



# 重慶機電股份有限公司

CHONGQING MACHINERY & ELECTRIC CO., LTD.\*

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

(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代碼: 02722



## 2021 年報

ANNUAL REPORT

\* For identification purposes only 僅供識別

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# CORPORATE INFORMATION

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Zhang Fulun  
Ms. Chen Ping  
Mr. Yang Quan

#### Non-executive Directors

Mr. Huang Yong  
Mr. Ma Aijun  
Mr. Dou Bo  
Mr. Cai Zhibin

#### Independent Non-executive Directors

Mr. Lo Wah Wai  
Mr. Ren Xiaochang  
Mr. Jin Jingyu  
Mr. Liu Wei

### SUPERVISORS

Mr. Sun Wenguang (*Chairman*)  
Ms. Wu Yi  
Mr. Wang Haibing  
Mr. Xia Hua  
Mr. Li Fangzhong

### COMMITTEES UNDER BOARD OF DIRECTORS

#### Members of the Audit and Risk Management Committee

Mr. Lo Wah Wai (*Chairman*)  
Mr. Jin Jingyu  
Mr. Liu Wei  
Mr. Dou Bo

### 董事

#### 執行董事

張福倫先生  
陳萍女士  
楊泉先生

#### 非執行董事

黃勇先生  
馬愛軍先生  
竇波先生  
蔡志濱先生

#### 獨立非執行董事

盧華威先生  
任曉常先生  
靳景玉先生  
劉偉先生

### 監事

孫文廣先生(*主席*)  
吳怡女士  
王海兵先生  
夏華先生  
李方忠先生

#### 董事會轄下委員會

#### 審核與風險管理委員會成員

盧華威先生(*主席*)  
靳景玉先生  
劉偉先生  
竇波先生

**Members of the Remuneration Committee**

Mr. Ren Xiaochang (*Chairman*)  
Mr. Lo Wah Wai  
Mr. Jin Jingyu  
Mr. Huang Yong

**Members of the Nomination Committee**

Mr. Zhang Fulun (*Chairman*)  
Mr. Ren Xiaochang  
Mr. Jin Jingyu  
Mr. Liu Wei

**Members of the Strategic Committee**

Mr. Zhang Fulun (*Chairman*)  
Ms. Chen Ping  
Mr. Yang Quan  
Mr. Huang Yong  
Mr. Ren Xiaochang  
Mr. Jin Jingyu  
Mr. Liu Wei

**LEGAL REPRESENTATIVE**

Mr. Zhang Fulun

**COMPANY SECRETARY**

Ms. Chiu Hoi Shan (*Practicing Solicitor*)

**QUALIFIED ACCOUNTANT**

Mr. Kam Chun Ying, Francis (*Certified Public Accountant*)

**薪酬委員會成員**

任曉常先生(*主席*)  
盧華威先生  
靳景玉先生  
黃 勇先生

**提名委員會成員**

張福倫先生(*主席*)  
任曉常先生  
靳景玉先生  
劉 偉先生

**戰略委員會成員**

張福倫先生(*主席*)  
陳 萍女士  
楊 泉先生  
黃 勇先生  
任曉常先生  
靳景玉先生  
劉 偉先生

**法定代表人**

張福倫先生

**公司秘書**

趙凱珊小姐(*執業律師*)

**合資格會計師**

甘俊英先生(*註冊會計師*)

## CORPORATE INFORMATION 公司資料

### AUTHORIZED REPRESENTATIVES AND CONTACT INFORMATION

Mr. Yang Quan  
No. 60 Middle Section of Huangshan  
Avenue, New North Zone  
Chongqing City, the PRC  
Postal code: 401123  
Tel.: (86) 023-63075687

Ms. Chiu Hoi Shan  
Room 1204-06, 12th Floor,  
The Chinese Bank Building,  
61 Des Voeux Road Central,  
Central, Hong Kong  
Tel.: 852-2155 4820

### ALTERNATE AUTHORIZED REPRESENTATIVE AND CONTACT INFORMATION

Mr. Lo Wah Wai  
33rd Floor, Shui On Centre,  
No. 6-8 Harbour Road, Wanchai,  
Hong Kong  
Tel.: 852-2802 2191

### REGISTERED OFFICE

No. 60 Middle Section of Huangshan  
Avenue, New North Zone,  
Chongqing City, the PRC

### HONG KONG SHARE REGISTRAR

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

### 授權代表及聯絡資料

楊 泉先生  
中國重慶市  
北部新區  
黃山大道中段60號  
郵編：401123  
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香港中環  
德輔道中61號  
華人銀行大廈  
12樓1204-06室  
電話：852-2155 4820

### 替任授權代表及聯絡資料

盧華威先生  
香港灣仔  
港灣道6-8號  
瑞安中心33樓  
電話：852-2802 2191

### 註冊辦事處

中國重慶市  
北部新區  
黃山大道中段60號

### 香港證券登記處

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

## AUDITORS

ShineWing Certified Public Accountants LLP  
9th Floor, Block A, Fuhua Mansion,  
No. 8 Chaoyangmen Beidajie,  
Dongcheng District, Beijing, the PRC

## LEGAL ADVISOR

Chiu & Co. (趙凱珊律師行) (*As to Hong Kong Laws*)  
Beijing ZhongLun (Chongqing) Law Firm (*As to Chinese Law*)

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1204-06, 12th Floor,  
The Chinese Bank Building,  
61 Des Voeux Road Central,  
Central, Hong Kong

## WEBSITE OF THE COMPANY

[www.chinacqme.com](http://www.chinacqme.com)

## PRINCIPAL BANKER

China Merchants Bank  
Chongqing Shangqingsi Sub-branch  
1st Floor, Zhong-an International Building  
No.162 Zhongshan Third Road, Yuzhong  
District, Chongqing City, the PRC

## SHARE INFORMATION

### Listing Place

The Stock Exchange of Hong Kong Limited (the "Stock Exchange")

### Stock Code

02722

## FINANCIAL YEAR END

31 December

## 核數師

信永中和會計師事務所(特殊普通合夥)  
北京市東城區朝陽門  
北大街8號  
富華大廈A座9層

## 法律顧問

趙凱珊律師行(香港法律)  
北京市中倫(重慶)律師事務所(中國法律)

## 香港主要營業地址

香港中環  
德輔道中61號  
華人銀行大廈  
1204-06室

## 公司網址

[www.chinacqme.com](http://www.chinacqme.com)

## 主要往來銀行

中國招商銀行  
重慶上清寺支行  
中國重慶市渝中區  
中山三路162號  
中安國際大廈1樓

## 股份資料

### 上市地點

香港聯合交易所有限公司(「聯交所」)

### 股份編號

02722

## 財務年結日期

十二月三十一日

# FINANCIAL HIGHLIGHTS

## 財務摘要

(RMB'000) (人民幣千元)		2017 二零一七年 (Restated) (經重述)	2018 二零一八年 (Restated) (經重述)	2019 二零一九年	2020 二零二零年	2021 二零二一年
<b>Revenue and profit</b>		<b>收益和利潤</b>				
Revenue	收入	9,292,602	5,284,318	5,516,812	6,366,966	7,410,614
Profit before income tax	除所得稅前利潤	468,472	555,672	242,946	267,480	330,142
Income tax expense	所得稅費用	(102,454)	(60,500)	(39,031)	(50,652)	(12,149)
Profit for the year	本年度利潤	366,019	495,172	203,915	216,828	317,993
Attributable to	分佔於					
Owners of the Company	公司權益持有者	316,645	444,061	184,835	182,968	296,511
Non-controlling interests	非控制性權益	49,374	51,111	19,080	33,860	21,481
Dividends – proposed final dividends	股利 – 擬派末期	110,539	147,386	36,846	36,846	110,539
Earnings per share attributable to owners of the Company – Basic (RMB)	公司權益持有者應佔 每股盈利 – 基本 (人民幣元)	0.09	0.12	0.05	0.05	0.08
<b>Assets and liabilities</b>		<b>資產與負債</b>				
Non-current assets	非流動資產	5,745,841	5,747,618	6,167,115	5,885,905	5,885,672
Current assets	流動資產	10,544,832	10,530,066	10,350,701	10,738,321	10,849,713
Current liabilities	流動負債	7,083,411	6,736,277	7,014,766	7,093,966	6,589,631
Net current assets	流動資產淨值	3,461,421	3,793,789	3,335,935	3,644,355	4,260,082
Total assets less current liabilities	總資產減流動負債	9,207,262	9,541,407	9,503,049	9,530,260	10,145,754
Non-current liabilities	非流動負債	2,029,276	2,311,745	2,213,959	2,054,508	2,332,032
Net assets	淨資產	7,177,987	7,229,662	7,289,090	7,475,752	7,813,723
Equity attributable to owners of the Company	公司權益持有者分佔權益	6,777,724	6,808,890	6,844,421	7,021,847	7,348,946
Non-controlling interests	非控制性權益	400,263	420,762	444,669	453,905	464,777





# RESULTS HIGHLIGHTS

## 業績摘要

Chongqing Machinery & Electric Co., Ltd. (the “Company” or “Chongqing Machinery & Electric”) and its subsidiaries (hereinafter collectively the “Group”) announce the highlights of the consolidated results as set out below.

重慶機電股份有限公司(「本公司」或「重慶機電」)及其附屬公司(以下統稱為「本集團」)宣佈以下綜合業績摘要。

- Revenue of the Group as at 31 December 2021 amounted to approximately RMB7,410.6 million, representing an increase of approximately 16.4% from the corresponding period of last year.
  - Gross profit of the Group as at 31 December 2021 amounted to approximately RMB1,488.3 million, representing an increase of approximately 13.2% from the corresponding period of last year.
  - Profit attributable to the shareholders of the Company as at 31 December 2021 amounted to approximately RMB296.5 million, representing an increase of approximately 62.0% from the corresponding period of last year.
  - Basic earnings per share as at 31 December 2021 amounted to approximately RMB0.08.
- 截至二零二一年十二月三十一日止，本集團營業額達約人民幣7,410.6百萬元，比去年同期上升約16.4%。
  - 截至二零二一年十二月三十一日止，本集團毛利達約人民幣1,488.3百萬元，比去年同期上升約13.2%。
  - 截至二零二一年十二月三十一日止，本公司股東應佔利潤達約人民幣296.5百萬元，比去年同期上升約62.0%。
  - 截至二零二一年十二月三十一日止，每股基本盈利達約人民幣0.08元。

# CHAIRMAN'S STATEMENT

## 董事長報告



Dear Shareholders,

On behalf of the board of directors of the Company (the “Board”), I am pleased to announce the annual results of the Group for the year ended 31 December 2021 (the “Period” or the “Year”). The Group’s annual results have been audited by the Company’s auditor, ShineWing Certified Public Accountants LLP. It is my pleasure to present the annual results of the Group as well as its sustainable development strategy and outlook to shareholders.

致各位股東：

本人謹代表本公司董事會(「董事會」)欣然向各位股東宣佈本集團截至二零二一年十二月三十一日(「本期間」或「本年度」)的年度業績。本年度業績已經核數師信永中和會計師事務所(特殊普通合伙)審計。在此，本人很高興向各位股東提呈本集團的業績和本集團持續發展策略及展望。

## CHAIRMAN'S STATEMENT 董事長報告

### I. INTERNATIONAL AND DOMESTIC REVIEW FOR THE YEAR

Looking back at 2021, with the spread of the highly contagious Delta and Omicron variants of the COVID-19 epidemic, the world economic recovery stutter-stepped. Major developed economies in the world launched easy monetary policies and active fiscal policies to promote economic recovery, but the growth of the economies diverged, and economic growth rate lowered. Within China, faced with complicated international situation as well as the domestic challenges such as rising prices of raw materials, logistics and energy, supply chain shortages, and intensified adjustments in some industries, the Chinese government responded calmly. It coordinated both domestic and international situations, adhered to the general work principle of seeking progress while maintaining stability, balanced epidemic prevention and control and economic and social development, and strengthened cross-cycle adjustment of the macro economy. China became the world leader in terms of economic development and epidemic prevention and control, took new steps in actively building a new development pattern, achieved new results in high-quality development, and got off to a good start for the "14th Five-Year Plan". The GDP growth rate for the Year was 8.1%, and the total economic output was approximately RMB114.37 trillion.

#### 一、本年度國際國內回顧

回顧二零二一年，新冠疫情在傳播力極強的Delta和Omicron變種病毒傳播下，世界經濟復蘇變得跌宕起伏。全球主要發達經濟體推出寬松的貨幣政策和積極的財政政策促進經濟復蘇，但各經濟體增長呈現分化，經濟增幅收窄。環視國內，面對複雜嚴峻的國際環境，以及受國內原材料、物流、能源漲價、供應鏈短缺，部分行業調整加劇等影響，中國政府沉著應對，統籌國內國際兩個大局，堅持穩中求進工作總基調，統籌疫情防控和經濟社會發展，強化宏觀經濟跨周期調節，實現經濟發展和疫情防控保持全球領先地位，積極構建新發展格局邁出新步伐，高質量發展取得新成效，實現了「十四五」良好開局。全年GDP實現增速8.1%，經濟總量約為人民幣114.37萬億元。

## II. RESULTS REVIEW OF THE GROUP FOR THE YEAR

Looking back at 2021, the Group firmly seized market opportunities, and overcame a variety of unfavorable factors such as rising prices of raw materials, shortages of material and energy supply, intensified market competition, and relapse of COVID-19 epidemic, focusing on the two core businesses of clean energy equipment and high-end smart equipment and expanding the industrial services business. The Group seized opportunities such as formulation of new development pattern, focus on expansion of domestic demand, renewal of equipment in the manufacturing industry, and investment in technical transformation to go all out to explore the market. Adhering to the innovation-driven strategy, the Group continued to improve the core competitiveness of enterprises. Overall, the Group achieved results that exceeded expectations, and its operating revenue, total profit and new orders all achieved double-digit growth. The Group made promising progress in market exploration, R&D and innovation, brand building, internal management, and implementation of talent and diversified development strategies. The Group also improved quality and efficiency to promote high-quality development. Its comprehensive strength and core competitiveness were further enhanced, and the annual goals set by the Board have all been completed.

## 二、本年度本集團業績回顧

回顧二零二一年，本集團緊緊把握市場機遇，積極克服原材料價格上漲、材料及能源供應短缺、市場競爭惡劣、新冠疫情反復等諸多不利因素，聚焦清潔能源裝備、高端智能裝備兩大核心主業，拓展工業服務業，抓住構建新發展格局、以擴大內需為基點、製造業設備更新和技術改造投資等新機遇，全力以赴開拓市場，堅持創新驅動，持續提升核心競爭力，提升本集團可持續發展潛力，整體取得了超出預期的成績，營業收入、利潤總額、新增訂單均實現兩位數以上的增長。本集團在市場拓展、研發創新、品牌建設、內部管理、實施人才和多元化發展戰略等各方面取得了可喜進步，提質創效，推動高質量發展，綜合實力和核心競爭力進一步增強，全面完成董事會下達的年度目標。

### III. OUTLOOK FOR INTERNATIONAL AND DOMESTIC SITUATION IN 2022

Looking forward to 2022, the global economy will continue its uneven and unstable recovery. The repeated fluctuations of the COVID-19 epidemic will remain the main factor affecting the global economy, and will have an impact on the operation and expectations of the global economy. In 2022, geopolitics will face challenges such as the outbreak of war between Russia and Ukraine, international sanctions against Russia, intense fluctuations in energy and commodity prices, bottlenecks in the global industrial chain, and mismatch between labor supply and demand in developed countries. The tightening of international monetary policies and the interest rate hike by the Federal Reserve will become adverse factors restricting the recovery of the global economy. Faced with the triple challenges of shrinking demand, supply shock, and weakening expectations, the Chinese government will adhere to the general work principle of maintaining stability while seeking progress, fully implement the new development concept, accelerate the construction of a new development pattern, comprehensively deepen reform and opening up, adhere to innovation-driven development, and promote high-quality development. It will continue the main task of supply-side structural reform, coordinate epidemic prevention and control and economic and social development, and continue to implement a proactive fiscal policy and a prudent monetary policy. It will unplug the national economic cycle, continue to properly carry out "six stabilities" and "six guarantees", continue to improve people's livelihood, focus on stabilizing the macro economy, and keep the economy operating within a reasonable range.

### 三、二零二二年國際國內形勢展望

展望二零二二年，全球經濟仍會延續不均衡、不穩定的復蘇態勢。新冠疫情的反復波動依然是影響世界經濟的主要因素，並對世界經濟的運行、預期產生影響。二零二二年，地緣政治掀起俄烏兩國戰爭爆發，國際實施對俄羅斯的制裁行動，能源和大宗商品價格將加劇波動、全球產業鏈瓶頸、發達國家勞動力供需錯配等挑戰。國際貨幣政策收緊、美聯儲加息等，都將成為制約全球經濟復蘇的不利因素。中國政府面臨需求收縮、供給衝擊、預期轉弱三重挑戰，將繼續堅持穩字當頭、穩中求進工作總基調，全面貫徹新發展理念，加快構建新發展格局，全面深化改革開放，堅持創新驅動發展，推動高質量發展，堅持以供給側結構性改革為主線，統籌疫情防控和經濟社會發展，繼續實施積極的財政政策和穩健的貨幣政策，暢通國民經濟循環，繼續做好「六穩」、「六保」工作，持續改善民生，著力穩定宏觀經濟大盤，保持經濟運行在合理區間。

#### IV. DEVELOPMENT STRATEGIES IN 2022

**Development strategies and work priorities of the Group in 2022 are as follows:**

In 2022, the Group will actively implement the “14th Five-Year Plan” and advance various tasks in an orderly manner. With economic work as the center, high-quality development as the theme, and reform and innovation as the fundamental driving force, the Group will coordinate epidemic prevention and control and operation management, earnestly implement the work requirements of “five focus and five special attentions” (focus on providing direction, managing the overall situation and ensuring implementation, paying special attention to corporate governance; focus on sustainability, paying special attention to industrial development; focus on developing entities, paying special attention to capital operation; focus on adding momentum, paying special attention to R&D and innovation; focus on strengthening mechanisms, paying special attention to task implementation), achieve results in industrial development, capital operation, innovation drive, mechanism construction and corporate governance, promote the high-quality development of the Group, and successfully complete the annual targets.

#### 四、二零二二年發展策略

本集團二零二二年的發展策略及重點工作如下：

二零二二年，本集團積極落實「十四五」規劃，有序推進各項工作，以經濟工作為中心、高質量發展為主題、改革創新為根本動力，統籌疫情防控和經營管理，認真落實「五圍繞五抓」（圍繞把管保，抓公司治理；圍繞可持續，抓產業發展；圍繞興實體，抓資本運作；圍繞添動能，抓研發創新；圍繞強機制，抓任務落實）工作要求，在產業發展、資本運作、創新驅動、機制建設以及公司治理方面等抓出成效，推進本集團高質量發展，圓滿完成好全年目標。

**Key tasks for the year:**

**(I) Focus on operational management to improve operational quality**

First, fully focus on the market. The Group will closely follow national strategies such as “carbon peaking and carbon neutralization”, “Chengdu-Chongqing economic circle construction”, industrial machine tools, digital economy, and intelligent manufacturing, and identify the market niche and main direction, so as to achieve growth in the existing market and breakthroughs in the incremental market. Second, focus on refined operation management. The Group will focus on quality control and continue to carry out QCC activities to reduce quality loss and improve customer satisfaction. The Group will strengthen efforts on the special rectification for production safety to ensure that no major safety and environmental protection incidents occur. Third, focus on effective financial management and control. The Group will take various measures to reduce costs and save expenditures, strictly control the “accounts receivable and inventory”, reasonably control the scale of debt, and keep the asset-liability ratio within a reasonable range. It will strengthen the integration of business and finance and the construction of financial informatization to improve the ability and proficiency of financial management and control.

**全年主要重點工作：**

**(一) 抓實經營管理，提升營運質量**

一要全面抓市場，緊跟「碳達峰碳中和」「成渝雙城經濟圈建設」、工業母機、數字經濟、智能製造等國家戰略，找準市場發力點和主攻方向，做到存量市場有增長，增量市場有突破。二要抓營運精細管理，抓好質量管控，持續開展QCC活動，降低質量損失，提升顧客滿意度。加大安全生產專項整治，確保無重大安全環保事故發生。三要抓財務有效管控，多措並舉，降本節流，嚴控「兩金」，合理控制債務規模，將資產負債率控制在合理範圍；強化業財融合與財務信息化建設，提升財務管控能力與水平。

**(II) Strengthen innovation drive and gather development momentum**

First, be market and benefit-oriented and increase precision research and development efforts. Second, promote the implementation of key projects, support subsidiaries to fill gaps in the industry, and solve "bottleneck" technical problems. Third, develop an industrial layout focusing on clean energies such as wind energy, nuclear energy and hydrogen energy, promote the extension, supplement and enhancement of the industrial chain, and continue to promote the formation of a new pattern comprising of clean energy industry clustering, industrial chain development synergy and a sound industrial structure system. Fourth, accelerate the development of industrial digitalization and optimize the overall planning for the construction of information systems. Fifth, accelerate the annual innovation patent applications, promote the cultivation of "specialty, excellency, uniqueness and innovation" and "small giant", and proactively promote the preliminary preparation work of establishment of a national-level technology center.

**(III) Strengthen resource integration and enhance corporate vitality**

First, actively bring in strategic partners with strong synergies in technology, R&D, marketing, management and other aspects in the field of new energy business to carry out cooperation on key projects and demonstration projects, and explore and implement the diversification of such business assets or equity in a timely manner. Second, leverage the Group's resource advantages in the field of clean energy to actively deploy and attempt to promote investment in the field of wind and solar energy. Third, achieve size and chain reduction, business adjustment, personnel optimization and resource sharing for certain subsidiaries through internal absorption and merger, so as to further focus on the main business and enhance sustainable development capability. Fourth, revitalize existing assets and promote the disposal and realization of idle assets.

**(二) 加強創新驅動，匯聚發展動能**

一要以市場和效益為導向，加大精準研發力度。二要推進重點項目實施，支持附屬子公司填補行業空白，解決「卡脖子」技術難題。三要圍繞風能、核能、氫能等清潔能源開展產業布局，推進產業延鏈、補鏈、強鏈，繼續推動形成清潔能源產業聚集、產業鏈條發展協同、工業產業結構體系完善的新格局。四要加快推進產業數字化發展，優化信息系統建設總體規劃。五要持續推動年度創新專利申報，推進「專精特新」「小巨人」培育，積極推動籌備國家級技術中心創建前期工作。

**(三) 強化資源整合，增強企業活力**

一是在新能源業務領域，積極引入在技術、研發、市場、管理等方面具備較強協同效應的戰略合作夥伴，開展重點項目、示範項目等合作，適時探索實施該等業務資產或股權的多元化。二是利用本集團在清潔能源領域的資源優勢，積極布局並嘗試推進風光能源領域的投資。三是通過內部吸收合併方式，實現部分附屬子公司減幅縮鏈、業務調整、人員優化、資源共享，進一步聚焦主業，增強可持續發展能力。四是盤活存量資產，推進閒置資產處置變現。



**(IV) Optimize talent structure aimed at strategic targets**

First, promote the implementation of the Group's "14th Five-Year" talent plan, improve the incentive and restraint as well as assessment and evaluation mechanisms, and promote the Group's performance and efficiency through the tenure system and contract-based management. Second, actively implement the professional manager pilot, and speed up the recruitment of high-caliber talents in key fields, in short supply and in emerging industries. Third, promote the construction of a talent sharing management platform and an integrated human resource information platform to form a new pattern where talent and intelligence convergence integrate with industrial transformation and upgrading together to complement with each other and develop neck and neck.

**(V) Strengthen risk prevention and control to empower enterprise development**

First, strengthen risk prevention and control with focus on the potential risks of the Group and its subsidiaries in terms of investment, operation, finance, law and fraud, endeavor for early identification, early prevention, and early rectification, optimize the risk control system, and properly implement and rectify. Second, further promote law-based governance of the enterprise, tighten legal review, and improve the awareness of rights protection. Third, strengthen the supervision of the board of supervisors, the disclosure of audit risks and the application of results.

**(四) 優化人才結構，錨定戰略目標**

一是推進本集團「十四五」人才規劃實施，完善激勵約束和考核評價機制，通過任期制與契約化管理等方式推動本集團創績創效。二是積極推行職業經理人試點，加快重點領域高層級人才、緊缺人才和新興產業人才的引進。三是推進人才共享管理平台和人力資源信息一體化平台建設，形成人才智力聚集與產業轉型升級互促並進新格局。

**(五) 強化風險防控，賦能企業發展**

一是強化風險防控，重點關注本集團及附屬子公司在投資、運行、財務、法律以及舞弊方面的風險隱患，早發現、早預防、早整改，優化風控體系，抓好整改落实。二是深入推進依法治企，嚴格法律審核，提高維權意識。三是強化監事會監督、審計風險揭示與結果應用。

**(VI) Strengthen corporate governance to safeguard the development of the Company**

First, continuously optimize the corporate governance system to ensure a governance mechanism where each governance body performs its duties and responsibilities, operates in coordination, and has effective checks and balances. Second, strictly abide by the latest regulatory requirements such as the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), properly carry out training for Directors, supervisors and senior management, strictly disclose information, and properly carry out investor relations management. Third, strengthen the Company's value management and enhance the Company's environmental, social and governance (ESG) sustainable development capabilities.

In 2022, the Group will complete new tasks, shoulder new missions, and create a bright future. With the spirit of fully committed and waste no time, the Group will ride the tides and promote the high-quality development of the Group.

**Mr. Zhang Fulun**

*Executive Director and Chairman*

Chongqing, the PRC

24 March 2022

**(六) 抓實公司治理，護航公司發展**

一是持續優化法人治理體系，確保各個治理主體形成各司其職、各負其責、協調運轉、有效制衡的治理機制。二是嚴格遵守香港聯合交易所有限公司證券上市規則（「上市規則」）等最新監管要求，做好董監高履職培訓，嚴格信息披露，做好投資者關係管理。三是加強公司價值管理，提升公司環境、社會、治理(ESG)可持續發展能力。

二零二二年，本集團將落實新任務、承載新使命、創造新輝煌，以時不我待、只爭朝夕的精神，乘勢而為，推動本集團高質量發展。

執行董事 董事長

張福倫先生

中國•重慶

二零二二年三月二十四日

# MANAGEMENT'S DISCUSSION AND ANALYSIS

## 管理層討論及分析

### I. BUSINESS REVIEW

#### Market Development

In 2021, the Group actively sought the resources of major customers, establishing strategic cooperation with State Power Investment Corporation Guizhou Jinyuan Group, Jilin Daan Municipal Government and Datang Power. At the same time, the Group did a good job in stabilizing the existing market and expanding the incremental market. With respect to the existing market, the industrial pump business strengthened its strategic cooperation with China First Heavy Industries, achieving an order of approximately RMB42 million for the Turkish descaling system project; the high-efficiency and energy-saving blowers of the industry blowers business were widely used in cement markets such as Conch and China Resources, achieving orders of nearly RMB100 million; the smart electronics business has made great progress with China Mobile Internet of Things and Chengdu Wanchuang, achieving orders of approximately RMB100 million; the gas compressors business continued to develop the shale gas project of Sinopec, achieving orders of approximately RMB55 million; the intelligent machine tools business seized market opportunities and achieved orders of approximately RMB147 million and RMB176 million for dry-cut gear hobbing machines and gear grinding machines, respectively.

### 一、經營回顧

#### 市場開拓

二零二一年，本集團積極尋求大客戶資源，與國電投貴州金元集團、吉林大安市政府、大唐電力達成戰略合作。同時做好穩住存量市場、拓展增量市場工作。在存量市場方面，工業泵業務強化與中國一重戰略合作，實現土耳其除磷系統項目訂貨約人民幣42百萬元；工業風機業務的高效節能風機成功在海螺、華潤等水泥市場得到廣泛應用，實現訂貨近人民幣100百萬元；智能電子業務與中移物聯網和成都萬創取得較大進展，實現訂單約人民幣100百萬元；氣體壓縮機業務持續深耕中石化頁巖氣項目，實現訂單約人民幣55百萬元；智能機床業務把握市場機遇，實現干切滾齒機、磨齒機分別訂貨約人民幣147百萬元和176百萬元。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

With respect to the incremental market, the industry blowers business received orders of approximately RMB45 million for the first million-ton carbon dioxide recovery and utilization propylene compressor in China; the industrial pump business improved the diaphragm pump technology to seize the alumina market, achieving orders of approximately RMB47 million from major customers; the electrical wires and cables and materials business made breakthrough in the Sichuan power market, achieving an order with amount exceeding RMB30 million; the gas compressor business achieved a major breakthrough in the order of hydrogen production skid-mounted compressors, laying a solid foundation for the later hydrogen production market promotion; the smart electronics business vigorously developed new projects such as CCTEG, Sagumi, Zongshen Group and Chengdu Huachuan Industry, and explored emerging markets such as auto parts and motorcycle parts, achieving orders of approximately RMB60 million; the intelligent machine tools business strengthened the development of new products, and achieved orders of approximately RMB35 million for the YE3140 CNC gear hobbing machine. Throughout the Year, the Group's overall new orders increased by 16% year-on-year.

在增量市場方面，工業風機業務在我國首個百萬噸級二氧化碳回收利用丙烯壓縮機獲得訂單約人民幣45百萬元；工業泵業務提升隔膜泵技術搶佔氧化鋁市場，實現大客戶訂貨約人民幣47百萬元；電線電纜及材料業務突破四川電力市場，實現訂單金額超人民幣30百萬元；氣體壓縮機業務在制氫撬裝壓縮機訂單上實現重大突破，為後期制氫市場推廣打好基礎；智能電子業務大力開發中煤科工、薩固密、宗申集團及成都華川工業等新項目，開拓汽配、摩配等新興市場，實現訂單約人民幣60百萬元；智能機床業務加強新產品開發，YE3140型數控滾齒機實現訂單約人民幣35百萬元。全年本集團整體新增訂貨同比增長16%。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Operational Quality

In 2021, the Group continued to prioritize quality and made great efforts to improve quality. It continued to launch the QCC competition to strengthen the entire quality control process. Gas compressors, industrial pumps and other businesses notably improved quality. The quality loss of integrated RMB100 product sales revenue of the Group was RMB0.55, representing a year-on-year decrease of 11%. The Group organized all levels of enterprises to strengthen benchmarking management and established benchmarking ledger, with 90.8% of the overall completion progress of benchmarking matters, exceeding the progress target. The Group continued to do a good job in the management and control of the entire production process of the enterprises, strengthened plan management, made breakthrough in the bottleneck process, and improved output efficiency. The product delivery rate of the Group increased steadily, representing an increase of 1 percentage point over the same period of last year. The Group adhered to provide the customer-oriented services and achieve higher degree of customer satisfaction, representing an increase of 1 percentage point year-on-year. The Group established a sound production safety, occupational health and environmental protection management system. With proper preventive measures in place for production safety, the Group had no work-related deaths, new occupational diseases or environmental pollution accidents.

#### 營運質量

二零二一年，本集團堅持質量為先，做好質量改善，開展質量人才培育工作，持續開展QCC大賽，強化質量全過程管控，氣體壓縮機、工業泵等業務質量改善明顯，本集團整體百元產品銷售收入質量損失額為人民幣0.55元，同比下降11%。組織全級次企業加強對標管理，建立對標台賬，對標事項整體完成進度為90.8%，超額完成進度目標。持續做好企業生產全過程管控，強化計劃管理，打通瓶頸工序，提高產出效率，本集團產品交付率穩步提升，較同期提高1個百分點。以客戶為導向，客戶滿意度較高，同比上升1個百分點，建立健全安全生產、職業健康和環境保護管理體系，安全生產防範到位，本集團無因工死亡、無新增職業病、無環境污染事故發生。

### Operational Efficiency

In 2021, the Group strengthened the two-level work responsibilities of its headquarters and subsidiaries, and paid close attention to process control. First, reduce the “accounts receivable and inventory”. The overall accounts receivable and inventory control turnover rate accelerated, and operating cash inflows increased compared with last year. Second, reduce debt. The asset-liability ratio was 53.3%, representing a decrease of approximately 1.7 percentage points. Third, reduce costs. Faced with rising raw material and energy prices, the Group has taken a number of cost saving measures to reduce costs by approximately RMB85 million. Gross profit margin basically kept flat with that of last year. In particular, the gross profit margin of gas compressors, industry blowers, wind power blades and other businesses was improved significantly.

### Technological Innovation

In 2021, centering on national strategies such as “carbon peaking and carbon neutralization”, “Chengdu-Chongqing economic circle construction”, industrial machine tools, digital economy, and intelligent manufacturing, the Group concentrated on the two main businesses of innovative clean energy equipment and high-end smart equipment to promote the implementation of the “14th Five-Year Plan” with high quality. The Group invested approximately RMB385.1 million in aggregate in R&D expenses during the year, representing an R&D percentage of 5.2%; 308 authorized patents (including 26 invention patents) were newly added, 110 key new products were developed, and 23 new products passed the municipal-level appraisal, the Group's annual goals were fully fulfilled.

### 營運效益

二零二一年，本集團強化本部及附屬子公司兩級工作責任，嚴抓過程管控。一是降「兩金」，整體應收賬款和庫存控制周轉率加快，經營性現金流入較去年增多。二是降負債，資產負債率降低至53.3%，下降約1.7個百分點。三是降本，本集團面對原材料及能源價格上漲，已採取多項節約措施降本約人民幣85百萬元，毛利率同比去年基本持平。其中氣體壓縮機、工業風機、風電葉片等業務毛利率明顯改善。

### 技術創新

二零二一年，本集團圍繞「碳達峰碳中和」「成渝雙城經濟圈建設」、工業母機、數字經濟、智能製造等國家戰略，主攻創新清潔能源裝備、高端及智能裝備兩大業務，高質量推動「十四五」規劃落地實施。全年研發費用累計投入約人民幣385.1百萬元，R&D佔比達5.2%；新增授權專利308項，含發明專利26項；開發重點新產品110個，通過市級鑒定新產品23個，全面完成本集團年度目標。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group promoted the construction of major projects with high efficiency, including the second phase of Chongqing Cummins' new high-horsepower base construction project, which is scheduled to be officially put into production at the end of August this Year; completed the design of the wind power blade business "Ultra-Large Offshore Wind Power Blade Development and Industrialization Project"; promoted the construction of the "Large-scale Reciprocating Diaphragm Pump R&D and Testing Capability Construction Project" of industrial pump business and the "Special Cable Industrialization and Smart Manufacturing Technological Transformation Project" of the wire and cable business, completed the demonstration of the "Hydrogen Energy Equipment Industrial Base Project", and accelerated the R&D and manufacturing layout of ancillary equipment and system integration in the hydrogen energy industry.

The Group promoted the digital transformation of the industry. It implemented the Company's intelligent manufacturing capability maturity evaluation system and three-year action plan for industrial digitalization, clarified the vision, goals and actions of industrial digitalization, and promoted the development of industrial digitalization.

本集團推進重大項目建設，重點包括重慶康明斯大馬力新基地建設二期項目於本年度八月底正式投產；風電葉片業務「超大型海上風電葉片研制及產業化項目」設計攻關；推進工業泵業務「大型往復隔膜泵研發測試能力建設項目」、電線電纜業務「特種電纜產業化及智能製造技改項目」建設，完成「氫能裝備產業基地項目」的論證，加快推進氫能產業附屬設備及系統集成的研發和製造布局。

本集團推進產業數字化轉型。實施公司智能製造能力成熟度評價體系、產業數字化三年行動計劃，明確產業數字化願景、目標及行動舉措，推動產業數字化發展。

### Resource Integration

In 2021, the Group focused on principal businesses, streamlined assets, and enhanced quality and efficiency, promoting integration in a multi-pronged manner. Two subsidiaries were absorbed and merged in the smart machine tools business, and the phased work of bankruptcy liquidation of an Italian company ("WGP") was completed, so as to revert or reduce losses to the greatest extent and improve and strengthen principal businesses. The Group continued to deepen the human resources optimization, and the overall labor productivity was RMB210,000/person, achieving the annual target.

### Risk Management

In 2021, the Group employed a costs linkage mechanism, strengthened risk prevention and control as well as audit supervision, and preliminary constructed a general risk control management framework. The Group formulated and implemented the annual internal control and risk management work plan, and completed the internal control evaluation and risk analysis for the Group and its 3 subsidiaries. Keeping the development goals in mind, the Group benchmarked top enterprises and strengthened risk investigation and prevention and mitigation efforts, focusing on the potential risks of the Group and its subsidiaries in terms of investment, operation, finance, law and fraud. The Group further promoted law-based governance of the enterprise, strengthened legal guidance on major projects and key cases of the subsidiaries, helped subsidiaries to properly address operational risks and legal risks, and strengthened legal guidance on major projects and key cases of our subsidiaries, and strengthened the effectiveness of rectification.

### 資源整合

二零二一年，本集團圍繞聚焦主業、瘦身減負、提質增效，多措並舉推動整合，智能機床業務完成2個附屬子公司吸收合併；完成意大利公司(「WGP」)破產清算階段性工作。最大限度扭虧減虧，促進主營業務的做精做強；持續深化人力資源優化，全員勞動生產率21萬元/人，完成年度目標。

### 風險管控

二零二一年，本集團運用聯動機制，強化風險防控與審計監督，初步構建大風控管理框架。制定實施年度內控與風險管理工作方案，完成本集團及3個附屬子公司的內控評價與風險分析；緊盯發展目標，對標一流企業，加強風險排查和防範化解力度，重點關注本集團及附屬子公司在投資、運行、財務、法律以及舞弊方面的風險隱患。深入推進依法治企，加強對子公司重大項目、重點案件的法律指導，幫助子公司妥善應對經營風險、法律風險；加強審計監督，強化整改實效。



## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Development Foundation and Advantages

As the largest integrative equipment manufacturing company in western China, the Group will have the following foundation and advantages in the future development:

Regional development plans of “the Belt and Road”, “Yangtze River Economic Belt”, “Chengdu-Chongqing Economic Circle” and Chongqing Free Trade Area have been taken advantage of, bringing favorable development opportunities for the Group to explore potential markets. Meanwhile, the Group benefits from preferential policies such as western development and enjoys unique industrial policy advantages and tax advantages.

Two core businesses of the Group are to conform with national industrial policies. A number of products of the Group have obvious competitive advantages in market segments and overseas markets. In addition, the Group proactively develops the fields of high-end, intelligent, green and honest manufacturing and other fields, providing diverse product mix and services to enhance its ability to guard against market risk.

The Group possesses 4 state-level enterprises technical centers, 1 famous brand in the PRC, 5 well-known trademarks in the PRC, 17 technical centers in Chongqing and 219 patented technologies and continues to invest in research and development.

The Group has highly efficient and standardized corporate governance structure and institutional system, and develops good corporate governance and risk control mechanism that is efficiently operated and managed.

#### 發展基礎及優勢

本集團是中國西部最大的綜合裝備製造型企業，在未來的發展中具備以下基礎及優勢：

依託國家「一帶一路」、「長江經濟帶」、「成渝地區雙城經濟圈」建設和重慶自貿區的區域優勢，為本集團帶來挖掘潛在市場的良好發展機遇；同時，本集團受益於西部大開發等優惠政策，享有獨特的產業政策優勢及稅收優勢。

本集團兩大核心業務符合國家產業政策，多個產品在細分市場和海外市場競爭優勢明顯，同時積極向高端、智能、綠色、誠信製造等領域拓展，提供多元化產品組合及服務，增強本集團防範市場風險能力。

本集團擁有4個國家級企業技術中心、中國名牌1個、中國馳名商標5個、重慶市級技術中心17個、219項發明專利，持續保持研發投入。

本集團具有高效規範的法人治理結構和制度體系，有高效運行與有效治理的良好企業管治及風控機制。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group has comprehensive human resource management system, incentive mechanism and overseas talent cultivation mechanism, and possesses excellent and leading technical elites, a high-quality staff team and a management team with international horizon.

#### Awards

During this Period, the Group's subsidiaries were granted the following awards:

- Chongqing Pigeon Electric Porcelain Co., Ltd., a subsidiary of the Group, was included in the third batch of specialized, excellent, unique and innovative "small giant" enterprises by National Ministry of Industry and Information and 2020 Chongqing Technical Innovation Model Enterprises;
- Chongqing Industry Empower Innovation Center Co., Ltd., a subsidiary of the Group, was included in the First Batch of Digital Transformation Promotion Centers in Chongqing in 2021;
- Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd., a subsidiary of the Group, was included in special demonstration projects of municipal "Science and Technology Reform";
- Chongqing Pump Industry Co., Ltd., Chongqing Unication Electronic Technology Co., Ltd. and Chongqing Cummins Engine Company Limited, subsidiaries of the Group, was awarded the title of municipal digital workshop;

本集團具備完善的人力資源管理體系、激勵機制及海外人才培養機制，擁有一批卓越領先的工業技術精英、高素質的員工隊伍及國際化視野的管理隊伍。

#### 獎項

在本期間，本集團附屬公司被頒授以下獎項：

- 本集團附屬公司重慶鴿牌電瓷有限公司入選國家工信部第三批專精特新「小巨人」企業和2020年度重慶市技術創新示範企業；
- 本集團附屬公司重慶工業賦能創新中心有限公司入選2021年度重慶市首批數字化轉型促進中心；
- 本集團附屬公司重慶機電智能製造有限公司入選市級「科改」示範專項；
- 本集團附屬公司重慶水泵廠有限責任公司、重慶盟訊電子科技有限公司、重慶康明斯發動機有限公司獲得市級數字化車間；

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

- Chongqing Machine Tools (Group) Co., Ltd., Chongqing Unication Electronic Technology Co., Ltd., Chongqing General Industry (Group) Co., Ltd. and Chongqing Pigeon Electric Porcelain Co., Ltd., subsidiaries of the Group, was awarded the first, second and third prize of Science and Technology Progress Award of Chongqing in 2020, respectively;
- Chongqing Pigeon Electric Wires & Cables Co., Ltd. was listed in the top 100 manufacturing enterprises in Chongqing (ranked 35th).
- 本集團附屬公司重慶機床(集團)有限責任公司、重慶盟訊電子科技有限公司、重慶通用工業(集團)有限公司、重慶鴿牌電瓷有限公司分別獲得2020年度重慶市科技進步一、二、三等獎；
- 重慶鴿牌電線電纜有限公司入選重慶製造業企業100強(第35名)。

MANAGEMENT'S DISCUSSION AND ANALYSIS  
管理層討論及分析

II. BUSINESS PERFORMANCE

Operation Analysis

The table below sets forth the revenue, gross profit and segment results attributable to our major business segments for the periods indicated:

二、業務表現

經營分析

下表載列於所示期間本集團主要業務經營分部應佔收入、毛利及分部業績：

		Revenue 收入		Gross Profit 毛利		Segment Results 分部業績	
		Period ended 31 December 截至十二月三十一止期間		Period ended 31 December 截至十二月三十一止期間		Period ended 31 December 截至十二月三十一止期間	
		2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年
(RMB in millions, except for percentage) (人民幣百萬元，百分比除外)							
<b>Clean energy equipment business</b>	<b>清潔能源裝備業務</b>						
Hydroelectric generation equipment	水力發電設備	377.0	241.5	27.4	19.9	(27.1)	(115.9)
Electrical wires and cables	電線電纜	1,778.6	1,374.0	211.4	205.9	93.9	103.9
General machinery	通用機械	2,713.3	2,333.8	589.8	463.0	73.7	61.3
Other products	其他產品	912.7	770.3	344.7	280.9	87.8	79.5
Total	合共	5,781.6	4,719.6	1,173.3	969.7	228.3	128.8
% of total	佔總額百分比	78.0%	74.1%	78.8%	73.8%	67.9%	43.0%
<b>High-end smart equipment business</b>	<b>高端智能裝備業務</b>						
CNC machine tools	數控機床	718.5	707.2	124.9	140.8	(164.7)	(133.0)
Steering systems	傳向系統	386.7	453.8	48.0	86.7	(0.2)	24.4
Other products	其他產品	443.3	375.2	77.5	59.8	26.9	24.9
Total	合共	1,548.5	1,536.2	250.4	287.3	(138.0)	(83.7)
% of total	佔總額百分比	20.9%	24.1%	16.8%	21.8%	(41.1%)	(28.0%)
<b>Industrial service business</b>	<b>工業服務業務</b>						
Trade business	貿易	4.7	43.7	0.4	1.7	(110.9)	(66.1)
Financial services	金融	67.6	60.8	58.3	51.3	45.5	43.9
Other services	其他服務	5.9	4.4	3.6	2.2	(3.8)	(3.4)
Total	合共	78.2	108.9	62.3	55.2	(69.2)	(25.6)
% of total	佔總額百分比	1.1%	1.8%	4.2%	4.2%	(20.5%)	(8.5%)
<b>Headquarters</b>	<b>總部</b>						
Total	合共	2.3	2.3	2.3	2.3	314.9	279.8
% of total	佔總額百分比	-%	-%	0.2%	0.2%	93.7%	93.5%
<b>Total</b>	<b>總計</b>	<b>7,410.6</b>	<b>6,367.0</b>	<b>1,488.3</b>	<b>1,314.5</b>	<b>336.0</b>	<b>299.3</b>

## MANAGEMENT'S DISCUSSION AND ANALYSIS 管理層討論及分析

### BUSINESS OVERVIEW

**CLEAN ENERGY EQUIPMENT (HYDROELECTRIC GENERATION EQUIPMENT, ELECTRICAL WIRES AND CABLES AND MATERIALS, WIND POWER BLADES, INDUSTRY BLOWERS, INDUSTRIAL PUMPS, GAS COMPRESSORS, ETC.)**

### BUSINESS REVIEW AND OUTLOOK

In 2021, driven by the acceleration of the dual-carbon economy, the rush to install offshore wind power, and the increase in the construction of infrastructure projects, the Group's clean energy equipment segment saw a rapid growth in market demand. The wind power blades business implemented the strategy of seizing offshore business and stabilizing onshore business, and strengthened cooperation with major customers such as Goldwind, Guodian United Power and Shanghai Electric to increase market share. The industrial pump business made breakthroughs in the nuclear power and alumina markets, improved refined management, enhanced customer satisfaction, and sped up product delivery. The electrical wires and cables business overcame the adverse impact of fluctuations in raw material prices, innovated business models, and vigorously expanded the cable market. The gas compressor business seized the growth opportunities of shale gas market to grasp market share. All these businesses achieved solid growth. Although its overseas market was greatly affected by the international epidemic, the hydroelectric generation equipment business seized the opportunity of recovery of the domestic hydropower market and achieved recovery growth. The overall operating revenue of this segment amounted to approximately RMB5,781.6 million, a year-on-year increase of approximately 22.5%.

During the Period, the gross profit of the clean energy equipment operating segment was approximately RMB1,173.3 million, an increase of approximately RMB203.6 million or approximately 21.0% compared with approximately RMB969.7 million for the same period of 2020, mainly due to the increase in revenue from wind power blades, industrial pumps, industry blowers and gas compressors businesses and the structure adjustment of other products.

### 業務概覽

清潔能源裝備(水力發電設備、電線、電纜及材料、風電葉片、工業風機、工業泵、氣體壓縮機等業務)

### 經營回顧及展望

二零二一年，本集團的清潔能源裝備板塊受雙碳經濟加快推動、海上風電搶裝潮、基礎項目建設增多拉動，市場需求出現快速增長。風電葉片業務實施搶海穩陸策略，強化金風、國電聯合動力、上海電氣等大客戶合作，提升市場份額、工業泵業務加大核電、氧化鋁市場突破，提高精細化管理水平，提升客戶滿意度，加快產品交付、電線電纜業務克服原材料價格波動的不利影響，創新商業模式，大力拓展電纜市場、氣體壓縮機業務依託頁巖氣市場增長機遇，搶佔市場份額，均實現較好增長。儘管水力發電設備業務海外市場受國際疫情影響較大，但抓住國內水力市場恢復機遇，實現恢復性增長。帶動該板塊整體營業收入達約人民幣5,781.6百萬元，同比增長約22.5%。

本期間，清潔能源裝備經營分部的毛利約人民幣1,173.3百萬元，較二零二零同期的約人民幣969.7百萬元，增加約人民幣203.6百萬元，增幅約21.0%，主要是風電葉片、工業泵、工業風機及氣體壓縮機業務收入增長及其他產品結構調整所致。

## MANAGEMENT'S DISCUSSION AND ANALYSIS 管理層討論及分析

During the Period, the results of the clean energy equipment operating segment was approximately RMB228.3 million, an increase of approximately RMB99.5 million or approximately 77.3% compared with results of approximately RMB128.8 million for the same period of 2020, mainly due to the significant increase in revenue and the net gain on disposal of assets in this segment.

In terms of newly developed products, A/B series low-pressure backwash pump, C series high-pressure backwash pump, and C series low-pressure backwash pump for the "HPR1000" third-generation pressurized water reactor nuclear power plant independently developed by the industrial pump business segment passed the national appraisal organized by China Machinery Industry Federation and China General Machinery Industry Association. Four types of new products including "high-temperature and high-pressure centrifugal hydrogenation feeding pump, oil field injection pump, hydraulic diaphragm pump, and ultra-high inlet pressure centrifugal pump" also passed the national appraisal. With respect of industrial compressors business, the Company has achieved breakthroughs in large orders in China's first million tons of carbon dioxide recycling project, polysilicon field and lithium battery industry respectively. The gas compressor business successfully developed the hydrogen compressor unit at the hydrogen production end. The hydroelectric generation equipment segment vigorously developed new products for wind power towers.

In addition, Chongqing Cummins Engine Company Limited ("Chongqing Cummins"), a joint venture of the Company, is principally engaged in the production of high-horsepower diesel engine. In the second half of 2021, Chongqing Cummins seized the opportunity arising from shortage of power supply and achieved new market breakthroughs in breeding fields such as Wen's Group and New Hope, as well as in the logistics fields such as YTO and JD, obtaining new orders of nearly RMB300 million, driving the significant improvement in business performance. The high-power engine technology R&D center of Chongqing Cummins has been put into use, and phase two of new plant has officially commence production.

在本期間，清潔能源裝備經營分部的業績約人民幣228.3百萬元，較二零二零年同期業績的約人民幣128.8百萬元，增加約人民幣99.5百萬元或約增幅77.3%，主要是本版塊收入大幅增長，及資產處置淨收益增長所致。

在新研發產品方面，工業泵業務板塊自主研制的「華龍一號」三代壓水堆核電站用A/B列低壓反沖洗泵、C列高壓反沖洗泵、C列低壓反沖洗泵通過中國機械工業聯合會與中國通用機械工業協會組織的國家級鑒定完成。「高溫高壓離心加氫進料泵、油田注水泵、液壓隔膜泵、超高進口壓離心泵」等4型新產品同樣通過國家級鑒定。工業壓縮機業務在國內首個百萬噸二氧化碳回收利用項目、多晶硅領域、鋰電行業分別實現了大訂單突破。氣體壓縮機業務制氫端氫氣壓縮機組研制成功。水力發電設備板塊大力研發風電塔筒新產品。

此外，重慶康明斯發動機有限公司（「重慶康明斯」）為本公司所屬合營企業，主營生產大馬力柴油發動機。二零二一年下半年重慶康明斯把握電力供應緊缺機遇，實現溫氏集團、新希望等養殖領域以及圓通、京東等物流領域新市場突破，獲得新增訂單近3億元，帶動經營業績得到較大提升。重慶康明斯大馬力發動機技術研發中心已投入使用，新工廠二期已正式投產。

## MANAGEMENT'S DISCUSSION AND ANALYSIS 管理層討論及分析

Looking forward to 2022, there are still great uncertainties in the development of the international epidemic. The normal operation of overseas projects of the hydroelectric generation equipment business will face great challenges. Affected by the expiration of offshore wind power subsidies, the growth of the wind power blade business will be under great pressure. However, with the effective control of the COVID-19 epidemic and the support of macro policies in China, the domestic economic quality will maintain a stable and upward momentum, and businesses such as electrical wires and cables and materials, industrial pump, industry blowers, and gas compressor will achieve stable growth, driving the stability of the segment throughout the year.

### HIGH-END SMART EQUIPMENT (SMART MACHINE TOOLS, SMART ELECTRONICS, ETC.)

In 2021, in the high-end smart equipment segment of the Group, PTG Company, an overseas subsidiary of the Group, was severely affected by the epidemic. As a result, its market demand was severely insufficient, and the operating results were greatly affected. As the domestic business was driven by the rapid growth of new energy vehicles, the smart machine tool business seized market opportunities to achieve rapid growth in orders for major products, driving rapid growth of operating revenue. Driven by the rapid development of the domestic intelligent manufacturing industry, the smart electronics business actively expanded the customer base, successfully developed incremental projects, and improved the operation quality. The overall operating revenue of this segment amounted to approximately RMB1,548.5 million, a year-on-year increase of approximately 0.8%.

During the Period, the gross profit of the high-end smart equipment operating segment was approximately RMB250.4 million, a decrease of approximately RMB36.9 million or approximately 12.8% compared with approximately RMB287.3 million for the same period of 2020, mainly due to the decrease in gross profit as a result of the decline of the operating revenue of screw machine tools business with the impact of the epidemic.

展望二零二二年，國際疫情發展仍存在較大不確定性，水力發電設備業務的海外項目正常開展有較大挑戰，風電葉片業務受海上風電補貼到期影響，增長壓力較大。但國內在新冠疫情得到有效控制、宏觀政策支持下，國內經濟質量保持穩中向上，電線電纜及材料、工業泵、工業風機氣體壓縮機等業務可以實現平穩增長，帶動該板塊全年保持平穩。

### 高端智能裝備(智能機床、智能電子等業務)

二零二一年，本集團的高端智能裝備板塊，境外子企業PTG公司受疫情影響嚴重，市場需求嚴重不足，經營業績受到較大衝擊。國內業務在新能源汽車快速增長拉動下，智能機床業務把握市場機遇，主要產品訂單快速增長，帶動營業收入實現較快增長。智能電子業務在國內智能製造產業高速發展拉動下，積極拓展客戶群體，做好增量項目開發，運行質量得到較好提升。帶動該板塊整體實現營業收入達約人民幣1,548.5百萬元，同比增長約0.8%。

本期間，高端智能裝備經營分部的毛利約人民幣250.4百萬元，較二零二零同期的約人民幣287.3百萬元，減少約人民幣36.9百萬元，減幅約12.8%，主要是螺桿機床業務受疫情影響營業收入降低帶來毛利下降。

## MANAGEMENT'S DISCUSSION AND ANALYSIS 管理層討論及分析

During the Period, the loss of the high-end smart equipment operating segment was approximately RMB138.0 million, showing an increase in loss of approximately RMB54.3 million or approximately 64.9% as compared with a loss of approximately RMB83.7 million for the same period of 2020, mainly due to the increase in loss as a result of the weak market demand of the overseas subsidiary PTG Company with the impact of COVID-19 epidemic.

In terms of newly developed products, the Company completed the pilot projects of additive manufacturing technologies such as metal powder 3D printing and laser cladding, and gradually expanded the market. The Company also completed the development and design of nine new products such as high-efficiency heavy-cut CNC gear hobbing machine and wind power blade grinding machine, and the trial production and sales of four new products such as CNC gear grinding machine and CNC dry cutting gear hobbing machine that met the needs of the new energy vehicle industry, which promoted the research and development of CNC lathe and turning and grinding.

在本期間，高端智能裝備經營分部的業績虧損約人民幣138.0百萬元，較二零二零年同期業績虧損的約人民幣83.7百萬元，增虧約人民幣54.3百萬元，增幅約64.9%，主要是境外子企業PTG公司受疫情影響，市場需求嚴重不足導致虧損擴大。

在新研發產品方面，完成金屬鋪粉3D打印、激光熔覆等增材製造技術試點並逐步拓展市場。完成高效重切數控滾齒機、風電葉片打磨機等9種新產品開發設計以及數控磨齒機、數控干切滾齒機等4種滿足新能源汽車行業所需產品新品試制及銷售。推進數控車和車磨的研發。



## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

Looking forward to 2022, the Group will seize the opportunity of rapid development of intelligent manufacturing and use big data and intelligence to drive innovation. The smart electronics business will continue to strengthen cooperation with scientific research institutions, carry out technological innovation centering on intelligent equipment, intelligent testing technology and industrial Internet platform, and intensify market development of new products such as intelligent energy-saving and energy-consumption management and control systems, and smart meters. The PTG Company in the UK will continue to increase the research and development of new products, improve product diversification, enter new markets and new fields, and expand domestic business by seizing the development opportunities of the domestic market. Meanwhile, with the relief from the international epidemic, the market confidence will resume and the market demand will increase and it is anticipated that the Company will achieve recovery growth. The smart machine tool business will seize the opportunity of transformation and upgrade of the traditional manufacturing industry, and continue to develop the automobile, construction machinery, wind power and other markets. The Company will develop energy storage in respect of power generation and power consumption, intelligent air compressor energy-saving system, digital power distribution system and other businesses, and accelerate R&D and manufacturing and the system integration of hydrogen equipment to promote the implementation of projects. Capitalizing on the market growth opportunities brought by new energy vehicles, it will promote the industrialization of new products and continue to promote the high-quality development of the Company. It is expected that the segment will achieve stable growth throughout the year.

展望二零二二年，本集團將把握智能製造快速發展機遇，大數據智能化引領創新驅動。智能電子業務將持續加強與科研機構合作，圍繞智能裝備、智能檢測技術、工業互聯網平台等方面開展技術創新，加大對智能化節能及能耗管控系統、智能儀表等新產品的市場開拓。英國PTG公司將持續加大新產品研發，提高產品多元化，進軍新市場、新領域，依託國內市場發展機遇，拓展國內業務，同時隨著國際疫情緩解，市場信心恢復，市場需求增長，預計可實現恢復性增長。智能機床業務抓住傳統製造業轉型升級機會，繼續深耕汽車、工程機械、風電等市場。發展發電側及用電側儲能、智能空壓機節能系統、數字化配電系統等業務；加快制氫裝備研發製造及系統集成，推動項目落地實施。利用新能源汽車所帶來的市場增長機會，推進新產品產業化，持續推動企業高質量發展。預計該板塊全年將實現穩定增長。

**INDUSTRIAL SERVICES (INDUSTRIAL EMPOWERMENT, FINANCING, CENTRALIZED PROCUREMENT, ETC.)**

In 2021, as the digital intelligence procurement management platform was officially launched for trial operation and the centralized procurement model was adjusted, the scale of trading business shrank significantly. The operating revenue amounted to approximately RMB78.2 million, a year-on-year decrease of approximately 28.2%. The gross profit was approximately RMB62.3 million, a year-on-year increase of approximately RMB7.1 million, or approximately 12.9%. The operating performance recorded a loss of approximately RMB69.2 million due to provision of impairment of Shangshe Chemical in full amount.

The industrial empowerment business continued to strengthen research and development, built the empowerment center cloud infrastructure platform, the state-owned asset monitoring platform, and the industrial Internet platform, and studied the methods for integrating the digital transformation plan into the "14th Five-Year Plan". The independently-developed equipment management cloud platform was established, and the public cloud of hardware equipment was launched and achieved results. The first phase of the financial core business system was fully launched and achieved sound results.

Looking forward to 2022, the industrial empowerment business will achieve greater market breakthroughs in rail BIM projects, smart factories, smart parks, remote operation and maintenance, etc., and accelerate the development and demonstrative application of equipment cloud, big data operation and maintenance system, and supervision and intelligent decision-making platforms. The financial business will strengthen financial services and improve the efficiency of capital use. The centralized procurement business will continue to promote the construction and application of the intelligent procurement platform. The segment is expected to remain stable growth throughout the year.

**工業服務(工業賦能、金融、集採等業務)**

二零二一年隨著數智採購管理平台正式上線試運行，集採模式調整，貿易業務規模大幅縮減，實現營業收入達約人民幣78.2百萬元，同比降低約28.2%。實現毛利約人民幣62.3百萬元，同比增加約人民幣7.1百萬元，增幅約12.9%。因全額計提商社化工減值，經營業績虧損約人民幣69.2百萬元。

工業賦能業務繼續加大研發，打造賦能中心雲基礎平台、國資監控平台、工業互聯網平台，研究數字化轉型方案融入到「十四五」規劃中。自研設備管理雲平台搭建完成，硬件設備公有雲上線應用並取得效果。金融核心業務系統一期建設全面上線使用並取得較好效果。

展望二零二二年，工業賦能業務將在軌道BIM項目、智能工廠、智慧園區、遠程運維等方向實現更大市場突破，並加快推進設備雲、大數據運維系統、監管與智能決策平台研發及示範應用，金融業務強化金融服務，提高資金使用效率。集採業務繼續推動智採平台建設及應用，預計該板塊全年將保持穩定增長。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### SALES

For the year ended 31 December 2021, the Group's total operating revenue amounted to approximately RMB7,410.6 million, an increase of approximately RMB1,043.6 million or approximately 16.4% as compared with approximately RMB6,367.0 million for the same period of 2020. Except that the screw machine tools business recorded a year-on-year decline, other business had achieved stable growth.

The Group expects that the operating revenue for 2022 will achieve stable growth.

#### GROSS PROFIT

The gross profit for 2021 was approximately RMB1,488.3 million, increased by approximately RMB173.8 million or approximately 13.2%, as compared with approximately RMB1,314.5 million for 2020. The gross margin was approximately 20.1%, which basically kept flat with that of the same period of last year, mainly due to the increase in the operating revenue from wind power blades, industrial pumps, industry blowers and gas compressors businesses, which resulted in an increase in the gross profit.

#### OTHER INCOME

The other income for 2021 were approximately RMB98.7 million, a decrease of approximately RMB36.9 million or approximately 27.2%, as compared with approximately RMB135.6 million for the same period of 2020, mainly due to the decrease in innovative development project grants and various subsidies as well as employment and social insurance grants from the government during the Period as compared with the same period of last year, respectively. Details are set out in Note VI.54 to the consolidated financial statements.

#### 銷售

截至二零二一年十二月三十一日止年度，本集團整體營業收入約人民幣7,410.6百萬元，較二零二零年同期的約人民幣6,367.0百萬元，增長約人民幣1,043.6百萬元，增幅約16.4%。本集團除螺桿機床業務同比下降外，其餘業務均保持增長。

本集團預計二零二二年的營業收入將平穩增長。

#### 毛利

二零二一年度的毛利約人民幣1,488.3百萬元，較二零二零年的約人民幣1,314.5百萬元，增加約人民幣173.8百萬元，增幅約13.2%。毛利率約為20.1%，比去年基本持平，主要是本集團風電葉片、工業泵、工業風機及氣體壓縮機業務營業收入增長，導致毛利增加所致。

#### 其它收益

在二零二一年度的其它收益約人民幣98.7百萬元，較二零二零年同期的約人民幣135.6百萬元，減少約人民幣36.9百萬元，減幅約27.2%，主要在本期間獲政府的創新發展項目後補助資金和各項補助、穩崗及社保補貼收益同比去年同期分別減少所致。有關詳情載於合併財務報表附註六、54內。

### GAIN ON DISPOSAL OF ASSET

The gain on disposal of asset for 2021 was approximately RMB136.6 million, representing an increase of approximately RMB124.3 million as compared with approximately RMB12.3 million for the same period of 2020, which was mainly attributable to the increase in the gain on disposal of land during the Period. Details are set out in Note VI.59 to the consolidated financial statements.

### SELLING AND ADMINISTRATIVE EXPENSES

The selling and administrative expenses for 2021 were approximately RMB869.9 million, an increase of approximately RMB39.2 million or approximately 4.7%, as compared with approximately RMB830.7 million for the same period of 2020. The proportion of the selling and administrative expenses in turnover decreased to approximately 11.7% from approximately 13.0% of the same period of last year, mainly due to an increase in the total revenue during the Period as compared with the same period of last year as a result of the increase in labour cost and "3-Aspect-Warranty" fees caused by the cancellation of policy of social security contributions reduction and exemption for the epidemic and the increase in sales volume.

### OPERATING PROFIT

The operating profit for 2021 was approximately RMB336.0 million, representing an increase of approximately RMB36.7 million or approximately 12.3% as compared with approximately RMB299.3 million for the same period of 2020, mainly due to the increase in operating revenue.

### 資產處置收益

在二零二一年度的資產處置收益約人民幣136.6百萬元，較二零二零年同期的約人民幣12.3百萬元，增加約人民幣124.3百萬元，主要是本期間處置土地收益增加所致。有關詳情載於合併財務報表附註六、59內。

### 銷售及管理費用

在二零二一年度的銷售及管理費用約人民幣869.9百萬元，較二零二零年同期的約人民幣830.7百萬元，增加約人民幣39.2百萬元，增幅約4.7%。銷售及管理費用佔營業收入的比率由去年同期的約13.0%下降至約11.7%，主要在本期間的整體營業收入與去年同期同比增長所致。因疫情社保減免政策取消及銷售規模增加導致人工成本及三包費用增加。

### 營業利潤

在二零二一年度的營業利潤約人民幣336.0百萬元，較二零二零年同期的約人民幣299.3百萬元，增加約人民幣36.7百萬元，增幅約12.3%，主要是經營業務收入增加所致。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### NET FINANCE COSTS

The net interest expense for 2021 was approximately RMB89.2 million, representing a decrease of approximately RMB36.6 million or approximately 29.1% as compared with approximately RMB125.8 million for the same period of 2020, mainly due to the fact that the Company coordinated financing, reduced accounts receivable and inventory and increased cash flow, and strengthened cooperation with policy banks to obtain low-cost funds so as to reduce both loans limit and interest rate. Details are set out in Note VI.53 to the consolidated financial statements.

#### INVESTMENT INCOME

Investment income for 2021 amounted to approximately RMB386.6 million, an increase of approximately RMB36.4 million as compared with approximately RMB350.1 million for the same period of 2020, mainly due to the fact that Chongqing Cummins Engine Company Limited, a joint venture of the Company, seized the opportunity arising from the shortage of power supply and achieved breakthroughs in the new market, driving up the substantial rise of market sales, and Chongqing ABB Power Transformer Co., Ltd., an associate of the Company, recorded an increase in the gain on disposal of lands. Details are set out in Note VI.55 to the consolidated financial statements.

#### INCOME TAX EXPENSES

The income tax expenses for the year ended 31 December 2021 were approximately RMB12.1 million, a decrease of approximately RMB38.6 million, or approximately 76.1%, as compared with approximately RMB50.7 million for the same period of 2020, mainly due to the decrease in changes in deferred income tax expenses. Details are set out in Note VI.62 to the consolidated financial statements.

#### 融資成本淨額

在二零二一年度的淨利息開支約人民幣89.2百萬元，較二零二零年同期的約人民幣125.8百萬元，減少約人民幣36.6百萬元，減幅約29.1%，主要是公司通過融資統籌、降「兩金」增現金流，加強政策性銀行合作獲取低成本資金，實現借款額度及利率的雙降。有關詳情載於合併財務報表附註六、53內。

#### 投資收益

在二零二一年度的投資收益約人民幣386.6百萬元，較二零二零年同期的約人民幣350.1百萬元，增加約人民幣36.4百萬元，主要是合營公司重慶康明斯發動機有限公司把握電力供應緊缺機遇及實現新市場突破，帶動市場銷售較大上升，及聯營公司重慶ABB變壓器有限公司處置土地收益增加所致。有關詳情載於合併財務報表附註六、55內。

#### 所得稅費用

截至二零二一年十二月三十一日止年度，所得稅費用約人民幣12.1百萬元，較二零二零年同期的約人民幣50.7百萬元，減少約人民幣38.6百萬元，減幅約76.1%，主要是遞延所得稅費用變動減少所致。有關詳情載於合併財務報表附註六、62內。

### PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders for the year ended 31 December 2021 amounted to approximately RMB296.5 million, representing an increase of approximately RMB113.5 million or approximately 62.0% as compared with approximately RMB183.0 million for the same period of 2020. Earnings per share amounted to approximately RMB0.08, representing an increase of approximately 60% as compared with approximately RMB0.05 for the same period of 2020.

### DISTRIBUTABLE RESERVES

According to the Articles of Association of the Company, the Company's reserves available for distribution based on the Company's retained earnings are the lower of that determined under HKFRSs and China Accounting Standards for Business Enterprises ("CAS").

As at 31 December 2021, the Company's distributable reserves attributable to shareholders of the Company amounted to approximately RMB2,643.2 million.

### CASH FLOW

As at 31 December 2021, the cash and bank deposits (including restricted cash) of the Group amounted to approximately RMB2,178.9 million (31 December 2020: approximately RMB1,737.5 million), representing a significant increase of approximately RMB441.4 million or approximately 25.4%, mainly due to the increase in net cash flows from operating activities.

### 股東應佔利潤

截至二零二一年十二月三十一日止年度，股東應佔利潤約人民幣296.5百萬元，較二零二零年同期的約人民幣183.0百萬元，增加約人民幣113.5百萬元，增幅約62.0%。每股盈利約為人民幣0.08元，比二零二零年同期的約人民幣0.05元，增幅約60%。

### 可供分派的儲備

根據本公司章程，本公司基於利潤的可供分配儲備為香港財務報告準則及中國企業會計準則規定下較低者。

於二零二一年十二月三十一日，本公司可供分配給本公司所有者的儲備約為人民幣2,643.2百萬元。

### 流動資金情況

於二零二一年十二月三十一日，本集團的現金及銀行存款(包括受限制現金)共約人民幣2,178.9百萬元(二零二零年十二月三十一日：約人民幣1,737.5百萬元)，大幅增加約人民幣441.4百萬元或約25.4%，主要是經營活動產生的現金流量淨額增加所致。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

During the Period, the Group had a net cash inflow from operating activities of approximately RMB383.7 million (for the year ended 31 December 2020: net cash inflow of approximately RMB171.5 million), a net cash inflow from investing activities of approximately RMB541.7 million (for the year ended 31 December 2020: a net cash inflow of approximately RMB217.2 million), and a net cash outflow from financing activities of approximately RMB416.2 million (for the year ended 31 December 2020: a net cash outflow of approximately RMB577.5 million). Directors believe that the Group is financially sound and has sufficient resources to meet its operating capital needs and fund any predictable capital expenditure.

#### ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

As at 31 December 2021, the total accounts receivable and other receivables of the Group amounted to approximately RMB3,467.10 million, representing a decrease of approximately RMB255.70 million as compared with approximately RMB3,722.8 million as at 31 December 2020, due to the efforts on the collection of accounts receivable. Please refer to Note VI.5 and Note VI.8 to the consolidated financial statements for detailed ageing analysis of accounts receivable and other receivables.

#### ACCOUNTS PAYABLE AND OTHER PAYABLES

As at 31 December 2021, accounts payable and other payables of the Group totaled approximately RMB2,306.8 million, which did not changed much as compared with approximately RMB2,210.3 million as at 31 December 2020. Please refer to Note VI.31 and Note VI.35 to the consolidated financial statements for detailed ageing analysis of accounts payable and other payables.

在本期間，本集團經營業務淨現金所得額約人民幣383.7百萬元(截至二零二零年十二月三十一日止年度：淨現金所得額約人民幣171.5百萬元)；投資活動淨現金所得額約人民幣541.7百萬元(截至二零二零年十二月三十一日止年度：淨現金所得額約人民幣217.2百萬元)；融資活動淨現金所用額約人民幣-416.2百萬元(截至二零二零年十二月三十一日止年度：淨現金所用額約人民幣-577.5百萬元)。董事認為，本集團財政穩健，並有足夠資源支持其營運資金需求及應付其可預見的資本開支。

#### 應收賬款及其它應收款

於二零二一年十二月三十一日，本集團應收賬款及其它應收賬款資產總額約人民幣3,467.10百萬元，較二零二零年十二月三十一日的約人民幣3,722.8百萬元，減少約人民幣255.70百萬元，系加強應收賬款催收所致。有關應收賬款及其他應收款的賬齡分析詳細載於合併財務報表附註六、5及六、8。

#### 應付賬款及其它應付款

於二零二一年十二月三十一日，本集團應付賬款及其它應付款總額約人民幣2,306.8百萬元，較二零二零年十二月三十一日的約人民幣2,210.3百萬元，沒有太大變動。有關應付賬款及其他應付款的賬齡分析詳細載於合併財務報表附註六、31及六、35。

## ASSETS AND LIABILITIES

As at 31 December 2021, the total assets of the Group amounted to approximately RMB16,735.4 million, representing an increase of approximately RMB111.2 million as compared with approximately RMB16,624.2 million as at 31 December 2020. Total current assets amounted to approximately RMB10,849.7 million, representing an increase of approximately RMB111.4 million as compared with approximately RMB10,738.3 million as at 31 December 2020, accounting for approximately 64.8% of total assets. However, total non-current assets amounted to approximately RMB5,885.7 million, representing a decrease of approximately RMB0.2 million as compared with approximately RMB5,885.9 million as at 31 December 2020, accounting for approximately 35.2% of total assets.

As at 31 December 2021, total liabilities of the Group amounted to approximately RMB8,921.7 million, representing a decrease of approximately RMB226.8 million as compared with approximately RMB9,148.5 million as at 31 December 2020. Total current liabilities were approximately RMB6,589.6 million, representing a decrease of approximately RMB504.4 million as compared with approximately RMB7,094.0 million as at 31 December 2020, accounting for approximately 73.9% of total liabilities. However, the total non-current liabilities were approximately RMB2,332.0 million, representing an increase of approximately RMB277.5 million as compared with approximately RMB2,054.5 million as at 31 December 2020, and accounting for approximately 26.1% of total liabilities.

As at 31 December 2021, the net current assets of the Group were approximately RMB4,260.1 million, representing an increase of approximately RMB615.8 million as compared with approximately RMB3,644.3 million as at 31 December 2020.

## CURRENT RATIO

As at 31 December 2021, the current ratio (the ratio of current assets to current liabilities) of the Group was 1.65:1 (31 December 2020: 1.51:1).

## 資產與負債

於二零二一年十二月三十一日，本集團資產總額約人民幣16,735.4百萬元，較二零二零年十二月三十一日約人民幣16,624.2百萬元，增長約人民幣111.2百萬元。流動資產總額約人民幣10,849.7百萬元，較二零二零年十二月三十一日約人民幣10,738.3百萬元，增加約人民幣111.4百萬元，佔資產總額的約64.8%。然而，非流動資產總額約人民幣5,885.7百萬元，較二零二零年十二月三十一日約人民幣5,885.9百萬元，減少約人民幣0.2百萬元，佔資產總額的約35.2%。

於二零二一年十二月三十一日，本集團負債總額約人民幣8,921.7百萬元，較二零二零年十二月三十一日約人民幣9,148.5百萬元，減少約人民幣226.8百萬元。流動負債總額為約人民幣6,589.6百萬元，較二零二零年十二月三十一日約人民幣7,094.0百萬元，減少約人民幣504.4百萬元，佔負債總額約73.9%。然而，非流動負債總額約人民幣2,332.0百萬元，較二零二零年十二月三十一日約人民幣2,054.5百萬元，增加約人民幣277.5百萬元，佔負債總額約26.1%。

於二零二一年十二月三十一日，本集團流動資產淨值約人民幣4,260.1百萬元，較二零二零年十二月三十一日約人民幣3,644.3百萬元，增加約人民幣615.8百萬元。

## 流動比率

於二零二一年十二月三十一日，本集團的流動比率（即流動資產除以流動負債之比率）為1.65:1（二零二零年十二月三十一日：1.51:1）。



## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### GEARING RATIO

As at 31 December 2021, calculated as borrowings dividing by the total capital, total capital comprises equity and borrowings as shown in the consolidated balance sheets, the gearing ratio of the Group was 27.0% (31 December 2020: 38.9%).

#### INDEBTEDNESS

As at 31 December 2021, the Group had an aggregate bank and other borrowings of approximately RMB2,895.9 million, representing a decrease of approximately RMB9.8 million as compared with approximately RMB2,905.7 million as at 31 December 2020.

Borrowings repayable by the Group within one year were approximately RMB927.7 million, representing a decrease of approximately RMB377.4 million as compared with approximately RMB1,305.1 million as at 31 December 2020. Borrowings repayable by the Group after one year were approximately RMB1,968.2 million, representing an increase of approximately RMB367.7 million as compared with approximately RMB1,600.5 million as at 31 December 2020.

#### SECURED ASSETS

As at 31 December 2021, approximately RMB549.2 million of the Group was deposited with the banks with pledge or restriction for use (31 December 2020: approximately RMB404.9 million). In addition, certain bank borrowings of the Group were secured by certain land use rights, properties, plant and equipment and investment properties of the Group, and other assets of the Group, which had a net book value of approximately RMB282.2 million as at 31 December 2021 (31 December 2020: approximately RMB781.6 million).

#### CONTINGENT LIABILITIES

As at 31 December 2021, the Group had no significant contingent liabilities.

#### 負債比率

於二零二一年十二月三十一日，本集團的負債比率按借款除以總資本計算，總資本包括合併資產負債表中的權益加借貸，負債比率為27.0%（二零二零年十二月三十一日：38.9%）。

#### 借款情況

於二零二一年十二月三十一日，本集團的銀行及其它借款總額為約人民幣2,895.9百萬元，較二零二零年十二月三十一日約人民幣2,905.7百萬元，減少約人民幣9.8百萬元。

本集團須於一年內償還的借款約人民幣927.7百萬元，較二零二零年十二月三十一日約人民幣1,305.1百萬元，減少約人民幣377.4百萬元。須於一年後償還的借款為約人民幣1,968.2百萬元，較二零二零年十二月三十一日約人民幣1,600.5百萬元，增加約人民幣367.7百萬元。

#### 資產擔保

於二零二一年十二月三十一日，本集團銀行存款中有質押或受限制使用存款為約人民幣549.2百萬元（二零二零年十二月三十一日為約人民幣404.9百萬元）。此外，本集團部分銀行借款以本集團若干土地使用權、不動產、工廠及設備、投資物業及本集團其它資產作質押，於二零二一年十二月三十一日抵押品及質押品的賬面淨值為約人民幣282.2百萬元（二零二零年十二月三十一日為約人民幣781.6百萬元）。

#### 或有負債

於二零二一年十二月三十一日，本集團沒有重大或有負債。

## SIGNIFICANT EVENTS

### Events in the Period

On 24 June 2021, the Company held the 2020 Annual General Meeting to consider and approve the following matters:

#### (1) *Change of Two Executive Directors*

The Board of the Company received resignation letters from Mr. Zhang Yongchao and Mr. Wang Pengcheng, the non-executive directors, respectively, on 12 April 2021. Due to work arrangement, Mr. Zhang Yongchao and Mr. Wang Pengcheng respectively resigned from the position as a non-executive director of the fifth session of the Board of the Company. As the resignation of Mr. Zhang Yongchao and Mr. Wang Pengcheng would neither lead to the number of members of the fifth session of the Board of the Company falling below the required minimum statutory quorum, nor affect the normal operation of the Board of the Company, the resignation of Mr. Zhang Yongchao and Mr. Wang Pengcheng took immediate effect upon the delivery of their resignation letters to the Board. Mr. Zhang Yongchao and Mr. Wang Pengcheng have confirmed that they have no disagreement with the Board or the board of supervisors of the Company and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company. The Company would like to express its sincere gratitude to Mr. Zhang Yongchao and Mr. Wang Pengcheng for their valuable contributions to the Company during their tenure. As nominated by Chongqing Yufu Capital Operation Group Co., Ltd., a Shareholder of the Company, the Company recommended to appoint Mr. Ma Aijun as a non-executive Director to fill in the vacancy upon Mr. Zhang Yongchao's resignation. As nominated by China Huarong Asset Management Co., Ltd., a Shareholder of the Company, the Company recommended to appoint Mr. Cai Zhibin as a non-executive Director to fill in the vacancy upon Mr. Wang Pengcheng's resignation.

## 重大事項

### 本期間事項

本公司於二零二一年六月二十四日召開二零二零年度股東大會審議批准以下事項：

#### (一) 變更兩名非執行董事

本公司董事會已於二零二一年四月十二日收到非執行董事張永超先生、王鵬程先生之辭呈。張永超先生、王鵬程先生因工作安排申請辭去本公司第五屆董事會非執行董事職務。張永超先生、王鵬程先生的辭任未導致本公司第五屆董事會人數低於法定最低人數要求，其辭任亦不會影響本公司董事會的正常運作，張永超先生、王鵬程先生的辭任自辭呈送達董事會時實時生效。張永超先生、王鵬程先生確認，其與本公司董事會、監事會並無意見分歧，亦無任何其他事項需要知會本公司股東及債權人。本公司對張永超先生、王鵬程先生在任職期間為本公司所作的貢獻表示衷心感謝。為代替辭呈後之張永超先生，經本公司股東重慶渝富資本運營集團有限公司提名，本公司建議委任馬愛軍先生為非執行董事。為代替辭呈後之王鵬程先生，經本公司股東中國華融資產管理股份有限公司提名，本公司建議委任蔡志濱先生為非執行董事。

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### 管理層討論及分析

On 24 June 2021, the Company held the 2020 Annual General Meeting to approve Mr. Ma Aijun and Mr. Cai Zhibin to act as the non-executive directors of the fifth session of the Board of the Company.

Save as disclosed above, the Company had no other significant discloseable events during the Period.

### SUBSEQUENT EVENTS

The Group had no significant subsequent events.

Save as disclosed above, the Company had no other significant discloseable subsequent events during the Period.

### CAPITAL EXPENDITURE

In 2021, the total capital expenditure of the Group was approximately RMB169.0 million, which was principally used for plant expansion, improvement of production technology and equipment upgrade (2020: approximately RMB58.8 million).

### CAPITAL COMMITMENTS

As at 31 December 2021, the Group had capital commitments of approximately RMB102.5 million (31 December 2020: approximately RMB94.9 million) in respect of fixed assets and intangible assets.

本公司已於二零二一年六月二十四日召開二零二零年度股東周年大會，批准馬愛軍先生、蔡志濱先生為本公司第五屆董事會非執行董事。

除上文所披露者，期間內本公司並無任何其他重大須予披露事項。

### 本期間之後事項

本集團並無任何本期間之後重大事項。

除上文所披露者，本期間之後本公司並無任何其他重大須予披露事項。

### 資本開支

於二零二一年度，本集團資本開支總額約人民幣169.0百萬元，主要用於擴展廠房、生產技術的提升、生產設備的升級(二零二零年度為約人民幣58.8百萬元)。

### 資本承諾

於二零二一年十二月三十一日，本集團與固定資產及無形資產相關之資本承諾約人民幣102.5百萬元(二零二零年十二月三十一日為約人民幣94.9百萬元)。

## TREASURY POLICIES

The Group has adopted treasury policies, which concentrate the financial resources available to its different subsidiaries to meet the business needs of its different subsidiaries through the subsidiaries involved with financial services qualifications of the Group. For example, the Group has adopted a centralised approach in managing the funds available to subsidiaries involved, including cash, bank deposits, bills and other financial instruments. These assets, such as bills and financial instruments, are managed and arranged as short-term financing amongst subsidiaries with financial services qualifications of the Group through proper endorsements or transfers so that they can be fully utilized to meet payment obligations of the Group's relevant subsidiaries with minimal financing cost. The Group closely monitors the level of use and the financial guarantees given by the Group at the time of financing and the value of each of these transactions only represents an immaterial part of its total assets and undertakings.

## EMPLOYEES

As at 31 December 2021, the Group had a total of 7,692 employees (31 December 2020: 8,233 employees). The Group will continue to upgrade its technical talent base, foster/recruit technical and management personnel possessed with extensive professional experiences, optimise the distribution system that links with the remunerations and performance reviews of the management and employees, improve training on safety and strengthen epidemic prevention measures so as to ensure employees' safety and maintain good and harmonious employee-employer relations.

## 財資政策

本集團已採用財資政策，透過本集團有金融服務資格的附屬公司集中其不同附屬公司可用的財務資源以應付其不同附屬公司的業務需要。例如，採用集中方式管理有參與附屬公司可得的資金，包括現金、銀行存款、票據及其他金融工具。該等資產（如票據及金融工具）透過合適的背書或轉讓方式於本集團有金融服務資格的附屬公司管理及安排短期融資的額度，使該等資產可以用極低的融資成本全面動用以履行本集團相關附屬公司的付款責任。本集團密切監察使用水平及融資時所需本集團給予財政擔保，而各項有關交易的價值僅相當於本集團其總資產及業務的不重大部分。

## 僱員

於二零二一年十二月三十一日，本集團共有僱員7,692人（二零二零年十二月三十一日共8,233人）。本集團繼續推動技術人才升級，培育／招聘富有技術及管理經驗的人才，完善薪酬與業績掛鉤的分配體系，加強安全培訓，加強防疫措施，保障員工安全和保持良好和諧的勞資關係。

# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理人員

The following table sets out information regarding our Directors:

下表載列有關本公司現任董事的資料：

Name	姓名	Age 年齡	Position	職位
Zhang Fulun	張福倫	52	Executive Director, Chairman	執行董事、董事長
Chen Ping	陳萍	59	Executive Director, General Manager	執行董事兼總經理
Yang Quan	楊泉	57	Executive Director, Vice General Manager	執行董事兼副總經理
Huang Yong	黃勇	59	Non-executive Director	非執行董事
Ma Aijun	馬愛軍	42	Non-executive Director	非執行董事
Dou Bo	竇波	53	Non-executive Director	非執行董事
Cai Zhibin	蔡志濱	49	Non-executive Director	非執行董事
Lo Wah Wai	盧華威	58	Independent Non-executive Director	獨立非執行董事
Ren Xiaochang	任曉常	65	Independent Non-executive Director	獨立非執行董事
Jin Jingyu	靳景玉	56	Independent Non-executive Director	獨立非執行董事
Liu Wei	劉偉	57	Independent Non-executive Director	獨立非執行董事

### EXECUTIVE DIRECTORS

**Mr. Zhang Fulun (張福倫)**, aged 52, served as the Chairman, executive Director, chairman of the nomination committee and strategic committee and the secretary of the Party Committee of the Company. He served as a vice chairman and director of Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd., and a director of the board of directors of Chongqing Cummins Engine Co., Ltd. from April 2021 up to now. He has been the secretary of the Party Committee of the Company since July 2020 up to now and the Chairman and executive Director of the Company since June 2020 up to now. Mr. Zhang successively acted as the general manager and the chairman of Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd., the chairman of Chongqing Unication Technology Co., Ltd. (重慶盟訊科技有限公司), the general manager of Chongqing Industry Empower Innovation Center Co., Ltd. and the deputy general manager of Chongqing Mechanical & Electrical Engineering Technology Co., Ltd. from August 2016 to June 2020. He served as the general manager of Chongqing Mechanical & Electrical Engineering Technology Co., Ltd. and Chongqing Industry Empower Innovation Center Co., Ltd. from September 2015 to August 2016. He served as the office director and the head of the overseas business department of Chongqing Machinery and Electronics Holding (Group) Co., Ltd. (重慶機電控股(集團)公司) from February 2014 to September 2015; he served

### 執行董事

**張福倫先生**，52歲，本公司董事長、執行董事、提名委員會主席及戰略委員會主席、黨委書記，於二零二一年四月至今兼任克諾爾商用車系統(重慶)有限公司副董事長、董事，重慶康明斯發動機有限公司董事會董事，於二零二零年七月起至今擔任本公司黨委書記，於二零二零年六月起至今擔任本公司董事長、執行董事。張先生於二零一六年八月至二零二零年六月歷任重慶機電智能製造有限公司總經理、董事長，擔任重慶盟訊科技有限公司董事長，重慶工業賦能创新中心有限公司總經理，重慶機電工程技術有限公司副總經理。於二零一五年九月至二零一六年八月擔任重慶機電工程技術有限公司總經理、重慶工業賦能创新中心有限公司總經理；於二零一四年二月至二零一五年九月擔任重慶機電控股(集團)公司辦公室主任，兼任海外事業部部長；於二零一零年七月至二零一四年二月擔任重慶市國有資產監督管理委員會外經外事與聯絡服務處副處長；於二零零

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

as the deputy director of the Foreign Economic Affairs and Liaison Service Division of the Chongqing State-owned Assets Supervision and Administration Commission from July 2010 to February 2014; he served as a researcher of the Reform Division of the Chongqing State-owned Assets Supervision and Administration Commission from February 2008 to July 2010, and a researcher at the Complaints and Appeal Division of the Chongqing State-owned Assets Supervision and Administration Commission from December 2007 to February 2008. He served as the team leader of the Second Team of Postgraduate Management Team of Logistics Engineering College of PLA from March 2006 to July 2007; he successively served as a teaching assistant, engineer and deputy director of the Education and Security Department of the Logistics Engineering College of the PLA from January 1995 to March 2006; he successively served as a technician, assistant engineer and teaching assistant in the Oil Storage and Transportation Teaching and Research Section of the Oil Machinery Engineering Department of Logistics Engineering College of the PLA from July 1991 to January 1995. Mr. Zhang is a senior engineer; he studied in the Oil and Gas Storage and Transportation Engineering Major at the Logistics Engineering College of the PLA from September 2006 to June 2012, and obtained a doctorate degree in engineering. He studied at the Oil Depot Automation Department of the Logistics Engineering College of the PLA from September 1987 to July 1991 and obtained a bachelor's degree in engineering.

八年二月至二零一零年七月擔任重慶市國有資產監督管理委員會改革處調研員；於二零零七年十二月至二零零八年二月擔任重慶市國有資產監督管理委員會信訪處任調研員；於二零零六年三月至二零零七年七月在解放軍後勤工程學院研究生管理大隊擔任研究生二隊隊長；於一九九五年一月至二零零六年三月在解放軍後勤工程學院教保處歷任助教、工程師及副處長；於一九九一年七月至一九九五年一月歷任解放軍後勤工程學院油料機械工程系油料儲運教研室技術員、助理工程師及助教。張先生為高級工程師，於二零零六年九月至二零一二年六月在解放軍後勤工程學院油氣儲運工程專業學習，獲工學博士學位；於一九八七年九月至一九九一年七月在解放軍後勤工程學院油庫自動化專業學習，獲工學學士學位。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Ms. Chen Ping (陳萍)**, aged 59, is the general manager and deputy secretary of the Party Committee of the Company. Ms. Chen is a senior economist and engages in merger and reorganization of enterprises, equity investment, capital operations and other works, gaining extended experience in corporate management. She has been the deputy secretary of the Party Committee of the Company since July 2020. She was elected as a deputy in the 5th Chongqing Municipality People's Congress of the Communist Party of China in May 2017. She also served as a vice chairman and director of Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd. from October 2016 to April 2021. She also served as the vice chairman and director of Chongqing Machinery and Electronics Holding (Group) Finance Co., Ltd. from August 2016 up to now. She served as the general manager and executive director of Chongqing Machinery & Electric Co., Ltd. from June 2016 up to now. She served as the chairman of Chongqing Cummins Engine Co., Ltd. from June 2016 up to now, the chairman of Chongqing Hi-tech Red Horse Capital Management Limited (重慶高新創投紅馬資本管理有限公司) from May 2015 until now. She was the vice president and a member of the Party Committee of Chongqing Machinery and Electronics Holding (Group) Co., Ltd. from February 2004 to May 2016. She has been the chairman of Chongqing Machinery and Electronic Holding Group Xinbo Investment Management Co., Ltd. (重慶機電控股集團信博投資管理有限公司) from January 2016 to July 2016, the executive director (legal representative) of Chongqing Machinery and Electronic Holding Group Assets Management Co., Ltd. (重慶機電控股集團資產管理有限公司) from July 2009 to October 2014. She served as the assistant to the president of Chongqing Light Textile Holding (Group) Co., Ltd. and the manager of Chongqing Super Excellence Co., Ltd. from December 2002 to February 2004, a manager of assets operation department in Chongqing Light Textile Holding (Group) Co., Ltd. from March 2001 to December 2002, the deputy manager of assets operation department of Chongqing Light Textile Holding (Group) Co., Ltd. and president of Chongqing Longhua Printing Co., Ltd. (重慶龍華印務有限公司) from August 2000 to March 2001, the deputy section officer, section officer and assistant researcher of the enterprise management department of Chongqing Light Industry Bureau from October 1983 to August 2000. Ms. Chen is a senior economist. She obtained a master degree in EMBA (Executive Master of Business Administration) from the school of business and economics of Chongqing University in December 2013; she obtained a postgraduate degree in business administration from Chongqing Master College of Business Administration (重慶工商管理碩士學院) in July 2001 and obtained a Bachelor of Science after graduating with a major in biology from Yuzhou University in August 1983.

**陳萍女士**，59歲，現任本公司總經理、黨委副書記。陳女士是一名高級經濟師，長期從事企業兼併重組、股權投資、資本運作等工作，擁有豐富的企業管理工作經驗。於二零二零年七月至今擔任本公司黨委副書記，於二零一七年五月當選中共重慶市第五次代表大會代表，於二零一六年十月至二零二一年四月兼任克諾爾商用車系統(重慶)有限公司副董事長、董事，於二零一六年八月至今兼任重慶機電控股集團財務有限公司副董事長、董事，於二零一六年六月至今擔任重慶機電股份有限公司總經理、執行董事，於二零一六年六月至今兼任重慶康明斯發動機有限公司董事長，於二零一五年五月至今兼任重慶高新創投紅馬資本管理有限公司董事長，於二零零四年二月至二零一六年五月任重慶機電控股(集團)公司副總裁、黨委委員，期間於二零一六年一月至二零一六年七月兼任重慶機電控股集團信博投資管理有限公司董事長，於二零零九年七月至二零一四年十月兼任重慶機電控股集團資產管理有限公司執行董事(法定代表人)；於二零零二年十二月至二零零四年二月任重慶輕紡控股(集團)公司總裁助理兼重慶卓越實業發展有限公司經理；於二零零一年三月至二零零二年十二月任重慶輕紡控股(集團)公司資產營運部經理；於二零零零年八月至二零零一年三月任重慶輕紡控股(集團)公司資產營運部副經理兼重慶龍華印務有限公司董事長；於一九八三年十月至二零零零年八月歷任重慶市輕工業局企業管理處副主任科員、主任科員、助理調研員。陳女士為高級經濟師，於二零一三年十二月畢業於重慶大學經濟與工商管理學院高級管理人員碩士專業，獲高級管理人員工商管理碩士學位；於二零零一年七月畢業於重慶工商管理碩士學院工商管理專業，獲得研究生學歷；於一九八三年八月畢業於渝州大學生物專業，獲得理學學士學位。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Mr. Yang Quan (楊泉)**, aged 57, is an executive Director, Vice General Manager and the member of the Party Committee of the Company. He has been the chairman and director of Precision Technologies Group (PTG) Limited since September 2019 and concurrently serves as a director of Precision Technology Investment and Development Co., Ltd. (精密技術投資發展有限公司) (PTG Hong Kong) since September 2019; he serves as a vice general manager of the Company since May 2012, and an executive Director of the Company since December 2012, a director of Chongqing Shengong Machinery Manufacture Co., Ltd. since February 2018. He has been a director of Chongqing Youyan Smelting New Material Co., Ltd. (重慶有研重冶新材料有限公司) from July 2014 to October 2018. He serves as a director of Chongqing Hongyan Fangda Automotive Suspension Co., Ltd. (重慶紅岩方大汽車懸架有限公司) since June 2013; he served as a director of Chongqing Gas Compressor Factory Co., Ltd. (重慶氣體壓縮機廠有限責任公司) from December 2011 to February 2018. He serves as an executive director of Chongqing Shengpu Materials Co., Ltd. (重慶盛普物資有限公司) from December 2011 up to now and a general manager of Chongqing Shengpu Materials Co., Ltd. (重慶盛普物資有限公司) from December 2011 to December 2020). Mr. Yang has over 20 years of experience in enterprise management, once served as the manager of the business management department and assistant to general manager of the Company from August 2007 to May 2012, the head of the economic operation department and head of the business management department of the securities work steering team of Chongqing Machinery and Electronics Holding (Group) Co., Ltd. (重慶機電控股(集團)公司) from March 2004 to August 2007, the party branch secretary of the foundry workshop, deputy director of the “five-initiative” reform office, secretary and deputy director of the hot plate workshop, chief of the equipment division, managing factory director, and chief economist of Chongqing No. 2 Machine Tools Factory (重慶第二機床廠) from July 1987 to March 2004. Mr. Yang is an engineer, studied for EMBA in Xiamen University from November 2011 to June 2013 and graduated from the College of Mechanical Engineering of Sichuan University with a bachelor's degree in foundry in July 1987.

楊泉先生，57歲，本公司執行董事兼副總經理、黨委委員。於二零一九年九月至今兼任精密技術集團有限公司(Precision Technologies Group (PTG) Limited)董事長、董事；二零一九年九月至今兼任精密技術投資發展有限公司(PTG香港公司)董事；二零一二年五月至今擔任本公司副總經理；二零一二年十二月至今擔任本公司執行董事，於二零一八年二月至今兼任重慶神工農業裝備有限責任公司董事；二零一四年七月至二零一八年十月兼任重慶有研重冶新材料有限公司董事；二零一三年六月至今兼任重慶紅岩方大汽車懸架有限公司董事；二零一一年十二月至二零一八年二月兼任重慶氣體壓縮機廠有限責任公司董事；二零一一年十二月至今兼任重慶盛普物資有限公司執行董事；二零一一年十二月至二零二零年十二月兼任重慶盛普物資有限公司總經理。楊先生擁有20餘年的企業管理經驗，於二零零七年八月至二零一二年五月歷任本公司經營管理部經理、總經理助理；於二零零四年三月至二零零七年八月歷任重慶機電控股(集團)公司經濟運行部部長、證券工作小組經營管理部部長；於一九八七年七月至二零零四年三月歷任重慶第二機床廠鑄工車間黨支部書記、「五自主」改革辦公室副主任、熱板車間書記、副主任、設備處處長、經管廠長、總經濟師等。楊先生為工程師，於二零一一年十一月至二零一三年六月就讀於廈門大學EMBA；於一九八七年七月畢業於四川大學機械製造學院鑄造專業，獲得學士學位。



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

#### NON-EXECUTIVE DIRECTORS

**Mr. Huang Yong (黃勇)**, aged 59, joined the Parent Group in July 1984. Since July 2007, he has been a non-executive Director of the Company. Mr. Huang has been a director and the general manager of the Parent Company since 2004 to now. From January 2011 to June 2021, Mr. Huang served as the chairman of Chongqing General Aviation Industry Group Co., Ltd. (重慶通用航空產業集團有限公司). He has also served as a director of Chongqing Jin Tong Scrap Car Recycling (Group) Co., Ltd. (重慶市金通報廢汽車回收處理(集團)有限公司) since March 2014 to now. Mr. Huang has over 20 years of experience in the automobile industry. Since January 2013 to June 2016, he has concurrently served as the chairman of Enstrom Helicopter Corporation (美國恩斯特龍直升機公司). He was the general manager of Chongqing General Aviation Industry Group Co., Ltd. (重慶通用航空產業集團有限公司) from January 2011 to May 2013 and the vice chairman and general manager of Chongqing Hongyan Motor Co., Ltd. from 2003 to 2004. From 2000 to 2005, Mr. Huang was the general manager, deputy general manager and thereafter the chairman of Chongqing Heavy Vehicle Group Co., Ltd. From 1984 to 2000, he worked in Sichuan Automobile Manufacturing Plant, and from 1996 to 2000, he served as the deputy plant manager in Sichuan Automobile Manufacturing Plant. Mr. Huang is a senior engineer and a tutor of postgraduate students of Chongqing University of Technology. He obtained his master's degree in engineering from Chongqing University in 2000; and graduated from Hunan University with a bachelor's degree in automobile manufacturing in 1984.

#### 非執行董事

**黃勇先生**，59歲，於一九八四年七月加入母集團，於二零零七年七月起出任本公司非執行董事。黃先生於二零零四年起至今擔任母公司董事、總經理；於二零一一年一月起至二零二一年六月兼任重慶通用航空產業集團有限公司董事長；於二零一四年三月起至今兼任重慶市金通報廢汽車回收處理(集團)有限公司董事。黃先生擁有逾20年汽車行業經驗，於二零一三年一月至二零一六年六月兼任美國恩斯特龍直升機公司董事長，於二零一一年一月至二零一三年五月兼任重慶通用航空產業集團有限公司總經理；於二零零三年至二零零四年擔任重慶紅岩汽車有限責任公司副董事長、總經理；於二零零零年至二零零五年先後擔任重慶重型汽車(集團)有限責任公司總經理、副董事長、董事長；於一九八四年至二零零零年任職於四川汽車製造廠，期間於一九九六年至二零零零年任四川汽車製造廠副廠長。黃先生為高級工程師、重慶理工大學碩士研究生指導教師，於二零零零年獲重慶大學工程碩士學位；於一九八四年畢業於湖南大學，獲得汽車製造專業學士學位。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Mr. Ma Aijun**, aged 42, has been the deputy general manager of the investment research department of Chongqing Yufu Holding Group Co., Ltd. since August 2021 up to now. He served as the deputy general manager of the business management department of Chongqing Yufu Holding Group Co., Ltd. from October 2020 to August 2021. He served as the manager of the research and development department of Chongqing Yufu Holding Group Co., Ltd. (planning management position) from April 2020 to October 2020, and the manager of the research and development department of Chongqing Yufu Assets Management Group Co., Ltd. (planning management position) from July 2019 to April 2020; he successively served as staff, head and senior supervisor of the research and development department of Chongqing Yufu Assets Management Group Co., Ltd. (planning management position) from September 2014 to July 2019; he was a cadre of Rural Economic System and Operation Management Office of Chongqing Municipal Agriculture Committee (重慶市農業委員會) from August 2013 to September 2014; he successively served as a cadre and deputy chief of Service Sector Development Department of Chongqing Shapingba District Development and Reform Commission (重慶市沙坪壩區發改委) from September 2009 to August 2013; he was an administrator of Marine and Chemical Industry Park in Weifang Binhai Economic and Technological Development Zone, Shangdong and was entitled to remuneration package of deputy chief from July 2008 to September 2009; he worked as a staff in Qingdao Laoshan Scenic Area Administration Committee from July 2001 to September 2005. Mr. Ma studied in the Regional Economics Major at the School of Geographical Sciences of Southwest University from September 2005 to July 2008, and obtained a master's degree in economics. He studied in the Mechanical and Electronic Engineering Major at the College of Mechanical Engineering of Shandong University of Science and Technology from September 1997 to July 2001 and obtained a bachelor's degree in engineering.

馬愛軍先生，42歲，於二零二一年八月至今出任重慶渝富控股集團有限公司投資研究部副總經理。於二零二零年十月至二零二一年八月出任重慶渝富控股集團有限公司業務管理部副總經理。於二零二零年四月至二零二零年十月任重慶渝富控股集團有限公司研究發展部經理(計劃管理崗)；於二零一九年七月至二零二零年四月任重慶渝富資產經營管理集團有限公司研究發展部經理(計劃管理崗)；於二零一四年九月至二零一九年七月先後任重慶渝富資產經營管理集團有限公司研究發展部員工、主管、高級主管(計劃管理崗)；於二零一三年八月至二零一四年九月任重慶市農業委員會農村經濟體制與經營管理處幹部；於二零零九年九月至二零一三年八月先後任重慶市沙坪壩區發改委幹部和服務業發展科副科長；於二零零八年七月至二零零九年九月任山東濰坊濱海經濟開發區海洋化工產業園管理員(副科級待遇)；於二零零一年七月至二零零五年九月任青島市嶗山風景區管理委員會職員。馬先生於二零零五年九月至二零零八年七月在西南大學地理科學學院區域經濟學專業學習，獲經濟學碩士學位；於一九九七年九月至二零零一年七月在山東科技大學機械工程系機械電子工程專業學習，獲工學學士學位。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Dou Bo (竇波)**, aged 53, has more than 20 years of financial management experience. Mr. Dou has served as secretary of the board of Chongqing Construction Engineering Group Co., Ltd. (重慶建工集團股份有限公司) (stock code: 600939.SH) from April 2013 to now. He has been the deputy general economist and director of securities department of Chongqing Construction Engineering Group Co., Ltd. (重慶建工集團股份有限公司) from June 2017 up to now. He served as the general manager of securities department of Chongqing Construction Engineering Group Co., Ltd. (重慶建工集團股份有限公司) from February 2011 to June 2017, and has been the general manager of financial assets department of Chongqing Construction Engineering Group Co., Ltd. (重慶建工集團股份有限公司) from March 2008 to February 2011. He was the chief financial officer of Chongqing Second Construction Co., Ltd. (重慶第二建設有限公司) from March 2007 to March 2008, was appointed as the chief accountant of Chongqing Second Construction Co., Ltd. (重慶第二建設有限公司) from March 2003 to March 2007, was appointed as deputy chief accountant of Chongqing Second Construction Co., Ltd. (重慶第二建設有限公司) from July 2002 to March 2003 and was appointed as deputy director of finance department of Chongqing Second Construction Engineering Company (重慶第二建築工程公司) from July 1996 to July 2002. From October 1988 to July 1996, he was appointed as cashier, accountant and financial officer of finance section in the fourth branch of Chongqing Construction Engineering Company (重慶第二建築工程公司四分公司).

Mr. Dou studied at the Business Administration Department of Chongqing University from March 2005 to December 2009 and obtained a master's degree. He graduated from Chongqing University in December 2001 through self-learning, majoring in accounting, and obtained a bachelor's degree. He graduated with the major in Infrastructure Finance in Chongqing Radio and Television University (重慶廣播電視大學) from September 1986 to July 1988.

**竇波先生**，53歲，擁有逾20年的財務管理經驗。竇先生於二零一三年四月至今出任重慶建工集團股份有限公司(股票代碼：600939.SH)董事會秘書，於二零一七年六月至今兼任重慶建工集團股份有限公司副總經濟師、證券部主任；於二零一一年二月至二零一七年六月出任重慶建工集團股份有限公司證券部總經理；於二零零八年三月至二零一一年二月出任重慶建工集團股份有限公司財務資產部總經理；於二零零七年三月至二零零八年三月出任重慶第二建設有限公司財務總監；於二零零三年三月至二零零七年三月出任重慶第二建設有限公司總會計師；於二零零二年七月至二零零三年三月出任重慶第二建設有限公司副總會計師；於一九九六年七月至二零零二年七月出任重慶第二建築工程公司財務處副處長；於一九八八年十月至一九九六年七月出任重慶第二建築工程公司四分公司財務科出納、會計、財務科長。

竇先生於二零零五年三月至二零零九年十二月在重慶大學工商管理系學習，獲碩士學位；於二零零一年十二月在重慶大學會計專業自考畢業，獲學士學位；於一九八六年九月至一九八八年七月畢業於重慶廣播電視大學基建財務專業。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Mr. Cai Zhibin**, aged 49, has been the assistant to general manager at the Chongqing office of China Huarong Asset Management Co., Ltd. since May 2020 up to now. He has been concurrently the member of the Party Committee of the Chongqing office of China Huarong Asset Management Co., Ltd. since December 2019 up to now. Mr. Cai is a senior economist and engineer. He served as the senior manager of planning and finance department and risk management department of the Anhui office of China Huarong Asset Management Co., Ltd. from December 2017 and December 2019. He successively served as the senior manager of planning and finance department of the Anhui office of China Huarong Asset Management Co., Ltd. from August 2016 to December 2017; the senior manager of planning and finance department and office deputy director of the Anhui office of China Huarong Asset Management Co., Ltd. from November 2014 to August 2016; the deputy senior management of planning and finance department and office deputy director of the Anhui office of China Huarong Asset Management Co., Ltd. from September 2013 to November 2014; and the office deputy director of the Anhui office of China Huarong Asset Management Co., Ltd. from October 2012 to September 2013. Mr. Cai successively acted as the deputy manager of No. 4 Asset Operation Division, manager of the leasing affairs department, office manager and office deputy director of the Hefei Office of China Huarong Asset Management Co., Ltd. from September 2005 to October 2012; he worked in Dazhonglou Sub-branch, Hefei Branch, China Merchants Bank from June 2005 to August 2005; he acted as a clerk of Saobagou Office, Tongling Sub-branch, ICBC and science and technology division, Tongling Branch, ICBC and deputy general manager of Business Department of Tonglong Branch, ICBC from July 1993 to May 2005. Mr. Cai graduated from the Electronic Engineering and Information Technology Department of Anhui University majoring in Radio Technology with a bachelor's degree in engineering in July 1993.

蔡志濱先生，49歲，於二零二零年五月至今出任中國華融資產管理股份有限公司重慶市分公司總經理助理，於二零一九年十二月至今兼任中國華融資產管理股份有限公司重慶市分公司黨委委員。蔡先生為高級經濟師和工程師，於二零一七年十二月至二零一九年十二月出任中國華融資產管理股份有限公司安徽省分公司計劃財務部高級經理、風險管理部高級經理；於二零一六年八月至二零一七年十二月出任中國華融資產管理股份有限公司安徽省分公司計劃財務部高級經理；於二零一四年十一月至二零一六年八月出任中國華融資產管理股份有限公司安徽省分公司計劃財務部高級經理、辦公室副主任；於二零一三年九月至二零一四年十一月出任中國華融資產管理股份有限公司安徽省分公司計劃財務部高級副經理、辦公室副主任；於二零一二年十月至二零一三年九月出任中國華融資產管理股份有限公司安徽省分公司辦公室副主任；於二零零五年九月至二零一二年十月先後出任中國華融資產管理公司合肥辦事處資產經營四部副經理、租賃業務部經理、辦公室經理和辦公室副主任；於二零零五年六月至二零零五年八月任職於招商銀行合肥分行大鍾樓支行；於一九九三年七月至二零零五年五月出任工行銅陵市支行掃把溝辦事處、工行銅陵市分行科技科科員和銅陵工行營業部副總經理。蔡先生於一九九三年七月畢業於安徽大學電子工程與信息科學系無線電技術專業，獲工學學士學位。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Lo Wah Wai (盧華威)**, aged 58, joined our Company in January 2008 and has been an independent non-executive Director of the Company and the chairman of the Company's Audit and Risk Management Committee since January 2008. He had more than eight years of experience in auditing and business consulting services in an international accounting firm, two years of which were spent in the United States. Mr. Lo is currently the chairman of the board of directors of BMI group. Mr. Lo is also an independent non-executive director of Tenfu (Cayman) Holdings Company Limited (stock code: 6868 HK), Shandong Xinhua Pharmaceutical Company Limited (stock code: 719 HK) and Holly Futures Co., Ltd. (弘業期貨股份有限公司) (stock code: 3678 HK). He is a practising member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. Mr. Lo graduated from New Jersey Institute of Technology, the U.S., with a master's degree in science in 1992 and The Chinese University of Hong Kong with a bachelor's degree in business administration in 1986.

#### 獨立非執行董事

**盧華威先生**，58歲，於二零零八年一月加入本公司，二零零八年一月起出任本公司獨立非執行董事及審核與風險管理委員會主席。盧先生曾於一家國際會計師行擁有逾8年審核及商業諮詢服務經驗，其中兩年曾於美國工作。盧先生現為邦盟匯駿集團董事局主席，亦為天福(開曼)控股有限公司(股票代號：6868 HK)、山東新華制藥股份有限公司(股票代號：719 HK)及弘業期貨股份有限公司(股票代號：3678 HK)的獨立非執行董事。盧先生為香港會計師公會執業會員及美國特許公認會計師公會會員。盧先生於一九九二年畢業於美國新澤西科技學院(New Jersey Institute of Technology)，獲理學碩士學位；於一九八六年畢業於香港中文大學，獲工商管理學士學位。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Mr. Ren Xiaochang (任曉常)**, aged 65, joined the Company in July 2007 and has been an independent non-executive Director of the Company and the chairman of our remuneration committee since then. Mr. Ren has over 30 years of experience in the automobile industry. Mr. Ren has been with Chongqing Research Institute of Automobile (renamed as China Automotive Engineering Research Institute Co., Ltd. (stock code: 601965.SH)) since January 1982 to December 2016 and had served as the deputy director of Car Design Department, vice chief, chief, the vice chairman, general manager (superintendent), deputy secretary to the Party Committee, and chairman of the Company. He is in charge of operational management, strategic planning, human resources and assets management, etc. Mr. Ren is also currently an independent director of Chongqing Changan Automobile Co., Ltd. (stock code: 000625.SZ), Chongqing Zongshen Power Machinery Co., Ltd. (stock code: 001696.SZ) and Lifan Technology (Group) Co., Ltd. (stock code: 601777.SH) in charge of matters relating to the board of directors. Mr. Ren graduated from the Management School of Wuhan University of Technology with a master's degree in business administration in 2004 and Hunan University with a bachelor's degree in engineering in 1981. Mr. Ren is a senior engineer of researcher's grade, an expert of Machinery Industrial Scientific Technology Specialist of the PRC and an expert with special allowance from the State Council.

任曉常先生，65歲，於二零零七年七月加入本公司，出任本公司獨立非執行董事及薪酬委員會主席。任先生擁有逾30年汽車業經驗，自一九八二年一月起至二零一六年十二月任職於重慶汽車研究所(現更名為中國汽車工程研究院股份有限公司(股票代碼：601965.SH))，歷任汽車設計部副主任、副所長、所長、副董事長、總經理(院長)、黨委副書記、董事長等職務，負責營運管理、戰略規劃、人力資源及資產管理等工作。任先生現時亦為重慶長安汽車股份有限公司(股票代碼：000625.SZ)的獨立董事、重慶宗申動力機械股份有限公司(股票代碼：001696.SZ)的獨立董事和力帆科技(集團)股份有限公司(股票代碼：601777.SH)的獨立董事，負責有關董事會事宜。任先生於二零零四年獲得武漢理工大學管理學院工商管理碩士班結業證；於一九八一年獲得湖南大學工學學士學位。任先生為研究員級高級工程師，中國機械工業科技專家，國務院特殊津貼專家。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Jin Jingyu (靳景玉)**, aged 56, joined the Company in June 2012 and has served as an independent non-executive Director of the Company since June 2012. He has been serving as a professor of finance and tutor of postgraduate students of the School of Finance of Chongqing Technology and Business University since March 2009. He has served as an independent director of PKU HealthCare Corp., Ltd. (000788) since May 2021, an independent director of Chongqing Tourism Investment Group Co., Ltd. (重慶旅遊投資集團有限公司) since November 2019 and an independent non-executive director of Bank of Chongqing Co., Ltd.\* (stock code: 1963.HK) from March 2014 to December 2019. Mr. Jin joined the Chongqing Technology and Business University (known as Chongqing Business School before 2003) since May 1997 and served as the deputy director of the Finance and Investment Department from March 2000 to March 2001 and an associate professor and professor of finance from November 2000 to November 2005. Mr. Jin held several concurrent posts as follows: from September 1997 to September 2002, a business director of the Financing Service Company (融資服務公司) and general manager of the 1st Business Department of Dapeng Securities Company Limited (大鵬證券有限責任公司); from July 2002 to June 2003, a director and secretary to the board of directors of Southwest Synthetic Pharmaceutical Co., Ltd. (西南合成製藥股份有限公司) (stock code: 000788.SZ); from January 2006 to March 2010, a director and secretary to the board of directors of Chongqing Wanli New Energy Co., Ltd. (stock code: 600847.SH, formerly known as Chongqing Wanli Storage Batteries Co., Ltd. (重慶萬里蓄電池股份有限公司)); from June 2005 to February 2010, the chairman of Chongqing Tiandi Pharmaceutical Co., Ltd. (重慶天地藥業有限公司). Mr. Jin served as an independent director of Chongqing Financial Assets Exchange Co. Ltd. from June 2015 to July 2017. Mr. Jin is now a member of Guiding Committee on Education of Financial Majors in Universities

靳景玉先生，56歲，於二零一二年六月加入本公司，二零一二年六月起出任本公司獨立非執行董事。二零零九年三月至今任重慶工商大學財政金融學院金融學教授、碩士研究生導師；二零二一年五月至今任北大醫藥股份有限公司(000788)獨立董事，二零一九年十一月至今任重慶旅遊投資集團有限公司獨立董事；二零一四年三月至二零一九年十二月任重慶銀行股份有限公司(股票代碼：1963.HK)獨立非執行董事；靳先生於一九九七年五月至今任職於重慶工商大學(二零零三年及以前為重慶商學院)，期間在二零零零年三月至二零零一年三月出任重慶商學院金融投資系副主任；於二零零零年十一月至二零零五年十一月為金融學副教授、教授。靳先生於一九九七年九月至二零零二年九月兼任大鵬證券有限責任公司融資服務公司業務董事、業務一部總經理；二零零二年七月至二零零三年六月兼任西南合成製藥股份公司(股票代碼：000788.SZ)董事及董事會秘書；二零零六年一月至二零一零年三月兼任重慶萬里蓄電池股份有限公司(現稱：重慶里裡新能源股份有限公司，股票代碼：600847.SH)董事及董事會秘書；二零零五年六月至二零一零年二月兼任重慶天地藥業有限公司董事長；二零一五年六月至二零一七年七月任重慶金融資產交易所有限責任公司獨立董事。靳先生現是教育部高等學校金融學類專業教學指導委員會委員、中國投資專業建設委員會委員、中國技術經濟學會金融科技專業委員會理事會理事，中國運籌協會企業運籌分會理事、教育部人文社會科學重點研究基地長江上游經濟研

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and Colleges of Ministry of Education (教育部高等學校金融學類專業教學指導委員會), a member of the China Investment Professional Construction Committee (中國投資專業建設委員會), a member of the Board of the Financial and Technology Special Committee of China Technology and Economy Association (中國技術經濟學會金融科技專業委員會理事會), a member of the Enterprises Operations Branch of the Operations Research Society of China, adjunct researcher of the Research Center of the Economy of the Upper Reaches of Yangtze River (a major research center of humanities and social science of the Ministry of Education), a member of the Evaluation Committee of Professional Titles, the Teaching Steering Committee and the School of Economics of Chongqing Technology and Business University. He studied in the Southwest Jiaotong University majoring in management science and engineering from March 2003 to January 2007 and received a doctorate degree in management; studied in the University of Science and Technology of China majoring in management science from September 1992 to July 1995 and received a master's degree in engineering; and studied in the Mathematics Department of Henan University from September 1988 to July 1992 as an undergraduate student.

究中心兼職研究員、重慶工商大學職稱評審委員會委員、教學指導委員會委員、重慶工商大學經濟學部委員。靳先生於二零零三年三月至二零零七年一月於西南交通大學管理科學與工程專業畢業，獲管理學博士學位；於一九九二年九月至一九九五年七月於中國科學技術大學管理科學專業學習獲工學碩士學位；於一九八八年九月至一九九二年七月於河南大學數學系本科畢業。



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Liu Wei (劉偉)**, aged 57, has served as an independent non-executive Director of the Company since September 2014. He is currently a professor and PhD candidate supervisor of the School of Economics and Business Administration of Chongqing University, the vice head of Business Administration and Economics Development Research Centre of Chongqing University. He has concurrently served as an independent director of Chongqing Zheng Chuan Medicine Packaging Materials Co., Ltd. (重慶正川醫藥包裝材料股份有限公司 (stock code: 603976.SH), Chongqing Fuling Electric Power Industrial Co., Ltd. (重慶涪陵電力實業股份有限公司) (stock code: 600452.SH), and Chongqing Sanxia Paints Company Limited (重慶三峽油漆股份有限公司) (stock code: 000565.SZ), and Chongqing Jianshe Vehicle System Co., Ltd. (重慶建設汽車系統股份有限公司) (stock code: 200054.SZ), an external director of Chongqing Iron & Steel (Group) Company Limited, and a member of Investment Decision-making Committee of Shanghai Zhongwei Venture Capital Fund (上海中衛創業風險投資基金). Mr. Liu served at Chongqing University since July 1990. He once served as the lecturer, associate professor and assistant to the head of department for Department of Mechanical Engineering, professor of College of Mechanical Engineering, and vice chief of the Industrial Engineering Research Institute. Mr. Liu completed the training for independent directors of listed company by the Securities Association of China in December 2002. Mr. Liu conducted post-doctoral research at the University of Manchester Institute of Science and Technology from September 1996 to October 1997; graduated from Chongqing University with a doctorate degree in Mechanical Design and Theory in July 1990; graduated from Chongqing University with a master's degree in Mechanics in July 1987; and graduated from Chongqing University with a bachelor's degree in Mining Machinery in July 1984.

劉偉先生，57歲，於二零一四年九月至今任本公司獨立非執行董事。現任重慶大學經濟與工商管理學院教授、博士生導師，重慶大學工商管理與經濟發展研究中心副主任，同時兼任重慶正川醫藥包裝材料股份有限公司(股票代碼：603976.SH)、重慶涪陵電力實業股份有限公司(股票代碼：600452.SH)、重慶三峽油漆股份有限公司(股票代碼：000565.SZ)、重慶建設汽車系統股份有限公司(股票代碼：200054.SZ)等公司獨立董事，重慶鋼鐵集團有限公司外部董事，以及上海中衛創業風險投資基金的投資決策委員會委員。劉先生於一九九零年七月至今任職於重慶大學，歷任機械工程一系講師、副教授、系主任助理、機械工程學院教授、工業工程研究所副所長等職。劉先生於二零零二年十二月完成了中國證券業協會上市公司獨立董事培訓；於一九九六年九月至一九九七年十月在曼徹斯特科技大學從事博士後研究；於一九九零年七月畢業於重慶大學機械設計及理論專業，獲博士學位；於一九八七年七月畢業於重慶大學機械學專業，獲碩士學位；於一九八四年七月畢業於重慶大學礦山機械專業，獲學士學位。

## SUPERVISORS

The following table sets out information regarding our Supervisory Committee:

Name	姓名	Age 年齡	Position	職位
Sun Wenguang	孫文廣	55	Chairman of the Supervisory Committee	監事會主席
Wu Yi	吳怡	48	Independent Supervisor	獨立監事
Wang Haibing	王海兵	43	Independent Supervisor	獨立監事
Xia Hua	夏華	58	Employee Supervisor	職工監事
Li Fangzhong	李方忠	56	Employee Supervisor	職工監事

## 監事

下表載列有關本公司監事會的資料：

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**Mr. Sun Wenguang (孫文廣)**, aged 55, currently served as the chairman of the Supervisory Committee and the member of the Party Committee of the Company, and has been serving as the chairman of the Supervisory Committee of the Company since August 2018. He has been serving as a supervisor of Chongqing General Industry (Group) Co., Ltd. since August 2018 and the chairman of the Supervisory Committee of Chongqing Machinery and Electronics Holding (Group) Finance Co., Ltd. since April 2018. He concurrently served as the director of Chongqing Machine Tools (Group) Co., Ltd. from July 2016 to August 2018, concurrently served as the financial controller of Chongqing Power Transformer Co., Ltd. from July 2016 to November 2017, and concurrently served as the director of Precision Technologies Group (PTG) Limited, PTG Investment Development Company Ltd. and Chongqing ABB Power Transformer Co., Ltd. from February 2017 to August 2018. He served as the vice general manager of the Company from June 2016 to August 2018. He served as the chief of the Reform and Property Rights Administration Division of Chongqing State-owned Assets Supervision and Administration Commission (Chongqing Enterprise Merger and Bankruptcy Office (重慶市企業兼併破產工作辦公室)) from July 2010 to June 2016. He served as the deputy chief of the Reform and Property Rights Administration Division of Chongqing State-owned Assets Supervision and Administration Commission (No. 2 corporate supervision department (企業監管二處)) from August 2005 to July 2010, and worked as chairman and director of Chongqing Luzuofu Equity Fund Management Co., Ltd. (重慶盧作孚股權基金管理有限公司) from March 2010 to June 2016. He served as an assistant researcher of the Property Rights Administration Division of Chongqing State-owned Assets Supervision and Administration Commission (No. 2 corporate supervision department) from March 2004 to August 2005 and as a senior staff member of the Property Rights Administration Division of Chongqing State-owned Assets Supervision and Administration Commission (No. 2 corporate supervision department) from November 2003 to March 2004. He served as a senior staff member of the No. 2 corporate department of Chongqing Municipal Finance Bureau from January 1998 to March 2003. He worked as an office clerk, clerk and senior staff member of the No. 1 corporate department of Chongqing Municipal Finance Bureau from August 1987 to January 1998. Mr. Sun is an assistant accountant. He graduated from Sichuan Provincial Fiscal School majoring in corporate and finance in July 1987 with a technical secondary school education degree and graduated with a bachelor's degree in economic management from the Correspondence School of Party School of the CPC Central Committee in December 1999, and from the MBA Institute of Chongqing University (重慶工商管理碩士學院) with a master's degree in 2009.

孫文廣先生，55歲，現任本公司監事會主席、黨委委員。於二零一八年八月至今擔任本公司監事會主席。於二零一八年八月至今兼任重慶通用工業(集團)有限責任公司監事，二零一八年四月至今兼任重慶機電控股集團財務有限公司監事會主席。於二零一六年七月至二零一八年八月兼任重慶機床(集團)有限責任公司董事，二零一六年七月至二零一七年十一月兼任重慶變壓器有限責任公司財務總監，二零一七年二月至二零一八年八月兼任Precision Technologies Group (PTG) Limited、精密技術集團投資發展有限公司、重慶ABB變壓器有限公司董事。於二零一六年六月至二零一八年八月擔任本公司副總經理。於二零一零年七月至二零一六年六月任重慶市國有資產監督管理委員會改革與產權管理處(重慶市企業兼併破產工作辦公室)處長；於二零零五年八月至二零一零年七月任重慶市國有資產監督管理委員會改革與產權管理處(企業監管二處)副處長，期間於二零一零年三月至二零一六年六月兼任重慶盧作孚股權基金管理有限公司董事長、董事；於二零零四年三月至二零零五年八月任重慶市國有資產監督管理委員會產權管理處(企業監管二處)助理調研員；於二零零三年十一月至二零零四年三月任重慶市國有資產監督管理委員會產權管理處(企業監管二處)主任科員；於一九九八年一月至二零零三年三月任重慶市財政局企業二處主任科員；於一九八七年八月至一九九八年一月任重慶市財政局企業一處辦事員、科員、主任科員。孫先生為助理會計師，於一九八七年七月畢業於四川省財政學校企財專業，獲得中專學歷；於一九九九年十二月畢業於中央黨校函授學院經濟管理專業，獲得本科學歷；於二零零九年畢業於重慶工商大學工商管理碩士學院工商管理專業，獲得研究生學歷。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Ms. Wu Yi (吳怡)**, aged 48, has been an independent supervisor of the Company since September 2014. She is currently the director of Chongqing Bestone Law Firm (重慶百事得律師事務所), a member of Chongqing Lawyers Association and the Specially-invited Member of the fourth Committee of Chinese People's Political Consultative Conference of Chongqing. Ms. Wu once served as the lawyer of Chongqing Dongfanglianhe Law Firm (重慶東方聯合律師事務所), Chongqing Zhongzhu Law Firm (重慶中柱律師事務所) and Chongqing Branch of Beijing Kaiwen Law Firm (北京凱文律師事務所重慶分所) from August 1997 to April 2008. Ms. Wu studied at the School of Economic Law of Southwest University of Political Science and Law from September 1993 to July 1997 and graduated with a bachelor's degree and at the Graduate School of Southwest University of Political Science and Law from September 2003 to July 2006 and graduated with a master's degree in law. She studied at Peking University HSBC School of Business from September 2008 to July 2009.

**Mr. Wang Haibing (王海兵)**, aged 43, was elected as the high-level creative talent of the Fourth "Elite Program" of Banan District, Chongqing in December 2021. He has been the consultant to the Internal Control Standard Committee of the Ministry of Finance since April 2019. He has been the independent director, chairman of the audit committee and member of the remuneration and appraisal committee of Chongqing Gas Group Corporation Ltd. (重慶燃氣(集團)股份有限公司) since November 2018, the professor of the audit department of Chongqing University of Technology since December 2015, the deputy chief of the financial and accounting research and development center and the president of the Humanistic Internal Control Research Institute of the Key Research Base of Humanities and Social Sciences of Chongqing since March 2013. He has attended the business training at the Humanities and Technology University of Poland (波蘭人文科技大學) from July to October 2016, the accounting leader talents training of Chongqing organized by Shanghai National Accounting Institute from March 2013 to March 2016. He has obtained the leader talent certificate jointly issued by the Finance Bureau, the Municipal Party Committee Organization Department, the Municipal Human Resources and Social Security Bureau of Chongqing and Shanghai National Accounting Institute. He has been the deputy professor and distinguished professor of the audit department of Chongqing University of Technology from April 2011 to November 2015. He graduated from Southwestern University of Finance and Economics as a postgraduate in 2011 and was awarded a doctorate degree in management (financial Management). He successively acted as the teaching assistant and tutor of the Accounting Department of Chongqing College of Technology (重慶工學院) from April 2004 to December 2010.

**吳怡女士**，48歲，於二零一四年九月至今任本公司獨立監事。現任重慶百事得律師事務所主任、重慶市律師協會理事、重慶市第四屆政協特邀委員。吳女士於一九九七年八月至二零零八年四月期間歷任重慶東方聯合律師事務所、重慶中柱律師事務所、北京凱文律師事務所重慶分所律師。吳女士於一九九三年九月至一九九七年七月在西南政法大學經濟法系學習畢業，獲學士學位；於二零零三年九月至二零零六年七月在西南政法大學研究生院學習畢業，獲法學碩士學位；於二零零八年九月至二零零九年七月在北京大學匯豐商學院學習。

**王海兵先生**，43歲，於二零二一年十二月入選重慶市巴南區第四批「菁英計劃」高層次創新人才，於二零一九年四月至今擔任財政部內部控制標準委員會諮詢專家，於二零一八年十一月至今擔任重慶燃氣(集團)股份有限公司獨立董事、審計委員會主任委員、薪酬與考核委員會委員；於二零一五年十二月至今擔任重慶理工大學審計系教授；於二零一三年三月至今擔任重慶市人文社科重點研究基地財會研究與開發中心副主任、人本內控研究所所長；於二零一六年七月至十月參加波蘭人文科技大學業務培訓；於二零一三年三月至二零一六年三月參加由上海國家會計學院舉辦的重慶市會計領軍人才培訓，獲重慶市財政局、市委組織部、市人社局、上海國家會計學院聯合頒發的領軍人才證書；於二零一一年四月至二零一五年十一月歷任重慶理工大學審計系副教授、特聘教授；於二零一一年研究生畢業於西南財經大學，被授予管理學(財務管理)博士學位；於二零零四年四月至二零一零年十二月在重慶工學院歷任會計系助教、講師。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Mr. Xia Hua (夏華)**, aged 58, has been an employee supervisor of the Company since September 2015. He currently serves as the chairman and party secretary of Chongqing Pigeon Electric Wires & Cables Co., Ltd. (重慶鴿牌電線電纜有限公司), a subsidiary of the Company. Mr. Xia is a senior economist with over 30 years of experience in the power industry. From August 1981 to August 2000, he successively served positions such as the workshop technician, deputy workshop director, deputy head of the branch factory, office director, head of production scheduling division and deputy plant manager of Chongqing Electric Machine Factory (重慶電機廠). From August 2000 to January 2011, he successively served as the office director and department party secretary of Chongqing Machinery and Electronics Holding (Group) Co., Ltd. (重慶機電控股(集團)公司). He has been serving as the chairman and party secretary of Chongqing Pigeon Electric Wires & Cables Co., Ltd. since January 2011. Mr. Xia graduated from Chongqing Second Machinery Manufacturing School (重慶第二機械製造學校) in August 1981, majoring in machine manufacturing. In September 2006, he graduated from the MBA Institute of Chongqing University (重慶工商管理碩士學院) with an MBA degree.

夏華先生，58歲，於二零一五年九月起出任本公司職工監事。現任本公司之附屬公司重慶鴿牌電線電纜有限公司董事長、黨委書記。夏先生為高級經濟師，擁有30餘年的電器工業行業工作經驗，於一九八一年八月至二零零零年八月歷任重慶電機廠車間技術員、車間副主任、分廠副廠長、辦公室主任、生產調度處處長、副廠長等職；於二零零零年八月至二零一一年一月歷任重慶機電控股(集團)公司辦公室主任、機關黨委書記；於二零一一年一月至今任重慶鴿牌電線電纜有限公司董事長、黨委書記。夏先生於一九八一年八月畢業於重慶第二機械製造學校機器製造專業，於二零零六年九月畢業於重慶工商管理碩士學院工商管理專業MBA。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Li Fangzhong (李方忠)**, aged 56, has been an employee supervisor of the Company since June 2019. He currently serves as chairman (legal representative) and secretary of the Party Committee of Chongqing Pump Industry Co., Ltd. From May 2017 to February 2019, he served as chairman of the Board (legal representative), general manager and deputy secretary of the Party Committee of Chongqing Pump Industry Co., Ltd. From May 2015 to May 2017, he served as the chairman (legal representative) and general manager of Chongqing Pump Industry Co., Ltd. From January 2012 to May 2015, he served as the general manager of Chongqing Pump Industry Co., Ltd. From November 2007 to January 2012, he served as deputy general manager of Chongqing Pump Industry Co., Ltd. From December 2002 to November 2007, he served as assistant general manager of Chongqing Pump Industry Co., Ltd. From August 1997 to December 2002, he served as deputy director of the Complete Set Division of Chongqing Pump Industry Co., Ltd. From May 1995 to August 1997, he served as designer of the Complete Set Division of Chongqing Pump Industry Co., Ltd. From October 1993 to May 1995, he served as the designer of the design department of Chongqing Pump Industry Co., Ltd. From July 1989 to October 1993, he served as the technician in 3rd workshop of Chongqing Pump Industry Co., Ltd. From September 1985 to July 1989, he studied hydraulic machinery at Department II of Mechanical Engineering of Gansu University of Technology and obtained a bachelor's degree in engineering. From January 2007 to December 2007, he studied at Senior Economic Management President Training Course of Tsinghua University. From September 2012 to December 2015, he studied at Business Administration Department of Chongqing Master College of Business Administration (重慶工商管理碩士學院).

李方忠先生，56歲，於二零一九年六月起出任本公司職工監事。現任重慶水泵廠有限責任公司董事長(法定代表人)、黨委書記；於二零一七年五月至二零一九年二月擔任重慶水泵廠有限責任公司董事長(法定代表人)、總經理、黨委副書記；於二零一五年五月至二零一七年五月擔任重慶水泵廠有限責任公司董事長(法定代表人)、總經理；於二零一二年一月至二零一五年五月擔任重慶水泵廠有限責任公司總經理；於二零零七年十一月至二零一二年一月擔任重慶水泵廠有限責任公司副總經理；於二零零二年十二月至二零零七年十一月擔任重慶水泵廠有限責任公司總經理助理；於一九九七年八月至二零零二年十二月擔任重慶水泵廠有限責任公司成套處副處長；於一九九五年五月至一九九七年八月擔任重慶水泵廠有限責任公司成套處設計員；於一九九三年十月至一九九五年五月擔任重慶水泵廠有限責任公司設計科設計員；於一九八九年七月至一九九三年十月擔任重慶水泵廠有限責任公司三車間技術員；於一九八五年九月至一九八九年七月在甘肅工業大學機械工程二系水力機械專業本科學習，獲工學學士學位；於二零零七年一月至二零零七年十二月參加清華大學高級經濟管理總裁研修班學習；於二零一二年九月至二零一五年十二月在重慶工商管理碩士學院工商管理專業學習。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

### SENIOR MANAGEMENT

### 高級管理層

The following table sets out information regarding our Senior Management officers: 下表載列本公司有關高級管理層人員的資料：

Name	姓名	Age 年齡	Position	職位
Chen Ping	陳 萍	59	General Manager	總經理
Yang Quan	楊 泉	57	Vice General Manager	副總經理
Qin Shaobo	秦少波	54	Vice General Manager	副總經理
Zhang Shu	張 舒	53	Vice General Manager	副總經理
Deng Rui	鄧 瑞	47	Secretary to the Board	董事會秘書
Liu Zhongtang	劉忠堂	52	Vice General Manager, Chief Financial Officer	副總經理、財務總監
Kam Chun Ying, Francis	甘俊英	55	Qualified Accountant	合資格會計師

**Ms. Chen Ping (陳萍)**, aged 59, is an executive Director and General Manager of the Company. For details regarding Ms. Chen's experience, please refer to "Executive Directors" set out above.

陳萍女士，59歲，本公司執行董事兼總經理。有關陳女士的經驗詳情，請參閱上文「執行董事」。

**Mr. Yang Quan (楊泉)**, aged 57, is an executive Director and Vice General Manager of the Company. For details regarding Mr. Yang's experience, please refer to "Executive Directors" set out above.

楊泉先生，57歲，本公司執行董事兼副總經理。有關楊先生的經驗詳情，請參閱上文「執行董事」。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Qin Shaobo (秦少波)**, aged 54, is a vice general manager and the member of the Party Committee of the Company. Mr. Qin is a senior engineer. He has served as the chairman of Chongqing Industry Empower Innovation Center Co., Ltd. since July 2020, a director of Chongqing Machine Tools (Group) Co., Ltd. since August 2018 and a vice general manager of the Company since June 2018; he served as the standing committee member and deputy secretary of the Chengkou County Committee of Chongqing from April 2015 to June 2018; he successively served as the standing committee member, committee member of government, the director of United Front Work Department and office director of Chongqing Fengdu County Committee from August 2009 to April 2015; he successively served as the deputy chief of High-tech Development and Industrialization Division and the chief of the Education and Training Division of the Chongqing Economic Commission from February 2003 to August 2009; he successively served as the deputy director of the Development Department No. 2 of the state-level enterprise technology center in Chongqing Jianshe Industry Group of China North Industries Corporation, the executive deputy director of the National Enterprise Technology Center of China South Industries Group, the vice general manager of Shenzhen North Construction Motorcycle (Chongqing) Manufacturing Company of China South Industries Group and the director of technical quality department of Shenzhen North Jianshe Motorcycle Co., Ltd. of China South Industries Group from July 1997 to February 2003 (during which he studied in the College of Business Administration in Chongqing University from March 1999 to March 2002 and obtained a master's degree in business administration); He was a visiting scholar at the Department of Industrial Design of Beijing Institute of Technology from September 1996 to July 1997; he worked as a technician and engineer in Chongqing Construction Industrial (Group) Co., Ltd. from July 1990 to September 1996.

秦少波先生，54歲，為本公司副總經理、黨委委員。秦先生為高級工程師，於二零二零年七月至今兼任重慶工業賦能创新中心有限公司董事長；於二零一八年八月至今兼任重慶機床(集團)有限責任公司董事；於二零一八年六月至今擔任本公司副總經理；於二零一五年四月至二零一八年六月擔任重慶市城口縣常委、縣委副書記；於二零零九年八月至二零一五年四月歷任重慶市豐都縣常委、縣政府黨組成員、統戰部部長、縣委辦公室主任；於二零零三年二月至二零零九年八月歷任重慶市經濟委員會高新技術發展與產業化處副處長、教育培訓處處長；於一九九七年七月至二零零三年二月歷任中國兵器工業總公司重慶建設工業集團開發部二所副所長、中國兵裝集團國家級企業技術中心常務副主任，中國兵裝集團深圳北方建設摩托車(重慶)製造公司副總經理、中國兵裝集團深圳北方建設摩托車公司技術質量部部長(其間，於一九九九年三月至二零零二年三月在重慶大學工商管理學院學習，獲工商管理學碩士學位)；於一九九六年九月至一九九七年七月在北京理工大學工業設計系做訪問學者；於一九九零年七月至一九九六年九月在重慶建設工業集團做技術員、工程師。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Mr. Zhang Shu (張舒)**, aged 53, is a vice general manager and the member of the Party Committee of the Company. Mr. Zhang is a senior engineer. He has served as a director of Chongqing Gas Compressor Factory Co., Ltd. (重慶氣體壓縮機廠有限責任公司) since February 2018. He has served as a vice general manager of the Company since August 2016. He has served as a director of several companies including Chongqing Water Turbine Works Co., Ltd., Chongqing General Industrial (Group) Co., Ltd., Chongqing Cummins Engine Co., Ltd., and Chongqing Industry Empower Innovation Center Co., Ltd. since July 2016; he served as a director of Chongqing Jiangbei Machinery Co., Ltd. from July 2016 to February 2018. Mr. Zhang successively served as the manager of the planning and development department and the manager of the foreign business department of CQMEHG as well as the manager of the planning and development department of the Company from March 2014 to June 2016; he served as the deputy chief of the Department of Foreign Economics and Business, the deputy chief of Planning and Investment Department and the deputy chief (in charge) of the Industrial Department of Chemical Medicine (化工醫藥工業處) in Chongqing Economic and Information Technology Commission from May 2006 to March 2014, and worked as the head of the Coordination Department of Chongqing MDI Headquarters Office (重慶市MDI指揮部辦公室綜合協調部) in charge of daily work of the MDI Office from April 2012 to March 2014; he served as a senior staff member of the food industry department (the food industry office of the municipal government (市政府食品工業辦公室)), a senior staff member of the foreign business department, an assistant researcher of the foreign business department and the deputy chief of the foreign business department in Chongqing Economic and Information Commission from July 1999 to April 2006. He worked in Chongqing Liling Food Factory (重慶立林食品廠) from December 1992 to September 1996, and worked as a technical staff in the drink and food factory and head of Bailibao workshop of Chongqing Jinyunshan Garden Spot (重慶縉雲山園藝場) from July 1988 to December 1992. Mr. Zhang graduated from the Southwest Agricultural University with a diploma in food analysis and inspection in July 1988, and from College of Economics and Trade of Southwest Agricultural University with a master's degree of management majoring in agricultural economics management in July 1999.

張舒先生，53歲，本公司副總經理、黨委委員。張先生為高級工程師，於二零一八年二月兼任重慶氣體壓縮機有限責任公司董事；於二零一六年八月至今擔任本公司副總經理；於二零一六年七月至今兼任重慶水輪機廠有限責任公司、重慶通用工業(集團)有限責任公司、重慶康明斯發動機有限公司、重慶工業賦能创新中心有限公司董事；於二零一六年七月至二零一八年二月兼任重慶江北機械有限責任公司董事；於二零一四年三月至二零一六年六月歷任重慶機電集團規劃發展部部長、海外事業部部長及本公司規劃發展部部長；於二零零六年五月至二零一四年三月歷任重慶市經信委外經外事處副處長、規劃投資處副處長、化工醫藥工業處副處長(主持工作)，期間於二零一二年四月至二零一四年三月任重慶市MDI指揮部辦公室綜合協調部部長，主持MDI辦公室日常工作；於一九九九年七月至二零零六年四月歷任重慶市經委食品工業處(市政府食品工業辦公室)主任科員、外經處主任科員、外經處助理調研員、外經外事處副處長；於一九九二年十二月至一九九六年九月於重慶立林食品廠工作；於一九八八年七月至一九九二年十二月任重慶縉雲山園藝場飲料食品廠技術幹部、百利包車間主任。張先生於一九八八年七月畢業於西南農業大學食品分析與檢驗專業，獲得大專學歷；於一九九九年七月畢業於西南農業大學經濟貿易學院農業經濟管理專業，獲得管理學碩士學位。



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Deng Rui (鄧瑞)**, aged 47, is the secretary to the Board, the deputy secretary to the Party Committee and the secretary of the Disciplinary Inspection Committee of the Company. He has served as the deputy secretary to the Party Committee and the secretary of the Disciplinary Inspection Committee of the Company since July 2020. He concurrently served as the director of Chongqing Jiangbei Machinery Co., Ltd. since February 2018. Mr. Deng has served as a director of Chongqing Pigeon Electric Wires & Cables Co. Ltd., and Chongqing Pump Industry Co., Ltd., and concurrently served as the director and deputy chairman of Exedy Chongqing Driving System Co., Ltd. since July 2016. Mr. Deng has been working in corporate leaders and office management for a long career with extensive experience in corporate management. He served as the vice minister and minister of the Organization Department of the Party Committee (the Leader Management Department) of Chongqing Machinery and Electric Holding (Group) Co., Ltd. from June 2012 to March 2017, and the secretary and vice director of Chongqing Machinery and Electric Holding (Group) Co., Ltd. from June 2009 to May 2012. He served as the secretary and head of office of the Company from July 2007 to August 2009, and worked as the secretary and head of the comprehensive management department of securities leading group (證券領導小組綜合管理部) of Chongqing Machinery & Electronics Holding (Group) Co., Ltd. from February 2006 to July 2007, and secretary of the Communist Youth League, the director of promotion division, and workshop supervisor of Chongqing Bearing Industrial Co., Ltd. (重慶軸承工業公司) from May 1998 to February 2006. Mr. Deng is a senior political scientist and graduated from the EMBA Professional Graduate Program in the School of Management of Xiamen University in December 2014 and graduated from Xiamen University, majoring in international economy and trade with a bachelor's degree in January 2013. He graduated from the Correspondence School of the Chongqing Municipal Party School (重慶市委黨校函授學院) in December 2008, majoring in economics and management with a bachelor's degree. He graduated from Department of Chinese Language and Literature in Chongqing Normal University (重慶師範大學) with a college degree in 2004 and graduated from Chongqing Machinery & Electric College (重慶機電工程技術學校) in mechanical processing with a technical secondary school education degree in May 1998.

**鄧瑞先生**，47歲，本公司董事會秘書、黨委副書記、紀委書記，於二零二零年七月至今擔任本公司黨委副書記、紀委書記，於二零一八年二月至今兼任重慶江北機械有限公司董事；於二零一六年七月至今兼任重慶鴿牌電線電纜有限公司、重慶水泵廠有限責任公司董事，兼任愛思帝(重慶)驅動系統有限公司董事、副董事長。鄧先生長期從事企業領導人員及辦公室管理工作，擁有豐富的企業管理經驗，於二零一二年六月至二零一七年三月歷任重慶機電控股(集團)公司黨委組織部(領導人員管理部)副部長、部長；於二零零九年六月至二零一二年五月任重慶機電控股(集團)公司辦公室秘書、副主任；於二零零七年七月至二零零九年八月任本公司辦公室秘書、負責人；於二零零六年二月至二零零七年七月任重慶機電控股(集團)公司證券領導小組綜合管理部秘書、負責人；於一九九八年五月至二零零六年二月歷任重慶軸承工業公司團委書記、宣傳處處長、車間副主任等職務。鄧先生為高級政工師，於二零一四年十二月在廈門大學管理學院高級管理人員工商管理碩士專業學習畢業；於二零一三年一月畢業於廈門大學國際經濟與貿易專業，獲得本科學歷；於二零零八年十二月畢業於重慶市委黨校函授學院經濟管理專業，獲得本科學歷；於二零零四年畢業於重慶師範大學中文系，獲得專科學歷；於一九九八年五月畢業於重慶機電工程技術學校機械加工專業，獲得中專學歷。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT 董事、監事及高級管理人員

**Ms. Liu Zhongtang (劉忠堂)**, aged 52, is a vice general manager, the chief financial officer and the member of Party Committee of the Company. Ms. Liu has served as a Vice General Manager and the chief financial officer of the Company since August 2018 till now. She has served as the deputy chairman of Chongqing ABB Transformer Co., Ltd. since August 2018 up to now. She served as the chairman (legal representative), general manager and deputy secretary to the Party Committee of Chongqing General Industrial (Group) Co., Ltd. from May 2017 to August 2018, and served as the chairman (legal representative) and general manager of Chongqing General Industrial (Group) Co., Ltd. from August 2015 to May 2017. She has been trained at the Party School of the Municipal Party Committee from 1 March to 31 March 2017. She served as the general manager of Chongqing General Industrial (Group) Co., Ltd. from September 2013 to August 2015, and the chief financial officer of Chongqing General Industrial (Group) Co., Ltd. from February 2006 to September 2013. She served as the financial controller of Chongqing Gas Compressor Factory Co., Ltd. (重慶氣體壓縮機廠有限責任公司) from June 2002 to February 2006. She served as the deputy chief accountant and director of Finance Department of Chongqing Gas Compressor Factory from January 2001 to June 2002; she served as the deputy director of Finance Department (in charge) of Chongqing Gas Compressor Factory from October 1997 to January 2001; she served as an accounting officer of Finance Department of Chongqing Gas Compressor Factory from April 1993 to October 1997; she worked as an accountant of Sichuan Coal First Construction Company (四川煤炭第一建安公司) from July 1990 to April 1993. Ms. Liu is a senior accountant. She studied in the MBA Institute of Chongqing University (重慶工商管理碩士學院) from September 2007 to June 2010 and gained a master's degree. She studied at Chongqing Coal Industry School majoring in accounting from September 1988 to July 1990.

**劉忠堂女士**，52歲，為本公司副總經理、財務總監、黨委委員，於二零一八年八月至今擔任本公司副總經理及財務總監；於二零一八年八月至今兼任重慶ABB變壓器有限公司副董事長；於二零一七年五月至二零一八年八月擔任重慶通用工業(集團)有限責任公司董事長(法定代表人)、總經理、黨委副書記；於二零一五年八月至二零一七年五月擔任重慶通用工業(集團)有限責任公司董事長(法定代表人)、總經理；於二零一七年三月一日至三十一日在市委黨校進修培訓；於二零一三年九月至二零一五年八月擔任重慶通用工業(集團)有限責任公司總經理；於二零零六年二月至二零一三年九月擔任重慶通用工業(集團)有限責任公司財務總監；於二零零二年六月至二零零六年二月擔任重慶氣體壓縮機廠有限責任公司財務總監；於二零零一年一月至二零零二年六月擔任重慶氣體壓縮機廠副總會計師兼財務處處長；於一九九七年十月至二零零一年一月擔任重慶氣體壓縮機廠財務處副處長(主持工作)；於一九九三年四月至一九九七年十月擔任重慶氣體壓縮機廠財務科會計；於一九九零年七月至一九九三年四月擔任四川煤炭第一建安公司會計。劉女士為一名高級會計師，於二零零七年九月至二零一零年六月在重慶工商管理碩士學院MBA學習並獲得研究生學歷；於一九八八年九月至一九九零年七月在重慶煤炭工業學校會計專業學習。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理人員

**Mr. Kam Chun Ying, Francis (甘俊英)**, aged 55, has been appointed as the qualified accountant of our Company since February 2008. He served as the chief risk officer of Precision Technologies Group (PTG) Limited of United Kingdom from July 2013 to June 2020. Mr. Kam was the company secretary of Xinming China Holdings Limited (a company listed on the Main Board of the Stock Exchange, Stock Code: 02699.HK) in July 2016 and served as the chief investment officer in January 2017. Prior to joining the Company, Mr. Kam was the financial controller of TFH Management Limited, and was responsible for finance operations and corporate compliance in both the private and listed companies within the group. Between August 1986 and April 1989, Mr. Kam worked for Deloitte Touche Tohmatsu, previously known as Deloitte Haskins Sells, as a senior account assistant. He has over 30 years of experience in corporate and finance management. He has been a member of the Hong Kong Institute of Certified Public Accountants since June 1996 and a fellow of the Chartered Association of Certified Accountants since June 2001. Mr. Kam graduated from Heriot-Watt University in the United Kingdom in November 2004 with a master's degree in business administration.

甘俊英先生，55歲，於二零零八年二月起獲任本公司合資格會計師。於二零一三年七月至二零二零年六月兼任英國Precision Technologies Group (PTG) Limited首席風險官。於二零一六年七月，甘先生為聯交所主板上市公司新明中國控股有限公司(股票代號：02699.HK)為公司秘書及於二零一七年一月兼任首席投資官。加入本公司前，甘先生為TFH Management Limited的財務總監，負責該集團私有及上市公司的財務營運及公司法規。甘先生於一九八六年八月至一九八九年四月期間擔任德勤•關黃陳方會計師行(前稱Deloitte Haskins Sells)的高級財務助理，擁有逾30年企業及財務管理經驗。自一九九六年六月起甘先生為香港會計師公會資深會員，自二零零一年六月起為特許公認會計師公會資深會員。甘先生於二零零四年十一月畢業於英國Heriot-Watt University，獲得工商管理碩士學位。

# REPORT OF THE BOARD OF DIRECTORS

## 董事會報告

The Board is pleased to present the annual report and the audited financial statements of the Group for the year ended 31 December 2021.

### PRINCIPAL BUSINESSES

The Group is principally engaged in designing, manufacturing and sales of clean energy equipment, high-end smart manufacturing equipment and industrial services. The principal businesses of its major subsidiaries are set out in Note VI.49 to the consolidated financial statements.

### RESULTS REVIEW

The results of the Group for the year ended 31 December 2021 are set out in the Consolidated Income Statement in this annual report on pages 145 to 146. The business performance regarding the Group required by Schedule 5 to the Hong Kong Companies Ordinance, can be found in the “Chairman’s Statement” set out on page 12 and “Management Discussion and Analysis” set out on pages 28 to 44. An indication of likely future developments is set out in “Chairman’s Statement” on pages 14 to 18. The part of contents on “Chairman’s Statement” and “Management Discussion and Analysis” forms part of this “Report of the Board of Directors”.

### COMPLIANCE WITH LAWS AND REGULATIONS

Due to the nature of the business of the Group, the Directors are of the opinion that no specific laws and regulations related to environmental protection has significant impact on the operations of the Group.

董事會欣然提呈本集團截至二零二一年十二月三十一日止年度之年報及經審核財務報表。

### 主要業務

本集團的主要業務是從事設計、生產及銷售清潔能源裝備、智能製造裝備及工業服務等業務。其主要附屬公司所經營之主要業務載列於合併財務報表附註六、49內。

### 業績回顧

本集團截至二零二一年十二月三十一日止年度之業績載列於本年報第145至146頁之合併綜合收益表內。根據香港公司條例附表5所規定，有關本集團的業務表現載於第12頁董事長報告及第28頁至第44頁管理層討論與分析中。關於未來可能發展之指引載於第14頁至第18頁董事長報告中。此董事長報告及管理層討論與分析的部分內容構成本董事會報告之一部分。

### 遵守法規

基於本集團業務之性質，董事認為並無有關環境保護的任何特定法律或法規會對本集團之營運造成重大影響。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### RELATION WITH EMPLOYEES, SUPPLIERS AND CUSTOMERS

Remuneration packages are generally structured with reference to prevailing market terms and individual qualifications. Salaries and wages are normally reviewed on an annual basis based on performance appraisals and other relevant factors. Apart from salary payments, there are other staff benefits including pension, social insurance and performance related bonus. The Group strived to maintain fair and co-operating relationship with the suppliers, and there is no major supplier that has significant influence on the operations. Details of the above are set out in "Environmental, Social and Governance Report".

Relationship with customers is the foundation of business. The Group fully understands this principle and thus maintains close relationship with customers to fulfil their immediate and long-term needs.

### PRINCIPAL RISKS AND UNCERTAINTIES

#### (1) The Group Faces Significant Competition and Recession in Each of the Markets in Which It Operates, Which Could Adversely Affect Its Businesses

The Group faces significant competition with homogeneous products from both state-owned enterprises and privately-owned players in each of the markets in which it operates. Due to intensified competition faced by the Group's transmission systems business and the fact that the research and development of related products of new energy automobile lagged behind, the Group did not experience simultaneous growth. As the number of competitors in each of the main markets in which the Group operates is large, the Group faces intense competition. In some cases, such fierce competition has already caused downward pricing pressure on certain products in the Group's portfolio. The Group's market position depends on its ability to anticipate and respond to various competitive factors, including its competitors' introduction of new or improved products and services, pricing strategies adopted by competitors and changes in customers' preferences. The Group cannot assure that its current or potential competitors will not offer products comparable or superior to those it offers, at the same or lower prices, or adapt more quickly than it does to evolving industry trends or changing market requirements. Increased competition may result in price reductions, decreased gross profit margins and decrease in the Group's market share.

### 與僱員、供貨商及客戶之關係

薪酬待遇一般參考現行市場條款及個人資歷制定。薪金及工資一般會每年根據績考表現評估及其它相關因素檢討。除工資外，本集團另有其他員工福利，包括養老金、社會保險及與個人表現掛鉤之花紅。本集團致力與供貨商維持公平及合作之關係，並無任何對其營運有重大影響之主要供貨商。有關上文內容詳細載於環境、社會及管治報告內。

客戶關係乃生意之根本，本集團深悉此原則，故會與客戶保持密切關係以滿足其當下及長期之需要。

### 主要風險及不確定因素

#### (1) 本集團在所經營的市場均面對激烈競爭及不景氣，或會對本集團業務不利

本集團在所經營的市場均面對來自國有企業及私營企業的產品同質化競爭加劇。本集團傳動系統業務受競爭加劇及新能源汽車相關產品研發滯後的影響，未能實現同步增長。由於本集團所經營的業務各個主要市場均有很多競爭者，故此本集團面對相當激烈的競爭。在一些情況下，激烈競爭已導致本集團的部分產品存在調低價格的壓力。本集團的市場地位取決於本集團能否預計及應付各種競爭因素，包括競爭對手推出全新或經改良的產品及服務、競爭對手的定價戰略以及客戶喜好轉變等。本集團無法保證目前或潛在的競爭對手不會以相同或更低的價格，提供與本集團相若或更佳的产品，或較本集團更快適應行業發展趨勢或瞬息萬變的市場要求。競爭加劇或可能導致本集團產品價格下降、毛利率減低及市場佔用率減少。

**(2) Economic Risk Adversely Affects the Group's Profitability**

The Group is dependent on the regional economic conditions in which the Group is operated. The uncertainty of global economy, the probability of interest rate fluctuation and slowing down of economic growth in Mainland China which caused by trade disputes between China and the United States and Novel Coronavirus (COVID-19) Epidemic would adversely affect the Group's profitability.

The Group reviews and optimizes its asset portfolio to ensure that it is sufficiently cost effective and efficient. The risk of adverse economic conditions is managed by ensuring proper monitoring of the business performance, and constant assessment of economic conditions and the appropriateness of the prevailing investment and business strategy.

**(3) Risk of Foreign Exchange**

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US dollars and GBP. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the Group's functional currency. Management has set up a management system of foreign exchange hedges, requiring all subsidiaries of the Group to manage the foreign exchange risk against their functional currency and adopt foreign exchange tools recognized by the Group.

As at 31 December 2021, the bank deposits of the Group included HK dollars valued at approximately RMB0.07 million, US dollars valued at approximately RMB34.1 million, GBP valued at approximately RMB71.5 million and EUR valued at approximately RMB0.02 million (as at 31 December 2020: HK dollars valued at approximately RMB0.07 million, US dollars valued at approximately RMB27.1 million and GBP valued at approximately RMB39.2 million). Save as the aforesaid, the Group was not exposed to any significant risk of foreign exchange.

**(2) 經濟風險對本集團之盈利能力有不利**

本集團依賴自身經營地區之經濟情況。環球經濟不明朗、利息波動之可能性，以及因中美貿易戰，新型冠狀病毒肺炎(COVID-19)疫情，中國內地經濟增長放緩可能經濟疲弱都會對本集團之盈利能力有不利影響。

本集團檢視並優化其資產組合，以確保其有足夠成本效益和效率。本集團透過適當監控業務表現，以及持續評估經濟情況及現行投資及業務策略之適合性，來監控經濟逆境風險。

**(3) 匯率波動風險**

本集團承受多種因不同貨幣而產生的外匯風險，主要涉及美元和英鎊。外匯風險來自採用不同於本集團功能貨幣的貨幣進行的未來商業交易及已確認資產和負債。管理層已制訂外匯套期保值管理制度，要求集團各子公司管理與其功能貨幣有關的外匯風險及使用集團認可的外匯套保工具。

於二零二一年十二月三十一日，本集團的銀行存款包括約值人民幣0.07百萬元的港幣，約值人民幣34.1百萬元的美元，約值人民幣71.5百萬元的英鎊及約值人民幣0.02百萬元的歐元(於二零二零年十二月三十一日，約值人民幣0.07百萬元的港幣，約值人民幣27.1百萬元的美元及約值人民幣39.2百萬元的英鎊)。除此以外，本集團並無曝露於任何重大外匯波動之風險。

## REPORT OF THE BOARD OF DIRECTORS

### 董事會報告

#### (4) Risk of Interest Rate

The loans of the Group mainly derive from bank loans and corporate bonds. Therefore the benchmark interest rate for loans as announced by the People's Bank of China, the London Interbank Offered Rate and the Singapore Interbank Offered Rate will directly affect the cost of debts of the Group, and the change in interest rate in the future will have impact on the cost of debts to a certain extent. The management will actively monitor the change of credit policies in order to give early response to the risk, strengthen the capital management, enrich the financing channels, and minimize the financial costs.

#### (5) Uncertainties in Financial Market

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk and cash flow interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Details are set out in Note IX to the consolidated financial statements.

#### (6) Uncertainties in Environmental Policies

The Group's production and operation is one of the key monitoring industries in the national environmental protection policy. It is subject to a number of environmental laws and regulations concerning air, water quality, waste disposal, energy consumption, public health and safety, and is subject to inspection by the relevant national environmental protection authorities. The Company's current environmental indicators have reached national standards. However, if the national environmental protection policy is adjusted and the environmental protection standards are further improved, higher environmental protection requirements will be imposed on the Company, which will increase the Company's environmental protection input, and thus may adversely affect the Company's operating performance. In regard to environmental risk management, as the Group is in an initial learning stage, it is difficult to predict the uncertainties of policy and environmental changes, and the Group seeks to minimise potential adverse effects on its environmental performance. An analysis of the current policies, measures and indicators implemented by the Company on environmental policies will be set out in "Environmental, Social and Governance Report".

#### (4) 利率風險

本集團主要貸款來源於銀行貸款及公司債券，因此中國人民銀行公布的貸款基準利率、倫敦銀行同業拆息及新加坡銀行同業拆息將直接影響本集團的債務成本，未來利率的變化情況將對本集團債務成本產生一定的影響，管理層積極關注信貸政策的變化，提前應對，加強資金管理、拓寬融資渠道，努力降低財務成本。

#### (5) 財務市場不確定性風險因素

本集團的活動承受著多種的財務風險：市場風險(包括外匯風險、公允價值利率風險及現金流量利率風險)、信貸風險及流動資金風險。本集團的整體風險管理計劃專注於財務市場的不確定性因素難以預測，尋求盡量減低對本集團財務表現的潛在不利影響。有關詳情載於合併財務報表附註九。

#### (6) 環保政策不確定性風險因素

本集團的生產經營是國家環保政策重點監控的行業之一，須遵守多項有關空氣、水質、廢料處理、能源耗用、公眾健康安全的環境法律和法規，並接受國家有關環保部門的檢查。本公司目前環保指標均達到國家標準。但是，如果國家的環保政策作出調整，環保標準進一步提高，對公司提出更高的環保要求，這將增加本公司的環保投入，從而可能對公司的經營業績造成不利影響。本集團的整體環保風險管理在初步學習階段，對政策和環境轉變的不確定性因素難以預測，尋求盡量減低對本集團環保表現的潛在不利影響。有關本公司對環境政策目前實施的方針、措施和指標分析將載於環境社會及管治報告內。

#### (7) Risk of the COVID-19 Epidemic

The global outbreak of the new COVID-19 variant is an unprecedented challenge, its impacts and duration are not fully known yet and has created considerable negative sentiment and uncertainty in global economy. The plant or overseas branch may adjust the COVID-19 control measure as required by the local government, which may affect the progress of certain overseas project or the operation of certain businesses.

### FINAL DIVIDEND

The Company considers stable and sustainable returns to shareholders of the Company ("Shareholders") to be our goal.

Subject to compliance with the applicable laws, rules, regulations and the Articles of Association, in deciding whether to propose any dividend payout, the Board will take into account, among other things, the financial results, the earnings, losses and distributable reserves, the operations and liquidity requirements, the debt ratio and possible effects on the credit lines, and the current and future development plans of the Company.

The Board will review the dividend policy from time to time and reserves its right in its sole and absolute discretion to update, amend, modify and/or cancel the dividend policy. There can be no assurance that dividends will be paid in any particular amount for any given period.

The Board has recommended the payment of a final dividend of RMB0.03 per share (tax inclusive) for the year ended 31 December 2021 (for the year ended 31 December 2020: RMB0.01 per share (tax inclusive)), which is calculated based on the total share capital of 3,684,640,154 shares for the year ended 31 December 2021, totaling RMB110,539,204.62 (totaling RMB36,846,401.54 for the year ended 31 December 2020). Subject to the approval by Shareholders at the forthcoming Annual General Meeting to be convened on 23 June 2022, the proposed final dividend will be paid on 28 July 2022 to Shareholders whose names appear on the Register of Members of the Company on 29 June 2022 (the "Record Date").

#### (7) 新冠疫情風險

新變種冠狀病毒疫情全球各地大爆發面臨前所未有的挑戰，其影響和持續時間尚未完全確定，對全球經濟造成了相當大的負面情緒和不確定性。廠房或海外分支機構或需按當地政府的要求調整防疫措施，可能對若干海外項目或部分業務運作的進度構成影響。

### 末期股利

本公司以提供穩定及可持續回報予本公司股東（「股東」）作為目標。

根據適用法律、規則、法規及章程細則，當董事會決定是否提議派付股息時，將考慮（其中包括）本公司的財務業績、收益、虧損及可分配儲備金、營運及流動資金需求、負債比率及信貸額度可能產生的影響及現時及未來發展計劃。

董事會亦將不時檢討本股息政策並保留隨時更新、修正、修改及／或取消本股息政策的絕對自主權利。董事會不保證將在任何既定期間派發任何特定金額的股息。

董事會建議派發截至二零二一年十二月三十一日止年度之末期股利每股人民幣0.03元（含稅）（截至二零二零年十二月三十一日止年度：每股人民幣0.01元），以截至二零二一年十二月三十一日止年度總股本3,684,640,154股為基數，總計人民幣110,539,204.62元（於二零二零年十二月三十一日止年度總計人民幣36,846,401.54元）。待於二零二二年六月二十三日召開的股東周年大會上獲股東批准後，擬派的末期股利將於二零二零年七月二十八日派予二零二二年六月二十九日（「股權登記日」）名列本公司股東名冊之股東。



## REPORT OF THE BOARD OF DIRECTORS 董事會報告

In order to ascertain the entitlements of the Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Wednesday, 29 June 2022 to Thursday, 7 July 2022 (both days inclusive), during which no transfer of shares will be registered. All transfer documents accompanied by share certificates of the Shareholders of the Company must be lodged with our H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 28 June 2022.

### WITHHOLDING OF ENTERPRISE INCOME TAX FOR NON-RESIDENT CORPORATE SHAREHOLDERS

Pursuant to the Enterprise Income Tax Law of the People's Republic of China ("EIT Law") and the implementation rules thereof and the Circular on Issues Concerning the Withholding of Enterprise Income Tax by PRC Resident Enterprises on Dividends Payable to H Share Non-resident Corporate Shareholders (Guo Shui Han [2008] No.897), the Company is liable to withhold and pay the enterprise income tax on dividends payable to non-resident corporate holders of H shares whose names appear on the register of holders of H shares of the Company ("H Share Register of Members") on the Record Date at a rate of 10% prior to the payment of such final dividends.

Any H shares registered in the name of non-individual shareholders will be treated as being held by non-resident corporate shareholders and hence the dividends payable to them will be subject to the withholding of enterprise income tax. Non-resident corporate shareholders may apply to the relevant taxation authorities for tax refunds in accordance with the applicable tax treaty (if any). The final dividends payable to natural person shareholders whose names appear on H Share Register of Members on the Record Date is not subject to the withholding of income tax by the Company. For final dividends payable to resident corporate shareholders of H shares whose names appear on H Share Register of Members on the Record Date, the Company will not withhold enterprise income tax on such dividends, provided that a legal opinion is provided by a resident corporate shareholder within the prescribed period and confirmed by the Company.

為確定有權收取末期股息的股東名單，本公司將於二零二二年六月二十九日(星期三)至二零二二年七月七日(星期四)期間(包括首尾兩日)暫停辦理股份過戶登記手續。股東須於二零二二年六月二十八日(星期二)下午四時三十分前將所有股份轉讓文件及其股票交回本公司之H股股份過戶登記處，香港中央證券登記有限公司，香港灣仔皇后大道東183號合和中心17樓1712-1716舖，辦理過戶登記手續。

### 代扣代繳非居民企業股東企業所得稅

根據《中華人民共和國企業所得稅法》(「《企業所得稅法》」)及其實施條例以及國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)，本公司向於股權登記日名列本公司H股股東名冊(「H股股東名冊」)之非居民企業股東派發末期股利前，有義務代扣代繳10%的企業所得稅。

任何以非個人股東名義登記的H股股份皆被視為由非居民企業股東所持有，故此，其應得之股利將被扣除企業所得稅。非居民企業股東可以根據適用的稅收安排(如有)向有關稅務機關申請退稅。對於應付予於股權登記日名列H股股東名冊之自然人股東的末期股利，本公司則無需代扣代繳所得稅。本公司向於股權登記日登記在H股股東名冊的H股居民企業股東派發末期股利時，在居民企業股東於規定時間內向本公司提供法律意見書及經本公司確認後，本公司將不代扣代繳企業所得稅。

If any resident enterprise (as defined in the EIT Law) whose name appears on the H Share Register of Members which is duly incorporated in the PRC or under the laws of a foreign country (or a territory) but with a PRC-based de facto management body does not wish to have the 10% enterprise income tax to be withheld by the Company, it should lodge all transfers with and submit a legal opinion issued by a PRC certified lawyer (with affixation of common seal of the law firm thereto) that establishes its resident enterprise status to the Company's H Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 28 June 2022. Any natural person investor whose H shares are registered in the name of any such non-individual shareholders and who does not wish to have any enterprise income tax to be withheld by the Company may consider transferring the legal title of the relevant H shares into his or her own name and lodging all relevant transfer instruments accompanied by the H share certificates with the Company's H Share Registrars for registration no later than 4:30 p.m. on 28 June 2022. Shareholders are recommended to consult their tax advisors regarding tax issues in respect of the ownership and disposal of H shares in the PRC and Hong Kong and other tax effects.

### CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlements of the Shareholders to attend and vote in the Annual General Meeting, the register of members of the Company will be closed from Saturday, 18 June 2022 to Thursday, 23 June 2022 (both days inclusive), during which no transfer of shares will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's H Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 17 June 2022.

任何名列H股股東名冊上的依法在中國境內成立，或依照外國(地區)法律成立但實際管理機構在中國境內的居民企業(涵義與《企業所得稅法》定義相同)，如不希望本公司代扣代繳上述10%的企業所得稅，請在二零二二年六月二十八日下午四時三十分前送達本公司H股股份過戶登記處，香港中央證券登記有限公司(香港灣仔皇后大道東183號合和中心17樓1712-1716舖)，辦理過戶登記手續呈交經合資格的中國大陸執業律師出具的認定其為居民企業的法律意見書(需加蓋律師事務所公章)。任何持有以該等非個人名義登記的H股股份之自然人投資者，倘不希望由本公司代扣代繳企業所得稅，則可考慮將相關H股股份的法定所有權轉至其名下，並應將所有相關H股股票連同過戶文件於二零二二年六月二十八日下午四時三十分前送達本公司H股股份過戶登記處辦理過戶登記手續。股東務必向彼等的稅務顧問諮詢有關擁有及處置H股所涉及的中國、香港及其他稅務影響的意見。

### 暫停辦理股份過戶登記手續

為確定有權出席股東周年大會及投票之股東，本公司將由二零二二年六月十八日(星期六)至二零二二年六月二十三日(星期四)，包括首尾兩天在內，暫停辦理本公司股份過戶登記手續。請將已填妥之股份過戶檔連同有關股票，務必於二零二二年六月十七日(星期五)下午四時三十分前送達本公司H股股份過戶登記處，香港中央證券登記有限公司，香港灣仔皇后大道東183號合和中心17樓1712-1716舖，辦理過戶登記手續。

# REPORT OF THE BOARD OF DIRECTORS

## 董事會報告

### FINANCIAL REVIEW

#### Liquidity and Financial Resources

As at 31 December 2021, equity attributable to the shareholders of the Company amounted to approximately RMB7,348.9 million (31 December 2020: approximately RMB7,021.8 million), representing an increase of approximately RMB327.1 million or approximately 4.7%. During this Period, the Group's working capital was mainly cash flows from operating. As at 31 December 2021, the Group's gearing ratio (calculated as borrowings divided by total capital, total capital comprises equity and borrowings as shown in the consolidated balance sheets) was approximately 27.0% (31 December 2020: approximately 38.9%). The Group's current ratio (being the current assets as a percentage of current liabilities) was approximately 1.65:1 (31 December 2020: approximately 1.51:1).

As at 31 December 2021, cash, bank balances and time deposits (including restricted cash) were approximately RMB2,178.9 million, indicating a stable financial position (31 December 2020: approximately RMB1,737.5 million).

### FINANCIAL HIGHLIGHTS

Summary of the Group's results, assets, liabilities and minority interests for the latest five financial years is set out on page 4 in this annual report, which is not included in the audited financial statements.

### INVESTMENT PROPERTIES, REAL PROPERTY, PLANT AND EQUIPMENT

During the Period, the Group invested approximately RMB169.0 million in acquisition of non-current assets, such as real property, plant and equipment, etc. for business expansion (for the year ended 31 December 2020: approximately RMB58.8 million). Details of the changes in investment property, properties, plant and equipment of the Group during the year are set out in Note VI.19 and Note VI.20 and Note VI.22 to the consolidated financial statements.

### 財務回顧

#### 流動資金及財務資源

於二零二一年十二月三十一日，本公司之應佔股東資本為約人民幣7,348.9百萬元，而於二零二零年十二月三十一日為約人民幣7,021.8百萬元，增長約人民幣327.1百萬元或約4.7%。在本期間，本集團是以內部營運資金流量為主。於二零二一年十二月三十一日，本集團的負債比率約27.0%，按借貸除以總資本計算，總資本包括合併資產負債表中的權益加借貸（二零二零年十二月三十一日約38.9%）。本集團的流動比率（即流動資產除以流動負債之比率）約為1.65：1（二零二零年十二月三十一日約為1.51：1）。

於二零二一年十二月三十一日之現金、銀行結餘及定期存款（包括受限制現金）約為人民幣2,178.9百萬元，財務狀況保持穩健（二零二零年十二月三十一日約為人民幣1,737.5百萬元）。

### 財務摘要

本集團以往五個財政年度之業績、資產、負債和少數股東權益摘要載列於本年報第4頁。此概要非包括在審計報告之組成部份。

### 投資物業、不動產、工廠及設備

在本期間，本集團為擴展業務而用於購買不動產、工廠及設備等非流動資產共約人民幣169.0百萬元（截至二零二零年十二月三十一日止年度約為人民幣58.8百萬元）。本集團於本年度之投資物業、不動產、工廠及設備之變動詳情分別列載於合併財務報表附註六、19和附註六、20和附註六、22。

## SHARE CAPITAL

## 股本

Share capital structure	股本結構	Number of Shares	Approximate percentage in total issued shares 約佔已發行股本比例(%)
Domestic shares	內資股	2,584,452,684	70.14
H Shares	H股	1,100,187,470	29.86
Total	總數	3,684,640,154	100

There was no change in the share capital of the Company as at 31 December 2021, details of which are set out in Note VI.44 to the consolidated financial statements.

截至二零二一年十二月三十一日，本公司股本無變動，詳情載於合併財務報表附註六、44。

## RESERVES

## 儲備

Details of the changes in reserves of the Group during the year under review are set out in Note VI.48 to the consolidated financial statements.

本集團於回顧年度儲備之變動詳情列載於合併財務報表附註六、48。

## CHARITY DONATIONS

## 慈善捐贈

During the Period, the Group's charity donation amounted to approximately RMB0 (for the year ended 31 December 2020: approximately RMB1.37 million).

於本期間，本集團慈善捐贈為約人民幣0萬元(截至二零二零年十二月三十一日止年度為約人民幣1.37百萬元)。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

Set out below are revenues derived from product sales and service provision to major customers as a percentage of the Group's revenue during the reporting period:

Name of Customers	客戶名稱	%
1. China Shipbuilding Industry Group Haizhuang Wind Power Co., Ltd (中國船舶重工集團海裝風電股份有限公司)	1. 中國船舶重工集團海裝風電股份有限公司	8.0%
2. Guodian United Power Technology Company Limited (國電聯合動力技術有限公司)	2. 國電聯合動力技術有限公司	7.5%
3. Xinjiang Goldwind Science & Technology Co., Ltd. (新疆金風科技股份有限公司)	3. 新疆金風科技股份有限公司	6.9%
4. Shanghai Electric Wind Power Group Co., Ltd.	4. 上海電氣風電集團股份有限公司	3.8%
5. Chongqing Hikvision Technology Co., Ltd. (重慶海康威視科技有限公司)	5. 重慶海康威視科技有限公司	1.7%
<b>Total amount of the top five customers</b>	<b>五大客戶總額</b>	<b>27.9%</b>

None of the top five customers is a connected person of the Group.

### 主要客戶及供貨商

於本報告期間，本集團向主要客戶銷售商品及提供服務之收入佔本集團營業收入之百分比如下：

上述五大客戶中無本集團的關聯人士。

Set out below are expenses derived from procured products and services from major suppliers as a percentage of the Group's sale cost during the reporting period:

Name of Suppliers	供應商名稱	%
1. China Copper International Trade Group Co., Ltd. (中銅國際貿易集團有限公司)	1. 中銅國際貿易集團有限公司	20.5%
2. Jinchuan Group Wire and Cable Co., Ltd. (金川集團電線電纜有限公司)	2. 金川集團電線電纜有限公司	3.4%
3. Guangdong Broadwin Advanced Materials Co., Ltd. (廣東博匯新材料科技有限公司)	3. 廣東博匯新材料科技有限公司	3.2%
4. Shangwei (Tianjin) Wind Power Materials Corporation (上緯(天津)風電材料有限公司)	4. 上緯(天津)風電材料有限公司	2.2%
5. Taishan Fibreglass Inc. (泰山玻璃纖維有限公司)	5. 泰山玻璃纖維有限公司	2.0%
<b>Total amount of the top five suppliers</b>	<b>五大供貨商總額：</b>	<b>31.3%</b>

None of the top five suppliers are connected persons of the Group.

於本報告期間，本集團向主要供貨商採購商品及服務之支出佔本集團銷售成本之百分比如下：

上述五大供貨商中無本集團的關聯人士。

None of our Directors or their respective associates, or our substantial shareholders who, to the knowledge of the Board, own 5% or more of our share capital, has any beneficial interest in any of our top five customers and suppliers.

董事，彼等聯繫人士或董事會所知擁有本公司股本5%及以上的任何主要股東概無於本集團五大客戶及五大供貨商中擁有實益權益。

## COMPETITION AND CONFLICTS OF INTEREST

For the year ended 31 December 2021, the non-competition agreement entered into between Chongqing Machinery and Electronics Holding (Group) Co., Ltd., the Parent Company, and the Company remained effective. Please refer to the Prospectus for details.

## 競爭及利益衝突

截至二零二一年十二月三十一日止年度，母公司重慶機電控股(集團)公司與本公司簽訂的不競爭協議書繼續生效。詳情請參見招股章程。

## DIRECTORS AND SUPERVISORS

During the year and as at the date hereof, the Directors and Supervisors are as follows:

## 董事及監事

於本年度內及截至本報告日期在任董事及監事如下：

Executive Directors	執行董事	Date of appointment	獲委任的日期
Zhang Fulun	張福倫	On 26 August 2020	於二零二零年八月二十六日
Chen Ping	陳萍	On 28 June 2016	於二零一六年六月二十八日
Yang Quan	楊泉	On 8 December 2015	於二零一五年十二月八日
Non-executive Directors	非執行董事		
Huang Yong	黃勇	On 27 July 2007	於二零零七年七月二十七日
Dou Bo	竇波	On 27 November 2017	於二零一七年十一月二十七日
Ma Aijun	馬愛軍	On 24 June 2021	於二零二一年六月二十四日
Cai Zhibin	蔡志濱	On 24 June 2021	於二零二一年六月二十四日
Independent non-executive Directors	獨立非執行董事		
Lo Wah Wai	盧華威	On 10 January 2008	於二零零八年一月十日
Ren Xiaochang	任曉常	On 27 July 2007	於二零零七年七月二十七日
Jin Jingyu	靳景玉	On 18 June 2012	於二零一二年六月十八日
Liu Wei	劉偉	On 29 September 2014	於二零一四年九月二十九日
Supervisors	監事		
Sun Wenguang	孫文廣	On 30 October 2018	於二零一八年十月三十日
Wu Yi	吳怡	On 29 September 2014	於二零一四年九月二十九日
Xia Hua	夏華	On 18 September 2015	於二零一五年九月十八日
Wang Haibing	王海兵	On 26 June 2019	於二零一九年六月二十六日
Li Fangzhong	李方忠	On 26 June 2019	於二零一九年六月二十六日

## INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Independent non-executive Directors have submitted to the Company the annual written confirmation of their own independence as required by Rule 3.13 of the Listing Rules. The Company is of the opinion that all four independent non-executive Directors are independent.

## 獨立非執行董事的獨立身份

本公司已接獲各獨立非執行董事根據上市規則第3.13條就本身獨立身份發出的年度確認書。本公司認為四名獨立非執行董事均屬獨立人士。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### DIRECTOR'S SERVICE CONTRACTS

Pursuant to such service contracts and the Articles of Association, the Chairman of the Board and executive Directors of the Company will hold office for a term of three years starting from their respective appointment date. Upon expiry, such contracts can be renewed under the relevant provisions of the Articles of Association and the Listing Rules, and Directors may offer themselves for re-election at Annual General Meetings. The contracts may be terminated by giving not less than three months' notice in writing by either party on the other, or according to terms thereof.

Save as mentioned above, none of the Directors has entered into a service contract with the Company which could not be terminated without compensation (other than statutory compensation) within one year.

### OFFICE TERM OF NON-EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The office term of non-executive Directors and independent non-executive Directors of the Company is three years. Upon expiry of the office term, each Director (including Directors appointed with specific terms) may offer himself for re-election at Annual General Meetings.

### DIRECTOR'S REMUNERATION

The remuneration of the Directors of the Company are proposed by the Remuneration Committee, considered by the Board and approved by the Annual General Meeting. Other remunerations are determined by the Remuneration Committee based on the position and responsibilities of each Director and the operating results of the Group. Please refer to Note XI. (IV) to the consolidated financial statements set out on pages 406 to 411 of this annual report.

### 董事之服務合約

本公司董事長及執行董事根據該服務合約條款及公司章程自受任之日起計任期三年。該等合約可於屆滿時根據本公司的公司章程及上市規則中有關規定續期。董事可在股東周年大會上連選連任。該等合約可由任何一方於三個月前發出書面通知或根據服務合約條款於合約期滿前中止。

除上述以外，概無任何董事與本公司訂立屬本公司於一年內不可在不予賠償(法定賠償除外)的情況下終止之服務合約。

### 非執行董事及獨立非執行董事之任期

非執行董事及獨立非執行董事的任期為三年。每名董事(包括該等按特定年期委任之董事)任期屆滿後在股東周年大會上可連選連任。

### 董事酬金

董事袍金由薪酬委員會擬訂，經董事會審議，由股東周年大會批准。其他酬金由本公司薪酬委員會根據董事職務、責任及本集團經營業績釐定。請參閱本年報第406頁至411頁之合併財務報表附註十一、(四)。

## INTERESTS OF DIRECTORS AND SUPERVISORS IN CONTRACTS AND CONNECTED TRANSACTIONS

During the Year, none of Directors or Supervisors had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party.

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

During the year ended 31 December 2021, none of the Group and its subsidiaries purchased, sold or redeemed any listed securities of the Company.

## INTERESTS OF THE DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES AND UNDERLYING SHARES

As of 31 December 2021, none of the Directors, chief executive or Supervisors of the Company had any interests or short positions in the shares, underlying shares or debt securities of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors or chief executive are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange.

## 董事、監事於合約之權益及關連交易

於本年度內，概無董事、監事在本公司、其控股公司或其附屬公司或同系子公司所訂立的任何就本集團業務而言屬重大合約中直接或間接地擁有重大權益。

## 購買、出售或贖回本公司證券

截至二零二一年十二月三十一日止年度，本集團及其附屬公司概無購買、出售或贖回任何本公司之上市證券。

## 董事及最高行政人員於股份及相關股份的權益

截至二零二一年十二月三十一日止，本公司董事及主要行政人員或監事概無於本公司或其任何相聯法團(定義見證券及期貨條例(香港法例第571章)(「證券及期貨條例」)第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及8部份須知會本公司及聯交所(包括董事或主要行政人員根據證券及期貨條例的該等規定被列為或被視作擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條例所指的登記冊，或根據聯交所上市規則附錄十所載《上市公司董事進行證券交易的標準守則》須知會本公司及聯交所的權益或淡倉。



## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### DIRECTORS' RIGHTS TO ACQUIRE SHARES AND BONDS

During the Year, none of Directors of the Company or their spouse or juvenile children was granted the right to make profit by acquiring the shares or bonds of the Group; none of the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party to any arrangement which enables the Directors to acquire such rights in any other corporations.

### SIGNIFICANT LITIGATION

#### (I) Judgment awarded in favor of the Company in relation to the lawsuit filed against General Trading Chemical

The Company received two judgments from the Chongqing First Intermediate People's Court on 25 August 2021, which judged defendant Chongqing General Trading Chemical Co., Ltd. ("General Trading Chemical") shall repay the principal of the borrowing and interest thereon to the plaintiffs Chongqing Machinery & Electric Co., Ltd. and its subsidiary Chongqing Shengpu Materials Co., Ltd., totaling approximately RMB287.96 million, within ten days after the judgment being within ten days after this judgment being effective. The relevant litigation fees in these cases shall be borne by the defendant General Trading Chemical. For details of the litigation, please refer to the announcement headed "Inside Information-Updates on Litigation" published on the website of the Company on 25 August 2021.

### 董事購買股份及債券之權利

於本年度內，任何本公司董事或其配偶或其未成年子女未獲得收購本集團股份或債券而獲益的權利；本公司、其控股公司或其任何附屬公司及同系子公司亦概無參與任何安排，致使董事能夠在任何其他法人團體取得該等權利。

### 重大訴訟

#### (一) 本公司起訴商社化工獲判勝訴

本公司於二零二一年八月二十五日收到重慶市第一中級人民法院的兩份判決書，判決被告重慶商社化工有限公司(「商社化工」)於判決書生效後十日內償還原告重慶機電股份有限公司及附屬子公司重慶盛普物資有限公司借款本金及利息共計人民幣約287.96百萬元，相關案件訴訟費由被告商社化工支付。訴訟詳情請參見本公司於二零二一年八月二十五日載於公司網站標題為「內幕消息－訴訟更新資料」之公告。

**INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PARTIES IN SHARES AND UNDERLYING SHARES**

**主要股東及其他人士於股份及相關股份的權益**

For the year ended 31 December 2021, so far as the Directors of the Company are aware, the following persons (not being a director, chief executive or supervisor of the Company) had interests in the shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

截至二零二一年十二月三十一日止年度，據本公司董事所知，下列各名人士（並非本公司的董事、行政總裁或監事）於本公司的股份中擁有權益，而該等權益根據證券及期貨條例第336條的規定存放於當中所述登記冊：

**Long position in domestic shares and H shares of RMB1.00 each of the Company**

**本公司每股面值人民幣1.00元的內資股及H股的好倉**

Name of shareholders	Number of shares	Stock category	Status		Percentage of total issued domestic shares 佔已發行內資股總數的百分比	Percentage of total issued H shares 佔已發行H股份總數的百分比	Percentage of total issued shares 佔已發行股份總數的百分比
股東名稱	股份數量	股份類別	身份	Notes 附註	(%)	(%)	(%)
Chongqing Machinery and Electronics Holding (Group) Co., Ltd. 重慶機電控股（集團）公司	1,924,225,189	Domestic shares 內資股	Beneficial owner 實益擁有人	(1)	74.46 (L)	-	52.22
	11,652,000	H Shares H股	Beneficial owner 實益擁有人	(1)	-	8.42 (L)	2.52
Chongqing Yufu Capital Operation Group Co., Ltd. 重慶渝富資本運營集團有限公司	232,132,514	Domestic shares 內資股	Beneficial owner 實益擁有人	(1)	8.98 (L)	-	6.30
Chongqing Construction Engineering Group Co., Ltd. 重慶建工集團股份有限公司	232,132,514	Domestic shares 內資股	Beneficial owner 實益擁有人	(2)	8.98 (L)	-	6.30
China Huarong Asset Management Co., Ltd. 中國華融資產管理股份有限公司	195,962,467	Domestic shares 內資股	Beneficial owner 實益擁有人	(3)	7.58 (L)	-	5.32
Chongqing State-owned Assets Supervision and Administration Commission 重慶市國有資產監督管理委員會	2,388,490,217	Domestic shares 內資股	Controlled corporation interest 受控法團權益	(1)	92.42 (L)	-	64.82
	11,652,000	H Shares H股	Beneficial owner 實益擁有人	(1)	-	8.42 (L)	2.52
Ministry of Finance of the PRC 中國財政部	195,962,467	Domestic shares 內資股	Controlled corporation interest 受控法團權益	(3)	7.58 (L)	-	5.32

(L) means Long Position

(L) 指 好倉

REPORT OF THE BOARD OF DIRECTORS  
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H shares of the Company with par value of RMB1.00 each

本公司每股面值人民幣1.00元的H股股份

Name of shareholders	Number of shares	Status		Percentage of total issued H shares 佔已發行H股總數的百分比	Percentage of total issued shares 佔已發行股份總數的百分比
股東名稱	股份數量	身份	Notes 附註	(%)	(%)
The Bank of New York Mellon (formerly known as "The Bank of New York") (前稱「The Bank of New York」)	87,276,000 (L) 0 (P)	Custodian 保管人		7.93 (L) 0 (P)	2.37 (L) 0 (P)
The Bank of New York Mellon Corporation	87,276,000 (L) 87,276,000 (P)	Interest in corporation controlled by substantial shareholders 大股東所控制的法團的權益	(4)	7.93 (L) 7.93 (P)	2.37 (L) 2.37 (P)

(L) Long Position

(S) Short Position

(P) Lending Pool

(L) 指 好倉

(S) 指 淡倉

(P) 指 可供借出的股份

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### Notes:

- (1) As Chongqing Machinery and Electronics Holding (Group) Co., Ltd. and Chongqing Yufu Capital Operation Group Co., Ltd. are wholly owned by Chongqing State-owned Assets Supervision and Administration Commission, Chongqing State-owned Assets Supervision and Administration Commission is deemed to be interested in 1,924,225,189 domestic shares and 11,652,000 H shares as well as 232,132,514 domestic shares of the Company held by the two companies respectively.
- (2) Chongqing Construction Engineering Group Corporation Limited is held as to 76.53% by Chongqing State-owned Assets Supervision and Administration Commission through its wholly-owned subsidiary, Chongqing Construction Investment Holding Co., Ltd. Therefore, Chongqing State-owned Assets Supervision and Administration Commission is deemed to be interested in 232,132,514 domestic shares of the Company held by Chongqing Construction Engineering Group Corporation Limited.
- (3) China Huarong Asset Management Co., Ltd.\* (中國華融資產管理股份有限公司) is held as to 63.36% directly by the Ministry of Finance of the People's Republic of China and as to 4.22% indirectly by the Ministry of Finance of the People's Republic of China through China Life Insurance (Group) Company, its wholly-owned subsidiary. Therefore, the Ministry of Finance of the People's Republic of China is deemed to be interested in 195,962,467 domestic shares of the Company held by China Huarong Asset Management Co., Ltd..
- (4) The Bank of New York Mellon Corporation holds 100% interest in The Bank of New York Mellon (formerly known as "The Bank of New York"), which holds 87,276,000 H shares of the Company. The interest in 87,276,000 H shares relates to the same block of shares in the Company and includes a lending pool of 87,276,000 H shares of the Company.

Save as disclosed above, the Directors of the Company are not aware of any persons holding any interests or short positions in the shares or underlying shares of the Company which were required to be recorded in the register pursuant to section 336 of the SFO as at 31 December 2021.

### 附註：

- (1) 重慶機電控股(集團)公司、重慶渝富資本運營集團有限公司為重慶市國有資產監督管理委員會全資擁有的公司，因而兩公司分別持有的本公司1,924,225,189股內資股及11,652,000股H股和232,132,514股內資股應視為重慶市國有資產監督管理委員會擁有的權益。
- (2) 重慶建工集團股份有限公司為重慶市國有資產監督管理委員會透過其全資擁有的重慶建工投資控股有限責任公司持有76.53%股權，因而重慶建工集團股份有限公司持有的本公司232,132,514股內資股應視為重慶市國有資產監督管理委員會的權益。
- (3) 中國華融資產管理股份有限公司為中華人民共和國財政部直接持有63.36%股權和透過其全資擁有的中國人壽保險(集團)公司間接持有4.22%股權，因而中國華融資產管理股份有限公司持有的本公司195,962,467股內資股權益應視為中華人民共和國財政部的權益。
- (4) The Bank of New York Mellon Corporation持有The Bank of New York Mellon(前稱「The Bank of New York」)的100%權益，The Bank of New York Mellon持有87,276,000股本公司H股。87,276,000股H股權益乃指同一批本公司股份，包括可借出的股份87,276,000股本公司H股。

除上文所披露者，本公司董事並不知悉有任何人於二零二一年十二月三十一日持有根據證券及期貨條例第336條的規定存放於當中所述登記冊的股份或相關股份中的任何權益或淡倉。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### CONNECTED TRANSACTIONS

During the Period, the Company has no connected transactions.

### CONTINUING CONNECTED TRANSACTIONS

For the year ended 31 December 2021, the summary of the connected party transactions entered into by the Group is set out in the notes to the consolidated financial statements, where a majority of the transactions constituted continuing connected transactions as defined in Chapter 14A of the Listing Rules.

Pursuant to the disclosure requirements of Chapter 14A of the Listing Rules, the following transactions between certain connected persons (as defined in the Listing Rules) and the Company have been entered into and/or carried out on an ongoing basis, for which the Company has made the relevant disclosure as below in accordance with the Listing Rules:

#### Master Sales Agreement

On 1 April 2019, a master sales agreement (the “Master Sales Agreement”) was renewed and entered between the Company and Chongqing Machinery and Electronics Holding (Group) Co., Ltd. (hereinafter refer to as the “Parent Company”). Pursuant to the Master Sales Agreement, the Company has agreed to sell certain products such as control valves and parts for steering systems, gears and clutch assemblies and the BV series of electric cables (the “Products”) to the Parent Company and its associates.

Additionally, in case where there are material fluctuations in the prices of any or all of the products, the parties shall re-negotiate the terms of the Master Sales Agreement in good faith by way of entering into a supplemental agreement or a new master sales agreement. The Master Sales Agreement is valid for a period of three years from the date of the agreement and can be renewed by the Company for a successive term of three years by giving notice at least three months prior to the expiry of the initial term. Accordingly, the approved annual caps of sales for the year ended 31 December 2021 (as approved at the Annual General Meeting dated 26 June 2019) was set at RMB330.0 million.

### 關連交易

於本期間，本公司沒有關連交易事項。

### 持續關連交易

截至二零二一年十二月三十一日止年度，本集團訂立的關聯方交易摘要載於合併財務報表附註內，當中大部分的交易亦構成上市規則第14A章中定義的持續關連交易。

按照上市規則第14A章的披露規定，若干關連人士（按上市規則定義）與本公司進行的下列交易經已訂立及／或持續進行，而本公司已根據上市規則的規定作出相關的披露如下：

#### 總銷售協議

於二零一九年四月一日，本公司與重慶機電控股（集團）公司（下稱「母公司」）重新訂立總銷售協議（「總銷售協議」）。根據該總銷售協議，本公司同意向母公司及其聯繫人銷售控制閥、轉向系統部件、齒輪、離合器及BV系列電氣組件等若干產品（「產品」）。

此外，倘任何一種或所有產品的價格出現大幅波動，則各方須真誠重新磋商總銷售協議條款，並訂立補充協議，或訂立新的總銷售協議。總銷售協議有效期自協議日期起為期三年，本公司可選擇於協議屆滿前三個月發出通知再續期三年。據此，截至二零二一年十二月三十一日止年度（二零一九年六月二十六日股東周年大會）經批准銷售年度上限設為人民幣330.0百萬元。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

The Master Sales Agreement was entered into in the ordinary course of business of the Group on normal commercial terms. The basis of pricing is as follows:

- (i) The quoted prices in the market through the industry website or enquiry (including the website of Alibaba (www.1688.com)) with at least two independent third parties in the market (i.e. the price of the same or similar products provided by suppliers (except the Company and its subsidiaries) in the same area under daily operations and on normal commercial terms to independent third parties);
- (ii) If there is no market price determined by an independent third party, the transaction price between the Group with the independent third party;
- (iii) If none of the above is applicable, the cost plus a percentage mark-up (tax-inclusive) which is not less than 10% (i.e. price = cost x (1 + percentage mark-up)), whereas the 10% mark-up is determined based on the average gross margin of the Group in the past three years, except that the percentage mark-up for raw materials procured by Shengpu and sold to the Parent Group will be 1%, being the handling fee of the Group.

For the year ended 31 December 2021, the monetary value of sales under the Master Sales Agreement by the Company to the Parent Company and its associates was approximately RMB178.4 million (for the year ended 31 December 2020: approximately RMB221.0 million).

總銷售協議是在本集團日常業務中按一般商業條款訂立。定價基礎為：

- (i) 透過行業網站所報價格取得或於市場查詢(包括阿裡巴巴網站(www.1688.com))至少兩家獨立第三方市價(即供應方(本公司及其附屬公司除外)在同一區域於日常業務營運中根據正常商業條款向獨立第三方提供的相同或類似產品的價格);
- (ii) 倘無獨立第三方釐定的市價,則為本集團與獨立第三方之間的交易價格;
- (iii) 倘上述價格均不適用,則按成本加成法確定價格(計稅價),即:計稅價=成本\*(1+成本利潤率),其中成本利潤率不低於10%,而10%的成本利潤率乃根據本集團類似產品過往三年的平均毛利率釐定。除了由盛普公司採購再出售予母集團的原材料之成本利潤率為1%,作為本集團的手續費。

截至二零二一年十二月三十一日止年度,本公司向母公司及其聯繫人按總銷售協議之銷售額約人民幣178.4百萬元(截至二零二零年十二月三十一日止年度:約人民幣221.0百萬元)。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### Master Supplies Agreement

On 1 April 2019, a master supplies agreement (the “Master Supplies Agreement”) was renewed and entered between the Company and the Parent Company. Pursuant to the Master Supplies Agreement, the Parent Company and its associates have agreed to supply the Company with parts and raw materials such as gears, component parts, YB2 series engines, electricity, water, gas and electrolytic copper (the “Supplies”).

Additionally, in case where there are material fluctuations in the prices of any or all of the products, the parties shall re-negotiate the terms of the Master Supplies Agreement in good faith by way of entering into a supplemental agreement or a new master supplies agreement. The Master Supplies Agreement is valid for a period of three years from the date of the agreement and can be renewed by the Company for a successive term of three years by giving notice at least three months prior to the expiry of the initial term. Accordingly, the approved annual caps of supplies for the year ended 31 December 2021 (as approved at the Board meeting dated 20 March 2019) was set at RMB100.0 million.

The Master Supplies Agreement was entered into in the ordinary course of business of the Group on normal commercial terms. The basis of pricing is as follows:

- (i) The quoted prices in the market through the industry website or enquiry with at least two independent third parties (i.e. the price of the same or similar products provided by suppliers (except the Parent Company and its subsidiaries) in the same area under daily operations and on normal commercial terms to independent third parties);

### 總供應協議

於二零一九年四月一日，本公司與母公司重新訂立總供應協議（「總供應協議」）。根據該總供應協議，母公司及其聯繫人同意向本公司供應零部件及原材料，如齒輪、零部件、YB2系列發動機、電、水、燃氣及電解銅（「供應品」）。

此外，倘任何一種或所有產品的價格出現大幅波動，則各方須真誠重新磋商總供應協議條款，並訂立補充協議，或訂立新的總供應協議。總供應協議有效期自協議日期起為期三年，本公司可選擇於協議屆滿前三個月發出通知再續期三年。據此，截至二零二一年十二月三十一日止年度（二零一九年三月二十日董事會）經批准供應年度上限設為人民幣100.0百萬元。

總供應協議是在本集團日常業務中按一般商業條款訂立。定價基礎為：

- (i) 透過行業網站所報價格取得或查詢至少兩家獨立第三方市價（即供應方（母公司及其聯繫人除外）在同一區域於日常業務營運中根據正常商業條款向獨立第三方提供的相同或類似產品的價格）；

- (ii) If there is no market price determined by an independent third party, the transaction price between the Company and its subsidiaries with the independent third party;
- (iii) If none of the above is not applicable, cost plus a percentage mark-up (tax-inclusive), which shall not exceed 10% (i.e. price = cost x (1 + percentage mark-up)).

For the year ended 31 December 2021, the monetary value of supplies under the Master Supplies Agreement by the Parent Company and its associates to the Company was approximately RMB28.9 million (for the year ended 31 December 2020: approximately RMB33.9 million).

#### Master Leasing Agreement

On 1 April 2019, a master leasing agreement (the "Master Leasing Agreement") was entered into between the Company and the Parent Company for the lease of land and buildings by the Parent Company and its associates to the Company for use as offices, production facilities, workshops and staff quarters.

The Parent Group leases land and buildings to the Group as the Group's offices, production facilities, workshops and staff quarters. Accordingly, the approved annual cap of the lease for the year ended 31 December 2021 (as approved at the Board meeting dated 20 March 2019) was set at RMB45 million.

For the year ended 31 December 2021, the rent paid by the Company to the Parent Company and its associates under the Master Leasing Agreement was approximately RMB21.1 million (for the year ended 31 December 2020: approximately RMB25.7 million).

- (ii) 倘無獨立第三方釐定的市價，則為本公司及其附屬公司與獨立第三方之間的交易價格；
- (iii) 倘上述價格均不適用，則按成本加成法確定價格(計稅價)，即：計稅價=成本\*(1+成本利潤率)，其中成本利潤率不超過10%。

截至二零二一年十二月三十一日止年度，母公司及其聯繫人向本公司按總供應協議之供應額約人民幣28.9百萬元(截至二零二零年十二月三十一日止年度：約人民幣33.9百萬元)。

#### 總租賃協議

本公司與母公司於二零一九年四月一日就母公司及其聯繫人向本公司出租作辦公室、生產設施、車間及員工宿舍的土地及樓宇訂立總租賃協議(「總租賃協議」)。

母集團向本集團出租土地及樓宇作為本集團辦公室、生產設施、車間及員工宿舍。據此，截至二零二一年十二月三十一日止年度(二零一九年三月二十日董事會)經批准租賃年度上限設為人民幣45百萬元。

截至二零二一年十二月三十一日止年度，本公司向母公司及其聯繫人按總租賃協議支付租金約人民幣21.1百萬元(截至二零二零年十二月三十一日止年度：約人民幣25.7百萬元)。



## FINANCIAL SERVICES FRAMEWORK AGREEMENT

### (I) Parent Group Financial Services Framework Agreement

The Company's subsidiary Chongqing Electrical Holdings Group Finance Company Limited (the "Finance Company") and the Parent Company entered into the Financial Service Framework Agreement on 1 April 2019 (the "Parent Group Financial Services Framework Agreement"), under which, (i) the approved proposed annual cap for loan services for the year ended 31 December 2021 (as approved at the Annual General Meeting held on 26 June 2019) was RMB2,474.0 million; (ii) the approved proposed annual cap for guarantee services for the year ended 31 December 2021 (as approved at the Board meeting held on 20 March 2019) was RMB100 million (including corresponding handling fees); (iii) the approved proposed annual cap for other financial services for the year ended 31 December 2021 (as approved at the Board meeting held on 20 March 2019) was RMB33.0 million.

The Parent Group Financial Services Framework Agreement was entered into in the ordinary course of business of the Finance Company on normal commercial terms. The basis of pricing is as follows:

#### *Loan services*

The interest rates for loans to the Parent Group from the Finance Company will be not lower than the interest rates for loans to those of the same type and under similar terms to the Parent Group from other independent commercial banks in the PRC.

## 金融服務框架協議

### (一) 母集團金融服務框架協議

本公司之附屬重慶機電控股集團財務有限公司(「財務公司」)與母公司於二零一九年四月一日訂立之金融服務框架協議(「母集團金融服務框架協議」)項下之(i)貸款服務之交易，於截至二零二一年十二月三十一日止年度(二零一九年六月二十六日股東周年大會)經批准之建議年度貸款上限為人民幣2,474.0百萬元；(ii)擔保服務之交易於截至二零二一年十二月三十一日止年度(二零一九年三月二十日董事會)經批准之建議年度擔保上限設為人民幣100百萬元(含相應手續費)；(iii)其他金融服務之交易於截至二零二一年十二月三十一日止年度(二零一九年三月二十日董事會)經批准之建議年度金融服務費用上限設為人民幣33.0百萬元。

母集團金融服務框架協議是財務公司日常業務中按一般商業條款訂立。定價基礎為：

#### *貸款服務*

財務公司向母集團提供的貸款利率將不低於其他在中國的獨立商業銀行向母集團收取同期同類型貸款的利率。

The Company will choose at least two banks from the national commercial banks in the PRC and the local commercial banks in Chongqing that have business relations with the Company and make inquiries as to the loan services of the same type and under similar terms to the Parent Group (the companies under the Parent Group carry the same credit ratings assessed by the banks as a result of the implementation of a unified credit policy throughout the Parent Group), and submit the results to the Finance Company. The Finance Company will then make the final assessments and determine the final interest rates for the services to the Parent Group by reference to the Parent Group's business risks, comprehensive returns, capital cost of the Finance Company and regulatory indicators and others factors, so as to ensure that the interests for loans provided by the Finance Company to the Parent Group are in line with the above pricing standards for loan services.

#### ***Guarantee services***

Pursuant to the regulations in the Interim Measures for the Assessment of Risk Supervision Indicators of Finance Company of Enterprise Group set by CBRC, the ratio of guarantee risk exposure to total capital in the Finance Company cannot exceed 100%. The registered capital of the Finance Company is RMB600,000,000. Thus, the maximum limit amount in respect of annual caps of the guarantee services of the Finance Company is RMB600,000,000.

本公司將從與本公司有合作的中國全國性商業銀行及重慶地方性商業銀行中選擇不低於兩家銀行就母集團(銀行對母集團實行統一信貸政策，即母集團所屬企業的信用等級相同)的同類型同期限貸款服務進行詢價，並將詢價結果提交至財務公司，由財務公司結合母集團企業風險度、綜合回報、財務公司資金成本及監管指標等因素，最終評審形成母集團最終服務定價。以確保財務公司向母集團提供的貸款利息符合上述貸款服務定價標準。

#### ***擔保服務***

根據中國銀監會《企業集團財務公司風險監管指標考核暫行辦法》的規定，財務公司擔保風險敞口與資本總額之比不得高於100%。財務公司的註冊資本金為人民幣600,000,000元，因此，財務公司擔保服務年度上限金額最多為人民幣600,000,000元。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### *Other financial services (including bill discounting services, consultancy services, agency services and underwriting services, etc.)*

The fees charged by the Finance Company on the Parent Group for the provision of other financial services will be not lower than the fees charged by any independent commercial banks on the Parent Group for the same types of services.

For the year ended 31 December 2021, pursuant to the Financial Services Framework Agreement, the daily maximum limit amount in respect of the loan services provided by the Finance Company to the Parent Group was approximately RMB1,031.4 million, the transaction amount in respect of guarantee services was approximately RMB0 million and the transaction amount of other financial services was approximately RMB2.2 million (for the year ended 31 December 2020: the daily maximum limit amount in respect of loan services was approximately RMB1,044.05 million, the transaction amount in respect of guarantee services was approximately RMB0 million and the transaction amount of other financial services was approximately RMB0.019 million).

### **(II) Group Financial Services Framework Agreement**

The Finance Company entered into a financial services framework agreement (the "Group Financial Services Framework Agreement") with the Company on 1 April 2019, under which, (i) the approved proposed annual cap for the transactions in respect of the deposit services for the year ended 31 December 2021 (as approved at the Annual General Meeting held on 26 June 2019) was RMB3,313.0 million; (ii) the approved proposed annual cap for the transactions in respect of other financial services for the year ended 31 December 2021 (as approved at the Board meeting held on 20 March 2019) was RMB34 million.

### *其他金融服務(包括票據貼現服務、顧問服務、代理服務及承銷服務等)*

財務公司向母集團提供其他金融服務的費用按不低於任何獨立商業銀行向母集團提供同類服務收取的費用。

於截至二零二一年十二月三十一日止年度，財務公司向母集團按金融服務框架協議提供之貸款服務每日最高金額約人民幣1,031.4百萬元，擔保服務之交易金額約人民幣0百萬元及其他金融服務之交易金額約人民幣2.2百萬元(截至二零二零年十二月三十一日止年度：貸款服務每日最高金額約人民幣1,044.05百萬元，擔保服務之交易金額約人民幣0百萬元及其他金融服務之交易金額約人民幣0.019百萬元)。

### **(二) 本集團金融服務框架協議**

財務公司與本公司於二零一九年四月一日訂立之金融服務框架協議(「本集團金融服務框架協議」)項下，(i)存款服務之交易於截至二零二一年十二月三十一日止年度(二零一九年六月二十六日股東周年大會)經批准之建議年度存款上限為人民幣3,313.0百萬元；(ii)其他金融服務之交易於截至二零二一年十二月三十一日止年度(二零一九年三月二十日董事會)經批准之建議年度金融服務費用上限為人民幣34百萬元。

The Group Financial Services Framework Agreement was entered into in the ordinary course of business of the Finance Company on normal commercial terms. The basis of pricing is as follows:

***Deposit services***

The interest rates for deposits offered by the Finance Company to the Group will be not lower than the interest rates for deposits of the same type and under similar terms offered to the Group by other independent commercial banks in the PRC.

The Company will choose at least two banks from the national commercial banks in the PRC as well as the local commercial banks in Chongqing that have business relations with the Company and obtain the interest rates for deposits of the same type and under similar terms, and compare those with the interest rates offered by the Finance Company to the Group for deposits of the same type and under similar terms, so as to ensure that the interests received by the Group for its deposits are in line with the above pricing standards for deposit services.

***Other financial services (including bill discounting services, consultancy services, agency services and underwriting services, etc.)***

The fees charged by the Finance Company on the Group for the provision of other financial services will be not higher than the fees charged by any independent third party on the Group for the same types of services.

本集團金融服務框架協議是財務公司日常業務中按一般商業條款訂立。定價基礎為：

***存款服務***

財務公司向本集團提供的存款利率將不低於其他在中國獨立商業銀行向本集團提供同期同類型存款的利率。

本公司將從與本公司有合作的中國全國性商業銀行及重慶地方性商業銀行中選擇不低於2家銀行就同類型同期限存款獲取利率，並將之與財務公司向本集團就同類型同期限存款提供的存款利率進行比較，以確保本集團就其存款收取的利息符合上述存款服務定價標準。

***其他金融服務(包括票據貼現服務、顧問服務、代理服務及承銷服務等)***

財務公司向本集團提供其他金額服務的費用將不高於任何獨立第三方向本集團提供同類服務收取的費用。

## REPORT OF THE BOARD OF DIRECTORS

### 董事會報告

For the year ended 31 December 2021, pursuant to the Financial Services Framework Agreement, the daily maximum limit amount in respect of deposit services provided by the Finance Company to the Group was approximately RMB2,005.2 million and the amount of the other financial services was approximately RMB9.7 million (for the year ended 31 December 2020: the daily maximum limit amount in respect of deposit services was approximately RMB1,664.49 million and the amount of other financial services was approximately RMB0.5 million).

The independent non-executive Directors, namely Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei, have reviewed the abovementioned continuing connected transactions and confirmed that such transactions are:

- (1) fair and reasonable in respect of the afore-mentioned proposed annual caps;
- (2) entered into in the ordinary and usual course of business of the Group;
- (3) on normal commercial terms or on terms no less favourable than terms available to or from (as the case may be) independent third parties; and
- (4) in accordance with the relevant agreements governing them and on terms that are fair and reasonable and in the interests of the Shareholders as a whole.

於截至二零二一年十二月三十一日止年度，財務公司向本集團按金融服務框架協議提供之存款服務每日最高金額約人民幣2,005.2百萬元及其他金融服務金額約人民幣9.7百萬元（截至二零二零年十二月三十一日止年度：存款服務每日最高金額約人民幣1,664.49百萬元及其他金融服務金額約人民幣0.5百萬元）。

獨立非執行董事盧華威先生、任曉常先生、靳景玉先生及劉偉先生已審閱上述持續關連交易，並確認有關交易：

- (1) 上述建議年度上限公平合理；
- (2) 在本集團日常及一般業務中訂立；
- (3) 按一般商業條款或不遜於本公司向獨立第三方提供或獲得（視乎情況而定）的條款進行；及
- (4) 根據相關協議進行，而有關條款均屬公平合理且符合股東整體利益。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

The auditor of the Company was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' and with reference to Practice Note 740 'Auditor's Letter on Continuing Connected Transactions under the Listing Rules' issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued an unqualified letter containing findings and conclusions in respect of the continuing connected transactions disclosed by the Group in the annual report in accordance with Rule 14A.56 of the Listing Rules. They conclude that:

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

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

根據香港會計師公會發佈的香港鑒證業務準則3000號(修訂)「歷史財務資料審核或審閱以外的鑒證工作」並參考實務說明740號「香港上市規則規定的持續關連交易的核數師函件」，本公司核數師已受聘對本集團持續關連交易作出報告。根據上市規則第14A.56條，核數師已就年報中所載本集團披露的持續關連交易，發出無保留意見的函件。核數師認為：

- (a) 核數師並無注意到任何事項令其相信該等已披露的持續關連交易未獲貴公司董事會批准。
- (b) 就貴集團提供貨品或服務所涉及的交易，核數師並無注意到任何事項令其相信該等交易在各重大方面沒有按照貴集團的定價政策進行。
- (c) 核數師並無注意到任何事項令其相信該等交易在各重大方面沒有根據有關該等交易的協議進行。
- (d) 就每項持續關連交易的總金額而言，核數師並無注意到任何事項令其相信該等持續關連交易的金額超過貴公司訂立的全年上限。

本公司已將核數師函件副本向香港聯合交易所有限公司提供。

## REPORT OF THE BOARD OF DIRECTORS

### 董事會報告

For the purpose of continuing connected transactions, the Company has complied with the disclosure requirements of the Listing Rules from time to time, and the value and the transaction terms of the transactions for the year ended 31 December 2021 have been determined in accordance with the pricing policies and guidelines set out in the Stock Exchange's Guidance Letter HKEx-GL73-14.

#### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association or the PRC laws which require the Company to offer new shares on a pro rata basis to existing Shareholders.

#### BOARD COMMITTEES

The Board of the Company has established Audit and Risk Management Committee, Remuneration Committee, Nomination Committee and Strategic Committee ("Board Committees"). Details of the Board Committees are set out in the section of Corporate Governance Report on pages 107 to 113 of this annual report.

就持續關連交易而言，本公司已遵守香港上市規則中不時規定的披露要求，並於截至二零二一年十二月三十一日止年度進行交易所制定的價值及交易條款已依從香港交易所指引信HKEx-GL73-14中所規定的定價政策和指引。

#### 優先購買權

本公司組織章程細則及中國法律並無載有關於本公司須向現有股東按持股比例發售新股的優先購買權規定。

#### 董事委員會

本公司董事會已成立審核與風險管理委員會、薪酬委員會、提名委員會及戰略委員會(「董事委員會」)，有關董事委員會的詳情，請參閱本年報第107頁至第113頁企業管治報告一節的相關內容。

## EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2021, the Group had a total of 7,692 employees (31 December 2020: 8,233 employees). Their salaries were determined based on market trends and their performance. Welfare benefits included insurance, pension schemes, etc., which were strictly executed in accordance with national regulations.

Remunerations of the Directors of the Company were determined by the Remuneration Committee, taking into consideration the operating results of the Company and comparable market statistics. Please refer to the Report of the Board of Directors set out on page 78 in this annual report.

The Company's policies relating to remunerations of non-executive Directors are to ensure that they can be fully compensated for their efforts made and time spent on the Company, and policies relating to remunerations of employees (including executive Directors and senior management) are to ensure that remunerations are offered in line with their duties and market practice. Remuneration policies are designed to ensure the competitiveness of remuneration levels, and to effectively attract, retain and motivate employees. Directors or any of their associates and the executives are not allowed to participate in the determination of their own remuneration.

## PENSION SCHEME

The pension scheme of the Group mainly relates to the participation of the Group in the social insurance plan set up by the government authorities in accordance with the regulations. The plan shall be regarded as a defined contribution scheme.

## 僱員及薪酬政策

截至二零二一年十二月三十一日，本集團之僱員共7,692人(二零二零年十二月三十一日共8,233人)。薪酬按市場趨勢及僱員表現而釐定，福利包括保險、退休等計劃，嚴格按國家法規執行。

本公司董事之酬金乃由薪酬委員會經考慮本公司之經營業績及可比較市場統計資料後釐定。請參閱本年報第78頁董事會報告。

本公司有關非執行董事的酬金政策為確保彼等為本公司付出的精神及時間可獲得充分補償，而僱員(包括執行董事及高級管理人員)之薪酬政策則旨在確保所提供薪酬與職責相符並符合市場慣例。訂立薪酬政策旨在確保薪金水平具競爭力並能有效地吸引、留聘及激勵僱員。董事或其任何聯繫人士以及行政人員均不得參與釐定本身的薪酬。

## 退休金計劃

本集團的退休金計劃主要與本集團參與由政府部門根據規例設立的社會保險計劃有關。該計劃被視為設定提存計劃。



## REPORT OF THE BOARD OF DIRECTORS

### 董事會報告

The source for the contribution scheme mainly comes from the Group's daily liquidity funds. The corresponding expenditure is included in the profit and loss or the cost of related assets as at the date when incurred. The pension is calculated with reference to the monthly average salary in the previous year. If the monthly average salary is lower than 60% of the average wage level in the society, the pension shall be calculated based on 60% of the average wage level in the society. The amount of pension to be contributed by the Company is 16% of such sum.

For details of the amount and balance of the Group's defined contribution plan for 2021, please refer to sub-item (3) defined contribution plan under Note VI to Major Items (33) employee benefits payables of the Consolidated Financial Statements.

In addition to the social insurance plan mentioned above, the Group also provides early retirement benefits to employees who accept internal retirement arrangements. The early retirement benefits shall be regarded as defined benefit plans. The early retirement benefits refer to the wages and social insurance premiums paid to the employees who have not reached the retirement age prescribed by the state but have voluntarily retired from their jobs with the approval of the management of the Group.

For details of the amount and balance of the Group's defined benefit plans for 2021, please refer to Notes VI to Major Items (41) long-term employee benefits payables of the Consolidated Financial Statements.

提存計劃的資金來源主要來自本集團的日常流動資金。相應的支出於發生當日計入損益或相關資產成本。養老金乃參考上一年的每月平均薪金計算。倘每月平均薪金低於社會平均工資水平的60%，則養老金應按社會平均工資水平的60%計算。由本公司供款的養老金金額為該數額的16%。

有關本集團二零二一年設定提存計劃的金額及結餘詳情，請參閱合併財務報表主要項目附註六項目(33)應付職工薪酬項下的子項目(3)設定提存計劃。

除了上述社會保險計劃外，本集團亦向接受內部退休安排的職工提供內退福利。內退福利被視為設定受益計劃。內退福利是指，向未達到國家規定的退休年齡但經本集團管理層批准自願退出工作崗位的職工支付的工資及為其繳納的社會保險費。

有關本集團二零二一年設定受益計劃的金額及結餘詳情，請參閱合併財務報表主要項目附註六項目(41)長期應付職工薪酬。

The Group's participation in the social insurance plans set up by the government authorities shall be regarded as a defined contribution plan. According to the regulations under the plan, the Group shall not use any forfeited contributions to reduce the existing level of contribution. If employees withdraw from the plan for whatever reason before they have actually received the relevant contributions, the Group will no longer pay on their behalf the endowment insurance and unemployment insurance premiums. The early retirement benefit plan is regarded as a defined benefit plan. The source for the benefit plan mainly comes from the Group's daily liquidity funds. There is no standardised calculation of the entitlement, and each member of the Group decides its own standard of contribution based on its internal policy.

The Group has no plan assets for the defined benefit plan. As such, there does not exist any significant surplus or shortfall as shown by the market value of the assets in the plan, the contribution level expressed in percentage or the contribution level on the day of assessment or valuation. For details of the present value and liabilities of defined benefit plan obligations, please refer to Notes VI to Major Items (41) long-term employee benefits payables of the Consolidated Financial Statements. The figures therein represent the estimated value calculated with reference to the discounted amount required to be paid under the benefit plan, but not calculated based on any plan assets.

## PUBLIC FLOAT

For the year ended 31 December 2021, the Company had 1,100,187,470 H shares of which Chongqing Machinery and Electronics Holding (Group) Co., Ltd. held 92,670,000 H shares in its total share capital of 3,684,640,154 shares. Therefore, public shareholding was 27.34%, indicating a sufficient public float throughout the year.

本集團參與由政府部門設立的社會保險計劃被視為設定提存計劃。根據該計劃的規定，本集團不得使用任何沒收供款減低現有供款水平。倘職工因任何原因於實際收到相關供款前退出該計劃，則本集團將不再代其繳納養老金及失業保險費。內退福利計劃被視為設定受益計劃。該受益計劃的資金來源主要來自本集團的日常流動資金。可獲款額並無規範計算方法，且本集團各企業可按其內部政策決定其各自的供款標準。

本集團的設定受益計劃並無計劃資產。因此，如計劃內的資產市值、以百分比列示的供款水平或於評估或估值當日的供款水平所示，不存在任何重大盈餘或短缺。有關設定受益計劃義務現值及負債詳情，請參閱合併財務報表主要項目附註六項目(41)長期應付職工薪酬。該項目所列數字為參考受益計劃項下須予支付的貼現金額而非根據任何計劃資產計算得出的估計價值。

## 公眾持股量

本公司於截至二零二一年十二月三十一日止年度，H股數量為1,100,187,470股，其中重慶機電控股(集團)公司持有H股92,670,000股，總股本為3,684,640,154股，公眾持股比例為27.34%，一直維持足夠公眾持股量。

## REPORT OF THE BOARD OF DIRECTORS 董事會報告

### DISTRIBUTABLE RESERVES

The Company's reserves available for distribution to its owners as at 31 December 2021 were RMB2,643.2 million.

### AUDITORS

As approved by the Company at the 2021 Annual General Meeting, the Company has appointed ShineWing Certified Public Accountants LLP as the auditor for the year ended 31 December 2021. ShineWing Certified Public Accountants LLP has performed audit on the Group's consolidated financial statements prepared in accordance with the PRC Financial Reporting Standards.

### PUBLICATION OF ANNUAL RESULTS ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

The annual results announcement has been published on the Company's website (<http://www.chinacqme.com>) and the Stock Exchange's website. The annual report will also be available on the Company's and the Stock Exchange's websites on or around 14 April 2022 and will be dispatched to the Shareholders thereafter according to the means they choose to receive communications.

By Order of the Board

**Chongqing Machinery & Electric Co., Ltd.**

*Executive Director and Chairman*

**Mr. Zhang Fulun**

Chongqing, the PRC

24 March 2022

### 可供分派儲備

於二零二一年十二月三十一日，本公司可供分配給本公司所有者的儲備為人民幣2,643.2百萬元。

### 核數師

經本公司二零二一年度股東周年大會批准，本公司已聘任信永中和會計師事務所(特殊普通合夥)為本公司截至二零二一年十二月三十一日止年度的核數師。信永中和會計師事務所(特殊普通合夥)已審核根據中國財務報告準則編製的本集團合併財務報表。

### 於聯交所網站和公司網站公布年度業績

年度業績公布已刊載於本公司網站(<http://www.chinacqme.com>)及聯交所網站。年度報告亦將於二零二二年四月十四或前後在本公司網站及聯交所網站刊載，其後按股東選擇收取通訊方式處理寄發予本公司股東。

承董事會命

**重慶機電股份有限公司**

*執行董事 董事長*

**張福倫先生**

中國•重慶

二零二二年三月二十四日

# REPORT OF THE SUPERVISORY COMMITTEE

## 監事會報告

Dear Shareholders:

During the reporting period, the Supervisory Committee of Chongqing Machinery & Electric Co., Ltd. (the “Supervisory Committee”) diligently performed its duties in the interests of shareholders and the Company in accordance with relevant provisions of the Company Law of the PRC, Securities Law of the PRC, Articles of Association and the Listing Rules, and has supervised all operating and management activities of the Company in a legal, timely and effective manner.

During the reporting period, the Supervisory Committee seriously implemented the “five focus and five special attentions” work requirements focusing on the annual business objectives in accordance with the Rules of Procedures of the Supervisory Committee of the Company. The committee focused on promoting scientific decision-making, standardized operation and management improvement to supervise and perform duties according to the laws, and made efforts to improve the quality and efficiency of supervision by means of inter-department linkage, combination of supervision and examination, and combination of investigation and inspection. The comprehensive and concrete supervision was effectively implemented through strengthening the collaboration with the internal audit department and interacting with the supervisory committees of subsidiaries. During the year, the Supervisory Committee concentrated on conducting eight specialized inspections and investigations, including annual intensive inspections, specialized inspections on financial matters, specialized inspections on integration of industry and finance, specialized inspections on outsourced accessory processing material, specialized inspections on seal management, specialized inspections on remuneration management, specialized inspections on the authorization and delegation matters of the parent group and the implementation of the resolution of the Board, etc. In respect of daily supervision, it reviewed the interim results and annual financial accounts, financial budget and profit distribution plans of the Company as well as participated in the review of the auditor’s report and

各位股東：

在報告期內，重慶機電股份有限公司監事會（「監事會」）成員按照《中華人民共和國公司法》、《中華人民共和國證券法》、《公司章程》及上市規則的有關規定，勤勉履職，對本公司的經營管理活動進行了合法、適時、有效的監督，切實維護了股東的權益和本公司的利益。

監事會在報告期內，按照本公司《監事會議事規則》，圍繞年度經營目標，認真落實「五圍繞五抓」工作要求，以促進科學決策、規範運行、管理提升為重點，依法監督依法履職，以部門聯動、監審結合、調查檢查並舉為手段，著力提升監督質量和監督效率，通過加強與內審部門的協作、組織與子公司監事會聯動方式有效實施全面、立體監督。本年度監事會全年重點開展了監事會年度集中檢查、財務專項檢查、業財融合專項調研、委外配套加工物資專項檢查、印章管理專項檢查、薪酬管理專項檢查、關於母集團授放權事項專項檢查、董事會決議執行情況專項檢查共8項專項檢查及調研。日常監督方面，監事會通過召開2次監事會會議、參加1次股東大會、列席7次董

## REPORT OF THE SUPERVISORY COMMITTEE

### 監事會報告

provided constructive advice through convening two meetings of Supervisory Committee, attending one general meeting, sitting in seven Board meetings and conducting on-site inspections of subsidiaries for relevant matters. The supervision procedures of the Supervisory Committee were effective and standardized, and the supervision and inspection results were effectively utilized.

With respect to the work of the Company in 2021, the Supervisory Committee has the following views:

- The Supervisory Committee has supervised the operating activities of the Company and with a view that the Company has already established a more thorough internal control system and a corresponding internal control management structure, and has actively and consciously implemented and improved this system and structure.
- The Supervisory Committee has examined details of the implementation of financial management system and the financial reports of the Company. The Company and its controlling subsidiaries complied with the requirements of Accounting Standards for Business Enterprises in preparing its financial statements and no significant deficiencies in internal control and any malpractice or material illegal violations were identified in the annual audit.
- The Supervisory Committee has supervised duty fulfillment of the Directors and management of the Company and is of a view that the Directors, the general manager and other senior management members have exercised rights granted by shareholders and the Board and discharged their duties in strict compliance with the principle of diligence and good faith. The Committee is not aware of any abuse of authority which impairs the interests of the Company's shareholders and the legitimate rights of the Company's employees as of the date of this report.

事會會議、赴子公司現場進行相關事項調查等途徑，完成了中期業績的審查工作，審閱了本公司年度財務決算方案、預算方案及利潤分配方案，並參與審閱核數師報告，提出了建設性的建議。監事會監督科學規範，監督檢查成果得到有效運用。

監事會對本公司二零二一年度的工作發表如下意見：

- 對本公司的經營活動進行了監督，認為本公司已經建立了較為完善的內部控制制度以及相應的內控管理體系，並且主動、自覺地執行和完善該制度和體系。
- 對本公司的財務管理制度具體實施情況和財務報告進行審查，本公司及控股子公司財務報表編製符合《企業會計準則》的要求，在年報審計中沒有發現公司存在重大的內部控制缺陷，沒有發現任何舞弊或重大違法行為。
- 對本公司的董事、管理人員的盡職情況進行了監督，認為本公司董事、總經理及其他高級管理人員嚴格遵守勤勉、誠信原則，恪盡職守地行使股東及董事會賦予的各項權利，履行各項義務，至本報告發日，未發現濫用職權侵犯損害本公司股東利益與員工合法權益之行為。

## REPORT OF THE SUPERVISORY COMMITTEE 監事會報告

Based on supervision and inspection, the Supervisory Committee is of the opinion that the members of the Board, the general manager and other senior management members acted in compliance with the laws and regulations, were in good faith and able to perform their duties in a diligent manner, abided by the professional ethics code, exerted our professional ability, protected the interests of the Shareholders of the Company, acted truthfully in the best interests of the Company and performed their duties according to the Company's Articles of Association. The Company is operated rationally and the internal control is improving gradually. Transactions between the Company and its connected parties were conducted in the interests of shareholders of the Company as a whole and on a fair and reasonable basis. To date, none of the Directors, the general manager and other senior management members was found abusing authority to impair the interests of Company and the rights of the Company's shareholders and employees, or acting in contradiction with the laws, regulations and the Articles of Association of the Company.

The Supervisory Committee is satisfied with the business activities conducted and the achievements achieved by the Company in 2021, and is confident in the development prospect of the Company.

The Supervisory Committee has duly reviewed and approved the report of the Board, audited financial report and other proposals to be proposed by the Board at the 2022 Annual General Meeting.

By Order of the Supervisory Committee  
**Mr. Sun Wenguang**  
*Chairman of the Supervisory Committee*

Chongqing, the PRC  
24 March 2022

通過監督檢查，監事會認為本公司董事會成員、總經理及其他高級管理人員，能夠做到依法依規，忠實誠信，履行勤勉義務、遵守職業道德準則，發揮專業能力，維護了公司股東的權益，真誠地以本公司最大利益為出發點行使職權，能夠按照本公司章程的各項規定開展工作，運作規範，內部控制制度日漸完善。本公司與關聯企業交易嚴格按照本公司股東整體利益及公平合理價格執行。至今未發現，董事、總經理及其他高級管理人員濫用職權、損害本公司利益及侵犯本公司股東和本公司員工權益之行為，亦未違反法律、法規或本公司的章程。

監事會對本公司二零二一年度的各項工作和取得的較好業績表示肯定，對本公司未來的發展前景充滿信心。

監事會認真審閱並同意董事會擬提呈予二零二二年度股東周年大會的董事會報告、經審核的財務報告等股東提案。

承監事會命  
監事會主席  
孫文廣先生

中國•重慶  
二零二二年三月二十四日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company believes that the continuous improvement of its standard of corporate governance is the underlying cornerstone for safeguarding the interests of Shareholders and investors as well as enhancing the corporate value of the Company. In compliance with the Company Law of the People's Republic of China, the Listing Rules, the Articles of Association and other relevant laws and regulations, and taking into consideration its own characteristics and needs, the Company has been making continuous efforts in enhancing its standard of corporate governance.

None of the Directors is aware of any information that would reasonably indicate that the Company is not, or was not at any time during the year ended 31 December 2021 in compliance with the code provisions under the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted procedures governing Directors' securities transactions in compliance with the Model Code as set out in Appendix 10 to the Listing Rules. Individual confirmation has been obtained from all Directors to confirm compliance with the requirements under the Model Code during the year ended 31 December 2021.

### THE BOARD

The Board of the Company is responsible for formulating the Company's governance rules, overseeing the Company's business, making financial decisions and reporting to the general meetings. The management was delegated the authority and responsibility by the Board for the management of the Group. In addition, the Board of the Company has also specified the respective responsibilities of the Audit and Risk Management Committee, Nomination Committee, Remuneration Committee and the Strategic Committee. Details of the above-mentioned committees are set out in this annual report.

### 遵守企業管治守則

本公司相信不斷提升企業管治水平對保障股東與投資者利益以及提升本公司企業價值重要而關鍵。本公司遵守《中華人民共和國公司法》、上市規則、《公司章程》及其他相關法例及規定，並考慮到本身特點及需要，一直致力提高企業管治水平。

就董事所知，並無任何數據合理顯示本公司現時或曾經於截至二零二一年十二月三十一日止年度任何時間不遵守上市規則附錄14所載的《企業管治守則》之守則條文。

### 證券交易的標準守則

本公司已遵守上市規則附錄10所載的標準守則，採納監管董事進行證券交易之程序。本公司已取得全體董事發出之個別確認，確認在截至二零二一年十二月三十一日止年度內遵守標準守則之規定。

### 董事會

本公司董事會負責制定本公司治理規章、監控本公司業務、決定財務策略、並向股東大會匯報工作。董事會已賦予管理層管理本集團之權力及職責。此外，本公司董事會亦已明確審核與風險管理委員會、提名委員會、薪酬委員會及戰略委員會各自之職責。有關上述委員會之詳情載於本報告。

According to Provision A2.1 of the Corporate Governance Code, the chairman and general manager should be assumed by different members of the Board with distinct roles and responsibilities. The chairman of the Company is responsible for the Group's overall strategic planning, investment and audit, and provides leadership to the Board so that the Board can operate effectively and discuss and approve all significant matters in a timely manner, including project investment, annual budgeting and business planning. In accordance with the working rules of the Board of the Company, the Board is responsible for executing the resolutions of general meetings, deciding on strategic planning for medium- and long-term development, annual operation and investment plans and schemes of the Company; and preparing annual financial budget plans, profit distribution plans, financing, acquisition and merger plans and significant events of the Company. The general manager is responsible for the Group's daily operations and business management.

Notice of Board meetings shall be delivered to each Director at least 14 days prior to the date of regular Board meetings. The Company has made proper arrangements to ensure matters proposed by Directors to be included into the agenda of a Board meeting. Upon the conclusion of a meeting, the finalised minutes will be delivered to all Directors in a timely manner for their review and record.

The minutes of Board meetings shall be prepared by the secretary to the Board of the Company and shall be signed by Directors present at the meeting for archiving. Minutes for each meeting are also available to Directors for their inspection.

遵照企業管治守則A2.1條，董事長與總經理角色及職責清楚劃分，兩個職位由董事會不同成員擔任。董事長負責本集團整體策略規劃、投資、審計及領導董事會，確保董事會有效運作、及時地討論和批准所有重大事項包括項目投資、年度預算和業務計劃等。按本公司董事會工作細則所定，董事會負責執行股東大會的決議，決定本公司的中長期發展戰略規劃、年度經營和投資計劃方案；制訂本公司的年度財務預算方案、利潤分配方案、融資收購合併方案和重要事項。總經理負責本集團日常營運及業務管理。

在董事會定期會議舉行前，董事會會議通知至少十四天前通知各董事。本公司備有適當安排，讓董事提出商討事項以納入董事會會議議程內。會議結束後，董事會會議紀要的最終定稿及時送達全體董事以便其閱示和留存。

本公司董事會秘書負責編製會議記錄，並於會議後，請與會董事簽署會議記錄以作存檔，董事亦可查閱歷次會議記錄。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

All Directors of the Company have full and timely access to all relevant information, including updated monthly data from the management, regular reports from the Board committees and briefs on significant legal, regulatory or accounting issues affecting the Group. Directors may take independent professional advice, which will be paid for by the Company.

The Company has arranged appropriate director and senior officer liability insurance for Directors and senior officers.

The Board of the Company consists of 11 Directors, including 3 executive Directors, 4 non-executive Directors and 4 independent non-executive Directors.

The Board of the Company has received from each independent non-executive Director a written confirmation of their independence and has been satisfied of their independence as at the approval date of this report in accordance with the Listing Rules.

### BOARD DIVERSITY POLICY

The Company has a Board Diversity Policy which recognizes and embraces the benefits of a diversity of Board members. It endeavors to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge.

本公司全體董事可全面適時索閱所有相關信息，如管理層提供的每月最新數據、董事會轄下不同委員會的定期匯報，以及對本集團構成影響的重大法律、監管或會計事宜的簡報。董事可尋求獨立專業意見，費用由本公司負責。

本公司已為董事及高層人員安排適當的董事及高層人員責任保險。

本公司董事會由十一名董事組成，其中執行董事三名，非執行董事四名，獨立非執行董事四名。

本公司董事會已接獲各獨立非執行董事發出之獨立身份書面確認書，並信納根據上市規則，截至本報告批准日期止，彼等均為獨立人士。

### 董事會多元化政策

本公司設有董事會多元化政策，其於當中肯定並接受董事會成員多元化之裨益。有關政策致力確保董事會具備均衡的技巧、經驗及多元化思維，以符合本公司之業務要求。所有董事會成員之委任將繼續在充分體現董事會成員多元化之利益下，以候選人的表現為依歸。候選人將依據一系列多元化因素(包括但不限於性別、年齡、文化及教育背景、專業經驗、技能及知識)獲挑選。

## ATTENDANCE OF DIRECTORS TO GENERAL MEETING 董事於股東大會之出席情況

From 1 January 2021 to 31 December 2021, the Company held one general meetings.

從二零二一年一月一日至二零二一年十二月三十一日止，本公司召開了一次股東大會。

Attendance of Directors in the general meeting of the Company is as follows:

董事之股東大會出席情況如下：

Name of Director	董事姓名	Position	職位	Number of meetings attended/total number of meetings held 次數／會議舉行總次數
Zhang Fulun	張福倫	Executive Director, Chairman	執行董事、董事長	1/1
Chen Ping	陳萍	Executive Director	執行董事	1/1
Yang Quan	楊泉	Executive Director	執行董事	1/1
Huang Yong	黃勇	Non-executive Director	非執行董事	1/1
Ma Aijun	馬愛軍	Non-executive Director	非執行董事	1/1
Dou Bo	竇波	Non-executive Director	非執行董事	1/1
Cai Zhibin	蔡志濱	Non-executive Director	非執行董事	1/1
Lo Wah Wai	盧華威	Independent Non-executive Director	獨立非執行董事	1/1
Ren Xiaochang	任曉常	Independent Non-executive Director	獨立非執行董事	1/1
Jin Jingyu	靳景玉	Independent Non-executive Director	獨立非執行董事	1/1
Liu Wei	劉偉	Independent Non-executive Director	獨立非執行董事	1/1

## CORPORATE GOVERNANCE REPORT

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#### ATTENDANCE OF DIRECTORS TO BOARD MEETING

From 1 January 2021 to 31 December 2021, the Company held seven board meetings.

Attendance of Directors to the Board meetings of the Company is as follows:

#### 董事於董事會會議之出席情況

從二零二一年一月一日至二零二一年十二月三十一日止，董事會曾舉行七次會議。

董事之董事會會議出席情況如下：

Name of Director	董事姓名	Position	職位	Number of meetings attended/total number of meetings held 次數／會議舉行總次數
Zhang Fulun	張福倫	Executive Director, Chairman	執行董事、董事長	7/7
Chen Ping	陳萍	Executive Director	執行董事	7/7
Yang Quan	楊泉	Executive Director	執行董事	7/7
Huang Yong	黃勇	Non-executive Director	非執行董事	7/7
Wang Pengcheng	王鵬程	Former Non-executive Director (resigned on 12 April 2021)	原非執行董事 (於二零二一年四月十二日辭任)	2/7
Ma Aijun	馬愛軍	Non-executive Director	非執行董事	4/7
Dou Bo	竇波	Non-executive Director	非執行董事	7/7
Zhang Yongchao	張永超	Former Non-executive Director (resigned on 12 April 2021)	原非執行董事 (於二零二一年四月十二日辭任)	2/7
Cai Zhibin	蔡志濱	Non-executive Director	非執行董事	4/7
Lo Wah Wai	盧華威	Independent Non-executive Director	獨立非執行董事	7/7
Ren Xiaochang	任曉常	Independent Non-executive Director	獨立非執行董事	7/7
Jin Jingyu	靳景玉	Independent Non-executive Director	獨立非執行董事	7/7
Liu Wei	劉偉	Independent Non-executive Director	獨立非執行董事	7/7

Biographical details of Directors are set out on pages 44 to 56 of this annual report.

董事之個人資料詳情載於本報告第44至56頁。

#### OFFICE TERM OF INDEPENDENT NON-EXECUTIVE DIRECTORS

All the current Independent Non-executive Directors of the Company are appointed at the general meeting with an office term of three years. Upon expiry of the term, each independent non-executive Director may offer himself for re-election at Annual General Meetings. The term of the fifth session of the Board of the Company will expire in June 2022.

#### 獨立非執行董事的任期

本公司所有現任獨立非執行董事通過股東大會任命產生，任期為三年。任期結束後可在股東周年大會上連選連任。本公司第五屆董事會任期將於二零二二年六月到期。

## REMUNERATION COMMITTEE

In accordance with the Corporate Governance Code, the Remuneration Committee under the Board of the Company assumes the role of the consultant of the Board and it has written terms of reference which are available on the websites of the Stock Exchange and the Company. The Remuneration Committee of the Company currently consists of 3 independent non-executive Directors (namely Mr. Ren Xiaochang, Mr. Lo Wah Wai and Mr. Jin Jingyu) and 1 non-executive Director (namely Mr. Huang Yong), with the chairman being Mr. Ren Xiaochang, an independent non-executive Director. The primary duties of the Remuneration Committee are to formulate the Company's policies for remuneration of the Directors, supervisors and senior management, and evaluate the performance of executive Directors and the terms of their service contracts. Executive Directors shall not participate in the preparation of resolutions related to their own remuneration. In accordance with the Articles of Association of the Company, remuneration packages of Directors and supervisors are subject to the approval at the general meeting.

During the Year, the Remuneration Committee was responsible for reviewing the performance of the senior management of the Company and determining their remuneration packages which were approved by the Board.

The Remuneration Committee convened two meetings during the year and the attendance record is as follows:

## 薪酬委員會

本公司董事會薪酬委員會根據《企業管治守則》的要求擔當公司董事會顧問角色，委員會章程訂有書面的職權範圍，並可於聯交所網站及本公司網站查閱。目前，本公司薪酬委員會由三名獨立非執行董事即任曉常先生、盧華威先生及靳景玉先生及一名非執行董事黃勇先生組成，主席由獨立非執行董事任曉常先生擔任。薪酬委員會主要負責制定公司董事、監事和高級管理層的薪金政策及評估執行董事的表現和服務合同條款。執行董事不參加與其自身薪酬有關的決議制定。根據本公司之公司章程，董事、監事薪酬方案須經股東大會批准。

在本年度，薪酬委員會負責審核本公司高級管理層的表現並釐定其待遇方案並經董事會批准。

薪酬委員會在本年度召開了兩次會議，會議出席情況如下：

Name of Director	董事姓名	Position	職位	Number of meetings attended/total number of meetings held 出席次數／會議舉行總次數
Ren Xiaochang ( <i>Chairman</i> )	任曉常(主席)	Independent Non-executive Director	獨立非執行董事	2/2
Lo Wah Wai	盧華威	Independent Non-executive Director	獨立非執行董事	2/2
Jin Jingyu	靳景玉	Independent Non-executive Director	獨立非執行董事	2/2
Huang Yong	黃勇	Non-executive Director	非執行董事	2/2

## CORPORATE GOVERNANCE REPORT

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#### NOMINATION COMMITTEE

In accordance with the Corporate Governance Code, the Nomination Committee under the Board of the Company assumes the role of the consultant of the Board and it has written terms of reference which are available on the websites of the Stock Exchange and the Company. The Nomination Committee of the Company currently consists of 1 executive Director (chairman), 3 independent non-executive Directors (namely Mr. Zhang Fulun, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei), and was chaired by the chairman, Mr. Zhang Fulun. The Nomination Committee is mainly responsible for the identification and evaluation of appropriate candidates for appointment or re-appointment as Directors and senior management, as well as the development and maintenance of the Company's overall corporate governance policies and practices.

The Nomination Committee follows a formal, fair and transparent procedure for the appointment of new Directors to the Board. The committee will first consider necessary changes in respect of the structure, size and composition of the Board, identify appropriate and qualified candidates by considering their professional knowledge and industry experience, personal and professional ethics, integrity and personal skills and time commitments, and make recommendations to the Board. In accordance with the Articles of Association of the Company, each newly appointed Director is subject to election at the general meetings. The independence of independent non-executive Directors shall be examined.

In assessing the Board composition, the Nomination Committee would take into account various aspects set out in the Board Diversity Policy, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The Nomination Committee would review the implementation of the Board diversity policy in achieving the objectives set for the benefits of the Company.

#### 提名委員會

本公司董事會提名委員會根據《企業管治守則》的要求擔當公司董事會顧問角色，委員會章程訂有書面的職權範圍，並可於聯交所網站和公司網站查閱。目前，本公司提名委員會由一名執行董事（董事長）及三名獨立非執行董事即張福倫先生、任曉常先生、靳景玉先生及劉偉先生組成，主席由董事長張福倫先生擔任。提名委員會主要負責物色及評估合適人選，以委任或續聘為董事、高級管理人員，並負責發展及維持本公司整體企業管治方針與慣例。

提名委員會就委任新董事加入董事會遵循正式、公平及高透明度之程序。委員會將就董事會之架構、規模及組成首先考慮必要變動，並經考慮彼等之專業知識及行業經驗、個人專業操守、誠信及個人技能及所付出時間物色合適資格人選，且向董事會提供推薦意見。根據本公司之公司章程，每名新委任董事均須於股東大會上膺選出任。對獨立非執行董事的獨立性進行審查。

於評核董事會組成時，提名委員會考慮董事會多元化政策所述的多個範疇，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能及知識。提名委員會將檢討董事會多元化政策的實施以達致對本公司有利而訂下的目標。

As of 31 December 2021, the Nomination Committee of the Company convened two meetings during the year and the attendance record is as follows:

截止到二零二一年十二月三十一日，本公司提名委員會在本年度召開了兩次會議，會議出席情況如下：

Name of Director	董事姓名	Position	職位	Number of meetings attended/total number of meetings held 出席次數／會議舉行總次數
Zhang Fulun ( <i>Chairman</i> )	張福倫(主席)	Executive Director, Chairman	執行董事、董事長	2/2
Ren Xiaochang	任曉常	Independent Non-executive Director	獨立非執行董事	2/2
Jin Jingyu	靳景玉	Independent Non-executive Director	獨立非執行董事	2/2
Liu Wei	劉偉	Independent Non-executive Director	獨立非執行董事	2/2

## DIRECTOR NOMINATION POLICY

This policy was formulated by the Nomination Committee of the Board of Directors (the "Nomination Committee") in accordance with paragraph 7.1(B) of the terms of reference of the Nomination Committee, aiming to set out the key selection criteria and principles adopted by Nomination Committee when making any relevant recommendation as follows:

### Selection Criteria

The Nomination Committee shall consider the following factors, which are not exhaustive and the Board has discretion if it considers appropriate, in assessing the suitability of the proposed candidate regarding the appointment of directors or re-appointment of any existing Board member(s):

- (A) Reputation for integrity;
- (B) Accomplishment, experience and reputation in the business and industry;

## 董事提名政策

董事會提名委員會(「提名委員會」)跟據提名委員會職權範圍第7.1(B)段訂定此政策旨在列明提名委員會於作出任何有關建議時所採用的主要甄選標準及原則如下：

### 甄選標準

提名委員會在評估候選人是否適合任命董事或重新任命董事時，應考慮下列因素，這些因素並非詳盡無遺，董事會認為適當時候可酌情決定：

- (A) 誠信的聲譽；
- (B) 在商業和行業中的成就、經驗和聲譽；

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- (C) Commitment in respect of sufficient time, interest and attention to the businesses of the Company and its subsidiaries;
- (D) Considering diversity in all aspects with reference to the Board Diversity Policy of the Company (adopted and amended from time to time by the Board), including but not limited to gender, age, cultural/educational and professional background, race, professional experience, independence, skills, knowledge and length of service;
- (E) in case of a candidate for an independent non-executive director of the Company, to assess: (I) the independence of such candidate with reference to, among other things, the independence criteria as set out in Rule 3.13 of the Listing Rules; and (II) the guidance and requirements relating to independent non-executive directors as set out in Code Provision A.5.5 of Appendix 14 to the Listing Rules and in the “Guidance for Boards and Directors” published by The Stock Exchange of Hong Kong Limited; and
- (F) Any other relevant factors as may be determined by the Nomination Committee or the Board from time to time as appropriate.
- (C) 對本公司及其子公司的業務給予足夠的時間、興趣和關注的承諾；
- (D) 參考本公司的董事會成員多元化政策(經董事會採納並不時修訂)，考慮其所有方面的多樣性，包括但不限於性別、年齡、文化／教育和專業背景、種族、專業經驗、獨立性、技能、知識及服務期長短；
- (E) 就本公司獨立非執行董事候選人而言，將予評估：(I)有關候選人的獨立性(參考(其中包括)上市規則第3.13條所載的獨立性標準)；及(II)上市規則附錄十四守則條文第A.5.5條及香港聯合交易所有限公司所公布的「董事會及董事指引」所載的有關獨立非執行董事之指引及規定；及
- (F) 提名委員會或董事會不時酌情決定的任何其他相關因素。

#### Nomination Procedures

The nomination procedures to select and recommend candidates for the Directors of Company could be summarised as follows:

- (A) The chairman of the Nomination Committee will, upon his/her own motion or receipt of a nomination from a Board member (as the case may be), convene a meeting of the Nomination Committee or circulate a resolution in writing to the members of the Nomination Committee to consider the same in accordance with the terms of reference.

#### 提名程序

甄選及推薦本公司董事候選人的提名程序可概述如下：

- (A) 提名委員會主席將出於自願或於獲得董事會成員提名(視情況而定)時，召開提名委員會會議或向提名委員會成員傳閱書面決議案，以根據職權範圍考慮有關事項。

(B) For filling a casual vacancy to the Board or as an addition to the Board, the Nomination Committee will conduct the relevant selection process (coupled with the relevant selection criteria) against the nominated candidate and make recommendations to the Board for consideration, and the Board will then make a decision as to whether the nominated candidate shall be eligible to be appointed as a director of the Company.

(C) For re-appointing a director of the Company:

The Nomination Committee will conduct the relevant selection process and selection criteria against the director proposed to be re-appointed and make recommendations to the Board for consideration, and the Board will then make a decision as to whether the director shall be eligible to be re-appointed as a director of the Company; and

If the director proposed to be re-appointed or re-elected due to retirement by rotation under the Company's Articles of Association is an independent non-executive director of the Company who has served the Board for more than 9 years, the Nomination Committee shall also assess whether the director has remained independent in the context of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time (the "Listing Rules") and should be re-elected at the next general meeting of the Company and make recommendations to the Board for consideration. The Board will then make a decision as to whether the director has remained independent in the context of the Listing Rules, and if so, recommend the proposed reappointment/re-election of the director to the Company's shareholders for consideration at the next general meeting of the Company. According to Code Provision A.4.3 of Appendix 14 to the Listing Rules, the Company's circular relating to the proposed re-appointment of such director shall include the reasons why the Board believes that the director is still independent and should be re-elected.

(B) 填補董事會的臨時空缺或為董事會增補董事時，提名委員會將對獲提名的候選人執行相關甄選程序(連同相關甄選標準)，並向董事會提出推薦意見以供考慮，而董事會屆時將決定獲提名候選人是否有資格獲委任為本公司董事。

(C) 於重選本公司董事時：

提名委員會將對擬獲重選董事執行相關甄選程序及甄選標準，並向董事會提出推薦意見以供考慮，而董事會屆時將決定董事是否有資格獲重新委任為本公司董事；及

倘因根據本公司組織章程細則輪席告退而擬獲重新委任或重選的董事為出任董事會逾9年的獨立非執行董事，則提名委員會亦應評估董事就香港聯合交易所有限公司證券上市規則(經不時修訂)(「上市規則」)而言是否仍屬獨立及應否於本公司下屆股東大會上膺選連任，並向董事會提出推薦意見以供考慮。董事會屆時將決定董事就上市規則而言是否仍屬獨立，倘屬獨立，將於本公司下屆股東大會向本公司股東推薦擬重新委任／重選董事。根據上市規則附錄十四守則條文第A.4.3條，有關擬重新委任有關董事的本公司通函應包括董事會相信董事仍屬獨立且應獲重選之理由。



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### AUDIT AND RISK MANAGEMENT COMMITTEE

The Board of the Company has established the Audit and Risk Management Committee in accordance with the requirements and its latest revision of the Corporate Governance Code. The committee has written terms of reference which are available on the websites of the Stock Exchange and the Company. The Audit and Risk Management Committee of the Company currently consists of 3 independent non-executive Directors and 1 non-executive Director (namely, Mr. Lo Wah Wai, Mr. Jin Jingyu, Mr. Liu Wei and Mr. Dou Bo), where Mr. Lo Wah Wai serves as the chairman of the Audit and Risk Management Committee. The major responsibilities of the Audit and Risk Management Committee are to review and monitor the Company's financial reporting process and internal controls system and provide advice and suggestions to the Directors of the Company. The Audit and Risk Management Committee has reviewed the Company's results for the Period.

The Audit and Risk Management Committee convened four meetings during the year and the attendance record is as follows:

Name of Director	董事姓名	Position	職位	Number of meetings attended/total number of meetings held 出席次數/會議舉行總次數
Lo Wah Wai (Chairman)	盧華威(主席)	Independent Non-executive Director	獨立非執行董事	4/4
Jin Jingyu	靳景玉	Independent Non-executive Director	獨立非執行董事	4/4
Liu Wei	劉偉	Independent Non-executive Director	獨立非執行董事	4/4
Dou Bo	竇波	Non-executive Director	非執行董事	4/4

During the year, the Audit and Risk Management Committee approved the 2020 Consolidated Financial Report and the 2021 Condensed Consolidated Interim Financial Report of the Company audited by ShineWing Certified Public Accountants LLP, considered and discussed the accounting policies as set out in the financial reports and the Company's financial position and internal control with external auditors, qualified accountants and the management of the Company.

### 審核與風險管理委員會

根據《企業管治守則》的要求及其最新修訂，本公司董事會成立了審核與風險管理委員會，委員會訂有書面的職權範圍，並可於聯交所網站和本公司網站查閱。目前，審核與風險管理委員會由三名獨立非執行董事及一名非執行董事組成，即盧華威先生、靳景玉先生、劉偉先生及竇波先生。盧華威先生為審核與風險管理委員會主席。審核與風險管理委員會的主要職能為檢討及監察本公司之財務申報程序及內部監控制度，並向本公司董事提供意見及建議。審核與風險管理委員會已審閱本公司於回顧期內之業績。

審核與風險管理委員會在本年度召開了四次會議，會議出席情況如下：

在本年度，審核與風險管理委員會批准通過了本公司經信永中和會計師事務所(特殊普通合夥)審計的二零二零年合併財務報告和二零二一年中期簡明合併財務報告，與外部核數師、合資格會計師和公司管理層審議和討論財務報告所載的會計政策和公司財務及內部監控狀況。

## STRATEGIC COMMITTEE

In response to the Company's needs of strategic development, the Board of the Company has established the Strategic Committee. The committee has written terms of reference which are available on the websites of the Stock Exchange and the Company. The Strategic Committee of the Company currently consists of 3 executive Directors (namely Mr. Zhang Fulun, Ms. Chen Ping and Mr. Yang Quan), 1 non-executive Director (namely Mr. Huang Yong) and 3 independent non-executive Directors (namely Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei). Mr. Zhang Fulun is the chairman of the Strategic Committee. The major responsibilities of the Strategic Committee are to carry out research and propose suggestions on the Company's long-term development strategies and material investment decisions for the Board's reference in decision-making.

The Strategic Committee convened one meeting during the year and the attendance record is as follows:

## 戰略委員會

本公司董事會根據本公司戰略發展需要，成立了董事會戰略委員會，委員會訂有書面的職權範圍，並可於聯交所網站和本公司網站查閱。目前，本公司戰略委員會包括三名執行董事即張福倫先生、陳萍女士、楊泉先生，一名非執行董事黃勇先生以及三名獨立非執行董事任曉常先生、靳景玉先生及劉偉先生，張福倫先生為戰略委員會主席。戰略委員會的主要職責是對本公司長期發展戰略和重大投資決策等進行研究並提出建議，提供董事會決策參考。

戰略委員會在本年度共召開一次會議，會議出席情況如下：

Name of Director	董事姓名	Position	職位	Number of meetings attended/total number of meetings held 出席次數/會議舉行總次數
Zhang Fulun ( <i>Chairman</i> )	張福倫(主席)	Executive Director	執行董事	1/1
Chen Ping	陳萍	Executive Director	執行董事	1/1
Yang Quan	楊泉	Executive Director	執行董事	1/1
Huang Yong	黃勇	Executive Director	執行董事	1/1
Ren Xiaochang	任曉常	Independent Non-executive Director	獨立非執行董事	1/1
Jin Jingyu	靳景玉	Independent Non-executive Director	獨立非執行董事	1/1
Liu Wei	劉偉	Independent Non-executive Director	獨立非執行董事	1/1

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### 企業管治報告

#### STRATEGIC COMMITTEE

The Supervisory Committee of the Company comprises five supervisors, namely Mr. Sun Wenguang, Ms. Wu Yi, Mr. Wang Haibing, Mr. Xia Hua and Mr. Li Fangzhong. Mr. Sun Wenguang acts as the chairman of the Supervisory Committee. To safeguard the interests of the Shareholders, the Company's Supervisory Committee is responsible for the supervision of the Company's financial activities and duty fulfillment of the Board, its members and senior management. In 2021, the Supervisory Committee has reviewed the legality of the Company's financial situation and business. Through convening the meetings of the Supervisory Committee and attending the Board meetings, general meetings and other important meetings and establishing archives, etc., the Supervisory Committee conducted the due diligence on senior management personnel. The Supervisory Committee carefully and thoroughly performed their duties according to the principle of prudence.

The Supervisory Committee held two meetings during the year, the attendance to which is as follows:

#### 監事會

本公司監事會包括五名監事，即孫文廣先生、吳怡女士、王海兵先生、夏華先生、李方忠先生。孫文廣先生為監事會主席。本公司監事會負責監察本公司財務活動、董事會及其成員與高級管理人員履職行為，以保障股東的利益。於二零二一年，監事會已檢討本公司的財務狀況及業務的合法性，並通過召開監事會會議及列席董事會會議、股東大會等重要會議、建立履職檔案等，對高級管理人員進行盡職審查。監事會按審慎的原則仔細周詳地履行職責。

監事會在本年度召開了兩次會議，會議出席情況如下：

Name of Supervisor	監事姓名	Position	職位	Number of meetings attended/total number of meetings held 出席次數/會議舉行總次數
Sun Wenguang	孫文廣	Chairman of the Supervisory Committee	監事會主席	2/2
Wu Yi	吳怡	Independent Supervisor	獨立監事	2/2
Wang Haibing	王海兵	Independent Supervisor	獨立監事	2/2
Li Fangzhong	李方忠	Employee Supervisor	職工監事	2/2
Xia Hua	夏華	Employee Supervisor	職工監事	2/2

## REVIEW OF THE AUDIT AND RISK MANAGEMENT COMMITTEE AND THE BOARD OF DIRECTORS

The Audit and Risk Management Committee and the Board of Directors have reviewed the financial control, internal control and risk management systems of the Company for the year. The Board ensured the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting function. The Audit and Risk Management Committee considered the internal control systems effective and adequate as they allowed the Board to monitor the Group's overall financial position and to provide reasonable assurance that assets are safeguarded against unauthorized use or material financial misstatement; transactions were executed in accordance with management's authorization; and the accounting records were reliable for preparing financial information used within the business or for publication and reflecting accountability for assets and liabilities. The Board was satisfied that the systems are effective and adequate for the purpose of effective internal control.

## ACCOUNTABILITY AND AUDIT

The Board of the Company is responsible for overseeing the management's preparation of accounts for each financial period and making appropriate announcement in accordance with the Listing Rules to disclose to shareholders all information necessary for their evaluation of the Company's financial position and other matters. They are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The Company has appointed ShineWing Certified Public Accountants LLP as the independent auditor of the Company. The fees for the services provided by the above auditor to the Group for the year ended 31 December 2021 amounted to approximately RMB2.6 million (2020: approximately RMB3 million).

## 審核與風險管理委員會及董事會之審閱

審核與風險管理委員會及董事會已審閱本公司本年度之財務監控、內部監控及風險管理系統。董事會確保本集團在會計、內部審核及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是足夠的。審核與風險管理委員會認為內部監控系統屬有效及足以讓董事會監察本集團之整體財務狀況及可合理確定資產不會被未授權使用或虛報重大財務數據；交易乃根據管理層之授權簽立；及會計記錄能可靠地編製供業務內使用或作刊發之財務數據，並反映資產及負債之可表述性。董事會滿意該等系統能有效及充分地達成內部監控系統有效的目的。

## 問責制及核數

本公司董事會負責監察管理層進行各財政期間之賬目編製工作。本公司董事會亦負責根據上市規則作出適當公布，以向股東披露評估本公司財務狀況及其他事宜所必需之全部資料。彼等並不知悉任何重大不確定事件或情況，可能導致對本公司持續經營能力存疑。

本公司已委任信永中和會計師事務所(特殊普通合夥)作為本公司獨立核數師。上述核數師於截至二零二一年十二月三十一日止年度向本集團提供的服務收費約人民幣2.6百萬元(二零二零年約人民幣3百萬元)。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### GENERAL MEETINGS

The General Meeting holds the highest authority of the Company. The Company highly values the functions of the General Meetings, and therefore encourages all shareholders to attend the General Meetings which serve as a direct and effective communication channel between the Board and the investors of the Company. The Articles of Association of the Company expressly provides for the rights of the shareholders, including the rights to attend, to receive notices of, and to vote at General Meetings.

#### RIGHTS OF SHAREHOLDERS

The Company treats all shareholders equally with an aim to ensure that their rights can be fully exercised and their legitimate interests can be safeguarded and that the shareholders' general meetings can be convened and held in strict compliance with the relevant laws and regulations. The Company's corporate governance structure is to ensure that all shareholders, especially the minority shareholders, can enjoy equal benefits and undertake corresponding responsibilities.

#### CALLING AN EXTRAORDINARY GENERAL MEETING

Pursuant to the Articles of Association, the Board may convene an extraordinary general meeting as it thinks fit. Shareholders requisitioning extraordinary general meetings or class meetings shall abide by the following procedures:

#### 股東大會

本公司的股東大會擁有最高權力。本公司十分重視股東大會的職能，視為董事會與本公司投資者的直接有效溝通渠道，因此鼓勵全體股東出席股東大會。本公司章程明確規定股東權利，包括出席股東大會、接收會議通知及於會議上表決的權利。

#### 股東權利

本公司平等對待所有股東，確保股東能充分行使權利，保護其合法權益；能夠嚴格按照相關法律法規的要求召集、召開股東大會。本公司的治理結構確保所有股東，特別是中小股東享有平等的權利，並承擔相應的義務。

#### 由股東召開特別股東大會

根據本公司章程之規定，董事會可於其認為恰當情況下召開臨時股東大會。股東要求召集臨時股東大會或者類別股東會議，應當按照下列程序辦理：

- (1) Two or more shareholders jointly holding 10% or more of the voting shares relating to a proposed extraordinary general meeting or class meeting may request the Board to convene such meeting by signing and submitting one or more written requests with the same format and contents in which the matters for consideration at the meeting shall be set out clearly. The Board shall proceed to convene the extraordinary general meeting or the class meeting as soon as possible after receiving the aforesaid written request. For the purpose of the preceding requirement relating to the number of voting shares held, such number shall be calculated on the basis of the number of relevant voting shares held on the date of submission of such written request.
- (2) If the Board fails to issue a notice of such meeting within 30 days from the date of the receipt of the written request, the shareholders submitting such request may require the Supervisory Committee to convene an extraordinary general meeting or a class meeting pursuant to the requirement in the above subparagraph (1). If the Supervisory Committee fails to convene and preside over an extraordinary general meeting or a class meeting according to law within 5 days from the date of the receipt of the written request, the shareholders submitting such request and holding over 10% of the Company's shares more than 90 consecutive days individually or shareholders together may convene such a meeting by themselves within 4 months from the date of receipt of the request by the Board, following the procedure for convening such meeting by the Board as much as possible.
- (一) 合計持有在該擬舉行的會議上有表決權的股份百分之十以上(含百分之十)的兩個或者兩個以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召集臨時股東大會或者類別股東會議，並闡明會議的議題。董事會在收到前述書面要求後應當盡快召集臨時股東大會或者類別股東會議。前述持股數按股東提出書面要求日計算。
- (二) 如果董事會在收到前述書面要求後三十日內沒有發出召集會議的通告，提出該要求的股東可以參照上述第(一)項規定提請監事會召集臨時股東大會或者類別股東會議；如果監事會在收到前述書面要求後五日內不依法召集和主持臨時股東大會或者類別股東會議，則提出該要求且連續九十日以上單獨或者合計持有公司百分之十以上股份的股東可以在董事會收到該要求後四個月內自行召集會議，召集的程序應當盡可能與董事會召集股東會議的程序相同。

Any reasonable expenses incurred by the shareholders in convening and holding such meeting due to the failure of the Board to convene such meeting in response to the aforesaid request shall be borne by the Company. Such expenses shall be deducted from the amounts owed by the Company to the Directors in default.

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### Procedures to Put Forward Enquiries

Shareholders shall have the right to receive information as provided in the Articles of Association, including:

1. copy of the Articles of Association upon payment of the costs thereof;
2. the right to inspect and copy, subject to payment of reasonable charge:
  - (1) all parts of the register of shareholders;
  - (2) personal particulars of the Directors, supervisors, general managers and other senior management members of the Company, including:
    - a) present and former forename and surnames and any aliases;
    - b) principal address (domicile);
    - c) nationality;
    - d) occupation and all other part-time occupation and positions;
    - e) identification documents and their number.
  - (3) status of the share capital of the Company;
  - (4) reports showing the total nominal value and number of shares repurchased by the Company since the end of the last financial year, the highest and the lowest prices paid and the aggregate amount paid by the Company in respect of each class of its shares repurchased;

#### 股東查詢的程序

股東可依照公司章程的規定獲得有關信息，包括：

1. 在繳付成本費用後得到公司章程復印；
2. 在繳付了合理費用後有權查閱和復印：
  - (1) 所有各部分股東的名冊；
  - (2) 公司董事、監事、總經理和其他高級管理人員的個人資料，包括：
    - a) 現在及以前的姓名、別名；
    - b) 主要地址(住所)；
    - c) 國籍；
    - d) 專職及其他全部兼職的職業、職務；
    - e) 身份證明文件及其號碼。
  - (3) 公司股本狀況；
  - (4) 自上一會計年度以來公司購回自己每一類別股份的票面總值、數量、最高價和最低價，以及公司為此支付的全部費用的報告；

- (5) minutes of the general meetings as well as resolutions passed at the meetings of the Board and the Supervisory Committee;
- (6) receipts of debentures of the Company;
- (7) financial reports.

Where a shareholder requests to refer to the above-mentioned relevant information or demands information, the written documents stating the class and number of the held shares of the Company shall be submitted to the Company. Upon the verification of the identity of the shareholder, the Company will provide to the shareholder as requested. A shareholder may submit and serve the enquiries directly through ob@chinacqme.com.

#### Procedures to Put Forward Motions at General Meeting

If the Company decides to hold a general meeting, shareholders individually or jointly holding 3% or more of the total shares carrying voting right shall be entitled to propose motions in writing to the convener 10 days before the convening of the general meeting. The convener shall dispatch a supplemental notice of the general meeting within 2 days from receipt of the proposal to notify other shareholders and include such proposed motions into the agenda for such general meeting if they are matters falling within the functions and powers of general meeting.

Motions raised at a general meeting shall satisfy the following requirements:

- (1) Free of conflicts with the provisions of laws and administrative regulations, and fall into the business scope of the Company and the terms of reference of the general meeting;
- (2) With definite topics to discuss and specific matters to resolve;
- (3) Submitted in writing or served to the Board.

A shareholder may submit and serve the motions through ob@chinacqme.com.

- (5) 股東會議的會議記錄、董事會會議決議、監事會會議決議；
- (6) 公司債券存根；
- (7) 財務報告。

股東提出查閱上述有關信息或者索取數據的，應當向公司提供證明其持有公司股份的種類以及持股數量的書面檔，公司經核實股東身份後按照股東的要求予以提供。股東可透過ob@chinacqme.com直接送交查詢事宜。

#### 股東在股東大會提出建議的程序

公司召開股東大會，單獨或合計持有公司有表決權的股份總額百分之三以上(含百分之三)的股東，有權在股東大會召開十日以前以書面形式提出臨時提案並提交召集人，股東大會召集人應當在收到提案後二日內發出股東大會補充通知，通知其他股東，並將提案中屬於股東大會職責範圍內的事項，列入該次會議的議程提交股東大會審議。

股東大會提案應當符合下列條件：

- (一) 內容與法律、法規的規定不相抵觸，並且屬於公司經營範圍和股東大會職責範圍；
- (二) 有明確議題和具體決議事項；
- (三) 以書面形式提交或送達董事會。

股東可透過ob@chinacqme.com直接送交建議事宜。



## INFORMATION DISCLOSURE AND INVESTOR RELATIONS

In respect of any discloseable and significant event, the Company makes accurate and complete disclosure in a timely manner on the websites as specified by the relevant supervisory authorities for information disclosure pursuant to the disclosure requirements under the Listing Rules. This is to ensure the rights to information and participation of the shareholders.

The Company has established a specific department responsible for maintaining investor relations, and an open and on-going communication with investors. The Company strictly controls the procedures of information disclosure and insider trading. The Company communicated with 51 investment institutions, 65 institutional analysts and individual shareholders in various ways including the online roadshow of annual results, on-site roadshow of interim results in Shenzhen, investor presentations, on-site meetings and telephone interviews. The effective communication with investors strengthened the Group's relationship with investors and allowed them to have a better understanding and enhanced confidence in operations and developments of the Group. In 2021, the Company strengthened the communications and promotions with a number of media including China Industry News, Hong Kong Wen Wei Po, Chongqing Daily, etc. To strengthen the relationship between the Company and investors, and improve the transparency of corporate operations, the Company promoted its development strategy and promising outlook by means of website, publicity pamphlet, image building videos, etc., to draw continuous attention from the public and investors on the growth of the Company.

## 信息披露及投資者關係

本公司根據上市規則的披露規定，在有關監管當局指定的網站準時就任何須予披露及重要事項作出準確完整的數據披露，以保障股東的知情權及參與權。

本公司設有專職部門，負責維護投資者關係，與投資者保持開放及持續的溝通。對信息披露和內幕交易程序嚴格把控。本公司通過年度業績線上路演、中期業績深圳實地路演、投資者推介會、現場會議及電話會談等多種方式與共計51戶投資機構、65名機構分析師及個人股東進行了溝通交流。通過與投資者充分交流，加強了本集團與投資者的關係，增進了投資者對本集團營運及發展的了解及信心。二零二一年，本公司與《中國工業報》《香港文匯報》《重慶日報》等做好媒體溝通宣傳交流。為促進本公司與投資者的良好關係，以及提高企業運作的透明度，本公司透過對外網站、宣傳畫冊、形象片等宣傳，推介本公司發展戰略和美好未來，引導社會公眾及投資者持續關注本公司發展。

## TRAINING OF DIRECTOR

In accordance with the code provisions, the Company arranged trainings on relevant laws and regulations including the Listing Rules for Directors, supervisors and members of senior management of the Company. During the year, the Company has received the written training records of all Directors.

Training of Directors is recorded as follows:

## 董事培訓

本公司遵照守則條文之規定，對公司董事、監事及高級管理人員進行了上市規則等相關法律法規的培訓。本年度本公司均已收到所有董事接受培訓的書面記錄。

董事的培訓記錄如下：

Name of Director	董事姓名	Training content	培訓內容	Attendance 出席培訓
Zhang Fulun	張福倫	Routine training for directors	董事例行培訓	✓
Chen Ping	陳萍	Routine training for directors	董事例行培訓	✓
Yang Quan	楊泉	Routine training for directors	董事例行培訓	✓
Huang Yong	黃勇	Routine training for directors, the 55th training of The Hong Kong Institute of Chartered Secretaries	董事例行培訓、香港特許秘書公會第55期培訓	✓
Dou Bo	竇波	Routine training for directors	董事例行培訓	✓
Ma Aijun	馬愛軍	Function training for new directors	董事履新培訓	✓
Cai Zhibin	蔡志濱	Function training for new directors	董事履新培訓	✓
Lo Wah Wai	盧華威	Routine training for directors	董事例行培訓	✓
Ren Xiaochang	任曉常	Routine training for directors	董事例行培訓	✓
Jin Jingyu	靳景玉	Routine training for directors	董事例行培訓	✓
Liu Wei	劉偉	Routine training for directors, the 55th training of The Hong Kong Institute of Chartered Secretaries	董事例行培訓、香港特許秘書公會第55期培訓	✓

# RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT

## 風險及內控管治報告

### POLICIES AND GOALS

The Board acknowledges that it is responsible for the risk management and internal control systems and reviewing of the effectiveness of such systems. The Board shall also explain that such systems are designed for managing risks rather than eliminating the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

Risk management policies have been formulated for the risk management of the Group, standardized and effective risk management system is established to enhance the risk prevention capacity, thus ensuring that the Group operates in a safe and stable environment, improving the operation management level and achieving the operation strategies and objectives of the Group. The existing practices will be reviewed and updated on a regular basis in accordance with the latest corporate governance practices.

The Board has delegated its responsibilities (with relevant authorities) of risk management and internal control to the Audit and Risk Management Committee. During the year ended 31 December 2021, the Audit and Risk Management Committee (on behalf of the Board) oversee management in the design, implementation and monitoring of the risk management and internal control systems.

### MAIN FEATURES OF THE RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

The Group's risk governance structure and the main responsibilities of each level of the structure are summarised below:

#### The Board

- Maintains and reviews the effectiveness of internal control and risks management systems under the assistance of the Audit and Risk Management Committee, and measures the nature and extent of risks it is likely to take in achieving the strategic objectives;

### 方針及目標

董事會承認其須對風險管理及內部監控系統負責，並有責任檢討該等制度的有效性。董事會亦應闡釋該等系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

已制定風險管理政策落實本集團的風險管理，建立標準及有效風險管理系統，提升防範風險能力，從而確保本集團於安全穩定的環境中經營業務，經營管理水平可獲提升，且可達成本集團的經營策略及目標。現有慣例將被定期審閱及更新，以遵循企業管治中的最新慣例。

董事會已將其風險管理及內部監控的職責(與相關權力)轉授予審核與風險管理委員會。截至二零二一年十二月三十一日止年度，審核與風險管理委員會(代表董事會)監督管理層對風險管理及內部監控系統的設計、實施及監察。

### 風險管理及內部監控系統的主要特點

本集團之風險管治架構以及架構內各階層的主要職責簡介如下：

#### 董事會

- 董事會在審核與風險管理委員會協助下負責維持及檢討內部監控及風險管理制度的成效，以及衡量實現策略目標可能承擔的重大風險性質和程度；

## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT 風險及內控管治報告

- Ensures that the Group establishes and maintains appropriate and effective risk management and internal control systems; and
  - Oversees management in the design, implementation and monitoring of the risk management and internal control systems.
- 確保本集團建立及維持合適及有效的風險管理及內部監控系統；及
  - 監督管理層對風險管理及內部監控系統的設計、實施及監察。

### Audit and Risk Management Committee

- Assists the Board to perform its responsibilities of risk management and internal control;
  - Oversees the Group's risk management and internal control systems on an ongoing basis;
  - Reviews the effectiveness of the Group's risk management and internal control systems at least annually, and such review should cover all material controls including financial, operational and compliance control;
  - Evaluates the effectiveness of the internal control system of the Company, including the reliability of financial reporting, effectiveness and efficiency of operations, compliance with applicable laws and regulations, and adequacy of resources, staff qualifications and experience, training programmes and adequacy of budget of the Company's internal audit department, risk control and legal affairs department and financial department; and
  - Considers major findings on risk management and internal control matters, and reports and makes recommendations to the Board.
- 協助董事會執行其風險管理及內部監控的職責；
  - 持續監督本集團的風險管理及內部監控系統；
  - 最少每年檢討一次本集團的風險管理及內部監控系統是否有效，有關檢討應涵蓋所有重要的監控方面，包括財務監控、運作監控及合規監控；
  - 評估公司內部監控系統的成效，其中包括財務匯報的可靠性、營運效益及效率、適用法令及法規的遵從，以及公司內部審計部、風險控制與法務部及財務部的資源、員工資格與經驗、員工培訓課程，以及有關預算是否足夠；及
  - 考慮有關風險管理及內部監控事宜的重要調查結果，並向董事會匯報及作出建議。

### 審核與風險管理委員會

### Management

- Designs, implements and maintains appropriate and effective risk management and internal control systems;
  - Identifies, evaluates and manages the risks that may potentially impact the major processes of the operations and such new risks arising from the business development from time to time;
- 設計、實施及維持合適及有效的風險管理及內部監控系統；
  - 識別、評估及管理可能對運作之主要程序構成潛在影響之風險及不時可能隨著業務發展而出現的新風險；

### 管理層

## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT

### 風險及內控管治報告

- Monitors risks and takes measures to mitigate risks in day-to-day operations;
- Gives prompt responses to, and follow up the findings on risk management and internal control matters raised by the internal audit team or the external risk management and internal control review adviser; and
- Provides confirmation to the Board and Risk Management Committee on the effectiveness of the risk management and internal control systems.
- 監察風險並採取措施降低日常營運風險；
- 對內部審計團隊或外部風險管理及內部監控審閱顧問提出之有關風險管理及內部監控事宜之調查結果，作出及時的響應及跟進；及
- 向董事會及風險管理委員會提供有關風險管理及內部監控系統是否有效的確認。

#### Internal Audit Team and Risk Management Team

- Reviews the adequacy and effectiveness of the Group's risk management and internal control systems;
- Evaluates the efficiency of economic operation, continuously inspects business activities and management behaviours, identifies business risks and defects in internal control, formulates regular audit plans to determine the focus and frequency of audit;
- Reports to the Audit and Risk Management Committee the findings of the review and makes recommendations to the Board and management to improve the material systems deficiencies or control weaknesses identified;
- Investigates the risks of significant decision-making projects, continuously refines the policies and standards for the control environment based on the internal control framework and comprehensive risk management framework issued by the Committee of Sponsoring Organizations (the "COSO") to ensure the effective prevention and control of risks; and

#### 內部審核及風險管理團隊

- 審閱本集團風險管理及內部監控系統是否足夠及有效；
- 評價經濟運行效能，不斷檢視經營活動及管理行為，識別業務風險、內控缺陷，制訂定期稽核計劃以釐定稽核之重點及頻率；
- 向審核與風險管理委員會匯報審閱結果並向董事會及管理層作出建議，以改善制度之重大不足之處或所發現之監控缺失；
- 審查重大決策項目的風險，按照COSO內部控制框架和全面風險管理框架，持續改善控制環境的政策及標準，確保風險的有效防控；及

## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT 風險及內控管治報告

- Assesses the Group's internal control system against the five elements of control environment, risk assessment, control activities, information and communication, and monitoring. The approach, identification, findings, analysis and results of these annual reviews have been reported to the Audit and Risk Management Committee and the Board.
- 進行監控環境、風險評估、監控活動、信息及溝通，以及監察五大範疇，評估本集團之內部監控系統。年度檢討之方法、識別、發現、分析及結果經已向審核與風險委員會及董事會匯報。

### PROCESS USED TO IDENTIFY, EVALUATE AND MANAGE SIGNIFICANT RISKS

As a part of routines and the risk management and internal control systems, executive Directors and senior management shall hear at least once a quarter the work reporting of each department, to understand the operating condition of the Group in time, and the senior management of the subsidiaries shall also report to the executive Directors the material progress of its business, financial and operation performance on a regular basis.

### RISK MANAGEMENT, INTERNAL CONTROL AND AUDIT FUNCTIONS

The risk management and internal audit departments of the Company review the business activities and management behaviours of the Group on a regular basis, to identify the business risks, internal control defects, and offer improvement opinions and suggestions. During the Period, the Company conducted a series of specific risk management, internal control and audit works, among other things, including:

#### Risk Management

Risks on major decision-making projects of the Group were assessed through adopting assessment via various hierarchies such as the business department, risk control and legal affairs department, external legal advisors and the management, so as to ensure effective prevention and control of risks. The risk and legal audit works were reinforced for three key aspects such as rules and policies, economic contracts and major decisions. During the year, a total of 92 copies of contracts were reviewed.

### 用於識別、評估及管理重大風險的程序

作為常規程序及風險管理及內部監控系統的一部分，執行董事及高級管理層將至少每季度聽取各部門工作匯報，實時掌握本集團運營情況，附屬公司的高級管理層亦定期向執行董事匯報其業務的重大發展、財務及營運業績。

### 風險管理、內部監控和內部審核

本公司風險管理和內部審計部門定期對本集團經營活動及管理行為進行檢查監督，識別業務風險、內控缺陷，提供改善意見和建議。本期間，進行一系列專項風險管理、內部監控和審核工作包括：

#### 風險管理

審查本集團重大決策項目的風險，採用業務部門審查、風控法務部門審查、外部律師顧問審查、管理層審查等多個層級，確保風險的有效防控，加強規章制度、經濟合同、重要決策三項重點風險及法律審核工作，全年審查各類合同92份。

## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT

### 風險及內控管治報告

For the supervision on overseas subsidiaries, the Company assigned employees to execute internal control process and system of assessment, monitoring and supervision, and monitored operational activities deficiencies and business risks. For the potential risks identified and assessed from perspective of finance, operation, legal, quality and human resources, the risk management practices shall be reported to the Board.

#### Internal Control

During the Period, in strict compliance with the requirements of the Listing Rules and the five ministries and commissions of the PRC including the Ministry of Finance, the Group strengthened the risk control and management of its domestic and overseas subsidiaries. The focus of internal control of the Group for the year has been shifted to guide its subsidiaries to continuously improve and optimize the internal control system, strengthen the clarification of responsibilities of departments and persons in charge of preventing and controlling risks and the continuous improvement of the corporate governance capacity. A norm of self-inspection, self-assessment, professional evaluation and inspection and improvement has been established within the internal control system. In addition, a professional evaluation team organized evaluation to the effectiveness of internal control and risk management of the headquarter of the Company and three subsidiaries. At the same time, a self-inspection on internal control system and risk analysis were conducted on eight subsidiaries of the Group. While carrying out the assessment on the internal control of subsidiaries, the Company also conducted analysis on the corporate strategic and investment risk, operation and management risk, financial risk and legal compliance risk of those companies. The Group has established the “five-in-one” system of risk prevention and control with linkage of “risk control and legal affairs and audit department, office of the Supervisory Committee, office of the Board and the party and mass work department” and, to examine, prevent and respond to various risks from multiple perspectives. The internal control of the Group has initially established a full-coverage supervisor system with a high degree of integration, and shaped a preliminary risk control and management framework and a supervision framework to achieve a virtuous cycle “construction, evaluation, inspection, rectification and improvement” of the internal control system. In general, the internal control system of the Group is effective and the risks have been monitored in time.

對於海外企業監管工作，本公司委派員工執行評估、監控、監督內部控制流程及制度；檢視經營活動缺陷及業務風險。對從財務、營運、法律、質量、人力資源等方面去識別、評估可能存在的風險，向董事會匯報合規風險管控情況。

#### 內部監控

於本期間，本集團嚴格按照香港聯交所上市規則及中國政府財政部等五部委的相關規定，強化本集團國內和國外企業的風險管控，本集團於本年度的內控工作重心是，指導附屬子公司持續完善、優化內控體系，強化風險防控主體責任的落實以及企業治理能力的不斷提升，內控運行已形成自查自評、專業評價、檢查改進的常態化，並組織專業評價團隊開展了對公司總部、3戶附屬子公司的內部控制及風險管理有效性評價；對8戶附屬子公司進行了內控體系自查與風險分析。在對子公司進行內控評價的同時開展企業戰略投資風險、營運管理風險、財務金融風險、法律合規風險分析；形成了「風控法務審計部、監事會辦公室、董事會辦公室、黨群工作部」[五位一體]的風險防控聯動機制，多角度審視和防範、應對各項風險；本集團內部監控初步形成了高度融合的全覆蓋監督機制，初步構建起大風控管理框架、大監督框架，實現內部監控體系「建設、評價、檢查、整改、提升」的良性循環。總體認為，本集團內部控制有效且風險得以及時監測。

## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT

### 風險及內控管治報告

The Company requires the board of the subsidiaries to enhance risk control works, their self-inspection reports must be submitted to the general manager office and the board for approval, and report to the Company for filing, accordingly, the quality of internal control self-inspection of entities has been guaranteed. The Company has organized professional personnel to do research on bidding and tendering regulations as well as theirs cases, review the tender documents of large-scale infrastructure projects, equipment procurement and technological innovations and major projects of the subsidiaries, establishing the authority for the review work of tender.

#### Internal Audit

The internal audit department of the Company has reviewed, in an independent, objective, scientific and effective manner, the Company's internal control systems under the direct leadership of the Board and the Audit and Risk Management Committee. The internal audit department carries out inspection and monitoring of the Company's financial information disclosures, operations and internal control procedures on a regular or an ad hoc basis, with a view to ensuring transparency in information disclosures, operational efficiencies and the effectiveness of the corporate control system.

要求附屬子公司的董事會加強對風控工作的關注，企業自查報告必須提交本企業總經理辦公會、董事會審議，並報本公司備案，企業風控自查質量得到較好保障。組織專人研究招投標法規、招標範本，審查附屬企業大型基建項目、設備採購和技改、重大項目的招標文件，樹立了招標審核工作的權威性。

#### 內部審核

本公司內部審核部門在董事會及審核與風險管理委員會的直接領導下，獨立、客觀、科學、有效地審閱整個公司的內部監控系統。內部審核部門就本公司的財務數據披露、經營及內部監控程序進行定期或臨時調查及監察，以確保數據披露、經營效率及企業監控制度的效能。



## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT

### 風險及內控管治報告

During the Period, focusing on the business objectives of the Company and the “1334” work measures, the internal audit department adhered to conduct economic responsibility review, special audit and rectification inspection, and construction project audit with risks and objectives as the guidance and by means of supervision and services, to effectively perform supervisory responsibilities to prevent major risks of the Company. During the period, the Group has newly established and revised 2 audit management related systems, completed 4 audit projects with the audit amount totaled RMB7,300 million, 14 proposed points were adopted and the amount of construction projects upon auditing deducted by RMB27 million. The audit work plan approved by the Board was completed, which fully exerted the effect of the audit in the third line of defense of risk prevention of the Group. The audit committee has reviewed the estimation of the impact of the COVID-19 epidemic on the operation of the domestic and overseas subsidiaries of the Group. Excepted that the operation of Precision Technologies Group (PTG) Limited (“PTG Company”), a subsidiary in the United Kingdom, was significantly affected by the outbreak of COVID-19 epidemic and the strict epidemic bans imposed by the British and US government, other domestic subsidiaries resumed normal operation.

After the outbreak of the COVID-19 epidemic, the Group took quick contingency measures including active preparation of a leading group to direct the epidemic prevention and control work of subsidiaries, and actively raise epidemic prevention materials to ensure that the lives of employees are effectively protected. The Group strengthened epidemic prevention safety training and personal protection supervision of employees, regularly carried out disinfection, sterilization and cleaning in plants, and stocked a certain amount of anti-epidemic materials such as masks and disinfectants. In addition, the Group guided its subsidiaries to continue to strive for support policy and subsidy related to the COVID-19 epidemic from the government, increased income and reduced expenditures and lowered the operating costs.

於本期間，內部審核圍繞公司經營目標和「1334」工作措施，堅持以風險和目標為導向、監督與服務為手段，開展經濟責任審計、專項審計及整改檢查、建設項目審計等，切實履行監督職責防範企業重大風險。本期間，本集團共新建和修訂審計管理相關制度2個，完成審計項目4個，審計金額人民幣7300百萬元，提出並被採納建議14條，建設項目審減27百萬元。完成董事會批准的審計工作計劃，充分發揮了審計在本集團風險防範中第三道防線的作用。審核委員會已審核新冠病毒疫情對本集團國內及海外子公司的營運評估。除英國全資所屬Precision Technologies Group (PTG) Limited精密技術集團(「PTG公司」)受到疫情大規模爆發和英國及美國政府相繼實施嚴峻疫情禁令後出現營運上有重大影響外，其餘國內企業已回復正常運作。

本集團面對新型冠狀病毒疫情爆發後快速作出應變措施，包括主動籌建領導小組指揮各個企業疫情防控工作，積極籌措防疫物資，確保員工生命安全得到有效保障；加強防疫安全培訓和員工個人防護督導，定期在廠房開展消毒殺菌清潔等工作，儲備一定數量口罩、消毒液等防疫物資。另外，本集團指導所屬企業子公司繼續爭取國家有關新冠疫情的政策支持和補貼，開源節流，降低營運成本。

## RISK AND INTERNAL CONTROL AND GOVERNANCE REPORT 風險及內控管治報告

During the Period, the operating results of PTG Company decreased by 31.45% as compared with the corresponding period of last year, contributing no more than 1.36% of the Group's revenue during the year. Based on the financial forecast of 2022 and the risk relating to the possibility of prolonged occurrence of COVID-19 epidemic, the management of PTG Company does not rule out the necessity of external financing.

The Board considers that risk management and internal control procedures of the Group are sufficient to satisfy the current demands on business environment of the Company, and there is no finding that causes the Board to believe risk management and internal control systems of the Group are insufficient.

### INFORMATION DISCLOSURE POLICY

An information disclosure policy and contingent reporting policy of the Company are in place to ensure potential inside information of the Group being captured and confidentiality of such information being maintained until consistent and timely disclosure are made in accordance with the Listing Rules. The policy regulates the handling and dissemination of inside information, which includes:

- Designated reporting channels from different operations informing any potential inside information to designated departments;
- Designated persons and departments to determine further escalation and disclosure as required; and
- Designated persons authorised to act as spokespersons and respond to external enquiries.

於本期間，PTG公司營業業績比去年同期下跌31.45%，但本年度佔比集團收入不多於1.36%。依據2022年財務預測及預計疫情持續可能性風險，PTG公司管理層不排除向外籌集融資的需要。

董事會認為本集團的風險管理及內部監控程序有效，足以應付本公司當前業務環境的需求，且未有發現任何導致董事會相信本集團風險管理及內部監控體系並不充分之事宜。

### 信息披露制度

本公司訂有信息披露制度及突發事項報告制度，確保能實時掌握本集團潛在內幕消息並加以保密，直至按上市規則作出一致且適時的披露為止。該制度規管處理及發放內幕消息的方式，其中包括以下各項：

- 特設匯報渠道，讓不同營運單位向指定部門匯報潛在內幕消息的信息；
- 指定人士及部門按需要決定進一步行動及披露方式；及
- 指定人士為發言人，響應外界查詢。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



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### AUDITOR'S REPORT

XYZH/2022CQAA10073

### 審計報告

XYZH/2022CQAA10073

To the Shareholders of Chongqing Machinery & Electric Co., Ltd:

重慶機電股份有限公司全體股東：

## 1. OPINION

We have audited the accompanying financial statements of Chongqing Machinery & Electric Co., Ltd (the "Company"), which comprise the consolidated and the Company's balance sheet as at 31 December 2021, the consolidated and the Company's income statements, the consolidated and the Company's cash flow statement and the consolidated and the Company's statement of changes in equity for the year then ended and related notes to financial statements.

In our opinion, the accompanying financial statements of the Company present fairly, in all material respects, the consolidated and the Company's financial position as at 31 December 2021, the consolidated and the Company's results of operations and cash flows for the year then ended in accordance with Accounting Standards for Business Enterprises.

## 一、審計意見

我們審計了重慶機電股份有限公司(以下簡稱重慶機電)財務報表，包括2021年12月31日的合併及母公司資產負債表，2021年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表，以及相關財務報表附註。

我們認為，後附的財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了重慶機電2021年12月31日的合併及母公司財務狀況以及2021年度的合併及母公司經營成果和現金流量。

## 2. BASIS FOR OPINION

We conducted our audit in accordance with China Standards on Auditing for Chinese Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics for Chinese Certified Public Accountants, and we have fulfilled our other ethical responsibilities of the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

## 3. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our audit opinion thereon, and we do not express a separate opinion on these matters.

## 二、形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於重慶機電，並履行了職業道德方面的其他責任。我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

## 三、關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。

### 3. KEY AUDIT MATTERS (CONTINUED)

#### Key Audit Matters

#### Responding measures

##### 1. Provision for decline in value of inventories

As of December 31, 2021, as stated in Note VI.9 of the Company's Consolidated Financial Statements, the book value of inventories was RMB2,129,070,494.07 yuan, and the provision for decline in value of inventories was RMB147,084,178.77 yuan. It has a significant impact on the financial statements.

Inventories are measured at the lower of cost and net realisable value. The net realisable value of finished goods is determined by the estimated selling price in the ordinary course of business less the estimated costs of completion, the estimated costs necessary to make the sale and relevant taxes. When determining the estimated selling price the Management used significant judgments and predicted the future market trends by considering the historical market price. Since this issue involves material amounts and the Management, we consider provision for decline in value of inventories depreciation as a key audit matter.

The main audit procedures we have implemented are as follows:

- Evaluate the design and implementation of internal control related to the Company's provision for decline in value of inventories.
- Supervise the stocktaking of the Company and checks the quantity, status and the expiration date of the inventories.
- Combine the aging and expiration date of the Company's inventories, conducts an analytical review of the long-age inventories to analysis the reasonableness of provision for decline in value of inventories.
- Obtain the calculation table of provision for decline in value of inventories of the Company; perform the inventory impairment test; check whether it is executed in accordance with the relevant accounting policies of the Company; exam the current period movement of provision for decline in value of inventories recognized in the previous years; and analyze whether the provision for decline in value of inventories is sufficient;
- Choose samples from the sales order after the current accounting period, and compare the selling price with the estimated selling price;
- Evaluate whether the accounting treatment of provision for decline in value of inventories by the Management and the presentation and disclosure of relevant information in the financial statements are appropriate.

### 三、關鍵審計事項(續)

#### 關鍵審計事項

##### 1. 存貨跌價準備計提

截至2021年12月31日，如重慶機電合併財務報表附註六、9所述，存貨賬面價值為人民幣2,129,070,494.07元，已計提的存貨跌價準備金額為人民幣147,084,178.77元，跌價準備計提是否充分對財務報表影響較為重大。

存貨按照成本和可變現淨值孰低計量。可變現淨值按照所生產的產成品預計售價減去至完工時預計將要發生的成本、估計的銷售費用和相關稅費後的金額確定。管理層在確定預計售價需要運用重大判斷，並綜合考慮歷史售價預計未來的市場變化趨勢。由於該項目涉及金額重大，為此我們確定存貨的減值為關鍵審計事項。

#### 審計中的應對

我們執行的主要審計程序如下：

- 對重慶機電存貨跌價準備相關內部控制的設計與執行進行了評估；
- 對重慶機電存貨實施監盤，檢查存貨的數量、狀況及產品有效期等；
- 結合重慶機電存貨的庫齡、產品的有效期，對庫齡較長的存貨進行分析性覆核，分析存貨跌價準備是否合理；
- 獲取重慶機電產品跌價準備計算表，執行存貨減值測試，檢查是否按重慶機電相關會計政策執行，檢查以前年度計提的存貨跌價本期的變化情況等，分析存貨跌價準備計提是否充分；
- 結合期後銷售訂單抽樣檢查，與預計售價進行比較；
- 評估重慶機電管理層對存貨跌價準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。

INDEPENDENT AUDITOR'S REPORT (*Continued*)  
獨立核數師報告(續)

**3. KEY AUDIT MATTERS (CONTINUED)**

**Key Audit Matters**

**2. Revenue recognition**

In 2021, as stated in Note VI.49 of the Company's Consolidated Financial Statements, the total revenue is RMB7,410,613,529.93 yuan.

Revenue recognition has a significant impact on net profit. Revenue recognition has inherent risks, whether the revenue is complete and accurate records in the appropriate accounting period, there is a risk of material misstatement. Therefore, we consider revenue recognition as a key audit matter.

**Responding measures**

The main audit procedures we have implemented are as follows:

- Perform an internal control test related to sales and collection cycles of the Company to analyze and check the validity of the internal control of the company's revenue recognition.
- Obtain the agreement signed between the Company and the customer to check the key terms, for example, shipping and acceptance, payment and settlement policies, etc. Understand the company's judgment which has a significant impact on the timing and amount of revenue recognition, including methods for determining the progress of the implementation and adoption of the method. Estimate the reasonableness of the method used to calculate the variable price of the transaction price, the price of the transaction, and the measurement of the amount of money expected to be refunded to the customer.
- Perform an analytical review process to evaluate the reasonableness of sales revenue and gross profit changes, combined the industry development which the Company operates in.
- Differentiate product and sales types, and choose samples separately. Select material sample to check revenue by checking relevant supporting documents, including accounting voucher, sales records, contracts, sales invoices, shipping documents, receipts and receiving records to verify the authenticity and accuracy of revenue recognition.
- Evaluate the sales revenue is recorded in the appropriate accounting period by performing a cut-off test on sales revenue before and after the balance sheet date.
- Evaluate whether the accounting treatment of revenue recognition by the Company's Management and the presentation and disclosure of relevant information in the financial statements is appropriate.

### 三、關鍵審計事項(續)

#### 關鍵審計事項

#### 2. 收入的確認

2021年度，如重慶機電合併財務報表附註六、49所述，重慶機電營業收入總額7,410,613,529.93元。

收入確認對淨利潤的影響為重較大。收入確認存在固有風險，收入是否完整、準確的計入恰當的會計期間存在重大錯報風險，為此我們將收入的確認作為關鍵審計事項。

#### 審計中的應對

我們執行的主要審計程序如下：

- 對重慶機電銷售與收款循環相關內部控制進行測試，分析檢查公司確認收入的內控控制有效性；
- 獲取重慶機電與客戶簽訂的協議，對關鍵條款進行檢查，如：發貨及驗收、付款及結算政策等，瞭解公司對確定收入確認的時點和金額具有重大影響的判斷，包括確定履約進度的方法及採用該方法、估計計入交易價格的可變現對價、分攤交易價格以及計量預期將退還給客戶的款項等類似義務時所採用方法的合理性；
- 結合重慶機電所屬行業發展情況和公司實際經營特點，執行分析性覆核程序，以判斷銷售收入和毛利變動的合理性；
- 區別產品和銷售類型，分別抽取樣本，選取重要樣本檢查收入確認相關支持性文件，包括財務憑證、銷售記錄、合同、銷售發票、發運單據、收款單據、簽收記錄等，以驗證收入確認的真實性、準確性；
- 對資產負債表日前後的銷售收入執行截止性測試，以評價銷售收入是否記錄於恰當的會計期間；
- 評估重慶機電管理層對收入確認的會計處理以及相關信息在財務報表中的列報和披露是否恰當。



## INDEPENDENT AUDITOR'S REPORT (*Continued*)

### 獨立核數師報告(續)

#### 4. OTHER INFORMATION

The management of Chongqing Machinery & Electric Co., Ltd (hereinafter referred to as the "Management") is responsible for the other information. The other information comprises the information included in the Company's 2021 annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

#### 四、其他信息

重慶機電管理層(以下簡稱管理層)對其他信息負責。其他信息包括重慶機電2021年年度報告中涵蓋的信息，但不包括財務報表 and 我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中瞭解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

**5. RESPONSIBILITIES OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS**

The Management is responsible for the preparation of the financial statements in accordance with Accounting Standards for Business Enterprises to achieve fair presentation; and designing, implementing and maintaining internal control which is necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible to overseeing the Company's financial reporting process.

**五、管理層和治理層對財務報表的責任**

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估重慶機電的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非管理層計劃清算重慶機電、終止運營或別無其他現實的選擇。

治理層負責監督重慶機電的財務報告過程。

## 6. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

During the course of audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also carry out the following works:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

## 六、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，以設計恰當的審計程序，但目的並非對內部控制的有效性發表意見。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。

**6. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)**      **六、註冊會計師對財務報表審計的責任(續)**

- (4) Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements in accordance with the auditing standards or, if such disclosures are inadequate, we shall modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對重慶機電持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致重慶機電不能持續經營。
- (5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and also whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (5) 評價財務報表的總體列報、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) Obtain sufficient and appropriate audit evidence on the financial information of entities or business activities of Chongqing Machinery & Electric Co., Ltd. to issue an audit opinion on the financial statements. We are responsible for directing, supervising and performing group audits, and we are fully responsible for our audit opinions.
- (6) 就重慶機電中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

## INDEPENDENT AUDITOR'S REPORT (Continued) 獨立核數師報告(續)

### 6. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings etc., including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with those relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and related safeguards, where applicable.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation prohibited public disclosure about the matter or when, in rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**ShineWing Certified Public Accountants LLP**  
信永中和會計師事務所(特殊普通合伙)

China, Beijing  
中國•北京

### 六、註冊會計師對財務報表審計的責任(續)

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施(如適用)。

從與治理層溝通的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

**CICPA: Xiong Weihong (Engagement Partner)**  
中國註冊會計師：熊衛紅(項目合夥人)

**CICPA: Hu Xiaoqin**  
中國註冊會計師：胡小琴

24 March 2022  
二〇二二年二月二十四日

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 合併資產負債表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	31 December 2021 31/12/2021	31 December 2020 31/12/2020
<b>Current assets</b>	<b>流動資產：</b>			
Cash and cash equivalents	貨幣資金	VI.1 六·1	2,178,851,965.55	1,737,526,602.70
Financial assets held for trade	交易性金融資產	VI.2 六·2	3,303,288.23	219,242.46
Redemptory monetary capital for sale	買入返售金融資產	VI.3 六·3	200,000,000.00	-
Notes receivable	應收票據	VI.4 六·4	694,406,169.06	508,675,368.55
Accounts receivable	應收賬款	VI.5 六·5	2,517,917,402.87	2,623,772,992.86
Receivable financing	應收款項融資	VI.6 六·6	681,564,554.57	977,468,569.47
Prepayments	預付款項	VI.7 六·7	248,162,385.38	218,888,089.37
Other receivables	其他應收款	VI.8 六·8	949,236,551.19	1,098,972,212.13
Including: Dividends receivable	其中：應收股利	VI.8.1 六·8.1	562,427,607.42	482,280,138.64
Loans and advances to customers	發放貸款和墊款	VI.14.1 六·14.1	802,055,701.48	898,672,611.56
Inventories	存貨	VI.9 六·9	2,129,070,494.07	2,292,719,154.54
Contract assets	合同資產	VI.10 六·10	371,647,306.25	323,250,213.57
Held-for-sale assets	持有待售資產	VI.11 六·11	2,922,348.96	-
Non-current assets due within one year	一年內到期的非流動資產	VI.12 六·12	17,400,000.00	17,400,000.00
Other current assets	其他流動資產	VI.13 六·13	53,175,046.31	40,755,760.73
<b>Total current assets</b>	<b>流動資產合計</b>		<b>10,849,713,213.92</b>	10,738,320,817.94
<b>Non-current assets</b>	<b>非流動資產：</b>			
Loans and advances to customers	發放貸款和墊款	VI.14.2 六·14.2	94,205,605.96	60,527,271.21
Long-term receivables	長期應收款	VI.15 六·15	60,900,000.00	78,300,000.00
Long-term equity investments	長期股權投資	VI.16 六·16	1,207,708,236.11	1,103,316,449.72
Other equity instruments investment	其他權益工具投資	VI.17 六·17	139,934,987.72	52,314,020.88
Investment properties	投資性房地產	VI.18 六·18	166,912,701.11	55,555,414.08
Property, plant and equipment	固定資產	VI.19 六·19	2,562,081,567.51	2,753,799,792.80
Construction in progress	在建工程	VI.20 六·20	141,496,563.68	204,123,781.19
Right-to-use assets	使用權資產	VI.21 六·21	260,066,371.99	296,486,965.36
Intangible assets	無形資產	VI.22 六·22	562,027,040.56	590,314,813.12
Development expenditures	開發支出	VI.23 六·23	1,355,649.75	6,305,952.44
Goodwill	商譽	VI.24 六·24	131,023,552.79	143,312,435.00
Long-term deferred expenses	長期待攤費用	VI.25 六·25	108,428,301.90	162,541,861.93
Deferred tax assets	遞延所得稅資產	VI.26 六·26	100,196,219.91	117,185,785.25
Other non-current assets	其他非流動資產	VI.27 六·27	349,335,218.60	261,820,859.07
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>5,885,672,017.59</b>	5,885,905,402.05
<b>Total assets</b>	<b>資產總計</b>		<b>16,735,385,231.51</b>	16,624,226,219.99

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

## 合併資產負債表(續)

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	31 December 2021 31/12/2021	31 December 2020 31/12/2020
<b>Current liabilities</b>	<b>流動負債：</b>			
Short-term loans	短期借款	VI.28 六·28	518,976,799.53	802,345,391.39
Due to customers, banks and other financial institutions	吸收存款及同業存放	VI.29 六·29	939,708,641.17	826,570,999.28
Notes payable	應付票據	VI.30 六·30	1,176,743,855.98	1,015,895,479.13
Accounts payable	應付賬款	VI.31 六·31	1,846,574,174.57	1,785,659,572.44
Contract liabilities	合同負債	VI.32 六·32	893,509,599.02	1,250,324,181.63
Employee benefits payables	應付職工薪酬	VI.33 六·33	81,501,621.21	90,077,883.60
Taxes and levies payables	應交稅費	VI.34 六·34	168,645,739.36	222,132,567.45
Other payables	其他應付款	VI.35 六·35	460,159,820.62	424,586,757.63
Including: Dividends payable	其中：應付股利	VI.35.1 六·35.1	33,910,296.08	32,120,215.21
Non-current liabilities due within one year	一年內到期的非流動負債	VI.36 六·36	449,529,410.73	586,277,882.55
Other current liabilities	其他流動負債	VI.37 六·37	54,281,115.54	90,095,305.15
<b>Total current liabilities</b>	<b>流動負債合計</b>		<b>6,589,630,777.73</b>	<b>7,093,966,020.25</b>
<b>Non-current liabilities</b>	<b>非流動負債：</b>			
Long-term loans	長期借款	VI.38 六·38	1,968,258,239.06	1,600,546,574.35
Lease liabilities	租賃負債	VI.39 六·39	5,650,872.92	37,690,483.75
Long-term payables	長期應付款	VI.40 六·40	2,182,769.39	3,068,589.72
Long-term employee benefits payable	長期應付職工薪酬	VI.41 六·41	6,148,000.00	6,276,000.00
Provisions	預計負債	VI.42 六·42	37,701,462.30	22,916,284.17
Deferred revenue	遞延收益	VI.43 六·43	240,134,120.88	282,456,486.60
Deferred tax liabilities	遞延所得稅負債	VI.26 六·26	71,956,379.75	101,553,480.94
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>		<b>2,332,031,844.30</b>	<b>2,054,507,899.53</b>
<b>Total liabilities</b>	<b>負債合計</b>		<b>8,921,662,622.03</b>	<b>9,148,473,919.78</b>
<b>Shareholder's equity</b>	<b>股東權益：</b>			
Share capital	股本	VI.44 六·44	3,684,640,154.00	3,684,640,154.00
Capital reserves	資本公積	VI.45 六·45	72,556,920.37	67,546,968.20
Other comprehensive income	其他綜合收益	VI.46 六·46	99,149,032.85	36,058,496.54
Surplus reserves	盈餘公積	VI.47 六·47	444,509,347.69	406,895,352.07
Undistributed profit	未分配利潤	VI.48 六·48	3,048,090,000.17	2,826,706,511.09
Total equity attributable to shareholders of the Company	歸屬於母公司股東權益合計		7,348,945,455.08	7,021,847,481.90
Non-controlling interests	少數股東權益		464,777,154.40	453,904,818.31
<b>Total shareholder's equity</b>	<b>股東權益合計</b>		<b>7,813,722,609.48</b>	<b>7,475,752,300.21</b>
<b>Total liabilities and shareholder's equity</b>	<b>負債和股東權益總計</b>		<b>16,735,385,231.51</b>	<b>16,624,226,219.99</b>

Legal Representative:

法定代表人：

Person in charge of  
accounting function:

主管會計工作負責人：

Person in charge of  
accounting department:

會計機構負責人：

# STATEMENT OF FINANCIAL POSITION OF THE COMPANY

## 母公司資產負債表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	31 December 2021 31/12/2021	31 December 2020 31/12/2020
<b>Current assets:</b>	<b>流動資產：</b>			
Cash and cash equivalents	貨幣資金		1,279,307,981.49	1,104,928,777.09
Notes receivable	應收票據		3,000,000.00	10,760,000.00
Receivable financing	應收款項融資		700,000.00	-
Other receivables	其他應收款	XVI.1 十六、1	829,432,064.63	1,584,561,557.62
Including: Dividends receivable	其中：應收股利	XVI.1.1 十六、1.1	627,057,698.22	530,745,519.64
Non-current assets due within one year	一年內到期的非流動資產		411,364,037.90	52,670,000.00
Other current assets	其他流動資產		3,216,966.86	2,888,430.55
<b>Total current assets</b>	<b>流動資產合計</b>		<b>2,527,021,050.88</b>	<b>2,755,808,765.26</b>
<b>Non-current assets:</b>	<b>非流動資產：</b>			
Long-term receivables	長期應收款		1,637,135,096.82	906,138,092.59
Long-term equity investments	長期股權投資	XVI.2 十六、2	4,874,597,954.24	4,713,487,905.07
Other equity instruments investment	其他權益工具投資		139,934,987.72	52,314,020.88
Property, plant and equipment	固定資產		26,784,785.02	31,097,825.70
Construction in progress	在建工程		226,415.09	226,415.09
Right-to-use assets	使用權資產		-	5,835,664.48
Intangible assets	無形資產		20,792,715.58	22,699,890.09
Goodwill	商譽		293,943.72	293,943.72
Other non-current assets	其他非流動資產		44,171,966.67	-
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>6,743,937,864.86</b>	<b>5,732,093,757.62</b>
<b>Total assets</b>	<b>資產總計</b>		<b>9,270,958,915.74</b>	<b>8,487,902,522.88</b>



STATEMENT OF FINANCIAL POSITION OF THE COMPANY (*Continued*)  
 母公司資產負債表(續)

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
 編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	31 December 2021 31/12/2021	31 December 2020 31/12/2020
<b>Current liabilities</b>	<b>流動負債：</b>			
Short-term loans	短期借款		150,162,708.33	212,000,000.00
Employee benefits payables	應付職工薪酬		2,603,676.61	2,353,208.05
Taxes and levies payables	應交稅費		211,154.58	107,000.84
Other payables	其他應付款		42,569,742.57	10,577,950.64
Non-current liabilities due within one year	一年內到期的非流動負債		385,681,821.39	368,073,361.29
<b>Total current liabilities</b>	<b>流動負債合計</b>		<b>581,229,103.48</b>	593,111,520.82
<b>Non-current liabilities</b>	<b>非流動負債：</b>			
Long-term loans	長期借款		1,660,024,288.75	1,292,000,000.00
Deferred tax liabilities	遞延所得稅負債		30,272,291.71	8,367,050.00
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>		<b>1,690,296,580.46</b>	1,300,367,050.00
<b>Total liabilities</b>	<b>負債合計</b>		<b>2,271,525,683.94</b>	1,893,478,570.82
<b>Shareholder's equity</b>	<b>股東權益：</b>			
Share capital	股本		3,684,640,154.00	3,684,640,154.00
Capital reserves	資本公積		140,716,900.00	140,716,900.00
Other comprehensive income	其他綜合收益		71,953,325.01	6,237,599.88
Surplus reserves	盈餘公積		458,884,723.60	421,270,727.98
Undistributed profit	未分配利潤		2,643,238,129.19	2,341,558,570.20
<b>Total shareholder's equity</b>	<b>股東權益合計</b>		<b>6,999,433,231.80</b>	6,594,423,952.06
<b>Total liabilities and shareholder's equity</b>	<b>負債和股東權益總計</b>		<b>9,270,958,915.74</b>	8,487,902,522.88

Legal Representative:

法定代表人：

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

Person in charge of  
accounting department:  
會計機構負責人：

# CONSOLIDATED INCOME STATEMENT

## 合併利潤表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年度	For The Year 2020 2020年度
<b>1.Total operating revenue</b>	<b>一、營業總收入</b>	VI.49 六·49	<b>7,410,613,529.93</b>	6,366,965,831.92
Including: Operating revenue	其中：營業收入	VI.49 六·49	<b>7,342,993,341.26</b>	6,306,226,106.65
Interest income	利息收入	VI.49 六·49	<b>67,604,470.05</b>	60,720,320.56
Transaction fees and commission income	手續費及佣金收入	VI.49 六·49	<b>15,718.62</b>	19,404.71
<b>2.Total operating cost</b>	<b>二、營業總成本</b>		<b>7,325,855,642.48</b>	6,422,753,750.86
Including: Operating cost	其中：營業成本	VI.49 六·49	<b>5,913,009,286.87</b>	5,042,997,530.22
Interest expenses	利息支出	VI.49 六·49	<b>9,069,971.91</b>	9,256,054.14
Transaction cost and commission fees	手續費及佣金支出	VI.49 六·49	<b>218,167.83</b>	184,966.84
Business taxes and surcharges	稅金及附加		<b>59,349,611.57</b>	59,106,924.79
Selling and distribution expenses	銷售費用	VI.50 六·50	<b>267,701,560.87</b>	285,384,867.38
Administrative expenses	管理費用	VI.51 六·51	<b>602,243,334.02</b>	545,332,994.86
Research and development expenses	研發費用	VI.52 六·52	<b>385,084,499.26</b>	354,659,262.93
Financial expenses	財務費用	VI.53 六·53	<b>89,179,210.15</b>	125,831,149.70
Including: Interest expenses	其中：利息費用	VI.53 六·53	<b>110,440,245.09</b>	113,912,617.77
Interest income	利息收入	VI.53 六·53	<b>42,007,575.45</b>	33,898,571.70
Add: Other income	加：其他收益	VI.54 六·54	<b>98,662,362.69</b>	135,561,781.12
Investment income (Loss listed with "-")	投資收益(損失以「-」號填列)	VI.55 六·55	<b>386,549,217.58</b>	350,090,775.20
Including: Income from investments in associates and joint ventures	其中：對聯營企業和合營企業的投資收益		<b>385,333,384.96</b>	348,240,568.55
Gain arising from the changes in fair value (Loss listed with "-")	公允價值變動收益(損失以「-」號填列)	VI.55 六·55	<b>-2,576,785.41</b>	-44,793.92
Impairment loss of credit (Loss is listed by "-")	信用減值損失(損失以「-」號填列)	VI.56 六·56	<b>-283,126,415.59</b>	-105,340,325.10
Impairment loss of assets (Loss is listed by "-")	資產減值損失(損失以「-」號填列)	VI.58 六·58	<b>-84,934,918.51</b>	-37,434,468.67
Gain on disposal of assets (Loss listed with "-")	資產處置收益(損失以「-」號填列)	VI.59 六·59	<b>136,621,487.05</b>	12,283,826.09
<b>3.Operating profit (Loss listed with "-")</b>	<b>三、營業利潤(虧損以「-」號填列)</b>		<b>335,952,835.26</b>	299,328,875.78
Add: Non-operating income	加：營業外收入	VI.60 六·60	<b>16,504,022.84</b>	16,646,338.96
Less: Non-operating expenses	減：營業外支出	VI.61 六·61	<b>22,315,395.51</b>	48,495,709.15
<b>4.Total profit (Total loss listed with "-")</b>	<b>四、利潤總額(虧損總額以「-」號填列)</b>		<b>330,141,462.59</b>	267,479,505.59
Less: Income tax expenses	減：所得稅費用	VI.62 六·62	<b>12,148,917.17</b>	50,651,741.51
<b>5. Net profit (Net loss listed with "-")</b>	<b>五、淨利潤(淨虧損以「-」號填列)</b>		<b>317,992,545.42</b>	216,827,764.08
(1) Classification by continuing or discontinued operation	(一)按經營持續性分類			
1. Net profit attributable to continuing operation (Net loss listed with "-")	1.持續經營淨利潤(淨虧損以「-」號填列)		<b>317,992,545.42</b>	216,827,764.08
2. Net profit attributable to discontinued operation (Net loss listed with "-")	2.終止經營淨利潤(淨虧損以「-」號填列)		<b>317,992,545.42</b>	216,827,764.08
(2) Classification by ownership	(二)按所有權歸屬分類			
1. Net profit attributable to shareholders of the controlling company	1.歸屬於母公司所有者的淨利潤		<b>296,511,290.59</b>	182,967,706.60
2. Net profit attributable to non-controlling interests	2.少數股東損益		<b>21,481,254.83</b>	33,860,057.48

## CONSOLIDATED INCOME STATEMENT (Continued)

### 合併利潤表(續)

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年度	For The Year 2020 2020年度
<b>6. Net other comprehensive income after tax</b>	<b>六、其他綜合收益的稅後淨額</b>	VI.63 六、63	<b>63,640,838.66</b>	15,997,353.49
Net other comprehensive income after tax attributable to shareholders of the Company	歸屬母公司所有者的其他綜合收益的稅後淨額	VI.46 六、46	<b>63,090,536.31</b>	14,543,855.99
(1). Other comprehensive incomes that cannot be reclassified into profit or loss	(一)不能重分類進損益的其他綜合收益	VI.46 六、46	<b>65,862,335.13</b>	-120,340.00
(1) Changes from recalculation of defined benefit plan	1.重新計量設定受益計劃變動額	VI.46 六、46	<b>146,610.00</b>	-120,340.00
(2) Transfer changes of defined benefit plan to retained earnings	2.設定受益計劃變動額結轉留存收益	VI.46 六、46	-	-
(3) Changes in fair value of other equity instrument investments	3.其他權益工具投資公允價值變動	VI.46 六、46	<b>65,715,725.13</b>	-
(2). Other comprehensive income that can be reclassified into profit or loss	(二)將重分類進損益的其他綜合收益	VI.46 六、46	<b>-2,771,798.82</b>	14,664,195.99
1. Effective part of cash flow hedging	1.現金流量套期有效部分		<b>1,437,485.15</b>	4,219,017.50
2. Effective portion of net investment hedging gains and losses	2.淨投資套期損益的有效部分	VI.46 六、46	-	3,220,037.26
3. Translation differences of financial statements in foreign currencies	3.外幣財務報表折算差額	VI.46 六、46	<b>-4,209,283.97</b>	7,225,141.23
Net other comprehensive income after tax attributable to non-controlling interests	歸屬於少數股東的其他綜合收益的稅後淨額		<b>550,302.35</b>	1,453,497.50
<b>7. Total comprehensive income</b>	<b>七、綜合收益總額</b>		<b>381,633,384.08</b>	232,825,117.57
1. Total comprehensive income attributable to shareholders of the Company	(一)歸屬於母公司股東的綜合收益總額		<b>359,601,826.90</b>	197,511,562.59
2. Total comprehensive income attributable to non-controlling interests	(二)歸屬於少數股東的綜合收益總額		<b>22,031,557.18</b>	35,313,554.98
<b>8. Earnings per share</b>	<b>八、每股收益：</b>			
1. Basic earnings per share	(一)基本每股收益(元/股)		<b>0.08</b>	0.05
2. Diluted earnings per share	(二)稀釋每股收益(元/股)		<b>0.08</b>	0.05

Legal Representative:

法定代表人：

Person in charge of  
accounting function:

主管會計工作負責人：

Person in charge of  
accounting department:

會計機構負責人：

# INCOME STATEMENT OF THE COMPANY

## 母公司利潤表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年	For The Year 2020 2020年
<b>1. Operating revenue</b>	<b>一、營業收入</b>	XVI.3 十六、3	<b>2,313,249.63</b>	2,283,535.05
Less: operating cost	減：營業成本		-	-
Business taxes and surcharges	税金及附加		<b>556,419.83</b>	470,729.57
Selling and distribution expenses	銷售費用		-	-
Administrative expenses	管理費用		<b>46,643,930.95</b>	45,186,175.42
Research and development expenses	研發費用		-	-
Financial expenses	財務費用		<b>-16,340,032.14</b>	182,136.08
Including: Interest expenses	其中：利息費用		<b>81,098,805.45</b>	91,351,154.07
Interest income	利息收入		<b>97,438,837.59</b>	90,546,745.09
Add: Other income	加：其他收益		<b>264,342.96</b>	20,816.23
Investment income (Loss listed with "-")	投資收益(損失以「-」號填列)	XVI.4 十六、4	<b>439,841,384.71</b>	492,175,988.93
Including: Income from investments in associates and joint ventures	其中：對聯營企業和合營企業的投資收益			
Impairment loss of credit (Loss is listed by "-")	信用減值損失(損失以「-」號填列)	XVI.4 十六、4	<b>382,461,599.91</b>	353,247,596.82
Gain on disposal of assets (Loss listed with "-")	資產處置收益(損失以「-」號填列)		<b>-35,412,663.36</b>	-25,848,383.80
			-	37,895.74
<b>2. Operating profit (Loss listed with "-")</b>	<b>二、營業利潤(虧損以「-」號填列)</b>		<b>376,145,995.30</b>	422,830,811.08
Add: Non-operating income	加：營業外收入		<b>4,060.00</b>	-
Less: Non-operating expenses	減：營業外支出		<b>10,099.15</b>	511,000.00
<b>3. Total profit (Loss listed with "-")</b>	<b>三、利潤總額(虧損總額以「-」號填列)</b>		<b>376,139,956.15</b>	422,319,811.08
Less: Income tax expenses	減：所得稅費用		-	-
<b>4. Net profit (Net loss listed with "-")</b>	<b>四、淨利潤(淨虧損以「-」號填列)</b>		<b>376,139,956.15</b>	422,319,811.08
(1) Net profit attributable to continuing operation (Net loss listed with "-")	(一)持續經營淨利潤(淨虧損以「-」號填列)		<b>376,139,956.15</b>	422,319,811.08
(2) Net profit attributable to discontinued operation (Net loss listed with "-")	(二)終止經營淨利潤(淨虧損以「-」號填列)		-	-
<b>5. Net other comprehensive income after tax</b>	<b>五、其他綜合收益的稅後淨額</b>		-	-
(1) Other comprehensive incomes that cannot be reclassified into profit or loss	(一)不能重分類進損益的其他綜合收益		-	-
1. Changes from recalculation of defined benefit plan	1.重新計量設定受益計劃變動額		-	-
2. Transfer changes of defined benefit plan to retained earnings	2.設定受益計劃變動額結轉留存收益		-	-
3. Changes in fair value of other equity instrument investments	3.其他權益工具投資公允價值變動		-	-
(2) Other comprehensive income that can be reclassified into profit or loss	(二)將重分類進損益的其他綜合收益		-	-
1. Effective portion of net investment hedging gains and losses	1.淨投資套期損益的有效部分		-	-
2. Translation differences of financial statements in foreign currencies	2.外幣財務報表折算差額		-	-
			-	-
<b>6. Total comprehensive income</b>	<b>六、綜合收益總額</b>		<b>376,139,956.15</b>	422,319,811.08

Legal Representative:

法定代表人：

Person in charge of  
accounting function:

主管會計工作負責人：

Person in charge of  
accounting department:

會計機構負責人：

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 合併現金流量表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年度	For The Year 2020 2020年度
<b>1. Cash flows from operating activities</b>	<b>一、經營活動產生的現金流量：</b>			
Cash received from sales of goods and rendering of services	銷售商品、提供勞務收到的現金		<b>6,584,340,897.89</b>	5,925,678,468.27
Net increase in customer deposits and interbank deposits	客戶存款和同業存放款項淨增加額		<b>114,926,987.63</b>	-291,220,418.52
Cash received from interest, surcharges and commission fee	收取利息、手續費及佣金的現金		<b>71,661,496.87</b>	65,514,245.32
Net increase in repurchase agreements	回購業務資金淨增加額		-	-49,949,000.00
Cash received from tax refund	收到的稅費返還		<b>23,993,806.84</b>	29,170,901.42
Cash received relating to other operating activities	收到其他與經營活動有關的現金		<b>427,146,088.65</b>	390,216,026.83
<b>Sub-total of cash inflows from operating activities</b>	<b>經營活動現金流入小計</b>		<b>7,222,069,277.88</b>	6,069,410,223.32
Cash paid for goods and services	購買商品、接受勞務支付的現金		<b>4,743,987,131.93</b>	4,299,981,549.72
Net increase in loans and advances to customers	客戶貸款及墊款淨增加額		<b>-64,537,153.61</b>	-81,715,652.12
Net increase in central bank and interbank payments	存放中央銀行和同業款項淨增加額		<b>15,896,449.34</b>	-53,471.07
Cash paid for interest, surcharges and commission fee	支付利息、手續費及佣金的現金		<b>11,077,485.48</b>	3,705,297.97
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		<b>1,082,743,610.35</b>	926,521,134.63
Payments of taxes and surcharges	支付的各項稅費		<b>360,944,428.43</b>	329,998,326.30
Cash paid relating to other operating activities	支付其他與經營活動有關的現金		<b>688,211,664.75</b>	419,448,463.04
<b>Sub-total of cash outflows from operating activities</b>	<b>經營活動現金流出小計</b>		<b>6,838,323,616.67</b>	5,897,885,648.47
<b>Net cash flows from operating activities</b>	<b>經營活動產生的現金流量淨額</b>		<b>383,745,661.21</b>	171,524,574.85
<b>2. Cash flows from investment activities</b>	<b>二、投資活動產生的現金流量：</b>			
Cash received from return of investments	收回投資收到的現金		<b>291,653,092.05</b>	154,000,000.00
Cash received from investments income	取得投資收益收到的現金		<b>202,982,812.94</b>	208,479,043.25
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		<b>439,394,504.44</b>	147,128,215.31
Cash received relating to other investing activities	收到其他與投資活動有關的現金		<b>47,755,458.33</b>	73,016,035.18
<b>Sub-total of cash inflows from investing activities</b>	<b>投資活動現金流入小計</b>		<b>981,785,867.76</b>	582,623,293.74
Cash paid to acquire fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		<b>122,162,276.03</b>	101,320,631.22
Cash paid for investments	投資支付的現金		<b>282,653,092.05</b>	164,120,069.00
Cash paid relating to other investing activities	支付其他與投資活動有關的現金		<b>35,307,476.11</b>	99,937,623.08
<b>Sub-total of cash outflow from investing activities</b>	<b>投資活動現金流出小計</b>		<b>440,122,844.19</b>	365,378,323.30
<b>Net cash flows from investing activities</b>	<b>投資活動產生的現金流量淨額</b>		<b>541,663,023.57</b>	217,244,970.44

**CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)**  
**合併現金流量表(續)**

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
 編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年度	For The Year 2020 2020年度
<b>3. Cash flows from financing activities</b>	<b>三、籌資活動產生的現金流量：</b>			
Cash received from investments	吸收投資收到的現金		330,000.00	23,245,000.00
Including: cash received by subsidiaries from investment of non-controlling interests	其中：子公司吸收少數股東投資收到的現金		330,000.00	6,010,000.00
Cash received from loans granted	取得借款所收到的現金		1,733,011,264.62	1,923,428,455.00
Cash received relating to other financing activities	收到其他與籌資活動有關的現金		4,600,000.00	46,843,579.53
<b>Sub-total of cash inflows from financing activities</b>	<b>籌資活動現金流入小計</b>		<b>1,737,941,264.62</b>	<b>1,993,517,034.53</b>
Cash paid for repayment of borrowings	償還債務所支付的現金		1,738,530,987.50	2,008,195,870.00
Cash paid for dividends, profits or payments of interests	分配股利、利潤或償付利息所支付的現金		172,376,012.32	174,860,155.48
Including: dividends and profits paid to non-controlling interests by subsidiaries	其中：子公司支付給少數股東的股利、利潤		6,874,345.00	16,083,208.62
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金		243,237,965.32	387,939,390.94
<b>Sub-total of cash outflows from financing activities</b>	<b>籌資活動現金流出小計</b>		<b>2,154,144,965.14</b>	<b>2,570,995,416.42</b>
<b>Net cash flows from financing activities</b>	<b>籌資活動產生的現金流量淨額</b>		<b>-416,203,700.52</b>	<b>-577,478,381.89</b>
<b>4. Effects of changes in exchange rate on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>		<b>-8,079,132.99</b>	<b>-21,569,137.30</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>五、現金及現金等價物淨增加額</b>		<b>501,125,851.27</b>	<b>-210,277,973.90</b>
Add: opening balance of cash and cash equivalents	加：期初現金及現金等價物餘額		1,327,289,120.69	1,537,567,094.59
<b>6. Balance of cash and cash equivalents at the end of this period</b>	<b>六、期末現金及現金等價物餘額</b>	VI.64(2) 六、64(2)	<b>1,828,414,971.96</b>	<b>1,327,289,120.69</b>

Legal Representative:

法定代表人：

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

Person in charge of  
accounting department:  
會計機構負責人：

# CASH FLOWS STATEMENT OF THE COMPANY

## 母公司現金流量表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年度	For The Year 2020 2020年度
<b>1. Cash flows from operating activities</b>	<b>一、經營活動產生的現金流量：</b>			
Cash received from sales of goods and rendering of services	銷售商品、提供勞務收到的現金		-	-
Cash received from tax refund	收到的稅費返還		552,725.90	488,236.46
Cash received relating to other operating activities	收到其他與經營活動有關的現金		45,730,451.87	31,977,624.91
<b>Sub-total of cash inflows from operating activities</b>	<b>經營活動現金流入小計</b>		<b>46,283,177.77</b>	<b>32,465,861.37</b>
Cash paid for goods and services	購買商品、接受勞務支付的現金		-	-
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		21,568,530.21	18,436,690.45
Payments of taxes and surcharges	支付的各項稅費		1,703,069.24	1,624,391.49
Cash paid relating to other operating activities	支付其他與經營活動有關的現金		28,003,539.17	26,045,740.82
<b>Sub-total of cash outflows from operating activities</b>	<b>經營活動現金流出小計</b>		<b>51,275,138.62</b>	<b>46,106,822.76</b>
<b>Net cash flows from operating activities</b>	<b>經營活動產生的現金流量淨額</b>		<b>-4,991,960.85</b>	<b>-13,640,961.39</b>
<b>2. Cash flows from investment activities</b>	<b>二、投資活動產生的現金流量：</b>			
Cash received from return of investments	收回投資收到的現金		-	150,000,000.00
Cash received from investments income	取得投資收益收到的現金		201,939,156.96	294,612,099.81
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產所收回的現金淨額		3,280.00	59,500.00
Cash received relating to other investing activities	收到其他與投資活動有關的現金		1,081,629,768.80	1,177,231,884.38
<b>Sub-total of cash inflows from investing activities</b>	<b>投資活動現金流入小計</b>		<b>1,283,572,205.76</b>	<b>1,621,903,484.19</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產所支付的現金		-	214,489.00
Cash paid for investments	投資支付的現金		60,700,000.00	155,000,000.00
Cash paid relating to other investing activities	支付其他與投資活動有關的現金		1,221,826,132.90	1,288,267,643.00
<b>Sub-total of cash outflows from investing activities</b>	<b>投資活動現金流出小計</b>		<b>1,282,526,132.90</b>	<b>1,443,482,132.00</b>
<b>Net cash flows from investing activities</b>	<b>投資活動產生的現金流量淨額</b>		<b>1,046,072.86</b>	<b>178,421,352.19</b>

## CASH FLOWS STATEMENT OF THE COMPANY (Continued)

### 母公司現金流量表(續)

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	項目	Notes 附註	For The Year 2021 2021年度	For The Year 2020 2020年度
<b>3. Cash flows from financing activities</b>	<b>三、籌資活動產生的現金流量：</b>			
Cash received from loans granted	取得借款收到的現金		1,142,000,000.00	1,362,000,000.00
Cash received relating to other financing activities	收到其他與籌資活動有關的現金		-	20,042,380.00
<b>Sub-total of cash inflows from financing activities</b>	<b>籌資活動現金流入小計</b>		<b>1,142,000,000.00</b>	1,382,042,380.00
Cash paid for repayment of borrowings	償還債務支付的現金		814,000,000.00	1,412,100,000.00
Cash paid for dividends, profits or payments of interests	分配股利、利潤或償付利息支付的現金		113,485,658.59	123,745,390.67
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金		70,816,912.95	-
<b>Sub-total of cash outflows from financing activities</b>	<b>籌資活動現金流出小計</b>		<b>998,302,571.54</b>	1,535,845,390.67
<b>Net cash flows from financing activities</b>	<b>籌資活動產生的現金流量淨額</b>		<b>143,697,428.46</b>	-153,803,010.67
<b>4. Effects of changes in exchange rate on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>		<b>-2,830.93</b>	-701,324.47
<b>5. Net increase in cash and cash equivalents</b>	<b>五、現金及現金等價物淨增加額</b>		<b>139,748,709.54</b>	10,276,055.66
Add: opening balance of cash and cash equivalents	加：期初現金及現金等價物餘額		1,029,380,182.10	1,019,104,126.44
<b>6. Balance of cash and cash equivalents at the end of this period</b>	<b>六、期末現金及現金等價物餘額</b>		<b>1,169,128,891.64</b>	1,029,380,182.10

Legal Representative:

法定代表人：

Person in charge of  
accounting function:

主管會計工作負責人：

Person in charge of  
accounting department:

會計機構負責人：



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 合併股東權益變動表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

For the year 2021  
2021年度

Items	Equity attributable to the equity holders of the controlling Company 歸屬於本公司股東權益										Total equity 股東權益合計			
	Share capital 股本		Capital reserves 資本公積		Less: treasury shares 減：庫存股		Other comprehensive income 其他綜合收益		Special reserves 專項儲備			General risk provision 一般風險準備	Retained profits 未分配利潤	Non-controlling interests 少數股東權益
	Preferred shares 優先股	Perpetual bond 永續債	Others 其他	Capital reserves 資本公積	Less: treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積						
	3,684,640,154.00	-	67,546,968.20	-	36,058,496.54	-	406,895,382.07	-	2,826,706,511.09	453,904,818.31	7,475,752,300.21			
<b>一、2020年12月31日餘額</b>														
1. Balance at 31 December 2020														
Add: Changes in accounting policies														
Correction of prior-period errors														
Business combination under common control														
Others														
<b>二、2021年1月1日餘額</b>														
2. Balance at 1 January 2021														
<b>3. Increase/Decrease for the year (Decrease listed with "-")</b>														
(1) Total comprehensive income			5,009,952.17		63,090,538.31		37,513,955.62		221,383,489.08	10,872,335.09	337,970,309.27			
(2) Capital contribution and reduction from shareholders					63,090,538.31				296,511,290.59	22,031,557.18	387,633,386.08			
1. Common stock capital contribution from shareholders										330,000.00	5,339,952.17			
2. Capital contribution from holders of other equity instruments										330,000.00	330,000.00			
3. Equity increase from Share-based payments														
4. Others														
(3) Profit appropriations			5,009,952.17						-75,127,801.51	-11,489,221.09	5,009,952.17			
1. Appropriation to statutory reserve														
2. Appropriation to staff bonus and welfare														
3. Appropriation to shareholders														
4. Others														
(4) Transfer														
1. Transfer of capital reserves to share capital														
2. Transfer of surplus reserves to share capital														
3. Surplus reserves transfer to make up for losses														
4. Transfer other comprehensive income to retained earnings														
5. Others														
(5) Special reserves														
1. Appropriation														
2. Used														
(6) Others														
<b>四、2021年12月31日餘額</b>														
4. Balance at 31 December 2021	3,684,640,154.00		72,556,920.37		99,149,035.85		444,309,337.69		3,049,090,000.17	464,777,154.40	7,813,722,609.46			

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

## 合併股東權益變動表(續)

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

Items	Equity attributable to the equity holders of the controlling Company 歸屬於本公司股東權益										Total equity 股東權益合計
	State capital 股本		Preferred shares 優先股		Other equity instruments 其他權益工具		Less: treasury shares 減：庫存股		Other comprehensive income 其他綜合收益		
項目	股本	其他	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	一般風險準備	未分配利潤	少數股東權益	股東權益合計
<b>一、2019年12月31日餘額</b>	3,684,640,154.00	-	50,311,988.20	-	21,514,640.55	-	364,663,370.96	-	2,723,230,866.87	444,669,172.15	7,289,001,172.73
Add: Changes in accounting policies 會計政策變更 Correction of prior-period errors 前期更正 Business combination under common control 同一控制下企業合併 Others 其他	-	-	-	-	-	-	-	-	-	-	-
<b>二、2020年1月1日餘額</b>	3,684,640,154.00	-	50,311,988.20	-	21,514,640.55	-	364,663,370.96	-	2,723,230,866.87	444,669,172.15	7,289,001,172.73
<b>3. Increase/Decrease for the year (Decrease listed with "-")</b>											
(1) Total comprehensive income (二)綜合收益	-	-	17,235,000.00	-	14,549,855.99	-	42,231,981.11	-	103,415,644.22	3,235,646.16	186,682,127.48
(2) Capital contribution and reduction from shareholders (三)資本投入和減少	-	-	-	-	-	-	-	-	182,967,706.60	36,373,554.98	232,825,117.57
1. Common stock capital contribution from shareholders (1) 普通股資本投入	-	-	-	-	-	-	-	-	-	-	-
2. Capital contribution from holders of other equity instruments (2) 其他權益工具持有者投入資本	-	-	-	-	-	-	-	-	-	-	-
3. Equity increase from Share-based payments (3) 股份支付計入股東權益	-	-	-	-	-	-	-	-	-	-128,473.22	17,106,521.78
4. Others (4) 其他	-	-	17,235,000.00	-	14,549,855.99	-	42,231,981.11	-	103,415,644.22	3,235,646.16	186,682,127.48
(3) Profit appropriations (四) 利潤分配	-	-	-	-	-	-	-	-	-79,552,082.38	-25,949,430.60	-63,289,511.87
1. Appropriation to statutory reserve (1) 提取法定公積	-	-	-	-	-	-	-	-	-42,231,981.11	-	-
2. Appropriation to staff bonus and welfare (2) 提取職工福利和福利金	-	-	-	-	-	-	-	-	-	-	-
3. Appropriation to shareholders (3) 對股東的分配	-	-	-	-	-	-	-	-	-473,679.73	-	-473,679.73
4. Others (4) 其他	-	-	-	-	-	-	-	-	-36,846,401.54	-25,949,430.60	-62,795,832.14
(4) Transfer (五) 轉讓	-	-	-	-	-	-	-	-	-	-	-
1. Transfer of capital reserves to share capital (1) 資本公積轉增股本	-	-	-	-	-	-	-	-	-	-	-
2. Transfer of surplus reserves to share capital (2) 盈餘公積轉增股本	-	-	-	-	-	-	-	-	-	-	-
3. Surplus reserves transfer to make up for losses (3) 盈餘公積轉補虧	-	-	-	-	-	-	-	-	-	-	-
4. Transfer other comprehensive income to retained earnings (4) 其他綜合收益轉留存收益	-	-	-	-	-	-	-	-	-	-	-
5. Others (5) 其他	-	-	-	-	-	-	-	-	-	-	-
(5) Special reserves (六) 專項儲備	-	-	-	-	-	-	-	-	-	-	-
1. Appropriation (1) 本年提取	-	-	-	-	-	-	-	-	-	-	-
2. Used (2) 本年使用	-	-	-	-	-	-	-	-	-	-	-
(6) Others (六) 其他	-	-	-	-	-	-	-	-	-	-	-
<b>4. Balance at 31 December 2020</b>	3,684,640,154.00	-	67,546,988.20	-	36,059,496.54	-	406,895,352.07	-	2,826,706,511.09	453,904,616.31	7,475,782,300.21

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

Person in charge of accounting department:  
會計機構負責人：

Legal Representative:  
法定代表人：

# STATEMENT OF CHANGES IN EQUITY OF THE COMPANY

## 母公司股東權益變動表

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
編製單位：重慶機電股份有限公司 單位：人民幣元

For The Year 2021  
2021年度

Items	Other equity instruments 其他權益工具						Total equity 股東權益合計
	Share capital 股本	Preferred shares 優先股	Perpetual bond 永續債	Others 其他	Capital reserves 資本公積	Less: treasury shares 減：庫存股	
<b>一、Balance at 31 December 2020</b> Add: Changes in accounting policies Correction of prior-period errors Others	3,684,640,154.00	-	-	-	140,716,900.00	-	6,594,423,952.06
<b>二、Balance at 1 January 2021</b>	3,684,640,154.00	-	-	-	140,716,900.00	-	6,594,423,952.06
<b>三、Increase/Decrease for the period (Decrease listed with "+")</b> (1) Total comprehensive income (2) Capital contribution and reduction from shareholders 1. Common stock capital contribution from shareholders 2. Capital contribution from holders of other equity instruments 3. Equity increase from Share-based payments 4. Others (3) Profit appropriations 1. Appropriation to statutory reserve 2. Appropriation to shareholders 3. Others (4) Transfer 1. Transfer of capital reserves to share capital 2. Transfer of surplus reserves to share capital 3. Surplus reserves transfer to make up for losses 4. Transfer changes of defined benefit plan to retained earnings 5. Transfer other comprehensive income to retained earnings 6. Others (5) Special reserves 1. Appropriation 2. Used (6) Others				6,237,599.88		421,270,727.98	2,341,558,570.20
<b>四、Balance at 31 December 2021</b>	3,684,640,154.00	-	-	-	140,716,900.00	-	6,599,433,281.80
<b>三、本年增減變動金額 (減少以“-”號填列)</b> (一) 綜合收益總額 (二) 資本投入和減少資本 1. 股東投入的普通股 2. 其他權益工具持有者 投入資本 3. 股份支付計入股東權益的 金額 4. 其他 (三) 利潤分配 1. 提取盈餘公積 2. 提取股利分配 3. 其他 (四) 股東權益內部結構 1. 資本公積轉增股本 2. 盈餘公積轉增股本 3. 盈餘公積補虧損 4. 設定受益計劃變動結轉 留存收益 5. 其他綜合收益結轉留存 收益 6. 其他 (五) 專項儲備 1. 本年提取 2. 本年使用 (六) 其他				6,237,599.88		421,270,727.98	2,341,558,570.20
<b>四、2021年12月31日餘額</b>	3,684,640,154.00	-	-	-	140,716,900.00	-	6,599,433,281.80

STATEMENT OF CHANGES IN EQUITY OF THE COMPANY (Continued)  
 母公司股東權益變動表(續)

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB  
 編製單位: 重慶機電股份有限公司 單位: 人民幣元

Items	For the year 2020 2020年度							Total equity 股東權益合計
	Share capital 股本	Preferred shares 優先股	Perpetual bond shares 永續債	Others 其他	Capital reserves 資本公積	Less: treasury shares 減: 庫行股	Other comprehensive income 其他綜合收益	
<b>1. Balance at 31 December 2019</b>	3,684,640,154.00	-	-	-	140,716,900.00	-	6,237,599.88	6,209,950,542.52
Add: Changes in accounting policies	-	-	-	-	-	-	-	-
Correction of prior-period errors	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>2. Balance at 1 January 2020</b>	3,684,640,154.00	-	-	-	140,716,900.00	-	6,237,599.88	6,209,950,542.52
<b>3. Increase/Decrease for the period (Decrease listed with "-")</b>								
(1) Total comprehensive income	-	-	-	-	-	-	-	365,473,409.54
(2) Capital contribution and reduction from shareholders	-	-	-	-	-	-	-	422,319,811.08
1. Common stock capital contribution from shareholders	-	-	-	-	-	-	-	-
2. Capital contribution from holders of other equity instruments	-	-	-	-	-	-	-	-
3. Equity increase from Share-based payments	-	-	-	-	-	-	-	-
4. Others	-	-	-	-	-	-	-	-
(3) Profit appropriations	-	-	-	-	-	-	-	-36,846,401.54
1. Appropriation to statutory reserve	-	-	-	-	-	-	-	-42,231,981.11
2. Appropriation to shareholders	-	-	-	-	-	-	-	-36,846,401.54
3. Others	-	-	-	-	-	-	-	-
(4) Transfer	-	-	-	-	-	-	-	-
1. Transfer of capital reserves to share capital	-	-	-	-	-	-	-	-
2. Transfer of surplus reserves to share capital	-	-	-	-	-	-	-	-
3. Surplus reserves transfer to make up for losses	-	-	-	-	-	-	-	-
4. Transfer changes of defined benefit plan to retained earnings	-	-	-	-	-	-	-	-
5. Transfer other comprehensive income to retained earnings	-	-	-	-	-	-	-	-
6. Others	-	-	-	-	-	-	-	-
(5) Special reserves	-	-	-	-	-	-	-	-
1. Appropriation	-	-	-	-	-	-	-	-
2. Used	-	-	-	-	-	-	-	-
(6) Others	-	-	-	-	-	-	-	-
<b>4. Balance at 31 December 2020</b>	3,684,640,154.00	-	-	-	140,716,900.00	-	6,237,599.88	6,594,423,952.06

Person in charge of accounting department: 會計機構負責人:

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

Legal Representative: 法定代表人:

會計機構負責人:

主管會計工作負責人:

法定代表人:

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 合併財務報表附註

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### I. GENERAL INFORMATION

Chongqing Machinery & Electric Co., Ltd. (the “Group”) was established on 27 July 2007 as a joint share company with limited liability by Chongqing Machinery & Electronics Holding (Group) Co., Ltd. (“CQMEHG”), Chongqing Yufu Capital Operation Group Co., Ltd (“Yufu company”, previously called Chongqing Yufu Assets Management Co., Ltd), China Huarong Assets Management Co., Ltd. (“Huarong Company”), and Chongqing Construction Engineering Group Co. Ltd. (“CEEG”, originally named Chongqing Construction Engineering Group Co., Ltd). The address of the Company’s registered office is No. 60, Middle Section of Huangshan Avenue, New North Zone, Chongqing City, the PRC. The Company’s headquarter is located in Chongqing, the PRC. The parent company and the ultimate controlling shareholder is Chongqing Machinery & Electronics Holding (Group) Co. Ltd. The Group was established with a registered capital of RMB2,679.74 Million (RMB1 per share).

On 13 June 2008, the Group publicly issued 1,004.90 million H shares to foreign investors with approval of the Circular “Zhengjian Xuke [2008] No. 285” of the China Securities Regulatory Commission, and the shares were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). After issuing the shares, the total share capital increased to RMB3,684.64 million.

As of the end of the year, the registered capital of the Group was RMB3,684,640,154 yuan. The Group and its Subsidiaries (hereinafter collectively referred to as “the Group”) are mainly engaged in the manufacturing, sales and services of clean energy equipment and high-end intelligent equipment.

The consolidated financial statements have been approved for issue by the Board of Directors of the Group on 24 March 2022.

### 一、公司的基本情況

重慶機電股份有限公司(以下簡稱「本集團」)是由重慶機電控股(集團)公司(以下簡稱「重慶機電集團」)、重慶渝富資本運營集團有限公司(以下簡稱「渝富公司」，原重慶渝富資產經營管理有限公司)、中國華融資產管理公司(以下簡稱「華融公司」)以及重慶建工集團股份有限公司(以下簡稱「建工集團」，原重慶建工集團有限責任公司)於2007年7月27日共同發起設立的股份有限公司，註冊地址為中華人民共和國重慶市北部新區黃山大道中段60號，總部地址為中華人民共和國重慶市。重慶機電集團為本集團的母公司及最終控股公司。本集團設立時總股本為2,679,740,154元，每股面值人民幣1元。

根據中國證券監督管理委員會證監許可(2008)285號文件批准，本集團於2008年6月13日完成了向境外投資者發行股票(H股)1,004,900,000股，並在香港聯合交易所有限公司掛牌上市交易，發行後總股本增至人民幣3,684,640,154元。

截至年末，本集團的註冊資本為人民幣3,684,640,154元，本集團及子公司(以下合稱「本集團」)主要從事清潔能源裝備、高端智能裝備的製造、銷售及服務。

本財務報表由本集團董事會於2022年3月24日批准報出。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### II. SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS 二、合併財務報表範圍

The scope of consolidated financial statements of the Group includes 37 companies such as Chongqing General Industry (Group) Co., Ltd., Chongqing Pigeon Electric Wires & Cables Co., Ltd. ("Pigeon Wires") and Chongqing Water Turbine Works Co., Ltd..

For details, please refer to relevant content as set out in "VII. CHANGES IN CONSOLIDATION SCOPE" and "VIII. INTEREST IN OTHER ENTITIES" of this note.

本集團合併財務報表範圍包括重慶通用工業(集團)有限責任公司、重慶鴿牌電線電纜有限公司、重慶水輪機廠有限責任公司等37家公司。

本集團合併範圍及其變動詳見本附註「七、合併範圍的變化」及附註「八、在其他主體中的權益」相關內容。

### III. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS 三、財務報表的編製基礎

#### 1. Basis of preparation

The financial statements are prepared in accordance with the Accounting Standard for Business Enterprises – Basic Standard, and the specific accounting standards and other relevant regulations issued by the Ministry of Finance on 15 February 2006 and in subsequent periods (hereafter collectively referred to as "the Accounting Standards for Business Enterprises" or "CAS") and the disclosure requirements in the Preparation Convention of Information Disclosure by Companies Offering Securities to the Public No.15-General Rules on Financial Reporting issued by the China Securities Regulatory Commission, Hong Kong's "Companies Ordinance", the Listing Rules of Hong Kong Stock Exchange and based on the accounting policies and accounting estimates set out in "IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES" in this note.

#### 1. 編製基礎

本集團財務報表以持續經營為基礎，根據實際發生的交易和事項，按照財政部頒佈於2006年2月15日及以後期間頒佈的《企業會計準則—基本準則》、各項具體會計準則及相關規定(以下合稱《企業會計準則》)，中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(經修訂)及相關規定，以及香港《公司條例》和香港聯合交易所《上市規則》所要求之相關披露，並基於本附註「四、重要會計政策及會計估計」所述會計政策和會計估計編製。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### III. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS (CONTINUED) 三、財務報表的編製基礎(續)

#### 2. Going concern

The financial statements are prepared on a going concern basis. The Group has a history of recent profitable operations and financial support, so it is reasonable to prepare financial statements on a going concern basis.

#### 2. 持續經營

本財務報表以持續經營為基礎編製。本集團擁有近期持續獲利經營的歷史且有財務資源支持，因此以持續經營為基礎編製財務報表是合理的。

### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES 四、重要會計政策及會計估計

Specific accounting policies and accounting estimates are formulated by the Group based on actual manufacturing and operating characteristics including business cycle, recognition and measurement of provision for bad debts of accounts receivable, inventory cost flow assumptions, measurement of net realizable value of inventory, classification and depreciation method of fixed assets, amortization of intangible assets, capitalization of research and development expenses, recognition and measurement of revenue, etc.

本集團根據實際生產經營特點制定的具體會計政策和會計估計包括營業週期、應收款項壞賬準備的確認和計量、發出存貨計量、存貨可變現淨值的計量、固定資產分類及折舊方法、無形資產攤銷、研發費用資本化條件、收入確認和計量等。

#### 1. Declaration on Compliance with CAS

The Company complied with the requirements of CAS in preparing its financial statements, which give a true and full view of the financial position, financial performance and cash flows of the Group.

#### 1. 遵循企業會計準則的聲明

本集團編製的財務報表符合企業會計準則的要求，真實、完整地反映了本集團的財務狀況、經營成果和現金流量等有關信息。

#### 2. Accounting Period

The Group's accounting period is from 1 January to 31 December.

#### 2. 會計期間

本集團的會計期間為公歷1月1日至12月31日。

#### 3. Business Cycle

The Group treats 12 months as a business cycle and the criteria for classifying current and non-current assets and liabilities.

#### 3. 營業週期

本集團營業週期為12個月，並以其作為資產和負債的流動性劃分標準。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 4. Functional Currency

The Group's functional currency is Renminbi (RMB). The financial statements of the Group are expressed in RMB unless otherwise stated.

The subsidiaries decide their own functional currency according to the main economic environment in which they operate. Their functional currency converts to RMB when the financial statements were prepared.

##### 5. Measurement for Business Combinations under Common Control and Business Combinations not under Common Control

As the merging party, assets acquired and liabilities obtained by the Group through a business combination under common control shall be measured at their carrying amounts of the combined party in the ultimate controlling party's consolidated financial statements at the consolidation date. The differences between the carrying amount of the net assets acquired and the carrying amount of the consideration paid should be adjusted in the capital reserve. If capital reserve is not sufficient for offsetting, the retained earnings shall be adjusted.

##### 4. 記賬本位幣

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

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

##### 5. 同一控制下和非同一控制下企業合併的會計處理方法

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足沖減的，調整留存收益。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 5. Measurement for Business Combinations under Common Control and Business Combinations not under Common Control (continued)

The identifiable assets, liabilities and contingent liabilities acquired in the merger of enterprises not under the same control are measured at fair value on the acquisition date. The consolidation cost is the sum of fair value of cash paid or non-cash assets paid to get control of acquiree, liabilities issued or assumed, equity securities issued and all other direct costs during business combination (for those business combination achieved in stages, the consolidation cost equals to the sum of each transaction). The excess of consolidation cost over the fair value of net identifiable assets of the acquiree shall be recognised as goodwill. It should reassess the fair value of all identifiable assets achieved through business consolidation, liabilities or contingent liabilities, non-cash assets or equity securities issued if the consolidation cost is less than the fair value of net identifiable assets. After reassessment, if the consolidation cost is still less than the the fair value of net identifiable assets of the acquiree, the excess shall be recognised into non-operating income.

#### 5. 同一控制下和非同一控制下企業合併的會計處理方法(續)

在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本為本集團在購買日為取得對被購買方的控制權而支付的現金或非現金資產、發行或承擔的負債、發行的權益性證券等的公允價值以及在企業合併中發生的各項直接相關費用之和(通過多次交易分步實現的企業合併，其合併成本為每一單項交易的成本之和)。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併對價的非現金資產或發行的權益性證券等的公允價值進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 6. Preparation of Consolidated Financial Statements

The consolidated financial statements included all subsidiaries and special purpose entities that the Company has effective control.

In preparing the consolidated financial statements, where the accounting policies and the accounting periods of the Group and subsidiaries are inconsistent, the financial statements of the subsidiaries are adjusted in accordance with the accounting policies and the accounting period of the Group.

All major internal transactions, current balances and unrealized profits within the scope of the merger shall be offset at the time of preparation of the consolidated statements. The share of the owner's equity of a subsidiary that does not belong to the parent company and the current net profit and loss, other comprehensive income and the share of the total comprehensive income that belongs to the minority shareholders' equity shall be listed as "Minority Interests", "Non-controlling Interest" and "Other Comprehensive Income" attributable to "Non-controlling Interest and total comprehensive income" attributable to non-controlling interest in the consolidated financial statements.

For the subsidiaries consolidated under common control, its operating results and cash flows shall be included in the consolidated financial statements from the beginning of the consolidated period. When preparing comparative consolidated financial statements, Adjust the related items of prior year's financial statements are adjusted. The reporting subject formed after the merger is always present since the time when the ultimate controlling party began to control.

##### 6. 合併財務報表的編制方法

本集團將所有控制的子公司納入合併財務報表範圍。

在編製合併財務報表時，子公司與本集團採用的會計政策或會計期間不一致的，按照集團的會計政策或會計期間對子公司財務報表進行必要的調整。

合併範圍內的所有重大內部交易、往來餘額及未實現利潤在合併報表編製時予以抵銷。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對上年財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 6. Preparation of Consolidated Financial Statements (continued)

For the subsidiary acquired through the business combination not under common control, operating results and cash flows should be included in the consolidated financial statements from the date on which control is transferred to the Group. When preparing consolidated financial statements, it shall adjust the financial statements of the subsidiary company on the basis of the fair values of the identifiable assets, liabilities and contingent liabilities determined on the acquisition date.

The Group partially disposes of the long-term equity investments in subsidiaries without loss of control. In the consolidated financial statements, the difference between the disposal price and disposal of long-term equity investments shall be subject to the share of net assets that the subsidiaries continue to calculate from the date of purchase or the date of combination shall adjust capital premium or equity premium. If the capital is not sufficient for offsetting, the retained earnings shall be adjusted.

When disposing of part of the equity investment and losing control of the entity, the Group shall re-measure the fair value of the remaining equity investment subsequent to the disposal at the date when the Group lost control. when preparing the consolidated financial statements, The sum of the disposal consideration amount and the fair value of the remaining equity investment less the difference between the share of the net assets that the original subsidiary from the acquisition date or the combination date, the difference is recorded in the loss of control investment income in the current period and write down the goodwill. Other comprehensive income related to the equity investment of the original subsidiaries shall be transferred to investment profit and loss in the current period when the control was lost.

#### 6. 合併財務報表的編制方法(續)

對於非同一控制下企業合併取得子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編製合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足沖減的，調整留存收益。

本集團因處置部分股權投資等原因喪失了對被投資方的控制權的，在編製合併財務報表時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資損益，同時沖減商譽。與原有子公司股權投資相關的其他綜合收益等，在喪失控制權時轉為當期投資損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 6. Preparation of Consolidated Financial Statements (continued)

The Group disposes of the equity investment in the subsidiary through multiple transactions until it loses control. When several transactions related to the disposal of equity investment in a subsidiary until the control over the subsidiary is lost belong to transactions in a basket, each of which is accounted for as disposal of a subsidiary with a transaction until the control over a subsidiary is lost; however, the different between the amount of disposal prior to the loss of control and the net assets of a subsidiary attributable to the disposal investment shall be recognized as other comprehensive income in consolidated financial statements and transferred to profit or loss at the time when the control is lost.

All significant intra-group balances, transactions and unrealized profits are eliminated in the consolidated financial statements. The portion of subsidiaries' equity and the portion of subsidiaries' net profits and losses and comprehensive incomes for the period not attributable to the Company are recognized as non-controlling interests and presented separately in the consolidated financial statements under equity, net profits and total comprehensive income respectively. Unrealized profits and losses resulting from the sale of assets by the Company to its subsidiaries are fully eliminated against net profit attributable to shareholders of the Company. Unrealized profits and losses resulting from the sale of assets by a subsidiary to the Company are eliminated and allocated between net profit attributable to shareholders of the Company and minority interests in accordance with the allocation proportion of the parent in the subsidiary. Unrealized profits and losses resulting from the sale of assets by one subsidiary to another are eliminated and allocated between net profit attributable to shareholders of the Company and minority interests in accordance with the allocation proportion of the parent in the subsidiary.

##### 6. 合併財務報表的編制方法(續)

本集團通過多次交易分步處置對子公司股權投資直至喪失控制權的，如果處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，應當將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的投資損益。

本集團內所有重大往來餘額、交易及未實現利潤在合併財務報表編製時予以抵銷。子公司的股東權益、當期淨損益及綜合收益中不屬於本集團所擁有的部分分別作為少數股東權益、少數股東損益及歸屬於少數股東的綜合收益總額在合併財務報表中股東權益、淨利潤及綜合收益總額項下單獨列示。本集團向子公司出售資產所發生的未實現內部交易損益，全額抵銷歸屬於母公司股東的淨利潤；子公司向本集團出售資產所發生的未實現內部交易損益，按本集團對該子公司的分配比例在歸屬於母公司股東的淨利潤和少數股東損益之間分配抵銷。子公司之間出售資產所發生的未實現內部交易損益，按照母公司對出售方子公司的分配比例在歸屬於母公司股東的淨利潤和少數股東損益之間分配抵銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 7. Cash and Cash Equivalents

Cash in the Group's cash flows statement represents cash on hand and deposits that can be readily draw on demand. Cash equivalents in the cash flow statement represent short-term (3 months or less), and highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

##### 8. Foreign currency transactions and translation of financial statements denominated in foreign currency

###### (1) Foreign currency transactions

Foreign currency transactions are translated into RMB at the spot exchange rate of the transaction dates. On balance sheet date, foreign currency monetary items are translated into RMB at the spot exchange rate of balance sheet date. Exchange differences arising from these translations are recognised in profit or loss for the current period, except for those attributable to foreign currency borrowings that have been taken out specifically for the acquisition or construction of qualifying assets, which are capitalised as part of the cost of those assets.

##### 7. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

##### 8. 外幣業務和外幣財務報表折算

###### (1) 外幣交易

本集團外幣交易按交易發生日的即期匯率將外幣金額折算為人民幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為人民幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

## 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 8. Foreign currency transactions and translation of financial statements denominated in foreign currency (continued)

##### (2) Translation of foreign currency financial statements

Asset and liability items in the balance sheet of foreign operations are translated at the spot exchange rates at the balance sheet date; equity items other than undistributed profits are translated at the spot exchange rates at the date of the transactions. Income and expense items in the income statements are translated at the spot exchange rate at the date of the transactions. The foreign currency statement translation difference arising from the above conversion shall be listed in other comprehensive income item. The impact of the foreign currency translation on the cash is presented in the cash flow statement separately.

#### 9. Financial Assets and Financial Liabilities

The Group recognizes a financial asset or liability when it enters a financial instrument contract.

##### (1) Financial assets

##### 1) Classification, recognition basis and measurement of financial assets

Based on the business mode for management of the Group and cash flow characteristics of contracts, the financial assets are classified into the following categories: (i) financial assets measured at amortized cost; (ii) financial assets at fair value through other comprehensive income; (iii) financial assets at fair value through profit or loss.

#### 8. 外幣業務和外幣財務報表折算(續)

##### (2) 外幣財務報表的折算

外幣資產負債表中資產、負債類項目採用資產負債表日的即期匯率折算；所有者權益類項目除「未分配利潤」外，均按業務發生時的即期匯率折算；利潤表中的收入與費用項目，採用交易發生日的即期匯率折算。上述折算產生的外幣報表折算差額，在其他綜合收益項目中列示。外幣現金流量採用現金流量發生日的即期匯率折算。匯率變動對現金的影響額，在現金流量表中單獨列示。

#### 9. 金融資產和金融負債

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

##### (1) 金融資產

##### 1) 金融資產分類、確認依據和計量方法

本集團根據管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為：1 攤餘成本計量的金融資產；2 以公允價值計量且其變動計入其他綜合收益的金融資產；3 以公允價值計量且其變動計入當期損益的金融資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

### 9. Financial Assets and Financial Liabilities (continued)

#### (1) Financial assets (continued)

##### 1) Classification, recognition basis and measurement of financial assets (continued)

The Group classifies the financial assets into financial assets as subsequently measured at amortized cost if all the following conditions are met: a) The objective of the business model within which the asset is held is to hold assets in order to collect contractual cash flows, and b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. Such financial asset is measured initially at its fair value, the relating transaction costs shall be recognized into the initial amount of the financial asset, and is subsequently measured at amortized cost. Except for the case that the financial asset is designated for hedging project, gain or loss arising from derecognition, impairment or amortization for the difference between the initial amount and the amount due using the effective interest method are recorded in current profit or loss. These financial assets include cash at bank and on hand, notes receivable, accounts receivable, other receivables, contractual assets, debt investments and long-term receivables. Debt investments and long-term receivables due within 1 year (inclusive) at the balance sheet date are listed as the current portion of non-current assets; at acquiring date, debt investments with maturities within one year (inclusive) are listed as other current assets.

### 9. 金融資產和金融負債(續)

#### (1) 金融資產(續)

##### 1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以攤餘成本計量的金融資產：1 管理該金融資產的業務模式是以收取合同現金流量為目標。2 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額；以攤餘成本進行後續計量。除被指定為被套期項目的，按照實際利率法攤銷初始金額與到期金額之間的差額，其攤銷、減值、匯兌損益以及終止確認時產生的利得或損失，計入當期損益。此類金融資產主要包括貨幣資金、應收票據、應收賬款、其他應收款、合同資產、債權投資和長期應收款等。本集團將自資產負債表日起一年內(含一年)到期的債權投資和長期應收款，列示為一年內到期的非流動資產；取得時期限在一年內(含一年)的債權投資，列示為其他流動資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (1) *Financial assets (continued)*

###### 1) *Classification, recognition basis and measurement of financial assets (continued)*

The Group classifies the financial assets into financial assets as measured at fair value through other comprehensive income if all the following conditions are met: a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such financial asset is measured initially at its fair value, and the relating transaction costs shall be recognized into the initial amount of the financial asset. Gain or loss incurred by financial assets measured at fair value through other comprehensive income excepting the case that the financial asset is designated for hedging project shall be recognized in other comprehensive income except the impairment loss or gains, foreign exchange profit or loss, and interests calculated by the effective interest rate method of financial assets. When the financial asset is derecognized, accumulated gains or losses previously recognized in other comprehensive income shall be transferred to current profit or loss from other comprehensive income. These financial assets are listed as receivables financing and other equity instrument investments.

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產：1 管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。2 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額。除被指定為被套期項目的，此類金融資產，除信用減值損失或利得、匯兌損益和按照實際利率法計算的該金融資產利息之外，所產生的其他利得或損失，均計入其他綜合收益；金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。此類金融資產列示為應收款項融資及其他權益工具投資。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (1) Financial assets (continued)

###### 1) Classification, recognition basis and measurement of financial assets (continued)

The Group lists those debt instruments that do not meet the criteria for amortised cost or fair value through other comprehensive income as financial assets held for trading that are measured at fair value through profit or loss. At the initial recognition, for eliminating or dramatically reducing accounting mismatch, the Group specifies parts of financial assets as those measured at fair value through current profit or loss.

###### 2) Equity instruments

The Group recognises its equity instruments that have no control, joint control and significant influence on the fair value through profit or loss and list them as financial assets held for trading; the equity instruments that are expected to be held for more than a year from the balance sheet date are listed as other non-current financial assets.

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

除上述以攤餘成本計量和以公允價值計量且其變動計入其他綜合收益的金融資產外，本集團將其餘所有的金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。在初始確認時，如果能夠消除或顯著減少會計錯配，本集團可以將本應以攤餘成本計量或以公允價值計量且其變動計入其他綜合收益的金融資產不可撤銷地指定為以公允價值計量且其變動計入當期損益的金融資產。

###### 2) 權益工具

本集團將其沒有控制、共同控制和重大影響的權益工具投資按照公允價值計量且其變動計入當期損益，列示為交易性金融資產；自資產負債表日起預期持有超過一年的，列示為其他非流動金融資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (1) Financial assets (continued)

###### 2) Equity instruments (continued)

Besides, the Group specifies certain non-tradable equity instrument investments as financial assets that are measured at fair value through other comprehensive income and presented as other equity instrument investments. The relevant dividend income of such financial assets is included in the current profit and loss.

###### 3) Recognition basis and measurement of transferring financial assets

The Group will derecognized the financial asset if one of the following conditions is satisfied: (a) The contractual rights to collect the cash flows from the financial asset terminate; (b) When the financial asset is transferred, and the Group transfers substantially all the risks and rewards of ownership of the financial asset; (c) When the financial asset is transferred, the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and has not retained control.

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 2) 權益工具(續)

此外，本集團將部分非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產，列示為其他權益工具投資。該類金融資產的相關股利計入當期損益。

###### 3) 金融資產轉移的確認依據和計量方法

本集團將滿足下列條件之一的金融資產終止確認：(1)收取該金融資產現金流量的合同權利終止；(2)金融資產發生轉移，本集團轉移了金融資產所有權上幾乎所有風險的報酬；(3)金融資產發生轉移，本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬，且未保留對該金融資產控制的。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (1) Financial assets (continued)

###### 3) Recognition basis and measurement of transferring financial assets (continued)

When a transfer of the financial asset qualifies for derecognition, the difference between the carrying amount of the financial asset transferred and the sum of the consideration received from the transfer and the cumulative amount of changes in fair value that has been previously recorded in other comprehensive income, is recorded in current profit or loss (the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding).

If a transfer of part of a financial asset qualifies for derecognition, the carrying amount of the entire financial asset transferred is allocated between the part that is derecognized and the part that continues to be recognized, based on the respective fair values of those parts. The difference between the sum of consideration received from the transfer and cumulative amount of changes in fair value that shall be allocated to the part derecognized which has been previously recognized in other comprehensive income and the above allocated carrying amount, is recorded in current profit or loss (the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding).

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 3) 金融資產轉移的確認依據和計量方法(續)

金融資產整體轉移滿足終止確認條件的，將所有轉移金融資產的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和的差額計入當期損益。

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

9. Financial Assets and Financial Liabilities (continued)

(1) *Financial assets (continued)*

4) *Impairment of financial assets*

On the basis of expected credit losses, the Group performs impairment treatment on the financial assets at amortized cost, debt instrument investments, loan commitments and contract assets at fair value through other comprehensive income, and recognize the loss provision.

Based on reasonable information such as past events, current conditions and economic forecasts, the Group calculate the default-risk-weighted present value of the difference between the agreed and expected cash flow to project the default loss of our contracts.

9. 金融資產和金融負債(續)

(1) 金融資產(續)

4) 金融資產減值

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的債務工具投資、貸款承諾及合同資產等進行減值處理並確認。

本集團考慮有關過去的事項、當期狀況以及對未來經濟狀況的預測等合理且有依據的信息，已發生違約的風險為權重，計算合同應收的現金流量與預期能收到的現金流量之間的差額的現值的概率加權金額，確認預期信用損失。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (1) Financial assets (continued)

###### 4) Impairment of financial assets (continued)

The Group measures loss provisions according to the following circumstances: (i) the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measure the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses; (ii) the credit risk on a financial instrument has increased significantly, the Group measure the loss allowance for that financial instrument at an amount equal to full lifetime expected credit losses; (iii) financial asset is considered credit-impaired at the time of acquisition or at the beginning, the Group measure the loss allowance for that financial instrument at an amount equal to full lifetime expected credit losses. Except for the amounts of which the credit loss rate can be expected with the obvious evidence, the Company calculates the expected credit loss on a group basis.

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 4) 金融資產減值(續)

本集團按照下列情形計量損失準備：1 信用風險自初始確認後未顯著增加的金融資產，本集團按照未來12個月的預期信用損失的金額計量損失準備；2 信用風險自初始確認後已顯著增加的金融資產，本集團按照相當於該金融工具整個存續期內預期信用損失的金額計量損失準備；3 購買或源生已發生信用減值的金融資產，本集團按照相當於整個存續期內信用損失的金額計量損失準備。除存在明顯證據可單項預計信用損失率的款項外，本集團在組合基礎上計算預期信用損失。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

9. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

4) Impairment of financial assets (continued)

- (i) The Group classifies accounts receivable and other receivables into several groups according to the credit risk characteristics and calculates the expected credit losses on a group basis. The basis of determination of groups is as follows:

Classification and basis of notes receivable:

Name of groups 組合名稱	Basis of determination of groups 組合劃分依據
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Bank acceptance notes  
銀行承兌匯票

Banks with low credit risk  
信用風險較低銀行票據

Trade acceptance bill  
商業承兌匯票

Notes other than bank acceptance bills  
除銀行承兌匯票外的其他票據

Accounts receivable division and combination  
and basis:

應收賬款劃分組合及依據：

Name of groups 組合名稱	Basis of determination of groups 組合劃分依據
------------------------	--

Related company funds  
關聯公司款項

Funds formed from transactions with related companies  
與關聯公司交易形成的款項

Quality margin portfolio  
質保金組合

Quality deposit not in collection period  
未到收款期的質量保證金

Good combination of repayment within credit period  
信用期內回款良好組合

Customers who have received good payment within the credit period  
在信用期內回款良好的客戶

General customer fund portfolio  
一般客戶款項組合

Other general customers  
其他一般客戶

9. 金融資產和金融負債(續)

(1) 金融資產(續)

4) 金融資產減值(續)

- ① 本集團依據信用風險特徵將應收票據、應收賬款及其他應收款劃分為若干組合，在組合基礎上計算預期信用損失。劃分組合及確認組合依據如下：

應收票據劃分組合及依據：

應收賬款劃分組合及依據：

Name of groups 組合名稱	Basis of determination of groups 組合劃分依據
------------------------	--

Funds formed from transactions with related companies  
與關聯公司交易形成的款項

Quality deposit not in collection period  
未到收款期的質量保證金

Customers who have received good payment within the credit period  
在信用期內回款良好的客戶

Other general customers  
其他一般客戶

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 9. Financial Assets and Financial Liabilities (continued)

##### (1) Financial assets (continued)

##### 4) Impairment of financial assets (continued)

##### (i) (continued)

Classification and basis of other receivables:

#### Name of groups 組合名稱

Government funds  
政府性質款項

Related company funds  
關聯公司款項

Deposit, security deposit and  
reserve fund  
押金、保證金及備用金

General or other payments  
一般款項或其他款項

#### Basis of determination of groups 組合劃分依據

Accounts receivable from government  
與政府往來形成的款項

Accounts receivable from related companies  
與關聯公司交易、往來形成的款項

Deposits, security deposit and reserve fund  
receivable  
押金、保證金及備用金

Accounts receivable from general customers or  
others  
其他款項

For the accounts receivable and other receivables classified as accounts receivable from general customers or others, the Group refers to the historical credit loss experience, combined with the forecast of the current and the future economic condition to calculate the expected credit loss according to the accounts receivable aging and other receivables aging and expected credit loss through full life time in reference.

對於劃分為商業承兌匯票、應收一般客戶款項或其他款項的應收票據、應收賬款及其他應收款，本集團參照歷史信用損失經驗，結合當前狀況以及對未來狀況的預測，通過違約風險敞口和整個存續期預期信用損失率，編製應收賬款賬齡和其他應收款賬齡與整個存續期預期信用損失率對賬表，計算預期信用損失。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

9. Financial Assets and Financial Liabilities (continued)

9. 金融資產和金融負債(續)

(1) Financial assets (continued)

(1) 金融資產(續)

4) Impairment of financial assets (continued)

4) 金融資產減值(續)

(i) (continued)

① (續)

For the accounts receivable and other receivables classified as accounts receivable from government, accounts receivable from related companies, deposits, security deposit and reserve fund receivable, the Group calculates the expected credit loss according to the default risk exposure and expected credit loss rates over the next 12 months or throughout the lifetime.

對於劃分為應收政府性質款項、應收關聯公司款項、信用期內回款良好款項、應收押金、保證金及備用金的應收賬款和其他應收款，通過違約風險敞口和未來12個月內或整個存續期預期信用損失率，計算預期信用損失。

(ii) The group divides the contract assets into the following combinations according to the characteristics of credit risk, and calculates the expected credit loss based on the combination. Confirm the combination and its basis as follows:

② 本集團依據信用風險特徵將合同資產劃分為下列組合，在組合基礎上計算預期信用損失。確認組合及其依據如下：

Name of groups 組合名稱	Basis of determination of groups 組合劃分依據
Contract assets related to construction contracts 與建造合同相關的公司資產	Construction contract 建造合同
Contract assets formed by general business 一般業務形成的公司資產	Contracts other than construction contracts 除建造合同外的其他合同



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 9. Financial Assets and Financial Liabilities (continued)

##### (1) Financial assets (continued)

##### 4) Impairment of financial assets (continued)

(iii) The group divides long-term receivables into the following combinations according to the characteristics of credit risk, and calculates the expected credit loss based on the combination. The combination and basis are as follows:

Name of groups 組合名稱	Basis of determination of groups 組合劃分依據
Related company funds 關聯公司款項	Accounts receivable from related companies 關聯公司款項
Other payments 其他款項	Other payments except related companies 除關聯公司外的其他款項

For the contract assets and long-term receivables divided into portfolios, the group, referring to the historical credit loss experience, combined with the current situation and future forecast, prepares the reconciliation table of the contract asset aging and the expected credit loss rate of the duration through the default risk exposure and the expected credit loss rate of the whole duration, and calculates the expected credit loss.

#### 9. 金融資產和金融負債(續)

##### (1) 金融資產(續)

##### 4) 金融資產減值(續)

③ 本集團依據信用風險特徵將長期應收款劃分為下列組合，在組合基礎上計算預期信用損失。確定組合及依據如下：

對於劃分為組合的合同資產以及長期應收款，本集團參照歷史信用損失經驗，結合當期狀況以及對未來的預測，通過違約風險敞口和整個存續期預期信用損失率，編製合同資產賬齡與存續期預期信用損失率對賬表，計算預期信用損失。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (1) Financial assets (continued)

###### 4) Impairment of financial assets (continued)

(iv) For loans and advances, the Group classifies loans into normal, concerned, secondary, suspicious and loss combinations according to the credit risk characteristics and the guiding principles of loan risk classification of the people's Bank of China, and calculates the expected credit loss based on the combination.

###### (2) Financial liabilities

###### 1) Classification, recognition basis and measurement of financial liabilities

The group classifies the financial liabilities upon initial recognition as financial liabilities measured at fair value through profit or loss and other financial liabilities.

Financial liabilities measured at fair value through profit or loss, including financial liabilities held for trading and those designated as measured at fair value through profit or loss upon initial recognition, (relevant classification basis is disclosed according to the classification basis of financial assets), are measured subsequently at fair value, and profits or losses resulting from changes in fair value and dividends and interest expense related to financial liabilities are recognized in current profits and losses.

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 4) 金融資產減值(續)

④ 對於發放貸款及墊款，本集團依據信用風險特徵參照人民銀行《貸款風險分類指導原則》，將貸款劃分為正常、關注、次級、可疑和損失若干組合，在組合基礎上計算預期信用損失。

###### (2) 金融負債

###### 1) 金融負債分類、確認依據和計量方法

本集團的金融負債於初始確認時分類為以公允價值計量且其變動計入當期損益的金融負債和其他金融負債。

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債(相關分類依據參照金融資產分類依據進行披露)。按照公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融負債相關的股利和利息支出計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (2) Financial liabilities (continued)

###### 1) Classification-recognition basis and measurement of financial liabilities (continued)

Other financial liabilities, (specific disclosure of financial liabilities according to actual situation), are subsequently measured at amortized cost using effective interest method. The Group classify all financial liabilities as subsequently measured at amortised cost, except for: (a) Financial liabilities measured at fair value through profit or loss, including financial liabilities held for trading (including derivatives that are liabilities) and those designated as measured at fair value through profit or loss upon initial recognition; (b) Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies. (c) financial guarantee contracts that do not satisfied (a) and (b), and commitments to provide a loan at a below-market interest rate that do not satisfied (a).

The financial liability constituted by contingent consideration confirmed by the buyer through a business combination not under common control by the Group is measured at fair value through current profit or loss.

##### 9. 金融資產和金融負債(續)

###### (2) 金融負債(續)

###### 1) 金融負債分類、確認依據和計量方法(續)

其他金融負債，(根據實際情況進行披露具體金融負債內容)。採用實際利率法，按照攤餘成本進行後續計量。除下列各項外，本集團將金融負債分類為以攤餘成本計量的金融負債：1 以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債(含屬於金融負債的衍生工具)和指定為以公允價值計量且其變動計入當期損益的金融負債。2 不符合終止確認條件的金融資產轉移或繼續涉入被轉移金融資產所形成的金融負債。3 不屬於以上1或2情形的財務擔保合同，以及不屬於以上1情形的以低於市場利率貸款的貸款承諾。

本集團將在非同一控制下的企業合併中作為購買方確認的或有對價形成金融負債的，按照以公允價值計量且其變動計入當期損益進行會計處理。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (2) *Financial liabilities (continued)*

###### 2) *Derecognition criteria of financial liabilities*

When the present obligation or a part of the present obligation of a financial liability is discharged, a financial liability or a part of a financial liability shall be derecognized. A contract is entered into between the Group and the creditor to replace the existing financial liability by a new financial liability. And if the contract terms of new financial liability are substantially different with those in existing financial liability, it shall derecognize the existing financial liability and recognize a new financial liability. When the Group performed substantive changes to all or part of the contract terms of the existing financial liabilities, the existing financial liabilities or part of it shall be derecognized. And financial liabilities after term revision will be recognized as a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in current profit or loss.

##### 9. 金融資產和金融負債(續)

###### (2) 金融負債(續)

###### 2) 金融負債終止確認條件

當金融負債的現時義務全部或部分已經解除時，終止確認該金融負債或義務已解除的部分。本集團與債權人之間簽訂協議，以承擔新金融負債方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同的，終止確認現存金融負債，並同時確認新金融負債。本集團對現存金融負債全部或部分的合同條款作出實質性修改的，終止確認現存金融負債或其一部分，同時將修改條款後的金融負債確認為一項新金融負債。終止確認部分的賬面價值與支付的對價之間的差額，計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

## IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

### 9. Financial Assets and Financial Liabilities (continued)

#### (3) *Methods for determination of the fair value of financial assets and financial liabilities*

The Group measures the fair value of financial assets and financial liabilities at the prices in principal market, or in the absence of a principal market, measures the fair value at the prices in the most advantageous market, and use valuation techniques that are appropriate in the circumstances and for which sufficient data and other information are available to measure fair value. The input value used in fair value measurement is divided into three levels: the first level of input value is the unadjusted quotation of the same assets and liabilities that can be obtained on the measurement day in the active market; the second level of input value is the direct or indirect observable input value of related assets and liabilities in addition to the first level input value; the third level of input value is the unobservable input level of related assets and liabilities. The Group prefers the first level of input values, and uses the third level of input values at last. Investment of other equity instruments uses the first level of input values. The level of fair value measurement results is determined by the lowest level of input values which are of great significance to fair value measurement as a whole.

The Group measures the investment of equity instruments at fair value. But in limited cases, if the short-term information used to determine fair value is insufficient, or if the possible estimated amount of fair value is widely distributed, and the cost represents the best estimate of fair value in the range, the cost can represent its proper estimate of fair value in the range of distribution.

### 9. 金融資產和金融負債(續)

#### (3) 金融資產和金融負債的公允價值確定方法

本集團以主要市場的價格計量金融資產和金融負債的公允價值，不存在主要市場的，以最有利市場的價格計量金融資產和金融負債的公允價值，並且採用當時適用並且有足夠可利用數據和其他信息支持的估值技術。公允價值計量所使用的輸入值分為三個層次，即第一層次輸入值是計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值是相關資產或負債的不可觀察輸入值。本集團優先使用第一層次輸入值，最後再使用第三層次輸入值，其他權益工具股權投資使用第一層次輸入值。公允價值計量結果所屬的層次，由對公允價值計量整體而言具有重大意義的輸入值所屬的最低層次決定。

本集團對權益工具的投資以公允價值計量。但在有限情況下，如果用以確定公允價值的近期信息不足，或者公允價值的可能估計金額分佈範圍很廣，而成本代表了該範圍內對公允價值的最佳估計的，該成本可代表其在該分佈範圍內對公允價值的恰當估計。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (4) *Elimination between financial assets and financial liabilities*

The financial assets and liabilities of the Group are shown separately in the balance sheet and are not offset by each other. However, when the following conditions are met at the same time, the net amount offset shall be shown in the balance sheet: a) the Group has a statutory right to set off the recognized amount, and the statutory right is currently enforceable. b) the Group intends to settle its financial assets and liabilities in net amount, or liquidate the financial assets and settle the financial liabilities at the same time.

##### 9. 金融資產和金融負債(續)

###### (4) 金融資產和金融負債的抵銷

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：1)本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；2)本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (5) *Difference between financial liabilities and equity instruments and relevant measurement*

The Group distinguishes between financial liabilities and equity instruments in accordance with the following principles: (1) If the Group cannot unconditionally avoid fulfilling a contractual obligation by delivering cash or other financial assets, the contractual obligation meets the definition of financial liability. Although some financial instruments do not explicitly contain terms and conditions for the obligation to deliver cash or other financial assets, they may indirectly form contractual obligations through other terms and conditions. (2) If a financial instrument is to be settled with the Group's own equity instruments, it is necessary to consider whether the Group's own equity instruments used to settle the instrument are to be used as a substitute for cash or other financial assets, or to enable the holder of the instrument to take residual equity in the assets after the issuer deducts all liabilities. If the former is the case, the instrument is the issuer's financial liabilities. If the latter is the case, the instrument is the issuer's equity instrument. In some cases, a financial instrument contract sets that the group shall use or use its own equity instruments to settle the financial instrument, in which the amount of contractual rights or obligations is equal to the number of its own equity instruments available or to be delivered multiplied by the fair value at the time of settlement, whether the amount of the contractual rights or obligations is fixed or changes totally or partially based on the division of this set variables other than the market price of the group's own equity instruments (such as interest rates, the price of a commodity or the price of a financial instrument), the contract is classified as financial liabilities.

##### 9. 金融資產和金融負債(續)

###### (5) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：1)如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。2)如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量(例如利率、某種商品的價格或某項金融工具的價格)的變動而變動，該合同分類為金融負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 9. Financial Assets and Financial Liabilities (continued)

###### (5) *Difference between financial liabilities and equity instruments and relevant measurement (continued)*

In classifying financial instruments (or their components) in the consolidated statements, the Group takes into account all terms and conditions reached between the members of the Group and the holders of financial instruments. If the group as a whole assumes the obligation to deliver cash, other financial assets or settle accounts in other ways that result in the instrument becoming a financial liability, the instrument should be classified as a financial liability.

Where financial instruments or their components are financial liabilities, the relevant interest, dividends (or stock bonus), gains or losses, as well as gains or losses arising from redemption or refinancing, shall be included in the profits and losses of the current period.

Where a financial instrument or its components belong to an equity instrument, when it is issued (including refinancing), repurchased, sold or cancelled, the Group shall account as a change of equity, and shall not recognize the change of the fair value of the equity instrument.

##### 9. 金融資產和金融負債(續)

###### (5) 金融負債與權益工具的區分及相關處理方法(續)

本集團在合併報表中對金融工具(或其組成部分)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

金融工具或其組成部分屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

金融工具或其組成部分屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 10. Inventories

The Group's inventories include the raw materials, packaging material, low-value consumption goods, unfinished products, and merchandise inventories.

Perpetual inventory system is adopted by the Group. Inventory is valued at actual cost when acquired. Weighted average method and individual valuation method are used to determine the actual cost of the inventory used or issued. Low-value consumption goods and packaging material are amortized at one time when they are used.

Net realizable value of merchandise inventory, unfinished products and materials held for sale is the estimated selling price in the ordinary course of business less the applicable variable selling expenses and related taxes. Net realizable value of material inventory held for production is the estimated selling price of the products less estimated costs of completion, applicable variable selling expenses and related taxes.

##### 10. 存貨

本集團存貨主要包括原材料、包裝物、低值易耗品、在產品、庫存商品等。

存貨實行永續盤存制，存貨在取得時按實際成本計價；領用或發出存貨，採用加權平均法、個別計價法確定其實際成本。低值易耗品和包裝物採用一次轉銷法進行攤銷。

庫存商品、在產品和用於出售的材料等直接用於出售的商品存貨，其可變現淨值按該存貨的估計售價減去估計的銷售費用和相關稅費後的金額確定；用於生產而持有的材料存貨，其可變現淨值按所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額確定。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 11. Contractual assets

Contractual assets refer to the Group's right (depends on factors other than passage of time) to collect costs from customers in exchange for goods or services transferred by the Group. If the Group sells two clearly distinguishable goods to its customers, it has the right to collect payment for one of the goods delivered, but the collection depends on the delivery of another commodity, the Group regards the right to collect payment as a contractual asset.

The method for determining the expected credit losses of the group on the contract assets is as shown in Note IV.9.

##### 12. Contractual costs

###### (1) *Method for determining the amount of assets related to contractual costs*

The Group's assets related to contractual costs include contract performance costs and contract acquisition costs.

The cost of contract performance, that is, the cost incurred by the Group for the performance of the contract, does not fall within the scope of other enterprise accounting standards and meets the following conditions at the same time, is recognized as an asset as the cost of contract performance: the cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing costs (or similar costs), costs and other costs incurred solely as a result of the contract and is clearly undertaken by the customer. The cost increases the Group's resources for future performance obligations; the cost is expected to be recovered.

##### 11. 合同資產

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

本集團對合同資產的預期信用損失的確定方法詳見附註四、9金融資產和金融負債。

##### 12. 合同成本

###### (1) *與合同成本有關的資產金額的確定方法*

本集團與合同成本有關的資產包括合同履約成本和合同取得成本。

合同履約成本，即本集團為履行合同發生的成本，不屬於其他企業會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 12. Contractual costs (continued)

###### (1) *Method for determining the amount of assets related to contractual costs (continued)*

The acquisition cost of a contract, is the incremental cost expected to be recovered by the Group in order to obtain the contract, and is recognized as an asset as the acquisition cost of the contract; if the amortization period of the asset does not exceed one year, the profits and losses of the current period shall be included in the occurrence of the asset. Incremental cost refers to the cost (such as sales commission) that will not occur if the group does not obtain a contract. Expenditures incurred by the Group for the purpose of obtaining a contract other than the incremental costs expected to be recovered (e.g. travel expenses incurred regardless of whether the contract was acquired) are recorded in the current profits and losses at the time of occurrence, except those clearly undertaken by the customer.

###### (2) *Amortization of assets related to contractual costs*

The Group's assets related to contract costs shall be amortized on the same basis as the commodity income recognition related to the assets, and shall be included in the current profits and losses.

##### 12. 合同成本(續)

###### (1) 與合同成本有關的資產金額的確定方法(續)

合同取得成本，即本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產；該資產攤銷期限不超過一年的，在發生時計入當期損益。增量成本，是指本集團不取得合同就不會發生的成本(如銷售佣金等)。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出(如無論是否取得合同均會發生的差旅費等)，在發生時計入當期損益，但是，明確由客戶承擔的除外。

###### (2) 與合同成本有關的資產的攤銷

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷，計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 12. Contractual costs (continued)

##### (3) *Impairment of assets related to contractual costs*

In determining impairment losses of assets related to contract costs, the Group first determines impairment losses in accordance with other relevant enterprise accounting standards and other assets related to the contract; then determines impairment losses in accordance with their book value higher than the residual consideration expected by the Group for the transfer of commodities related to the asset and estimates the costs to be incurred for the transfer of the related commodities. If the difference between the two items exceeds the allowance for impairment, the provision for impairment shall be calculated and the impairment loss of assets shall be considered.

After the factors of impairment in the previous period have changed, and the above-mentioned balance is higher than the book value of the asset, the provision for asset impairment which was originally calculated shall be transferred back to the current profit and loss, but the book value of the asset after the transfer shall not exceed the book value of the asset on the transfer date assumed that the provision for asset impairment is not included.

#### 12. 合同成本(續)

##### (3) 與合同成本有關的資產的減值

本集團在確定與合同成本有關的資產的減值損失時，首先對按照其他相關企業會計準則確認的、與合同有關的其他資產確定減值損失；然後根據其賬面價值高於本集團因轉讓與該資產相關的商品預期能夠取得的剩餘對價以及為轉讓該相關商品估計將要發生的成本這兩項差額的，超出部分應當計提減值準備，並確認為資產減值損失。

以前期間減值的因素之後發生變化，使得前述差額高於該資產賬面價值的，轉回原已計提的資產減值準備，並計入當期損益，但轉回後的資產賬面價值不應超過假定不計提減值準備情況下該資產在轉回日的賬面價值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 13. Long-term Equity Investment

Long-term equity investments of the Group comprise the investment towards subsidiaries and investments towards associates and joint ventures.

The Group's judgment on joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of parties sharing control.

If the Group holds, directly or indirectly (e.g. through subsidiaries) more than 20% but lower than 50% of the voting power of the investee, it is presumed that the entity has significant influence. If the Group holds, directly or indirectly (e.g. Through subsidiaries) less than 20% of the voting power of the investee, the representation on the board of directors or equivalent governing body of the investee, or participation in financial and operation policy-making process, or the material transaction between the entity and the investee, or expedition of management personnel, or the provision of essential technical information will be considered.

A subsidiary company of the Group is the entity that controls the invested unit. As for long-term equity investment acquired through a business combination under common control, the initial recognition are measured in accordance with the proportion of the book value of the owner's equity of the merged party in ultimately control party's consolidated financial statements. If the book value of the net assets of the merged party is negative on the date of merger, the cost of long-term equity investment shall be fixed at zero.

#### 13. 長期股權投資

本集團長期股權投資主要是對子公司的投資、對聯營企業的投資和對合營企業的投資。

本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的政策必須經過這些集體控制該安排的參與方一致同意。

本集團直接或通過子公司間接擁有被投資單位20%(含)以上但低於50%的表決權時，通常認為對被投資單位具有重大影響。持有被投資單位20%以下表決權的，還需要綜合考慮在被投資單位的董事會或類似權力機構中派有代表、或參與被投資單位財務和經營政策制定過程、或與被投資單位之間發生重要交易、或向被投資單位派出管理人員、或向被投資單位提供關鍵技術資料等事實和情況判斷對被投資單位具有重大影響。

對被投資單位形成控制的，為本集團的子公司。通過同一控制下的企業合併取得的長期股權投資，在合併日按照取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 13. Long-term Equity Investment (continued)

If a company acquires the equity of the invested entity under common control step by step through multiple transactions and eventually forms a merger, it shall supplement the method of dealing with the long-term equity investment disclosed in the financial statements of the parent company during the reporting period of acquiring the control right. For example, the investee's equity is acquired step by step under common control through multiple transactions, and eventually the enterprise merges, which belongs to a package transaction. The Group will treat all transactions as a control transaction. If it does not belong to the package transaction, the initial investment cost of the long-term equity investment shall be the share of the net assets of the merged party in the book value of the final controlling party's consolidated financial statements on the date of merger. The capital reserve is adjusted by the difference between the initial investment cost and the book value of the long-term equity investment before the merger, plus the sum of the book value of the new share payment on the merger day, and if the capital reserve is insufficient to be reduced, the retained earnings shall be reduced.

The initial investment cost is the actual acquisition cost if the long-term equity investment is acquired through a business combination not under common control.

##### 13. 長期股權投資(續)

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在母公司財務報表中的長期股權投資的處理方法。例如：通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，在合併日，根據合併後享有被合併方淨資產在最終控制方合併財務報表中的賬面價值的份額作為長期股權投資的初始投資成本。初始投資成本與達到合併前的長期股權投資賬面價值加上合併日進一步取得股份新支付對價的賬面價值之和的差額，調整資本公積，資本公積不足沖減的，沖減留存收益。

通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 13. Long-term Equity Investment (continued)

If a company acquires the equity of the invested entity not under common control step by step through multiple transactions and eventually forms a merger, it shall supplement the method of dealing with the cost of long-term equity investment disclosed in the financial statements of the parent company during the reporting period of acquiring the control right. For example, the investee's shares are acquired step by step through multiple transactions, and eventually a merger of enterprises is formed, which belongs to a package transaction, the Group will treat all transactions as a control transaction. If the transaction does not belong to the package transaction, the initial investment cost shall be accounted for according to the book value of the original equity investment and the sum of the additional investment cost. If the equity held is accounted for by equity method before the acquisition date, the other comprehensive income accounted by the original equity method will not be adjusted temporarily, and when dealing with the investment, the same basis as the assets or liabilities directly disposed of by the invested entity shall be adopted for accounting treatment. If the equity held prior to the purchase date is accounted for at fair value in the financial assets available for sale, the cumulative changes in fair value originally included in other comprehensive gains are transferred to the current investment gains and losses on the consolidation date.

##### 13. 長期股權投資(續)

通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在母公司財務報表中的長期股權投資成本處理方法。例如：通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，按照原持有的股權投資賬面價值加上新增投資成本之和，作為改按成本法核算的初始投資成本。購買日之前持有的股權採用權益法核算的，原權益法核算的相關其他綜合收益暫不做調整，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。購買日之前持有的股權在可供出售金融資產中採用公允價值核算的，原計入其他綜合收益的累計公允價值變動在合併日轉入當期投資損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 13. Long-term Equity Investment (continued)

In addition to the above-mentioned long-term equity investments obtained through enterprise mergers, long-term equity investments obtained by paying cash shall be regarded as investment costs according to the purchase price actually paid; long-term equity investments obtained by issuing equity securities shall be regarded as investment costs according to the fair value of issuing equity securities; long-term equity investments invested by investors shall be regarded as investment costs in accordance with investment contracts or agreements.

The Group adopts cost method to account for subsidiary investment and equity method to account for joint venture and joint venture investment.

The book value of the cost of long-term equity investment which based on cost method in subsequent measurement will increase according to the fair value of the cost paid by the additional investment and the related transaction costs when additional investment is made. The cash dividend or profit declared by the invested entity shall be recognized as the current investment income according to the amount taken.

##### 13. 長期股權投資(續)

除上述通過企業合併取得的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款作為投資成本；以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為投資成本；投資者投入的長期股權投資，按照投資合同或協議約定的價值作為投資成本。

本集團對子公司投資採用成本法核算，對合營企業及聯營企業投資採用權益法核算。

後續計量採用成本法核算的長期股權投資，在追加投資時，按照追加投資支付的成本額公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當期投資收益。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 13. Long-term Equity Investment (continued)

The book value of long-term equity investment which uses equity method in subsequent measurement will increase or decrease accordingly with the change of owner's equity of other invested units. Among them, when confirming the share of the net profit and loss of the invested unit, based on the fair value of the identifiable assets of the invested unit at the time of acquiring the investment, and in accordance with the accounting policies and accounting period of the group, and offsetting the internal transaction gains and losses occurring between the joint venture and the joint venture, which belong to the invested enterprise according to the share-holding ratio, the net value of the invested unit shall be calculated. Profit is confirmed after adjustment.

When the long-term equity investment is disposed, the difference between its book value and the actual price obtained shall be included in the current investment income. If a long-term equity investment calculated by the equity method is included in the owner's rights and interests due to other changes in the owner's rights and interests other than net profit and loss of the invested entity, the portion originally included in the owner's rights and interests shall be transferred to the current investment profit and loss according to the corresponding proportion when disposing of the investment.

##### 13. 長期股權投資(續)

後續計量採用權益法核算的長期股權投資，隨著被他投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的內部交易損益按照持股比例計算歸屬於投資企業的部分，對被投資單位的淨利潤進行調整後確認。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。採用權益法核算的長期股權投資，因被投資單位除淨損益以外所有者權益的其他變動而計入所有者權益的，處置該項投資時將原計入所有者權益的部分按相應比例轉入當期投資損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 13. Long-term Equity Investment (continued)

If the joint control or significant influence on the invested unit is lost due to the disposal of part of the equity investment, the residual equity after disposal shall be accounted for financial assets available for sale. The difference between the fair value and book value of the remaining equity on the date of the loss of joint control or significant influence shall be included in the current profits and losses. The other comprehensive income of the original equity investment confirmed by the equity method shall be accounted for on the same basis as the assets or liabilities directly disposed of by the invested entity when the equity method is terminated.

If the disposal of part of the long-term equity investment loses control over the invested entity, the residual equity after disposal can exercise joint control or exert significant influence on the invested entity, the balance between the book value of the disposal equity and the disposal consideration shall be accounted for as the investment income, and the residual equity shall be accounted for by the equity method after disposal. If the residual equity cannot exert joint control or exert significant influence on the invested unit, it shall be accounted for according to the relevant provisions of the financial assets available for sale. The difference between the book value of the disposal equity and the book value of the disposal equity shall be included in the investment income. The difference between the fair value of the residual equity on the day of losing control and the book value shall be included in the current investment profit and loss.

##### 13. 長期股權投資(續)

因處置部分股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權改按可供出售金融資產核算，剩餘股權在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。原股權投資因採用權益法核算而確認的其他綜合收益，在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。

因處置部分長期股權投資喪失了對被投資單位控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，處置股權賬面價值和處置對價的差額計入投資收益，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，改按可供出售金融資產的有關規定進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權在喪失控制之日的公允價值與賬面價值間的差額計入當期投資損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 13. Long-term Equity Investment (continued)

If the transaction from step-by-step disposal to the loss of controlling rights does not belong to the package of transaction, each transaction is accounted for separately. In a "package transaction", transactions are treated as a transaction to dispose of subsidiaries and lose control rights. However, before the loss of control rights, the difference between the disposal price of each transaction and the book value of the long-term equity investment corresponding to the disposed equity is recognized as other comprehensive income, and when the control rights are lost, it will be transferred to current profits and losses of losing control rights.

##### 14. Investment Properties

Investment properties comprise land-use rights and buildings which are held for long-term rental yields and not occupied by the Group, and uncompleted buildings which are intended to hold for rent. Investment properties are initially recognized at cost. The subsequently costs shall be added to the initial costs of the investment properties when the economic benefit related is likely to realize and is measurable. Or else, it should be stated in current profit or loss.

##### 13. 長期股權投資(續)

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理，但是，在喪失控制權之前每一次交易處置價款與所處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，到喪失控制權時再一併轉入喪失控制權的當期損益。

##### 14. 投資性房地產

投資性房地產包括已出租的土地使用權和以出租為目的的建築物以及正在建造或開發過程中將來用於出租的建築物，以成本進行初始計量。與投資性房地產有關的後續支出，在相關的經濟利益很可能流入本集團且其成本能夠可靠的計量時，計入投資性房地產成本；否則，於發生時計入當期損益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

14. Investment Properties (continued)

Depreciation (or amortization) of investment properties is calculated using a straight-line method to allocate the depreciable amounts (cost less residual value) over the estimated useful life. Below is the table of estimated useful lives, residual value rate and annual depreciation (amortization) rates:

Category 類別	Estimated useful life 預計使用壽命	Estimated residual value rates (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Buildings (including the land-use right) 房屋及建築物(含土地使用權)	30-50 years 30-50年	0.00-5.00 0.00-5.00	1.90-3.33 1.90-3.33

If the usage is changed into owner-occupied, the investment property is reclassified into a property, plant and equipment or an intangible asset since the day the change has been made. On the contrary, the fix or intangible asset is transferred into investment property if the usage of these properties is to earn rentals or capital appreciations. When a transfer occurs, the previous carrying amount shall be used as the new book value.

The estimated useful lives, estimated residual value rates and depreciation method shall be annually reviewed and adjusted properly.

14. 投資性房地產(續)

投資性房地產折舊(攤銷)採用年限平均法並按其入賬價值減去預計淨殘值後在預計使用壽命內計提。投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率列示如下：

投資性房地產的用途改變為自用時，自改變之日起，將該投資性房地產轉換為固定資產或無形資產。自用房地產的用途改變為賺取租金或資本增值時，自改變之日起，將固定資產或無形資產轉換為投資性房地產。發生轉換時，以轉換前的賬面價值作為轉換後的入賬價值。

對投資性房地產的預計使用壽命、預計淨殘值和折舊方法於每年年度終了進行覆核並作適當調整。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 14. Investment Properties (continued)

An investment property shall be derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The gains from sale, transfer, written-off or destroy of the investment properties less the carrying amount and relevant taxes shall be recognized in current profit or loss.

When an investment property's recoverable amount is lower than its carrying amount, the carry amount shall be decreased to the recoverable amount.

##### 15. Property, Plant and Equipment

###### (1) *Recognition and Initial measurement of property, plant and equipment*

Property, plant and equipment comprise buildings, machineries, transportations, office equipments end etc. Property, plant and equipment of the group refer to the tangible assets with a service life of more than one year held for the production of goods, provision of labor services, lease or operation and management.

Property, plant and equipment are recognized when it is probable that the future economic benefits associated with the assets will flow into the entity, and the cost of the asset can be measured reliably. It is recognized at purchase cost or construction cost for the initial cost. The state owned property, plant and equipment were recognized at the evaluation price during the system-changing of the state-owned enterprise.

##### 14. 投資性房地產(續)

當投資性房地產被處置、或者永久退出使用且預計不能從其處置中取得經濟利益時，終止確認該項投資性房地產。投資性房地產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後計入當期損益。

當投資性房地產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額。

##### 15. 固定資產

###### (1) *固定資產確認及初始計量*

固定資產包括房屋及建築物、機器設備、運輸工具、辦公及電子設備等。本集團固定資產是指同時具有以下特徵，即為生產商品、提供勞務、出租或經營管理而持有的，使用年限超過一年的有形資產。

固定資產在與其有關的經濟利益很可能流入本集團、且其成本能夠可靠計量時予以確認。購置或新建的固定資產按取得時的成本進行初始計量。本集團在進行公司制改建時，國有股股東投入的固定資產，按國有資產管理部門確認的評估值作為入賬價值。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

15. Property, Plant and Equipment (continued)

(1) *Recognition and Initial measurement of property, plant and equipment (continued)*

Subsequent recognition is recorded when the future economic benefits associated with the asset is likely to flow into the entity and the cost of the asset can be measured reliably. The value of the replaced part shall be derecognized its carrying amount. The other subsequent expenses are recognized in the current profit or loss.

(2) *Depreciation of property, plant and equipment*

Depreciation is calculated using a straight-line method to allocate the depreciable amounts (cost less residual value) over the estimated useful life. As for the property, plant and equipment with impairment provisions, the Depreciation is calculated using a straight-line method to allocate the depreciable amounts (cost less residual and impairment value) over the estimated useful life.

15. 固定資產(續)

(1) 固定資產確認及初始計量(續)

與固定資產有關的後續支出，在與其有關的經濟利益很可能流入本集團且其成本能夠可靠計量時，計入固定資產成本；對於被替換的部分，終止確認其賬面價值；所有其他後續支出於發生時計入當期損益。

(2) 固定資產的折舊方法

固定資產折舊採用年限平均法並按其入賬價值減去預計淨殘值後在預計使用壽命內計提。對計提了減值準備的固定資產，則在未來期間按扣除減值準備後的賬面價值及依據尚可使用年限確定折舊額。

No. 序號	Category 類別	Estimated useful lives(years) 折舊年限(年)	Estimated residual value (%) 預計殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
1	Buildings 房屋及建築物	20-50 years 20-50年	3.00-5.00	1.90-4.85 1.90至4.85
2	Machinery equipments 機器設備	7-28 years 7-28年	5.00	3.39-13.57 3.39至13.57
3	Transportations 運輸工具	6-12 years 6-12年	5.00	7.92-15.83 7.92至15.83
4	Office equipments 辦公及電子設備	3-14 years 3-14年	5.00	6.79-31.67 6.79至31.67

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 15. Property, Plant and Equipment (continued)

###### (2) *Depreciation of property, plant and equipment (continued)*

The estimated useful lives, estimated residual value rate and depreciation method shall be annually reviewed and adjusted properly.

When the recoverable amount of property, plant and equipment is lower than the carrying amounts, the carrying amounts shall be decreased to the recoverable amounts.

###### (3) *Disposal of property, plant and equipment*

The property, plant and equipment should be derecognized on disposal or when the property, plant and equipment is permanently withdrawn from use and no future economic benefits are expected from its disposal. The gains from sale, transfer, written-off or destroy of the property, plant and equipment less the carrying amount and relevant taxes shall be recognized in current profit or loss.

##### 16. Construction in Progress

Construction in progress is recognized according to the actual costs. The actual costs include construction cost, installment cost, borrowing costs eligible for capitalization and other necessary expenses incurred in order to make the construction in progress ready to use. When construction in progress reaches the predetermined usable state, it should be transferred to fixed asset and be depreciated from the next month. When the recoverable amount of construction in progress is lower than the carrying amount, the carrying amount shall be decreased to the recoverable amount.

##### 15. 固定資產(續)

###### (2) 固定資產的折舊方法(續)

對固定資產的預計使用壽命、預計淨殘值和折舊方法於每年年度終了進行覆核並作適當調整。

當固定資產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額。

###### (3) 固定資產的處置

當固定資產被處置、或者預期通過使用或處置不能產生經濟利益時，終止確認該固定資產。固定資產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

##### 16. 在建工程

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊，待辦理了竣工決算手續後再對固定資產原值差異進行調整。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 17. Borrowings costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Capitalization should cease when substantially all of the activities necessary to prepare the asset for its intended use or sale are complete. Capitalization should be suspended during periods in which active development is interrupted abnormally for more than 3 months. And it recapitalized when the abnormal interruption is over.

The actual interest costs incurred by the funds borrowed specifically less the interest earned by the unused part deposited in the bank or any income earned on the temporary investment shall be capitalized; where funds are part of a general pool, the eligible amount is determined by applying a capitalization rate to the expenditure on that asset. The capitalization rate will be the weighted average of the borrowing costs applicable to the general pool.

##### 17. 借款費用

本集團發生的可直接歸屬於需要經過相當長時間的購建活動才能達到預定可使用狀態之資產的購建的借款費用，在資產支出及借款費用已經發生、為使資產達到預定可使用狀態所必要的購建活動已經開始時，開始資本化並計入該資產的成本。當購建的資產達到預定可使用狀態時停止資本化，其後發生的借款費用計入當期損益。如果資產的購建活動發生非正常中斷，並且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建活動重新開始。

專門借款當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額予以資本化；一般借款根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的資本化率，確定資本化金額。資本化率根據一般借款加權平均利率計算確定。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 18. Right-of-use assets

Right-of-use assets refer to the right of the Group as a lessee to use leased assets during the lease term. The types of leased assets of the Group mainly include buildings, machinery and equipment and site use rights.

##### (1) Initial measurement

At the start of the lease period, the Group initially measures the right-of-use asset at cost. The cost includes the following four items: (i) The initial measurement amount of the lease liability, that is, the present value of the outstanding lease payments is recognized as the lease liability, except for short-term leases and leases of low-value assets; (ii) Lease payments paid on or before the start of the lease period, where lease incentives exist, deduct the relevant amount of lease incentives already enjoyed; (iii) The initial direct costs incurred, that is, the incremental costs incurred to reach the lease; (iv) Expected costs incurred to demolish and remove leased assets, rehabilitate the site where the leased assets are located, or restore leased assets to the state agreed in the lease terms, except for costs incurred for the production of inventory.

##### 18. 使用權資產

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利。本集團租賃資產的類別主要包括房屋建築物、機器設備及場地使用權。

##### (1) 初始計量

在租賃期開始日，本集團按照成本對使用權資產進行初始計量。該成本包括下列四項：1 租賃負債的初始計量金額，即將尚未支付的租賃付款額的現值確認為租賃負債，短期租賃和低價值資產租賃除外；2 在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；3 發生的初始直接費用，即為達成租賃所發生的增量成本；4 為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本，屬於為生產存貨而發生的除外。

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合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

18. Right-of-use assets (continued)

(2) *Subsequent measurement*

After the start of the lease period, the Group adopts a cost model for subsequent measurement of the right-of-use asset, that is, the cost-of-use asset is measured at cost less accumulated depreciation and accumulated impairment losses.

If the Group remeasures the lease liability in accordance with the relevant provisions of the lease standards, the book value of the right-of-use asset shall be adjusted accordingly.

(3) *Depreciation of right-of-use assets*

From the start of the lease period, the Group depreciates the right-of-use assets. The right-of-use asset is generally depreciated from the month in which the lease term begins. The amount of depreciation accrued is included in the cost of the relevant asset or the current profit or loss based on the use of the right-of-use asset.

18. 使用權資產(續)

(2) 後續計量

在租賃期開始日後，本集團採用成本模式對使用權資產進行後續計量，即以成本減累計折舊及累計減值損失計量使用權資產。

本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

(3) 使用權資產的折舊

自租賃期開始日起，本集團對使用權資產計提折舊。使用權資產通常自租賃期開始的當月計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 18. Right-of-use assets (continued)

###### (3) Depreciation of right-of-use assets (continued)

When determining the depreciation method of the right-of-use asset, the Group makes a decision based on the expected consumption of the economic benefits related to the right-of-use asset, and depreciates the right-of-use asset on a straight-line basis.

When determining the depreciation period of the right-of-use asset, the Group adheres to the following principles: If it can reasonably determine the ownership of the leased asset at the end of the lease period, depreciation will be accrued within the remaining useful life of the leased asset; it cannot be reasonably determined that the lease can be obtained when the lease period expires For asset ownership, depreciation is accrued during the shortest period between the lease term and the remaining useful life of the leased asset.

If the right-of-use asset is impaired, the Group depreciates the book value of the right-of-use asset after deducting impairment losses.

##### 18. 使用權資產(續)

###### (3) 使用權資產的折舊(續)

本集團在確定使用權資產的折舊方法時，根據與使用權資產有關的經濟利益的預期消耗方式做出決定，以直線法對使用權資產計提折舊。

本集團在確定使用權資產的折舊年限時，遵循以下原則：能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

如果使用權資產發生減值，本集團按照扣除減值損失之後的使用權資產的賬面價值，進行後續折舊。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 19. Intangible Assets

Intangible assets comprise the land-use rights, technical know-how, brand, customer relationships, franchise rights and software etc, it is recognized at cost. The state-owned intangible assets were recognized at the evaluation price during the system-changing of the state-owned enterprise.

##### (1) *Categories of intangible assets*

###### 1) *Land-use right*

Depreciation is calculated using a straight-line method to allocate the depreciable amounts over the useful life of 30 to 50 years. If it is difficult to identify the purchase price of the land-use right to that of the building, the whole price is recognized as a fixed asset.

###### 2) *Technical know-how*

Technical know-how is shown at cost as all investors agreed. Amortization is calculated using the straight-line method to allocate the cost of technical know-how over its estimated useful life of 10 years. The Group acquired all of the technical know-how which is acquired by the subsidiaries and should be recognized at fair value at the acquisition date in 2011. And the estimated useful life is 6 to 10 years.

##### 19. 無形資產

無形資產包括土地使用權、專有技術、商標、客戶關係、特許經營權及軟件等，以成本計量。公司制改建時國有股東投入的無形資產，按國有資產管理部門確認的評估值作為入賬價值。

##### (1) 無形資產類別

###### 1) 土地使用權

土地使用權按使用年限30至50年平均攤銷。外購土地及建築物的價款難以在土地使用權與建築物之間合理分配的，全部作為固定資產。

###### 2) 專有技術

所有者投入的專有技術按照投資時投資雙方確認的價值入賬，並按預計使用年限10年平均攤銷。本集團於2011年收購子公司所取得的專有技術，按照收購時評估的結果入賬，並採用直線法按預計使用年限6至10年平均攤銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 19. Intangible Assets (continued)

###### (1) *Categories of intangible assets (continued)*

###### 3) *Brand and customer relationships*

Brand and customer relationships are recognized at fair value at the acquisition date in a business combination in 2010. Since the brand has an indefinite useful life, brand shall not be amortized during the useful life and should be tested annually for impairment. Customer relationships shall be amortized using the straight-line method over their estimated useful lives of 10 to 12 years.

###### 4) *Software*

Software licenses are capitalized by the purchase price and are amortized over their estimated useful lives of 2 to 10 years.

##### 19. 無形資產(續)

###### (1) 無形資產類別(續)

###### 3) 商標及客戶關係

商標及客戶關係為本集團於2010年度收購子公司產生，按照收購時評估的結果入賬。其中商標為使用壽命不確定的無形資產，於持有期間無需攤銷，在每個會計期間進行減值測試；客戶關係採用直線法按預計使用年限10-12年平均攤銷。

###### 4) 軟件

軟件按取得時實際支付的價款入賬，並按預計使用年限2至10年平均攤銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 19. Intangible Assets (continued)

###### (1) Categories of intangible assets (continued)

###### 5) Franchise rights

The Group engages in certain service concession arrangements in which the Group carries out construction work for the granting authority and receives in exchange a right to operate the assets concerned in accordance with the pre-established conditions set by the granting authority. The franchise rights are classified as intangible assets or accounts receivable from the granting authority.

According to the contract, in a certain period after the construction, the Group is entitled to receive a certain amount of monetary resources or other financial assets from the granting authority; or when the charge for the user is lower than a certain limitation, the granting authority will compensate for the difference, which is shown as financial assets while the Group recognize the revenue.

Also if the operator receives a right to charge user within a certain period, but the amount is uncertain and unable to claim a right for accounts receivable, it is stated as an intangible asset while recognizing the revenue.

##### 19. 無形資產(續)

###### (1) 無形資產類別(續)

###### 5) 特許經營權

本集團涉及若干服務特許經營安排，本集團按照授權當局所訂的預設條件，為授權當局開展工程建設，以換取有關資產的經營權。特許經營安排下的資產列示為無形資產或應收特許經營權的授權當局的款項。

合同規定基礎設施建成後的一定期間內，可以無條件地自授權當局收取確定金額的貨幣資金或其他金融資產的；或在提供經營服務的收費低於某一限定金額的情況下，授權當局按照合同規定負責補償有關差價的，在確認收入的同時確認金融資產。

合同規定在有關基礎設施建成後，從事經營的一定期間內有權利向獲取服務的對象收取費用，但收費金額不確定的，該權利不構成一項無條件收取現金的權利，在確認收入的同時確認無形資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 19. Intangible Assets (continued)

###### (1) Categories of intangible assets (continued)

###### 5) Franchise rights (continued)

If intangible assets model is applicable, the Group classifies the relevant non-current assets linked to the long-term investment in these franchise arrangements as “franchise rights” within under intangible assets classification on the consolidated balance sheet. Once the relevant infrastructure projects under the franchise arrangements have been completed, the franchise rights will be amortized over the term of the franchise period on the straight-line basis under the intangible assets model.

If financial assets model is applicable, the Group classifies the assets under these franchise arrangements as financial assets on the consolidated balance sheet. Once the relevant infrastructure projects under the franchise arrangements have been completed, the interest of financial assets will be calculated using effective interest rate method and related gain/ (loss) will be charged to the profit or loss within the franchise period.

##### 19. 無形資產(續)

###### (1) 無形資產類別(續)

###### 5) 特許經營權(續)

如適用無形資產模式，則本集團會將該等特許經營安排下相關的非流動資產於資產負債表內列作無形資產類別中的特許經營使用權。於特許經營安排的相關基建項目落成後，特許經營使用權根據無形資產模式在特許經營期內以直線法進行攤銷。

如適用金融資產模式，則本集團將該等特許經營安排下的資產於資產負債表內列做金融資產。於特許經營安排的相關基建項目落成後，金融資產在特許經營期內按照實際利率法計算利息並確認損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 19. Intangible Assets (continued)

###### (1) Categories of intangible assets (continued)

###### 6) Research and development

Internal research and development costs will be separated into research expenditure and development cost based on their nature and whether there is great uncertainty of the research and development will finally form an intangible asset.

Research expenditure is recognized as expenses as incurred. Costs incurred on development projects are recognized as intangible assets when all the following criteria are fulfilled:

- (a) It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- (b) Management intends to complete the intangible asset to use or sell it;
- (c) It can be demonstrated how the intangible asset will generate probable future economic benefits;
- (d) Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and

##### 19. 無形資產(續)

###### (1) 無形資產類別(續)

###### 6) 研究與開發

內部研究開發項目支出根據其性質以及研發活動最終形成無形資產是否具有較大不確定性，被分為研究階段支出和開發階段支出。

研究階段的支出，於發生時計入當期損益；開發階段的支出，同時滿足下列條件的，予以資本化：

- ① 完成該無形資產以使其能夠使用或出售在技術上具有可行性；
- ② 管理層具有完成該無形資產並使用或出售的意圖；
- ③ 能夠證明該無形資產將如何產生經濟利益；
- ④ 有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 19. Intangible Assets (continued)

###### (1) *Categories of intangible assets (continued)*

###### 6) *Research and development (continued)*

- (e) The expenditure attributable to the intangible asset during its development can be reliably measured.

If development costs don't meet the above criteria, they are recognized as an expense as incurred. Development costs previously recognized as an expense cannot be reclassified as an intangible asset in subsequent periods. Capitalized costs are recorded as development expenditures on balance sheet and are transferred into intangible assets only after technical and commercial feasibility of the asset for sale or use have been established.

###### (2) *Impairment of intangible assets*

When the recoverable amount is lower than its carrying amount, the carrying amount of the asset shall be written down to the recoverable amount.

###### (3) *Regular review of the useful lives and the amortization method*

As for intangible asset with a definite useful life, the useful lives and depreciation method shall be annually reviewed and adjusted properly.

##### 19. 無形資產(續)

###### (1) 無形資產類別(續)

###### 6) 研究與開發(續)

- ⑤ 歸屬於該無形資產開發階段的支出能夠可靠地計量。

不滿足上述條件的開發階段的支出，於發生時計入當期損益。以前期間已計入損益的開發支出不在以後期間重新確認為資產。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定用途之日起轉為無形資產。

###### (2) 無形資產減值

當無形資產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額。

###### (3) 定期覆核使用壽命和攤銷方法

對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行覆核並作適當調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

## 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 20. Impairment of long-term assets

At the end of each reporting period, long-term equity investments, investment property carried at cost, property, plant and equipment, construction in progress, right-of-use asset, intangible assets with definite useful lives and operating lease assets are assessed for impairment by the Group when there is any indication that an asset may be impaired. Goodwill and intangible assets with indefinite useful lives shall be assessed for impairment at the end of each reporting period no matter there is any indication for impairment or not.

The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. The recoverable amount should be determined for an individual asset. If it is not possible to determine the recoverable amount for an individual asset, the recoverable amount shall be determined for cash-generating units in which the asset included. The identification of an asset's cash-generating unit shall be based on whether the main cash inflows generated by the asset's cash-generating unit are independent of the cash inflows from other assets or cash-generating units. When the recoverable amount of an asset or a cash-generating unit is less than its carrying amount, the carrying amount shall be written down to its recoverable amount. The reduction shall be recognised as the current profit or loss, and the corresponding provision for impairment of assets is also recognised.

#### 20. 長期資產減值

本集團於每一資產負債表日對長期股權投資、採用成本模式計量的投資性房地產、固定資產、在建工程、使用權資產、使用壽命有限的無形資產、經營租賃資產等項目進行檢查，當存在減值跡象時，本集團進行減值測試。對商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，每期末均進行減值測試。

可收回金額根據資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。本集團以單項資產為基礎估計其可收回金額；難以對單項資產的可收回金額進行估計的，以該資產所屬的資產組為基礎確定資產組的可收回金額。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。當資產或者資產組的可收回金額低於其賬面價值時，本集團將其賬面價值減記至可收回金額，減記的金額計入當期損益，同時計提相應的資產減值準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 20. Impairment of long-term assets (continued)

When testing the impairment of relevant cash-generating units or groups of cash-generating units containing goodwill, if there are signs of impairment of cash-generating units or groups of cash-generating units related to goodwill, the impairment test of cash-generating units or cash-generating units without goodwill is carried out first, and the recoverable amount is calculated to confirm the corresponding impairment loss. Then the impairment test is carried out on the cash-generating units or groups of cash-generating units containing goodwill, and the carrying amount and the recoverable amount are compared. If the recoverable amount is lower than the carrying amount, the impairment loss is allocated first to reduce the carrying amount of goodwill allocated to the cash-generating units or groups of cash-generating units; and then, reduce the carrying amounts of the other assets included in the cash-generating units or groups of cash-generating units pro rata on the basis.

Reversal of an impairment loss for the above assets is prohibited.

##### 20. 長期資產減值(續)

對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，首先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，確認相應的減值損失。然後對包含商譽的資產組或者資產組組合進行減值測試，比較其賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產的減值損失一經確認，在以後會計期間不予轉回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 21. Long-term deferred expenses

Long-term deferred expenses include the improvement expenditures of property, plant and equipment under operating lease, and other expenses which incurred in the current period but are required to be amortized for more than one fiscal period. Long-term deferred expenses are amortized on the straight-line basis over the expected benefit period and are recorded as the actual expenses less the accumulated amortization.

As for the molds stated in the long-term deferred expenses, the service life average method is used to apportion them to the benefit period.

##### 22. Contract liabilities

The Group lists the obligations it has received or receivable from customers to transfer goods to customers as contract liabilities, such as the amount the company has received before transferring the promised goods.

The Group will show the contract assets and contract liabilities under the same contract as each other in net amounts.

##### 21. 長期待攤費用

長期待攤費用包括經營租入固定資產改良及其他已經發生但應由本期和以後各期負擔的、分攤期限在一年以上的各項費用，按預計受益期間分期平均攤銷，並以實際支出減去累計攤銷後的淨額列示。

對於長期待攤費用中的模具，採用年限平均法分攤至受益期間。

##### 22. 合同負債

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

本集團將同一合同下的合同資產和合同負債相互抵消後以淨額列示。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 23. Employee Benefits

Employee benefits of the Group refer to rewards or compensations paid for services provided by employees or employer layoffs benefits, which include short-term employee benefits, post-employment benefits, termination benefits and other long-term employee benefits.

Short-term employee benefits include salaries, bonus, allowance and subsidies, staff benefits, medical insurance, employment injury insurance, maternity insurance, housing fund, union and educational appropriations, short-term paid absences, etc. Short-term benefits are recognized as liabilities during the accounting period when employees render service to the Group. Employee benefits are recognized as profit or loss in the current period or allocated to the cost of related assets. The non-monetary benefits are measured at fair value.

Post-employment benefit schemes are classified as defined contribution plan and defined benefit plan. Defined contribution plans of the Group are a kind of post-employment benefit scheme in which the Group pays fixed fees to an independent fund and is no longer obligated to make further payments. Defined benefit plans are post-employment benefit plans other than a defined contribution plans. The post-employment benefits of the Group mainly refer to basic pension and unemployment insurance during this reporting period, both of which belong to the defined contribution plan.

#### 23. 職工薪酬

職工薪酬是本集團為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償，包括短期薪酬、離職後福利、辭退福利和其他長期職工福利等。

短期薪酬包括工資、獎金、津貼和補貼、職工福利費、醫療保險費、工傷保險費、生育保險費、住房公積金、工會和教育經費、短期帶薪缺勤等。本集團在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。其中，非貨幣性福利按照公允價值計量。

本集團將離職後福利計劃分類為設定提存計劃和設定受益計劃。設定提存計劃是本集團向獨立的基金繳存固定費用後，不再承擔進一步支付義務的離職後福利計劃；設定受益計劃是除設定提存計劃以外的離職後福利計劃。於報告期內，本集團的離職後福利主要是為員工繳納的基本養老保險和失業保險，均屬於設定提存計劃。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 23. Employee Benefits (continued)

Employees of the Group are all involved in employee's endowment insurance policy implemented by local labour and social security department. The Group makes the monthly payment to the local institution of employee's endowment insurance at a regulated base and proportion. After employees are retired, local labour and social security department has the obligation to pay their basic pension. The payment made according to the policy when employee render service to the Group is recognized as a liability and stated as profit or loss or allocated to the cost of related assets during the period.

Termination benefits are the compensations made to employees when the Group terminates the employment relationship with employees prior to the expire of the employment contracts or provides compensations as an offer to encourage employees to accept voluntary layoffs. When the Group provides termination benefits, the employment benefit liabilities generated from termination benefits are recognized to profit or loss in the current period on the early date of the followings: (a) when the Group can no longer withdraw the offer of those benefits or layoff plans unilaterally; and (b) when the Group recognizes costs for a restructuring related to termination benefits.

#### 23. 職工薪酬(續)

本集團職工參加了由當地勞動和社會保障部門組織實施的社會基本養老保險。本集團以當地規定的社會基本養老保險繳納基數和比例，按月向當地社會基本養老保險經辦機構繳納養老保險費。職工退休後，當地勞動及社會保障部門有責任向已退休員工支付社會基本養老金。本集團在職工提供服務的會計期間，將根據上述社保規定計算應繳納的金額確認為負債，並計入當期損益或相關資產成本。

本集團在職工勞動合同到期之前解除與職工的勞動關係、或者為鼓勵職工自願接受裁減而提出給予補償，在本集團不能單方面撤回解除勞動關係計劃或裁減建議時和確認與涉及支付辭退福利的重組相關的成本費用時兩者孰早日，確認因解除與職工的勞動關係給予補償而產生的負債，同時計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 23. Employee Benefits (continued)

The Group offers early retirement benefit for the employees who accept the internal retirement arrangement. Early retirement benefit refers to the wages and social insurance paid for the employees who do not attain the statutory retirement age and being approved by the Group's management team for retirement. The Group will pay such retirement benefit for the early retired employee from the date of early retirement to date where statutory retirement age is attained. The basis of accounting treatment for early retirement benefits shall be the same as the termination benefits. If the recognition conditions for termination benefits were satisfied, the employment benefit liabilities generated from wages and social insurance paid for the early retired employees shall be recognized to profit or loss in the current period all at once. Any difference arising from the changes of actuarial assumptions or adjustment of the welfare standard shall be included to the profit and loss in the current period.

The termination benefits expected to be paid within a year since balance sheet day are presented as current liabilities.

##### 23. 職工薪酬(續)

本集團向接受內部退休安排的職工提供內退福利。內退福利是指，向未達到國家規定的退休年齡、經本集團管理層批准自願退出工作崗位的職工支付的工資及為其繳納的社會保險費等。本集團自內部退休安排開始之日起至職工達到正常退休年齡止，向內退職工支付內部退養福利。對於內退福利，本集團比照辭退福利進行會計處理，在符合辭退福利相關確認條件時，將自職工停止提供服務日至正常退休日期間擬支付的內退職工工資和繳納的社會保險費等，確認為負債，一次性計入當期損益。內退福利的精算假設變化及福利標準調整引起的差異於發生時計入當期損益。

預期在資產負債表日起一年內需支付的辭退福利，列示為流動負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

## 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 24. Lease liabilities

##### (1) Initial measurement

The Group initially measures lease liabilities based on the present value of lease payments that have not been paid at the start of the lease period, except for short-term leases and leases of low-value assets.

##### 1) Lease payment

Lease payments refer to payments made by the Group to the lessor related to the right to use leased assets during the lease period, including: (i) fixed payments and substantial fixed payments, where lease incentives exist, deductions related to lease incentives; (ii) A variable lease payment that depends on the index or ratio, which is determined at the initial measurement based on the index or ratio on the start date of the lease period; (iii) The Group reasonably determines the exercise option purchase price when the purchase option is exercised; (iv) The lease term reflects the amount to be paid when the Group will exercise the option to terminate the lease; (v) The amount expected to be paid based on the residual value of the guarantee provided by the Group.

#### 24. 租賃負債

##### (1) 初始計量

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量，短期租賃和低價值資產租賃除外。

##### 1) 租賃付款額

租賃付款額，是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：1 固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；2 取決於指數或比率的可變租賃付款額，該款額在初始計量時根據租賃期開始日的指數或比率確定；3 本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；4 租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；5 根據本集團提供的擔保餘值預計應支付的款項。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 24. Lease liabilities (continued)

###### (1) Initial measurement (continued)

###### 2) Discount rate

In calculating the present value of lease payments, the Group uses the incremental borrowing rate as the discount rate because it cannot determine the interest rate inherent in the lease. The incremental borrowing interest rate refers to the interest rate payable by the Group to borrow funds with similar mortgage conditions in similar periods in order to obtain assets close to the value of the right-of-use asset in a similar economic environment. The interest rate is related to the following: (i) The Group's own situation, namely the group's solvency and credit status; (ii) The term of the "borrowing", that is, the lease term; (iii) The amount of "borrowed" funds, that is, the amount of the lease liability; (iv) "Mortgage conditions", that is, the nature and quality of the underlying assets; (v) Economic environment, including the jurisdiction in which the lessee is located, the currency of valuation, the time of signing the contract, etc. Based on the bank loan interest rate, the Group adjusted the above factors to obtain the incremental borrowing interest rate.

##### 24. 租賃負債(續)

###### (1) 初始計量(續)

###### 2) 折現率

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。該增量借款利率，是指本集團在類似經濟環境下為獲得與使用權資產價值接近的資產，在類似期間以類似抵押條件借入資金須支付的利率。該利率與下列事項相關：1 本集團自身情況，即集團的償債能力和信用狀況；2「借款」的期限，即租賃期；3「借入」資金的金額，即租賃負債的金額；4「抵押條件」，即標的資產的性質和質量；5 經濟環境，包括承租人所處的司法管轄區、計價貨幣、合同簽訂時間等。本集團以銀行貸款利率為基礎，考慮上述因素進行調整而得出該增量借款利率。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 24. Lease liabilities (continued)

##### (2) *Subsequent measurement*

After the start of the lease period, the Group conducts subsequent measurement of the lease liability according to the following principles: (i) When confirming the interest of the lease liability, increase the carrying amount of the lease liability; (ii) When paying the lease payment, reduce the carrying amount of the lease liability; (iii) When the lease payment changes due to revaluation or lease change, the book value of the lease liability is remeasured.

The interest expense of the lease liability in each period of the lease period is calculated at a fixed periodic interest rate and is included in the current profit and loss, except for those that should be capitalized. Recurring interest rate refers to the discount rate used by the Group in the initial measurement of lease liabilities, or when lease payments need to be remeasured at a revised discount rate due to changes in lease payments or lease changes, The revised discount rate adopted by the group.

#### 24. 租賃負債(續)

##### (2) 後續計量

在租賃期開始日後，本集團按以下原則對租賃負債進行後續計量：  
1 確認租賃負債的利息時，增加租賃負債的賬面金額；2 支付租賃付款額時，減少租賃負債的賬面金額；3 因重估或租賃變更等原因導致租賃付款額發生變動時，重新計量租賃負債的賬面價值。

按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。週期性利率是指本集團對租賃負債進行初始計量時所採用的折現率，或者因租賃付款額發生變動或因租賃變更而需按照修訂後的折現率對租賃負債進行重新計量時，本集團所採用的修訂後的折現率。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 24. Lease liabilities (continued)

###### (3) Remeasurement

After the start of the lease period, when the following circumstances occur, the Group remeasures the lease liability based on the changed lease payments and the present value calculated by the revised discount rate, and adjusts the book value of the right-of-use asset accordingly. If the carrying value of the right-of-use asset has been reduced to zero, but the lease liability still needs to be further reduced, the Group will include the remaining amount in the current profit and loss. (i) Changes in the actual fixed payment amount; (ii) Changes in the expected payable amount of the residual value; (iii) Changes in the index or ratio used to determine the lease payment amount; (iv) The evaluation result of the purchase option changes; Changes in the evaluation results or actual exercise of lease options.

##### 24. 租賃負債(續)

###### (3) 重新計量

在租賃期開始日後，發生下列情形時，本集團按照變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。

1 實質固定付款額發生變動；2 保餘值預計的應付金額發生變動；3 用於確定租賃付款額的指數或比率發生變動；4 購買選擇權的評估結果發生變化；5 續租選擇權或終止租賃選擇權的評估結果或實際行情發生變化。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 25. Provision

Present obligations arising as a result of a past event (such as warranty, onerous contract, etc.) are recognized as provision when the performance of such obligations is likely to result in the outflow of economic benefits and the amount can be estimated reliably.

The amount recognized as a provision is the best estimate of the expenditure required to perform the present obligation. Lots of factors, such as risks and uncertainties that surround the underlying events and the time value of money etc, are taken into account. Where the effect of time value of money is material, the best estimate shall be the present value of the future cash flow. Where discounting is used, the increase of a provision to reflect the passage of time shall be recognized as borrowing costs.

Provisions shall be reviewed as at balance sheet date and adjusted to reflect the current best estimates.

Provisions expected to be paid within a year since balance sheet day are presented as current liabilities.

##### 25. 預計負債

因產品質量保證、虧損合同等形成的現時義務，當履行該義務很可能導致經濟利益的流出，且其金額能夠可靠計量時，確認為預計負債。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數；因隨著時間推移所進行的折現還原而導致的預計負債賬面價值的增加金額，確認為利息費用。

於資產負債表日，對預計負債的賬面價值進行覆核並作適當調整，以反映當前的最佳估計數。

預期在資產負債表日起一年內需支付的預計負債，列示為流動負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement

The Group's operating revenue mainly includes sales revenue of goods, revenue of providing services, revenue of EPC construction contract, interest income, revenue of leasing contract, etc.

###### (1) Revenue recognition

The Group shall recognize revenue when the Group satisfies the performance obligation of the contract, that is, the customer obtains control of relevant goods or services. Control of a good or service refers to the ability to direct the use of the good or service, and obtain substantially all of the benefits from the goods or services.

When the contract contains two or more performance obligations, on the inception of the contract, the transaction price is allocated to each separate performance obligation in proportion to the stand-alone price of the promised goods or services, and the revenue is recognized according to the transaction price allocated to each performance obligation.

##### 26. 收入確認原則和計量方法

本集團的營業收入主要包括商品銷售收入、提供服務收入、EPC建造合同收入、利息收入、租賃合同收入等。

###### (1) 收入確認原則

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。取得相關商品或服務的控制權，是指能夠主導該商品的使用或該服務的提供並從中獲得幾乎全部的經濟利益。

合同中包含兩項或多項履約義務的，本集團在合同開始時，按照個單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement (continued)

###### (1) Revenue recognition (continued)

The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The transaction price confirmed by the Group does not exceed the amount that is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. An entity shall recognize a refund liability if the entity expects to refund some or all of the consideration to the customer which is not included in the transaction price. Where there is significant financing component in the contract, the Group shall determine the transaction price on the basis of the amount payable in cash when the customer assumes control of the goods or services. The difference between the transaction price and the contract consideration shall be amortized by the effective interest rate method during the contract period. The Group shall not take into account the existence of a significant financing component in the contract if the Group expects, at contract inception, that the period between when the customer acquires the control of a promised good or service and when the customer pays for that good or service will be one year or less. If the customer is expected to acquire control of the goods or services more than one year after the customer pays the price, The Group shall consider the significant financing element in the contract.

##### 26. 收入確認原則和計量方法(續)

###### (1) 收入確認原則(續)

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。預期將退還給客戶的款項作為負債不計入交易價格。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分；預計客戶取得商品或服務控制權與客戶支付價款間隔超過一年的，考慮合同中存在的重大融資成分。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement (continued)

###### (1) Revenue recognition (continued)

The Group satisfies a performance obligation over time, if one of the following criteria is met; otherwise, it satisfies a performance obligation at a point in time: (i) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; (ii) the customer can control the asset which is created by the Group's performance; (iii) the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date during the whole contract period.

For a performance obligation satisfied over time, the Group shall recognize revenue over time by measuring the process towards complete satisfaction of the performance obligation. If the Group cannot be able to reasonably measure the progress towards complete satisfaction of a performance obligation and the costs incurred by the Group can be expected to be compensated, the revenue shall be recognized according to the costs incurred until such time that it can reasonably measure the process towards complete satisfaction of the performance obligation.

##### 26. 收入確認原則和計量方法(續)

###### (1) 收入確認原則(續)

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務；否則，屬於在某一時點履行履約義務：1 客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益。2 客戶能夠控制本集團履約過程中在建的商品。3 在本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入，並按照投入法確定履約進度。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 26. Revenue Recognition and Measurement (continued)

##### (1) Revenue recognition (continued)

For a performance obligation satisfied at a point in time, the Group shall recognize revenue when the customer obtains control of relevant goods or services. In judging whether customers obtain control of promised goods or services, the Group considers the following indications:

- ① the Group has a present right to the payment for the goods or services;
- ② the Group has transferred the legal title of the goods to customers;
- ③ the Group has transferred physical possession of the goods to customers;
- ④ the group has transferred the significant risks and rewards of the ownership to the customers;
- ⑤ customers have accepted the goods or services.

##### (2) Specific accounting policies related to the Group's main revenue-generating activities are described below:

###### (a) Sales contracts

Sales contracts between the Group and its customers usually contain only the performance obligation to transfer goods. The Group usually takes into account the following factors and identifies revenue at the time when the customer accepts the goods: the present right to the payment for the good; the transfer of the significant risks and rewards in the ownership of commodities; the transfer of legal ownership of commodities; the transfer of physical possession of the goods, and the acceptance of goods by customers.

#### 26. 收入確認原則和計量方法(續)

##### (1) 收入確認原則(續)

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團考慮下列跡象：①本集團就該商品或服務享有現時收款權利；②本集團已將該商品的法定所有權轉移給客戶；③本集團已將該商品的實物轉移給客戶；④本集團已將該商品所有權上的主要風險和報酬轉移給客戶；⑤客戶已接受該商品或服務等。

##### (2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：

###### ① 銷售商品合同

本集團與客戶之間的銷售商品合同通常僅包含轉讓商品的履約義務。本集團通常在綜合考慮了下列因素的基礎上，以客戶接受商品時點確認收入。取得商品的現時收款權利、商品所有權上的主要風險和報酬的轉移、商品的法定所有權的轉移、商品實物資產的轉移、客戶接受該商品。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement (continued)

(2) *Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)*

(b) *Service contracts*

Services contracts between the Group and its customers usually include performance obligations such as technical services, product after-sales maintenance services, etc. Since the Group's customers simultaneously receive and consume the benefits provided by the Group's performance as the Group performs, and the Group has an enforceable right to payment for performance completed to date during the whole contract period, the Group will recognize it as a performance obligation satisfied over time and recognize revenue according to the progress of performance, except that the progress of performance cannot be reasonably determined. The Group determines the progress of service delivery according to the input method. If the costs incurred by the Group can be expected to be compensated, the revenue shall be recognized according to the costs incurred until such time that it can reasonably measure the process towards complete satisfaction of the performance obligation.

##### 26. 收入確認原則和計量方法(續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下:(續)

② 提供服務合同

本集團與客戶之間的提供服務合同通常包含技術服務、產品售後維護服務等履約義務，由於本集團履約的同時客戶即取得並消耗本集團履約所帶來的經濟利益，且本集團在整個合同期間內有權就累計至今已完成的履約部分收入款項，本集團將其作為在某一時段內履行的履約義務，按照履約進度確認收入，履約進度不能合理確定的除外。本集團按照投入法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

## 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 26. Revenue Recognition and Measurement (continued)

(2) *Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)*

(c) *Revenue from construction contracts (Only applicable if control is transferred over a period of time)*

For the project business contracts between the Group and its customers, the Group recognizes revenue according to progress of performance within such period for satisfying such performance obligations during a period of time. Progress of performance refers to the contract cost actually incurred on a cumulative basis as of the balance sheet date as a percentage of the expected total cost under contract (the input method). Based on the progress of performance of the project, revenue from project business contracts is recognized as the contract cost actually incurred plus the gross profit margin under contract. If the total contract cost is likely to exceed total contract revenue, the expected loss is recognized as expenses for the current period immediately. If the sum of the cost actually incurred and the recognized gross profit margin under contract exceed the contract settlement fee, the excess is taken to contract assets. Where the contract settlement fee exceeds the sum of the cost actually incurred and the recognized gross profit margin under contract, the excess is taken to contract liabilities. When the progress of performance of project business contracts cannot be reasonably determined, if the costs incurred are expected to be compensated, the Group recognizes revenue based on the amount of costs incurred, until the progress of performance can be reasonably determined. If the costs incurred are not expected to be recovered, it is recognized as expenses for the current period immediately when the contract cost is incurred. For changes, claims and awards under contract, revenue is recognized only when it is likely to happen and the amount can be reliably estimated.

#### 26. 收入確認原則和計量方法(續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

③ 建造合同收入(僅適用於控制權在一段時間內轉移的情形)

本集團對與客戶之間的項目業務合同在某一時段內履行的履約義務，按照項目的履約進度確認收入。履約進度是指資產負債表日累計實際發生的合同成本佔合同預計總成本的比例(投入法)。按照項目的履約進度，本集團以實際發生的合同成本加上合同毛利確認為項目業務合同收入。若合同總成本很可能超過合同總收入，本集團將預期損失立即確認為當期費用。若實際發生的成本與已確認的合同毛利之和超過合同結算價款，則超過部分計入合同資產。若合同結算價款超過實際發生的成本與已確認的合同毛利之和，則超過部分計入合同負債。當對於項目業務合同的履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。若已經發生的成本預計不可能收回的，本集團在合同成本發生時立即確認為當期費用。對於合同變更、索賠、獎勵等，本集團只有在其可能發生且金額能夠可靠估計時才確認為收入。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement (continued)

###### (2) *Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)*

###### (d) *Warranty obligations*

In accordance with contractual arrangements and legal requirements, the Group provides warranty for goods that it sells and assets that it builds. For the guarantee-type warranties under which the Group warrants to the customers that the goods sold satisfy certain pre-set criteria, accounting treatments are as set out in Note IV.25. For the service-type warranties under which the Group provides a separate service in addition to the warranty to the customers that the goods sold satisfy certain pre-set criteria, it is treated as a standalone performance obligation and part of the transaction price is apportioned to the service-type warranty based on the proportion of the separate selling prices under the guarantee-type and service-type warranties, and revenue is recognized when the customer acquires control of the service. In assessing whether a separate service is provided to the customer in addition to the warranty that the goods sold satisfy certain pre-set criteria, the Group considers whether the warranty is a statutory requirement, the validity period of the warranty and the nature of the Group's commitment to perform.

##### 26. 收入確認原則和計量方法(續)

###### (2) 與本集團取得收入的主要活動相關的具體會計政策描述如下:(續)

###### ④ 質保義務

根據合同約定、法律規定等，本集團為所銷售的商品或所建造的資產等提供質量保證。對於為向客戶保證所銷售的商品符合既定標準的保證類質量保證，本集團按照四、25進行會計處理。對於為向客戶保證所銷售的商品符合既定標準之外提供了一項單獨服務的服務類質量保證，本集團將其作為一項單項履約義務，按照提供商品和服務類質量保證的單獨售價的相對比例，將部分交易價格分攤至服務類質量保證，並在客戶取得服務控制權時確認收入。在評估質量保證是否在向客戶保證所銷售商品符合既定標準之外提供了一項單獨服務時，本集團考慮該質量保證是否為法定要求、質量保證期限以及本集團承諾履行任務的性質等因素。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement (continued)

(2) *Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)*

(e) *Principal/Agent*

For the Group, after acquiring control of the goods from a third party, it transfers them to customers or integrates the purchased goods with other goods into a portfolio of output through the provision of significant services. The Group has the right to decide the price of the goods or services it trades independently, that is, it can control the goods or services before transferring them to customers. Therefore, the Group is the main principal, and revenue is recognized by the total consideration received or receivable. Otherwise, the Group, as an agent, shall recognize revenue in the amount of any fee or commission to which it expects to be entitled. The amount shall be determined based on net amount of total consideration received or receivable less amounts payable to other interested parties, or based on the established amount or proportion of commission.

##### 26. 收入確認原則和計量方法(續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下:(續)

⑤ 主要責任人/代理人

對於本集團自第三方取得商品控制權後，再轉讓給客戶，或通過提供重大的服務將採購的商品與其他商品整合成某組合產出轉讓給客戶，本集團有權自主決定所交易商品的價格，即本集團在向客戶轉讓商品前能夠控制該商品，因此本集團是主要責任人，按照已收或應收對價總額確認收入。否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額應當按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額，或者按照既定的佣金金額或比例等確定。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 26. Revenue Recognition and Measurement (continued)

(2) *Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)*

(f) *Interest income*

It is calculated and determined according to the time when other people use the Group's monetary fund and the actual interest rate.

(g) *Rental income*

The rental income of operating lease is recognized by the straight line method during each period of the lease term, and the contingent rental is included in the profits and losses of the current period when it actually occurs.

##### 26. 收入確認原則和計量方法(續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下:(續)

⑥ 利息收入

按照他人使用本集團貨幣資金的時間和實際利率計算確定。

⑦ 租賃收入

經營租賃的租金收入在租賃期內各個期間按照直線法確認，或有租金在實際發生時計入當期損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 27. Government grants

The Group's government grants include tax return, financial subsidies etc.

The Group's government grants include government grants related to assets and government grants related to income. Government grants obtained by the Group which are relevant to purchase, construction or acquisition of long-term assets in other ways are classified as government grants related to assets; all other government grants are classified as government grants related to income. If the subsidies are not specified in the government documents, the Group judges them according to the above distinction principle. If it is difficult to distinguish, the whole is classified as government grants related to income.

If the government grants are monetary assets, it shall be measured according to the amount actually received. For the government grants allocated according to the fixed quota standard, or for the end of the year, when there is conclusive evidence that it meets the relevant conditions stipulated by the financial support policy and is expected to receive the financial support funds, it shall be measured according to the amount receivable. If the government grants are non-monetary assets, it shall be measured at fair value; if the fair value cannot be reliably obtained, it shall be measured at a nominal amount.

Government grants related to assets shall be recognized as deferred income and amortized to profits or losses of the current period using the straight-line method within the useful life of the relevant assets.

#### 27. 政府補助

本集團的政府補助包括稅費返還、財政補貼等。

本集團的政府補助包括與收益相關的政府補助和與資產相關的政府補助。其中，與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對期末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

與資產相關的政府補助，確認為遞延收益，確認為遞延收益的與資產相關的政府補助，在相關資產使用壽命內按照平均年限方法分期計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 27. Government grants (continued)

If the relevant assets are sold, transferred, scrapped or damaged before the end of their useful life, the balance of related deferred income that has not been allocated shall be transferred to the profits and losses of the current period of asset disposal.

Government grants related to income, as compensation for costs and expenses in subsequent periods, are recognised as deferred income and shall be recorded in profit or loss over the period in which the relevant costs or losses are recognized. The government grants related to daily activities shall be recognized in other income or offset the relevant costs and expenses according to the essence of economic business. Those that are not related to daily activities shall be recognized in non-operating income and expenses.

If the Group obtains the policy-based preferential loan discount, it shall distinguish between the cases where the finance allocates the discount funds to the lending bank and that the finance allocates the discount funds directly to the Group. The accounting treatment shall be carried out according to the following principles:

##### 27. 政府補助(續)

相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益。與日常活動相關的政府補助，按照經濟業務實質，計入其他收益或沖減相關成本費用。與日常活動無關的政府補助，計入營業外收支。

本集團取得政策性優惠貸款貼息的，區分財政將貼息資金撥付給貸款銀行和財政將貼息資金直接撥付給本集團兩種情況，分別按照以下原則進行會計處理：

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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**IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)** 四、重要會計政策及會計估計(續)

**27. Government grants (continued)**

- (1) If the finance allocates the discount funds to the lending bank and the lending bank provides loans to the Group at the policy-based preferential interest rate, the group shall use the amount actually received as the entry value of the loan, and then calculate the relevant borrowing costs according to the borrowing principal and the policy preferential interest rate (or use the fair value of the loan as the entry value of the loan and calculate the borrowing costs according to the effective interest method. The difference between the amount actually received and the fair value of the loan is recognized as deferred income. The deferred income is amortized by the effective interest method during the duration of the loan, and the related borrowing costs are reduced.)
- (2) The finance will directly allocate the discount funds to the Group, which will deduct the related borrowing costs from the corresponding discount.

**27. 政府補助(續)**

- (1) 財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本集團提供貸款的，本集團以實際收到的借款金額作為借款的入賬價值，按照借款本金和該政策性優惠利率計算相關借款費用（或以借款的公允價值作為借款的入賬價值並按照實際利率法計算借款費用，實際收到的金額與借款公允價值之間的差額確認為遞延收益。遞延收益在借款存續期內採用實際利率法攤銷，沖減相關借款費用）。
- (2) 財政將貼息資金直接撥付給本集團，本集團將對應的貼息沖減相關借款費用。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 27. Government grants (continued)

If the government grants confirmed by the Group needs to be returned, the accounting treatment shall be conducted in accordance with the following provisions in the current period in which it needs to be returned:

- 1) Adjust the book value of assets if the book value of the relevant assets is written off at the time of initial confirmation.
- 2) If there are related deferred incomes, the carrying amount of related deferred income shall be deducted and the excess part shall be included in the current profits and losses.
- 3) If it belongs to other circumstances, it shall be directly included in the profits and losses of the current period.

##### 27. 政府補助(續)

本集團已確認的政府補助需要退回的，在需要退回的當期分情況按照以下規定進行會計處理：

- 1) 初始確認時沖減相關資產賬面價值的，調整資產賬面價值。
- 2) 存在相關遞延收益的，沖減相關遞延收益賬面餘額，超出部分計入當期損益。
- 3) 屬於其他情況的，直接計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 28. Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are recognized based on the temporary differences between the tax bases and the carrying amount of assets and liabilities. A deferred tax asset shall be recognized for deductible losses to the extent that it is probable that tax profit will be available against which the deductible losses can be utilized in accordance with tax law. Deferred tax liabilities for temporary taxable differences relating to goodwill are not recognized to the extent they arise from the initial recognition of goodwill. Deferred tax assets and liabilities are not recognized if the temporary differences arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. As at balance sheet date, deferred tax assets and deferred tax liabilities are determined using the applicable tax rates that are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

##### 28. 遞延所得稅資產和遞延所得稅負債

本集團遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值的差額(暫時性差異)計算確認。對於按照稅法規定能夠於以後年度抵減應納稅所得額的可抵扣虧損，確認相應的遞延所得稅資產。對於商譽的初始確認產生的暫時性差異，不確認相應的遞延所得稅負債。對於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認形成的暫時性差異，不確認相應的遞延所得稅資產和遞延所得稅負債。於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認遞延所得稅資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 29. Lease

On the contract start date, the Group evaluates whether the contract is a lease or includes a lease. If one party in the contract transfers the right to control the use of one or more identified assets within a certain period in exchange for consideration, the contract is a lease or contains lease. In order to determine whether the contract has given up the right to control the use of the identified assets within a certain period of time, the Group assesses whether the customers in the contract are entitled to receive almost all of the economic benefits arising from the use of the identified assets during the period of use and have the right to This use period dominates the use of identified assets.

If the contract includes multiple separate leases, the Group will split the contract and account for each separate lease. If the following conditions are met at the same time, the right to use the identified assets constitutes a separate lease in the contract:

- The lessee can profit from using the asset alone or with other resources that are readily available;
- The asset is not highly dependent or highly related to other assets in the contract.

Where the contract contains both the leased and non-leased parts, the group, as lessor and lessee, shall conduct accounting treatment after splitting the leased and non-leased parts.

#### 29. 租賃

在合同開始日，本集團評估合同是否為租賃或包含租賃，如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。同時符合下列條件的，使用已識別資產的權利構成合同中的一項單獨租賃：

- 承租人可從單獨使用該資產或將其與易於獲得的其他資源一起使用中獲利；
- 該資產與合同中的其他資產不存在高度依賴或高度關聯關係。

合同中同時包含租賃和非租賃部分的，本集團作為出租人和承租人時，將租賃和非租賃部分分拆後進行會計處理。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

29. Lease (continued)

(1) Lessee

The types of leased assets of the Group mainly include buildings, machinery and equipment and site use rights.

(a) Initial measurement

On the lease start date, the Group recognizes its right to use the leased asset during the lease term as a right-of-use asset, and recognizes the present value of outstanding lease payments as lease liabilities, except for short-term leases and leases of low-value assets. When calculating the present value of lease payments, the Group uses the embedded interest rate as the discount rate; if it cannot determine the leased interest rate, the lessee's incremental borrowing interest rate is used as the discount rate.

29. 租賃(續)

(1) 作為承租人

本集團租賃資產的類別主要包括房屋建築物、機器設備及場地使用權。

(a) 初始計量

在租賃開始日，本集團將其可在租賃期內使用租賃資產的權利確認為使用權資產，將尚未支付的租賃付款額的現值確認為租賃負債，短期租賃和低價值資產租賃除外。在計算租賃付款額的現值時，本集團採用內含利率作為折現率；無法確定租賃內含利率的，採用承租人增量借款利率作為折現率。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 29. Lease (continued)

###### (1) Lessee (continued)

###### (a) Initial measurement (continued)

The lease term is the period during which the Group is entitled to use the leased asset and is irrevocable. If the Group has a renewal option, that is, it has the right to choose to renew the asset and it is reasonably determined that the option will be exercised, the lease period also includes the period covered by the renewal option. The Group has the option to terminate the lease, that is, has the right to choose to terminate the lease of the asset, but it is reasonably determined that the option will not be exercised. The lease period includes the period covered by the termination lease option. If a major event or change occurs within the Group's control and affects whether the Group is reasonably certain that the corresponding option will be exercised, the Group will reasonably determine whether it will exercise the lease renewal option, purchase option or not terminate the lease option Rights for reassessment.

##### 29. 租賃(續)

###### (1) 作為承租人(續)

###### (a) 初始計量(續)

租賃期是本集團有權使用租賃資產且不可撤銷的期間。本集團有續租選擇權，即有權選擇續租該資產，且合理確定將行使該選擇權的，租賃期還包含續租選擇權涵蓋的期間。本集團有終止租賃選擇權，即有權選擇終止租賃該資產，但合理確定將不會行使該選擇權的，租賃期包含終止租賃選擇權涵蓋的期間。發生本集團可控範圍內的重大事件或變化，且影響本集團是否合理確定將行使相應選擇權的，本集團對其是否合理確定將行使續租選擇權、購買選擇權或不行使終止租賃選擇權進行重新評估。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 29. Lease (continued)

###### (1) Lessee (continued)

###### (b) Subsequent measurement

The Group uses the straight-line method to depreciate the right-of-use assets. If it is reasonably possible to determine the ownership of the leased asset at the expiry of the lease term, the Group depreciates it over the remaining useful life of the leased asset. If it is not possible to reasonably determine that the ownership of the leased asset can be obtained when the lease term expires, the Group depreciates it within the shortest period between the lease term and the remaining useful life of the leased asset.

The Group calculates the interest expense of the lease liability in each period of the lease period based on the cyclical interest rate of the fixed assets, and calculates it into the current profit and loss.

The variable lease payments not included in the measurement of lease liabilities are included in the current profit and loss when they actually occur.

##### 29. 租賃(續)

###### (1) 作為承租人(續)

###### (b) 後續計量

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

本集團按照固定資產的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益。

未納入租賃負債計量的可變租賃付款額於實際發生時計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 29. Lease (continued)

###### (1) Lessee (continued)

###### (b) Subsequent measurement (continued)

After the start of the lease period, when the actual fixed payment amount changes, the estimated residual payable amount of the guarantee changes, the index or ratio used to determine the lease payment amount changes, the purchase option, the lease renewal option, or the termination option evaluation. When the result or the actual exercise situation changes, the Group remeasures the lease liability based on the present value of the changed lease payments and adjusts the book value of the right-of-use asset accordingly. If the book value of the right-of-use asset has been reduced to zero, but the lease liability still needs to be further reduced, the Group will include the remaining amount in the current profit and loss.

###### (c) Lease changes

Lease changes are changes in the lease scope, lease consideration, and lease duration that are outside of the original contract terms, including adding or terminating the right to use one or more leased assets, extending or shortening the lease period stipulated in the contract.

##### 29. 租賃(續)

###### (1) 作為承租人(續)

###### (b) 後續計量(續)

租賃期開始日後，當實質固定付款額發生變動、擔保餘值預計的應付金額發生變化、用於確定租賃付款額的指數或比率發生變動、購買選擇權、續租選擇權或終止選擇權的評估結果或實際行權情況發生變化時，本集團按照變動後的租賃付款額的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。

###### (c) 租賃變更

租賃變更是原合同條款之外的租賃範圍、租賃對價、租賃期限的變更，包括增加或終止一項或多項租賃資產的使用權，延長或縮短合同規定的租賃期等。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 29. Lease (continued)

###### (1) Lessee (continued)

###### (c) Lease changes (continued)

When a lease is changed and the following conditions are also met, the Group accounts for the lease change as a separate lease:

- The lease change expands the scope of the lease by adding the right to use one or more lease assets;
- The increased consideration is equivalent to the individual price of the enlarged part of the lease scope adjusted for the contract.

If the lease change is not accounted for as a separate lease, on the effective date of the lease change, the Group re-determines the lease term and uses the revised discount rate to discount the changed lease payment to remeasure the lease liability. In calculating the present value of lease payments after the change, the Group uses the leased interest rate in the remaining lease period as the discount rate; if it is not possible to determine the leased interest rate in the remaining lease period, the Group's increment on the lease change effective date The borrowing rate is used as the discount rate.

##### 29. 租賃(續)

###### (1) 作為承租人(續)

###### (c) 租賃變更(續)

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

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

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團重新確定租賃期，並採用修訂後的折現率對變更後的租賃付款額進行折現，以重新計量租賃負債。在計算變更後租賃付款額的現值時，本集團採用剩餘租賃期間的租賃內含利率作為折現率；無法確定剩餘租賃期間的租賃內含利率的，採用租賃變更生效日的本集團增量借款利率作為折現率。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 29. Lease (continued)

###### (1) Lessee (continued)

###### (c) Lease changes (continued)

Regarding the impact of the above adjustments on lease liabilities, the Group distinguishes the following situations for accounting treatment:

- If the lease change results in a reduction in the scope of the lease or a shortened lease term, the Group reduces the book value of the right-of-use asset to reflect the partial or complete termination of the lease. The Group counts the gains or losses related to the termination or partial termination of the lease in the current profit and loss.
- For other lease changes, the Group adjusts the book value of the right-of-use asset accordingly.

##### 29. 租賃(續)

###### (1) 作為承租人(續)

###### (c) 租賃變更(續)

就上述租賃負債調整的影響，本集團區分以下情形進行會計處理：

- 租賃變更導致租賃範圍縮小或租賃期縮短的，本集團調減使用權資產的賬面價值，以反映租賃的部分終止或完全終止。本集團將部分終止或完全終止租賃的相關利得或損失計入當期損益。
- 其他租賃變更，本集團相應調整使用權資產的賬面價值。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

29. Lease (continued)

(1) Lessee (continued)

(d) Short-term leases and leases of low-value assets

On the lease start date, the Group's lease term does not exceed 12 months, and leases that do not include purchase options are considered short-term leases; leases whose single leased assets are brand new assets that do not exceed RMB30,000 are considered low-value asset leases. Where the Group subleases or anticipates subleasing leased assets, the original lease is not recognized as a low value asset lease. The Group does not recognize right-of-use assets and lease liabilities for short-term leases and leases of low-value assets. In each period of the lease term, the relevant asset costs or the current profit and loss are calculated in accordance with the straight-line method, and the contingent rent is included in the current profit and loss when it actually occurs.

29. 租賃(續)

(1) 作為承租人(續)

(d) 短期租賃和低價值資產租賃

本集團在租賃開始日，租賃期不超過12個月，且不包含購買選擇權的租賃認定為短期租賃；將單項租賃資產為全新資產時價值不超過人民幣30,000元的租賃認定為低價值資產租賃。本集團轉租或預期轉租租賃資產的，原租賃不認定為低價值資產租賃。本集團對短期租賃和低價值資產租賃選擇不確認使用權資產和租賃負債。在租賃期內各個期間按照直線法計入相關資產成本或當期損益，或有租金在實際發生時計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 29. Lease (continued)

###### (2) Lessor

Leases that substantially transfer all of the risks and rewards associated with the ownership of leased assets on the commencement date of the lease are finance leases. All other leases are operating leases.

###### (a) Finance lease

On the lease start date, the Group recognizes finance lease receivables for financial leases and ceases to recognize financial lease assets. When the Group performs the initial measurement of financial lease payments, the net lease investment is used as the recorded value of the financial lease receivables. The net lease investment is the sum of the unguaranteed residual value and the present value of the lease payments that have not been received at the start of the lease period, discounted at the interest rate included in the lease.

The Group calculates and recognizes interest income for each period of the lease term at a fixed periodic interest rate. The variable lease payments obtained by the Group that have not been included in the measurement of the net lease investment shall be included in the current profit and loss when they actually occur.

##### 29. 租賃(續)

###### (2) 作為出租人

租賃開始日實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬的租賃為融資租賃，除此之外的均為經營租賃。

###### (a) 作為融資租賃出租人

在租賃開始日，本集團對融資租賃確認應收融資租賃款，並終止確認融資租賃資產。本集團對應收融資租賃款進行初始計量時，以租賃投資淨額作為應收融資租賃款的入賬價值。租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。

本集團按照固定的週期性利率計算並確認租賃期內各個期間的利息收入。本集團取得的未納入租賃投資淨額計量的可變租賃付款額應當在實際發生時計入當期損益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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29. Lease (continued)

(2) Lessor (continued)

(b) Operating lease

Rental income from operating leases is recognized as profit or loss for the current period on a straight-line basis over each period of the lease term, and contingent rent is charged to profit or loss for the period when it actually occurs.

(3) Sale and leaseback transactions

The Group evaluates whether the transfer of assets in the sale-and-leaseback transaction is a sale in accordance with Note IV.26.

(a) Lessee

Where the asset transfer in a sale-and-leaseback transaction is a sale, the Group, as a lessee, measures the right-of-use asset formed by the sale-and-leaseback based on the portion of the original asset's book value related to the use-right obtained from the leaseback, and only transfers the lease Confirm the relevant gains or losses of the rights of the person; if the asset transfer in the sale and leaseback transaction does not belong to the sale, the Group as the lessee continues to recognize the transferred asset and at the same time confirms a financial liability equal to the transfer income, in accordance with notes IV.9 Accounting treatment of this financial asset.

29. 租賃(續)

(2) 作為出租人(續)

(b) 作為經營租賃出租人

經營租賃的租金收入在租賃期內各個期間按直線法確認為當期損益，或有租金在實際發生時計入當期損益。

(3) 售後租回交易

本集團按照附註四、26評估確定售後租回交易中的資產轉讓是否屬於銷售。

(a) 作為承租人

售後租回交易中的資產轉讓屬於銷售的，本集團作為承租人按原資產賬面價值中與租回獲得的使用權有關的部分，計量售後租回形成的使用權資產，並僅就轉讓至出租人的權利確認相關利得或損失；售後租回交易中的資產轉讓不屬於銷售的，本集團作為承租人繼續確認被轉讓資產，同時確認一項與轉讓收入等額的金融負債，按照附註四、9對該金融資產進行會計處理。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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##### 29. Lease (continued)

###### (3) Sale and leaseback transactions (continued)

###### (b) Lessor

If the asset transfer in a sale-and-leaseback transaction belongs to sales, the Group act as lessors to account for asset purchases and account for asset leases in accordance with the foregoing provisions; asset transfers in a sale-and-leaseback transaction do not belong to sales the Group as the lessor do not recognize the transferred assets, but recognize a financial asset equal to the transferred income, and account for the financial asset in accordance with Note IV.9.

##### 29. 租賃(續)

###### (2) 作為出租人(續)

###### (b) 作為出租人

售後租回交易中的資產轉讓屬於銷售的，本集團作為出租人對資產購買進行會計處理，並根據前述規定對資產出租進行會計處理；售後租回交易中的資產轉讓不屬於銷售的，本集團作為出租人不確認被轉讓資產，但確認一項與轉讓收入等額的金融資產，並按照附註四、9對該金融資產進行會計處理。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 30. Held-for-sale assets

- (1) Non-current assets or disposal groups meeting the following conditions are classified as held-for-sale assets: 1) the non-current assets or disposal groups can be immediately sold under current conditions pursuant to general terms for selling such assets or disposal groups; 2) its sale must be highly probable, that is, a decision has been made on a sales plan and a firm commitment has been obtained, and the sales are expected to be completed within one year. The relevant provisions require the approval of the relevant authorities or regulatory authorities before they can be sold. Before the Group classifies non-current assets or disposal groups as held-for-sale assets for the first time, the Group measures the book value of all assets and liabilities in non-current assets or disposal groups in accordance with relevant accounting standards. When the Group initially measurement or re-measurement is made on the balance sheet date, and the carrying amount of the non-current assets or disposal group holding for sale is higher than the fair value less cost to sell, the carrying amount shall be written down to the fair value less cost to sell. The amount written down is recognized as the loss of impairment of assets which is included in current profits and losses, and the corresponding provision for impairment of held-for-sale assets is also recognized.

##### 30. 持有待售

- (1) 本集團將同時符合下列條件的非流動資產或處置組劃分為持有待售：
- (1) 根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；(2) 出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。有關規定要求相關權力機構或者監管部門批准後方可出售的需要獲得相關批准。本集團將非流動資產或處置組首次劃分為持有待售類別前，按照相關會計準則規定計量非流動資產或處置組中各項資產和負債的賬面價值。初始計量或在資產負債表日重新計量持有待售的非流動資產或處置組時，其賬面價值高於公允價值減去出售費用後的淨額的，將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 30. Held-for-sale assets (continued)

- (2) If the non-current assets or disposal group acquired exclusively for resale by the Group meets the requirement that the sale is expected to be completed within one year on the acquisition date, and is likely to meet other conditions for the classification of held-for-sale assets within a short period (usually within three months), it shall be classified as held-for-sale assets on the acquisition date. In the initial measurement, the initial measurement amount and the fair value less costs to sell is compared and measured at a lower level under the condition that is not classified as held-for-sale assets. Except for the non-current assets or disposal groups acquired in the merger of enterprises, the difference resulting from the net amount of the non-current assets or disposal groups after deducting the costs to sell from the fair value shall be taken as the initial measurement amount, and shall be included in the current profit or loss.

##### 30. 持有待售(續)

- (2) 本集團專為轉售而取得的非流動資產或處置組，在取得日滿足「預計出售將在一年內完成」的規定條件，且短期(通常為3個月)內很可能滿足持有待售類別的其他劃分條件的，在取得日將其劃分為持有待售類別。在初始計量時，比較假定其不劃分為持有待售類別情況下的初始計量金額和公允價值減去出售費用後的淨額，以兩者孰低計量。除企業合併中取得的非流動資產或處置組外，由非流動資產或處置組以公允價值減去出售費用後的淨額作為初始計量金額而產生的差額，計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 30. Held-for-sale assets (continued)

- (3) If the Group loses control of subsidiaries due to the sale of its investment in subsidiaries or other reasons, whether or not the Group retains part of its equity investment after the sale, when the investment in subsidiaries to be sold meets the requirements for the classification of held-for-sale assets, the investment of subsidiaries shall be divided into held-for-sale assets as a whole in the individual financial statements of the parent company, and all assets and liabilities of the subsidiaries shall be listed as held-for-sale in the consolidated financial statements.
- (4) If the net amount of the non-current assets classified as held for sale on the subsequent balance sheet date increases, the amount previously written down shall be restored and shall be reversed within the amount of the impairment loss of the assets recognized after being classified as hold-for-sale assets. The reversed amount shall be included in the current profits and loss. Losses of impairment of assets recognized before the classification of held-for-sale assets shall be not reversed.

##### 30. 持有待售(續)

- (3) 本集團因出售對子公司的投資等原因導致喪失對子公司控制權的，無論出售後本集團是否保留部分權益性投資，在擬出售的對子公司投資滿足持有待售類別劃分條件時，在母公司個別財務報表中將對子公司投資整體劃分為持有待售類別，在合併財務報表中將子公司所有資產和負債劃分為持有待售類別。
- (4) 後續資產負債表日持有待售的非流動資產公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後確認的資產減值損失金額內轉回，轉回金額計入當期損益。劃分為持有待售類別前確認的資產減值損失不得轉回。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 30. Held-for-sale assets (continued)

- (5) For the amount of loss of impairment of assets confirmed by the disposal group classified as held for sale, the carrying amount of goodwill in the disposal group shall be offset first, and then the carrying amount of non-current assets shall be offset pro rata on the basis.

If the net amount of the disposal group classified as held for sale on the subsequent balance sheet date increases, the amount previously written down shall be restored and shall be reversed within the amount of the impairment loss of the assets recognized by non-current assets applicable to relevant measurement provisions after being classified as hold-for-sale assets. The reversed amount shall be included in the current profits and loss. The carrying amount of the goodwill that has been written down and the losses of impairment of non-current assets recognized before they are classified as held-for-sale assets shall be not reversed.

The subsequent reversals of the impairment losses recognized by the disposal group classified as held for sale shall increase the carrying amount of non-current assets in the disposal group in proportion according to the proportion of the carrying amount of the non-current assets except goodwill in the disposal group.

##### 30. 持有待售(續)

- (5) 對於持有待售的處置組確認的資產減值損失金額，先抵減處置組中商譽的賬面價值，再根據各項非流動資產賬面價值所佔比重，按比例抵減其賬面價值。

後續資產負債表日持有待售的處置組公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後適用相關計量規定的非流動資產確認的資產減值損失金額內轉回，轉回金額計入當期損益。已抵減的商譽賬面價值，以及非流動資產在劃分為持有待售類別前確認的資產減值損失不得轉回。

持有待售的處置組確認的資產減值損失後續轉回金額，根據處置組中除商譽外，各項非流動資產賬面價值所佔比重，按比例增加其賬面價值。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

30. Held-for-sale assets (continued)

- (6) The non-current assets classified as held for sale or non-current assets in the disposal group are not depreciated or amortized. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale shall continue to recognize.
- (7) When the non-current asset or the disposal group classified as held for sale ceases to meet the conditions for the classification of held for sale and ceases to be further classified as held for sale or ceases to be included in a disposal group classified as held for sale, it shall be measured at the lower of: a) its carrying amount before the non-current asset or disposal group was classified as held for sale, adjusted for any depreciation, amortization or impairment that would have been recognized had the non-current asset or disposal group not been classified as held for sale; b) its recoverable amount.
- (8) When derecognizing of non-current assets or disposal group classified as held for sale, the unrecognized gains or losses shall be included in the current profits and losses.

30. 持有待售(續)

- (6) 持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。
- (7) 持有待售的非流動資產或處置組因不再滿足持有待售類別的劃分條件，而不再繼續劃分為持有待售類別或非流動資產從持有待售的處置組中移除時，按照以下兩者孰低計量：1 劃分為持有待售類別前的賬面價值，按照假定不劃分為持有待售類別情況下本應確認的折舊、攤銷或減值等進行調整後的金額；2 可收回金額。
- (8) 終止確認持有待售的非流動資產或處置組時，將尚未確認的利得或損失計入當期損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 31. Discontinued operation

Discontinued operations referring to be clearly distinguished component which has been disposed of or is classified as held for sale, shall satisfy one of the following condition: (1) the component represents an independent main business or a separate main area of operation; (2) the component is part of a related plan for disposing an independent main business or a separate main operating area; (3) the component is a specially subsidiary obtained for resale.

##### 32. Segment Information

The Group determines the operating segment based on internal organizational structure, management requirements and internal reporting system. The reportable segment and disclosing the information are determined based on the operating segment.

Operating segment refers to the components within the Group that satisfy all the following conditions: (1) the components can generate income and expenses in daily activities; (2) the operating results of the components are regularly reviewed by the management of the Group to make decisions about resources to be allocated to the segment and assess its performance; (3) Discrete financial information including the financial position, operating results and cash flow of the component is available. If two or more operating segments have similar economic characteristics and meet certain conditions, they can be merged into one operating segment.

##### 31. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部分，且該組成部分已經處置或劃分為持有待售類別：(1)該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區；(2)該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分；(3)該組成部分是專為轉售而取得的子公司。

##### 32. 分部信息

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。

經營分部是指本集團內同時滿足下列條件的組成部分：(1)該組成部分能夠在日常活動中產生收入、發生費用；(2)本集團管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；(3)本集團能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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

### 四、重要會計政策及會計估計(續)

#### 33. Financial Guarantee Contracts

Financial guarantee contracts are contracts that require the issuer to make specific payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due. Such financial guarantees are given to banks, financial institutions and other entities to secure related party' loans, overdrafts and other bank facilities.

The financial guarantee contract is initially recognized at fair value on the date the guarantee was given, and shall be subsequently measured at the higher of amortized value and the best estimate of the reserves required for the performance of the group's guarantee obligations on balance sheet date. The increased liabilities associated with the contract and shall be recorded in current profit or loss. These estimates are based on similar business experience, past losses and management judgment.

#### 34. Critical Accounting Estimates and Judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### 33. 財務擔保合同

財務擔保合同要求提供者為合同持有人提供償還保障，即在被擔保人到期不能履行合同條款時，代為償付合同持有人的損失。本集團將財務擔保合同提供給銀行、金融機構和其他實體，為關聯公司貸款、透支和取得其他銀行額度提供保證。

財務擔保合同在擔保提供日按公允價值進行初始確認。在資產負債表日按合同的攤餘價值和對本集團履行擔保責任所需準備金的最佳估計孰高列示，與該合同相關負債的增加計入當期利潤表。這些估計基於類似交易經驗、過去損失歷史和管理層判斷而得出。

#### 34. 重要會計估計和判斷

本集團根據歷史經驗和其他因素，包括對未來事項的合理預期，對所採用的重要會計估計進行持續的評價。本集團對於未來所進行的估計和假設可能不能完全等同於與之相關的實際結果。下列重要會計估計及關鍵假設存在會導致下一會計年度資產和負債的賬面價值出現重大調整的重要風險：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 34. Critical Accounting Estimates and Judgments (continued)

###### (1) Taxation

The Group is subject to various taxes in many countries, such as income tax and VAT. Significant judgment is required in determining the account for such taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Based on the estimates of anticipated tax items, the Group determines whether additional taxes are required in the future to recognize the liabilities of tax items. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will affect the tax amount for the period in which the judgment is made.

Deferred tax assets are recognized as management considers it is probable that future taxable profit will be available against which the temporary differences or tax losses can be utilized. Where the expectation is different from the original estimate, such differences will impact the recognition of deferred tax assets and income tax in the periods in which such estimate is changed.

##### 34. 重要會計估計和判斷(續)

###### (1) 稅項

本集團在多個國家適用多項稅項，如：企業所得稅及增值稅等。確定該等稅項的計提時需要作出判斷。在日常業務過程中，許多交易及計算所涉及的最終稅項並不確定。本集團根據對預期稅收事項的估計，判斷未來是否需承擔額外的稅金以確認稅收事項的負債。若該等事項的最終稅務結果與初始記錄金額不同，其差額將影響作出判斷有關期間的稅項。

遞延所得稅資產的確認系由於管理層預期將有可使用的應納稅所得額以實現其暫時性差異。若該等事項的預期與初始預期不同，其差額將影響作出預期有關期間的所得稅及遞延稅款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

## 合併財務報表附註(續)

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### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

#### 34. Critical Accounting Estimates and Judgments (continued)

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

The input method is adopted by the Group to ascertain the progress of performance of construction contracts. Specifically, the construction costs actually incurred on a cumulative basis as a percentage of estimated total costs is used to ascertain progress of performance. Costs actually incurred on a cumulative basis include direct and indirect costs incurred by the Group in the course of transfer of goods to customers. The Group considers that the consideration of construction contracts signed with customers is determined based on construction costs. The construction costs actually incurred on a cumulative basis as a percentage of estimated total costs can practically reflect the progress of performance of the construction service. The Group determines progress of performance by referring to the construction costs actually incurred on a cumulative basis as a percentage of estimated total costs, and recognizes revenue accordingly. As the period of validity of construction contracts is relatively long and may span over a number of accounting periods, the Group shall review and revise budget as the duration of the construction contracts continues, and adjust the amount of recognized revenue accordingly.

#### 34. 重要會計估計和判斷(續)

(2) *建造合同履約進度的確定方法(僅適用於控制權在一段時間內轉移的情形)*

本集團按照投入法或產出法確定提供建造合同的履約進度，具體而言，本集團按照累計實際發生的建造成本佔預計總成本的比例確定履約進度，累計實際發生的成本包括本集團向客戶轉移商品過程中所發生的直接成本和間接成本。本集團認為，與客戶之間的建造合同價款以建造成本為基礎確定，實際發生的建造成本佔預計總成本的比例能夠如實反映建造服務的履約進度。本集團按照累計實際發生的建造成本佔預計總成本的比例確定履約進度，並據此確認收入。鑒於建造合同存續期間較長，可能跨越幾個會計期間，本集團會隨著建造合同的推進覆核並修訂預算，相應調整收入確認金額。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 34. Critical Accounting Estimates and Judgments (continued)

###### (3) *Impairment of financial assets*

The Group uses the expected credit loss model to evaluate the impairment of financial instruments. The application of the anticipated credit loss model requires significant judgments and estimates. All reasonable and evidence-based information, including forward-looking information, should be taken into account. In making such judgments and estimates, the Group infers the expected changes in the debtor's credit risk based on historical repayment data combined with economic policies, macroeconomic indicators, industry risks and other factors.

The difference between the actual results and the original estimates will affect the carrying amount of financial assets and the provision or reversal for bad debts of financial assets during the estimated period of change.

##### 34. 重要會計估計和判斷(續)

###### (3) 金融資產減值

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

實際的結果與原先估計的差異將在估計被改變的期間影響金融資產的賬面價值及金融資產壞賬準備的計提或轉回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 34. Critical Accounting Estimates and Judgments (continued)

###### (4) Impairment of non-financial assets

###### 1) Provision of impairment on goodwill

The Group conducts an annual impairment test on goodwill. The recoverable amount of cash-generating units or groups of cash-generating units to which goodwill has been allocated is the present value of its future cash flows estimated on the basis of (Notes IV(20)).

If the management modified the gross profit rate used in the calculation of the future cash flow of cash-generating units or groups of cash-generating units, the Group shall recognize the provision of impairment on goodwill when the modified gross profit rate is lower than the current gross profit rate.

If the management modified the pre-tax discount rate used for cash flow discounting, the Group shall recognize the provision of impairment on goodwill when the modified pre-tax discount rate is higher than the current discount rate.

The provision of impairment on goodwill cannot be reversed if the actual gross profit rate or pre-tax discount rate is higher or lower than the estimates of the management.

##### 34. 重要會計估計和判斷(續)

###### (4) 非金融資產減值

###### 1) 商譽減值準備的會計估計

本集團每年對商譽進行減值測試。包含商譽的資產組和資產組組合的可收回金額為其預計未來現金流量的現值，其計算需要採用會計估計(附註四、20)。

如果管理層對資產組和資產組組合未來現金流量計算中採用的毛利率進行重新修訂，修訂後的毛利率低於目前採用的毛利率，本集團可能需對商譽計提減值準備。

如果管理層對應用於現金流量折現的稅前折現率進行重新修訂，修訂後的稅前折現率高於目前採用的折現率，本集團可能需對商譽計提減值準備。

如果實際毛利率或稅前折現率高於或低於管理層的估計，本集團不能轉回原已計提的商譽減值損失。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 34. Critical Accounting Estimates and Judgments (continued)

###### (4) Impairment of non-financial assets (continued)

###### 2) Impairment of long-term assets

Long-term assets are reviewed for impairment annually according to the accounting policy of the Group. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and the present value of the expected future cash flow. The calculation of value in use requires the company to estimate the future cash flows expected to be derived from the cash-generating unit and the appropriate discount rate based on the assumptions and estimates of the management. After sensitivity analysis, the management believes that the carrying amount of the asset will be fully recovered.

If the management modified the gross profit rate used in the calculation of the future cash flow of cash-generating units or groups of cash-generating units, the Group shall recognize the provision of impairment on long-term assets when the modified gross profit rate is lower than the current gross profit rate.

##### 34. 重要會計估計和判斷(續)

###### (4) 非金融資產減值(續)

###### 2) 長期資產減值

本集團每年會根據本集團的會計政策對長期資產進行減值測試，資產或產生現金單位的可收回金額按資產公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者計算。計算使用價值需要企業根據管理層的假設及估計，估計預期產生現金單位的未來現金流量及合適的貼現率。經過敏感度分析後，管理層相信有關資產的賬面價值將可全數收回。

如果管理層對資產組和資產組組合未來現金流量計算中採用的毛利率進行修訂，修訂後的毛利率低於目前採用的毛利率，本集團需對長期資產增加計提減值準備。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

34. Critical Accounting Estimates and Judgments (continued)

(5) *Valuation of inventory*

Inventories are measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(6) *Estimated useful lives of fixed assets and intangible assets*

The Group reviews the estimated useful lives of fixed assets and intangible assets at least once at the end of the year. Estimated useful lives are determined by the management based on historical experience of similar assets and expected technological advancement. Corresponding adjustment to depreciation expenses for future periods will be made in case of substantial changes in previous estimates.

34. 重要會計估計和判斷(續)

(5) *存貨的計價*

本集團的存貨按照成本與可變現淨值孰低計量。存貨的可變現淨值是指日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。

(6) *固定資產及無形資產的預計可使用年限*

本集團至少於每年年度終了，對固定資產及無形資產的預計使用壽命進行覆核。預計使用壽命是管理層基於對同類資產歷史經驗並結合預期技術更新而確定的。當以往的估計發生重大變化時，則相應調整未來期間的折舊及攤銷費用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED) 四、重要會計政策及會計估計(續)

##### 34. Critical Accounting Estimates and Judgments (continued)

###### (7) *Quality warranty*

For groups of contracts with similar characteristics, the Group reasonably estimates maintenance fee charge based on historical data on and current situation of maintenance, and taking into account all relevant data including product upgrade and market changes. The Group re-assesses maintenance fee charge at least on every balance sheet date and determines accruals and provisions based on the re-assessed maintenance fee charge.

###### (8) *Defined benefit plan*

The management of the Group determines the net liabilities of the defined benefit plan based on the present value of the defined benefit obligation minus the fair value of the planned assets calculated by the model. The calculation of the present value of the defined benefit obligation includes a number of assumptions, including the benefit period and the discount rate. If future events are inconsistent with these assumptions, they may lead to significant adjustments to the net liabilities of the defined benefit plan set on the balance sheet date.

##### 34. 重要會計估計和判斷(續)

###### (7) *質量保證*

本集團對具有類似特徵的合同組合，根據歷史保修數據、當前保修情況，考慮產品改進、市場變化等全部相關信息後，對保修費率予以合理估計。本集團至少於每一資產負債表日對保修費率進行重新評估，並根據重新評估後的保修費率確定預計負債。

###### (8) *設定受益計劃*

本集團的管理層依據模型計算的設定受益義務的現值減計劃資產的公允價值確定設定受益計劃淨負債。設定受益義務的現值計算包含多項假設，包括受益期限及折現率。倘若未來事項與該等假設不符，可能導致對於資產負債表日設定受益計劃淨負債的重大調整。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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**IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)** 四、重要會計政策及會計估計(續)

**35. Changes in critical accounting policies and estimates**

- (1) There are no Changes in critical accounting policies in the current year.
- (2) There are no significant changes in accounting estimates in the current year.
- (3) There are no major adjustments of prior accounting errors in the current year.

**35. 重要會計政策和會計估計變更**

- (1) 本集團本年無重大會計政策變更情況。
- (2) 本集團本年無重大會計估計變更情況。
- (3) 本集團本年無重大的前期會計差錯調整情況。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### V. TAXATION

### 五、稅項

#### 1. Main categories of tax and corresponding tax rate

#### 1. 主要稅種及稅率

Category of tax 稅種	Tax base 計稅依據	Tax rate 稅率
<b>Chinese enterprise</b> 中國企業		
Enterprise income tax -企業所得稅	Taxable income 應納稅所得額	15%、25% and 0% 15%、25%及0%
Value-added tax ("VAT") -增值稅	Taxable value-added amount (Tax payable is calculated using the taxable sales amount multiplied by the applicable tax rate less deductible VAT input of the current period) 應納稅增值額(應納稅額按應納稅銷售額乘以適用稅率扣除當期允許抵扣的進項稅後的餘額計算)	13%、9%、6% 13%、9%、6%
VAT (easy to collect) -增值稅(簡易徵收)	Taxable value-added amount multiplied by VAT collection rate 應納稅增值額乘以增值稅徵收率	5%、3% 5%、3%
City maintenance and construction tax -城市維護建設稅	Taxable amounts of VAT 按實際繳納增值稅計稅	5% and 7% 5%及7%
Educational surcharge -教育費附加	Taxable amounts of VAT 按實際繳納增值稅計稅	2% and 3% 2%及3%
Property tax -房產稅	70% of the original value of the property or rental income 房產原值的70%或租賃收入	1.2%、12% 1.2%或12%
Land use tax -土地使用稅	Land occupation area 土地佔用面積	RMB 20 /square metre/year, RMB 18 /square metre/year, RMB 16 /square metre/year, RMB 14 /square metre/year, RMB 12 /square metre/year, RMB 10 /square metre/year, RMB 8 /square metre/year, RMB 7 /square metre/year, RMB 5 /square metre/year, RMB 4 /square metre/year, RMB 3.2 /square metre/year 人民幣20元/平方米/年、 人民幣18元/平方米/年、 人民幣16元/平方米/年、 人民幣14元/平方米/年、 人民幣12元/平方米/年、 人民幣10元/平方米/年、 人民幣8元/平方米/年、 人民幣7元/平方米/年、 人民幣5元/平方米/年、 人民幣4元/平方米/年、 人民幣3.2元/平方米/年
<b>Profit tax in Hong Kong</b> 香港利得稅	-	16.5% 16.5%
<b>Profit tax for other regions/countries</b> 其他地區/國家利得稅	-	15.2%、19%、20%、34%、39% 15.2%、19%、20%、34%、39%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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V. TAXATION (CONTINUED)

五、稅項(續)

1. Main categories of tax and corresponding tax rate  
 (continued)

1. 主要稅種及稅率(續)

Explanation of taxpayers of different enterprise income tax rates:

不同企業所得稅稅率納稅主體說明

Taxpayers 納稅主體名稱	Income tax rate 所得稅稅率	Income tax preference 所得稅優惠政策
Chongqing Machinery & Electric Co., Ltd. 重慶機電股份有限公司	25%	
Chongqing Mechanical and Electrical Additive Manufacturing Co., Ltd. 重慶機電增材製造有限公司	25%	
Chongqing Yinhe Forging & Founding Co., Ltd. 重慶銀河鑄鍛有限責任公司	25%	
Chongqing Shengpu Material Co., Ltd. 重慶盛普物資有限公司	25%	
Chongqing Machinery & Electric Holding Group Finance Co., Ltd. 重慶機電控股集團財務有限公司	25%	
Chongqing CAFF Automotive Braking & Steering System Co., Ltd. 重慶卡福汽車制動轉向系統有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Pigeon Electric Wires & Cables Co., Ltd. 重慶鴿牌電線電纜有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Pigeon Electric Materials Co., Ltd. 重慶鴿牌電工材料有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Chongtong Chengfei New Material Co., Ltd. 重慶重通成飛新材料有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Gansu Chong Tong Chengfei New Material Co., Ltd. 甘肅重通成飛新材料有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Xilin Hot Chenfei Wind Power Equipment Co., Ltd. 錫林浩特晨飛風電設備有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Pump Industry Co., Ltd. 重慶水泵廠有限責任公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Gas Compressor Factory Co., Ltd. 重慶氣體壓縮機廠有限責任公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Mengxun Electronic & Technology Co., Ltd. 重慶盟訊電子科技有限公司	15%	Income tax preference (1) 所得稅優惠政策(1)
Chongqing Machine Tool (Group) Co., Ltd. 重慶機床(集團)有限責任公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Holroyd Precision Rotors Manufacturing Co., Ltd. 重慶霍洛伊德精密螺桿製造有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Pigeon Electric Porcelain Co., Ltd. 重慶鴿牌電瓷有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Shunchang General Electric Equipment Co., Ltd. 重慶順昌通用電器有限責任公司	15%	Income tax preference (2) 所得稅優惠政策(2)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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#### V. TAXATION (CONTINUED)

#### 五、稅項(續)

##### 1. Main categories of tax and corresponding tax rate (continued)

##### 1. 主要稅種及稅率(續)

Taxpayers 納稅主體名稱	Income tax rate 所得稅稅率	Income tax preference 所得稅優惠政策
Chongqing Sino-Germany Smart Factory Solutions Co., Ltd. 重慶世瑪德智能製造有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Tool Factory Co., Ltd. 重慶工具廠有限責任公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing No. 2 Machine Tools Factory Co., Ltd. 重慶第二機床廠有限責任公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Water Turbine Works Co., Ltd. 重慶水輪機廠有限責任公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing General Industry (Group) Co., Ltd. 重慶通用工業(集團)有限責任公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Chongtong Turbine Technology Co., Ltd. 重慶重通透平技術股份有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Jilin Chongtong Chengfei New Material Co., Ltd. 吉林重通成飛新材料股份有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chong Tong Chengfei Wind Power Equipment Jiangsu Co., Ltd. 重通成飛風電設備江蘇有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd. 重慶機電智能製造有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Chongqing Industrial Enabling Innovation Center Co., Ltd. 重慶工業賦能創新中心有限公司	15%	Income tax preference (2) 所得稅優惠政策(2)
Fu Baotian Cotton picking services Co., Ltd. 新疆福保田採棉服務有限公司	Exemption 免企業所得稅	Income tax preference (3) 所得稅優惠政策(3)
Precision Technologies Group (PTG) Limited. 精密技術集團有限公司(「英國PTG集團」)	19%	
Precision Technologies Group (US) Limited (PTG US) 精密技術集團(「美國PTG」)	34%	
Holroyd Precision Screw and Rotors Company 霍洛伊德精密有限公司	39%	
PTG Heavy Industries Ltd. PTG重工有限公司	20%	
Milnrow Investments Ltd. 米羅威投資有限公司	20%	
Precision Components Ltd. 精密零部件加工有限公司	20%	
PTG Deutschland GmbH PTG德國公司	15%	
PTG Investment Development Company Ltd. 精密技術集團投資發展有限公司	16.50%	

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### V. TAXATION (CONTINUED)

### 五、稅項(續)

#### 2. Corporate income tax preferences

- (1) According to the announcement published by the Ministry of finance, the State Administration of Taxation and the National Development and Reform Commission on the continuation of the enterprise income tax policy for the western development (Announcement No. 23, 2020 of the Ministry of finance, the State Administration of Taxation and the national development and Reform Commission), since January 1, 2021 to December 31, 2030, the enterprise income tax shall be levied at a reduced rate of 15% on the encouraged industrial enterprises located in the western region. According to the judgment of the management of the group, the group has filed with Chongqing State Administration of taxation as a subsidiary of encouraged industrial enterprises in the western region with a preferential corporate income tax rate of 15%. Since there is no significant change in its major business, it is continuing to get favorable tax policy which corporate income tax rate by 15% from 2021 to 2030 very likely.
- (2) According to the relevant tax preferential policies of the state for high-tech enterprises, certified high-tech enterprises can enjoy preferential policies of enterprise income tax and pay enterprise income tax at a reduced rate of 15%.

#### 2. 企業所得稅稅收優惠

- (1) 根據財政部、稅務總局、國家發展改革委關於延續西部大開發企業所得稅政策的公告(財政部、稅務總局、國家發展改革委公告2020年第23號)規定，自2021年1月1日至2030年12月31日，對設在西部地區的鼓勵類產業企業減按15%的稅率徵收企業所得稅。本集團管理層判斷，本集團已按西部地區的鼓勵類產業企業向重慶市國家稅務局備案享有優惠企業所得稅稅率15%的子公司，因主營業務未發生重大變化，於2021年至2030年仍極有可能持續減按15%的優惠企業所得稅稅率。
- (2) 根據國家對高新技術企業的相關稅收優惠政策，認定合格的高新技術企業可享受企業所得稅優惠政策，減按15%稅率繳納企業所得稅。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### V. TAXATION (CONTINUED)

##### 2. Corporate income tax preferences (continued)

###### (2) (continued)

The following companies in this Group enjoy a preferential tax rate of 15% in this period because they have obtained the Certificate of High-tech Enterprises, including Chongqing Machine Tool (Group) Co., Ltd. (certificate of high-tech enterprises No. GR GR202151100674), Chongqing General Industry (Group) Co., Ltd. (certificate of high-tech enterprises No. GR202051101683), Jilin Chongtong Chengfei New Material Co., Ltd. (certificate of high-tech enterprises No. GF202122000365), Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd. (certificate of high-tech enterprises No. GR202051100767), Chongqing Industrial Enabling Innovation Center Co., Ltd., (certificate of high-tech enterprises No. GR202151101193), Chong Tong Chengfei Wind Power Equipment Jiangsu Co., Ltd. (certificate of high-tech enterprises No. GR201832003842), Chongqing Pigeon Electric Porcelain Co., Ltd. (certificate of high-tech enterprises No. GR201951100978), Chongqing Tool Factory Co., Ltd. (certificate of high-tech enterprises No. GR201951100030), Chongqing Chongtong Turbine Technology Co., Ltd. (certificate of high-tech enterprises

#### 五、稅項(續)

##### 2. 企業所得稅稅收優惠(續)

###### (2) (續)

本集團內下列公司因取得《高新技術企業證書》，本年享受15%的優惠稅率。包括：重慶重慶機床(集團)有限責任公司(高新技術企業證書編號：GR202151100674)、重慶通用工業(集團)有限責任公司(高新技術企業證書編號：GR202051101683)、吉林重通成飛新材料股份有限公司(高新技術企業證書編號：GF202122000365)、重慶機電智能製造有限公司(高新技術企業證書編號：GR202051100767)、重慶工業賦能創新中心有限公司(高新技術企業證書編號：GR202151101193)、重慶成飛風電設備江蘇有限公司(高新技術企業證書編號：GR201832003842)、重慶鴿牌電瓷有限公司(高新技術企業證書編號：GR201951100978)、重慶工具廠有限責任公司(高新技術企業證書編號：GR201951100030)、重慶重通透平技術股份有限公司(高新技術企業證書編

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### V. TAXATION (CONTINUED)

#### 2. Corporate income tax preferences (continued)

(2) (continued)

No. GR201951101411), Chongqing Sino-Germany Smart Factory Solutions Co., Ltd., (certificate of high-tech enterprises No. GR201951101134), Chongqing No.2 Machine Tool Works Co., Ltd., (certificate of high-tech enterprises No. GR202151101223), Chongqing turbine works Co., Ltd., (certificate of high-tech enterprises No. GR202051101602), Chongqing Shunchang General Electric Equipment Co., Ltd., (certificate of high-tech enterprises No. GR202051100857), Chongqing Holroyd Precision Rotors Manufacturing Co., Ltd., (certificate of high-tech enterprises No. GR202051101424).

(3) The Group's subsidiary, Xinjiang Fubaotian Cotton-picking Service Co., Ltd. ("Fubaotian") is engaged in agricultural machinery operations and its income is exempted from enterprise income tax.

### VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

Unless otherwise stated, among the following disclosed data in the financial statements, "Beginning balance" refers to the amount on 31 December, 2020 and "Ending balance" refers to the amount on 31 December, 2021. "Current period" refers to the period from 1 January 2021 to 31 December 2021. "Last period" refers to the period from 1 January 2020 to 31 December 2020. Currency unit is RMB.

### 五、稅項(續)

#### 2. 企業所得稅稅收優惠(續)

(2) (續)

號：GR201951101411)、重慶世瑪德智能製造有限公司(高新技術企業證書編號：GR201951101134)、重慶第二機床廠有限責任公司(高新技術企業證書編號：GR202151101223)、重慶水輪機廠有限責任公司(高新技術企業資質證書編號：GR202051101602)、重慶順昌通用電器有限責任公司(高新技術企業證書編號：GR202051100857)、重慶霍洛伊德精密螺桿製造有限責任公司(高新技術企業證書編號：GR202051101424)。

(3) 本集團子公司新疆福保田採棉服務有限公司(「福保田」)從事農機作業，其所得免徵企業所得稅。

### 六、合併財務報表主要項目註釋

下列所披露的財務報表數據，除特別註明之外，「年初」系指2020年12月31日，「年末」系指2021年12月31日，「本年」系指2021年1月1日至12月31日，「上年」系指2020年1月1日至12月31日，貨幣單位為人民幣元。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

1. Cash and Cash Equivalents

1. 貨幣資金

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Cash in hand	現金	229,324.78	238,170.58
Cash at bank	銀行存款	1,718,264,784.85	1,392,997,944.11
Other monetary assets	其他貨幣資金	459,148,148.11	338,992,966.66
Accrued interest	應計利息	1,209,707.81	5,297,521.35
<b>Total</b>	<b>合計</b>	<b>2,178,851,965.55</b>	1,737,526,602.70
Including: cash deposited abroad	其中： 存放在境外的款項總額	49,768,194.60	39,208,169.98

Note: There is no limit on the remittance of the group's overseas deposits.

註：本集團存放境外的款項匯回不受限制。

Restricted cash at the end of the year

貨幣資金年末使用受限制狀況

Items	項目	31 Dec 2021 年末餘額
Deposits for bank acceptance bills	銀行承兌匯票保證金	211,190,018.27
Deposits for letters of credit	信用證保證金	3,534,000.00
Guarantee deposit	保函保證金	105,805,510.72
Statutory reserve	法定準備金	133,461,968.48
Fixed deposit pledge	定期存款質押	95,235,788.31
<b>Total</b>	<b>合計</b>	<b>549,227,285.78</b>

2. Financial Assets held for sale

2. 交易性金融資產

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Financial assets held for sales	以公允價值計量且其變動計入當 期損益的金融資產	3,303,288.23	219,242.46
including: Equity instrument investment	其中：權益工具投資	2,284,158.35	219,242.46
Money market fund	貨幣市場基金	1,019,129.88	—
<b>Total</b>	<b>合計</b>	<b>3,303,288.23</b>	219,242.46

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

3. Redemptory monetary capital for sale

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
National debt reverse repurchase	國債逆回購	200,000,000.00	—
<b>Total</b>	<b>合計</b>	<b>200,000,000.00</b>	—

3. 買入返售金融資產

4. Notes receivable

(1) Classification of notes receivable

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Bank acceptance bills	銀行承兌匯票	633,553,443.21	453,963,197.36
Commercial acceptance bills	商業承兌匯票	61,207,309.89	54,912,860.42
Less: provision for bad debts	減：減值準備	354,584.04	200,689.23
<b>Total</b>	<b>合計</b>	<b>694,406,169.06</b>	508,675,368.55

4. 應收票據

(1) 應收票據分類列示

Note: The aging of ending balances of notes receivable are all within one year.

註：本集團年末應收票據都在一年以內。

(2) The group have pledged notes receivable at the end of the year

(2) 年末本集團質押的應收票據：

Items	項目	Pledged amount 年末已質押金額
Bank acceptance bills	銀行承兌匯票	103,971,617.17
Commercial acceptance bills	商業承兌匯票	—
<b>Total</b>	<b>合計</b>	<b>103,971,617.17</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

4. Notes receivable (continued)

(3) At the end of the year, the Group's bills receivable have endorsed or discounted and have not matured.

Items	項目	Termination confirmation amount 終止確認金額	The confirmed amount is not terminated 未終止確認金額
Commercial acceptance bills	商業承兌匯票	—	5,324,707.49
<b>Total</b>	<b>合計</b>	<b>—</b>	<b>5,324,707.49</b>

4. 應收票據(續)

(3) 年末本集團已經背書或貼現且在資產負債表日尚未到期的應收票據：

(4) The amount of notes receivable are transferred to account receivable because the drawer has failed to perform his contracts

Items	項目	The amount to account receivable 年末轉為應收賬款金額
Commercial acceptance bills	商業承兌匯票	1,135,808.50
<b>Total</b>	<b>合計</b>	<b>1,135,808.50</b>

(4) 年末因出票人未履約而將其轉應收賬款的票據：

(5) Classified by bad debt provision method

Items	類別	31 Dec 2021 年末餘額					Carrying amount 賬面價值
		Book Balance 賬面餘額		Provision for bad debts 壞賬準備			
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion of bad debt provision (%) 壞賬準備比例(%)		
Provision for bad debts by portfolio	按組合計提壞賬準備	694,760,753.10	100.00	354,584.04	0.05	694,406,169.06	
Including: bank acceptance bill	其中：銀行承兌匯票	633,553,443.21	91.19	—	—	633,553,443.21	
General customer commercial acceptance bill	一般客戶商業承兌匯票	61,207,309.89	8.81	354,584.04	0.58	60,852,725.85	
<b>Total</b>	<b>合計</b>	<b>694,760,753.10</b>	<b>100.00</b>	<b>354,584.04</b>	<b>0.05</b>	<b>694,406,169.06</b>	

(5) 按壞賬計提方法分類列示

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

4. Notes receivable (continued)

(5) (continued)

Items	類別	31 Dec 2020 年初餘額		31 Dec 2020 年初餘額		Carrying amount 賬面價值
		Book Balance 賬面餘額	Proportion (%)	Provision for bad debts 壞賬準備	Proportion of bad debt provision (%)	
		Amount 金額	比例(%)	Amount 金額	壞賬準備比例(%)	
Provision for bad debts by portfolio	按組合計提壞賬準備	508,876,057.78	100.00	200,689.23	0.04	508,675,368.55
Including: bank acceptance bill	其中：銀行承兌匯票	453,963,197.36	89.21	-	-	453,963,197.36
General customer commercial acceptance bill	一般客戶商業承兌匯票	54,912,860.42	10.79	200,689.23	0.37	54,712,171.19
<b>Total</b>	<b>合計</b>	<b>508,876,057.78</b>	<b>100.00</b>	<b>200,689.23</b>	<b>0.04</b>	<b>508,675,368.55</b>

4. 應收票據(續)

(5) (續)

(6) Provision for bad debts of notes receivable that are accrued, collected or transferred back in this year:

(6) 本年度計提、收回、轉回的應收票據壞賬準備

Items	類別	31 Dec 2020 年初餘額	Change amount for the current year 本年變動金額		31 Dec 2021 年末餘額
			Loans issued and advances reclassified to notes receivable 加：計提	Reclassification to bad debt provision of accounts receivable 減：重分類至應收賬款壞賬準備	
Provision for bad debts of notes receivable	應收票據壞賬準備	200,689.23	153,894.81	-	354,584.04
<b>Total</b>	<b>合計</b>	<b>200,689.23</b>	<b>153,894.81</b>	<b>-</b>	<b>354,584.04</b>

(7) The Group has no notes receivable actually written off during the year.

(7) 本集團本年無實際核銷的應收票據。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 5. Accounts receivable

### 5. 應收賬款

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Accounts receivable	應收賬款	3,141,077,120.96	3,084,197,831.23
Less: provision for bad debts	減：減值準備	623,159,718.09	460,424,838.37
<b>Carrying amount</b>	<b>應收賬款淨額</b>	<b>2,517,917,402.87</b>	<b>2,623,772,992.86</b>

Note: The Group's receivables are mainly generated through the sale of commodities, the provision of technology and related services, and construction engineering operations, and are settled in accordance with the terms stipulated in the relevant transaction contracts. Relevant warranty receivables usually expire within one to two years after product delivery and project completion. The Group's accounts receivable are non-interest bearing.

註：本集團的應收賬款主要通過商品銷售、提供技術及相關服務和建造工程業務產生，並按有關交易合同所訂明的條款結算。相關應收質保金則通常於產品交付和項目完成後1至2年內到期。本集團應收賬款不計息。

(1) The accounts receivable recognized provision for bad debts according to group of expected credit risk characters

(1) 按預期信用風險特徵組合計提壞賬準備的應收賬款

Classification	組合分類	年末餘額 31 Dec 2021			
		Book balance 原值	percentage (%) 壞賬準備比例(%)	Provision for bad debts 壞賬準備	Carrying amount 賬面價值
Provision for bad debts is recognized separately	按單項計提壞賬準備	410,831,736.17	88.74	364,574,913.61	46,256,822.56
Provision for bad debts is recognized by group	按組合計提壞賬準備	2,730,245,384.79	9.47	258,584,804.48	2,471,660,580.31
Including: Related parties	其中：關聯公司款項	146,242,773.28	-	-	146,242,773.28
Retention money of warranty	質保金組合	66,178,919.03	-	-	66,178,919.03
Customers with good credit	信用期內回款良好組合	294,985,007.13	-	-	294,985,007.13
General customers	一般客戶款項組合	2,222,838,685.35	11.63	258,584,804.48	1,964,253,880.87
Including: Within 1 year	其中：1年以內	1,333,880,723.98	1.75	23,289,365.84	1,310,591,358.14
1-2 years	1-2年	456,409,955.26	3.92	17,881,111.13	438,528,844.13
2-3 years	2-3年	164,499,776.13	13.17	21,660,605.52	142,839,170.61
3-4 years	3-4年	130,827,398.57	53.69	70,244,338.01	60,583,060.56
4-5 years	4-5年	43,468,270.21	73.06	31,756,822.78	11,711,447.43
Over 5 years	5年以上	93,752,561.20	100.00	93,752,561.20	-
<b>Total</b>	<b>合計</b>	<b>3,141,077,120.96</b>	<b>19.84</b>	<b>623,159,718.09</b>	<b>2,517,917,402.87</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

5. Accounts receivable (continued)

5. 應收賬款(續)

Classification	組合分類	31 Dec 2020 年初餘額			
		Book balance 原值	percentage (%) 壞賬準備比例(%)	Provision for bad debts 壞賬準備	Carrying amount 賬面價值
Provision for bad debts is recognized separately	按單項計提壞賬準備	155,109,411.99	99.99	155,104,675.12	4,736.87
Provision for bad debts is recognized by group	按組合計提壞賬準備	2,929,088,419.24	10.42	305,320,163.25	2,623,768,255.99
Including: Related parties	其中：關聯公司款項	164,339,017.65	-	-	164,339,017.65
Retention money of warranty	質保金組合	69,040,142.68	-	-	69,040,142.68
Customers with good credit	信用期內回款良好組合	266,844,151.97	-	-	266,844,151.97
General customers	一般客戶款項組合	2,428,865,106.94	12.57	305,320,163.25	2,123,544,943.69
Including: Within 1 year	其中：1年以內	1,539,922,473.92	1.84	28,331,246.78	1,511,591,227.14
1-2 years	1-2年	278,952,325.56	5.40	15,056,154.69	263,896,170.87
2-3 years	2-3年	334,157,032.59	17.07	57,025,474.94	277,131,557.65
3-4 years	3-4年	121,974,495.82	47.89	58,411,473.58	63,563,022.24
4-5 years	4-5年	30,329,210.05	75.72	22,966,244.26	7,362,965.79
Over 5 years	5年以上	123,529,569.00	100.00	123,529,569.00	-
Total	合計	3,084,197,831.23	14.93	460,424,838.37	2,623,772,992.86

Note: The Group always measures the impairment allowance of accounts receivable at an amount equivalent to the expected credit loss over the entire duration, and calculates its expected credit loss based on the number of overdue days and the default loss rate. The LGD is calculated based on the actual credit loss experience in the past 3-5 years, and is based on the differences between the economic conditions during the historical data collection period, the current economic conditions, and the economic conditions estimated by the Group during the expected duration. Make adjustments.

註：本集團始終按照相當於整個存續期內預期信用損失的金額計量應收賬款的減值準備，並以逾期天數與違約損失率為基礎計算其預期信用損失。違約損失率基於過去3-5年的實際信用損失經驗計算，並根據歷史數據收集期間的經濟狀況、當前的經濟狀況與本集團所預估的預計存續期內的經濟狀況三者之間的差異進行調整。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 六、合併財務報表主要項目註釋(續)

#### 5. Accounts receivable (continued)

(2) The accounts receivable recognized provision for bad debts separately:

#### 5. 應收賬款(續)

(2) 單獨進行預期信用測試的款項

Name	單位名稱	31 Dec 2021 年末餘額			Reason	計提理由
		Book Balance 賬面餘額	Provision for bad debts 壞賬準備	Excepted credit loss rate(%) 壞賬準備比例(%)		
Beijing Wanyuan Industry Co., LTD and its subsidiaries	北京萬源工業有限公司及其子公司	148,383,053.86	115,917,991.19	78.12	in receivership	正在破產清算
Jilin Zhongtong Electric Power Engineering Co., LTD	吉林省中通電力工程有限公司	43,375,841.15	43,375,841.15	100.00	Not expected to be fully recoverable	預計無法收回
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限公司債權轉讓	22,362,633.15	22,362,633.15	100.00	Not expected to be recoverable	預計無法收回
Chengdu Operation Department (Dongfeng Electric Motor Co., Ltd. of Dongfang Electric Group)	成都經營部(東方電氣集團東風電機有限公司)	11,150,019.24	11,150,019.24	100.00	Not expected to be recoverable	預計無法收回
Shandong Runtong Gear Group Co., Ltd.	山東潤通齒輪集團有限公司	10,567,127.00	5,283,563.50	50.00	Not expected to be recoverable	預計無法全額收回
Chongqing Huahao Smelting Co., Ltd. -Debt Transfer	重慶華浩冶煉有限公司-債權轉讓	9,412,099.14	9,412,099.14	100.00	Not expected to be recoverable	預計無法收回
Water Gen Power s.r.l	Water Gen Power s.r.l (意大利僧特電站)	8,881,945.85	8,881,945.85	100.00	Not expected to be fully recoverable	預計無法收回
Chengdu Mingran Intelligent Technology Co., LTD	成都明然智能科技有限公司	5,894,521.95	1,436,044.17	24.36	Not expected to be fully recoverable	預計無法全額收回
Toketo County Hongchang Machinery Manufacturing Co., LTD	托克托縣宏昌機械製造有限公司	5,382,900.76	5,382,900.76	100.00	Not expected to be recoverable	預計無法收回
Chongqing Zhongzhan Commercial Co., LTD	重慶中湛商業有限公司	5,048,726.50	5,048,726.50	100.00	Not expected to be recoverable	預計無法收回
Chongqing Bishan Shunshan Machinery Co., LTD	重慶璧山順山機械有限公司	4,968,829.99	2,318,685.77	46.66	Not expected to be fully recoverable	預計無法全額收回
Shanghai Chongtong Air Conditioning Refrigeration Equipment Company	上海重通空調製冷設備公司	4,652,004.71	4,652,004.71	100.00	Not expected to be recoverable	預計無法收回
Beijing ShenWu Environment&Energy Technology Co.Ltd.	北京神霧環境能源科技集團股份有限公司	3,780,000.00	3,780,000.00	100.00	Not expected to be recoverable	預計無法收回
Morgan Technologies	Morgan Technologies	3,635,346.55	3,635,346.55	100.00	Not expected to be recoverable	預計無法收回
Chongqing Yuying Machinery Parts Manufacturing Co., Ltd.	重慶渝青機械配件製造有限公司	3,261,082.48	3,261,082.48	100.00	Not expected to be recoverable	預計無法收回
Hebei Fengte Agricultural Machinery Co. LTD	河北豐特農業機械股份有限公司	3,080,000.00	3,080,000.00	100.00	Not expected to be recoverable	預計無法收回
Chongqing Quanhai Machinery Co., Ltd.	重慶泉海機械有限公司	2,941,756.50	2,941,756.50	100.00	Not expected to be recoverable	預計無法收回
Shanxi Tianfu Gas Co., Ltd.	山西天弗燃氣有限公司	2,820,000.00	2,820,000.00	100.00	Not expected to be recoverable	預計無法收回
Shanxi Compressed Natural Gas Group Jinzhong Co., Ltd.	山西壓縮天然氣集團晉中有限公司	2,738,600.00	2,738,600.00	100.00	Not expected to be recoverable	預計無法收回
Bhote Koshi hydropower station in Nepal (repair of turbine and generator equipment)	Bhote Koshi電力公司(尼泊爾波迪科西)	2,653,408.39	2,653,408.39	100.00	Not expected to be recoverable	預計無法收回
Other customers	其他零星項目	105,841,838.95	104,442,264.56	98.68	Not expected to be fully recoverable	預計無法全額收回
Total	合計	410,831,736.17	364,574,913.61	88.74		

Note: The Group's receivables based on single item provision for bad debts in this period are mainly due to financial difficulties of the debtor or a longer ageing of the account or a lower probability of full recovery.

註：本集團本年按單項計提壞賬準備的應收款主要為由於債務方發生財務困難或款項賬齡較長收回或全額收回可能性較低款項。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

5. Accounts receivable (continued)

(3) According to the date of invoice, the age of accounts receivable is analyzed as follows:

		31 Dec 2021 年末餘額		
Aging	賬齡	Book Balance 應收賬款	Provision for bad debts 壞賬準備	Percentage (%) 壞賬準備比例(%)
Within 1 year	1年以內	1,588,844,467.71	31,348,214.98	1.97
1-2 years	1-2年	621,474,197.87	40,255,791.13	6.48
2-3 years	2-3年	246,666,531.84	42,687,572.69	17.31
3-4 years	3-4年	249,766,229.64	120,014,027.24	48.05
4-5 years	4-5年	145,901,684.37	121,970,364.88	83.60
Over 5 years	5年以上	288,424,009.53	266,883,747.17	92.53
Total	合計	3,141,077,120.96	623,159,718.09	19.84

		31 Dec 2020 年初餘額		
Aging	賬齡	Book Balance 應收賬款	Provision for bad debts 壞賬準備	Percentage (%) 壞賬準備比例(%)
Within 1 year	1年以內	1,795,788,086.39	30,250,090.49	1.68
1-2 years	1-2年	384,604,704.15	15,425,895.42	4.01
2-3 years	2-3年	439,927,162.23	63,087,056.60	14.34
3-4 years	3-4年	148,973,919.47	71,884,238.54	48.25
4-5 years	4-5年	51,225,725.52	31,354,099.28	61.21
Over 5 years	5年以上	263,678,233.47	248,423,458.04	94.21
Total	合計	3,084,197,831.23	460,424,838.37	14.93

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 5. Accounts receivable (continued)

(4) Provision for bad debts that are accrued, transferred back or collected during this year:

類別	31-Dec-20 年初餘額	Change amount for the current year 本年變動金額				31-Dec-21 年末餘額
		Accrued 計提	Collected or transferred back 收回或轉回	Write off 核銷	Other Decreases 其他減少	
Provision for bad debts of account receivable 應收賬款壞賬準備	460,424,838.37	164,457,797.21	1,234,253.00	225,939.77	262,724.72	623,159,718.09
Total 合計	460,424,838.37	164,457,797.21	1,234,253.00	225,939.77	262,724.72	623,159,718.09

### 5. 應收賬款(續)

(4) 本年計提、轉回(或收回)的壞賬準備情況

(5) Account receivable is actually written off during this period.

(5) 本集團本年轉銷或核銷的應收賬款壞賬準備

Name 單位名稱	Nature 應收賬款性質	Amount 核銷金額	Reasons 核銷原因	Procedure 履行的核銷程序	If Related party transaction 款項是否由關聯交易產生
Zhejiang Geely Automobile Research Institute Co., Ltd. 浙江吉利汽車研究院有限公司	Sales 貨款	10,785.01	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Nanjing Automobile Manufacturing Co., Ltd. Xugong 南京徐工汽車製造有限公司	Sales 貨款	2,186.76	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Beiben Heavy Duty Vehicle Chongqing Co., LTD 北奔重型汽車重慶有限公司	Sales 貨款	540.49	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Chengdu Kaiyuan Trading Co., LTD 成都開元商貿有限公司	Sales 貨款	28,539.87	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Chengdu Meiyujie Trading Co., LTD 成都市美煜傑商貿有限公司	Sales 貨款	3,888.89	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Chongqing Yingyida Automobile Parts Co., Ltd. 重慶市英一達汽車配件有限公司	Sales 貨款	3,420.87	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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**VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**      **六、合併財務報表主要項目註釋(續)**

**5. Accounts receivable (continued)**

(5) (*continued*)

**5. 應收賬款(續)**

(5) (續)

Name	Nature	Amount	Reasons	Procedure	If Related party transaction
單位名稱	應收賬款性質	核銷金額	核銷原因	履行的核銷程序	款項是否由關聯交易產生
Chery & Wanda Guizhou Bus Co., Ltd. 奇瑞萬達貴州客車股份有限公司	Sales 貨款	1,109.50	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Hanyang Special Auto Works 漢陽特種汽車製造廠	Sales 貨款	309.45	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Shiyan Feiteng Industry and Trade Co. LTD 十堰輝騰工貿有限公司	Sales 貨款	4,093.00	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Hubei Pengrui Machinery Co., LTD 湖北朋銳機械有限公司	Sales 貨款	3,495.72	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Chongqing Yuyi Auto Parts Co., Ltd. 重慶市渝益汽配有限公司	Sales 貨款	779.97	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Hubei Sanhuan Hanyang Special Automotive Co., Ltd 湖北三環漢陽特種汽車有限公司	Sales 貨款	19,968.14	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Hubei Gucheng Vehicle Parts Co., Ltd. 湖北谷城恆捷摩擦材料有限公司	Sales 貨款	64,692.70	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
HUBEI TRI-RING AUTO-AXLE CO., LTD. 湖北三環車橋有限公司	Sales 貨款	22,369.40	Not expected to be recoverable 預計無法收回	Resolution of the board of directors 董事會決議	No 否
Ziyang Sunshine Electric Power Industry Co. LTD 資陽陽光電力實業有限公司	Sales 貨款	59,760.00	Not expected to be recoverable 預計無法收回	Resolution of the general manager's office 總經理辦公會決議	No 否
<b>Total</b> 合計		<b>225,939.77</b>			

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 5. Accounts receivable (continued)

- (6) No account receivable that is derecognized due to the transfer of financial assets during this period.
- (7) No assets and liabilities have been formed due to the transfer and continuing involvement of account receivable.
- (8) Top five debtors of account receivable:

### 5. 應收賬款(續)

- (6) 本集團本年無因金融資產轉移而終止確認的應收賬款
- (7) 本集團本年無因轉移應收賬款且繼續涉入形成的資產、負債
- (8) 按欠款方歸集的年末餘額前五名的應收賬款情況

Name of debtors	31 Dec 2021	Aging	Proportion in total accounts receivable 佔應收賬款年末餘額合計數的比例(%)	Provision for bad debts	No settlement reason
對方單位	年末餘額	賬齡		壞賬準備金額	未結算原因
Beijing Wanyuan Industry Co., LTD and its subsidiaries 北京萬源工業有限公司及其子公司	148,383,053.86	1-5 years 1-5年	4.72	115,917,991.19	In receivership 正在破產清算
DRAGON & SEA (HOLDINGS) LIMITED	106,739,607.71	1-4 years 1-4年	3.40	31,677,494.67	The company has not paid and is in litigation 對方未支付，正在進行訴訟
Guodian United Power Technology (Baoding) Co., Ltd. 國電聯合動力技術(保定)有限公司	99,500,449.55	Within one year 1年以內	3.17	1,990,008.99	Rolling payment 滾動結算
CSIC (Chongqing) Haizhuang Windpower Equipment Co., Ltd. 中國船舶重工集團海裝風電股份有限公司	71,254,504.59	Within one year, 1-2 years 1年以內，1-2年	2.27	1,608,584.11	Rolling payment 滾動結算
State Grid E-commerce Technology Co. LTD 國網電商科技有限公司	63,718,239.06	Within one year 1年以內	2.03	-	Rolling payment 滾動結算
<b>Total 合計</b>	<b>489,595,854.77</b>		<b>15.59</b>	<b>151,194,078.96</b>	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

6. Receivable financing

(1) Classification of receivables financing

Items	項目	31 Dec 2021 年末金額	31 Dec 2020 年初金額
Bank acceptance bill	銀行承兌匯票	436,800,546.36	977,468,569.47
Document of creditor's rights transfer	債權轉讓憑證	249,667,185.14	—
<b>Total original value of receivables financing</b>	<b>原值合計</b>	<b>686,467,731.50</b>	977,468,569.47
Less: provision for bad debts	減：減值準備	4,903,176.93	—
<b>Total</b>	<b>合計</b>	<b>681,564,554.57</b>	977,468,569.47

Note 1: According to the needs of daily fund management, the Group classifies bank acceptance bills and The debt transfer certificate into financial assets measured at fair value and the changes of which are included in other comprehensive income. Since the change of fair value at the end of the period has little impact on the statements, the group presents receivables financing according to book value.

The Group does not have a single bank acceptance bill for impairment provision. At the end of the year, the Group measures bad debt provisions based on the expected credit losses throughout its lifetime. The Group believes that the bank acceptance bills held do not have significant credit risk and will not cause significant losses due to bank defaults.

Note 2: The debt transfer certificate refers to the digital debt certificates such as Yunxin and Rongxin obtained by the Group.

(2) Receivable financing that have no been used for pledge on 31 Dec 2021:

6. 應收款項融資

(1) 應收款項融資分類

註1：本集團視日常資金管理的需要，將銀行承兌匯票及債權轉讓憑證分類為以公允價值計量且其變動計入其他綜合收益的金融資產，由於年末公允價值變動對報表的影響極小，故本集團將應收款項融資按照賬面價值列示。

本集團無單項計提減值準備的應收款項融資。年末本集團按照整個存續期預期信用損失計量壞賬準備。本集團認為所持的銀行承兌匯票不存在重大信用風險，不會因銀行違約而產生重大損失。

註2：債權轉讓憑證系指本集團取得的雲信、融信等數字化債權憑證。

(2) 年末無已用於質押的應收款項融資

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

#### 6. Receivable financing (continued)

(3) *Receivable financing that have been endorsed or discounted by the Group and have not expired at the 31 Dec 2021:*

Items	項目	Termination confirmation amount 終止確認金額	The confirmed amount is not terminated 未終止確認金額
Bank acceptance bill	銀行承兌匯票	2,243,991,073.87	—
Document of creditor's rights transfer	債權轉讓憑證	—	86,942,311.28
<b>Total</b>	<b>合計</b>	<b>2,243,991,073.87</b>	<b>86,942,311.28</b>

Note: On 31 Dec 2021, the group endorsed receivable financing of RMB2,243,991,073.87 yuan to the supplier to pay for the material purchase payment. The management of the group considered that ① the risk and return of ownership of the unexpired receivable financing had been substantially transferred, so the group completely terminated the recognition of receivable financing and the amount due to the supplier. The group's continued involvement in the unexpired receivable financing whose recognition has been completely terminated is limited to the extent that the issuing bank is unable to settle accounts with the bill holder. The maximum possible loss of the group's continued involvement is the unexpired receivable financing endorsed by the group to the supplier, which is RMB2,243,991,073.87 yuan at the end of the period; ② The debt transfer certificates that have been endorsed or discounted but not yet due have not been derecognized due to their attached right of recourse.

#### 6. 應收款項融資(續)

(3) 年末本集團已經背書或貼現且在資產負債表日尚未到期的應收款項融資

註：年末本集團背書予供貨商以支付其材料採購款未到期的應收款項融資人民幣2,243,991,073.87元，本集團管理層認為：(1)已背書轉讓或貼現但尚未到期的銀行承兌匯票所有權的風險及回報已實質轉移，故而完全終止確認該等應收款項融資及應付供貨商款項，本集團對該等完全終止確認的未到期應收款項融資的繼續涉入程度以出票銀行無法向票據持有人結算款項為限。本集團繼續涉入所承受的可能最大損失為本集團背書予供貨商的未到期應收款項融資款項，年末人民幣2,243,991,073.87元；(2)已背書轉讓或貼現但尚未到期的債權轉讓憑證，由於其附追索權，故而未終止確認該等應收款項融資及應付供貨商款項。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

7. Prepayments

(1) Aging analysis

Items	項目	31 Dec 2021 年末金額	31 Dec 2020 年初金額
Within 1 year	1年以內	203,296,242.59	176,279,056.50
1-2 years	1-2年	17,415,558.43	13,567,564.84
2-3 years	2-3年	4,700,466.35	12,954,168.76
More than 3 years	3年以上	22,750,118.01	16,087,299.27
<b>Total</b>	<b>合計</b>	<b>248,162,385.38</b>	218,888,089.37
Less: provision for diminution in value	減：減值準備	—	—
Net value	預付賬款淨值	<b>248,162,385.38</b>	218,888,089.37

Note: On 31 Dec 2021, the Group's prepaid accounts with an age of more than one year were RMB 44,866,142.79 (The beginning of the year: RMB 42,609,032.87), which were mainly prepayments for materials, because the delivery cycle was long and the materials had not arrived.

7. 預付款項

(1) 預付款項賬齡分析

註：年末本集團賬齡超一年以上的預付賬款金額為人民幣44,866,142.79元(年初金額：人民幣42,609,032.87元)，主要為預付材料貨款，供貨週期較長，材料尚未到貨。

(2) The major prepayments aged over 1 year

Name of debtors 債務單位	31 Dec 2021 年末餘額	Aging 賬齡	No settlement reason 未結算原因	Percentage (%) 佔預付款項年末餘額的比例(%)
Wuhan Heavy Machine Tool Group Co., Ltd 武漢重型機床集團有限公司	8,821,788.59	Within 1 year, 1-2 years 1年以內：1-2年	Commodity not received 尚未到貨	3.55
Shandong Ninglian Machinery Manufacturing Co., Ltd. 山東寧聯機械製造有限公司	3,504,300.00	over 3 years 3年以上	Commodity not received 尚未到貨	1.41
FANUC (Tianjin) Trading Company Ltd 發那科國際貿易(天津)有限公司	2,675,156.65	Within 1 year, 1-2 years 1年以內：1-2年	Commodity not received 尚未到貨	1.08
Fanuc International Trading (Tianjin) Co., Ltd 重慶建工集團股份有限公司	1,955,752.21	over 3 years 3年以上	Commodity not received 尚未到貨	0.79
CQMEHG Electromechanical Engineering Technology Co., Ltd. 重慶機電控股集團機電工程技術有限公司	1,697,104.32	Within 1 year, 1-2 years 1年以內：1-2年	Commodity not received 尚未到貨	0.68
<b>Total</b> <b>合計</b>	<b>18,654,101.77</b>			<b>7.52</b>

(2) 年末賬齡超過1年且金額重要的預付賬款



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 7. Prepayments

#### (3) The top five prepayments by year-end balance collected by prepayment target

Name of debtors	31 Dec 2021	Aging	No settlement reason	Percentage (%)
債務單位	年末餘額	賬齡	未結算原因	佔預付款項年末餘額合計數的比例 (%)
Jinchuan group wire and cable Co., Ltd. 金川集團電線電纜有限公司	13,999,999.99	Within 1 year 1年以內	Commodity not received 尚未到貨	5.64
Siemens Ltd., China 西門子(中國)有限公司	11,536,512.91	Within 1 year 1年以內	Commodity not received 尚未到貨	4.65
GRG International Trading Co., Limited 香港廣電國際商貿有限公司	10,469,690.24	Within 1 year 1年以內	Commodity not received 尚未到貨	4.22
Wuhan Heavy Machine Tool Group Co. LTD 武漢重型機床集團有限公司	8,821,788.59	Within 1 year 1年以內	Commodity not received 尚未到貨	3.55
Jiangxi Silver Eagle Construction Group Co. LTD 江西銀鷹建設集團有限公司	6,742,165.27	Within 1 year 1年以內	Commodity not received 尚未到貨	2.72
<b>Total</b> 合計	<b>51,570,157.00</b>			<b>20.78</b>

### 7. 預付款項

#### (3) 按預付對象歸集的年末餘額前五名的預付款情況

#### (4) No provision made for bad debts, transferred or recovered this year.

#### (4) 本年度無計提、轉回(或收回)的壞賬準備

### 8. Other receivables

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Dividend receivable	應收股利	562,427,607.42	482,280,138.64
Other receivables	其他應收款	723,826,298.29	874,289,070.02
<b>Total</b>	<b>合計</b>	<b>1,286,253,905.71</b>	<b>1,356,569,208.66</b>
Less: provision for bad debts	減：減值準備	337,017,354.52	257,596,996.53
<b>Net value</b>	<b>淨額</b>	<b>949,236,551.19</b>	<b>1,098,972,212.13</b>

### 8. 其他應收款

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

8. Other receivables (continued)

8.1 Dividend receivable

(1) The classification of dividend receivable

Investees	項目(或被投資單位)	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Chongqing Cummins Engine Co., Ltd	重慶康明斯發動機有限公司	560,490,151.04	480,342,682.26
Chongqing Hongyan Fangda Automotive Suspension Co., Ltd.	重慶紅岩方大汽車懸架有限公司	1,937,456.38	1,937,456.38
<b>Total</b>	<b>合計</b>	<b>562,427,607.42</b>	482,280,138.64

(2) The major dividend receivable aged over 1 year

Items (or investee) 項目(或被投資單位)	Book Balance 年末餘額	Aging 賬齡	The reason for not receiving 未收回原因	Whether the impairment occurs and its judgment basis 是否發生減值及其判斷依據
Chongqing Cummins Engine Co., Ltd	317,120,308.12	1-5 years	The payment shall be made according to the resolution of the board of directors	No impairment occurred and the enterprise operate normally and have the ability to pay
重慶康明斯發動機有限公司		1-5年	根據董事會決議約定付款	不存在減值，公司經營正常，具備支付能力
Chongqing Hongyan Changli Automobile Spring Co., Ltd.	1,937,456.38	3-4 years	No payment	No impairment occurred and the enterprise operate normally and have the ability to pay
重慶紅巖長力汽車彈簧有限公司		3-4年	對方尚未支付	不存在減值，公司經營正常，具備支付能力
<b>Total</b>	<b>319,057,764.50</b>			

8. 其他應收款(續)

8.1 應收股利

(1) 應收股利分類

(2) 重要的賬齡超過1年的應收股利

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

8. Other receivables (continued)

8.2 Other receivables

(1) Other receivables are classified by the nature of the amount listed below:

8. 其他應收款(續)

8.2 其他應收款

(1) 其他應收款按款項性質分類

Nature	款項性質	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Collection and payment on agency basis	代收代付款項	207,770,852.61	205,921,768.78
Land disposal receivable	資產、土地處置款	145,928,741.27	242,604,419.21
The related companies of other receivable	關聯公司款項	87,461,649.92	133,561,318.72
Borrowing and interest	借款及利息	90,839,876.12	88,531,658.42
Deposit Receivable	保證金	72,789,618.37	45,253,528.91
Housing repair fund	住房修理基金	31,885,219.40	33,492,497.05
Large group receivable	大集體款項	10,167,345.34	29,536,309.67
Imprest fund	備用金	8,589,220.40	7,216,829.34
Advance payments to third party companies	對第三方公司墊付款項	2,776,092.99	16,454,525.57
Prepayment for house purchase	預付購房款	12,622,437.20	12,622,437.20
Others	其他	52,995,244.67	59,093,777.15
<b>Total</b>	<b>其他應收款賬款餘額合計</b>	<b>723,826,298.29</b>	874,289,070.02
Less: provision for bad debts	減：減值準備	337,017,354.52	257,596,996.53
<b>Net value</b>	<b>其他應收款賬面淨值合計</b>	<b>386,808,943.77</b>	616,692,073.49

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

8. Other receivables (continued)

8.2 Other receivables (continued)

(2) Aging analysis

Aging	賬齡	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Within 1 year	一年以內	177,077,719.66	478,691,827.09
1-2 years	一年至二年	293,598,041.67	209,598,440.61
2-3 years	二年至三年	157,022,888.94	7,204,932.86
3-4 years	三年至四年	8,472,876.61	78,114,455.45
4-5 years	四年至五年	45,811,629.43	38,318,032.64
Over 5 years	五年以上	41,843,141.98	62,361,381.37
<b>Total</b>	<b>其他應收款賬款餘額合計</b>	<b>723,826,298.29</b>	874,289,070.02
Less: provision for bad debts	減：壞賬準備	337,017,354.52	257,596,996.53
<b>Net value</b>	<b>其他應收款賬面淨值合計</b>	<b>386,808,943.77</b>	616,692,073.49

Note: The ageing of other receivables of the Group is calculated from the date when other receivables are recognized.

8. 其他應收款(續)

8.2 其他應收款(續)

(2) 按賬齡分析如下

註：本集團其他應收款賬齡自其他應收款確認日開始計算。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

8. Other receivables (continued)

8.2 Other receivables (continued)

- (3) The other receivables recognized provision for bad debts according to group of expected credit risk characters.

8. 其他應收款(續)

8.2 其他應收款(續)

- (3) 按預期信用風險特徵組合計提壞賬準備的其他應收款

Nature	壞賬準備	The First Stage	The Second Stage	The Third Stage	Total
		Expected credit loss within 12 months 第一階段 未來12個月 預期信用損失	Expected credit loss within the entire duration (No credit impairment has occurred) 第二階段 整個存續期 預期信用損失 (未發生信用減值)	Expected credit loss within the entire duration (Credit impairment has occurred) 第三階段 整個存續期 預期信用損失 (已發生信用減值)	
<b>Balance on 1 Jan 2021</b>	<b>年初餘額</b>	<b>2,182,353.44</b>	1,423,919.03	253,990,724.06	257,596,996.53
The book balance of bad debt provision for other receivables in the current year	年初其他應收款壞賬準備	-	-	-	-
converts into the second stage	備賬面餘額在本期 一轉入第二階段	-33,069.44	33,069.44	-	-
converts into the third stage	一轉入第三階段	-	-4,694,612.95	4,694,612.95	-
converts back to the second stage	一轉回第二階段	-	-	-	-
converts back to the first stage	一轉回第一階段	-	-	-	-
Accrued	本期計提	-2,162,814.02	4,647,720.24	115,809,797.63	116,444,377.92
Collected	本期轉回	-	-	-	-
Transferred back	本期轉銷	-	-	-	-
write off	本期核銷	-	-	37,024,019.93	37,024,019.93
Other changes	其他變動	-	-	-	-
<b>Balance on 31 Dec 2021</b>	<b>年末餘額</b>	<b>19,539.42</b>	6,071,639.27	332,776,501.76	337,017,354.52

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

8. Other receivables (continued)

8.2 Other receivables (continued)

(3) (continued)

- 1) The other receivables recognized provision for bad debts separately:

8. 其他應收款(續)

8.2 其他應收款(續)

(3) (續)

- 1) 單獨進行預期信用測試的款項

Name of debtors	名稱	31 Dec 2021 年末餘額		Percentage (%) 比例(%)	Reason	計提理由
		Book balance 賬面餘額	Provision for bad debts 壞賬準備			
ChongQing Shangshe Chemical Co., Ltd.	重慶商社化工有限公司	287,967,948.69	287,967,948.69	100.00	Not expected to be recoverable	預計無法收回
Chen Yulan	陳渝蘭	10,952,062.56	10,952,062.56	100.00	Not expected to be recoverable	預計無法收回
Chongqing Shenjian Automotive Transmission Co., Ltd.	重慶神箭汽車傳動件有限責任公司	10,293,923.37	10,293,923.37	100.00	Not expected to be recoverable	預計無法收回
Chongqing Gangtian Property Co., Ltd.	重慶港天物業有限公司	9,680,000.00	9,680,000.00	100.00	Not expected to be recoverable	預計無法收回
Chongqing Major Gaoke Property Development Co., Ltd.	重慶重大高科物業發展有限公司	2,942,437.20	2,942,437.20	100.00	Not expected to be recoverable	預計無法收回
Chongqing Dingjin Electric Power Engineering Technology Co., LTD	重慶鼎晉電力工程技術有限公司	1,500,000.00	1,500,000.00	100.00	Not expected to be recoverable	預計無法收回
Others	其他	11,184,551.92	9,440,129.94	84.40	Not expected to be fully recoverable	預計無法全額收回
<b>Total</b>	<b>合計</b>	<b>334,520,923.74</b>	<b>332,776,501.76</b>			

Note: The provision for bad debts of the other receivable made individually during this year were mainly due to financial difficulties or long-aging accounts of the debtor. The management of the Group is expected to be unable to recover them or to recover them in full.

註：本集團本年單項計提壞賬準備的其他應收款主要系由於債務人發生財務困難或賬齡較長款項，本集團管理層預計無法收回或無法全額收回。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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8. Other receivables (continued)

8.2 Other receivables (continued)

(4) Provision for bad debts that are accrued, collected or transferred back during this year:

Items	類別	31 Dec 2020 年初餘額	Change amount for the current year 本年變動情況			31 Dec 2021 年末餘額
			accrued 計提	collected or transferred back 收回或轉回	write off 核銷	
Provision for bad debts of other receivable	其他應收賬款壞賬準備	257,596,996.53	116,444,377.92	-	37,024,019.93	337,017,354.52
<b>Total</b>	<b>合計</b>	257,596,996.53	116,444,377.92	-	37,024,019.93	337,017,354.52

8. 其他應收款(續)

8.2 其他應收款(續)

(4) 本年計提、轉回(或收回)的壞賬準備情況

(5) Account other receivable is actually written off during this period.

(5) 本集團本年核銷的其他應收款情況。

Name	Nature	Amount	Reasons	Procedure	If Related party transaction
單位名稱	應收賬款性質	核銷金額	核銷原因	履行的核銷程序	款項是否由關聯交易產生
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	The related companies of other receivable 關聯公司款項	31,213,147.59	Verification and cancellation of employee settlement funds 員工安置款核銷	Board of Director 董事會通過	Yes 是
Chongqing Huahao Smelter Co., LTD 重慶華浩冶煉有限公司	Borrowing and interest 借款及利息	3,264,844.35	The company cannot pay the load due to bankruptcy 企業破產無力償還借款	Board of Director 董事會通過	Yes 是
Chongqing Qichi Auto Parts Co., Ltd. 重慶市基齒汽車零部件有限責任公司	The related companies of other receivable 關聯公司款項	1,341,455.00	The company cannot pay the load due to bankruptcy 企業破產無力償還借款	Board of Director 董事會通過	Yes 是
Xiao Qinglu 肖慶祿	Imprest fund 個人借款	845,000.00	Staff loans 員工借款	Board of Director 董事會通過	No 否
Chongqing Qichi Ruiante Transmission Co., Ltd. 基齒睿安特變速器有限公司	The related companies of other receivable 關聯公司款項	359,572.99	The company cannot pay the load due to bankruptcy 企業破產無力償還借款	Board of Director 董事會通過	Yes 是
<b>Total</b> <b>合計</b>		37,024,019.93			

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8. Other receivables (continued)

8.2 Other receivables (continued)

(6) Top five debtors of other receivables

Name of debtors	Nature	Book balance	Aging	Percentage (%)	Provision for bad debts amount
對方單位	款項性質	年末餘額	賬齡	佔其他應收款年末餘額合計數的比例(%)	壞賬準備金額
Chongqing Shangshe Chemical Co., Ltd. 重慶商社化工有限公司	Advances, borrowings and interest arising from trading operations 因貿易業務形成的墊款、借款及利息	287,967,948.69	1-2 years, 2-3 years 1-2年、2-3年	39.78	287,967,948.69
Chongqing Shapingba District Land Consolidation reserve Center 重慶市沙坪壩區土地整治儲備中心	Land disposal fund 土地處置款	97,533,463.93	Within 1 year, 1-2 years, 2-3 years 1年以內、1-2年、2-3年	13.37	-
Chongqing Shenjian Automotive Transmission Co., Ltd. 重慶神箭汽車傳動件有限責任公司	The related companies of other receivable 關聯公司款項	23,779,805.08	Within 1 year, 4-5 years 1年以內、4-5年	3.29	-
Chongqing Kobe James Industrial Construction Investment Co., Ltd. 重慶市金潼工業建設投資有限公司	Land disposal fund 資產處置款	31,034,072.01	1-2 years 1-2年	4.29	-
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	The related companies of other receivable 關聯公司款項	30,000,000.00	Within 1 year 1年以內	4.14	-
<b>Total</b> 合計		<b>470,315,289.71</b>		<b>64.97</b>	<b>287,967,948.69</b>

(7) No other receivables derecognised during the year due to transfer of financial assets.

(8) The Group has no assets or liabilities arising from the transfer of other receivables and continued involvement during this period.

8. 其他應收款(續)

8.2 其他應收款(續)

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

(7) 本集團本年無因金融資產轉移而終止確認的其他應收款

(8) 本集團本年無因轉移其他應收款且繼續涉入形成的資產、負債



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 9. Inventory

#### (1) Classification of inventory

Items	項目	31 Dec 2021 年末餘額		
		Book balance 賬面餘額	Provision for impairment 存貨跌價準備/合同 履約成本減值 準備	Carrying amount 賬面價值
Raw materials	原材料	401,135,807.22	30,703,055.51	370,432,751.71
Work in progress	在產品	824,060,496.45	47,364,756.20	776,695,740.25
Finished goods	庫存商品	1,008,261,747.65	68,764,862.43	939,496,885.22
Revolving materials	周轉材料	4,037,316.26	251,504.63	3,785,811.63
Consigned processing materials	委託加工物資	19,488,926.39	-	19,488,926.39
Release products	發出商品	10,220,593.38	-	10,220,593.38
Contract Performance Cost	合同履約成本	8,949,785.49	-	8,949,785.49
<b>Total</b>	<b>合計</b>	<b>2,276,154,672.84</b>	<b>147,084,178.77</b>	<b>2,129,070,494.07</b>

Note: the amortization amount of contract performance cost in this year is RMB 85,189,340.47 yuan.

註：本年度合同履約成本攤銷金額為人民幣85,189,340.47元。

Items	項目	31 Dec 2020 年初餘額		
		Book balance 賬面餘額	Provision for impairment 存貨跌價準備/合同 履約成本減值 準備	Carrying amount 賬面價值
Raw materials	原材料	392,489,719.39	35,275,773.63	357,213,945.76
Work in progress	在產品	685,577,943.80	55,721,002.98	629,856,940.82
Finished goods	庫存商品	1,271,293,272.07	63,862,074.96	1,207,431,197.11
Revolving materials	周轉材料	9,254,569.96	600,431.18	8,654,138.78
Consigned processing materials	委託加工物資	78,079,020.59	-	78,079,020.59
Release products	發出商品	9,948,620.76	-	9,948,620.76
Contract Performance Cost	合同履約成本	1,535,290.72	-	1,535,290.72
<b>Total</b>	<b>合計</b>	<b>2,448,178,437.29</b>	<b>155,459,282.75</b>	<b>2,292,719,154.54</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

9. Inventory (continued)

(2) Provision of impairment that are accrued, collected or transferred back during this year:

Items	項目	31 Dec 2020 年初餘額	Increase 本年增加	Accrued 計提	Other 其他	Decrease 本年減少	31 Dec 2021 年末餘額
Raw materials	原材料	35,275,773.64	-2,809,748.40	-	-	1,542,154.08	30,703,055.52
Work in progress	在產品	55,721,002.98	9,034,478.05	-	-	761,528.58	47,364,756.20
Finished goods	庫存商品	63,862,074.95	16,454,478.85	-	-	824,274.99	68,764,862.42
Revolving materials	周轉材料	600,431.18	-348,926.55	-	-	-	251,504.63
<b>Total</b>	<b>合計</b>	<b>155,459,282.75</b>	<b>22,330,281.95</b>	<b>-</b>	<b>-</b>	<b>3,127,957.65</b>	<b>147,084,178.77</b>

9. 存貨(續)

(2) 本年度計提、轉回(或收回)的存貨跌價準備情況

(3) Provision of impairment of inventory

Items 項目	The determine basic of net realizable value 確定可變現淨值的具體依據	The reasons of collected and transferred back 本期轉回或轉銷原因
Raw materials 原材料	The balance between the net realize value and the book value of raw materials 生產的產品估計售價減去至完工估計發生的成本	The price of the final product rose, provision for impairment is transferred back 最終生產產品售價上漲，跌價準備予以轉回。
Work in progress 在產品	The balance between the net realize value and the book value of raw materials 生產的產品估計售價減去至完工估計發生的成本	The price of the final product rose, provision for impairment is transferred back 最終生產產品售價上漲，跌價準備予以轉回。
Finished goods 庫存商品	The balance between the net realize value and the book value of finished good 可變現淨值低於庫存商品賬面價值的差額	The net realizable value of finished good with provision impairment for inventory in previous year is increased 以前年度計提了存貨跌價準備的產成品可變現淨值上升

(3) 存貨跌價準備計提

(4) Capitalization of borrowing costs is not included in the Group's inventory on 31 Dec 2021.

(4) 本集團年末存貨餘額中不含有借款費用資本化金額的情況

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

10. Contractual assets

(1) *The situation of contractual assets*

Items	項目	31 Dec 2021 年末餘額		
		Book balance 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Contract assets related to construction contracts	與建造合同相關的合作資產	9,709,811.14	—	9,709,811.14
Contract assets formed by general business	一般業務形成的合作資產	418,665,452.23	56,727,957.12	361,937,495.11
<b>Total</b>	<b>合計</b>	<b>428,375,263.37</b>	<b>56,727,957.12</b>	<b>371,647,306.25</b>

Items	項目	31 Dec 2020 年初餘額		
		Book balance 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Contract assets related to construction contracts	與建造合同相關的合作資產	9,917,680.85	—	9,917,680.85
Contract assets formed by general business	一般業務形成的合作資產	357,771,849.05	44,439,316.33	313,332,532.72
<b>Total</b>	<b>合計</b>	<b>367,689,529.90</b>	<b>44,439,316.33</b>	<b>323,250,213.57</b>

(2) *Except for transferring into account receivable due to the fulfillment of obligation or settlement procedure, the carrying amount of contractual assets has not changed significantly during this year.*

(2) 除因完成履約義務或結算手續轉入應收賬款外，合作資產的賬面價值在本年內未發生重大變動。

(3) *Provision for impairment of contract assets this year*

(3) 本年度合作資產計提減值準備情況

Items	類別	31 Dec 2020 年初餘額	Accrued 本年計提	31 Dec 2021 年末餘額
Provision for impairment of contract assets	合作資產減值準備	44,439,316.33	12,288,640.79	56,727,957.12
<b>Total</b>	<b>合計</b>	<b>44,439,316.33</b>	<b>12,288,640.79</b>	<b>56,727,957.12</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

11. Assets classified as held for sale

Item	項目	Book balance 年末賬面餘額	Less: provision for bad debts 減值準備	Book value 年末賬面價值	Fair value 年末公允價值	Estimated disposal cost 預計處置費用	Estimated disposal time 預計處置時間
Land use right	土地使用權	2,922,348.96	-	2,922,348.96	9,848,000.00	-	2022年
<b>Total</b>	<b>合計</b>	<b>2,922,348.96</b>	<b>-</b>	<b>2,922,348.96</b>	<b>9,848,000.00</b>	<b>-</b>	

Note: The group's non-current assets classified as held for sale which are that Chongqing Changshou District land reserve center acquired a piece of land located in Yanjia Industrial Park, Changshou District (land certificate No.: cGy (2009) Zi No. 201) for the construction of Chongqing Changshou economic and Technological Development Zone project.

11. 持有待售資產

註：本集團劃分為持有待售的非流動資產系：重慶市長壽區土地儲備中心收購位於長壽區晏家工業園區的1宗土地(土地證號：長國用(2009)字第201號)，用於重慶市長壽經濟技術開發區項目建設。

12. Non-current assets due within one year

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額	Nature	性質
Provision for impairment of contract assets	一年內到期的借款	17,400,000.00	17,400,000.00	Borrowings from joint ventures	合營公司借款
<b>Total</b>	<b>合計</b>	<b>17,400,000.00</b>	<b>17,400,000.00</b>		

12. 一年內到期的非流動資產

13. Other current assets

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Investment in short term treasury bonds	投資短期國債	-	10,220,081.97
Unused deductible VAT	待抵扣增值稅	49,069,733.29	26,093,406.15
Prepaid tax	預繳企業所得稅	1,612,030.54	1,209,631.34
Other tax	其他項目	2,493,282.48	3,232,641.27
<b>Total</b>	<b>合計</b>	<b>53,175,046.31</b>	<b>40,755,760.73</b>

13. 其他流動資產

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

14. Loans and advances to customers

14. 發放貸款及墊款

14.1 Loans and advances to customers aged within one year

14.1 一年以內的發放貸款及墊款

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Loans and advances to corporations	企業貸款和墊款		
– Loans	– 貸款	796,720,870.00	850,491,665.52
– Discount	– 貼現資產	24,909,429.62	70,191,690.83
– Accrued interest	– 應計利息	990,932.67	1,018,892.66
<b>Total</b>	<b>貸款和墊款總額</b>	<b>822,621,232.29</b>	921,702,249.01
Less: Provision for impairment	減：貸款損失準備	20,565,530.81	23,029,637.45
<b>Carrying amount</b>	<b>貸款和墊款賬面價值</b>	<b>802,055,701.48</b>	898,672,611.56

(1) Industrial-based classification of loans and advances to customer

(1) 貸款和墊款總額按行業分佈情況

Industry	行業分佈	31 Dec 2021 年末餘額	Percentage (%) 比例(%)	31 Dec 2020 年初餘額	Percentage (%) 比例(%)
Manufacturing	製造業	822,621,232.29	100.00	921,702,249.01	100.00
<b>Total</b>	<b>貸款和墊款總額</b>	<b>822,621,232.29</b>	<b>100.00</b>	921,702,249.01	100.00

(2) Location-based classification of loans and advances to customer

(2) 貸款和墊款總額按地區分佈情況

Area	地區分佈	31 Dec 2021 年末餘額	Percentage (%) 比例(%)	31 Dec 2020 年初餘額	Percentage (%) 比例(%)
Southwest	西南地區	822,621,232.29	100.00	921,702,249.01	100.00
<b>Total</b>	<b>貸款和墊款總額</b>	<b>822,621,232.29</b>	<b>100.00</b>	921,702,249.01	100.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

14. Loans and advances to customers (continued)

14. 發放貸款及墊款(續)

14.1 Loans and advances to customers aged within one year  
 (continued)

14.1 一年以內的發放貸款及墊款(續)

(3) Guarantee type based Classification of loans and advances to customers

(3) 貸款和墊款按擔保方式分佈情況

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Unsecured loan	信用貸款	125,012,285.87	175,404,236.93
Guaranteed loan	保證貸款	366,863,814.45	369,485,031.92
Collateral loan	附擔保物貸款	330,745,131.97	376,812,980.16
Including: Mortgaged loan	其中：抵押貸款	330,745,131.97	306,621,289.33
Pledged loan	質押貸款	—	70,191,690.83
<b>Total</b>	<b>貸款和墊款總額</b>	<b>822,621,232.29</b>	<b>921,702,249.01</b>

(4) The beginning balance and ending balance of the group are no overdue loans.

(4) 本集團年末、年初均無逾期貸款。

(5) Provision of impairment that are accrued, collected or transferred back during this year:

(5) 本年度計提、轉回(或收回)的減值準備情況

Items	項目	2021 本年		2020 上年	
		Single item 單項	expected credit loss 預期信用損失	Single item 單項	expected credit loss 預期信用損失
31 Dec 2020	年初餘額	—	23,029,637.45	—	23,646,491.18
Accrued in current year	加：本年計提	—	-2,464,106.64	—	-616,853.73
Less: Reclassification to bad debt provision for receivables	減：重分類至應收票據壞賬準備	—	—	—	—
31 Dec 2021	年末餘額	—	20,565,530.81	—	23,029,637.45

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

14. Loans and advances to customers (continued)

14. 發放貸款及墊款(續)

14.2 Loans and advances to customers aged over one year:

14.2 一年以上發放貸款及墊款

Items	項目	31-Dec-21 年末餘額	31-Dec-20 年初餘額
Loans and advances to corporations	企業貸款和墊款		
– Loans	– 貸款	96,500,000.00	62,000,000.00
– Accrued interest	– 應計利息	121,134.32	77,271.21
<b>Total</b>	<b>貸款和墊款總額</b>	<b>96,621,134.32</b>	62,077,271.21
Less: Provision for impairment	減：貸款損失準備	2,415,528.36	1,550,000.00
<b>Carrying amount</b>	<b>貸款和墊款賬面價值</b>	<b>94,205,605.96</b>	60,527,271.21

(1) Industrial-based classification of loans and advances to customer

(1) 貸款和墊款總額按行業分佈情況

Industry	行業分佈	31 Dec 2021 年末餘額	Proportion (%) 比例(%)	31 Dec 2020 年初餘額	Proportion (%) 比例(%)
Manufacturing	製造業	96,621,134.32	100.00	62,077,271.21	100.00
<b>Total</b>	<b>貸款和墊款總額</b>	<b>96,621,134.32</b>	100.00	62,077,271.21	100.00

(2) Location-based classification of loans and advances to customer

(2) 貸款和墊款總額按地區分佈情況

Area	地區分佈	31 Dec 2021 年末餘額	Proportion (%) 比例(%)	31 Dec 2020 年初餘額	Proportion (%) 比例(%)
Southwest	西南地區	96,621,134.32	100.00	62,077,271.21	100.00
<b>Total</b>	<b>貸款和墊款總額</b>	<b>96,621,134.32</b>	100.00	62,077,271.21	100.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

14. Loans and advances to customers (continued)

14. 發放貸款及墊款(續)

14.2 Loans and advances to customers aged over one year:  
 (continued)

14.2 一年以上發放貸款及墊款(續)

(3) *Guarantee type based Classification of loans and advances to customers*

(3) 貸款和墊款總額按擔保方式分佈情況

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Guaranteed loan	保證貸款	96,621,134.32	62,077,271.21
Total	貸款和墊款總額	96,621,134.32	62,077,271.21

(4) *The beginning balance and ending balance of the group are no overdue loans.*

(4) 本集團年末、年初均無逾期貸款

(5) *Provision of impairment that are accrued, collected or transferred back during this period:*

(5) 本年度計提、轉回(或收回)的減值準備情況

Items	項目	2021 本年		2020 上年	
		Single item 單項	Expected credit loss 預期信用損失	Single item 單項	Portfolio item 預期信用損失
31 Dec 2020	年初餘額	-	1,550,000.00	-	3,000,000.00
Accrued in current year	加：本年計提	-	865,528.36	-	-1,450,000.00
31 Dec 2021	年末餘額	-	2,415,528.36	-	1,550,000.00



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 15. Long-term receivable

#### (1) Situation of Long-term Receivable

Items	項目	31 Dec 2021			31 Dec 2020		
		Book balance 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Book balance 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Long-term receivables from related parties (refer to Note 1)	應收關聯方借款(註1)	78,300,000.00	-	78,300,000.00	95,700,000.00	-	95,700,000.00
Less: long-term receivables due within one year	減：一年內到期的長期應收款	17,400,000.00	-	17,400,000.00	17,400,000.00	-	17,400,000.00
<b>Total</b>	<b>合計</b>	<b>60,900,000.00</b>	<b>-</b>	<b>60,900,000.00</b>	<b>78,300,000.00</b>	<b>-</b>	<b>78,300,000.00</b>

### 15. 長期應收款

#### (1) 長期應收款情況

Note 1: In order to construct the R&D center of high-powered engine technology and production line project of high-powered engine, National Development Fund Co., Ltd entrusted China Development bank Co., Ltd to issue the entrusted loan to the Group for project capital investment. The total amount of this loan is RMB122,000,000 yuan which is restricted to the construction of the R&D center of high-powered engine technology and production line project of high-powered engine. The term of the loan is from 14 March 2016 to 14 March 2026. The loan interest shall be calculated at the fixed annual rate of 1.2% and paid quarterly. Chongqing Cummins borrowed from the Group through shareholder loan.

註1：為建設大馬力發動機技術研發中心和大馬力發動機生產線項目，國開發基金有限公司委託國家開發銀行股份有限公司向本集團發放委託貸款作為項目資本金對該項目進行投入。該筆貸款金額合計122,000,000元，借款期限為2016年3月14日至2026年3月14日，僅限用於重慶康明斯大馬力發動機技術研發中心和大馬力發動機生產線項目建設，貸款利率為固定年利率1.2%，按季結息。本集團將該筆貸款資金以股東借款方式借給合營企業重慶康明斯。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

15. Long-term receivable (continued)

(2) *Provision of bad debts*

The Group's long-term receivables are loans to related parties. According to the Group's financial asset accounting policies, no provision for bad debts is made.

(3) *There were no long-term receivables derecognized by the Group during the reporting period due to financial asset transfers.*

(4) *The Group did not transfer long-term receivables and continue to participate in the formation of assets and liabilities during the reporting period.*

15. 長期應收款(續)

(2) 壞賬準備計提情況

本集團長期應收款系對關聯方借款，根據本集團金融資產會計政策，未計提壞賬準備。

(3) 本集團報告期內無因金融資產轉移而終止確認的長期應收款

(4) 本集團報告期內無轉移長期應收款且繼續涉入形成的資產、負債

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### VI. NOTE TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 六、合併財務報表主要項目註釋(續)

#### 16. Long-term equity investment

#### 16. 長期股權投資

#### 16. Long-term equity investment

Name of investee 公司名稱	Accounting method 核算方法	Percentage of shareholdings 持股比例(%)	Voting rights 表決權比例(%)	Cost of investment 投資成本	31 Dec. 2020 2020年12月31日	Increase or Decrease in investment 追加或減少投資	Increase 其他增加	Investment gain or loss recognized under equity method 按權益法調整的淨損益	Adjustment of other comprehensive income 其他權益	Cash dividend declared 宣告分派的現金股利	Decrease 其他減少	31 Dec. 2021 2021年12月31日
Joint ventures 合營企業												
CO Cummins 重慶康明斯	Equity method 權益法	50	50	370,189,551.00	382,217,759.01	-	-	258,904,088.21	-	243,389,842.92	-	397,782,004.30
Subtotal 小計				370,189,551.00	382,217,759.01	-	-	258,904,088.21	-	243,389,842.92	-	397,782,004.30
Associates 聯營企業												
Chongqing ABB Power Transformer Co., Ltd. ("Chongqing ABB") 重慶ABB	Equity method 權益法	37.8	37.8	236,051,166.00	274,851,188.78	-	-	80,617,014.43	-	8,632,062.28	-	346,836,133.93
Hongyan (Note 1) 紅岩方大(註1)	Equity method 權益法	44	42.86	51,316,166.00	135,689,634.32	-	-	12,615,206.41	-	-	-	148,314,840.93
Eedy (Note 1) 愛迪奈(註1)	Equity method 權益法	27	33.33	16,890,157.00	82,037,571.75	-	-	-881,466.63	-	789,638.54	-	80,366,464.39
Knorr 克諾爾	Equity method 權益法	34	34	44,231,369.00	85,407,252.45	-	-	25,953,470.42	-	28,560,000.00	-	82,800,722.87
Chongqing Jiangbei Machinery (Note 1) 江北機械(註1)	Equity method 權益法	41	20	57,363,968.00	60,765,846.87	-	-	5,253,289.07	-	-	-	66,019,137.94
Italy WFG (Note 2) 意大利WFG(註2)	Equity method 權益法	49	49	6,058,193.00	-	-	-	-	-	-	-	-
Chongqing Shenjian Automotive Drive Part Co., Ltd. 神建公司	Equity method 權益法	35	35	85,688,049.00	82,337,194.34	-	409,952.17	2,871,785.05	-	-	-	85,618,931.55
Subtotal 小計				498,689,068.00	721,086,680.71	-	409,952.17	126,429,296.75	-	37,861,707.82	-	809,966,231.81
Total 合計				868,878,619.00	1,103,316,449.72	-	409,952.17	385,333,384.96	-	281,351,550.74	-	1,207,708,236.11

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

16. Long-term equity investment (continued)

Note 1: Difference between the percentage of shareholding and voting rights is derived from the difference between numbers of shareholders in the board of directors and the percentage of shareholding.

Note 2: The Group has fully recognized the investment loss of Italian WGP equity investment in 2018. Due to WGP's operating difficulties, the company has submitted a voluntary bankruptcy liquidation application to the relevant Italian court on August 6, 2019. The company has not completed liquidation by the end of this year.

16. 長期股權投資(續)

註1：持股比例與表決權比例差異系權利機構席位與持股比例的差異。

註2：本集團已在2018年度對意大利WGP股權投資全額確認投資損失，由於WGP經營困難，該公司已於2019年8月6日向意大利相關法院提交自願破產清算申請，截止2021年12月31日該公司尚未清算完畢。

17. Other equity instruments investment

(1) Investment in other equity instruments

Items	項目	31 Dec 2021 年末金額	31 Dec 2020 年初金額
Cost	— 成本	52,314,020.88	52,314,020.88
Change in fair value	— 公允價值變動	87,620,966.84	—
<b>Total</b>	<b>合計</b>	<b>139,934,987.72</b>	<b>52,314,020.88</b>

17. 其他權益工具投資

(1) 其他權益工具投資情況

(2) Investment in non-trading equity instruments during this period

(2) 本年度非交易性權益工具投資

Items	Dividend income recognized during this period	Cumulative gain	Cumulative loss	Amount of other comprehensive income transferred to retained earnings	Designated as a reason for measuring at fair value and its changes included in other comprehensive income	Reasons for transferring other comprehensive income to retained earnings
項目	本年確認的股利收入	累計利得	累計損失	其他綜合收益轉入留存收益的金額	指定為以公允價值計量且其變動計入其他綜合收益的原因	其他綜合收益轉入留存收益的原因
Equity investment of Youyan Powder New Materials Co., Ltd. 有研粉末新材料股份有限公司股權投資	735,075.00	87,620,966.84	—	—	Held for non-transactional purposes 非交易目的而持有	Not applicable 不適用

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

18. Investment property

18. 投資性房地產

(1) Investment property at cost measurement model

(1) 採用成本計量模式的投資性房地產

Items	項目	Buildings and land-use rights 房屋、建築物	Total 合計
<b>I. Book balance</b>	<b>一、賬面原值</b>		
<b>Balance on 31 Dec 2020</b>	<b>年初餘額</b>	96,668,774.29	96,668,774.29
Increase this year	本年增加金額	142,822,599.95	142,822,599.95
Including: Transfer from fixed assets	其中：固定資產轉入	142,437,551.42	142,437,551.42
Transfer from construction in progress	從在建工程轉入	385,048.53	385,048.53
Reduced amount for the year	本年減少金額	25,934,011.00	25,934,011.00
Including: Dispose	其中：處置	25,934,011.00	25,934,011.00
<b>Balance on 31 Dec 2021</b>	<b>年末餘額</b>	<u>213,557,363.24</u>	<u>213,557,363.24</u>
<b>II. Accumulated depreciation</b>	<b>二、累計折舊</b>		
<b>Balance on 31 Dec 2020</b>	<b>年初餘額</b>	41,113,360.21	41,113,360.21
Increase this year	本年增加金額	21,316,809.09	21,316,809.09
Including: Accrued or amortized	其中：計提折舊或攤銷	4,155,316.41	4,155,316.41
Transfer from fixed assets	固定資產轉入	17,161,492.68	17,161,492.68
Reduced amount for the year	本年減少金額	15,785,507.17	15,785,507.17
Including: Dispose	其中：處置	15,785,507.17	15,785,507.17
<b>Balance on 31 Dec 2021</b>	<b>年末餘額</b>	<u>46,644,662.13</u>	<u>46,644,662.13</u>
<b>III. Carrying Amount</b>	<b>三、賬面價值</b>		
1. on 31 Dec 2021	1. 年末餘額	166,912,701.11	166,912,701.11
2. on 31 Dec 2020	2. 年初餘額	55,555,414.08	55,555,414.08

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

18. Investment property (continued)

- (2) *The Group had no investment real estate without a property right certificate on 31 Dec 2021.*
- (3) *There is no significant impairment in the group's investment property and no accrued is made for related impairment on 31 Dec 2021.*

18. 投資性房地產(續)

- (2) 年末本集團無未辦妥產權證書的投資性房地產。
- (3) 年末本集團投資性房地產不存在重大的減值跡象。

19. Property, Plant and Equipment

19. 固定資產

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
PP&E	固定資產	2,562,002,288.01	2,752,750,048.84
Disposal of PP&E	固定資產清理	79,279.50	1,049,743.96
<b>Total</b>	<b>合計</b>	<b>2,562,081,567.51</b>	<b>2,753,799,792.80</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

#### 19. Property, Plant and Equipment

##### (1) The Property, plant and equipment

Items	項目	Buildings 房屋建築物	Machinery Equipment 機器設備	Transportation 運輸工具	Office Equipment 辦公設備	Total 合計
<b>I. Book balance 一、賬面原值</b>						
1. Balance at 31 Dec 2020	1. 年初餘額	2,528,045,293.54	1,457,424,248.61	57,190,191.02	69,129,845.49	4,111,789,578.66
2. Increase	2. 本年增加金額	38,191,820.55	114,870,834.58	438,018.84	3,583,111.40	157,083,785.37
(1) Purchase	(1) 購置	7,478,831.74	33,796,387.93	189,211.97	2,222,406.76	43,686,838.40
(2) Transfer from CIP	(2) 在建工程轉入	30,515,746.09	79,877,334.98	208,262.62	1,360,704.64	111,962,048.33
(3) Transfer from Finished goods	(3) 庫存商品轉入	-	1,191,851.67	-	-	1,191,851.67
(5) Others	(4) 其他	197,242.72	5,260.00	40,544.25	-	243,046.97
3. Decreases	3. 本年減少金額	150,010,941.63	94,169,278.51	4,898,355.70	1,850,876.87	250,929,452.71
(1) Disposal or scrap	(1) 處置或報廢	3,574,377.16	64,000,734.07	4,898,355.70	1,572,574.98	74,046,041.91
(2) Transfer into Investment property	(2) 轉出至投資性房地產	142,437,551.42	-	-	-	142,437,551.42
(3) Transfer into CIP	(3) 轉出至在建工程	-	28,562,063.16	-	-	28,562,063.16
(4) Others	(4) 其他	3,999,013.05	1,606,481.28	-	278,301.89	5,883,796.22
4. Balance at 31 Dec 2021	4. 年末餘額	2,416,226,172.46	1,478,125,804.68	52,729,854.16	70,862,080.02	4,017,943,911.32
<b>II. Accumulated depreciation and amortization 二、累計折舊</b>						
1. Balance at 31 Dec 2020	1. 年初餘額	398,534,176.80	868,709,157.41	42,801,767.34	44,769,020.72	1,354,814,122.27
2. Increase	2. 本年增加金額	73,223,320.08	79,966,332.74	2,746,310.44	4,229,573.32	160,165,536.58
(1) Accrue	(1) 計提	73,223,320.08	79,966,332.74	2,746,310.44	4,229,573.32	160,165,536.58
3. Decreases	3. 本年減少金額	20,043,811.33	69,816,066.29	4,924,064.10	1,249,671.21	96,033,612.93
(1) Disposal or scrap	(1) 處置或報廢	778,816.48	48,340,422.26	4,924,064.10	1,240,394.49	55,283,697.33
(2) Transfer into Investment property	(2) 轉出至投資性房地產	17,161,492.68	-	-	-	17,161,492.68
(3) Transfer into CIP	(3) 轉出至在建工程	-	20,638,882.07	-	-	20,638,882.07
(4) Others	(4) 其他	2,103,502.17	836,761.96	-	9,276.72	2,949,540.85
4. Balance at 31 Dec 2021	4. 年末餘額	451,713,685.55	878,859,423.86	40,624,013.68	47,748,922.83	1,418,946,045.92
<b>III. Provision for impairment 三、減值準備</b>						
1. Balance at 31 Dec 2020	1. 年初餘額	-	4,225,407.55	-	-	4,225,407.55
2. Increase	2. 本年增加金額	-	36,389,992.51	-	-	36,389,992.51
(1) Accrue	(1) 計提	-	36,389,992.51	-	-	36,389,992.51
3. Decreases	3. 本年減少金額	-	3,619,822.67	-	-	3,619,822.67
(1) Disposal or scrap	(1) 處置或報廢	-	3,619,822.67	-	-	3,619,822.67
4. Balance at 30 Dec 2021	4. 年末餘額	-	36,995,577.39	-	-	36,995,577.39
<b>IV. Net carrying amount 四、賬面價值</b>						
1. Balance on 31 Dec 2020	1. 年初餘額	2,129,511,116.74	584,489,683.65	14,388,423.68	24,360,824.77	2,752,750,048.84
2. Balance on 30 Dec 2021	2. 年末餘額	1,964,512,486.91	562,270,803.43	12,105,840.48	23,113,157.19	2,562,002,288.01

Note: thers' changes of PP&E in the current year were caused by reclassification of assets, changes in the scope of consolidation and changes in exchange rates

註：本年固定資產其他變動系資產類別重分類、合併範圍變化及匯率變化所致。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

19. Property, Plant and Equipment (continued)

(2) *At the end of this period, the original value of fixed assets that had been fully depreciated and continued to be used was RMB465,590,896.65 yuan.*

(3) *Temporarily idle property, plant and equipment*

19. 固定資產(續)

(2) 年末本集團已提足折舊仍繼續使用的固定資產原值為人民幣465,590,896.65元。

(3) 暫時閒置的固定資產

Items	項目	Book balance 賬面原值	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Buildings	房屋建築	643,076.33	232,363.45	410,712.88	—
Machinery equipment	機器設備	58,996,313.24	22,159,984.63	36,511,823.39	324,505.22
Office Equipment	辦公設備	20,790.26	20,038.35	751.91	—
Total	合計	59,660,179.83	22,412,386.43	36,923,288.18	324,505.22

(4) *The Group has no plant and equipment without certificate of title*

(5) *Restriction on property, plant and equipment*

Please refer to VI.65 for details.

(4) 未辦妥產權證書的固定資產無。

(5) 固定資產受限情況

詳見附註六、65。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

20. Construction In Progress

20. 在建工程

(1) The situation of construction in progress:

(1) 在建工程情況

Items	項目	Book balance 賬面餘額	31 Dec 2021 年末餘額 Provision for impairment 減值準備	Carrying amount 賬面價值	Book balance 賬面餘額	31 Dec 2020 年初餘額 Provision for impairment 減值準備	Carrying amount 賬面價值
Xinjiang Cotton Picking Machine Project	福保田-新疆採棉機項目	67,147,626.30	-	67,147,626.30	78,761,665.85	-	78,761,665.85
Water turbine digital workshop construction	水輪數字化車間建設項目	13,612,647.70	-	13,612,647.70	8,366,987.05	-	8,366,987.05
Machine tools construction Project	機床建設項目	7,219,738.60	-	7,219,738.60	5,203,122.10	-	5,203,122.10
Air pressure relocation and land related projects	氣壓搬遷及土地相關項目	5,084,686.86	-	5,084,686.86	5,362,175.33	-	5,362,175.33
Water turbine wind power project	水輪風電項目	4,978,586.80	-	4,978,586.80	-	-	-
CAFF bumper project	卡福保險項項目	4,736,283.19	-	4,736,283.19	3,315,929.21	-	3,315,929.21
Machine tool group equipment	機床集團設備	4,457,177.11	-	4,457,177.11	3,195,807.18	-	3,195,807.18
Water wheel production equipment and supporting projects	水輪生產設備及配套項目等	3,903,768.46	-	3,903,768.46	5,324,050.37	-	5,324,050.37
Pump information construction project	水泵信息化建設項目	3,173,571.57	-	3,173,571.57	-	-	-
Casting Project	鑄造工程	2,557,627.00	2,557,627.00	-	2,557,627.00	2,557,627.00	-
CAFF BOSCH project	卡福BOSCH項目	1,121,982.31	-	1,121,982.31	2,115,818.12	-	2,115,818.12
Blower laboratory, compressor laboratory, etc.	鼓風機實驗室、壓縮機實驗室等	-	-	-	11,910,683.29	-	11,910,683.29
Production Capacity Building Project	生產能力建設項目	-	-	-	41,946,024.57	-	41,946,024.57
Galaxy Casting and Forging Relocation Project	銀河鑄鍛搬遷工程	-	-	-	486,215.78	-	486,215.78
Kingdee electronic trading platform	金蝶電子交易平台款	226,415.09	-	226,415.09	226,415.09	-	226,415.09
Others	其他	25,834,079.69	-	25,834,079.69	37,908,887.25	-	37,908,887.25
<b>Total</b>	<b>合計</b>	<b>144,054,190.68</b>	<b>2,557,627.00</b>	<b>141,496,563.68</b>	<b>206,681,408.19</b>	<b>2,557,627.00</b>	<b>204,123,781.19</b>

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

20. Construction In Progress (continued)

20. 在建工程(續)

(2) The changes of significant construction in progress during this year:

(2) 重要在建工程項目本年變動情況

Project Name	工程名稱	Budgeted amount 預算數	31 Dec 2020 年初餘額	Increase 本年增加	Transfer into PP&E 轉入固定資產/ 無形資產	Decrease 本年減少		31 Dec 2021 年末餘額
						Other Decrease 其他減少		
Xinjiang Cotton Picking Machine Project	福保田-新疆採棉機項目	-	78,761,665.85	-	-	11,614,039.55		67,147,626.30
Water turbine digital workshop construction	水輪機廠數字化車間建設項目	-	8,366,987.05	885,178.86	3,152,253.59	-		6,099,912.32
Machine tools construction Project	機床集團建設項目	-	5,203,122.10	21,367,569.07	19,350,952.57	-		7,219,738.60
Air pressure relocation and land related projects	氣壓搬遷及土地相關項目	142,000,000.00	5,362,175.33	917,659.34	1,109,676.11	85,471.70		5,084,686.86
Water turbine wind power project	水輪機廠風電項目	4,926,000.00	-	5,029,737.24	51,150.44	-		4,978,586.80
CAFF bumper project	卡福保險槓項目	-	3,315,929.21	2,925,514.64	1,505,160.66	-		4,736,283.19
Machine tool group equipment	機床集團設備	-	3,195,807.18	4,066,789.30	2,805,419.37	-		4,457,177.11
Water wheel production equipment and supporting projects	水輪機廠生產設備及配套項目等	-	5,324,050.37	9,980,256.94	11,400,538.85	-		3,903,768.46
Pump information construction project	水泵信息化建設項目	-	-	3,173,571.57	-	-		3,173,571.57
Blower laboratory, compressor laboratory, etc.	鼓風機實驗室、壓縮機實驗室等	-	11,910,683.29	179,921.70	11,972,423.17	118,181.82		-
Production Capacity Building Project	生產能力建設項目	44,180,000.00	41,946,024.57	-	41,501,158.57	444,866.00		-
Total	合計		163,386,444.95	48,526,198.66	92,848,733.33	12,262,559.07		106,801,351.21

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

20. Construction In Progress (continued)

(2) The changes of significant construction in progress during this year: (continued)

20. 在建工程(續)

(2) 重要在建工程項目本年變動情況(續)

Project Name 工程名稱	The ratio of input to budget (%) 工程投入佔預算的比例(%)	Project Progress (%) 工程進度(%)	Capitalized aggregate amount of borrowing costs 借款費用資本化累計金額	Capitalized amount of borrowing costs in this year 其中：本年借款費用資本化金額	Capital Source 資金來源
Xinjiang Cotton Picking Machine Project 福保田—新疆採棉機項目	—	—	—	—	Self-collected fund 自籌
Water turbine digital workshop construction 水輪機廠數字化車間建設項目	—	—	—	—	Self-collected fund 自籌
Machine tools construction Project 機床集團建設項目	—	—	—	—	Self-collected fund 自籌
Air pressure relocation and land related projects 氣壓搬遷及土地相關項目	95.00	95.00	—	—	Self-collected fund 自籌
Water turbine wind power project 水輪機廠風電項目	—	—	—	—	Self-collected fund 自籌
CAFF bumper project 卡福保險槓項目	—	—	—	—	Self-collected fund 自籌
Machine tool group equipment 機床集團設備	—	—	—	—	Self-collected fund 自籌
Water wheel production equipment and supporting projects 水輪機廠生產設備及配套項目等	—	—	—	—	Self-collected fund 自籌
Pump information construction project 水泵信息化建設項目	—	—	—	—	Self-collected fund 自籌
Blower laboratory, compressor laboratory, etc. 鼓風機實驗室、壓縮機實驗室等	—	—	—	—	Self-collected fund 自籌
Production Capacity Building Project 生產能力建設項目	100.00	100.00	1,604,948.09	—	Self-collected fund and bank's borrowing 公司自籌及銀行借款
Total 合計			1,604,948.09		

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

21. Right-of-use Assets

21. 使用權資產

Items	項目	Buildings 房屋建築物	Machinery equipment 機器設備	Field 場地	Total 合計
<b>I. Book balance</b>	<b>一、原值</b>				
Book balance of 31 Dec 2020	年初餘額	63,749,141.38	346,268,159.35	241,000.01	410,258,300.74
1. Increase	1. 本年增加金額	20,349,136.50	271,329.59	143,000.00	20,763,466.09
Including: leased	其中：租入	20,349,136.50	271,329.59	143,000.00	20,763,466.09
2. Decrease	2. 本年減少金額	40,563,519.60	93,516.77	241,000.00	40,898,036.37
Including: termination of contract	其中：終止合同	40,563,519.60	93,516.77	241,000.00	40,898,036.37
<b>Book balance of 31 Dec 2021</b>	<b>年末餘額</b>	<b>43,534,758.28</b>	<b>346,445,972.17</b>	<b>143,000.01</b>	<b>390,123,730.46</b>
<b>II. Accumulated depreciation</b>	<b>二、累計折舊</b>				
Book balance of 31 Dec 2020	年初餘額	36,254,809.79	77,323,692.26	192,833.33	113,771,335.38
1. Increase	1. 本年增加金額	28,171,984.12	28,341,234.71	167,333.37	56,680,552.20
Including: Accrued	其中：本年計提	28,171,984.12	28,341,234.71	167,333.37	56,680,552.20
2. Decrease	2. 本年減少金額	40,060,012.34	93,516.77	241,000.00	40,394,529.11
Including: termination of contract	其中：終止合同	40,060,012.34	93,516.77	241,000.00	40,394,529.11
<b>Balance of 31 Dec 2021</b>	<b>年末餘額</b>	<b>24,366,781.57</b>	<b>105,571,410.20</b>	<b>119,166.70</b>	<b>130,057,358.47</b>
<b>III. Carrying amount</b>	<b>三、賬面價值</b>				
<b>1. Carrying amount on 31 Dec 2021</b>	<b>1. 年末餘額賬面價值</b>	<b>19,167,976.71</b>	<b>240,874,561.97</b>	<b>23,833.31</b>	<b>260,066,371.99</b>
<b>2. Carrying amount on 31 Dec 2020</b>	<b>2. 年初餘額賬面價值</b>	<b>27,494,331.59</b>	<b>268,944,467.09</b>	<b>48,166.68</b>	<b>296,486,965.36</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

#### 22. Intangible Assets

#### 22. 無形資產

##### (1) The situation of intangible assets

##### (1) 無形資產明細

Items	項目	Land-use rights 土地使用權	Software 軟件	Technical know-how 專有技術	Brand 商標	Customer relationships 客戶關係	Franchise rights 特許經營資產	Others 其他	Total 合計
<b>I Gross carrying amount</b>	<b>一、賬面原值</b>								
1. Balance on 31 Dec 2020	1. 年初餘額	525,509,764.48	34,610,786.08	191,796,240.35	12,402,858.11	54,222,040.87	261,826.00	8,746,277.03	827,549,792.92
2. Increase	2. 本年增加金額	-	13,970,533.07	-	-	-	-	17,803,207.83	31,773,740.90
(1) Purchase	(1) 購置	-	6,332,757.18	-	-	-	-	17,728,450.55	24,061,207.73
(2) Transfer from CIP	(2) 在建工程轉入	-	2,085,464.50	-	-	-	-	74,757.28	2,160,221.78
(3) Others	(3) 開發支出轉入	-	5,552,311.39	-	-	-	-	-	5,552,311.39
3. Decrease	3. 本年減少金額	16,096,972.04	-	-	380,272.91	1,731,509.33	-	315,658.32	18,524,412.60
(1) Disposal	(1) 處置	12,251,776.04	-	-	-	-	-	-	12,251,776.04
(2) Transfer into assets held for sale	(2) 轉出至持有待售	3,845,196.00	-	-	-	-	-	-	3,845,196.00
(3) Others	(3) 其他	-	-	-	380,272.91	1,731,509.33	-	315,658.32	2,427,440.56
4. Balance on 31 Dec 2021	4. 年末餘額	509,412,792.44	48,581,319.15	191,796,240.35	12,022,585.20	52,490,531.54	261,826.00	26,233,826.54	840,799,121.22
<b>II Accumulated amortization</b>	<b>二、累計攤銷</b>								
1. Balance on 31 Dec 2020	1. 年初餘額	92,842,416.02	19,964,771.38	68,012,366.20	494,650.03	49,175,534.89	40,001.20	6,705,240.08	237,234,979.80
2. Increase	2. 本年增加金額	10,652,676.62	5,358,282.70	27,239,849.94	-	4,446,357.18	87,276.00	581,360.87	48,365,803.31
(1) Amortization	(1) 計提	10,652,676.62	5,358,282.70	27,239,849.94	-	4,446,357.18	87,276.00	581,360.87	48,365,803.31
3. Decrease	3. 本年減少金額	5,180,290.48	-	-	-	1,642,502.04	-	5,909.93	6,828,702.45
(1) Disposal	(1) 處置	4,257,443.44	-	-	-	-	-	-	4,257,443.44
(2) Transfer into assets held for sale	(2) 轉出至持有待售	922,847.04	-	-	-	-	-	-	922,847.04
(3) Others	(3) 其他	-	-	-	-	1,642,502.04	-	5,909.93	1,648,411.97
4. Balance on 31 Dec 2021	4. 年末餘額	98,314,802.16	25,323,054.08	95,252,216.14	494,650.03	51,979,390.03	127,277.20	7,280,691.02	278,772,080.66
<b>III Provision for impairment</b>	<b>三、減值準備</b>								
1. Beginning balance	1. 年初餘額	-	-	-	-	-	-	-	-
2. Increase	2. 本年增加金額	-	-	-	-	-	-	-	-
3. Decrease	3. 本年減少金額	-	-	-	-	-	-	-	-
4. Ending balance	4. 年末餘額	-	-	-	-	-	-	-	-
<b>IV Net carrying amount</b>	<b>四、賬面價值</b>								
1. Balance on 31 Dec 2021	1. 年末賬面價值	411,097,990.28	23,258,265.07	96,544,024.21	11,527,935.17	511,141.51	134,548.80	18,953,135.52	562,027,040.56
2. Balance on 31 Dec 2020	2. 年初賬面價值	432,667,348.46	14,646,014.70	123,783,874.15	11,908,208.08	5,046,505.98	221,824.80	2,041,036.95	590,314,813.12

Note 1: The restriction on intangible assets is detailed in VI.65.

註1：本集團無形資產受限情況詳見附註六、65。

(2) The Group has no land-use rights without a property right certificate at the end of this year.

(2) 本集團年末無未辦妥產權證書的土地使用權。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

23. Development expenditure

23. 開發支出

Items	項目	31 Dec 2020 年初餘額	Increase 本年增加	Internal development expenditure 內部開發支出	Other 其他	Decrease 本年減少	Transfer into intangible assets 轉入無形資產	Recognized in profit or loss 轉入當期損益	31 Dec 2021 年末餘額
Agricultural machinery project Southwest University Technology Development Project	農機項目西南大學技術開發項目	193,686.45		3,474,639.92	-			3,668,326.37	-
Intelligent manufacturing technology platform introduces innovative projects	智能製造技術平台引進創新項目	5,552,311.39		-		5,552,311.39		-	-
Digital construction project of empowerment Center Based on the SaaS cloud application platform for the regulation and intelligent decision	賦能中心數字化建設項目 基於SaaS雲應用的監管和智能決策 平台	52,641.51		-				52,641.51	-
Big data operation and maintenance R & D project	大數據運維研發項目	-		84,433.96				-	84,433.96
Construction of workshop Internet of Things process system based on cloud platform	基於雲平台的車間物聯網製程系統 建設	507,313.09		-				507,313.09	-
Equipment intelligent service platform based on industrial big data project	基於工業大數據的設備智能服務平 台項目	-		690,759.42				-	690,759.42
		-		579,579.21	877.16			-	580,456.37
<b>Total</b>	<b>合計</b>	<b>6,305,952.44</b>		<b>4,829,412.51</b>	<b>877.16</b>		<b>5,552,311.39</b>	<b>4,228,280.97</b>	<b>1,355,649.75</b>

24. Goodwill

24. 商譽

(1) Original value of goodwill

(1) 商譽原值

Name of investee	被投資單位名稱	31 Dec 2020 年初餘額	Increase 本年增加	Decrease 本年減少	31 Dec 2021 年末餘額
PTG six entities	PTG六家公司	127,650,489.00	-	-	127,650,489.00
CAFF	卡福制動	15,368,000.00	-	-	15,368,000.00
Power Transformer	變壓器	293,946.00	-	-	293,946.00
Total	原值合計	143,312,435.00	-	-	143,312,435.00
Less: provision of impairment	減：減值準備	-	12,288,882.21	-	12,288,882.21
Including: PTG six entities	其中：PTG六家公司	-	12,288,882.21	-	12,288,882.21
Net value	商譽淨值	143,312,435.00	12,288,882.21	-	131,023,552.79

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 24. Goodwill (continued)

#### (1) *Original value of goodwill (continued)*

Note: PTG six entities comprise Holroyd Precision Limited, PTG Heavy Industries Limited, Milnrow Investments Limited, Precision Components Limited, PTG Advanced Developments Limited, and PTG Deutschland GmbH. PTG six entities belong to CNC machine tools business section, while Chongqing CAFF Automotive Braking & Steering System Co. Ltd. ("CAFF") belongs to other segment.

#### (2) *Impairment*

When conducting a goodwill impairment test, the Group compares the book value of the relevant assets or asset group portfolio (including goodwill) with its recoverable amount. If the recoverable amount is lower than the book value, the relevant difference is included in the current profit and loss. The Group's allocation of goodwill has not changed at the end of this period.

The recoverable amount of cash-generating units or groups of cash-generating units is determined based on the five-year budget approved by the management and calculated using cash flow forecasting method. As for the cash flow over five years, the below estimated growth rate is applied for calculation.

### 24. 商譽(續)

#### (1) 商譽原值(續)

註：PTG六家公司包括：霍洛伊德、PTG重工、米羅威投資、精密零部件、PTG高級發展以及PTG德國。PTG六家公司歸屬於數控機床分部，重慶卡福汽車制動轉向系統有限公司(「卡福制動」)歸屬於其他分部。

#### (2) 減值

在進行商譽減值測試時，本集團將相關資產或資產組組合(含商譽)的賬面價值與其可收回金額進行比較，如果可收回金額低於賬面價值，相關差額計入當期損益。本集團的商譽分攤於本年度未發生變化。

資產組和資產組組合的可收回金額是基於管理層批准的五年期預算，之後採用固定的增長率(如下表所述)為基礎進行估計，採用現金流量預測方法計算。

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

24. Goodwill (continued)

(2) Impairment (continued)

Major assumptions for discounted cash flow method:

Items	項目	PTG six entities PTG六家公司
Growth rate	穩定期增長率	0%
Gross profit rate	毛利率	6.16%-18.88%
Discount rate	折現率	11.2%

The Group determines the growth rate and gross profit margin based on historical experience and forecasts of market development, and uses a pre-tax interest rate that reflects the specific risks of the relevant asset group and asset group combination as the discount rate. The growth rate for the forecast period is determined using the average five-year budget growth rate of 1%-10% of the approved sales revenue of the relevant asset group and asset group portfolio. The weighted average growth rate of 0% is consistent with the forecast data contained in the industry report and does not exceed the long-term average growth rate of each product.

24. 商譽(續)

(2) 減值(續)

採用未來現金流量折現方法的主要假設：

本集團根據歷史經驗及對市場發展的預測確定增長率和毛利率，並採用能夠反映相關資產組和資產組組合的特定風險的稅前利率為折現率。預測期增長率採用相關資產組和資產組組合經批准的銷售收入的五年期預算平均增長率1%-10%確定，穩定期增長率為本集團預測五年期預算後的現金流量所採用的加權平均增長率0%，與行業報告所載的預測數據一致，不超過各產品的長期平均增長率。



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25. Long-term deferred expenses

25. 長期待攤費用

Items	項目	31 Dec 2020 年初餘額	Increase 本年增加	Amortization 本年攤銷	Other decrease 本年其他減少	31 Dec 2021 年末餘額
Improvement of leased PP&E	經營租入固定資產改良	195,598.30	-	195,598.30	-	-
Mold	模具	159,002,397.92	243,523.38	54,368,562.24	443,465.84	104,433,893.22
Others	其他	3,343,865.71	1,836,283.88	1,185,740.91	-	3,994,408.68
<b>Total</b>	<b>合計</b>	<b>162,541,861.93</b>	<b>2,079,807.26</b>	<b>55,749,901.45</b>	<b>443,465.84</b>	<b>108,428,301.90</b>
Less: Provision for impairment- Mold	減：減值準備- 模具	-	-	-	-	-
<b>Net Carrying Amount</b>	<b>賬面價值</b>	<b>162,541,861.93</b>	<b>2,079,807.26</b>	<b>55,749,901.45</b>	<b>443,465.84</b>	<b>108,428,301.90</b>

Note: The other decrease is the mold scrapped.

註：其他減少主要系模具報廢。

26. Deferred tax assets and deferred tax liabilities

26. 遞延所得稅資產和遞延所得稅負債

(1) Deferred income tax assets and liabilities without set-off:

(1) 未經抵銷的遞延所得稅資產、負債

Items	項目	31 Dec 2021 年末餘額	
		Deductible temporary differences (Deductible tax losses) 可抵扣暫時性(可抵扣虧 損)差異	Deferred tax assets (Deferred tax liabilities) 遞延所得稅資產(負債)
<b>I Deferred tax assets</b>	<b>一、遞延所得稅資產</b>	<b>638,117,035.84</b>	<b>100,196,219.91</b>
Provision for impairment	資產減值準備	466,704,703.01	73,812,132.21
Deductible tax loss	可抵扣虧損	92,583,484.80	13,887,522.72
Deferred revenue	遞延收益	45,879,247.93	7,424,120.77
Retirement and termination benefit	退休及辭退福利	4,141,000.00	621,150.00
Accrued expenses	預提費用	28,808,600.10	4,451,294.21
Others	其他	-	-
<b>II Deferred tax liabilities</b>	<b>二、遞延所得稅負債</b>	<b>397,056,005.58</b>	<b>71,956,379.75</b>
Temporary tax free income	暫不納稅的收益	87,620,966.84	21,905,241.71
Appreciation of assets valuation	資產評估增值	55,708,855.64	11,992,210.58
One-time deduction of land use right before tax	稅前一次性扣除土地使用權 賬面價值	223,818,756.93	33,572,813.54
One-off deduction of book value of machinery and equipment before tax	稅前一次性扣除機器設備賬 面價值	20,914,576.17	3,137,186.42
Changes in fair value of cash flow hedging	現金流量套期公允價值變動	8,992,850.00	1,348,927.50

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26. Deferred tax assets and deferred tax liabilities (continued)

26. 遞延所得稅資產和遞延所得稅負債  
(續)

(1) Deferred income tax assets and liabilities without set-off:  
(continued)

(1) 未經抵銷的遞延所得稅資產、負債  
(續)

Items	項目	31 Dec 2020 年初餘額	
		Deductible temporary differences (Deductible tax losses) 可抵扣暫時性(可抵扣虧損)差異	Deferred tax assets (Deferred tax liabilities) 遞延所得稅資產(負債)
<b>I Deferred tax assets</b>	<b>一、遞延所得稅資產</b>	<b>764,650,886.83</b>	<b>117,185,785.25</b>
Provision for impairment	資產減值準備	466,252,445.86	70,057,870.14
Deductible tax loss	可抵扣虧損	219,113,809.53	34,631,425.66
Deferred revenue	遞延收益	48,723,554.46	7,912,178.18
Retirement and termination benefit	退休及辭退福利	4,379,579.95	656,936.99
Accrued expenses	預提費用	25,885,735.35	3,882,860.31
Others	其他	295,761.68	44,513.97
<b>II Deferred tax liabilities</b>	<b>二、遞延所得稅負債</b>	<b>516,805,921.18</b>	<b>101,553,480.94</b>
Temporary tax free income	暫不納稅的收益	189,733,587.71	28,460,038.16
Appreciation of assets valuation	資產評估增值	56,472,353.12	12,117,291.74
One-time deduction of land use right before tax	稅前一次性扣除土地使用權賬面價值	246,165,427.89	57,310,968.17
One-off deduction of book value of machinery and equipment before tax	稅前一次性扣除機器設備賬面價值	17,727,052.46	2,659,057.87
Changes in fair value of cash flow hedging	現金流量套期公允價值變動	6,707,500.00	1,006,125.00

(2) Unrecognized deferred tax assets

(2) 未確認遞延所得稅資產明細

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Deductible temporary differences	可抵扣暫時性差異	<b>758,708,437.72</b>	487,368,240.01
Deductible tax losses	可抵扣虧損	<b>1,608,691,714.38</b>	1,963,947,965.79
Total	合計	<b>2,367,400,152.10</b>	2,451,316,205.80

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26. Deferred tax assets and deferred tax liabilities (continued)

26. 遞延所得稅資產和遞延所得稅負債  
(續)

(3) *Deductible tax losses unrecognized in deferred tax assets will be expired in the following years*

(3) 未確認遞延所得稅資產的可抵扣虧損將於以下年度到期

Year	未來可抵扣虧損年度分佈	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
2020	2020年	-	-
2021	2021年	-	1,797,138.70
2022	2022年	296,143,033.37	1,046,363.34
2023	2023年	141,189,090.46	98,093,850.14
2024	2024年	78,936,185.14	105,292,796.71
2024	2025年	85,238,738.04	260,946,066.48
2026	2026年	119,717,033.88	86,638,807.10
2027	2027年	62,312,148.08	347,457,818.42
2028	2028年	109,043,129.77	277,734,449.59
2029	2029年	332,467,811.76	462,757,304.26
2030	2030年	271,171,260.41	322,183,371.05
2031	2031年	112,473,283.47	-
Total	合計	1,608,691,714.38	1,963,947,965.79

Note: The accumulated loss of PTG Group has no expiry date, so the above data does not include the accumulated loss of PTG Group's unrecognized deferred income tax assets at the end this period of RMB191,885,809.91 yuan (the accumulated loss at the beginning of the year was RMB158,575,428.81 yuan).

註：PTG集團累計虧損無到期日，故上述數據不含PTG集團年末未確認遞延所得稅資產的累計虧損人民幣191,885,809.91元(年初累計虧損人民幣158,575,428.81元)。

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27. Other non-current assets

27. 其他非流動資產

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Prepaid equipment and engineering	預付設備及工程款	11,748,990.12	12,542,904.21
Prepaid mold	預付模具款	7,566,978.00	2,171,620.00
Contract performance cost	合同履約成本	—	33,996,963.15
Debt housing	抵債房屋	17,263,340.47	20,251,469.47
Contract assets formed by construction contracts	建造合同形成的合同資產	185,457,694.88	196,994,792.90
Certificates of deposit	定期存單	44,171,966.67	—
Prepaid lease payments	預付租賃款	92,028,217.82	—
Total other non-current assets	其他非流動資產合計	358,237,187.96	265,957,749.73
Less: provision for impairment	減：減值準備	8,901,969.36	4,136,890.66
<b>Carrying amount of other non-current assets</b>	<b>其他非流動資產賬面價值</b>	<b>349,335,218.60</b>	<b>261,820,859.07</b>

Note: The Group accrues impairment provision of RMB4,765,078.70 yuan for Contract assets formed by construction contracts with collection rights of more than one year according to the expected credit loss model.

註：本集團本年度按照預期信用損失模型對收款權在一年以上的建造合同形成的合同資產計提減值準備人民幣4,765,078.70元。

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28. Short-term loans

(1) The category of short-term loans

Category	借款類別	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Mortgage loans	抵押借款	24,000,000.00	—
Guaranteed loans	保證借款	—	20,000,000.00
Unsecured loans	信用借款	419,084,502.44	504,000,000.00
Pledged loans	質押借款	75,360,774.00	278,265,400.00
Accrued interest	應計利息	531,523.09	79,991.39
<b>Total</b>	<b>合計</b>	<b>518,976,799.53</b>	<b>802,345,391.39</b>

Note: On 31 Dec 2021, the annual interest rate of the above borrowings of the Group was 2.05%-4.5675% (31 Dec 2020: 1.2%-4.785%).

註：本集團上述借款的年末借款年利率為2.05%-4.5675%(年初餘額：1.2%-4.785%)。

(2) At the end of year, there is no overdue short-term loan.

(2) 本集團年末無已逾期未償還的短期借款。

29. Due to customers, banks and other financial institutions

29. 吸收存款及同業存放

Category	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Current deposit	企業活期存款	787,157,811.88	705,712,524.25
Time deposit (including notification deposit)	定期存款(含通知存款)	150,681,700.00	117,200,000.00
Accrued interest	應計利息	1,869,129.29	3,658,475.03
<b>Total</b>	<b>合計</b>	<b>939,708,641.17</b>	<b>826,570,999.28</b>

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30. Notes payable

30. 應付票據

Items	票據種類	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Bank acceptance bill	銀行承兌匯票	1,164,744,807.98	905,925,289.07
Commercial acceptance bill	商業承兌匯票	11,999,048.00	109,970,190.06
<b>Total</b>	<b>合計</b>	<b>1,176,743,855.98</b>	<b>1,015,895,479.13</b>

Note 1: The age of notes payable of the Group at the end of this period is within one year.

註1：本集團上述年末應付票據的賬齡為1年以內。

Note 2: The Group has no bills payable due and unpaid at the end of this year.

註2：本集團年末無已到期未支付的應付票據。

31. Accounts payable

31. 應付賬款

(1) *The types of accounts payable*

(1) 應付賬款列示

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Material payable	應付材料款	1,754,402,010.14	1,716,645,655.72
Freight payable	應付運費	27,944,139.50	30,236,144.71
Equipment payable	應付設備款	17,169,616.51	9,273,525.45
Project payable	應付工程款	6,252,728.36	—
Others	其他	40,805,680.06	29,504,246.56
<b>Total</b>	<b>合計</b>	<b>1,846,574,174.57</b>	<b>1,785,659,572.44</b>

Note: The Group's accounts payable are non-interest bearing.

註：本集團應付賬款不計息。

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31. Accounts payable (continued)

(2) The aging analysis of account payable based on its invoice date:

Aging	賬齡	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Within 1 year	一年以內	1,431,423,553.31	1,230,532,995.21
1-2 years	一至二年	103,472,961.27	212,031,740.15
2-3 years	二至三年	107,676,351.34	155,551,256.63
More than 3 years	三年以上	204,001,308.65	187,543,580.45
<b>Total</b>	<b>合計</b>	<b>1,846,574,174.57</b>	<b>1,785,659,572.44</b>

31. 應付賬款(續)

(2) 應付賬款按其入賬日期的賬齡分析如下

(3) Important accounts payable with an age of over 1 year at the end of this year:

(3) 年末賬齡超過1年的重要應付賬款

Company name 單位名稱	31 Dec 2021 年末餘額	Unpaid and untransferred reasons 未償還或結轉的原因
RM Investment Company Pvt.Ltd	60,338,653.98	Civil engineering payment for EPC project has not been paid 尚未支付EPC項目土建款
Drala Holdings AG	22,317,625.83	Civil engineering payment for EPC project has not been paid 尚未支付EPC項目土建款
Bazhou Huahaote Electric Power Equipment Co., Ltd. 霸州市華昊特電力器材有限公司	19,734,560.99	Settlement point not yet reached 未到付款期
Chongqing Zhonghuan Construction Co., Ltd. 重慶中環建設有限公司	16,921,553.87	During litigation 訴訟中
Hangzhou Steam Turbine Co., Ltd. 杭州汽輪機股份有限公司	11,181,056.43	Settlement point not yet reached 未到付款期
<b>Total</b> <b>合計</b>	<b>130,493,451.10</b>	

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32. Contract liabilities

32. 合同負債

(1) *The situation of contract liabilities*

(1) 合同負債情況

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Contract liabilities	合同負債	893,509,599.02	1,250,324,181.63
<b>Total</b>	<b>合計</b>	<b>893,509,599.02</b>	<b>1,250,324,181.63</b>

Note: Contract liabilities mainly represent advances received by the Group from sales contracts with customers. The advance payment is collected according to the contract with the customer. The relevant revenue of the contract will be recognized after the Group fulfills its performance obligations. The management of the Group expects that most of the estimated liabilities formed by the end of this period will be transferred to income within one year.

註：合同負債主要系本集團從客戶的銷售合同中收取的預收款。該預收款根據與客戶簽訂的合同收取。該合同的相關收入將在本集團履行履約義務後確認。本集團管理層預計截至年末形成的合同負債大部分將於一年內轉收入。

(2) *The significant changes of the carrying amount of contract liabilities*

(2) 合同負債的賬面價值在本年度發生的重大變動情況

Items	項目	Amount of change 變動金額
Contract liabilities included in 31 Dec 2020 that recognized revenue during current year	包括在合同負債年初賬面價值中的金額本年所確認的收入	1,096,262,183.04
Increased amount due to cash receipt (excluding recognized revenue for the current year)	因收到現金而增加的金額(不包含本年已確認收入的金額)	739,447,600.43



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33. Employee benefits Payables

33. 應付職工薪酬

(1) Classification of employee benefits payables

(1) 應付職工薪酬分類

Items	項目	31 Dec 2020 年初餘額	Increase 本年增加	Decrease 本年減少	31 Dec 2021 年末餘額
Short-term employee benefits payables	短期薪酬	88,374,409.11	961,440,519.51	972,324,643.23	77,490,285.39
Post-employment benefits – defined contribution plan	離職後福利—設定提存計劃	596,171.68	85,942,982.01	85,726,817.87	812,335.82
Dismissal welfare	辭退福利	1,107,302.81	24,558,602.35	22,466,905.16	3,199,000.00
<b>Total</b>	<b>合計</b>	<b>90,077,883.60</b>	<b>1,071,942,103.87</b>	<b>1,080,518,366.26</b>	<b>81,501,621.21</b>

(2) Short-term employee benefits

(2) 短期薪酬

Items	項目	31 Dec 2020 年初餘額	Increase 本年增加	Decrease 本年減少	31 Dec 2021 年末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	54,653,381.51	727,275,715.89	738,099,691.37	43,829,406.03
Staff welfare	職工福利費	2,840,386.09	42,065,489.16	40,976,874.59	3,929,000.66
Social insurance	社會保險費	1,604,958.37	54,665,570.79	54,245,243.28	2,025,285.88
Including: Medical insurance	其中：醫療保險費	1,606,824.60	49,572,284.03	49,192,308.03	1,986,800.60
Employment Injury Insurance	工傷保險費	-1,866.23	5,093,286.76	5,052,935.25	38,485.28
Housing Provident Fund	住房公積金	251,096.28	35,275,270.03	35,302,577.31	223,789.00
trade union and educational funds	工會經費和職工教育經費	27,754,839.93	11,507,269.02	13,709,429.06	25,552,679.89
Other short-term benefits	其他短期薪酬	1,269,746.93	90,651,204.62	89,990,827.62	1,930,123.93
<b>Total</b>	<b>合計</b>	<b>88,374,409.11</b>	<b>961,440,519.51</b>	<b>972,324,643.23</b>	<b>77,490,285.39</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

33. Employee benefits Payables (continued)

(3) *Defined contribution plan*

The group participates in the social insurance program established by government. Under the program, the group will deposit the relevant expense to the scheme in accordance with the relevant provisions for the local government. In addition to the above deposit fees, the group shall not undertake any further payment obligation. The corresponding expenditure is recorded into the current profit and loss or the cost of related assets when it is incurred.

The group's contributions to the endowment insurance, annuity and unemployment insurance plans, respectively, for the year are as follows:

33. 應付職工薪酬(續)

(3) *設定提存計劃*

本集團按規定參加政府機構設立的社會保險計劃。根據計劃，本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

本集團本年應分別向養老保險、年金、失業保險計劃繳存費用如下：

Items	項目	31 Dec 2020 年初餘額	Increase 本年增加	Decrease 本年減少	31 Dec 2021 年末餘額
Basic endowment insurance	基本養老保險	581,465.77	76,367,004.89	76,196,104.15	752,366.51
Unemployment insurance	失業保險費	14,705.91	2,490,304.39	2,448,324.27	56,686.03
Corporate annuity contributions	企業年金繳費	—	7,085,672.73	7,082,389.45	3,283.28
<b>Total</b>	<b>合計</b>	<b>596,171.68</b>	<b>85,942,982.01</b>	<b>85,726,817.87</b>	<b>812,335.82</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

#### 33. Employee benefits Payables (continued)

##### (3) Defined contribution plan (continued)

The group has a contribution fee of RMB85,942,982.01 (2020: RMB7,506,106.81) payable to the participating defined contribution plans for the current year. As at 31 December 2021, the group had RMB812,335.82 (31 December 2020: RMB596,171.68) of deposit fees payable which were due and unpaid during the current reporting period and such deposit fees payable were paid after the reporting period.

For each of the two financial years ended 31 December 2020 and 2021, there were no forfeited contributions under the group's defined contribution plans, which were made by the employer on behalf of employees who left the plans before the contributions were fully vested, available to the group to reduce the existing level of contributions.

#### 33. 應付職工薪酬(續)

##### (3) 設定提存計劃(續)

本集團本年應向參與的設定提存計劃繳存費用人民幣85,942,982.01元(2020年：人民幣7,506,106.81元)。於2021年12月31日，本集團尚有人民幣812,335.82元(2020年12月31日：人民幣596,171.68元)的應繳存費用是於本報告期間到期而未支付的，有關應繳存費用已於報告期後支付。

於截至二零二零年及二零二一年十二月三十一日止兩個財政年度各年，本集團無界定供款計劃項下的沒收供款(由僱主代表於完全歸屬該供款前離開計劃的僱員)可供本集團以減低現有的供款水平。

#### 34. Taxes and levies payables

#### 34. 應交稅費

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Enterprise income tax	企業所得稅	95,216,884.05	105,098,996.36
Value-added tax	增值稅	65,427,300.51	93,805,107.40
City maintenance and construction tax	城市建設維護稅	1,199,774.39	3,865,925.10
City land use tax	土地使用稅	244,076.21	3,388,791.39
Real estate tax	房產稅	506,719.72	6,451,398.68
Individual Income Tax	個人所得稅	3,594,029.55	5,742,168.18
Others	其他	2,456,954.93	3,780,180.34
<b>Total</b>	<b>合計</b>	<b>168,645,739.36</b>	<b>222,132,567.45</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

35. Other payables

35. 其他應付款

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Dividends payable	應付股利	33,910,296.08	32,120,215.21
Other payables	其他應付款	426,249,524.54	392,466,542.42
<b>Total</b>	<b>合計</b>	<b>460,159,820.62</b>	<b>424,586,757.63</b>

35.1 Dividends payable

35.1 應付股利

Item	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Common stock dividends	普通股股利	33,910,296.08	32,120,215.21
<b>Total</b>	<b>合計</b>	<b>33,910,296.08</b>	<b>32,120,215.21</b>

35.2 Other payables

35.2 其他應付款

(1) Classification of other payables by the nature

(1) 其他應付款按款項性質分類

Nature of Payables	款項性質	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Purchase of Engineering equipment	應付工程設備款	45,248,767.76	83,083,774.51
Payable to related parties	應付關聯公司款項	111,139,814.12	74,490,735.44
Margin Payable	應付保證金	52,149,350.40	59,062,098.93
Risk funds and Staff payable	應付風險責任金及其他應付員工款	31,093,048.75	33,256,449.81
Payable on behalf of others	應付代付款	10,921,870.72	41,894,415.66
Staff housing fund payable	應付職工集資房款	10,427,576.31	10,398,843.67
Maintenance of housing and equipment	應付住房及設備修理費	3,744,291.69	2,125,975.31
Project funds payable	應付項目經費	14,491,350.00	6,031,130.00
Transportation fee	應付運輸費	8,853,343.91	2,637,711.51
Notes pledge collection	票據質押托收	2,247,811.45	1,818,214.14
Audit fees payable	應付審計費	1,358,830.22	1,520,905.66
Relocation staff social security cost	搬遷人員社保款	52,589,699.95	-
Others	其他	81,983,769.26	76,146,287.78
<b>Total</b>	<b>合計</b>	<b>426,249,524.54</b>	<b>392,466,542.42</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

35. Other payables (continued)

35.2 Other payables (continued)

(2) Important other payables with an age of over 1 year

35. 其他應付款(續)

35.2 其他應付款(續)

(2) 賬齡超過1年的重要的其他應付款

Company name	單位名稱	31 Dec 2021 年末餘額	Reason for unpaid or carried forward 未償還或結轉的原因
CQMEHG	重慶機電控股(集團)公司	32,271,652.97	Unsettled 未結算
Chongqing electromechanical Holding Group Asset Management Co., Ltd	重慶機電控股集團資產管 理有限公司	30,994,208.07	Unsettled 未結算
Shenzhen High-Tech insurance certificate Guarantee Co., Ltd	深圳市高新投保證擔保有 限公司	9,450,000.00	Unsettled 未結算
Total	合計	72,715,861.04	

36. Non-current liabilities due within one year

36. 一年內到期的非流動負債

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Long-term Loans due within one year	一年內到期的長期借款	406,800,000.00	502,800,000.00
Lease liabilities due within one year	一年內到期的租賃負債	40,855,004.63	81,985,704.49
Accrued interest due within one year	一年內到期的應計利息	1,874,406.10	1,492,178.06
<b>Total</b>	<b>合計</b>	<b>449,529,410.73</b>	<b>586,277,882.55</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

37. Other current liabilities

37. 其他流動負債

Item	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Warranty and guarantees for repair, replacement and compensation	保修及三包費用	-	2,825,190.81
Pending VAT	待轉銷項稅	54,281,115.54	87,270,114.34
<b>Total</b>	<b>合計</b>	<b>54,281,115.54</b>	<b>90,095,305.15</b>

38. Long-term loans

38. 長期借款

Items	借款類別	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Pledged loans	質押借款	60,244,800.00	-
Mortgage loans	抵押借款	13,600,000.00	189,000,000.00
Guaranteed loans	保證借款	274,034,800.00	182,000,000.00
Unsecured loans	信用借款	1,625,800,000.00	1,237,000,000.00
Total principal	本金合計	1,973,679,600.00	1,608,000,000.00
Plus: Accrued interest	加：應計利息	1,254,877.29	-
Plus: Unrecognized financing costs	加：未確認融資費用	-6,676,238.23	-7,453,425.65
<b>Total</b>	<b>合計</b>	<b>1,968,258,239.06</b>	<b>1,600,546,574.35</b>

Above loans need be repaid in following period:

上述借款的本金須於以下期間償還：

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Within 1 year	一年以內	406,800,000.00	502,800,000.00
1 year after balance sheet date, but no more than 2 years	資產負債表日後超過一年，但不超過兩年	1,086,900,000.00	692,000,000.00
2 years after balance sheet date, but no more than 5 years	資產負債表日後超過兩年，但不超過五年	799,079,600.00	815,000,000.00
5 years after balance sheet date	資產負債表日後超過五年	87,700,000.00	101,000,000.00
Less: Current liabilities due within one year	減：流動負債項下所示一年內到期的借款	406,800,000.00	502,800,000.00
Total amount under non-current liabilities	長期借款淨額	1,973,679,600.00	1,608,000,000.00

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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### 38. Long-term loans (continued)

Note 1: On 31 Dec 2021, long-term loan interest rate of the Company is from 1.20% to 4.8475% (31 December 2020: 1.20% to 4.998%).

Note 2: For details of the Group's mortgage and pledge loans at the end of this period, please refer to Note VI.65.

### 38. 長期借款(續)

註1：本集團年末長期借款的利率區間為1.20%至4.8475%（年初為1.20%至4.998%）。

註2：本集團年末抵押、質押借款信息詳見附註六、65。

### 39. Lease liabilities

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Buildings	房屋及建築物	5,454,243.17	4,281,392.84
mechanical equipment	機器設備	196,629.75	33,409,090.91
<b>Total</b>	<b>合計</b>	<b>5,650,872.92</b>	37,690,483.75

### 39. 租賃負債

Note: The Group's cash flow from other lease payments other than short-term and low-value leases for the year totaled RMB19,516,863.68 yuan.

Above lease liabilities need to be paid in following period:

註：本集團本期除因短期及低價值租賃外的其他租賃支付現金流合計人民幣19,516,863.68元。

上述租賃負債的賬面值須於以下期間償還：

Items	項目	31 Dec 2021 年末餘額
Within 1 year	一年內	40,855,004.63
1 year after balance sheet date, but no more than 2 years	資產負債表日後超過一年，但不超過兩年	3,132,073.64
2 years after balance sheet date, but no more than 5 years	資產負債表日後超過兩年，但不超過五年	2,518,799.28
5 years after balance sheet date	資產負債表日後超過五年	
Total	合計	46,505,877.55
Less: Current liabilities due within one year	減：流動負債項下所示一年內到期的租賃負債	40,855,004.63
Total amount presented in non-current liabilities	租賃負債淨額	5,650,872.92

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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40. Long-term payables

40. 長期應付款

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Long-term payables	長期應付款	1,172,769.39	2,058,589.72
Special payables	專項應付款	1,010,000.00	1,010,000.00
<b>Total</b>	<b>合計</b>	<b>2,182,769.39</b>	<b>3,068,589.72</b>

40.1 Long-term payables

40.1 長期應付款

(1) Nature based classification of long-term payables

(1) 長期應付款按照款項性質分類

Items	類別	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Others	其他	1,172,769.39	2,058,589.72
<b>Total</b>	<b>合計</b>	<b>1,172,769.39</b>	<b>2,058,589.72</b>

(2) Repaid period based classification of long-term payables

(2) 長期應付款的賬面值須於以下期間償還

Items	款項類別	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
2 years after balance sheet date, but no more than 5 years	資產負債表日後超過兩年，但不超過五年	1,172,769.39	2,058,589.72



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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#### 40. Long-term payables (continued)

##### 40.2 Special payables

Items	項目	31 Dec 2020 年初餘額	Increases 本年增加	Decreases 本年減少	31 Dec 2021 年末餘額	Reason 形成原因
Special payables on national project	國家項目撥款	1,010,000.00	-	-	1,010,000.00	note 詳見註釋
Total	合計	1,010,000.00	-	-	1,010,000.00	

Note: According to the 'Notice on the National Budget Investment Plan for the Localization of Major Equipment' issued by the National Development and Reform Commission (Fakai Investment [2005] 1201), at the end of this period, the Group's national project funding RMB1,010,000.00 yuan will be used for localization of major equipment approved by the state.

註：根據國家發展和改革委員會頒佈的《關於重大裝備本地化專項國家預算內投資計劃的通知》(發改投資[2005]1201號)，年末本集團國家項目撥款人民幣1,010,000.00元，將分別用於國家批准重大設備的本地化項目。

#### 41. Long-term employee benefits payables

##### (1) Classification of long-term employee benefits payables

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Benefits payable to retirees and new through trains	應付離退休人員及新增直通車人員福利	6,847,000.00	7,009,000.00
Less: Amounts paid within 1 year	減：將於一年內支付的部分	699,000.00	733,000.00
Total	合計	6,148,000.00	6,276,000.00

Note: Post-employment benefits and termination benefits that will be paid within one year is listed in Employee Benefits Payable.

註：將於一年內支付的應付退休人員福利和應付辭退福利在應付職工薪酬列示。

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41. Long-term employee benefits payables (continued)

41. 長期應付職工薪酬(續)

(2) Changes in defined benefit plans – Present value of defined benefit plan obligations

(2) 設定受益計劃變動情況—設定受益計劃義務現值

Items	項目	31 Dec 2021 本年發生額	31 Dec 2020 上年發生額
<b>Beginning balance</b>	年初餘額	<b>6,276,000.00</b>	6,759,000.00
Defined benefit cost included in current profits and losses	計入當期損益的設定受益成本	<b>1,499,000.00</b>	1,215,000.00
1. Current service costs	1. 當期服務成本	—	—
2. Past service costs	2. 過去服務成本	<b>1,261,000.00</b>	985,000.00
3. Settlement gains (Loss is expressed by “-”)	3. 結算利得(損失以「-」表示)	—	—
4. Net interest	4. 利息淨額	<b>238,000.00</b>	230,000.00
Defined benefit cost included in other comprehensive income	計入其他綜合收益的設定收益成本	<b>195,000.00</b>	151,000.00
1. Actuarial gains (Loss is expressed by “-”)	1. 精算利得(損失以「-」表示)	<b>195,000.00</b>	151,000.00
Other changes	其他變動	<b>1,432,000.00</b>	1,547,000.00
1. Consideration paid at settlement	1. 結算時支付的對價	—	—
2. Benefits paid	2. 已支付的福利	<b>733,000.00</b>	814,000.00
3. Expected payment amount within one year and others	3. 預計一年內支付金額及其他	<b>699,000.00</b>	733,000.00
<b>Ending balance</b>	年末餘額	<b>6,148,000.00</b>	6,276,000.00

(3) Changes in defined benefit plans – Net Liabilities of defined benefit plan (Net Assets)

(3) 設定受益計劃變動情況—設定受益計劃淨負債(淨資產)

Items	項目	2021 本年發生額	2020 上年發生額
<b>Beginning balance</b>	年初餘額	<b>6,276,000.00</b>	6,759,000.00
Defined benefit cost included in current profits and losses	計入當期損益的設定受益成本	<b>1,499,000.00</b>	1,215,000.00
Defined benefit cost included in other comprehensive income	計入其他綜合收益的設定收益成本	<b>195,000.00</b>	151,000.00
Other changes	其他變動	<b>1,432,000.00</b>	1,547,000.00
<b>Ending balance</b>	年末餘額	<b>6,148,000.00</b>	6,276,000.00

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

42. Provisions

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Compensation payments	賠償款	2,551,900.00	
Product quality assurance	產品質量保證		2,477,735.86
Accrued expenses of Three Guarantees	預提三包費用	35,149,562.30	20,438,548.31
<b>Total</b>	<b>合計</b>	<b>37,701,462.30</b>	<b>22,916,284.17</b>

42. 預計負債

43. Deferred revenue

(1) Classification of deferred revenue

Items	項目	31 Dec 2020 年初餘額	Increase this period 本年增加		Decrease this period 本年減少		31 Dec 2021 年末餘額
			Government grant received 收到政府撥款	Other increase 其他增加	Amortization during this period 本年攤銷金額	Other decrease 其他減少	
Government subsidies- Government Grant	政府補助-政府撥款	172,065,514.03	35,637,437.21	281,785.00	36,094,142.45	26,210,000.00	145,680,593.79
Government subsidies- Relocation	政府補助-搬遷補助	102,250,407.96	-	-	15,322,896.44	-	86,927,511.52
Unrealized income of sale and lease back	售後租回未實現收益	798,370.56	-	127,346.22	-	394,900.00	530,816.78
Proceeds of land disposal	土地處置收益	7,342,194.05	-	-	346,995.26	-	6,995,198.79
<b>Total</b>	<b>合計</b>	<b>282,456,486.60</b>	<b>35,637,437.21</b>	<b>409,131.22</b>	<b>51,764,034.15</b>	<b>26,604,900.00</b>	<b>240,134,120.88</b>

43. 遞延收益

(1) 遞延收益分類

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

43. Deferred revenue (continued)

(2) Government grants projects

43. 遞延收益(續)

(2) 政府補助項目

Government subsidies projects	政府補助分類	31 Dec 2020 年初餘額	Increase this year 本年增加	Amount recorded in other income during this year 其他增加	Recorded in other income 計入其他收益	Other decrease 其他減少	31 Dec 2021 年末餘額
General relocation compensation	通用搬遷補償	100,286,390.01	-	-	15,061,156.58	-	85,225,233.43
Plant construction subsidy	廠房建設補助資金	38,999,688.88	-	-	1,477,799.04	-	37,521,889.84
Project grant funds	項目補助資金	22,700,396.85	11,183,100.00	-	10,970,256.79	200,000.00	22,713,240.06
Subsidies for National Defense Military Production Capacity Building Projects	國防軍工生產能力建設項 目補助	22,090,000.00	-	-	-	22,090,000.00	-
Subsidies for technological transformation projects	技改項目補助	19,031,327.88	-	-	4,202,999.21	-	14,828,328.67
Smart Manufacturing Project high-efficiency hydropower equipment technology development and research center and demonstration base construction project	智能製造項目 高效率水力發電設備技術 開發研究中心及示範 基地建設項目	14,745,849.20	1,789,000.00	-	4,816,224.84	-	11,718,624.36
Innovation Technology Award	創新技術獎	11,315,425.23	-	-	484,800.00	-	10,830,625.23
Government Supported Testing Center Project	政府扶持檢測中心項目	8,815,000.00	-	-	2,706,315.32	-	6,108,684.68
2018 turbo chiller test bench	2018透平冷水機組試驗台	4,830,000.00	-	-	-	-	4,830,000.00
Other government Subsidies	其他政府補助	3,638,215.00	-	281,785.00	-	3,920,000.00	-
		27,863,628.94	22,665,337.21	-	11,697,487.11	-	38,831,479.04
<b>Total</b>	<b>總計</b>	<b>274,315,921.99</b>	<b>35,637,437.21</b>	<b>281,785.00</b>	<b>51,417,038.89</b>	<b>26,210,000.00</b>	<b>232,608,105.31</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

44. Share capital

44. 股本

Items	項目	31 Dec 2020 年初餘額	Issue new shares 發行新股	Share donation 送股	Changes in current year (+ or -) 本年變動增減(+、-)		Subtotal 小計	31 Dec 2021 年末餘額
					Reserved funds converted into shares 公積金轉股	Others 其他		
<b>Restricted shares- state-owned legal person shareholdings</b>	<b>有限售條件股份-國有法人持股</b>							
Including: CQMEHG	其中：重慶機電集團華融公司	1,924,225,189.00	-	-	-	-	-	1,924,225,189.00
China Huarong Asset Management Co., Ltd.		195,962,467.00	-	-	-	-	-	195,962,467.00
Chongqing Yufu Capital Operation Group Co., Ltd.	渝富公司	232,132,514.00	-	-	-	-	-	232,132,514.00
Chongqing Construction Engineering Group Co., Ltd.	建工集團	232,132,514.00	-	-	-	-	-	232,132,514.00
<b>Total restricted shares</b>	<b>有限售條件股份合計</b>	<b>2,584,452,684.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,584,452,684.00</b>
<b>Non-restricted shares</b>	<b>無限售條件股份</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Including: Overseas listing H shares	其中：境外上市H股	1,100,187,470.00	-	-	-	-	-	1,100,187,470.00
<b>Total non-restricted shares</b>	<b>無限售條件股份合計</b>	<b>1,100,187,470.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,100,187,470.00</b>
<b>Total</b>	<b>股份總額</b>	<b>3,684,640,154.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,684,640,154.00</b>

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

45. Capital Reserve

45. 資本公積

Items	項目	31 Dec 2020 年初餘額	Increase this year 本年增加	Decrease this year 本年減少	31 Dec 2021 年末餘額
Capital reserve transferred under original standard	原制度資本公積轉入	-15,166,711.00	-	-	-15,166,711.00
Others	其他資本公積	82,713,679.20	5,009,952.17	-	87,723,631.37
Total	合計	67,546,968.20	5,009,952.17	-	72,556,920.37

Note: The capital reserve change of this year is mainly based on the Notice of Chongqing State-owned Assets Administration Commission on the Arrangement of Special Funds for Innovative Development Projects in 2021(Chongqing State-owned Assets Administration Commission [2021] No. 305) document, and the subsidiary Chongqing Pump Industry Co., Ltd. will include the special funds for innovative development projects of RMB4,600,000 yuan received as its capital.

註：本年資本公積變動主要系根據《重慶市國有資產管理委員會關於安排2021年創新發展項目專項資金的通知》(渝國資委[2021]305號)文件，子公司水泵公司將收到的4,600,000.00元創新發展項目專項資金列入資本金。

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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

46. Other Comprehensive Income.

46. 其他綜合收益

Items	項目	31 Dec 2020 年初餘額	Pre-tax amount 本年所得稅前發 生額	Less: Reclassifications of previous OCI to profit or loss 減：前期計入其 他綜合收益轉當 期損益	Amount of this year	After-tax amount attributable to shareholders of the Company 稅後歸屬於母公 司	After-tax amount attributable to non-controlling shareholders 稅後歸屬於少數 股東	31 Dec 2021 年末餘額
					Less: Income tax expenses 減：所得稅費用			
1. Other comprehensive income that cannot be reclassified into profit or loss	一、以後不能重分類進損益的其他綜合收益	5,825,764.00	87,815,966.84	-	21,908,391.71	65,862,335.13	45,240.00	71,688,099.13
Including: Changes in net assets or net liabilities from recalculation of defined benefit plan	其中：重新計算設定受益計劃淨負債和淨資產的變動	204,804.12	195,000.00	-	3,150.00	146,610.00	45,240.00	351,414.12
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動	5,620,959.88	87,620,966.84	-	21,905,241.71	65,715,725.13	-	71,336,685.01
2. Other comprehensive income that can be reclassified into profit or loss	二、以後將重分類進損益的其他綜合收益	30,232,732.54	4,783,566.03	6,707,500.00	342,802.50	-2,771,798.82	505,062.35	27,460,933.72
Including: Other comprehensive income of the investee that can be reclassified into profit or loss under equity method	其中：權益法下在被投資單位以後將重分類進損益的其他綜合收益中享有的份額	616,639.00	-	-	-	-	-	616,639.00
Translation differences of financial statements in foreign currencies	外幣財務報表折算差額	25,397,076.04	-4,209,283.97	-	-	-4,209,283.97	-	21,187,792.07
Effective portion of cash flow hedging	現金流量套期有效部分	4,219,017.50	8,992,850.00	6,707,500.00	342,802.50	1,437,485.15	505,062.35	5,656,502.65
<b>Total other comprehensive income</b>	<b>其他綜合收益合計</b>	<b>36,058,496.54</b>	<b>92,599,532.87</b>	<b>6,707,500.00</b>	<b>22,251,194.21</b>	<b>63,090,536.31</b>	<b>550,302.35</b>	<b>99,149,032.85</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

47. Surplus Reserves

47. 盈餘公積

Items	項目	31 Dec 2020 年初餘額	Increase during this year 本年增加	Decrease during this year 本年減少	31 Dec 2021 年末餘額
Statutory surplus reserves	法定盈餘公積	406,895,352.07	37,613,995.62	—	444,509,347.69
<b>Total</b>	<b>合計</b>	<b>406,895,352.07</b>	<b>37,613,995.62</b>	<b>—</b>	<b>444,509,347.69</b>

48. Undistributed profit

48. 未分配利潤

Items	項目	31 Dec 2021 本年度	31 Dec 2020 上年度
<b>Ending balance of last year(before adjustment)</b>	年初未分配利潤(調整前)	<b>2,826,706,511.09</b>	2,723,290,866.87
Add: Adjustment of beginning balance	加：會計政策變更調整比較報表	—	—
<b>Beginning balance of current year(after adjustment)</b>	年初未分配利潤(調整後)	<b>2,826,706,511.09</b>	2,723,290,866.87
Add: Net profit attributable to shareholders of the Company	加：本年歸屬於母公司所有者的淨利潤	<b>296,511,290.59</b>	182,967,706.60
Change in defined benefit plan carried forward to retained earnings	設定受益計劃變動額結轉留存收益	—	—
Business combination under the same control reduces undistributed profits	同一控制下企業合併沖減未分配利潤	—	—
Less: Appropriation to statutory reserve	減：提取法定盈餘公積	<b>37,613,995.62</b>	42,231,981.11
Appropriation to staff bonus and welfare	提取職工獎勵及福利基金	<b>667,404.35</b>	473,679.73
Declared ordinary share dividends	應付普通股股利	<b>36,846,401.54</b>	36,846,401.54
<b>Ending Balance</b>	<b>年末未分配利潤</b>	<b>3,048,090,000.17</b>	2,826,706,511.09



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 48. Undistributed profit (continued)

Note 1: According to the Group's 2020 Annual General Meeting held on June 24, 2021, the Group reviewed and approved the Group's 2020 profit distribution plan, namely the distribution of RMB0.01 (including tax) per share, based on 3,684,640,154 shares issued. A dividend of RMB36,846,401.54 yuan was paid. The Group has distributed the above dividends to shareholders in July 2021.

Note 2: According to the "Administrative Measures for the Provision of Provisions for Financial Enterprise Reserves" (Caijin [2012] No. 20) by the Ministry of Finance, Chongqing Machinery and Electronics Holdings Group Finance Co., Ltd., a subsidiary of the Group, established a general risk reserve on the basis of withdrawing asset impairment provisions. Make up for potential losses related to risky assets that it has not identified. This general risk reserve is treated as profit distribution and is a component of owner's equity. In principle, it should not be less than 1.5% of the year-end balance of risk assets. At the same time, the method stipulates that: the proportion of the general reserve balance of financial enterprises to the closing balance of risky assets, which is difficult to reach 1.5% at one time, can be divided into years, and in principle should not exceed 5 years. The ending balance of Chongqing Machinery & Electronics Holdings Group Finance Co., Ltd.'s general risk reserve withdrawal ratio is 1.5% (2020: 1.5%)

On 31 Dec 2021, the Group's undistributed profit included the amount of RMB47,532,951.38 yuan (2020: 42,518,473.55 yuan) withdrawn by the subsidiary Chongqing Machinery and Electronics Holding (Group) Finance Co., Ltd..

### 48. 未分配利潤(續)

註1：根據本集團2021年6月24日召開2020年度股東週年大會，會議審議並批准本集團2020年度利潤分配方案，即每股派發人民幣0.01元(含稅)，按照已發行股份3,684,640,154股計算，共計需派發股利人民幣36,846,401.54元。本集團已於2021年7月向各股東派發上述股利。

註2：根據財政部《金融企業準備金計提管理辦法》(財金[2012]20號)，本集團子公司重慶機電控股集團財務有限公司在提取資產減值準備的基礎上，設立一般風險準備用以彌補其尚未識別的與風險資產相關的潛在可能損失。該一般風險準備作為利潤分配處理，是所有權益的組成部分，原則上應不低於風險資產年末餘額的1.5%。同時該辦法規定：金融企業一般準備餘額佔風險資產年末餘額的比例，難以一次性達到1.5%的，可以分年到位，原則上不得超過5年。年末餘額重慶機電控股集團財務有限公司一般風險準備提取的比例為1.5% (2020年：1.5%)。

年末本集團未分配利潤中包括子公司重慶機電控股集團財務有限公司計提一般風險準備金額為人民幣47,532,951.38元(年初金額為人民幣42,518,473.55元)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

49. Operating Revenue & Operating Cost

49. 營業收入、營業成本

(1) Operating revenue & operating cost

(1) 營業收入和營業成本情況

Items	項目	Amount of the year 本年發生額		Amount of last year 上年發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Main operations	主營業務	7,254,832,676.39	5,862,885,451.32	6,193,573,923.87	4,986,576,653.48
Other operations	其他業務	88,160,664.87	50,123,835.55	112,652,182.78	56,420,876.74
Interest	利息	67,604,470.05	9,069,971.91	60,720,320.56	9,256,054.14
Transaction fees and commission income	手續費及佣金	15,718.62	218,167.83	19,404.71	184,966.84
Total	合計	7,410,613,529.93	5,922,297,426.61	6,366,965,831.92	5,052,438,551.20

Note: Interest income, transaction fees and commission income are derived from the Finance Company. Interest expense, transaction fees and commission expense are related to costs of Finance Company.

註：利息收入和手續費及佣金收入均來源於財務公司業務；利息支出和手續費及佣金支出均來源於財務公司相關成本。

(2) Income from contracts

(2) 合同產生的收入的情況

Classification of contract	合同分類	High-end intelligent equipment business	Clean energy equipment business	Industrial service business	Total 合計
		高端智能裝備業務	清潔能源裝備業務	工業服務業務	
Classified by region	按經營地區分類	1,548,490,732.41	5,781,566,409.73	80,556,387.79	7,410,613,529.93
Including: Mainland of China	其中：中國大陸	1,444,469,320.17	5,729,995,141.37	80,556,387.79	7,255,020,849.33
Others	其他地區	104,021,412.24	51,571,268.36	-	155,592,680.60
Types of contracts	按合同類型	1,548,490,732.41	5,781,566,409.73	80,556,387.79	7,410,613,529.93
Including: Equipment sales contract	其中：設備銷售合同	1,300,137,023.72	3,877,781,967.61	-	5,177,918,991.33
Service contract	服務合同	26,333,747.16	80,012,643.07	74,027,352.62	180,373,742.85
Materials sales contract	材料銷售合同	222,019,961.53	1,823,771,799.05	6,529,035.17	2,052,320,795.75
Classified by time of revenue recognition	按收入確認時間分類	1,548,490,732.41	5,781,566,409.73	80,556,387.79	7,410,613,529.93
Including: Recognizes revenue at a point in time	其中：在某一個時點轉讓	1,548,490,732.41	5,781,566,409.73	10,413,582.54	7,340,470,724.68
Recognizes revenue over time	在某一段內提供	-	-	70,142,805.25	70,142,805.25
Classified by sales channel	按銷售渠道分類	1,548,490,732.41	5,781,566,409.73	80,556,387.79	7,410,613,529.93
Including: Direct sales	其中：直銷	1,453,673,132.22	5,031,641,591.75	80,556,387.79	6,565,871,111.76
Distribution	經銷	94,817,600.19	749,208,323.73	-	844,025,923.92
Internet sales	網絡銷售	-	716,494.25	-	716,494.25

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 49. Operating Revenue & Operating Cost (continued)

#### (3) Information related to performance obligations

The Group's transaction types involving performance obligations are sales of goods, provision of services and sales of materials. The Group fulfills its performance obligations under the contract, that is, when the customer obtains control of the relevant goods or services, the revenue is recognized.

The Group recognizes the revenue from the performance obligations of the project for the performance contract related to the provision of the hydropower station's EPC project construction contract and some machine tool business contracts in accordance with the guidelines, which is determined to be performed within a certain period of time. The contract costs actually incurred plus the contract gross profit are recognized as project business contract revenue.

The usual time of performance is about 3-4 days to 2 years. According to the type of customer and the relevant terms of performance, the Group required to collect part of contract price for inputting production materials. When the goods are completed, the Group collect part of the contract price for shipping the goods. Usually, the control over the goods are transferred once the goods have been delivered to the carrier.

### 49. 營業收入、營業成本(續)

#### (3) 與履約義務相關的信息

本集團涉及履約義務的交易類型為銷售商品、提供服務和材料銷售，本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

本集團對涉及提供水電站EPC項目建設業務合同及部分機床業務合同按照準則規定判定為在某一時段內履行的履約義務合同，按照項目的履約進度確認收入，即按照項目的履約進度，本集團以實際發生的合同成本加上合同毛利確認為項目業務合同收入。

本集團銷售商品及設備履約時間在3-4天至2年左右，相關履約條款為根據客戶的類型，先預收部分投料款，產品完工後，在預收部分貨款後發貨。通常情況下產品交付承運人後產品控制權已轉移。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

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## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 49. Operating Revenue & Operating Cost (continued)

#### (3) *Information related to performance obligations (continued)*

The hydropower station EPC project has a long contractual performance period. The contract stipulates the term of payment by stages. The two parties of the contract will confirm the settlement according to the progress of completion of the contract. The warranty period is usually 2 years after the completion of the project.

#### (4) *Information about the transaction price allocated to the remaining performance obligations*

The amount of revenue corresponding to the performance obligations of the Group that have signed the contract at the end of this period but have not been fulfilled or not yet fulfilled is RMB2,801,312,166.50 yuan (of which the revenue corresponding to the performance obligations that have been signed but not yet fulfilled is RMB2,073,261,285.23 yuan and the signed but not yet The amount of income corresponding to the performance of performance obligations is RMB728,050,881.27 yuan).

### 49. 營業收入、營業成本(續)

#### (3) 與履約義務相關的信息(續)

水電站EPC項目合同履約時間較長，合同中約定分次付款條件，雙方按照合同完成進度進行結算，項目完工後質保期通常為2年。

#### (4) 與分攤至剩餘履約義務的交易價格相關的信息

本集團本年末已簽訂合同但尚未履行或尚未履行完畢的履約義務所對應的收入金額為人民幣2,801,312,166.50元(其中已簽訂合同但尚未履行完畢的履約義務對應的收入金額為人民幣2,073,261,285.23元、已簽訂但尚未履約的履約義務對應收入金額為人民幣728,050,881.27元)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

50. Selling and Distribution Expenses

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Labor cost	人工成本	94,123,843.14	78,451,126.06
Transportation expense	運輸費	—	63,589,858.50
Traveling expenses	差旅費	38,976,485.07	41,896,650.05
After-sale service fee	銷售及售後服務費	32,029,186.82	28,959,812.21
"3-Aspect-Warranty" fee	三包費用	42,541,659.89	20,858,397.12
Business entertainment fee	業務招待費	9,397,546.08	5,627,354.58
Advertising expense	廣告及宣傳費	8,528,079.08	6,569,565.82
Property insurance premium	財產保險費	4,825,370.23	—
General office expenses	辦公費	2,666,443.39	4,105,177.41
Service fee	勞務費	3,722,516.41	4,011,581.17
Storage fee	倉儲保管費	2,600,208.55	3,014,532.11
Others	其他	28,290,222.21	28,300,812.35
Total	合計	267,701,560.87	285,384,867.38

50. 銷售費用

51. Administrative expenses

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Labor cost	人工成本	345,007,444.44	294,746,384.69
Depreciation expenses	折舊費	59,997,674.07	67,205,772.27
Service fee	勞務費	12,112,913.67	14,432,430.94
Repair charges	修理費	21,530,233.39	11,335,246.26
consulting fee	諮詢費	14,240,133.38	13,519,536.25
– Audit service fees	– 審計服務費用	4,150,214.17	5,334,885.20
– Tax service fees	– 稅務服務費用	278,596.11	519,644.09
– Other service fees	– 其他服務費用	9,811,323.10	7,665,006.96
Amortization of intangible assets	無形資產攤銷	37,818,178.24	18,536,473.28
Business entertainment fee	業務招待費	4,483,594.03	4,165,369.21
General office expenses	辦公費用	13,570,776.86	13,223,585.02
Rental fee	租賃費	2,316,185.44	6,439,891.54
Insurance expenses	保險費	1,265,166.35	2,923,487.91
Property management fees	物業管理費	8,732,685.00	10,869,267.35
Staff placement fee	職工安置款	24,339,148.23	12,084,080.47
Transportation expense	運輸費	3,805,835.34	2,998,743.86
Amortization of long term deferred expenses	長期待攤費用攤銷	368,193.26	1,282,555.03
Travel expenses	差旅費	5,958,759.12	3,871,728.61
Others	其他	46,696,413.20	67,698,442.17
Total	合計	602,243,334.02	545,332,994.86

51. 管理費用

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

52. Research and Development Expenses

52. 研發費用

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Labor cost	人工成本	147,784,548.37	114,778,494.89
Material fee	材料費	169,333,613.97	146,698,084.36
Amortization of intangible assets	無形資產攤銷	6,537,456.28	19,246,610.02
power expenses	動力費用	2,177,007.53	3,077,854.77
Depreciation expenses	折舊費	10,388,087.68	8,094,636.59
Consulting fee	諮詢費	24,739,477.81	37,371,980.48
Traveling expenses	差旅費	2,141,152.81	2,439,442.78
General office expenses	辦公費	1,007,557.36	860,715.28
Design fee	設計費	461,333.08	2,178,904.29
Business entertainment fee	招待費	349,839.17	276,481.10
Others	其他	20,164,425.20	19,636,058.37
Total	合計	385,084,499.26	354,659,262.93

53. Financial Expenses

53. 財務費用

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Interest expenditure	利息支出	133,568,556.05	137,554,522.08
Less: capitalized interest	減：資本化利息	23,128,310.96	23,641,904.31
interest expenses	利息費用	110,440,245.09	113,912,617.77
Less: Interest income	減：利息收入	42,007,575.45	33,898,571.70
Add: Exchange loss	加：匯兌損失	3,978,331.76	28,220,606.32
Add: Bill discount expense	加：票據貼現支出	5,497,667.70	2,120,492.30
Add: Other expenditure	加：其他支出	5,909,088.26	8,816,383.81
Add: Amortization of lease liabilities	加：租賃負債攤銷	5,361,452.79	6,659,621.20
Total	合計	89,179,210.15	125,831,149.70

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

54. Other Income

54. 其他收益

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Innovative development project grants	創新發展項目後補助資金	20,793,648.00	37,990,218.80
Subsidies related to assets are transferred from deferred income	與資產相關的補助從遞延收益轉入	36,441,137.71	44,566,863.54
Amortization of relocation compensation	搬遷補償攤銷	15,322,896.44	15,344,635.61
Special funds for industry and information technology	工業與信息化專項資金	4,655,200.00	-
Research and development subsidy	研發補助	15,112,930.00	13,646,665.00
Job stabilization and social security subsidy	穩崗及社保補貼	323,347.52	9,516,040.20
Three supplies and one industry	三供一業	-	7,012,375.89
Various awards related to business operation	與企業經營相關的各類獎勵	4,018,645.00	3,391,775.00
additional tax credit	加計抵減稅額	-	337,775.03
Tax returns	稅收返還	2,000,000.00	186,155.77
Others	其他	-5,441.98	3,569,276.28
Total	合計	98,662,362.69	135,561,781.12

55. Investment Income

55. 投資收益

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Investment income from long-term equity investments under equity method	權益法核算的長期股權投資收益	385,333,384.96	348,240,568.55
Investment income from disposal of trading financial assets	處置交易性金融資產產生的投資收益	432,616.60	2,954,359.75
Dividends from other equity instruments	其他權益工具投資分紅	735,075.00	1,470,150.00
Gain and loss on debt restructuring	債務重組損益	48,141.02	-
Investment income from disposals of long-term equity investments	處置長期股權投資投資收益	-	-8,427.50
Others	其他	-	-2,565,875.60
Total	合計	386,549,217.58	350,090,775.20

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56. Gain and loss arising from the changes in fair value

56. 公允價值變動損益

Item	項目	Current period 本年發生額	Last period 上年發生額
Financial assets at fair value through profit or loss	產生公允價值變動的金融資產	-2,576,785.41	-44,793.92
Total	合計	-2,576,785.41	-44,793.92

57. Impairment loss on credit

57. 信用減值損失

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Bad debt provision for note receivable	應收票據壞賬準備	-153,894.81	1,666,057.21
Bad debt provision for accounts receivable	應收賬款壞賬準備	-163,223,544.21	-33,359,588.00
Provision for impairment of receivables financing	應收款項融資減值準備	-4,903,176.93	-
Bad debt provision for other receivables	其他應收款壞賬準備	-116,444,377.92	-75,713,648.04
Bad debt provision for loans and advances to customers	發放貸款及墊款壞賬準備	1,598,578.28	2,066,853.73
Total	合計	-283,126,415.59	-105,340,325.10

58. Loss on impairment of assets

58. 資產減值損失

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Impairment loss on inventory	存貨跌價準備	-19,202,324.30	-34,960,944.92
provision for bad debts of contract assets	合同資產壞賬準備	-12,288,640.79	-1,027,050.73
Fixed assets depreciation reserves	固定資產減值準備	-36,389,992.51	-186,295.27
provision for impairment of other non current assets	其他非流動資產減值準備	-4,765,078.70	-1,260,177.75
Provision for impairment of goodwill	商譽減值準備	-12,288,882.21	-
Total	合計	-84,934,918.51	-37,434,468.67



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59. Gains on disposals of assets

59. 資產處置收益

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額	Amount recorded in extraordinary profit and loss 計入本年非經常性損 益的金額
Gains on disposals of non-current assets which are not classified as held for sale	未劃分為持有待售的非流動資產處置收益	136,621,487.05	12,283,826.09	136,621,487.05
Including: Gains on disposals of PP&E	其中：固定資產處置收益	616,071.09	12,283,826.09	616,071.09
Gains on disposals of intangible assets	無形資產處置收益	-7,245,941.69	-	-7,245,941.69
Gain on disposal of Right-of-use assets	使用權資產處置收益	258,034.28	-	258,034.28
Gain on disposal of environmental protection to move assets	環保搬遷淨收益	142,993,323.37	-	142,993,323.37
Total	合計	136,621,487.05	12,283,826.09	136,621,487.05

60. Non-operating income

60. 營業外收入

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額	Amount recorded in extraordinary profit and loss 計入本年非經常性損 益的金額
Gains on retirement of non-current assets	非流動資產報廢利得	509,708.74	-	509,708.74
Penalty incomes, default fine and compensation	罰款收入、違約金及賠償金等	6,531,456.40	11,074,696.33	6,531,456.40
Government grants	政府補助	582,893.07	380,625.78	582,893.07
Unpayable payables	無法支付的應付款	8,115,339.12	2,288,143.03	8,115,339.12
Others	其他	764,625.51	2,902,873.82	764,625.51
Total	合計	16,504,022.84	16,646,338.96	16,504,022.84

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61. Non-operating expenses

61. 營業外支出

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額	Amount recorded in extraordinary profit and loss 計入本年非經常性損 益的金額
Donation for Public welfare	公益性捐贈支出	90,000.00	1,371,578.00	90,000.00
Loss from damage and Scrapping of non-current assets	非流動資產毀損報廢損失	13,890,726.06	18,057,081.96	13,890,726.06
Penalty and overdue surcharge	罰款及滯納金支出	1,873,823.08	1,475,877.72	1,873,823.08
Discount and quality deduction	貨款折讓及質量扣款	4,769,142.22	9,026,259.38	4,769,142.22
Lease penalty and compensation	租賃違約金及賠償款	-	16,681,904.47	-
Others	其他	1,691,704.15	1,883,007.62	1,691,704.15
Total	合計	22,315,395.51	48,495,709.15	22,315,395.51

62. Income tax expense

62. 所得稅費用

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
Current income tax calculated according to tax law and provision	按稅法及相關規定計算的 當期所得稅	47,001,347.23	55,329,055.96
Deferred income tax	遞延所得稅費用	-34,852,430.06	-4,677,314.45
Total	合計	12,148,917.17	50,651,741.51

63. Other comprehensive income

63. 其他綜合收益

Please refer to VI. 46 Other comprehensive income for details.

詳見本附註「六、46其他綜合收益」相關內容。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

## VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

### 64. Cash flow statement

### 64. 現金流量表項目

#### (1) Supplementary information to the consolidated cash flows statement

#### (1) 合併現金流量表補充資料

Items	項目	Amount of the year 本年發生額	Amount of last year 上年發生額
<b>1.Reconciliation of net profit to cash flows from operating activities</b>	<b>1. 將淨利潤調節為經營活動現金流量</b>		
Net profit	淨利潤	317,992,545.42	216,827,764.08
Add: Provisions for asset impairment	加：資產減值準備	84,934,918.51	37,434,468.67
Add: Impairment loss on credit assets, depreciation of PP&E, depletion of oil and gas assets, depreciation of productive biological assets	加：信用減值準備 固定資產折舊、油氣資產折耗、生產性生物資產折舊	283,126,415.59	105,340,325.10
Amortization of investment property	投資性房地產折舊	160,165,536.58	169,877,907.08
Amortization of right-of-use asset	使用權資產折舊	4,155,316.41	4,244,494.93
Amortization of intangible assets	無形資產攤銷	56,680,552.20	59,204,322.97
Amortization of long-term deferred expenses	長期待攤費用攤銷	48,365,803.31	48,558,704.85
Losses on disposal of property, plant and equipment, intangible assets and other long-term assets (gain listed as "-")	處置固定資產、無形資產和其他長期資產的損失(收益以「-」填列)	55,749,901.45	53,019,088.37
Losses on retirement of property, plant and equipment (gain listed as "-")	固定資產報廢損失(收益以「-」填列)	-136,621,487.05	-12,283,826.09
Gains or losses on changes in fair value (gain listed as "-")	公允價值變動損益(收益以「-」填列)	13,890,726.06	18,057,081.96
Financing expenses (gain listed as "-")	財務費用(收益以「-」填列)	2,576,785.41	44,793.92
Investment losses (gain listed as "-")	投資損失(收益以「-」填列)	116,701,237.93	126,106,494.47
Decrease in deferred tax assets (increase listed as "-")	遞延所得稅資產的減少(增加以「-」填列)	-386,549,217.58	-350,090,775.20
Increase in deferred tax liabilities (decrease listed as "-")	遞延所得稅負債的增加(減少以「-」填列)	16,986,415.34	4,234,096.93
Decrease in inventories (increase listed as "-")	存貨的減少(增加以「-」填列)	-51,848,295.40	-8,911,411.38
Decrease in contractual assets (increase listed as "-")	合同資產的減少(增加以「-」填列)	172,023,764.45	-347,450,624.13
Decrease in operating receivables (increase listed as "-")	經營性應收項目的減少(增加以「-」填列)	-60,685,733.47	67,031,726.13
Increase in operating payables (decrease listed as "-")	經營性應付項目的增加(減少以「-」填列)	283,350,318.19	-454,738,699.18
Increase in Contractual liabilities (decrease listed as "-")	合同負債的增加(減少以「-」填列)	-240,438,409.53	-8,206,544.62
Others	其他	-356,814,582.61	443,225,185.99
Net cash flows from operating activities	經營活動產生的現金流量淨額	-	-
<b>2. Significant non-cash investing and financing activities:</b>	<b>2. 不涉及現金收支的重大投資和籌資活動</b>		
PP&E acquired under bill receivable endorsement	應收票據背書購買固定資產	383,745,661.21	171,524,574.85
<b>3. Changes in cash and cash equivalents:</b>	<b>3. 現金及現金等價物淨變動情況</b>		
Ending balance of cash	現金的年末餘額	1,628,414,971.96	1,327,289,120.69
Less: Beginning balance of cash	減：現金的年初餘額	1,327,289,120.69	1,537,567,094.59
Add: Ending balance of cash equivalents	加：現金等價物的年末餘額	200,000,000.00	-
Less: Beginning balance of cash equivalents	減：現金等價物的年初餘額	-	-
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	501,125,851.27	-210,277,973.90

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

64. Cash flow statement (continued)

(2) Cash and cash equivalents

64. 現金流量表項目(續)

(2) 現金和現金等價物

Items	項目	Amount of the year 年末餘額	Amount of last year 年初金額
Cash	現金	<b>1,628,414,971.96</b>	1,327,289,120.69
Including: Cash in hand	其中：庫存現金	<b>229,324.78</b>	238,170.58
Bank deposits available for use on demand	可隨時用於支付的 銀行存款	<b>1,626,975,939.37</b>	1,321,459,430.43
Other monetary funds available for use on demand	可隨時用於支付的 其他貨幣資金	<b>1,209,707.81</b>	5,591,519.68
Cash equivalents	現金等價物	<b>200,000,000.00</b>	—
Including: Financial assets for resale due within three months	其中：原三個月內到期的 買入返售金融資產	<b>200,000,000.00</b>	—
Ending balance of cash and cash equivalents	年末現金和現金等價物餘 額	<b>1,828,414,971.96</b>	1,327,289,120.69
Including: Restricted cash and cash equivalent in parent company or subsidiaries of the Company	其中：母公司或集團內子 公司使用受限制的現金 和現金等價物	—	—

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

#### 65. Assets with restricted ownership or use rights on 31 Dec 2021

#### 65. 年末所有權或使用權受到限制的資產

Items 項目	Carrying amount 年末賬面價值	Limited reason 受限原因
Cash and cash equivalents 貨幣資金	549,227,285.78	Deposits for bank acceptance bills, Statutory reserve, Deposits for letters of credit, Guarantee deposit, Restricted term deposits 作為銀行開具承兌匯票保證金額、央行法定存款準備金、保函保證金、信用證保證金、定期存單質押
Notes receivable 應收票據	103,971,617.17	Bill pledge bank opens acceptance bill 票據質押銀行開具承兌匯票
Buildings 房屋及建築物	178,261,033.88	Note 註

Note: The subsidiary of the Company, Chongqing No. 2 Machine Tools Factory Co., Ltd. raised loan of RMB16,000,000.00 yuan from China Citic Bank ChongQing Branch (Term of the loan: 2 Feb 2021 to 1 Feb 2024, 4.75% fixed interest rate). Chongqing No. 2 Machine Tools Factory Co., Ltd. Mortgaged house and building located at No.1 Nanping East Road, Nan'an District, to the Bank with the original value of 6,481,350.59 Yuan (net book value: RMB3,418,403.31 yuan).

註：本集團子公司重慶第二機床有限責任公司向中信銀行重慶分行借款人民幣16,000,000.00元(借款期限2021.2.2-2024.2.1，固定利率4.75%)，重慶第二機床有限責任公司將坐落於重慶市南岸區南坪東路1號的房屋及建築物抵押給中信銀行重慶分行，抵押房屋建築物原值6,481,350.59元(賬面淨值：人民幣3,418,403.31元)。

The subsidiary of the Company Chongtong Chengfei Wind Power Equipment Jiangsu Co., Ltd. raises a loan of RMB49,000,000.00yuan in Jiangsu Rudong Rural Commercial Bank Co.Ltd. (Term of loan: 24 Mar 2021 to 23 Mar 2022, 4.40% increase in benchmark interest rate). Chongtong Chengfei Wind Power Equipment Jiangsu Co., Ltd. will mortgage the house and building located at 158 Taihang Mountain Road, Rudong Economic Development Zone to Jiangsu Rural Commercial Bank Rudong Rural Commercial Bank with the original value of the house and building of RMB194,553,148.30 (net book value: RMB174,842,630.57).

本集團子公司重通成飛風電設備江蘇有限公司向江蘇農商行如東支行借款人民幣49,000,000.00元(借款期限2021.3.24-2022.3.23，固定利率4.40%)，重慶重通成飛風電設備江蘇有限公司將坐落於如東經濟開發區太行山路158號的房屋及建築物抵押給江蘇農村商業銀行如東農商行，抵押房屋及建築物原值人民幣194,553,148.30元(賬面淨值：人民幣174,842,630.57元)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

66. Foreign currency monetary items

66. 外幣貨幣性項目

Items	項目	31 Dec 2021 年末餘額		
		Foreign currency balance 外幣餘額	Exchange rate 折算匯率	CNY balance 人民幣餘額
<b>Cash in hand</b>	庫存現金	—	—	22,032.38
GBP	英鎊	2,560.00	8.6064	22,032.38
<b>Cash at bank</b>	銀行存款	—	—	105,644,206.80
USD	美元	5,348,441.56	6.3757	34,100,058.87
HKD	港幣	87,529.20	0.8176	71,563.87
Euro	歐元	3,450.73	7.2197	24,913.20
GBP	英鎊	8,301,690.70	8.6064	71,447,670.86
<b>Prepayments</b>	預付賬款	—	—	4,029,081.17
GBP	英鎊	468,149.42	8.6064	4,029,081.17
<b>Accounts receivable</b>	應收賬款	—	—	156,284,708.60
USD	美元	18,238,025.69	6.3757	116,280,180.39
GBP	英鎊	3,616,213.79	8.6064	31,122,582.36
Euro	歐元	1,230,237.52	7.2197	8,881,945.85
<b>Other receivables</b>	其他應收款	—	—	4,720,075.41
HKD	港幣	4,705.45	0.8176	3,847.18
GBP	英鎊	547,990.82	8.6064	4,716,228.23
<b>Contract assets</b>	合同資產	—	—	46,566,652.54
USD	美元	5,780,830.56	6.3757	36,856,841.40
GBP	英鎊	1,128,208.21	8.6064	9,709,811.14
<b>Other non-current assets – Contractual assets</b>	其他非流動資產 – 合同資產	—	—	185,457,694.88
USD	美元	29,088,209.12	6.3757	185,457,694.88
<b>Short-term loans</b>	短期借款	—	—	122,505,282.44
GBP	英鎊	4,662,952.97	8.6064	40,131,238.44
USD	美元	12,920,000.00	6.3757	82,374,044.00
<b>Accounts payable</b>	應付賬款	—	—	21,661,831.54
USD	美元	29,789.62	6.3757	189,929.68
GBP	英鎊	2,494,876.12	8.6064	21,471,901.86
<b>Contract liabilities</b>	合同負債	—	—	20,048,361.09
USD	美元	2,451,460.25	6.3757	15,629,775.09
GBP	英鎊	513,407.00	8.6064	4,418,586.00
<b>Other payables</b>	其他應付款	—	—	2,741,122.22
GBP	英鎊	318,498.12	8.6064	2,741,122.22
<b>long-term loans</b>	長期借款	—	—	174,279,600.00
GBP	英鎊	20,250,000.00	8.6064	174,279,600.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VI. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 六、合併財務報表主要項目註釋(續)

67. Government grants

67. 政府補助

(1) Basic situation of government grants

(1) 政府補助基本情況

Items 種類	Amount received this period 本期收到金額	Presentation item 列報項目	Amount included in the current profit and loss 計入當期損益的金額
Project-related government grants 與項目相關的政府撥款	35,637,437.21	Deferred revenue 遞延收益	16,670,161.64
Special funds for Industry and informatization 工業與信息化專項資金	20,793,648.00	Other income 其他收益	20,793,648.00
Job stabilization and social security subsidy 穩崗及社保補貼	323,347.52	Other income 其他收益	323,347.52
R & D grants 研發項目補助	15,112,930.00	Other income 其他收益	15,112,930.00
Various rewards related to business operations 與企業經營相關的各類獎勵	4,018,645.00	Other income 其他收益	4,018,645.00
Subsidy funds for innovative development projects 創新發展項目後補助資金	4,655,200.00	Other income 其他收益	4,655,200.00
Tax return 稅收返還	2,000,000.00	Other income 其他收益	2,000,000.00
Others 其他	577,451.11	Other income/ Non- operating income 其他收益/營業外收 入	577,451.11
Total 合計	83,118,658.84		64,151,383.27

(2) No return of government grants happened during this  
 year.

(2) 政府補助退回情況  
 無。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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#### VII. CHANGES IN CONSOLIDATION SCOPE

#### 七、合併範圍的變化

1. No business combination not under common control in the current year.
  2. No business combination under common control in the current year.
  3. No business combination under common control in the current year.
  4. The change of consolidation scope due to other reasons During this period.
    - (1) According to the minutes and resolutions been made in the fifth board meeting in 2021(the third interim meeting), the group agreed to carry out Assets separation reform of the third-level subsidiary Chongqing Tool Factory Co., LTD. After the separation, Chongqing Tool Factory Co., LTD will continue to exist, and the new company Chongqing Hengyu Commercial Management Co., LTD will be setted up,. Chongqing Hengyu Commercial Management Co., Ltd. completed the industrial and commercial registration on July 23, 2021, all division will be completed in July 2021.
    - (2) According to the minutes and resolutions been made in of the fifth board meeting in 2021(the fourth interim meeting), the group agreed to level 2 subsidiary of Chongqing machine tool (group) the limited liability company merger by absorption the subsidiary of Chongqing HengYu business management co., LTD., the absorption merger completed in December 2021, ChongQing HengYu business management co., LTD. has been cancelled from industry and commerce bureau on December 16, 2021.
1. 本集團本年無非同一控制下企業合併
  2. 本集團本年無同一控制下企業合併
  3. 本集團本年無同一控制下發生的吸收合併
  4. 其他原因的合併範圍變動
    - (1) 根據本集團第五屆董事會2021年第三次臨時會議記錄及決議，同意對三級子公司重慶工具廠有限責任公司實施分離改革，分立後重慶工具廠有限責任公司繼續存續，另分立新設公司重慶衡譽商業管理有限公司，2021年7月23日，重慶衡譽商業管理有限公司完成工商登記，分立於2021年7月完成。
    - (2) 根據本集團第五屆董事會2021年第四次臨時會議記錄及決議，同意二級子公司重慶機床(集團)有限責任公司吸收合併其子公司重慶衡譽商業管理有限公司，該吸收合併於2021年12月完成，重慶衡譽商業管理有限公司已於2021年12月16日完成工商註銷。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## VII. CHANGES IN CONSOLIDATION SCOPE (CONTINUED)

According to the minutes and resolutions been made in of the fifth board meeting in 2021(the third interim meeting), agreed to level 2 subsidiary of Chongqing machine tool (group) the limited liability company absorb the subsidiary, Chongqing YinHe Casting & Forging co., LTD, the absorption merger completed in December 2021, Chongqing YinHe Casting & Forging co.,LTD, cancelled from industry and commerce bureau On December 16, 2021.

## 七、合併範圍的變化(續)

根據本集團第五屆董事會2021年第三次會議記錄及決議，同意二級子公司重慶機床(集團)有限責任公司吸收合併其子公司重慶銀河鑄鍛有限責任公司，該吸收合併於2021年12月完成，重慶銀河鑄鍛有限責任公司已於2021年12月16日完成工商註銷。

## VIII. INTERESTS IN OTHER ENTITIES

### 1. Interests in Subsidiaries

#### (1) Group structure

## 八、在其他主體中的權益

### 1. 在子公司中的權益

#### (1) 企業集團的構成

No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business	Registered capital (RMB'0000) 註冊資本 (萬元)	Shareholding (%) 持股比例(%)	Direct	Indirect	Acquisition method
級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質		直接	間接	取得方式	
1	Chongqing CAFF Automotive Braking & Steering System Co., Ltd. ("CAFF") 重慶卡福汽車制動轉向系統有限公司	Limited liability company (sole legal person)	Yubei district, Chongqing	Yubei district, Chongqing	Manufacturing, sale and R&D of vehicle parts and components 製造、銷售、研發汽車零部件	23,280.00	100.00	-	-	Invest 投資
2	Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd. 重慶機電智能製造有限公司	Limited liability company (wholly owned by a legal person) (investment by a foreign-invested enterprise)	Nan'an district, Chongqing	Nan'an district, Chongqing	Design, manufacture and sale of industrial robots, intelligent equipment, etc. 設計、製造、銷售工業機器人、智能化設備等	16,161.04	100.00	-	-	Business combinations under common control 同一控制下的企業合併
2.1	Chongqing Mengxun Electronic Technology Co., Ltd. 重慶盟訊電子科技有限公司	Limited liability company (Sino-foreign joint venture)	Nan'an district, Chongqing	Nan'an district, Chongqing	Processing Electronic Products 加工電子產品	5,431.24	-	66.26	-	Business combinations under common control 同一控制下的企業合併
2.2	Chongqing Mechanical and Electrical Additive Manufacturing Co., Ltd. 重慶機電增材製造有限公司	Limited liability company	Nan'an district, Chongqing	Nan'an district, Chongqing	Development, production, and leasing of additive manufacturing equipment, complete sets of laser equipment, machinery and testing equipment 增材製造設備、激光成套設備、機械設備和檢測設備的開發、生產及租賃等	5,000.00	-	76.00	-	Invest 投資
3	Chongqing Machine Tools (Group) Co., Ltd. 重慶機床(集團)有限責任公司	Limited liability company (sole legal person)	Nan'an district, Chongqing	Nan'an district, Chongqing	R&D, Manufacturing and Sales of Gear Processing Machine Tools and Lathes 齒輪加工機床、車床研發、製造與銷售	59,424.13	100.00	-	-	Invest 投資

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

1. Interests in Subsidiaries (continued)

1. 在子公司中的權益(續)

(1) Group structure (continued)

(1) 企業集團的構成(續)

No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business	Registered capital (RMB'0000) 註冊資本(萬元)	Shareholding (%) 持股比例(%)	Acquisition method	
級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質		Direct 直接	Indirect 間接	取得方式
3.1	Chongqing Sino-Germany Smart Factory Solutions Co., Ltd. (note 1) 重慶世瑪德智能製造有限公司(註1)	Limited liability company (Sino-foreign joint venture) 有限責任公司(中外合資)	Nan'an district, Chongqing 重慶南岸區	Nan'an district, Chongqing 重慶南岸區	Automation, intelligent equipment and accessories production and sales 自動化、智能化設備及配件的生產和銷售	10,000.00	-	40.00	Invest 投資
3.2	Fu Baotian Cotton picking services Co., Ltd. 新疆福保田採棉服務有限公司	Other limited liability companies 其他有限責任公司	Tacheng district, Xinjiang 新疆塔城地區	Tacheng district, Xinjiang 新疆塔城地區	Mechanized picking services for cotton; Cotton machinery and spare parts sales, maintenance 棉花機械化採摘服務；採棉機及零配件的銷售、維修	500.00	-	51.00	Invest 投資
3.3	Chongqing Tool Factory Co., Ltd. 重慶工具廠有限責任公司	Limited Liability Company (Wholly State-owned) 有限責任公司(法人獨資)	Jiangjin district, Chongqing 重慶江津區	Jiangjin district, Chongqing 重慶江津區	Cutting tool 切削工具	5,500	-	100.00	Invest 投資
3.4	Chongqing No. 2 Machine Tools Factory Co., Ltd. 重慶第二機床廠有限責任公司	Limited liability company (sole legal person) 有限責任公司(法人獨資)	Nan'an district, Chongqing 重慶南岸區	Nan'an district, Chongqing 重慶南岸區	Manufacturing, marketing machine tools and machine parts, auto parts, etc. 製造、銷售機床及機床配件、汽車零部件等	8,000.00	-	100.00	Invest 投資
3.5	Chongqing Holroyd Precision Rotors Manufacturing Co., Ltd. 重慶霍洛伊德精密螺桿製造有限責任公司	Limited liability company (Sino-foreign joint venture) 有限責任公司(中外合資)	Nan'an district, Chongqing 重慶市南岸區	Nan'an district, Chongqing 重慶市南岸區	Precision screw design, manufacturing, marketing 精密螺桿的設計、製造、銷售	4,000.00	-	100.00	Invest 投資
4	Precision Technologies Group (PTG) Limited. (PTG) Limited	limited liability company 有限責任公司	United Kingdom 英國	United Kingdom 英國	Shell company 殼公司	GBP 20 million 2,000萬英鎊	100.00	-	Business combination not under common control 非同一控制下的合併
4.1	Precision Components Ltd. Precision Components Ltd. (精密零部件)	limited liability company 有限責任公司	United Kingdom 英國	United Kingdom 英國	Screw and various complex parts 螺桿和各種複雜零部件	GBP 1 1英鎊	-	100.00	Business combination not under common control 非同一控制下的合併
4.2	PTG Heavy Industries Ltd. PTG Heavy Industries Ltd. (PTG重工)	limited liability company 有限責任公司	United Kingdom 英國	United Kingdom 英國	Large multi-purpose CNC machine tools, roll grinders, deep hole boring machines 大型多用數控機床、軋軋磨床、深孔鏜床	GBP 2 2英鎊	-	100.00	Business combination not under common control 非同一控制下的合併
4.3	Milnrow Investments Ltd. Milnrow Investments Ltd. (米羅威投資)	limited liability company 有限責任公司	United Kingdom 英國	United Kingdom 英國	Leasing of properties 物業持有	GBP 198 198英鎊	-	100.00	Business combination not under common control 非同一控制下的合併

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

#### 1. Interests in Subsidiaries (continued)

##### (1) Group structure (continued)

No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business	Registered capital (RMB'0000) 註冊資本(萬元)	Shareholding (%) 持股比例(%)		Acquisition method
							Direct	Indirect	
級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質		直接	間接	取得方式
4.4	PTG Deutschland GmbH	limited liability company	Germany	Germany	Machine Tool Production and Sales	EUR 2,500			Business combination not under common control
	PTG Deutschland GmbH (PTG德國)	有限責任公司	德國	德國	機床生產與銷售	2.5萬歐元		100.00	非同一控制下的合併
4.5	PTG Investment Development Company Ltd.	limited liability company	Hong Kong	Hong Kong	Trade in machinery and raw materials	HKD 600,000			Invest
	PTG Investment Development Company Ltd. (PTG香港)	有限責任公司	香港	香港	機械和原材料貿易	60萬港元		100.00	投資
4.6	Holroyd Precision Limited.	limited liability company	United Kingdom	United Kingdom	Manufacturing of machine tools	GBP 100			Business combination not under common control
	Holroyd Precision Limited. (HPL英國)	有限責任公司	英國	英國	機床製造	100英鎊		100.00	非同一控制下的合併
4.7	Precision Technologies Group (US) Limited (US Holding)	limited liability company	United Kingdom	United Kingdom	First class SPV built for American plant	GBP 1			Invest
	精密技術集團公司(美國)有限公司 (US Holding美國)	有限責任公司	英國	英國	為美國工廠設的一級SPV	1英鎊		100.00	投資
4.7.1	Precision Technologies Group Inc (PTG US)	limited liability company	The United States	The United States	Second class SPV built for American plant	USD 1,000			Invest
	Precision Technologies Group Inc (PTG美國)	有限責任公司	美國	美國	為美國工廠設的二級SPV	1,000美元		100.00	投資
4.7.1.1	Holroyd Precision Screw and Rotors Company (US HPR)	limited liability company	The United States	The United States	Manufacturing of screws	USD 1			Invest
	霍諾伊德精密螺桿公司 (USHPR美國)	有限責任公司	美國	美國	螺桿製造	1美元		100.00	投資
5	Chongqing Water Turbine Works Co., Ltd.	Limited liability company (sole legal person)	Jiangjin district, Chongqing	Jiangjin district, Chongqing	Design, Development and Manufacture of Turbines, Governors and Auxiliary Devices	14,709.71	100.00		Invest
	重慶水輪機廠有限責任公司	有限責任公司(法人獨資)	重慶市江津區	重慶市江津區	設計、開發、製造水輪機、調速器及輔助裝置				投資
6	Chongqing Pigeon Electric Wire And Cable Co., Ltd.	Limited liability company	Yubei district, Chongqing	Yubei district, Chongqing	Manufacture electric wires and cables	32,800	74.00		Invest
	重慶鴿牌電線電纜有限公司	有限責任公司	重慶市渝北區	重慶市渝北區	電線電纜生產銷售				投資
6.1	Chongqing Pigeon Electric Porcelain Co., Ltd.	Limited liability company (sole legal person)	Changshou district, Chongqing	Changshou district, Chongqing	Manufacture electrical porcelain	5,300.00		100.00	Invest
	重慶鴿牌電瓷有限公司	有限責任公司(法人獨資)	重慶市長壽區	重慶市長壽區	高壓線電瓷				投資
6.2	Chongqing Pigeon Electric Materials Co., Ltd. (note 2)	Limited liability company	Changshou district, Chongqing	Changshou district, Chongqing	PPR/PPC tubular product	680.00		50.00	Invest
	重慶鴿牌電工材料有限公司 (註2)	有限責任公司	重慶市長壽區	重慶市長壽區	PPR/PPC管材				投資

#### 1. 在子公司中的權益(續)

##### (1) 企業集團的構成(續)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

八、在其他主體中的權益(續)

1. Interests in Subsidiaries (continued)

1. 在子公司中的權益(續)

(1) Group structure (continued)

(1) 企業集團的構成(續)

No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business	Registered capital (RMB'0000) 註冊資本(萬元)	Shareholding (%) 持股比例(%)	Acquisition method	
級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質		Direct 直接	Indirect 間接	取得方式
7	Chongqing General Industry (Group) Co., Ltd. 重慶通用工業(集團)有限責任公司	Limited liability company (sole legal person) 有限責任公司(法人獨資)	Nan'an district, Chongqing 重慶南岸區	Nan'an district, Chongqing 重慶南岸區	Production of fan coolers, etc. 生產風機冷機等	51,509.01	100.00	-	Invest 投資
7.1	Chongqing Chongtong Turbine Technology Co., Ltd. 重慶重通透平技術股份有限公司	Company limited by shares 股份有限公司	Nan'an district, Chongqing 重慶南岸區	Nan'an district, Chongqing 重慶南岸區	Turbo mechanical product testing, equipment and system maintenance and transformation 透平機械產品檢測、設備和系統維修改造	3,000.00	-	66.67	Invest 投資
7.2	Jilin Chongtong Chengfei New Material Co., Ltd. 吉林重通成飛新材料股份有限公司	Other corporations (unlisted) 其他股份有限公司(非上市)	Jilin province 吉林省	Baicheng district, Jilin 吉林省大安市	Manufacturing of wind-power equipment 風力發電機組葉片	35,500.78	-	96.03	Business Combination not under Common Control 非同一控制下的合併
7.2.1	Chongqing Chongtong Chengfei New Material Co., Ltd. 重慶重通成飛新材料有限公司	Limited liability company (sole legal person) 有限責任公司(法人獨資)	Jiangjin district, Chongqing 重慶市江津區	Jiangjin district, Chongqing 重慶市江津區	Manufacturing of wind-power equipment 風力發電機組葉片	5,000.00	-	100.00	Invest 投資
7.2.2	Gansu Chongtong Chengfei New Material Co., Ltd. 甘肅重通成飛新材料有限公司	Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person) 有限責任公司(非自然人投資或控股的法人獨資)	Gansu province 甘肅省武威市	Gansu province 甘肅省武威市	Manufacturing of wind-power equipment 風力發電機組葉片	5,000.00	-	100.00	Invest 投資
7.2.3	Chongtong Chengfei Wind Power Equipment Jiangsu Co., Ltd. 重通成飛風電設備江蘇有限公司	Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person) 有限責任公司(非自然人投資或控股的法人獨資)	Rudong district, Jiangsu 江蘇省如東經濟開發區	Rudong district, Jiangsu 江蘇省如東經濟開發區	Manufacturing of wind-power equipment 風力發電機組葉片	10,000.00	-	100.00	Invest 投資
7.2.4	Xilinhaote Chenfei Wind-Power Equipment Co., Ltd. 錫林浩特晨飛風電設備有限公司	Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person) 有限責任公司(非自然人投資或控股的法人獨資)	Xilin, Neimeng 內蒙古錫林浩特市	Xilin, Neimeng 內蒙古錫林浩特市	Network products, environmental products and gas products sales 網絡產品、環保產品和輸氣產品的銷售	5,000.00	-	100.00	Business Combination not under Common Control 非同一控制下的合併
7.3	Chongqing Shunchang General Electrical Equipment Co., Ltd. 重慶順昌通用電器有限責任公司	Limited liability company (sole legal person) 有限責任公司(法人獨資)	Nan'an district, Chongqing 重慶市南岸區	Nan'an district, Chongqing 重慶市南岸區	Network products, environmental products and gas products sales 網絡產品、環保產品和輸氣產品的銷售	100.00	-	100.00	Invest 投資
8	Chongqing Pump Industry Co., Ltd. 重慶水泵廠有限責任公司	Limited liability company (sole legal person) 有限責任公司(法人獨資)	Shapingba district, Chongqing 重慶市沙坪壩區	Shapingba district, Chongqing 重慶市沙坪壩區	Design and Manufacture of Industrial Pumps and Parts and Pressure Vessels 工業泵及零部件、壓力容器的設計和製造	19,641.15	100.00	-	Invest 投資

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

1. Interests in Subsidiaries (continued)

1. 在子公司中的權益(續)

(1) Group structure (continued)

(1) 企業集團的構成(續)

No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business	Registered capital (RMB'0000) 註冊資本 (萬元)	Shareholding (%) 持股比例(%)		Acquisition method
							Direct	Indirect	
級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質		直接	間接	取得方式
9	Chongqing Gas Compressor Factory Co., Ltd. 重慶氣體壓縮機廠有限責任公司	Limited liability company 有限責任公司	Shapingba district, Chongqing 重慶市南岸區	Shapingba district, Chongqing 重慶市南岸區	Manufacturing of Gas Compressors and Components 製造氣體壓縮機及零部件	18,721.39	100.00	-	Invest 投資
10	Chongqing Industrial Enabling Innovation Center Co., Ltd. 重慶工業賦能創新中心有限公司	Limited liability company (wholly owned by a legal person) (investment by a foreign-invested enterprise) 有限責任公司(法人獨資)(外商投資企業投資)	Northern new district, Chongqing 重慶北部新區	Northern new district, Chongqing 重慶北部新區	Consultation on Research and Development of Mechanical and Electrical Equipment Technology 機電裝備技術研發諮詢	3,000.00	100.00	-	Business combinations under common control 同一控制下的企業合併
11	Chongqing Shengpu Materials Co., Ltd. 重慶盛普物資有限公司	Limited liability company (wholly owned by a legal person) (investment by a foreign-invested enterprise) 有限責任公司(法人獨資)(外商投資企業投資)	Northern new district, Chongqing 重慶北部新區	Northern new district, Chongqing 重慶北部新區	Sales of steel and other trade business 銷售鋼材等貿易業務	2,140.50	100.00	-	Invest 投資
12	Chongqing Machinery and Electronics Holding Group Finance Company Limited ("CMEFC") 重慶機電控股集團財務有限公司	Limited liability company 有限責任公司	Northern new district, Chongqing 重慶北部新區	Northern new district, Chongqing 重慶北部新區	Providing financial and financing services to member units 為成員單位提供財務和融資服務	60,000.00	70.00	-	Invest 投資

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

1. Interests in Subsidiaries (continued)

(1) Group structure (continued)

Note 1: The Group holds less than 50% interest in Chongqing Shimade Company. The company is regarded as a subsidiary of the Group because according to the provisions of the articles of association, the Group holds a majority of voting rights in the board of directors of the company and controls its strategy, operation, investment and financing activities.

Note 2: The group holds 74% equity of Pigeon Wire and Cable, and Pigeon Cable holds 50% equity of Pigeon Electrician. Pigeon Electrician regards it as a subsidiary of the Group because the Group has majority voting rights on the board of directors and controls its strategic, operational, investment and financing activities.

(2) Significant partly-owned subsidiaries

1. 在子公司中的權益(續)

(1) 企業集團的構成(續)

註1：本集團持有重慶世瑪德公司少於50%之權益，公司之所以視為本集團子公司，原因是根據上述公司章程規定，本集團在上述公司董事會中擁有大多數投票權，控制其戰略、經營、投資及融資活動。

註2：本集團持有鴿牌電線電纜74%的股權，鴿牌線纜持有鴿牌電工50%的股權。鴿牌電工之所以視之為本集團子公司，原因是本集團在董事會擁有大多數投票權，控制其戰略、經營、投資及融資活動。

(2) 重要的非全資子公司

Name of subsidiary	子公司名稱	Shareholding of minority shareholders (%)	31 Dec 2020 of non-controlling interest	Profit or loss attributable to minority shareholders	Change in defined income plan belongs to non-controlling interest	Dividends distributed to minority shareholders	31 Dec 2021 of non-controlling interest
		少數股東的持股比例(%)	年初少數股東權益	本年屬於少數股東的損益	其他權益變動屬於少數股東金額	本年向少數股東分派股利	年末餘額少數股東權益
Pigeon Electric Wire and Cable Co., Ltd.	重慶鴿牌電線電纜有限公司	26.00	86,555,040.84	21,010,390.41	550,302.35	11,489,221.09	96,626,512.51
Jilin Chongtong Chengfei New Material Co., Ltd	吉林重通成飛新材料股份公司	3.9733	-1,799,750.58	1,882,537.81	-	-	82,787.23
CMEFC	重慶機電控股(集團)財務有限公司	30.00	266,741,448.96	12,678,085.89	-	-	279,419,534.85

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

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#### VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

##### 1. Interests in Subsidiaries (continued)

##### (3) Key financial information of significant partly-owned subsidiaries

Name of subsidiaries	子公司名稱	31 Dec 2021 年末餘額					
		Current assets 流動資產	Non-current assets 非流動資產	Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	Total liabilities 負債合計
Pigeon Electric Wire and Cable Co., Ltd.	重慶鴻牌電線電纜有限公司	961,476,341.79	202,508,943.88	1,163,985,285.67	755,181,024.21	10,878,974.99	766,059,999.20
Jilin Chongtong Chengfei New Material Co., Ltd	吉林重通成飛新材料股份公司	1,640,873,244.95	740,078,815.14	2,380,952,060.09	1,588,472,655.43	552,679,108.80	2,141,151,764.23
CMEFC	重慶機電控股(集團)財務有限公司	3,304,046,876.53	553,375,728.35	3,857,422,604.88	2,921,856,447.73	4,127,427.07	2,925,983,874.80

(Continued)  
續表

Name of subsidiaries	子公司名稱	31 Dec 2020 年初餘額					
		Current assets 流動資產	Non-current assets 非流動資產	Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	Total liabilities 負債合計
Pigeon Electric Wire and Cable Co., Ltd.	重慶鴻牌電線電纜有限公司	837,675,701.18	215,837,383.28	1,053,513,084.46	682,563,282.01	11,802,732.67	694,366,014.68
Jilin Chongtong Chengfei New Material Co., Ltd	吉林重通成飛新材料股份公司	2,052,104,874.76	764,278,818.42	2,816,383,693.18	2,077,077,636.15	546,885,465.92	2,623,963,102.07
CMEFC	重慶機電控股(集團)財務有限公司	3,256,891,181.35	73,224,031.18	3,330,115,212.53	2,440,931,308.49	5,460.26	2,440,936,768.75

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

1. Interests in Subsidiaries (continued)

(3) Key financial information of significant partly-owned subsidiaries (continued)

(Continued)  
 續表

Name of subsidiaries	子公司名稱	Current period 本年發生額			
		Operating revenue 營業收入	Net profit 淨利潤	Total comprehensive income 綜合收益總額	Cash flows from operating activities 經營活動現金流量
Pigeon Electric Wire and Cable Co., Ltd.	重慶鴿牌電線電纜有限公司	1,793,275,066.02	80,850,981.08	80,850,981.08	30,069,923.14
Jilin Chongtong Chengfei New Material Co., Ltd	吉林重通成飛新材料股份公司	2,117,641,577.74	47,379,704.75	47,379,704.75	49,843,714.33
CMEFC	重慶機電控股(集團)財務有限公司	107,331,134.22	42,260,286.30	42,260,286.30	396,109,869.76

(Continued)  
 續表

Name of subsidiaries	子公司名稱	Last period 上年發生額			
		Operating revenue 營業收入	Net profit 淨利潤	Total comprehensive income 綜合收益總額	Cash flows from operating activities 經營活動現金流量
Pigeon Electric Wire and Cable Co., Ltd.	重慶鴿牌電線電纜有限公司	1,383,037,345.79	88,378,623.78	93,968,998.78	-21,609,569.36
Jilin Chongtong Chengfei New Material Co., Ltd	吉林重通成飛新材料股份公司	1,835,421,781.98	1,543,530.79	1,543,530.79	531,695,701.48
CMEFC	重慶機電控股(集團)財務有限公司	109,256,267.77	58,674,208.40	58,668,258.40	-282,995,966.45



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

##### 1. Interests in Subsidiaries (continued)

(4) *The Group has no significant restrictions on the use of corporate group assets and settlement of corporate group debts.*

(5) *The Group has no financial or other support to structured entities included in the scope of consolidated financial statements.*

(6) *The Group has no structured entities included in the scope of consolidated financial statements.*

(7) *The Group and its subsidiaries have not issued equity or debt securities.*

##### 2. The situation in which the owner's equity share of a subsidiary company changes and the subsidiary company is still under control

None.

##### 1. 在子公司中的權益(續)

(4) 本集團無使用企業集團資產和清償企業集團債務的重大限制

(5) 本集團無向納入合併財務報表範圍的結構化主體提供的財務支持或其他支持

(6) 本集團無納入合併財務報表範圍的結構化主體

(7) 本集團及附屬公司概無發行股本或債務證券

##### 2. 在子公司的所有者權益份額發生變化且仍控制子公司的情況

無。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

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VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

八、在其他主體中的權益(續)

3. Interests in Joint Ventures or Associates

3. 在合營企業或聯營企業中的權益

(1) Significant joint ventures or associates

(1) 重要的合營企業或聯營企業

Name of associates or joint venture 合營企業或聯營企業名稱	Business category 企業法人類別	Principal place of business 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Proportion of shareholding (%) 持股比例(%)		Accounting method 對合營企業或聯營企業投資的會計處理方法
					Directly 直接	Indirectly 間接	
Associates— 合營企業— Chongqing cummins engine company limited ("CQ Cummins")	Limited liability company (Sino-foreign joint venture)	Shapingba District, Chongqing	Shapingba District, Chongqing	Largest professional manufacturer of heavy-duty and high-horse power engines in China	50.00	-	Equity method 權益法
重慶康明斯發動機有限公司	有限責任公司(中外合資)	重慶市沙坪壩區	重慶市沙坪壩區	中國最大的重載和大馬力發動機專業製造工廠			權益法
Joint ventures— 聯營企業— ABB chongqing transformer company limited ("ABB chongqing")	Limited liability company (Sino-foreign joint venture)	Huayan, Jiulongpo District, Chongqing	Huayan, Jiulongpo District, Chongqing	Power transformer, reactor, HVDC converter transformer, UHV AC transformer, sets of insulator	37.80	-	Equity method 權益法
重慶ABB變壓器有限公司	有限責任公司(中外合資)	重慶市九龍坡區華岩	重慶市九龍坡區華岩	電力變壓器、電抗器、高壓直流換流變壓器、特高壓交流變壓器、成套絕緣件			權益法
Chongqing jiangbei machinery Co., Ltd. ("Chongqing Jiangbei Machinery")	Limited liability company	Yufu, Jiangbei District, Chongqing	Yufu, Jiangbei District, Chongqing	Manufacturing and sale of large separation machinery and its systems	41.00	-	Equity method 權益法
重慶江北機械有限公司	有限責任公司	重慶市江北區魚復	重慶市江北區魚復	大型分離機械及其系統的製造銷售			權益法
Exedy chongqing company limited ("EXEDY chongqing")	Limited liability company (Sino-foreign joint venture)	Nanan District, Chongqing	Nanan District, Chongqing	manufacturing and sale of clutch and clutch pump	27.00	-	Equity method 權益法
愛思帝(重慶)驅動系統有限公司	有限責任公司(中外合資)	重慶南岸區	重慶南岸區	生產銷售離合器、離合器泵			權益法
Chongqing hongyan fangda automobile suspension Co., Ltd. (Hongyan fangda)	Limited liability company	Yubei District, Chongqing	Yubei District, Chongqing	Development, manufacturing and sales of car leaf spring, auto air suspension, guide arm and other auto parts	44.00	-	Equity method 權益法
重慶紅岩方大汽車懸架有限公司	有限責任公司	重慶市渝北區	重慶市渝北區	開發、製造、銷售汽車鋼板彈簧、汽車空氣懸架、導向臂等汽車零部件			權益法
Chongqing Shenjian Auto Transmission Pieces Co., Ltd. ("Shenjian")	Limited liability company	Nanan District, Chongqing	Nanan District, Chongqing	Automobile transmission	-	35.00	Equity method 權益法
重慶神箭汽車傳動件有限公司	有限責任公司	重慶南岸區	重慶南岸區	汽車傳動件			權益法
Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd.	Limited liability company (Taiwan, Hong Kong, Macao and domestic joint venture)	Yubei District, Chongqing	Yubei District, Chongqing	Manufacturing and sale of commercial vehicle valves	34.00	-	Equity method 權益法
克諾爾商用車系統(重慶)有限公司	有限責任公司(台灣與境內合資)	重慶市渝北區	重慶市渝北區	商用車閥類產品生產銷售			權益法

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

## VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

### 3. Interests in Joint Ventures or Associates (continued)

### 3. 在合營企業或聯營企業中的權益(續)

#### (2) Unimportant associate

#### (2) 不重要聯營企業

Name of associates	Business category	Principal place of business	Place of registration	Nature of business	Proportion of shareholding (%)		Accounting method
					Directly	Indirectly	
聯營企業名稱	企業法人類別	主要經營地	註冊地	業務性質	直接	間接	對合營企業或聯營企業投資的會計處理方法
Water Gen Power S.r.l	limited liability company	Italy	Italy	Power transformer, reactor, HVDC converter transformer, UHVAC transformer, complete set of insulation	49.00	-	Equity method
	有限責任公司	意大利	意大利	電力變壓器、電抗器、高壓直流換流變壓器、特高壓交流變壓器、成套絕緣件			權益法

#### (3) Key financial information of significant joint ventures

#### (3) 重要的合營企業的主要財務信息

Items	項目	CQ Cummins	
		31 Dec 2021/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度
Current assets	流動資產	2,224,293,071.69	1,450,075,004.50
Including: cash and cash equivalents	其中：現金和現金等價物	423,761,685.81	344,053,305.26
Non-current assets	非流動資產	1,599,038,828.03	1,313,160,681.47
Total assets	資產合計	3,823,331,899.72	2,763,235,685.97
Current liabilities	流動負債	2,807,251,752.86	1,870,458,473.01
Non-current liabilities	非流動負債	222,486,209.76	119,895,602.96
Total liabilities	負債合計	3,029,737,962.62	1,990,354,075.97
Non-controlling interest	少數股東權益	-	-
Total equity attributable to shareholders of the Company	歸屬於母公司股東權益	793,593,937.10	772,881,610.00
Net assets calculated based on shareholding ratio	按持股比例計算的淨資產份額	396,796,968.55	386,440,805.00
Adjustments	調整事項	955,035.75	-4,223,045.99
Goodwill	-商譽	-	-
Unrealized profit in internal transactions	-內部交易未實現利潤	-	-
Others	-其他	955,035.75	-4,223,045.99
Book value of the equity investment in the equity joint venture	對合營企業權益投資的賬面價值	397,752,004.30	382,217,759.01
Fair value of an associate investment with a public quotation	存在公開報價的聯營企業投資的公允價值	-	-
Operating revenue	營業收入	3,126,756,895.68	2,612,534,619.28
Financial expenses	財務費用	-2,279,218.83	-9,607,873.00
Income tax expense	所得稅費用	68,400,603.09	69,886,744.56
Net profit	淨利潤	517,808,176.42	496,116,638.71
Total comprehensive income	綜合收益總額	517,808,176.42	496,116,638.71
Recognized dividends from joint ventures	本集團確認來自合營企業宣告分配的股利	243,369,842.92	233,174,820.20
Received dividends from joint ventures	本集團本期度收到的來自合營企業的股利	163,222,374.14	187,372,751.12

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

3. Interests in Joint Ventures or Associates (continued)

3. 在合營企業或聯營企業中的權益(續)

(4) Key financial information of significant associates

(4) 重要的聯營企業的主要財務信息

Items	項目	ABB chongqing ABB		Hongyan fangda 紅岩方大		EXEDY (Chongqing) Co., Ltd 愛思希	
		31 Dec 2021/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度	31 Dec 2021/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度	31 Dec 2021/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度
Current assets	流動資產	1,430,292,210.97	1,460,310,123.65	465,242,178.63	384,252,522.62	261,191,882.52	276,717,895.25
Including: cash and cash equivalents	其中：現金和現金等價物	374,280,302.03	253,618,128.16	4,779,390.69	4,624,260.99	10,921,996.56	7,506,219.53
Non-current assets	非流動資產	445,765,318.10	217,312,777.32	242,392,872.96	180,656,149.24	146,570,466.08	153,614,234.95
Total assets	資產合計	1,876,057,529.07	1,677,622,900.97	707,635,051.59	564,908,671.86	407,762,348.60	430,332,130.20
Current liabilities	流動負債	1,003,560,123.14	992,159,624.38	306,565,734.81	194,616,275.78	76,637,260.43	95,141,756.21
Non-current liabilities	非流動負債	33,833,571.48	39,871,390.21	2,774,877.00	3,567,699.00	2,124,000.00	-
Total liabilities	負債合計	1,037,393,694.62	1,032,031,014.59	309,340,611.81	198,183,974.78	78,761,260.43	95,141,756.21
Non-controlling interest	少數股東權益	-	-	25,552,036.13	22,653,217.09	-	-
Total equity attributable to shareholders of the Company	歸屬於母公司股東權益	838,663,834.45	645,591,886.38	372,742,403.65	344,071,479.99	329,001,088.17	335,190,373.99
Net assets calculated based on shareholding ratio	按持股比例計算的淨資產份額	317,014,929.42	244,033,733.05	164,006,657.61	151,391,451.20	88,830,293.81	90,501,400.98
Adjustments	調整事項	29,821,204.51	30,817,455.73	-15,691,816.68	-15,691,816.68	-8,463,829.23	-8,463,829.23
Goodwill	-商譽	-	-	-	-	-	-
Unrealized profit in internal transactions	-內部交易未實現利潤	-	-	-	-	-	-
Others	-其他	29,821,204.51	30,817,455.73	-15,691,816.68	-15,691,816.68	-8,463,829.23	-8,463,829.23
Book value of the equity investment in the equity joint venture	對聯營企業權益投資的賬面價值	346,836,133.93	274,851,188.78	148,314,840.93	135,699,634.52	80,366,464.58	82,037,571.75
Fair value of an associate investment with a public quotation	存在公開報價的聯營企業投資的公允價值	-	-	-	-	-	-
Operating revenue	營業收入	1,037,561,115.18	1,012,501,237.70	755,695,205.15	798,294,807.63	356,396,316.53	369,735,185.64
Financial expenses	財務費用	1,551,652.26	5,781,923.71	2,932,509.92	156,188.34	1,145,970.93	1,464,907.07
Income tax expense	所得稅費用	38,057,526.16	24,150,984.10	4,126,926.85	4,441,999.34	3,833,241.51	3,350,376.55
Net profit	淨利潤	213,272,524.94	134,900,806.53	31,569,742.70	52,983,909.62	-3,416,039.46	10,024,385.80
Total comprehensive income	綜合收益總額	213,272,524.94	134,900,806.53	31,569,742.70	52,983,909.62	-3,416,039.46	10,024,385.80
Recognized dividends from joint ventures	本集團確認來自合營企業宣告分配的股利	8,632,069.28	349,003.40	-	-	789,638.54	706,103.68
Received dividends from joint ventures	本集團本期度收到的來自合營企業的股利	8,632,069.28	349,003.40	-	-	789,638.54	706,103.68

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

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### VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

#### 3. Interests in Joint Ventures or Associates (continued)

#### 3. 在合營企業或聯營企業中的權益(續)

##### (4) Key financial information of significant associates (continued)

##### (4) 重要的聯營企業的主要財務信息(續)

(Continued)  
續表

Items	項目	Knorr 克諾爾		Chongqing Jiangbei Machinery 江北機械		Shenjian 神箭	
		31 Dec 2021/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度	31 Dec 2021/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度	31 Dec 2020/ Current year 年末餘額/本年度	31 Dec 2020/ Last year 年初餘額/上年度
Current assets	流動資產	428,705,605.53	654,899,987.54	180,941,220.16	163,657,516.31	309,711,821.21	307,348,987.44
Including: cash and cash equivalents	其中：現金和現金等價物	127,155,767.28	100,945,462.02	5,872,037.36	10,565,269.92	21,996,400.36	15,901,652.86
Non-current assets	非流動資產	70,802,407.49	67,476,971.90	138,544,887.97	148,995,366.14	376,714,531.38	343,093,444.13
Total assets	資產合計	499,508,013.02	722,376,959.44	319,486,108.13	312,652,882.45	686,426,352.59	650,442,431.57
Current liabilities	流動負債	275,741,954.00	490,795,584.21	202,644,103.56	202,704,059.10	432,268,192.62	396,665,401.29
Non-current liabilities	非流動負債	4,001,206.97	4,150,259.72	6,266,000.00	7,770,000.00	34,173,721.50	45,487,934.28
Total liabilities	負債合計	279,743,160.97	494,945,843.93	208,910,103.56	210,474,059.10	466,441,914.12	442,153,335.57
Non-controlling interest	少數股東權益	-	-	-	-	-	-
Total equity attributable to shareholders of the Company	歸屬於母公司股東權益	219,764,852.05	227,431,115.51	110,576,004.58	102,178,823.35	219,984,438.47	208,289,096.00
Net assets calculated based on shareholding ratio	按持股比例計算的淨資產份額	74,720,049.70	77,326,579.27	45,336,161.88	41,893,317.58	76,994,553.46	72,901,183.60
Adjustments	調整事項	8,080,673.17	8,080,673.18	20,682,976.06	18,872,531.29	8,624,378.10	9,436,010.74
Goodwill	-商譽	-	-	-	-	-	-
Unrealized profit in internal transactions	-內部交易未實現利潤	-	-	-	-	-	-
Others	-其他	8,080,673.17	8,080,673.18	20,682,976.06	18,872,531.29	8,624,378.10	9,436,010.74
Book value of the equity investment in the equity joint venture	對聯營企業權益投資的賬面價值	82,800,722.87	85,407,252.45	66,019,137.94	60,765,848.87	85,618,931.56	82,337,194.34
Fair value of an associate investment with a public quotation	存在公開報價的聯營企業投資的公允價值	-	-	-	-	-	-
Operating revenue	營業收入	704,774,265.94	853,739,400.25	235,565,632.39	187,070,819.87	439,126,756.44	364,786,925.99
Financial expenses	財務費用	1,919,547.97	3,056,574.70	5,308,924.92	5,649,535.97	10,313,222.08	10,926,630.44
Income tax expense	所得稅費用	9,055,303.44	14,392,035.89	-269,038.90	675,088.78	-509,869.70	-1,409,705.63
Net profit	淨利潤	76,333,736.54	96,341,546.12	8,397,181.22	6,447,993.35	10,524,050.55	2,933,392.97
Total comprehensive income	綜合收益總額	76,333,736.54	96,341,546.12	8,397,181.22	6,447,993.35	10,524,050.55	2,933,392.97
Recognized dividends from joint ventures	本集團確認來自合營企業宣告分配的股利	28,560,000.00	12,750,000.00	-	-	-	-
Received dividends from joint ventures	本集團本期度收到的來自合營企業的股利	28,560,000.00	12,750,000.00	-	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED) 八、在其他主體中的權益(續)

3. Interests in Joint Ventures or Associates (continued)

(5) *No significant restrictions on the ability of the Group's joint ventures or associates to transfer funds to the company.*

(6) *No excess losses incurred by the Group's joint ventures or associates.*

(7) *The Group has no unconfirmed commitments related to joint venture investment.*

(8) *The Group has no contingent liabilities related to investments in joint ventures or associates.*

4. The Group has no significant joint operations.

5. The Group has no structured entities that are not included in the scope of consolidated financial statements.

3. 在合營企業或聯營企業中的權益(續)

(5) 本集團合營企業或聯營企業向公司轉移資金能力不存在的重大限制

(6) 本集團合營企業或聯營企業未發生超額虧損

(7) 本集團無與合營企業投資相關的未確認承諾

(8) 本集團無與合營企業或聯營企業投資相關的或有負債

4. 本集團無重要的共同經營

5. 本集團無未納入合併財務報表範圍的結構化主體

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

The Group's business operations face various risks, including market risk (foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group's basic strategy aims at the unpredictability of financial market to reduce the negative impact of risks to the financial results of the Group.

##### 1. Various risk management objectives and policies

###### (1) Market risk

###### 1) Foreign exchange risk

The Group mainly operates in mainland China. Core business is settled in RMB. But foreign exchange risk arises along with future commercial transactions given that recognized assets or liabilities were denominated in the entity's functional currency, RMB. Financial department of the Group monitors the scale of foreign currency transactions, assets and liabilities to reduce the negative impact of risks on the Group business performance to the lowest level. Therefore, the Group may sign forward exchange contracts or currency swap contracts. At the end of the year, the Group didn't sign any contracts mentioned above.

#### 九、與金融工具相關風險

本集團的經營活動會面臨各種金融風險：市場風險(主要為外匯風險和利率風險)、信用風險和流動性風險。本集團整體的風險管理計劃針對金融市場的不可預見性，力求減少對本集團財務業績的潛在不利影響。

##### 1. 各類風險管理目標及政策

###### (1) 市場風險

###### 1) 外匯風險

本集團的主要經營位於中國境內，主要業務以人民幣結算。但本集團已確認的外幣資產和負債及未來的外幣交易(外幣資產和負債及外幣交易的計價貨幣主要為美元、英鎊)存在外匯風險。本集團總部財務部門負責監控集團外幣交易和外幣資產及負債的規模，以最大程度降低面臨的外匯風險；為此，本集團可能會以簽署遠期外匯合約或貨幣互換合約的方式來達到規避外匯風險的目的。期末本集團未簽署任何遠期外匯合約或貨幣互換合約。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

九、與金融工具相關風險(續)

1. Various risk management objectives and policies (continued)

1. 各類風險管理目標及政策(續)

(1) Market risk (continued)

(1) 市場風險(續)

1) Foreign exchange risk (continued)

1) 外匯風險(續)

The amount of foreign currency financial assets and liabilities held by the Group converted into RMB are shown follows:

本集團持有的外幣金融資產和外幣金融負債折算成人民幣的金額列示如下：

Items	項目	31 Dec 2021 年末餘額				Total 合計
		USD 美元項目	HKD 港幣項目	GBP 英鎊項目	EUR 歐元項目	
Foreign currency financial assets	外幣金融資產					
Cash and cash equivalents	貨幣資金	34,100,058.87	71,563.87	71,469,703.24	24,913.20	105,666,239.18
Accounts receivable	應收賬款	116,280,180.39	-	31,122,582.36	8,881,945.85	156,284,708.60
Other receivables	其他應收款	-	3,847.18	4,716,228.23	-	4,720,075.41
Total	合計	150,380,239.26	75,411.05	107,308,513.83	8,906,859.05	266,671,023.19
Foreign currency financial liabilities	外幣金融負債					
Short-term loans	短期借款	82,374,044.00	-	40,131,238.44	-	122,505,282.44
Accounts payable	應付賬款	189,929.68	-	21,471,901.86	-	21,661,831.54
Other payables	其他應付款	-	-	2,741,122.22	-	2,741,122.22
Long-term loans	長期借款	-	-	174,279,600.00	-	174,279,600.00
Total	合計	82,563,973.68	-	238,623,862.52	-	321,187,836.20



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

**IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)**

**九、與金融工具相關風險(續)**

**1. Various risk management objectives and policies (continued)**

**1. 各類風險管理目標及政策(續)**

**(1) Market risk (continued)**

**(1) 市場風險(續)**

**1) Foreign exchange risk (continued)**

**1) 外匯風險(續)**

(Continued)  
 續表

Items	項目	31 Dec 2020 年初餘額					Total 合計
		USD 美元項目	HKD 港幣項目	GBP 英鎊項目	CHF 瑞士法郎項目	EUR 歐元項目	
Foreign currency financial assets 外幣金融資產							
Cash and cash equivalents 貨幣資金		27,077,166.00	73,657.12	39,230,935.19	-	-	66,381,758.31
Accounts receivable 應收賬款		116,481,575.48	-	54,768,168.62	-	-	171,249,744.10
Prepayments 預付款項		-	-	2,500,261.74	-	-	2,500,261.74
Other receivables 其他應收款		-	3,960.12	4,805,837.38	-	10,052.92	4,819,850.42
Contractual assets 合同資產		-	-	9,917,680.85	-	-	9,917,680.85
Other non-current assets- contractual assets 其他非流動資產- 合同資產		198,611,580.00	-	-	-	-	198,611,580.00
<b>Total</b>	<b>合計</b>	<b>342,170,321.48</b>	<b>77,617.24</b>	<b>111,222,883.78</b>	<b>-</b>	<b>10,052.92</b>	<b>453,480,875.42</b>
Foreign currency financial liabilities 外幣金融負債							
Short-term loans 短期借款		71,068,000.00	-	207,143,990.00	-	-	278,211,990.00
Accounts payable 應付賬款		244,000.66	-	34,294,635.32	-	-	34,538,635.98
Other payables 其他應付款		-	-	1,934,787.10	-	-	1,934,787.10
Contract liabilities 合同負債		-	-	11,651,022.64	-	-	11,651,022.64
Non-current liabilities due within one year 一年內到期的非流動負債		-	-	-	-	-	-
<b>Total</b>	<b>合計</b>	<b>71,312,000.66</b>	<b>-</b>	<b>255,024,435.06</b>	<b>-</b>	<b>-</b>	<b>326,336,435.72</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 九、與金融工具相關風險(續)

#### 1. Various risk management objectives and policies (continued)

#### 1. 各類風險管理目標及政策(續)

##### (1) Market risk (continued)

##### (1) 市場風險(續)

##### 2) Interest rate risk

##### 2) 利率風險

The Group's interest rate risk arises from interest bearing bank deposits and borrowings. Floating rates on bank deposits and borrowings expose the Group to cash flow interest rate risk. Fixed rates on bank deposits and borrowings expose the Group to fair value interest rate risk. The Group determines the proportion of its fixed and floating rate contracts depending on the current market conditions. The Group's bank deposits and borrowings at floating rates were denominated in RMB, USD, EUROS, HKD, and GBP. The Group currently does not hedge its exposure to interest rate risk.

本集團利率風險來自計息銀行存款及借款。按浮動利率計算的銀行存款及借款令本集團承受現金流量利率風險。按固定利率計算的銀行存款及借款令本集團承受公允價值利率風險。本集團根據現行市場環境決定固定及浮動利率合同比例。本集團以浮動利率計息的銀行存款及借款以人民幣、美元、歐元、港幣、英鎊呈列。本集團現時並無對沖利率風險。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

## IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 九、與金融工具相關風險(續)

### 1. Various risk management objectives and policies (continued)

### 1. 各類風險管理目標及政策(續)

#### (1) Market risk (continued)

#### (1) 市場風險(續)

##### 2) Interest rate risk (continued)

##### 2) 利率風險(續)

The Group's bank borrowings at floating rates and at fixed rates are as follows:

本集團浮動利率銀行借款及固定利率銀行借款列報如下：

Nature of borrowings	款項性質	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Borrowings at floating rates	浮動利率借款	1,968,395,574.00	1,973,065,400.00
Borrowings at fixed rates	固定利率借款	930,529,302.44	932,626,565.74
Total	合計	2,898,924,876.44	2,905,691,965.74

#### (2) Credit risk

#### (2) 信用風險

The Group manages the credit risk by portfolio. Credit risk mainly arises from cash and cash Equivalents, accounts receivable, other receivables and notes receivable, etc.

本集團對信用風險按組合分類進行管理。信用風險主要產生於銀行存款、應收賬款、其他應收款和應收票據等。

The Group's liquid capital is deposited in state-owned banks and listed banks of large and medium-scale. So the Group believes that there is no significant risk since there will not be significant losses due to default by the other units.

本集團銀行存款主要存放於國有銀行和其它大中型上市銀行，本集團認為其不存在重大的信用風險，不會產生因對方單位違約而導致的任何重大損失。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 九、與金融工具相關風險(續)

##### 1. Various risk management objectives and policies (continued)

##### 1. 各類風險管理目標及政策(續)

###### (2) *Credit risk (continued)*

###### (2) *信用風險(續)*

Otherwise, the Group formulates relevant policies to control credit risk. The Group assesses the credit quality of each customer by taking into account its financial position, the possibility of obtaining guarantees from the third parties, the past experience and other factors, such as current marketing situation and set the appropriate credit period. The Group periodically monitors the customer's credit record. For those customers with poor credit, the Group takes written collections, shortens or cancels the credit period so as to ensure the overall credit risk under control.

此外，對於應收賬款、其他應收款和應收票據，本集團設定相關政策以控制信用風險敞口。本集團基於對客戶的財務狀況、從第三方獲取擔保的可能性、信用記錄及其它因素諸如目前市場狀況等評估客戶的信用資質並設置相應信用期。本集團會定期對客戶信用記錄進行監控，對於信用記錄不良的客戶，本集團會採用書面催款、縮短信用期或取消信用期等方式，以確保本集團的整體信用風險在可控的範圍內。

###### (3) *Liquidity risk*

###### (3) *流動性風險*

The subsidiaries are responsible for their own cash flow forecast, according to which the finance department of the Group continuously monitors the short-term and long-term capital needs to ensure the adequacy of cash reserve and availability of securities. The finance department also monitors the compliance with the provisions of the loan agreement and obtains commitment from financial institutions of funds to meet the short-term and long-term funding requirements.

本集團內各子公司負責其自身的現金流量預測。總部財務部門在匯總各子公司現金流量預測的基礎上，在集團層面持續監控短期和長期的資金需求，以確保維持充裕的現金儲備和可供隨時變現的有價證券；同時持續監控是否符合借款協議的規定，從主要金融機構獲得提供足夠備用資金的承諾，以滿足短期和長期的資金需求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 九、與金融工具相關風險(續)

#### 1. Various risk management objectives and policies (continued)

#### 1. 各類風險管理目標及政策(續)

##### (3) Liquidity risk (continued)

##### (3) 流動性風險(續)

The financial assets and liabilities held by the Group are listed as following, demonstrated by the maturity of the remaining undiscounted contractual obligations:

本集團各項金融資產、金融負債以未折現的合同現金流量按到期日列示如下：

Items	項目	31 Dec 2021 年末餘額				Total 合計
		Within 1 year 一年以內	1-2 years 一到二年	2-5 years 二到五年	Over 5 years 五年以上	
Financial assets	金融資產					
Cash and cash equivalents	貨幣資金	2,043,150,787.20	-	-	138,461,968.48	2,181,612,755.68
Trading financial assets	交易性金融資產	3,303,288.23	-	-	-	3,303,288.23
Notes receivable	應收票據	694,760,753.10	-	-	-	694,760,753.10
Accounts receivable	應收賬款	3,141,077,120.96	-	-	-	3,141,077,120.96
Receivable financing	應收款項融資	686,467,731.50	-	-	-	686,833,623.25
Other current assets	其他流動資產	-	-	-	-	-
Other receivables	其他應收款	967,196,141.21	69,952,446.06	249,105,318.44	-	1,286,253,905.71
Non-current assets due within one year	一年內到期的非流動資產	17,403,146.30	-	-	-	17,403,146.30
Loans and advances	發放貸款及墊款	852,141,707.45	98,321,050.00	-	-	950,462,757.45
Purchase and resell financial assets	買入返售金融資產	200,059,890.41	-	-	-	200,059,890.41
Other non-current assets	其他非流動資產	-	-	-	46,815,633.33	46,815,633.33
Long-term receivables	長期應收款	-	17,666,291.51	45,098,607.12	-	62,764,898.63
Other equity instruments investment	其他權益工具投資	-	-	-	139,934,987.72	139,934,987.72
<b>Total</b>	<b>合計</b>	<b>8,605,560,566.36</b>	<b>185,939,787.57</b>	<b>294,203,925.56</b>	<b>325,212,589.53</b>	<b>9,410,916,869.03</b>
Financial liabilities	金融負債					
Short-term loans	短期借款	522,185,650.92	-	-	-	522,185,650.92
Receipt of deposits and deposits from other banks	吸收存款及同業存放	939,721,341.21	-	-	-	939,721,341.21
Notes payable	應付票據	1,176,743,855.98	-	-	-	1,176,743,855.98
Accounts payable	應付賬款	1,846,574,174.57	-	-	-	1,846,574,174.57
Other payables	其他應付款	429,549,524.54	-	-	-	429,549,524.54
Non-current liabilities due within one year	一年內到期的非流動負債	449,529,410.73	-	-	-	449,529,410.73
Long-term loans	長期借款	-	1,141,860,306.81	855,328,923.33	89,475,370.00	2,086,664,600.14
Lease liabilities	租賃負債	-	3,367,337.81	2,518,799.28	-	5,886,137.09
Long-term payables	長期應付款	-	-	1,172,769.39	-	1,172,769.39
<b>Total</b>	<b>合計</b>	<b>5,364,276,457.95</b>	<b>1,145,227,644.62</b>	<b>859,020,492.00</b>	<b>89,475,370.00</b>	<b>7,457,999,964.57</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

九、與金融工具相關風險(續)

1. Various risk management objectives and policies (continued)

1. 各類風險管理目標及政策(續)

(3) Liquidity risk (continued)

(3) 流動性風險(續)

(Continued)  
 續表

Items	項目	31 Dec 2020 年初餘額				Total 合計
		Within 1 year 一年以內	1-2 years 一到二年	2-5 years 二到五年	Over 5 years 五年以上	
Financial assets	金融資產					
Cash and cash equivalents	貨幣資金	1,579,291,359.06	44,900,000.00	-	117,565,519.14	1,741,756,878.20
Trading financial assets	交易性金融資產	219,242.46	-	-	-	219,242.46
Notes receivable	應收票據	508,876,057.78	-	-	-	508,876,057.78
Accounts receivable	應收賬款	3,084,197,831.23	-	-	-	3,084,197,831.23
Receivable financing	應收款項融資	977,468,569.47	-	-	-	977,468,569.47
Other current assets	其他流動資產	10,220,081.97	-	-	-	10,220,081.97
Other receivables	其他應收款	874,289,070.02	-	-	-	874,289,070.02
Non-current assets due within one year	一年內到期的非流動資產	17,457,777.53	-	-	-	17,457,777.53
Loans and advances	發放貸款及墊款	953,637,804.10	63,603,777.00	-	-	1,017,241,581.10
Long-term receivables	長期應收款	-	27,356,232.33	53,729,388.49	-	81,085,620.82
Other equity instruments investment	其他權益工具投資	-	-	-	52,314,020.88	52,314,020.88
<b>Total</b>	<b>合計</b>	<b>8,005,657,793.63</b>	<b>135,860,009.33</b>	<b>53,729,388.49</b>	<b>169,879,540.02</b>	<b>8,365,126,731.47</b>
Financial liabilities	金融負債					
Short-term loans	短期借款	823,390,541.16	-	-	-	823,390,541.16
Receipt of deposits and deposits from other banks	吸收存款及同業存放	818,823,815.95	10,147,333.33	-	-	828,971,149.28
Notes payable	應付票據	1,015,895,479.13	-	-	-	1,015,895,479.13
Accounts payable	應付賬款	1,785,659,572.44	-	-	-	1,785,659,572.44
Other payables	其他應付款	392,466,542.42	-	-	-	392,466,542.42
Non-current liabilities due within one year	一年內到期的非流動負債	603,160,690.33	-	-	-	603,160,690.33
Long-term loans	長期借款	-	705,785,750.00	846,259,775.00	103,085,000.00	1,655,130,525.00
Lease liabilities	租賃負債	-	38,583,885.27	-	-	38,583,885.27
Long-term payables	長期應付款	-	-	2,058,589.72	-	2,058,589.72
<b>Total</b>	<b>合計</b>	<b>5,439,396,641.42</b>	<b>754,516,968.60</b>	<b>848,318,364.72</b>	<b>103,085,000.00</b>	<b>7,145,316,974.75</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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## IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 九、與金融工具相關風險(續)

### 2. Sensitivity analysis

The Group applies sensitivity to analyze the rationality of technical risk variables and the effect of possible changes on the current profit and loss or shareholders' equity. As any risk variable seldom varies independently, and correlation among variables could affect significantly the ultimate amount of a certain risk variable. Therefore, following tests are carrying out on the assumed condition that each variable changes independently.

#### (1) Sensitivity analysis of foreign exchange risk

The hypothesis of sensibility analysis of foreign exchange risk: all the foreign operations and investments and cash flows are highly effective.

The influence of reasonable movements of exchange rates on the current net profit and loss and equity under above assumptions with other variables as a constant is listed as following:

### 2. 敏感性分析

本集團採用敏感性分析技術分析風險變量的合理、可能變化對當期損益或股東權益可能產生的影響。由於任何風險變量很少孤立的發生變化，而變量之間存在的相關性對某一風險變量變化的最終影響金額將產生重大作用，因此下述內容是在假設每一變量的變化是獨立的情況下進行的。

#### (1) 外匯風險敏感性分析

外匯風險敏感性分析假設：所有境外經營淨投資套期及現金流量套期均高度有效。

在上述假設的基礎上，在其它變量不變的情況下，匯率可能發生的合理變動對當期損益和權益的稅後影響如下：

Items 項目	Change in exchange rate 匯率變動	31 Dec 2021 年末餘額		31 Dec 2020 年初金額	
		Effect on net profit 對淨利潤的影響	Effect on owners' equity 對股東權益的影響	Effect on net profit 對淨利潤的影響	Effect on owners' equity 對股東權益的影響
USD 美元	Exchange rate up 5% 匯率上漲5%	3,390,813.28	3,390,813.28	13,542,916.04	13,542,916.04
USD 美元	Exchange rate down 5% 匯率下跌5%	-3,390,813.28	-3,390,813.28	-13,542,916.04	-13,542,916.04
GBP 英鎊	Exchange rate up 5% 匯率上漲5%	-6,565,767.43	-6,565,767.43	-7,190,077.56	-7,190,077.56
GBP 英鎊	Exchange rate down 5% 匯率下跌5%	6,565,767.43	6,565,767.43	7,190,077.56	7,190,077.56

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
合併財務報表附註(續)

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**IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)**

**九、與金融工具相關風險(續)**

**2. Sensitivity analysis (continued)**

**2. 敏感性分析(續)**

**(2) Sensitivity analysis of interest rate risk**

**(2) 利率風險敏感性分析**

The sensitivity analysis of interest rate risk is based on the following assumptions:

利率風險敏感性分析基於下述假設：

The fluctuation of market interest rate has an impact on interest income or expense of variable interest-rate financial instrument;

市場利率變化影響可變利率金融工具的利息收入或費用；

For the fixed interest-rate financial instrument measured at fair value, the changes of market interest rate can only affect its interest income or expense;

對於以公允價值計量的固定利率金融工具，市場利率變化僅僅影響其利息收入或費用；

The changes in fair value of the derivative financial instrument and other financial assets and liabilities are calculated on discounted cash flow method, based on the market interest rate at the balance sheet date.

以資產負債表日市場利率採用現金流量折現法計算衍生金融工具及其它金融資產和負債的公允價值變化。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

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### IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 九、與金融工具相關風險(續)

#### 2. Sensitivity analysis (continued)

#### 2. 敏感性分析(續)

##### (2) Sensitivity analysis of interest rate risk (continued)

##### (2) 利率風險敏感性分析(續)

The after-tax influence of reasonable movements of interest rate on the current net profit and loss and equity under above assumptions with other variables as a constant is listed as following:

在上述假設的基礎上，在其它變量不變的情況下，利率可能發生的合理變動對當期損益和權益的稅後影響如下：

Items 項目	Change in interest rate 利率變動	Current period 本年發生額		Last year 上年發生額	
		Effect on net profit 對淨利潤的影響	Effect on owners' equity 對股東權益的影響	Effect on net profit 對淨利潤的影響	Effect on owners' equity 對股東權益的影響
Borrowings with floating interest rate 浮動利率借款	Increase by 1% 增加1%	-937,631.37	-937,631.37	-658,151.43	-658,151.43
Borrowings with floating interest rate 浮動利率借款	Decrease by 1% 減少1%	937,631.37	937,631.37	658,151.43	658,151.43

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
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X. DISCLOSURE OF FAIR VALUE

十、公允價值估計

1. Fair value of assets and liabilities measured at fair value at the end of this period:

Amounts of assets and liabilities measured at fair value at the end of this period and the corresponding levels of fair value measurement are listed as following:

Items	項目	Level 1 fair value measurement 第一層次	Level 2 fair value measurement 第二層次	Level 3 fair value measurement 第三層次	Total 合計
Financial assets held for sale	交易性金融資產	2,284,158.35	1,019,129.88	-	3,303,288.23
Including: Stock investment	其中：股票投資	2,284,158.35	-	-	2,284,158.35
Money market fund	貨幣市場基金	-	1,019,129.88	-	1,019,129.88
Receivable financing	應收款項融資	-	-	681,564,554.57	681,564,554.57
Other equity instruments investment	其他權益工具投資	139,934,987.72	-	-	139,934,987.72
Total	資產合計	142,219,146.07	1,019,129.88	681,564,554.57	824,802,830.52

The above table shows the fair value information and the level of fair value measurement of the group's assets and liabilities measured at fair value continuously and non continuously on each balance sheet date at the end of the reporting period. The level of fair value measurement results depends on the input value of the lowest level which is of great significance to fair value measurement as a whole. The three levels of input values are defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2: The direct or indirect observable inputs, which fail to meet level 1, for related assets or liabilities.

Level 3: Fair value measured using significant unobservable inputs.

1. 以公允價值計量的資產和負債的期末公允價值

期末持續的以公允價值計量的資產和負債的金額和公允價值計量層次

上表列示了本集團在每個資產負債表日持續和非持續以公允價值計量的資產和負債於本報告期末的公允價值信息及其公允價值計量的層次。公允價值計量結果所屬層次取決於對公允價值計量整體而言具有重要意義的最低層次的輸入值。三個層次輸入值的定義如下：

第一層次輸入值：在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；

第二層次輸入值：除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；

第三層次輸入值：相關資產或負債的不可觀察輸入值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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#### X. DISCLOSURE OF FAIR VALUE (CONTINUED)

#### 十、公允價值估計(續)

##### 2. Basis for determining the market value of continuous and non-continuous first-level fair value measurement projects

The fair value of financial instruments traded in active markets is determined based on market quotes at the balance sheet date. When a quote is available in real time and on a regular basis from a stock exchange, dealer, broker, industry insider, pricing service provider, or regulator, and the quote represents an actual and regular market transaction quote based on fair trade principles, the market is considered Active market. The quoted market price of financial assets held by the Group is the current bid price. These financial tools are listed on the first level. The instruments included in the first level at the end of this period were classified as stock investments in tradable financial assets.

##### 3. On-going and non-on-going second-level fair value measurement projects, qualitative and quantitative information on valuation techniques and important parameters used

The fair value of financial instruments without active markets is determined by using valuation techniques. Valuation techniques make the best use of available observable market data and rely as little as possible on specific estimates from entities. When all significant data required to determine the fair value of a financial instrument is observable, the financial instrument is listed in the second level. At the end of this period, the group listed the financial instruments in the second level.

##### 2. 持續和非持續第一層次公允價值計量項目市價的確定依據

在活躍市場中交易的金融工具的公允價值根據資產負債表日的市場報價確定。當報價可實時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管機構獲得，且該報價代表基於公平交易原則進行的實際和常規市場交易報價時，該市場被視為活躍市場。本集團持有的金融資產的市場報價為現行買盤價。此等金融工具列示在第一層級。期末列入第一層級的工具系分類為交易性金融資產的股票投資。

##### 3. 持續和非持續第二層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

沒有活躍市場的金融工具的公允價值利用估值技術確定。估值技術盡量利用可獲得的可觀測市場數據，盡量少依賴主體的特定估計。當確定某項金融工具的公允價值所需的所有重大數據均為可觀測數據時，該金融工具列入第二層級。期末本集團列入第二層級的金融工具。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

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**X. DISCLOSURE OF FAIR VALUE (CONTINUED)**

**十、公允價值估計(續)**

**4. On-going and non-on-going third-level fair value measurement projects, qualitative and quantitative information on valuation techniques and important parameters used**

The financial instruments included in the third level are mainly unlisted equity investments and receivables financing held by the Group. The Group use valuation techniques to determine their fair value for major investments. The valuation models used are mainly discounted cash flow models and the analogy of listed companies in the same industry. The input values of valuation techniques mainly include expected income, Expected return maturity, weighted average cost of capital, illiquidity discount rate, etc.

**4. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息**

列入第三層級的金融工具主要是本集團持有的應收款項融資。本集團對重大投資採用估值技術確定其公允價值，所使用的估值模型主要為現金流量折現模型和同行業上市公司類比法，估值技術的輸入值主要包括預期收益、預期收益期限及加權平均資本成本、不可流動性折扣率等。

**5. The Group's continuous third-level fair value measurement project has no adjustment information between the beginning and end of the year and the sensitivity analysis of unobservable parameters.**

**5. 本集團持續的第三層次公允價值計量項目，無年初與期末賬面價值間的調節信息及不可觀察參數敏感性分析**

**6. No conversion happened between different levels during this period among Group's continuous fair value measurement items.**

**6. 本集團持續的公允價值計量項目，本年內未發生各層級之間的轉換**

**7. No changes occurred in valuation technology during this period.**

**7. 本集團本年內未發生估值技術變更**

**8. The Group has no assets and liabilities that are not measured at fair value but disclosed at fair value.**

**8. 本集團無不以公允價值計量但以公允價值披露的資產和負債**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS** 十一、關聯方及關聯交易

**(I) RELATED PARTIES**

**(一) 關聯方關係**

**1. Controlling Shareholder and Ultimate-controlling Party**

**1. 控股股東及最終控制方**

*(1) Controlling Shareholder and Ultimate-controlling Party*

*(1) 控股股東及最終控制方*

Controlling shareholder and ultimate controlling party 控股股東及最終控制方名稱	Place of Registration 註冊地	Business nature 業務性質	Registered capital (RMB'0000) 註冊資本(萬元)	Shareholding proportion (%) 對本集團的持股比例(%)	Voting rights (%) 對本集團的表決權比例(%)
CQMEHG 重慶機電控股(集團)公司	No. 60 Middle Section of Huangshan Avenue, New North Zone, Chongqing 重慶市北部新區黃山大道中段60號	Managing state-owned assets authorized by the Chongqing SASAC 對重慶市國資委授權範圍內的國有資產進行經營管理	184,288.50	54.74	54.74

Note: CQMEHG holds 54.74% of the Group's shares, of which the proportion of restricted shares in the Group's total equity is 52.22%, and the overseas listed H shares of the Group's total equity is 2.52%.

註：重慶機電控股(集團)公司對本集團持股比例為54.74%，其中持有限售股佔本集團總股本的比例為52.22%，持有境外上市H股佔本集團總股本的比例為2.52%。

*(2) Registered capital of the controlling shareholder and the change (Unit: RMB'0000)*

*(2) 控股股東的註冊資本及其變化(單位：萬元)*

Controlling shareholder 控股股東	31 Dec 2020 年初餘額	Increase this year 本年增加	Decrease this year 本年減少	31 Dec 2021 年末餘額
CQMEHG 重慶機電控股(集團)公司	184,288.50	-	-	<b>184,288.50</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(I) RELATED PARTIES (continued)**

**(一) 關聯方關係(續)**

**1. Controlling Shareholder and Ultimate-controlling Party (continued)**

**1. 控股股東及最終控制方(續)**

(3) *Shareholdings attributable to controlling shareholders*  
 (Unit: RMB'0000)

(3) 控股股東的所持限售股份或權益及其變化(單位：萬元)

		Number of shareholding shares 持股股數		Shareholding proportion (%) 持股比例(%)	
		Ending balance 年末餘額	Beginning balance 年初餘額	Ending proportion 年末餘額比例	Beginning proportion 年初比例
Controlling shareholder	控股股東				
CQMEHG	重慶機電控股(集團)公司	201,689.52	201,689.52	54.74	54.74

Note: The shares held by the controlling shareholders include 1,924.2252 million shares of restricted shares and 92.67 million shares of H shares listed overseas.

註：控股股東所持股份包含限售股192,422.52萬股及境外上市H股流通股9,267.00萬股。

**2. Subsidiaries**

Please refer to "VIII.1. (1) Group structure" for information about subsidiaries.

**2. 子公司**

子公司情況詳見本附註「八、1. (1) 企業集團的構成」相關內容。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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## XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

### (I) RELATED PARTIES (continued)

#### 3. Joint Ventures and Associates

Please refer to “VIII.3. (1) Significant joint ventures or associates” for information about joint ventures and associates. The other joint ventures or associates that entered into transactions in current or previous year with the Group are addressed below.

#### Joint venture or associates 合營或聯營企業名稱

Chongqing Cummins Engine Company  
重慶康明斯發動機有限公司  
EXEDY Chongqing Co., Ltd.  
愛思帝(重慶)驅動系統有限公司  
Water Gen Power S.r.l

Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd.  
克諾爾商用車系統(重慶)有限公司  
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.  
重慶紅岩方大汽車懸架有限公司  
Chongqing Jiangbei Machinery Co., Ltd.  
重慶江北機械有限責任公司  
Chongqing Shenjian Auto Transmission Pieces Co., Ltd.  
重慶神箭汽車傳動件有限責任公司

### (一) 關聯方關係(續)

#### 3. 合營企業及聯營企業

本集團重要的合營或聯營企業詳見本附註「八、3. (1)重要的合營企業或聯營企業」相關內容。本年度與本集團發生關聯方交易，或上年度與本集團發生關聯方交易形成餘額的其他合營或聯營企業情況如下：

#### Relationship with the Group 與本集團關係

Joint venture  
合營企業  
Associate  
聯營企業  
Associate  
聯營企業  
Associate  
聯營企業  
Associate  
聯營企業  
Associate of subsidiary  
子公司之聯營公司

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(I) RELATED PARTIES (continued)

(一) 關聯方關係(續)

4. Other Related Parties

4. 其他關聯方

Other related parties 其他關聯方名稱	Relationship with the Group 與本集團關係
Qijiang Gear Transmission Co., Ltd. 綦江齒輪傳動有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Electric Research Institute 重慶電氣科學研究院	A subsidiary of parent company 母公司下屬子公司
CQMEHG Asset Management Co., Ltd. (Shuangqiao branch) 重慶機電控股集團資產管理有限公司雙橋企業管理分公司	A subsidiary of parent company 母公司下屬子公司
CQMEHG Electromechanical Engineering Technology Co., Ltd. 重慶機電控股集團機電工程技術有限公司	A subsidiary of parent company 母公司下屬子公司
CQMEHG Casting Co., Ltd. 重慶機電控股集團鑄造有限公司	A subsidiary of parent company 母公司下屬子公司
CQMEHG Asset Management Co., Ltd. 重慶機電控股集團資產管理有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Military Industry Group Co., Ltd. 重慶軍工產業集團有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Liangjiang New Area electromechanical small loan Co., Ltd. 重慶兩江新區機電小額貸款有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Crane Works Co., Ltd. 重慶起重機廠有限責任公司	A subsidiary of parent company 母公司下屬子公司
Chongqing General Machinery Industry Co., Ltd. 重慶通用機械工業有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Changjiang Bearing Co., Ltd. 重慶長江軸承股份有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Transformer Co., Ltd. 重慶重變電器有限責任公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd. 重慶重型汽車集團專用汽車有限責任公司	A subsidiary of parent company 母公司下屬子公司
CQMEHG Xinbo Investment Management Co., Ltd. 重慶機電控股集團信博投資管理有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Industrial Investment Electromechanical Parts Co., Ltd. 重慶工投機電零部件產業集團有限公司	A subsidiary of parent company 母公司下屬子公司
Chongqing Standard Parts Industry Co., Ltd. 重慶標準件工業有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Standard Parts Industry Co., Ltd.(Sales Branch) 重慶標準件工業有限責任公司銷售分公司	Under the same control of parent company 受同一母公司控制



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

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## XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

### (I) RELATED PARTIES (continued)

### (一) 關聯方關係(續)

#### 4. Other Related Parties (continued)

#### 4. 其他關聯方(續)

Other related parties 其他關聯方名稱	Relationship with the Group 與本集團關係
Chongqing Standard Parts Industry Co., Ltd. (Standards Parts Branch) 重慶標準件工業有限責任公司重慶標準件廠分公司	Under the same control of parent company 受同一母公司控制
Chongqing Standard Parts Industry Co., Ltd. (Huazhan Metal Material Restructuring Branch) 重慶標準件工業有限責任公司華展金屬材料改制分公司	Under the same control of parent company 受同一母公司控制
Chongqing Huazhan Metal Material Restructuring Co., Ltd. 重慶華展金屬材料改制有限公司	Under the same control of parent company 受同一母公司控制
Chongqing Standard Parts Industry Co., Ltd. (High Strength Standard Parts Factory Branch) 重慶標準件工業有限責任公司重慶高強度標準件廠分公司	Under the same control of parent company 受同一母公司控制
Chongqing Automobile Standard Parts Factory Co., Ltd. 重慶汽車標準件廠有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing General Aviation Training Co., Ltd. 飛行學院重慶通用航空培訓有限公司	Under the same control of parent company 受同一母公司控制
Chongqing Qijiang Gear Factory 綦江齒輪廠	Under the same control of parent company 受同一母公司控制
Qijiang Gear Factory Parts No. 3 Factory 綦江齒輪廠配件三廠	Under the same control of parent company 受同一母公司控制
Qijiang Qichi Forging Co., Ltd. 綦江綦齒鍛造有限公司	Under the same control of parent company 受同一母公司控制
Qijiang Qichi Xinxin Welfare Co., Ltd. 綦江綦齒鑫欣福利有限責任公司	Under the same control of parent company 受同一母公司控制
Southwest Computer Co., Ltd. 西南計算機有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Enstelong General Aviation Technology Research Co., Ltd. 重慶恩斯特龍通用航空技術研究院有限公司	Under the same control of parent company 受同一母公司控制

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(I) RELATED PARTIES (continued)

(一) 關聯方關係(續)

4. Other Related Parties (continued)

4. 其他關聯方(續)

Other related parties 其他關聯方名稱	Relationship with the Group 與本集團關係
Chongqing Jidian Property Management Co., Ltd. 重慶基殿物業管理有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Jianan Instrument Co., Ltd. 重慶建安儀器有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Juntong Automobile Co., Ltd. 重慶軍通汽車有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Qichi Auto Parts Co., Ltd. 重慶市碁齒汽車零部件有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Heavy Truck Group Hongyan Automobile Spring Co., Ltd. 重慶重型汽車集團紅巖汽車彈簧有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Heavy Truck Group Cafu Auto Parts Co., Ltd. 重慶重型汽車集團卡福汽車零部件有限責任公司	Under the same control of parent company 受同一母公司控制
Chongqing Panlian Transmission Technology Co., Ltd. 重慶磐聯傳動科技有限公司	Under the same control of parent company 受同一母公司控制
SAIC Hongyan Automobile Co., Ltd.(former name:SAIC Iveco Hongyan Commercial Vehicle Co., Ltd.) 上汽紅巖汽車有限公司(曾用名：上汽依維柯紅巖商用車有限公司)	An affiliate of the parent company 母公司所屬聯營公司
SAIC Hongyan Automobile Co., Ltd.(Sales Branch) (former name:SAIC Iveco Hongyan Commercial Vehicle Co., Ltd. (Accessories Sales Branch)) 上汽紅巖汽車有限公司銷售分公司(曾用名：上汽依維柯紅巖商用車有限公司配件銷售分公司)	An affiliate of the parent company 母公司所屬聯營公司
Chongqing Rail Transit Industry Investment Co., Ltd. 重慶軌道交通產業投資有限公司	An affiliate of the parent company 母公司所屬聯營公司
Chongqing Heavy Automobile Group Transportation Co.,Ltd. 重慶交運機電物流有限公司	An affiliate of the parent company 母公司所屬聯營公司
Chongqing Electric Machine Federation Co., Ltd. 重慶賽力盟電機有限責任公司	An affiliate of the parent company 母公司所屬聯營公司

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(I) RELATED PARTIES (continued)**

**4. Other Related Parties (continued)**

**Other related parties**

其他關聯方名稱

Chongqing Special Motor Factory Co., Ltd.  
 重慶特種電機廠有限責任公司

Chongqing General Aviation Industry Group Co., Ltd.  
 重慶通用航空產業集團有限公司

Chongqing Anji Hongyan Logistics Co., Ltd.  
 重慶安吉紅巖物流有限公司

Chongqing CRRC Railway Vehicles Co., Ltd.  
 重慶中車長客軌道車輛有限公司

Chongqing Robotics Co., Ltd.  
 重慶機器人有限公司

SAIC Iveco Hongyan Axle Co., Ltd.  
 上汽依維柯紅巖車橋有限公司

SAIC Fiat Powertrain Hongyan Co., Ltd.  
 上汽菲亞特紅巖動力總成有限公司

Chongqing General Aviation Co., Ltd.  
 重慶通用航空有限公司

Chongqing General Aircraft Industry Co., Ltd.  
 重慶通用飛機工業有限公司

Chongqing General Aviation Avionics System Co., Ltd.  
 重慶通用航空產業集團航電系統有限公司

**(一) 關聯方關係(續)**

**4. 其他關聯方(續)**

**Relationship with the Group**  
 與本集團關係

An affiliate of the parent  
 company  
 母公司所屬聯營公司

An affiliate of the parent  
 company  
 母公司所屬聯營公司

An affiliate of the parent  
 company  
 母公司所屬聯營公司

An affiliate of the parent  
 company  
 母公司所屬聯營公司

An affiliate of the parent  
 company  
 母公司所屬聯營公司

Subsidiary of parent company's  
 joint venture  
 母公司聯營企業之子公司

Subsidiary of parent company's  
 joint venture  
 母公司聯營企業之子公司

Subsidiary of parent company's  
 joint venture  
 母公司聯營企業之子公司

Subsidiary of parent company's  
 joint venture  
 母公司聯營企業之子公司

Subsidiary of parent company's  
 joint venture  
 母公司聯營企業之子公司

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS

(二) 關聯交易

1. Procurement of goods

1、採購商品

Related parties	Transactions	Pricing methods and decision-making procedures	Amount of the year	Amount of last year
關聯方	關聯交易內容	關聯交易定價方式及決策程序	本年度	上年度
Chongqing Automobile Standard Parts Factory Co., Ltd.* 重慶汽車標準件廠有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	5,432,682.55	6,867,440.42
Chongqing Electric Machine Federation Co., Ltd.* 重慶賽力盟電機有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	3,481,423.01	1,008,440.75
Chongqing Transformer Co., Ltd.* 重慶重變電器有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	3,667,560.57	921,751.73
Chongqing Standard Parts Industry Co., Ltd.* 重慶標準件工業有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	716,323.35	4,262,038.31
Chongqing Standard Parts Industry Co., Ltd. (Sales Branch)* 重慶標準件工業有限責任公司銷售分公司*	Purchase goods 採購貨物	Agreement price 協議價	289,392.62	-
Chongqing General Machinery Industry Co., Ltd.* 重慶通用機械工業有限公司*	Purchase goods 採購貨物	Agreement price 協議價	201,178.78	4,989,064.38
CQMEHG* 重慶機電控股(集團)公司*	Purchase goods 採購貨物	Agreement price 協議價	95,841.55	236,020.20
Southwest Computer Co., Ltd.* 西南計算機有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	29,602.83	27,358.49
Chongqing Standard Parts Industry Co., Ltd. (Standards Parts Branch)* 重慶標準件工業有限責任公司重慶標準件廠分公司*	Purchase goods 採購貨物	Agreement price 協議價	9,663.72	-
Qijiang Gear Transmission Co., Ltd.* 綦江齒輪傳動有限公司*	Purchase goods 採購貨物	Agreement price 協議價	3,207.09	-
Chongqing Heavy Automobile Group Transportation Co., Ltd.* 重慶交運機電物流有限公司*	Purchase goods 採購服務	Agreement price 協議價	-	14,691,387.88
Chongqing Anji Hongyan Logistics Co., Ltd.* 重慶安吉紅岩物流有限公司*	Purchase goods 採購服務	Agreement price 協議價	-	729,174.31
Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd. 克諾爾商用車系統(重慶)有限公司	Purchase goods 採購貨物	Agreement price 協議價	-	347,302.37
Qijiang Qichi Xinxin Welfare Co., Ltd.* 綦江綦齒鑫欣福利有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	-	109,497.22
Chongqing Crane Works Co., Ltd.* 重慶起重機廠有限責任公司*	Purchase goods 採購貨物	Agreement price 協議價	-	103,044.25
Total 合計			13,926,876.07	34,292,520.31

Note: \* The related party transaction above constitute the continuing connected transactions defined in Chapter 14A of the Listing Rules, and the Company has complied with the requirements under Chapter 14A of the Listing Rules for such transactions..

註：帶\*關聯交易亦構成上市規則第14A章下的持續關聯交易，而本集團已就此等交易遵守上市規則第14A章的規定。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(II) RELATED PARTY TRANSACTIONS**

**(二) 關聯交易**

**2. Accepting labor or services**

**2、接受勞務或服務**

Related parties 關聯方	Transactions 關聯交易內容	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year 本年度	Amount of last year 上年度
Chongqing Heavy Automobile Group Transportation Co., Ltd.* 重慶交運機電物流有限公司*	Accept labor 接受勞務	Agreement price 協議價	7,876,706.43	-
Chongqing Heavy Truck Group Hongqi Property Co., Ltd.* 重慶重型汽車集團鴻企物業有限責任公司*	Accept labor 接受勞務	Agreement price 協議價	-	5,702,294.02
Chongqing Anji Hongyan Logistics Co., Ltd.* 重慶安吉紅岩物流有限公司*	Accept labor 接受勞務	Agreement price 協議價	4,126,032.83	-
Chongqing Jidian Property Management Co., Ltd.* 重慶基殿物業管理有限責任公司*	Accept labor 接受勞務	Agreement price 協議價	2,916,185.13	1,731,279.88
Chongqing Changjiang Bearing Co., Ltd.* 重慶長江軸承股份有限公司*	Accept labor 接受勞務	Agreement price 協議價	6,624.00	-
Total 合計			14,925,548.39	7,433,573.90

Note: \* The related party transaction above constitute the continuing connected transactions defined in Chapter 14A of the Listing Rules, and the Company has complied with the requirements under Chapter 14A of the Listing Rules for such transactions.

註：帶\*關聯交易亦構成上市規則第14A章下的持續關聯交易，而本集團已就此等交易遵守上市規則第14A章的規定。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS

(二) 關聯交易

3. Sale of goods

3、銷售商品

Related parties	Transactions	Pricing methods and decision-making procedures	Amount of the year	Amount of last year
關聯方	關聯交易內容	關聯交易定價方式及決策程序	本年度	上年度
SAIC Iveco Hongyan Commercial Vehicle Co., Ltd.* 上汽依維柯紅岩商用車有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	88,268,312.90	119,225,967.71
CQMEHG Mechanical & Electrical Engineering Technology Co. Ltd.* 重慶機電控股集團機電工程技術有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	22,301,519.17	55,616,749.74
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd.* 重慶重型汽車集團專用汽車有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	17,359,142.26	16,187.74
Chongqing Cummins Engine Company 重慶康明斯發動機有限公司	Sale of goods 銷售貨物	Agreement price 協議價	13,916,636.31	74,235.79
Southwest Computer Co., Ltd.* 西南計算機有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	13,292,265.47	-
Chongqing Shenjian Auto Transmission Pieces Co., Ltd. 重慶神箭汽車傳動件有限責任公司	Sale of goods 銷售貨物	Agreement price 協議價	11,671,835.03	7,770,670.56
Chongqing Electric Machine Federation Co., Ltd.* 重慶賽力盟電機有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	10,920,020.63	8,508,258.88
SAIC Iveco Hongyan Axle Co., Ltd.* 上汽依維柯紅岩車橋有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	10,123,380.94	12,891,870.03
SAIC Hongyan Automobile Co., Ltd. (Sales Branch) 上汽紅岩汽車有限公司銷售分公司*	Sale of goods 銷售貨物	Agreement price 協議價	4,943,298.64	-
Chongqing Transformer Co., Ltd.* 重慶重變電器有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	4,399,262.45	132,420.39
Qijiang Gear Transmission Co., Ltd.* 綦江齒輪傳動有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	4,123,957.46	1,568,850.17
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	Sale of goods 銷售貨物	Agreement price 協議價	945,106.20	32,479.68
Chongqing Rail Transit Industry Investment Co., Ltd.* 重慶軌道交通產業投資有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	902,588.50	15,083,449.40
Chongqing Juntong Automobile Co., Ltd.* 重慶軍通汽車有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	336,017.71	5,512,142.41
Chongqing Standard Parts Industry Co., Ltd. (Standards Parts Branch)* 重慶標準件工業有限責任公司重慶標準件廠分公司*	Sale of goods 銷售貨物	Agreement price 協議價	95,032.49	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

3. Sale of goods (continued)

3、銷售商品(續)

Related parties 關聯方	Transactions 關聯交易內容	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year 本年度	Amount of last year 上年度
Chongqing Changjiang Bearing Co., Ltd.* 重慶長江軸承股份有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	54,867.26	18,407.17
Chongqing Military Industry Group Co., Ltd.* 重慶軍工產業集團有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	31,858.41	3,870.70
Qijiang Qichi Xinxin Welfare Co., Ltd.* 綦江綦齒鑫欣福利有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	1,592.92	-
CQMEHG* 重慶機電控股(集團)公司*	Sale of goods 銷售貨物	Agreement price 協議價	723.01	-
Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd. 克諾爾商用車系統(重慶)有限公司	Sale of goods 銷售貨物	Agreement price 協議價	-	1,384,472.57
Chongqing Panlian Transmission Technology Co., Ltd.* 重慶磐聯傳動科技有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	785,510.20
Chongqing Jianan Instrument Co., Ltd.* 重慶建安儀器有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	583,733.56
Chongqing Huazhan Metal Material Restructuring Co., Ltd.* 重慶華展金屬材料改制有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	319,058.28
Chongqing General Machinery Industry Co., Ltd.* 重慶通用機械工業有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	200,077.75
Chongqing Automobile Standard Parts Factory Co., Ltd.* 重慶汽車標準件廠有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	82,969.12
EXEDY Chongqing Co., Ltd. 愛思帝(重慶)驅動系統有限公司	Sale of goods 銷售貨物	Agreement price 協議價	-	43,883.09
Chongqing CRRC Railway Vehicles Co., Ltd.* 重慶中車長客軌道車輛有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	32,900.00
Chongqing Heavy Truck Group Hongqi Property Co., Ltd.* 重慶重型汽車集團鴻企物業有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	12,357.53
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd. 重慶紅岩方大汽車懸架有限公司	Sale of goods 銷售貨物	Agreement price 協議價	-	11,051.23

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

3. Sale of goods (continued)

3、銷售商品(續)

Related parties	Transactions	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year 本年度	Amount of last year 上年度
關聯方	關聯交易內容			
CQMEHG* 重慶機電控股(集團)公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	8,623.47
CQMEHG Asset Management Co., Ltd.* 重慶機電控股集團資產管理有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	6,889.33
SAIC Fiat Powertrain Hongyan Co., Ltd.* 上汽菲亞特紅岩動力總成有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	5,768.29
Chongqing Crane Works Co., Ltd.* 重慶起重機廠有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	5,225.01
CQMEHG Xinbo Investment Management Co., Ltd.* 重慶機電控股集團信博投資管理有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	3,013.50
CPC Chongqing General Machinery Industry Co., Ltd. Committee Organization Department* 中共重慶通用機械工業有限公司委員會組織部*	Sale of goods 銷售貨物	Agreement price 協議價	-	2,875.22
Chongqing Standard Parts Industry Co., Ltd.* 重慶標準件工業有限責任公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	374,074.20
Committee of the Communist Party of China Chongqing Electromechanical Holding Group Asset Management Co., Ltd.* 中共重慶機電控股集團資產管理有限公司委員會*	Sale of goods 銷售貨物	Agreement price 協議價	-	2,008.89
Chongqing Liangjiang New Area electromechanical small loan Co., Ltd.* 重慶兩江新區機電小額貸款有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	1,963.17
Chongqing Anji Hongyan Logistics Co., Ltd.* 重慶安吉紅岩物流有限公司*	Sale of goods 銷售貨物	Agreement price 協議價	-	1,544.16
Chongqing Electrical Product Testing Center* 重慶電氣產品檢測中心*	Sale of goods 銷售貨物	Agreement price 協議價	-	834.19
Total 合計			<b>203,687,417.76</b>	230,324,393.13

Note: \*The related party transaction above constitute the continuing connected transactions defined in Chapter 14A of the Listing Rules, and the Company has complied with the requirements under Chapter 14A of the Listing Rules for such transactions.

註：帶\*關聯交易亦構成上市規則第14A章下的持續關聯交易，而本集團已就此等交易遵守上市規則第14A章的規定。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

4. Collect management fees and provide labor services

4、收取管理費及提供勞務

Related parties 關聯方	Transactions 關聯交易內容	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year 本年度	Amount of last year 上年度
CQMEHG* 重慶機電控股(集團)公司*	Providing services 提供勞務	Agreement price 協議價	1,066,037.71	-
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd.* 重慶重型汽車集團專用汽車有限責任公司*	Providing services 提供勞務	Agreement price 協議價	184,905.56	-
EXEDY Chongqing Co., Ltd. 愛思帝(重慶)驅動系統有限公司	consulting fees 諮詢費	Agreement price 協議價	76,953.57	85,134.77
Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd. 克諾爾商用車系統(重慶)有限公司	Providing services 提供勞務	Agreement price 協議價	11,284.07	-
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	Providing services 提供勞務	Agreement price 協議價	9,163.71	-
Chongqing Cummins Engine Company 重慶康明斯發動機有限公司	Management fees, consulting fees 管理費、諮詢費	Agreement price 協議價	1,162,901.51	1,152,528.70
CQMEHG Electromechanical Engineering Technology Co., Ltd.* 重慶機電控股集團機電工程技術有限公司*	Providing services 提供勞務	Agreement price 協議價	-	-
Total 合計			2,511,246.13	1,237,663.47

Note: \* The related party transaction above constitute the continuing connected transactions defined in Chapter 14A of the Listing Rules, and the Company has complied with the requirements under Chapter 14A of the Listing Rules for such transactions.

註：帶\*關聯交易亦構成上市規則第14A章下的持續關聯交易，而本集團已就此等交易遵守上市規則第14A章的規定。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

5. Fee and commission income

5、手續費及佣金收入

Related parties	Transactions	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year	Amount of last year
關聯方	關聯交易內容		本年度	上年度
Chongqing Transformer Co., Ltd.* 重慶重變電器有限責任公司*	Bills Discounted 手續費	Agreement price 協議價	11,515.75	9,716.98
Chongqing Changjiang Bearing Co., Ltd.* 重慶長江軸承股份有限公司*	Fee 手續費	Agreement price 協議價	1,320.75	-
Chongqing General Machinery Industry Co., Ltd.* 重慶通用機械工業有限公司*	Fee 手續費	Agreement price 協議價	712.31	-
Chongqing Robotics Co., Ltd.* 重慶機器人有限公司*	Fee 手續費	Agreement price 協議價	283.02	-
Chongqing Cummins Engine Company 重慶康明斯發動機有限公司	Fee 手續費	Agreement price 協議價	94.34	-
Chongqing Shenjian Auto Transmission Pieces Co., Ltd. 重慶神箭汽車傳動件有限責任公司	Fee 手續費	Agreement price 協議價	94.34	-
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	Fee 手續費	Agreement price 協議價	94.34	-
Others* 其他*	Fee 手續費	Agreement price 協議價	1,320.76	2,205.06
CQMEHG Electromechanical Engineering Technology Co., Ltd.* 重慶機電控股集團機電工程技術有限公司*	Fee 手續費	Agreement price 協議價	-	2,796.87
Total 合計			15,435.61	19,404.71

Note: \* The related party transaction above constitute the continuing connected transactions defined in Chapter 14A of the Listing Rules, and the Company has complied with the requirements under Chapter 14A of the Listing Rules for such transactions.

註：帶\*關聯交易亦構成上市規則第14A章下的持續關聯交易，而本集團已就此等交易遵守上市規則第14A章的規定。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

6. Interest income from loans and advances

6、發放貸款及墊款利息收入

Related parties 關聯方	Transactions 關聯交易內容	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year 本年度	Amount of last year 上年度
Chongqing Changjiang Bearing Co. Ltd. 重慶長江軸承股份有限公司	Loan Interest 貸款利息	Agreement price 協議價	14,079,633.69	14,764,441.97
Chongqing General Aviation Industry Group Co., Ltd. 重慶通用航空產業集團有限公司	Loan Interest 貸款利息	Agreement price 協議價	4,990,387.03	5,607,944.08
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd. 重慶重型汽車集團專用汽車有限責任公司	Loan Interest 貸款利息	Agreement price 協議價	3,649,577.02	3,508,257.52
CQMEHG 重慶機電控股(集團)公司	Loan Interest 貸款利息	Agreement price 協議價	3,319,313.42	2,631,682.39
Chongqing Transformer Co., Ltd. 重慶重變電器有限責任公司	Loan Interest 貸款利息	Agreement price 協議價	2,085,586.48	2,162,236.90
Chongqing Military Industry Group Co., Ltd. 重慶軍工產業集團有限公司	Loan Interest 貸款利息	Agreement price 協議價	1,098,793.63	1,119,924.53
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd. 重慶紅岩方大汽車懸架有限公司	Loan Interest 貸款利息	Agreement price 協議價	939,169.10	-
Chongqing Standard Parts Industry Co., Ltd. 重慶標準件工業有限責任公司	Loan Interest 貸款利息	Agreement price 協議價	467,830.19	344,716.98
Southwest Computer Co., Ltd. 西南計算機有限責任公司	Loan Interest 貸款利息	Agreement price 協議價	412,853.77	-
Chongqing Crane Works Co., Ltd. 重慶起重機廠有限責任公司	Loan Interest 貸款利息	Agreement price 協議價	67,536.17	2,395,113.47
Qijiang Gear Transmission Co., Ltd. 綦江齒輪傳動有限公司	Loan Interest 貸款利息	Agreement price 協議價	8,826,891.45	8,330,963.44
Chongqing Cummins Engine Company 重慶康明斯發動機有限公司	Loan Interest 貸款利息	Agreement price 協議價	-	1,660,091.68
Chongqing General Machinery Industry Co., Ltd. 重慶通用機械工業有限公司	Loan Interest 貸款利息	Agreement price 協議價	-	179,456.69
Chongqing Robotics Co., Ltd. 重慶機器人有限公司	Loan Interest 貸款利息	Agreement price 協議價	-	31,680.07
Total 合計			39,937,571.95	42,736,509.71

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

7. Deposit interest payments

7、吸收存款利息支出

Related parties	Transactions	Pricing methods and decision-making procedures 關聯交易定價方式及決策程序	Amount of the year 本年度	Amount of last year 上年度
關聯方	關聯交易內容			
CQMEHG Asset Management Co., Ltd. 重慶機電控股集團資產管理有限公司	Deposit Interest 存款利息	Agreement price 協議價	1,773,977.35	3,590,103.11
Chongqing Industrial Investment Electromechanical Parts Co., Ltd. 重慶工投機電零部件產業集團有限公司	Deposit Interest 存款利息	Agreement price 協議價	1,453,895.33	-
Chongqing Heavy Truck Group Hongyan Automobile Spring Co., Ltd. 重慶重型汽車集團紅岩汽車彈簧有限責任公司	Deposit Interest 存款利息	Agreement price 協議價	822,818.98	-
Chongqing General Machinery Industry Co., Ltd. 重慶通用機械工業有限公司	Deposit Interest 存款利息	Agreement price 協議價	741,327.78	413,689.47
CQMEHG Asset Management Co., Ltd. (Shuangqiao branch) 重慶機電控股集團資產管理有限公司雙橋企業管理分公司	Deposit Interest 存款利息	Agreement price 協議價	658,770.34	567,236.15
CQMEHG Xinbo Investment Management Co., Ltd. 重慶機電控股集團信博投資管理有限公司	Deposit Interest 存款利息	Agreement price 協議價	584,381.20	-
CQMEHG 重慶機電控股(集團)公司	Deposit Interest 存款利息	Agreement price 協議價	472,335.44	685,305.26
Chongqing Jianan Instrument Co., Ltd. 重慶建安儀器有限責任公司	Deposit Interest 存款利息	Agreement price 協議價	445,227.80	768,287.79
CQMEHG Electromechanical Engineering Technology Co., Ltd. 重慶機電控股集團機電工程技術有限公司	Deposit Interest 存款利息	Agreement price 協議價	405,377.71	1,225,065.26
Chongqing Standard Parts Industry Co., Ltd. 重慶標準件工業有限責任公司	Deposit Interest 存款利息	Agreement price 協議價	386,885.75	853,143.16
Chongqing Military Industry Group Co., Ltd. 重慶軍工產業集團有限公司	Deposit Interest 存款利息	Agreement price 協議價	349,840.17	-
Chongqing Automobile Standard Parts Factory Co., Ltd. 重慶汽車標準件廠有限責任公司	Deposit Interest 存款利息	Agreement price 協議價	241,703.33	-
Southwest Computer Co., Ltd. 西南計算機有限責任公司	Deposit Interest 存款利息	Agreement price 協議價	234,361.45	781,158.86
Chongqing Changjiang Bearing Co., Ltd. 重慶長江軸承股份有限公司	Deposit Interest 存款利息	Agreement price 協議價	126,465.67	-
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	Deposit Interest 存款利息	Agreement price 協議價	3,085.27	-
Chongqing Cummins Engine Company 重慶康明斯發動機有限公司	Deposit Interest 存款利息	Agreement price 協議價	8.93	-
Others 其他	Deposit Interest 存款利息	Agreement price 協議價	279,883.46	372,065.08
Total 合計			8,980,345.96	9,256,054.14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

8. Related party lending

8、關聯方資金拆借

Related Parties	關聯方名稱	Lending amount 拆借金額	Start date 起始日	Termination date 到期日	Interest income for this year 本年利息收入
Chongqing Cummins Engine Company (Note)	重慶康明斯發動機有限公司(註)	122,000,000.00	14-Mar-2016	14-Mar-2026	1,015,870.00
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限責任公司	30,000,000.00	24-Dec-2020	24-Dec-2021	1,361,331.28
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限責任公司	30,000,000.00	24-Dec-2021	24-Dec-2022	
Total	合計	182,000,000.00			2,377,201.28

Note: The group's borrowings from Chongqing Cummins Engine Co., Ltd. are detailed in note VI.15

註：本集團向重慶康明斯發動機有限公司借款情況詳見附註六、15。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

(二) 關聯交易(續)

9. The Related Party Rent

9、關聯租賃情況

(1) Related Parties renting

(1) 關聯方承租

Name of lessor	Name of lessee	Types of leased assets	Lease start date	Termination date	Original value of the right-of-use asset	Right-of-use asset depreciation	Accumulated depreciation of lease right assets	Book value of lease liability	Including: lease liabilities due within one year
出租方名稱	承租方名稱	租賃資產種類	租賃起始日	租賃終止日	使用權資產原值	使用權資產本期折舊	租賃使用權資產累計折舊	租賃負債賬面價值	租賃負債賬面價值其中：一年內到期的
CQMEHG Asset Management Co., Ltd.*	Chongqing CAFF Automotive Braking & Steering Systems Co., Ltd.	Building	1-Jan-21	31-Dec-21	10,588,817.64	10,588,817.64	10,588,817.64	-	-
重慶機電控股集團資產管理有限公司*	重慶卡福汽車制動轉向系統有限公司	房屋建築物	2021-1-1	2021-12-31					
CQMEHG*	CQMEHG	Building	1-Jan-20	31-Dec-21	17,506,993.44	5,835,664.48	17,506,993.44	-	-
	重慶機電股份有限公司	房屋建築物	2020-1-1	2021-12-31					
	Chongqing Electromechanical Holding Group Finance Co., Ltd	Building	1-Dec-18	30-Nov-21					
	重慶機電控股集團財務有限公司	房屋建築物	2018-12-1	2021-11-30	6,775,523.32	2,485,200.89	363,242.50	4,127,427.07	2,295,772.56
		Building	1-Dec-21	30-Nov-24					
		房屋建築物	2021-12-1	2024-11-30					
重慶機電控股(集團)公司*		Building	1-Feb-19	31-Jan-22					
		房屋建築物	2019-2-1	2022-1-31					
	ICMEPLAT	Building	1-Jun-16	31-May-22	4,362,496.16	1,454,165.40	3,756,593.93	-	638,033.04
	重慶工業職能创新中心有限公司	房屋建築物	2016-6-1	2022-5-31					
	Chongqing Shengpu Materials Co., Ltd.	Building	1-Aug-18	31-Jul-21	2,244,671.89	740,627.97	311,759.99	1,202,751.07	727,038.19
	重慶盛普物資有限公司	房屋建築物	2018-8-1	2021-7-31					
		Building	1-Aug-21	31-Jul-24					
		房屋建築物	2021-8-1	2024-7-31					
Total					41,478,502.45	21,104,476.38	32,527,407.50	5,330,178.14	3,660,843.79
合計									

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(II) RELATED PARTY TRANSACTIONS (continued)**

**9. The Related Party Rent (continued)**

(2) The Group has no related parties leasing

**10. Guarantees**

(1) The Group has no guarantee as a guarantor.

(2) The Group as guaranteed party

**(二) 關聯交易(續)**

**9、關聯租賃情況(續)**

(2) 關聯方出租

無。

**10、關聯擔保情況**

(1) 本集團作為擔保方的擔保

無。

(2) 本集團作為被擔保方

Guarantor	Guaranteed party	Guaranteed amount	Starting date	Due date	Whether guarantee has been fulfilled
擔保方	被擔保方	擔保金額	擔保起始日	擔保到期日	擔保是否已經履行完畢
CQMEHQ 重慶機電控股(集團)公司	Chongqing Machinery & Electric Co., Ltd. 重慶機電股份有限公司	46,000,000.00	2016-3-14	2031-3-14	No 否
		87,000,000.00	2016-3-14	2026-3-14	No 否
Total 合計		133,000,000.00			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(III) BALANCES WITH RELATED PARTIES

(三) 關聯方往來餘額

1. Accounts receivable

1、應收款項

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	20,014,876.63	13,089,855.67
SAIC Hongyan Automobile Co., Ltd. (Name used before: SAIC Iveco Hongyan Commercial Vehicle Co., Ltd.)	上汽紅岩汽車有限公司(曾用名：上汽依維柯紅岩商用車有限公司)	18,339,532.26	27,857,317.48
Chongqing Rail Transit Industry Investment Co., Ltd.	重慶軌道交通產業投資有限公司	12,175,292.44	30,450,570.96
Chongqing Shenjian Auto Transmission Pieces Co., Ltd.	重慶神箭汽車傳動件有限責任公司	12,098,458.74	21,574,894.43
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd.	重慶重型汽車集團專用汽車有限責任公司	5,265,201.69	-
Qijiang Gear Transmission Co., Ltd.	綦江齒輪傳動有限公司	66,421,901.11	64,205,762.21
Chongqing General Machinery Industry Co., Ltd.	重慶通用機械工業有限公司	2,327,889.12	3,067,192.68
SAIC Iveco Hongyan Axle Co., Ltd.	上汽依維柯紅岩車橋有限公司	2,129,319.11	2,269,960.06
Southwest Computer Co., Ltd.	西南計算機有限責任公司	1,884,174.25	1,151,634.25
Chongqing Electric Machine Federation Co., Ltd.	重慶賽力盟電機有限責任公司	1,623,577.69	-
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	1,496,660.98	-
SAIC Hongyan Automobile Co., Ltd. (Sales Branch)	上汽紅岩汽車有限公司配件銷售分公司	1,465,745.93	-
Chongqing Transformer Co., Ltd.	重慶重變電器有限責任公司	493,936.56	143,807.35
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	176,579.10	-
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限責任公司	130,155.00	22,542,723.15
Chongqing Construction Engineering Electromechanical Installation Engineering Co., Ltd.	重慶建工機電安裝工程有限公司	104,677.00	111,677.00
Chongqing Panlian Transmission Technology Co., Ltd.	重慶磐聯傳動科技有限公司	44,802.00	-
Chongqing Juntong Automobile Co., Ltd.	重慶軍通汽車有限責任公司	19,693.67	19,693.67
Qijiang Qichi Xinxin Welfare Co., Ltd.	綦江綦齒鑫欣福利有限責任公司	18,500.00	15,810.00
Chongqing Changjiang Bearing Co., Ltd.	重慶長江軸承股份有限公司	11,800.00	20,908.00
SAIC Fiat Powertrain Hongyan Co., Ltd.	上汽菲亞特紅岩動力總成有限公司	-	450,000.00
Qijiang Gear Factory Parts No. 3 Factory	綦江齒輪廠配件三廠	-	10,449.97
EXEDY Chongqing Co., Ltd.	愛思帝(重慶)驅動系統有限公司	-	583.87
Chongqing Standard Parts Industry Co., Ltd. (Huazhan Metal Material Restructuring Branch)	重慶標準件工業有限責任公司華展金屬材料改制分公司	-	0.05
Total	合計	146,242,773.28	186,982,840.80



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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

(III) BALANCES WITH RELATED PARTIES (continued)

(三) 關聯方往來餘額(續)

2. *Other receivables*

2、其他應收款

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Shenjian Auto Transmission Pieces Co., Ltd.	重慶神箭汽車傳動件有限責任公司	23,779,805.08	35,077,637.36
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限責任公司	30,000,000.00	61,213,147.59
Qijiang Gear Transmission Co., Ltd.	綦江齒傳動有限公司	19,943,965.24	21,814,645.24
Chongqing Special Motor Factory Co., Ltd.	重慶特種電機廠有限責任公司	7,540,541.62	7,540,541.62
CQMEHG Asset Management Co., Ltd.	重慶機電控股集團資產管理有限公司	3,553,957.58	3,619,696.98
Chongqing Cummins Engine Company CQMEHG	重慶康明斯發動機有限公司 重慶機電控股(集團)公司	1,831,602.68 632,116.93	1,301,192.69 370,900.00
Southwest Computer Co., Ltd.	西南計算機有限責任公司	80,105.30	-
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	62,897.69	41,000.00
Chongqing Jidian Property Management Co., Ltd.	重慶基殿物業管理有限責任公司	30,000.00	30,000.00
Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd.	克諾爾商用車系統(重慶)有限公司	6,657.80	128,265.51
Chongqing Qichi Auto Parts Co., Ltd.	重慶市綦齒汽車零部件有限責任公司	-	1,341,455.00
Chongqing Changjiang Bearing Co., Ltd.	重慶長江軸承股份有限公司	-	408,063.74
Chongqing Qichi Ruiante Transmission Co., Ltd.	重慶綦齒睿安特變速器有限公司	-	359,572.99
Chongqing Standard Parts Industry Co., Ltd. (Standards Parts Branch)	重慶標準件工業有限責任公司重慶標準件廠分公司	-	259,600.00
Chongqing General Machinery Industry Co., Ltd.	重慶通用機械工業有限公司	-	55,600.00
Total	總計	87,461,649.92	133,561,318.72

3. *Prepayments*

3、預付賬款

Related parties	預付賬款	Ending balance 年末餘額	Beginning balance 年初餘額
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	1,697,104.32	-
Chongqing Electric Machine Federation Co., Ltd.	重慶賽力盟電機有限責任公司	391,245.44	391,245.44
Chongqing Special Motor Factory Co., Ltd.	重慶特種電機廠有限責任公司	85,333.14	85,333.14
Chongqing Crane Works Co., Ltd.	重慶起重機廠有限責任公司	57,931.03	57,931.03
CQMEHG	重慶機電控股(集團)公司	24,938.04	-
Chongqing General Machinery Industry Co., Ltd.	重慶通用機械工業有限公司	20,000.00	37,300.00
CQMEHG Casting Co., Ltd.	重慶機電控股集團鑄造有限公司	-	24,724.00
Total	總計	2,276,551.97	596,533.61

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(III) BALANCES WITH RELATED PARTIES (continued)

(三) 關聯方往來餘額(續)

4. *Dividends receivable*

4、應收股利

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	560,490,151.04	480,342,682.26
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.	重慶紅岩方大汽車懸架有限公司	1,937,456.38	1,937,456.38
Total	合計	562,427,607.42	482,280,138.64

5. *Contract assets*

5、合同資產

Items	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	1,365,205.95	532,006.15
Southwest Computer Co., Ltd.	西南計算機有限責任公司	1,051,682.00	-
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	725,133.13	1,160,000.00
SAIC Fiat Powertrain Hongyan Co., Ltd.	上汽菲亞特紅岩動力總成有限公司	-	150,000.00
Total	總計	3,142,021.08	1,842,006.15

6. *Non-current assets due within one year*

6、一年內到期的非流動資產

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	17,400,000.00	17,400,000.00
Total	合計	17,400,000.00	17,400,000.00

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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

(III) BALANCES WITH RELATED PARTIES (continued)

(三) 關聯方往來餘額(續)

7. Long-term receivables

7、長期應收款

Related parties	關聯方單位名稱	Ending balance 期末餘額	Beginning balance 期初餘額
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	60,900,000.00	78,300,000.00
Total	合計	60,900,000.00	78,300,000.00

8. Loans and advances to customers

8、發放貸款及墊款

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Changjiang Bearing Co., Ltd.	重慶長江軸承股份有限公司	329,866,508.00	373,612,433.76
Qijiang Gear Transmission Co., Ltd.	綦江齒輪傳動有限公司	234,515,656.38	205,405,787.30
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd.	重慶重型汽車集團專用汽車有限責任公司	88,128,940.08	87,761,371.83
Chongqing General Aviation Industry Group Co., Ltd.	重慶通用航空產業集團有限公司	71,118,392.50	89,148,407.50
Southwest Computer Co., Ltd.	西南計算機有限責任公司	70,078,750.00	-
Chongqing Transformer Co., Ltd.	重慶重變電器有限責任公司	55,633,313.60	48,661,310.50
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.	重慶紅岩方大汽車懸架有限公司	39,645,457.50	-
Chongqing Military Industry Group Co., Ltd.	重慶軍工產業集團有限公司	30,024,106.25	30,003,195.00
Chongqing Robotics Co., Ltd.	重慶機器人有限公司	231,242.30	573,783.99
CQMEHG	重慶機電控股(集團)公司	-	100,106,944.44
Chongqing Crane Works Co., Ltd.	重慶起重機廠有限責任公司	-	13,015,510.80
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	-	5,458,150.11
Chongqing Heavy Truck Group Hongqi Property Co., Ltd.	重慶重型汽車集團鴻企物業有限責任公司	-	-0.01
Chongqing Standard Parts Industry Co., Ltd.	重慶標準件工業有限責任公司	-	30,032,625.00
Total	合計	919,242,366.61	983,779,520.22

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(III) BALANCES WITH RELATED PARTIES (continued) (三) 關聯方往來餘額(續)

9. Accounts payable

9、應付賬款

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Heavy Automobile Group Transportation Co., Ltd.	重慶交運機電物流有限公司	11,100,872.14	12,132,483.64
Chongqing Transformer Co., Ltd.	重慶重變電器有限責任公司	3,645,276.76	1,655,633.32
Chongqing Crane Works Co., Ltd.	重慶起重機廠有限責任公司	3,182,980.51	3,089,980.51
Chongqing Electric Machine Federation Co., Ltd.	重慶賽力盟電機有限責任公司	2,250,481.09	2,531,002.29
Chongqing Automobile Standard Parts Factory Co., Ltd.	重慶汽車標準件廠有限責任公司	1,123,904.96	347,050.25
Chongqing Standard Parts Industry Co., Ltd.	重慶標準件工業有限責任公司	1,104,534.40	1,033,725.51
Chongqing Standard Parts Industry Co., Ltd. (Huazhan Metal Material Restructuring Branch)	重慶標準件工業有限責任公司重慶標準件材料改制廠分公司	819,231.44	-
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	370,347.01	3,965,054.70
Chongqing Robotics Co., Ltd.	重慶機器人有限公司	239,970.00	-
Chongqing General Machinery Industry Co., Ltd.	重慶通用機械工業有限公司	100,354.00	299,733.00
Chongqing Standard Parts Industry Co., Ltd. (Sales Branch)	重慶標準件工業有限責任公司銷售分公司	96,565.61	166,065.61
Chongqing Changjiang Bearing Co., Ltd.	重慶長江軸承股份有限公司	43,060.49	35,575.37
Chongqing Special Motor Factory Co., Ltd.	重慶特種電機廠有限責任公司	33,925.00	188,188.00
Southwest Computer Co., Ltd.	西南計算機有限責任公司	31,496.80	-
Qijiang Qichi Xinxin Welfare Co., Ltd.	綦江碁齒鑫欣福利有限責任公司	18,594.54	18,594.54
Chongqing Shenjian Auto Transmission Pieces Co., Ltd.	重慶神箭汽車傳動件有限責任公司	18,037.87	18,037.87
Chongqing Standard Parts Industry Co., Ltd. (High Strength Standard Parts Factory Branch)	重慶標準件工業有限責任公司重慶高強度標準件廠分公司	15,685.25	-
Chongqing Standard Parts Industry Co., Ltd. (Standards Parts Branch)	重慶標準件工業有限責任公司重慶標準件廠分公司	90.19	394,751.05
Chongqing Heavy Truck Group Hongqi Property Co., Ltd.	重慶重型汽車集團鴻企物業有限責任公司	-	9,400.00
Total	總計	24,195,408.06	25,885,275.66

10. Other payables

10、其他應付款

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
CQMEHG Asset Management Co., Ltd.	重慶機電控股集團資產管理有限公司	72,593,071.43	35,359,895.80
CQMEHG	重慶機電控股(集團)公司	34,208,115.61	31,665,581.31
Chongqing Heavy Automobile Group Transportation Co., Ltd.	重慶交運機電物流有限公司	546,024.50	1,905,554.50
Chongqing General Machinery Industry Co., Ltd.	重慶通用機械工業有限公司	1,466,269.77	1,995,379.31
Chongqing Crane Works Co., Ltd.	重慶起重機廠有限責任公司	1,515,325.00	1,686,825.00
Chongqing Shenjian Auto Transmission Pieces Co., Ltd.	重慶神箭汽車傳動件有限責任公司	81,901.39	766,562.43
Chongqing Heavy Truck Group Hongqi Property Co., Ltd.	重慶重型汽車集團鴻企物業有限責任公司	-	586,070.00
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	175,391.61	142,391.61
Chongqing Automobile Standard Parts Factory Co., Ltd.	重慶汽車標準件廠有限責任公司	118,398.93	76,153.70
Chongqing Transformer Co., Ltd.	重慶重變電器有限責任公司	300,100.00	206,206.90
Southwest Computer Co., Ltd.	西南計算機有限責任公司	100,114.88	100,114.88
Chongqing Changjiang Bearing Co., Ltd.	重慶長江軸承股份有限公司	35,101.00	-
Total	合計	111,139,814.12	74,490,735.44

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(III) BALANCES WITH RELATED PARTIES (continued) (三) 關聯方往來餘額(續)

11. Deposit taking

11、吸收存款

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Jianan Instrument Co., Ltd.	重慶建安儀器有限責任公司	172,748,409.55	162,826,675.75
CQMEHG	重慶機電控股(集團)公司	133,885,778.78	60,915,899.09
Chongqing Standard Parts Industry Co., Ltd.	重慶標準件工業有限責任公司	104,025,525.30	1,011,494.70
Chongqing Industrial Investment Electromechanical Parts Co., Ltd.	重慶工投機電零部件產業集團有限公司	95,567,735.39	99,589,213.00
Southwest Computer Co., Ltd.	西南計算機有限責任公司	76,481,297.12	45,791,312.29
Chongqing Heavy Truck Group Hongyan Automobile Spring Co., Ltd.	重慶重型汽車集團紅岩汽車彈簧有限責任公司	64,147,191.04	46,478,651.65
CQMEHG Electromechanical Engineering Technology Co., Ltd.	重慶機電控股集團機電工程技術有限公司	63,321,472.01	72,045,108.85
Chongqing Military Industry Group Co., Ltd.	重慶軍工業集團有限公司	51,749,381.24	28,371,606.14
Chongqing General Machinery Industry Co., Ltd.	重慶通用機械工業有限公司	46,049,078.56	31,576,998.03
CQMEHG Asset Management Co., Ltd. (Shuangqiao branch)	重慶機電控股集團資產管理有限公司雙橋企業管理分公司	38,860,733.42	36,224,720.31
CQMEHG Xinbo Investment Management Co., Ltd.	重慶機電控股集團信博投資管理有限公司	27,106,397.62	1,902.34
Chongqing Automobile Standard Parts Factory Co., Ltd.	重慶汽車標準件廠有限責任公司	23,591,922.24	21,792,487.53
Chongqing Standard Parts Industry Co., Ltd. (Standards Parts Branch)	重慶標準件廠	8,190,321.52	1,761,252.46
Chongqing Crane Works Co., Ltd.	重慶起重機廠有限責任公司	6,145,367.98	6,289,392.28
Chongqing General Aviation Industry Group Co., Ltd.	重慶通用航空產業集團有限公司	5,074,032.72	1,478,812.84
Qijiang Gear Transmission Co., Ltd.	綦江齒輪傳動有限公司	4,262,583.73	16,932,919.10
Chongqing Jidian Property Management Co., Ltd.	重慶基殿物業管理有限責任公司	4,107,732.23	3,928,093.03
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限責任公司	3,638,631.92	4,078,448.70
Chongqing Standard Parts Industry Co., Ltd. (Huazhan Metal Material Restructuring Branch)	重慶標準件工業有限責任公司華展金屬材料改制分公司	2,099,608.20	1,177,039.32
Chongqing Juntong Automobile Co., Ltd.	重慶軍通汽車有限責任公司	2,024,842.01	1,535,471.45
Chongqing Heavy Truck Group Special Purpose Vehicle Co., Ltd.	重慶重型汽車集團專用汽車有限責任公司	1,818,591.67	42,894,635.92
Chongqing Changjiang Bearing Co., Ltd.	重慶長江軸承股份有限公司	1,389,031.37	34,703,614.26
CQMEHG Casting Co., Ltd.	重慶機電控股集團鑄造有限公司	1,359,518.46	2,283,627.14
Chongqing Qijiang Gear Factory	綦江齒輪廠	754,529.30	8,684,566.25
Chongqing Standard Parts Industry Co., Ltd. (High Strength Standard Parts Factory Branch)	重慶高強度標準件廠	497,888.44	-
Chongqing Transformer Co., Ltd.	重慶重變電器有限責任公司	474,348.71	3,248,706.94
Chongqing General Aviation Avionics System Co., Ltd.	重慶通用航空產業集團航電系統有限公司	169,071.45	313,682.66
Chongqing General Aviation Co., Ltd.	重慶通用航空有限公司	101,293.53	353,207.62
CQMEHG Asset Management Co., Ltd.	重慶機電控股集團資產管理有限公司	34,022.66	81,919,119.53
Chongqing Enstelong General Aviation Technology Research Co., Ltd.	重慶恩斯特龍通用航空技術研究院有限公司	21,264.60	11,917.62
Qijiang Qichi Xinxin Welfare Co., Ltd.	綦江綦齒鑫欣福利有限責任公司	7,673.93	25,413.84
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	2,365.87	2,456.94
Chongqing Special Motor Factory Co., Ltd.	重慶特種電機廠有限責任公司	398.28	396.81
Chongqing General Aircraft Industry Co., Ltd.	重慶通用飛機工業有限公司	337.86	1,890.76
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.	重慶紅岩方大汽車懸架有限公司	88.89	-
Chongqing Robotics Co., Ltd.	重慶機器人有限公司	57.00	179,376.24
Chongqing Qichi Auto Parts Co., Ltd.	重慶市綦齒汽車零部件有限責任公司	3.69	-
Chongqing Liangjiang New Area electromechanical small loan Co., Ltd.	重慶兩江新區機電小額貸款有限公司	-	6,306,861.52
Chongqing Heavy Truck Group Hongqi Property Co., Ltd.	重慶重型汽車集團鴻企物業有限責任公司	-	1,558,856.43
Chongqing Standard Parts Industry Co., Ltd. (High Strength Standard Parts Factory Branch)	重慶標準件工業有限責任公司重慶高強度標準件廠分公司	-	275,066.78
Total	合計	939,708,528.29	826,570,896.12

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

(III) BALANCES WITH RELATED PARTIES (continued)

(三) 關聯方往來餘額(續)

12. Contractual liabilities

12、合同負債

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
Chongqing Cummins Engine Company	重慶康明斯發動機有限公司	7,196,095.34	7,519,989.59
Chongqing Panlian Transmission Technology Co., Ltd.	重慶磐聯傳動科技有限公司	1,502,091.23	-
Chongqing Standard Parts Industry Co., Ltd.	重慶標準件工業有限責任公司	-	52,849.57
Chongqing Jiangbei Machinery Co., Ltd.	重慶江北機械有限責任公司	-	12,200.00
Total	總計	8,698,186.57	7,585,039.16

13. Non-current liabilities due within one year

13、一年內到期的非流動負債

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
CQMEHG	重慶機電控股(集團)公司	3,660,843.79	10,221,232.23
Total	合計	3,660,843.79	10,221,232.23

14. Lease liability

14、租賃負債

Related parties	關聯方單位名稱	Ending balance 年末餘額	Beginning balance 年初餘額
CQMEHG	重慶機電控股(集團)公司	5,330,178.14	646,722.51
Total	合計	5,330,178.14	646,722.51

15. Related party commitments

15、關聯方承諾

The Group has no related party commitments on the balance sheet date.

本集團於資產負債表日無關聯方承諾事項。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT** (四) 董事、監事及職工薪酬

**1. Remuneration of directors and supervisors of current year:**

**1. 本年度董事及監事薪酬詳情如下：**

Name	Duty	Salaries and allowances	Social insurance, housing fund and pensions 社會保險、住房基金及退休金	Enterprise annuity	Bonus	Distribution	Total	Notes
姓名	職務	薪金及津貼		企業年金	獎金	支付股利	合計	備註
Mr. Zhang fu lun 張福倫	Executive Director/Chairman 執行董事、董事長	404,652.00	94,226.04	14,166.72	531,436.00	-	1,044,480.76	Serving in 2020.08.26 2020.8.26選舉為董事
Ms. Chen Ping 陳萍	Executive Director/Manager 執行董事、總經理	404,652.00	94,226.04	14,166.72	442,373.00	-	955,417.76	-
Mr. Yang Quan 楊泉	Executive Director/Vice Manager 執行董事、副總經理	360,816.00	94,226.04	14,166.72	376,670.00	-	845,878.76	-
Mr. Huang Yong 黃勇	Non-executive Director 非執行董事	60,000.00	-	-	-	-	60,000.00	-
Mr. Zhang Yong chao 張永超	Non-executive Director 非執行董事	15,000.00	-	-	-	-	15,000.00	Dismissed in 2021.4.12 2021.4.12辭任公司董事
Mr. Dou Bo 竇波	Non-executive Director 非執行董事	60,000.00	-	-	-	-	60,000.00	-
Mr. Wang Peng cheng 王鵬程	Non-executive Director 非執行董事	15,000.00	-	-	-	-	15,000.00	Dismissed in 2021.4.12 2021.4.12辭任公司董事
Mr. Ma Ai jun 馬愛軍	Non-executive Director 非執行董事	30,000.00	-	-	-	-	30,000.00	Serving in 2021.06.24 2021.6.24任公司董事
Mr. Cai Zhibin 蔡志濱	Non-executive Director 非執行董事	30,000.00	-	-	-	-	30,000.00	Serving in 2021.06.24 2021.6.24任公司董事
Mr. Lu Huawei 盧華威	Independent Non-executive Director 獨立非執行董事	129,480.00	-	-	-	-	129,480.00	-
Mr. Ren Xiaochang 任曉常	Independent Non-executive Director 獨立非執行董事	80,400.00	-	-	-	-	80,400.00	-
Mr. Jin Jingyu 靳景玉	Independent Non-executive Director 獨立非執行董事	80,400.00	-	-	-	-	80,400.00	-
Mr. Liu Wei 劉偉	Independent Non-executive Director 獨立非執行董事	80,400.00	-	-	-	-	80,400.00	-
Mr. Sun Wenguang 孫文廣	Chairman of Supervisory Committee 監事會主席	404,652.00	94,226.04	14,166.72	439,380.00	-	952,424.76	-
Ms. Wu Yi 吳怡	Independent Supervisor 獨立監事	60,000.00	-	-	-	-	60,000.00	-
Mr. Wang hai bin 王海兵	Independent Supervisor 獨立監事	60,000.00	-	-	-	-	60,000.00	-
Mr. Xia Hua 夏華	Employee supervisor 職工監事	427,200.00	87,823.44	3,891.88	767,890.00	893,728.83	2,180,534.15	-
Mr. Li Fangzhong 李方忠	Employee supervisor 職工監事	384,000.00	52,548.60	8,074.32	2,150,120.00	-	2,594,742.92	-
Mr. Qin Shaobo 秦少波	Deputy general manager 副總經理	360,816.00	94,226.04	14,166.72	374,907.00	-	844,115.76	-
Mr. Zhang Shu 張舒	Deputy general manager 副總經理	360,816.00	94,226.04	14,166.72	373,472.00	-	842,680.76	-
Mr. Deng Rui 鄧瑞	Company secretary 董事會秘書	360,816.00	94,226.04	14,166.72	376,219.00	-	845,427.76	-
Ms. Liu Zhongtang 劉忠堂	Vice president/CFO 副總經理、財務總監	360,816.00	94,226.04	14,166.72	376,424.00	-	845,632.76	-
Total 合計		4,529,916.00	894,180.36	125,299.96	6,208,891.00	893,728.83	12,652,016.15	

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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (continued) (四) 董事、監事及職工薪酬(續)

1. Remuneration of directors and supervisors of current year: (continued)

1. 本年度董事及監事薪酬詳情如下：  
(續)

Remuneration of directors and supervisors of last year:

上年度董事及監事薪酬詳情如下：

Name 姓名	Duty 職務	Salaries and allowances 薪金及津貼	Social insurance, housing fund and pensions 社會保險、住房基金及退休金	Bonus 獎金	Distribution 支付股利	Total 合計	Notes 備註
Mr. Zhang Fulun 張福倫先生	Executive Director/Manager 執行董事、董事長	321,838.67	45,350.25	270,813.15	-	638,002.07	Serving in 2020.08.26 2020.8.26選舉為董事
Mr. Wang Yuxiang 王玉祥先生	Chairman 董事長	174,522.00	-	196,332.00	-	370,854.00	Dismissed in 2020.08.26 2020.8.26辭任董事
Ms. Chen Ping 陳萍女士	Executive Director/Manager 執行董事、總經理	387,444.00	52,629.00	264,170.00	-	704,243.00	-
Mr. Yang Quan 楊泉先生	Executive Director/Vice Manager 執行董事、副總經理	345,336.00	-	233,475.00	-	631,440.00	-
Mr. Huang Yong 黃勇先生	Non-executive Director 非執行董事	60,000.00	-	-	-	60,000.00	-
Mr. Zhang yong chao 張永超先生	Non-executive Director 非執行董事	60,000.00	-	-	-	60,000.00	-
Mr. Dou Bo 竇波先生	Non-executive Director 非執行董事	60,000.00	-	-	-	60,000.00	-
Mr. Wang Peng cheng 王鵬程先生	Non-executive Director 非執行董事	60,000.00	-	-	-	60,000.00	-
Mr. Lu Huawei 盧華威先生	Independent Director 獨立非執行董事	139,263.00	-	-	-	139,263.00	-
Mr. Ren Xiaochang 任曉常先生	Independent Director 獨立非執行董事	80,400.00	-	-	-	80,400.00	-
Mr. Jin Jingyu 靳景玉先生	Independent Director 獨立非執行董事	80,400.00	-	-	-	80,400.00	-
Mr. Liu Wei 劉偉先生	Independent Director 獨立非執行董事	80,400.00	-	-	-	80,400.00	-
Mr. Sun Wenguang 孫文廣先生	Chairman of Supervisory Committee 監事會主席	387,444.00	52,629.00	266,861.00	-	706,934.00	-
Ms. Wu Yi 吳怡女士	Supervisor 獨立監事	60,000.00	-	-	-	60,000.00	-
Mr. Wang Hai bin 王海兵先生	Supervisor 獨立監事	60,000.00	-	-	-	60,000.00	-
Mr. Xia Hua 夏華先生	Employee supervisor 職工監事	345,000.00	46,151.49	860,300.00	-	1,251,451.49	-
Mr. Li Fangzhong 李方忠先生	Employee supervisor 職工監事	352,500.00	41,669.49	724,500.00	-	1,118,669.49	-
Total 合計		3,054,547.67	291,058.23	2,816,451.15	-	6,162,057.05	



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (continued)**

**(四) 董事、監事及職工薪酬(續)**

**2. Key management compensation**

The remuneration of key management personnel during the year (including amounts paid and payable to directors, supervisors and senior management) is as follows:

**2. 主要管理層薪酬**

本年度主要管理層薪酬如下：

Name	Duty	Salaries and allowances	Social insurance, housing fund and pensions	Enterprise annuity	Bonus	Total
姓名	職務	薪金及津貼	社會保險、住房基金及相關退休金成本	企業年金	獎金	合計
Mr. Zhang fu lun 張福倫先生	Executive Director/Chairman 執行董事、董事長	404,652.00	94,226.04	14,166.72	531,436.00	1,044,480.76
Ms. Chen Ping 陳萍女士	Executive Director/CEO 執行董事、總經理	404,652.00	94,226.04	14,166.72	442,373.00	955,417.76
Mr Sun Wenguang 孫文廣先生	Chairman of Supervisory Committee 監事會主席	404,652.00	94,226.04	14,166.72	439,380.00	952,424.76
Mr. Yang Quan 楊泉先生	Executive Director/Vice president 執行董事、副總經理	360,816.00	94,226.04	14,166.72	376,670.00	845,878.76
Ms. Liu Zhongtang 劉忠堂女士	Vice president/CFO 副總經理、財務總監	360,816.00	94,226.04	14,166.72	376,424.00	845,632.76
Mr. Deng Rui 鄧瑞先生	Company secretary 董事會秘書	360,816.00	94,226.04	14,166.72	376,219.00	845,427.76
Mr. Qin Shaobo 秦少波先生	Vice president 副總經理	360,816.00	94,226.04	14,166.72	374,907.00	844,115.76
Mr. Zhang Shu 張舒先生	Vice president 副總經理	360,816.00	94,226.04	14,166.72	373,472.00	842,680.76
Total 合計		3,018,036.00	753,808.32	113,333.76	3,290,881.00	7,176,059.08

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
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XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED) 十一、關聯方及關聯交易(續)

(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (continued) (四) 董事、監事及職工薪酬(續)

2. Key management compensation (continued)

Key management remuneration for the last year:

2. 主要管理層薪酬(續)

上年度主要管理層薪酬如下：

Name	Duty	Salaries and allowances	Social insurance, housing fund and pensions	Bonus	Total
姓名	職務	薪金及津貼	社會保險、住房基金及相關退休金成本	獎金	合計
Ms. Chen Ping 陳萍女士	Executive Director/CEO 執行董事、總經理	387,444.00	52,629.00	264,170.00	704,243.00
Mr. Yang Quan 楊泉先生	Executive Director/Vice president 執行董事、副總經理	345,336.00	52,629.00	233,475.00	631,440.00
Mr. Qin Shaobo 秦少波先生	Vice president 副總經理	345,336.00	52,629.00	233,876.00	631,841.00
Mr. Zhang Shu 張舒先生	Vice president 副總經理	345,336.00	52,629.00	232,416.00	630,381.00
Mr. Deng Rui 鄧瑞先生	Company secretary 董事會秘書	345,336.00	52,629.00	233,475.00	631,440.00
Ms. Liu Zhongtang 劉忠堂女士	Vice president/CFO 副總經理、財務總監	345,336.00	52,629.00	234,191.00	632,156.00
Total 合計		2,114,124.00	315,774.00	1,431,603.00	3,861,501.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

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**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (continued)** (四) 董事、監事及職工薪酬(續)

**3. Five most well-rewarded employees of current year**

**3. 本年度薪酬最高五位人士明細**

Name	Duty	Salaries and allowances	Social insurance, housing fund and pensions 社會保險、住房基金及相關退休金成本	Enterprise annuity	Bonus	Distribution	Total
姓名	職務	薪金及津貼		企業年金	獎金	支付股利	合計
Mr. Li Fangzhong 李方忠先生	Employee supervisor 職工監事	384,000.00	52,548.60	8,074.32	2,150,120.00	-	2,594,742.92
Mr. Xia Hua 夏華先生	Employee supervisor 職工監事	427,200.00	87,823.44	3,891.88	767,890.00	893,728.83	2,180,534.15
Mr. Zhang fu lun 張福倫先生	Executive Director/Chairman 執行董事、董事長	404,652.00	94,226.04	14,166.72	531,436.00	-	1,044,480.76
Ms. Chen Ping 陳萍女士	Executive Director/CEO 執行董事、總經理	404,652.00	94,226.04	14,166.72	442,373.00	-	955,417.76
Mr. Sun Wenguang 孫文廣先生	Chairman of Supervisory Committee 監事會主席	404,652.00	94,226.04	14,166.72	439,380.00	-	952,424.76
Total 合計		2,025,156.00	423,050.16	54,466.36	4,331,199.00	893,728.83	7,727,600.35

Five most well-rewarded employees of last year:

上年度薪酬最高五位人士明細

Name	Duty	Salaries and allowances	Social insurance, housing fund and pensions 社會保險、住房基金及相關退休金成本	Bonus	Distribution	Total
姓名	職務	薪金及津貼		獎金	支付股利	合計
Mr. Xia Hua 夏華先生	Employee supervisor 職工監事	345,000.00	46,151.49	860,300.00	-	1,251,451.49
Mr. Li Fangzhong 李方忠先生	Employee supervisor 職工監事	352,500.00	41,669.49	724,500.00	-	1,118,669.49
Mr. Deng Rui 鄧瑞先生	Company secretary 董事會秘書	387,152.00	52,629.00	411,118.00	-	850,899.00
Mr. Sun Wenguang 孫文廣先生	Chairman of Supervisory Committee 監事會主席	387,444.00	52,629.00	266,861.00	-	706,934.00
Ms. Chen Ping 陳萍女士	Executive Director/CEO 執行董事、總經理	387,444.00	52,629.00	264,170.00	-	704,243.00
Total 合計		1,859,540.00	245,707.98	2,526,949.00	-	4,632,196.98

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

**XI. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)** 十一、關聯方及關聯交易(續)

**(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (continued)** (四) 董事、監事及職工薪酬(續)

**4. Salary range**

**4、薪酬範圍**

Item 項目	Number of Current Year 本年年數	Number of Last Year 上年人數
Within 1,000,000 RMB 人民幣1,000,000以內	19	19
RMB 1,000,001 to 1,500,000 人民幣1,000,001至人民幣1,500,000	1	2
RMB 1,500,001 to 2,000,000 人民幣1,500,001至人民幣2,000,000	2	0

**(V) BORROWINGS RECEIVABLE OF DIRECTORS AND DIRECTORS' RELATED PARTIES**

**(五) 應收董事、董事關連企業借款**

- The Group has no receivables from directors and director-related corporate loans.
- The Group does not provide guarantees for directors and director-related corporate loans.

- 本集團無應收董事、董事關連企業提供借款情況
- 本集團無為董事、董事關連企業借款提供擔保情況

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

## XII. CONTINGENCIES

On December 31, 2021, the major litigation matters of the Group as the defendant are as follows:

### 1. Water Turbine Plant and CVA litigation matters

In July 31, 2009, Chongqing Water Turbine Works Co., Ltd. (hereinafter referred to as "Turbine Works"), a subsidiary of the Group, signed a supply contract with Watergenpowers.R.L. (hereinafter referred to as "WGP Company"), in which WGP company purchased impeller from the turbine Works. On September 16, 2009, CompagniaValdostanadelleAcqueS.p.A. (hereinafter referred to as the "achievement") signed a contract with WGP company, WGP company sell the impeller purchased from turbine factory to CVA.

In October 2018, CVA filed a lawsuit to the Italian Court of Aosta, demanding that WGP and the turbine factory undertake the compensation for serious defects in the impellers jointly. Total compensation is €3,961,642.57.

The first hearing was held on March 18, 2021, during which the court paid special attention to the issue of the statute of limitations and issued a special order that a second hearing be held on the issue of the statute of limitations before October 16, 2021. As of the reporting date, the case had not yet been substantively heard.

The management of the Group believes that the lawsuit has expired the statute of limitations, has less possibility of losing the lawsuit and paying compensation, so there is no need to draw the estimated liabilities for the contingencies.

## 十二、或有事項

截止2021年12月31日，本集團作為被告的重大訴訟事項如下：

### 1、水輪機廠與CVA訴訟事項

2009年7月31日，本集團子公司重慶水輪機廠有限責任公司(以下簡稱「水輪機廠」)水輪機廠與WaterGenPowerS.r.l.(以下簡稱「WGP公司」)簽訂供貨合同，WGP公司向水輪機廠購買葉輪；2009年9月16日，CompagniaValdostanadelleAcqueS.p.A.(以下簡稱「CVA公司」)與WGP公司簽署合同，WGP公司將其從水輪機廠購買的葉輪出售給CVA公司。

2018年10月，CVA公司基於上述葉輪存在嚴重缺陷為由向意大利奧斯塔法院提起訴訟，要求WGP公司和水輪機廠對其因向WGP公司購買的4個葉輪而遭受的損失共同承擔賠償責任，金額共計3,961,642.57歐元。

該訴訟事件已於2021年3月18日進行第一次聽證會，聽證會上主要就訴訟時效的問題法庭給予特別關注，並發佈特別命令：在2021年10月16日前就時效的問題舉行第二次聽證會。截止報告日，該案件尚未進行實質審理。

本集團管理層判斷該訴訟事項已過訴訟時效，預計敗訴並賠付的可能性極小，無需就該或有事項計提預計負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### XII. CONTINGENCIES (CONTINUED)

### 十二、或有事項(續)

#### 2. Litigation between Water Turbine Factory and Zhonghuan Company

As the developer, Turbine Works and Chongqing Zhonghuan Construction Co., LTD. (hereinafter referred to as Zhonghuan Company) signed the Civil Engineering Construction Contract of NamNgiep 2A Hydropower Station in Laos on December 1, 2016. Both parties agree that Zhonghuan Company will undertake the construction of the first hub, diversion system, plant hub and other civil works of NamNgiep 2A hydropower station in Laos. In March 2021, Zhonghuan Construction filed a lawsuit with Chongqing No. 5 Intermediate People's Court based on the turbine factory's delayed payment of the project payment and other reasons, demanding turbine Factory to pay the remaining project payment of 17.61226 million yuan and related interest, compensate for other losses of 13.00 million yuan, as well as the lawyer's fees, legal costs, preservation costs and other related expenses. As of December 31, 2021, the case is pending.

The management of the Group judged that the plaintiff's claim for compensation of RMB13.00 million yuan for various losses was unreasonable and insufficient, and the Group expected to lose the lawsuit and pay the compensation was very unlikely, so there was no need to draw the estimated liabilities for the contingencies.

#### 2、水輪機廠與中環公司訴訟事項

水輪機廠作為發包人與重慶中環建設有限公司(以下簡稱「中環公司」)於2016年12月1日簽訂了《老撾南椰(NamNgiep)2A水電站土建工程施工合同》。雙方約定由中環公司承建老撾南椰(NamNgiep)2A水電站的首部樞紐、引水系統、廠區樞紐等土建工程。中環建設於2021年3月基於水輪機廠延期支付工程款等原因向重慶市第五中級人民法院提起訴訟，要求水輪機廠支付剩餘工程款1,761.26萬元及其相關利息，賠償各項損失1,300.00萬元，承擔案件律師費、訴訟費及保全費等相關費用，截止2021年12月31日，該案件尚未裁決。

本集團管理層判斷，原告方請求賠償各項損失1,300.00萬元極不合理，依據不充分，本集團預計敗訴並賠付的可能性極小，無需就該或有事項計提預計負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### XIII.COMMITMENTS

#### 十三、承諾事項

Capital expenditure contracted during the reporting period but not yet incurred by the Group:

以下為本集團於資產負債表日，已簽約而尚不必在資產負債表上列示的資本性支出承諾：

Item	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初金額
House, building and equipment mold	房屋、建築物及機器設備 模具	102,500,520.71	44,933,684.00
Intangible Assets	無形資產	—	37,598,712.73
		—	12,333,420.00
Total	合計	102,500,520.71	94,865,816.73

#### XIV.EVENTS AFTER THE REPORTING PERIOD

#### 十四、資產負債表日後事項

##### 1. Important non adjustment items: none

##### 1. 重要的非調整事項：無

##### 2. Profit distribution:

##### 2. 利潤分配情況

Item	項目	Amount 金額
Proposed profits or dividends	擬分配的利潤或股利	110,539,204.62
Profits or dividends declared to be paid after examination and approval	經審議批准宣告發放的利潤或股利	110,539,204.62

Note: The group held the first 2022 meeting of the fifth Board of Directors on March 24, 2022. The meeting proposed that the Group distribute dividends to all shareholders at the rate of 0.03 yuan per share (tax included). The proposed dividend amount is 110,539,204.62 yuan (tax included). The dividend distribution scheme is subject to the approval of the Group's annual General Meeting to be held on June 23, 2022, and the proposed dividend has not been recognized as a liability in these financial statements.

註：本集團於2022年3月24日召開第五屆董事會2022年第一次會議，會議提議本集團按照人民幣0.03元/股(含稅)向全體股東分配股利，擬分配股利金額合計人民幣110,539,204.62元(含稅)，該股利分配方案尚需經本集團擬於2022年6月23日召開的年度股東大會批准，因此該擬分配股利尚未在本財務報表中確認為負債。

##### 3. The Group has no significant sales returns after the balance sheet date.

##### 3. 本集團無資產負債表日後重大銷售退回

##### 4. Except for the above disclosures, the Group has no other significant events occurring after the reporting period.

##### 4. 除存在上述資產負債表日後事項披露事項外，本集團無其他重大資產負債表日後事項。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### XV. OTHER SIGNIFICANT EVENTS

#### 1. The group's annuity plan establishment

According to the minutes and resolutions of the first meeting of the fifth Board of Directors in 2021, the Group agrees that the headquarters of the Company will establish enterprise annuity from 2021 and manage it in accordance with the Implementation Rules of Enterprise Annuity Plan of Chongqing Mechanical & Electrical Co., LTD. (Headquarters). As of December 31, 2021, The number of employees participating in the annuity plan is 3,266 respectively.

#### 2. Segment information

The group's reporting segments are business units operating on the basis of different products or services, or in different regions. As various businesses or regions require different technologies and market strategies, the group's divisions independently manage the production and operation activities of each reporting division and evaluate its operating results in order to determine the allocation of resources to it and evaluate its performance.

### 十五、其他重要事項

#### 1. 本集團年金計劃建立情況

根據本集團第五屆董事會2021年第一次會議記錄及決議，同意公司本部自2021年起建立企業年金，並按照《重慶機電股份有限公司(本部)企業年金方案實施細則》進行管理，截至2021年12月31日，公司本部及子公司參與年金計劃的人數分別為3,266人。

#### 2. 分部信息

本集團的報告分部是根據不同產品或服務、或在不同地區經營的業務單元。由於各種業務或地區需要不同的技術和市場戰略，因此，本集團分部獨立管理各個報告分部的生產經營活動，並評價其經營成果，以決定向其配置資源並評價其業績。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### XV. OTHER SIGNIFICANT EVENTS (CONTINUED)

#### 十五、其他重要事項(續)

##### 2. Segment information (continued)

The Group has 9 reporting divisions which are:

Engine division, responsible for the production and sales of engine products;

Hydropower equipment Division, responsible for the production and sales of hydropower products;

Wire and cable division, responsible for the production and sales of wire and cable products;

General machinery division, responsible for the production and sales of general machinery products;

CNC machine tools division, responsible for the production and sales of CNC machine tools in China and Europe;

High voltage transformer division, responsible for the production and sales of high voltage transformer products;

Material sales division, responsible for material sales;

Financial Services division, responsible for providing financial services such as loans;

Other divisions, responsible for producing and selling other products.

The inter-division transfer price shall be determined by both parties through negotiation.

Assets, liabilities, revenues and expenses are allocated according to the operations of the segment.

##### 2. 分部信息(續)

本集團有9個報告分部，分別為：

發動機分部，負責生產並銷售發動機產品；

水力發電設備分部，負責生產並銷售水力發電產品；

電線電纜分部，負責生產並銷售電線電纜產品；

通用機械分部，負責生產並銷售通用機械產品；

數控機床分部，負責在中國和歐洲生產並銷售數控機床產品；

高壓變壓器分部，負責生產並銷售高壓變壓器產品；

材料銷售分部，負責材料銷售；

金融服務分部，負責提供貸款等金融服務；

其他分部，負責生產並銷售其他產品。

分部間轉移價格經雙方協商後確定。

資產、負債、收入及費用根據分部的經營進行分配。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

十五、其他重要事項(續)

2. 分部信息(續)

報告分部的財務信息：

本年報告分部的財務信息

Financial information of reportable segments of the current year as follows:

XV. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Segment information (continued)

Items	項目	Engines 發動機	Hydroelectric generation equipment 水力發電設備	Electrical wire and cable 電纜電線	General machinery 通用機械	Financial services 金融服務	Machinery tools 數控機床	High-voltage transformers 高壓變壓器	Materials sales 材料銷售	Other segments 其他分部	Offset 分部對沖	Total 合計
Total segment revenue	對外交易收入	-	377,249,320.20	1,793,275,066.02	2,719,399,304.06	107,331,134.22	725,451,314.13	-	47,348,876.31	1,763,661,426.04	-	7,533,716,640.98
Inter-segment revenue	分部間交易收入	-	-244,319.36	-14,684,725.82	-6,094,635.13	-39,710,945.55	-6,979,128.13	-	-42,620,570.70	-12,768,766.36	-	-123,103,111.05
Revenue from external customers	來自外部交易收入	-	377,005,000.84	1,778,590,340.20	2,713,304,668.93	67,620,188.67	718,472,186.00	-	4,728,305.61	1,750,892,659.68	-	7,410,613,529.93
Operating costs	主營業務成本	-	349,651,202.52	1,581,918,220.65	2,127,143,291.73	33,916,536.50	594,947,854.29	-	46,524,130.85	1,283,925,400.70	-	6,018,026,637.24
Inter-segment transaction cost	分部間交易成本	-	-72,890.79	-14,684,725.82	-3,675,822.09	-24,628,336.76	-1,326,995.64	-	-42,230,134.25	-9,110,241.28	-	-95,729,210.63
External transaction cost	來自外部交易成本	-	349,578,311.73	1,567,233,494.83	2,123,467,469.64	9,288,193.74	593,620,854.65	-	4,293,995.60	1,274,815,159.42	-	5,922,297,426.61
Gross profit rates (%)	毛利率(%)	-	7.27	11.88	21.74	86.26	17.38	-	9.19	27.19	-	20.08
Operating (loss)/profit	營業利潤	258,904,088.21	-27,148,105.80	93,881,613.52	73,691,863.42	45,465,348.56	-164,729,016.52	80,617,014.43	-110,867,304.40	86,137,385.84	-	35,952,835.26
Interest income	利息收入	-	475,418.18	191,275.05	1,328,274.22	-	91,307,927.95	-	-48,467.00	30,930,747.05	-	42,007,575.45
Interest costs	利息費用	-	2,062,347.86	4,014,352.12	9,760,514.39	-	15,347,549.24	-	-16,518.27	79,271,799.75	-	110,440,245.09
Investment income from associates and joint ventures	對聯營和合營企業的投資收益	258,904,088.21	-	-	-	-	2,871,785.05	80,617,014.43	-	42,940,497.27	-	385,333,384.96
Total profit	利潤總額	258,904,088.21	-26,751,786.61	93,000,307.46	76,266,268.12	45,465,348.56	-171,607,907.54	80,617,014.43	-110,743,098.45	84,990,328.41	-	330,141,462.59
Income tax expense	所得稅費用	-	-7,997,933.20	7,037,927.63	-584,167.80	13,834,246.50	-12,251,008.65	-	-	12,109,412.69	-	12,148,917.17
Net profit	淨利潤	258,904,088.21	-18,754,383.41	85,982,779.83	76,850,435.92	31,631,102.06	-153,356,896.89	80,617,014.43	-110,743,098.45	72,889,515.72	-	317,992,545.42

  

Other items	其他項目	Engines 發動機	Hydroelectric generation equipment 水力發電設備	Electrical wire and cable 電纜電線	General machinery 通用機械	Financial services 金融服務	Machinery tools 數控機床	High-voltage transformers 高壓變壓器	Materials sales 材料銷售	Other segments 其他分部	Offset 分部對沖	Total 合計
Depreciation of Property, plant and equipment and investment property	固定資產以及投資性房地產折舊	-	31,724,616.22	14,685,775.09	47,592,406.87	643,311.83	56,512,675.84	1,454,165.40	743,914.48	67,644,339.46	-	221,001,405.19
Amortisation of intangible assets	無形資產攤銷	-	2,065,761.29	797,825.52	25,865,421.78	367,798.81	14,401,334.57	-	-	4,847,861.35	-	48,865,803.31
Provision on inventory	存貨跌價準備	-	-	10,188.60	9,575,922.08	-	1,099,516.65	-	3,315,274.95	5,201,422.02	-	19,202,324.30
Provision for (reversal of) impairment of accounts and other receivables	應收賬款及其他應收款減值準備/轉回	-	17,562,819.10	146,299.35	108,018,241.09	-	15,845,870.21	-	91,627,852.49	46,466,739.89	-	279,627,922.13
Additions to non-current assets (other than financial instruments, long term equity investments and deferred income tax assets)	非流動資產增加(不包括金融資產、長期股權投資和遞延所得稅資產)	-	-29,354,752.38	-13,699,464.17	-66,363,431.35	5,181,577.70	-97,089,223.24	-	2,982,950.06	6,807,426.28	-	-191,534,907.10

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### 十五 其他重要事項(續)

#### 2. 分部信息(續)

上年報告分部的財務信息

Financial information of reportable segments of the last year as follows:

Items	項目	Hydroelectric generation equipment 水力發電設備		Electrical wire and cable 電線電纜		General machinery 通用機械		Financial services 金融服務		Machinery tools 數控機床		High-voltage transformers 高壓變壓器		Materials sales 材料銷售		Other segments 其他分部		Offset 分部間抵消		Total 合計	
		Engines 發動機	Hydroelectric generation equipment 水力發電設備	Electrical wire and cable 電線電纜	General machinery 通用機械	Financial services 金融服務	Machinery tools 數控機床	High-voltage transformers 高壓變壓器	Materials sales 材料銷售	Other segments 其他分部	Offset 分部間抵消	Total 合計									
Total segment revenue	對外交易收入	-	241,724,987.21	1,383,037,345.79	2,340,567,120.41	109,256,267.77	715,678,877.82	-	72,082,363.95	1,637,782,964.42	-	6,500,109,937.37	-	-	-	-	-	-	-	-	-
Inter-segment revenue	分部間交易收入	-	-198,285.31	-9,083,861.30	-6,733,893.84	-48,516,542.50	-9,482,041.45	-	-28,338,296.06	-31,811,194.99	-	-133,144,105.45	-	-	-	-	-	-	-	-	-
Revenue from external customers	來自外部交易收入	-	241,526,711.90	1,373,953,484.49	2,333,833,226.57	60,739,725.27	707,216,836.37	-	43,724,077.89	1,605,971,769.43	-	6,366,965,831.92	-	-	-	-	-	-	-	-	-
Operating costs	主營業務成本	-	221,616,606.83	1,177,129,616.40	1,878,849,533.01	32,299,000.05	571,272,711.83	-	70,043,016.73	1,204,388,502.49	-	5,155,578,986.34	-	-	-	-	-	-	-	-	-
Inter-segment transaction cost	分部間交易成本	-	-26,866.74	-9,083,861.30	-7,974,381.74	-22,857,979.07	-4,847,786.02	-	-28,064,542.14	-30,284,828.13	-	-103,140,435.14	-	-	-	-	-	-	-	-	-
External transaction cost	來自外部交易成本	-	221,589,750.09	1,168,045,755.10	1,870,874,951.27	9,441,020.98	566,424,925.81	-	41,978,475.59	1,174,083,674.36	-	5,052,438,551.20	-	-	-	-	-	-	-	-	-
Gross profit rates (%)	毛利率(%)	-	8.25	14.99	19.84	84.46	19.91	-	3.99	26.89	-	20.65	-	-	-	-	-	-	-	-	-
Operating (loss)/profit	營業利潤	243,097,153.45	-115,941,559.76	103,906,101.92	61,355,238.52	43,908,665.74	-133,017,821.82	50,992,504.87	-66,109,253.85	111,137,846.71	-	299,228,875.78	-	-	-	-	-	-	-	-	-
Interest income	利息收入	-	724,107.70	127,898.64	9,292,702.06	-	4,022,581.03	-	-1,061,412.72	20,792,694.99	-	33,698,571.70	-	-	-	-	-	-	-	-	-
Interest costs	利息費用	-	2,223,324.01	8,045,100.10	23,112,019.09	-	40,874,717.54	-	99,728.52	39,557,531.51	-	113,912,617.77	-	-	-	-	-	-	-	-	-
Investment income from associates and joint ventures	對聯營和合營企業投資收益	243,097,153.45	-	-	-5,663,843.04	-	656,816.40	-	-	50,992,504.87	-	348,240,568.55	-	-	-	-	-	-	-	-	-
Total profit	利潤總額	243,097,153.45	-115,793,989.70	103,945,121.99	23,245,716.41	43,861,101.74	-132,768,897.51	50,992,504.87	-65,827,796.11	116,728,390.45	-	267,479,505.59	-	-	-	-	-	-	-	-	-
Income tax expense	所得稅費用	-	277,283.28	12,287,479.57	4,174,861.86	5,302,285.79	74,471.52	-	-	28,535,379.49	-	50,374,478.23	-	-	-	-	-	-	-	-	-
Net profit	淨利潤	243,097,153.45	-116,071,272.98	91,657,642.42	19,070,854.55	38,558,815.95	-132,843,369.03	50,992,504.87	-65,827,796.11	88,193,010.96	-	216,827,764.08	-	-	-	-	-	-	-	-	-

  

Other items	其他項目	Hydroelectric generation equipment 水力發電設備		Electrical wire and cable 電線電纜		General machinery 通用機械		Financial services 金融服務		Machinery tools 數控機床		High-voltage transformers 高壓變壓器		Materials sales 材料銷售		Other segments 其他分部		Offset 分部間抵消		Total 合計	
		Engines 發動機	Hydroelectric generation equipment 水力發電設備	Electrical wire and cable 電線電纜	General machinery 通用機械	Financial services 金融服務	Machinery tools 數控機床	High-voltage transformers 高壓變壓器	Materials sales 材料銷售	Other segments 其他分部	Offset 分部間抵消	Total 合計									
Depreciation of Property, plant and equipment and investment property	固定資產以及投資性房地產折舊	-	22,047,152.17	14,728,876.69	39,391,519.66	724,168.00	55,386,101.49	-	2,979.68	42,331,604.32	-	174,122,402.01	-	-	-	-	-	-	-	-	-
Amortisation of intangible assets	無形資產攤銷	-	2,251,882.29	676,480.68	26,399,467.09	336,445.72	13,990,814.33	-	-	4,903,614.74	-	48,538,704.85	-	-	-	-	-	-	-	-	-
Provision on inventory	存貨跌價準備	-	-	4,105,005.60	2,691,164.32	-	-97,924.58	-	-	29,136,889.38	-	34,960,944.92	-	-	-	-	-	-	-	-	-
Provision for/(reversal of) impairment of accounts and other receivables	應收賬款及其他應收賬項準備/轉回	-	-4,188,151.86	3,091,376.25	-19,950,244.28	1,066,397.03	51,706,072.98	-	-119,961,613.46	193,088,427.64	-	104,932,264.30	-	-	-	-	-	-	-	-	-
Additions to non-current assets (other than financial instruments, long term equity investments and deferred income tax assets)	非流動資產增加(不包括金融資產、長期股權投資和遞延所得稅資產)	-	-92,813,342.87	-10,898,998.32	-122,667,677.13	-2,781,194.63	-120,619,468.84	-	-735,088.95	16,000,307.41	-	-394,545,253.33	-	-	-	-	-	-	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

十五、其他重要事項(續)

2. 分部信息(續)

各報告分部資產負債情況：

Information on the assets and liabilities of reported segments as follows:

31 Dec. 2021	年末餘額	Hydroelectric generation equipment		Electrical wire and cable	General machinery	Financial services	Machinery tools	High-voltage transformers	Materials sales	Other segments	Offset	Total
		水力發電設備	水力發電設備									
Total assets	397,752,004.30	1,837,776,470.07	1,163,985,285.67	3,658,094,619.30	3,857,422,604.88	2,763,475,994.08	346,836,133.93	102,532,936.30	12,385,365,114.61	-9,797,875,631.63	16,735,365,231.51	
Total liabilities	-	1,418,206,037.02	766,039,993.20	2,776,336,025.37	2,925,983,874.80	2,051,391,906.41	-	320,468,676.82	3,872,275,468.30	-5,209,137,424.89	8,921,662,622.03	
Investment of associates or joint ventures	397,752,004.30	-	-	-	-	85,618,931.56	346,836,133.93	-	377,301,166.32	-	1,207,706,236.11	

(Continued)  
 續表

31 Dec. 2020	年初餘額	Hydroelectric generation equipment		Electrical wire and cable	General machinery	Financial services	Machinery tools	High-voltage transformers	Materials sales	Other segments	Offset	Total
		水力發電設備	水力發電設備									
Total assets	382,217,759.01	1,921,314,963.17	1,053,513,084.46	4,012,803,842.53	3,330,115,212.53	2,974,178,955.63	274,851,188.78	208,346,436.75	11,344,526,957.87	-8,678,242,170.94	16,624,226,219.99	
Total liabilities	-	1,483,294,344.31	694,366,014.68	3,197,140,006.57	2,440,936,766.75	2,077,447,154.40	-	316,655,411.79	3,385,247,276.57	-4,446,613,056.29	9,148,473,919.78	
Investment of associates or joint ventures	382,217,759.01	-	-	-	-	82,337,194.34	274,851,188.78	-	363,910,307.59	-	1,103,316,449.72	

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### XV. OTHER SIGNIFICANT EVENTS (CONTINUED)

##### 3. Other significant transactions and events that have impact on investor decisions.

###### *The Impact of Shangshe Chemical Co., Ltd*

From October 2017 to September 2019, the group carried out rubber trade business with Chongqing Shangshe Chemical Co., Ltd. (hereinafter referred to as "Shangshe chemical"), a wholly-owned subsidiary of Chongqing Shangshe (Group) Co., Ltd. In September 2019, Pang Qingjun, chairman and legal representative of Shangshe chemical, was suspected of committing crime, resulting in the uncollected receivables of RMB285,327,000 yuan from the group's transactions with Chongqing Shangshe Chemical Co., Ltd.

Since the incident occurs, the group has been communicating with Chongqing Trading Company (Group) Co., Ltd. and relevant institutions. Trading Company chemical issued a letter on loan description and repayment plan to the group on December 31, 2019, which promised that trading company chemical would repay the above arrears to the group from June 2020. In view of the fact that Shangshe chemical is a wholly-owned state-owned enterprise and its transactions over the years, considering that there is no event of default and Chongqing has established a task force to coordinate the handling of the emergency, the management of the group comprehensively evaluated that the future loss rate is expected to be 30.00% and made a provision for bad debts of 85.5981 million yuan.

#### 十五、其他重要事項(續)

##### 3. 其他對投資者決策有影響的重要交易和事項

###### *商社化工事項*

2017年10月至2019年9月期間，本集團與重慶商社(集團)有限公司所屬全資子公司重慶商社化工有限公司(簡稱「商社化工」)開展橡膠貿易業務，2019年9月商社化工董事長、法人代表人龐慶軍涉嫌犯罪，導致本集團與其交易產生的應收款項28,532.70萬元尚未收回。

自商社化工事件後，本集團一直與重慶商社(集團)有限公司及相關機構溝通，商社化工於2019年12月31日向本集團出具《關於借款說明及還款計劃的函》，函件中承諾：商社化工將於2020年6月開始陸續向本集團償還上述欠款。鑒於商社化工屬於全資國企、歷年交易從無違約事件發生及重慶市已成立專案組協調處理該突發事件等因素考量，於2019年12月31日，本集團管理層綜合評價預計未來損失率為30.00%，計提8,559.81萬元壞賬準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)

### 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

#### XV. OTHER SIGNIFICANT EVENTS (CONTINUED)

#### 十五、其他重要事項(續)

##### 3. Other significant transactions and events that have impact on investor decisions. (continued)

###### *The Impact of Shangshe Chemical Co., Ltd (continued)*

In 2020, due to the unfinished investigation of the case, Shangshe chemical failed to repay the arrears successively in accordance with the commitment of the letter on loan description and repayment plan. On November 6, 2020, the group filed a lawsuit to Chongqing No. 1 Intermediate People's court according to law, requiring Shangshe chemical to repay the amount owed, and took Chongqing Shangshe (Group) Co., Ltd. as the second defendant and required it to bear joint and several liabilities.

On August 25, 2021, Chongqing No. 1 Intermediate People's court ruled that Shangshe chemical should repay the above amount and relevant interest of the group within 10 days after the judgment came into force, bearing legal fees and lawyer fees, and reject other litigation claims of the group.

Since the group's claim that Chongqing Shangshe (Group) Co., Ltd. was taken as the second defendant not been supported by the court, and Shangshe chemical failed to make the payment in accordance with the court's judgment, the management of the Group expects that Shangshe chemical will have significant uncertainties in its later payment collection. For cautious consideration, the Group has made full provision for impairment of the balance of 287,967,900 yuan for the receivables of Shangshe chemical at the end of 2021 including 115,187,200 yuan of impairment provision has made in this year.

##### 4. Except for the matters above, the Group does not have any other important matters that should be disclosed.

##### 3. 其他對投資者決策有影響的重要交易和事項(續)

###### *商社化工事項(續)*

2020年，商社化工因案偵尚未結束，未按照《關於借款說明及還款計劃的函》的承諾陸續償還欠款，本集團於2020年11月6日向重慶市第一中級人民法院依法提起訴訟，要求商社化工償還所欠款項，並將重慶商社(集團)有限公司作為第二被告，要求其承擔連帶責任。

2021年8月25日重慶市第一中級人民法院判決商社化工於判決生效後十日內償還本集團上述款項及相關利息，並承擔訴訟費和律師費，駁回本集團的其他訴訟請求。

由於本集團將重慶商社(集團)有限公司作為第二被告的訴求未被法院支持，商社化工也未按照法院判決進行付款，本集團管理層預計商社化工後期回款存在重大不確定性，基於謹慎性考慮，本集團於2021年末對商社化工的應收款項餘額28,796.79萬元全額計提減值準備，其中本年度計提減值準備11,518.72萬元。

##### 4. 除上述事項外，本集團不存在重大的應披露的其他重要事項。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY 十六、母公司財務報表主要項目註釋

1. Other Receivables

1. 其他應收款

Items	項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Dividend receivables	應收股利	627,057,698.22	530,745,519.64
Other receivables	其他應收款	290,906,024.83	1,143,114,052.97
Less: Provision for bad debts	減：減值準備	88,531,658.42	89,298,014.99
Total	合計	829,432,064.63	1,584,561,557.62

1.1 Dividend receivables

1.1 應收股利

Items 項目	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額	Reasons for not yet recovered 未收回原因	Whether impaired and criterion 是否發生減值及其判斷依據
Within 1 year 賬齡1年以內的應收股利	307,999,933.72	281,640,201.20	-	-
Including: Chongqing Cummins 其中：重慶康明斯	243,369,842.92	233,174,820.20	-	-
Over 1 year 賬齡1年以上的應收股利	319,057,764.50	249,105,318.44	-	-
Including: Chongqing Hongyan Fangda 其中：紅岩方大	1,937,456.38	1,937,456.38	Pending Payment 尚未支付	The company operates normally and has the ability to pay, without impairment 公司經營正常，具備支付能力，不存在減值
Chongqing Cummins 重慶康明斯	317,120,308.12	247,167,862.06	Payment according to investment agreement 按照協議支付	The company operates normally and has the ability to pay, without impairment 公司經營正常，具備支付能力，不存在減值
Total 合計	627,057,698.22	530,745,519.64		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*Continued*)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

1. Other Receivables (continued)

1. 其他應收款(續)

1.2 Other receivables

1.2 其他應收款

Items	項目名稱	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Other receivables	其他應收款	290,906,024.83	1,143,114,052.97
Less: provision for bad debts	減：壞賬準備	88,531,658.42	89,298,014.99
<b>Carrying amount</b>	<b>其他應收款賬面價值</b>	<b>202,374,366.41</b>	<b>1,053,816,037.98</b>

1) Aging analysis

(1) 其他應收款賬齡分析

Aging	賬齡	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Within one year	1年以內	129,970,837.97	970,162,757.00
1-2 years	1年至2年	24,233,045.58	136,772,276.04
2-3 years	2年至3年	89,903,281.51	—
3-4 years	3年至4年	—	4,996,395.93
4-5 years	4年至5年	46,798,859.77	31,182,624.00
<b>Total</b>	<b>其他應收款合計</b>	<b>290,906,024.83</b>	<b>1,143,114,052.97</b>
Less: Provision for impairment	減：壞賬準備	88,531,658.42	89,298,014.99
<b>Carrying amount</b>	<b>其他應收款賬面淨值</b>	<b>202,374,366.41</b>	<b>1,053,816,037.98</b>

2) Classification of other receivables by nature

(2) 其他應收款按款項性質分類  
情況

Nature	款項性質	31 Dec 2021 年末餘額	31 Dec 2020 年初餘額
Other receivables related party	應收關聯公司	50,381,914.92	1,051,232,707.96
For external borrowing and interest	對外部借款及利息	239,523,291.67	88,531,658.42
Others	其他	1,000,818.24	3,349,686.59
<b>Total</b>	<b>合計</b>	<b>290,906,024.83</b>	<b>1,143,114,052.97</b>
Less: Provision for impairment	減：減值準備	88,531,658.42	89,298,014.99
<b>Carrying amount</b>	<b>賬面價值</b>	<b>202,374,366.41</b>	<b>1,053,816,037.98</b>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

1. Other Receivables (continued)

1.2 Other receivables (continued)

3) Other receivables with provision for bad debts based on the expected credit risk portfolio

Bad debt provision	壞賬準備	stage I	stage II	phase III	Total
		第一階段	第二階段	第三階段	
		Expect credit loss for the next 12 months	Expected credit loss for the entire duration (no credit impairment occurred)	Expected credit loss for the entire duration (credit impairment has occurred)	
		未來12個月預期信用損失	整個存續期預期信用損失(未發生信用減值)	整個存續期預期信用損失(已發生信用減值)	合計
Balance of 1 January 2021	2021年1月1日餘額	-	-	89,298,014.99	89,298,014.99
The book balance of bad debt provision for other receivables in the current year	其他應收款壞賬準備賬面餘額在本期	-	-	-	-
- Transfer to Phase 2	-轉入第二階段	-	-	-	-
- Transfer to Phase 3	-轉入第三階段	-	-	-	-
- Go Back to Phase 2	-轉回第二階段	-	-	-	-
- Go Back to Phase 1	-轉回第一階段	-	-	-	-
With vision for this period	本期計提	-	-	35,412,663.36	35,412,663.36
This period	本期轉回	-	-	-	-
Respin in this period	本期轉銷	-	-	-	-
Write-off of this period	本期核銷	-	-	36,179,019.93	36,179,019.93
Other changes	其他變動	-	-	-	-
Balance of 31 Dec 2021	2021年12月31日餘額	-	-	88,531,658.42	88,531,658.42

4) The other receivables recognized provision for bad debts separately

(4) 單獨進行預期信用損失測試的款項明細

Name	名稱	Book balance	31 Dec 2021		Reason
			Provision for bad debts	Percentage (%)	
		賬面餘額	壞賬準備	壞賬準備比例 (%)	計提理由
Chongqing Shangshe Chemical Co., Ltd.	重慶商社化工有限公司	88,531,658.42	88,531,658.42	100.00	not expected to be fully recoverable 預計無法收回
Total	合計	88,531,658.42	88,531,658.42	100.00	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

1. Other Receivables (continued)

1.2 Other receivables (continued)

5) Account other receivable is actually written off during this period.

1. 其他應收款(續)

1.2 其他應收款(續)

(5) 本公司本年實際核銷的其他應收款情況

Name	Nature	Amount	Reasons	Procedure	If Related party transaction
單位名稱	應收賬款性質	核銷金額	核銷原因	履行的核銷程序	款項是否由關聯交易產生
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	The related companies of other receivable 關聯公司款項	31,213,147.59	Verification and cancellation of employee settlement funds 員工安置款核銷	Board of Director 董事會	Yes 是
Chongqing Huahao Smelter Co., Ltd. 重慶華浩冶煉有限公司	Borrowing and interest 借款及利息	3,264,844.35	The company cannot pay the load due to bankruptcy 企業破產無力償還借款	Board of Director 董事會	Yes 是
Chongqing Qichi Auto Parts Co., Ltd. 重慶市基齒汽車零部件有限責任公司	The related companies of other receivable 關聯公司款項	1,341,455.00	The company cannot pay the load due to bankruptcy 企業破產無力償還借款	Board of Director 董事會	Yes 是
Chongqing Qichi Ruante Transmission Co., Ltd. 基齒睿安特變速器有限公司	The related companies of other receivable 關聯公司款項	359,572.99	The company cannot pay the load due to bankruptcy 企業破產無力償還借款	Board of Director 董事會	Yes 是
Total 合計		36,179,019.93			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

1. Other Receivables (continued)

1.2 Other receivables (continued)

6) Top 5 other receivables at the end of the year

Name of debtors	Nature	Book balance	Aging	Percentage of other receivables ending balance (%) 佔其他應收款年末餘額合計數的比例 (%)	Ending balance of bad debt provision 壞賬準備年末餘額
單位名稱	款項性質	年末餘額	賬齡	(%)	壞賬準備年末餘額
Chongqing Shangshe Chemical Co., Ltd. 重慶商社化工有限公司	Borrowings and interest 借款及利息	88,531,658.42	2-3 years 2-3年	30.43	88,531,658.42
Chongqing Pigeon Electric Wires & Cables Co., Ltd. 重慶鴿牌電線電纜有限公司	Borrowings and interest 借款及利息	50,714,742.66	4-5 years 4-5年	17.43	-
Chongqing General Industry (Group) Co., Ltd. 重慶通用工業(集團)有限責任公司	Borrowings and interest 借款及利息	32,000,000.00	2-3 years 2-3年	11.00	-
Chongqing Jiangbei Machinery Co., Ltd. 重慶江北機械有限責任公司	The related companies of other receivable 關聯公司款項	30,000,000.00	Within 1 year 1年以內	10.31	-
Qijiang Gear Transmission Co., Ltd. 綦江齒輪傳動有限公司	The related companies of other receivable 關聯公司款項	19,325,365.24	Within 1 year 1年以內	6.64	-
Total 合計		220,571,766.32		75.82	88,531,658.42

1. 其他應收款(續)

1.2 其他應收款(續)

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

2. Long-term equity investments

2. 長期股權投資

(1) Classification of long-term equity investments

(1) 長期股權投資分類

Items	項目	Book balance 賬面餘額	31 Dec 2021 年末餘額 Impairment 減值準備	Carrying amount 賬面價值
Investment in subsidiaries	對子公司投資	3,769,664,815.05	-	3,769,664,815.05
Investment in associates and joint ventures	對聯營、合營企業投資	1,104,933,139.19	-	1,104,933,139.19
Total	合計	4,874,597,954.24	-	4,874,597,954.24

續表  
(Continued)

Items	項目	Book balance 賬面餘額	31 Dec 2020 年初餘額 Impairment 減值準備	Carrying amount 賬面價值
Investment in subsidiaries	對子公司投資	3,798,406,273.05	88,741,458.00	3,709,664,815.05
Investment in associates and joint ventures	對聯營、合營企業投資	1,003,823,090.02	-	1,003,823,090.02
Total	合計	4,802,229,363.07	88,741,458.00	4,713,487,905.07

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

2. Long-term equity investments (continued)

2. 長期股權投資(續)

(2) Investments in subsidiaries

(2) 對子公司投資

Investee	被投資單位	31 Dec 2020 年初餘額	Increase this year 本年增加	Decrease this year 本年減少	31 Dec 2021 年末餘額	Provision for impairment this year 本年計提減值準備	Balance of impairment 減值準備年末餘額
Chongqing CAFF Automotive Braking & Steering System Co., Ltd	重慶卡福汽車制動轉向系統有限公司	255,367,260.00	-	-	255,367,260.00	-	-
Chongqing Huahao Smelting Co., Ltd.	重慶華浩冶煉有限公司	88,741,458.00	-	88,741,458.00	-	-	-
Chongqing Water Turbine Works Co., Ltd.	重慶水輪機廠有限公司	360,948,318.00	-	-	360,948,318.00	-	-
Chongqing Pigeon Electric Wires & Cables Co., Ltd	重慶鴿牌電線電纜有限公司	126,893,602.52	-	-	126,893,602.52	-	-
Chongqing General Industry (Group) Co., Ltd	重慶通用工業(集團)有限責任公司	795,639,695.15	-	-	795,639,695.15	-	-
Chongqing Pump Industry Co., Ltd.	重慶水泵廠有限責任公司	197,411,466.90	-	-	197,411,466.90	-	-
Chongqing Gas Compressor Factory Co., Ltd.	重慶氣體壓縮機廠有限責任公司	120,313,860.15	-	-	120,313,860.15	-	-
Chongqing Machine Tools (Group) Co., Ltd.	重慶機床(集團)有限責任公司	1,061,137,386.00	-	-	1,061,137,386.00	-	-
Chongqing Shengpu Materials Co., Ltd.	重慶盛普物資有限公司	20,992,435.00	-	-	20,992,435.00	-	-
Chongqing Machinery and Electronics Holding Group Finance Co., Ltd.	重慶機電控股(集團)財務有限公司	448,068,452.58	-	-	448,068,452.58	-	-
Precision Technologies Group (PTG) Limited	精密技術集團有限公司(PTG)	194,436,937.75	-	-	194,436,937.75	-	-
Chongqing Machinery & Electronic Equipment Technology Research Academy Co., Ltd.	重慶工業裝備創新中心有限公司	27,080,288.00	-	-	27,080,288.00	-	-
Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd.	重慶機電智能製造有限公司	101,375,113.00	60,000,000.00	-	161,375,113.00	-	-
Total	合計	3,798,406,273.05	60,000,000.00	88,741,458.00	3,769,664,815.05	-	-

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS  
OF THE COMPANY (CONTINUED)

十六、母公司財務報表主要項目註釋(續)

2. Long-term equity investments (continued)

2. 長期股權投資(續)

(3) Investment in associates and joint ventures

(3) 對聯營、合營企業投資

Investee	被投資單位	Cost of investment	投資成本	31 Dec 2020	年初餘額	Additional investment	追加投資	Reduced investment	減少投資	Investment profit and loss recognized under equity method	權益法下確認的投資損益	Changes in the year	本年增減變動	Adjustment of other comprehensive income	其他綜合收益調整	Other equity changes	其他權益變動	Cash dividends declared in current period	宣告發放現金股利	Provision for impairment this year	計提減值準備	31 Dec 2021	年末餘額	Balance of impairment	年末餘額
1. Joint venture	一、合營企業																								
	重慶奧明斯	370,189,551.00		382,217,759.01		-	-	-	-	258,004,088.21		-		-		-		243,389,842.92		-		397,752,004.30		-	
	小計	370,189,551.00		382,217,759.01		-	-	-	-	258,004,088.21		-		-		-		243,389,842.92		-		397,752,004.30		-	
2. Associates	二、聯營企業																								
	重慶ABB	236,651,166.00		274,851,188.78		-	-	-	-	80,617,014.43		-		-		-		8,632,089.28		-		346,836,133.93		-	
	紅岩方大	51,306,166.00		133,689,634.92		-	-	-	-	12,615,206.41		-		-		-		-		-		146,314,840.93		-	
	愛思帝	16,880,157.00		82,027,571.75		-	-	-	-	-881,468.63		-		-		-		789,638.54		-		80,366,464.58		-	
	克諾爾	44,231,369.00		85,407,282.45		-	-	-	-	25,963,470.42		-		-		-		28,560,000.00		-		82,800,722.87		-	
	Chongqing Jiangbei Machinery	57,933,968.00		49,609,683.51		-	-	-	-	5,253,289.07		-		-		-		-		-		48,862,972.58		-	
	WPG Italy	6,068,193.00		-		-	-	-	-	-		-		-		-		-		-		-		-	
	小計	413,061,019.00		621,605,331.01		-	-	-	-	123,557,511.70		-		-		-		37,981,707.82		-		707,181,134.89		-	
Total	合計	783,250,570.00		1,003,823,090.02		-	-	-	-	382,461,599.91		-		-		-		281,351,550.74		-		1,104,933,189.19		-	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
 合併財務報表附註(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
 (All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED) 十六、母公司財務報表主要項目註釋(續)

3. Operating revenue & operating cost

3. 營業收入和營業成本

Item	項目	Current period 本年發生額		Last period 上年發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Other operations	其他業務收入	2,313,249.63	—	2,283,535.05	—
<b>Total</b>	<b>合計</b>	<b>2,313,249.63</b>	<b>—</b>	<b>2,283,535.05</b>	<b>—</b>

4. Investment income

4. 投資收益

Items	項目	Current period 本年發生額	Last period 上年發生額
Investment income from long-term equity investments in equity method	權益法核算的長期股權投資收益	382,461,599.91	353,247,596.82
Investment income of long-term equity investments in cost method	成本法核算的長期股權投資收益	56,644,709.80	134,604,400.39
Investment income from Capital-guaranteed financing	處置理財產品取得的投資收益	—	2,853,841.72
Investment income from Other equity instruments investment	其他權益工具投資分紅	735,075.00	1,470,150.00
<b>Total</b>	<b>合計</b>	<b>439,841,384.71</b>	<b>492,175,988.93</b>

Notes: No significant restriction of investment income of the Group.

註：本集團不存在投資收益匯回的重大限制

The financial statements have been approved by the Board of Directors on 24 March 2022.

本財務報告於2022年3月24日由本集團董事會批准報出。

# SUPPLEMENTARY INFORMATION TO CONSOLIDATED FINANCIAL STATEMENTS

## 合併財務報表補充資料

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### 1. DETAILS OF EXTRAORDINARY PROFIT OR LOSS FOR THE PERIOD

### 1. 本期非經常性損益明細表

(1) In accordance with the requirements of the “Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 – Extraordinary Profit or Loss (2008)” issued by the China Securities Regulatory Commission, extraordinary profit or loss of the Group are as follows:

(1) 按照中國證券監督管理委員會《公開發行證券的公司信息披露解釋性公告第1號-非經常性損益(2008)》的規定，本集團本年度非經常性損益如下：

Items	項目	Amount for the year 本年度
Gains and losses from disposal of non-current assets	非流動資產處置損益	136,621,487.05
Tax refund, relief (Unauthorized approval or no formal approval document or occasionally)	越權審批或無正式批准文件或偶發性的稅收返還、減免	2,387,005.45
Government grants included in the profit or loss for the period	計入當期損益的政府補助	96,858,250.31
Capital occupation fees charged to non-financial enterprises included in current profits and losses	計入當期損益的對非金融企業收取的資金佔用費	2,377,201.28
Debt Restructuring Gains and Losses	債務重組損益	48,141.02
Employee resettlement compensation	職工安置補償	-24,339,148.23
Impairment reversal of receivables that were individually tested for impairment	單獨進行減值測試的應收款項減值準備轉回	1,234,253.00
Investment income generated during the holding period of financial assets	金融資產持有期間產生的投資收益	735,075.00
Profit and loss from changes in fair value of trading financial assets	交易性金融資產公允價值變動損益	-2,576,785.41
Other non-operating income and expenses apart from the above	除上述各項之外的其他營業外收入和支出	-5,811,372.67
<b>Sub-total</b>	<b>小計</b>	<b>207,534,106.80</b>
Impact on income tax	所得稅影響額	31,130,116.02
Impact on non-controlling interest (after tax)	少數股東權益影響額 (稅後)	2,866,740.15
<b>Total</b>	<b>合計</b>	<b>173,537,250.63</b>



## SUPPLEMENTARY INFORMATION TO CONSOLIDATED FINANCIAL STATEMENTS (Continued) 合併財務報表補充資料(續)

From 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日  
(All amounts are presented in RMB except otherwise stated) (本財務報表附註除特別註明外，均以人民幣元列示)

### 2. RETURN ON NET ASSETS AND EARNINGS PER SHARE 2. 淨資產收益率及每股收益

In accordance with the requirements of the “Preparation Rules for Information Disclosures by Companies Offering Securities to the Public No.9 – Calculations and Disclosures for Return on Net Assets and Earnings Per Share (Revised in 2010)” issued by the China Securities Regulatory Commission, the weighted average return on net assets, basic earnings per share and diluted earnings per share of the Group in 2021 are as follows:

按照中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露(2010年修訂)》的規定，本集團本期加權平均淨資產收益率、基本每股收益和稀釋每股收益如下：

	Amount	Weighted average return on equity attributable to parent company (%) 歸屬於母公司的加權平均淨資產收益率(%)	Earnings per share 每股收益	
			Basic earnings per share 基本每股收益	Diluted earnings per share 稀釋每股收益
<b>Profit for the reporting year</b>	<b>報告期利潤</b>	<b>金額</b>		
Net profit attributable to shareholders of the company	歸屬於母公司股東的淨利潤	296,511,290.59	-	-
Amount of weighted average net assets attributable to the parent company	歸屬於母公司的加權平均淨資產金額	7,170,103,127.20	4.14	-
Number of common shares outstanding	發行在外普通股股數	3,684,640,154.00	-	0.08
Amount of non-recurring profit or loss attributable to the parent company	歸屬於母公司的非經常損益金額	173,537,250.63	-	-
Net profit attributable to the shareholders of the Company (excluding: extraordinary profit and loss)	扣除非經常性損益後歸屬於母公司股東的淨利潤	122,974,039.96	1.72	-

Chongqing Machinery & Electric Co., Ltd.

24 March 2022

重慶機電股份有限公司

二〇二二年三月二十四日



**重慶機電股份有限公司**  
CHONGQING MACHINERY & ELECTRIC CO., LTD.\*