



ZMJ

Zhengzhou Coal Mining Machinery Group Company Limited 鄭州煤礦機械集團股份有限公司

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

(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號：00564



2022
INTERIM REPORT
中期報告



Corporate Profile 公司簡介

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

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

鄭州煤礦機械集團股份有限公司(「**本公司**」或「**公司**」或「**鄭煤機**」)於2008年12月28日在中華人民共和國(「**中國**」)註冊成立為股份有限公司。本公司的A股於2010年8月3日在上海證券交易所上市。本公司的H股於2012年12月5日在香港聯合交易所有限公司(「**聯交所**」)上市。

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



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Corporate Information 公司資料

Directors

Mr. Jiao Chengyao (*Chairman and Executive Director*)
Mr. Xiang Jiayu (*Vice Chairman and Executive Director*)
Mr. Jia Hao (*Executive Director and Employee Director*)
Mr. Fu Zugang (*Executive Director*)
Mr. Wang Xinying (*Executive Director*)
Mr. Cui Kai (*Non-Executive Director*)
Mr. Fei Guangsheng (*Non-Executive Director*)
Mr. Cheng Jinglei (*Independent Non-Executive Director*)
Mr. Ji Feng (*Independent Non-Executive Director*)
Ms. Guo Wenqing (*Independent Non-Executive Director*)
Mr. Fang Yuan (*Independent Non-Executive Director*)

Supervisors

Mr. Liu Qiang (*Chairman of the Board of Supervisors*)
Mr. Cheng Xiangdong
Mr. Wang Yue
Mr. Zhang Yonglong
Mr. Zhang Minglin
Mr. Bao Xueliang
Mr. Cui Zonglin

Strategy and Sustainable Development Committee

Mr. Jiao Chengyao (*Chairman*)
Mr. Xiang Jiayu
Mr. Fei Guangsheng
Mr. Jia Hao
Mr. Cheng Jinglei

Audit and Risk Management Committee

Mr. Ji Feng (*Chairman*)
Mr. Cui Kai
Ms. Guo Wenqing

Nomination Committee

Ms. Guo Wenqing (*Chairman*)
Mr. Xiang Jiayu
Mr. Cheng Jinglei

Remuneration and Assessment Committee

Mr. Ji Feng (*Chairman*)
Mr. Jia Hao
Mr. Fang Yuan

董事

焦承堯先生(*董事長兼執行董事*)
向家雨先生(*副董事長兼執行董事*)
賈浩先生(*執行董事、職工董事*)
付祖岡先生(*執行董事*)
王新瑩先生(*執行董事*)
崔凱先生(*非執行董事*)
費廣勝先生(*非執行董事*)
程驚雷先生(*獨立非執行董事*)
季豐先生(*獨立非執行董事*)
郭文氫女士(*獨立非執行董事*)
方遠先生(*獨立非執行董事*)

監事

劉強先生(*監事會主席*)
程翔東先生
王躍先生
張永龍先生
張命林先生
鮑雪良先生
崔宗林先生

戰略與可持續發展委員會

焦承堯先生(*主席*)
向家雨先生
費廣勝先生
賈浩先生
程驚雷先生

審計與風險管理委員會

季豐先生(*主席*)
崔凱先生
郭文氫女士

提名委員會

郭文氫女士(*主席*)
向家雨先生
程驚雷先生

薪酬與考核委員會

季豐先生(*主席*)
賈浩先生
方遠先生

Auditors

International auditors:

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

Domestic auditors:

BDO CHINA SHU LUN PAN, Certified Public Accountants LLP
4th Floor, No. 61 Nanjing East Road, Shanghai,
200002

Principal Place of Business in Hong Kong

40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong

Registered Office in the PRC

No. 167, 9th Street, Zhengzhou Section
(Econ-Tech Development Zone) of China (He'nan) Pilot Free Trade Zone, PRC

Headquarters in the PRC

No. 167, 9th Street, Zhengzhou Section
(Econ-Tech Development Zone) of China (He'nan) Pilot Free Trade Zone, PRC

Company's Website

www.zmj.com

H Share Registrar

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

A Share Registrar

Shanghai Branch,
China Securities Depository and Clearing Corporation Limited
No. 188 Yanggao South Road, Pudong New District, Shanghai

Stock Codes

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

核數師

國際核數師：

羅兵咸永道會計師事務所
香港中環太子大廈22樓

境內核數師：

立信會計師事務所(特殊普通合伙)
上海市南京東路61號4樓·
郵編：200002

香港主要營業地點

香港灣仔皇后大道東248號大新金融中心40樓

中國註冊辦事處

中國河南自貿試驗區鄭州片區(經開)
第九大街167號

中國總辦事處

中國河南自貿試驗區鄭州片區(經開)
第九大街167號

公司網站

www.zmj.com

H股股份登記處

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

A股股份登記處

中國證券登記結算有限責任公司
上海分公司
上海市浦東新區楊高南路188號

股份代碼

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

Corporate Information 公司資料

Principal Banks

Industrial and Commercial Bank of China Limited
Jianshe Road Branch, Zhengzhou
No. 11 West Jianshe Road, Zhengzhou, Henan Province, PRC

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

Company Secretary

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

Authorized Representatives

Mr. Jiao Chengyao
Mr. Zhang Haibin

Legal Advisers

As to Hong Kong law:
Clifford Chance

As to PRC law:
Haiwen & Partners

主要往來銀行

中國工商銀行股份有限公司
鄭州市建設路支行
中國河南省鄭州市建設西路11號

中國銀行股份有限公司
鄭州市中原支行
中國河南省鄭州市中原中路123號

公司秘書

張海斌先生
陳燕華女士(*公司秘書助理*)

授權代表

焦承堯先生
張海斌先生

法律顧問

香港法律：
高偉紳律師行

中國法律：
海問律師事務所

Chairman's Statement 董事長報告書

Dear shareholders,

During the reporting period, the Company adhered to the development concept of "technology changes the world, intelligence leads the future", and focused on the development strategy of "international strategic positioning, market-based corporate governance, high-end industry layout and global human resources". The Company continued to drive its business reform, with faster transformation towards intelligence, digitization and new energy, greater technology and management innovation as well as optimisation of the governance structure, striving for high-quality development. For six months ended 30 June 2022, the Group achieved sales revenue of RMB15,538.29 million, representing an increase of 3.02% from the corresponding period of last year. Profit attributable to owners of the Company was RMB1,464.55 million, representing an increase of 21.82% from the corresponding period of last year.

I. Major operation initiatives in the first half of the year

1. The Company won the excellent rating of Double-Hundred Enterprises, and continued to play a leading and demonstration role in reform and innovation

Recently, the State Council's Office of State-owned Enterprise Reform Leading Group issued a notice on the 2021 annual evaluation results of local "Double-Hundred Enterprises" and "Science and Reform Demonstration Enterprises", and the Company was awarded the excellent rating of "Double-Hundred Enterprises". Since being selected as the "Double-Hundred Enterprise", the Company has thoroughly carried out the spirit of the important instructions from General Secretary Xi Jinping during his inspection of ZMJ, continued to explore new paths for the reform of state-owned enterprises, and comprehensively promoted the further marketization of the ownership structure, governance structure and incentive and restraint mechanism, giving full play to its leading and demonstration role in reform and innovation.

2. The Company's joint stock company was listed on the stock market, and the investment boosted the implementation of intelligent strategy

Nanjing Bestway Intelligent Control Technology Co. Ltd. ("Bestway Intelligent Control"), in which the Company invested, was officially listed on the ChiNext Board of the Shenzhen Stock Exchange on 1 August after its application for listing on the ChiNext Board of the Shenzhen Stock Exchange obtained the China Securities Regulatory Commission's reply approving the registration of initial public offering. Upon the completion of Bestway Intelligent Control's listing, the Company holds appropriately 6% of its shares. The investment brings industrial synergy and capital appreciation for the Company, and is a successful attempt of the Company's capital-empowered industrial chain.

尊敬的股東：

報告期內，公司秉承「科技改變世界、智能引領未來」的發展理念，圍繞「戰略定位國際化、公司治理市場化、產業佈局高端化、人力資源全球化」的發展戰略，持續推動公司業務變革，加快智能化、數字化、新能源轉型，加強技術與管理創新，優化治理結構，努力推動企業高質量發展。截至2022年6月30日止六個月，本集團實現銷售收入人民幣15,538.29百萬元，較上年度同期上升3.02%，本公司股東應佔溢利為人民幣1,464.55百萬元，較上年度同期上升21.82%。

一、上半年主要經營工作情況

1、獲評雙百企業優秀評級，持續發揮改革創新的引領示範作用

近日，國務院國有企業改革領導小組辦公室發佈地方「雙百企業」「科改示範企業」2021年度評估結果的通知，公司獲評「雙百企業」優秀評級。自入選「雙百企業」以來，公司深入貫徹落實習近平總書記視察鄭煤機時的重要指示精神，持續探索國企改革新路徑，全面推動股權結構、治理結構及激勵約束機制進一步市場化，充分發揮了改革創新的引領示範作用。

2、參股公司掛牌上市，投資助力智能化戰略實施

公司所投資的南京北路智控科技股份有限公司（簡稱「北路智控」）申請在深交所創業板上市已獲得中國證監會同意首次公開發行股票註冊的批覆，並於8月1日在深交所創業板正式掛牌上市，北路智控上市完成後公司持有其約6%的股份。此次投資為公司帶來產業協同、資本增值，是公司資本賦能產業鏈的成功試水。

3. The Company participated in the mixed ownership reform of Luoyang Bearing and actively undertook overall planning on emerging industries of strategic importance

As of the disclosure date of this report, the Company has successfully completed the public delisting and transfer of 43.33% equity interest in Luoyang Bearing Company by participating in the establishment of a partnership enterprise and leading the formation of a transfer transferee entity. Participation in the mixed ownership reform of Luoyang Bearing is conducive to the Company's transformation and exploration into emerging industries of strategic importance, broadening the industrial layout, enhancing the Company's ability to resist risks, and also contributing to the development of Henan's manufacturing industry.

4. The Company made another breakthrough in the four strategies under the coal mining machinery segment, and continued to promote digital transformation

In the first half of 2022, the order volume, payment collection volume, total output value, total output, operating income and other indicators of the Company's coal mining machinery segment reached record highs again. The Company adhered to the principle of "intelligent-driven product complete-set development and digital-driven business whole process transformation". With the development direction of complete sets, intelligence, internationalization and socialization, the Company continued to lead the development of the coal mining machinery equipment manufacturing industry.

3、參與洛軸混改，積極佈局戰新產業

截至本報告披露日，公司通過參與設立合夥企業的形式，牽頭組建受讓聯合體，成功完成洛軸公司43.33%股權的公開摘牌受讓。通過參與洛軸混改，有利於公司向戰略新興產業的轉型探索，拓寬產業佈局，增強企業抗風險能力，同時也為河南製造業發展做出貢獻。

4、煤機板塊四化戰略再獲突破，持續推動數字化轉型

2022年上半年，公司煤機板塊訂貨額、回款額、總產值、總產量、營業收入等指標再創歷史新高，堅持「以智能驅動產品成套化發展、以數字驅動業務全流程變革」，以成套化、智能化、國際化、社會化為發展方向，持續引領煤機裝備製造業發展。

As regards complete sets, the promotion of complete sets of comprehensive coal mining equipment has been fully rolled out at home and abroad. The Company fully considered the substantive needs of users, and provided one-stop solutions and services for global customers with scientific supporting solutions, excellent product quality, and professional services throughout the life cycle. The Company won the bid for complete set projects in the high-end market, and completed the joint commissioning and acceptance of equipment for several complete set projects. **As regards intelligence**, the Company promoted the development of intelligent products, and witnessed continuous growth in orders for electronic control and intelligent projects. The Company optimized the market structure, and made breakthroughs in Shendong, Shaanxi Coal, Datong Coal and other markets. As the leading unit, the Company cooperated with upstream and downstream enterprises in the industrial chain, related universities and institutes and other units to jointly build the Henan Provincial Intelligent Coal Mining Equipment Industry Research Institute, focusing on key common technologies and cutting-edge technologies of intelligent coal mining, and striving to promote the transformation and upgrading of the coal industry. The foundation of the intelligent manufacturing demonstration base project of ZMJ's intelligent control system was laid. The project will build an intelligent manufacturing demonstration base, an industrial Internet platform base, and a research and development and testing base around the comprehensive coal mining control system and high-end valves for support, and is committed to realizing the strategic transformation of the Group. The construction of the Company's intelligent digital factory was steadily advancing, and the first "lighthouse factory" in the coal machinery industry was fully completed and put into trial operation, which has comprehensively improved production efficiency and product quality. **As regards internationalization**, the Company made another breakthrough in the international market, with an increase of 371% year-on-year in order volume, and received orders for complete sets of supports from American customers and orders for complete sets of products from Turkey. **As regards comprehensive promotion of digital transformation**, the Company completed the top-level planning for the comprehensive digital transformation of the coal mining machinery segment, established an organization and operation mechanism for the promotion of digital transformation of the coal mining machinery segment, and determined the implementation goals of various digital projects such as marketing technology, production and supply, and operation. The Company has achieved periodical results in the digital transformation of multiple business links, and continued to promote the construction of independent and digital functional systems.

成套化方面，成套綜採裝備推廣已在國內外全面鋪開，公司充分考慮用戶實質性需求，以科學的配套方案、過硬的產品品質、全壽命周期的專業化服務，為全球客戶提供一站式解決方案和服務，中標成套項目高端市場，多個成套化項目先後完成設備聯調驗收。**智能化方面**，推動智能化產品開發，電控及智能化項目訂貨持續增長；市場結構優化，在神東、陝煤、同煤等市場取得突破；公司作為牽頭單位，聯合產業鏈上下游企業及相關高校院所等多家單位共同建設河南省煤礦智能開採裝備產業研究院，圍繞煤礦智能開採關鍵共性技術和前沿技術進行攻關，努力促進煤炭產業轉型升級；鄭煤機智慧控制系統智能製造示範基地項目奠基開工，項目將圍繞綜採控制系統與高端支架用閘建設智能製造示範基地、工業互聯網平台基地、研發測試試驗基地，致力於實現集團戰略轉型。智能化數字化工廠建設穩步推進，煤機行業首個「燈塔工廠」全面建成試運行，全面提升了生產效率和產品質量。**國際化方面**，國際市場再獲突破，訂貨額同比增加371%，獲得美國客戶整套支架訂單、土耳其成套產品訂單。**全面推進數字化轉型**，完成煤機板塊全面數字化轉型頂層規劃，建立煤機板塊數字化轉型推進組織及運行機制，確定營銷技術、生產供應、經營等多個數字化項目實施目標，多個業務環節的數字化變革取得了階段性成效，持續推進各數字化獨立功能系統建設。

5. ASIMCO took new energy and international business to a new level, and accelerated business transformation

During the reporting period, ASIMCO accelerated its business transformation and upgrading. On the one hand, it consolidated its leading position in the existing market segment, reached ultimate perfection for its traditional business, broadened its customers, deepened its products, and developed multiple new customers and products to solidify its foundation for development. On the other hand, it focused on electrification, intelligence, and light weight, rapidly expanded its new energy parts business, undertook overall planning on components, assemblies and systems business, and increased the proportion of new energy products in sales to achieve transformation to new energy. ASIMCO expanded overseas market to enhance its global competitiveness and achieved sustainable business growth. It accelerated digital and intelligent transformation and upgrading, and continued to reduce costs and improve efficiency.

During the reporting period, under the situation of decline in the domestic automobile sales, especially the plunge in the commercial vehicle sales, the export business of ASIMCO Shuanghuan and Shanxi Company increased significantly, and revenue from export business was RMB389 million, representing a year-on-year increase of 64%. Anhui Company made every effort to develop the new energy automobile parts market, and its shock-absorbing seals (mounting, sealing, chassis products, etc.) have newly obtained fixed-point new energy business from Changan, Dongfeng, Xiaopeng, Leapmotor, BYD, and Jinkang Wenjie. It has basically covered domestic mainstream new energy vehicle brands. ASIMCO's revenue from new energy business was approximately RMB84 million, representing a year-on-year increase of 125%.

5、亞新科新能源與國際業務再上新台階，加速推動業務轉型

報告期內，亞新科加速推進業務轉型升級，一方面穩固現有的細分市場龍頭地位，將傳統業務做到極致，做寬客戶，做深產品，新開發多個客戶和產品，穩固發展根基；另一方面，聚焦電動化、智能化、輕量化，迅速擴大新能源零件業務，佈局部件、總成和系統業務，提升新能源產品的銷售佔比，以實現新能源轉型；擴張海外市場，提升亞新科的全球競爭力，實現業務持續增長；加速推進數字化、智能化轉型升級，持續降本提效。

報告期內，在國內汽車銷量下降、特別是商用車銷量大幅下滑的形勢下，亞新科雙環、山西公司出口業務大幅提升，出口業務收入3.89億元，同比增長64%；安徽公司全力開發新能源汽車零部件市場，減震密封(懸置、密封、底盤產品等)新獲得長安、東風、小鵬、零跑、比亞迪、金康問界等新能源業務定點，已基本覆蓋國內主流新能源汽車品牌，亞新科新能源業務收入約8,400萬元，同比增長125%。

6. SEG made a breakthrough in the high-voltage motor project, and accelerated its transformation to a mechatronics system supplier

SEG has always been market-oriented and provides efficient solutions. While consolidating its advantages in the original 12V generator and 48V BRM, it also clarified the development strategy of comprehensively transforming to high-voltage electrification. With the vision of "A Future of Intelligent Driving – Make Tomorrow's Travel Better", it developed high-voltage drive motor platforms simultaneously worldwide, which can provide a complete set of solutions according to customer needs, such as a three-in-one solution where a motor is equipped with inverter, software, and gearbox, or a single motor. During the reporting period, the Company invested in the establishment of SEG Automotive Electric Systems Co., Ltd., focusing on local customers, strengthening global research and development collaboration, and rapidly promoting the research and development and application of high-voltage drive motors. At present, it has obtained an order for the mass production of the stators and rotors of high-voltage flat wire motors from a leading new energy intelligent vehicle solution provider. It has entered the supply chain of the electric drive system of new energy vehicles from a high starting point, and completed the installation of the first high-voltage motor production line. At the same time, a number of high-voltage drive motor projects for domestic and foreign customers are under negotiation.

II. Major business plan for the second half of the year

1. Explore the business partner mechanism to promote the development of innovative business

The Company will select suitable subsidiaries, implement the business partner mechanism at the subsidiary level, improve the corporate governance structure, implement the core backbone stock ownership plan, activate the entrepreneurial spirit and independent innovation power of team officers, accelerate the development of innovative business and industrial transformation and upgrading, actively respond to industry competition and challenges, and promote the Group's comprehensive transformation to intelligence and electrification.

6、索恩格高壓電機項目取得突破，加快向機電一體化系統供應商轉型

索恩格始終以市場為導向，提供高效的解決方案，在鞏固原有12V起發電機及48V BRM優勢的同時，明確了全面向高壓電氣化轉型的發展戰略，以「智驅未來—讓明天的出行更美好」為願景，全球同步開發高壓驅動電機平台，可根據客戶需求提供整套的解決方案，如電機搭載逆變器和軟件、變速箱的三合一方案，或者單個電機。報告期內，公司投資成立了索恩格汽車電動系統有限公司，聚焦本土客戶，加強全球研發協同，快速推進高壓驅動電機的研發與應用，目前已獲得某頭部新能源智能汽車解決方案提供商的高壓扁線電機定轉子量產採購項目訂單，高起點切入新能源汽車電驅系統供應鏈，完成首條高壓電機生產線的安裝，同時國內外客戶多個高壓驅動電機項目正在洽談推進中。

二、下半年主要經營計劃

1、探索事業合夥人機制，促進創新業務發展

選取適合的子公司，在子公司層面試行事業合夥人機制，改善法人治理結構，實施核心骨幹持股，激活團隊幹事創業精神和自主創新動力，加快創新業務發展和產業轉型升級，積極應對行業競爭和挑戰，推動集團全面向智能化、電動化轉型。

2. Adhere to the drive by high goals, continue to promote business transformation, and achieve sustainable development

In respect of the coal mining machinery segment, the Company will follow the annual policy of “innovation-driven, intelligence-driven, reform and efficiency improvement, and complete-set and high-end”, to better meet customer needs and accelerate implementation of the four strategies of “complete-sets, intelligent, international and social”. The Company will closely follow the development of the country and the development of the times, focus on its core technology of coal mine comprehensive mining face, expand horizontally and improve vertically, strengthen the forward-looking layout, gradually master the smart mine and expand the core technology of non-coal related businesses, and establish multi-level technical research and development strength.

In respect of automotive parts segment, the Company will continue to consolidate and enhance its dominant position in its core business, reach ultimate perfection for traditional advantageous business, strive to increase market share, and stabilize the foundation for development. The Company will make every effort to promote the development of new energy business. ASIMCO will rapidly expand the new energy parts business, and undertake overall planning on the components, assemblies and systems business. With the advantages of the global system and the benchmarking effect of projects in hand, SEG will rapidly promote the research and development and market promotion of high-voltage drive motors, prepare for mass production of orders in hand, and promote the comprehensive transformation of automotive parts business to energy conservation, emission reduction and new energy, and components and even system integration.

Meanwhile, the Company will grasp the new industrial opportunities in the context of “dual-carbon”, actively explore the transformation into new fields, develop new businesses, pay attention to industries such as “new energy, high-tech equipment, intelligent equipment”, and undertake overall planning on new industries facing the future to achieve sustainable development.

2、堅持高目標驅動，持續推動業務轉型，實現可持續發展

煤機板塊方面，以「創新驅動、智能引領、變革提效、成套高端」年度方針為引領，更好滿足客戶需求，加快「成套化、智能化、國際化、社會化」的四化戰略落地實施。緊密圍繞國家發展、時代發展，從以煤礦綜採工作面核心技術為主，橫向拓展、縱向拔高，加強前瞻性佈局，逐步掌握智慧礦山及拓寬非煤相關核心技術，構建多層次技術研發實力。

汽車零部件板塊方面，繼續鞏固和提升在核心業務的優勢地位，把傳統優勢業務做到極致，努力提升市場份額，穩固發展根基。全力推動新能源業務發展，亞新科迅速擴大新能源零件業務，佈局部件、總成和系統業務；索恩格利用全球體系優勢和在手項目標杆效應，快速推進高壓驅動電機的研發與市場推廣，高質量做好在手訂單的量產準備，推動汽車零部件業務全面向節能減排、新能源轉型，向部件乃至系統集成轉型。

同時，把握「雙碳」背景下的產業新機遇，積極探索轉型進入新領域、開發新業務，關注「新能源、高新技術裝備、智能裝備」等產業，佈局面向未來的新產業，實現可持續發展。

3. Improve the investment platform and create new profit growth poles

The Company will innovate business models, carefully study flexible investment mechanisms and methods in industrial investment and financial investment, actively explore and expand the Group's business areas, further enhance the Group's competitiveness and profitability, and achieve a healthy complementarity between industrial operation and capital operation.

4. Rapidly promote digital transformation and enhance new development momentum

The Company will strengthen the goal orientation, further clarify the enterprise digital transformation plan and roadmap. With the construction of strategic finance, intelligent finance and lighthouse factories as the main elements, the Company will accelerate digitalisation, promote the digital upgrade at all levels of the Company, release data potential, and empower high-quality development with digital and intelligent technology.

3、完善投資平台，創造新的利潤增長極

創新業務模式，認真研究產業投資、財務投資等靈活的投資機制和方式，積極探索、拓展集團業務領域，進一步提升集團的競爭力和盈利水平，達到產業經營與資本經營的良性互補。

4、快速推進企業數字化轉型，增強發展新動能

強化目標導向，進一步明確企業數字化轉型規劃和路線圖，以戰略財務、智能財務、燈塔工廠的建設為主要內容，加快推進數字化建設，推動公司各層面數字化升級，釋放數據潛能，以數字化、智慧化賦能企業高質量發展。

Zhengzhou Coal Mining Machinery Group Company Limited

Jiao Chengyao

Chairman

30 August 2022

鄭州煤礦機械集團股份有限公司

焦承堯

董事長

2022年8月30日

Management Discussion and Analysis 管理層討論與分析

Review of the period

For six months ended 30 June 2022, the Group achieved sales revenue of RMB15,538.29 million, representing an increase of 3.02% from the corresponding period of last year. Profit Attributable to Owners of the Company was RMB1,464.55 million, representing an increase of 21.82% from the corresponding period of last year. Earnings per share was RMB0.84. As at 30 June 2022, the Group had borrowing balances of RMB6,845.10 million.

Overview

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

Results of Operations

The following table sets forth a summary, for the six months ended 30 June 2021 and 2022 indicated, of our consolidated results of operations.

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB millions 人民幣百萬元	2021 二零二一年 RMB millions 人民幣百萬元
Revenue	收入	15,538.29	15,082.38
Cost of sales	銷售成本	(12,219.23)	(11,627.81)
Gross profit	毛利	3,319.06	3,454.57
Other income	其他收入	252.96	183.05
Other gains and losses	其他收益及虧損	128.91	45.40
Selling and distribution expenses	銷售及分銷開支	(424.87)	(438.32)
Administrative expenses	行政開支	(486.94)	(622.76)
Research and development expenses	研發費用	(786.64)	(683.82)
Restructuring costs	重組成本	–	(121.54)
Accrual of net impairment losses on financial and contract assets	應計金融及合同資產減值虧損淨額	(98.98)	(18.49)
Share of profit of associates	應佔聯營公司溢利	16.95	19.92
Share of profit of joint ventures	應佔合營企業溢利	0.26	2.97
Finance costs, net	融資成本淨額	(137.99)	(150.40)
Profit before tax	除稅前溢利	1,782.72	1,670.58
Income tax expense	所得稅開支	(263.63)	(384.11)
Profit for the period	期內溢利	1,519.09	1,286.47
Profit for the period attributable to:	以下人士應佔期內溢利：		
Owners of the Company	本公司股東	1,464.55	1,202.21
Non-controlling interests	非控股權益	54.54	84.26
		1,519.09	1,286.47

期間回顧

截至2022年6月30日止六個月，本集團實現銷售收入人民幣15,538.29百萬元，較上年度同期上升3.02%。本公司股東應佔溢利為人民幣1,464.55百萬元，較上年度同期上升21.82%。每股盈利為人民幣0.84元。於2022年6月30日，本集團借貸餘額為人民幣6,845.10百萬元。

概覽

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

經營業績

下表載列本集團於所示截至2021年及2022年6月30日止六個月的綜合經營業績摘要。

Management Discussion and Analysis 管理層討論與分析

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB millions 人民幣百萬元	2021 二零二一年 RMB millions 人民幣百萬元
Other comprehensive income:	其他全面收益：		
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>		
Remeasurement of post-employment benefit obligations	重新計量退休福利責任	(8.50)	(0.03)
Changes in the fair value of financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產公平值變動	277.06	(0.01)
<i>Items that may be reclassified to profit or loss:</i>	<i>可能重新分類至損益的項目：</i>		
Exchange differences arising on translation	換算產生的匯兌差額	44.32	37.98
Cash flow hedging	現金流量對沖	(5.60)	4.86
Other comprehensive income for the period, net of income tax	期內其他全面收益，扣除所得稅	307.28	42.80
Total comprehensive income for the period	期內全面收益總額	1,826.37	1,329.27
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司股東	1,771.83	1,245.01
Non-controlling interests	非控股權益	54.54	84.26
		1,826.37	1,329.27
Earnings per share	每股盈利		
– Basic (RMB)	– 基本(人民幣)	0.84	0.69
– Diluted (RMB)	– 攤薄(人民幣)	0.84	0.69

Revenue

Our revenue increased by 3.02% from RMB15,082.38 million for the six months ended 30 June 2021 to RMB15,538.29 million for the six months ended 30 June 2022, mainly because of the 26.93% increase of coal mining machinery segment as compared to that of the last period because of the increase in demand of both domestic and overseas coal mining machinery market in the first half of 2022.

Cost of Sales

Our cost of sales increased by 5.09% from RMB11,627.81 million for the six months ended 30 June 2021 to RMB12,219.23 million for the six months ended 30 June 2022, because the sales and raw material price increased in this period.

收入

本集團收入由截至2021年6月30日止六個月的人民幣15,082.38百萬元增加3.02%至截至2022年6月30日止六個月的人民幣15,538.29百萬元，主要是由於2022年上半年國內外煤礦機械市場需求均有所增加，使煤礦機械分部較上一個期間增長26.93%。

銷售成本

本集團銷售成本由截至2021年6月30日止六個月的人民幣11,627.81百萬元增加5.09%至截至2022年6月30日止六個月的人民幣12,219.23百萬元，原因為期內銷售額及原材料價格上升。

Gross Profit

Driven by the above factors, our gross profit decreased by 3.92% from RMB3,454.57 million for the six months ended 30 June 2021 to RMB3,139.06 million for the six months ended 30 June 2022.

The change in gross profit primarily comprised of two parts. The gross profit margin of the coal mining machinery segment decreased from 31.29% for the six months ended 30 June 2021 to 27.20% for the six months ended 30 June 2022. And the gross profit margin of the auto parts segment of the Group decreased slightly from 17.05% for the six months ended 30 June 2021 to 15.37% for the six months ended 30 June 2022.

Therefore, the overall gross profit margin of the Group decreased from 22.90% for the six months ended 30 June 2021 to 21.36% for the six months ended 30 June 2022.

Staff Costs and Remuneration Policy

Our staff costs decreased by 7.41% from RMB1,942.97 million for the six months ended 30 June 2021 to RMB1,798.96 million for six months ended 30 June 2022, primary because of the employee long-term profit-sharing plan has completed in 2021. The staff remuneration of the Group comprises of basic salary and bonus payment, which is determined with reference to the operating results of the Group and results of performance assessment on the employees. The Group adheres to the orientation towards efficiency and results as well as the focus on top-tier staff. It also strives to ensure scientific and reasonable allocation of income.

Profit Before Tax

Being affected by the factors referred to above in aggregate, our profit before tax increased by 6.71% from RMB1,670.58 million for the six months ended 30 June 2021 to RMB1,782.72 million for the six months ended 30 June 2022.

Income Tax Expense

Our income tax expense decreased by 31.37% from RMB384.11 million for the six months ended 30 June 2021 to RMB263.63 million for the six months ended 30 June 2022, primarily because of the decrease in taxable income. Our effective tax rate decreased to 14.79% for the six months ended 30 June 2022 from 22.99% for the six months ended 30 June 2021.

Profit for the period

In view of the combined effect of the above factors, our profit for the period and the aggregate of comprehensive income increased by 18.08% from RMB1,286.47 million for the six months ended 30 June 2021 to RMB1,519.09 million for the year ended 30 June 2022.

毛利

受上述因素推動，本集團毛利由截至2021年6月30日止六個月的人民幣3,454.57百萬元下降3.92%至截至2022年6月30日止六個月的人民幣3,139.06百萬元。

毛利變動主要分為兩部分：煤礦機械分部的毛利率由截至2021年6月30日止六個月的31.29%下降至截至2022年6月30日止六個月的27.20%。而本集團的汽車零部件分部毛利率由截至2021年6月30日止六個月的17.05%輕微下降至截至2022年6月30日止六個月的15.37%。

因此，本集團的整體毛利率由截至2021年6月30日止六個月的22.90%下降至截至2022年6月30日止六個月的21.36%。

員工成本及薪酬政策

本集團員工成本由截至2021年6月30日止六個月的人民幣1,942.97百萬元下降7.41%至截至2022年6月30日止六個月的人民幣1,798.96百萬元，主要由於僱員長期溢利分享計劃於2021年完成所致。本集團員工薪酬由基本工資和獎勵工資兩部分組成，獎勵工資依據本集團經營業績及僱員績效考核情況確定。本集團堅持以效益和業績為導向，堅持向一線員工傾斜，努力確保收入分配科學合理。

除稅前溢利

受前述因素的綜合影響，本集團的除稅前溢利由截至2021年6月30日止六個月的人民幣1,670.58百萬元上升6.71%至截至2022年6月30日止六個月的人民幣1,782.72百萬元。

所得稅開支

本集團所得稅開支由截至2021年6月30日止六個月的人民幣384.11百萬元下降31.37%至截至2022年6月30日止六個月的人民幣263.63百萬元，主要是由於應課稅收入有所減少。本集團實際稅率由截至2021年6月30日止六個月的22.99%下降至截至2022年6月30日止六個月的14.79%。

期內溢利

受前述因素的綜合影響，本集團的期內溢利及全面收益總額由截至2021年6月30日止六個月的人民幣1,286.47百萬元上升18.08%至截至2022年6月30日止年度的人民幣1,519.09百萬元。

Management Discussion and Analysis 管理層討論與分析

Cash Flows and Capital Expenditures

As of 30 June 2022, the Group had RMB2,726.09 million in cash and cash equivalents. The Group's cash and cash equivalents primarily consist of cash and bank deposits.

現金流及資本支出

截至2022年6月30日，本集團擁有現金及現金等價物人民幣2,726.09百萬元。本集團現金及現金等價物主要包括現金及銀行存款。

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB millions 人民幣百萬元	2021 二零二一年 RMB millions 人民幣百萬元
Net cash used in operating activities	經營活動所用現金淨額	(147.81)	(401.32)
Net cash (used in)/from investing activities	投資活動(所用)/所得現金淨額	(577.38)	1,077.51
Net cash from/(used in) financing activities	融資活動所得/(所用)現金淨額	227.27	(864.93)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(497.92)	(188.74)
Effect of foreign exchange rate changes	匯率變動的影響	28.34	(20.58)
Cash and cash equivalents at the beginning of year	於年初的現金及現金等價物	3,195.67	2,978.73
Cash and cash equivalents at the end of period	於期末的現金及現金等價物	2,726.09	2,769.41

Operating Activities

Net cash outflow in operating activities for the six months ended 30 June 2022 was RMB147.81 million. Cash outflow primarily comprised profit before taxation of RMB1,782.72 million, primary adjusted for: (i) increase in trade and other receivables of RMB2,045.67 million; (ii) increase in inventories of RMB1,018.95 million; (iii) increase in trade and other payables of RMB649.51 million; (iv) increase in contract liabilities of RMB372.39 million; (v) depreciation of property, plant and equipment of RMB274.33 million; (vi) decrease in gain on disposal of a subsidiary of RMB195.49 million.

經營活動

截至2022年6月30日止六個月，經營活動現金流出淨額為人民幣147.81百萬元。現金流出主要包括除稅前溢利人民幣1,782.72百萬元，主要調整了：(i)貿易及其他應收款項增加人民幣2,045.67百萬元；(ii)存貨增加人民幣1,018.95百萬元；(iii)貿易及其他應付款項增加人民幣649.51百萬元；(iv)合同負債增加人民幣372.39百萬元；(v)物業、廠房及設備折舊人民幣274.33百萬元；(vi)出售一間附屬公司收益減少人民幣195.49百萬元。

Investing Activities

Net cash outflow in investing activities for the six months ended 30 June 2022 was RMB577.38 million, primarily comprising: (i) placement for RMB2,682.43 million for other financial assets and structured deposits; (ii) proceeds of RMB2,488.48 million from other financial assets and structured deposits; (iii) withdrawal of pledged bank deposits with original maturity over three months and restricted cash of RMB2,569.83 million; (iv) placement of bank deposits with original maturity over three months of RMB2,468.93 million; (v) payment of RMB482.52 million for the purchase of property, plant and equipment; (vi) withdrawal of pledged bank deposits of RMB374.27 million; (vii) net cash inflow of proceeds on disposal of a subsidiary of RMB274.61 million.

投資活動

截至2022年6月30日止六個月，投資活動現金流出淨額為人民幣577.38百萬元，主要包括：(i)存放其他金融資產及結構性存款人民幣2,682.43百萬元；(ii)其他金融資產及結構性存款所得款項人民幣2,488.48百萬元；(iii)提取原到期日為三個月以上的已抵押銀行存款及限制性現金人民幣2,569.83百萬元；(iv)存放原到期日為三個月以上的銀行存款人民幣2,468.93百萬元；(v)因購置物業、廠房及設備而支付人民幣482.52百萬元；(vi)提取已抵押銀行存款人民幣374.27百萬元；(vii)出售一間附屬公司所得款項的現金流入淨額人民幣274.61百萬元。

Financing Activities

Net cash inflow in financing activities for the six months ended 30 June 2022 was RMB227.27 million, primarily consisting of (i) net cash inflow from borrowing of RMB1,597.27 million; and (ii) cash outflow from the repayment of borrowings in the amount of RMB453.95 million; (iii) cash outflow from dividends paid to company's shareholders of RMB631.59 million; (iv) principal elements of lease payments of RMB125.97 million.

Capital Expenditures

We incurred capital expenditures of RMB502.67 million for the six months ended 30 June 2022, for purchase of property, plant and equipment and intangible assets.

Commitments and Contingent Liabilities

Capital Commitments

As of 30 June 2022, our commitments consisted of capital commitments for the acquisition of property, plant and equipment that have been authorized and contracted for in the amount of RMB864.50 million.

Contingent Liabilities

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

	At 30 June 2022 於二零二二年 六月三十日 RMB millions 人民幣百萬元	At 31 December 2021 於二零二一年 十二月三十一日 RMB millions 人民幣百萬元
Outstanding endorsed notes receivable with recourse 具追索權的尚未償還已背書應收票據	3,818.21	2,133.20

融資活動

截至2022年6月30日止六個月，融資活動現金流入淨額為人民幣227.27百萬元，主要包括：(i)借貸的現金流入淨額人民幣1,597.27百萬元；及(ii)償還借貸的現金流出人民幣453.95百萬元；(iii)向本公司股東派付股息的現金流出人民幣631.59百萬元；(iv)租賃付款的本金部分人民幣125.97百萬元。

資本支出

截至2022年6月30日止六個月，本集團用於購置物業、廠房及設備以及無形資產的資本支出為人民幣502.67百萬元。

承擔及或然負債

資本承擔

截至2022年6月30日，本集團的承擔為收購物業、廠房及設備的已授權且已訂約的資本承擔人民幣864.50百萬元。

或然負債

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

Management Discussion and Analysis 管理層討論與分析

Working Capital and Indebtedness

The following table sets forth details of our current assets and liabilities as of 30 June 2022 (in RMB millions):

營運資金及負債

下表載列截至2022年6月30日本集團流動資產及負債詳情(單位：人民幣百萬元)：

		At 30 June 2022 於二零二二年 六月三十日 RMB millions 人民幣百萬元	At 31 December 2021 於二零二一年 十二月三十一日 RMB millions 人民幣百萬元
CURRENT ASSETS	流動資產		
Finance lease receivables, current portion	融資租賃應收款項，流動部分	52.53	42.13
Long-term receivables, current portion	長期應收款項，流動部分	86.03	30.32
Inventories	存貨	7,071.59	6,242.41
Trade and other receivables	貿易及其他應收款項	9,660.14	7,374.07
Transferred trade receivables	已劃轉的貿易應收款項	435.07	687.47
Financial assets at fair value through profit or loss	以公平值計量且其變動計入損益的金融資產	3,430.24	3,236.29
Financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產	3,452.04	4,111.05
Derivative financial instruments	衍生金融工具	7.19	15.37
Tax recoverable	可收回稅項	46.04	43.67
Bank deposits	銀行存款	3,264.09	2,944.10
Cash and cash equivalents	現金及現金等價物	2,726.09	3,195.67
		30,231.05	27,922.55
CURRENT LIABILITIES	流動負債		
Trade and other payables	貿易及其他應付款項	10,493.44	9,978.41
Contract liabilities	合同負債	2,640.11	2,272.37
Income tax liabilities	所得稅負債	156.03	132.29
Borrowings	借貸	4,890.10	1,167.95
Lease liabilities	租賃負債	130.36	103.22
Provisions	撥備	616.77	687.34
Liabilities associated with transferred trade receivables	與已劃轉的貿易應收款項有關的負債	435.07	687.47
Derivative financial instruments	衍生金融工具	67.55	49.32
		19,429.43	15,078.37
NET CURRENT ASSETS	流動資產淨值	10,801.62	12,844.18

As of 30 June 2022, the Group had net current assets of approximately RMB10,801.62 million (31 December 2021: RMB12,844.18 million) and current ratio of 1.56 (31 December 2021: 1.85). The decrease in current ratio was primarily due to the increase in current borrowings for the period.

As of 30 June 2022, the balance of the Group's outstanding borrowings was RMB6,845.10 million, of which RMB4,890.10 million are current portion (31 December 2021: outstanding borrowings was RMB5,798.61 million, of which RMB1,167.95 million was current portion).

截至2022年6月30日，本集團流動資產淨值約為人民幣10,801.62百萬元(2021年12月31日：人民幣12,844.18百萬元)，而流動比率為1.56(2021年12月31日：1.85)。流動比率下降主要由於期內即期借貸增加所致。

截至2022年6月30日，本集團未償還借貸餘額為人民幣6,845.10百萬元，其中流動部分為人民幣4,890.10百萬元(2021年12月31日：未償還借貸為人民幣5,798.61百萬元，其中流動部分為人民幣1,167.95百萬元)。

Capital Adequacy Ratio

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

As of 30 June 2022, our gearing ratio was 125% (31 December 2021: 118%).

Credit Risk

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

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

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

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

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

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

資本充足比率

負債與權益比率乃按期／年末負債總額減現金及現金等價物除以期／年末權益總額，再乘100%計算。

截至2022年6月30日，本集團負債與權益比率為125%（2021年12月31日：118%）。

信貸風險

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

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

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

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

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

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

Interest Rate Risk

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

Currency Risk

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

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

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

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

利率風險

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

貨幣風險

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

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

管理層監控外匯風險，並將於需要時考慮使用外匯遠期合同對沖若干外幣風險。

本集團主要承受美元兌人民幣、歐元兌人民幣及港元兌人民幣的外匯風險。

Directors, Supervisors and Chief Executives

董事、監事及最高行政人員

Change in information of Directors, Supervisors and Chief Executives

For the six months period ended 30 June 2022 (the “**Review Period**”), there is no change in information of directors, supervisors and chief executives of the Company.

Model Code for Securities Transactions by Directors and Supervisors

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

董事、監事及最高行政人員資料變化

本公司於截至二零二二年六月三十日止六個月期間(「**回顧期間**」)概無董事、監事、最高行政人員資料變化。

董事、監事進行證券交易的標準守則

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

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

To the knowledge of the directors, as at 30 June 2022, the directors, supervisors and chief executives of the Company had interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (the "SFO") of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under relevant provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein (including interests and short positions which they were taken or deemed to have under relevant provisions of the SFO); or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code under the Listing Rules of the Stock Exchange, which are stated as follows:

董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉

據董事所知，於二零二二年六月三十日，本公司各董事、監事及本公司最高行政人員於本公司或其任何相聯法團(定義見香港《證券及期貨條例》)(「《證券及期貨條例》」)的股份、相關股份及債券中擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉)，或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益及淡倉(包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉)，或根據聯交所上市規則內標準守則須知會本公司及聯交所的權益及淡倉如下：

Name	Director/ Supervisor/ Chief executive	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of capital % 佔有關股本類別的概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的概約百分比%	Long position/ Short position/ Lending pool
姓名	董事／監事／最高行政人員	身份／權益性質	股份類別	股份數目			好倉／淡倉／可供借出的股份
Jiao Chengyao 焦承堯	Director 董事	Beneficial owner 實益擁有人	A Share A股	4,926,964	0.32	0.28	Long position 好倉
Xiang Jiayu 向家雨	Director 董事	Beneficial owner 實益擁有人	A Share A股	3,421,420	0.22	0.19	Long position 好倉
Jia Hao 賈浩	Director 董事	Beneficial owner 實益擁有人	A Share A股	2,631,000	0.17	0.15	Long position 好倉
Fu Zugang 付祖岡	Director 董事	Beneficial owner 實益擁有人	A Share A股	4,724,720	0.31	0.27	Long position 好倉
		Interest of spouse 配偶的權益	A Share A股	100,000	0.007	0.006	Long position 好倉
Wang Xinying 王新瑩	Director 董事	Beneficial owner 實益擁有人	A Share A股	1,895,040	0.12	0.11	Long position 好倉
Liu Qiang 劉強	Supervisor 監事	Beneficial owner 實益擁有人	A Share A股	11,500	0.001	0.001	Long position 好倉
Zhang Minglin 張命林	Supervisor 監事	Beneficial owner 實益擁有人	A Share A股	80,000	0.005	0.004	Long position 好倉

Interests in Underlying Shares

Name of Directors	Nature of interest	Class of shares	Number of share options held	Approximate percentage of the relevant class of capital % 佔有關股本類別的概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的概約百分比%
董事姓名	權益性質	股份類別	所持股票期權數目		
Jia Hao 賈浩	Beneficial owner 實益擁有人	A Share A股	469,000	0.031	0.026
Fu Zugang 付祖岡	Beneficial owner 實益擁有人	A Share A股	402,000	0.026	0.023

Note:

Whether the stock options in the above table can be exercised, depends on whether the exercise conditions of the 2019 A share stock option incentive Scheme can be fulfilled.

Save as disclosed above, as at 30 June 2022, none of the directors, the supervisors or chief executives of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the SFO of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are deemed to have); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules of the Stock Exchange.

Independent Non-executive Directors

The Company had appointed a sufficient number of independent non-executive directors with appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules of the Stock Exchange. As at 30 June 2022, the Company had appointed four independent non-executive directors, namely Mr. CHENG Jinglei, Mr. JI Feng, Ms. GUO Wenqing and Mr. FANG Yuan.

相關股份權益

註：

上表中的股票期權能否行使，取決於2019年A股股票期權激勵計劃的行權條件能否達成。

除上文所披露者外，於二零二二年六月三十日，本公司各董事、監事或本公司最高行政人員概無於本公司或任何相聯法團（定義見香港《證券及期貨條例》）的股份、相關股份或債券中，擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括彼等視為擁有的權益或淡倉），或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益或淡倉，或根據聯交所上市規則內上市公司董事進行證券交易的標準守則須知會本公司和聯交所的權益或淡倉。

獨立非執行董事

本公司已根據聯交所上市規則的規定委任足夠數目、並具備適當的專業資格、或具備適當的會計或相關財務管理專長的獨立非執行董事。於二零二二年六月三十日，本公司共委任四名獨立非執行董事，分別為程驚雷先生、季豐先生、郭文氫女士及方遠先生。

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

Structure and Number of Shareholders

Details of the shareholders recorded in the register of members of the Company as at 30 June 2022 are as follows:

Holders of A Shares	A股股東	40,353
Holders of H Shares	H股股東	57
Total number of shareholders		40,410

股東結構及股東人數

於二零二二年六月三十日，本公司股東名冊所記錄的股東詳情如下：

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

To the knowledge of the directors, as at 30 June 2022, the following shareholders (other than the directors, supervisors or chief executives) had interests or short positions in any shares and the underlying shares of the Company which were required to be notified to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be recorded in the register of members kept by the Company:

主要股東於本公司所持股份、相關股份之權益及淡倉

據董事所知，於二零二二年六月三十日，下列股東（董事、監事或最高行政人員除外）於本公司的任何股份及相關股份中，擁有根據《證券及期貨條例》第XV部第2及3分部須知會本公司的權益或淡倉，或根據《證券及期貨條例》第336條須記入本公司備存的登記冊的權益或淡倉：

Name	Capacity/Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關股本類別的概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的概約百分比%	Long position/ Short position/ Lending pool 好倉／淡倉／可供借出的股份
Henan Asset Management Co., Ltd. ⁽¹⁾ 河南資產管理有限公司 ⁽¹⁾	Interest of beneficial owner and party acting in concert 實益擁有人及一致行動人士的權益	A Share A股	346,404,576	22.55	19.47	Long position 好倉
Hong Yi Investment Management (Henan) Partnership (Limited Partnership) ⁽¹⁾ 泓羿投資管理(河南)合夥企業(有限合夥) ⁽¹⁾	Beneficial owner 實益擁有人	A Share A股	277,195,419	18.04	15.58	Long position 好倉
State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government ⁽²⁾ 河南省人民政府國有資產監督管理委員會 ⁽²⁾	Beneficial owner 實益擁有人	A Share A股	242,842,381	15.81	13.65	Long position 好倉

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

主要股東於本公司所持股份、相關股份之權益及淡倉(續)

Name	Capacity/Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關股本類別的概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的概約百分比%	Long position/ Short position/ Lending pool 好倉/淡倉/ 可供借出的股份
姓名	身份/權益性質	股份類別	股份數目			
Henan Machinery Investment Group Co., Ltd. ⁽²⁾ 河南機械裝備投資集團有限責任公司 ⁽²⁾	Beneficial owner 實益擁有人	A Share A股	242,842,381	15.81	13.65	Long position 好倉
UBS Group AG. ⁽³⁾	Interest in a controlled corporation 於受控法團的權益	H Share H股	21,798,475	8.96	1.22	Long position 好倉

Notes:

附註：

- (1) Henan Asset Management Co., Ltd. directly holds 69,209,157 A Shares of the Company. Pursuant to Article 317(1)(a) of the SFO, Henan Asset Management Co., Ltd. is deemed a party acting in concert with Hong Yi Investment Management (Henan) Partnership (Limited Partnership). Hence, Henan Asset Management Co., Ltd. is deemed to own the same batch of 277,195,419 A Shares of the Company directly held by Hong Yi Investment Management (Henan) Partnership (Limited Partnership). Henan Asset Management Co., Ltd. directly owns and is deemed to own an aggregate of 346,404,576 A Shares of the Company.
- (2) Henan Machinery Investment Group Co., Ltd. directly holds 242,842,381 A Shares of the Company. Henan Machinery Investment Group Co., Ltd. is a wholly owned subsidiary of the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government. Pursuant to the SFO, the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government is deemed to own the same batch of 242,842,381 A Shares of the Company directly held by Henan Machinery Investment Group Co., Ltd.

- (1) 河南資產管理有限公司直接持有69,209,157股本公司A股。根據證券及期貨條例第317(1)(a)條，河南資產管理有限公司被視作為泓羿投資管理(河南)合夥企業(有限合夥)的一致行動人士，因此河南資產管理有限公司被視作擁有由泓羿投資管理(河南)合夥企業(有限合夥)直接持有同一批277,195,419股本公司A股。河南資產管理有限公司直接及被視作擁有合共346,404,576股本公司A股。
- (2) 河南機械裝備投資集團有限責任公司直接持有242,842,381股本公司A股。河南機械裝備投資集團有限責任公司為河南省人民政府國有資產監督管理委員會全資附屬公司。根據證券及期貨條例，河南省人民政府國有資產監督管理委員會被視作擁有由河南機械裝備投資集團有限責任公司直接持有同一批242,842,381股本公司A股。

Henan Machinery Investment Group Co., Ltd. participated in the refinancing business. As at 30 June 2022, 1,050,000 A shares held by it were outstanding, if fully repaid, the number of A shares actually held by it will be 243,892,381.

河南機械裝備投資集團有限責任公司參與了轉融通業務，於二零二二年六月三十日，其持有的1,050,000股本公司A股因參與轉融通業務出借在外，若全部歸還，其實際持有243,892,381股本公司A股。

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

Notes: (Continued)

- (3) UBS Group AG is interested in a total of 21,798,475 (long position) H Shares held in the Company. 2,504,800 (long position) H Shares are held by non-listed derivative instrument through cash settlement. As disclosed in the notice of interest submitted by UBS Group AG (with the relevant event dated 18 March 2022), UBS Group AG is interested in the following H Shares:

主要股東於本公司所持股份、相關股份之權益及淡倉 (續)

附註：(續)

- (3) UBS Group AG於本公司持有合共21,798,475股(好倉)H股權益。2,504,800股(好倉)H股通過以現金結算的非上市衍生工具持有。根據UBS Group AG提交的權益通知(相關事件日期為2022年3月18日)所披露，UBS Group AG於以下H股持有權益：

Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N) 直接權益 (是/否)	Number of shares
受控制法團名稱	控權人士名稱	控制百分比		股份數目
UBS AG	UBS Group AG	100.00	Y 是	Long position 好倉 1,917,670
UBS Asset Management (Hong Kong) Ltd	UBS Group AG	100.00	Y 是	Long position 好倉 5,827,816
UBS O'Connor LLC	UBS Group AG	100.00	Y 是	Long position 好倉 7,636,600
UBS Switzerland AG	UBS Group AG	100.00	Y 是	Long position 好倉 3,549,998
UBS Asset Management Switzerland AG	UBS Group AG	100.00	Y 是	Long position 好倉 2,548,791
UBS Asset Management (Singapore) Ltd	UBS Group AG	100.00	Y 是	Long position 好倉 317,600

Material Events

重要事項

Equity Interest

As at 30 June 2022, the aggregate share capital of the H shares of the Company was RMB243,234,200, divided into 243,234,200 shares of RMB1.00 each. The aggregate share capital of the A shares of the Company was RMB1,536,259,470, divided into 1,536,259,470 shares of RMB1.00 each.

Interim Dividend

The Board did not propose the payment of interim dividend for the six months ended 30 June 2022.

Use of Proceeds from Initial Public Offering on the Stock Exchange

All the proceeds raised from H Share offering have been used up before 31 December 2021.

Restricted Share Incentive Scheme

On 4 June 2021, the Annual General Meeting of the Group adopted a restricted share incentive scheme (the “**Scheme**”). Under the Scheme, a total number of 42,300,000 A shares of the Group issued and granted to the selected 186 employees (including directors) of the Group (the “**Participants**”).

The Validity Period of the Scheme is no more than 48 months from the date of the completion of the grant registration of the restricted shares to the date when all the restricted shares granted to the Participants are unlocked or repurchased and cancelled.

The Lock-up Period for the restricted shares granted under the Scheme commenced from the date on which the restricted shares were granted to the Participants with an interval of 12 months between the Date of Grant and the unlocking date.

Participants who were granted with the restricted shares were entitled to acquire the restricted shares on the grant date and sell the restricted shares after the lock-up period of the relevant restricted shares, subject to the fulfilment of the relevant conditions under the Scheme.

股本權益

截至二零二二年六月三十日，本公司H股股本總數為人民幣243,234,200元，分為243,234,200股，每股面值人民幣1.00元的股份；本公司A股股本總數為人民幣1,536,259,470元，分為1,536,259,470股，每股面值人民幣1.00元的股份。

中期股息

本公司董事會並無建議派付截至二零二二年六月三十日止六個月之中期股息。

在聯交所首次公開招股所得款項的使用

H股募集資金已在2021年12月31日之前全部使用完畢。

限制性股票激勵計劃

於二零二一年六月四日，本集團股東周年大會採納一項限制性股票激勵計劃（「**該計劃**」）。根據該計劃，向本集團186名經選定僱員（包括董事）（「**激勵對象**」）發行及授予合共42,300,000股本集團A股。

該計劃有效期為自限制性股票授予登記完成之日起至激勵對象獲授的限制性股票全部解除限售或回購註銷之日止，最長不超過48個月。

該計劃授予的限制性股票限售期自激勵對象獲授限制性股票之日起算，且授予日和解除限售日之間的時間為12個月。

獲授限制性股票的激勵對象有權於授予日購入限制性股票及於相關限制性股票的限售期後出售限制性股票，惟須滿足該計劃項下的相關條件。

Material Events 重要事項

Restricted Share Incentive Scheme (Continued)

On 7 June 2021, 42,300,000 A shares were issued at the price of RMB5.88 per A share under the Scheme, and the amount of RMB248,724,000 cash received from the Participants is recorded as trade and other payables (Note 20).

During six months ended 30 June 2022, the Group provided RMB50,326,000 as expense.

Upon expiry of the Lock-up Period, the Company shall proceed with unlocking for the Participants who satisfy the Unlocking Conditions, and the restricted shares held by the Participants who do not satisfy the Unlocking Conditions shall be repurchased and cancelled by the Company.

The arrangements of Unlocking Period under the grant of restricted shares and unlocking duration for each reporting period pursuant to the Scheme are set out in the table below:

Arrangement of Unlocking Period 解除限售期安排	Unlocking duration 解除限售時間	Unlocking percentage 解除限售比例
First Unlocking Period 第一次解除限售期	Commencing from the first trading day upon the expiry of 12 months from the Date of Grant to the last trading day upon the expiry of 24 months from the Date of Grant 自授予日起12個月後的首個交易日起至授予日起24個月內的最後一個交易日當日止	40%
Second Unlocking Period 第二次解除限售期	Commencing from the first trading day upon the expiry of 24 months from the Date of Grant to the last trading day upon the expiry of 36 months from the Date of Grant 自授予日起24個月後的首個交易日起至授予日起36個月內的最後一個交易日當日止	30%
Third Unlocking Period 第三次解除限售期	Commencing from the first trading day upon the expiry of 36 months from the Date of Grant to the last trading day upon the expiry of 48 months from the Date of Grant 自授予日起36個月後的首個交易日起至授予日起48個月內的最後一個交易日當日止	30%

The evaluation period for unlocking the restricted shares under the Scheme shall be from 2021-2023 and the evaluation shall be conducted annually. The performance evaluation for each Unlocking Period includes performance evaluation requirements for the Company and individual performance evaluation requirement for the Participants.

限制性股票激勵計劃(續)

於二零二一年六月七日，本公司根據該計劃按每股A股人民幣5.88元的價格發行42,300,000股A股，自激勵對象收取的現金人民幣248,724,000元計入貿易及其他應付款項(附註20)。

截至二零二二年六月三十日止六個月，本集團計提人民幣50,326,000元作為開支。

解除限售期屆滿後，本公司將為滿足解除限售條件的激勵對象解除限售，而未滿足解除限售條件的激勵對象所持限制性股票將由本公司回購註銷。

該計劃授予限制性股票的解除限售期及各報告期間解除限售時間安排如下表所示：

該計劃項下限制性股票解除限售的考核期為二零二一年至二零二三年，考核將按年進行。各解除限售期的業績考核包括公司業績考核要求及激勵對象個人績效考核要求的解除限售條件。

Material Events 重要事項

Restricted Share Incentive Scheme (Continued)

The restricted shares outstanding at the period end listed below:

Details 詳情		Number of Restricted shares 限制性股票數目
Opening balance 1 January 2022	二零二二年一月一日期初結餘	42,300,000
Forfeited during the six months	於六個月內沒收	(848,000)
Unlocked during the six months	於六個月內解除限售	(16,804,000)
Balance 30 June 2022	二零二二年六月三十日結餘	24,648,000

Corporate Governance

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

The Company was listed on the Stock Exchange on 5 December 2012 (“**Listing Date**”). The Company has adopted the code provisions of the Corporate Governance Code (the “**CG Code**”) (the “**Code Provisions**”) contained in Appendix 14 to the Listing Rules of the Stock Exchange. During the period from 1 January 2022 and up to 30 June 2022 (the “**Review Period**”), the Code Provisions were applied to the Company. Throughout the Review Period, the Company complied with the applicable Code Provisions of the CG Code.

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

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

Acquisition and Disposal

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

限制性股票激勵計劃(續)

期末發行在外的限制性股票列示如下：

企業管治

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

本公司自二零一二年十二月五日(「**上市日期**」)在聯交所上市。本公司已採納聯交所上市規則附錄14所載企業管治守則(「**企業管治守則**」)之守則條文(「**守則條文**」)。自二零二二年一月一日起至二零二二年六月三十日止期間(「**回顧期間**」)守則條文適用於本公司。於回顧期間，本公司一直遵守企業管治守則的適用守則條文。

購買、出售或贖回本公司上市證券

本公司或其他任何附屬公司於回顧期間概無購買、出售或贖回本公司任何上市證券。

收購與處置

於回顧期間，本公司概無涉及任何重大收購與處置資產行為。

Material Events 重要事項

Material Litigation and Arbitration

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

Audit Committee

The audit and risk management committee of the Company (the “**Audit Committee**”) has reviewed the accounting standards and practices adopted by the Company, and discussed the matters related to auditing, internal control and financial reporting. The Audit Committee has reviewed the unaudited interim condensed consolidated financial information for the six months ended 30 June 2022 and this interim report of the Company.

Subsequent Events

Pursuant to the Company’s board resolution dated 19 July 2022, the Company plans to jointly acquire a total of 43.33% of shareholdings of Luoyang LYC Bearing Co., Ltd with several related parties. The Company plans to invest Luoyang LYC Bearing Co., Ltd through a limited partnership. The Group paid RMB389 million to acquire 16.67% shareholdings of Luoyang LYC Bearing Co., Ltd. And the transaction was completed on 25 August 2022.

重大訴訟及仲裁

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

審計委員會

本公司審計與風險管理委員會（「**審計委員會**」）已審閱本公司所採納的會計準則及慣例，並討論有關審計、內部監控及財務申報事項。審計委員會已審閱本公司截至二零二二年六月三十日止六個月未經審核中期簡明綜合財務資料及本中期報告。

期後事項

根據本公司日期為二零二二年七月十九日的董事會決議案，本公司計劃與多名關聯方共同收購洛陽LYC軸承有限公司合共43.33%股權。本公司計劃透過一間有限合夥企業對洛陽LYC軸承有限公司進行投資。本集團支付人民幣389百萬元購入洛陽LYC軸承有限公司16.67%股權。交易於二零二二年八月二十五日完成。

Report on Review of Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料的審閱報告

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

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

Introduction

We have reviewed the interim financial information set out on pages 31 to 92, which comprises the interim condensed consolidated statement of financial position of Zhengzhou Coal Mining Machinery Group Company Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2022 and the interim condensed consolidated statement of profit or loss and other comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and notes, comprising significant accounting policies and other explanatory information. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

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

Conclusion

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

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 30 August 2022

致鄭州煤礦機械集團股份有限公司董事會

(於中華人民共和國註冊成立的股份有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第31至92頁的中期財務資料，此中期財務資料包括鄭州煤礦機械集團股份有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二二年六月三十日的中期簡明綜合財務狀況表與截至該日止六個月期間的中期簡明綜合損益及其他全面收益表、中期簡明綜合權益變動表 and 中期簡明綜合現金流量表，以及附註，包括主要會計政策和其他解釋資料。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及國際會計準則第34號「中期財務報告」。貴公司董事須負責根據國際會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

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

結論

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

羅兵咸永道會計師事務所

執業會計師

香港，二零二二年八月三十日

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

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
		Note 附註		
Revenue	收入	5	15,538,288	15,082,378
Cost of sales	銷售成本	11	(12,219,232)	(11,627,811)
Gross profit	毛利		3,319,056	3,454,567
Other income	其他收入	7	252,955	183,052
Other gains and losses	其他收益及虧損	8	128,913	45,397
Selling and distribution expenses	銷售及分銷開支	11	(424,871)	(438,322)
Administrative expenses	行政開支	11	(486,935)	(622,756)
Research and development expenses	研發費用	11	(786,638)	(683,822)
Restructuring costs	重組成本	11	-	(121,536)
Accrual of net impairment losses on financial and contract assets	應計金融及合同資產減值虧損淨額	11	(98,981)	(18,493)
Share of profit of associates	應佔聯營公司溢利		16,945	19,923
Share of profit of joint ventures	應佔合營企業溢利		259	2,970
Finance costs, net	融資成本淨額	9	(137,979)	(150,397)
Profit before tax	除稅前溢利		1,782,724	1,670,583
Income tax expense	所得稅開支	10	(263,636)	(384,113)
Profit for the period	期內溢利		1,519,088	1,286,470
Profit for the period attributable to:	以下人士應佔期內溢利：			
Owners of the Company	本公司股東		1,464,553	1,202,212
Non-controlling interests	非控股權益		54,535	84,258
			1,519,088	1,286,470

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
		Note 附註	
Other comprehensive income:	其他全面收益：		
<i>Items that will not be reclassified to profit or loss:</i> 不會重新分類至損益的項目：			
Remeasurement of post-employment benefit obligations	重新計量退休福利責任		
		(8,499)	(27)
Changes in the fair value of financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產公平值變動		
		277,058	(7)
<i>Items that may be reclassified to profit or loss:</i> 可能重新分類至損益的項目：			
Exchange differences arising on translation	換算產生的匯兌差額		
		44,318	37,970
Cash flow hedging	現金流量對沖		
		(5,602)	4,861
Other comprehensive income for the period, net of income tax	期內其他全面收益，扣除所得稅		
		307,275	42,797
Total comprehensive income for the period	期內全面收益總額		
		1,826,363	1,329,267
Total comprehensive income for the period attributable to:			
Owners of the Company	本公司股東		
		1,771,828	1,245,009
Non-controlling interests	非控股權益		
		54,535	84,258
		1,826,363	1,329,267
Earnings per share	每股盈利		
– Basic (RMB)	– 基本(人民幣)	13	
		0.84	0.69
– Diluted (RMB)	– 攤薄(人民幣)	13	
		0.84	0.69

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

	Note	As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT ASSETS			
Property, plant and equipment	14	4,947,061	4,843,738
Right-of-use assets		1,821,602	1,668,455
Investment properties		337,854	377,593
Goodwill		406,410	412,850
Intangible assets	15	908,358	1,176,924
Investments in associates		182,917	171,961
Investments in joint ventures		87,237	86,978
Financial assets at fair value through other comprehensive income	16	355,695	143,752
Deferred tax assets	17	396,013	383,830
Finance lease receivables		54,503	23,149
Long-term receivables		164,815	116,849
Assets classified as held for sale		1,635	1,685
		9,664,100	9,407,764
CURRENT ASSETS			
Finance lease receivables, current portion		52,533	42,122
Long-term receivables, current portion		86,032	30,324
Inventories		7,071,594	6,242,407
Trade and other receivables	18	9,660,146	7,374,073
Transferred trade receivables		435,070	687,473
Financial assets at fair value through profit or loss	16	3,430,235	3,236,286
Financial assets at fair value through other comprehensive income	16	3,452,043	4,111,050
Derivative financial instruments	16	7,191	15,372
Tax recoverable		46,035	43,667
Bank deposits	19	3,264,086	2,944,102
Cash and cash equivalents	19	2,726,088	3,195,674
		30,231,053	27,922,550
Total assets		39,895,153	37,330,314

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
		Note 附註		
NON-CURRENT LIABILITIES	非流動負債			
Borrowings	借貸	21	1,955,000	4,630,658
Lease liabilities	租賃負債		1,221,161	1,142,850
Deferred tax liabilities	遞延稅項負債	17	187,368	246,853
Contract liabilities	合同負債		30,610	26,528
Provisions	撥備	22	45,370	62,157
Employee benefit obligations	僱員福利責任		283,386	303,261
Other non-current liabilities	其他非流動負債		214,929	188,657
			3,937,824	6,600,964
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	20	10,493,448	9,978,408
Contract liabilities	合同負債		2,640,112	2,272,366
Income tax liabilities	所得稅負債		156,034	132,287
Borrowings	借貸	21	4,890,096	1,167,952
Lease liabilities	租賃負債		130,356	103,221
Provisions	撥備	22	616,767	687,344
Liabilities associated with transferred trade receivables	與已劃轉的貿易應收款項有關的負債		435,070	687,473
Derivative financial instruments	衍生金融工具	16	67,545	49,322
			19,429,428	15,078,373
Total liabilities	總負債		23,367,252	21,679,337
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	23	1,779,493	1,779,493
Share premium	股份溢價		4,426,102	4,426,102
Reserves	儲備		9,743,945	8,589,896
Equity attributable to owners of the Company	本公司股東應佔權益		15,949,540	14,795,491
Non-controlling interests	非控股權益		578,361	855,486
Total equity	權益總額		16,527,901	15,650,977
Total equity and liabilities	權益及負債總額		39,895,153	37,330,314

The interim condensed consolidated financial statements on pages 31 to 92 were approved and authorised for issue by the Board of Directors on 30 August 2022 and are signed on its behalf by:

載列於第31至92頁的中期簡明綜合財務報表於二零二二年八月三十日經董事會批准及授權刊發，並由下列人士代表簽署：

Jiao Chengyao
焦承堯
DIRECTOR
董事

Jia Hao
賈浩
DIRECTOR
董事

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

	Attributable to owners of the Company											Non-controlling interests	Total equity
	本公司股東應佔												
	Share capital	Share premium	Treasury share	Revaluation reserve	Statutory surplus reserve	Currency translation reserve	Cash flow hedging reserves	Other reserves	Retained earnings	Total			
	股本	股份溢價	庫存股份	重估儲備	法定盈餘儲備	貨幣匯兌儲備	對沖儲備	其他儲備	保留盈利	總計	非控股權益	權益總額	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
At 31 December 2021 and at 1 January 2022 (audited)	於二零二一年十二月三十一日及二零二二年一月一日 (經審核)	1,779,493	4,426,102	(248,724)	37,926	1,198,347	(121,266)	(14,723)	161,371	7,576,965	14,795,491	855,486	15,650,977
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	1,464,553	1,464,553	54,535	1,519,088
Other comprehensive income for the period	期內其他全面收益	-	-	-	232,738	-	44,318	(5,602)	-	35,821	307,275	-	307,275
Total comprehensive income for the period	期內全面收益總額	-	-	-	232,738	-	44,318	(5,602)	-	1,500,374	1,771,828	54,535	1,826,363
Share-based payment	以股份為基礎的付款	-	-	-	-	-	-	-	3,014	-	3,014	-	3,014
Employee share schemes	僱員股份計劃	-	-	126,087	-	-	-	-	50,326	-	176,413	-	176,413
Disposal of a subsidiary (Note 25)	出售一間附屬公司(附註25)	-	-	-	-	-	(23,126)	-	-	-	(23,126)	(152,669)	(175,795)
Dividends (Note 12)	股息(附註12)	-	-	-	-	-	-	-	(774,080)	(774,080)	(178,991)	(953,071)	
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	1,779,493	4,426,102	(122,637)	270,664	1,198,347	(100,074)	(20,325)	214,711	8,303,259	15,949,540	578,361	16,527,901

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company										Non-controlling interests	Total equity
		本公司股東應佔											
		Share capital	Share premium	Treasury share	Revaluation reserve	Statutory surplus reserve	Currency translation reserve	Cash flow hedging reserves	Other reserves	Retained earnings	Total		
		股本	股份溢價	庫存股份	重估儲備	法定盈餘儲備	貨幣匯兌儲備	對沖儲備	其他儲備	保留盈利	總計		
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	1,732,471	4,199,421	-	(35,394)	1,026,520	(145,790)	(2,168)	115,203	6,173,532	13,063,795	970,036	14,033,831
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	1,202,212	1,202,212	84,258	1,286,470
Other comprehensive income for the period	期內其他全面收益	-	-	-	(34)	-	37,970	4,861	-	-	42,797	-	42,797
Total comprehensive income for the period	期內全面收益總額	-	-	-	(34)	-	37,970	4,861	-	1,202,212	1,245,009	84,258	1,329,267
Share-based payment	以股份為基礎的付款	-	-	-	-	-	-	-	5,030	-	5,030	-	5,030
Employee share schemes (Note 24)	僱員股份計劃(附註24)	42,300	205,067	(248,724)	-	-	-	-	10,352	-	8,995	-	8,995
Contributions from State-owned investors (Note b)	國有投資者的出資(附註b)	-	-	-	-	-	-	-	(95,000)	-	(95,000)	-	(95,000)
Disposal of an associate	出售一間聯營公司	-	-	-	-	-	-	-	(2,184)	-	(2,184)	-	(2,184)
Dividends (Note 12)	股息(附註12)	-	-	-	-	-	-	-	-	(372,525)	(372,525)	(57,374)	(429,899)
At 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	1,774,771	4,404,488	(248,724)	(35,428)	1,026,520	(107,820)	2,693	33,401	7,003,219	13,853,120	996,920	14,850,040

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

Note b: The other reserves mainly represent the contribution from the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government ("Henan SASAC"), the former ultimate controlling party of the Company, and was recognised as contribution from the ultimate controlling party of the Company before 1 January 2021. On 18 January 2021, Henan Machinery Investment Group Co., Ltd., the entity under Henan SASAC and one of investors of the Company, issued a notification to the Company to withdraw the capital contribution made before, and the Company repaid RMB95,000,000 to Henan Machinery Investment Group Co., Ltd in January 2021.

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

附註b: 其他儲備主要指本公司先前的最終控制方河南省人民政府國有資產監督管理委員會(「河南省國資委」)的出資，並於二零二一年一月一日前確認為本公司最終控制方的出資。於二零二一年一月十八日，河南機械裝備投資集團有限責任公司(河南省國資委轄下的實體及本公司投資者之一)向本公司發出撤回先前的出資通知，而於二零二一年一月，本公司向河南機械裝備投資集團有限責任公司償還人民幣95,000,000元。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
OPERATING ACTIVITIES	經營活動		
Profit before tax	除稅前溢利	1,782,724	1,670,583
Adjustments for:	調整：		
Finance costs	融資成本	137,979	150,397
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項的利息收入	(74,445)	(57,230)
Share of profit of associates	應佔聯營公司溢利	(16,945)	(19,923)
Share of profit of joint ventures	應佔合營企業溢利	(259)	(2,970)
Gain on disposal of property, plant and equipment, and intangible assets	出售物業、廠房及設備以及無形資產的收益	(10,685)	(1,826)
Gain on disposal of a subsidiary (Note 25)	出售一間附屬公司收益(附註25)	(195,494)	-
Gain on disposal of an associate	出售一間聯營公司收益	-	(20,257)
Dividend from financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產所得股息	-	(1,458)
Dividend from financial assets at fair value through profit and loss	以公平值計量且其變動計入損益的金融資產所得股息	-	(2,400)
Net fair value gain on financial assets at fair value through profit and loss	以公平值計量且其變動計入損益的金融資產的公平值收益淨額	(27,055)	(50,505)
Net fair value loss/(gain) of derivative financial instruments	衍生金融工具公平值虧損/(收益)淨額	56,695	(1,592)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	274,333	340,994
Depreciation of investment properties	投資物業折舊	10,310	5,750
Amortisation of intangible assets	無形資產攤銷	102,064	119,805
Depreciation of right-of-use assets	使用權資產折舊	75,122	83,756
Accrual for net impairment losses on financial and contract assets	應計金融及合同資產減值虧損淨額	98,981	18,493
Share-based payment	以股份為基礎的付款	3,014	5,030
Restricted share incentive scheme (Note 24)	限制性股票激勵計劃(附註24)	50,326	10,352
Impairment of intangible assets	無形資產減值	77,328	-
Accrual of inventory provision	應計存貨撥備	15,338	44,090
Effect of foreign exchange rate changes	匯率變動的影響	(29,828)	13,942
Operating cash flows before movements in working capital	營運資金變動前的營運現金流量	2,329,503	2,305,031
Increase in inventories	存貨增加	(1,018,948)	(753,569)
Increase in trade and other receivables	貿易及其他應收款項增加	(2,045,671)	(2,004,360)
(Increase)/decrease in long-term receivables and finance lease receivables	長期應收款項及融資租賃應收款項(增加)/減少	(145,439)	148,073
Increase in trade and other payables	貿易及其他應付款項增加	649,505	252,589
Increase in contract liabilities	合同負債增加	372,393	51,824
Cash generated from/(used in) operations	經營業務所得/(所用)現金	141,343	(412)
Income tax paid	已付所得稅	(289,155)	(400,896)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用現金淨額	(147,812)	(401,308)

Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
INVESTING ACTIVITIES	投資活動		
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項的利息收入	74,445	57,231
Government grants related to assets received	就資產收取的政府補助	35,541	22,697
Dividends from financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產所得股息	—	1,458
Dividends from financial assets at fair value through profit and loss	以公平值計量且其變動計入損益的金融資產所得股息	—	2,400
Proceeds on disposal of a subsidiary, net of cash	出售一間附屬公司所得款項，扣除現金	274,613	—
Proceeds on disposal of an associate	出售一間聯營公司所得款項	17,153	35,103
Proceeds from sale of financial assets at fair value through other comprehensive income	出售以公平值計量且其變動計入其他全面收益的金融資產所得款項	65,115	—
Proceeds on disposal of property, plant and equipment and intangible assets	出售物業、廠房及設備以及無形資產所得款項	1,946	38,048
Purchases of property, plant and equipment	購置物業、廠房及設備	(482,518)	(391,077)
Purchases of other intangible assets	購置其他無形資產	(20,105)	(34,669)
Placement for other financial assets and structured deposits	存放其他金融資產及結構性存款	(2,682,426)	(999,753)
Proceeds from other financial assets and structured deposits	其他金融資產及結構性存款所得款項	2,488,477	2,225,000
Repayment of loans receivable from a joint venture	應收一間合營企業貸款的還款	—	6,500
Payments for establishment of an associate	成立一間聯營公司的付款	—	(2,000)
Placement of bank deposits with original maturity over three months	存放原到期日三個月以上的銀行存款	(2,468,926)	(2,102,213)
Withdrawal of bank deposits with original maturity over three months and restricted cash	提取原到期日三個月以上的銀行存款及受限制現金	2,569,828	1,789,743
Placement of pledged bank deposits	存放已抵押銀行存款	(795,160)	(611,110)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	374,274	973,546
Net fair value (loss)/gain of derivative financial instruments	衍生金融工具公平值(虧損)/收益淨額	(29,640)	66,601
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)/所得現金淨額	(577,383)	1,077,505

Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
FINANCING ACTIVITIES	融資活動		
Proceeds from the equipment leasing companies	設備租賃公司所得款項	—	447,216
Proceeds from restricted share incentive scheme (Note 24)	限制性股票激勵計劃所得款項 (附註24)	—	247,367
Proceeds from new borrowings	新借貸所得款項	1,597,266	1,121,437
Repayment of redemption liability	償還贖回負債	—	(1,066,055)
Repayment of borrowings	償還借貸	(453,950)	(554,291)
Interests paid	已付利息	(121,259)	(494,215)
Dividends paid to Company's shareholders	已付本公司股東股息	(631,587)	(321,470)
Dividends paid to non-controlling interests	已付非控股權益股息	(37,227)	(57,374)
Repayment of contributions to State-owned investors	償還國有投資者出資	—	(95,000)
Principal elements of lease payments	租賃款項的本金部分	(125,972)	(92,549)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	融資活動所得/(所用)現金淨額	227,271	(864,934)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(497,924)	(188,737)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動的影響	28,338	(20,577)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日的現金及現金等價物	3,195,674	2,978,727
CASH AND CASH EQUIVALENTS AT 30 JUNE represented by cash and cash equivalents (Note 19)	於六月三十日的現金及現金等價物 指現金及現金等價物(附註19)	2,726,088	2,769,413

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

1 GENERAL INFORMATION

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

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

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

1 一般資料

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

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

於二零一七年三月九日，本公司向亞新科(中國)投資有限公司發行93,220,338股普通股。於二零一七年三月二十二日，本公司向鄭州煤礦機械集團股份有限公司—第1期員工持股計劃、百瑞信託有限責任公司、錦綉中和(北京)資本管理有限公司—錦綉天佑106號私募投資基金、天弘基金—寧波銀行—恒天財富、天弘基金—寧波銀行—天弘基金大樹定增寶2號資產管理計劃及安徽省鐵路發展基金股份有限公司發行18,129,032股普通股。於股份發行後，河南機械裝備投資集團持有本公司已發行股本總額的30.08%。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

1 GENERAL INFORMATION (Continued)

On 26 February 2021, Henan Machinery Investment Group Co., Ltd. transferred 277,195,419 A shares of the Company to Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (“Hong Yi Investment”). After the transfer, Henan Machinery Investment Group Co., Ltd. holds 243,892,381 shares of the Company (representing 14.08% of the total share capital of the Company), and Hong Yi Investment holds 277,195,419 shares of the Company, representing 16% of the total share capital of the Company. While Henan Asset Management Co., Ltd. (“Henan Asset”), the party acting in concert with Hong Yi Investment, holds 69,209,157 shares of the Company, representing 3.99% of the total share capital of the Company, Hong Yi Investment and Henan Asset held 19.99% of shares of the Company in aggregate. According to the Acting-in-Concert Agreement entered into by Hong Yi Investment and Henan Asset and the governance structure of Hong Yi Investment, Hong Yi Investment and Henan Asset have become the controlling shareholders of the Company, and the Company has no de facto controller.

On 4 June 2021, the Annual General Meeting of the Group adopted a restricted share incentive scheme (the “Scheme”) to grant and issue a total number of 42,300,000 A shares. After the completion of the grant registration of the restricted shares under the Scheme, the total share capital of the Company increased from 1,732,471,370 Shares to 1,774,771,370 Shares. As a result, the aggregate shareholding of Hong Yi Investment and Henan Asset Management Limited has been changed from 19.99% to 19.52%.

On 18 December 2021, the first vesting period of the share options granted under the 2019 Option Incentive Scheme was due, and 301 participants with number of 4,722,300 shares were eligible for option exercise in accordance with the relevant provisions of the Option Incentive Scheme. After the completion of the exercise of share options, the total share capital of the Company increased from 1,774,771,370 shares to 1,779,493,670 shares. As a result, the aggregate shareholding of Hong Yi Investment and Henan Asset Management Limited has been changed from 19.52% to 19.47%.

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

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

1 一般資料(續)

於二零二一年二月二十六日，河南機械裝備投資集團有限責任公司向泓羿投資管理(河南)合夥企業(有限合夥)(「泓羿投資」)轉讓本公司277,195,419股A股。轉讓後，河南機械裝備投資集團有限責任公司持有本公司243,892,381股股份(佔本公司總股本的14.08%)，泓羿投資持有本公司277,195,419股股份，佔本公司總股本的16%，而泓羿投資的一致行動人河南資產管理有限公司(「河南資產」)持有本公司69,209,157股股份，佔本公司總股本的3.99%，泓羿投資與河南資產合計持有本公司股份的19.99%。根據泓羿投資與河南資產簽署的《一致行動協議書》以及泓羿投資的治理結構，泓羿投資和河南資產成為本公司的控股股東，本公司並無實際控制人。

於二零二一年六月四日，本集團股東周年大會採納一項限制性股票激勵計劃(「該計劃」)，以授予及發行合共42,300,000股A股股份。該計劃項下的限制性股票授予登記完成後，本公司總股本由1,732,471,370股股份增至1,774,771,370股股份。因此，泓羿投資及河南資產管理有限公司的總持股比例已由19.99%變為19.52%。

於二零二一年十二月十八日，根據二零一九年期權激勵計劃授出的股票期權第一個歸屬期到期，而根據期權激勵計劃的相關條文符合資格行使購股權的參與者有301名，涉及4,722,300股股份。完成行使股票期權後，本公司總股本由1,774,771,370股股份增至1,779,493,670股股份。因此，泓羿投資及河南資產管理有限公司的總股權由19.52%變更為19.47%。

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

除另有界定外，中期簡明綜合財務資料以人民幣(「人民幣」)呈列。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

2 Basis of preparation of interim condensed consolidated financial information

This interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with International Accounting Standard (“IAS”) 34 Interim Financial Reporting issued by the International Accounting Standards Board (the “IASB”). The interim condensed consolidated financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 31 December 2021 and any public announcements made by the Company during the interim reporting period.

Except as described below, the accounting policies and methods of computation used in the interim condensed consolidated financial information for the six months ended 30 June 2022 are the same as those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 December 2021.

3 New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting these amended standards.

New standard, amendments and interpretation of IASs not yet adopted

The Group has not early adopted any new accounting and financial reporting standards, amendments and interpretation which have been issued but are not yet effective for the financial year ending on 31 December 2022.

2 中期簡明綜合財務資料編製基準

截至二零二二年六月三十日止六個月的中期簡明綜合財務資料根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」編製。中期簡明綜合財務資料並不包括年度財務報告一般包括的各類附註。因此，本報告應與本集團截至二零二一年十二月三十一日止年度的經審核綜合財務報表及本公司於中期報告期間刊發的任何公告一併閱讀。

除下文所述者外，截至二零二二年六月三十日止六個月的中期簡明綜合財務資料所用的會計政策及計算方法，與編製本集團截至二零二一年十二月三十一日止年度的綜合財務報表所依循者一致。

3 本集團採納的新訂及經修訂準則

若干新訂或經修訂準則適用於本報告期。本集團並無因採納該等經修訂準則而更改其會計政策或進行追溯調整。

尚未採納的新訂準則、國際會計準則修訂及詮釋

本集團並無提早採納已頒佈但於截至二零二二年十二月三十一日止財政年度尚未生效的任何新訂會計及財務報告準則、修訂及詮釋。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 Financial risk factors

(a) Liquidity risk

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

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

The Group	本集團	Weighted average interest rate 加權平均利率	On demand or less than 3 months 按要求或少於3個月 RMB'000 人民幣千元	3 months to 1 year 3個月至1年 RMB'000 人民幣千元	1 year to 2 years 1年至2年 RMB'000 人民幣千元	2 years to 5 years 2年至5年 RMB'000 人民幣千元	Total undiscounted cashflows 未貼現現金流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)							
Non-derivatives financial liabilities	非衍生金融負債							
Trade and other payables	貿易及其他應付款項	-	8,565,960	1,927,488	-	-	10,493,448	10,493,448
Liabilities associated with transferred trade receivables	與已劃轉貿易應收款項有關的負債	-	-	435,070	-	-	435,070	435,070
Borrowings	借貸	2.76	1,122,725	3,904,429	672,154	1,374,080	7,073,388	6,845,096
Lease liabilities	租賃負債	3.67	51,157	141,813	178,793	1,423,325	1,795,088	1,351,517
Derivative financial liabilities	衍生金融負債							
Designated as hedging instruments	指定為對沖工具	-	8,100	10,299	-	-	18,399	18,399
Not designated as hedging instruments	不指定為對沖工具	-	22,108	27,038	-	-	49,146	49,146
		-	9,770,050	6,446,137	850,947	2,797,405	19,864,539	19,192,676

4 金融風險因素

(a) 流動資金風險

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

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

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 Financial risk factors (Continued)

(a) Liquidity risk (Continued)

The Group	本集團	Weighted average interest rate 加權平均利率	On demand or less than 3 months 按要求或少於3個月 RMB'000 人民幣千元	3 months to 1 year 3個月至1年 RMB'000 人民幣千元	1 year to 2 years 1年至2年 RMB'000 人民幣千元	2 years to 5 years 2年至5年 RMB'000 人民幣千元	Total undiscounted cashflows 未貼現現金流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元	
As at 31 December 2021 (audited)	於二零二一年十二月三十一日 (經審核)								
Non-derivatives financial liabilities	非衍生金融負債								
Trade and other payables	貿易及其他應付款項	-	7,838,874	2,139,534	-	-	9,978,408	9,978,408	
Liabilities associated with transferred trade receivables	與已劃轉貿易應收款項有關的負債	-	57,453	630,020	-	-	687,473	687,473	
Borrowings	借貸	2.51	174,309	1,174,821	3,812,768	889,091	6,050,989	5,798,610	
Lease liabilities	租賃負債	3.72	26,313	129,330	203,109	1,135,635	1,494,387	1,246,071	
Derivative financial liabilities	衍生金融負債								
Designated as hedging instruments	指定為對沖工具	-	1,956	14,368	-	-	16,324	16,324	
Not designated as hedging instruments	不指定為對沖工具	-	10,751	22,247	-	-	32,998	32,998	
			-	8,109,656	4,110,320	4,015,877	2,024,726	18,260,579	17,759,884

(b) Fair value measurements of financial instruments

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

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

4 金融風險因素 (續)

(a) 流動資金風險 (續)

(b) 金融工具之公平值計量

本附註提供本集團如何釐定多項金融資產及金融負債公平值之資料。

本集團金融資產及金融負債之公平值根據經常性基準按公平值計量。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 Financial risk factors (Continued)

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

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

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

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

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

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

4 金融風險因素(續)

(b) 金融工具之公平值計量(續)

下表以估值方法分析按公平值列賬的金融工具。不同層級定義如下：

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

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

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

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

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 Financial risk factors (Continued)

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

4 金融風險因素 (續)

(b) 金融工具之公平值計量 (續)

Financial instruments 金融工具	Fair value as at 30 June 2022 於二零二二年六月三十日之公平值	Fair value hierarchy 公平值等級	Valuation technique and key input 估值方法及重大輸入數據
Financial assets at fair value through OCI, non-current 以公平值計量且其變動計入其他全面收益的金融資產，非流動	Listed equity securities in Hong Kong – Coal industry: Nil (31 December 2021: RMB31,752,000) 於香港的上市股本證券 – 煤炭行業：無 (二零二一年十二月三十一日：人民幣31,752,000元)	Level 1 第1級	Quoted bid prices in an active market 於活躍市場所報之買入價
Derivative financial instruments 衍生金融工具	Forward foreign exchange contract not designated as hedging instruments – RMB7,191,000 (31 December 2021: RMB15,372,000) 不指定為對沖工具的遠期外匯合同 – 人民幣7,191,000元 (二零二一年十二月三十一日：人民幣15,372,000元)	Level 2 第2級	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty. 已貼現現金流量。未來現金流量的估算乃根據遠期匯率（來自報告日期末的可觀察遠期匯率）及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。
Derivative financial instruments 衍生金融工具	Forward foreign exchange contract designated as hedging instruments – RMB18,399,000 (31 December 2021: RMB16,324,000) 指定為對沖工具的遠期外匯合同 – 人民幣18,399,000元 (二零二一年十二月三十一日：人民幣16,324,000元)	Level 2 第2級	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty. 已貼現現金流量。未來現金流量的估算乃根據遠期匯率（來自報告日期末的可觀察遠期匯率）及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。
Derivative financial instruments 衍生金融工具	Forward foreign exchange contract not designated as hedging instruments – RMB49,146,000 (31 December 2021: RMB32,998,000) 不指定為對沖工具的遠期外匯合同 – 人民幣49,146,000元 (二零二一年十二月三十一日：人民幣32,998,000元)	Level 2 第2級	Discounted cash flow. The estimated future cash flow is based on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of the counterparty. 已貼現現金流量。未來現金流量的估算乃根據遠期匯率（來自報告日期末的可觀察遠期匯率）及合同遠期利率，再按可反映對手方的信貸風險的比率貼現。

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 Financial risk factors (Continued)

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

4 金融風險因素(續)

(b) 金融工具之公平值計量(續)

Financial instruments 金融工具	Fair value as at 30 June 2022 於二零二二年六月三十日之公平值	Fair value hierarchy 公平值等級	Valuation technique and key input 估值方法及重大輸入數據
Financial assets at fair value through profit or loss	Other financial assets – RMB2,379,993,000 (31 December 2021: RMB1,286,026,000)	Level 2	Fair values of asset management schemes options contracts have been determined based on quotes from market makers, funds administrators or alternative pricing sources supported by observable inputs. The most significant inputs are market interest rates, net asset values and latest redemption prices or transaction prices of the respective asset management schemes.
以公平值計量且其變動計入損益的金融資產	其他金融資產—人民幣2,379,993,000元 (二零二一年十二月三十一日： 人民幣1,286,026,000元)	第2級	資產管理計劃期權合同的公平值乃根據市場莊家、基金管理公司或有可觀察輸入數據支持的其他價格來源的報價釐定，其中最重要的輸入數據為市場利率、各項資產管理計劃的資產淨值及最新贖回價格或交易價格。
Financial assets at fair value through profit or loss	Structured deposit – RMB218,000,000 (31 December 2021: RMB918,000,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on the contractual amount, discounted at a rate that reflects the expected return rates ranged from 1.00% to 2.82%. The higher the expected return rate, the higher the fair value.
以公平值計量且其變動計入損益的金融資產	結構性存款—人民幣218,000,000元 (二零二一年十二月三十一日： 人民幣918,000,000元)	第3級	已貼現現金流量。未來現金流量的估算乃根據合同金額，再按可反映預期回報率的比率(介乎1.00%至2.82%)貼現。預期回報率越高，公平值越高。
Financial assets at fair value through profit or loss	Other financial assets – RMB830,946,000 (31 December 2021: RMB1,030,964,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on the contractual amount, discounted at a rate that reflects the expected return rates ranged from 2.38% to 5.80%. The higher the expected return rate, the higher the fair value.
以公平值計量且其變動計入損益的金融資產	其他金融資產—人民幣830,946,000元 (二零二一年十二月三十一日： 人民幣1,030,964,000元)	第3級	已貼現現金流量。未來現金流量的估算乃根據合同金額，再按可反映預期回報率的比率(介乎2.38%至5.80%)貼現。預期回報率越高，公平值越高。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 Financial risk factors (Continued)

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

Financial instruments 金融工具	Fair value as at 30 June 2022 於二零二二年六月三十日之公平值	Fair value hierarchy 公平值等級	Valuation technique and key input 估值方法及重大輸入數據
Financial assets at fair value through OCI, current	Notes receivables – RMB3,452,043,000 (31 December 2021: RMB4,111,050,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on the contractual amount, discounted at a rate that reflects the expected discounted rate range from 0.9% to 3.95%. The higher the discount rate, the lower the fair value.
以公平值計量且其變動計入其他全面收益的金融資產，即期	應收票據—人民幣3,452,043,000元 (二零二一年十二月三十一日： 人民幣4,111,050,000元)	第3級	已貼現現金流量。未來現金流量的估算乃根據合同金額，再按0.9%至3.95%的比率貼現。貼現率越高，公平值越低。
Financial assets at fair value through OCI, non-current	Equity interest in unlisted company with no open market price quote – RMB355,695,000 (31 December 2021: RMB112,000,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on expected volatility, discount for lack of marketability ("DLOM"), and discount rate. The higher the expected volatility, the lower the fair value. The higher the DLOM, the lower the fair value. The higher the discount rate, the lower the fair value.
以公平值計量且其變動計入其他全面收益的金融資產，非即期	並無公開市場報價的非上市公司股本權益—人民幣355,695,000元 (二零二一年十二月三十一日： 人民幣112,000,000元)	第3級	已貼現現金流量。未來現金流量的估算乃根據預期波動(按缺乏市場流通性貼現(「缺乏市場流通性貼現」))及貼現率。預期波動越大，公平值越低。缺乏市場流通性貼現越高，公平值越低。貼現率越高，公平值越低。
Financial assets at fair value through profit or loss	Equity interest in unlisted company with no open market price quote – RMB1,296,000 (31 December 2021: RMB1,296,000)	Level 3	Discounted cash flow. The estimated future cash flow is based on expected volatility, discount for lack of marketability ("DLOM"), and discount rate. The higher the expected volatility, the lower the fair value. The higher the DLOM, the lower the fair value. The higher the discount rate, the lower the fair value.
以公平值計量且其變動計入損益的金融資產	並無公開市場報價的非上市公司股本權益—人民幣1,296,000元 (二零二一年十二月三十一日： 人民幣1,296,000元)	第3級	已貼現現金流量。未來現金流量的估算乃根據預期波動(按缺乏市場流通性貼現(「缺乏市場流通性貼現」))及貼現率。預期波動越大，公平值越低。缺乏市場流通性貼現越高，公平值越低。貼現率越高，公平值越低。

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

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

4 金融風險因素(續)

(b) 金融工具之公平值計量(續)

期內第1級、第2級及第3級之間並無轉撥。

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

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中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5 Revenue

5 收入

		Six months ended 30 June 2022 截至二零二二年六月三十日止六個月		
		Manufacture of coal mining machinery 製造 煤礦機械 RMB'000 人民幣千元 (unaudited) (未經審核)	Manufacture of auto parts 製造 汽車零部件 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of auto parts	汽車零部件的銷售	–	7,614,071	7,614,071
Sales of hydraulic roof supports	液壓支架的銷售	4,417,014	–	4,417,014
Revenue from steel and other materials trading	鋼鐵及其他原料貿易的收入	2,047,569	14,110	2,061,679
Sales of spare parts for coal mining machinery	煤礦機械配件的銷售	1,130,843	–	1,130,843
Sales of other coal mining equipment	其他採煤設備的銷售	218,382	–	218,382
Other revenue	其他收入	55,139	41,160	96,299
		7,868,947	7,669,341	15,538,288

		Six months ended 30 June 2021 截至二零二一年六月三十日止六個月		
		Manufacture of coal mining machinery 製造 煤礦機械 RMB'000 人民幣千元 (unaudited) (未經審核)	Manufacture of auto parts 製造 汽車零部件 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of auto parts	汽車零部件的銷售	–	8,822,319	8,822,319
Sales of hydraulic roof supports	液壓支架的銷售	3,586,796	–	3,586,796
Revenue from steel and other materials trading	鋼鐵及其他原料貿易的收入	1,553,842	21,429	1,575,271
Sales of spare parts for coal mining machinery	煤礦機械配件的銷售	914,412	–	914,412
Sales of other coal mining equipment	其他採煤設備的銷售	57,932	–	57,932
Other revenue	其他收入	86,497	39,151	125,648
		6,199,479	8,882,899	15,082,378

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6 Segment information

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

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

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

6 分部資料

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

主要營運決策者主要使用分部淨利潤的計量評估經營分部表現。

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

		Manufacture of coal mining machinery	Manufacture of auto parts	Total
		製造 煤礦機械	製造 汽車零部件	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
		(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)
Six months ended 30 June 2022	截至二零二二年六月三十日			
	止六個月			
Segment revenue	分部收入	7,868,948	7,669,340	15,538,288
Segment net profit excluding interest expense of redemption liabilities	分部淨利潤，不包括贖回負債利息開支	1,301,678	217,410	1,519,088
Six months ended 30 June 2021	截至二零二一年六月三十日			
	止六個月			
Segment revenue	分部收入	6,199,479	8,882,899	15,082,378
Segment net profit excluding interest expense of redemption liabilities	分部淨利潤，不包括贖回負債利息開支	1,153,161	154,339	1,307,500

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6 Segment information (Continued)

6 分部資料(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Segment revenue and consolidated revenue	分部收入及綜合收入	15,538,288	15,082,378
Segment net profit excluding interest expense of redemption liabilities	分部淨利潤，不包括贖回負債利息開支	1,519,088	1,307,500
Interest expense on redemption liabilities	贖回負債利息開支	—	(21,030)
Consolidated profit for the period	期內綜合溢利	1,519,088	1,286,470

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

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
SEGMENT ASSETS	分部資產		
Manufacture of coal mining machinery	製造煤礦機械	25,701,412	22,763,293
Manufacture of auto parts	製造汽車零部件	13,787,331	14,154,171
Total segment assets	總分部資產	39,488,743	36,917,464
Goodwill	商譽	406,410	412,850
Consolidated assets	綜合資產	39,895,153	37,330,314
SEGMENT LIABILITIES	分部負債		
Manufacture of coal mining machinery	製造煤礦機械	14,586,644	12,885,253
Manufacture of auto parts	製造汽車零部件	8,780,608	8,794,084
Consolidated liabilities	綜合負債	23,367,252	21,679,337

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6 Segment information (Continued)

Geographical information

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
The PRC	中國	10,179,734	10,068,259
Germany	德國	2,139,173	2,496,933
Other countries	其他國家	3,219,381	2,517,186
		15,538,288	15,082,378

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

6 分部資料(續)

地域資料

收入按客戶地點的分析如下：

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

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6 Segment information (Continued)

Geographical information (Continued)

6 分部資料(續)

地域資料(續)

		At 30 June 2022 於二零二二年六月三十日		
		Segment assets	Investment in associates and joint ventures 於 聯營公司及 合營企業的 投資	Additions to non-current assets 添置 非流動資產
		RMB'000 人民幣千元 (unaudited) (未經審核)	RMB'000 人民幣千元 (unaudited) (未經審核)	RMB'000 人民幣千元 (unaudited) (未經審核)
Manufacture of coal mining machinery	製造煤礦機械			
The PRC	中國	25,737,803	180,416	345,915
Germany	德國	3,150	–	–
Other countries	其他國家	54,942	–	388
Manufacture of auto parts	製造汽車零部件			
The PRC	中國	7,479,332	89,738	325,709
Germany	德國	2,053,781	–	37,610
Other countries	其他國家	4,441,845	–	130,029
Total segment assets	總分部資產	39,770,853	270,154	839,651
Elimination	對銷	(282,110)		
Unallocated: Goodwill	未分配： 商譽	406,410		
Total assets as per the financial position	財務狀況所示總資產	39,895,153		

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6 Segment information (Continued)

Geographical information (Continued)

6 分部資料(續)

地域資料(續)

		At 31 December 2021 於二零二一年十二月三十一日		
		Segment assets	Investment in associates and joint ventures 於聯營公司 及合營企業 的投資	Additions to non-current assets 添置非流動 資產
		分部資產 RMB'000 人民幣千元 (audited) (經審核)	RMB'000 人民幣千元 (audited) (經審核)	RMB'000 人民幣千元 (audited) (經審核)
Manufacture of coal mining machinery	製造煤礦機械			
The PRC	中國	22,748,968	170,842	427,414
Germany	德國	3,246	–	–
Other countries	其他國家	26,145	–	113
Manufacture of auto parts	製造汽車零部件			
The PRC	中國	7,584,037	88,097	323,222
Germany	德國	2,287,384	–	268,792
Other countries	其他國家	4,371,882	–	753,377
Total segment assets	總分部資產	37,021,662	258,939	1,772,918
Elimination	對銷	(104,198)		
Unallocated: Goodwill	未分配: 商譽	412,850		
Total assets as per the financial position	財務狀況所示總資產	37,330,314		

Information about major customers

Note: No customer contributed over 10% of the total revenue of the Group for the six months ended 30 June 2022 and 2021.

主要客戶信息

附註：截至二零二二年及二零二一年六月三十日止六個月，並無佔本集團總收入超過10%的客戶。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

7 Other income

7 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Government grants (Note)	政府補助(附註)	178,510	125,821
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項的利息收入	74,445	57,231
		252,955	183,052

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

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

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

8 Other gains and losses

8 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Gain on disposal of a subsidiary (Note 25)	出售一間附屬公司的收益(附註25)	195,494	-
Net foreign exchange gain/(loss)	外匯虧損收益/(虧損)淨額	29,828	(13,944)
Net fair value gain on financial assets at fair value through profit or loss	以公平值計量且其變動計入損益的金融資產的公平值收益淨額	27,055	50,505
Gain on disposal of property, plant and equipment, and intangible assets	出售物業、廠房及設備以及無形資產的收益	10,685	1,826
Gain on disposal of an associate	出售一間聯營公司的收益	-	20,257
Dividends from financial assets through profit or loss	計入損益的金融資產所得股息	-	2,400
Dividends from financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產所得股息	-	1,458
Impairment of intangible assets (Note 15)	無形資產減值(附註15)	(77,328)	-
Net fair value (loss)/gain on derivative financial instruments	衍生金融工具公平值(虧損)/收益淨額	(56,695)	1,592
Others	其他	(126)	(18,697)
		128,913	45,397

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

9 Finance costs, net

9 融資成本淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interests on bank borrowings	銀行借貸利息	118,834	106,783
Interests on leases	租賃利息	19,145	18,873
Interests on redemption liabilities	贖回負債利息	—	24,741
		137,979	150,397

10 Income tax expense

10 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current income tax	即期所得稅	326,617	347,962
Deferred income tax	遞延所得稅	(62,981)	36,151
		263,636	384,113

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

10 Income tax expense (Continued)

(a) PRC corporate income tax

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

In accordance with the PRC tax laws, standard corporate income tax rate is 25%. The Company and certain subsidiaries are qualified for new/high-tech technology enterprises status and enjoyed preferential income tax rate of 15% during the first half of 2022 and 2021.

(b) Germany profits tax

Applicable profit tax rate of Germany is 29%. During the first half of 2022, no profit tax has been provided due to accumulated losses (2021: Nil).

(c) Others

Applicable profit tax rates of the Group's other subsidiaries are between 9% and 34.01% for the first half of 2022 (2021: between 9% to 34.01%).

During the first half of 2022, the applicable profit tax rate of SEG Automotive France SAS Corporation decreased from 27.37% to 25.00%.

10 所得稅開支(續)

(a) 中國企業所得稅

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

根據中國稅法，標準企業所得稅率為25%。於二零二二年及二零二一年上半年，本公司及若干附屬公司符合高新技術企業資格，享受15%的優惠所得稅率。

(b) 德國利得稅

德國適用的利得稅率為29%。於二零二二年上半年，由於出現累計虧損，因此未計提利得稅撥備(二零二一年：無)。

(c) 其他

於二零二二年上半年，本集團其他附屬公司適用的利得稅率介乎9%至34.01%之間(二零二一年：介乎9%至34.01%之間)。

於二零二二年上半年，索恩格汽車法國有限公司適用的利得稅率由27.37%下降至25.00%。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

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

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Raw material costs	原材料成本	10,580,041	9,984,136
Employee benefits expenses (including directors)	僱員福利開支(包括董事)	1,798,956	1,942,967
Depreciation for property, plant and equipment	物業、廠房及設備折舊	274,333	340,994
Service fee	服務費	212,871	237,726
Freight charges	貨運費	210,707	173,769
Amortization of intangible assets	無形資產攤銷	102,064	119,805
Depreciation of right-of-use assets	使用權資產折舊	75,122	83,756
Tax and surcharges	稅項及附加費用	63,353	64,575
Provision for impairment of trade and other receivables	貿易及其他應收款項減值撥備	98,981	18,493
Rental	租金	15,107	14,958
Depreciation for investment properties	投資物業折舊	10,310	5,750
Reversal of write-down of inventories	存貨撇減撥回	(15,483)	(42,705)
Others	其他	590,295	568,516
		14,016,657	13,512,740

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

12 Dividends

12 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Dividends recognised as distribution during the year	年內確認為分派的股息		
– 2021 Final (RMB0.435 per share)	– 二零二一年末期 (每股人民幣0.435元)	774,080	–
– 2020 Final (RMB0.2099 per share)	– 二零二零年末期 (每股人民幣0.2099元)	–	372,525
		774,080	372,525

During the current interim period, a final dividend in respect of the year ended 31 December 2021 of RMB0.435 per share was declared to the owners of the Company. The aggregate amount of the final dividend declared in the interim period amounted to approximately RMB774,080,000. The directors of the Company have determined that no dividend will be paid in respect of the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

於本中期期間，本公司向股東宣派截至二零二一年十二月三十一日止年度末期股息每股人民幣0.435元。中期期間宣派的末期股息總額約為人民幣774,080,000元。本公司董事確定不會就截至二零二二年六月三十日止六個月派付股息(截至二零二一年六月三十日止六個月：無)。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

13 Earnings per share

(a) Basic earnings per share

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

13 每股盈利

(a) 每股基本盈利

本公司股東應佔的每股基本盈利按以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Earning for the purpose of basic earnings per share (profit for the year attributable to owners of the Company)	計算每股基本盈利的盈利 (本公司股東應佔年內溢利)	1,464,553	1,202,212
Weighted average number of ordinary shares for the purpose of basic earnings per share	計算每股基本盈利的普通股 加權平均數	1,737,847,159	1,732,513,670
Earnings per share (RMB)	每股盈利(人民幣)	0.84	0.69

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

13 Earnings per share (Continued)

(b) Diluted earnings per share

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

13 每股盈利(續)

(b) 每股攤薄盈利

每股攤薄盈利透過調整已發行普通股加權平均數以假設所有具潛在攤薄影響的普通股已轉換進行計算。本公司有兩類具潛在攤薄影響的普通股：購股權及限制性股票激勵。購股權及限制性股票激勵獲假設已轉換為普通股。

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Earnings:	盈利：		
Profit attributable to the ordinary equity holders of the Company used in the diluted earnings per share calculation	計算每股攤薄盈利所用本公司普通股權益持有人應佔溢利	1,464,553	1,202,212
Number of shares:	股份數目：		
Weighted average number of ordinary shares in issue during the year per share calculation	計算年內每股已發行普通股的加權平均數	1,737,847,159	1,734,299,882
Add: share options	加：購股權	5,211,068	5,584,023
restricted share incentive	限制性股票激勵	-	232,071
Weighted average number of ordinary shares in issue and potential ordinary shares used as the denominator in calculating diluted earnings per share	於計算每股攤薄盈利時用作分母的已發行及潛在普通股加權平均數	1,743,058,227	1,740,115,976
Diluted earnings per share (RMB)	每股攤薄盈利(人民幣)	0.84	0.69

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

14 Property, plant and equipment

14 物業、廠房及設備

		Buildings 樓宇 RMB'000 人民幣千元	Plant and machinery 廠房及機器 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Other equipment 其他設備 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本						
At 31 December 2021 (audited)	於二零二一年十二月三十一日(經審核)	1,669,727	4,004,390	53,961	865,312	1,029,764	7,623,154
Additions	添置	6,531	91,876	1,935	31,261	350,965	482,568
Transfer	轉撥	14,766	66,569	3,945	117,033	(202,313)	-
Disposals	出售	-	(28,361)	(3,659)	(13,810)	(16,231)	(62,061)
Disposal of a subsidiary	出售一間附屬公司	(36,657)	(124,459)	(927)	(1,748)	(4,125)	(167,916)
Transfer in from investment properties	轉撥自投資物業	-	-	-	-	29,429	29,429
Currency exchange	貨幣兌換	668	(28,929)	11	(40,098)	(2,909)	(71,257)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	1,655,035	3,981,086	55,266	957,950	1,184,580	7,833,917
ACCUMULATED DEPRECIATION AND IMPAIRMENT	累計折舊及減值						
At 31 December 2021 (audited)	於二零二一年十二月三十一日(經審核)	441,255	1,741,042	27,717	572,104	(2,702)	2,779,416
Provided for the period	期內撥備	23,038	192,030	3,183	56,082	-	274,333
Impairment loss for the period	期內減值虧損	-	(483)	(447)	-	(1,910)	(2,840)
Elimination on disposals	出售時對銷	-	(27,602)	(2,702)	(12,779)	-	(43,083)
Elimination on disposal of a subsidiary	出售一間附屬公司時對銷	(11,406)	(40,204)	(534)	-	-	(52,144)
Currency exchange	貨幣兌換	(1,196)	(31,404)	3	(37,619)	1,390	(68,826)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	451,691	1,833,379	27,220	577,788	(3,222)	2,886,856
CARRYING VALUES	賬面值						
At 31 December 2021 (audited)	於二零二一年十二月三十一日(經審核)	1,228,472	2,263,348	26,244	293,208	1,032,466	4,843,738
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	1,203,344	2,147,707	28,046	380,162	1,187,802	4,947,061

The Group was in process of obtaining the relevant property ownership certificates for buildings with a net book value of RMB51,309,000 as at 30 June 2022 (31 December 2021: RMB52,378,000). In the opinion of the directors of the Company, the relevant property ownership certificates can be obtained in due time without incurring significant costs.

The Group has pledged property, plant and equipment with a net book value of approximately RMB217,024,000 as at 30 June 2022 (31 December 2021: RMB195,578,000) to secure banking facilities granted to the Group.

本集團正獲取於二零二二年六月三十日賬面淨值為人民幣51,309,000元(二零二一年十二月三十一日：人民幣52,378,000元)的樓宇相關物業所有權證。本公司董事認為可適時取得相關物業所有權證，而不會產生重大成本。

於二零二二年六月三十日，本集團已質押賬面淨值約人民幣217,024,000元(二零二一年十二月三十一日：人民幣195,578,000元)的物業、廠房及設備，為本集團獲授的銀行融資作抵押。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

15 Intangible assets

15 無形資產

		Trademark 商標 RMB'000 人民幣千元	Software 軟件 RMB'000 人民幣千元	Development costs 開發成本 RMB'000 人民幣千元	Patent right 專利 RMB'000 人民幣千元	Customer relationship 客戶關係 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本						
At 31 December 2021	於二零二一年十二月三十一日	77,860	165,960	765,000	588,754	553,373	2,150,947
Additions	添置	–	4,019	16,086	–	–	20,105
Disposals	出售	–	(5)	(415)	–	–	(420)
Disposal of a subsidiary	出售一間附屬公司	–	–	–	(55,590)	(145,920)	(201,510)
Currency exchange	貨幣兌換	–	(4,441)	(21,721)	(9,630)	(8,431)	(44,223)
At 30 June 2022	於二零二二年六月三十日	77,860	165,533	758,950	523,534	399,022	1,924,889
AMORTISATION	攤銷						
At 31 December 2021	於二零二一年十二月三十一日	68,875	144,160	112,200	293,249	232,829	851,313
Charge for the period	期內扣除	3,709	11,155	31,685	33,097	22,418	102,064
Disposals	出售	–	(5)	–	–	–	(5)
Disposal of a subsidiary	出售一間附屬公司	–	–	–	(41,930)	(74,176)	(116,106)
Currency exchange	貨幣兌換	–	(3,958)	(3,228)	(5,660)	(3,520)	(16,366)
At 30 June 2022	於二零二二年六月三十日	72,584	151,352	140,657	278,756	177,551	820,900
IMPAIRMENT	減值						
At 31 December 2021	於二零二一年十二月三十一日	–	790	121,530	390	–	122,710
Additions	添置	–	–	77,328	–	–	77,328
Currency exchange	貨幣兌換	–	(23)	(4,363)	(11)	–	(4,397)
At 30 June 2022	於二零二二年六月三十日	–	767	194,495	379	–	195,641
CARRYING VALUES	賬面值						
At 31 December 2021 (audited)	於二零二一年十二月三十一日 (經審核)	8,985	21,010	531,270	295,115	320,544	1,176,924
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	5,276	13,414	423,798	244,399	221,471	908,358

Total research and development expenses incurred during six months ended 30 June 2022 was approximately RMB802,724,000 (30 June 2021: RMB716,842,000), among which, RMB16,086,000 (30 June 2021: RMB33,020,000) related to auto parts technology project have been capitalised as development costs. As at 30 June 2022, part of the related development projects was still in progress. During six months ended 30 June 2022, the Group assessed the BRM technology impairment considering the future market outlook of the technology, and made an impairment of about RMB77,328,000, which belong to the manufacture of auto parts segment.

截至二零二二年六月三十日止六個月產生的總研發開支約為人民幣802,724,000元(二零二一年六月三十日: 人民幣716,842,000元), 其中有關於汽車零部件技術項目人民幣16,086,000元(二零二一年六月三十日: 人民幣33,020,000元)已資本化為開發成本。於二零二二年六月三十日, 部分相關開發項目仍在進行。截至二零二二年六月三十日止六個月, 考慮到該技術日後的市場前景, 本集團對BRM技術進行減值評估, 並作出減值約人民幣77,328,000元, 屬於製造汽車零部件分部。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

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

Financial assets at fair value through other comprehensive income

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

以公平值計量且其變動計入其他全面收益的金融資產

		As at 30 June 2022 於二零二二年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Non-current assets	非流動資產		
Unlisted equity securities	非上市股本證券	355,695	112,000
Equity securities listed in Hong Kong	於香港上市的股本證券	—	31,752
		355,695	143,752
Current assets	流動資產		
Notes receivable	應收票據	3,452,043	4,111,050

Financial assets at fair value through profit or loss

以公平值計量且其變動計入損益的金融資產

		As at 30 June 2022 於二零二二年六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current assets	流動資產		
Other financial assets (Note a)	其他金融資產(附註a)	3,210,939	2,316,990
Structured deposits	結構性存款	218,000	918,000
Unlisted equity securities	非上市股本證券	1,296	1,296
		3,430,235	3,236,286

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

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

Financial assets at fair value through profit or loss
(Continued)

Note:

- (a) As at 30 June 2022 and 31 December 2021, the other financial assets were as following:

	As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Assets management products (i) 資產管理產品(i)	2,379,993	1,286,026
Principal guaranteed financial products 保本金融產品	520,000	580,000
Principal non-guaranteed floating financial products 非保本浮動金融產品	310,946	450,964
	3,210,939	2,316,990

- (i) As at 30 June 2022, the Group held some assets management products amounting to RMB2,379,993,000. The assets management products are the combination of different investment portfolios and are managed by the securities companies entrusted by the Group. The fair value of the assets management products are assessed based on the fair value changes of underlying investment portfolios.

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

以公平值計量且其變動計入損益的金融資產(續)

附註：

- (a) 於二零二二年六月三十日及二零二一年十二月三十一日，其他金融資產如下：

- (i) 於二零二二年六月三十日，本集團持有部分資產管理產品人民幣2,379,993,000元。該等資產管理產品由不同投資組合共同組成，並由本集團委託的證券公司管理。資產管理產品的公平值乃根據相關投資組合的公平值變動評估。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

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

Derivative financial instruments

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

Derivative financial assets

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Not designated as hedging instruments	不指定為對沖工具	7,191	15,372

Derivative financial liabilities

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Not designated as hedging instruments	不指定為對沖工具	49,146	32,998
Designated as hedging instruments	指定為對沖工具	18,399	16,324
		67,545	49,322

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

衍生金融工具

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

衍生金融資產

衍生金融負債

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17 Deferred tax assets/liabilities

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

17 遞延稅項資產／負債

就財務報告而言，遞延稅項結餘分析如下：

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Deferred tax assets to be recovered	將予收回的遞延稅項資產		
– within 12 months	– 12個月內	218,404	210,262
– after 12 months	– 12個月後	229,636	216,028
		448,040	426,290
Deferred tax liabilities to be settled	將予償付的遞延稅項負債		
– within 12 months	– 12個月內	(32,240)	(29,941)
– after 12 months	– 12個月後	(207,155)	(259,372)
		(239,395)	(289,313)
Deferred tax assets, net	遞延稅項資產淨值	208,645	136,977

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17 Deferred tax assets/liabilities (Continued)

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

17 遞延稅項資產／負債(續)

所確認的主要遞延稅項資產／負債及其變動如下：

	Trade receivable loss allowance	Write-down of inventory	Accruals and provision	Unrealized profit	Property, plant and equipment tax difference	Intangible assets tax difference	Revaluation on prepaid lease payments	Revaluation of intangible assets	Revaluation of property, plant and equipment	Others	Total
	貿易應收款項虧損撥備	存貨撇減	應計開支及撥備	未變現利潤	物業、廠房及設備稅項差異	無形資產稅項差異	預付租賃款項重估	無形資產重估	物業、廠房及設備重估	其他	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
The Group	本集團										
At 31 December 2021	於二零二一年十二月三十一日(經審核)										
(audited)	96,645	17,516	181,871	27,434	(34,734)	5	(16,296)	(141,738)	(40,080)	46,354	136,977
Credit/(charge) to profit or loss	10,906	5,123	11,777	1,803	(15,181)	114	283	35,562	2,814	9,780	62,981
Disposal of a subsidiary	(2,776)	(2,307)	(3,496)	-	(334)	-	2,870	12,816	1,333	-	8,106
Currency exchange	47	(237)	(985)	-	(702)	(2)	-	2,444	513	(497)	581
At 30 June 2022	於二零二二年六月三十日(未經審核)										
(unaudited)	104,822	20,095	189,167	29,237	(50,951)	117	(13,143)	(90,916)	(35,420)	55,637	208,645

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

遞延稅項資產及負債互相抵銷後的結餘淨額如下：

	At 30 June 2022	At 31 December 2021
	於二零二二年六月三十日	於二零二一年十二月三十一日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(unaudited)	(audited)
	(未經審核)	(經審核)
Deferred tax assets, net	396,013	383,830
Deferred tax liabilities, net	(187,368)	(246,853)
	208,645	136,977

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17 Deferred tax assets/liabilities (Continued)

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Unused tax losses	未動用稅項虧損	4,148,718	4,174,920

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

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
31 December 2022	二零二二年十二月三十一日	–	1,377
31 December 2023	二零二三年十二月三十一日	–	–
31 December 2024	二零二四年十二月三十一日	–	–
31 December 2025	二零二五年十二月三十一日	2,107	2,113
31 December 2026	二零二六年十二月三十一日	3,198	5,961
31 December 2027	二零二七年十二月三十一日	12,117	–
No expiry date	無屆滿日期	4,131,296	4,165,469
		4,148,718	4,174,920

17 遞延稅項資產／負債(續)

於報告期末，本集團有下列未確認的未動用稅項虧損：

由於無法預測未來溢利來源，故概無就上述稅項虧損確認遞延稅項資產。

上述未確認稅項虧損的屆滿日期如下：

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

18 Trade and other receivables

18 貿易及其他應收款項

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	貿易應收款項	7,811,665	6,268,846
Less: loss allowance	減：虧損撥備	(621,243)	(545,649)
		7,190,422	5,723,197
Prepayments to suppliers	向供應商預付款項	964,650	727,630
Financial asset receivable (note)	應收金融資產(附註)	500,000	-
Other tax recoverable	其他可收回稅項	429,392	542,903
Deposits	訂金	128,591	111,567
Receivable from disposal of an associate	出售一間聯營公司應收款項	65,526	81,908
Staff advances	僱員墊款	19,239	10,305
Others	其他	398,258	215,255
Less: loss allowance	減：虧損撥備	(35,932)	(38,692)
		2,469,724	1,650,876
Total trade and other receivables	貿易及其他應收款項合計	9,660,146	7,374,073

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

18 Trade and other receivables (Continued)

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 180 days	180天內	5,584,887	4,356,449
Over 180 days but within 1 year	超過180天但1年內	972,982	935,779
Over 1 year but within 2 years	超過1年但2年內	579,938	378,746
Over 2 years within 3 years	超過2年但3年內	52,615	52,223
		7,190,422	5,723,197

Note: In February 2022, the Group purchased a financial asset receivable amounting to RMB500 million from a third party securities company. The estimated annual yield rate is 4.5% and the financial asset receivable will be due in December 2022.

18 貿易及其他應收款項(續)

以下為各報告期末按發票日期呈列的貿易應收款項扣除虧損撥備後的賬齡分析：

附註：於二零二二年二月，本集團自第三方證券公司購入應收金融資產人民幣500百萬元。估計年收益率為4.5%，而應收金融資產將於二零二二年十二月到期。

Movement of loss allowance on trade and other receivables

貿易及其他應收款項的虧損撥備變動

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Opening balance	期初結餘	584,341	673,803
Accrual during the period	期內預提	93,155	30,908
Write off	撇銷	(821)	(90,920)
Disposal of a subsidiary	出售一間附屬公司	(18,505)	-
Currency exchange	貨幣兌換	(995)	(1,199)
Closing balance	期末結餘	657,175	612,592

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

19 Cash and cash equivalents/bank deposits

19 現金及現金等價物／銀行存款

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Cash and cash equivalents	現金及現金等價物		
Cash	現金	161	411
Bank deposits with original maturity within three months or less	原到期日為三個月或以下的銀行存款	2,725,927	3,195,263
Cash and cash equivalents	現金及現金等價物	2,726,088	3,195,674
Bank deposits	銀行存款		
Pledged bank deposits	已抵押銀行存款	795,160	374,274
Bank deposits with original maturity over three months	原到期日為三個月以上的銀行存款	2,468,926	2,249,706
Restricted cash	受限制現金	-	320,122
		3,264,086	2,944,102

Pledged bank deposits represent deposits pledged to banks to secure bank acceptance bills and letters of guarantee and are therefore classified as current assets. The pledged bank deposits carry interest at market rates which ranged from 0.0001% to 2.75% per annum as at 30 June 2022 (31 December 2021: 0.001% to 2.25% per annum).

已抵押銀行存款為抵押予銀行以獲取銀行承兌匯票及保函的保證金，因此被分類為流動資產。已抵押銀行存款按市場利率計息，於二零二二年六月三十日，年利率介乎0.0001%至2.75%（二零二一年十二月三十一日：年利率0.001%至2.25%）。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

20 Trade and other payables

20 貿易及其他應付款項

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Notes payable (Note a)	應付票據(附註a)	3,423,406	2,470,233
Trade payable (Note a)	貿易應付款項(附註a)	5,024,664	4,989,188
		8,448,070	7,459,421
Salary and bonus payables (Note b)	應付工資與獎金(附註b)	404,402	1,006,865
Deposits (Note c)	訂金(附註c)	92,841	86,937
Interest payable	應付利息	19,263	21,688
Dividends payable	應付股息	142,493	–
Other taxes payable	其他應付稅項	616,864	511,726
Restrictive shares payable (Note 24)	應付限制性股票(附註24)	122,637	248,724
Factoring payable (Note d)	保理應付款項(附註d)	33,032	29,735
Accruals and other payables (Note e)	預提及其他應付款項(附註e)	613,846	613,312
		10,493,448	9,978,408

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

20 Trade and other payables (Continued)

Notes:

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 1 year	1年內	8,164,910	7,179,570
Over 1 year	超過1年	283,160	279,851
		8,448,070	7,459,421

- (b) Pursuant to the board resolution of "Distribution plan of 2019-2021 super profit incentive scheme of Zhengzhou Coal Mining Machinery Group Co., Ltd" dated 28 March 2022, the Group paid 8% of the total long-term super profit incentive scheme amounting to RMB40,791,000 in cash directly to the relevant employees, and contributed the remaining 92% of the total long-term super profit incentive scheme amounting to RMB469,102,000 into three trusts on behalf of relevant rewarded employees. The three trusts are operated independently under the instructions of the trust committees.
- (c) Deposits represent the deposits received from suppliers for transportation and other services.
- (d) In 2020, a subsidiary of the Group entered into an agreement to arrange factoring upon certain accounts receivables with a bank, and the Group derecognized those accounts receivables due to the factoring meets the derecognition criteria of financial assets under IFRS. The factoring payable balance represented the cash flow received from the accounts receivables but did not pay to the bank yet as the Group acted as an agent to collect cash flows on behalf of the bank under the arrangement.
- (e) Accruals and other payables mainly consist of payables for the acquisition of property, plant and equipment, rental payables, sales rebate and payables for other services.

20 貿易及其他應付款項(續)

附註：

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

- (b) 根據日期為二零二二年三月二十八日的董事會決議案《鄭州煤礦機械集團股份有限公司二零一九年至二零二一年超利潤激勵分配方案》，本集團以現金直接向相關僱員支付長期超利潤激勵方案總額的8%，金額為人民幣40,791,000元，並將長期超利潤激勵方案總額餘下的92%（即人民幣469,102,000元）代相關獲授僱員供款至三項信託。三項信託按信託委員會的指示獨立營運。
- (c) 訂金指從供應商所收到運輸及其他服務的訂金。
- (d) 於二零二零年，本集團一間附屬公司與一銀行訂立一份協議以就若干應收賬款安排保理，而由於保理符合國際財務報告準則項下的金融資產終止確認標準，本集團已終止確認該等應收賬款。保理應付款項結餘指本集團因根據該安排擔任代理代表該銀行收取現金流量而已從應收賬款收取，但尚未向該銀行支付的現金流量。
- (e) 預提及其他應付款項主要包括用於收購物業、廠房及設備的應付款項、應付租金、銷售回扣及其他服務的應付款項。

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21 Borrowings

21 借貸

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Non-current:	非即期：		
– Bank borrowings – secured (Note b, c)	– 銀行借貸 – 有抵押(附註b、c)	1,499,798	1,650,018
– Bank borrowings – unsecured	– 銀行借貸 – 無抵押	4,151,373	3,258,769
Less: current portion of non-current borrowings	減：非即期借貸的即期部分	(3,696,171)	(278,129)
		1,955,000	4,630,658
Current:	即期：		
– Bank borrowings – secured (Note a, c)	– 銀行借貸 – 有抵押(附註a、c)	740,363	572,177
– Bank borrowings – unsecured	– 銀行借貸 – 無抵押	453,562	317,646
Add: current portion of non-current borrowings	加：非即期借貸的即期部分	3,696,171	278,129
		4,890,096	1,167,952
Total borrowings	借貸總額	6,845,096	5,798,610
Secured (Note: a, b, c)	有抵押(附註：a、b、c)	2,240,161	2,222,195
Unsecured	無抵押	4,604,935	3,576,415
		6,845,096	5,798,610
Fixed-rate borrowings	定息借貸	472,562	150,646
Variable-rate borrowings	浮息借貸	6,372,534	5,647,964
		6,845,096	5,798,610

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中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

21 Borrowings (Continued)

Notes:

- (a) As at 30 June 2022, the balance of bank borrowings totalling RMB24,000,000 (31 December 2021: RMB38,000,000) were secured by the pledge of the land use rights and property, plant and equipment.
- (b) As at 30 June 2022, the balance of bank borrowing amounting to RMB133,160,000 (EUR19,000,000) (31 December 2021: RMB158,833,000 (EUR22,000,000)) was guaranteed by the Company.
- (c) The balance of RMB2,083,001,000 as at 30 June 2022 (31 December 2021: RMB2,025,362,000) mainly represented:

SEG entered into a facility agreement of EUR300 million with the lenders in 2019, of which Deutsche Bank AG, Singapore Branch acted as mandated lead arranger and bookrunner. The Group has drawn down two loans under the above mentioned facility agreement:

- (i) EUR120,000,000 (equivalent to RMB841,008,000), with the effective interest rate of Euribor+2.40% per annum, and is repayable from July 2019 to January 2023.
- (ii) EUR104,015,000 (equivalent to RMB728,978,000), with the effective interest rate of Euribor+2.40% per annum is an annually revolving loan and is repayable finally in January 2023.

In 2020, SEG entered into an amendment to the above mentioned facilitate agreement to have an Incremental Facility in an amount of EUR91,500,000. As at 30 June 2022, the Group has drawn down the loan of EUR73,200,000 (equivalent to RMB513,015,000), with the effective interest rate of Euribor+2.40% per annum. It is an annually revolving loan and will be repayable finally in October 2022.

21 借貸(續)

附註：

- (a) 於二零二二年六月三十日，銀行借貸結餘合共人民幣24,000,000元(二零二一年十二月三十一日：人民幣38,000,000元)由土地使用權以及物業、廠房及設備質押作抵押。
- (b) 於二零二二年六月三十日，銀行借貸結餘人民幣133,160,000元(19,000,000歐元)(二零二一年十二月三十一日：人民幣158,833,000元(22,000,000歐元))由本公司作擔保。
- (c) 於二零二二年六月三十日，結餘人民幣2,083,001,000元(二零二一年十二月三十一日：人民幣2,025,362,000元)主要為：

SEG於二零一九年與放款人訂立300百萬歐元的融資協議，其中德意志銀行新加坡分行作為授權牽頭安排行及賬簿管理人。本集團已根據上述融資協議提取兩筆貸款：

- (i) 120,000,000 歐元(相當於人民幣841,008,000元)，實際年利率為Euribor+2.40%，須於二零一九年七月至二零二三年一月期間償還。
- (ii) 104,015,000 歐元(相當於人民幣728,978,000元)，實際年利率為Euribor+2.40%，為於每年償還的循環貸款並於二零二三年一月償還。

於二零二零年，SEG就91,500,000歐元的增量融資為上述融資協議訂立一項修訂。於二零二二年六月三十日，本集團已提取73,200,000歐元(相當於人民幣513,015,000元)的貸款，實際年利率為Euribor+2.40%，為於每年償還的循環貸款並將於二零二二年十月償清。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

21 Borrowings (Continued)

Notes: (Continued)

(c) (Continued)

All of the above loans are guaranteed by the Company and SEG Automotive Products (China) Co., Ltd., together with the letter of credit issued by the Company, the pledged shares of New Neckar Holdings and Operations GmbH & Co. KG and are secured, inter alia, by one or more of the following assets in SEG group worth of EUR667 million (equivalent to RMB4,671 million):

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

As at 30 June 2022, the secured assets in SEG group were as follows:

21 借貸(續)

附註：(續)

(c) (續)

上述所有貸款均由本公司及索恩格汽車部件(中國)有限公司，連同本公司出具的信用狀、New Neckar Holdings and Operations GmbH & Co. KG的已抵押股份作擔保，並以(其中包括)下列一項或多項的SEG集團資產作抵押，價值667百萬歐元(相當於人民幣4,671百萬元)：

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

於二零二二年六月三十日，SEG集團的有抵押資產如下：

	RMB'000 人民幣千元 (unaudited) (未經審核)
Cash and cash equivalents	69,340
Trade and other receivables	1,308,778
Property, plant and equipment	160,248
Investment in subsidiaries	1,546,547
Others	1,586,299
	4,671,212

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

21 Borrowings (Continued)

Notes: (Continued)

Breakdown of borrowings by maturity profiles:

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Carrying amount repayable:	須於下列期限償還的賬面值：		
Within one year	一年內	4,890,096	1,167,952
More than one year, but not exceeding two years	超過一年但不超過兩年	625,000	3,750,658
More than two years, but not exceeding five years	超過兩年但不超過五年	1,330,000	880,000
		6,845,096	5,798,610
Less: Amounts shown under current liabilities	減：流動負債項下所示金額	(4,890,096)	(1,167,952)
Amounts shown under non-current liabilities	非流動負債項下所示金額	1,955,000	4,630,658

21 借貸(續)

附註：(續)

按到期情況劃分的借貸明細：

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

本集團借貸的賬面值以下列貨幣計值：

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
RMB	人民幣	4,566,062	3,549,646
EUR	歐元	2,279,034	2,248,964
		6,845,096	5,798,610

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

21 Borrowings (Continued)

Notes: (Continued)

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Effective interest rate per annum	實際年利率		
Fixed-rate borrowings	定息借貸	1.15%~3.95%	1.00%~3.95%
Variable-rate borrowings	浮息借貸	1.48%~3.70%	0.80%~3.80%

21 借貸(續)

附註：(續)

本集團借貸的實際利率(亦相等於合同利率)範圍如下：

22 Provisions

22 撥備

		Warranty 保修 RMB'000 人民幣千元	Onerous contract 嚴苛合同 RMB'000 人民幣千元	Restructuring provision 重組撥備 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	222,012	198,799	328,690	749,501
Additional provision in the period	期內額外撥備	119,846	65,893	-	185,739
Reversal/utilisation of provision	撥回/動用撥備	(114,484)	(93,837)	(37,045)	(245,366)
Disposal of a subsidiary	出售一間附屬公司	(13,000)	-	-	(13,000)
Currency exchange	貨幣兌換	(2,165)	(3,448)	(9,124)	(14,737)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	212,209	167,407	282,521	662,137
Current portion	即期部分	212,209	122,037	282,521	616,767
Non-current portion	非即期部分	-	45,370	-	45,370
		212,209	167,407	282,521	662,137

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22 Provisions (Continued)

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

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

Restructuring provision represents the costs relating to the spin-off of SEG group and restructuring plant plan from the former group and the restructuring plan relating to SEG group in 2020 and 2021.

22 撥備(續)

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

嚴苛合同撥備指管理層根據有關合同的預測表現，對預期合同虧損的最佳估計。

重組撥備指有關SEG集團自前集團分拆及重組廠房計劃以及有關二零二零年及二零二一年SEG集團重組計劃的成本。

23 Share capital

23 股本

	Listed A Shares 上市A股		Listed H Shares 上市H股		Total 總計	
	Number of share 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元	Number of share 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元	Number of share 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元
At 31 December 2021 (audited) 於二零二一年十二月三十一日 (經審核)	1,536,259	1,536,259	243,234	243,234	1,779,493	1,779,493
At 30 June 2022 (unaudited) 於二零二二年六月三十日 (未經審核)	1,536,259	1,536,259	243,234	243,234	1,779,493	1,779,493

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

24 Restricted share incentive scheme

On 4 June 2021, the Annual General Meeting of the Group adopted a restricted share incentive scheme (the "Scheme"). Under the Scheme, a total number of 42,300,000 A shares of the Group issued and granted to the selected 186 employees (including directors) of the Group (the "Participants").

The Validity Period of the Scheme is no more than 48 months from the date of the completion of the grant registration of the restricted shares to the date when all the restricted shares granted to the Participants are unlocked or repurchased and cancelled.

The Lock-up Period for the restricted shares granted under the Scheme commenced from the date on which the restricted shares were granted to the Participants with an interval of 12 months between the Date of Grant and the unlocking date.

Participants who were granted with the restricted shares were entitled to acquire the restricted shares on the grant date and sell the restricted shares after the lock-up period of the relevant restricted shares, subject to the fulfilment of the relevant conditions under the Scheme.

On 7 June 2021, 42,300,000 A shares were issued at the price of RMB5.88 per A share under the Scheme, and the amount of RMB248,724,000 cash received from the Participants is recorded as trade and other payables (Note 20).

During six months ended 30 June 2022, the Group provided RMB50,326,000 as expenses.

Upon expiry of the Lock-up Period, the Company shall proceed with unlocking for the Participants who satisfy the Unlocking Conditions, and the restricted shares held by the Participants who do not satisfy the Unlocking Conditions shall be repurchased and cancelled by the Company.

24 限制性股票激勵計劃

於二零二一年六月四日，本集團股東周年大會採納一項限制性股票激勵計劃（「該計劃」）。根據該計劃，向本集團186名經選定僱員（包括董事）（「激勵對象」）發行及授予合共42,300,000股本集團A股。

該計劃有效期為自限制性股票授予登記完成之日起至激勵對象獲授的限制性股票全部解除限售或回購註銷之日止，最長不超過48個月。

該計劃授予的限制性股票限售期自激勵對象獲授限制性股票之日起算，且授予日和解除限售日之間的間隔為12個月。

獲授限制性股票的激勵對象有權於授予日購入限制性股票及於相關限制性股票的限售期後出售限制性股票，惟須滿足該計劃項下的相關條件。

於二零二一年六月七日，本公司根據該計劃按每股A股人民幣5.88元的價格發行42,300,000股A股，自激勵對象收取的現金人民幣248,724,000元計入貿易及其他應付款項（附註20）。

於二零二二年六月三十日止六個月，本集團計提人民幣50,326,000元作為開支。

解除限售期屆滿後，本公司將為滿足解除限售條件的激勵對象解除限售，而未滿足解除限售條件的激勵對象所持限制性股票將由本公司回購註銷。

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

24 Restricted share incentive scheme (Continued)

The arrangements of Unlocking Period under the grant of restricted shares and unlocking duration for each reporting period pursuant to the Scheme are set out in the table below:

Arrangement of Unlocking Period 解除限售期安排	Unlocking duration 解除限售時間	Unlocking percentage 解除限售比例
First Unlocking Period 第一次解除限售期	Commencing from the first trading day upon the expiry of 12 months from the Date of Grant to the last trading day upon the expiry of 24 months from the Date of Grant 自授予日起12個月後的首個交易日起至授予日起24個月內的最後一個交易日當日止	40%
Second Unlocking Period 第二次解除限售期	Commencing from the first trading day upon the expiry of 24 months from the Date of Grant to the last trading day upon the expiry of 36 months from the Date of Grant 自授予日起24個月後的首個交易日起至授予日起36個月內的最後一個交易日當日止	30%
Third Unlocking Period 第三次解除限售期	Commencing from the first trading day upon the expiry of 36 months from the Date of Grant to the last trading day upon the expiry of 48 months from the Date of Grant 自授予日起36個月後的首個交易日起至授予日起48個月內的最後一個交易日當日止	30%

The evaluation period for unlocking the restricted shares under the Scheme shall be from 2021-2023 and the evaluation shall be conducted annually. The performance evaluation for each Unlocking Period includes performance evaluation requirements for the Company and individual performance evaluation requirement for the Participants.

24 限制性股票激勵計劃(續)

該計劃授予限制性股票的解除限售期及各報告期間解除限售時間安排如下表所示：

該計劃項下限制性股票解除限售的考核期為二零二一年至二零二三年，考核將按年進行。各解除限售期的業績考核包括公司業績考核要求及激勵對象個人績效考核要求的解除限售條件。

The restricted shares outstanding at the period end listed below:

期末發行在外的限制性股票列示如下：

Details 詳情		Number of Restricted shares 限制性股票數目
Opening balance 1 January 2022	二零二二年一月一日期初結餘	42,300,000
Forfeited during the six months	於六個月內沒收	(848,000)
Unlocked during the six months	於六個月內解除限售	(16,804,000)
Balance 30 June 2022	二零二二年六月三十日結餘	24,648,000

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

25 Disposal of a subsidiary

In March 2022, the Group signed an equity transfer agreement to sell all of its 50.97% shares of Hubei Super Electric Auto Motor Co., Ltd. ("Super Electric") to a third party, Hubei Jingchuan Intelligent Equipment Co., Ltd. with total consideration of RMB331,328,000, among which, cash consideration was RMB310,673,000. The cash consideration has been fully received, and the transaction was completed in March 2022. After the transaction, Super Electric ceased to be a subsidiary of the Group.

Details of the sale of the subsidiary

Consideration received or receivable:	已收或應收代價：	
Cash	現金	310,673
Non-cash consideration	非現金代價	20,655
Total disposal consideration	出售代價總額	331,328
Carrying amount of net assets sold	已售淨資產賬面值	(158,960)
Gain on sale before income tax and reclassification of foreign currency translation reserve	除所得稅前銷售收益及重新分類外幣換算儲備	172,368
Reclassification of foreign currency translation reserve	重新分類外幣換算儲備	23,126
Gain on sale before income tax	除所得稅前銷售收益	195,494
Income tax expense on gain	收益的所得稅開支	(20,655)
Gain on sale after income tax	除所得稅後銷售收益	174,839

The carrying amounts of assets and liabilities of Super Electric as at the date of disposal were:

於出售日期神電資產及負債的賬面值為：

Total assets	總資產	760,226
Total liabilities	總負債	(448,597)
Net assets of Super Electric	神電的淨資產	311,629

25 出售一間附屬公司

於二零二二年三月，本集團簽署股權轉讓協議，將其持有的全部50.97%湖北神電汽車電機有限公司（「神電」）股份出售予第三方湖北精川智能裝備股份有限公司，代價總額為人民幣331,328,000元，其中現金代價為人民幣310,673,000元。有關現金代價已悉數收到，而交易於二零二二年三月完成。交易完成後，神電不再為本集團的附屬公司。

出售附屬公司的詳情

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

26 Related party transactions

During the six months ended 30 June 2022, the Group entered into transactions with its related parties and the transactions set out below. The related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

(a) The Group and its investors

The transactions details are as follow:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of services	銷售服務	1,460	947

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Purchase of goods and services	採購貨品及服務	1,221,142	-

26 關聯方交易

截至二零二二年六月三十日止六個月，本集團訂立關聯方交易及下文所載交易。關聯方交易在一般業務過程中按本集團與各關聯方協商的條款進行。

(a) 本集團及其投資者

該等交易詳情如下：

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

26 Related party transactions (Continued)

(a) The Group and its investors (Continued)

The details of outstanding balances with investors are set as follow:

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amount due to investors	應付投資者款項	23,622	–
		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amount due from investors	應收投資者款項	131,628	2,740

The amount due to investors was unsecured, interest-free and repayable on demand.

(b) The Group and other PRC government related entities

The Group ceased to be controlled by Henan SASAC since 26 February 2021, and other PRC government related entities were not considered as related parties since then.

26 關聯方交易(續)

(a) 本集團及其投資者(續)

涉及投資者的未償還結餘詳情載列如下：

應付投資者的款項為無抵押、免息及須按的要求償還。

(b) 本集團與其他中國政府相關實體

自二零二一年二月二十六日起，本集團不受河南省國資委控制，其他中國政府相關實體自此不再被視為關聯方。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

26 Related party transactions (Continued)

(c) The Group and its associates and joint ventures

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of goods and services	銷售貨品及服務		
Associates	聯營公司	51,085	17,763
Joint ventures	合營企業	2,778	1,508
		53,863	19,271

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Purchase of goods and services	採購貨品及服務		
Associates	聯營公司	115,304	116,558
Joint ventures	合營企業	9,368	7,243
		124,672	123,801

26 關聯方交易(續)

(c) 本集團與其聯營公司及合營企業

本集團與其聯營公司及合營企業進行下列重要交易。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

26 Related party transactions (Continued)

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

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

		At 30 June 2022	At 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Amounts due from:	應收下列各方款項：		
Associates	聯營公司	4,163	34,668
Joint ventures	合營企業	71,598	72,962
		75,761	107,630

		At 30 June 2022	At 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Amounts due to:	應付下列各方款項：		
Associates	聯營公司	141,546	143,865
Joint ventures	合營企業	1,599	6,141
		143,145	150,006

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

所有應收或應付聯營公司及合營企業的款項均來自貿易銷售及採購。

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

26 Related party transactions (Continued)

(d) Remuneration of key management personnel

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Short-term benefits	短期福利	10,659	7,886
Post-employment benefits	退休福利	—	—
Share options	購股權	1,799	854
Restricted share incentive scheme	限制性股票激勵計劃	14,812	2,496
		27,270	11,236

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

26 關聯方交易(續)

(d) 主要管理人員酬金

執行董事及其他主要管理人員的酬金如下：

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

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

27 Contingent liabilities

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

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Outstanding endorsed notes receivable with recourse	具追索權的尚未償還 已背書應收票據	3,818,212	2,133,197

These endorsed and derecognised notes receivable have a maximum maturity of 1 year, and the total undiscounted cash flows of these endorsed and derecognised notes receivable, representing the Group's maximum loss if the issuing banks fail to honor their notes and guarantees, amounted to RMB3,818,212,000 as at 30 June 2022 (31 December 2021: RMB2,133,197,000).

27 或然負債

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

該等背書及終止確認的應收票據的最長屆滿期限為一年，於二零二二年六月三十日，該等背書及終止確認的應收票據未貼現現金流量總額為人民幣3,818,212,000元（二零二一年十二月三十一日：人民幣2,133,197,000元），倘發行銀行未能兌現其票據及擔保，則代表本集團的最高虧損額。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

28 Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged.

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

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

The gearing ratio ((total liabilities netting off cash and cash equivalent)/total equity) of the Group as at 30 June 2022 and 31 December 2021 were as follows:

	As at 30 June 2022 於二零二二年 六月三十日 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 (audited) (經審核)
Gearing ratio	負債與權益比率	118%
		125%

28 資本風險管理

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

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

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

本集團於二零二二年六月三十日及二零二一年十二月三十一日的負債與權益比率((負債總額減現金及現金等價物)/權益總額)如下：

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

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

29 Capital commitments

29 資本承擔

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for not provided in the interim condensed consolidated financial information/consolidated financial statements	已訂約但未在中期簡明綜合財務資料／綜合財務報表計提撥備的有關收購物業、廠房及設備的資本支出	864,502	857,979

30 Events after the reporting period

Pursuant to the Company's board resolution dated 19 July 2022, the Company plans to jointly acquire a total of 43.33% of shareholdings of Luoyang LYC Bearing Co., Ltd with several related parties. The Company plans to invest Luoyang LYC Bearing Co., Ltd through a limited partnership. The Group paid RMB389 million to acquire 16.67% shareholdings of Luoyang LYC Bearing Co., Ltd. And the transaction was completed on 25 August 2022.

30 報告期後事項

根據本公司日期為二零二二年七月十九日的董事會決議案，本公司計劃與多名關聯方共同收購洛陽LYC軸承有限公司合共43.33%股權。本公司計劃透過一間有限合夥企業對洛陽LYC軸承有限公司進行投資。本集團支付人民幣389百萬元購入洛陽LYC軸承有限公司16.67%股權。交易於二零二二年八月二十五日完成。



ZMJ

Zhengzhou Coal Mining Machinery Group Company Limited
鄭州煤礦機械集團股份有限公司