330
Over 2 years within 3 years	超過2年但3年內	23,976	35,340
Over 3 years	超過3年	3,922	—
		5,757,239	4,639,644

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18 Trade and other receivables (Continued)

Movement of loss allowance on trade and other receivables

18 貿易及其他應收款項(續)

貿易及其他應收款項的虧損撥備變動

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Opening balance	期初結餘	726,353	950,462
Accrual/(reversed) during the period	期內預提／(撥回)	22,999	(31,464)
Write off	撇銷	(211)	(6,294)
Currency exchange	貨幣兌換	115	147
Closing balance	期末結餘	749,256	912,851

As at 30 June 2020, the Group had litigations against overdue customers with trade receivable balances of RMB86,106,000 (31 December 2019: RMB83,072,000). Among those litigations, for trade receivable balance of RMB28,406,000 (31 December 2019: RMB32,801,000) had been reached settlement. Litigations relating to trade receivable of RMB57,700,000 (31 December 2019: RMB50,271,000) were on-going.

於二零二零年六月三十日，本集團對逾期客戶提起訴訟，有關貿易應收款項結餘為人民幣86,106,000元(二零一九年十二月三十一日：人民幣83,072,000元)。該等訴訟中，貿易應收款項結餘為人民幣28,406,000元(二零一九年十二月三十一日：人民幣32,801,000元)已和解，貿易應收款項為人民幣57,700,000元(二零一九年十二月三十一日：人民幣50,271,000元)的訴訟正在訴訟或正在執行中。

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For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

19 Cash and cash equivalents/bank deposits

19 現金及現金等價物／銀行存款

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Cash and cash equivalents	現金及現金等價物		
Cash	現金	1,214	283
Bank deposits with original maturity within three months or less	原到期日為三個月或以下的銀行存款	2,608,138	3,863,152
Cash and cash equivalents	現金及現金等價物	2,609,352	3,863,435
Bank deposits	銀行存款		
Pledged bank deposits	已抵押銀行存款	659,440	826,871
Bank deposits with original maturity over three months	原到期日為三個月以上的銀行存款	700,000	31,270
		1,359,440	858,141

Pledged bank deposits represent deposits pledged to banks to secure bank acceptance bills and letters of guarantee and are therefore classified as current assets. The pledged bank deposits carry interest at market rates which ranged from 1.30% to 2.94% per annum as at 30 June 2020 (31 December 2019: 1.55% to 2.94% per annum).

已抵押銀行存款為抵押予銀行以獲取銀行承兌匯票及保函的保證金，因此被分類為流動資產。已抵押銀行存款按市場利率計息，於二零二零年六月三十日，年利率介乎1.30%至2.94%（二零一九年十二月三十一日：年利率1.55%至2.94%）。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

20 Trade and other payables

20 貿易及其他應付款項

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Notes payable (Note a)	應付票據(附註a)	1,502,232	1,621,931
Trade payable (Note a)	貿易應付款項(附註a)	4,300,126	4,733,324
		5,802,358	6,355,255
Salary and bonus payables	應付工資與獎金	517,252	525,880
Deposits (Note b)	訂金(附註b)	75,692	60,498
Interest payable	應付利息	17,342	15,665
Dividend payable	應付股息	44,998	—
Other taxes payable	其他應付稅項	420,756	468,757
Accruals and other payables (Note c)	預提及其他應付款項(附註c)	625,675	579,484
		7,504,073	8,005,539

Notes:

附註：

- (a) The following is the ageing analysis of notes payable and trade payables presented based on invoice date at the end of each reporting period:

- (a) 以下為於各報告期末按發票日期呈列的應付票據及貿易應付款項賬齡分析：

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 1 year	1年內	5,633,671	6,185,284
Over 1 year	超過1年	168,687	169,971
		5,802,358	6,355,255

- (b) Deposits represent the deposits received from suppliers for transportation and other services.
- (c) Accruals and other payables mainly consist of payables for the acquisition of property, plant and equipment, rental payables, sales rebate and payables for other services.

- (b) 訂金指從供應商所收到運輸及其他服務的訂金。
- (c) 預提及其他應付款項主要包括用於收購物業、廠房及設備的應付款項、應付租金、銷售回扣及其他服務的應付款項。

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中期簡明綜合財務資料附註

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21 Borrowings

21 借貸

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Non-current:	非即期：		
– Bank borrowings – secured (Note a, c, d, e)	– 銀行借貸 – 有抵押 (附註a、c、d、e)	1,366,472	1,142,881
– Bank borrowings – unsecured	– 銀行借貸 – 無抵押	1,480,211	900,000
Less: current portion of non-current borrowings	減：非即期借貸的即期部分	(387,770)	(301,000)
		2,458,913	1,741,881
Current:	即期：		
– Bank borrowings – secured (Note b, d)	– 銀行借貸 – 有抵押 (附註b、d)	642,790	999,167
– Bank borrowings – unsecured	– 銀行借貸 – 無抵押	240,414	95,439
Add: current portion of non-current borrowings	加：非即期借貸的即期部分	387,770	301,000
		1,270,974	1,395,606
Total borrowings	借貸總額	3,729,887	3,137,487
Secured (Note a, b, c, d, e)	有抵押(附註a、b、c、d、e)	2,009,262	2,142,048
Unsecured	無抵押	1,720,625	995,439
		3,729,887	3,137,487
Fixed-rate borrowings	定息借貸	281,016	530,439
Variable-rate borrowings	浮息借貸	3,448,871	2,607,048
		3,729,887	3,137,487

Notes:

- (a) Bank borrowings amounting to RMB19,500,000 (31 December 2019: RMB20,000,000) were secured by pledged bank deposits amounting to RMB23,000,000 as at 30 June 2020.
- (b) Bank borrowings amounting to RMB45,000,000 (31 December 2019: RMB45,000,000) were secured by the pledge of the land use rights and property, plant and equipment amounting to RMB116,158,000 as at 30 June 2020.
- (c) Bank borrowings of RMB199,025,000 were guaranteed by the Company as at 30 June 2020.

附註：

- (a) 於二零二零年六月三十日，銀行借貸人民幣19,500,000元(二零一九年十二月三十一日：人民幣20,000,000元)由抵押銀行存款人民幣23,000,000元作抵押。
- (b) 於二零二零年六月三十日，銀行借貸人民幣45,000,000元(二零一九年十二月三十一日：人民幣45,000,000元)由質押土地使用權以及物業、廠房及設備人民幣116,158,000元作抵押；
- (c) 於二零二零年六月三十日，銀行借貸人民幣199,025,000元由本公司作擔保。

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21 Borrowings (Continued)

Notes: (Continued)

- (d) The balance of RMB1,745,737,000 as at 30 June 2020 (31 December 2019: RMB1,957,048,000) mainly represented:

SEG Automotive Germany GmbH ("SEG") entered into a facility agreement of EUR 300 million with the lenders, of which Deutsche Bank AG, Singapore Branch acted as mandated lead arranger and bookrunner. The Group has drawn down two loans under the above mentioned facility agreement:

- (i) EUR144,197,000 (equivalent to RMB1,147,947,000), with the effective interest rate of Euribor+2.40% per annum and is repayable from July 2019 to January 2023.
- (ii) EUR75,090,000 (equivalent to RMB597,790,000), with the effective interest rate of Euribor+2.40% per annum is an annually revolving loan and is repayable finally in January 2023.

Both of the loans are guaranteed by the Company and the letter of credit issued by the Company, SEG Automotive Products (China) Co., Ltd. and the letter of credit issued by the Company, EUR 530 million (equivalent to RMB4,223 million), New Neckar Holdings and Operations GmbH & Co. KG, and are secured, inter alia, by one or more of the following:

- (i) Global assignment of money trade and insurance receivables and intra-group receivables, security assignment of all intellectual property rights, bank account pledge over all bank accounts (including in U.S.), but excluding the bank account held with Bank of China Stuttgart in connection with the Existing Guarantee for the exclusive purpose of providing cash collateral in respect of that Existing Guarantee, security transfer in respect of all moveable assets of SEG Automotive Germany GmbH;
- (ii) Share of certain subsidiaries (SEG Automotive Components Brazil Ltda., Starters E-Components Generators Automotive Hungary Kft., SEG Automotive Mexico Manufacturing, S.A. de C.V., SEG Automotive Spain, S.A.U., SEG Automotive North America LLC);
- (iii) Bank accounts, rights and receivables (other than trade receivables) of Starters E-Components Generators Automotive Hungary Kft.;
- (iv) The credit rights arising from bank accounts and trade receivables of SEG Automotive Spain, S.A.U.;

21 借貸(續)

附註：(續)

- (d) 於二零二零年六月三十日，結餘人民幣1,745,737,000元(二零一九年十二月三十一日：人民幣1,957,048,000元)主要為：

SEG Automotive Germany GmbH(「SEG」)與放款人訂立300百萬歐元的融資協議，其中德意志銀行新加坡分行作為授權牽頭安排行及賬簿管理人。本集團已根據上述融資協議提取兩筆貸款：

- (i) 144,197,000 歐元(相當於人民幣1,147,947,000元)，實際年利率為Euribor+2.40%，須於二零一九年七月至二零二三年一月期間償還。
- (ii) 75,090,000 歐元(相當於人民幣597,790,000元)，實際年利率為Euribor+2.40%，為於每年償還的循環貸款並於二零二三年一月償還。

貸款均由本公司及公司索恩格汽車部件(中國)有限公司出具的信用狀以及公司New Neckar Holdings and Operations GmbH & Co. KG出具金額為530百萬歐元(相當於人民幣4,223百萬元)的信用狀作擔保，並由(其中包括)以下一項或多項進行抵押：

- (i) 全球轉讓貨幣貿易及保險應收款項以及集團間應收款項、轉讓所有知識產權的抵押、質押所有銀行賬戶(包括美國)的銀行賬戶，惟不包括就現有擔保持有中國銀行斯圖加特分行的銀行賬戶，其專門就該現有擔保提供現金抵押品，就SEG Automotive Germany GmbH的所有可移動資產提供抵押轉讓；
- (ii) 若干附屬公司股份(索恩格汽車部件巴西有限公司、Starters E-Components Generators Automotive Hungary Kft.、索恩格汽車墨西哥製造有限公司、索恩格汽車西班牙有限公司、索恩格汽車北美有限公司)；
- (iii) Starters E-Components Generators Automotive Hungary Kft.的銀行賬戶、權利及應收款項(貿易應收款項除外)；
- (iv) 索恩格汽車西班牙有限公司的銀行賬戶產生的信貸權利及貿易應收款項；

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

21 Borrowings (Continued)

Notes: (Continued)

(d) (Continued)

- (v) Security agreement relating to bank accounts and insurance and intra-group receivables of SEG Automotive North America LLC.

As at 30 June 2020, the secured assets in SEG Automotive Germany GmbH and its subsidiaries (together, the "SEG Group") were as follows:

		RMB'000 人民幣千元 (unaudited) (未經審核)
Cash and cash equivalents	現金及現金等價物	148,000
Trade and other receivables	貿易及其他應收款項	1,354,979
Property, plant and equipment	物業、廠房及設備	130,993
Investment in subsidiaries	於附屬公司的投資	1,636,704
Intercompany loan	公司間貸款	13,026
Others	其他	938,954
		4,222,656

- (e) As at 31 December 2019, bank borrowings of RMB120,000,000 were secured by the trade receivables and repaid in March 2020.

Breakdown of borrowings by maturity profile

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Carrying amount repayable:	須於下列期限償還的賬面值：		
Within one year	一年內	1,270,974	1,395,606
More than one year, but not exceeding two years	超過一年但不超過兩年	518,928	731,288
More than two years, but not exceeding five years	超過兩年但不超過五年	1,939,985	1,010,593
		3,729,887	3,137,487
Less: Amounts shown under current liabilities	減：流動負債項下所示金額	1,270,974	1,395,606
Amounts shown under non-current liabilities	非流動負債項下所示金額	2,458,913	1,741,881

21 借貸(續)

附註：(續)

(d) (續)

- (v) 與索恩格汽車北美有限公司的銀行賬戶及保險以及集團間應收款項有關的擔保協議。

於二零二零年六月三十日，SEG Automotive Germany GmbH及其附屬公司(統稱「SEG集團」)的有抵押資產如下：

- (e) 於二零一九年十二月三十一日，銀行借貸人民幣120,000,000元由貿易應收款項作抵押，並於二零二零年三月償還。

按到期情況劃分的借貸明細

Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

21 Borrowings (Continued)

Notes: (Continued)

The carrying amounts of the Group's borrowings are denominated in the following currencies:

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
RMB	人民幣	1,705,516	1,180,439
EUR	歐元	2,024,371	1,957,048
		3,729,887	3,137,487

The ranges of effective interest rates (which are also equal to contracted interest rates) on the Group's borrowings are as follows:

21 借貸(續)

附註：(續)

本集團借貸的賬面值以下列貨幣計值：

本集團借貸的實際利率(亦相等於合同利率)範圍如下：

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Effective interest rate per annum	實際年利率		
Fixed-rate borrowings	定息借貸	1.00%-4.35%	3.40%-4.56%
Variable-rate borrowings	浮息借貸	0.90%-4.29%	1.89%-4.75%

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

22 Redemption liabilities

During the acquisition of SEG, the Group and the sellers, including China Renaissance Capital Investment Inc., ("CRCI") and Chizhou Zhongan Zhaoshang Equity Investment LLP (Limited Partnership) ("Zhongan Zhaoshang") set up limited partnership to acquire 100% of SEG. The Group and the sellers hold 69.11% and 30.89% equity interests of the partnership, respectively. In the meantime, the Group granted the sellers a put option to sell their 30.89% interests in the partnership (the "Option Interest") to the Group at the highest amount using 3 different calculation method, including:

- Scenario a) the aggregate capital contributions made by the sellers to the Partnership, plus an interest at the rate of 10% per annum (compounded annually) on sellers' each capital contributions calculated on a daily basis for period from the date of such capital contribution to the date when the sellers issue a notice to the Group to exercise the put option ("Put Option Notice"), minus the amount of cash and the value of securities which have been distributed to the sellers on or before the date of the Put Option Notice;
- Scenario b) the fair market value of the Option Interest;
- Scenario c) the value of the Option Interest calculated pursuant to the formula defined in the agreement.

As at 30 June 2020, the scenario a) represented the highest amount of the 3 different scenarios. Accordingly, the redemption liabilities were recorded at the aggregate capital contributions made by the sellers plus an interest at the rate of 10% per annum (compound annually) for CRCI and 10% per annum for Zhongan Zhaoshang.

The put option granted to CRCI with the principle amount of EUR 60,000,000, equivalent to RMB477,659,000 and interest payable amount of RMB129,207,000 (31 December 2019: RMB98,475,000) is exercisable by sellers at any time within the period commencing from the third anniversary of the closing date which will be due within one year. The sellers can choose and require the Company to settle the put option by cash or issuance of new shares, however, the issuance of new shares is still subject to applicable laws and the approval of the Company's board of directors and meetings of shareholders.

The put option granted to Zhongan Zhaoshang with the principle amount of RMB600,000,000 and interest payable amount of RMB150,000,000 (31 December 2019: RMB120,000,000) is exercisable by the seller at any time within the period commencing from the 18 months of the closing date. As at 30 June 2020, Zhongan Zhaoshang is eligible to require the Company to settle the put option by cash or issuance of new shares, however, the issuance of new shares are still subject to applicable laws and the approval of the Company's board of directors and meetings of shareholders.

22 贖回負債

於收購 SEG 期間，本集團與賣方（包括 China Renaissance Capital Investment Inc.（「崇德資本」）及池州中安招商股權投資合夥企業（有限合夥）（「中安招商」））設立有限合夥企業，以收購 SEG 的 100% 權益。本集團與賣方分別持有該合夥企業的 69.11% 及 30.89% 權益。同時，本集團授予賣方一項認沽期權，以按使用以下三種不同計算方式中得出的最高金額向本集團出售賣方於該合夥企業的 30.89% 權益（「期權權益」），包括：

- 情況 a) 賣方向合夥企業作出的注資總額，加上於該注資之日起計至賣方向本集團發出行使認沽期權的通知（「認沽期權通知」）止期間就賣方各自注資按每日基準計算年利率（年複合）為 10% 的利息，減於認沽期權通知日期或之前已分派予賣方的現金及證券價值金額；
- 情況 b) 期權權益的公平市值；
- 情況 c) 根據協議所界定的公式計算期權權益價值。

於二零二零年六月三十日，情況 a) 為三種不同情況的最高金額。因此，本集團按賣方作出的注資總額加上按年利率（年複合）10%（就崇德資本而言）及年利率 10%（就中安招商而言）計算的利息呈列贖回負債。

授予崇德資本的認沽期權（本金額為 60,000,000 歐元（相當於人民幣 477,659,000 元）及應付利息金額為人民幣 129,207,000 元）（二零一九年十二月三十一日：人民幣 98,475,000 元）可由賣方於交割日期後第三年開始的期間內任何時間行使（將在一年內到期）。賣方可選擇並要求本公司通過現金或發行新股份結算認沽期權，然而，發行新股份仍須遵守適用法律並須獲本公司董事會及股東大會的批准。

授予中安招商的認沽期權（本金額為人民幣 600,000,000 元及應付利息金額為人民幣 150,000,000 元）（二零一九年十二月三十一日：人民幣 120,000,000 元）可由賣方於交割日期後 18 個月開始的期間內任何時間行使。於二零二零年六月三十日，中安招商有權要求本公司通過現金或發行新股份結算認沽期權，然而，發行新股份仍須遵守適用法律並須獲本公司董事會及股東大會的批准。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

23 Provisions

23 撥備

		Warranty 保修 RMB'000 人民幣千元	Onerous contract 嚴苛合同 RMB'000 人民幣千元	Restructuring provision 重組撥備 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2020 (audited)	於二零二零年一月一日 (經審核)	156,120	416,012	168,749	740,881
Additional provision in the period	期內額外撥備	41,677	33,831	–	75,508
Utilisation of provision	動用撥備	(25,019)	(62,115)	(73,785)	(160,919)
Currency exchange	貨幣兌換	(680)	274	1,142	736
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	172,098	388,002	96,106	656,206
Current portion	即期部分	172,098	212,367	76,654	461,119
Non-current portion	非即期部分	–	175,635	19,452	195,087
		172,098	388,002	96,106	656,206

The warranty provision which represents management's best estimate of the Group's liability under warranty periods granted to customers (who purchased auto parts), based on prior experience relating to defective products claims.

保修撥備指管理層根據過往與有問題產品申索相關的經驗，對本集團就向購買汽車零部件的客戶授予保修期內負債的最佳估計。

Onerous contract provision represents management's best estimate of the expected contract loss, based on the forecast performance relating to the contract.

嚴苛合同撥備指管理層根據有關合同的預測表現，對預期合同虧損的最佳估計。

Restructuring provision represents the costs relating to the restructuring relating to the spin-off of SEG from the former group.

重組撥備指有關SEG自前集團分拆的重組成本。

24 Share capital

24 股本

	Listed A Shares		Listed H Shares		Total		
	上市A股		上市H股		總計		
	Number of		Number of			Amount	
	share	Amount	share	Amount	Number of	share	
	股份數目	金額	股份數目	金額	股份數目	金額	
	'000	RMB'000	'000	RMB'000	'000	RMB'000	
	千股	人民幣千元	千股	人民幣千元	千股	人民幣千元	
At 31 December 2019 (audited) and 30 June 2020 (unaudited)	於二零一九年十二月三十一日 (經審核)及二零二零年六月 三十日(未經審核)	1,489,237	1,489,237	243,234	243,234	1,732,471	1,732,471

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

25 Related party transactions

In the opinion of the directors of the Company, the ultimate controlling party of the Company is Henan SASAC of the PRC government and that the Group is subject to the control of the PRC government. In accordance with IAS 24, entities that are controlled, jointly controlled or significantly influenced by the PRC government ("PRC government related entities") are regarded as related parties of the Group. Due to the complex ownership structure, the PRC government may hold indirect interests in many companies. Some of these interests may, in themselves or when combined with other indirect interests, be controlling interests which may not be known to the Group.

(a) The Group and Henan SASAC

The Group has transactions with entities controlled, jointly controlled or significantly influenced by Henan SASAC ("Henan SASAC related entities") and the transactions details are as follow:

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (audited) (經審核)
Sales of services	銷售服務	1,007	1,007

The details of outstanding balances with Henan SASAC and Henan SASAC related entities are set as follow:

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amount due to Henan SASAC related entities	應付河南省國資委相關實體的款項	7	7

The amount due to Henan SASAC which was unsecured, interest-free and repayable on demand. The amounts due from Henan SASAC related entities were from trade sales or purchases.

25 關聯方交易

本公司董事認為，本公司的最終控制方為中國政府河南省國資委，而本集團受中國政府控制。根據國際會計準則第24號，受中國政府控制、共同控制或重大影響的實體（「中國政府相關實體」）被視為本集團的關聯方。鑒於複雜的擁有權結構，中國政府可於多家公司持有間接權益。若干該等權益當中或當其與其他間接權益合併時，可能出現屬本集團未知悉的控股權益。

(a) 本集團及河南省國資委

本集團與受河南省國資委控制、共同控制或重大影響的實體（「河南省國資委相關實體」）有交易往來，該等交易的詳情如下：

涉及河南省國資委及河南省國資委相關實體的未償還結餘詳情載列如下：

應付河南省國資委的款項為無抵押、免息及須按要求償還。應收河南省國資委相關實體的款項均來自貿易銷售或採購。

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25 Related party transactions (Continued)

(b) The Group and other PRC government related entities

Apart from the significant transactions with Henan SASAC related entities set out above, during the six months ended 30 June 2020 and 2019, the Group's transactions with other PRC government related entities are collectively significant as a large portion of its sales of goods, purchases of materials, most of bank deposits, and other general banking facilities and the relevant interest income earned and expenses incurred during the six months ended 30 June 2020 and 2019 were transacted with entities owned/controlled by the PRC government.

In the opinion of the directors of the Company, the transactions with PRC government related entities are activities in the ordinary course of the Group's business and entered into under normal commercial terms and conditions, and that the dealings of the Group have not been significantly or unduly affected by the fact that the Group and those entities are government related. The Group has also established its approval process for sales of goods and purchases of materials and its financing policy for borrowings, such approval process and financing policy do not depend on whether the counterparties are government related entities or not.

25 關聯方交易 (續)

(b) 本集團與其他中國政府相關實體

除上文所載與河南省國資委相關實體進行的重大交易外，本集團於截至二零二零年及二零一九年六月三十日止六個月與其他中國政府相關實體進行的交易匯總後屬重大，因其截至二零二零年及二零一九年六月三十日止六個月的大部分貨品銷售、物料採購、大部分銀行存款、其他一般銀行融資以及已賺取相關利息收入及已產生開支均涉及與中國政府所擁有／控制的實體進行的交易。

本公司董事認為，該等與中國政府相關實體進行的交易乃本集團的日常業務過程中的活動，並按一般商業條款及條件訂立，而本集團進行該等交易並無因本集團及該等實體與政府相關而受到重大或不當影響。本集團亦就貨品銷售及物料採購設立批核程序，並就借貸設定融資政策，該等批核程序及融資政策並不取決於交易對手是否屬政府相關實體。

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For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

25 Related party transactions (Continued)

(c) The Group and its associates and joint ventures

The Group had the following significant transactions with its associates and joint ventures.

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of goods and services	銷售貨品及服務		
Associates	聯營公司	21,763	16,755
Joint ventures	合營企業	552	345
		22,315	17,100

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Purchase of goods and services	採購貨品及服務		
Associates	聯營公司	99,232	54,101
Joint ventures	合營企業	11,534	–
		110,766	54,101

25 關聯方交易 (續)

(c) 本集團與其聯營公司及合營企業

本集團曾與其聯營公司及合營企業進行下列重要交易。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

25 Related party transactions (Continued)

(c) The Group and its associates and joint ventures (Continued)

The Group had the following outstanding balances with its associates and joint ventures at the end of each reporting period:

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amounts due from:	應收下列各方款項：		
Associates	聯營公司	18,560	8,411
Joint ventures	合營企業	16,202	—
		34,762	8,411

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amounts due to:	應付下列各方款項：		
Associates	聯營公司	91,798	74,146
Joint ventures	合營企業	1,783	7,270
		93,581	81,416

25 關聯方交易 (續)

(c) 本集團與其聯營公司及合營企業 (續)

於各報告期末，本集團與其聯營公司及合營企業有以下未償還結餘：

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

25 Related party transactions (Continued)

(c) The Group and its associates and joint ventures (Continued)

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Loans to: Joint ventures	6,500	16,500

All amounts due from or due to associates and joint ventures are from trade sales and purchases.

(d) Remuneration of key management personnel

The remuneration of executive directors and other members of key management were as follows:

	Six months ended 30 June 截至六月三十日止六個月	
	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (unaudited) (未經審核)
Short-term benefits	7,441	7,056
Post-employment benefits	177	280
Share options	809	—
	8,427	7,336

Key management represents the executive directors and other senior management personnel disclosed in the interim condensed consolidated financial information. The remuneration of key management personnel is determined with reference of the performance to individuals and market trends.

25 關聯方交易 (續)

(c) 本集團與其聯營公司及合營企業 (續)

所有應收或應付聯營公司及合營企業的款項均來自貿易銷售及採購。

(d) 主要管理人員酬金

執行董事及其他主要管理人員的酬金如下：

主要管理人員指在中期簡明綜合財務資料中披露的執行董事及其他高級管理人員。主要管理人員的酬金乃根據個人表現與市場趨勢釐定。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

26 Contingent liabilities

During the period, the Group endorsed and derecognised certain notes receivable for the settlement of trade and other payables with full recourse. In the opinion of the directors of the Company, the risk of the default in payment of the endorsed notes receivable is low because all endorsed notes receivable are issued and guaranteed by reputable PRC banks. The maximum exposure to the Group that may result from the default of these endorsed and derecognised notes receivable at the end of each reporting period is as follows:

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Outstanding endorsed notes receivable with recourse 具追索權的尚未償還已背書 應收票據	1,707,918	1,544,542

These endorsed and derecognised notes receivable have a maximum maturity of 1 year, and the total undiscounted cash flows of these endorsed and derecognised notes receivable, representing the Group's maximum loss if the issuing banks fail to honour their notes and guarantees, amounted to RMB1,707,918,000 as at 30 June 2020 (31 December 2019: RMB1,544,542,000).

27 Capital risk management

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 optimisation of the debt and equity balance. The Group's overall strategy remains unchanged.

The capital structure of the Group consists of debts and equity attributable to owners of the Company, comprising share capital, share premium and other reserves.

Management of the Company reviews the capital structure on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. Based on recommendations of management, the Group will balance its overall structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debts.

26 或然負債

期內，本集團以背書及終止確認若干應收票據的方式結算具全面追索權的貿易及其他應付款項。本公司董事認為，由於所有背書的應收票據由聲譽良好的中國銀行發出及提供擔保，故欠付背書的應收票據的風險不大。於各報告期末，本集團可能因欠付該等背書及終止確認的應收票據而須承擔的最大風險如下：

該等背書及終止確認的應收票據的最長屆滿期限為一年，於二零二零年六月三十日，該等背書及終止確認的應收票據未貼現現金流總額為人民幣1,707,918,000元（二零一九年十二月三十一日：人民幣1,544,542,000元），倘發行銀行未能兌現其票據及擔保，則代表本集團的最高虧損額。

27 資本風險管理

本集團管理其資本，以確保本集團內的實體將可繼續持續經營，而股東亦可透過優化債務及權益結餘取得最大回報。本集團的整體策略維持不變。

本集團的資本架構包括債務以及本公司擁有人應佔權益，當中包括股本、股份溢價及其他儲備。

本公司管理層每年審閱資本架構。作為該項審閱的其中一環，管理層會考慮資本成本及與每類資本有關的風險。根據管理層的建議，本集團將透過支付股息、發行新股、籌措新債務或償還現有債務平衡其整體架構。

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For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

27 Capital risk management (Continued)

The gearing ratio ((total liabilities netting off cash and cash equivalent)/total equity) of the Group as at 30 June 2020 and 31 December 2019 were as follows:

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Gearing ratio 負債與權益比率	102%	97%

27 資本風險管理(續)

本集團於二零二零年六月三十日及二零一九年十二月三十一日的負債與權益比率((負債總額減現金及現金等價物)/權益總額)如下:

28 Capital commitments

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for not provided in the interim condensed consolidated financial information/consolidated financial statements 已訂約但未在中期簡明綜合財務資料/綜合財務報表計提撥備的有關收購物業、廠房及設備的資本支出	481,585	350,349

28 資本承擔

29 Events after the reporting period

On 26 August 2020, the Company received a notice from Henan Machinery Investment Group Co., Ltd. ("HNMIC"), that HNMIC intends to transfer A Shares of the Company which represent 16% of the total share capital of the Company held by HNMIC through public solicitation of transferees by way of agreement, in accordance with the relevant requirements under "Measures for the Supervision and Administration of State-owned Shares of Listed Companies" (Order No. 36 of SASAC, Ministry of Finance and CSRC). After the completion of the transfer, the controlling shareholder and de facto controller of the Company may change. HNMIC still needs to obtain the approval of the state-owned assets supervision and administration department and other competent authorities for the public solicitation of transfer.

29 報告期後事項

於二零二零年八月二十六日，本公司接獲河南機械裝備投資集團有限責任公司(「河南裝備集團」)通知，根據《上市公司國有股權監督管理辦法》(國資委、財政部、證監會令第36號)等有關規定，河南裝備集團擬通過公開徵集受讓方的方式協議轉讓河南裝備集團持有的本公司總股本16%的A股股票。本次轉讓完成後，本公司控股股東和實際控制人可能將發生變更。河南裝備集團本次公開徵集轉讓尚需取得國有資產監督管理部門等有權機構的批准。