



**潍柴动力**  
WEICHAI POWER

股份編號 Stock code: 2338.HK

# Interim Report 2012

## 2012 | 中報

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

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## Corporate Information

### Directors

#### Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)

Xu Xinyu (*Executive President*)

Li Dakai (*Executive President*)

(appointed on 29 June 2012)

Fang Hongwei (*Executive President*)

(appointed on 29 June 2012)

Sun Shaojun (*Executive President*)

Zhang Quan (*Executive President*)

#### Non-executive Directors

Chen Xuejian

Yeung Sai Hong

Julius G. Kiss

Han Xiaoqun

Jiang Kui (appointed on 29 June 2012)

Liu Huisheng

Zhang Fusheng (retired on 29 June 2012)

Yao Yu (retired on 29 June 2012)

Li San Yim (retired on 29 June 2012)

Gu Linsheng (retired on 29 June 2012)

#### Independent Non-executive Directors

Liu Zheng

(redesignated as an independent non-executive director on 29 June 2012)

Li Shihao

(redesignated as an independent non-executive director on 29 June 2012)

Loh Yih (appointed on 29 June 2012)

Chu, Howard Ho Hwa (appointed on 29 June 2012)

Zhang Zhenhua (appointed on 29 June 2012)

Li Luwen (appointed on 29 June 2012)

Zhang Xiaoyu (retired on 29 June 2012)

Koo Fook Sun, Louis (retired on 29 June 2012)

Fang Zhongchang (retired on 29 June 2012)

### Supervisors

Sun Chengping

Jiang Jianfang

Lu Wenwu

### Company Secretary and Chief Financial Officer

Cheung Tat Leung, Peter (*FCCA, FCPA*) (resigned on 12 January 2012)

Hoe York Joo (*CPA, ACA, ACCA*) (appointed on 12 January 2012)

### Secretary to the Board

Dai Lixin

## 公司資料

### 董事

#### 執行董事

譚旭光 (*董事長兼首席執行官*)

徐新玉 (*執行總裁*)

李大開 (*執行總裁*)

(已於二零一二年六月二十九日上任)

方紅衛 (*執行總裁*)

(已於二零一二年六月二十九日上任)

孫少軍 (*執行總裁*)

張 泉 (*執行總裁*)

#### 非執行董事

陳學儉

楊世杭

Julius G. Kiss (*尤利斯G.肯斯*)

韓小群

江 奎 (已於二零一二年六月二十九日上任)

劉會勝

張伏生 (於二零一二年六月二十九日離任)

姚 宇 (於二零一二年六月二十九日離任)

李新炎 (於二零一二年六月二十九日離任)

顧林生 (於二零一二年六月二十九日離任)

#### 獨立非執行董事

劉 征 (已於二零一二年六月二十九日

獲重新委任為獨立非執行董事)

李世豪 (已於二零一二年六月二十九日

獲重新委任為獨立非執行董事)

盧 毅 (已於二零一二年六月二十九日上任)

朱賀華 (已於二零一二年六月二十九日上任)

張振華 (已於二零一二年六月二十九日上任)

李錄溫 (已於二零一二年六月二十九日上任)

張小虞 (於二零一二年六月二十九日離任)

顧福身 (於二零一二年六月二十九日離任)

房忠昌 (於二零一二年六月二十九日離任)

### 監事

孫承平

蔣建芳

魯文武

### 公司秘書暨財務總監

張達良 (*FCCA, FCPA*) (已於2012年1月12日辭任)

何毓瑜 (*CPA, ACA, ACCA*) (已於2012年1月12日上任)

### 董事會秘書

戴立新

## Corporate Information (Continued)

### Securities Affair Representative

Han Bin  
 Section A, 197, Fu Shou East Street  
 High Technology Industrial Development Zone  
 Weifang  
 Shandong Province  
 The People's Republic of China  
 Postal Code: 261061  
 Tel: (86) (536)-229 7068  
 Fax: (86) (536)-819 7073  
 Website: <http://www.weichai.com>

### Authorised Representatives

Xu Xinyu  
 Cheung Tat Leung, Peter (resigned on 12 January 2012)  
 Hoe York Joo (appointed on 12 January 2012)

### Registered Address and Headquarters of the Company

Section A, 197, Fu Shou East Street  
 High Technology Industrial Development Zone  
 Weifang  
 Shandong Province  
 The People's Republic of China  
 Postal Code: 261061  
 Tel: (86) (536)-229 7068  
 Fax: (86) (536)-819 7073  
 Website: <http://www.weichai.com>

### Place of Business in Hong Kong

Room 1909, 19th Floor  
 Gloucester Tower  
 15 Queen's Road Central  
 Central, Hong Kong

### Legal Advisors

Reed Smith Richards Butler

### Auditors

Ernst & Young Hua Ming

## 公司資料 (續)

### 證券事務代表

韓彬  
 中華人民共和國  
 山東省  
 濰坊  
 高新技術產業開發區  
 福壽東街197號甲  
 郵編：261061  
 電話：(86) (536)-229 7068  
 傳真：(86) (536)-819 7073  
 網址：<http://www.weichai.com>

### 授權代表

徐新玉  
 張達良(已於二零一二年一月十二日離任)  
 何毓瑜(已於二零一二年一月十二日上任)

### 註冊辦事處及公司總部

中華人民共和國  
 山東省  
 濰坊  
 高新技術產業開發區  
 福壽東街197號甲  
 郵編：261061  
 電話：(86) (536)-229 7068  
 傳真：(86) (536)-819 7073  
 網址：<http://www.weichai.com>

### 香港營業地點

香港中環  
 皇后大道中15號  
 告羅士打大廈  
 19樓1909室

### 法律顧問

禮德齊伯禮律師行

### 核數師

安永華明會計師事務所

## Corporate Information (Continued)

### Audit Committee

Liu Zheng (*Chairman*) (appointed on 30 June 2012)  
Li Shihao (appointed on 30 June 2012)  
Loh Yih (appointed on 30 June 2012)  
Chu, Howard Ho Hwa (appointed on 30 June 2012)  
Zhang Zhenhua (appointed on 30 June 2012)  
Li Luwen (appointed on 30 June 2012)  
Koo Fook Sun, Louis (*Chairman*) (retired on 29 June 2012)  
Zhang Xiaoyu (retired on 29 June 2012)  
Fang Zhongchang (retired on 29 June 2012)

### Strategic Development and Investment Committee

Tan Xuguang (*Chairman*)  
Xu Xinyu (appointed on 30 June 2012)  
Li Dakai (appointed on 30 June 2012)  
Fang Hongwei (appointed on 30 June 2012)  
Sun Shaojun  
Zhang Quan  
Chen Xuejian  
Li San Yim (retired on 29 June 2012)  
Julius G. Kiss (retired on 29 June 2012)  
Zhang Xiaoyu (retired on 29 June 2012)

### Remuneration Committee

Li Luwen (*Chairman*) (appointed on 30 June 2012)  
Tan Xuguang (appointed on 30 June 2012)  
Loh Yih (appointed on 30 June 2012)  
Chu, Howard Ho Hwa (appointed on 30 June 2012)  
Koo Fook Sun, Louis (*Chairman*) (retired on 29 June 2012)  
Zhang Fusheng (retired on 29 June 2012)  
Yao Yu (retired on 29 June 2012)  
Zhang Xiaoyu (retired on 29 June 2012)  
Fang Zhongchang (retired on 29 June 2012)

### Nomination Committee

Li Luwen (*Chairman*) (appointed on 30 June 2012)  
Xu Xinyu  
Liu Zheng (appointed on 30 June 2012)  
Zhang Zhenhua (appointed on 30 June 2012)  
Fang Zhongchang (*Chairman*) (retired on 29 June 2012)  
Zhang Quan (ceased to be a committee member on 30 June 2012)  
Zhang Xiaoyu (retired on 29 June 2012)  
Koo Fook Sun, Louis (retired on 29 June 2012)

### Principal Bankers

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

## 公司資料 (續)

### 審核委員會

劉 征(*主席*)(已於二零一二年六月三十日上任)  
李世豪(已於二零一二年六月三十日上任)  
盧 毅(已於二零一二年六月三十日上任)  
朱賀華(已於二零一二年六月三十日上任)  
張振華(已於二零一二年六月三十日上任)  
李錄溫(已於二零一二年六月三十日上任)  
顧福身(*主席*)(於二零一二年六月二十九日離任)  
張小虞(於二零一二年六月二十九日離任)  
房忠昌(於二零一二年六月二十九日離任)

### 戰略發展及投資委員會

譚旭光(*主席*)  
徐新玉(已於二零一二年六月三十日上任)  
李大開(已於二零一二年六月三十日上任)  
方紅衛(已於二零一二年六月三十日上任)  
孫少軍  
張 泉  
陳學儉  
李新炎(於二零一二年六月二十九日離任)  
Julius G. Kiss(於二零一二年六月二十九日離任)  
張小虞(於二零一二年六月二十九日離任)

### 薪酬委員會

李錄溫(*主席*)(已於二零一二年六月三十日上任)  
譚旭光(已於二零一二年六月三十日上任)  
盧 毅(已於二零一二年六月三十日上任)  
朱賀華(已於二零一二年六月三十日上任)  
顧福身(*主席*)(於二零一二年六月二十九日離任)  
張伏生(於二零一二年六月二十九日離任)  
姚 宇(於二零一二年六月二十九日離任)  
張小虞(於二零一二年六月二十九日離任)  
房忠昌(於二零一二年六月二十九日離任)

### 提名委員會

李錄溫(*主席*)(已於二零一二年六月三十日上任)  
徐新玉  
劉 征(已於二零一二年六月三十日上任)  
張振華(已於二零一二年六月三十日上任)  
房忠昌(*主席*)(於二零一二年六月二十九日離任)  
張 泉(於二零一二年六月三十日退任委員會成員)  
張小虞(於二零一二年六月二十九日離任)  
顧福身(於二零一二年六月二十九日離任)

### 主要往來銀行

中國工商銀行  
中國建設銀行  
中國銀行  
滙豐銀行

## Corporate Information (Continued)

## Hong Kong H-share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited  
46th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

## Share Information

Number of issued shares as at 30 June 2012: 1,666,091,366 Shares  
(1,261,291,366 A Shares,  
and 404,800,000 H Shares) (Note)

Note: 252,258,273 new A Shares and 80,960,000 new H Shares were issued as bonus shares on 17 August 2012.

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

## Abbreviation of the Company's share and Stock Codes

A Shares: Weichai Power (濰柴動力) 000338

H Shares: Weichai Power (濰柴動力) 2338

## Stock Exchange Listings

A Shares: Shenzhen Stock Exchange

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

## Investors and Media Relations

**The Company:****Securities Department**

Tel: (86) 536-229 7068

Fax: (86) 536-819 7073

Website: www.weichai.com

**Public Relations Consultant:****Hill & Knowlton Asia Ltd**

Tel: (852) 2894 6321

Fax: (852) 2576 1990

Website: www.hillandknowlton.com

## 公司資料 (續)

## 香港H股登記及過戶處

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心46樓

## 股份資料

於二零一二年六月三十日的  
已發行股份數目： 1,666,091,366股  
(1,261,291,366股A股，  
及404,800,000股H股)  
(附註)

附註：252,258,273股新A股及80,960,000股新H股於二零一二年八月十七日以紅股獲發行。

交易單位(H股) 1,000股H股  
(A股) 100股A股

## 本公司股份簡稱及股份代號

A股：濰柴動力 (Weichai Power) 000338

H股：濰柴動力 (Weichai Power) 2338

## 上市交易所

A股：深圳交易所

H股：香港聯合交易所有限公司  
(「香港聯交所」)

## 投資者及媒體關係

**公司：****證券部**

電話：(86) 536-229 7068

傳真：(86) 536-819 7073

網址：www.weichai.com

**公眾關係****偉達公眾關係顧問有限公司****顧問：**

電話：(852) 2894 6321

傳真：(852) 2576 1990

網址：www.hillandknowlton.com

## Financial Summary

Revenue amounted to approximately RMB27,060 million, a decrease of approximately 26.1%.

Net Profit Attributable to the Shareholders of the Parent amounted to approximately RMB1,897 million, a decrease of approximately 45.8%.

Basic Earnings Per Share was approximately RMB1.14, a decrease of approximately 45.7%.

Pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by Hong Kong Stock Exchange in December 2010, Mainland incorporated issuers listed in Hong Kong shall be allowed to prepare their financial statements using China Accounting Standards for Business Enterprises. As such, on the annual general meeting 2010 of the Company held on 18 May 2011, it was resolved that with effect from 2011, the Company would only adopt Mainland accounting standards in its preparation of financial statements and would no longer use Hong Kong accounting standards at the same time in preparing financial statements.

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

## 財務概要

營業收入約為人民幣27,060百萬元，降幅約26.1%。

歸屬於母公司股東的淨利潤約為人民幣1,897百萬元，降幅約45.8%。

基本每股收益約為人民幣1.14元，降幅約45.7%。

根據香港聯交所於二零一零年十二月份刊發的《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》，准許在香港上市的內地註冊成立發行人按照中國企業會計準則編製財務報表。有鑒於此，本公司於2011年5月18日召開2010年度周年股東大會，決議自2011年度起，公司將只採用中國會計準則編製財務報表，不再同時按照香港會計準則編製財務報表。

(重要提示：本報告分別以中英文刊載。如中英文有任何差異，概以中文為準。)

## Chairman's Statement

## 主席報告書



Dear Shareholders,

On behalf of the Board, I would like to present the audited interim results of the Company for the six months ended 30 June 2012 (the "Period").

## I. Review of Operations

Entering the first half of 2012, amidst the complexity and severity of the economic conditions both at home and abroad, the Chinese Communist Party and the State Council adhered to the overall theme of "making steady progress" in balancing the relationship among maintaining a faster and steady economic development, adjustment of economic structure and management of inflation expectation. Steady economic growth was given priority in the government's implementation of its pro-active fiscal policies and robust monetary policies in its increasing efforts in adjusting and fine-tuning policies. The national economy was steady in general and attained positive growth at the same time.

各位股東：

本人謹代表董事會呈報本公司截止二零一二年六月三十日止六個月(「本期間」)經審計後的中期業績。

### 一、經營回顧

進入二零一二年上半年，面對複雜嚴峻的國內外經濟形勢，黨中央、國務院堅持穩中求進的工作總基調，正確處理保持經濟平穩較快發展、調整經濟結構和管理通脹預期三者的關係，把穩增長放在更加重要的位置，實施積極的財政政策和穩健的貨幣政策，加大政策預調微調力度，國民經濟運行總體平穩，經濟發展穩中有進。



## Chairman's Statement (Continued)

The first half of the year witnessed steady growth in the national economy which was within expectations. Gross domestic product reached RMB22.71 trillion, representing a year-on-year growth of 7.8%, or a growth of 8.1% for the first quarter and 7.6% for the second quarter, illustrating a downward trend of growth from the first to the second quarter. During the Period, economic growth and fixed asset investment in the PRC slowed down and there were significant downturn in the heavy-duty truck market. During the Period, the aggregate sales of heavy-duty trucks in PRC were 371,600 units, representing a year-on-year decrease of 32%. In particular, the sales for the second quarter was 168,200 units, which represents a year-on-year decrease of 43.6% or a quarter-on-quarter decrease of 17.3%. Affected by the downturn of the heavy-duty truck market, the Company's aggregate sales of heavy-duty truck engines amounted to 126,300 units during the Period, representing a year-on-year decrease of 39.9%. The Company's share in the auxiliary market for heavy-duty trucks with a gross weight of above 14 tonnes market reached 34%, maintaining the Company's absolute leading position in the industry. Relying on the competitive advantage of its products, Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a holding subsidiary of the Company, continued to lead the industry by reporting an aggregate sales of 49,200 units of heavy-duty trucks for the first half of the year, representing a year-on-year decrease of 22.1% which decrease nevertheless was still below industry average. Shaanxi Fast Gear Co. Ltd. (陝西法士特齒輪有限責任公司), a holding subsidiary of the Company, has maintained its absolute leading position in the industry albeit reporting an aggregate sales of 260,200 units of gear boxes, representing a year-on-year decrease of 41%.

During the Period, signs of downturn appeared in the fixed asset investment in the PRC, with the total fixed asset investment in the PRC amounting to RMB15.07 trillion, representing a year-on-year increase of 20.4% but the rate of increase showed a decrease of 5.2 percentage points from the corresponding period last year. Investment in real estate developments amounted to RMB3.06 trillion, representing a year-on-year growth of 16.6% and a decrease of 16.3 percentage points from the corresponding period last year. Under such influence, the industry of construction machinery recorded substantial decrease in sales. During the Period, the aggregate sales in the PRC's construction machinery market were approximately 389,500 units, representing a year-on-year decrease of 22.9%. In particular, 63,000 units of wheel loaders with a load capacity of 5 tonnes were sold, representing a year-on-year decrease of 33.3%. The Company's sales of engines for wheel loaders with a load capacity of 5 tonnes were 39,600 units, representing a year-on-year decrease of

## 主席報告書(續)

上半年，國內經濟在預期內穩步增長，國內生產總值達到人民幣22.71萬億元，同比增長7.8%。其中，一季度增長8.1%，二季度增長7.6%，增速呈逐季回落態勢。於本期內，伴隨中國經濟增速放緩與及固定資產投資增速的下滑，重卡市場大幅回落。報告期內，中國重卡市場共銷售37.16萬輛，同比下滑32%，其中二季度銷量為16.82萬輛，同比下降43.6%，環比下降17.3%。受重卡市場下滑影響，報告期內，公司共銷售重卡用發動機12.63萬台，同比下降39.9%，在總質量14噸以上重卡市場配套佔有率達到34%，在行業內依然擁有絕對優勢；本公司控股子公司陝西重型汽車有限公司憑藉產品優勢，上半年共銷售重型卡車4.92萬輛，同比下降22.1%，但低於行業平均下滑速度，繼續跑贏行業。本公司的控股子公司陝西法士特齒輪有限責任公司共銷售變速器26.02萬台，同比下滑41%，但仍保持行業內絕對領先地位。

於本期內，國家固定資產投資呈收縮態勢，總投資額達人民幣15.07萬億元，同比增長20.4%，增速比去年同期回落5.2個百分點；房地產開發投資人民幣3.06萬億元，同比增長16.6%，比去年同期回落16.3個百分點。受此影響，工程機械行業銷量大幅下滑。報告期內，中國工程機械市場共銷售約38.95萬台，同比下滑22.9%，其中大型工程機械5噸裝載機銷售6.3萬台，同比下滑33.3%。公司共銷售5噸裝載機發動機3.96萬台，同比下滑47.6%。根據中國工程機械信息網數據，

## Chairman's Statement (Continued)

47.6%. According to the information published on the website of China Construction Machinery Network (中國工程機械信息網), the Company's market share in the market of wheel loader with a load capacity of 5 tonnes reached 62.3%, maintaining the Company's leading position in the area.

During the Period, with our technology innovation, the Company continued to lead the power technology development trend in the PRC. For the first half of 2012, the Company reported a sales figure of 117,800 units of 10L and 12L China III engines, maintaining the stable leading position of China III heavy-duty engine products in heavy-duty trucks market. Meanwhile, the Company's self researched and developed "Landking" WP5 and WP7 engines, to which we own intellectual property rights, were successfully adopted in excavating machinery and passenger vehicles and gradually gained recognition from customers. During the first half of the year, the sales of WP5 and WP7 engines amounted to 2,708 units and grew by 78.4% as compared to the same period last year. Of these sales, 2,382 units were adopted in passenger vehicles, representing a year-on-year growth of 227.3%. This demonstrated more prominent competitive advantages of our integrated engine product and the wider prospects of the development of the Company.

During the Period, the Company adhered to the scientific approach of "Driven by innovation, and grow organically" for its development, by continuously enhancing its level of management through adjustment of its model and structure, and boosting its steady and healthy development. Firstly, in thoroughly enshrining our notion of Betterment of WOS, we initiated full participation by our staff members to eliminate wastage and enhance labour productivity. Secondly, we continued to consolidate our information-based enhancement, by refining our information service network and setting up an information system which covers every aspect of our business operation to enhance work efficiency. Thirdly, all staff members were arranged to participate in our Product Year campaign. Product planning, product development, process optimization, supply-management, quality improvement, after-sale service and betterment support are the seven aspects which aimed to enhance product standards, improve brand image and expand international market recognition. Fourthly, the Company adhered to its self-innovative initiative. Efforts were stepped up in recruiting high-end talents from abroad, improving the organizational structure of technology centres and cooperating with domestic and international research institutes and tertiary institutions to boost the research and development of cutting-edge core technologies.

## 主席報告書(續)

公司在載重5噸裝載機的市場佔有率達到62.3%，繼續保持這一領域的龍頭地位。

報告期內，公司依靠科技創新，繼續引領中國動力技術進步潮流。二零一二年上半年，公司共銷售10L和12L國III發動機11.78萬台，國III重型發動機產品在重卡市場繼續保持優勢地位。同時，公司自主研發的具有知識產權的藍擎WP5、WP7發動機，與挖掘機、客車成功配套，被廣大客戶逐步認可。上半年，公司WP5、WP7發動機銷售2,708台，同比增長78.4%，其中客車市場配套2,382台，同比增長227.3%，發動機產品組合競爭優勢更加明顯，企業發展前景更為廣闊。

於本期內，公司堅持走「創新驅動、內生增長」的科學發展道路，不斷轉方式、調結構，提升管理水平，推動公司平穩健康發展。一是深入貫徹WOS精益理念。發動全員參與，消除過程浪費，提高勞動生產率。二是持續加強兩化融合。完善信息化服務網絡，建立覆蓋公司各業務層面的信息化體系，提高工作效率。三是全員參與產品年活動。從產品規劃、產品研發、工藝優化、供方管理、質量改進、售後服務和精益支持等七個方面，提高產品標準，提升品牌形象，擴大國際市場知名度；四是堅持自主創新。加大海外高端人才引進力度，完善技術中心組織架構，與國內外科研院所、高等院校合作，加強對前沿核心技術的研發。

## Chairman's Statement (Continued)

During the Period, the Company's revenue decreased by approximately 26.12% over the same period of 2011 to approximately RMB27,060 million. The net profit attributable to shareholders was approximately RMB1,897 million, representing a decrease of approximately 45.82% over the same period of 2011. The basic earnings per share were RMB1.14, representing a decrease of 45.71% over the same period of 2011.

## II. Dividend and Capitalisation from Retained Earnings

The Board proposed on 29 March 2012 to distribute 2 bonus shares for every 10 Shares held by its shareholders and a cash dividend of RMB1.00 (including tax) for every 10 shares based on the total share capital of 1,666,091,366 shares of the Company; which has been subsequently approved by the Company's shareholders at the annual general meeting held on 29 June 2012.

The Board proposed on 30 August 2012 to distribute an interim cash dividend of RMB1.00 (including tax) for every 10 shares held by its shareholders based on the total share capital of 1,999,309,639 shares of the Company. Please refer to the further announcement to be issued by the Company for details on the closure of registers of members in determining the shareholders who are eligible for the interim dividend.

## III. Acquisition and Consolidation

During the Period, there was no material acquisition and consolidation.

## IV. Outlook and Prospects

At present, the overall trend of economic development in the PRC is steady and within expectations. However, given that economic conditions at home and abroad are still complex with much uncertainty, there exists high downside pressure. In the second half of the year, it is expected that the key tone of the PRC's policy would be steady growth and its proactive fiscal policies and robust monetary policies will continue to ensure the consistency and stability of the macroeconomic policies, while relevant policies will be fine-tuned to maintain the overall steady economic conditions.

Notwithstanding the severity of the current economic conditions in the PRC, the time span and extent of the continuation of the slowdown in the pace of economic growth shows that it is still better than the period

## 主席報告書(續)

報告期內，公司實現營業收入約為人民幣27,060百萬元，較二零一一年同期降低26.12%。股東應佔淨利潤約為人民幣1,897百萬元，較二零一一年同期降低45.82%。每股基本盈利為人民幣1.14元，較二零一一年同期降低45.71%。

## 二、股息及資本金轉增股本

本公司於二零一二年三月二十九日通過董事會決議，同意按照公司總股本1,666,091,366股為基數，擬向全體股東每10股送紅股2股，每10股派發現金紅利人民幣1.00元(含稅)；並於二零一二年六月二十九日舉行的股東周年大會獲本公司股東批復。

本公司於二零一二年八月三十日通過董事會決議，同意按照公司總股本1,999,309,639股為基數，擬向全體股東派發中期股息，以每10股派發現金紅利人民幣1.00元(含稅)。有關暫停辦理股份過戶登記以釐定合資格收取中期股息的股東的詳情，請參閱本公司將予刊發的進一步公告。

## 三、收購與整合

報告期內，未發生重大的收購整合事項。

## 四、公司前景與展望

目前，我國經濟總體走勢在預期內平穩運行，但國內外經濟形勢依然複雜，不確定因素較多，下行壓力較大。下半年，預期國家將繼續以穩定增長為主基調，繼續實施積極的財政政策和穩健的貨幣政策，在保持宏觀經濟政策的連續性和穩定性的同時，對相關政策進行微調，保持整體經濟平穩運行。

儘管當前國內經濟形勢較為嚴峻，但從經濟增速回落延續的時間及幅度來看仍明顯好於2008年次貸危機時期。通過政策的適

## Chairman's Statement (Continued)

## 主席報告書(續)

of subprime crisis back in 2008. By using policy means to counteract and hedge against unfavorable external impact, it is likely that the existing trend of prolonged economic downturn will be reversed.

度逆向調節來對沖不利的外部衝擊，應能夠扭轉當前經濟持續下行的趨勢。

In the first half of the year, the economic downturn in the PRC has brought certain pressure. While adjustment and fine-tuning is expedited under the nation's macroscopic economic policy, various ministries and commissions of the PRC have, under the theme of "securing economic growth", launched various rules of implementation to encourage investment of private funding in monopolistic industries. The Ministry of Transport also pointed out recently that the automobile purchase tax in the amount of more than RMB510 billion shall be invested in constructing highways connecting regions which are under particularly bad conditions. Quality investments will provide a strong drive for "securing economic growth".

上半年我國經濟下行帶來了一定壓力，在宏觀政策加快預調微調的同時，各部委在「穩增長」基調下出台了各項鼓勵民資進入壟斷行業的實施細則，交通運輸部也於近日指出將人民幣5,100多億元車購稅投向連片特困地區公路建設。高質量投資將給「穩增長」帶來強勁動力。

The following are the favourable factors for the industrial economic performance in the second half of the year:

展望下半年的工業經濟運行，從有利因素看：

**Firstly, the new round of policies to boost domestic demand will favour stable economic growth.** While there are currently greater downside risks in the macro economy, embarking upon investments has again become the major means of stabilizing economic growth. Since the end of February, the granting of approvals of major construction projects in the PRC has obviously been sped up. The gradual launch of projects focusing on key geographical areas or key industries will effectively drive the growth of domestic demand, and the growth of investment in particular.

**一是新一輪擴內需政策有利於穩定經濟增長。**在宏觀經濟下行風險加大的情況下，啟動投資再次成為穩定經濟增長的主要手段。2月底以來，我國重大建設項目審批速度明顯加快，一些重點區域、重點行業項目的逐步推出將有效帶動內需特別是投資增長。

**Secondly, the decrease in consumer price index has paved the way for the relaxation of the monetary policies.** Since June this year, the central bank of the PRC has, for two times within a short time frame, reduced the benchmark interest rates applicable to lending and deposit-taking conducted by financial institutions, which took place after the most recent decrease three and a half years ago. It is expected that the second half of the year will see further decrease in consumer price index to less than 3%, paving the way for the relaxation of the monetary policies.

**二是消費價格指數的回落拓寬了貨幣政策放鬆空間。**6月份以來，央行短時間內兩次下調金融機構人民幣存貸款基準利率，這是央行時隔三年半來首次降息。預計下半年居民消費價格指數將進一步回落至3%以下，將為貨幣政策放鬆提供更多空間。

**Thirdly, lower price level of bulk commodities can alleviate the cost pressure on industrial enterprises.** The reduction in the price level of bulk commodities will to a certain extent lessen the pressure of importation inflation and alleviate the damage to profit as a result of high costs.

**三是大宗商品價格走低有利於緩解工業企業成本壓力。**大宗商品價格的下降，一定程度上將減小輸入型通脹壓力，緩解企業盈利被高成本吞噬的狀況。

## Chairman's Statement (Continued)

According to the figures recently published by the National Bureau of Statistics of China, the second quarter of the year witnessed a significant increase in the number of newly-commenced construction projects to 112,900, which was nearly twice the figure in the first quarter of the year. State funds stated for investment projects for the first six months was slightly higher than those for the first five months. State funds stated for the period from January to June grew by 17.0% year-on-year, which exceeded the figure for the period from January to May by 0.2 percentage points.

Concluding the above, state policies will be expected to reinforce curbs on inflation, expand domestic demand and facilitate civilian constructions in the second half of the year. The combination of robust monetary policies and proactive fiscal policies will be adopted to enhance the effects of the PRC's austerity measures in stabilizing the economy. In the second half of 2012, it is expected that the PRC economy will stabilize and improve, albeit substantial increase is not probable.

The Company is cautiously optimistic about the development trend of its related industries. With regard to the heavy-duty trucks market, the market demand for logistics and transportation vehicles and construction-related heavy-duty trucks will be driven in a long term basis by a number of factors, including the sound fundamentals of the Chinese economy, the progression of the urbanization process and the development strategy of the regional economy, as well as the constructions of affordable housing and hydraulic projects in the PRC. With regard to the construction machinery market, investment growth may increase year-on-year in the second half of this year due to several favorable factors, such as the construction of affordable housing, the acceleration of the development of urbanization and civilian engineering construction, the continual relaxation of the policies applicable to private investment and the steady progress of the development strategies of the western regions of China. The overall demand in the construction machinery sector could be stronger than that in the first half of the year.

## 主席報告書(續)

根據國家統計局最新發佈數據顯示，二季度新開工項目數量顯著上升。二季度新開工項目11.29萬個，是一季度的近兩倍。在到位資金情況方面，前六月投資項目到位資金較前五月小幅增長。1-6月到位資金同比增長17.0%，增速較1-5月提高0.2個百分點。

綜上所述，下半年我國在抑制通脹、擴大內需和民生建設方面將進一步加大政策力度，以穩健的貨幣政策與積極的財政政策相結合，努力使宏觀調控在穩定經濟方面發揮更大作用。二零一二年下半年，我國經濟預計將會企穩回升，但難以出現較大反彈。

對於與公司相關的行業發展態勢，本公司持謹慎樂觀的態度。重卡市場，由於中國經濟基本面仍然良好，城鎮化進程、區域經濟發展戰略的推進以及國家保障性住房建設、水利工程建設等，將長期帶動物流運輸車輛及工程類重卡的市場需求。工程機械市場，受保障性住房建設，城鎮化、民生工程建設加速發展，民間投資政策不斷放寬，西部大開發戰略穩步推進等利好因素影響，下半年投資增速可能恢復同比增長態勢，工程機械行業整體需求可能好於上半年。

## Chairman's Statement (Continued)

With the upcoming implementation of the China IV Emission Standards, and the establishment of the plants for manufacturing engines by the suppliers of heavy-duty trucks and construction machinery, we anticipate that there will be more intense competition in PRC's engine market in the coming years. However, leveraging on our advanced technology, large-scale and high quality of our production, our unparalleled synergy and a strong loyal customer base, we will maintain our leading position in the market of high-power engines and high-duty gear boxes. The directors have full confidence in the development prospect of the Company.

The Company will further enhance our research and development effort, complete the marketing for China IV products in batches ahead of schedule and continue to perfect product performance, so as to better satisfy customers' demand and become technologically ready for the upcoming China IV phase. Meanwhile, the Company will also further advance product and market structure adjustments. For the diesel engine segment, the Company will accelerate the pace of optimization and localization of Moteurs Baudouin's engines of above 16L, and develop a complete series of Weichai industry power products. With our WP5/WP7 engines, we will keep exploring emerging markets such as passenger vehicles, non-loader construction machinery and medium to heavy-duty trucks. For the heavy-vehicle segment, we will expedite the research and production of our third-generation heavy-duty trucks, enhance the technological contents of such products, in order to prepare for any subsequent growth. For the gear boxes segment, the Company will leverage upon the joint-venture projects in collaboration with Caterpillar to step up its efforts in research and development of AMT and gear boxes for passenger vehicles, with a view to achieving new breakthrough. For our component segment, we will step up our research and innovation, get rid of the situation of homogenous competition, and gradually transit to power chain, making the component segment an important part of our business.

At the same time, under the principle of "unifying strategy, independent operation, resources sharing", we will accelerate the Company's coordinated development of the commercial vehicle segment, power chain segment and automobile component segment. We will further integrate the Company's advantageous resources, fully utilize synergies and improve our capability against risks. The Company will strive to become an international enterprise with a focused strategy on complete engines coupled with the core technology for power assembly, so as to develop itself into a unique and world-leading equipment manufacturer.

## 主席報告書 (續)

依據公司判斷，國IV排放標準實施在即，各重型卡車和工程機械提供商也紛紛建設發動機製造基地，中國發動機市場在未來幾年內競爭將更加激烈，但本公司憑藉領先的技術實力，大規模、高品質的產品製造，獨一無二的協同優勢，以及穩固忠誠的客戶群體，在大功率發動機、重型變速器市場將繼續保持領先。董事會對本公司的未來發展前景充滿信心。

本公司將進一步加大研發力度，提前做好國IV產品的批量市場推廣工作，不斷完善產品性能，以更好地滿足客戶需求，為即將到來的國IV階段做好技術儲備。同時，公司還將進一步推進產品和市場結構調整工作，發動機板塊將加快法國博杜安公司16升以上發動機的優化提升和國產化步伐，構建完善的濰柴工業動力產品系列，依託WP5/WP7發動機，不斷開拓客車、非裝載機工程機械、中重卡等新興市場。重型汽車板塊將加快第三代重卡的研製，提高產品技術含量，為後續增長做好準備。變速器公司將以與卡特合資項目為契機，加大在AMT、客車變速器等領域的研發力度，力爭取得新的突破。零部件板塊將加大科研創新，擺脫同質化競爭格局，逐步向總成過渡，真正使零部件業務成為集團的重要板塊之一。

同時，公司將繼續按照「戰略統一、獨立運營、資源共享」的原則，加快本公司商用車板塊、動力總成板塊、汽車零部件板塊的協調發展，進一步整合公司優勢資源，最大限度地發揮公司資源的協同效應，增強公司的抗風浪能力，努力將公司打造成為以整機為導向，擁有動力總成核心技術的國際化企業集團，成為獨具特色、全球領先的裝備製造業集團。

## Chairman's Statement (Continued)

The Company considers that the industry adjustment poses both challenges and opportunities and paves the way for upgrading its corporate quality. The Company will take advantage of the rare strategic opportunity to embark upon its quality check-up, to rationalize its management system, and to enhance its self-innovation capability, with a view to leading the industry's development in times of upward cycles.

## V. Appreciation

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

Tan Xuguang

*Chairman and Chief Executive Officer*

Hong Kong, 30 August 2012

## 主席報告書(續)

公司認為，本次行業調整既是挑戰也是機遇，為企業素質提升提供了契機。公司將抓住這一難得的戰略機遇期，開展素質體檢，理順管理體系，提高自主創新能力，力爭實現在未來行業上升時期引領發展。

## 五、致謝

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

董事長兼首席執行官

譚旭光

香港：二零一二年八月三十日

## Management Discussion and Analysis

## 管理層討論與分析

The Directors are pleased to present a management discussion and analysis of the interim results of operations of the Group for the six months ended 30 June 2012 (the "Period") as follows:

董事欣然提呈本集團本期間(截至二零一二年六月三十日止六個月)中期經營業績之管理層討論與分析，詳情如下：

### I. Industry Analysis

The Company is one of the largest manufacturers of high-speed heavy-duty diesel engines in the PRC and a leading company in the power chain market. It is equipped with the most comprehensive supply chain of engines, gear boxes and axles.

### I. 行業分析

本公司為國內大功率高速柴油發動機的最大製造商之一，是動力總成市場的領先公司，具有最完善的發動機、變速箱及車橋供應鏈。

#### 1. Heavy-duty Vehicle Industry

The first half of the year witnessed steady growth in the national economy which was within expectations. Gross domestic product reached RMB22.71 trillion, representing a year-on-year growth of 7.8%, or a growth of 8.1% for the first quarter and 7.6% for the second quarter, illustrating a downward trend of growth from the first to the second quarter.

#### 1. 重型汽車行業

上半年，國內經濟在預期內穩步增長，國內生產總值達到人民幣22.71萬億元，同比增長7.8%。其中，一季度增長8.1%，二季度增長7.6%，增速呈逐季回落態勢。

During the Period, the slowdown of economic growth and fixed asset investment growth in the PRC had caused a significant downturn year-on-year in the heavy-duty truck market. Aggregate sales of heavy-duty trucks during the Period in the PRC were approximately 371,600 units, representing a year-on-year decrease of 32%. In particular, the sales figure for the second quarter was approximately 168,200 units, which represents a year-on-year decrease of 43.6% or a quarter-on-quarter decrease of 17.3%.

於本期間，中國經濟增速放緩與及固定資產投資增速的下滑使得重卡市場出現大幅回落。報告期內，中國重卡市場共銷售約37.16萬輛，同比下滑32%，其中二季度銷量約為16.82萬輛，同比下降43.6%，環比下降17.3%。

#### 2. Construction Machinery

During the Period, signs of downturn appeared in the fixed asset investment in the PRC, with the total fixed asset investment in the PRC amounting to RMB15.07 trillion, representing a year-on-year increase of 20.4% but the rate of increase showed a decrease of 5.2 percentage points from the corresponding period last year. Investment in real estate developments amounted to RMB3.06 trillion, representing a year-on-year growth of 16.6% and a decrease of 16.3 percentage points from the corresponding period last year. Under such influence, the industry of construction machinery recorded substantial decrease in sales. During the Period, the aggregate sales in the PRC's construction machinery market were approximately 389,500 units, representing a year-on-year decrease of 22.9%. In particular, 63,000 units of wheel loaders with a load capacity of 5 tonnes were sold, representing a year-on-year decrease of 33.3%.

#### 2. 工程機械

於本期內，國家固定資產投資呈收縮態勢，總投資額達人民幣15.07萬億元，同比增長20.4%，增速比去年同期回落5.2個百分點；房地產開發投資人民幣3.06萬億元，同比增長16.6%，比去年同期回落16.3個百分點。受此影響，工程機械行業銷量大幅下滑。報告期內，中國工程機械市場共銷售約38.95萬台，同比下滑22.9%，其中大型工程機械5噸裝載機銷售6.3萬台，同比下滑33.3%。



## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## II. The Group's Business

An analysis of the Group's business segments is set out in Note X. 3 to the financial statements. The following are the highlights of the operations conditions of major products of the Group:

## 1. Sale of Diesel Engines

## For use in Heavy-duty Trucks

Affected by the downturn of the heavy-duty truck market, the Company's aggregate sales of heavy-duty truck engines amounted to approximately 126,300 units in the Period, representing a year-on-year decrease of approximately 39.9%. The Company's market share in the heavy-duty truck with a gross weight of above 14 tonnes market reached 34%, maintaining the Company's absolute leading position in the industry.

## For use in Construction Machinery

The Group is also the largest supplier of diesel engines to major manufacturers of construction machinery (mainly wheel loaders) with a load capacity of 5 tonnes (and above) in the PRC. During the Period, the Group's sales of engines for wheel loader with a load capacity of 5 tonnes were approximately 39,600 units, representing a year-on-year decrease of approximately 47.6%. According to the information published on the website of China Construction Machinery Network (中國工程機械信息網), the Company's market share in the market of wheel loader with a load capacity of 5 tonnes reached 62.3%, maintaining the Company's leading position in the area.

## 2. Sale of Heavy-duty Trucks

Relying on the competitive advantage of its products, the Group reported an aggregate sales of approximately 49,200 units of heavy-duty trucks for the Period, representing a decrease of approximately 22.1% over the approximately 63,200 units of heavy-duty trucks sold in the corresponding period of last year, the rate of decrease being lower than the industry average. Prior to intra-group elimination, the truck business contributed approximately RMB13,106 million to the Group's sales revenue during the Period.

## II. 本集團之業務

本集團業務分部之分析載於財務報表附錄十、3。本集團主要產品之經營狀況概述如下：

## 1. 銷售柴油機

## 用於重型卡車

受重卡市場下滑影響，於本期間，公司共銷售重卡用發動機約12.63萬台，同比下降約39.9%。在總質量14噸以上重卡市場配套佔有率達到34%，在行業內依然擁有絕對優勢。

## 用於工程機械

本集團亦是中國載重量5噸(及以上)工程機械(主要為輪式裝載機)的主要製造商之最大柴油機供應商。於本期間所售出的5噸裝載機發動機約3.96萬台，同比下滑約47.6%。根據中國工程機械信息網數據，公司在載重5噸裝載機的市場佔有率達到62.3%，繼續保持這一領域的龍頭地位。

## 2. 銷售重型卡車

於本期間，憑藉產品優勢，本集團售出重型卡車約4.92萬輛，與二零一一年同期售出的約6.32萬輛重型卡車相比下降約22.1%，但低於行業平均下滑速度，繼續跑贏行業。於對銷集團間公司銷售前，卡車業務於本期間為本集團貢獻銷售收入約人民幣13,106百萬元。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

**3. Sale of Heavy-duty Gear Boxes**

During the Period, the Group sold approximately 260,200 units of heavy-duty gear boxes, representing a decrease of approximately 41% compared to approximately 441,000 units sold in the corresponding period of 2011, nevertheless maintaining its absolute leading position in the industry. Prior to intra-group elimination, the gear boxes business contributed approximately RMB3,773 million to the Group's sales revenue during the Period.

**4. Sale of Engine and Heavy-duty Truck Parts and Components**

Apart from the production and sale of diesel engines for trucks and construction machinery, heavy-duty trucks and heavy-duty gear boxes, the Group is also engaged in the production and sales of engine parts and components and other truck parts and components such as: spark plugs, axles, chassis, air-conditioner compressors, etc. During the Period, the Group's sales of parts and components of engines and trucks amounted to approximately RMB1,068 million, representing a year-on-year decrease of approximately 31.45% or approximately RMB490 million compared to RMB1,558 million in the corresponding period of 2011.

**3. 銷售重型變速箱**

於本期間，本集團售出重型變速箱約26.02萬台，與二零一一年同期售出的約44.1萬台重型變速箱相比下滑約41%，但仍繼續保持行業內絕對領先地位。於對銷集團間公司銷售前，變速箱業務於本期間為本集團貢獻銷售收入約人民幣3,773百萬元。

**4. 銷售發動機及重型卡車零部件**

除了生產及銷售卡車及工程機械之柴油機、重型卡車及重型變速箱外，本集團生產及銷售火花塞、車轎、底盤、空調壓縮機等發動機零部件及其他卡車零部件。於本期間，本集團之發動機零部件及卡車零部件銷售由去年同期的人民幣1,558百萬元下降約人民幣490百萬元至約人民幣1,068百萬元，同比下降約31.45%。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## III. Financial Review

## III. 財務回顧

## 1. The Group's Results of Operations

## 1. 本集團之經營業績

## a. Revenue

## a. 營業收入

The Group's revenue decreased from approximately RMB36,627 million in the corresponding period of 2011 to approximately RMB27,060 million in the Period, representing a decrease of approximately 26.1%. The decrease compared to the same period last year was mainly attributable to the slowdown in the pace of economic growth and fixed asset investment growth in the PRC. In particular, the revenue from principal operations decreased by approximately 25.7%, from approximately RMB34,644 million in the corresponding period of 2011 to approximately RMB25,727 million for the Period, which was mainly attributable to the decrease in sales of engines for construction machinery and heavy-duty trucks. During the Period, the Group sold a total of approximately 39,600 units of diesel engines for use in wheel loaders with a load capacity of 5 tonnes in the construction machinery sector, compared to approximately 76,000 units in the corresponding period of 2011, representing a decrease of approximately 47.6%. During the Period, Shaanxi Zhongqi recorded an aggregate sales of approximately 49,200 units of heavy-duty trucks, compared to approximately 63,200 units in the corresponding period of last year, representing a decrease of 22.1%. Other revenue decreased by approximately 32.78%, from approximately RMB1,983 million in the corresponding period of 2011 to approximately RMB1,333 million for the Period, which was primarily attributable to the 40.4% decrease in revenue generated from the sales of raw materials as compared to the corresponding period of last year.

本集團的營業收入由二零一一年同期的約人民幣36,627百萬元降至本期的約人民幣27,060百萬元，降幅約為26.1%，與去年同期相比，下降主要是受中國經濟增速放緩及固定資產投資增速下滑的影響。其中，主營業務收入由二零一一年同期的約人民幣34,644百萬元降至本期的約人民幣25,727百萬元，降幅約為25.7%，主要受工程機械發動機及重型卡車銷量下滑影響，於本期間，本集團合共售出約3.96萬台工程機械5噸裝載機柴油機，相比二零一一年同期售出的約7.6萬台，降幅約為47.6%。於本期間，陝西重汽共售出約4.92萬輛重型卡車，相比去年同期售出的約6.32萬輛重型卡車降幅為22.1%。其他業務收入由二零一一年同期的約人民幣1,983百萬元降至本期間的約人民幣1,333百萬元，降幅約為32.78%，該下降主要受原材料銷售獲得的收入比去年同期下降40.4%影響。

## b. Profit from Principal Operations

## b. 主營業務利潤

During the Period, the Group generated gross profit from principal operations in the amount of approximately RMB5,089 million, representing a decrease of approximately 34% as compared to approximately RMB7,706 million recorded in the corresponding period of 2011. Gross profit margin of principal operations was 19.8%, slightly lower than approximately 22.2% recorded in the corresponding period of 2011, which was mainly attributable to the adjustment in product sales mix.

於本期間，本集團主營業務毛利潤由二零一一年同期的約人民幣7,706百萬元降至本期間的約人民幣5,089百萬元，降幅約為34%。主營業務毛利潤率為19.8%，與二零一一年同期的約22.2%相比略有下降，主要受產品銷售組合調整所致。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## c. Distribution and selling expenses

Distribution and selling expenses decreased by approximately 16.1% to approximately RMB1,284 million in the Period from approximately RMB1,531 million in the corresponding period of 2011. As a percentage of revenue, distribution and selling expenses increased from approximately 4.2% in the corresponding period of 2011 to approximately 4.7% in the Period.

## d. General and Administrative Expenses

General and administrative expenses of the Group decreased by approximately 2.8% or approximately RMB40 million from approximately RMB1,435 million in the corresponding period of 2011 to approximately RMB1,395 million in the Period, which was mainly due to the decrease in staff costs and intermediary charges which were included as part of general and administrative expenses.

## e. Total Profit before Finance and Income Tax Expenses

During the Period, the Group's total profit before finance and income tax expenses decreased by approximately 48.2% to approximately RMB2,509 million in the Period from approximately RMB4,845 million in the corresponding period of 2011. During the Period, the Group's operating margin was approximately 8.9%, which was lower than the corresponding period of 2011 of approximately 12.9%.

## f. Finance Expenses

Finance expenses decreased by approximately 83.3% to approximately RMB0.5 million in the Period from approximately RMB3 million in the corresponding period of 2011. This decrease was mainly attributable to the interest income being more than interest expenses during the Period.

## c. 銷售費用

銷售費用由二零一一年同期間的約人民幣1,531百萬元，降至本期的約人民幣1,284百萬元，降幅約為16.1%，銷售費用佔營業收入的百分比由二零一一年同期的約4.2%升至本期間的約4.7%。

## d. 管理費用

本集團的管理費用由二零一一年同期間的約人民幣1,435百萬元降至本期的約人民幣1,395百萬元，降低約人民幣40百萬元，降幅約為2.8%，主要是受計入管理費用的員工成本和中介費用下降所影響。

## e. 利潤總額(未扣除財務及所得稅費用)

於本期間，本集團的利潤總額(未扣除財務及所得稅費用)由二零一一年同期的約人民幣4,845百萬元降至本期間的約人民幣2,509百萬元，降幅約為48.2%。於本期間，本集團的營業利潤率約為8.9%，與二零一一年同期的約12.9%相比有所下降。

## f. 財務費用

財務費用由二零一一年同期的約人民幣3百萬元降至本期間的約人民幣0.5百萬元，降幅約為83.3%，主要是受本期間利息收入比支出增多的因素影響所致。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## g. Income Tax Expenses

The Group's income tax expenses decreased by approximately 44.6% from approximately RMB757 million in the corresponding period of 2011 to approximately RMB419 million in the Period. During the Period, the Group's average effective tax rate increased to approximately 16.7%, as compared to approximately 15.6% in the corresponding period of 2011.

## h. Net Profit and Net Profit Margin

The Group's net profit for the Period decreased by approximately 48.9% from approximately RMB4,085 million in the corresponding period of 2011 to approximately RMB2,089 million in the Period. During the Period, the net profit margin decreased to approximately 7.7%, as compared to approximately 11.2% in the corresponding period of 2011.

## i. Liquidity and Cash Flow

During the Period, the Group generated net operating cash flows of approximately RMB-1,105 million. It was primarily attributable to the reduction in discount of notes receivable having regard to the surplus cash and cash equivalents of the Company during the Period, which is sufficient for the daily operation of the Company. As at 30 June 2012, the Group had net cash (cash and cash equivalents net of interest-bearing debts) of RMB5,580 million (as at 31 December 2011: the Group had a net cash (cash and cash equivalents net of interest-bearing debts) of RMB8,036 million). Based on the calculation above, the debt to equity ratio is not-applicable as the Group has a net cash position (as at 31 December 2011: N/A).

## g. 所得稅費用

本集團的所得稅費用由二零一一年同期的約人民幣757百萬元降至本期間的約人民幣419百萬元，降幅約為44.6%，於本期間，本集團的平均實際稅率由二零一一年同期的約15.6%增至本期的約16.7%。

## h. 淨利潤及淨利潤率

本集團的本期間淨利潤由二零一一年同期的約人民幣4,085百萬元降至本期的約人民幣2,089百萬元，降幅約為48.9%；於本期間，淨利潤率約為7.7%，與二零一一年同期的約11.2%相比有所下降。

## i. 流動資金及現金流

於本期間，本集團產生經營現金流淨額約人民幣-1,105百萬元，主要是公司目前的貨幣資金充裕，足以應對公司的日常運營，而減少應收票據的貼現所影響。於二零一二年六月三十日，本集團之現金及現金等價物扣除計息債務為現金淨額人民幣5,580百萬元（於二零一一年十二月三十一日：本集團之現金及現金等價物扣除計息債務為現金淨額人民幣8,036百萬元），按上述計算，本集團仍處於淨現金狀況，故並不適用資本負債比率（於二零一一年十二月三十一日：不適用）。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## 2. Financial Position

a. Pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by the Hong Kong Stock Exchange in December 2010, Mainland incorporated issuers listed in Hong Kong shall be allowed to prepare their financial statements using China Accounting Standards for Business Enterprises. As such, the annual general meeting 2010 of the Company held on 18 May 2011, it was resolved that with effect from 2011, the Company would only adopt Mainland accounting standards in its preparation of financial statements and would no longer use Hong Kong accounting standards at the same time in preparing financial statements.

## b. Assets and Liabilities

As at 30 June 2012, the Group had total assets of approximately RMB60,909 million, of which approximately RMB41,032 million were current assets. As at 30 June 2012, the Group had cash and cash equivalents of approximately RMB13,007 million (as at 31 December 2011: RMB16,613 million). On the same date, the Group's total liabilities amounted to approximately RMB30,178 million, of which approximately RMB27,066 million were current liabilities. The current ratio was approximately 1.52 (as at 31 December 2011: 1.45).

## 2. 財務狀況

a. 根據香港聯交所於二零一零年十二月份刊發的《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》，准許在香港上市的內地註冊成立發行人按照中國企業會計準則編製財務報表。有鑒於此，本公司於2011年5月18日召開2010年度周年股東大會，決議自2011年度起，公司將只採用中國會計準則編製財務報表，不再同時按照香港會計準則編製財務報表。

## b. 資產及負債

於二零一二年六月三十日，本集團資產總額約為人民幣60,909百萬元，其中流動資產為人民幣約41,032百萬元。於二零一二年六月三十日，本集團擁有約人民幣13,007百萬元的貨幣資金(於二零一一年十二月三十一日：人民幣16,613百萬元)。同日，本集團負債總額為人民幣約30,178百萬元，其中流動負債為人民幣約27,066百萬元。流動比率約為1.52倍(於二零一一年十二月三十一日：1.45倍)。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## c. Capital Structure

At 30 June 2012, the Group had total equity of approximately RMB30,730 million, of which approximately RMB24,584 million was attributable to equity holders of the Company and the balance was minority equity holders' interests. The Group currently does not rely heavily on borrowings. The borrowings of the Group as at 30 June 2012 amounted to approximately RMB4,708 million, which included debenture of approximately RMB2,691 million and bank borrowings of approximately RMB2,017 million. The bank borrowings included approximately RMB463 million of fixed interest rate bank borrowings and approximately RMB1,554 million of floating interest rate bank borrowings. The Group's borrowings maturing within one year from 30 June 2012 amounted to approximately RMB1,797 million and borrowings maturing in more than one year from 30 June 2012 amounted to approximately RMB2,911 million. Other than approximately RMB76 million and RMB75 million which are Hong Kong dollars-denominated and US dollars-denominated borrowings, other borrowings are RMB-denominated. The revenue of the Group is mainly RMB-denominated. The Group does not consider its foreign exchange risk significant. As a policy, the Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debts and equity balance. The Group's overall strategy remains unchanged from prior years.

## c. 資本結構

於二零一二年六月三十日，本集團總權益約為人民幣30,730百萬元，其中約人民幣24,584百萬元為本公司權益持有人應佔權益，剩餘權益為少數股東權益。本集團目前並無過分依賴借貸，本集團於二零一二年六月三十日的借貸金額約為人民幣4,708百萬元，其中包括約人民幣2,691百萬元的債券及約人民幣2,017百萬元的銀行借貸。銀行借貸包括定息銀行借貸約人民幣463百萬元及浮息銀行借貸約人民幣1,554百萬元。本集團於二零一二年六月三十日的一年內到期日借貸約為人民幣1,797百萬元而超出一年到期日借貸約為人民幣2,911百萬元。除人民幣折約76百萬元、人民幣折約75百萬元分別為港元借款及美元借款外，其他借款均為人民幣借款，而本集團的收入主要是人民幣收入，本集團認為其外匯風險並不重大。本集團的政策為管理其資本以確保本集團實體能夠持續經營，同時透過優化負債及權益比例為股東提供最大回報。本集團整體策略與過往年度維持不變。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## d. Pledge of Assets

As at 30 June 2012, bank deposits and notes receivables of approximately RMB3,100 million (as at 31 December 2011: RMB4,068 million) were pledged to banks to secure the Group's notes payables and notes receivables issued by banks. The pledged bank deposits carry prevailing bank interest rates. The pledge will be released upon the settlement of the relevant bank borrowings. The fair value of the bank deposits at the settlement date approximates the carrying amount. Certain other assets were also pledged by the Group to secure the Group's borrowings. Details are set out in Note V. 22 to the financial statements.

## e. Contingencies

On 30 June 2012, the Group provided to certain distributors and agents bank guarantee amounting to approximately RMB1,274 million (as at 31 December 2011: approximately RMB719 million) to secure their obtaining and use of banking facilities.

On 30 June 2012, the Group provided guarantee for joint liabilities in respect of failure of the lessee under finance lease to settle instalment payments plus interest. Risk exposure in respect of possible guarantee for joint liabilities amounts to approximately RMB464 million (as at 31 December 2011: approximately RMB101 million).

Details are set out in Note VII to the financial statements.

## d. 資產抵押

於二零一二年六月三十日，本集團將約人民幣3,100百萬元（於二零一一年十二月三十一日：人民幣4,068百萬元）的銀行存款及應收票據質押予銀行，作為本集團所獲銀行發出應付票據及應收票據的抵押品。已抵押銀行存款按現行銀行利率計息。該項抵押將於相關銀行借款償還時予以解除。於結算日，銀行存款的公平值與其賬面值相若。本集團亦已抵押若干其他資產，作為本集團借款之擔保。詳情載於財務報表附註五、22。

## e. 或有事項

於二零一二年六月三十日，本集團為若干經銷商及代理商提供約人民幣1,274百萬元（於二零一一年十二月三十一日：約人民幣719百萬元）之銀行擔保以使其獲授權並使用銀行信貸。

於二零一二年六月三十日，本集團為融資租賃的承租方未能支付的融資租賃分期付款及利息提供連帶保證責任，可能的連帶責任保證風險敞口約為人民幣464百萬元。（於二零一一年十二月三十一日：約人民幣101百萬元）

詳情載於財務報表附註七。



## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## f. Commitments

As at 30 June 2012, the Group had approximately RMB2,110 million capital commitments (as at 31 December 2011: approximately RMB2,561 million), among which contracted capital commitments amounted to approximately RMB2,097 million, principally for the capital expenditure in respect of acquisition of property, plant and equipment.

As at 30 June 2012, the Group had no investment commitments (as at 31 December 2011: approximately RMB200 million). Details are set out in Note VIII to the financial statement.

All the above commitments are expected to be funded from the Group's internal resources.

## f. 承諾事項

於二零一二年六月三十日，本集團擁有的資本承諾約人民幣2,110百萬元（於二零一一年十二月三十一日：約人民幣2,561百萬元），其中已訂約的資本承諾約人民幣2,097百萬元，主要是收購物業、機器及設備的資本開支。

於二零一二年六月三十日，本集團無投資承諾（於二零一一年十二月三十一日：約人民幣200百萬元）。詳情載於財務報表附註八。

所有上述集團承諾事項將以內部資源支付。

## 3. Other Financial Information

## a. Employees

As at 30 June 2012, the Company had approximately 46 thousand employees. During the Period, the Group had paid remuneration of approximately RMB1,547 million. The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merits, qualifications and competence.

## b. Major Investment

The Group did not make any major investment during the Period.

## c. Major Acquisition and Disposal

The Group did not make any major acquisition or disposal during the Period.

## 3. 其他財務資料

## a. 僱員資料

於二零一二年六月三十日，本公司共聘用約4.6萬名僱員，於本期間，本集團人工成本約人民幣1,547百萬元。本集團僱員的薪酬政策由薪酬委員會根據彼等的長處、資歷及工作能力釐定。

## b. 重大投資

於本期間，本集團並無作出任何重大投資。

## c. 重大收購及出售

於本期間，本集團並無任何重大收購或出售事項。

## Auditors' Report

## 審計報告



Ernst &amp; Young Hua Ming (2012) Shen Zi No. 60729920\_B53

安永華明(2012)審字第60729920\_B53號

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

濰柴動力股份有限公司全體股東：

We have audited the accompanying financial statements of Weichai Power Co., Ltd. which comprise the consolidated and company balance sheets as at 30 June 2012, the consolidated and company income statements, statement of changes in equity and cash flow statement for the period from January to June 2012 and notes to the financial statements.

我們審計了後附的濰柴動力股份有限公司的財務報表，包括2012年6月30日合併及公司的資產負債表，2012年1-6月的合併及公司的利潤表、股東權益變動表和現金流量表以及財務報表附註。

## I. Management's Responsibility for the Financial Statements

## 一、管理層對財務報表的責任

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

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

## II. Responsibility of the Certified Public Accountant

## 二、註冊會計師的責任

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

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

## Auditors' Report (Continued)

Ernst &amp; Young Hua Ming (2012) Shen Zi No. 60729920\_B53

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

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

## III. Opinion

In our opinion, the financial statements have been prepared in accordance with Accounting Standards for Business Enterprises, and present fairly, in all material aspects, the consolidated and company financial position as at 30 June 2012 and the consolidated and company results of operations and cash flows of Weichai Power Co., Ltd. for the period from January to June 2012.

Ernst & Young Hua Ming  
Beijing, PRC

Chinese Certified Public Accountant:  
**Zhang Mingyi**  
Chinese Certified Public Accountant:  
**Jiang Weimin**

30 August 2012

## 審計報告(續)

安永華明(2012)審字第60729920\_B53號

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

我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

## 三、審計意見

我們認為，上述財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了濰柴動力股份有限公司2012年6月30日的合併及公司的財務狀況以及2012年1-6月的合併及公司的經營成果和現金流量。

安永華明會計師事務所  
中國北京

中國註冊會計師：  
**張明益**  
中國註冊會計師：  
**蔣偉民**

2012年8月30日

## Consolidated Balance Sheet

30 June 2012 (Expressed in Renminbi Yuan)

## 合併資產負債表

2012年6月30日(人民幣元)

ASSETS	資產	Note V 附註五	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	1	13,007,409,424.51	16,612,740,784.48
Notes receivable	應收票據	2	11,786,874,364.17	9,551,350,772.66
Accounts receivable	應收賬款	3	5,572,766,817.95	4,737,509,830.84
Prepayments	預付款項	4	460,497,352.78	431,537,902.92
Dividends receivable	應收股利	5	4,529,218.53	39,529,218.53
Interests receivable	應收利息		–	300,495.58
Other receivables	其他應收款	6	545,391,578.89	240,646,814.45
Inventories	存貨	7	8,538,571,012.83	10,357,553,534.02
Non-current assets due within one year	一年內到期的非流動資產		27,822,268.56	–
Other current assets	其他流動資產	8	1,088,236,909.58	737,579,223.78
<b>Total current assets</b>	<b>流動資產合計</b>		<b>41,032,098,947.80</b>	<b>42,708,748,577.26</b>
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產	9	288,477,274.53	234,011,928.12
Long-term receivables	長期應收款	10	–	27,720,035.60
Long-term equity investments	長期股權投資	11, 12	1,115,668,550.55	955,698,174.11
Investment property	投資性房地產	13	329,756,162.55	250,328,337.12
Fixed assets	固定資產	14	10,150,793,848.78	9,653,054,092.86
Construction in progress	在建工程	15	5,482,280,360.11	5,103,645,581.44
Materials used in construction	工程物資	16	245,341.88	10,275,638.26
Disposal of fixed assets	固定資產清理		4,386,716.38	2,837,542.66
Intangible assets	無形資產	17	1,163,422,618.56	1,155,490,455.27
Development expenditure	開發支出		5,238,563.36	2,994,232.00
Goodwill	商譽	18	537,908,504.02	538,016,278.33
Long-term prepaid expenses	長期待攤費用	19	151,039,506.10	160,574,819.39
Deferred tax assets	遞延所得稅資產	20	647,085,740.09	741,151,727.82
Other non-current assets	其他非流動資產		100,388.88	–
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>19,876,403,575.79</b>	<b>18,835,798,842.98</b>
<b>Total assets</b>	<b>資產總計</b>		<b>60,908,502,523.59</b>	<b>61,544,547,420.24</b>

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Consolidated Balance Sheet (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 合併資產負債表(續)

2012年6月30日(人民幣元)

LIABILITIES AND EQUITY	負債及股東權益	Note V 附註五	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Current liabilities	流動負債			
Short-term loans	短期借款	22	1,172,660,032.06	1,541,238,008.87
Notes payable	應付票據	23	6,096,533,351.50	5,965,759,459.51
Accounts payable	應付賬款	24	11,353,453,483.78	13,078,975,509.97
Advances from customers	預收款項	25	1,046,049,588.34	882,764,570.36
Payroll payable	應付職工薪酬	26	982,432,478.27	1,134,476,103.29
Taxes payable	應交稅費	27	142,671,588.94	2,004,611,473.20
Interests payable	應付利息	28	126,410,978.29	57,505,831.82
Dividends payable	應付股利	29	203,201,517.95	59,135,231.94
Other payables	其他應付款	30	4,056,392,780.65	2,990,669,199.84
Non-current liabilities due within one year	一年內到期的非流動負債	31	624,000,000.00	700,000,000.00
Other current liabilities	其他流動負債	32	1,262,195,143.72	998,201,870.63
Total current liabilities	流動負債合計		27,066,000,943.50	29,413,337,259.43
Non-current liabilities	非流動負債			
Long-term borrowings	長期借款	33	220,000,000.00	352,254,546.00
Bonds payable	應付債券	34	2,690,809,458.24	2,687,471,069.22
Long-term payables	長期應付款	35	5,500,000.00	36,377,700.00
Special payables	專項應付款	36	43,000,000.00	23,000,000.00
Deferred tax liabilities	遞延所得稅負債	20	57,649,950.35	50,837,782.39
Other non-current liabilities	其他非流動負債	37	95,452,545.64	78,506,251.10
Total non-current liabilities	非流動負債合計		3,112,411,954.23	3,228,447,348.71
Total liabilities	負債合計		30,178,412,897.73	32,641,784,608.14

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Consolidated Balance Sheet (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 合併資產負債表(續)

2012年6月30日(人民幣元)

LIABILITIES AND EQUITY	負債及股東權益	Note V 附註五	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Shareholders' equity	股東權益			
Share capital	股本	38	1,666,091,366.00	1,666,091,366.00
Capital reserve	資本公積	39	1,476,997,501.09	1,520,836,404.54
Surplus reserve	盈餘公積	40	1,935,774,543.04	1,935,774,543.04
Retained earnings	未分配利潤	41	19,544,310,125.73	17,813,666,654.13
Exchange differences on foreign currency translation	外幣報表折算差額		(38,883,477.31)	(32,925,707.62)
Total equity attributable to the shareholders of the parent	歸屬於母公司股東權益合計		24,584,290,058.55	22,903,443,260.09
Minority interests	少數股東權益		6,145,799,567.31	5,999,319,552.01
Total shareholders' equity	股東權益合計		30,730,089,625.86	28,902,762,812.10
Total liabilities and shareholders' equity	負債和股東權益總計		60,908,502,523.59	61,544,547,420.24

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Consolidated Income Statement

January to June 2012 (Expressed in Renminbi Yuan)

## 合併利潤表

2012年1-6月(人民幣元)

		Note V 附註五	January to June 2012 2012年1-6月	January to June 2011 2011年1-6月
Revenue	營業收入	42	27,059,675,619.87	36,627,413,795.46
Less: Cost of sales	減：營業成本	42	21,870,178,160.78	28,732,858,901.32
Taxes and surcharges	營業稅金及附加	43	113,704,474.09	165,220,642.02
Distribution and selling expenses	銷售費用	44	1,284,413,946.81	1,531,098,513.51
General and administrative expenses	管理費用	45	1,394,743,831.63	1,435,273,927.53
Finance expenses	財務費用	46	471,591.80	3,470,888.64
Impairment loss of assets	資產減值損失	47	71,855,297.93	99,786,985.50
Add: Investment income	加：投資收益	48	75,086,612.90	73,021,921.81
Incl: Share of profit of associates and jointly controlled enterprises	其中：對聯營企業和合營 企業的投資收益		25,027,666.32	38,881,921.81
Operating profit	營業利潤		2,399,394,929.73	4,732,725,858.75
Add: Non-operating income	加：營業外收入	49	125,940,533.41	142,114,982.98
Less: Non-operating expenses	減：營業外支出	50	17,236,368.59	33,053,588.92
Incl: Loss on disposal of non-current assets	其中：非流動資產處置損失		9,101,848.85	22,193,256.44
Total profit	利潤總額		2,508,099,094.55	4,841,787,252.81
Less: Income tax expenses	減：所得稅費用	51	419,256,443.44	756,570,770.67
Net profit	淨利潤		2,088,842,651.11	4,085,216,482.14
Net profit attributable to the shareholders of the parent	歸屬於母公司股東的淨利潤		1,897,252,608.20	3,501,706,567.71
Minority interests	少數股東損益		191,590,042.91	583,509,914.43
Earnings per share	每股收益	52		
Basic earnings per share	基本每股收益		1.14	2.10
Other comprehensive income	其他綜合收益	53	(1,752,990.83)	(219,843,175.85)
Total comprehensive income	綜合收益總額		2,087,089,660.28	3,865,373,306.29
Incl:	其中：			
Total comprehensive income attributable to the shareholders of the parent	歸屬於母公司股東的 綜合收益總額		1,895,493,462.48	3,281,863,391.86
Total comprehensive income attributable to minority owners	歸屬於少數股東的 綜合收益總額		191,596,197.80	583,509,914.43

Details of dividends payable and recommended for the current period are disclosed in Note V.41 and Note IX.

本期應付及建議派付股息之詳情於財務報表附註五、41及附註九披露。

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

# Consolidated Statement of Changes in Equity

January to June 2012 (Expressed in Renminbi Yuan)

# 合併股東權益變動表

2012年1-6月(人民幣元)

		Equity attributable to shareholders of the parent 歸屬於母公司股東權益							
	Note	Share capital	Capital reserve	Surplus reserve	Retained earnings	Exchange differences on foreign currency translation	Subtotal	Minority interests	Total equity
	附註	股本	資本公積	盈餘公積	未分配利潤	外幣報表折算差額	小計	少數股東權益	股東權益合計
I. At beginning of period	一、本期期初餘額	1,666,091,366.00	1,520,836,404.54	1,935,774,543.04	17,813,666,654.13	(32,925,707.62)	22,903,443,260.09	5,999,319,552.01	28,902,762,812.10
II. Movements in current period	二、本期增減變動金額								
(I) Net profit	(一) 淨利潤	-	-	-	1,897,252,608.20	-	1,897,252,608.20	191,590,042.91	2,088,842,651.11
(II) Other comprehensive income	(二) 其他綜合收益	五V.53	4,198,623.97	-	-	(5,957,769.69)	(1,759,145.72)	6,154.89	(1,752,990.83)
Total comprehensive income	綜合收益總額	-	4,198,623.97	-	1,897,252,608.20	(5,957,769.69)	1,895,493,462.48	191,596,197.80	2,087,089,660.28
(III) Injection and reduction	(三) 股東投入和減少資本								
1. Injection	1. 股東投入資本	-	-	-	-	-	-	79,863,639.58	79,863,639.58
2. Disposal of subsidiaries	2. 處置子公司	四IV.(1)&(2)	(5,577,530.56)	-	-	-	(5,577,530.56)	(124,768,991.80)	(130,346,522.36)
3. Others	3. 其他	-	(42,459,996.86)	-	-	-	(42,459,996.86)	(210,830.28)	(42,670,827.14)
(IV) Profit appropriation and distribution	(四) 利潤分配								
1. Appropriation of surplus reserves	1. 提取盈餘公積	-	-	-	-	-	-	-	-
2. Distribution to owners	2. 對股東的分配	五V.41	-	-	(166,609,136.60)	-	(166,609,136.60)	-	(166,609,136.60)
3. Others	3. 其他	-	-	-	-	-	-	-	-
III. At end of period	三、本期期末餘額	1,666,091,366.00	1,476,997,501.09	1,935,774,543.04	19,544,310,125.73	(38,883,477.31)	24,584,290,058.55	6,145,799,567.31	30,730,089,625.86

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸



Consolidated Statement of  
Changes in Equity (Continued)

January to June 2011 (Expressed in Renminbi Yuan)

合併股東權益  
變動表(續)

2011年1-6月(人民幣元)

		Equity attributable to shareholders of the parent 歸屬於母公司股東權益								
		Share capital	Capital reserve	Surplus reserve	Retained earnings	Exchange differences on foreign currency translation 外幣報表 折算差額	Subtotal	Minority interests	Total equity 股東權益 合計	
		Note 附註	股本	資本公積	盈餘公積	未分配利潤	小計	少數股東權益	合計	
I. At beginning of period	一、本年期初餘額		1,666,091,366.00	1,993,318,265.70	1,424,081,328.77	13,445,984,645.13	(14,556,610.52)	18,514,918,995.08	4,855,209,600.45	23,370,128,595.53
II. Movements in current period	二、本期增減變動金額									
(i) Net profit	(一) 淨利潤		-	-	-	3,501,706,567.71	-	3,501,706,567.71	583,509,914.43	4,085,216,482.14
(ii) Other comprehensive income	(二) 其他綜合收益	五V.53	-	(232,359,674.24)	-	-	12,516,498.39	(219,843,175.85)	-	(219,843,175.85)
Total comprehensive income	綜合收益總額		-	(232,359,674.24)	-	3,501,706,567.71	12,516,498.39	3,281,863,391.86	583,509,914.43	3,865,373,306.29
(III) Injection and reduction	(三) 股東投入和減少資本									
1. Injection	1. 股東投入資本		-	-	-	-	-	-	153,519,250.02	153,519,250.02
2. Others	2. 其他		-	(3,109,101.14)	-	-	-	(3,109,101.14)	3,109,101.14	-
(IV) Profit appropriation and distribution	(四) 利潤分配									
1. Distribution to owners	1. 對股東的分配	五V.41	-	-	-	(716,419,287.38)	-	(716,419,287.38)	-	(716,419,287.38)
III. At end of period	三、本期末餘額		1,666,091,366.00	1,757,849,490.32	1,424,081,328.77	16,231,271,925.46	(2,040,112.13)	21,077,253,998.42	5,595,347,866.04	26,672,601,864.46

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Consolidated Cash Flow Statement

January to June 2012 (Expressed in Renminbi Yuan)

## 合併現金流量表

2012年1-6月(人民幣元)

		Note V 附註五	January to June 2012 2012年1-6月	January to June 2011 2011年1-6月
I.	CASH FLOWS FROM OPERATING ACTIVITIES	一、	經營活動產生的現金流量	
	Cash received from sales of goods or rendering of services		銷售商品、提供勞務收到的現金	23,052,451,891.97
	Refunds of taxes		收到的稅費返還	152,886,994.91
	Other cash received relating to operating activities	54	收到其他與經營活動有關的現金	442,576,575.33
	Subtotal of cash inflows from operating activities		經營活動現金流入小計	23,647,915,462.21
	Cash paid for goods and services		購買商品、接受勞務支付的現金	18,649,833,601.22
	Cash paid to and on behalf of employees		支付給職工以及為職工支付的現金	1,509,431,470.84
	Cash paid for all types of taxes		支付的各項稅費	2,553,448,117.49
	Other cash paid relating to operating activities	54	支付其他與經營活動有關的現金	1,257,112,489.72
	Subtotal of cash outflows from operating activities		經營活動現金流出小計	23,969,825,679.27
	Net cash flows from operating activities	54	經營活動產生的現金流量淨額	(321,910,217.06)
II.	CASH FLOWS FROM INVESTING ACTIVITIES	二、	投資活動產生的現金流量	
	Cash received from sale of investments		收回投資收到的現金	14,021,000.00
	Cash received from return on investments		取得投資收益收到的現金	5,604,392.73
	Net cash received from disposal of subsidiaries and other business units	55	處置子公司及其他營業單位收到的現金淨額	–
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		處置固定資產、無形資產和其他長期資產收回的現金淨額	16,053,982.35
	Other cash received relating to investing activities	54	收到其他與投資活動有關的現金	66,029,617.64
	Subtotal of cash inflows from investing activities		投資活動現金流入小計	101,708,992.72
	Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		購建固定資產、無形資產和其他長期資產支付的現金	1,151,615,996.03
	Cash paid for acquisition of investments		投資支付的現金	440,857,098.00
	Other cash paid relating to investing activities	54	支付其他與投資活動有關的現金	3,947,070.74
	Subtotal of cash outflows from investing activities		投資活動現金流出小計	1,596,420,164.77
	Net cash flows from investing activities		投資活動產生的現金流量淨額	(1,494,711,172.05)

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:  
法定代表人：Principal in charge of accounting:  
主管會計工作負責人：Head of accounting department:  
會計機構負責人：Tan Xuguang  
譚旭光Hoe York Joo  
何毓瑜Ling Yun  
凌芸

## Consolidated Cash Flow Statement (Continued)

January to June 2012 (Expressed in Renminbi Yuan)

## 合併現金流量表(續)

2012年1-6月(人民幣元)

		Note V 附註五	January to June 2012 2012年1-6月	January to June 2011 2011年1-6月
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、籌資活動產生的現金流量			
Cash received from capital contributions	吸收投資收到的現金		27,722,945.00	93,040,000.00
Incl: Cash received by subsidiaries from capital contributions of minority owners	其中：子公司吸收少數股東投資收到的現金		27,722,945.00	93,040,000.00
Cash received from borrowings	取得借款收到的現金		677,891,596.75	1,057,450,117.07
Other cash received relating to financing activities	收到其他與籌資活動有關的現金	54	19,507,377.78	-
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		725,121,919.53	1,150,490,117.07
Cash repayments of borrowings	償還債務支付的現金		1,254,521,436.26	463,249,591.83
Cash paid for distribution of dividends or profits and for interest expenses	分配股利、利潤或償付利息支付的現金		200,214,705.84	148,061,389.19
Incl: Cash paid to minority owners for distribution of dividends or profits by subsidiaries	其中：子公司支付給少數股東的股利、利潤		124,912,413.10	85,605,110.65
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金	54	2,919,746.36	1,479,840.08
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		1,457,655,888.46	612,790,821.10
Net cash flows from financing activities	籌資活動產生的現金流量淨額		(732,533,968.93)	537,699,295.97
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、匯率變動對現金的影響		(5,731,768.53)	(706,165.89)
V. NET DECREASE IN CASH AND CASH EQUIVALENTS	五、現金及現金等價物淨減少額		(3,029,200,730.08)	(1,279,628,259.03)
Add: Cash and cash equivalents at beginning of period	加：期初現金及現金等價物餘額		13,317,360,195.54	9,172,353,535.75
VI. CASH AND CASH EQUIVALENTS AT END OF PERIOD	六、期末現金及現金等價物餘額	55	10,288,159,465.46	7,892,725,276.72

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Company Balance Sheet

30 June 2012 (Expressed in Renminbi Yuan)

## 公司資產負債表

2012年6月30日(人民幣元)

ASSETS	資產	Note XI 附註十一	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金		9,136,908,609.19	10,704,876,019.41
Notes receivable	應收票據		8,900,102,880.77	6,982,312,764.67
Accounts receivable	應收賬款	1	952,608,269.45	750,194,839.81
Prepayments	預付款項		177,855,305.40	125,314,548.40
Dividends receivable	應收股利		–	97,089,385.44
Other receivables	其他應收款	2	1,326,050,975.92	770,497,301.43
Inventories	存貨		1,537,882,660.82	2,517,850,999.67
Other current assets	其他流動資產		51,502,650.09	111,184,233.70
<b>Total current assets</b>	<b>流動資產合計</b>		<b>22,082,911,351.64</b>	<b>22,059,320,092.53</b>
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產		286,000,000.00	232,400,000.00
Long-term equity investments	長期股權投資	3, 4	6,513,715,741.75	6,381,691,562.21
Investment property	投資性房地產		717,213,439.96	622,863,859.17
Fixed assets	固定資產		1,805,538,074.57	1,998,819,919.03
Construction in progress	在建工程		3,136,722,795.72	2,743,582,950.03
Disposal of fixed assets	固定資產清理		1,414,035.80	699,262.31
Intangible assets	無形資產		379,558,330.15	343,818,981.45
Goodwill	商譽		579,145,043.76	579,145,043.76
Deferred tax assets	遞延所得稅資產		243,076,791.29	307,525,128.48
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>13,662,384,253.00</b>	<b>13,210,546,706.44</b>
<b>Total assets</b>	<b>資產總計</b>		<b>35,745,295,604.64</b>	<b>35,269,866,798.97</b>

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Company Balance Sheet (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 公司資產負債表(續)

2012年6月30日(人民幣元)

LIABILITIES AND EQUITY	負債及股東權益	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Current liabilities	流動負債		
Notes payable	應付票據	4,568,117,926.42	3,430,115,251.94
Accounts payable	應付賬款	3,107,111,815.45	4,410,128,405.72
Advances from customers	預收款項	52,391,402.25	49,040,490.00
Payroll payable	應付職工薪酬	587,264,204.98	632,431,100.82
Taxes payable	應交稅費	75,109,316.41	1,837,462,051.81
Interests payable	應付利息	126,133,333.37	54,408,333.35
Dividends payable	應付股利	166,609,136.60	–
Other payables	其他應付款	2,167,650,980.42	1,769,018,001.48
Other current liabilities	其他流動負債	574,900,000.00	650,000,000.00
Total current liabilities	流動負債合計	11,425,288,115.90	12,832,603,635.12
Non-current liabilities	非流動負債		
Bonds payable	應付債券	2,690,809,458.24	2,687,471,069.22
Special payables	專項應付款	20,000,000.00	–
Deferred tax liabilities	遞延所得稅負債	30,133,800.60	22,093,800.60
Other non-current liabilities	其他非流動負債	15,165,000.00	15,180,000.00
Total non-current liabilities	非流動負債合計	2,756,108,258.84	2,724,744,869.82
Total liabilities	負債合計	14,181,396,374.74	15,557,348,504.94
Shareholders' equity	股東權益		
Share capital	股本	1,666,091,366.00	1,666,091,366.00
Capital reserve	資本公積	1,094,707,865.44	1,091,158,251.28
Surplus reserve	盈餘公積	1,935,774,543.04	1,935,774,543.04
Retained earnings	未分配利潤	16,867,325,455.42	15,019,494,133.71
Total shareholders' equity	股東權益合計	21,563,899,229.90	19,712,518,294.03
Total liabilities and shareholders' equity	負債及股東權益總計	35,745,295,604.64	35,269,866,798.97

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Company Income Statement

January to June 2012 (Expressed in Renminbi Yuan)

## 公司利潤表

2012年1-6月(人民幣元)

		Note XI 附註十一	January to June 2012 2012年1-6月	January to June 2011 2011年1-6月
Revenue	營業收入	5	9,824,852,285.35	15,222,567,929.64
Less: Cost of sales	減：營業成本	5	6,820,786,185.66	10,359,339,993.75
Taxes and surcharges	營業稅金及附加		69,710,431.21	96,981,503.23
Distribution and selling expenses	銷售費用		476,232,783.46	722,933,956.19
General and administrative expenses	管理費用		677,760,199.10	842,267,351.01
Finance expenses	財務費用		(37,235,875.59)	(10,610,949.05)
Impairment loss of assets	資產減值損失		23,116,341.33	18,431,158.23
Add: Investment income	加：投資收益	6	465,967,597.03	211,072,542.69
Incl: Share of profit of associates and jointly controlled enterprises	其中：對聯營企業和 合營企業的 投資收益		40,496,514.43	38,953,343.18
Operating profit	營業利潤		2,260,449,817.21	3,404,297,458.97
Add: Non-operating income	加：營業外收入		40,032,013.41	48,588,593.77
Less: Non-operating expenses	減：營業外支出		3,650,162.33	4,955,950.53
Incl: Loss on disposal of non-current assets	其中：非流動資產 處置損失		501,406.03	1,629,298.57
Total profit	利潤總額		2,296,831,668.29	3,447,930,102.21
Less: Income tax expenses	減：所得稅費用		282,391,209.98	504,089,167.57
Net profit	淨利潤		2,014,440,458.31	2,943,840,934.64
Other comprehensive income	其他綜合收益		3,549,614.16	(231,869,533.20)
Total comprehensive income	綜合收益總額		2,017,990,072.47	2,711,971,401.44

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

# Company Statement of Changes in Equity 公司股東權益變動表

January to June 2012 (Expressed in Renminbi Yuan)

2012年1-6月(人民幣元)

		Share capital 股本	Capital reserve 資本公積	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I. At beginning of year	一、本年年初餘額	1,666,091,366.00	1,091,158,251.28	1,935,774,543.04	15,019,494,133.71	19,712,518,294.03
II. Movements in current period	二、本期增減變動金額					
(I) Net profit	(一)淨利潤	-	-	-	2,014,440,458.31	2,014,440,458.31
(II) Other comprehensive income	(二)其他綜合收益	-	3,549,614.16	-	-	3,549,614.16
Total comprehensive income	綜合收益總額	-	-	-	2,014,440,458.31	2,017,990,072.47
(III) Profit appropriation and distribution	(三)利潤分配					
1. Appropriation of surplus reserves	1. 提取盈餘公積	-	-	-	-	-
2. Distribution to owners	2. 對股東的分配	-	-	-	(166,609,136.60)	(166,609,136.60)
III. At end of period	三、本期期末餘額	1,666,091,366.00	1,094,707,865.44	1,935,774,543.04	16,867,325,455.42	21,563,899,229.90

January to June 2011 (Expressed in Renminbi Yuan)

2011年1-6月(人民幣元)

		Share capital 股本	Capital reserve 資本公積	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I. At beginning of period	一、本年期初餘額	1,666,091,366.00	1,558,974,134.37	1,424,081,328.77	11,130,674,492.71	15,779,821,321.85
II. Movements in current period	二、本期增減變動金額					
(I) Net profit	(一)淨利潤	-	-	-	2,943,840,934.64	2,943,840,934.64
(II) Other comprehensive income	(二)其他綜合收益	-	(231,869,533.20)	-	-	(231,869,533.20)
Total comprehensive income	綜合收益總額	-	(231,869,533.20)	-	2,943,840,934.64	2,711,971,401.44
(III) Profit appropriation and distribution	(三)利潤分配					
1. Distribution to owners	1. 對股東的分配	-	-	-	(716,419,287.38)	(716,419,287.38)
III. At end of period	三、本期期末餘額	1,666,091,366.00	1,327,104,601.17	1,424,081,328.77	13,358,096,139.97	17,775,373,435.91

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:  
法定代表人：

Tan Xuguang  
譚旭光

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

Hoe York Joo  
何毓瑜

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

Ling Yun  
凌芸

## Company Cash Flow Statement

January to June 2012 (Expressed in Renminbi Yuan)

## 公司現金流量表

2012年1-6月(人民幣元)

		Note XI 附註十一	January to June 2012 2012年1-6月	January to June 2011 2011年1-6月
I.	CASH FLOWS FROM OPERATING ACTIVITIES	一、	經營活動產生的現金流量	
	Cash received from sales of goods or rendering of services		銷售商品、提供勞務收到的現金	8,384,700,257.23
	Other cash received relating to operating activities		收到其他與經營活動有關的現金	469,373,624.81
	Subtotal of cash inflows from operating activities		經營活動現金流入小計	8,854,073,882.04
	Cash paid for goods and services		購買商品、接受勞務支付的現金	6,630,372,247.38
	Cash paid to and on behalf of employees		支付給職工以及為職工支付的現金	488,784,713.51
	Cash paid for all types of taxes		支付的各項稅費	2,614,122,179.00
	Other cash paid relating to operating activities		支付其他與經營活動有關的現金	572,896,679.74
	Subtotal of cash outflows from operating activities		經營活動現金流出小計	10,306,175,819.63
	Net cash flows from operating activities	7	經營活動產生的現金流量淨額	(1,452,101,937.59)
II.	CASH FLOWS FROM INVESTING ACTIVITIES	二、	投資活動產生的現金流量	
	Cash received from sale of investments		收回投資收到的現金	-
	Cash received from disposal of subsidiaries		處置子公司收到的現金	423,419,500.00
	Cash received from return on investments		取得投資收益收到的現金	135,218,185.60
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		處置固定資產、無形資產和其他長期資產收回的現金淨額	274,598.00
	Other cash received relating to investing activities		收到其他與投資活動有關的現金	-
	Subtotal of cash inflows from investing activities		投資活動現金流入小計	558,912,283.60
	Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		購建固定資產、無形資產和其他長期資產支付的現金	549,836,379.17
	Cash paid for acquisition of investments		投資支付的現金	269,457,000.00
	Other cash paid relating to investing activities		支付其他與投資活動有關的現金	-
	Subtotal of cash outflows from investing activities		投資活動現金流出小計	819,293,379.17
	Net cash flows from investing activities		投資活動產生的現金流量淨額	(260,381,095.57)

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸



## Company Cash Flow Statement (Continued)

January to June 2012 (Expressed in Renminbi Yuan)

## 公司現金流量表(續)

2012年1-6月(人民幣元)

		Note XI 附註十一	January to June 2012 2012年1-6月	January to June 2011 2011年1-6月
III.	CASH FLOWS FROM FINANCING ACTIVITIES	三、籌資活動產生的現金 流量		
	Cash paid for distribution of dividends or profits and for interest expenses	分配股利、利潤或 償付利息支付的 現金	-	17,187,855.68
	Subtotal of cash outflows from financing activities	籌資活動現金流出 小計	-	17,187,855.68
	Net cash flows from financing activities	籌資活動產生的現金 流量淨額	-	(17,187,855.68)
IV.	EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、匯率變動對現金的 影響	(323,065.88)	(54.45)
V.	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	五、現金及現金等價物淨 增加/(減少)額	(1,712,806,099.04)	143,037,014.27
	Add: Cash and cash equivalents at beginning of year	加：年初現金及 現金等價物餘額	8,933,829,472.86	4,327,558,525.67
VI.	CASH AND CASH EQUIVALENTS AT END OF PERIOD	六、期末現金及現金等價 物餘額	8 7,221,023,373.82	4,470,595,539.94

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Hoe York Joo

何毓瑜

Head of accounting department:

會計機構負責人：

Ling Yun

凌芸

## Notes to Financial Statements

30 June 2012 (Expressed in Renminbi Yuan)

### I. Corporate Background

Weichai Power Co., Ltd. ("the Company") is a joint stock limited company jointly established by Weifang Diesel Engine Factory (濰坊柴油機廠), as the primary promoter, together with other promoters, upon approval by People's Government of Shandong Province with document Lu Zheng Gu Zi No. [2002] 64 Shandong Province Joint Stock Limited Company Approval Certificate (魯政股字[2002]64號山東省股份有限公司批准證書). It obtained its legal business licence numbered 3700001807810 from the Administration for Industry and Commerce of Shandong Province on 23 December 2002, with an original registered capital of RMB215 million.

In October 2007, Weifang Diesel Engine Factory was converted into Weichai Group Holdings Limited (濰柴控股集團有限公司) (hereinafter referred to as "Weichai Group Holdings") upon approval by State-owned Assets Supervision and Administration Commission of the People's Government of Shandong Province with document Lu Guo Zi Qi Gai Han [2007] No. 45 (魯國資企改函[2007]45號) titled "Approval Concerning the Conversion of Weifang Diesel Engine Factory into Weichai Group Holdings Limited (《關於濰坊柴油機廠改為濰柴控股集團有限公司的批復》) and the Administration for Industry and Commerce of Weifang City.

In March 2004, the Company conducted a public offer in Hong Kong of overseas listed foreign shares (H Shares) of ordinary shares of RMB1.00 each to global investors, totaling 126.5 million shares among which 11.5 million shares were state-owned shares, pursuant to the approval document Zheng Jian Guo He Zi (證監國合字) No. [2003]44 issued by the China Securities Regulatory Commission. Such shares were listed on The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") on 31 March 2004. In April 2004, the registered capital of the Company increased by RMB115 million pursuant to the public offer of shares to global investors and consequently the accumulated paid-in registered capital amounted to RMB330 million. The aforesaid registered capital has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) with asset verification reports numbered Lu Zheng Xin Yan Zi (魯正信驗字) (2002) No. 3209 and Lu Zheng Xin Yan Zi (魯正信驗字) (2004) No. 3077.

## 財務報表附註

2012年6月30日(人民幣元)

### 一、本公司基本情況

濰柴動力股份有限公司(以下簡稱「本公司」或「公司」)是經山東省人民政府魯政股字[2002]64號山東省股份有限公司批准證書批准，由濰坊柴油機廠作為主發起人聯合其他發起人共同發起設立的股份有限公司，於2002年12月23日取得山東省工商行政管理局頒發的《企業法人營業執照》，註冊號碼為3700001807810，原註冊資本人民幣215,000,000元。

2007年10月，經山東省人民政府國有資產監督管理委員會魯國資企改函[2007]45號《關於濰坊柴油機廠改為濰柴控股集團有限公司的批復》以及濰坊市工商行政管理局核准，濰坊柴油機廠變更為濰柴控股集團有限公司，以下簡稱「濰柴控股集團」。

2004年3月，本公司依據中國證券監督管理委員會簽發的證監國合字[2003]44號批復文件，於香港向全球投資者公開發行境外上市外資股為每股面值人民幣1.00元的普通股(H股)，發行數量12,650萬股(其中國有存量股份1,150萬股)，並於2004年3月31日，在香港聯合交易所有限公司(「香港聯交所」)上市交易。2004年4月，本公司收到向全球投資者公開發行募集的新增註冊資本合計人民幣115,000,000元，增資後的累計註冊資本實收金額為人民幣330,000,000元。上述註冊資本經山東正源和信有限責任會計師事務所分別以魯正信驗字(2002) 3209號及魯正信驗字(2004) 3077號驗資報告書予以驗證。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## I. Corporate Background (Continued)

On 30 March 2007, China Securities Regulatory Commission issued Zheng Jian Fa Hang Zi (證監發行字) [2007] No. 64 "Notice Concerning the Approval of the Public Offer of A Shares by Weichai Power Co., Ltd. and Its Absorption of TAGC by way of Share Swap" to approve the initial public offering of shares by the Company and its absorption of Torch Automobile Group Co., Ltd. (湘火炬汽車集團股份有限公司) (abbreviated as "TAGC"), pursuant to which 190,653,552 new shares were made available under the public offer to raise funds for absorption of TAGC by way of share swap. On 23 April 2007, the Company issued 190,653,552 ordinary shares denominated in RMB (A Shares) of RMB1 each by way of share swap, which shares were admitted for listing and trading on Shenzhen Stock Exchange on 30 April 2007. Total capital upon the aforesaid capital increase by way of share swap amounted to 520,653,552 shares with a total registered capital of RMB520,653,552, which has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) with asset verification reports numbered Lu Zheng Xin Yan Zi (魯正信驗字) (2007) No. 3008. Upon completion of the absorption of TAGC by way of share swap, the shares of TAGC and its capacity as a legal person were both cancelled.

In accordance with the resolution of the second extraordinary general meeting in 2008 and the amended Articles, on 16 December 2008, the Company transferred 312,392,131 shares of RMB1 each representing RMB312,392,131 from the capital reserve to registered capital, upon which the total capital was 833,045,683 shares and total registered capital was RMB833,045,683. The transfer has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) in its verification report Lu Zheng Xin Yan Zi (魯正信驗字) No. (2008) 3046.

In accordance with the resolution of the first extraordinary general meeting in 2010 and the amended Articles, on 6 December 2010, the Company transferred 833,045,683 shares of RMB1 each representing RMB833,045,683 from the capital reserve to registered capital, upon which the total capital was 1,666,091,366 shares. The transfer has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) in its verification report Lu Zheng Xin Yan Zi (魯正信驗字) No. (2011) 3006.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 一、本公司基本情況(續)

2007年3月30日，中國證券監督管理委員會出具了證監發行字[2007]64號《關於核准濰柴動力股份有限公司公開發行A股暨換股吸收合併湘火炬汽車集團股份有限公司的通知》，核准本公司首次公開發行股票暨換股吸收合併湘火炬汽車集團股份有限公司(簡稱「湘火炬」)，公開發行新股190,653,552股，用於換股吸收合併湘火炬。2007年4月23日，本公司換股發行190,653,552股每股面值人民幣1元的人民幣普通股(A股)，並於2007年4月30日，獲准在深圳證券交易所上市交易。上述換股增資後的總股本為520,653,552股，註冊資本總額為人民幣520,653,552元，經山東正源和信有限責任會計師事務所以魯正信驗字(2007) 3008號驗資報告書予以驗證。換股吸收合併湘火炬完成後，湘火炬股份及湘火炬法人資格註銷。

2008年12月16日，本公司根據2008年第二次臨時股東大會決議和修改後章程的規定，由資本公積轉增註冊資本人民幣312,392,131元，每股1元增加股本312,392,131股，變更後總股本833,045,683股，註冊資本總額為人民幣833,045,683元。上述轉增資本經山東正源和信有限責任會計師事務所以魯正信驗字(2008) 3046號驗資報告書予以驗證。

2010年12月6日，本公司根據2010年第一次臨時股東大會決議和修改後章程的規定，由資本公積轉增註冊資本人民幣833,045,683元，每股1元增加股本833,045,683股，變更後總股本1,666,091,366股。上述轉增資本經山東正源和信有限責任會計師事務所以魯正信驗字(2011)第3006號驗資報告書予以驗證。

**Notes to Financial Statements (Continued)**

30 June 2012 (Expressed in Renminbi Yuan)

**I. Corporate Background (Continued)**

The Company's industry: Manufacturing of transportation equipment

The Company's registered capital: RMB1,666,091,366

The Company's registered address: 197, Section A, Fu Shou East Street, High Technology Industry Development Zone, Weifang, Shandong Province

The scope of operations of the Company covers: Design, development, production, sale, repair, import and export of diesel engines and auxiliary products; lease of self-owned properties; sale of steel; and corporate management services.

The Company and its subsidiaries (collectively the "Group") are primarily engaged in the following businesses:

- manufacture and sale of diesel engines and related parts;
- manufacture and sale of automobiles and major automobile components other than diesel engines;
- manufacture and sale of non-major automobile components; and
- provision of import and export services.

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

These financial statements were approved by the board of directors of the Company on 30 August 2012.

**財務報表附註(續)**

2012年6月30日(人民幣元)

**一、本公司基本情況(續)**

本公司所屬行業：交通運輸設備製造業

本公司註冊資本：人民幣1,666,091,366元

本公司註冊地址：山東省濰坊市高新技術產業開發區福壽東街197號甲

本公司經營範圍為：柴油機及配套產品的設計、開發、生產、銷售、維修、進出口；自有房屋租賃；鋼材銷售；企業管理服務。

本公司及其子公司(統稱「本集團」)主要從事下列業務：

- 生產及銷售柴油機及相關零部件；
- 生產及銷售汽車及主要汽車零部件(不包括柴油機)；
- 生產及銷售非主要汽車零部件；及
- 提供進出口服務。

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

本財務報表業經本公司董事會於2012年8月30日決議批准。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates

## 1. Preparation basis of the financial statements

The financial statements have been prepared in accordance with the Accounting Standards for Business Enterprises-Basic Standard and 38 specific accounting standards issued in February 2006, and the implementation guidance, interpretations and other relevant provisions issued subsequently by MOF (collectively referred to as "Accounting Standards for Business Enterprises").

The financial statements are presented on a going concern basis.

In preparing these financial statements, all the assets (other than certain financial instruments) are carried at historical cost. Assets of subsidiaries held for sale are stated at the lower of fair value less estimated costs, and the original carrying value when it was qualified as held for sale. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant provisions.

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

The financial statements present, fairly and fully, the financial position of the Company and the Group as at 30 June 2012 and the results of operations and the cash flows for the six months then ended in accordance with Accounting Standards for Business Enterprises.

## 3. Accounting year

The accounting year of the Group is from 1 January to 31 December of each calendar year. This accounting period is from 1 January to 30 June.

## 4. Functional currency

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

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

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計

## 1. 財務報表的編製基礎

本財務報表按照財政部2006年2月頒佈的《企業會計準則—基本準則》和38項具體會計準則、其後頒佈的應用指南、解釋以及其他相關規定(統稱「企業會計準則」)編製。

本財務報表以持續經營為基礎列報。

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

## 2. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團於2012年6月30日的財務狀況以及截止至2012年6月30日止六個月的經營成果和現金流量。

## 3. 會計期間

本集團會計年度採用公曆年度，即每年自1月1日起至12月31日止。本會計期間為自1月1日至6月30日止。

## 4. 記賬本位幣

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

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

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 5. Business combination

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

## Business combinations involving entities under common control

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

Assets and liabilities that are obtained by the absorbing party in a business combination shall be measured at their carrying amounts at the combination date as recorded by the party being absorbed. The difference between the carrying amount of the net assets obtained and the carrying amount of the consideration paid for the combination (or the aggregate face value of shares issued as consideration) shall be adjusted to share premium under capital reserve. If the capital reserve is not sufficient to absorb the difference, any excess shall be adjusted against retained earnings.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 5. 企業合併

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

## 同一控制下企業合併

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

合併方在企業合併中取得的資產和負債，按合併日在被合併方的賬面價值計量。合併方取得的淨資產賬面價值與支付的合併對價的賬面價值(或發行股份面值總額)的差額，調整資本公積中的股本溢價，不足沖減的則調整留存收益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 5. Business combination (Continued)

Business combinations not involving entities under common control

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

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

The excess of the sum of the consideration paid (or equities securities issued) for business combination and equity interests in the acquiree held prior to the date of acquisition over the share of the attributable net identifiable assets of the acquiree, measured at fair value, was recognized as goodwill, which is subsequently measured at cost less cumulative impairment loss. In case the fair value of the sum of the consideration paid (or equities securities issued) and equity interests in the acquiree held prior to the date of acquisition is less than the fair value of the share of the attributable net identifiable assets of the acquiree, a review of the measurement of the fair values of the identifiable assets, liabilities and contingent liabilities, the consideration paid for the combination (or equity securities issued) and the equity interests in the acquiree held prior to the date of acquisition is conducted. If the review indicates that the fair value of the sum of the consideration paid (or equities securities issued) and equity interests in the acquiree held prior to the date of acquisition is indeed less than the fair value of the share of the attributable net identifiable assets of the acquiree, the difference is recognized in current profit or loss.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 5. 企業合併(續)

非同一控制下的企業合併

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

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

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

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 6. Consolidated financial statements

The consolidation scope of consolidated financial statements is determined on the basis of control, including the financial statements for the half year ended 30 June 2012 of the Company and all of its subsidiaries. A subsidiary is an enterprise or entity that is controlled by the Company.

In preparation of consolidated financial statements, the subsidiaries use the same accounting period as those of the Company. When the accounting policies of a subsidiary are different from those of the Company, the Company shall make adjustments to the financial statements of the subsidiary based on its own accounting policies. All intra-group balances, transactions, unrealized gains and losses resulting from intra-group transactions and dividends are eliminated on consolidation in full.

Where the amount of losses of a subsidiary attributable to the minority shareholders in the current period exceeds their share of the opening balance of owner's equity of the subsidiary, the excess shall be allocated against minority interests. A change in the minority interests, without a loss of control, is accounted for as an equity transaction.

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

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 6. 合併財務報表

合併財務報表的合併範圍以控制為基礎確定，包括本公司及下屬子公司截至2012年6月30日止半年度的財務報表。子公司，是指被本公司控制的企業或主體。

編製合併財務報表時，子公司採用與本公司一致的會計期間，對子公司可能存在的與本公司不一致的會計政策，已按照本公司的會計政策調整一致。本集團內部各公司之間的所有交易產生的餘額、交易和未實現損益及股利於合併時全額抵銷。

子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初股東權益中所享有的份額的，其餘額仍沖減少數股東權益。不喪失控制權情況下少數股東權益發生變化作為權益性交易。

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



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 6. Consolidated financial statements (Continued)

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

## 7. Cash and cash equivalents

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

## 8. Foreign currency transactions and foreign currency translation

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

Foreign currency transactions are recorded, on initial recognition, in the functional currency, by applying to the foreign currency amount the spot exchange rate prevailing on the transaction dates. At the balance sheet date, foreign currency monetary items are translated using the spot exchange rate prevailing on the balance sheet date. All the resulting differences on settlement and foreign currently monetary item translation are taken to profit or loss, except for those relating to foreign currency borrowings specifically for construction and acquisition of qualifying assets, which are capitalized in accordance with the principle of capitalization of borrowing costs. Non-monetary foreign currency items measured at historical cost shall still be translated at the spot exchange rate prevailing on the transaction date, and the amount denominated in the functional currency is not changed. Non-monetary foreign currency items measured at fair value are translated at the spot exchange rate prevailing at the date on which the fair values are determined. The difference thus resulted are recognized in profit or loss for the current period or as other comprehensive income based on the nature of the non-monetary items.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 6. 合併財務報表(續)

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

## 7. 現金及現金等價物

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

## 8. 外幣業務和外幣報表折算

本集團對於發生的外幣交易，將外幣金額折算為記賬本位幣金額。

外幣交易在初始確認時，採用交易發生日的即期匯率將外幣金額折算為記賬本位幣金額。於資產負債表日，對於外幣貨幣性項目採用資產負債表日即期匯率折算，由此產生的結算和貨幣性項目折算差額，除屬於與購建符合資本化條件的資產相關的外幣專門借款產生的匯兌差額按照借款費用資本化的原則處理之外，均計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其記賬本位幣金額。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的差額根據非貨幣性項目的性質計入當期損益或其他綜合收益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

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

For foreign operations, the Group translates their functional currency amounts into RMB in preparing the financial statements as follows: asset and liability items in the balance sheet are translated using the spot exchange rate at the balance sheet date, and equity items other than "retained earnings" are translated using the spot exchange rate at the date of transactions; revenue and expense items in the income statement are translated using the average exchange rate for the period during which the transactions occur. The resulting exchange differences are recognized in other comprehensive income and presented as a separate component of equity in the balance sheet. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in the income statement. If the disposal only involves a portion of a particular foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in the income statement on a pro-rata basis.

Foreign currency cash flows and the cash flows of foreign subsidiaries are translated using the average exchange rate for the period during which the cash flows occur. The effect of exchange rate changes on cash is separately presented as an adjustment item in the cash flow statement.

## 9. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

## Recognition and derecognition

The Group recognizes a financial asset or a financial liability when it becomes a party to the contractual provisions of a financial instrument.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 8. 外幣業務和外幣報表折算(續)

對於境外經營，本集團在編製財務報表時將其記賬本位幣折算為人民幣：對資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算，股東權益項目除「未分配利潤」項目外，其他項目採用發生時的即期匯率折算；利潤表中的收入和費用項目，採用交易發生當期平均匯率折算。按照上述折算產生的外幣財務報表折算差額，確認為其他綜合收益並在資產負債表中所有者權益項目下單獨列示。處置境外經營時，將與該境外經營相關的其他綜合收益轉入處置當期損益，部分處置按處置比例計算。

外幣現金流量以及境外子公司現金流量，採用現金流量發生當期平均匯率折算。匯率變動對現金影響額作為調節項目，在現金流量表單獨列報。

## 9. 金融工具

金融工具，是指形成一個企業的金融資產，並形成其他單位的金融負債或權益工具的合同。

## 金融工具的確認和終止確認

本集團於成為金融工具合同的一方時確認一項金融資產或金融負債。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

## Recognition and derecognition (Continued)

The Group derecognizes a financial asset (or part of a financial asset, or part of a group of similar financial assets) when the following conditions are met:

- (1) the rights to receive cash flows from the asset have expired;
- (2) the Group has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the underlying obligation of a financial liability has been discharged or cancelled or has expired, the financial liability is derecognized. If an existing financial liability is replaced by the same creditor with a new financial liability that has substantially different terms, or if the terms of an existing financial liability are substantially revised, such replacement or revision is accounted for as the derecognition of the original liability and the recognition of a new liability, and the resulting difference is recognized in profit or loss for the current period.

Regular way purchase or sale of financial assets are recognized and derecognized using trade date accounting. Regular way purchase or sale of financial assets refers to that the financial assets are delivered to or by the Group under the terms of a contract within a period as specified by law or general practice. The trade date is the date on which the Group undertakes to buy or sell a financial asset.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

## 金融工具的確認和終止確認(續)

滿足下列條件的，終止確認金融資產(或金融資產的一部分，或一組類似金融資產的一部分)：

- (1) 收取金融資產現金流量的權利屆滿；
- (2) 轉移了收取金融資產現金流量的權利，或在「過手」協議下承擔了及時將收取的現金流量全額支付給第三方的義務；並且(a)實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或(b)雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處理，差額計入當期損益。

以常規方式買賣金融資產，按交易日會計進行確認和終止確認。常規方式買賣金融資產，是指按照合同條款的約定，在法規或通行慣例規定的期限內收取或交付金融資產。交易日，是指本集團承諾買入或賣出金融資產的日期。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

## Classification and measurement of financial assets

Financial assets are, on initial recognition, classified into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale financial assets and derivatives designated as effective hedging instruments. Such classification is determined on initial recognition. A financial asset is recognized initially at fair value. In the case of financial assets at fair value through profit or loss, relevant transaction costs are directly charged to the profit and loss of the current period; transaction costs relating to financial assets of other categories are included in the amount initially recognized.

The subsequent measurement of a financial asset is determined by its category:

*Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition as financial assets at fair value through profit or loss. A financial asset held for trading is the financial asset that meets one of the following conditions: the financial asset is acquired for the purpose of selling it in a short term; the financial asset is a part of a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence indicating that the enterprise recently manages this portfolio for the purpose of short-term profits; the financial asset is a derivative, except for a derivative that is designated as an effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity instrument (without a quoted price from an active market) whose fair value cannot be reliably measured. For such kind of financial assets, fair values are adopted for subsequent measurement. All the realized or unrealized gains or losses on these financial assets are recognized in profit or loss for the current period. Dividend income or interest income related to financial assets at fair value through profit or loss is charged to profit or loss for the current period.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

## 金融資產分類和計量

本集團的金融資產於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融資產、持有至到期投資、貸款和應收款項、可供出售金融資產、被指定為有效套期工具的衍生工具。本集團在初始確認時確定金融資產的分類。金融資產在初始確認時以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

金融資產的後續計量取決於其分類：

*以公允價值計量且其變動計入當期損益的金融資產*

以公允價值計量且其變動計入當期損益的金融資產，包括交易性金融資產和初始確認時指定為以公允價值計量且其變動計入當期損益的金融資產。交易性金融資產是指滿足下列條件之一的金融資產：取得該金融資產的目的是為了在短期內出售；屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式對該組合進行管理；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鉤並須通過交付該權益工具結算的衍生工具除外。對於此類金融資產，採用公允價值進行後續計量，所有已實現和未實現的損益均計入當期損益。與以公允價值計量且其變動計入當期損益的金融資產相關的股利或利息收入，計入當期損益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

Classification and measurement of financial assets (Continued)

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

A financial asset is designated on initial recognition as at fair value through profit or loss only when it meets one of the following conditions:

- (1) the designation eliminates or significantly reduces the inconsistency in the measurement or recognition of relevant gains or losses that would otherwise arise from measuring the financial instruments on different bases.
- (2) a group of financial instruments is managed and its performance is evaluated on a fair value basis, and information about the group is reported on that basis to the Group's key management personnel, according to formal documentation regarding risk management or investment strategy.
- (3) a hybrid instrument that contains one or more embedded derivatives, except where the embedded derivative does not significantly modify the cash flows of the hybrid instrument; or it is clear that separation of the embedded derivative(s) shall be prohibited.
- (4) a hybrid instrument that contains an embedded derivative that would need to be separately recorded and cannot be separately measured on acquisition or at the subsequent balance sheet date.

Investments in equity instruments that do not have a quoted market price in an active market and whose fair values cannot be reliably measured shall not be designated as financial assets at fair value through profit or loss.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

金融資產分類和計量(續)

以公允價值計量且其變動計入當期損益的金融資產(續)

只有符合以下條件之一，金融資產才可在初始計量時指定為以公允價值計量且變動計入當期損益的金融資產：

- (1) 該項指定可以消除或明顯減少由於金融工具計量基礎不同所導致的相關利得或損失在確認或計量方面不一致的情況。
- (2) 風險管理或投資策略的正式書面文件已載明，該金融工具組合以公允價值為基礎進行管理、評價並向關鍵管理人員報告。
- (3) 包含一項或多項嵌入衍生工具的混合工具，除非嵌入衍生工具對混合工具的現金流量沒有重大改變，或所嵌入的衍生工具明顯不應當從相關混合工具中分拆。
- (4) 包含需要分拆但無法在取得時或後續的資產負債表日對其進行單獨計量的嵌入衍生工具的混合工具。

在活躍市場中沒有報價、公允價值不能可靠計量的權益工具投資，不得指定為以公允價值計量且其變動計入當期損益的金融資產。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

Classification and measurement of financial assets (Continued)

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

Financial assets on initial recognition classified as financial assets at fair value through profit or loss cannot be reclassified into financial assets of other categories; financial assets of other categories cannot be reclassified into financial assets at fair value through profit or loss, either.

*Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity date that the Group has the positive intention and ability to hold to maturity. Such kind of financial assets are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from amortization or impairment and derecognition are recognized in profit or loss for the current period.

*Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such kind of financial assets are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from amortization or impairment are recognized in profit or loss for the current period.

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

金融資產分類和計量(續)

以公允價值計量且其變動計入當期損益的金融資產(續)

企業在初始確認時將某金融資產劃分為以公允價值計量且其變動計入當期損益的金融資產後，不能重分類為其他類金融資產；其他類金融資產也不能重分類為以公允價值計量且其變動計入當期損益的金融資產。

*持有至到期投資*

持有至到期投資，是指到期日固定、回收金額固定或可確定，且本集團有明確意圖和能力持有至到期的非衍生金融資產。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值以及終止確認產生的利得或損失，均計入當期損益。

*貸款和應收款項*

貸款和應收款項，是指在活躍市場中沒有報價、回收金額固定或可確定的非衍生金融資產。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值產生的利得或損失，均計入當期損益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

## Classification and measurement of financial assets (Continued)

*Available-for-sale financial assets*

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as any of the aforesaid categories. After initial recognition, available-for-sale financial assets are measured at fair value. The premium/discount is amortized using effective interest method and recognized as interest income or expense. A gain or loss arising from a change in the fair value of an available-for-sale financial asset is recognized as other comprehensive income in capital reserve, except for impairment losses and foreign exchange gains and losses resulted from monetary financial assets, until the financial asset is derecognized or determined to be impaired, at which time the accumulated gain or loss previously recognized is transferred to profit or loss for the current period. Interests and dividends relating to an available-for-sale financial asset are recognized in profit or loss for the current period.

Investments in equity instruments, which do not have quoted prices in an active market and whose fair values cannot be reliably measured, are measured at cost.

## Classification and measurement of financial liabilities

The Group's financial liabilities are, on initial recognition, classified into financial liabilities at fair value through profit or loss, other financial liabilities or derivatives designated as effective hedging instruments. Such classification is determined on initial recognition. For financial liabilities at fair value through profit or loss, relevant transaction costs are directly recognized in profit or loss for the current period, and transaction costs relating to other financial liabilities are included in the initial recognition amounts.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

## 金融資產分類和計量(續)

*可供出售金融資產*

可供出售金融資產，是指初始確認時即指定為可供出售的非衍生金融資產，以及除上述金融資產類別以外的金融資產。對於此類金融資產，採用公允價值進行後續計量。其折價或溢價採用實際利率法進行攤銷並確認為利息收入或費用。除減值損失及外幣貨幣性金融資產的匯兌差額確認為當期損益外，可供出售金融資產的公允價值變動作為其他綜合收益於資本公積中確認，直到該金融資產終止確認或發生減值時，其累計利得或損失轉入當期損益。與可供出售金融資產相關的股利或利息收入，計入當期損益。

對於在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資，按成本計量。

## 金融負債分類和計量

本集團的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、其他金融負債、被指定為有效套期工具的衍生工具。本集團在初始確認時確定金融負債的分類。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，其他金融負債的相關交易費用計入其初始確認金額。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

Classification and measurement of financial liabilities (Continued)

The subsequent measurement of a financial liability is determined by its category:

*Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and those designated as financial liabilities at fair value through profit or loss. A financial liability held for trading is the financial liability that meets one of the following conditions: the financial liability is assumed for the purpose of repurchasing it in a short term; the financial liability is a part of a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence indicating that the enterprise recently manages this portfolio for the purpose of short-term profits; the financial liability is a derivative, except for a derivative that is designated as effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity instrument (without a quoted price form an active market) whose fair value cannot be reliably measured. For such kind of financial liabilities, fair values are adopted for subsequent measurement. All the realized or unrealized gains or losses on these financial liabilities are recognized in profit or loss for the current period.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

金融負債分類和計量(續)

金融負債的後續計量取決於其分類：

*以公允價值計量且其變動計入當期損益的金融負債*

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。交易性金融負債是指滿足下列條件之一的金融負債：承擔該金融負債的目的是為了在近期內回購；屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式對該組合進行管理；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鉤並須通過交付該權益工具結算的衍生工具除外。對於此類金融負債，按照公允價值進行後續計量，所有已實現和未實現的損益均計入當期損益。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

Classification and measurement of financial liabilities (Continued)

*Financial liabilities at fair value through profit or loss (Continued)*

A financial liability is designated on initial recognition as at fair value through profit or loss only when it meets one of the following conditions:

- (1) the designation eliminates or significantly reduces the inconsistency in the measurement or recognition of relevant gains or losses that would otherwise arise from measuring the financial instruments on different bases.
- (2) a group of financial instruments is managed and its performance is evaluated on a fair value basis, and information about the group is reported to the Group's key management personnel, according to formal documentation regarding risk management or investment strategy.
- (3) a hybrid instrument that contains one or more embedded derivatives, except where the embedded derivative does not significantly modify the cash flows of the hybrid instrument; or it is clear that separation of the embedded derivative(s) shall be prohibited.
- (4) a hybrid instrument that contains an embedded derivative that would need to be separately recorded and cannot be separately measured on acquisition or at the subsequent balance sheet date.

Financial liabilities on initial recognition classified as financial liabilities at fair value through profit or loss cannot be reclassified into financial liabilities of other categories; financial liabilities of other categories cannot be reclassified into financial liabilities at fair value through profit or loss either.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

金融負債分類和計量(續)

以公允價值計量且其變動計入當期損益的金融負債(續)

只有符合以下條件之一，金融負債才可在初始計量時指定為以公允價值計量且變動計入當期損益的金融負債：

- (1) 該項指定可以消除或明顯減少由於金融工具計量基礎不同所導致的相關利得或損失在確認或計量方面不一致的情況。
- (2) 風險管理或投資策略的正式書面文件已載明，該金融工具組合以公允價值為基礎進行管理、評價並向關鍵管理人員報告。
- (3) 包含一項或多項嵌入衍生工具的混合工具，除非嵌入衍生工具對混合工具的現金流量沒有重大改變，或所嵌入的衍生工具明顯不應當從相關混合工具中分拆。
- (4) 包含需要分拆但無法在取得時或後續的資產負債表日對其進行單獨計量的嵌入衍生工具的混合工具。

企業在初始確認時將某金融負債劃分為以公允價值計量且其變動計入當期損益的金融負債後，不能重分類為其他金融負債；其他金融負債也不能重分類為以公允價值計量且其變動計入當期損益的金融負債。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

Classification and measurement of financial liabilities (Continued)

*Other financial liabilities*

After initial recognition, such kind of financial liabilities are measured at amortized costs by using the effective interest method.

## Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to settle a debt or assume a liability to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are measured, on initial recognition, at fair value. For financial guarantee contracts that are not designated as financial liabilities at fair value through profit or loss, they are, after initial recognition, subsequently measured at the higher of: the amount of the best estimate of the expenditure required to settle the present obligation at the balance sheet date; and the amount initially recognized less the accumulated amortization determined according to the principles of revenue recognition.

## Fair value of financial instruments

If there is an active market for a financial asset or financial liability, the quoted price in the active market is used to establish the fair value of the financial asset or financial liability. If no active market exists for a financial instrument, its fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions between knowledgeable and willing parties, reference to the current fair value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models.

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

金融負債分類和計量(續)

*其他金融負債*

對於此類金融負債，採用實際利率法，按照攤餘成本進行後續計量。

## 財務擔保合同

財務擔保合同，是指保證人和債權人約定，當債務人不履行債務時，保證人按照約定履行債務或者承擔責任的合同。財務擔保合同在初始確認為負債時按照公允價值計量，不屬於指定為以公允價值計量且其變動計入當期損益的金融負債的財務擔保合同，在初始確認後，按照資產負債表日履行相關現時義務所需支出的當前最佳估計數確定的金額，和初始確認金額扣除按照收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

## 金融工具的公允價值

存在活躍市場的金融資產或金融負債，採用活躍市場中的報價確定其公允價值。金融工具不存在活躍市場的，本集團採用估值技術確定其公允價值，估值技術包括參考熟悉情況並自願交易的各方最近進行的市場交易中使用的價格、參照實質上相同的其他金融工具的當前公允價值、現金流量折現法和期權定價模型等。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

## Impairment of financial assets

The Group assesses at the balance sheet date the carrying amount of every financial asset. If there is objective evidence indicating a financial asset may be impaired, a provision is provided for the impairment. Objective evidence that a financial asset is impaired is one or more events that occur after the initial recognition of the asset and have an impact (which can be reliably estimated) on the expected future cash flows of the financial asset.

*Financial assets carried at amortized cost*

If there is objective evidence that an impairment loss on a financial asset has incurred, the carrying amount of the asset is reduced to the present value of expected future cash flows (excluding future credit losses that have not been incurred) and such reduction is taken to profit or loss for the current period. The present value of expected future cash flows is discounted at the financial asset's original effective interest rate (i.e. effective interest rate computed on initial recognition) and includes the value of any related collateral. If a financial asset has a variable interest rate, the Group uses the current effective interest rate(s) stipulated in the contract as the discount rate to calculate the present value of future cash flows.

For a financial asset that is individually significant, the asset is individually assessed for impairment, and the amount of impairment is recognized in profit or loss if there is objective evidence of impairment. For a financial asset that is not individually significant, it is included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. If no objective evidence of impairment incurs for an individually assessed financial asset (whether the financial asset is individually significant or not individually significant), it is included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. Assets for which an impairment loss is individually recognized is not included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

## 金融資產減值

本集團於資產負債表日對金融資產的賬面價值進行檢查，有客觀證據表明該金融資產發生減值的，計提減值準備。表明金融資產發生減值的客觀證據，是指金融資產初始確認後實際發生的、對該金融資產的預計未來現金流量有影響，且企業能夠對該影響進行可靠計量的事項。

*以攤餘成本計量的金融資產*

如果有客觀證據表明該金融資產發生減值，則將該金融資產的賬面價值減記至預計未來現金流量(不包括尚未發生的未來信用損失)現值，減記金額計入當期損益。預計未來現金流量現值，按照該金融資產原實際利率(即初始確認時計算確定的實際利率)折現確定，並考慮相關擔保物的價值。對於浮動利率，在計算未來現金流量現值時採用合同規定的現行實際利率作為折現率。

對單項金額重大的金融資產單獨進行減值測試，如有客觀證據表明其已發生減值，確認減值損失，計入當期損益。對單項金額不重大的金融資產，包括在具有類似信用風險特徵的金融資產組合中進行減值測試。單獨測試未發生減值的金融資產(包括單項金額重大和不重大的金融資產)，包括在具有類似信用風險特徵的金融資產組合中再進行減值測試。已單項確認減值損失的金融資產，不包括在具有類似信用風險特徵的金融資產組合中進行減值測試。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

## Impairment of financial assets (Continued)

*Financial assets carried at amortized cost (Continued)*

If, subsequent to the Group's recognition of an impairment loss on a financial asset carried at amortized cost, there is objective evidence of a recovery in value of the financial asset and the recovery can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed and recognized in profit or loss. However, the reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment loss not been recognized at the date the impairment is reversed.

*Available-for-sale financial assets*

If there is objective evidence that an available-for-sale asset is impaired, the accumulated loss arising from decline in fair value previously recognized in other comprehensive income is removed and recognized in profit or loss. The accumulated loss that removed from other comprehensive income is the difference between the acquisition cost (net of any principal repayment and amortization) and the current fair value, less any impairment loss on the financial asset previously recognized in profit or loss.

If, after an impairment loss has been recognized on an available-for-sale debt instrument, the fair value of the debt instrument increases in a subsequent period and the increase can be objectively related to an event occurring after the impairment loss was recognized, the impairment loss is reversed with the amount of the reversal recognized in profit or loss. The impairment loss on an available-for-sale equity instrument is not reversed through profit or loss, and any increase of fair value that occurs after the impairment is recognized directly in other comprehensive income.

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

## 金融資產減值(續)

*以攤餘成本計量的金融資產(續)*

本集團對以攤餘成本計量的金融資產確認減值損失後，如有客觀證據表明該金融資產價值已恢復，且客觀上與確認該損失後發生的事項有關，原確認的減值損失予以轉回，計入當期損益。但是，該轉回後的賬面價值不超過假定不計提減值準備情況下該金融資產在轉回日的攤餘成本。

*可供出售金融資產*

如果有客觀證據表明該金融資產發生減值，原計入其他綜合收益的因公允價值下降形成的累計損失，予以轉出，計入當期損益。該轉出的累計損失，為可供出售金融資產的初始取得成本扣除已收回本金和已攤銷金額、當前公允價值和原已計入損益的減值損失後的餘額。

對於已確認減值損失的可供出售債務工具，在隨後的會計期間公允價值已上升且客觀上與確認原減值損失確認後發生的事項有關的，原確認的減值損失予以轉回，計入當期損益。可供出售權益工具投資發生的減值損失，不通過損益轉回，減值之後發生的公允價值增加直接在其他綜合收益中確認。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 9. Financial instruments (Continued)

## Impairment of financial assets (Continued)

*Financial assets carried at cost*

If there is objective evidence that such an asset is impaired, the difference between its carrying amount and the present value of expected future cash flows which are discounted at the current market yield rate of similar financial assets is recognized as an impairment loss in profit or loss. Once an impairment loss is recognized, it is not reversed.

For a long-term equity investment accounted for using the cost method according to the Accounting Standards for Business Enterprises No. 2 – Long-term Equity Investments and which is not quoted in an active market and for which the fair value cannot be reliably measured, any impairment is accounted for in accordance with the above principles.

## Transfer of financial assets

If the Group transfers substantially all the risks and rewards of ownership of the financial asset, the Group derecognizes the financial asset; if the Group retains substantially all the risks and rewards of ownership of the financial asset, the Group does not derecognize the financial asset.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, it is accounted for as follows: (i) if the Group has not retained control, it derecognizes the financial asset and recognizes any resulting assets or liabilities; (ii) if the Group has retained control, it continues to recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognizes an associated liability.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 9. 金融工具(續)

## 金融資產減值(續)

*以成本計量的金融資產*

如果有客觀證據表明該金融資產發生減值，將該金融資產的賬面價值，與按照類似金融資產當時市場收益率對未來現金流量折現確定的現值之間的差額，確認為減值損失，計入當期損益。發生的減值損失一經確認，不再轉回。

按照《企業會計準則第2號—長期股權投資》規定的成本法核算的、在活躍市場中沒有報價、公允價值不能可靠計量的長期股權投資，其減值也按照上述原則處理。

## 金融資產轉移

本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產。

本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，分別下列情況處理：放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債；未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 10. Receivables

(1) Receivables which are individually significant and for which provision for bad debt is recognized separately

Receivables are individually significant and tested for impairment individually if according to the Group's judgment, the balance of accounts receivables and other receivables due from an individual customer accounts for more than RMB20 million in the total balance of receivables. When objective evidence indicates that the receivable has been impaired, bad debt provision is made based on the shortfall of the present value of future cash flow as compared to its carrying amount, and is charged to profit and loss for the current period.

(2) Receivables for which provision for bad debt is recognized by group

For receivables which have not undergone individual assessment, provision for bad debt is recognized by grouping the receivables based on their credit risk features. Other than receivables for which provision for bad debt is recognized separately, bad debt provision is made according to the actual loss ratio of the same or similar receivable groups or receivable groups with similar credit risk features, with due regard to the current situation. The Group determines the grouping in terms of credit risks using age of the accounts receivables and other receivables and uses aging analysis to make provision for bad debts. The percentage are as follows:

Age 賬齡		Percentage provided for 計提比例
Within 1 year	1年以內	5%
1-2 years	1至2年	15%
2-3 years	2至3年	30%
3-4 years	3至4年	50%
4-5 years	4至5年	80%
Over 5 years	5年以上	100%

## 二、重要會計政策和會計估計(續)

## 10. 應收款項

(1) 單項金額重大並單項計提壞賬準備的應收款項

本集團對單項金額重大的應收款項判斷依據系單個客戶應收賬款和其他應收款餘額超過人民幣20,000,000元的，即為單項金額重大並單獨進行減值測試。當存在客觀證據表明該應收款項發生減值的，本集團根據其未來現金流量現值低於其賬面價值的差額，計提壞賬準備，計入當期損益。

(2) 按組合計提壞賬準備的應收款項

本集團對於沒有進行單項評估的應收款項按信用風險特徵劃分為若干組合，並分別對各組合計提壞賬準備。除已單獨計提壞賬準備的應收款項外，根據以前年度與之相同或相類似的、具有類似信用風險特徵的應收賬款組合的實際損失率為基礎，結合現時情況確定應計提的壞賬準備。本集團以賬齡作為信用風險特徵確定應收款項組合，並採用賬齡分析法對應收賬款和其他應收款計提壞賬準備比例如下：

Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

II. Significant accounting policies and estimates (Continued)

10. Receivables (Continued)

- (2) Receivables for which provision for bad debt is recognized by group (Continued)

If objective evidence shows a recovery in value of the receivables, the bad debt provision can be reversed and carried through profit and loss in the current period.

- (3) Receivables which are not individually significant but provision for bad debt is recognized separately

For receivables which are not individually significant but objective evidence shows that the impairment has occurred, bad debt provision will be made according to the difference between the present value of future cash flows and its carrying amounts and will be carried through profit and loss.

If clear evidence indicates that the receivables are indeed not recoverable, such as in case of cancellation, bankruptcy or insolvency of the debtor or its serious cash flow problem, then it is recognized as a bad debt and written off for bad debt provision already made.

財務報表附註(續)

2012年6月30日(人民幣元)

二、重要會計政策和會計估計(續)

10. 應收款項(續)

- (2) 按組合計提壞賬準備的應收款項(續)

如有客觀證據表明應收款項的價值已經恢復，則原確認的壞賬準備予以轉回，計入當期損益。

- (3) 單項金額雖不重大但單項計提壞賬準備的應收款項

本集團對於單項金額雖不重大但存在客觀證據表明該應收款項發生減值的，本集團根據其未來現金流量現值低於其賬面價值的差額，計提壞賬準備，計入當期損益。

對於有確鑿證據表明應收款項確實無法收回時，如債務單位已撤銷、破產、資不抵債、現金流量嚴重不足等，確認為壞賬，並沖銷已計提的壞賬準備。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 11. Inventories

Inventories include raw materials, work in progress, finished goods, self made semi-finished goods and turnover materials etc.

Inventories are initially carried at cost. Cost of inventories comprises all costs of purchase, costs of conversion and other costs. The actual cost of inventories transferred out is assigned by using weighted average method or specific identification method. Low value consumables are amortized by using immediate write-off method.

The Groups adopts perpetual inventory system.

At the balance sheet date, inventories are measured at the lower of cost and net realizable value. If the cost of inventories is higher than the net realizable value, a provision for decline in value of inventories is recognized in profit or loss. If factors that previously resulted in the provision for decline in value of inventories no longer exist, so that the net realizable value is higher than the carrying amount, the amount of the write-down is reversed. The reversal is limited to the amount originally provided for the provision for the decline in value of inventories. The amount of the reversal is recognized in profit or loss for the current period.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale and relevant taxes. The provision for decline in value of inventories is made on an individual basis or a category basis.

## 二、重要會計政策和會計估計(續)

## 11. 存貨

存貨包括原材料、在產品、產成品、自製半成品和周轉材料等。

存貨按照成本進行初始計量。存貨成本包括採購成本、加工成本和其他成本。發出存貨，採用加權平均法或個別計價法確定其實際成本。低值易耗品採用一次轉銷法進行攤銷。

存貨的盤存制度採用永續盤存制。

於資產負債表日，存貨按照成本與可變現淨值孰低計量，對成本高於可變現淨值的，計提存貨跌價準備，計入當期損益。如果以前計提存貨跌價準備的影響因素已經消失，使得存貨的可變現淨值高於其賬面價值，則在原已計提的存貨跌價準備金額內，將以前減記的金額予以恢復，轉回的金額計入當期損益。

可變現淨值，是指在日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。計提存貨跌價準備時按單個存貨項目或類別計提。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 12. Long-term equity investments

Long-term equity investments include equity investments in subsidiaries, jointly controlled enterprises and associates, and equity investments where the Group does not have control, joint control or significant influence over the investees and which are not quoted in an active market and the fair values of which cannot be reliably measured.

A long-term equity investment is recorded at its initial investment cost on acquisition. For a long-term equity investment acquired through a business combination, the initial investment cost is determined as follows: for a business combination involving entities under common control, the initial investment cost of the long-term equity investment is the absorbing party's share of the owner's equity of the party being absorbed; for a business combination involving entities not under common control, the initial investment cost of the long-term equity investment is the cost of combination (For a business combination not involving entities under common control achieved in stages that involves multiple transactions, the initial investment cost is carried at the aggregate of the carrying amount of the acquirer's previously held equity interest in the acquiree and the new investment cost incurred on the acquisition date.). The cost of combination is the aggregate of the fair values of the assets given, liabilities incurred or assumed, and equity securities issued by the acquirer, in exchange for control of the acquired. For a long-term equity investment acquired otherwise than through a business combination, the initial investment cost is determined as follows: for a long-term equity investment acquired by paying cash, the initial investment cost is the actual purchase price paid and those costs, taxes and other necessary expenditures directly attributable to the acquisition of the long-term equity investment; for a long-term equity investment acquired by the issue of equity securities, the initial investment cost is the fair value of the securities issued; for a long-term equity investment contributed by the Group, the initial investment cost is the value stipulated in the investment contract or agreement, except where the value stipulated in the investment contract or agreement is not fair.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 12. 長期股權投資

長期股權投資包括對子公司、合營企業和聯營企業的權益性投資，以及對被投資單位不具有控制、共同控制或重大影響，且在活躍市場中沒有報價、公允價值不能可靠計量的權益性投資。

長期股權投資在取得時以初始投資成本進行初始計量。對於企業合併形成的長期股權投資，通過同一控制下的企業合併取得的，以取得被合併方所有者權益賬面價值的份額作為初始投資成本；通過非同一控制下的企業合併取得的，以合併成本作為初始投資成本(通過多次交易分步實現非同一控制下的企業合併的，以購買日之前所持被購買方的股權投資的賬面價值與購買日新增投資成本之和作為初始投資成本)，合併成本包括購買方付出的資產、發生或承擔的負債、發行的權益性證券的公允價值之和。除企業合併形成的長期股權投資以外方式取得的長期股權投資，按照下列方法確定初始投資成本：支付現金取得的，以實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始投資成本；發行權益性證券取得的，以發行權益性證券的公允價值作為初始投資成本；投資者投入的，以投資合同或協議約定的價值作為初始投資成本，但合同或協議約定價值不公允的除外。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

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

For a long-term equity investment where the Group does not have joint control or significant influence over the investee, the investment is not quoted in an active market and its fair value cannot be reliably measured, the Group uses the cost method. And for a long-term equity investment where the Company can exercise control over the investee, the Company uses the cost method in the Company's financial statements. Control is the power to govern the financial and operating policies of an enterprise so as to obtain benefits from its operating activities.

Under the cost method, the long-term equity investment is measured at its initial investment cost. Except for the cash dividend or profit distribution declared but unpaid that is included in the price or consideration paid upon acquisition of a long-term equity investment, the Company recognizes its share of cash dividends or profit distributions declared by the investee as investment income in the current period, and considers whether the long-term equity investment is impaired according to the policies related to asset impairment.

The equity method is adopted when the Group holds joint control, or exercises significant influence on the investee. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the financial and operational decisions relating to the activity require the unanimous consent of the parties sharing control. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control with other parties over those policies.

Under the equity method, where the initial investment cost of a long-term equity investment exceeds the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, no adjustment is made to the initial investment cost. Where the initial investment cost is less than the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the difference is charged to profit or loss for the current period, and the cost of the long-term equity investment is adjusted accordingly.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 12. 長期股權投資(續)

本集團对被投資單位不具有共同控制或重大影響，且在活躍市場中沒有報價、公允價值不能可靠計量的長期股權投資，採用成本法核算。本公司能夠对被投資單位實施控制的長期股權投資，在本公司個別財務報表中採用成本法核算。控制，是指有權決定一個企業的財務和經營政策，並能據以從該企業的經營活動中獲取利益。

採用成本法時，長期股權投資按初始投資成本計價，除取得投資時實際支付的價款或對價中包含的已宣告但尚未發放的現金股利或利潤外，按享有被投資單位宣告分派的現金股利或利潤，確認為當期投資收益，並同時根據有關資產減值政策考慮長期投資是否減值。

本集團对被投資單位具有共同控制或重大影響的，長期股權投資採用權益法核算。共同控制，是指按照合同約定對某項經濟活動所共有的控制，僅在與該項經濟活動相關的重要財務和經營決策需要分享控制權的投資方一致同意時存在。重大影響，是指對一個企業的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

採用權益法時，長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，歸入長期股權投資的初始投資成本；長期股權投資的初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，其差額計入當期損益，同時調整長期股權投資的成本。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

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

Under the equity method, the Group recognizes its share of the net profits or losses made by the investee as investment income or losses, and adjusts the carrying amount of the investment accordingly. The Group recognizes its share of the investee's net profits or losses after making appropriate adjustments to the investee's net profits and losses based on the fair value of the investee's identifiable assets at the acquisition date, using the Group's accounting policies and periods, and eliminating the portion of the profits or losses arising from internal transactions with its jointly controlled enterprises and associates, attributable to the investing entity according to its share ratio (but impairment losses for assets arising from internal transactions shall be recognized in full). The carrying amount of the investment is reduced based on the Group's share of any profit distributions or cash dividends declared by the investee. The Group's share of net losses of the investee is recognized to the extent the carrying amount of the investment together with any long-term interests that in substance form part of its net investment in the investee is reduced to zero, except that the Group has incurred obligations to assume additional losses. The Group adjusts the carrying amount of the long-term equity investment for any changes in shareholders' equity of the investee (other than net profits or losses) and includes the corresponding adjustments in the shareholders' equity.

On disposal of a long-term equity investment, the difference between the proceeds actually received and carrying amount is recognized in profit or loss for the current period. For a long-term equity investment accounted for using the equity method, any changes in the shareholders' equity of the investee included in the shareholders' equity of the Group is transferred to profit or loss for the current period on a pro-rata basis according to the proportion disposed of.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 12. 長期股權投資(續)

採用權益法時，取得長期股權投資後，按照應享有或應分擔的被投資單位實現的淨損益的份額，確認投資損益並調整長期股權投資的賬面價值。在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的內部交易損益按照持股比例計算歸屬於投資企業的部分(但內部交易損失屬於資產減值損失的，應全額確認)，對被投資單位的淨利潤進行調整後確認。按照被投資單位宣告分派的利潤或現金股利計算應分得的部分，相應減少長期股權投資的賬面價值。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。對於被投資單位除淨損益以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入股東權益。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期損益。採用權益法核算的長期股權投資，在處置時將原計入股東權益的部分按相應的比例轉入當期損益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

**II. Significant accounting policies and estimates (Continued)****12. Long-term equity investments (Continued)**

For a long-term equity investment in a subsidiary, jointly controlled enterprises or associate, refer to Item 25 under Note II for the test for impairment and recognition of provision for impairment. For other long-term equity investment where the investment is not quoted in an active market and its fair value cannot be measured reliably, refer to Item 9 under Note II for the test for impairment and recognition of provision for impairment.

**13. Investment property**

Investment property is property held to earn rentals or for capital appreciation or both. Investment property includes a land use right that is leased out and a building that is leased out.

An investment property is measured initially at its cost. If the economic benefits relating to an investment property will probably flow in and the cost can be reliably measured, subsequent costs incurred for the property is included in the cost of the investment property. Otherwise, subsequent costs are recognized in profit or loss for the period in which they are incurred.

The Group uses the cost model for subsequent measurement of its investment property. Depreciation or amortization is calculated on the straight-line basis over its useful life, as follows:

Project 項目		Expected useful life (Year) 預計使用壽命(年)
Land use rights	土地使用權	48.5–50 years年
Housing and buildings	房屋建築物	14.5–30 years年

For an investment property that is subsequently measured using the cost model, refer to Item 25 under Note II for the test for impairment and recognition of provision for impairment.

**二、重要會計政策和會計估計(續)****12. 長期股權投資(續)**

對子公司、合營企業、聯營企業的長期股權投資減值測試方法及減值準備計提方法，詳見附註二、25。在活躍市場沒有報價且公允價值不能可靠計量的其他長期股權投資減值測試方法及減值準備計提方法，詳見附註二、9。

**13. 投資性房地產**

投資性房地產，是指為賺取租金或資本增值，或兩者兼有而持有的房地產，包括已出租的土地使用權、已出租的建築物。

投資性房地產按照成本進行初始計量。與投資性房地產有關的後續支出，如果與該資產有關的經濟利益很可能流入且其成本能夠可靠地計量，則計入投資性房地產成本。否則，於發生時計入當期損益。

本集團採用成本模式對投資性房地產進行後續計量，在其使用壽命內採用直線法計提折舊或攤銷。列示如下：

採用成本模式進行後續計量的投資性房地產減值測試方法及減值準備計提方法，詳見附註二、25。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 14. Fixed assets

A fixed asset is recognized only when the economic benefits associated with the asset will probably flow to the Group and the cost of the asset can be measured reliably. Subsequent expenditure incurred for a fixed asset that meet the recognition criteria shall be included in the cost of the fixed asset, and the carrying amount of the component of the fixed asset that is replaced shall be derecognized. Otherwise, such expenditure shall be recognized in profit or loss for the period in which they are incurred.

Fixed assets are initially measured at cost. The cost of a purchased fixed asset comprises the purchase price, relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use. Other than certain equipment of the parent company, and machinery and equipment of certain subsidiaries namely WEICHAI POWER MAT AUTOMOTIVE, INC., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd. and Xi'an Fast Auto Drive Co., Ltd., for which double-declining balance method is used for depreciation, the straight line method is adopted for the depreciation of other fixed assets.

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

Item		Estimated useful lives (years)	Estimated net residual value rate (%)	Annual depreciation rate (%)
項目		預計使用壽命(年)	預計淨殘值率(%)	年折舊率(%)
Houses and buildings	房屋及建築物	12-35	3-5	2.71-7.92
Machinery and equipment	機器設備	4-12	3-5	7.91-23.75
Vehicles	運輸工具	4-10	3-5	9.50-50.00
Electronic equipment	電子設備	3-12	3-5	7.91-47.50
Other equipment	其他設備	3-10	3-5	9.50-40.00

The Group reviews the useful life and estimated net residual value of a fixed asset and the depreciation method applied at least at each financial year-end, and make adjustments if necessary.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 14. 固定資產

固定資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認。與固定資產有關的後續支出，符合該確認條件的，計入固定資產成本，並終止確認被替換部分的賬面價值；否則，於發生時計入當期損益。

固定資產按照成本進行初始計量。購置固定資產的成本包括購買價款，相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該項資產的其他支出。除母公司部分設備以及子公司WEICHAI POWER MAT AUTOMOTIVE, INC.、陝西法士特齒輪有限公司、寶雞法士特齒輪有限公司及西安法士特汽車傳動有限公司的機器設備折舊採用雙倍餘額遞減法，其他固定資產折舊均採用直線法。

各類固定資產的預計使用壽命、淨殘值率及年折舊率列示如下：

Item		Estimated useful lives (years)	Estimated net residual value rate (%)	Annual depreciation rate (%)
項目		預計使用壽命(年)	預計淨殘值率(%)	年折舊率(%)
Houses and buildings	房屋及建築物	12-35	3-5	2.71-7.92
Machinery and equipment	機器設備	4-12	3-5	7.91-23.75
Vehicles	運輸工具	4-10	3-5	9.50-50.00
Electronic equipment	電子設備	3-12	3-5	7.91-47.50
Other equipment	其他設備	3-10	3-5	9.50-40.00

本集團至少於每年年度終了，對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核，必要時進行調整。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

**II. Significant accounting policies and estimates (Continued)****14. Fixed assets (Continued)**

For the test for impairment and recognition of provision for impairment related to a fixed asset, refer to Item 25 under Note II.

**15. Construction in progress**

The cost of construction in progress is determined according to the actual expenditure incurred for the construction, including all necessary construction expenditure incurred during the construction period, borrowing costs that shall be capitalized before the construction gets ready for its intended use and other relevant expenses.

A construction in progress is transferred to fixed asset when the asset is ready for its intended use.

For the test for impairment and recognition of provision for impairment related to a construction in progress, refer to Item 25 under Note II.

**16. Borrowing costs**

Borrowing costs are interest and other costs incurred by the Group in connection with the borrowing of the funds. Borrowing costs include interest, amortization of discounts or premiums related to borrowings, ancillary costs incurred in connection with the arrangement of borrowings, and exchange differences arising from foreign currency borrowings.

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized. The amounts of other borrowing costs incurred are recognized as an expense in the period in which they are incurred. Qualifying assets are assets (fixed assets, investment property and inventories, etc.) that necessarily take a substantial period of time for acquisition, construction or production to get ready for their intended use or sale.

## 財務報表附註(續)

2012年6月30日(人民幣元)

**二、重要會計政策和會計估計(續)****14. 固定資產(續)**

固定資產減值測試方法及減值準備計提方法，詳見附註二、25。

**15. 在建工程**

在建工程成本按實際工程支出確定，包括在建期間發生的各項必要工程支出、工程達到預定可使用狀態前的應予資本化的借款費用以及其他相關費用等。

在建工程在達到預定可使用狀態時轉入固定資產。

在建工程減值測試方法及減值準備計提方法，詳見附註二、25。

**16. 借款費用**

借款費用，是指本集團因借款而發生的利息及其他相關成本，包括借款利息、折價或者溢價的攤銷、輔助費用以及因外幣借款而發生的匯兌差額等。

可直接歸屬於符合資本化條件的資產的購建或者生產的借款費用，予以資本化，其他借款費用計入當期損益。符合資本化條件的資產，是指需要經過相當長時間的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 16. Borrowing costs (Continued)

The capitalization of borrowing costs commences only when all of the following conditions are satisfied:

- (1) expenditures for the asset are being incurred;
- (2) borrowing costs are being incurred;
- (3) activities relating to the acquisition, construction or production of the asset that are necessary to prepare the asset for its intended use or sale have commenced.

Capitalization of borrowing costs ceases when the qualifying asset being acquired, constructed or produced becomes ready for its intended use or sale. Any borrowing costs subsequently incurred are recognized as an expense in the period in which they are incurred.

During the capitalization period, the amount of interest to be capitalized for each accounting period shall be determined as follows:

- (1) Where funds are borrowed for a specific purpose, the amount of interest to be capitalized is the actual interest expense incurred on that borrowing for the period less any bank interest earned from depositing the borrowed funds before being used on the asset or any investment income on the temporary investment of those funds.
- (2) Where funds are borrowed for a general purpose, the amount of interest to be capitalized on such borrowings is determined by applying a weighted average interest rate to the weighted average of the excess amounts of accumulated expenditure on the asset over and above the amounts of specific-purpose borrowings.

Capitalization of borrowing costs is suspended during periods in which the acquisition, construction or production of a qualifying asset is interrupted by activities other than those necessary to prepare the asset for its intended use or sale, when the interruption is for a continuous period of more than 3 months. Borrowing costs incurred during these periods are recognized as an expense for the current period until the acquisition, construction or production is resumed.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 16. 借款費用(續)

借款費用同時滿足下列條件的，才能開始資本化：

- (1) 資產支出已經發生；
- (2) 借款費用已經發生；
- (3) 為使資產達到預定可使用或者可銷售狀態所必要的購建或者生產活動已經開始。

購建或者生產符合資本化條件的資產達到預定可使用或者可銷售狀態時，借款費用停止資本化。之後發生的借款費用計入當期損益。

在資本化期間內，每一會計期間的利息資本化金額，按照下列方法確定：

- (1) 專門借款以當期實際發生的利息費用，減去暫時性的存款利息收入或投資收益後的金額確定。
- (2) 佔用的一般借款，根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的加權平均利率計算確定。

符合資本化條件的資產在購建或者生產過程中，發生除達到預定可使用或者可銷售狀態必要的程序之外的非正常中斷、且中斷時間連續超過3個月的，暫停借款費用的資本化。在中斷期間發生的借款費用確認為費用，計入當期損益，直至資產的購建或者生產活動重新開始。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 17. Intangible assets

An intangible asset shall be recognized only when it is probable that the economic benefit associated with the asset will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are measured initially at cost. However, intangible assets acquired in a business combination with a fair value that can be measured reliably are recognized separately as intangible assets and measured at the fair value.

The useful life of an intangible asset is determined according to the period over which it is expected to generate economic benefits for the Group. An intangible asset is regarded as having an indefinite useful life when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group.

The useful lives of the intangible assets are as follows:

		Useful life 使用壽命
Technology know-how	專有技術	3.5-20 years 3.5-20年
Land use rights	土地使用權	30-50 years 30-50年
Computer software	計算機軟件	5-10 years 5-10年
License	特許權	10 years 10年
Trademark rights	商標使用權	indefinite 不確定

Land use rights that are acquired by the Group are generally accounted for as intangible assets. Buildings, such as plants that are developed and constructed by the Group, and relevant land use rights and buildings, are accounted for as intangible assets and fixed assets, respectively. Payments for the land and buildings acquired are allocated between the land use rights and the buildings; if they cannot be reasonably allocated, all of the land use rights and buildings are accounted for as fixed assets.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 17. 無形資產

無形資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認，並以成本進行初始計量。但企業合併中取得的無形資產，其公允價值能夠可靠地計量的，即單獨確認為無形資產並按照公允價值計量。

無形資產按照其能為本集團帶來經濟利益的期限確定使用壽命，無法預見其為本集團帶來經濟利益期限的作為使用壽命不確定的無形資產。

各項無形資產的使用壽命如下：

本集團取得的土地使用權，通常作為無形資產核算。自行開發建造廠房等建築物，相關的土地使用權和建築物分別作為無形資產和固定資產核算。外購土地及建築物支付的價款在土地使用權和建築物之間進行分配，難以合理分配的，全部作為固定資產處理。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 17. Intangible assets (Continued)

An intangible asset with a finite useful life is amortized using the straight-line method over its useful life. For an intangible asset with a finite useful life, the Group reviews the useful life and amortization method at least at each financial year-end and makes adjustment if necessary.

An intangible asset with an indefinite useful life are tested for impairment at least once every year, irrespective of whether there is any indication that the asset may be impaired. This category of intangible assets will not be amortized and will be reviewed every accounting period based on its useful life. If there are evidence indicates that its useful life is limited, the asset will be accounted for in accordance to the policy for intangible asset with definite useful life stated above.

The Group classifies the expenditure on an internal research and development project into expenditure on the research phase and expenditure on the development phase. Expenditure on the research phase of an internal research and development project is recognized in profit or loss for the period in which it is incurred. Expenditure on the development phase is capitalized when the Group can demonstrate all of the following: (i) the technical feasibility of completing the intangible asset so that it will be available for use or sale; (ii) the intention to complete the intangible asset and use or sell it; (iii) how the intangible asset will generate probable future economic benefits. Among other things, the Group can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset; (iv) the availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset; and (v) its ability to measure reliably the expenditure attributable to the intangible asset during its development. Expenditure on the development phase that does not meet the above criteria is recognized in profit or loss for the period in which it is incurred.

For the test for impairment and recognition of provision for impairment related to an intangible asset, refer to Item 25 under Note II.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 17. 無形資產(續)

使用壽命有限的無形資產，在其使用壽命內採用直線法攤銷。本集團至少於每年年度終了，對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核，必要時進行調整。

對使用壽命不確定的無形資產，無論是否存在減值跡象，每年均進行減值測試。此類無形資產不予攤銷，在每個會計期間對其使用壽命進行覆核。如果有證據表明使用壽命是有限的，則按上述使用壽命有限的無形資產的政策進行會計處理。

本集團將內部研究開發項目的支出，區分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，只有在滿足下列條件時，才能予以資本化，即：完成該無形資產以使其能夠使用或出售在技術上具有可行性；具有完成該無形資產並使用或出售的意圖；無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；歸屬於該無形資產開發階段的支出能夠可靠地計量。不滿足上述條件的開發支出，於發生時計入當期損益。

無形資產減值測試方法及減值準備計提方法，詳見附註二、25。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 18. Long-term prepaid expenses

Long-term prepaid expenses are amortized using straight-line method as follows:

		Amortization period (years) 攤銷期(年)
Industrial mould fee	工装模具費	1-5 years 1-5年
Industrial equipment fee	工位器具費	5 years 5年
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	the shorter of useful lives and lease period 使用壽命與租賃期孰短

## 19. Provisions

Except for contingent consideration transferred and contingent liability assumed in business combinations, the Group recognizes an obligation related to a contingency as a provision when all of the following conditions are satisfied:

- (1) The obligation is a present obligation of the Group;
- (2) It is probable that an outflow of economic benefits from the Group will be required to settle the obligation;
- (3) The amount of the obligation can be measured reliably.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation, with comprehensive consideration of factors such as the risks, uncertainty and time value of money relating to a contingency. The carrying amount of a provision is reviewed at the balance sheet date. If there is clear evidence that the carrying amount does not reflect the current best estimate, the carrying amount is adjusted to the best estimate.

## 二、重要會計政策和會計估計(續)

## 18. 長期待攤費用

長期待攤費用採用直線法攤銷，攤銷期如下：

		Amortization period (years) 攤銷期(年)
Industrial mould fee	工装模具費	1-5 years 1-5年
Industrial equipment fee	工位器具費	5 years 5年
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	the shorter of useful lives and lease period 使用壽命與租賃期孰短

## 19. 預計負債

除企業合併中的或有對價及承擔的或有負債之外，當與或有事項相關的義務同時符合以下條件，本集團將其確認為預計負債：

- (1) 該義務是本集團承擔的現時義務；
- (2) 該義務的履行很可能導致經濟利益流出本集團；
- (3) 該義務的金額能夠可靠地計量。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。每個資產負債表日對預計負債的賬面價值進行覆核。有確鑿證據表明該賬面價值不能反映當前最佳估計數的，按照當前最佳估計數對該賬面價值進行調整。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 19. Provisions (Continued)

A contingent liability recognized in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of (i) the amount that would be recognized in accordance with the general guidance for provisions above; and (ii) the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with the guidance for revenue recognition.

## 20. Revenue

Revenue is recognized only when it is probable that the associated economic benefits will flow to the Group, its amount can be measured reliably, and the following conditions are satisfied.

## Revenue from the sales of goods

Revenue is recognized when the Group has transferred to the buyer the significant risks and rewards of ownership of the goods; the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; and the associated costs incurred or to be incurred can be measured reliably. The amount of revenue arising from the sale of goods is determined in accordance with the consideration received or receivable from the buyer under contract or agreement, except where the consideration received or receivable under contract or agreement is not fair. Where the consideration receivable under contract or agreement is deferred, such that the arrangement is in substance of a financing nature, the amount of revenue arising on the sale of goods is measured at the fair value of the consideration receivable under contract or agreement.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 19. 預計負債(續)

企業合併中取得的被購買方或有負債在初始確認時按照公允價值計量，在初始確認後，按照預計負債確認的金額，和初始確認金額扣除收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

## 20. 收入

收入在經濟利益很可能流入本集團、且金額能夠可靠計量，並同時滿足下列條件時予以確認。

## 銷售商品收入

本集團已將商品所有權上的主要風險和報酬轉移給購貨方，並不再對該商品保留通常與所有權相聯繫的繼續管理權和實施有效控制，且相關的已發生或將發生的成本能夠可靠地計量，確認為收入的實現。銷售商品收入金額，按照從購貨方已收或應收的合同或協議價款確定，但已收或應收的合同或協議價款不公允的除外；合同或協議價款的收取採用遞延方式，實質上具有融資性質的，按照應收的合同或協議價款的公允價值確定。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

## 20. Revenue (Continued)

## Revenue from the rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably at the balance sheet date, revenue associated with the transaction is recognized using the percentage of completion method, or otherwise, the revenue is recognized to the extent of costs incurred that are expected to be recoverable. The outcome of a transaction involving rendering of services can be estimated reliably when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the Group; the stage of completion of the transaction can be measured reliably; the costs incurred and to be incurred for the transaction can be measured reliably. The Group determines the stage of completion of a transaction involving the rendering of services by using the proportion of costs incurred to date to the estimated total costs. The total service revenue on a transaction involving rendering of services is determined in accordance with the consideration received or receivable from the recipient of services under contract or agreement, except where the consideration received or receivable under contract or agreement is not fair.

## Interest income

It is determined according to the length of time for which the Group's cash and cash equivalents is used by others and the effective interest rate.

## Royalty income

It is determined according to period and method of charging as stipulated in the relevant contract or agreement.

## Lease income

Lease income from operating leases is recognized on a straight-line basis over the lease term. Contingent rents are charged to profit or loss in the period in which they actually arise.

## 二、重要會計政策和會計估計(續)

## 20. 收入(續)

## 提供勞務收入

於資產負債表日，在提供勞務交易的結果能夠可靠估計的情況下，按完工百分比法確認提供勞務收入；否則按已經發生並預計能夠得到補償的勞務成本金額確認收入。提供勞務交易的結果能夠可靠估計，是指同時滿足下列條件：收入的金額能夠可靠地計量，相關的經濟利益很可能流入本集團，交易的完工進度能夠可靠地確定，交易中已發生和將發生的成本能夠可靠地計量。本集團以已經發生的成本估計總成本的比例確定提供勞務交易的完工進度。提供勞務收入總額，按照從接受勞務方已收或應收的合同或協議價款確定，但已收或應收的合同或協議價款不公允的除外。

## 利息收入

按照他人使用本集團貨幣資金的時間和實際利率計算確定。

## 使用費收入

按照有關合同或協議約定的收費時間和方法計算確定。

## 租賃收入

經營租賃的租金收入在租賃期內各個期間按照直線法確認，或有租金在實際發生時計入當期損益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 21. Government grants

Government grant is recognized when the Group can comply with the conditions attached to it and it can be received. If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at fair value; if fair value is not reliably determinable, it is measured at a nominal amount. A government grant related to income is accounted for as follows: (a) if the grant is a compensation for related expenses or losses to be incurred in subsequent periods, the grant is recognized as deferred income, and recognized in profit or loss over the periods in which the related costs are recognized; (b) if the grant is a compensation for related expenses or losses already incurred, it is recognized immediately in profit or loss for the current period. A government grant related to an asset shall be recognized as deferred income, and evenly amortized to profit or loss over the useful life of the related asset. However, a government grant measured at a nominal amount is recognized immediately in profit or loss for the current period.

## 22. Income tax

Income tax comprises current and deferred tax. Income tax is recognized as income or an expense in profit or loss for the current period, or recognized directly in shareholders' equity if it arises from a business combination or relates to a transaction or event which is recognized directly in shareholders' equity.

The Group measures a current tax asset or liability arising from the current and prior period based on the amount of income tax expected to be paid by the Group or returned by tax authority calculated by related tax laws.

For temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts, and temporary differences between the carrying amounts and the tax bases of items, the tax bases of which can be determined for tax purposes, but which have not been recognized as assets and liabilities, deferred taxes are provided using the liability method.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 21. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能可靠取得的，按照名義金額計量。與收益相關的政府補助，用於補償以後期間的相關費用或損失的，確認為遞延收益，並在確認相關費用的期間計入當期損益；用於補償已發生的相關費用或損失的，直接計入當期損益。與資產相關的政府補助，確認為遞延收益，在相關資產使用壽命內平均分配，計入當期損益。但按照名義金額計量的政府補助，直接計入當期損益。

## 22. 所得稅

所得稅包括當期所得稅和遞延所得稅。除由於企業合併產生的調整商譽，或與直接計入股東權益的交易或者事項相關的計入股東權益外，均作為所得稅費用或收益計入當期損益。

本集團對於當期和以前期間形成的當期所得稅負債或資產，按照稅法規定計算的預期應交納或返還的所得稅金額計量。

本集團根據資產與負債於資產負債表日的賬面價值與計稅基礎之間的暫時性差異，以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的賬面價值與計稅基礎之間的差額產生的暫時性差異，採用資產負債表債務法計提遞延所得稅。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 22. Income tax (Continued)

A deferred tax liability is recognized for all taxable temporary differences, except:

- (1) where the taxable temporary differences arise from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction which contains both of the following characteristics: (i) the transaction is not a business combination; and (ii) at the time of the transaction, it affects neither accounting profit nor taxable profit or deductible loss.
- (2) in respect of taxable temporary differences associated with investments in subsidiaries, jointly-controlled enterprises and associates, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

A deferred tax asset is recognized for deductible temporary differences, carryforward of unused deductible tax losses and tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of deductible tax losses and tax credits can be utilized, except:

- (1) where the deductible temporary differences arises from a transaction that is not a business combination and, at the time of the transaction, neither the accounting profit nor taxable profit or deductible loss is affected.
- (2) in respect of the deductible temporary differences associated with investments in subsidiaries, associates and jointly-controlled enterprises, a deferred tax asset is only recognized to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the deductible temporary differences can be utilized in the future.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 22. 所得稅(續)

各種應納稅暫時性差異均據以確認遞延所得稅負債，除非：

- (1) 應納稅暫時性差異是在以下交易中產生的：商譽的初始確認，或者具有以下特徵的交易中產生的資產或負債的初始確認：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損。
- (2) 對於與子公司、合營企業及聯營企業投資相關的應納稅暫時性差異，該暫時性差異轉回的時間能夠控制並且該暫時性差異在可預見的未來很可能不會轉回。

對於可抵扣暫時性差異、能夠結轉以後年度的可抵扣虧損和稅款抵減，本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認由此產生的遞延所得稅資產，除非：

- (1) 可抵扣暫時性差異是在以下交易中產生的：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損。
- (2) 對於與子公司、合營企業及聯營企業投資相關的可抵扣暫時性差異，同時滿足下列條件的，確認相應的遞延所得稅資產：暫時性差異在可預見的未來很可能轉回，且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 22. Income tax (Continued)

At the balance sheet date, deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, according to the requirements of tax laws. The measurement of deferred tax assets and deferred tax liabilities reflects the tax consequences that would follow from the manner in which the Group expects at the balance sheet date, to recover the assets or settle the liabilities.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available in future periods to allow the deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at the balance sheet date and are recognized to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities and presented on a net basis are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities on a net basis and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 23. Leases

A finance lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. An operating lease is a lease other than a finance lease.

In the case of the lessee of an operating lease

Lease payments under an operating lease are recognized by a lessee on a straight-line basis over the lease term, and either included in the cost of the related asset or charged to profit or loss for the current period. Contingent rents are charged to profit or loss in the period in which they actually arise.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 22. 所得稅(續)

本集團於資產負債表日，對於遞延所得稅資產和遞延所得稅負債，依據稅法規定，按照預期收回該資產或清償該負債期間的適用稅率計量，並反映資產負債表日預期收回資產或清償負債方式的所得稅影響。

於資產負債表日，本集團對遞延所得稅資產的賬面價值進行覆核，如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，減記遞延所得稅資產的賬面價值。於資產負債表日，本集團重新評估未確認的遞延所得稅資產，在很可能獲得足夠的應納稅所得額可供所有或部分遞延所得稅資產轉回的限度內，確認遞延所得稅資產。

如果擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利，且遞延所得稅與同一應納稅主體和同一稅收徵管部門相關，則將遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示。

## 23. 租賃

實質上轉移了與資產所有權有關的全部風險和報酬的租賃為融資租賃，除此之外的均為經營租賃。

作為經營租賃承租人

經營租賃的租金支出，在租賃期內各個期間按照直線法計入相關的資產成本或當期損益，或有租金在實際發生時計入當期損益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

**II. Significant accounting policies and estimates (Continued)****23. Leases (Continued)**

In the case of the lessor of an operating lease

Rent income under an operating lease is recognized by a lessor on a straight-line basis over the lease term, through profit or loss. Contingent rents are charged to profit or loss in the period in which they actually arise.

**24. Non-current assets held for sale**

Except for financial assets and deferred tax assets, the Group recognizes non-current assets as held for sale when all of the following conditions are satisfied:

- (1) the Group has resolved to dispose that non-current asset;
- (2) a non-cancellable transfer agreement has been signed with the transferee;
- (3) the transfer is expected to be completed within one year.

No depreciation or amortization will be provided for an individual or disposal group of non-current assets classified as held for sale. Such assets are calculated by using the fair value less disposal cost, the amount of which shall not exceed the original carrying value when it was qualified as held for sale. The surplus of original carrying value over the amount of fair value less disposal cost are charged to profit or loss for the current period as impairment loss of assets.

**二、重要會計政策和會計估計(續)****23. 租賃(續)**

作為經營租賃出租人

經營租賃的租金收入在租賃期內各個期間按直線法確認為當期損益，或有租金在實際發生時計入當期損益。

**24. 持有待售的非流動資產**

同時符合以下條件的非流動資產，除金融資產、遞延所得稅資產之外，本集團將其劃分為持有待售：

- (1) 本集團已經就處置該非流動資產作出決議；
- (2) 已經與受讓方簽訂了不可撤銷的轉讓協議；
- (3) 該項轉讓將在一年內完成。

劃分為持有待售的非流動資產的單項資產和處置組，不計提折舊或攤銷，按照公允價值減去處置費用後的金額計量，但不得超過符合持有待售條件時的原賬面價值。原賬面價值高於公允價值減去處置費用後的差額，作為資產減值損失計入當期損益。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 25. Impairment of assets

The Group determines the impairment of assets, other than the impairment of inventories, deferred income taxes, financial assets and long-term equity investments, which are accounted for using the cost method and have no quoted market prices in active markets, and whose fair value cannot be reliably measured, using the following methods:

The Group assesses at the balance sheet date whether there is any indication that an asset may be impaired. If any indication exists that an asset may be impaired, the Group estimates the recoverable amount of the asset and performs test for impairment. Goodwill arising from a business combination and an intangible asset with an indefinite useful life are tested for impairment at least at each year-end, irrespective of whether there is any indication that the asset may be impaired. Intangible assets that have not been ready for intended use are tested for impairment each year.

The recoverable amount of an asset is the higher of its fair value less costs to sell and the present value of the future cash flow expected to be derived from the asset. The Group estimates the recoverable amount on an individual basis. If it is not possible to estimate the recoverable amount of the individual asset, the Group determines the recoverable amount of the asset group to which the asset belongs. Identification of an asset group is based on whether major cash inflows generated by the asset group are largely independent of the cash inflows from other assets or asset groups.

When the recoverable amount of an asset or asset group is less than its carrying amount, the carrying amount is reduced to the recoverable amount. The reduction in carrying amount is treated as impairment loss and recognized in profit or loss for the current period. A provision for impairment loss of the asset is recognized accordingly.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 25. 資產減值

本集團對除存貨、遞延所得稅、金融資產、按成本法核算的在活躍市場中沒有報價且其公允價值不能可靠計量的長期股權投資外的資產減值，按以下方法確定：

本集團於資產負債表日判斷資產是否存在可能發生減值的跡象，存在減值跡象的，本集團將估計其可收回金額，進行減值測試。對因企業合併所形成的商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，至少於每年末進行減值測試。對於尚未達到可使用狀態的無形資產，也每年進行減值測試。

可收回金額根據資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。本集團以單項資產為基礎估計其可收回金額；難以對單項資產的可收回金額進行估計的，以該資產所屬的資產組為基礎確定資產組的可收回金額。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。

當資產或資產組的可收回金額低於其賬面價值的，本集團將其賬面價值減記至可收回金額，減記的金額計入當期損益，同時計提相應的資產減值準備。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

**II. Significant accounting policies and estimates (Continued)****25. Impairment of assets (Continued)**

For the purpose of impairment testing, the carrying amount of goodwill acquired in a business combination is allocated from the acquisition date on a reasonable basis, to each of the related asset groups; if it is impossible to allocate to the related asset groups, it is allocated to each of the related sets of asset groups. Each of the related asset groups or sets of asset groups is an asset group or set of asset group that is able to benefit from the synergies of the business combination and shall not be larger than a reportable segment determined by the Group.

In testing an asset group or a set of asset groups to which goodwill has been allocated for impairment, if there is any indication of impairment, the Group firstly tests the asset group or set of asset groups excluding the amount of goodwill allocated for impairment, determines the recoverable amount and recognizes any impairment loss. After that, the Group tests the asset group or set of asset groups including goodwill for impairment, whereby the carrying amount of the related asset group or set of asset groups is compared to its recoverable amount. If the carrying amount of the asset group or set of asset groups is higher than its recoverable amount, the amount of the impairment loss firstly reduces the carrying amount of the goodwill allocated to the asset group or set of asset groups, and then reduce the carrying amount of other assets (other than the goodwill) within the asset group or set of asset groups, pro rata on the basis of the carrying amount of each asset.

Once the above impairment loss is recognized, it cannot be reversed in subsequent accounting periods.

**二、重要會計政策和會計估計(續)****25. 資產減值(續)**

就商譽的減值測試而言，對於因企業合併形成的商譽的賬面價值，自購買日起按照合理的方法分攤至相關的資產組；難以分攤至相關的資產組的，將其分攤至相關的資產組組合。相關的資產組或資產組組合，是能夠從企業合併的協同效應中受益的資產組或者資產組組合，且不大於本集團確定的報告分部。

對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，首先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，確認相應的減值損失。然後對包含商譽的資產組或者資產組組合進行減值測試，比較其賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或資產組組合中商譽的賬面價值，再根據資產組或資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產減值損失一經確認，在以後會計期間不再轉回。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 26. Payroll

Payroll are all forms of consideration given and other relevant expenditures incurred by the Group in exchange for service rendered by employees. In the accounting period in which an employee has rendered service to the Group, the payroll payable is recognized as a liability. For payroll payable due in more than 1 year after the balance sheet date, if the discounted value is significant, it is presented at the present value.

The employees of the Group participate in social insurance, such as pension insurance, medical insurance, unemployment insurance, etc., and housing funds, which is managed by the local government, and the relevant expenditure is recognized, when incurred, in the costs of relevant assets or the profit and loss for the current period.

When the Group terminates the employment relationship with employees before the end of the employment contracts or provides compensation as an offer to encourage employees to accept voluntary redundancy, a provisions recognized for the compensation arising from termination of employment relationship with employees, with a corresponding charge to profit or loss for the current period, when both of the following conditions are satisfied: (a) The Group has a formal plan for termination of employment relationship, or has made an offer for voluntary redundancy, which will be implemented immediately. (b) The Group cannot unilaterally withdraw from the termination plan or the redundancy offer.

The same principle is applied to the early retirement plan, as it is for the above-mentioned termination benefits. The Group recognizes salaries, social insurance premiums, etc., to be paid for the early retired employees, during the period from the date when the employees stop rendering service to the normal retirement date, as payroll payable through profit or loss for the current period, when the above conditions for the recognition of termination benefit plan are satisfied.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 26. 職工薪酬

職工薪酬，是指本集團為獲得職工提供的服務而給予各種形式的報酬以及其他相關支出。在職工提供服務的會計期間，將應付的職工薪酬確認為負債。對於資產負債表日後1年以上到期的，如果折現的影響金額重大，則以其現值列示。

本集團的職工參加由當地政府管理的養老保險、醫療保險、失業保險費等社會保險費和住房公積金，相應支出在發生時計入相關資產成本或當期損益。

對於本集團在職工勞動合同到期之前解除與職工的勞動關係，或為鼓勵職工自願接受裁減而提出給予補償的建議，如果本集團已經制定正式的解除勞動關係計劃或提出自願裁減建議並即將實施，同時本集團不能單方面撤回解除勞動關係計劃或裁減建議的，確認因解除與職工勞動關係給予補償產生的預計負債，並計入當期損益。

對職工內部退休計劃採用與上述辭退福利相同的原則處理。本集團將自職工停止提供服務日至正常退休日期間擬支付的內退人員工資和繳納的社會保險費等，在符合上述辭退福利計劃確認條件時，確認為應付職工薪酬，計入當期損益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

**II. Significant accounting policies and estimates (Continued)****27. Profit appropriation and distribution**

The annual cash dividend of the Company is recognized as a liability after being approved in the general meeting.

**28. Debt restructuring**

A debt restructuring is an event in which a debtor is in financial difficulty and a creditor grants a concession to the debtor in accordance with a mutual agreement or a court judgment.

**As a debtor**

When a debt is settled by cash in a debt restructuring, the difference between the carrying amount of the debt and the cash actually paid is recognized in profit or loss for the current period. When a debt is satisfied by a transfer of non-cash asset(s) to the creditor in a debt restructuring, the difference between the carrying amount of the debt and the fair value of the non-cash asset(s) transferred is recognized in profit or loss for the current period; the difference between the fair value of the non-cash asset(s) transferred and their carrying amount was recognized in profit or loss for the current period. When a debt is converted into capital in a debt restructuring, the difference between the carrying amount of the debt and the fair value of the capital issued to the creditor is recognized in profit or loss for the current period. When other terms of the debt is modified, the difference between the carrying amount of the debt under restructuring and the sum of the fair value of the debt subsequent to the modification of other terms of the debt and the provisions recognized in respect of amounts payable, shall be recognized in profit or loss for the current period. When a debt is satisfied by a combination of the methods mentioned above, the carrying amount of the debt is reduced by, and in the sequence of, the cash payment, the fair value of the non-cash asset(s) transferred and the fair value of the capital issued to the creditor, and then accounted for in accordance with the requirements related to a debt restructuring that involves the modification of other terms of a debt.

**二、重要會計政策和會計估計(續)****27. 利潤分配**

本公司的年度現金股利，於股東大會批准後確認為負債。

**28. 債務重組**

債務重組，是指在債務人發生財務困難的情況下，債權人按照其與債務人達成的協議或者法院的裁定作出讓步的事項。

**作為債務人**

以現金清償債務的，將重組債務的賬面價值與實際支付現金之間的差額計入當期損益。以非現金資產清償債務的，將重組債務的賬面價值與轉讓的非現金資產公允價值之間的差額，計入當期損益；轉讓的非現金資產公允價值與其賬面價值之間的差額，計入當期損益。將債務轉為資本的，將重組債務的賬面價值與債權人放棄債權而享有股份的公允價值之間的差額，計入當期損益。修改其他債務條件的，將重組債務的賬面價值，與修改其他債務條件後債務的公允價值和就或有應付金額確認的預計負債之和的差額，計入當期損益。以上述方式的組合的，依次以支付的現金、轉讓的非現金資產公允價值、債權人享有股份的公允價值沖減重組債務的賬面價值，再按照修改其他債務條件的方式進行處理。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 28. Debt restructuring (Continued)

## As a creditor

When a debt is settled by cash in a debt restructuring, the difference between the gross carrying amount of the debt receivable and the cash received is recognized in profit or loss for the current period. When a debt is satisfied by a transfer of non-cash asset(s) in a debt restructuring, the difference between the gross carrying amount of the debt receivable and the fair value of the non-cash asset(s) received is recognized in profit or loss for the current period. When a debt is converted into capital in a debt restructuring, the difference between the gross carrying amount of the debt and the fair value of the equity interest received is recognized in profit or loss for the current period. When other terms of the debt is modified, the difference between the gross carrying amount of the debt receivable under restructuring and the fair value of the debt receivable subsequent to the modification of other terms of the debt, shall be recognized in profit or loss for the current period. When a debt is satisfied by a combination of the methods mentioned above, the gross carrying amount of the debt is reduced by, and in the sequence of, the cash received, the fair value of the non-cash asset(s) obtained and the fair value of the equity interest received, and then accounted for in accordance with the requirements related to a debt restructuring that involves the modification of other terms of a debt.

If the creditor has provided for impairment loss on the debt receivable, the above difference is used to reduce the impairment provision and any excess is recognized in profit or loss for the current period.

## 29. Related parties

If a party has the power to control, jointly control or exercise significant influence over another party, they are regarded as related parties. Two or more parties are also regarded as related parties if they are subject to control or joint control from the same party.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 28. 債務重組(續)

## 作為債權人

以現金清償債務的，將重組債權的賬面餘額與收到的現金之間的差額計入當期損益。以非現金資產清償債務的，將重組債權的賬面餘額與受讓的非現金資產的公允價值之間的差額，計入當期損益。將債務轉為資本的，將重組債權的賬面餘額與享有債務人股份的公允價值之間的差額，計入當期損益。修改其他債務條件的，將重組債權的賬面餘額與修改其他債務條件後債權的公允價值之間的差額，計入當期損益。採用上述方式的組合的，依次以收到的現金、接受的非現金資產公允價值、債權人享有股份的公允價值沖減重組債權的賬面餘額，再按照修改其他債務條件的方式進行處理。

重組債權已計提減值準備的，將上述差額沖減減值準備，不足以沖減的部分計入當期損益。

## 29. 關聯方

一方控制、共同控制另一方或對另一方施加重大影響，以及兩方或兩方以上同受一方控制、共同控制的，構成關聯方。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

**II. Significant accounting policies and estimates (Continued)****30. Segment reporting**

The Group identifies operating segments based on the internal organization structure, managerial requirements and internal reporting system, identifies reportable segments based on operating segments and discloses segment information by operating segment.

An operating segment is a component of the Group that meets all the following conditions:

- (1) it engages in business activities from which it may earn revenues and incur expenses;
- (2) its operating results are regularly reviewed by the Company's management to make decisions about resources to be allocated to the segment and assess its performance;
- (3) the Group is able to obtain relevant accounting information such as its financial position, operating results and cash flows of such segment.

If two or more segments have similar economic characteristics and meet certain conditions, then they can be aggregated into a single operating segment.

**二、重要會計政策和會計估計(續)****30. 分部報告**

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。

經營分部是指本集團內同時滿足下列條件的組成部分：

- (1) 該組成部分能夠在日常活動中產生收入、發生費用；
- (2) 本公司管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；
- (3) 本集團能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。

兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

## 31. Significant accounting judgments and estimates

The preparation of the financial statements requires management to make judgments and estimates that will affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the balance sheet date. However, uncertainty about these estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

## Judgments

In the process of applying the Group's accounting policies, management has made the following judgments which have significant effect on the amounts recognized in the financial statements.

*Operating lease – in the case of the lessor*

The Group has entered into leasing contracts for its investment properties. The Group is of the opinion that, according to the terms of such leasing contracts, the Group has retained all material risks and returns of ownership of these properties and therefore they are accounted for as operating lease.

## Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the future accounting periods, are discussed below.

*Impairment of goodwill and trademarks*

The Group determines whether goodwill and trademarks with indefinite useful life are impaired at least on an annual basis. This requires an estimation of the value in use of the asset group to which goodwill and trademarks are allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the asset group and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 31. 重大會計判斷和估計

編製財務報表要求管理層作出判斷和估計，這些判斷和估計會影響收入、費用、資產和負債的報告金額以及資產負債表日或有負債的披露。然而，這些估計的不確定性所導致的結果可能造成對未來受影響的資產或負債的賬面金額進行重大調整。

## 判斷

在應用本集團的會計政策的過程中，管理層作出了以下對財務報表所確認的金額具有重大影響的判斷。

*經營租賃—作為出租人*

本集團就投資性房地產簽訂了租賃合同。本集團認為，根據租賃合同的條款，本集團保留了這些房地產所有權上的所有重大風險和報酬，因此作為經營租賃處理。

## 估計的不確定性

以下為於資產負債表日有關未來的關鍵假設以及估計不確定性的其他關鍵來源，可能會導致未來會計期間資產和負債賬面金額重大調整。

*商譽及商標減值*

本集團至少每年測試商譽和使用壽命不確定的商標是否發生減值。進行測定時必須估算獲分配相關商譽及商標之資產組的使用價值。使用價值之估算需要本集團估算預期資產組所產生之未來現金流量及選擇合適折現率以計算該等現金流量之現值。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## II. Significant accounting policies and estimates (Continued)

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

*Estimation uncertainty (Continued)**Impairment of available-for-sale financial assets*

The Group classifies certain assets as available-for-sale and recognizes movements of their fair values in shareholders' equity. When the fair value declines, management makes assumptions about the decline in value to determine whether there is an impairment that shall be recognized in the income statement.

*Impairment of non-current assets other than non-financial assets (other than goodwill)*

The Group assesses whether there are any indication of impairment for all non-current assets other than financial assets at the balance sheet date. Intangible assets with indefinite useful lives are tested for impairment annually and at other times when such indication exists. Other non-current assets other than financial assets are tested for impairment when there are indication that the carrying amounts may not be recoverable. Where the carrying amount of an asset or asset group is higher than its recoverable amount (i.e. the higher of its fair value less costs to sell and the present value of the future cash flows expected to be derived from it), it is indicated that such asset or asset group is impaired. The fair value less costs to sell is determined with reference to the price in sales agreement or observable market price in arm's length transaction, adjusted for incremental costs that would be directly attributable to the disposal of the asset or asset group. When calculating the present value of expected future cash flows from an asset or asset group, the management shall estimate the expected future cash flows from the asset or asset group and choose a suitable discount rate in order to calculate the present value of those future cash flows.

## 二、重要會計政策和會計估計(續)

## 31. 重大會計判斷和估計(續)

*估計的不確定性(續)**可供出售金融資產減值*

本集團將某些資產歸類為可供出售金融資產，並將其公允價值的變動直接計入股東權益。當公允價值下降時，管理層就價值下降作出假設以確定是否存在需在利潤表中確認其減值損失。

*除金融資產之外的非流動資產減值(除商譽外)*

本集團於資產負債表日對除金融資產之外的非流動資產判斷是否存在可能發生減值的跡象。對使用壽命不確定的無形資產，除每年進行的減值測試外，當其存在減值跡象時，也進行減值測試。其他除金融資產之外的非流動資產，當存在跡象表明其賬面金額不可收回時，進行減值測試。當資產或資產組的賬面價值高於可收回金額，即公允價值減去處置費用後的淨額和預計未來現金流量的現值中的較高者，表明發生了減值。公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

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

*Estimation uncertainty (Continued)**Deferred tax assets*

Deferred tax assets are recognized for all unused deductible temporary differences and deductible losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and deductible losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profit together with future tax planning strategies.

*Write-down of inventories to net realizable values*

Write-down of inventories to their net realizable values is based on the saleability of the evaluated inventory and their net realizable values. Given the management's judgments and estimates required for inventory impairment on the basis of clear evidence, purpose of holding the inventories, effect of subsequent events and other factors, the difference between the actual outcome and original estimate will affect the carrying amount of inventories and provision and reversal of decline in value of inventories during the estimated revision period.

*Impairment of receivable*

Impairment of receivable is based on the recoverability of assessed receivable. Given the management's judgment and estimate required for impairment of receivable, the difference between the actual outcome and original estimate will affect the carrying amount of receivable and provision and reversal of bad debts of receivable during the estimated revision period.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 31. 重大會計判斷和估計(續)

*估計的不確定性(續)**遞延所得稅資產*

在很可能有足夠的應納稅所得額用以抵扣可抵扣暫時性差異和可抵扣虧損的限度內，應就所有尚未利用的可抵扣暫時性差異和可抵扣虧損確認遞延所得稅資產。這需要管理層運用大量的判斷來估計未來取得應納稅所得額的時間和金額，結合納稅籌劃策略，以決定應確認的遞延所得稅資產的金額。

*存貨減值至可變現淨值*

存貨減值至可變現淨值是基於評估存貨的可售性及其可變現淨值。鑒定存貨減值要求管理層在取得確鑿證據，並且考慮持有存貨的目的、資產負債表日後事項的影響等因素的基礎上作出判斷和估計。實際的結果與原先估計的差異將在估計被改變的期間影響存貨的賬面價值及存貨跌價準備的計提或轉回。

*應收款項減值*

應收款項減值是基於評估應收款項的可收回性。鑒定應收款項減值要求管理層的判斷和估計。實際的結果與原先估計的差異將在估計被改變的期間影響應收款項的賬面價值及應收款項壞賬準備的計提或轉回。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## II. Significant accounting policies and estimates (Continued)

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

*Estimation uncertainty (Continued)**Recognition of estimated liabilities*

The Group uses contract terms, existing knowledge and historical experience, to estimate and recognize the provision for product quality assurance. On condition that such contingent matters has formed a present obligation which is probable to give rise to an outflow of the Group's economic benefits, the Group recognizes the best estimate.

*Estimated useful lives of fixed assets*

The Group reviews the estimated useful lives of fixed assets at least once at the end of the year. Estimated useful lives is determined by the management based on historical experience of similar assets and expected technological advancement. Corresponding adjustment to depreciation expenses for future periods will be made in case of substantial changes in previous estimates.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 二、重要會計政策和會計估計(續)

## 31. 重大會計判斷和估計(續)

*估計的不確定性(續)**預計負債的確認*

本集團根據合約條款、現有知識及歷史經驗，對產品質量保證估計並計提相應準備。在該等或有事項已經形成一項現實義務，且履行該等現實義務很可能導致經濟利益流出本集團的情況下，以最佳估計數進行計量。

*固定資產的預計可使用年限*

本集團至少於每年年度終了，對固定資產的預計使用壽命進行覆核。預計使用壽命是管理層基於對同類資產歷史經驗並結合預期技術更新而確定的。當以往的估計發生重大變化時，則相應調整未來期間的折舊費用。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## III. Taxation

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

Value-added tax (VAT)  
增值稅

- Output VAT is calculated by applying 17% to the taxable income, but the Group may pay it after deducting deductible input VAT for the current period.

按應稅收入的17%計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。

Business tax  
營業稅

- It is calculated by applying 5% to the taxable income.

按應稅收入的5%計繳營業稅。

City maintenance and construction tax  
城市維護建設稅

- It is levied at 7% or 5% on the actual turnover taxes paid.

按實際繳納的流轉稅的7%或5%計繳。

Education surcharge  
教育費附加

- It is levied at 3% on the actual turnover taxes paid.

按實際繳納的流轉稅的3%計繳。

Corporate income tax  
企業所得稅

- It is levied at 15% or 25% on the taxable profit.

企業所得稅按應納稅所得額的15%或25%計繳。

## 2. Tax benefits and official approval

Value-added tax

In accordance with the Notice Concerning Exemption from Value-added Tax and Consumption Tax applicable to Special-purpose Military Vehicles (《關於軍用特種車輛免徵增值稅和消費稅的通知》) issued by MOF and State Administration of Taxation, the sale of special-purpose military vehicles to army and armed police by Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, is exempted from value-added tax.

Corporate Income Tax

The Company was recognized as a hi-tech enterprise on 27 November 2008 and became entitled to a preferential income tax rate of 15% for the period from 1 January 2008 to 31 December 2010. In 2012, the Company passed the review on high-tech enterprise and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2011 to 31 December 2013.

## 三、稅項

## 1. 主要稅種及稅率

Output VAT is calculated by applying 17% to the taxable income, but the Group may pay it after deducting deductible input VAT for the current period.

按應稅收入的17%計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。

It is calculated by applying 5% to the taxable income.

按應稅收入的5%計繳營業稅。

It is levied at 7% or 5% on the actual turnover taxes paid.

按實際繳納的流轉稅的7%或5%計繳。

It is levied at 3% on the actual turnover taxes paid.

按實際繳納的流轉稅的3%計繳。

It is levied at 15% or 25% on the taxable profit.

企業所得稅按應納稅所得額的15%或25%計繳。

## 2. 稅收優惠及批文

增值稅

本公司之子公司陝西重型汽車有限公司根據財政部、國家稅務總局《關於軍用特種車輛免徵增值稅和消費稅的通知》銷售給軍隊、武警部隊使用的軍用特種車輛免徵增值稅。

企業所得稅

本公司於2008年11月27日被認定為高新技術企業，自2008年1月1日至2010年12月31日享受15%的所得稅優惠稅率。2012年本公司通過高新技術企業複審，自2011年1月1日至2013年12月31日享受15%的所得稅優惠稅率。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## III. Taxation (Continued)

## 2. Tax benefits and official approval (Continued)

## Corporate Income Tax (Continued)

Subsidiaries such as Weichai Power Yangzhou Diesel Engine Co., Ltd. (濰柴動力揚州柴油機有限責任公司), Shanghai He Da Auto Accessory Co., Ltd. (上海和達汽車配件有限公司), Zhuzhou Torch Auto Lighting Co., Ltd. (株洲湘火炬汽車燈具有限責任公司), Zhuzhou Gear Co., Ltd. (株洲齒輪有限責任公司), Mudanjiang Futong Automotive Air Conditioner Co., Ltd. (牡丹江富通汽車空調有限公司), Zhuzhou Torch Sparkplugs Co., Ltd. (株洲湘火炬火花塞有限責任公司) and Zhuzhou Torch Auto Sealing Co., Ltd. (株洲湘火炬汽車密封有限責任公司) have also been recognized as hi-tech enterprises. In 2011, these subsidiaries passed the review on high-tech enterprise and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2011 to 31 December 2013.

Shaanxi Heavy-duty Motor Company Limited, Shaanxi Fast Gear Co., Ltd. and Baoji Fast Gear Co., Ltd. were at the same time recognized as hi-tech enterprises. In 2011, such companies passed the review on high-tech enterprise and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2011 to 31 December 2013.

Pursuant to the requirement of the Notice Concerning Issues on Taxation Policies Relating to the Thorough Implementation of China's Strategy of Western Development (Cai Shui Fa No. [2011] 58) (《關於深入實施西部大開發戰略有關稅收政策問題的通知》) promulgated by MOF, the State Administration of Taxation and the General Administration of Customs dated 27 July 2011, as well as the approval of relevant authorities, the following companies have implemented preferential tax policy for the Western Development:

Shaanxi Hande Axle Co., Ltd. has received the approval of Shan Fa Gai Industrial Confirmation Letter (陝發改產業確認函) No. (2012)002 on 9 March 2012 and the Company has passed the examination of 2011 Taxation Filing, and it is expected to be entitled again to enjoy a preferential policy in 2012;

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 三、稅項(續)

## 2. 稅收優惠及批文(續)

## 企業所得稅(續)

濰柴動力揚州柴油機有限責任公司、上海和達汽車配件有限公司、株洲湘火炬汽車燈具有限責任公司、株洲齒輪有限責任公司、牡丹江富通汽車空調有限公司、株洲湘火炬火花塞有限責任公司等子公司已被認定為高新技術企業，2011年該等子公司已通過高新技術企業複審，自2011年1月1日至2013年12月31日享受15%的所得稅優惠稅率。

陝西重型汽車有限公司、陝西法士特齒輪有限責任公司、寶雞法士特齒輪有限責任公司同時已被認定為高新技術企業。2011年該等子公司已通過高新技術企業複審，自2011年1月1日至2013年12月31日可享受15%的所得稅優惠稅率。

根據財政部、國家稅務總局、海關總署2011年7月27日財稅發[2011]58號文《關於深入實施西部大開發戰略有關稅收政策問題的通知》的規定以及相關部門的批復，下列公司執行西部大開發稅收優惠政策：

陝西漢德車橋有限公司，於2012年3月9日獲得《陝發改產業確認函(2012)002號》的批復，企業已經通過2011年的稅務備案審核，預計2012年也將獲得享受優惠政策的資格；

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## III. Taxation (Continued)

## 2. Tax benefits and official approval (Continued)

## Corporate Income Tax (Continued)

Shaanxi Heavy-duty Motor Company Limited has received the approval of Shan Fa Gai Industrial Confirmation Letter (陝發改產業確認函) No. (2012)003 on 20 April 2012 and at the same time, received the approval of taxation filing, and shall proceed the implementation of preferential tax policy for the Western Development during the period from 1 January 2011 to 31 December 2020;

Xi'an Fast Auto Drive Co., Ltd., Shaanxi Fast Gear Co., Ltd. and Baoji Fast Gear Co., Ltd. have received the approval of Shan Fa Gai Industrial Confirmation Letter (陝發改產業確認函) No. (2012)004 on 24 April 2012 and the Company has passed the examination of 2011 Taxation Filing, and it is expected to be entitled again to enjoy a preferential policy in 2012.

## 3. Other descriptions

Taxable profit derived from other regions by primary subsidiaries incorporated overseas of the Company, calculated at applicable local tax rate according to existing laws, interpretations and practices of the countries in which the subsidiaries operate, are as follows:

	Income tax rate (%)
	所得稅稅率(%)
Weichai Power (Hong Kong) International Development Co., Ltd.	16.50
WEICHAI POWER MAT AUTOMOTIVE, INC.	40.27

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 三、稅項(續)

## 2. 稅收優惠及批文(續)

## 企業所得稅(續)

陝西重型汽車有限公司，於2012年4月20日獲得《陝發改產業確認函(2012)003號》的批復，同時獲得稅務備案批復自2011年1月1日至2020年12月31日，繼續執行西部大開發稅收優惠政策；

西安法士特傳動有限責任公司、陝西法士特齒輪有限責任公司和寶雞法士特齒輪有限責任公司，於2012年4月24日獲得《陝發改產業確認函(2012)004號》批復，企業已經通過2011年的稅務備案審核，預計2012年也將獲得享受優惠政策的資格。

## 3. 其他說明

本公司下屬下列註冊於海外的一級子公司源於其他地區的應納稅所得額，根據經營所在國家現行法律、解釋公告和慣例，適用當地稅率：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements

## 1. Information about subsidiaries

Particulars of the principal subsidiaries of the Company are presented as follows:

## 四、合併財務報表的合併範圍

## 1. 子公司情況

本公司重要子公司的情况如下：

	Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
	子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
Subsidiaries acquired through establishment or investment 通過設立或投資等方式取得的子公司							
(1)	Weichai Power (Weifang) Spare Part Resources Co., Ltd. 濰柴動力(濰坊)備品資源有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Trading Industry 商貿業	89,795,918.00 Sale of diesel engines accessories and working parts/components and dedicated diesel oil 柴油機配件協作件/零部件及專用機油的銷售	78076858-9
(2)	Weichai Power (Weifang) Oil Co., Ltd. 濰柴動力(濰坊)油品有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Sale of oil products 油品銷售	10,000,000.00 Processing sale of lubricating oil, sale of basic oil and additives for lubricating oil, anti-icing fluid, cleaning agent, anti-cutting fluid and additives 分裝銷售潤滑油、銷售潤滑油基礎油及添加劑、防凍液、清洗劑、切削液及添加劑	78078572-5
(3)	Weichai Power (Weifang) Intensive Logistics Co., Ltd. 濰柴動力(濰坊)集約配送有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Logistic Industry 物流業	20,000,000.00 General transportation; storage; delivery; basic assembly of machine accessory and power; diesel engines and accessory packaging, logistic assets development, logistic consultation, international transport agency and packaging, and lease and sale of logistic appliances 普通貨運; 倉儲; 配送; 機械配件及動力總成簡易組裝; 柴油機及配件包裝、物流資產開發、物流諮詢、國際貨運代理包裝物及物流器具的租賃、銷售	78078234-8
(4)	Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	limited liability company 有限責任公司	Shandong 山東	Ren Xingwu 任興武	Manufacturing Industry 製造業	460,150,000.00 Manufacture and sale of grey iron, ductile iron casting; manufacture, sale, hot treatment and cleansing of casting and stamping parts 灰鐵、球鐵鑄件製造、銷售; 鑄件、衝壓件製造、銷售及熱處理、清理	78926896-X
(5)	Weichai Power (Weifang) Reconstruction Co., Ltd. 濰柴動力(濰坊)再製造有限公司	limited liability company 有限責任公司	Shandong 山東	Sun Shaojun 孫少軍	Manufacturing Industry 製造業	122,000,000.00 Reconstruction of automobile components (engine, gear box, generator, starter, diverter) 汽車零部件的再製造(發動機、變速箱、發電機、起動機、轉向器)	67452682-6

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(6)	Shandong Synergy Oil Co., Ltd. 山東歐潤油有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Manufacturing Industry 製造業	USD3,000,000.00 美元 3,000,000.00	Manufacture and sale of lubricant oil (grease), wholesale of basic oil and additive oil for lubricating oil, anti-icing fluid, cleaning agent, cutting fluid, additives and fuel oil 生產銷售潤滑油(脂)、潤滑油基礎油及添加劑、防凍液、清洗劑、切削劑、添加劑、燃料油批發	68723855-9
(7)	Weichai Power (Qingzhou) Drive Control Technology Co., Ltd. 濰柴動力(青州)傳控技術有限公司	limited liability company 有限責任公司	Shandong 山東	Dong Ping 董平	Manufacturing Industry 製造業	100,000,000.00	Design, manufacture and sale of hydraulic components, hydraulic system and related transmission technology series product as well as providing technical and after-sale services, operating import of the equipment, components and technology required by the Company and the export business of the Company's products 液壓元件、液壓系統及相關傳控技術系列產品的設計、製造與銷售，並提供技術和售後服務，經營本企業所需設備、零附件和技術的進口業務及本企業產品的出口業務	57394501-X
(8)	Baoding Shanqi Tianma Co., Ltd. 保定陝汽天馬有限公司	limited liability company 有限責任公司	Hebei 河北	Yuan Hongming 袁宏明	Manufacturing Industry 製造業	40,000,000.00	Research and development, production, sale and servicing of specialty heavy-duty truck; research and development, production and sale of heavy-duty truck components; import and export of specialty heavy-duty truck and components 重型專用車的研發、生產銷售及服務； 重型汽車零部件的研發、生產及銷售； 重型專用車及零部件的進出口業務	55330965-7
(9)	Shaanxi Automobile Xinjiang Vehicle Co., Ltd. (Note 1) 陝汽新疆汽車有限公司(註1)	limited liability company 有限責任公司	Xinjiang 新疆	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	194,700,000.00	Research and development, production, sale and servicing of components of cargo truck, specialty truck and automobile 載貨汽車、專用汽車及汽車零部件的研發、生產、銷售和服務	57621310-5
(10)	Shaanxi Automobile Datong New Energy Special-Purpose Vehicle Co., Ltd. 陝汽大同新能源專用汽車有限公司	limited liability company 有限責任公司	Shanxi 山西	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	132,650,000.00	Research and development of components for new energy specialty truck and automobile; sales of complete vehicle and components (excluding passenger vehicles with less than 9 seats) 新能源專用車及汽車零部件的研發；銷售整車及零部件(不含九座以下乘用車)	57597361-2

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(11)	陝汽淮南新能源專用汽車有限公司 (Note 2) 陝汽淮南新能源專用汽車有限公司(註2)	limited liability company 有限責任公司	Anhui 安徽	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	112,000,000.00	Research and development, sale and after-sale services of new energy heavy-duty truck, specialty truck and automobile components 新能源重卡、專用車及汽車零部件的研發、銷售和售後服務	57574499-1
(12)	重慶陝汽嘉川汽車有限公司	limited liability company 有限責任公司	Chongqing 重慶	Fang Hongwei 方紅衛	Manufacturing Industry 製造業	135,000,000.00	Processing, sale, research and development: automobile components; sale of automobiles (excluding passenger vehicles with less than 9 seats) 加工、銷售、研發：汽車零部件；銷售汽車(不含九座以下乘用車)	58147467-6
(13)	陝西重型汽車進出口有限公司迪拜公司	free zone enterprise 自由區企業	Arab 阿拉伯	Wang Gang 王剛	Trading of automobiles 汽車貿易	USD272,500.00 美元 272,500.00	Sales of various automobile products and related automobile components 銷售各類汽車產品和相關汽車零部件	N/A 不適用
(14)	Shaanxi Wuhai New Power Special Vehicles Co., Ltd. (Note 3) 陝汽烏海新能源專用汽車有限公司(註3)	limited liability company 有限責任公司	Inner Mongolia 內蒙古	Yuan Hongming 袁宏明	Manufacturing Industry 製造業	228,000,000.00	Research and development, production, sale and servicing of natural gas heavy-duty trucks and special vehicles 天然氣重卡和專用車研發、生產、銷售、服務	56691594-7
(15)	Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	limited liability company 有限責任公司	Shanghai 上海	Xu Xinyu 徐新玉	Manufacturing Industry 製造業	500,000,000.00	Industrialization development, technical development, technical transfer, technical consultation, technical services, technical training, investment consultation, corporate management consultation of transportation equipment, engineering machinery, new energy, hi-tech technology and product 交通運輸設備、工程機械、新能源、高新技術及產品產業化開發、技術開發、技術轉讓、技術諮詢、技術服務、技術培訓、投資諮詢、企業管理諮詢	69296887-1
(16)	Weichai Power Yangzhou Diesel Engine Co., Ltd. 濰柴動力揚州柴油機有限公司	limited liability company 有限責任公司	Jiangsu 江蘇	Zhang Quan 張泉	Manufacturing Industry 製造業	300,000,000.00	Design, development, manufacture, sale and after-sale services of engines and ancillary products; import and export of engines and ancillary products, sale of automobile, automobile accessories and lubricating oil 發動機及配套產品的設計、開發、製造、銷售、售後服務；發動機及配套產品的進出口業務；汽車、汽車配件及潤滑油的銷售	69934189-5



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(17)	Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	limited liability company 有限責任公司	Chongqing 重慶	Xu Xinyu 徐新玉	Manufacturing Industry 製造業	240,000,000.00	Industrialization development and management, technical, investment and management consultation service of general operating items, transportation equipment and hi-techs technology and products 一般經營項目、交通運輸設備、高新技術及產品的產業化開發及管理、技術、投資、管理諮詢服務	69394899-5
(18)	Chongqing Light-duty-Automotive Co., Ltd. 重慶龍江輕型汽車有限公司	limited liability company 有限責任公司	Chongqing 重慶	Xu Xinyu 徐新玉	Manufacturing Industry 製造業	300,000,000.00	Development, design and sale of light vehicles (excluding sale of passenger vehicle with 9-seats or below), development, design, production, sale of automobile accessories (excluding production of engines) 輕型汽車的開發、設計和銷售(不含9座及以下乘用車銷售)、汽車配件的開發、設計、生產、銷售(不含發動機生產)	563455471
(19)	Weichai Power (Beijing) International Resource Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	limited liability company 有限責任公司	Beijing 北京	Xu Xinyu 徐新玉	Project Investment 項目投資	300,000,000.00	Project investment, investment management, investment consultation; technical development, technical transfer, technical consultation, technical service; new energy technical training; organize cultural-art exchange (other than performance); sale of machinery, electrical appliance, equipment and automobile accessories; lease of self-owned office premises and office facilities, property management; import and export of goods, import and export of technology and act as agent for import and export 項目投資、投資管理、投資諮詢；技術開發、技術轉讓、技術諮詢、技術服務；新能源技術培訓；組織文化藝術交流(演出除外)；銷售機械、電器、設備、汽車配件；出租自有辦公用房、辦公設施物業管理；貨物進出口、技術進出口、代理進出口	56368805-6
(20)	Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	limited liability company 有限責任公司	Hong Kong, China 中國香港	Xu Xinyu 徐新玉	Service Industry 服務業	USD 26,575,180.00 美元 26,575,180.00	Engaging in cooperation and trading business of product and technology in relation to automobile core components (such as engines) and automobile engineering; external investment and management business 從事發動機等汽車核心零部件及汽車工程方面的產品、技術合作及貿易業務；對外投資及管理業務	N/A 不適用

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

	Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
	子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
Subsidiaries acquired through business combinations not involving entities under common control 非同一控制下企業合併取得的子公司							
(21)	Shandong Huadong Casting Co., Ltd. 山東華動鑄造有限公司	limited liability company 有限責任公司	Shandong 山東	Xu Hong 徐宏	Manufacturing Industry 製造業	450,150,000.00 Manufacture and sale of machine accessories, diesel engines and ancillary products, farming machines and engineering machines; import and export of goods, import and export of technology 機械配件、柴油機及配套產品、農業機械、工程機械的製造、銷售；貨物進出口、技術進出口	66674302-X
(22)	Shaanxi Heavy-duty Motor Company Limited 陝西重型汽車有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	2,706,330,000.00 Manufacture of automobile (except sedans), sale and export of automobile components and engines; import of raw materials, machinery, equipment, apparatus, instruments, spare parts, components and technology which are required by the production and research of the Company (conducted with relevant license), commence Sino-foreign joint venture of the Company and cooperate to develop "three categories of processing and one category of compensation business"; assembling, conversion and after-sale service of automobile 生產汽車(小轎車除外)、汽車零部件及發動機的銷售、出口業務；本企業生產、科研所需的原材料、機械設備、儀器儀錶、備品備件、零配件及技術的進口業務(憑證經營)、開展本企業中外合資經營、合件生產[三來一補]業務；汽車組裝、改裝、售後服務	74127207-0
(23)	Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Fang Hongwei 方紅衛	Manufacturing Industry 製造業	320,000,000.00 Research, production, manufacture, sale and servicing industry of automobile axle and axle components, manufacture of raw materials, machinery, equipments, apparatus, instruments, spare parts and components that are required for research, purchase and sale of components 汽車車橋及車橋零部件的科研、生產、製造、銷售、服務行業、生產科研所需原材料、機械設備、儀器儀錶、備品備件、零配件的購銷	74504313-6

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(24)	Shaanxi Jinding Casting Co., Ltd. 陝西金鼎鑄造有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Wei Yongxiang 魏永向	Manufacturing Industry 製造業	35,360,000.00	Research, production, manufacture, servicing and processing of casting products; commence "three categories of processing and one category of compensation business" of the Company 鑄造產品的科研、生產、製造、服務和加工業務；開展本企業的「三來一補」業務	77698602-2
(25)	Tianjin Tiangua Automotive Co., Ltd. 天津市天掛車輛有限公司	limited liability company 有限責任公司	Tianjin 天津	Hao Xiaogian 郝曉乾	Manufacturing Industry 製造業	11,760,000.00	Manufacture of household customized vehicle and trailers and tractors, sale of trailers and tractors accessories, small-scale farming equipment, lubricating oil, rubber product, hardware for domestic use and automobile (except sedans). Operating export of the Company's product as well as import and export of the mechanical equipment and raw materials of components that are required by the Company 民用改裝車、拖掛車製造、拖車、掛車配件、小型農機具、潤滑油、橡膠製品、小五金、汽車銷售(不含小轎車)。經營本企業產品的出口業務和本企業所需的機械設備、零配件原輔材料的進出口業務等	10426507-7
(26)	Tianjin Xinming Automotive Commercial Co., Ltd. 天津新明汽車商貿有限公司	limited liability company 有限責任公司	Tianjin 天津	Zhang Yueliang 張躍亮	Trading of automobile 汽車商貿	1,000,000.00	Wholesale and retail of automobile (except sedans), farming vehicle and its accessories, steel product, rubber product and lubricating oil; complete vehicle repairing, assembly repairing, complete vehicle maintenance, minor repairing, emergency repairing, special item repairing, normal freight of large and medium-sized truck 汽車(不含小轎車)、農用車及其配件、鋼材、橡膠製品、潤滑油批發零售；大中型貨車整車修理、總成修理、整車維護、小修、維修救援、專項修理、普通貨運	74139534-5

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(27)	Shaanxi Heavy Duty Automotive Import & Export Co., Ltd. 陝西重型汽車進出口有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Fang Hongwei 方紅衛	Import and export 進出口	10,000,000.00	Self-operated agency for import and export of various types of goods and technology; bidding agency; logistic and transportation business consultation; information consultation of import and export of automobile complete vehicle and components, development, results transfer and consultation service of environmental and automobile scientific technology, multi-language and multi-professional translation services (such as English, German, French, Russian and Spanish) 自營代理各類商品及技術的進出口；招投標代理；物流運輸業務諮詢；汽車整車和零部件進出口信息諮詢；環保以及汽車科學技術開發、成果轉讓及諮詢服務；英、德、法、俄、西等多語種多專業的翻譯服務	78696817-8
(28)	Shaanxi Automobile Yulin Eastern New Energy Special-Purpose Vehicle Co., Ltd. 陝汽榆林東方新能源專用汽車有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	168,000,000.00	Research and development, sale and after-sale services of new energy heavy-duty truck, specialty truck and automobile components 新能源重卡、專用車和汽車零部件研發、銷售及售後服務	56714227-X
(29)	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	256,790,000.00	Design, development, manufacture and sale services of automobile components such as gear boxes, gears and forging (except complete vehicle production and customization of automobile); export of self-manufactured product and technology of the Company; import and export of raw materials, apparatus, instruments, machinery, equipment, components and technology that are required by the production of the Company (excluding commodities limited to companies designated by the State for operation or prohibited from exporting); processing of incoming materials 汽車變速器、齒輪、鍛件等汽車零部件的設計、開發、製造、銷售服務(汽車的整車生產及改裝除外)；本企業自產產品及技術出口業務；本企業生產所需的原輔材料、儀表儀器、機械設備、零配件及技術的進出口業務(國家限定公司經營和國家禁止出口的商品除外)；進料加工業務	730431187

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

	Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code	
	子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼	
(30)	Baoji Fast Gear Co., Ltd. 寶雞法士特齒輪有限責任公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	30,000,000.00	Design, development, manufacture, sale service and import and export business of automobile components such as transmission, gears and forging 汽車變速器、齒輪、鍛件等汽車零部件的設計、開發、製造、銷售服務及進出口業務	732645971
(31)	Xi'an Fast Auto Drive Co., Ltd. 西安法士特汽車傳動有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	134,700,000.00	Design, development, manufacture and sale service of power shift transmission system assembling and components product 汽車傳動系統總成及零部件產品的設計開發、製造銷售服務	750249243
(32)	Xi'an Fast Gear Sales Co., Ltd. 西安法士特齒輪銷售有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Yan Jianbo 嚴鑒鉞	Manufacturing Industry 製造業	1,000,000.00	Sale of gear, automobile component, hardware and electrical appliance, construction materials and automobile 齒輪、汽車配件、五金交電、建築材料、汽車的銷售	742811785
(33)	Shaanxi Fast Gear Spare Parts Import & Export Co., Ltd. 陝西法士特汽車零部件進出口有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Li Dakai 李大開	Import and export 進出口	3,000,000.00	Manufacture and sale of automobile components, casting, mechanical and electrical products, operating export of self-manufactured product and technology of the Company, import of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required for production 生產銷售汽車零部件、鑄件、機電產品，經營本企業自產產品及技術的出口業務，生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進口業務	727355005

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(34)	Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Li Guiyang 李貴陽	Manufacturing Industry 製造業	531,314,951.00	Design, manufacture and sale of various types of automobile, engineering machinery, motorcycle, machine tools transmission system assembling, gear and axles, cold and hot processing of machinery, assembling of mechanical equipments, sale of automobile (except sedans), motorcycle and accessories; wholesale and retail of electrical appliance, machinery, equipment, hardware, electrical appliance, general merchandise and metal materials. Operating export of self-manufactured products and technology of the Company; operating import of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required by the production of the Company; processing of incoming materials and "three categories of processing and one category of compensation business". Machinery processing, assembling of mechanical equipments and metal materials 設計、製造、銷售各類汽車、工程機械、摩托車、機床傳動系總成、齒輪及軸；機械冷、熱加工，機械設備安裝。汽車(不含小轎車)、摩托車及配件銷售，電器、機械及器材，五金、交電、百貨、金屬材料批零兼營。經營本企業自產產品及技術的出口業務；經營本企業生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進口業務；經營進料加工和「三來一補」業務。機械加工、機械設備安裝、金屬材料	74591450-1
(35)	Zhuzhou Wande Forging Co., Ltd. 株洲萬德精鍛有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Pan Xiaodong 潘曉東	Manufacturing Industry 製造業	5,000,000.00	Design, manufacture and sale of forging, various types of automobile, gear and axles of machine tools 鍛造、各類汽車、機床的齒輪及軸的設計、製造和銷售等	78087176-2
(36)	Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd. 株洲歐格瑞傳動股份有限公司	Non-listing joint stock company 非上市股份有限公司	Hunan 湖南	Pan Xiaodong 潘曉東	Manufacturing Industry 製造業	150,000,000.00	Research and development, production, sale and export of automobile machinery and auto transmission, specialty actuators, automobile electronic and electronically controlled products and other automobile components 汽車機械及自動變速器、特種傳動器、汽車電子電控產品及其他汽車零部件研發、生產、銷售及出口業務等	78801726-1

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

	Type of subsidiary	Place of registration	Legal representative	Nature of business	Registered capital	Scope of business	Organization code	
	子公司類型	註冊地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼	
(37)	Dongfeng Off-road Vehicle Co., Ltd. 東風越野車有限公司	limited liability company 有限責任公司	Hubei 湖北	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	155,000,000.00	Manufacture and sale of off-road vehicle, chassis and customized vehicle; technical consultation, technical services, information services and after-sale services that are relevant to the operating projects of the Company 越野車及底盤、改裝車的生產、銷售；與本公司經營項目有關的技術諮詢、技術服務，信息服務和售後服務	741756163
(38)	Shiyan Amor Coating Technology Co., Ltd. 十堰市裝甲塗覆技術有限公司	limited liability company 有限責任公司	Hubei 湖北	Long Yuqi 龍玉琪	Manufacturing Industry 製造業	2,200,000.00	Coating and processing of automobile components; coating treatment of metal and non-metals; general machinery processing; development of chemical raw materials 汽車零部件的塗裝加工；金屬及非金屬表面處理；普通機械加工；化工原材料開發	753435607

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(39)	Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Li Guiyang 李貴陽	Manufacturing Industry 製造業	216,420,000.00	Manufacture of spark plugs, automobile electrical appliance and components of other vehicles and motorcycle, special ceramic products, fire proofing products and manufacture and sale of environmental protection products; sale of automobile (except sedans) and motorcycle; sale of electrical equipment, construction hardware, apparatus, instruments and metal materials, chemical raw materials allowed under policies; development and sale of computer software. Operating export of self-manufactured spark plugs, automobile electrical appliance and components of other vehicles and motorcycle, special ceramic products, fire proofing products and environmental protection products; operating import and export of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required by the production of the Company; processing of incoming materials and "three categories of processing and one category of compensation business" 火花塞、汽車電器及其他汽車、摩托車零部件、特種陶瓷製品、耐火材料製品的生產、環境保護產品的生產、銷售；汽車(不含小轎車)、摩托車銷售；機電設備、建築小五金、儀器儀錶及政策允許的金屬材料、化工原料銷售；計算軟件開發、銷售。經營本企业自產的火花塞、汽車電器及其他汽車、摩托車零部件、特種陶瓷製品、耐火材料製品、環境保護產品的出口業務；經營本企业生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進出口業務；經營進料加工和「三來一補」業務	73676822-3
(40)	Torch Import & Export Co., Ltd. 火炬進出口有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Chen Guangyun 陳光雲	Import and export 進出口	30,000,000.00	Operating and acting as agent for the import and export of various types of goods and technology (excluding commodities and technology restricted by the State for operation or prohibited from import and export); processing of incoming materials and "three categories of processing and one category of compensation business" of the Company 經營和代理各類商品及技術的進出口業務(國家限定公司經營或禁止進出口的商品及技術除外)；經營本企業的進料加工和「三來一補」業務	707249125



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(41)	Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限公司	limited liability company 有限責任公司	Hunan 湖南	Li Guiyang 李貴陽	Manufacturing Industry 製造業	142,262,500.00	Piston pin, internal combustion machine component, automobile and motorcycle component; production of moulds and non-standard equipment; processing and sale of rubber products; import and export trading allowed by the national laws and regulations 活塞銷、內燃機零部件、汽車及摩托車零部件；工模具、非標設備製作；塑料制品加工、銷售；國家法律法規允許的進出口的貿易	18430573-X
(42)	Zhuzhou Torch Property Development Co., Ltd. (Note 4) 株洲火炬房地產開發有限公司(註4)	limited liability company 有限責任公司	Hunan 湖南	Wang Xinlu 王新錄	Real estate development 房地產開發	13,120,000.00	Development and operation of third class real estate; general merchandise, needles, textiles, decoration materials, furniture, hardware, electrical appliances, chemical, motorcycle and components, wholesale and retail of automobile (except sedans); store leasing 三級房地產開發經營；百貨、針、紡織品、裝飾材料、傢俱、五金、交電、化工、摩托車及零部件、汽車(不含小轎車)批零兼營；門面出租	18430091-2
(43)	Zhuzhou Torch Auto Sealing Co., Ltd. (Note 5) 株洲湘火炬汽車密封有限公司(註5)	limited liability company 有限責任公司	Hunan 湖南	Chen Guangyun 陳光雲	Manufacturing Industry 製造業	20,420,000.00	Production and sale of automobile components and electrical product; trading of automobile (except sedans); production and sale of fire proofing materials and special ceramic product; production and sale of environmental protection product 汽車零部件、機電產品生產與銷售；汽車(不含小轎車)貿易；耐火材料、特種陶瓷產品生產與銷售；環境保護產品生產與銷售	71709438-2

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(44)	Zhuzhou Torch Auto Lighting Co., Ltd. 株洲湘火炬汽車燈具有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Chen Guangyun 陳光雲	Manufacturing Industry 製造業	46,000,000.00	Production and sale of automobile, motorcycle component, electrical appliance, machinery, instruments, decorative light and rubber product. Operating export of self-manufactured product and technology of the Company; operating import of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required by the production of the Company; processing of incoming materials and "three categories of processing and one category of compensation business" 汽車、摩托車零部件、電器機械及器材、裝飾燈、塑料產品生產、銷售。經營本企業自產產品及技術的出口業務；經營本企業生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進口業務；經營進料加工和「三來一補」業務	73677107-8
(45)	Mudanjiang Futong Automotive Air Conditioner Co., Ltd. (Note 4) 牡丹江富通汽車空調有限公司(註4)	limited liability company 有限責任公司	Heilongjiang 黑龍江	Li Zhi 李智	Manufacturing Industry 製造業	121,050,000.00	Production, manufacture and sale of automobile air conditioner compressor and its systems and other automobile component. Engage in import and export within the scope stipulated in the Certificate of Approval for Enterprises with Foreign Trade Rights; storage 汽車空調壓縮機及其系統、其他汽車零配件的生產、製造、銷售。以進出口企業資格證書規定範圍從事進出口業務，倉儲	73966596-7
(46)	Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	limited liability company 有限責任公司	Xinjiang 新疆	Wang Xinlu 王新錄	Import and export 進出口	20,000,000.00	General operating items (except special approved items under national laws and regulations); import and export of goods and technology 一般經營項目(國家法律法規有專項審批項目除外)，貨物與技術的進出口業務	22858023-2
(47)	Shanghai He Da Auto Accessory Co., Ltd. 上海和達汽車配件有限公司	limited liability company 有限責任公司	Shanghai 上海	Han Guohong 韓國洪	Manufacturing Industry 製造業	USD4,248,200.00 美元 4,248,200.00	Design and manufacture of decorative bars of automobile, glass trough, tracking, doorframe and its accessories; sale of self-manufactured products of the Company, provide consultation services on products and technology 設計、生產汽車的裝飾條、玻璃槽、滑槽、門框及其配件；銷售公司自產產品，提供產品技術諮詢服務	60726120-7

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Type of subsidiary 子公司類型	Place of registration 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(48)	Chongqing Jialing Chuanjiang Vehicle Manufacturing Co., Ltd. (Note 6) 重慶市嘉陵川江汽車製造有限公司(註6)	limited liability company 有限責任公司	Chongqing 重慶	Li Zhi 李智	Manufacturing Industry 製造業	80,000,000.00	Production and sale of automobile, automobile components, motorcycle components 生產、銷售：汽車、汽車零部件、摩托車零部件	78156786-9
(49)	Société International des Moteurs Baudouin 法國博杜安動力國際公司	limited liability company 有限責任公司	France 法國	Lin Zhishen 林知伸	Manufacturing Industry 製造業	EURO 21,626,000.00 歐元 21,626,000.00	Production, sale, research and development of various types of internal combustion engines, processing of various types of general machinery; generally all financial, commercial, industrial, moveable or immovable operations directly or indirectly related to the above operation or other similar or relevant operations, which are directly or indirectly beneficial to the pursuit of goal, expansion or development of the Company 各類內燃發動機的生產、銷售和研發、各類通用機械加工；廣義上所有可能直接或間接與上述經營範圍或與其他相似或相關經營範圍有關的、直接或間接有利於公司所追求的目標、公司拓展或發展的金融、商業、工業、動產或不動產經營	N/A 不適用
(50)	DIESEL MARIN MAROC	limited liability company 有限責任公司	Morocco 摩洛哥	BresulierMarc	Manufacturing Industry 製造業	MAD 1,000,000.00 迪拉姆 1,000,000.00	Production and trading of diesel engines 生產及買賣柴油機	N/A 不適用
(51)	WEICHAI-BAUDOUIN (S) PTE. LTD	limited liability company 有限責任公司	Singapore 新加坡	Daniel Jousse	Service Industry 服務業	SGD 100.00 新加坡幣 100.00	General agency for import and export 進出口總代理	N/A 不適用
(52)	WEICHAI POWER MAT AUTOMOTIVE, INC.	limited liability company 有限責任公司	United States 美國	Tan Xuguang 譚旭光	Import sale 進口銷售	USD 131,250.00 美元 131,250.00	Import sale of consumables and automobile components 消費品、汽車零部件進口銷售	N/A 不適用

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

	Effective capital contribution at the end of period 期末實際出資	Percentage of shareholding 持股比例		Percentage of voting rights 表決權比例(%)	Whether statements are consolidated 是否合併報表	Number of minority interests 少數股東權益
		Direct (%) 直接(%)	Indirect(%) 間接(%)			
Subsidiaries acquired through establishment or investment 通過設立或投資等方式取得的子公司						
(1) Weichai Power (Weifang) Spare Part Resources Co., Ltd. 濰柴動力(濰坊)備品資源有限公司	89,795,918.00	100.00	-	100.00	Yes 是	-
(2) Weichai Power (Weifang) Oil Co., Ltd. 濰柴動力(濰坊)油品有限公司	10,000,000.00	100.00	-	100.00	Yes 是	-
(3) Weichai Power (Weifang) Intensive Logistics Co., Ltd. 濰柴動力(濰坊)集約配送有限公司	10,400,000.00	52.00	-	52.00	Yes 是	22,426,380.78
(4) Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	460,150,000.00	100.00	-	100.00	Yes 是	-
(5) Weichai Power (Weifang) Reconstruction Co., Ltd. 濰柴動力(濰坊)再製造有限公司	122,000,000.00	100.00	-	100.00	Yes 是	-
(6) Shandong Synergy Oil Co., Ltd. 山東歐潤油品有限公司	USD1,530,000.00 美元1,530,000.00	46.00	5.00	51.00	Yes 是	45,301,958.01
(7) Weichai Power (Qingzhou) Drive Control Technology Co., Ltd. 濰柴動力(青州)傳控技術有限公司	100,000,000.00	100.00	-	100.00	Yes 是	-
(8) Baoding Shanqi Tianma Co., Ltd. 保定陝汽天馬有限公司	20,400,000.00	-	51.00	51.00	Yes 是	6,517,114.39
(9) Shaanxi Automobile Xinjiang Vehicle Co., Ltd. (Note 1) 陝汽新疆汽車有限公司(註1)	123,380,000.00	-	63.37	63.37	Yes 是	68,764,886.09
(10) Shaanxi Automobile Datong New Energy Special-Purpose Vehicle Co., Ltd. 陝汽大同新能源專用汽車有限公司	33,825,000.00	-	51.00	51.00	Yes 是	29,587,154.80
(11) 陝汽淮南新能源專用汽車有限公司 (Note 2) 陝汽淮南新能源專用汽車有限公司(註2)	65,601,095.00	-	58.66	58.66	Yes 是	45,275,681.84
(12) 重慶陝汽嘉川汽車有限公司	20,655,000.00	-	100.00	100.00	Yes 是	-
(13) 陝西重型汽車進出口有限公司迪拜公司	USD272,500.00 美元272,500.00	-	100.00	100.00	Yes 是	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Percentage of shareholding 持股比例			Whether statements are consolidated 是否合併報表	Number of minority interests 少數股東權益	
		Effective capital contribution at the end of period	Direct (%)	Indirect(%)			
		期末實際出資	直接(%)	間接(%)			
(14)	Shaanxi Wuhai New Power Special Vehicles Co., Ltd. (Note 3) 陝汽烏海新能源專用汽車有限公司(註3)	35,200,000.00	-	45.30	56.24	Yes 是	25,888,412.08
(15)	Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	500,000,000.00	100.00	-	100.00	Yes 是	-
(16)	Weichai Power Yangzhou Diesel Engine Co., Ltd. 濰柴動力揚州柴油機有限責任公司	240,000,000.00	-	80.00	80.00	Yes 是	96,820,143.40
(17)	Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	240,000,000.00	100.00	-	100.00	Yes 是	-
(18)	Chongqing Light-duty-Automotive Co., Ltd. 重慶龍江輕型汽車有限公司	153,000,000.00	-	51.00	51.00	Yes 是	8,343,946.62
(19)	Weichai Power (Beijing) International Resource Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	300,000,000.00	100.00	-	100.00	Yes 是	-
(20)	Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	USD26,575,180.00 美元26,575,180.00	100.00	-	100.00	Yes 是	-
Subsidiaries acquired through business combination not involving entities under common control 非同一控制下企業合併取得的子公司							
(21)	Shandong Huadong Casting Co., Ltd. 山東華動鑄造有限公司	450,150,000.00	-	100.00	100.00	Yes 是	-
(22)	Shaanxi Heavy-duty Motor Company Limited 陝西重型汽車有限公司	1,380,330,000.00	51.00	-	51.00	Yes 是	1,785,799,156.37
(23)	Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	310,592,000.00	3.06	94.00	97.06	Yes 是	16,204,593.84
(24)	Shaanxi Jinding Casting Co., Ltd. 陝西金鼎鑄造有限公司	35,360,000.00	-	100.00	100.00	Yes 是	31,142.45
(25)	Tianjin Tiangua Automotive Co., Ltd. 天津市天掛車輛有限公司	6,000,000.00	-	51.00	51.00	Yes 是	(17,955,347.55)

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 1. 子公司情況(續)

		Percentage of shareholding			Whether statements are consolidated	Number of minority interests	
		Effective capital contribution at the end of period	持股比例				
			Direct (%)	Indirect(%)			
期末實際出資	直接(%)	間接(%)	Percentage of voting rights 表決權比例(%)	是否合併報表	少數股東權益		
(26)	Tianjin Xinming Automotive Commercial Co., Ltd. 天津新明汽車商貿有限公司	1,000,000.00	-	51.00	51.00	Yes 是	-
(27)	Shaanxi Heavy Duty Automotive Import & Export Co., Ltd. 陝西重型汽車進出口有限公司	10,000,000.00	-	100.00	100.00	Yes 是	-
(28)	Shaanxi Automobile Yulin Eastern New Energy Special-Purpose Vehicle Co., Ltd. 陝汽榆林東方新能源專用汽車有限公司	85,680,000.00	-	51.00	51.00	Yes 是	66,556,571.42
(29)	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	130,960,000.00	51.00	-	51.00	Yes 是	3,656,292,679.30
(30)	Baoji Fast Gear Co., Ltd. 寶雞法士特齒輪有限責任公司	29,265,000.00	2.55	95.00	97.55	Yes 是	44,379,684.67
(31)	Xi'an Fast Auto Drive Co., Ltd. 西安法士特汽車傳動有限公司	134,700,000.00	-	100.00	100.00	Yes 是	6,254,819.45
(32)	Xi'an Fast Gear Sales Co., Ltd. 西安法士特齒輪銷售有限公司	1,000,000.00	-	100.00	100.00	Yes 是	176,906.70
(33)	Shaanxi Fast Gear Spare Parts Import & Export Co., Ltd. 陝西法士特汽車零部件進出口有限公司	3,000,000.00	-	100.00	100.00	Yes 是	-
(34)	Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	467,102,295.92	87.91	-	87.91	Yes 是	66,884,138.56
(35)	Zhuzhou Wande Forging Co., Ltd. 株洲萬德精鍛有限責任公司	5,000,000.00	-	100.00	100.00	Yes 是	-
(36)	Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd. 株洲歐格瑞傳動股份有限公司	145,000,000.00	-	95.14	95.14	Yes 是	7,819,247.45
(37)	Dongfeng Off-road Vehicle Co., Ltd. (Note 7) 東風越野車有限公司(註7)	93,000,000.00	60.00	-	60.00	Yes 是	83,393,193.90
(38)	Shiyan Amor Coating Technology Co., Ltd. (Note 7) 十堰市裝甲塗覆技術有限公司(註7)	2,200,000.00	-	100.00	100.00	Yes 是	-
(39)	Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	216,420,000.00	100.00	-	100.00	Yes 是	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

		Percentage of shareholding 持股比例			Whether statements are consolidated 是否合 併報表	Number of minority interests 少數股東權益	
		Effective capital contribution at the end of period	Direct (%)	Indirect(%)			Percentage of voting rights 表決權 比例(%)
		期末實際出資	直接(%)	間接(%)			比例(%)
(40)	Torch Import & Export Co., Ltd. 火炬進出口有限責任公司	30,000,000.00	100.00	-	100.00	Yes 是	-
(41)	Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限責任公司	142,262,500.00	100.00	-	100.00	Yes 是	-
(42)	Zhuzhou Torch Property Development Co., Ltd. (Note 4) 株洲火炬房地產開發有限責任公司(註4)	-	-	-	-	Until date of disposal 至處置日	-
(43)	Zhuzhou Torch Auto Sealing Co., Ltd. (Note 5) 株洲湘火炬汽車密封有限責任公司(註5)	-	-	-	-	N/A 不適用	-
(44)	Zhuzhou Torch Auto Lighting Co., Ltd. 株洲湘火炬汽車燈具有限責任公司	46,000,000.00	100.00	-	100.00	Yes 是	-
(45)	Mudanjiang Futong Automotive Air Conditioner Co., Ltd. (Note 4) 牡丹江富通汽車空調有限公司(註4)	-	-	-	-	Until date of disposal 至處置日	-
(46)	Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	20,000,000.00	100.00	-	100.00	Yes 是	-
(47)	Shanghai He Da Auto Accessory Co., Ltd. 上海和達汽車配件有限公司	USD3,186,150.00 美元3,186,150.00	75.00	-	75.00	Yes 是	33,154,655.19
(48)	Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. (Note 6) 重慶市嘉陵川江汽車製造有限公司(註6)	80,000,000.00	20.00	80.00	100.00	Yes 是	-
(49)	Société International des Moteurs Baudouin 法國博杜安動力國際公司	EURO21,626,000.00 歐元21,626,000.00	-	100.00	100.00	Yes 是	-
(50)	DIESEL MARIN MAROC 迪拉姆1,000,000.00	MAD1,000,000.00 迪拉姆1,000,000.00	-	100.00	100.00	Yes 是	-
(51)	WEICHAH-BAUDOUIIN (S) PTE. LTD 新加坡幣100.00	SGD100.00 新加坡幣100.00	-	100.00	100.00	Yes 是	-
(52)	WEICHAH POWER MAT AUTOMOTIVE, INC. 美元131,250.00	USD131,250.00 美元131,250.00	100.00	-	100.00	Yes 是	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

Note 1: Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, acquired 12.37% minority interest equity from this subsidiary and the percentage of shareholding increased to 63.37%.

Note 2: Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, acquired 7.5% minority interest equity from this subsidiary and the percentage of shareholding increased to 58.66%.

Note 3: On 16 March 2012, Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, acquired 24.12% minority interest voting rights in Shaanxi Wuhai New Power Special Vehicles Co., Ltd. via a management and control agency agreement, representing an aggregate percentage of voting power of 56.24% with effective control over the company. The Company included Shaanxi Wuhai New Power Special Vehicles Co., Ltd. as part of consolidation on 1 April 2012.

Note 4: These subsidiaries were disposed in 2012, details of which are set out in Notes IV.4.

Note 5: This subsidiary was acquired by Zhuzhou Torch Sparkplugs Co., Ltd., a subsidiary within the Group, by way of absorption in 2012.

Note 6: The Company acquired 20% minority interest equity from this subsidiary in 2012 and the percentage of shareholding increased to 100%.

Note 7: These subsidiaries were accounted for as held for sale as of 30 June 2012, details of which are set out in Notes V.8 and 32.

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

註1：本公司之子公司陝西重型汽車有限公司收購該子公司少數股東12.37%股權，持股比例上升至63.37%。

註2：本公司之子公司陝西重型汽車有限公司收購該子公司少數股東7.5%股權，持股比例上升至58.66%。

註3：2012年3月16日，本公司子公司陝西重型汽車有限公司通過授權管理和控制協議取得了陝汽烏海新能源專用汽車有限公司少數股東24.12%的表決權，合計表決權比例為56.24%，擁有實際控制權。本公司於2012年4月1日將陝汽烏海新能源專用汽車有限公司納入合併範圍。

註4：該等子公司於2012年被處置，詳見四、4。

註5：該子公司於2012年被集團內子公司株洲湘火炬火花塞有限責任公司吸收合併。

註6：本公司於2012年收購該子公司少數股東20%股權，持股比例上升至100%。

註7：該等子公司於2012年6月30日作為持有待售處理，詳見附註五、8和32。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 1. Information about subsidiaries (Continued)

Changes in registered capital of the subsidiaries from January to June 2012 are detailed as follows:

	31 December 2011 2011年 12月31日	Increase in the current period 本期增加	Decrease in the current period 本期減少	30 June 2012 2012年 6月30日
Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	196,000,000.00	20,420,000.00	-	216,420,000.00

Changes in paid-in capital of the subsidiaries from January to June 2012 are detailed as follows:

	31 December 2011 2011年 12月31日	Increase in the current period 本期增加	Decrease in the current period 本期減少	30 June 2012 2012年 6月30日
Shaanxi Automobile Xinjiang Vehicle Co., Ltd 陝汽新疆汽車有限公司	88,350,000.00	106,350,000.00	-	194,700,000.00
陝汽淮南新能源專用汽車有限公司 陝汽淮南新能源專用汽車有限公司	56,094,110.00	55,905,890.00	-	112,000,000.00
Zhuzhou Torch Sparkplugs Co., Ltd 株洲湘火炬火花塞有限責任公司	196,000,000.00	20,420,000.00	-	216,420,000.00

## 2. Change of scope of consolidation

Other than as described in Items 3 and 4 under Note IV, the scope of the consolidated financial statements is in line with that in the previous year.

## 四、合併財務報表的合併範圍(續)

## 1. 子公司情況(續)

子公司註冊資本2012年1-6月發生變化的詳情如下：

子公司實收資本2012年1-6月發生變化的詳情如下：

## 2. 合併範圍變更

除附註四、3和4的說明外，合併財務報表範圍與上年度一致。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 3. Entities newly consolidated and entities not to be consolidated in the current year

From January to June 2012, subsidiaries newly consolidated are as follows:

Names of subsidiaries newly included as part of consolidation 新納入合併範圍的子公司名稱		Time of inclusion as part of consolidation 新納入合併範圍的時間	Net assets as at 30 June 2012 2012年6月30日淨資產	Net losses from date of consolidation to end of period 合併日至期末淨虧損
Shaanxi Wuhai New Power Special Vehicles Co., Ltd 陝汽烏海新能源專用汽車有限公司	Note 1 註1	1 April 2012 2012年4月1日	48,402,295.05	4,296,951.53

Note 1: On 16 March 2012, Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, acquired 24.12% minority interest voting rights in Shaanxi Wuhai New Power Special Vehicles Co., Ltd. via a management and control agency agreement, representing an aggregate percentage of voting power of 56.24% with effective control over the company. The Company included Shaanxi Wuhai New Power Special Vehicles Co., Ltd. as part of consolidation on 1 April 2012.

註1: 2012年3月16日, 本公司子公司陝西重型汽車有限公司通過授權管理和控制協議取得了陝汽烏海新能源專用汽車有限公司少數股東24.12%的表決權, 合計表決權比例為56.24%, 擁有實際控制權。本公司於2012年4月1日將陝汽烏海新能源專用汽車有限公司納入合併範圍。

From January to June 2012, subsidiaries not to be consolidated are as follows:

2012年1-6月, 不再納入合併範圍的子公司如下:

Names of subsidiaries not to be consolidated 不再納入合併範圍的子公司名稱		Net assets at the date of disposal 處置日淨資產	Net losses from the beginning of the year to the date of disposal 年初至處置日淨虧損
Zhuzhou Torch Property Development Co., Ltd. 株洲火炬房地產開發有限責任公司		10,708,315.32	51,028.69
Mudanjiang Futong Automotive Air Conditioner Co., Ltd 牡丹江富通汽車空調有限公司		310,679,760.46	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 4. Loss of subsidiaries due to loss of controlling equity interests during the year

## 四、合併財務報表的合併範圍(續)

## 4. 本年度喪失控制權的股權而減少的子公司

			Date of disposal 處置日	Methods of recognition in profit or loss 損益確認方法	
				Total percentage of voting rights enjoyed by the Group before the disposal 處置前 本集團合計 享有的表決權 比例	Reason for no longer being a subsidiary 不再成為 子公司原因
Zhuzhou Torch Property Development Co., Ltd. 株洲火炬房地產開發有限責任公司	Hunan 湖南	Real estate 房地產	29 February 2012 2012年2月29日	100%	(1) Disposed 處置
Mudanjiang Futong Automotive Air Conditioner Co., Ltd. 牡丹江富通汽車空調有限公司	Heilongjiang 黑龍江	Manufacturing Industry 製造業	1 January 2012 2012年1月1日	59.84%	(2) Disposed 處置

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 4. Loss of subsidiaries due to loss of controlling equity interests during the year (Continued)

## (1) Zhuzhou Torch Property Development Co., Ltd.

The Company, Torch Import & Export Co., Ltd (“Torch Import and Export”), a subsidiary of the Company entered into an equity transfer agreement with 株洲市建鋒房地產開發有限公司 (“建鋒房地產”) and Zhao Ying on 29 December 2011, for the purpose of disposal of 94.66% and 5.34% equity interests in Zhuzhou Torch Property Development Co., Ltd. (“Torch Property”) held by the Company and Torch Import and Export, respectively, at a consideration of RMB15,000,000.00. The date of disposal was 29 February 2012. Therefore, since 29 February 2012, the Group no longer included Torch Property in its scope of consolidation. The relevant financial information of Torch Property is as follows:

## 四、合併財務報表的合併範圍(續)

## 4. 本年度喪失控制權的股權而減少的子公司(續)

## (1) 株洲火炬房地產開發有限責任公司

本公司、本公司的子公司火炬進出口有限責任公司(「火炬進出口」)與株洲市建鋒房地產開發有限公司(「建鋒房地產」)、趙穎於2011年12月29日簽訂股權轉讓協議，以人民幣15,000,000.00元出售本公司和火炬進出口持有的株洲火炬房地產開發有限責任公司(「火炬房地產」)94.66%和5.34%的股權，處置日為2012年2月29日。因此自2012年2月29日起，本集團不再將火炬房地產納入合併範圍。火炬房地產的相關財務信息列示如下：

		29 February 2012 Carrying Value 2012年2月29日 賬面價值	31 December 2011 Carrying Value 2011年12月31日 賬面價值
Current assets	流動資產	10,888,944.04	11,656,518.70
Non-current assets	非流動資產	908,053.27	917,063.65
Current liabilities	流動負債	(1,088,681.99)	(1,814,238.34)
Non-current liabilities	非流動負債	-	-
		10,708,315.32	10,759,344.01
Add: Removal from capital reserve due to disposal of subsidiaries	加：因處置子公司而轉出 資本公積	(43,434.78)	
Add: Gains or losses on disposal	加：處置損益	4,335,119.46	
Consideration of disposal	處置對價	15,000,000.00	

		During the period from 1 January to 29 February 2012 2012年1月1日至 2月29日期間
Revenue	營業收入	31,370.00
Cost of sales	營業成本	7,950.85
Net losses	淨虧損	51,028.69

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

## 4. Loss of subsidiaries due to loss of controlling equity interests during the year (Continued)

## (2) Mudanjiang Futong Automotive Air Conditioner Co., Ltd

The Company entered into an equity transfer agreement with Mudanjiang Huatong Vehicle Component Co., Ltd (“Huatong Vehicle”) on 10 January 2012, for the purpose of disposal of 59.84% equity interests in Mudanjiang Futong Automotive Air Conditioner Co., Ltd (“Futong Air Conditioner”) held by it at a consideration of RMB220,220,500.00. The date of disposal was 1 January 2012. Since 1 January 2012, the Group no longer included Futong Air Conditioner in its scope of consolidation. The relevant financial information of Futong Air Conditioner is as follows:

## 四、合併財務報表的合併範圍(續)

## 4. 本年度喪失控制權的股權而減少的子公司(續)

## (2) 牡丹江富通汽車空調有限公司

本公司與牡丹江華通汽車零部件有限公司(「華通汽車」)於2012年1月10日簽訂股權轉讓協議，以人民幣220,220,500.00元出售其所持有牡丹江富通汽車空調有限公司(「富通空調」)的59.84%股權，處置日為2012年1月10日。本集團自2012年1月1日起不再將富通空調納入合併範圍。富通空調的相關財務信息列示如下：

		1 January 2012 Carrying Value 2012年1月1日 賬面價值	31 December 2011 Carrying Value 2011年12月31日 賬面價值
Current assets	流動資產	403,516,458.04	403,516,458.04
Non-current assets	非流動資產	75,030,335.02	75,030,335.02
Current liabilities	流動負債	(132,734,786.60)	(132,734,786.60)
Non-current liabilities	非流動負債	(35,132,246.00)	(35,132,246.00)
		310,679,760.46	310,679,760.46
Less: Minority interests	減：少數股東權益	124,768,991.80	124,768,938.22
Add: Removal from capital reserve due to the disposal	加：因處置子公司而轉出資本公積	(5,534,095.78)	
Add: Gains or losses on disposal	加：處置損益	39,843,827.12	
Consideration of disposal	處置對價	220,220,500.00	

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## IV. Consolidation scope of consolidated financial statements (Continued)

5. The exchange rate for translating items of key statements for the foreign operating entities of the Group

## 四、合併財務報表的合併範圍(續)

5. 本集團境外經營實體主要報表項目的折算匯率

		Average exchange rate 平均匯率		Exchange rate at period-end 期末匯率	
		January to June 2012 2012年1-6月	January to June 2011 2011年1-6月	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
USD	美元	6.3129	6.5472	6.3249	6.3009
EURO	歐元	8.0168	9.0839	7.8710	8.1625
HKD	港幣	0.8130	0.8413	0.8152	0.8107

## V. Notes to key items of consolidated financial statements

1. Cash and cash equivalents

## 五、合併財務報表主要項目註釋

1. 貨幣資金

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Cash	現金						
- RMB	- 人民幣	1,299,151.86	1.0000	1,299,151.86	877,902.08	1.0000	877,902.08
- USD	- 美元	7,749.86	6.3249	49,017.09	32,101.25	6.3009	202,266.76
- JPY	- 日元	-	0.0796	-	1,821.17	0.0811	147.70
- HKD	- 港幣	27,084.80	0.8152	22,079.53	7,834.80	0.8107	6,351.67
- EUR	- 歐元	158.00	7.8710	1,243.62	157.08	8.1625	1,282.14
				1,371,492.10			1,087,950.35
Bank deposits	銀行存款						
- RMB	- 人民幣	9,909,574,116.53	1.0000	9,909,574,116.53	12,995,058,041.01	1.0000	12,995,058,041.01
- USD	- 美元	40,718,370.72	6.3249	257,539,622.97	47,950,000.66	6.3009	302,128,159.13
- JPY	- 日元	6.00	0.0796	0.48	5.99	0.0811	0.49
- HKD	- 港幣	2,912,866.97	0.8152	2,374,569.15	208,126.36	0.8107	168,728.04
- EUR	- 歐元	4,348,545.44	7.8710	34,227,401.16	1,612,128.54	8.1625	13,158,999.18
				10,203,715,710.29			13,310,513,927.85
Other cash and cash equivalents	其他貨幣資金						
- RMB	- 人民幣	2,781,738,865.43	1.0000	2,781,738,865.43	3,301,132,585.89	1.0000	3,301,132,585.89
- USD	- 美元	3,253,711.91	6.3249	20,579,402.46	79.10	6.3009	498.43
- EUR	- 歐元	502.38	7.8710	3,954.23	713.26	8.1625	5,821.96
				2,802,322,222.12			3,301,138,906.28
				13,007,409,424.51			16,612,740,784.48

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## V. Notes to key items of consolidated financial statements (Continued)

## 1. Cash and cash equivalents (Continued)

The other cash and cash equivalent of the Group amounted to RMB2,802,276,626.38 (31 December 2011: RMB3,295,380,588.94), all of which are used in letter of guarantee and security monies for special accounts such as bank acceptance bills, letter of credit and forward settlement of exchange.

As at 30 June 2012, the Group held cash and cash equivalents of RMB181,868,191.38 (31 December 2010: RMB202,557,620.67), which were deposited overseas.

Interest income earned on current deposits is calculated by using current deposit interest rate of the bank. The deposit periods for time deposits vary from three months to one year depending on the cash requirements of the Group, and earn interest income at respective time deposit interest rates of the bank.

## 2. Notes receivable

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 五、合併財務報表主要項目註釋(續)

## 1. 貨幣資金(續)

本集團其他貨幣資金為人民幣2,802,276,626.38元(2011年12月31日:人民幣3,295,380,588.94元),全部用於保函以及辦理銀行承兌票據、信用證、遠期結匯等專戶而儲存的保證金。

於2012年6月30日,本集團存放於境外的貨幣資金為人民幣181,868,191.38元(2010年12月31日:人民幣202,557,620.67元)。

銀行活期存款按照銀行活期存款利率取得利息收入。定期存款的存款期自3個月至1年不等,依本集團的現金需求而定,並按照相應的銀行定期存款利率取得利息收入。

## 2. 應收票據

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Bank acceptance bills	銀行承兌匯票	11,757,693,823.17	9,537,263,772.66
Commercial acceptance bills	商業承兌匯票	29,180,541.00	14,087,000.00
		11,786,874,364.17	9,551,350,772.66

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 2. Notes receivable (Continued)

As at 30 June 2012, top 5 notes receivable that were pledged are presented as follows:

Issuer 出票單位	Issuing date 出票日期	Expiry date 到期日	Amount 金額	Issued by 承兌人
Pang Da Automobile Trade Co., Ltd 龐大汽貿集團股份有限公司	2012.3.20	2012.9.20	100,000,000.00	Industrial and Commercial Bank of China 工商銀行
Baotou Northern Benz Heavy Truck Company Limited 包頭北奔重型汽車有限公司 包頭市中駿汽車貿易有限公司	2012.5.8	2012.11.8	30,000,000.00	Industrial and Commercial Bank of China 工商銀行
山西世佳汽車貿易有限公司	2012.2.27	2012.8.27	10,000,000.00	Industrial and Commercial Bank of China 工商銀行
Huayin Equipment Machinery Group LTD, Inner Mongolia 內蒙古華銀設備集團有限公司	2012.4.18	2012.10.18	10,000,000.00	Industrial and Commercial Bank of China 工商銀行
			<u>160,000,000.00</u>	

## 五、合併財務報表主要項目註釋(續)

## 2. 應收票據(續)

於2012年6月30日，金額最大的前五項已質押的應收票據如下：



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 2. Notes receivable (Continued)

As at 31 December 2011, top 5 notes receivable that were pledged are presented as follows:

Issuer 出票單位	Issuing date 出票日期	Expiry date 到期日	Amount 金額	Issued by 承兌人
一汽解放汽車銷售有限公司	2011.10.14	2012.4.14	42,850,000.00	China Minsheng Bank 民生銀行
一汽非洲投資有限公司	2011.8.22	2012.2.22	24,530,103.00	Bank of China 中國銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2011.7.18	2012.1.18	10,000,000.00	China Merchants Bank 招商銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2011.7.18	2012.1.18	10,000,000.00	China Construction Bank 建設銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2011.7.18	2012.1.18	10,000,000.00	China Construction Bank 建設銀行
			97,380,103.00	

As at 30 June 2012 and 31 December 2011, the Group has not transferred any notes into accounts receivable due to issuers' failure in performance.

As at 30 June 2012, notes receivable amounting to RMB297,840,894.08 (31 December 2011: RMB772,759,667.65) was pledged to banks for establishment of bank acceptance bills.

## 五、合併財務報表主要項目註釋(續)

## 2. 應收票據(續)

於2011年12月31日，金額最大的前五項已質押的應收票據如下：

於2012年6月30日和2011年12月31日，本集團無因出票人無力履約而將票據轉為應收賬款的票據。

於2012年6月30日，本集團用於開具銀行承兌匯票而質押的應收票據為人民幣297,840,894.08元(2011年12月31日：人民幣772,759,667.65元)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable

The Group trades with its customers primarily on credit terms, and generally requires payment in advance or cash on delivery for new customers. Credit period is generally one month, extending up to six months for major customers. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on invoice dates is presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 3 months	3個月以內	3,701,972,670.06	3,340,541,665.83
3 months to 6 months	3個月至6個月	1,053,276,156.60	561,200,249.38
6 months to 1 year	6個月至1年	661,564,837.17	772,279,665.14
1 to 2 years	1年至2年	395,904,222.46	351,849,915.70
2 to 3 years	2年至3年	268,089,603.58	290,295,211.06
Over 3 years	3年以上	250,637,688.98	133,022,646.07
		6,331,445,178.85	5,449,189,353.18
Less: Provision for bad debt in respect of accounts receivable	減：應收賬款壞賬準備	758,678,360.90	711,679,522.34
		5,572,766,817.95	4,737,509,830.84

Changes in provision for bad debts in respect of accounts receivable are presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Opening balance	期／年初數	711,679,522.34	780,731,652.28
Provision for the period/year	本期／年計提	96,643,920.30	41,936,260.13
Decrease during the period/year:	本期／年減少：		
Reversal	轉回	(29,813,069.62)	(102,632,355.59)
Write-off	轉銷	(594,508.46)	(8,356,034.48)
Disposal of subsidiaries	處置子公司	(10,401,222.59)	—
Subsidiaries held for sale	持有待售子公司	(8,836,281.07)	—
Closing balance	期／年末數	758,678,360.90	711,679,522.34

## 五、合併財務報表主要項目註釋(續)

## 3. 應收賬款

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，信用期通常為1個月，主要客戶可以延長至6個月。應收賬款並不計息。

根據開票日期，應收賬款的賬齡分析如下：

應收賬款壞賬準備的變動如下：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable (Continued)

## 五、合併財務報表主要項目註釋(續)

## 3. 應收賬款(續)

		30 June 2012 2012年6月30日			
		Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
		賬面餘額	比例 (%)	壞賬準備	比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	534,900,347.10	8.45	325,145,232.68	60.79
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	5,665,376,172.53	89.48	361,454,000.71	6.38
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	131,168,659.22	2.07	72,079,127.51	54.02
		6,331,445,178.85	100.00	758,678,360.90	

  

		31 December 2011 2011年12月31日			
		Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
		賬面餘額	比例 (%)	壞賬準備	比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	502,876,031.87	9.23	318,517,284.15	63.34
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	4,839,326,909.81	88.81	322,955,442.91	6.67
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	106,986,411.50	1.96	70,206,795.28	65.62
		5,449,189,353.18	100.00	711,679,522.34	

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable (Continued)

Items for which provision for bad debt is recognized by group are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 3. 應收賬款(續)

按組合計提壞賬準備如下：

		30 June 2012 2012年6月30日				31 December 2011 2011年12月31日			
		Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)	賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Within 1 year	1年以內	5,334,716,614.67	94.16	250,156,083.96	4.69	4,572,217,468.44	94.48	211,294,936.28	4.62
1 to 2 years	1至2年	200,030,735.76	3.53	21,106,371.90	10.56	123,459,992.41	2.55	15,462,647.78	12.53
2 to 3 years	2至3年	39,729,100.34	0.70	11,916,990.09	30.00	42,536,151.15	0.88	12,726,554.70	29.92
3 to 4 years	3至4年	19,281,692.89	0.34	9,640,846.45	50.00	28,975,100.03	0.60	14,659,978.10	50.60
4 to 5 years	4至5年	14,961,352.97	0.27	11,977,032.41	80.05	16,634,358.32	0.34	13,307,486.65	80.00
Over 5 years	5年以上	56,656,675.90	1.00	56,656,675.90	100.00	55,503,839.46	1.15	55,503,839.40	100.00
		5,665,376,172.53	100.00	361,454,000.71		4,839,326,909.81	100.00	322,955,442.91	

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable (Continued)

In January to June 2012, the reversal or recovery of significant accounts receivables are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 3. 應收賬款(續)

於2012年1-6月，重大應收賬款轉回或收回情況如下：

	Reason for reversal or recovery 轉回或收回原因	Basis for recognition of provision for original bad debts 確定原壞賬準備的依據	Accumulated amount of provision for bad debts before the reversal or recovery 轉回或收回前累計已計提壞賬準備金額	Amount reversed or recovered 轉回或收回金額
陝西榮昌源貿易有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可回收金額	41,447,542.08	6,524,888.75
大同市易富商貿有限責任公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可回收金額	26,575,080.39	1,922,248.00
山西通泰汽車銷售服務有限責任公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可回收金額	56,634,426.00	5,400,000.00
大連陝汽汽車銷售有限責任公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可回收金額	27,947,821.55	2,144,397.00
上海華岳汽車銷售服務有限責任公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可回收金額	13,899,019.04	1,631,222.18
			166,503,889.06	17,622,755.93

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable (Continued)

In 2011, the reversal or recovery of significant accounts receivables are presented as follows.

	Reason for reversal or recovery	Basis for recognition of provision for original bad debts	Accumulated amount of provision for bad debts before the reversal or recovery	Amount reversed or recovered
	轉回或收回原因	確定原壞賬準備的依據	轉回或收回前累計已計提壞賬準備金額	轉回或收回金額
Inner Mongolia Yunchou Industry and Trade Co., Ltd	Partial or wholly recovery	Estimated recoverable amount		
內蒙古運籌工貿有限責任公司	部分或全部收回	預計可回收金額	19,744,151.97	19,744,151.97
陝西榮昌源貿易有限公司	Partial or wholly recovery	Estimated recoverable amount		
	部分或全部收回	預計可回收金額	60,975,763.95	19,528,221.87
浙江同岳實業有限公司	Partial or wholly recovery	Estimated recoverable amount		
	部分或全部收回	預計可回收金額	15,547,730.62	12,503,594.62
大同市易富商貿有限責任公司	Partial or wholly recovery	Estimated recoverable amount		
	部分或全部收回	預計可回收金額	38,817,085.59	12,242,005.20
			135,084,732.13	64,017,973.66

For the period from January to June 2012, accounts receivable written off amounted to RMB594,508.46 (2011: RMB8,356,034.49). This is related to various individual accounts receivable which were expected to be unrecoverable and thus approved to be written off. Such accounts receivable written off did not arise from related party transactions.

As at 30 June 2012, within the aforesaid balance of accounts receivable, there was no amount due from shareholders that held 5% or more of the Company's voting shares (31 December 2011: Nil). Balance of accounts receivable with other related parties are set out in Note VI.6.

## 五、合併財務報表主要項目註釋(續)

## 3. 應收賬款(續)

於2011年度，重大應收賬款轉回或收回情況如下：

	Reason for reversal or recovery	Basis for recognition of provision for original bad debts	Accumulated amount of provision for bad debts before the reversal or recovery	Amount reversed or recovered
	轉回或收回原因	確定原壞賬準備的依據	轉回或收回前累計已計提壞賬準備金額	轉回或收回金額
Inner Mongolia Yunchou Industry and Trade Co., Ltd	Partial or wholly recovery	Estimated recoverable amount		
內蒙古運籌工貿有限責任公司	部分或全部收回	預計可回收金額	19,744,151.97	19,744,151.97
陝西榮昌源貿易有限公司	Partial or wholly recovery	Estimated recoverable amount		
	部分或全部收回	預計可回收金額	60,975,763.95	19,528,221.87
浙江同岳實業有限公司	Partial or wholly recovery	Estimated recoverable amount		
	部分或全部收回	預計可回收金額	15,547,730.62	12,503,594.62
大同市易富商貿有限責任公司	Partial or wholly recovery	Estimated recoverable amount		
	部分或全部收回	預計可回收金額	38,817,085.59	12,242,005.20
			135,084,732.13	64,017,973.66

2012年1-6月核銷的應收賬款共計人民幣594,508.46元(2011年：人民幣8,356,034.49元)，系常年掛賬的各種零星應收賬款預計無法收回，經批准後予以核銷，該等核銷的應收賬款均非關聯交易產生。

於2012年6月30日，應收賬款中無持有本公司5%(含5%)以上表決權股份的股東單位的款項(2011年12月31日：無)。本集團與其他關聯方的應收賬款餘額見附註六、6。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable (Continued)

As at 30 June 2012, the top 5 accounts receivable are presented as follows:

	Gross carrying amount	Age	Percentage of total accounts receivable (%)
	賬面餘額	賬齡	佔應收賬款總額的比例 (%)
Zoomlion Heavy Industry Science and Technology Co., Ltd Yuanjiang Branch 中聯重科股份有限公司沅江分公司	431,927,149.15	Within 1 year 1年以內	6.82
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限責任公司	403,365,277.38	Within 1 year 1年以內	6.37
Beiqi Foton Motor Co., Ltd 北汽福田汽車股份有限公司	320,923,764.61	Within 1 year 1年以內	5.07
東風汽車有限公司商用車零部件採購總部	263,491,478.76	Within 1 year 1年以內	4.16
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd 陝西汽車集團長沙環通汽車製造有限公司	162,340,026.25	1 to 2 years 1至2年	2.56
	1,582,047,696.15		24.98

As at 31 December 2011, the top 5 accounts receivable are presented as follows:

	Gross carrying amount	Age	Percentage of total accounts receivable (%)
	賬面餘額	賬齡	佔應收賬款總額的比例 (%)
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	465,078,713.33	Within 1 year 1年以內	8.53
Beiqi Foton Motor Co., Ltd 北汽福田汽車股份有限公司	249,130,456.08	Within 1 year 1年以內	4.57
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd 陝西汽車集團長沙環通汽車製造有限公司	193,772,878.75	Within 2 years 2年以內	3.56
LLC PC ARGO	153,993,791.80	Within 1 year 1年以內	2.83
(Algeria) EURL GM TRADE (阿爾及利亞)EURL GM TRADE	152,296,133.59	Within 1 year 1年以內	2.79
	1,214,271,973.55		22.28

## 五、合併財務報表主要項目註釋(續)

## 3. 應收賬款(續)

於2012年6月30日，應收賬款金額前五名如下：

於2011年12月31日，應收賬款金額前五名如下：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 3. Accounts receivable (Continued)

Accounts receivable denominated in foreign currencies are as follows:

	30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Accounts receivable 應收賬款						
- USD - 美元	71,859,055.46	6.3249	454,501,339.88	110,002,093.71	6.3009	693,112,192.28
- EUR - 歐元	8,986,297.74	7.8710	70,731,149.49	12,858,770.66	8.1625	104,959,715.53
- HKD - 港幣	115.90	0.8152	94.48	116.18	0.8107	94.19
- GBP - 英鎊	3,022.02	9.8169	29,666.87	348.29	9.7116	3,382.47
			525,262,251.72			798,075,384.47

## 4. Prepayments

An aging analysis of prepayments is presented as follows:

	30 June 2012 2012年6月30日		31 December 2011 2011年12月31日	
	Amount 金額	Proportion (%) 比例 (%)	Amount 金額	Proportion (%) 比例 (%)
Within 1 year 1年以內	445,507,982.20	96.74	419,401,321.33	97.19
1 to 2 years 1至2年	9,431,836.72	2.05	6,092,410.34	1.41
2 to 3 years 2至3年	1,385,354.93	0.30	3,588,950.09	0.83
Over 3 years 3年以上	4,172,178.93	0.91	2,455,221.16	0.57
	460,497,352.78	100.00	431,537,902.92	100.00

As at 30 June 2012, there was no large-amount prepayments with an age of more than one year (31 December 2011: Nil).

於2012年6月30日，無賬齡一年以上的大額預付款項(2011年12月31日：無)。

## 4. 預付款項

預付款項的賬齡分析如下：



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 4. Prepayments (Continued)

As at 30 June 2012, the top 5 amounts of prepayments are presented as follows:

## 4. 預付款項(續)

於2012年6月30日，預付款項金額前五名如下：

	Balance 金額	Age 賬齡	Reason for being not yet settled 未結算原因
Shaanxi Huazhen Sancan Industry and Trading Co., Ltd 陝西華臻三產工貿有限責任公司	32,731,099.09	Within 1 year 1年以內	To settle per contract 按合約付款
Shandong Yuangen Detrochemical Co., Ltd 山東源根石油化工有限公司	26,366,510.54	Within 1 year 1年以內	To settle per contract 按合約付款
陝西沃克齒輪有限公司	14,920,997.26	Within 1 year 1年以內	To settle per contract 按合約付款
濰坊市公共交通總公司	11,919,600.00	Within 1 year 1年以內	To settle per contract 按合約付款
山東長富物流集團有限公司	11,366,339.00	Within 1 year 1年以內	To settle per contract 按合約付款
	97,304,545.89		

As at 31 December 2011, the top 5 amounts of prepayments are presented as follows:

於2011年12月31日，預付款項金額前五名如下：

	Balance 金額	Age 賬齡	Reason for being not yet settled 未結算原因
Shandong Yuangen Detrochemical Co., Ltd 山東源根石油化工有限公司	33,717,118.48	Within 1 year 1年以內	To settle per contract 按合約付款
重慶武鋼西南銷售有限公司西安銷售分公司	27,206,151.22	Within 1 year 1年以內	To settle per contract 按合約付款
Shaanxi Huazhen Sancan Industry and Trading Co., Ltd 陝西華臻三產工貿有限責任公司	27,164,311.45	Within 1 year 1年以內	To settle per contract 按合約付款
威伯科汽車控制系統(中國)有限公司	21,977,322.56	Within 1 year 1年以內	To settle per contract 按合約付款
China Donefeng Motor Industry Imp. & Exp Co., Ltd 中國東風汽車進出口有限公司	17,971,463.67	Within 1 year 1年以內	To settle per contract 按合約付款
	128,036,367.38		

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## V. Notes to key items of consolidated financial statements (Continued)

## 4. Prepayments (Continued)

As at 30 June 2012, within the aforesaid balance of prepayment, there was no amount due from shareholders that held 5% or more of the Company's voting shares (31 December 2011: Nil). The balance of prepayments with other related parties are set out in Note VI.6.

Prepayments denominated in foreign currencies are as follows:

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Prepayments	預付賬款						
- EUR	- 歐元	1,126,240.42	7.8710	8,864,638.35	654,707.32	8.1625	5,344,048.54
- USD	- 美元	223,786.43	6.3249	1,415,426.79	227,692.88	6.3009	1,434,670.08
				10,280,065.14			6,778,718.62

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 五、合併財務報表主要項目註釋(續)

## 4. 預付款項(續)

於2012年6月30日，預付款項中無持有本公司5%(含5%)以上表決權股份的股東單位的款項(2011年12月31日：無)。本集團與其他關聯方的預付款項餘額見附註六、6。

以外幣標示的預付款項如下：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 5. Dividends receivable

30 June 2012

## 五、合併財務報表主要項目註釋(續)

## 5. 應收股利

2012年6月30日

	Opening balance 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末數	Reason for being not yet collected 未收回的原因	Whether impaired 是否發生減值
Over 1 year 1年以上						
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資 有限公司	35,000,000.00	–	(35,000,000.00)	–	N/A 不適用	No 否
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流 有限公司	1,489,218.53	–	–	1,489,218.53	Declared but unpaid 已宣告未發放	No 否
Shaanxi Eurostar Auto Co., Ltd 陝西歐舒特汽車股份 有限公司	3,040,000.00	–	–	3,040,000.00	Declared but unpaid 已宣告未發放	No 否
	39,529,218.53	–	(35,000,000.00)	4,529,218.53		

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 5. Dividends receivable (Continued)

31 December 2011

## 5. 應收股利(續)

2011年12月31日

	Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	Reason for being not yet collected 未收回的原因	Whether impaired 是否發生減值
Within one year						
1年以內						
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	-	1,489,218.53	-	1,489,218.53	Declared but unpaid 已宣告未發放	No 否
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	-	50,000,000.00	(15,000,000.00)	35,000,000.00	Declared but unpaid 已宣告未發放	No 否
Over 1 year						
1年以上						
Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	3,040,000.00	-	-	3,040,000.00	Declared but unpaid 已宣告未發放	No 否
	3,040,000.00	51,489,218.53	(15,000,000.00)	39,529,218.53		

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 6. Other receivables

An aging analysis of other receivables is presented as follows:

## 6. 其他應收款

其他應收款的賬齡分析如下：

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 1 year	1年以內	507,490,801.40	138,177,976.55
1 to 2 years	1至2年	44,866,369.11	111,539,123.26
2 to 3 years	2至3年	9,185,560.42	7,807,326.14
Over 3 years	3年以上	38,180,651.38	37,280,548.51
		599,723,382.31	294,804,974.46
Less: Provision for bad debts in respect of other receivables	減：其他應收款壞賬準備	54,331,803.42	54,158,160.01
		545,391,578.89	240,646,814.45

Changes in provision for bad debts in respect of other receivables are as follows:

其他應收款壞賬準備的變動如下：

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Opening balance	期／年初數	54,158,160.01	72,391,949.46
Charge during the period/year	本期／年計提	3,589,915.79	3,729,509.98
Decrease during the period/year:	本期／年減少：		
Reversal	轉回	(1,482,084.79)	(18,283,129.82)
Write-off	轉銷	(73,139.44)	(3,680,169.61)
Decrease of disposal of subsidiaries	處置子公司減少	(1,840,108.27)	-
Subsidiaries held for sale	持有待售子公司	(20,939.88)	-
Closing balance	期／年末數	54,331,803.42	54,158,160.01

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 6. Other receivables (Continued)

## 五、合併財務報表主要項目註釋(續)

## 6. 其他應收款(續)

	30 June 2012 2012年6月30日				31 December 2011 2011年12月31日			
	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
	金額	比例 (%)	壞賬準備	計提比例 (%)	金額	比例 (%)	壞賬準備	計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	-	-	-	-	-	-	-
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	595,848,594.73	99.35	54,331,803.42	294,731,835.02	99.98	54,085,020.57	18.35
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	3,874,787.58	0.65	-	73,139.44	0.02	73,139.44	100.00
		599,723,382.31	100	54,331,803.42	294,804,974.46	100.00	54,158,160.01	18.37

Items for which provision for bad debt is recognized by group are presented as follows:

按組合計提壞賬準備如下：

	30 June 2012 2012年6月30日				31 December 2011 2011年12月31日			
	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
	金額	比例 (%)	壞賬準備	計提比例 (%)	金額	比例 (%)	壞賬準備	計提比例 (%)
Within 1 year	1年以內	507,490,801.40	85.17	9,156,618.17	138,177,976.55	46.88	4,560,581.65	3.30
1 to 2 years	1至2年	44,866,369.11	7.53	6,899,327.47	111,539,123.26	37.84	12,009,225.05	10.76
2 to 3 years	2至3年	5,310,772.84	0.89	1,590,372.70	7,806,590.14	2.65	1,179,690.77	15.11
3 to 4 years	3至4年	1,664,735.73	0.28	832,367.87	423,533.98	0.14	248,000.54	58.56
4 to 5 years	4至5年	520,340.26	0.09	416,272.21	158,918.72	0.05	127,134.97	80.00
Over 5 years	5年以上	35,995,575.39	6.04	35,436,845.00	36,625,692.37	12.44	35,960,387.59	98.18
		595,848,594.73	100.00	54,331,803.42	294,731,835.02	100.00	54,085,020.57	18.35

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 6. Other receivables (Continued)

In 2012, other receivables actually written off amounted to RMB73,139.44 (2011: RMB3,680,169.61).

As at 30 June 2012, within the aforesaid balance of other receivables, there was no amount due from shareholders that held 5% or more of the Company's voting shares (31 December 2011: Nil). The balance of other receivables from related parties are presented in Note VI.6.

As at 30 June 2012, the top 5 other receivables are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 6. 其他應收款(續)

2012年實際核銷的其他應收款為人民幣73,139.44元(2011年:3,680,169.61元)。

於2012年6月30日其他應收款中，無持有本公司5%(含5%)以上表決權股份的股東單位的欠款(2011年12月31日:無)。本集團與關聯方的其他應收款餘額見附註六、6。

於2012年6月30日，其他應收款金額前五名如下：

	Gross carrying amount	Age	Percentage of total other receivables (%)
	賬面餘額	賬齡	佔其他應收款 總額的比例(%)
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限責任公司	91,362,478.44	Within 1 year 一年以內	15.23
Export value-added tax rebate receivables 應收出口退增值稅款	74,834,105.71	Within 1 year 一年以內	12.48
State-owned Assets Supervision and Administration Commission of Zhuzhou 株洲市國有資產監督管理委員會	26,675,145.30	1 to 2 years 一至兩年	4.45
Shandong Heavy Industry India PVT. Ltd.	22,002,750.00	Within 1 year 一年以內	3.67
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	20,520,052.78	Within 1 year 一年以內	3.42
	235,394,532.23		39.25

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 6. Other receivables (Continued)

As at 31 December 2011, the top 5 other receivables were as follows:

	Gross carrying amount	Age	Percentage of total other receivables (%)
	賬面餘額	賬齡	佔其他應收款總額的比例(%)
State-owned Assets Supervision and Administration Commission of Zhuzhou 株洲市國有資產監督管理委員會	26,675,145.30	1 to 2 years 一至兩年	9.05
河北華鑫物資貿易有限公司	17,787,082.09	Within 1 year 一年以內	6.04
Export value-added tax rebate receivables 應收出口退增值稅款	16,108,904.48	Within 1 year 一年以內	5.46
Zhuzhou Automobile Gear Factory 株洲汽車齒輪廠	12,033,865.62	Within 2 years 兩年以內	4.08
Export tax rebate receivables of subsidiaries 子公司應收出口退關稅款	9,697,039.30	Within 1 year 一年以內	3.29
	82,302,036.79		27.92

## 6. 其他應收款(續)

於2011年12月31日，其他應收款金額前五名如下：

Other receivables denominated in foreign currencies are presented as follows:

以外幣標示的其他應收款如下：

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Other receivables	其他應收款						
- USD	- 美元	4,758,459.10	6.3249	30,096,777.96	296,367.89	6.3009	1,867,384.42
- EUR	- 歐元	2,296,978.09	7.8710	18,079,514.55	2,808,802.91	8.1625	22,926,853.78
				48,176,292.51			24,794,238.20



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 7. Inventories

## 五、合併財務報表主要項目註釋(續)

## 7. 存貨

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值
Goods in transit	在途物資	32,380,852.57	–	32,380,852.57	63,161,927.66	–	63,161,927.66
Raw materials	原材料	1,121,424,219.07	(62,275,224.03)	1,059,148,995.04	1,277,479,615.51	(71,436,643.13)	1,206,042,972.38
Finished goods	產成品	6,875,770,694.34	(194,450,805.87)	6,681,319,888.47	8,129,861,714.63	(275,843,727.80)	7,854,017,986.83
OEM materials	委託加工材料	24,320,170.68	(596,235.34)	23,723,935.34	42,079,810.04	(730,303.67)	41,349,506.37
Self made semi-finished goods and work in progress	自製半成品及在產品	714,342,452.66	(17,106,189.01)	697,236,263.65	1,167,145,326.05	(15,877,500.88)	1,151,267,825.17
Turnover materials	周轉材料	51,908,810.87	(7,147,733.11)	44,761,077.76	49,986,802.23	(8,273,486.62)	41,713,315.61
		8,820,147,200.19	(281,576,187.36)	8,538,571,012.83	10,729,715,196.12	(372,161,662.10)	10,357,553,534.02

The changes in provision for decline in value are as follows:  
January to June 2012

存貨跌價準備變動如下：  
2012年1-6月

		Decrease during the period 本期減少					Closing balance 期末數	
		Opening balance 期初數	Charge during the period 本期計提	Reversal 轉回	Write-off 轉銷	Disposal of subsidiaries 處置子公司	Subsidiaries held of sale 持有待售子公司	
Raw materials	原材料	71,436,643.13	–	(2,823,948.92)	(155,540.35)	(2,001,132.93)	(4,180,796.90)	62,275,224.03
Finished goods	產成品	275,843,727.80	8,697,362.07	(3,482,954.03)	(82,917,245.22)	(1,160,000.00)	(2,530,084.75)	194,450,805.87
OEM materials	委託加工材料	730,303.67	–	(22,737.39)	–	(111,330.94)	–	596,235.34
Self made semi-finished goods and work in progress	自製半成品及在產品	15,877,500.88	1,815,370.34	(308,340.85)	–	(278,341.36)	–	17,106,189.01
Turnover materials	周轉材料	8,273,486.62	14,205.38	(980,764.12)	–	(159,194.77)	–	7,147,733.11
		372,161,662.10	10,526,937.79	(7,618,745.31)	(83,072,785.57)	(3,710,000.00)	(6,710,881.65)	281,576,187.36

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 7. Inventories (Continued)

January to December 2011

## 五、合併財務報表主要項目註釋(續)

## 7. 存貨(續)

2011年1-12月

		Decrease during the year 本年減少				Closing balance 年末數
		Opening balance 年初數	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	
Raw materials	原材料	75,219,247.18	4,574,978.97	(3,029,041.02)	(5,328,542.00)	71,436,643.13
Finished goods	產成品	273,700,681.38	94,588,980.39	(5,691,425.67)	(86,754,508.30)	275,843,727.80
OEM materials	委託加工材料	659,485.63	70,818.04	-	-	730,303.67
Self made semi-finished goods and work in progress	自製半成品及在產品	20,491,841.03	3,371,298.74	(7,985,638.89)	-	15,877,500.88
Turnover materials	周轉材料	294,681.19	9,318,782.92	(1,339,977.49)	-	8,273,486.62
		370,365,936.41	111,924,859.06	(18,046,083.07)	(92,083,050.30)	372,161,662.10

Provision for decline in value of inventories is determined based on the excess of cost over realizable value and shall be reversed within the impaired cost when the factors that give rise to the provision in prior years are not in effect in current year.

本集團按照成本高於可變現淨值的差額計提存貨跌價準備，並當以前減記存貨價值的影響因素消失時，在原已計提的存貨跌價準備的金額內轉回。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 7. Inventories (Continued)

The decrease in provision for decline in value of inventories during the period was mainly due to disposals.

Amounts reversed as a proportion to the closing balance of inventories as at the end of period/year, by categories, are as follows:

## 五、合併財務報表主要項目註釋(續)

## 7. 存貨(續)

本期存貨跌價準備減少主要係出售造成。

轉回金額佔該種類存貨期／年末餘額比例：

		January to June 2012(%) 2012年1-6月(%)	2011 (%) 2011年(%)
Raw materials	原材料	0.25	0.24
Finished goods	產成品	0.05	0.07
OEM materials	委託加工材料	0.09	-
Self made semi-finished goods and work in progress	自製半成品及在產品	0.04	0.68
Turnover materials	周轉材料	1.89	2.68

## 8. Other current assets

## 8. 其他流動資產

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Prepaid expenses	待攤費用	4,059,251.02	3,501,612.82
Deductible value-added tax	可抵扣增值稅	493,256,372.34	733,060,225.97
Principal amount of trusted fund management	委託理財本金	(1) 27,677,250.00	27,677,250.00
Less: Provision for impairment of trusted fund management	減：委託理財減值準備	(27,677,250.00)	(27,677,250.00)
Assets of subsidiaries held for sale	持有待售子公司資產	(2) 569,408,500.37	-
Others	其他	21,512,785.85	1,017,384.99
		1,088,236,909.58	737,579,223.78

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## V. Notes to key items of consolidated financial statements (Continued)

## 8. Other current assets (Continued)

Descriptions of other current assets:

## (1) Trusted fund management

Xinjiang Machinery Equipment Import & Export Co., Ltd, a subsidiary of the Group, has entrusted Jinxin Trust Investment Co., Ltd. ("Jinxin Trnst") to manage on trust fund in the amount of RMB27,677,250.00 in 2003. As Jinxin Trust came under operating difficulty in 2004, the board of directors of Xinjiang Machinery Equipment Import & Export Co., Ltd. made a total of 100% provision for impairment of the investment in 2004 and 2005. As at the date of this report, Jinxin Trust was still in the process of change and consolidation.

## (2) Assets of subsidiaries held for sale

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 五、合併財務報表主要項目註釋(續)

## 8. 其他流動資產(續)

其他流動資產說明：

## (1) 委託理財

本集團之子公司新疆機械設備進出口有限公司於2003年委託金新信託投資股份有限公司(「金新信託」)委託理財本金人民幣27,677,250.00元。由於2004年金新信託陷入經營困境，新疆機械設備進出口有限公司董事會於2004年、2005年對該投資累計計提了100%的減值準備。截止本報告日，金新信託尚在清理整頓之中。

## (2) 持有待售子公司資產

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Assets of subsidiaries held for sale      持有待售子公司資產	569,408,500.37	-

In 2012, Dongfeng Motor Group Company Limited ("Dongfeng Group") intended to acquire 60% equity interests of Dongfeng Off-road Vehicle Co., Ltd. ("Dongfeng Off-road") within the Group. The parties signed an equity transfer agreement on 11 May 2012. Pursuant to the agreement, the Group sold its 60% equity interests in Dongfeng Off-road at RMB270,000,000. Meanwhile, pursuant to the agreement, all profits or losses of Dongfeng Off-road during January to June 2012 were attributable to Dongfeng Group. During January to June 2012, the net profit of Dongfeng Off-road was RMB37,131,541.06. After completion of the equity transfer, Dongfeng Off-road is no longer a subsidiary of the Group. As at the date of these financial statements, the transfer of equity interests has not been completed.

於2012年度，東風汽車集團股份有限公司(「東風集團」)有意收購本集團所屬的東風越野車有限公司(「東風越野」)60%的股權。各方於2012年5月11日簽訂《股權轉讓協議》。根據協議，本集團以人民幣270,000,000元出售所持有的東風越野60%的股權。同時，根據協議東風越野2012年1-6月的一切收益和損失均歸東風集團所有。2012年1月至6月，東風越野的淨利潤為人民幣37,131,541.06元。股權轉讓完成後，東風越野不再成為本集團之子公司。截止本財務報表報出日股權過戶尚未完成。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 8. Other current assets (Continued)

## (2) Assets of subsidiaries held for sale (Continued)

The management of the Group is of the opinion that, as of 30 June 2012, Dongfeng Off-road has satisfied the conditions to be classified as held for sale, and has not been impaired, therefore, the carrying amount of total assets and total liabilities of Dongfeng Off-road after elimination and consolidation of its trading with the Group will be presented as other current assets and other current liabilities in the consolidated balance sheet respectively. The financial information are consolidated and presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 8. 其他流動資產(續)

## (2) 持有待售子公司資產(續)

本集團管理層認為，於2012年6月30日，東風越野符合劃分為持有待售的條件，且未發生減值，故東風越野的賬面總資產及總負債抵銷本集團合併往來後分別在合併資產負債表中列示為其他流動資產及其他流動負債。相關財務信息匯總列示如下：

		30 June 2012 2012年6月30日
Current assets	流動資產	519,395,402.55
Non-current assets	非流動資產	50,013,097.82
Elimination and consolidation of trading	抵銷合併往來	-
		569,408,500.37
Current liabilities	流動負債	360,925,515.61
Non-current liabilities	非流動負債	-
Elimination and consolidation of trading	抵銷合併往來	(455,504.76)
		360,470,010.85

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 9. Available-for-sale financial assets

## 五、合併財務報表主要項目註釋(續)

## 9. 可供出售金融資產

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
Available-for-sale equity investments	可供出售權益工具	288,477,274.53			234,011,928.12		
		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Accumulated fair			Accumulated fair		
		Cost	value changes	Total	Cost	value changes	Total
		成本	公允價值累計變動	合計	成本	公允價值累計變動	合計
Shanghai Stock Exchange 上海證券交易所							
Beiqi Foton Motor Co., Ltd <sup>(1)</sup>	北汽福田汽車股份有限公司 <sup>(1)</sup>	194,000,000.00	92,000,000.00	286,000,000.00	194,000,000.00	38,400,000.00	232,400,000.00
NASDAQ Stock Exchange 納斯達克證券交易所							
Winner Medical Group Inc. <sup>(2)</sup>	穩健醫療集團有限公司 <sup>(2)</sup>	3,264,000.00	(786,725.47)	2,477,274.53	3,264,000.00	(1,652,071.88)	1,611,928.12
Total	合計	197,264,000.00	91,213,274.53	288,477,274.53	197,264,000.00	36,747,928.12	234,011,928.12

(1) As at 30 June 2012, the Company held 40 million shares of Beiqi Foton Motor Co., Ltd. The stock was closed at RMB7.15 per share on 30 June 2012. As at the end of the period, fair value of RMB286,000,000.00 was recognized.

(2) Torch Import & Export Co., Ltd., a subsidiary of the Company acquired 198,314 shares of WINNER MEDICAL GROUP in 2005, which were consolidated on 6 October 2009 into 99,157 shares. As at 30 June 2012, these 99,157 shares were held by the Company. The market price of the stock was USD3.95 per share or in aggregate of RMB2,477,274.53.

(1) 於2012年6月30日，本公司持有北汽福田汽車股份有限公司的股票4,000萬股，2012年6月30日該股票的收盤價為人民幣7.15元/股，確認期末公允價值人民幣286,000,000.00元。

(2) 本公司之子公司火炬進出口有限責任公司於2005年購入的WINNER MEDICAL GROUP(穩健醫療)股票198,314股，2009年10月6日折合為99,157股。於2012年6月30日，本公司持有該股票99,157股，該股票每股市價3.95美元，折合人民幣2,477,274.53元。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 10. Long-term receivables

## 五、合併財務報表主要項目註釋(續)

## 10. 長期應收款

	30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
	Gross carrying amount	Provision for impairment	Carrying amount	Gross carrying amount	Provision for impairment	Carrying amount
	賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
Consideration for equity transfer 股權轉讓款 Note 註	-	-	-	27,720,035.60	-	27,720,035.60

Note: Long-term receivables represent the consideration for the transfer of part of the equity in Dalian Hongyuan Machinery Manufacturing Co., Ltd. transferred by WEICHAI POWER MAT AUTOMOTIVE, INC., a subsidiary of the Company.

註：長期應收款為本公司之子公司 WEICHAI POWER MAT AUTOMOTIVE, INC. 轉讓大連鴻源機械製造有限公司部分股權轉讓款。

The aging analysis of long-term receivables are as follows:

長期應收款的賬齡分析如下：

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
1 to 2 years	1至2年	-	-
2 to 3 years	2至3年	-	27,720,035.60
Over 3 years	3年以上	-	-
		-	27,720,035.60

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 11. Investments in associates

On 30 June 2012, the Group's investments in associates are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 11. 對聯營企業投資

於2012年6月30日，本集團對聯營企業投資的詳細情況如下列示：

	Registered address 註冊地	Legal representative 法人代表	Business 業務	Registered capital 註冊資本	
<b>Associates</b>					
<b>聯營企業</b>					
(1)	Weichai Power Westport New Energy Co., Ltd. 濰柴動力西港 新能源發動機有限公司	Weifang, Shandong 山東省濰坊市	Ma Yuxian 馬玉先	Research, development, production and sale of gas engine and its components 氣體發動機及其零部件 研究、開發、生產及銷售	USD1,854,400.00 美元1,854,400.00
(2)	Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	Xi'an, Shaanxi 陝西省西安市	Liang Zheng 梁政	Chassis of passenger vehicles, passenger vehicles 客車底盤、客車	114,953,718.00
(3)	Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	Xi'an, Shaanxi 陝西省西安市	Hao Xiaoqian 郝曉乾	Distribution, warehousing and transportation of goods 貨物配送、倉儲、運輸	20,000,000.00
(4)	Xian Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	Xi'an, Shaanxi 陝西省西安市	Fang Hongwei 方紅衛	Engine and its components 發動機及其零部件	USD2,400,000.00 美元2,400,000.00
(5)	CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd. 中集陝汽重卡(西安)專用車 有限公司	Xi'an, Shaanxi 陝西省西安市	Li Yinhui 李胤輝	Special vehicles, trailers 專用車、掛車	50,000,000.00
(6)	Shaanxi Longmen Shanqi Logistics Park Co., Ltd. 陝西龍門陝汽物流園有限公司	Hancheng, Shaanxi 陝西省韓城市	Lei Xiaoxia 雷曉俠	Sale, repair and after-sale service for vehicles 汽車銷售維修及售後服務	30,000,000.00
(7)	Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	Shanghai 上海市	Nie Xinyong 聶新勇	Industrial investment and investment management 實業投資、投資管理	150,000,000.00
(8)	Laizhou Luyuan Automotive Fitting Co., Ltd. 萊州魯源汽車配件有限公司	Laizhou, Shandong 山東省萊州市	YU Jianguo 于建國	Vehicle brakes and other automotive components 汽車剎車盤及其他汽車配件等	37,930,000.00
(9)	Dalian Hongyuan Machinery Manufacturing Co., Ltd. 大連鴻源機械製造有限公司	Pulandian, Liaoning 遼寧省普蘭店市	Yu Jianguo 于建國	Hardware tools and automotive components 五金工具和汽車零配件	USD132,800,000.00 美元132,800,000.00
(10)	Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Beijing 北京市	Dong Ping 董平	Finance lease 融資租賃業務	920,000,000.00
(11)	Shaanxi Fuping Shanqi Logistics Park Co., Ltd. 陝西富平陝汽物流園有限公司	Fuping County, Shaanxi 陝西省富平縣	Yao Qiang 姚強	Sale of motor vehicles and components 汽車及零配件銷售	20,000,000.00
(12)	興榮有限公司	British Virgin Islands 英屬維京群島	Nie Xinyong 聶新勇	Investment holding company 投資控股公司	USD50,000.00 美元50,000.00
(13)	Torque Turbine Engine Co.	United States 美國	c/o Torque Capital Group c/o Torque Capital Group	Industrial investment and investment management 實業投資、投資管理	USD6,225,000.00 美元6,225,000.00
(14)	Xi'an FC Intelligence Transmission Co., Ltd. 西安雙特智能傳動有限公司	Xi'an, Shaanxi 陝西省西安市	Hans HaeFeli Hans HaeFeli	Manufacture and sale of auto transmission devices and other intelligence transmission devices 自動變速器裝置和其他智能傳動裝置 的生產和銷售	500,000,000.00
(15)	Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Jinan, Shandong 山東省濟南市	Shen Chuandong 申傳東	Operation of business approved by China Banking Regulatory Commission 經營中國銀行業監督管理委員會批准 的業務	1,000,000,000.00



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 11. Investments in associates (Continued)

	Closing balance of total assets 資產總額 期末數	Closing balance of total liabilities 負債總額 期末數	Closing balance of total net assets 淨資產總額 期末數	Revenue for the period 營業收入 本期數	Net profit for the period 淨利潤 本期數
<b>Associates</b> <b>聯營企業</b>					
(1) Weichai Power Westport New Energy Engine Co., Ltd. 濰柴動力西港新能源發動機有限公司	475,982,205.00	341,499,914.70	134,482,290.30	671,008,981.71	30,130,573.99
(2) Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	619,616,510.25	517,001,176.09	102,615,334.16	12,068,121.89	(28,574,391.07)
(3) Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	63,962,996.84	34,794,511.88	29,168,484.96	77,307,994.40	(2,665,305.01)
(4) Xian Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	347,181,680.39	302,202,964.95	44,978,715.44	133,088,538.54	(13,749,904.35)
(5) CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd. 中集陝汽重卡(西安)專用車有限公司	359,743,293.19	286,372,078.72	73,371,214.47	228,196,618.70	3,893,876.87
(6) Shaanxi Longmen Shanqi Logistics Park Co., Ltd. 陝西龍門陝汽物流園有限公司	29,642,497.12	1,885.00	29,640,612.12	-	(1,541.22)
(7) Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	531,498,255.29	154,427,434.37	377,070,820.92	-	71,628,606.77
(8) Laizhou Luyuan Automotive Fitting Co., Ltd. 萊州魯源汽車配件有限公司	75,795,943.70	69,466,788.54	6,329,155.16	33,262,120.24	128,709.38
(9) Dalian Hongyuan Machinery Manufacturing Co., Ltd. 大連鴻源機械製造有限公司	124,911,448.76	44,428,362.80	80,483,085.96	38,798,327.26	91,304.19
(10) Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	4,009,908,930.05	3,010,679,820.53	999,229,109.52	134,253,535.92	21,819,313.27
(11) Shaanxi Fuping Shanqi Logistics Park Co., Ltd. 陝西富平陝汽物流園有限公司	12,592,214.98	6,169,901.04	6,422,313.94	22,108,290.66	(342,501.99)
(12) 興榮有限公司	15,750,000.00	-	15,750,000.00	-	-
(13) Torque Turbine Engine Co.	41,519,147.63	12,120,576.14	29,398,571.49	67,494,338.79	225,054.89
(14) Xi'an FC Intelligence Transmission Co., Ltd. 西安雙特智能傳動有限公司	273,102,763.21	1,243,075.20	271,859,688.01	-	(981,033.19)
(15) Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	1,000,000,000.00	-	1,000,000,000.00	-	-

## 五、合併財務報表主要項目註釋(續)

## 11. 對聯營企業投資(續)

## 12. Long-term equity investments

## 12. 長期股權投資

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Unlisted investment Equity method – associates (attributable net value of the corporation)	非上市投資 權益法—聯營企業 (應佔企業淨值)	1,054,078,224.00	894,107,847.56
Cost method	成本法	183,822,456.11	183,822,456.11
		1,237,900,680.11	1,077,930,303.67
Less: Provision for impairment of long-term equity investments	減：長期股權投資減值準備	122,232,129.56	122,232,129.56
		1,115,668,550.55	955,698,174.11

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

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

30 June 2012

## 五、合併財務報表主要項目註釋(續)

## 12. 長期股權投資(續)

2012年6月30日

		Investment cost	Opening balance	Increase (decrease) during the period	Closing balance	Percentage of ownership equity	Percentage of voting power	Provision for impairment	Provision for impairment made in current period	Cash dividend for the period
		投資成本金額	期初數	本期增(減)	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
<b>Equity method</b>	<b>權益法</b>									
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新能源發動機有限公司	35,539,307.22	55,867,925.76	12,052,229.59	67,920,155.35	40.00	40.00	-	-	-
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	46,618,137.42	39,665,949.93	(10,587,370.57)	29,078,579.36	33.06	33.06	-	-	-
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	8,800,000.00	13,326,526.13	(1,142,304.60)	12,184,221.53	44.00	44.00	-	-	-
Xian Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	47,836,776.00	13,838,311.58	(2,954,705.52)	10,883,606.06	25.00	25.00	-	-	-
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	12,500,000.00	16,960,192.29	1,349,505.60	18,309,697.89	25.00	25.00	-	-	-
Shaanxi Longmen Shanqi Logistics Park Co., Ltd.	陝西龍門陝汽物流園有限公司	9,000,000.00	8,892,646.00	(462.37)	8,892,183.63	30.00	30.00	-	-	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	145,034,267.35	(18,136,571.20)	126,897,696.15	33.33	33.33	-	-	-
Zhuzhou Auto Trading Market	株洲汽車交易市場	284,499.56	284,499.56	-	284,499.56	-	-	(284,499.56)	-	-
Laizhou Luyuan Automotive Fitting Co., Ltd.	萊州魯源汽配有限公司	8,624,443.00	1,438,560.12	922,948.82	2,361,508.94	25.00	25.00	-	-	-
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	35,943,462.46	31,982,979.23	(745,653.33)	31,237,325.90	41.40	41.40	-	-	-
Torque Turbine Engine Co. Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	Torque Turbine Engine Co. 西安雙特智能傳動有限公司(註1)	8,191,170.00	8,191,170.00	31,200.00	8,222,370.00	20.90	20.90	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	140,250,000.00	139,148,763.22	(500,326.93)	138,648,436.29	51.00	43.00	-	-	-
Shaanxi Fuping Shanqi Logistics Park Co., Ltd.	陝西富平陝汽物流園有限公司	360,000,000.00	383,773,191.07	5,165,820.39	388,939,011.46	39.13	39.13	-	-	3,975,120.00
興樂有限公司	興樂有限公司	3,360,000.00	5,105,926.37	(137,000.79)	4,968,925.58	40.00	40.00	-	-	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	5,250,006.30	-	5,250,006.30	5,250,006.30	33.00	33.00	-	-	-
Shaanxi-Wuhai New Power Special Vehicles Co., Ltd.	陝汽烏海新能源專用汽車有限公司	200,000,000.00	-	200,000,000.00	200,000,000.00	20.00	20.00	-	-	-
<b>Equity method total</b>	<b>權益法合計</b>	<b>968,051,485.21</b>	<b>894,107,847.56</b>	<b>159,970,376.44</b>	<b>1,054,078,224.00</b>			<b>(284,499.56)</b>	<b>-</b>	<b>3,975,120.00</b>
<b>Cost method</b>	<b>成本法</b>									
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	38,630,876.88	38,630,876.88	-	38,630,876.88	6.14	6.14	-	-	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	20,000,000.00	-	20,000,000.00	6.05	6.05	-	-	1,080,000.00
China National Machinery and Equipment Hainan Corp., Ltd	中國機械設備海南股份有限公司	879,605.00	879,605.00	-	879,605.00	0.66	0.66	(879,605.00)	-	-
Zhuzhou Gear Share Co., Ltd	株洲齒輪股份有限公司	1,680,000.00	1,680,000.00	-	1,680,000.00	2.45	2.45	-	-	-
Eastern Life Insurance Co., Ltd	東方人壽保險有限公司	60,000,000.00	60,000,000.00	-	60,000,000.00	7.50	7.50	(60,000,000.00)	-	-
New Century Finance Leasing Co., Ltd	新世紀金融租賃有限公司	61,068,025.00	61,068,025.00	-	61,068,025.00	11.22	11.22	(61,068,025.00)	-	-
Yangzhou Suken Yinhe Auto Connecting Rod Co., Ltd.	揚州蘇懇銀河汽車連杆有限公司	1,563,949.23	1,563,949.23	-	1,563,949.23	15.00	15.00	-	-	-
<b>Cost method total</b>	<b>成本法合計</b>	<b>183,822,456.11</b>	<b>183,822,456.11</b>	<b>-</b>	<b>183,822,456.11</b>			<b>(121,947,630.00)</b>	<b>-</b>	<b>1,080,000.00</b>
<b>Total</b>	<b>合計</b>	<b>1,151,873,941.32</b>	<b>1,077,930,303.67</b>	<b>159,970,376.44</b>	<b>1,237,900,680.11</b>			<b>(122,232,129.56)</b>	<b>-</b>	<b>5,055,120.00</b>

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

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

31 December 2011

## 五、合併財務報表主要項目註釋(續)

## 12. 長期股權投資(續)

2011年12月31日

		Investment cost	Opening balance	Increase/decrease during the year	Closing balance	Percentage of ownership equity	Percentage of voting power	Provision for impairment	Provision for impairment made in current year	Cash dividend for the current year
		投資成本金額	年初數	本年增減	年末數	持股比例	表決權比例	減值準備	本年計提減值準備	本年現金紅利
<b>Equity method</b>	<b>權益法</b>									
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新能源發動機有限公司	35,539,307.22	41,964,399.13	13,903,526.63	55,867,925.76	40.00	40.00	-	-	-
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	46,618,137.42	51,488,818.44	(11,822,868.51)	39,665,949.93	33.06	33.06	-	-	-
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	8,800,000.00	8,267,675.78	5,058,850.35	13,326,526.13	40.00	40.00	-	-	1,489,218.53
Xian Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	47,836,776.00	23,698,156.41	(9,859,844.83)	13,838,311.58	25.00	25.00	-	-	-
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	12,500,000.00	12,979,017.83	3,981,174.46	16,960,192.29	25.00	25.00	-	-	-
Shaanxi Longmen Shanqi Logistics Park Co., Ltd.	陝西龍門陝汽物流園有限公司	9,000,000.00	9,000,000.00	(107,354.00)	8,892,646.00	30.00	30.00	-	-	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	337,168,830.46	(192,134,563.11)	145,034,267.35	33.33	33.33	-	-	50,000,000.00
Zhuzhou Auto Trading Market	株洲汽車交易市場	284,499.56	284,499.56	-	284,499.56	-	-	(284,499.56)	-	-
Laizhou Luyuan Automotive Fitting Co., Ltd.	萊州魯源汽配有限公司	8,624,443.00	1,300,647.29	137,912.83	1,438,560.12	25.00	25.00	-	-	-
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	35,943,462.46	32,437,675.22	(454,695.99)	31,982,979.23	41.40	41.40	-	-	-
Torque Turbine Engine Co.	Torque Turbine Engine Co.	8,191,170.00	-	8,191,170.00	8,191,170.00	20.90	20.90	-	-	-
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	140,250,000.00	-	139,148,763.22	139,148,763.22	51.00	43.00	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	360,000,000.00	367,826,925.16	15,946,265.91	383,773,191.07	39.13	39.13	-	-	-
Shaanxi Fuping Shanqi Logistics Park Co., Ltd.	陝西富平陝汽物流園有限公司	3,360,000.00	3,360,000.00	1,745,926.37	5,105,926.37	40.00	40.00	-	-	-
Shaanxi-Wuhai New Power Special Vehicles Co., Ltd.	陝汽烏海新能源專用汽車有限公司	31,200,000.00	31,200,000.00	(603,061.05)	30,596,938.95	27.35	27.35	-	-	-
<b>Equity method total</b>	<b>權益法合計</b>	<b>794,001,478.91</b>	<b>920,976,645.28</b>	<b>(26,868,797.72)</b>	<b>894,107,847.56</b>			<b>(284,499.56)</b>	<b>-</b>	<b>51,489,218.53</b>
<b>Cost method</b>	<b>成本法</b>									
Foton Lovol International Heavy Industry Co., Ltd.	福田雷沃國際重工股份有限公司	-	75,600,000.00	(75,600,000.00)	-	-	-	-	-	-
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	38,630,876.88	38,630,876.88	-	38,630,876.88	6.14	6.14	-	-	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	20,000,000.00	-	20,000,000.00	6.05	6.05	-	-	-
China National Machinery and Equipment Hainan Corp., Ltd.	中國機械設備海南股份有限公司	879,605.00	879,605.00	-	879,605.00	0.66	0.66	(879,605.00)	-	-
Zhuzhou Gear Share Co., Ltd.	株洲齒輪股份有限公司	1,680,000.00	1,680,000.00	-	1,680,000.00	2.45	2.45	-	-	-
Eastern Life Insurance Co., Ltd.	東方人壽保險有限公司	60,000,000.00	60,000,000.00	-	60,000,000.00	7.50	7.50	(60,000,000.00)	-	-
New Century Finance Leasing Co., Ltd.	新世紀金融租賃有限公司	61,068,025.00	61,068,025.00	-	61,068,025.00	11.22	11.22	(61,068,025.00)	-	-
Shanghai Tongyue Vehicle Leasing Co., Ltd.	上海同岳汽車租賃有限公司	-	9,351,218.42	(9,351,218.42)	-	-	-	-	-	-
Yangzhou Suken Yinhe Auto Connecting Rod Co., Ltd.	揚州蘇德銀河汽車連杆有限公司	1,563,949.23	1,563,949.23	-	1,563,949.23	15.00	15.00	-	-	-
<b>Cost method total</b>	<b>成本法合計</b>	<b>183,822,456.11</b>	<b>268,773,674.53</b>	<b>(84,951,218.42)</b>	<b>183,822,456.11</b>			<b>(121,947,630.00)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>合計</b>	<b>977,823,935.02</b>	<b>1,189,750,319.81</b>	<b>(111,820,016.14)</b>	<b>1,077,930,303.67</b>			<b>(122,232,129.56)</b>	<b>-</b>	<b>51,489,218.53</b>

Note 1: According to the articles of association, investor from another investee holds 57% of the voting rights of the Board of Xi'an FC Intelligence Transmission Co., Ltd., as such the Group has no control over that investee.

註1: 根據章程, 另一投資單位的投資者在西安雙特智能傳動有限公司的董事會佔57%的表決權, 所以本集團對該被投資單位不具備控制權。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 13. Investment property

Subsequent measure under the cost model:  
January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 13. 投資性房地產

採用成本模式進行後續計量：  
2012年1-6月

		Opening balance	Increase during the period	Decrease during the period	Closing balance
		期初數	本期增加	本期減少	期末數
<b>Gross carrying amount</b>	<b>原價</b>				
Houses and buildings	房屋及建築物	281,697,733.10	91,981,921.12	–	373,679,654.22
Land use rights	土地使用權	7,606,588.83	–	–	7,606,588.83
		289,304,321.93	91,981,921.12	–	381,286,243.05
<b>Less: Accumulated depreciation and amortization</b>	<b>減：累計折舊和累計攤銷</b>				
Houses and buildings	房屋及建築物	38,188,057.52	12,475,952.65	–	50,664,010.17
Land use rights	土地使用權	787,927.29	78,143.04	–	866,070.33
		38,975,984.81	12,554,095.69	–	51,530,080.50
<b>Net carrying amount</b>	<b>賬面淨值</b>				
Houses and buildings	房屋及建築物	243,509,675.58			323,015,644.05
Land use rights	土地使用權	6,818,661.54			6,740,518.50
		250,328,337.12			329,756,162.55
<b>Less: Provision for impairment</b>	<b>減：減值準備</b>				
Houses and buildings	房屋及建築物	–	–	–	–
Land use rights	土地使用權	–	–	–	–
		–	–	–	–
<b>Carrying amount</b>	<b>賬面價值</b>				
Houses and buildings	房屋及建築物	243,509,675.58			323,015,644.05
Land use rights	土地使用權	6,818,661.54			6,740,518.50
		250,328,337.12			329,756,162.55

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 13. Investment property (Continued)

## 13. 投資性房地產(續)

Subsequent measure under the cost model: (Continued)

採用成本模式進行後續計量:(續)

2011

2011年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
<b>Gross carrying amount</b>	<b>原價</b>				
Houses and buildings	房屋及建築物	168,860,133.83	112,837,599.27	-	281,697,733.10
Land use rights	土地使用權	7,606,588.83	-	-	7,606,588.83
		176,466,722.66	112,837,599.27	-	289,304,321.93
<b>Less: Accumulated depreciation and amortization</b>	<b>減: 累計折舊和 累計攤銷</b>				
Houses and buildings	房屋及建築物	19,048,489.31	19,139,568.21	-	38,188,057.52
Land use rights	土地使用權	631,641.16	156,286.13	-	787,927.29
		19,680,130.47	19,295,854.34	-	38,975,984.81
<b>Net carrying amount</b>	<b>賬面淨值</b>				
Houses and buildings	房屋及建築物	149,811,644.52			243,509,675.58
Land use rights	土地使用權	6,974,947.67			6,818,661.54
		156,786,592.19			250,328,337.12
<b>Less: Provision for impairment</b>	<b>減: 減值準備</b>				
Houses and buildings	房屋及建築物	-	-	-	-
Land use rights	土地使用權	-	-	-	-
		-	-	-	-
<b>Carrying amount</b>	<b>賬面價值</b>				
Houses and buildings	房屋及建築物	149,811,644.52			243,509,675.58
Land use rights	土地使用權	6,974,947.67			6,818,661.54
		156,786,592.19			250,328,337.12

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 13. Investment property (Continued)

During the period from January to June 2012, the amount of depreciation or amortization was RMB6,548,233.67 (2011: RMB6,663,453.75), among which accumulated depreciation transferred to investment property from fixed assets amounted to RMB6,005,862.02. As at 30 June 2012, investment properties pledged to secure for the Group's bank loans had an aggregate carrying amount of RMB2,928,979.07 (31 December 2011: RMB3,021,011.32).

As at 30 June 2012, investment properties for which the Group had not obtained real estate certificates had a carrying amount of RMB225,070,027.38, among which investment properties for which the Group was in the process of applying for real estate certificates had a carrying amount of RMB225,070,027.38.

## 五、合併財務報表主要項目註釋(續)

## 13. 投資性房地產(續)

2012年1-6月計提的折舊或攤銷金額為人民幣6,548,233.67元(2011年: 人民幣6,663,453.75元)。從固定資產轉入投資性房地產的累計折舊金額為人民幣6,005,862.02元。於2012年6月30日,本集團抵押用於取得銀行貸款的投資性房地產賬面價值共計人民幣2,928,979.07元(2011年12月31日: 人民幣3,021,011.32元)。

於2012年6月30日,本集團尚未獲得房地產證的投資性房地產賬面價值為人民幣225,070,027.38元。其中,本集團正在申請房地產證的投資性房地產賬面價值為人民幣225,070,027.38元。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 14. Fixed assets

January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 14. 固定資產

2012年1-6月

		Opening balance	Increase during the period	Decrease during the period	Closing balance
		期初數	本期增加	本期減少	期末數
<b>Gross carrying amount</b>	<b>資產原值</b>				
Houses and buildings	房屋及建築物	4,611,643,502.53	396,304,446.29	(215,087,073.60)	4,792,860,875.22
Machinery and equipment	機器設備	8,683,324,523.35	831,535,916.63	(201,475,910.41)	9,313,384,529.57
Electronic equipment	電子設備	369,386,556.47	38,981,360.67	(10,777,551.60)	397,590,365.54
Vehicles	運輸工具	313,613,125.54	17,208,116.59	(11,146,970.10)	319,674,272.03
Other equipment	其他設備	1,044,660,446.10	97,004,003.80	(8,830,075.32)	1,132,834,374.58
		15,022,628,153.99	1,381,033,843.98	(447,317,581.03)	15,956,344,416.94

		Opening balance	Increase during the period			Closing balance
		期初數	本期計提	本期新增	本期減少	期末數
<b>Less: Accumulated depreciation</b>	<b>減：累計折舊</b>					
Houses and buildings	房屋及建築物	630,457,750.72	96,646,605.32	1,952,969.20	(35,854,515.85)	693,202,809.39
Machinery and equipment	機器設備	3,698,832,208.09	436,724,532.46	715,880.13	(151,195,251.14)	3,985,077,369.54
Electronic equipment	電子設備	249,607,474.01	28,677,220.40	80,028.64	(8,088,169.27)	270,276,553.78
Vehicles	運輸工具	190,460,914.69	17,582,251.55	187,470.16	(6,585,987.29)	201,644,649.11
Other equipment	其他設備	564,868,278.79	59,423,475.69	-	(4,290,002.97)	620,001,751.51
		5,334,226,626.30	639,054,085.42	2,936,348.13	(206,013,926.52)	5,770,203,133.32
<b>Net carrying amount</b>	<b>賬面淨值</b>					
Houses and buildings	房屋及建築物	3,981,185,751.81				4,099,658,065.83
Machinery and equipment	機器設備	4,984,492,315.26				5,328,307,160.03
Electronic equipment	電子設備	119,779,082.46				127,313,811.76
Vehicles	運輸工具	123,152,210.85				118,029,622.92
Other equipment	其他設備	479,792,167.31				512,832,623.07
		9,688,401,527.69				10,186,141,283.61

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 14. Fixed assets (Continued)

January to June 2012 (Continued)

## 五、合併財務報表主要項目註釋(續)

## 14. 固定資產(續)

2012年1-6月(續)

		Opening balance 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末數
Less: Provision for impairment	減：減值準備				
Houses and buildings	房屋及建築物	2,538,369.04			2,538,369.04
Machinery and equipment	機器設備	31,436,575.16			31,436,575.16
Electronic equipment	電子設備	-			-
Vehicles	運輸工具	989,030.26			989,030.26
Other equipment	其他設備	383,460.37	-	-	383,460.37
		35,347,434.83	-	-	35,347,434.83
Carrying amount	賬面價值				
Houses and buildings	房屋及建築物	3,978,647,382.77			4,097,119,696.79
Machinery and equipment	機器設備	4,953,055,740.10			5,296,870,584.87
Electronic equipment	電子設備	119,779,082.46			127,313,811.76
Vehicles	運輸工具	122,163,180.59			117,040,592.66
Other equipment	其他設備	479,408,706.94			512,449,162.70
		9,653,054,092.86			10,150,793,848.78



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 14. Fixed assets (Continued)

2011

## 五、合併財務報表主要項目註釋(續)

## 14. 固定資產(續)

2011年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	
<b>Gross carrying amount</b>	<b>資產原值</b>					
Houses and buildings	房屋及建築物	3,406,857,603.19	1,319,858,679.10	(115,072,779.76)	4,611,643,502.53	
Machinery and equipment	機器設備	7,262,794,564.59	1,599,479,085.80	(178,949,127.04)	8,683,324,523.35	
Electronic equipment	電子設備	329,450,532.31	50,798,638.40	(10,862,614.24)	369,386,556.47	
Vehicles	運輸工具	279,221,264.12	57,120,064.55	(22,728,203.13)	313,613,125.54	
Other equipment	其他設備	849,213,907.60	231,621,434.87	(36,174,896.37)	1,044,660,446.10	
		12,127,537,871.81	3,258,877,902.72	(363,787,620.54)	15,022,628,153.99	
			Increase during the year 本年增加			
		Opening balance 年初數	Charge during the year 本年計提	Addition during the year 本年新增	Decrease during the year 本年減少	Closing balance 年末數
<b>Less: Accumulated depreciation</b>	<b>減: 累計折舊</b>					
Houses and buildings	房屋及建築物	451,525,744.21	261,868,699.82	2,815,902.98	(85,752,596.29)	630,457,750.72
Machinery and equipment	機器設備	2,970,136,166.63	854,617,378.77	357,216.26	(126,278,553.57)	3,698,832,208.09
Electronic equipment	電子設備	208,425,525.40	49,171,906.41	-	(7,989,957.80)	249,607,474.01
Vehicles	運輸工具	165,004,059.91	43,112,973.12	53,788.43	(17,709,906.77)	190,460,914.69
Other equipment	其他設備	459,030,496.32	117,699,998.03	-	(11,862,215.56)	564,868,278.79
		4,254,121,992.47	1,326,470,956.15	3,226,907.67	(249,593,229.99)	5,334,226,626.30
<b>Net carrying amount</b>	<b>賬面淨值</b>					
Houses and buildings	房屋及建築物	2,955,331,858.98				3,981,185,751.81
Machinery and equipment	機器設備	4,292,658,397.96				4,984,492,315.26
Electronic equipment	電子設備	121,025,006.91				119,779,082.46
Vehicles	運輸工具	114,217,204.21				123,152,210.85
Other equipment	其他設備	390,183,411.28				479,792,167.31
		7,873,415,879.34				9,688,401,527.69

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 14. Fixed assets (Continued)

2011 (Continued)

		Opening balance	Increase during	Decrease during	Closing balance
		年初數	本年增加	本年減少	年末數
Less: Provision for impairment	減：減值準備				
Houses and buildings	房屋及建築物	3,178,720.81	-	(640,351.77)	2,538,369.04
Machinery and equipment	機器設備	28,032,511.52	3,611,951.99	(207,888.35)	31,436,575.16
Electronic equipment	電子設備	-	-	-	-
Vehicles	運輸工具	989,030.26	-	-	989,030.26
Other equipment	其他設備	383,460.37	-	-	383,460.37
		32,583,722.96	3,611,951.99	(848,240.12)	35,347,434.83
Carrying amount	賬面價值				
Houses and buildings	房屋及建築物	2,952,153,138.17			3,978,647,382.77
Machinery and equipment	機器設備	4,264,625,886.44			4,953,055,740.10
Electronic equipment	電子設備	121,025,006.91			119,779,082.46
Vehicles	運輸工具	113,228,173.95			122,163,180.59
Other equipment	其他設備	389,799,950.91			479,408,706.94
		7,840,832,156.38			9,653,054,092.86

For the period from January to June 2012, the amount of depreciation of fixed assets was RMB639,054,085.42 (2011: RMB1,326,470,956.15). For the period from January to June 2012, the amount of gross carrying amount of fixed assets transferred from construction in progress was RMB985,531,352.47 (2011: RMB2,372,996,324.38).

As at 30 June 2012, no houses and buildings and machinery and equipment were pledged to secure for the Group's bank loans (31 December 2011: RMB17,580,400.00).

## 五、合併財務報表主要項目註釋(續)

## 14. 固定資產(續)

2011年(續)

2012年1-6月固定資產折舊金額為人民幣639,054,085.42元(2011年：人民幣1,326,470,956.15元)。2012年1-6月由在建工程轉入固定資產原價的金額為人民幣985,531,352.47元(2011年：人民幣2,372,996,324.38元)。

於2012年6月30日，本集團無抵押用於取得銀行貸款的房屋及建築物和機器設備(2011年12月31日：人民幣17,580,400.00元)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 14. Fixed assets (Continued)

## 2011 (Continued)

As at 30 June 2012, the Group did not have material idle fixed assets (31 December 2011: nil).

As at 30 June 2012, the Group was not in possession of fixed assets under finance lease (31 December 2011: nil).

As at 30 June 2012, fixed assets leased out under operating lease were as follows:

		Gross carrying amount	Accumulated depreciation	Provision for impairment	Carrying amount
		賬面原值	累計折舊	減值準備	賬面價值
Electronic equipment	電子設備	4,036,238.65	(2,714,614.72)	-	1,321,623.93
Machinery and equipment	機器設備	31,176,117.67	(11,820,221.19)	-	19,355,896.48
Transportation equipment	運輸設備	81,649.72	(79,200.23)	-	2,449.49

As at 31 December 2011, fixed assets leased out under operating lease were as follows:

		Gross carrying amount	Accumulated depreciation	Provision for impairment	Carrying amount
		賬面原值	累計折舊	減值準備	賬面價值
Electronic equipment	電子設備	4,036,238.65	(2,406,966.64)	-	1,629,272.01
Machinery and equipment	機器設備	29,540,250.74	(9,450,882.18)	-	20,089,368.56
Transportation equipment	運輸設備	81,649.72	(79,200.23)	-	2,449.49

As at 30 June 2012, houses and buildings for which the Group had not obtained real estate certificates had a carrying amount of RMB1,568,533,312.334, among which houses and buildings for which the Group was in the process of applying for real estate certificates had a carrying amount of RMB1,191,693,772.86.

## 2011年(續)

於2012年6月30日，本集團無重大閒置固定資產(2011年12月31日：無)。

於2012年6月30日，本集團無融資租入固定資產(2011年12月31日：無)。

於2012年6月30日，經營性租出固定資產如下：

於2011年12月31日，經營性租出固定資產如下：

於2012年6月30日，本集團尚未獲得房地產證的房屋建築物賬面價值為人民幣1,568,533,312.334元。其中，本集團正在申請房地產證的房屋建築物賬面價值為人民幣1,191,693,772.86元。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 15. Construction in progress

January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 15. 在建工程

2012年1-6月

		Opening balance	Increase during the period	Transferred to fixed assets during the period	Other decrease	Closing balance	Source of funding
		期初數	本期增加	本期轉入固定資產	其他減少	期末數	資金來源
Expansion of production line of Weichai Power	濰柴動力生產線改擴建	1,527,850,488.47	132,687,587.23	44,196,515.13	(36,985,742.10)	1,579,355,818.47	internal fund 自有資金
Renovation for the casting project of Weichai Power	濰柴動力鑄造項目改建	520,969,572.52	364,436,040.33	-	(119,381,505.46)	766,024,107.39	internal fund 自有資金
Test production center project of research and development of Weichai Power	濰柴動力研發試製中心項目	271,159,175.34	119,924,656.63	27,277,643.34	-	363,806,188.63	internal fund 自有資金
150,000-tonne casting project in Jinding new factory area	金鼎新廠區15萬噸鑄造項目	246,948,120.50	37,630,850.78	33,683.76	(4,543,358.97)	280,001,928.55	internal fund 自有資金
Project T of Weichai Power	濰柴動力T項目	243,539,247.26	24,004,574.90	8,153,516.55	-	259,390,305.61	internal fund 自有資金
FAST transmission technology renovation project	法士特傳動技改項目	182,980,350.10	281,559,277.93	82,834,590.68	(964,200.00)	380,740,837.35	internal fund 自有資金
Construction of Yulin new factory area	榆林新廠區建設	177,452,235.14	40,115,438.72	30,076,699.10	(1,194,929.00)	186,296,045.76	internal fund 自有資金
Overhaul of technological measures of FAST	法士特技措大修	172,104,966.60	10,585,700.34	158,549,323.01	-	24,141,343.93	internal fund 自有資金
Phase II of new base of Shaanxi Zhongqi	陝重汽新基地二期	145,662,184.81	50,740,914.37	71,455,828.14	(2,141,350.08)	122,805,920.96	internal fund 自有資金
Project for combining three workshops for FAST gear	法士特齒輪聯合三車間項目	140,122,034.87	190,822,573.37	173,535,139.38	-	157,409,468.86	internal fund 自有資金
Huadong technology renovation project of Weichai Power	濰柴動力華動技改項目	122,216,205.84	27,645,029.75	16,187,049.58	(8,768,386.59)	124,905,799.42	internal fund 自有資金
Project of new heavy-duty truck in Xinjiang	新疆重型卡車新建項目	107,919,400.00	289,307,606.06	96,408,130.73	-	300,818,875.33	internal fund 自有資金
Zhuzhou gear technology renovation project	株州齒輪技改項目	71,479,623.47	55,689,250.56	13,891,553.28	(6,801,455.12)	106,475,865.63	internal fund 自有資金
Sparkplug technology renovation project	火花塞技改項目	22,085,562.78	2,791,053.81	2,563,861.25	(341.88)	22,312,413.46	internal fund 自有資金
Logistics Park of Weichai Power	濰柴動力物流園	16,012,779.69	-	3,000,000.00	-	13,012,779.69	internal fund 自有資金
Others	其他	256,426,028.62	311,820,822.31	257,367,818.54	(16,270,606.21)	293,608,426.18	
Sub-total	小計	4,224,927,976.01	1,938,761,377.09	985,531,352.47	(197,051,875.41)	4,981,106,125.22	
Add: Prepaid project equipment monies	加：預付工程設備款	765,158,335.37				425,614,964.83	
Prepaid land premium	預付土地款	117,297,538.00				79,297,538.00	
Less: Provision for impairment of construction in progress	減：在建工程減值準備	3,738,267.94	-	-	-	3,738,267.94	
Total	合計	5,103,645,581.44				5,482,280,360.11	

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 15. Construction in progress (Continued)

2011

## 五、合併財務報表主要項目註釋(續)

## 15. 在建工程(續)

2011年

		Opening balance	Increase during the year	Transferred to fixed assets during the year	Other decrease	Closing balance	Source of funding
		年初數	本年增加	本年轉入固定資產	其他減少	年末數	資金來源
Expansion of production line of Weichai Power	濰柴動力生產線改擴建	1,064,201,390.21	923,687,967.62	460,038,869.36	-	1,527,850,488.47	internal fund 自有資金
Renovation for the casting project of Weichai Power	濰柴動力鑄鍛項目改建	279,176,811.76	450,591,086.53	208,798,325.77	-	520,969,572.52	internal fund 自有資金
Project T of Weichai Power	濰柴動力T項目	184,297,361.74	178,966,488.43	119,724,602.91	-	243,539,247.26	internal fund 自有資金
Phase II of new base of Shaanxi Zhongqi	陝重汽新基地二期	154,272,256.11	338,275,978.50	330,932,299.67	(15,953,750.13)	145,662,184.81	internal fund 自有資金
Overhaul of technological measures of FAST	法士特技措大修	126,659,912.88	54,009,020.98	8,563,967.26	-	172,104,966.60	internal fund 自有資金
Logistics Park of Weichai Power	濰柴動力物流園	94,917,740.11	77,296,713.81	156,201,674.23	-	16,012,779.69	internal fund 自有資金
Test production centre project of research and development of Weichai Power	濰柴動力研發試製中心項目	94,569,511.58	232,062,904.84	55,473,241.08	-	271,159,175.34	internal fund 自有資金
FAST transmission technology renovation project	法士特傳動技改項目	56,109,870.57	382,129,434.73	250,903,594.07	(4,355,361.13)	182,980,350.10	internal fund 自有資金
Project for combining three workshops for FAST gear	法士特齒輪聯合三車間項目	50,899,931.90	207,823,108.92	118,601,005.95	-	140,122,034.87	internal fund 自有資金
Zhuzhou gear technology renovation project	株州齒輪技改項目	34,278,450.60	74,113,596.59	36,610,555.41	(301,868.31)	71,479,623.47	internal fund 自有資金
Sparkplug technology renovation project	火花塞技改項目	17,456,471.56	5,464,430.27	834,757.85	(581.20)	22,085,562.78	internal fund 自有資金
Huadong technology renovation project of Weichai Power	濰柴動力華動技改項目	12,827,625.72	345,569,985.62	236,181,405.50	-	122,216,205.84	internal fund 自有資金
150,000 - tonne casting project in Jinding new factory area	金鼎新廠區15萬噸鑄造項目	-	249,532,588.42	2,384,220.53	(200,247.39)	246,948,120.50	internal fund 自有資金
Construction of Yulin new factory area	榆林新廠區建設	-	315,854,285.89	138,402,050.75	-	177,452,235.14	internal fund 自有資金
Project of new heavy-duty truck in Xinjiang	新疆重型卡車新建項目	-	107,919,400.00	-	-	107,919,400.00	internal fund 自有資金
Others	其他	242,851,377.57	265,995,320.06	249,345,754.04	(3,074,914.97)	256,426,028.62	internal fund 自有資金
Sub-total	小計	2,412,518,712.31	4,209,292,311.21	2,372,996,324.38	(23,886,723.13)	4,224,927,976.01	
Add: Prepaid project equipment monies	加：預付工程設備款	817,645,960.34				765,158,335.37	
Prepaid land premium	預付土地款	143,064,959.98				117,297,538.00	
Less: Provision for impairment of construction in progress	減：在建工程減值準備	3,738,267.94	-	-	-	3,738,267.94	
Total	合計	3,369,491,364.69				5,103,645,581.44	

As at 30 June 2012, the construction in progress that had been pledged by the Group to obtain bank loans amounted to an aggregate carrying value of RMB28,064,710.00 (31 December 2011: RMB69,259,751.61).

As at 30 June 2012, the Group has no capitalized interests from construction in progress (31 December 2011: nil).

於2012年6月30日，本集團抵押用於取得銀行貸款的在建工程賬面價值共計人民幣28,064,710.00元(2011年12月31日：人民幣69,259,751.61元)。

於2012年6月30日本集團無在建工程資本化利息(2011年12月31日：無)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 16. Materials used in construction

January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 16. 工程物資

2012年1-6月

		Opening balance 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末數
Special equipment	專用設備	10,275,638.26	5,892,818.39	(15,923,114.77)	245,341.88

2011

2011年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Special equipment	專用設備	11,547,462.79	40,485,758.65	(41,757,583.18)	10,275,638.26
Others	其他	2,222.22	-	(2,222.22)	-
		11,549,685.01	40,485,758.65	(41,759,805.40)	10,275,638.26

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 17. Intangible assets

January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 17. 無形資產

2012年1-6月

		Opening balance 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末數
Gross carrying amount	原價				
Technology know-how	專有技術	394,976,187.52	168,492.52	14,447,434.10	380,697,245.94
Trademark rights	商標使用權	226,145,000.00	—	—	226,145,000.00
Licence	特許權	14,604,332.00	—	14,516,000.00	88,332.00
Land use rights	土地使用權	921,508,219.53	38,692,272.00	11,364,220.08	948,836,271.45
Computer software	計算機軟件	85,301,778.95	8,714,659.20	2,634,512.82	91,381,925.33
		1,642,535,518.00	47,575,423.72	42,962,167.00	1,647,148,774.72
Less: Accumulated amortization	減：累計攤銷				
Technology know-how	專有技術	338,651,658.59	6,496,302.61	7,620,795.94	337,527,165.26
Trademark rights	商標使用權	15,555,996.00	—	—	15,555,996.00
Licence	特許權	13,838,571.38	5,004.00	13,790,200.38	53,375.00
Land use rights	土地使用權	83,707,298.94	9,984,007.60	2,285,694.17	91,405,612.37
Computer software	計算機軟件	35,291,537.82	4,710,595.36	818,125.65	39,184,007.53
		487,045,062.73	21,195,909.57	24,514,816.14	483,726,156.16
Net carrying amount	賬面淨值				
Technology know-how	專有技術	56,324,528.93			43,170,080.68
Trademark rights	商標使用權	210,589,004.00			210,589,004.00
Licence	特許權	765,760.62			34,957.00
Land use rights	土地使用權	837,800,920.59			857,430,659.08
Computer software	計算機軟件	50,010,241.13			52,197,917.80
		1,155,490,455.27			1,163,422,618.56
Less: Provision for impairment	減：減值準備	—	—	—	—
Carrying amount	賬面價值				
Technology know-how	專有技術	56,324,528.93			43,170,080.68
Trademark rights	商標使用權	210,589,004.00			210,589,004.00
Licence	特許權	765,760.62			34,957.00
Land use rights	土地使用權	837,800,920.59			857,430,659.08
Computer software	計算機軟件	50,010,241.13			52,197,917.80
		1,155,490,455.27			1,163,422,618.56

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 17. Intangible assets (Continued)

2011

## 五、合併財務報表主要項目註釋(續)

## 17. 無形資產(續)

2011年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Gross carrying amount	原價				
Technology know-how	專有技術	390,826,581.45	4,149,606.07	–	394,976,187.52
Trademark rights	商標使用權	226,145,000.00	–	–	226,145,000.00
Licence	特許權	14,604,332.00	–	–	14,604,332.00
Land use rights	土地使用權	662,130,455.98	357,503,761.20	98,125,997.65	921,508,219.53
Computer software	計算機軟件	71,750,277.98	13,551,500.97	–	85,301,778.95
		1,365,456,647.41	375,204,868.24	98,125,997.65	1,642,535,518.00
Less: Accumulated amortization	減：累計攤銷				
Technology know-how	專有技術	321,511,323.74	17,140,334.85	–	338,651,658.59
Trademark rights	商標使用權	15,555,996.00	–	–	15,555,996.00
Licence	特許權	12,376,963.34	1,461,608.04	–	13,838,571.38
Land use rights	土地使用權	67,180,771.56	20,637,734.78	4,111,207.40	83,707,298.94
Computer software	計算機軟件	30,272,557.38	5,018,980.44	–	35,291,537.82
		446,897,612.02	44,258,658.11	4,111,207.40	487,045,062.73
Net carrying amount	賬面淨值				
Technology know-how	專有技術	69,315,257.71			56,324,528.93
Trademark rights	商標使用權	210,589,004.00			210,589,004.00
Licence	特許權	2,227,368.66			765,760.62
Land use rights	土地使用權	594,949,684.42			837,800,920.59
Computer software	計算機軟件	41,477,720.60			50,010,241.13
		918,559,035.39			1,155,490,455.27
Less: Provision for impairment	減：減值準備	–	–	–	–
Carrying amount	賬面價值				
Technology know-how	專有技術	69,315,257.71			56,324,528.93
Trademark rights	商標使用權	210,589,004.00			210,589,004.00
Licence	特許權	2,227,368.66			765,760.62
Land use rights	土地使用權	594,949,684.42			837,800,920.59
Computer software	計算機軟件	41,477,720.60			50,010,241.13
		918,559,035.39			1,155,490,455.27



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## V. Notes to key items of consolidated financial statements (Continued)

## 17. Intangible assets (Continued)

For the period from January to June 2012, amortization of intangible assets amounted to RMB21,195,909.57 (2011: RMB44,258,658.11).

As at 30 June 2012, land use rights pledged for securing the bank loans obtained by the Group had carrying amount of RMB40,777,524.28 (31 December 2011: RMB67,001,000.00).

The trademarks are renewable every 10 years at minimal cost. The management of the Group are of the opinion that the Group has both the intention and ability to renew the trademarks continuously. As a result, the useful life of the trademarks is considered by the management of the Group as indefinite because the trademarks are expected to contribute to the Group's net cash inflows indefinitely. The trademarks will not be amortised until their useful life is determined to be finite. Instead the trademarks will be tested for impairment annually and whenever there is an indication that they may be impaired. Particulars of the impairment testing are disclosed in note V.18.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 五、合併財務報表主要項目註釋(續)

## 17. 無形資產(續)

2012年1-6月無形資產攤銷金額為人民幣21,195,909.57元(2011年：人民幣44,258,658.11元)。

於2012年6月30日，本集團抵押用於取得銀行貸款的土地使用權賬面價值共計人民幣40,777,524.28元(2011年12月31日：人民幣67,001,000.00元)。

商標每十年須按最低成本重續一次。本集團管理層認為，本集團有意且有能力不斷重續該等商標。預計該等商標將可永久為本集團產生現金流入淨額，故此，本集團管理層認為該等商標擁有永久可使用年限。除非該等商標的可使用年限被認為有限，否則不會進行攤銷。相反，商標將會每年及每當有跡象顯示存在減值時進行減值測試。減值測試詳情於附註五、18披露。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 18. Goodwill

January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 18. 商譽

2012年1-6月

		Opening balance	Increase during the period	Decrease during the period	Closing balance	Among which: Provision for impairment
		期初數	本期增加	本期減少	期末數	其中：減值準備
Merger with TAGC	合併湘火炬	538,016,278.33	-	(107,774.31)	537,908,504.02	-

		2011年				
		Opening balance	Increase during the year	Decrease during the year	Closing balance	Among which: Provision for impairment
		年初數	本年增加	本年減少	年末數	其中：減值準備
Merger with Torch Automobile Group Co.	合併湘火炬	538,016,278.33	-	-	538,016,278.33	-

Closing balance as at 30 June 2012 represented goodwill arising from merger with TAGC. Goodwill is tested for impairment based on asset groups formed by the core assets from TAGC. As at 30 June 2012, the management considered there was no risk of impairment of goodwill.

The goodwill and trademarks acquired through business combination have been allocated to the following asset groups for impairment tests. These asset groups are as well the reportable segments:

- Cash-generating unit A: manufacture and sale of diesel engines and related parts
- Cash-generating unit B: major automobile components other than automotive and diesel engines

2012年6月30日期末餘額為合併湘火炬發生的商譽。本集團以合併湘火炬形成主要資產模塊作為資產組組合進行商譽減值測試。於2012年6月30日，管理層認為商譽無減值風險。

企業合併取得的商譽及商標已經分配至下列資產組以進行減值測試，這些資產組同時也是報告分部：

- 現金產生單位A：生產及銷售柴油機及相關零部件
- 現金產生單位B：汽車及柴油機外的主要汽車零部件

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## V. Notes to key items of consolidated financial statements (Continued)

## 18. Goodwill (Continued)

## Cash-generating unit A

The recoverable amount of cash-generating unit A has been determined based on the present value of the expected future cash flows of the asset group, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management. The discount rate used for the cash flow projection was the pre-tax rate that better reflected the current time value of money and specific risks related to the assets. The growth rate of cash flows beyond the 5-year period was the long-term average growth rate in the industries or regions in which the enterprises operate.

## Cash-generating unit B

The recoverable amount of cash-generating unit B has also been determined based on the present value of the expected future cash flows of the asset group, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management. The discount rate used for the cash flow projection was the pre-tax rate that better reflected the current time value of money and specific risks related to the assets. The growth rate of cash flows beyond the 5-year period was the long-term average growth rate in the industries or regions in which the enterprises operate.

The carrying amount of goodwill and trademark are allocated to the asset groups as follows:

		Cash-generating unit A		Cash-generating unit B		Total	
		現金產生單位A		現金產生單位B		合計	
		30 June 2012	31 December 2011	30 June 2012	31 December 2011	30 June 2012	31 December 2011
		2012年6月30日	2011年12月31日	2012年6月30日	2011年12月31日	2012年6月30日	2011年12月31日
Carrying amount of goodwill	商譽的賬面金額	-	-	537,908,504.02	538,016,278.33	537,908,504.02	538,016,278.33
Carrying amount of trademark	商標的賬面金額	116,392,004.00	116,392,004.00	94,197,000.00	94,197,000.00	210,589,004.00	210,589,004.00

The other major assumption of the value in use calculation is related to the projection of cash inflows and outflows (including advance of turnover and gross profit). These projections are determined based on past performance and the management's expectation of market development of the unit.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 五、合併財務報表主要項目註釋(續)

## 18. 商譽(續)

## 現金產生單位A

現金產生單位A的可收回金額按照資產組的預計未來現金流量的現值確定，其預計未來現金流量根據管理層批准的5年期的財務預算為基礎的現金流量預測來確定。現金流量預測所用的折現率為恰當反應當前貨幣時間價值和資產特定風險的稅前利率，5年以後的現金流量的增長率系為企業所處行業或地區的長期平均增長率。

## 現金產生單位B

現金產生單位B的可收回金額亦採用資產組的預計未來現金流量的現值，根據管理層批准的5年期的財務預算基礎上的現金流量預測來確定。現金流量預測所用的折現率為恰當反應當前貨幣時間價值和資產特定風險的稅前利率，5年以後的現金流量的增長率系為企業所處行業或地區的長期平均增長率。

商譽及商標的賬面金額分配至資產組的情況如下：

使用價值計算法之其他主要假設與現金流入、流出之預測(包括預收銷售額及毛利)有關，該等預測乃根據該單位之過往表現及管理層對市場發展之預期而確定。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued) 五、合併財務報表主要項目註釋(續)

## 19. Long-term prepaid expenses

January to June 2012

## 19. 長期待攤費用

2012年1-6月

		Opening balance 期初數	Increase during the period 本期增加	Amortization during the period 本期攤銷	Other decrease 其他減少	Closing balance 期末數
Industrial mould fee	工裝模具費	76,410,022.96	23,187,922.57	(17,908,455.47)	(5,311,226.84)	76,378,263.22
Industrial equipment fee	工位器具費	46,353,197.29	7,846,078.59	(10,083,148.44)	(2,865,482.65)	41,250,644.79
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	37,811,599.14	5,316,397.55	(9,717,398.60)	–	33,410,598.09
		160,574,819.39	36,350,398.71	(37,709,002.51)	(8,176,709.49)	151,039,506.10

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		Opening balance 年初數	Increase during the year 本年增加	Amortization during the year 本年攤銷	Other decrease 其他減少	Closing balance 年末數
Industrial mould fee	工裝模具費	100,026,098.59	19,570,389.71	(43,186,465.34)	–	76,410,022.96
Industrial equipment fee	工位器具費	45,543,821.64	20,517,367.54	(19,707,991.89)	–	46,353,197.29
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	23,109,444.05	29,720,004.74	(15,017,849.65)	–	37,811,599.14
		168,679,364.28	69,807,761.99	(77,912,306.88)	–	160,574,819.39

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 20. Deferred tax assets/liabilities

Recognized deferred tax assets and liabilities are presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Deferred tax assets	遞延所得稅資產		
Impairment of assets	資產減值	163,694,834.04	168,743,515.75
Accruals	預提項目	391,450,919.05	456,424,964.40
Offset of profits generated from intra-group transactions of the Group	本集團內部交易產生的利潤抵銷	88,218,502.69	100,884,787.48
Fair value change in available-for-sale financial assets	可供出售金融資產公允價值變動	196,681.37	413,017.97
Deductible losses	可抵扣虧損	2,250,000.00	12,943,475.69
Others	其他	1,274,802.94	1,741,966.53
		<b>647,085,740.09</b>	<b>741,151,727.82</b>
Deferred tax liabilities	遞延所得稅負債		
Adjustment in fair value upon business combination	企業合併公允價值調整	27,516,149.19	28,743,981.23
Fair value change in available-for-sale financial assets	可供出售金融資產公允價值變動	13,800,001.16	5,760,001.16
Amortization of trademark rights (including tax value)	商標權計稅價值攤銷	16,333,800.00	16,333,800.00
		<b>57,649,950.35</b>	<b>50,837,782.39</b>

Deductible temporary differences and deductible losses in respect of unrecognized items of deferred tax assets are as follows:

未確認遞延所得稅資產的可抵扣暫時性差異及可抵扣虧損如下：

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Deductible temporary differences	可抵扣暫時性差異	127,833,585.82	148,958,956.27
Deductible losses	可抵扣虧損	629,206,777.16	400,395,282.19
		<b>757,040,362.98</b>	<b>549,354,238.46</b>

## 五、合併財務報表主要項目註釋(續)

## 20. 遞延所得稅資產/負債

已確認遞延所得稅資產和負債：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 20. Deferred tax assets/liabilities (Continued)

Deductible losses in respect of unrecognized deferred tax assets will fall due in the following years:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
2012	2012年	11,578,222.31	11,578,222.31
2013	2013年	16,743,612.90	34,656,829.77
2014	2014年	18,394,098.65	19,397,404.25
2015	2015年	84,755,559.15	85,539,100.83
2016	2016年	272,635,861.21	249,223,725.03
2017	2017年	225,099,422.94	–
		629,206,777.16	400,395,282.19

Temporary differences corresponding to items of assets or liabilities from which such temporary differences arose are as follows:

引起暫時性差異的資產或負債項目對應的暫時性差異如下：

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Impairment of assets	資產減值	1,113,492,397.04	1,152,349,030.64
Accruals	預提項目	2,605,053,999.33	3,030,890,105.70
Offset of profits generated from intra-group transactions of the Group	本集團內部交易產生的利潤抵銷	588,123,351.26	620,826,947.78
Deductible losses	可抵扣虧損	15,000,000.00	59,050,235.05
Other deductible temporary differences	其他可抵扣暫時性差異	8,498,686.25	7,638,023.69
Adjustment in fair value upon business combination	企業合併公允價值調整	(183,440,998.33)	(191,626,541.54)
Adjustment in fair value of financial assets	金融資產公允價值調整	(92,000,000.00)	(36,747,928.12)
Amortization of trademark rights (including tax value)	商標權計稅價值攤銷	(108,892,000.00)	(108,892,000.00)
		3,945,835,435.55	4,533,487,873.20

## 五、合併財務報表主要項目註釋(續)

## 20. 遞延所得稅資產/負債(續)

未確認遞延所得稅資產的可抵扣虧損將於以下年度到期：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 21. Provision for impairment of assets

January to June 2012

## 五、合併財務報表主要項目註釋(續)

## 21. 資產減值準備

2012年1-6月

		Opening balance 期初數	Provision for the period 本期計提	Decrease during the period 本期減少			Closing balance 期末數	
				Reversal 轉回	Write-off 轉銷	Disposal of subsidiaries 處置子公司		Subsidiaries held for sale 持有待售子公司
Provision for bad debt	壞賬準備	765,837,682.35	100,233,836.09	(31,295,154.41)	(667,647.90)	(12,241,330.86)	(8,857,220.95)	813,010,164.32
Provision for decline in value of inventories	存貨跌價準備	372,161,662.10	10,526,937.79	(7,618,745.31)	(83,072,785.57)	(3,710,000.00)	(6,710,881.65)	281,576,187.36
Provision for impairment of long-term equity investment	長期股權投資減值準備	122,232,129.56	-	-	-	-	-	122,232,129.56
Provision for impairment of other current assets	其他流動資產減值準備	27,677,250.00	-	-	-	-	-	27,677,250.00
Provision for impairment of fixed assets	固定資產減值準備	35,347,434.83	-	-	-	-	-	35,347,434.83
Provision for impairment of construction in progress	在建工程減值準備	3,738,267.94	-	-	-	-	-	3,738,267.94
		1,326,994,426.78	110,760,773.88	(38,913,899.72)	(83,740,433.47)	(15,951,330.86)	(15,568,102.60)	1,283,581,434.01

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		Opening balance 年初數	Increase during the year 本年增加		Decrease during the year 本年減少		Closing balance 年末數
			Provision for the year 本年計提	Others 其他	Reversal 轉回	Write-off 轉銷	
Provision for bad debt	壞賬準備	853,123,601.74	41,936,260.13	3,729,509.98	(120,915,485.41)	(12,036,204.09)	765,837,682.35
Provision for decline in value of inventories	存貨跌價準備	370,365,936.41	111,924,859.06	-	(18,046,083.07)	(92,083,050.30)	372,161,662.10
Provision for impairment of long-term equity investment	長期股權投資減值準備	122,232,129.56	-	-	-	-	122,232,129.56
Provision for impairment of other current assets	其他流動資產減值準備	27,677,250.00	-	-	-	-	27,677,250.00
Provision for impairment of fixed assets	固定資產減值準備	32,583,722.96	3,611,951.99	-	-	(848,240.12)	35,347,434.83
Provision for impairment of construction in progress	在建工程減值準備	3,738,267.94	-	-	-	-	3,738,267.94
		1,409,720,908.61	157,473,071.18	3,729,509.98	(138,961,568.48)	(104,967,494.51)	1,326,994,426.78

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 22. Short-term loans

## 五、合併財務報表主要項目註釋(續)

## 22. 短期借款

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Mortgage loans	抵押借款	60,000,000.00	81,000,000.00
Pledge loans	質押借款	74,801,537.04	16,187,436.00
Credit loans	信用借款	1,037,858,495.02	1,444,050,572.87
		<b>1,172,660,032.06</b>	<b>1,541,238,008.87</b>

As at 30 June 2012, the annual interest rate for the above loans was 2.36%–8.53% (31 December 2011: 2.12%–8.53%).

於2012年6月30日，上述借款的年利率為2.36%–8.53% (2011年12月31日：2.12%–8.53%)。

As at 30 June 2012, the aggregate carrying amount of various assets that had been used by the Group to secure bank loans was RMB71,771,213.35 (31 December 2011: RMB156,862,162.93), while the aggregate carrying amount of various assets that had been pledged to obtain bank loans was RMB75,267,642.00 (31 December 2011: RMB16,413,497.95).

於2012年6月30日，本集團用於抵押取得銀行借款的各項資產的賬面價值共計人民幣71,771,213.35元 (2011年12月31日：人民幣156,862,162.93元)，用於質押取得銀行借款的各項資產的賬面價值共計人民幣75,267,642.00元 (2011年12月31日：人民幣16,413,497.95元)。

As at 30 June 2012, the Group had no short-term loans which was due but yet to be repaid.

於2012年6月30日，本集團無已到期未償還的短期借款。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 22. Short-term loans (Continued)

## 22. 短期借款(續)

The short-term loans denominated in foreign currencies are set out as follows:

以外幣標示的短期借款如下：

	30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
	Original currency	Exchange rate	RMB equivalent	Original currency	Exchange rate	RMB equivalent
	原幣	匯率	折合人民幣	原幣	匯率	折合人民幣
Short-term loans 短期借款						
- HKD - 港幣	93,000,000.00	0.8152	75,813,600.00	93,000,000.00	0.8107	75,395,100.00
- EUR - 歐元	-	7.8710	-	26,550,000.00	8.1625	216,714,375.00
- USD - 美元	11,791,840.00	6.3249	74,582,208.82	3,294,960.00	6.3009	20,761,213.46
			150,395,808.82			312,870,688.46

## 23. Notes payable

## 23. 應付票據

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Bank acceptance bill 銀行承兌匯票	6,096,533,351.50	5,965,759,459.51

As at 30 June 2012, the amount of notes payable falling due in the next accounting period was RMB6,096,533,351.50.

於2012年6月30日，將於下一會計期間到期的應付票據金額為人民幣6,096,533,351.50元。

As at 30 June 2012, notes payable did not include amounts payable to shareholders that held 5% or more of the Company's voting shares (31 December 2011: nil). Please refer to Note VI.6 for the balance of notes payable between the Group and other related parties.

於2012年6月30日，本賬戶餘額中無應付持有本公司5%(含5%)以上表決權股份的股東單位的應付票據(2011年12月31日：無)。本集團與其他關聯方應付票據餘額見附註六、6。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 24. Accounts payable

Accounts payable are non-interest bearing, and are generally settled within three months.

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Accounts payable	應付賬款	11,353,453,483.78	13,078,975,509.97

As at 30 June 2012, the aging analysis of accounts payable based on the invoice date is presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 3 months	3個月內	10,250,261,809.92	12,204,971,043.43
3 to 6 months	3至6個月	603,769,862.71	539,622,179.76
6 months to 1 year	6個月至1年	241,948,524.40	215,204,458.29
Over 1 year	1年以上	257,473,286.75	119,177,828.49
Total	合計	11,353,453,483.78	13,078,975,509.97

As at 30 June 2012, there was no material accounts payable which aged over one year (31 December 2011: nil).

As at 30 June 2012, amounts payable to shareholders that held 5% or more of the Company's voting shares included in accounts payable amounted to RMB1,728,284.14 (31 December 2011: RMB283,674.76). Please refer to Note VI.6 for the balance of accounts payable between the Group and other related parties.

## 五、合併財務報表主要項目註釋(續)

## 24. 應付賬款

應付賬款不計息，並通常在3個月內清償。

於2012年6月30日，應付賬款基於發票日期的賬齡分析如下：

於2012年6月30日，無賬齡一年以上的大額應付款項(2011年12月31日：無)。

於2012年6月30日，本賬戶餘額應付持有本公司5%(含5%)以上表決權股份的股東單位的金額為人民幣1,728,284.14元(2011年12月31日：人民幣283,674.76元)。本集團與其他關聯方應付賬款餘額見附註六、6。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 24. Accounts payable (Continued)

Accounts payable denominated in foreign currencies are set out as follows:

	30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
	Accounts payable 應付賬款					
- USD 一美元	4,221,499.12	6.3249	26,700,559.78	5,142,173.67	6.3009	32,400,322.08
- EUR 一歐元	3,096,328.72	7.8710	24,371,203.35	9,157,948.79	8.1625	74,751,757.01
			51,071,763.13			107,152,079.09

## 24. 應付賬款(續)

以外幣標示的應付賬款如下：

## 25. Advances from customers

## 25. 預收款項

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Advances from customers 預收款項	1,046,049,588.34	882,764,570.36

As at 30 June 2012, there was no material advances from customers which aged over one year (31 December 2011: nil).

於2012年6月30日，無賬齡一年以上的大額預收款項(2011年12月31日：無)。

As at 30 June 2012, advances from customers did not include amounts payable to shareholders that held 5% or more of the Company's voting shares (31 December 2011: nil). Please refer to Note VI.6 for the balance of advances from customers between the Group and other related parties.

於2012年6月30日，本賬戶餘額中無預收持有本公司5%(含5%)以上表決權股份的股東單位的預收款項(2011年12月31日：無)。本集團與其他關聯方預收款項餘額見附註六、6。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 25. Advances from customers (Continued)

Advances from customers denominated in foreign currencies are set out as follows:

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Advances from customers	預收款項						
- USD	- 美元	24,521,710.07	6.3249	155,097,364.02	12,883,630.99	6.3009	81,178,470.50
- EUR	- 歐元	2,149,164.92	7.8710	16,916,077.09	464,828.81	8.1625	3,794,165.16
				172,013,441.11			84,972,635.66

## 25. 預收款項(續)

以外幣標示的預收款項如下：

## 26. Payroll payable

January to June 2012

## 26. 應付職工薪酬

2012年1-6月

		Opening balance 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末數
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	801,262,845.38	1,059,659,716.43	(1,214,830,865.55)	646,091,696.26
Staff welfare	職工福利費	15,045,946.99	88,128,967.21	(86,593,096.92)	16,581,817.28
Social security	社會保險費	36,131,257.54	278,998,868.97	(284,598,150.17)	30,531,976.34
Incl: Basic pension insurance	其中：基本養老保險	12,901,176.13	146,226,452.39	(147,930,375.81)	11,197,252.71
Medical insurance	醫療保險費	2,582,181.64	60,992,147.55	(61,776,385.33)	1,797,943.86
Contribution to pension fund	年金繳費	16,595,283.61	29,352,219.59	(32,470,376.08)	13,477,127.12
Unemployment insurance	失業保險費	844,939.36	14,733,331.21	(14,845,890.82)	732,379.75
Working injury insurance	工傷保險費	391,072.69	6,823,344.29	(6,860,351.97)	354,065.01
Maternity insurance	生育保險費	326,854.34	5,473,087.76	(5,549,196.50)	250,745.60
Supplementary medical insurance	補充醫療保險	2,489,749.77	15,398,286.18	(15,165,573.66)	2,722,462.29
Housing funds	住房公積金	6,105,008.62	81,744,196.80	(83,234,091.96)	4,615,113.46
Union running costs	工會經費	95,199,846.81	18,578,940.38	(11,557,362.53)	102,221,424.66
Employee education costs	職工教育經費	114,814,609.49	18,629,202.63	(14,670,326.93)	118,773,485.19
Severance benefit	辭退福利	65,831,800.38	279,838.70	(2,910,205.30)	63,201,433.78
Others	其他	84,788.08	807,235.54	(476,492.32)	415,531.30
		1,134,476,103.29	1,546,826,966.66	(1,698,870,591.68)	982,432,478.27

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 26. Payroll payable (Continued)

## 26. 應付職工薪酬(續)

2011

2011年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和 補貼	781,549,701.53	2,310,171,870.55	(2,290,458,726.70)	801,262,845.38
Staff welfare	職工福利費	10,499,909.55	216,684,926.29	(212,138,888.85)	15,045,946.99
Social security	社會保險費	23,067,984.35	455,240,535.81	(442,177,262.62)	36,131,257.54
Incl: Basic pension insurance	其中：基本養老保險	9,297,769.91	266,289,700.69	(262,686,294.47)	12,901,176.13
Medical insurance	醫療保險費	1,918,397.59	75,068,079.32	(74,404,295.27)	2,582,181.64
Contribution to pension fund	年金繳費	9,614,180.13	42,483,008.82	(35,501,905.34)	16,595,283.61
Unemployment insurance	失業保險費	150,598.91	25,985,390.66	(25,291,050.21)	844,939.36
Working injury insurance	工傷保險費	307,051.15	12,605,062.87	(12,521,041.33)	391,072.69
Maternity insurance	生育保險費	253,080.36	9,096,709.71	(9,022,935.73)	326,854.34
Supplementary medical insurance	補充醫療保險	1,526,906.30	23,712,583.74	(22,749,740.27)	2,489,749.77
Housing funds	住房公積金	4,316,253.22	130,776,096.97	(128,987,341.57)	6,105,008.62
Union running costs	工會經費	86,683,753.34	40,100,949.57	(31,584,856.10)	95,199,846.81
Employee education costs	職工教育經費	101,896,606.19	41,684,255.45	(28,766,252.15)	114,814,609.49
Severance benefit	辭退福利	77,619,158.73	17,862,880.36	(29,650,238.71)	65,831,800.38
Others	其他	388,517.27	500,544.97	(804,274.16)	84,788.08
		1,086,021,884.18	3,213,022,059.97	(3,164,567,840.86)	1,134,476,103.29

As at 30 June 2012, the Group had no payroll payable in arrears (31 December 2011: nil).

於2012年6月30日，本集團無屬於拖欠性質的應付職工薪酬(2011年12月31日：無)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 27. Taxes payable

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Value-added tax	增值稅	24,906,402.55	21,197,400.14
Corporate income tax	企業所得稅	86,245,500.10	1,875,862,418.03
Individual income tax	個人所得稅	7,741,917.80	13,050,316.23
Property tax	房產稅	6,844,324.78	16,342,167.98
Stamp duty	印花稅	6,879,133.95	11,900,326.65
Land use tax	土地使用稅	1,509,298.38	12,761,718.09
City construction tax	城建稅	(4,901,281.97)	9,150,856.01
Business tax	營業稅	5,628,828.23	8,429,134.02
Other taxes	其他稅項	7,817,465.12	35,917,136.05
		142,671,588.94	2,004,611,473.20

## 28. Interests payable

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Interests on medium-term notes (Note V. 34)	中期票據利息 (附註五、34)	126,133,333.37	54,408,333.35
Interests on borrowings	借款利息	277,644.92	3,097,498.47
		126,410,978.29	57,505,831.82

## 29. Dividends payable

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Cash dividend declared but unpaid	已宣告未發放的現金股利	166,609,136.60	—
Dividends payable to minority shareholders of subsidiaries	應付子公司少數股東股利	36,592,381.35	59,135,231.94
		203,201,517.95	59,135,231.94

## 五、合併財務報表主要項目註釋(續)

## 27. 應交稅費

## 28. 應付利息

## 29. 應付股利

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 30. Other payables

## 五、合併財務報表主要項目註釋(續)

## 30. 其他應付款

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Sales discount	銷售折讓	1,157,773,001.73	908,830,359.97
Guarantees and deposits	保證金及押金	1,143,036,564.61	356,565,091.83
Payables for purchase of construction and fixed assets	應付工程及固定資產採購款	554,900,021.61	704,379,365.77
Repair and maintenance expenses	修理維護費	229,481,577.96	295,577,078.42
Advances from disposal of equities of subsidiary	預收—子公司股權處置款	189,000,000.00	—
Land facility fee and land premiums for construction in progress	在建工程土地配套費及土地款	33,270,037.98	106,663,550.32
Others	其他	748,931,576.76	618,653,753.53
		4,056,392,780.65	2,990,669,199.84

As at 30 June 2012, other payables did not include amounts payable to shareholders that held 5% or more of the Company's voting shares (31 December 2011: nil). Please refer to Note VI.6 for the balance of other payables between the Group and other related parties.

於2012年6月30日，本賬戶餘額中無應付持有本公司5%(含5%)以上表決權股份的股東單位的其他應付款(2011年12月31日：無)。本集團與其他關聯方其他應付款餘額見附註六、6。

As at 30 June 2012, other payables in significant amount aging over 1 year are set out as follows:

於2012年6月30日，賬齡一年以上的大額其他應付款如下：

		Amount 金額	Reason for not being repaid 未償還原因
Estimated payables from construction in progress	在建工程應付款暫估	160,955,450.00	Not yet received invoice and longer period for construction 發票未收到，項目週期較長
State-owned Assets Supervision and Administration Commission of Zhuzhou	株洲市國有資產監督管理委員會	26,034,519.12	Conversion fee, not yet due 改制費，尚未到付款期限

Among the aforesaid other payables in significant amount aging over 1 year, an amount of RMB26,034,519.12 was carried forward after the balance sheet date.

以上賬齡超過1年的大額其他應付款在資產負債表日後已結轉的金額為人民幣26,034,519.12元。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 30. Other payables (Continued)

As at 31 December 2011, other payables in significant amount aging over 1 year are set out as follows:

		Amount 金額	Reason for not being repaid 未償還原因
Estimated payables from construction in progress	在建工程應付款暫估	165,333,367.64	Not yet received invoice and longer period for construction 發票未收到，項目週期較長
State-owned Assets Supervision and Administration Commission of Zhuzhou	株洲市國有資產監督管理委員會	26,034,519.12	Conversion fee, not yet due 改制費，尚未到付款期限

Other payables denominated in foreign currencies are set out as follows:

以外幣標示的其他應付款如下：

		30 June 2012 2012年6月30日			31 December 2011 2011年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Other payables	其他應付款						
- USD	- 美元	12,921,608.27	6.3249	81,727,880.15	19,029,938.40	6.3009	119,905,738.86
- EUR	- 歐元	928,531.93	7.8710	7,308,474.82	1,044,806.90	8.1625	8,528,236.32
				89,036,354.97			128,433,975.18

## 五、合併財務報表主要項目註釋(續)

## 30. 其他應付款(續)

於2011年12月31日，賬齡一年以上的大額其他應付款如下：



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 31. Non-current liabilities due within one year

## 五、合併財務報表主要項目註釋(續)

## 31. 一年內到期的非流動負債

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Long-term borrowings due within one year	一年內到期的長期借款		
– credit loans	– 信用借款	624,000,000.00	700,000,000.00

As at 30 June 2012, there was no long-term borrowings due but to be repaid.

於2012年6月30日，無已到期但未償還的長期借款。

As at 30 June 2012, breakdown of the long-term borrowings due within one year is as follows:

於2012年6月30日，一年內到期的長期借款明細如下：

	Loan drawdown date 借款起始日	Loan due date 借款到期日	Currency 幣種	Annual interest rate (%) 年利率(%)	Outstanding amount 借款餘額
China CITIC Bank (Xi'an branch) 中信銀行西安分行	2009/07/28	2012/07/27	RMB 人民幣	5.99	100,000,000.00
China CITIC Bank (Xi'an branch) 中信銀行西安分行	2009/11/26	2012/09/24	RMB 人民幣	5.99	100,000,000.00
Bank of Beijing (Xi'an branch) 北京銀行西安分行	2009/11/16	2012/11/15	RMB 人民幣	5.76	100,000,000.00
Bank of China (Shaanxi branch) 中國銀行陝西省分行	2009/09/17	2012/09/16	RMB 人民幣	5.99	100,000,000.00
China Merchants Bank (Xi'an branch) 招商銀行西安分行	2010/01/13	2013/01/12	RMB 人民幣	5.76	100,000,000.00
China Minsheng Bank (Xi'an branch) 民生銀行西安分行	2010/06/10	2013/06/10	RMB 人民幣	5.76	50,000,000.00
SPD Bank (Xi'an branch) 浦發銀行西安分行	2010/05/19	2013/05/18	RMB 人民幣	5.99	30,000,000.00
Bank of China (Qi Shan branch) 中國銀行岐山支行	2010/01/27	2013/01/26	RMB 人民幣	5.99	44,000,000.00
					624,000,000.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 31. Non-current liabilities due within one year (Continued)

As at 31 December 2011, breakdown of the long-term borrowings due within one year was as follows:

	Loan drawdown date 借款起始日	Loan due date 借款到期日	Currency 幣種	Annual interest rate (%) 年利率(%)	Outstanding amount 借款餘額
China CITIC Bank (Xi'an branch) 中信銀行西安分行	2009/06/30	2012/06/29	RMB 人民幣	5.27	300,000,000.00
China CITIC Bank (Xi'an branch) 中信銀行西安分行	2009/07/28	2012/07/27	RMB 人民幣	5.99	100,000,000.00
China CITIC Bank (Xi'an branch) 中信銀行西安分行	2009/11/26	2012/09/24	RMB 人民幣	5.99	100,000,000.00
Bank of Beijing (Xi'an branch) 北京銀行西安分行	2009/11/16	2012/11/15	RMB 人民幣	5.99	100,000,000.00
Bank of China (Shaanxi branch) 中國銀行陝西省分行	2009/09/17	2012/09/16	RMB 人民幣	5.99	100,000,000.00
					700,000,000.00

As at 30 June 2012, there were no various assets pledged by the Group to obtain the above bank loans (31 December 2011: Nil).

## 五、合併財務報表主要項目註釋(續)

## 31. 一年內到期的非流動負債(續)

於2011年12月31日，一年內到期的長期借款明細如下：

於2012年6月30日，本集團無用於取得以上銀行借款而抵押的各項資產(2011年12月31日：無)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 32. Other current liabilities

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Expected after-sales expenses	預計三包費	864,711,074.57	940,862,678.53
Liabilities of subsidiaries held for sale Note V. 8 (Note 2)	持有待售子公司負債 附註五、8(註2)	360,470,010.85	–
Others	其他	37,014,058.30	57,339,192.10
		1,262,195,143.72	998,201,870.63

## 五、合併財務報表主要項目註釋(續)

## 32. 其他流動負債

## 33. Long-term borrowings

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Long-term borrowings – Credit loans	長期借款 – 信用借款		
Due within 3 years	3年內到期	220,000,000.00	348,000,000.00
Due within 3 to 5 years (inclusive)	3到5年內到期(含3年和5年)	–	–
Over 5 years	5年以上	–	4,254,546.00
		220,000,000.00	352,254,546.00

## 33. 長期借款

As at 30 June 2012, top 5 long-term borrowings are presented as follows:

於2012年6月30日，金額前五名的長期借款如下：

	Loan drawdown date 借款起始日	Loan due date 借款到期日	Currency 幣種	Interest rate (%) 利率(%)	Outstanding amount 借款餘額
The Export-Import Bank of China (Shaanxi branch) 進出口銀行陝西省分行	2011/09/28	2013/08/09	RMB 人民幣	4.76	100,000,000.00
The Export-Import Bank of China (Shaanxi branch) 進出口銀行陝西省分行	2012/01/12	2013/09/12	RMB 人民幣	4.76	100,000,000.00
China Merchants Bank (Zhuzhou branch) 招商銀行株洲支行	2010/12/31	2013/12/31	RMB 人民幣	5.54	20,000,000.00
					220,000,000.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 33. Long-term borrowings (Continued)

As at 31 December 2011, top 5 long-term borrowings are presented as follows:

	Loan drawdown date 借款起始日	Loan due date 借款到期日	Currency 幣種	Interest rate (%) 利率(%)	Outstanding amount 借款餘額
China Merchants Bank (Xi'an branch) 招商銀行西安支行	2010/01/13	2013/01/12	RMB 人民幣	5.49	100,000,000.00
The Export-Import Bank of China (Shaanxi branch) 進出口銀行陝西省分行	2011/09/28	2013/08/09	RMB 人民幣	4.76	100,000,000.00
China Minsheng Bank (Xi'an branch) 民生銀行西安分行	2010/06/10	2013/06/10	RMB 人民幣	5.76	50,000,000.00
SPD Bank (Xi'an branch) 浦發銀行西安分行	2010/05/19	2013/05/18	RMB 人民幣	5.27	30,000,000.00
Bank of China (Qi Shan branch) 中國銀行岐山支行	2010/01/27	2013/01/26	RMB 人民幣	5.27	48,000,000.00
					328,000,000.00

As at 30 June 2012, the Group had no long-term borrowings denominated in foreign currencies (31 December 2011: nil).

於2012年6月30日，本集團無以外幣標示的長期借款(2011年12月31日：無)。

## 34. Bonds payable

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Medium-term note	中期票據	2,690,809,458.24	2,687,471,069.22

The Company registered at the National Association of Financial Market Institutional Investors in August 2009 for issuing medium-term notes in a registered amount of 2.7 billion to be issued in two tranches. The handling fee was 0.3%. The first tranche, in an aggregate amount of RMB1.3 billion, was issued on 24 August 2009. Its maturity period was 5 years, with a coupon rate of 4.95%. Interest was payable every 12 months. The second tranche of RMB1.4 billion was issued on 28 July 2011 with a maturity period of 5 years. The coupon rate was 5.65% with interest payable every 12 months.

## 34. 應付債券

本公司於2009年8月在中國銀行間市場交易商協會註冊發行中期票據，註冊金額為27億元，手續費率為千分之三，分兩次發行。第一次於2009年8月24日發行，金額為人民幣13億元，債券期限為5年，票面利率為4.95%，付息頻率為12個月。第二次於2011年7月28日發行，金額為人民幣14億元，債券期限為5年，票面利率為5.65%，付息頻率為12個月。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 34. Bonds payable (Continued)

As at 30 June 2012, balance of bonds payable are listed as follows:

## 34. 應付債券(續)

於2012年6月30日，應付債券餘額列示如下：

		Face value	Issuing date	Bond period	Interest				Outstanding balance at period-end
					period-beginning	Accrued interest in current period	Interest paid in current period	Interest payable at period-end	
		面值	發行日期	債券期限	期初應付利息	本期應計利息	本期已付利息	期末應付利息	期末餘額
Medium-term note	中期票據	1,400,000,000.00	2011-7-28	5 years年	32,958,333.33	32,175,000.04	—	65,133,333.37	1,399,958,307.21
Medium-term note	中期票據	1,300,000,000.00	2009-8-24	5 years年	21,450,000.00	39,550,000.00	—	61,000,000.00	1,290,851,151.03

As at 31 December 2011, balance of bonds payable are listed as follows:

於2011年12月31日，應付債券餘額列示如下：

		Face value	Issuing date	Bond period	Interest				Outstanding balance at year-end
					year-beginning	Accrued interest in current year	Interest paid in current year	Interest payable at year-end	
		面值	發行日期	債券期限	年初應付利息	本年應計利息	本年已付利息	年末應付利息	年末餘額
Medium-term note	中期票據	1,400,000,000.00	2011-7-28	5 years年	—	32,958,333.33	—	32,958,333.33	1,398,599,082.69
Medium-term note	中期票據	1,300,000,000.00	2009-8-24	5 years年	21,450,000.00	64,350,000.00	(64,350,000.00)	21,450,000.00	1,288,871,986.53

## 35. Long-term payables

## 35. 長期應付款

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Mudanjiang Finance Bureau	牡丹江市財政局	—	16,000,000.00
Interest subsidy for the project of producing 600,000 CVC series compressors annually	年產60萬台CVC系列壓縮機項目貼息款	—	10,580,000.00
Government grants for national debt projects	國債項目政府撥款	5,500,000.00	5,500,000.00
Others	其他	—	4,297,700.00
		5,500,000.00	36,377,700.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 36. Special payables

30 June 2012

## 五、合併財務報表主要項目註釋(續)

## 36. 專項應付款

2012年6月30日

		At period- beginning 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	At period-end 期末數
Interest subsidy for liquid fund granted by provincial finance office	省財政廳撥付的 流動資金貸款 貼息	23,000,000.00	–	–	23,000,000.00
State-owned Capital Operation Budget Fund – funding for technological innovation and industrialization	國有資本經營預 算資金—重大 技術創新和產 業化資金	–	20,000,000.00	–	20,000,000.00
		23,000,000.00	20,000,000.00	–	43,000,000.00

31 December 2011

2011年12月31日

		At year- beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Interest subsidy for liquid fund granted by provincial finance office	省財政廳撥付的 流動資金貸款 貼息	23,000,000.00	–	–	23,000,000.00
Special funds of national debt – establishment of key industry revitalization and technological renovation projects	國債專項資金 —重點產業 振興和技術 改造項目建設	21,000,000.00	–	(21,000,000.00)	–
Land premium subsidy	土地出讓金補貼款	11,090,000.00	–	(11,090,000.00)	–
		55,090,000.00	–	(32,090,000.00)	23,000,000.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 37. Other non-current liabilities

## 五、合併財務報表主要項目註釋(續)

## 37. 其他非流動負債

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Deferred income	遞延收益	81,724,821.43	64,706,818.39
Others	其他	13,727,724.21	13,799,432.71
		95,452,545.64	78,506,251.10

In particular, deferred income is presented as follows:

其中，遞延收益如下：

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Special funds of national debt	國債專項資金	19,922,027.99	19,922,027.99
Technological renovation and financial special funds	技改和財政專項資金	15,165,000.00	15,180,000.00
Land premium subsidy	土地出讓金補貼款	26,595,245.28	9,530,163.52
Funding for pilot enterprise project of remanufacturing of automobile components	汽車零部件再製造試點企業項目資金	7,857,746.40	7,857,746.40
Establishment of key industry revitalization and technological renovation projects in Shaanxi	陝西省重點產業振興和技術改造	6,000,000.00	6,000,000.00
Government incentive	政府獎勵	4,639,351.34	4,654,759.54
Lease taxes	土地契稅款	1,545,450.42	1,562,120.94
		81,724,821.43	64,706,818.39

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 38. Share capital

January – June 2012

## 五、合併財務報表主要項目註釋(續)

## 38. 股本

2012年1-6月

	At period-beginning 期初數		Increase(decrease) of shares in current period 本期增(減)股數			At period-end 期末數	
	No. of shares 股數	Percentage 比例 (%)	Transferred from capital reserve 公積金轉增	Others 其他	Sub-total 小計	No. of shares 股數	Percentage 比例 (%)
i. Restricted shares 一. 有限售條件股份							
State-owned legal person shares 國有法人持股	373,224,594.00	22.40	-	-	-	373,224,594.00	22.40
Other domestic shares 其他內資持股	118,520,000.00	7.11	-	-	-	118,520,000.00	7.11
Incl: Domestic non-state-owned legal person shares 其中：境內非國有法人持股	71,160,000.00	4.27	-	-	-	71,160,000.00	4.27
Domestic natural person shares 境內自然人持股	47,360,000.00	2.84	-	-	-	47,360,000.00	2.84
Overseas shares 境外持股	78,440,000.00	4.71	-	-	-	78,440,000.00	4.71
Including: Overseas legal person shares 其中：境外法人持股	78,440,000.00	4.71	-	-	-	78,440,000.00	4.71
Overseas natural person shares 境外自然人持股	-	-	-	-	-	-	-
	570,184,594.00	34.22	-	-	-	570,184,594.00	34.22
ii. Non-restricted shares 二. 無限售條件股份							
RMB ordinary Shares 人民幣普通股	691,106,772.00	41.48	-	-	-	691,106,772.00	41.48
Domestic listed foreign shares 境內上市的外資股	-	-	-	-	-	-	-
Overseas listed foreign shares 境外上市的外資股	404,800,000.00	24.30	-	-	-	404,800,000.00	24.30
	1,095,906,772.00	65.78	-	-	-	1,095,906,772.00	65.78
iii. Total no. of shares 三. 股份總數	1,666,091,366.00	100.00	-	-	-	1,666,091,366.00	100.00

2011

2011年

	At year-beginning 年初數		Increase(decrease) of shares in current year 本年增(減)股數			At year-end 年末數	
	No. of shares 股數	Percentage 比例 (%)	Transferred from capital reserve 公積金轉增	Others 其他	Sub-total 小計	No. of shares 股數	Percentage 比例 (%)
i. Restricted shares 一. 有限售條件股份							
State-owned legal person shares 國有法人持股	373,224,594.00	22.40	-	-	-	373,224,594.00	22.40
Other domestic shares 其他內資持股	118,520,000.00	7.11	-	-	-	118,520,000.00	7.11
Incl: Domestic non-state-owned legal person shares 其中：境內非國有法人持股	71,160,000.00	4.27	-	-	-	71,160,000.00	4.27
Domestic natural person shares 境內自然人持股	47,360,000.00	2.84	-	-	-	47,360,000.00	2.84
Overseas shares 境外持股	78,440,000.00	4.71	-	-	-	78,440,000.00	4.71
Including: Overseas legal person shares 其中：境外法人持股	78,440,000.00	4.71	-	-	-	78,440,000.00	4.71
Overseas natural person shares 境外自然人持股	-	-	-	-	-	-	-
	570,184,594.00	34.22	-	-	-	570,184,594.00	34.22
ii. Non-restricted shares 二. 無限售條件股份							
RMB ordinary Shares 人民幣普通股	691,106,772.00	41.48	-	-	-	691,106,772.00	41.48
Domestic listed foreign shares 境內上市的外資股	-	-	-	-	-	-	-
Overseas listed foreign shares 境外上市的外資股	404,800,000.00	24.30	-	-	-	404,800,000.00	24.30
	1,095,906,772.00	65.78	-	-	-	1,095,906,772.00	65.78
iii. Total no. of shares 三. 股份總數	1,666,091,366.00	100.00	-	-	-	1,666,091,366.00	100.00



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 39. Capital reserve

January – June 2012

## 五、合併財務報表主要項目註釋(續)

## 39. 資本公積

2012年1-6月

		At period- beginning 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	At period-end 期末數
Share premium	股本溢價	1,219,789,901.43	–	–	1,219,789,901.43
Other capital reserves (Note)	其他資本公積 (註)	301,046,503.11	7,383,531.61	(51,222,435.06)	257,207,599.66
		1,520,836,404.54	7,383,531.61	(51,222,435.06)	1,476,997,501.09

2011

2011年

		At year- beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Share premium	股本溢價	1,219,789,901.43	–	–	1,219,789,901.43
Other capital reserves (Note)	其他資本公積 (註)	773,528,364.27	–	(472,481,861.16)	301,046,503.11
		1,993,318,265.70	–	(472,481,861.16)	1,520,836,404.54

Note: Capital reserve – increase or decrease in other capital reserves in the current period are primarily attributable to the changes in fair value of available-for-sale financial assets, changes in other interests in associates and acquisition of minority interests.

註：資本公積—其他資本公積本期增減變動主要為可供出售金融資產公允價值變動、聯營公司其他權益變動以及收購少數股東權益所致。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 40. Surplus reserve

January – June 2012

## 五、合併財務報表主要項目註釋(續)

## 40. 盈餘公積

2012年1–6月

		At period- beginning 期初數	Increase during the period 本期增加	Decrease during the period 本期減少	At period-end 期末數
Statutory surplus reserve	法定盈餘公積	1,935,774,543.04	–	–	1,935,774,543.04
2011		2011年			
		At year- beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Statutory surplus reserve	法定盈餘公積	1,424,081,328.77	511,693,214.27	–	1,935,774,543.04

According to the provisions of Company Law and the articles of association, the Company appropriated statutory surplus reserve at 10% of the net profit. Where the accumulated amount of the statutory surplus reserves reaches 50% or more of the Company's registered capital, additional appropriation is not needed.

After the appropriation of statutory surplus reserve, the Group may appropriate discretionary surplus reserve. When approved, the discretionary surplus reserve can be used to cover accumulated losses in prior years or increase the share capital.

根據公司法和本公司章程的規定，本公司按淨利潤的10%提取法定盈餘公積金。法定盈餘公積累計額為本公司註冊資本50%以上的，可不再提取。

本集團在提取法定盈餘公積金後，可提取任意盈餘公積金。經批准，任意盈餘公積金可用於彌補以前年度虧損或增加股本。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 41. Retained earnings

## 41. 未分配利潤

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Retained earnings at period- beginning of current period/ year-beginning of current year	本期期初/本年年初 未分配利潤	17,813,666,654.13	13,445,984,645.13
Net profit attributable to shareholders of the parent	歸屬於母公司股東的淨利潤	1,897,252,608.20	5,596,927,166.88
Less: Appropriation of surplus reserves	減：提取盈餘公積	—	511,693,214.27
Ordinary share cash dividends payable	應付普通股現金股利	166,609,136.60	716,419,287.38
Others	其他	—	1,132,656.23
Retained earnings at period/ year-end	期/年末未分配利潤	19,544,310,125.73	17,813,666,654.13

On 29 June 2012, the profit distribution scheme 2011 was reviewed and approved on the 2011 annual general meeting of the Company. Based on the 1,666,091,366 shares, representing the total share capital of the Company, all shareholders were entitled to 2 shares with cash dividend of RMB1 (incl. tax) for every 10 shares held. The total dividend distributed amounted to RMB166,609,136.60. As at the date of approval for issuance of these financial statements, distribution of such dividends had been completed.

於2012年6月29日，本公司2011年股東周年大會審議通過2011年度利潤分配方案，以本公司總股本1,666,091,366股為基數，向全體股東按10股派發2股，派發現金紅利人民幣1元(含稅)，共派發股利人民幣166,609,136.60元。截止本財務報表批准報出日，該等股利已發放完畢。

## 42. Revenue and cost of sales

The revenue is listed as follows:

Revenue includes turnover and other revenue that arise in the course of the Group's ordinary activities. The Group's turnover, which arises from the principal activities of the Group, represents the net invoiced value of goods sold, after allowances for returns, trade discounts and the value of services rendered; and gross rental income received and receivable from investment properties.

## 42. 營業收入及成本

營業收入列示如下：

收入包括本集團日常業務過程中產生的營業額及其他收入。本集團自主主要業務中產生的營業額指年內扣除退貨、商業折扣、所提供服務的價值的已出售貨物的發票淨額以及投資性房地產已收及應收的租金收入總額。

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Revenue from principal operations	主營業務收入	25,726,945,253.85	34,644,218,458.53
Other revenue	其他業務收入	1,332,730,366.02	1,983,195,336.93
		27,059,675,619.87	36,627,413,795.46

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 42. Revenue and cost of sales (Continued)

Cost of sales is listed as follows:

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Cost of sales for principal operations	主營業務成本	20,638,053,845.37	26,938,105,646.70
Other cost of sales	其他業務成本	1,232,124,315.41	1,794,753,254.62
		<b>21,870,178,160.78</b>	<b>28,732,858,901.32</b>

## 五、合併財務報表主要項目註釋(續)

## 42. 營業收入及成本(續)

營業成本列示如下：

Information related to principal operations is listed by sector as follows:

主營業務的分行業信息如下：

		January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Manufacturing of equipment	設備製造業	25,540,142,195.95	20,458,261,502.77	34,438,902,925.43	26,748,453,958.46
Others	其他	186,803,057.90	179,792,342.60	205,315,533.10	189,651,688.24
		<b>25,726,945,253.85</b>	<b>20,638,053,845.37</b>	<b>34,644,218,458.53</b>	<b>26,938,105,646.70</b>

Information related to principal operations is listed by regions as follows:

主營業務的分地區信息如下：

		January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Domestic	國內	24,389,530,987.78	19,482,068,385.00	33,649,334,688.47	26,072,236,512.48
Overseas	國外	1,337,414,266.07	1,155,985,460.37	994,883,770.06	865,869,134.22
		<b>25,726,945,253.85</b>	<b>20,638,053,845.37</b>	<b>34,644,218,458.53</b>	<b>26,938,105,646.70</b>

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 42. Revenue and cost of sales (Continued)

Information related to principal operations is listed by product type as follows:

## 五、合併財務報表主要項目註釋(續)

## 42. 營業收入及成本(續)

主營業務的分產品信息如下：

		January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Complete vehicles and key components	整車及關鍵零部件	19,535,270,412.51	15,414,518,002.05	26,884,086,251.52	20,769,849,335.17
Non-automobile engines	非汽車用發動機	3,091,670,696.97	2,579,170,723.88	3,508,561,031.12	2,820,502,075.13
Other automobile components	其他汽車零部件	2,743,106,751.33	2,297,427,778.20	3,839,537,272.29	2,997,940,464.72
Others	其他	356,897,393.04	346,937,341.24	412,033,903.60	349,813,771.68
		25,726,945,253.85	20,638,053,845.37	34,644,218,458.53	26,938,105,646.70

For the period from January to June 2012, revenue from the top 5 customers is presented as follows:

2012年1-6月前五名客戶的營業收入如下：

	Amount 金額	Proportion of revenue (%) 佔營業收入比例 (%)
Beiqi Foton Motor Co., Ltd 北汽福田汽車股份有限公司	2,570,469,892.69	9.50
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	891,180,391.95	3.29
Baotou Northern Benz Heavy Truck Company Limited 包頭北奔重型汽車有限公司	646,205,731.63	2.39
Pang Da Automobile Trade Co., Ltd 龐大汽貿集團股份有限公司	634,149,760.42	2.34
Faw Jiefang Automotive Co., Ltd 一汽解放青島汽車有限公司	617,652,130.16	2.28
	5,359,657,906.85	19.80

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 42. Revenue and cost of sales (Continued)

For the period from January to June 2011, revenue from the top 5 customers is presented as follows:

	Amount	Proportion of revenue (%)
	金額	佔營業收入比例 (%)
Beiqi Foton Motor Co., Ltd 北汽福田汽車股份有限公司	4,300,261,010.32	11.74
Faw Jiefang Automotive Co., Ltd 一汽解放汽車有限公司	2,024,716,321.44	6.09
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	1,315,200,279.79	3.59
Baotou Northern Benz Heavy Truck Company Limited 包頭北奔重型汽車有限公司	1,314,070,546.00	3.59
Pang Da Automobile Trade Co., Ltd 龐大汽貿集團股份有限公司	991,985,159.92	2.71
	10,117,012,486.11	27.62

Revenue is listed as follows:

營業收入列示如下：

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Revenue from principal operations	主營業務收入		
Sales of goods and others	銷售商品及其他	25,726,945,253.85	34,644,218,458.53
Other revenue	其他業務收入		
Sales of materials	銷售材料	924,890,065.99	1,553,098,871.86
Sales of power	銷售動力	23,704,776.29	25,342,514.36
Lease income	租賃收入	40,249,331.14	31,094,803.30
Provision of non-industrial labour	提供非工業勞務	320,512.82	867,662.83
Others	其他	343,565,679.78	372,791,484.58
		1,332,730,366.02	1,983,195,336.93
		27,059,675,619.87	36,627,413,795.46

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 43. Taxes and surcharges

## 43. 營業稅金及附加

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Business tax	營業稅	7,064,688.02	6,874,027.87
City construction tax	城建稅	57,024,936.09	97,324,404.13
Educational surtax	教育費附加	42,363,751.34	58,628,845.84
Others	其他	7,251,098.64	2,393,364.18
		113,704,474.09	165,220,642.02

Please refer to Note III. Taxation for tax rates.

計繳標準參見附註三、稅項。

## 44. Distribution and selling expenses

## 44. 銷售費用

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
After-sales and product return fee	三包及產品返修費用	597,440,258.23	794,174,237.31
Freight and packing fee	運費及包裝費	362,517,594.09	416,034,544.90
Marketing fee	市場開拓費用	85,905,602.26	96,251,170.02
Staff costs	員工成本	90,170,811.61	98,392,862.40
Travel fee	差旅費	32,799,814.86	29,382,169.81
Office expenses	辦公費用	15,671,501.73	15,490,402.80
Lease fee	租賃費	6,870,016.14	9,631,251.80
Fixed assets depreciation	固定資產折舊	4,437,371.37	6,751,765.08
Others	其他	88,600,976.52	64,990,109.39
		1,284,413,946.81	1,531,098,513.51

## Notes to Financial Statements (Continued)

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## 財務報表附註(續)

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## V. Notes to key items of consolidated financial statements (Continued) 五、合併財務報表主要項目註釋(續)

## 45. General and administrative expenses

## 45. 管理費用

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Staff costs	員工成本	525,680,813.56	579,091,048.91
Experiment expenses and development expenses	試驗費及開發費用	283,326,872.65	169,400,991.35
Office expenses	辦公費	118,484,778.90	106,982,572.49
Fixed assets depreciation	固定資產折舊	106,070,041.41	93,113,605.93
External support fee	外部支持費	44,380,390.90	149,035,236.27
Taxes	稅金	51,405,832.80	73,651,784.41
Promotion fee	宣傳推廣費	17,694,673.87	16,127,983.54
Travel fee	差旅費	22,785,471.11	20,701,832.07
Repair fee	修理費	18,848,145.97	15,239,812.22
Lease fee	租賃費	20,797,421.95	19,596,041.83
Fuels and materials expenses	燃料及材料費	13,100,683.12	18,581,589.71
Transportation fee	運輸費	14,173,913.31	11,497,115.06
Vehicle usage fee	車輛使用費	10,488,712.27	9,913,242.97
Heating expense	採暖費	9,900,949.31	10,279,020.71
Others	其他	137,605,130.50	142,062,050.06
		1,394,743,831.63	1,435,273,927.53

## 46. Finance expenses

## 46. 財務費用

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Interest expenses	利息支出	162,279,026.57	83,795,598.79
Less: Interest income	減：利息收入	164,226,080.70	81,686,678.53
Exchange gains or losses	匯兌損益	(4,555,857.83)	(1,999,750.77)
Handling fees and others	手續費及其他	6,974,503.76	3,361,719.15
		471,591.80	3,470,888.64
Interest expenses:	利息支出：		
Interests on bank loans, overdrafts and other borrowings wholly repayable within 5 years	5年內須全部償還銀行貸款、透支及其他貸款的利息	150,097,298.91	82,022,788.01
Other interests	其他的利息	12,181,727.66	1,772,455.88
		162,279,026.57	83,795,243.89



## Notes to Financial Statements (Continued)

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## 財務報表附註(續)

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## V. Notes to key items of consolidated financial statements (Continued)

## 47. Impairment loss of assets

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Loss from bad debt	壞賬損失	68,947,105.45	71,448,467.99
Loss due to decline in value of inventories	存貨跌價損失	2,908,192.48	28,338,517.51
		71,855,297.93	99,786,985.50

## 五、合併財務報表主要項目註釋(續)

## 47. 資產減值損失

## 48. Investment income

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Long-term equity investment under the cost method	成本法核算的長期股權投資	1,080,000.00	-
Long-term equity investment under the equity method	權益法核算的長期股權投資	25,027,666.32	38,881,921.81
<i>incl: investment income from investments in associates</i>	<i>其中：聯營企業投資收益</i>	25,027,666.32	38,881,921.81
Investment income from disposal of subsidiaries	處置子公司產生的投資收益	44,178,946.58	-
Investment income from disposal of other long-term equity investments	處置其他長期股權投資產生的投資收益	-	28,540,000.00
Investment income gained during the period in which the Company held listed available-for-sale financial assets, etc.	持有上市可供出售金融資產等期間取得的投資收益	4,800,000.00	5,600,000.00
		75,086,612.90	73,021,921.81

## 48. 投資收益

The top 5 investees with highest aggregate profit in long-term equity investment income under the equity method are presented as follows:

權益法核算的長期股權投資收益中，佔利潤總額最高的前五家投資單位如下：

		January-June 2012 2012年1-6月
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	23,873,814.61
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新能源發動機有限公司	12,052,229.59
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	9,140,940.39
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	1,349,505.60
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	37,751.14
		46,454,241.33

## Notes to Financial Statements (Continued)

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## 財務報表附註(續)

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## V. Notes to key items of consolidated financial statements (Continued)

## 48. Investment income (Continued)

## 48. 投資收益(續)

		January-June 2011 2011年1-6月
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	30,013,042.53
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	6,696,212.04
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新能源發動機 有限公司	5,592,194.63
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	3,439,711.53
Shaanxi Tonghui Automobile Transportation Co., Ltd	陝西通匯汽車物流有限公司	1,034,232.43
		46,775,393.16

As at 30 June 2012, the Group was not subject to significant restrictions in remitting its investment income.

於2012年6月30日，本集團的投資收益匯回均無重大限制。

## 49. Non-operating income

## 49. 營業外收入

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Government grants	政府補助	64,656,803.02	57,143,986.04
Gain on disposal of non-current assets	非流動資產處置利得	14,833,881.71	33,788,436.38
<i>incl: gain on disposal of fixed assets</i>	其中：固定資產處置利得	12,738,168.66	17,120,485.92
<i>gain on disposal of intangible assets</i>	無形資產處置利得	1,912,519.00	16,352,492.75
Profit from debt restructuring	債務重組利得	3,615,868.42	-
Gain arising from the excess of fair value of identifiable net assets related to the acquired business over consideration of business combination	業務合併的合併對價小 於取得被合併業務 可辨認淨資產公允價值 產生的收益	12,749,645.63	-
Others	其他	42,833,980.26	38,432,914.93
		125,940,533.41	142,114,982.98

## Notes to Financial Statements (Continued)

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## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 49. Non-operating income (Continued)

Government grants charged to profit or loss for the current period are presented as follows:

## 49. 營業外收入(續)

計入當期損益的政府補助如下：

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Income of financial subsidies	財政補貼收入	64,268,476.52	54,291,470.13
Refund of VAT levied	先徵後返增值稅	—	1,826,565.91
Others	其他	388,326.50	1,025,950.00
		64,656,803.02	57,143,986.04

During the period, the Company received government subsidy in total of RMB64,656,803.02, including:

本期本公司收到政府補助共計人民幣64,656,803.02元，其中：

- the Company received tax refunds amounting to RMB28,369,000.00 from Hanting Finance Bureau in Weifang City during the period;
- Xi'an Fast Auto Drive Co., Ltd., a subsidiary of the Company, obtained a grant from the technological innovation and supporting fund amounting to RMB24,140,000.00 for the development project of AMT for machinery of heavy-duty commercial vehicle;
- Pursuant to Qi Shan Guo Shui Han (2012) No. 10 and SCBQZ(2012) No. 12, Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, obtained the subsidy for sustaining the leading industry development (2012) from Finance Bureau of Xi'an Economic and Technology Development Zone and the incentive for sustaining growth from the administration commission of the Xi'an Economic and Technology Development Zone and other various government grants, in aggregate amount of RMB9,862,408.28;
- each of the subsidiaries of the Company received financial subsidies including various special funds amounting RMB1,897,068.24 and other various government subsidies amounting RMB388,326.50 during the period.

- 本公司本期收到濰坊市寒亭區財政局稅收返還計人民幣28,369,000.00元；
- 本公司之子公司西安法士特汽車傳動有限公司取得重型商用車機械自動變速器(AMT)開發項目的技術創新及扶持基金計人民幣24,140,000.00元；
- 本公司之子公司陝西重型汽車有限公司根據岐山國稅函(2012)10號以及(陝財辦企專(2012)12號)取得西安經濟技術開發區財政局2012年促主導產業發展資金及西安經濟技術開發區管理委員會保增長獎勵款以及其他各項政府補助共計人民幣9,862,408.28元；
- 本期本公司之各子公司收到各項專項資金等財政補貼收入計人民幣1,897,068.24元以及其他各種政府補貼收入計人民幣388,326.50元。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

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## V. Notes to key items of consolidated financial statements (Continued)

## 50. Non-operating expenses

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Loss on disposal of non-current assets	非流動資產處置損失	9,101,848.85	22,193,256.44
<i>Incl: loss on disposal of fixed assets</i>	<i>其中：固定資產處置損失</i>	8,594,716.52	19,307,595.17
Loss from debt restructuring	債務重組損失	758,042.22	95,803.00
Donation expenditure	對外捐贈	3,984,916.30	4,454,786.26
Others	其他	3,391,561.22	6,309,743.22
		17,236,368.59	33,053,588.92

## 50. 營業外支出

## 51. Income tax expenses

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Current tax expenses	當期所得稅費用	329,366,921.82	671,687,526.65
Deferred tax expenses	遞延所得稅費用	89,889,521.62	84,883,244.02
		419,256,443.44	756,570,770.67

## 51. 所得稅費用

## Notes to Financial Statements (Continued)

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## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 51. Income tax expenses (Continued)

The relationship between income tax expenses and the total profit is listed as follows:

## 五、合併財務報表主要項目註釋(續)

## 51. 所得稅費用(續)

所得稅費用與利潤總額的關係列示如下：

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Total profit	利潤總額	2,508,099,094.55	4,841,787,252.81
Tax at statutory tax rate	按法定稅率計算的稅項	624,698,609.04	1,208,180,823.25
Effect of different tax rates applicable to parent and some subsidiaries	Note註 母公司及某些子公司 適用不同稅率的影響	(254,309,384.83)	(475,251,277.38)
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整	(1,763,777.41)	4,199,785.49
Profits and losses attributable to associates	歸屬於聯營企業的損益	(3,754,149.95)	(5,893,165.38)
Income not subject to tax	無須納稅的收入	(990,000.00)	(910,450.00)
Expenses not deductible for tax	不可抵扣的費用	17,502,034.88	27,922,262.77
Tax incentives on eligible expenditures	由符合條件的支出而產生的稅收優惠	(23,239,274.86)	(16,450,138.61)
Utilization of deductible losses from prior years	利用以前年度的可抵扣虧損	(865,019.82)	(6,559,629.96)
Unrecognized deductible losses	未確認的可抵扣虧損	60,406,642.70	16,207,086.66
Effect of unrecognized deductible temporary difference	未確認的可抵扣暫時性差異的影響	1,570,763.69	5,125,473.83
Income tax expense at the Group's effective tax rate	按本集團實際稅率計算的所得稅費用	419,256,443.44	756,570,770.67

Note: The income tax of the Group is calculated based on the estimated taxable income gained in the PRC and applicable tax rate. Tax arising from the taxable income in other regions is calculated at applicable tax rate according to existing laws, interpretations and practices of the country in which the Group operates.

No provision for Hong Kong profit tax has been made as the Group had no taxable profits arising in Hong Kong for the period.

註：本集團所得稅按在中國境內取得的估計應納稅所得額及適用稅率計提。源於其他地區應納稅所得的稅項根據本集團經營所在國家的現行法律、解釋公告和慣例，按照適用稅率計算。

由於本集團於期內在香港澳無應納稅利潤，故未作出香港利得稅的撥備。

## Notes to Financial Statements (Continued)

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## 財務報表附註(續)

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## V. Notes to key items of consolidated financial statements (Continued)

## 52. Earnings per share (EPS)

The basic EPS is calculated by dividing the net profit of the current period attributable to the ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares.

The calculation of basic EPS is detailed as follows:

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Earnings	收益		
Net profit of the current period attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的當期淨利潤	1,897,252,608.20	3,501,706,567.71
Shares	股份		
Weighted average number of the ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	1,666,091,366.00	1,666,091,366
EPS (RMB/share)	每股收益(元/股)	1.14	2.10

The Company holds no potential shares that are dilutive.

本公司無稀釋性潛在股。

## 53. Other comprehensive income

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Gain/(losses) from changes in fair value of available-for-sale financial assets	可供出售金融資產公允價值變動產生的收益/(損失)	54,465,346.41	(139,053,521.38)
Less: Income tax effects of changes in fair value of available-for-sale financial assets	減：可供出售金融資產公允價值變動產生的所得稅影響	8,256,336.60	(20,923,380.34)
Share of investee's other comprehensive income under equity method	按照權益法核算的在被投資單位其他綜合收益中所享受的份額	46,209,009.81	(118,130,141.04)
Exchange differences on foreign currency translation of foreign operations	境外經營外幣折算差額	(42,010,385.84)	(114,229,533.20)
		(5,951,614.80)	12,516,498.39
		(1,752,990.83)	(219,843,175.85)

## 五、合併財務報表主要項目註釋(續)

## 52. 每股收益

基本每股收益按照歸屬於本公司普通股股東的當期淨利潤，除以發行在外普通股的加權平均數計算。

基本每股收益的具體計算如下：

## 53. 其他綜合收益

## Notes to Financial Statements (Continued)

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## V. Notes to key items of consolidated financial statements (Continued)

## 54. Notes to items in cash flow statement

## 五、合併財務報表主要項目註釋(續)

## 54. 現金流量表項目註釋

Other cash received relating to operating activities	收到的其他與經營活動有關的現金	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Government grants	政府補助	64,656,803.02	57,143,986.04
After-sale claims payment	三包索賠款	222,156,360.44	239,574,543.93
Interest income	利息收入	164,526,576.28	81,686,678.53
Others	其他	42,725,301.48	64,171,366.83
		494,065,041.22	442,576,575.33
Other cash paid relating to operating activities	支付的其他與經營活動有關的現金	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
After-sales and product return fee	三包及產品返修	696,333,631.75	518,327,840.38
Freight and packing fee	運費及包裝	346,271,267.27	469,076,447.95
Marketing fee	市場開拓費	111,093,614.24	134,128,317.25
Office expenses	辦公費	134,070,547.96	123,554,687.19
Others	其他	150,302,011.97	12,025,196.95
		1,438,071,073.19	1,257,112,489.72
Other cash received relating to investing activities	收到其他與投資活動有關的現金	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Cash from the increase in subsidiaries newly included as part of consolidation	新納入合併範圍子公司增加的現金	-	-
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額	2,829,775.59	66,026,592.39
Others	其他	-	3,025.25
		2,829,775.59	66,029,617.64
Other cash paid relating to investing activities	支付的其他與投資活動有關的現金	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Temporary payments for investment	投資暫付款	-	3,780,000.00
Others	其他	-	167,070.74
		-	3,947,070.74
Other cash received relating to financing activities	收到其他與籌資活動有關的現金	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Borrowings from third parties	收到第三方借款	19,507,377.78	-
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金		
Repayment and interests of borrowings from third parties	償還第三方借款和利息	2,919,746.36	1,479,840.08

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## V. Notes to key items of consolidated financial statements (Continued)

## 55. Supplement to cash flow statement

(1) Supplement to cash flow statement

## 五、合併財務報表主要項目註釋(續)

## 55. 現金流量表補充資料

(1) 現金流量表補充資料

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Net profit	淨利潤	2,088,842,651.11	4,085,216,482.14
Add: Provision for impairment of assets	加：資產減值準備	71,855,297.93	99,786,985.50
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	651,608,181.11	614,345,985.22
Amortization of intangible assets	無形資產攤銷	21,195,909.57	25,406,118.96
Amortization of long-term prepaid expenses	長期待攤費用攤銷	37,709,002.51	37,117,039.30
Gains from disposal and retirement of fixed assets, intangible assets and other long-term assets	處置和報廢固定資產、無形資產和其他長期資產的收益	(6,239,165.19)	(11,595,179.94)
Finance expenses	財務費用	168,010,795.10	85,464,822.77
Investment income	投資收益	(75,086,612.90)	(73,021,921.81)
Decrease/(increase) in deferred tax assets	遞延所得稅資產的減少/(增加)	93,849,650.13	85,862,376.33
Increase/(decrease) in deferred tax liabilities	遞延所得稅負債的增加/(減少)	(1,227,831.48)	(979,132.31)
Decrease/(increase) in inventories	存貨的減少/(增加)	1,816,074,328.71	76,450,452.79
Decrease in operating receivables	經營性應收項目的減少	(5,355,357,843.41)	(7,789,358,173.98)
(Decrease)/increase in operating payables	經營性應付項目的(減少)/增加	(636,104,002.84)	2,504,830,574.65
Others	其他	20,202,910.66	(61,436,646.68)
Net cash flow from operating activities	經營活動產生的現金流量淨額	(1,104,666,728.99)	(321,910,217.06)



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## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 五、合併財務報表主要項目註釋(續)

## 55. Supplement to cash flow statement (Continued)

## 55. 現金流量表補充資料(續)

- (2) Information related to acquisition or disposal of subsidiaries and other business units

- (2) 取得或處置子公司及其他營業單位信息

Information related to acquisition of subsidiaries and other business units

取得子公司及其他營業單位信息

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Consideration for acquisition of subsidiaries and other business units	取得子公司及其他營業單位的價格	—	85,110,000.00
Cash and cash equivalents paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金和現金等價物	—	30,000,000.00
Less: Amount of cash and cash equivalents in subsidiaries and other business units acquired	減：取得子公司及其他營業單位持有的現金和現金等價物	2,829,775.59	96,026,592.39
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額	(2,829,775.59)	(66,026,592.39)
Net assets in subsidiaries and other business units acquired	取得子公司及其他營業單位的淨資產	52,699,246.58	97,859,645.63
Current assets	流動資產	109,320,064.26	143,516,229.65
Non-current assets	非流動資產	94,425,444.04	662,133,311.10
Current liabilities	流動負債	(151,046,261.72)	(681,165,895.12)
Non-current liabilities	非流動負債	—	(26,624,000.00)

Notes: Please refer to Note IV. 3 for details of information related to acquisition of subsidiaries and other business units.

附註：具體取得子公司及其他營業單位信息詳見附註四、3。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 55. Supplement to cash flow statement (Continued)

- (2) Information related to acquisition or disposal of subsidiaries and other business units (Continued)

*Information related to disposal of subsidiaries and other business units*

## 五、合併財務報表主要項目註釋(續)

## 55. 現金流量表補充資料(續)

- (2) 取得或處置子公司及其他營業單位信息(續)

處置子公司及其他營業單位信息

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Price for disposal of subsidiaries and other business units	處置子公司及其他營業單位的價格	235,220,500.00	-
Cash and cash equivalents received from disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金和現金等價物	235,220,500.00	-
Prepayments received from disposal of subsidiaries held for sale to be disposed	待處置持有待售子公司收到的處置預收款	189,000,000.00	-
Less: Amount of cash and cash equivalents in subsidiaries and other business units disposed	減：處置子公司及其他營業單位持有的現金和現金等價物	80,778,069.26	-
Net cash received for disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金淨額	343,442,430.74	-
Net assets in subsidiaries and other business units disposed	處置子公司及其他營業單位的淨資產	321,388,075.78	-
Current assets	流動資產	414,405,402.08	-
Non-current assets	非流動資產	75,938,388.29	-
Current liabilities	流動負債	(133,823,468.59)	-
Non-current liabilities	非流動負債	(35,132,246.00)	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## V. Notes to key items of consolidated financial statements (Continued)

## 55. Supplement to cash flow statement (Continued)

## (3) Cash and cash equivalents

## 五、合併財務報表主要項目註釋(續)

## 55. 現金流量表補充資料(續)

## (3) 現金及現金等價物

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Cash	現金		
Incl: Cash on hand	其中：庫存現金	1,371,492.10	1,086,690.17
Bank deposit on demand	可隨時用於支付的 銀行存款	10,203,715,710.29	13,310,515,188.03
Other cash and cash equivalents on demand	可隨時用於支付的 其他貨幣資金	45,595.74	5,758,317.34
Add: Closing balance of cash and cash equivalents of subsidiaries held for sale	加：持有待售子公司期/ 年末現金及現金等價物	83,026,667.33	—
Closing balance of cash and cash equivalents	期/年末現金及現金等價物餘額	10,288,159,465.46	13,317,360,195.54
		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Closing balance of cash and cash equivalents	期/年末貨幣資金餘額	13,007,409,424.51	16,612,740,784.48
Add: Closing balance of cash and cash equivalents of subsidiaries held for sale	加：持有待售子公司期/ 年末現金及現金等價物	83,026,667.33	—
Less: Balance of restricted cash and cash equivalents used	減：使用受到限制的貨幣資金 餘額	2,802,276,626.38	3,295,380,588.94
Closing balance of cash and cash equivalents	期/年末現金及現金等價物餘額	10,288,159,465.46	13,317,360,195.54

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## VI. Related party relationships and transactions

The related parties defined in these financial statements included the related parties under accounting standards and related parties under the information disclosure requirements of SFC.

## 1. Parent

Type of enterprise	Registered address	Legal representative	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company	
企業類型	註冊地	法人代表	業務性質	註冊資本	對本公司 持股比例 (%)	對本公司 表決權比例 (%)	
Weichai Group Holdings Limited 濰柴控股集團有限公司	Wholly state-owned 國有獨資	Minsheng East Road, Kuiwen District, Weifang City, Shandong Province 山東省 濰坊市 奎文區 民生東街	Tan Xuguang 譚旭光	External investment Financial guarantee Investment advisory Planning and organization/ coordination and management of production operating activities of corporates under the Group 對外投資 經濟擔保 投資諮詢 規劃組織/協調管理集團所屬 企業生產經營活動	1,200,000,000.00	16.83	16.83

Shandong Heavy Industry Group Co., Ltd. is the ultimate parent of the Company.

## 2. Subsidiaries

Details of subsidiaries are set out in Note IV.

## 3. Associates

Details of associates are set out in Note V.12.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 六、關聯方關係及其交易

本財務報表中界定的關聯方既包括會計準則中界定的關聯方，也包括證監會在信息披露規定中界定的關聯方。

## 1. 母公司

本公司的最終母公司為山東重工集團有限公司。

## 2. 子公司

子公司詳見附註四。

## 3. 聯營企業

聯營企業詳見附註五、12。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 4. Particulars of other related parties which entered into material transactions with the Group

## 4. 與本集團發生重大交易的其他關聯方情況

	Related party relationships 關聯方關係	Referred to as 簡稱
Weifong Weichai Deutz Diesel Engine Co., Ltd. 濰坊濰柴道依茨柴油機有限公司	Common control by parent 同一母公司控制	Weichai Deutz 濰柴道依茨
Chongqing Weichai Diesel Engine Works 重慶濰柴發動機廠	Common control by parent 同一母公司控制	Chongqing Weichai 重慶濰柴
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Common control by parent 同一母公司控制	Weichai Import and Export 濰柴進出口
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	Common control by parent 同一母公司控制	Weichai Heavy-duty Machinery 濰柴重機
Yangzhou Yaxing Coach Co., Ltd. 揚州亞星客車股份有限公司	Common control by parent 同一母公司控制	Yangzhou Yaxing 揚州亞星
Fujian Longgong Machinery Company Limited 龍工(福建)機械有限公司	Same key management personnel 同一關鍵管理人員	Longgong (Fujian) 龍工(福建)
Shanghai Longgong Machinery Company Limited 龍工(上海)機械製造有限公司	Same key management personnel 同一關鍵管理人員	Longgong (Shanghai) 龍工(上海)
Beiqi Foton Motor Company Limited 北汽福田汽車股份有限公司	Same key management personnel 同一關鍵管理人員	Beiqi Foton 北汽福田
FOTON Lovol Heavy Industries Co., Ltd. 福田雷沃國際重工股份有限公司	Same key management personnel 同一關鍵管理人員	FOTON Lovol 福田雷沃
Chutian Engineering Machinery Company Limited 山推楚天工程機械有限公司	Same ultimate parent 同一最終母公司	Chutian Engineering 山推楚天
Shantui Engineering Machinery Co., Ltd. 山推工程機械股份有限公司	Same ultimate parent 同一最終母公司	Shantui Engineering 山推工程
Shandong Shantui Machinery Co., Ltd. 山東山推機械有限公司	Same ultimate parent 同一最終母公司	Shandong Shantui 山東山推
Shantui Heavy Industry Machinery Co., Ltd. 山推重工機械有限公司	Same ultimate parent 同一最終母公司	Shantui Heavy Industry 山推重工
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Automotive 陝汽集團
Shaanxi Huazhen Sancan Industry and Trading Co., Ltd. 陝西華臻三產工貿有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Huazhen Sancan 華臻三產
Shaanxi Tongli Special Purpose Vehicle Co., Ltd. 陝西通力專用汽車有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tongli Special Purpose 通力專用
Shaanxi Lantong Transmission Axle Co., Ltd. 陝西藍通傳動軸有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Lantong Transmission 藍通傳動軸

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 4. Particulars of other related parties which entered into material transactions with the Group (Continued)

## 六、關聯方關係及其交易(續)

## 4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Baoji Huashan Engineering Vehicles Co., Ltd. 寶雞華山工程車輛有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Baoji Vehicle 寶雞車輛
Shaanxi Automobile Group Wenzhou Yunding Automobile Co., Ltd. 陝西汽車集團溫州雲頂汽車有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Wenzhou Yunding 溫州雲頂
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd. 陝西汽車集團長沙環通汽車製造有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Changsha Huantong 長沙環通
Shaanxi Automobile Group Yan'an Special Purpose Vehicles Co., Ltd. 陝西汽車集團延安專用車有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Yan'an Special Purpose 延安專用車
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Fast Gear Automotive 陝法集團
Shaanxi Automobile Group Xunyang Baotong Special Purpose Vehicles Co., Ltd. 陝西汽車集團旬陽寶通專用車有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Xunyang Baotong 旬陽寶通
Zhuzhou Automobile Gear Factory 株洲汽車齒輪廠	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Zhuzhou Gear Factory 株齒廠
Shaanxi Wanfang Vehicle Parts and Components Co. Ltd. 陝西萬方汽車零部件有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Wanfang 陝西萬方
Shaanxi Dongfeng Axle And Transmission System Co., Ltd. 陝西東風車橋傳動系統股份有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Dongfeng Axle 東風車橋
Shaanxi Tongchuang Huaheng Vehicle Radiator Co. Ltd. 陝西同創華亨汽車散熱有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tongchuang Huaheng 同創華亨
Shaanxi Fangyuan Automobile Standard Components Co. Ltd. 陝西方圓汽車標準件有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Fangyuan Automobile 方圓汽車
Shaanxi Tongjia Automobile Co., Ltd. 陝西通家汽車有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tongjia Automobile 通家汽車
Shaanxi Heavy-duty Coach Joint Industry and Trading Company Limited (originally Shaanxi Heavy-duty Coach Industry Joint Venture Company) 陝西重客聯工貿有限公司 (原陝西重型客車工業聯營公司)	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Heavy-duty Coach Joint Industry and Trading 重客聯工貿

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties

## 5. 本集團與關聯方的主要交易

## (1) Transaction of goods and services with related parties

## (1) 關聯方商品和勞務交易

Purchase of goods from related parties (excluding tax)

自關聯方購買商品(不含稅)

	January-June 2012		January-June 2011	
	Amount	Percentage	Amount	Percentage
	金額	比例	金額	比例
		(%)		(%)
Westport New Energy 西港新能源	655,934,845.43	25.31	271,227,362.64	9.00
Shaanxi Fast Gear Automotive 陝法集團	637,926,137.51	24.63	915,805,549.16	30.38
Shaanxi Wanfang 陝西萬方	252,838,995.86	9.76	275,159,482.93	9.13
Tongli Special Purpose 通力專用	232,344,149.20	8.97	345,859,009.14	11.47
CIMC-SHAC 中集重卡	214,360,021.36	8.28	374,212,270.26	12.41
Huazhen Sancan 華臻三產	148,899,517.35	5.75	200,313,405.72	6.65
Weichai Heavy-duty Machinery 濰柴重機	121,534,396.72	4.69	203,684,593.39	6.76
Lantong Transmission 藍通傳動軸	61,446,378.76	2.37	71,342,278.05	2.37
Xian Cummins 西安康明斯	48,941,779.34	1.89	89,284,895.81	2.96
Fangyuan Automobile 方圓汽車	38,812,284.41	1.50	64,171,679.19	2.13
Weichai Deutz 濰柴道依茨	36,837,064.22	1.42	42,602,069.29	1.41
Tongchuang Huaheng 同創華亨	33,343,465.75	1.29	36,496,686.93	1.21
Tonghui Transportation 通匯物流	26,411,319.49	1.02	34,655,180.22	1.15
Xunyang Baotong 旬陽寶通	23,793,394.53	0.92	—	—
Yan'an Special Purpose 延安專用車	21,975,600.47	0.85	38,109,336.57	1.26
Changsha Huantong 長沙環通	15,292,140.75	0.59	36,315,958.79	1.20
Tongjia Automobile 通家汽車	8,069,791.12	0.31	—	—
Dalian Hongyuan 大連鴻源	5,582,089.21	0.22	5,386,887.78	0.18
Dongfeng Axle 東風車橋	2,077,860.00	0.08	—	—

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 5. Major transactions between the Group and its related parties (Continued)

(1) Transaction of goods and services with related parties (Continued)

Purchase of goods from related parties (excluding tax) (Continued)

## 六、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

(1) 關聯方商品和勞務交易(續)

自關聯方購買商品(不含稅)(續)

	January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
	Amount 金額	Percentage 比例 (%)	Amount 金額	Percentage 比例 (%)
Heavy-duty Coach Joint Industry and Trading 重客聯工貿	2,032,755.77	0.08	3,348,853.62	0.11
Luyuan Automotive Fitting 魯源汽配	1,114,394.58	0.04	2,894,511.06	0.10
Baoji Vehicle 寶雞車輛	313,172.18	0.01	-	-
Chongqing Weichai 重慶濰柴	154,577.25	0.01	174,607.80	0.01
Weichai Group Holdings 濰柴控股	134,187.17	0.01	1,279,457.98	0.04
Eurostar Auto 歐舒特汽車	-	-	2,147,350.43	0.07
	2,590,170,318.43	100.00	3,014,471,426.76	100.00

## Receiving services from related parties

## 自關聯方接受勞務

	January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
	Amount 金額	Percentage 比例 (%)	Amount 金額	Percentage 比例 (%)
Weichai Group Holdings 濰柴控股	98,086,814.67	60.99	119,794,600.77	46.60
Chongqing Weichai 重慶濰柴	44,910,204.57	27.93	85,814,133.53	33.38
Shaanxi Fast Gear Automotive 陝法傳動	16,567,170.39	10.30	20,355,750.02	7.92
Shaanxi Automotive 陝汽集團	1,254,793.43	0.78	30,401,612.78	11.83
Weichai Heavy-duty Machinery 濰柴重機	-	-	708,028.26	0.31
	160,818,983.06	100.00	257,074,125.36	100.00



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties (Continued)

## 5. 本集團與關聯方的主要交易(續)

## (1) Transaction of goods and services with related parties (Continued)

## (1) 關聯方商品和勞務交易(續)

Sale of goods to related parties (excluding tax)

向關聯方銷售商品(不含稅)

	January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
	Amount 金額	Percentage 比例 (%)	Amount 金額	Percentage 比例 (%)
Beiqi Foton 北汽福田	2,570,469,892.69	56.35	2,684,963,166.32	50.18
Shaanxi Fast Gear Automotive 陝法集團	585,761,655.77	12.84	627,455,259.28	11.73
Westport New Energy 西港新能源	310,548,507.89	6.81	145,285,917.30	2.72
Weichai Heavy-duty Machinery 濰柴重機	280,779,542.34	6.15	337,969,284.87	6.32
Huazhen Sancan 華臻三產	185,041,610.77	4.06	153,574,280.50	2.87
Longgong (Shanghai) 龍工(上海)	123,275,904.79	2.70	269,854,914.53	5.04
Shaanxi Wanfang 陝西萬方	111,229,556.78	2.44	202,081,269.97	3.78
Longgong (Fujian) 龍工(福建)	85,569,221.28	1.88	199,336,752.14	3.73
Weichai Import and Export 濰柴進出口	68,907,451.90	1.51	91,587,739.35	1.71
Shantui Engineering 山推工程	57,454,588.03	1.26	116,340,704.69	2.17
Tongli Special Purpose 通力專用	39,404,572.76	0.86	89,691,522.88	1.68
Weichai Deutz 濰柴道依茨	38,856,674.14	0.85	66,909,115.37	1.25
Yangzhou Yaxing 揚州亞星	32,878,769.25	0.72	1,061,692.31	0.02
Chutian Engineering 山推楚天	27,457,966.79	0.60	120,915,311.39	2.26
Chongqing Weichai 重慶濰柴	26,014,616.31	0.57	49,688,247.78	0.93
Tonghui Transportation 通匯物流	8,280,457.35	0.18	12,015,133.80	0.22
Baoji Vehicle 寶雞車輛	4,254,510.52	0.09	33,930,700.96	0.63

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 5. Major transactions between the Group and its related parties (Continued)

(1) Transaction of goods and services with related parties (Continued)

*Sale of goods to related parties (excluding tax) (Continued)*

## 六、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

(1) 關聯方商品和勞務交易(續)

*向關聯方銷售商品(不含稅)(續)*

	January-June 2012		January-June 2011	
	2012年1-6月		2011年1-6月	
	Amount	Percentage	Amount	Percentage
	金額	比例	金額	比例
		(%)		(%)
Eurostar Auto 歐舒特汽車	1,935,775.71	0.04	9,680,476.29	0.18
Xian Cummins 西安康明斯	1,359,419.56	0.03	613,169.49	0.01
Fangyuan Automobile 方圓汽車	809,000.76	0.02	4,266.67	-
Weichai Group Holdings 濰柴控股	714,637.20	0.02	983,874.51	0.02
Shandong Shantui 山東山推	549,230.77	0.01	-	-
CIMC-SHAC 中集重卡	334,476.72	0.01	-	-
Shaanxi Automotive 陝汽集團	149,161.01	-	134,977.07	-
FOTON Lovol 福田雷沃	69,912.05	-	-	-
Dongfeng Axle 東風車橋	36,024.00	-	-	-
Tongchuang Huaheng 同創華亨	14,838.85	-	547,523.96	0.01
Changsha Huantong 長沙環通	-	-	119,767,733.39	2.24
Wenzhou Yunding 溫州雲頂	-	-	15,833,935.18	0.30
Fuping Logistics Park 富平物流園	-	-	482,564.10	0.01
Lantong Transmission 藍通傳動軸	-	-	239,683.29	-
	4,562,157,975.99	100.00	5,350,949,217.39	100.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties (Continued)

## 5. 本集團與關聯方的主要交易(續)

## (1) Transaction of goods and services with related parties (Continued)

## (1) 關聯方商品和勞務交易(續)

## Rendering services to related parties

## 向關聯方提供勞務

	January-June 2012		January-June 2011	
	Amount	Percentage	Amount	Percentage
	金額	比例 (%)	金額	比例 (%)
Weichai Deutz 濰柴道依茨	24,230,139.22	48.21	28,467,718.82	50.28
Weichai Heavy-duty Machinery 濰柴重機	11,880,784.37	23.64	6,190,398.15	10.93
Shaanxi Automotive 陝汽集團	11,363,392.19	22.61	8,807,327.86	15.55
Chongqing Weichai 重慶濰柴	1,959,918.73	3.90	9,117,602.44	16.10
Weichai Import and Export 濰柴進出口	825,510.00	1.64	729,830.00	1.29
Shaanxi Fast Gear Automotive 陝法集團	—	—	3,095,507.95	5.47
Zhuzhou Gear Factory 株齒廠	—	—	215,560.85	0.38
	50,259,744.51	100.00	56,623,946.07	100.00

During the year, the prices for the Group's sale of goods and rendering of services to related parties as well as purchase of goods and receiving services from related parties were determined with reference to market rates.

本年度，本集團向關聯方銷售商品、提供勞務價格、採購商品及接受勞務參考市場價格決定。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 5. Major transactions between the Group and its related parties (Continued)

## (2) Leasing with related parties

*Leasing of assets to related parties*

	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Tonghui Transportation 通匯物流	5,020,880.40	5,020,880.40
Xian Cummins 西安康明斯	4,080,981.84	4,051,840.68
Westport New Energy 西港新能源	3,502,549.98	1,337,400.71
Weichai Heavy-duty Machinery 濰柴重機	2,250,000.00	2,044,629.63
Huazhen Sancan 華臻三產	1,827,545.82	1,217,645.82
Shaanxi Automotive 陝汽集團	—	65,250.00
	16,681,958.04	13,737,647.24

*Leasing of assets from related parties**自關聯方承租資產*

	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Weichai Group Holdings 濰柴控股	21,420,000.00	21,420,000.00
Shaanxi Automotive 陝汽集團	7,411,569.54	8,113,674.78
Shaanxi Fast Gear Automotive 陝法集團	6,177,730.43	5,869,208.60
Chongqing Weichai 重慶濰柴	1,999,998.00	1,999,998.00
	37,009,297.97	37,402,881.38

During the year, the prices for leasing with related parties were determined with reference to market rates.

本年度，本集團與關聯方租賃業務價格參考市場價格決定。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 5. Major transactions between the Group and its related parties (Continued)

## 5. 本集團與關聯方的主要交易(續)

## (3) Transfer of assets with related parties

## (3) 關聯方資產轉讓

Nature of transaction 交易類型	January-June 2012 2012年1-6月		January-June 2011 2011年1-6月	
	Amount 金額	Percentage 比例 (%)	Amount 金額	Percentage 比例 (%)
Shaanxi Fast Gear Automotive 陝法集團 購買固定資產	—	—	361,125.32	100.00

During the year, the Group did not acquire and dispose of fixed assets with related parties.

本年度，本集團無向關聯方採購和銷售固定資產。

## (4) Co-investment commitment with related parties

## (4) 與關聯方共同投資承諾

Details are set out in Note VIII. Commitments.

詳見附註八、承諾事項。

## (5) Material agreement with related parties

## (5) 與關聯方簽署的重大協議

On 30 June 2012, the Company entered into the Financial Services Agreement with Shangdong Heavy Industry Group Financial Co., Ltd.. Pursuant to the Financial Service Agreement, the finance company provided deposit, credit, accounting and clearing services, as well as other financial services to the Company and its holding subsidiaries. As at 30 June 2012, there was no transaction and relevant trading balance.

本集團與山東重工集團財務有限公司於2012年6月30日簽訂《金融服務協議》，根據協議內容，財務公司為公司及控股子公司提供存款、信貸、結算及其他金融服務等。截至2012年6月30日止，無交易發生、無關往來餘額。

Except for the transactions with associates, all the above related party transactions also constitute connected transactions or continuous connected transactions as defined under Chapter 14A to the Listing Rules of Hong Kong Stock Exchange.

除與聯營公司進行之交易外，所有上述關聯方交易同時構成香港聯交所上市規則第14A所定義之關聯交易或持續關聯交易。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 6. Amounts due from/to related parties

## 6. 關聯方應收應付款項餘額

	30 June 2012 2012年6月30日		31 December 2011 2011年12月31日	
	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備
<b>Accounts receivable</b>				
<b>應收賬款</b>				
Shaanxi Fast Gear Automotive 陝法集團	403,365,277.38	(3,198,550.96)	117,524,129.63	(5,876,206.48)
Beiqi Foton 北汽福田	320,923,764.61	(15,377,929.12)	249,130,456.08	(11,861,473.37)
Changsha Huantong 長沙環通	162,340,026.25	(11,215,803.76)	193,772,878.75	(10,601,896.53)
Weichai Heavy-duty Machinery 濰柴重機	140,609,562.23	(6,814,739.17)	54,888,139.69	(2,744,406.98)
Eurostar Auto 歐舒特汽車	37,148,742.53	(10,959,303.26)	35,987,176.13	(7,490,606.79)
Chutian Engineering 山推楚天	36,861,580.00	(1,843,079.00)	19,735,759.00	(986,787.95)
Huazhen Sancang 華臻三產	29,896,378.19	(1,494,818.91)	154,380.10	(7,719.01)
Yangzhou Yaxing 揚州亞星	22,810,283.16	(1,140,514.16)	3,653,400.00	(182,670.00)
Weichai Import and Export 濰柴進出口	19,935,192.96	(996,674.15)	7,530,910.42	(361,347.87)
Baoji Vehicle 寶雞車輛	13,662,355.24	(1,087,218.81)	9,947,829.19	(1,608,382.34)
Longgong (Fujian) 龍工(福建)	9,236,625.79	(426,708.95)	5,178.96	(258.95)
Yan'an Special Purpose 延安專用車	3,437,457.00	(171,872.85)	5,679,500.00	(283,975.00)
Weichai Deutz 濰柴道依茨	3,238,077.46	(161,903.87)	4,710,301.12	(235,139.65)
CIMC-SHAC 中集重卡	2,796,896.58	(139,844.83)	1,662,717.00	(52,735.85)
Xi'an FC 西安雙特	2,436,513.90	-	-	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

VI. Related party relationships and transactions  
(Continued)

## 六、關聯方關係及其交易(續)

6. Amounts due from/to related parties  
(Continued)6. 關聯方應收應付款項餘額  
(續)

	30 June 2012		31 December 2011	
	2012年6月30日		2011年12月31日	
	Gross carrying amount	Provision for bad debt	Gross carrying amount	Provision for bad debt
	賬面餘額	壞賬準備	賬面餘額	壞賬準備
Tongli Special Purpose 通力專用	1,863,417.41	(70,267.70)	2,597,440.88	(129,872.04)
Longgong (Shanghai) 龍工(上海)	1,862,424.77	(62,960.70)	18,230,260.00	(911,513.00)
Tonghui Transportation 通匯物流	1,523,210.44	(76,160.52)	-	-
Tongchuang Huaheng 同創華亨	1,002,397.34	(286,213.98)	1,369,129.89	(162,523.34)
Westport New Energy 西港新能源	952,354.66	(47,617.73)	786,157.80	(39,307.89)
Shandong Shantui 山東山推	945,900.00	(47,295.00)	-	-
Shaanxi Automotive 陝汽集團	862,999.08	(862,999.08)	-	-
Lantong Transmission 藍通傳動軸	26,803.19	(1,340.16)	26,803.19	(1,340.16)
FOTON Lovol 福田雷沃	10,801.89	(540.09)	-	-
Shantui Engineering 山推工程	-	-	45,106.92	(2,255.35)
	1,217,749,042.06	(56,484,356.76)	727,437,654.75	(43,540,418.55)

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 6. Amounts due from/to related parties (Continued)

## 六、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

	30 June 2012		31 December 2011	
	2012年6月30日		2011年12月31日	
	Gross carrying amount	Provision for bad debt	Gross carrying amount	Provision for bad debt
	賬面餘額	壞賬準備	賬面餘額	壞賬準備
<b>Other receivables</b>				
<b>其他應收款</b>				
Shaanxi Fast Gear Automotive				
陝法集團	91,362,478.44	—	—	—
Shaanxi Automotive				
陝汽集團	20,520,052.78	—	—	—
Zhuzhou Gear Factory				
株齒廠	11,745,043.08	(587,252.15)	12,033,865.62	(601,693.28)
Eurostar Auto				
歐舒特汽車	41,309.30	—	—	—
Weichai Deutz				
濰柴道依茨	15,000.00	(750.00)	—	—
Weichai Import and Export				
濰柴進出口	12,509.00	(625.45)	—	—
Weichai Heavy-duty Machinery				
濰柴重機	—	—	924.67	(46.23)
	<b>123,696,392.60</b>	<b>(588,627.60)</b>	<b>12,034,790.29</b>	<b>(601,739.51)</b>



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

VI. Related party relationships and transactions  
(Continued)

## 六、關聯方關係及其交易(續)

6. Amounts due from/to related parties  
(Continued)6. 關聯方應收應付款項餘額  
(續)

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
<b>Notes receivable</b>		
<b>應收票據</b>		
Beiqi Foton		
北汽福田	400,000,000.00	6,030,000.00
Weichai Heavy-duty Machinery		
濰柴重機	139,122,840.87	87,721,478.26
FOTON Lovol		
福田雷沃	36,600,000.00	-
Shantui Engineering		
山推工程	31,500,000.00	-
Yangzhou Yaxing		
揚州亞星	29,264,000.00	-
Westport New Energy		
西港新能源	7,000,000.00	-
Tongli Special Purpose		
通力專用	5,200,000.00	-
Chutian Engineering		
山推楚天	5,000,000.00	45,500,000.00
Longgong (Shanghai)		
龍工(上海)	5,000,000.00	2,000,000.00
Changsha Huantong		
長沙環通	1,900,000.00	6,759,160.00
Longgong (Fujian)		
龍工(福建)	-	204,919,500.00
Baoji Vehicle		
寶雞車輛	-	28,000,000.00
Yan'an Special Purpose		
延安專用車	-	5,000,000.00
Huazhen Sancan		
華臻三產	-	3,000,000.00
Shaanxi Eurostar		
陝西歐舒特	-	3,000,000.00
Tonghui Transportation		
通匯物流	-	370,000.00
	<b>660,586,840.87</b>	<b>392,300,138.26</b>

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 6. Amounts due from/to related parties (Continued)

## 六、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
<b>Prepayments</b>		
<b>預付款項</b>		
Huazhen Sancang	32,731,099.09	27,164,311.45
華臻三產		
Weichai Deutz	5,486,776.50	-
濰柴道依茨		
Shaanxi Wanfang	1,034,629.53	1,046,825.53
陝西萬方		
Baoji Vehicle	964,305.19	-
寶雞車輛		
CIMC-SHAC	218,600.00	-
中集重卡		
Lantong Transmission	101,792.29	-
藍通轉動軸		
	40,537,202.60	28,211,136.98
<b>Dividends receivable</b>		
<b>應收股利</b>		
Eurostar Auto	3,040,000.00	3,040,000.00
歐舒特汽車		
Tonghui Transportation	1,489,218.53	1,489,218.53
通匯物流		
Xinlian Investment	-	35,000,000.00
鑫聯創投		
	4,529,218.53	39,529,218.53

No provision for bad debt was recognized for the aforesaid notes receivable, prepayments and dividends receivable from related parties.

上述關聯方應收票據、預付款項及應收股利餘額無需計提壞賬準備。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 6. Amounts due from/to related parties (Continued)

## 6. 關聯方應收應付款項餘額(續)

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
<b>Notes Payable</b>		
<b>應付票據</b>		
Lantong Transmission		
藍通傳動軸	—	10,000,000.00
CIMC-SHAC		
中集重卡	—	5,000,000.00
Huazhen Sancan		
華臻三產	—	5,000,000.00
Tongli Special Purpose		
通力專用	—	2,000,000.00
	—	22,000,000.00
<b>Accounts Payable</b>		
<b>應付賬款</b>		
Shaanxi Fast Gear Automotive		
陝法集團	345,497,886.78	119,556,906.21
Westport New Energy		
西港新能源	151,711,222.06	50,326,319.76
Shaanxi Wanfang		
陝西萬方	94,494,209.35	84,616,875.41
CIMC-SHAC		
中集重卡	66,630,200.49	32,883,692.49
Tongli Special Purpose		
通力專用車	63,762,048.22	89,446,918.72
Huazhen Sancan		
華臻三產	42,317,653.38	27,003,983.40
Lantong Transmission		
藍通傳動軸	25,976,731.72	37,157,111.32
Fangyuan Automobile		
方圓汽車	22,338,367.73	20,160,253.77
Tongchuang Huaheng		
同創華亨	21,162,564.33	27,404,531.62
Tonghui Transportation		
通匯物流	7,397,907.71	9,131,562.32
Weichai Heavy-duty Machinery		
濰柴重機	3,609,469.53	705,301.32

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 6. Amounts due from/to related parties (Continued)

## 六、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Weichai Deutz 濰柴道依茨	4,548,512.15	—
Weichai Group Holdings 濰柴控股	1,728,284.14	283,674.76
Changsha Huantong 長沙環通	2,940,647.20	2,861,964.41
Eurostar Auto 歐舒特汽車	2,452,721.17	3,401,770.93
Heavy-duty Coach Joint Industry and Trading 重客聯工貿	1,686,946.80	1,211,907.05
Yan'an Special Purpose 延安專用車	1,136,047.55	2,710,934.99
Tongjia Automobile 通家汽車	1,117,787.74	365,458.47
Dalian Hongyuan 大連鴻源	1,052,130.67	—
Zhuzhou Gear Factory 株齒廠	605,355.16	1,024,318.67
Xian Cummins 西安康明斯	497,302.40	17,864,431.03
Laizhou Luyuan 萊州魯源	421,315.57	—
Wenzhou Yunding 溫州雲頂	401,536.93	401,536.93
Baoji Vehicle 寶雞車輛	200,523.06	43,400.00
Shantui Heavy Industry 山推重工	78,380.00	—
Shandong Shantui 山東山推	13,860.00	—
Xunyang Baotong 旬陽寶通	—	11,508,020.00
Weichai Import and Export 濰柴進出口	—	6,651,433.51
	863,779,611.84	546,722,307.09

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 六、關聯方關係及其交易(續)

## 6. Amounts due from/to related parties (Continued)

## 6. 關聯方應收應付款項餘額(續)

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
<b>Advances from customers</b>		
<b>預收款項</b>		
Tongli Special Purpose		
通力專用	4,083,866.00	3,574,655.00
Shaanxi Wanfang		
陝西萬方	2,952,618.00	6,349,446.00
Wenzhou Yunding		
溫州雲頂	78,574.90	38,574.90
Tongjia Automobile		
通家汽車	41,683.25	-
Fuping Logistics Park		
富平物流園	20,000.00	-
Shantui Engineering		
山推工程	3,895.68	2,241,262.22
Changsha Huantong		
長沙環通	2,201.60	2,201.60
Huazhen Sancan		
華臻三產	-	4,098,402.53
Yangzhou Yaxing		
揚州亞星	-	215,476.84
	<b>7,182,839.43</b>	<b>16,520,019.09</b>
<b>Other payables</b>		
<b>其他應付款</b>		
Shaanxi Automotive		
陝汽集團	34,649,165.19	42,987,103.94
Westport New Energy		
西港新能源	8,000,000.00	-
Shaanxi Fast Gear Automotive		
陝法集團	3,191,766.18	77,855,087.67
Longmen Logistics Park		
龍門物流園	3,000,000.00	3,000,000.00
Yan'an Special Purpose		
延安專用車	1,300,000.00	300,000.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VI. Related party relationships and transactions (Continued)

## 6. Amounts due from/to related parties (Continued)

## 六、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

	30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Shaanxi Wanfang 陝西萬方	930,000.00	4,230,000.00
Huazhen Sancang 華臻三產	820,000.00	500,000.00
Changsha Huantong 長沙環通	600,000.00	740,000.00
Tongli Special Purpose 通力專用	544,000.00	670,000.00
Fuping Logistics Park 富平物流園	220,000.00	—
Tonghui Transportation 通匯物流	212,515.19	212,515.19
CIMC-SHAC 中集重卡	200,000.00	2,000,000.00
Wenzhou Yunding 溫州雲頂	60,000.00	80,000.00
Zhuzhou Gear Factory 株齒廠	—	4,721,897.89
	53,727,446.56	137,296,604.69

Amounts due from/to related parties were non-interest bearing and unsecured. Of which the terms of repayment for amounts of trading nature will follow the requirement of terms of trading, while amounts of non-trading nature have no fixed terms of repayment.

應收及應付關聯方款項均不計利息、無抵押，其中，貿易往來的還款期遵從貿易條款規定，非貿易往來無固定還款期。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## VII. Contingencies

## 1. Exposure to Confirmation Risks

Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, entered into a tri-party cooperation agreement with distributors and endorsing bank. Distributors will deposit guarantee money of not lower than 30% to the bank and apply for establishment of bank acceptance bill according to the amount of credit facility provided by the bank. Shaanxi Heavy-duty Motor Company Limited assumes security obligation in favour of the distributors for the difference between amount of notes and guarantee money. As at 30 June 2012, open position of outstanding acceptance bill was RMB1,273,660,000.00 (31 December 2011: RMB719,080,000.00).

## 2. Finance lease business

Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, entered into a cooperation agreement with each of Shanzhong Finance Leasing Co., Ltd. and CBD Leasing Co., Ltd. ("finance lease companies"). It is agreed by and between the two parties that the finance lease companies shall provide finance lease service to Shaanxi Heavy-duty Motor Company Limited or its distributors. Shaanxi Heavy-duty Motor Company Limited shall provide joint liability guarantee in respect of the leasee's failure to pay the instalment payments and interests under the finance lease. As at 30 June 2012, risk exposure of possible joint liabilities was RMB464,189,000.00 (31 December 2011: RMB101,494,659.00).

## VIII. Commitments

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Capital commitments	資本承諾		
Contracted, but not provided for	已簽約但未撥備	2,097,267,593.43	2,548,359,546.33
Authorized by the Board, but not contracted	已被董事會批准但未簽約	12,836,658.00	12,837,700.00
		2,110,104,251.43	2,561,197,246.33
Investment commitment	投資承諾		
Contracted, but not provided for	已簽約但未撥備		
– Shandong Heavy Industry Finance Co., Ltd.	– 山東重工集團財務 有限公司	Note 1 註1	200,000,000.00

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 七、或有事項

## 1. 保兌倉敞口風險

本公司之子公司陝西重型汽車有限公司與經銷商、承兌銀行三方簽訂三方合作協議，經銷商向銀行存入不低於30%的保證金，根據銀行給予的一定信用額度，申請開立銀行承兌匯票。陝西重型汽車有限公司為經銷商提供票據金額與保證金之間的差額承擔保證責任。截至2012年6月30日，尚未到期的承兌匯票敞口額為人民幣1,273,660,000.00元(2011年12月31日：人民幣719,080,000.00元)。

## 2. 融資租賃業務

本公司之子公司陝西重型汽車有限公司分別與山重融資租賃有限公司、國銀金融租賃有限公司(「融資租賃公司」)簽訂合作協議，雙方約定融資租賃公司為陝西重型汽車有限公司或其經銷商提供融資租賃服務，陝西重型汽車有限公司為融資租賃的承租方未能支付的融資租賃分期付款及利息提供連帶保證責任。截至2012年6月30日，可能的連帶責任保證風險敞口為人民幣464,189,000.00元(2011年12月31日：人民幣101,494,659.00元)。

## 八、承諾事項

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## VIII. Commitments (Continued)

Note 1: The resolution approving the establishment of Shandong Heavy Industry Finance Co., Ltd. by the co-investment of the Company and its related parties was considered and approved by the Board of the Company on 18 November 2010, and the Board of the Company entered into a contribution agreement with its related parties on 16 January 2012. According to the resolution and the agreement, the shareholding structure and proportion of capital contribution of Shandong Heavy Industry Finance Co., Ltd. are as follows:

Name of Shareholder	股東名稱	Contribution 出資金額	Percentage 所佔比例
Shandong Heavy Industry Group Co., Ltd.	山東重工集團有限公司	350,000,000.00	35%
Weichai Power Co., Ltd.	濰柴動力股份有限公司	200,000,000.00	20%
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	200,000,000.00	20%
Shantui Engineering Machinery Co., Ltd.	山推工程機械股份有限公司	200,000,000.00	20%
China Jingu International Trust Co., Ltd.	中國金谷國際信託有限責任公司	50,000,000.00	5%
Total	合計	1,000,000,000.00	100%

Weichai Power Co., Ltd. has completed its contribution in full to Shandong Heavy Industry Finance Co., Ltd. on 26 March 2012, and an asset verification report numbered Daxin Yan Zi (大信驗字) (2012) No. 3-0003 was issued by Daxin Certified Public Accountants Co., Ltd.

註1：於2010年11月18日本公司董事會審議及批准了本公司與關聯方共同投資設立山東重工集團財務有限公司的議案，並於2012年1月16日與關聯方共同簽訂了出資協議，根據議案和協議，山東重工集團財務有限公司股權結構及出資比例如下：

濰柴動力股份有限公司已於2012年3月26日完成對山東重工集團財務有限公司全部註資，並且已由大信會計師事務所有限公司出具大信驗字(2012)第3-0003號驗資報告。

## IX. Events after the balance sheet date

On 29 June 2012, the profit distribution scheme 2011 was reviewed and approved at the 2011 annual general meeting of the Company. Based on the 1,666,091,366 shares, representing the total share capital of the Company, all shareholders were entitled to 2 shares with cash dividend of RMB1 (incl. tax) for every 10 shares held. The total dividend distributed amounted to RMB166,609,136.60. The Company's total share capital amounted to 1,999,309,639 shares after the distribution. As at the date of approval for issuance of these financial statements, distribution of such dividends had been completed.

On 30 August 2012, the Company's interim profit distribution budget 2012 was reviewed and approved at the second meeting of the third session of the Board of the Company: it was proposed that based on the total number of shares of 1,999,309,639 shares, all shareholders were entitled to a cash dividend of RMB1.00 (incl. tax) for every 10 shares held. Upon receiving the authorization at the general meeting, such proposal will be implemented after reviewed and approved by the Board.

## 九、資產負債表日後事項

於2012年6月29日，本公司2011年股東週年大會審議通過2011年度利潤分配方案，以本公司總股本1,666,091,366股為基數，向全體股東按10股派發2股，派發現金紅利人民幣1元(含稅)，共派發股利人民幣166,609,136.60元，實施後本公司總股本為1,999,309,639股。截至本財務報表批准報出日，該等股利已發放完畢。

2012年8月30日，本公司三屆二次董事會審議通過了本公司2012年中期的利潤分配預案：擬以總股份1,999,309,639股為基數，向全體股東每10股派發現金紅利人民幣1.00元(含稅)，經股東大會的授權，此方案經董事會審議通過後實施。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events

## 1. Leases

For investment properties and operating lease-out of fixed assets, refer to Notes V.13 and 14.

As the lessee

Material operating lease: Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

		Minimum lease payments 最低租賃付款額	
		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 1 year (including 1 year)	1年以內(含1年)	27,371,235.38	26,353,788.59
1-2 years (including 2 years)	1年至2年(含2年)	20,301,171.52	23,670,895.95
2-3 years (including 3 years)	2年至3年(含3年)	19,503,241.65	20,392,287.80
Over 3 years	3年以上	112,273,705.19	129,762,087.30
		179,449,353.74	200,179,059.64

## 2. Assets and liabilities measured at fair value

January-June 2012

		Profit and loss from changes in fair value At period- beginning	Accumulated fair value charged to equity	Impairment recognized in the current period	At period-end
		本期公允價值 變動損益 期初數	計入權益的 累計公允價值	本期計提 的減值	期末數
Financial assets	金融資產				
Available-for-sale financial assets	可供出售金融資產	234,011,928.12	-	54,465,346.41	-
					288,477,274.53

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項

## 1. 租賃

投資性房地產及經營租出固定資產，參見附註五、13和14。

作為承租人

重大經營租賃：根據與出租人簽訂的租賃合同，不可撤銷租賃的最低租賃付款額如下：

		Minimum lease payments 最低租賃付款額	
		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 1 year (including 1 year)	1年以內(含1年)	27,371,235.38	26,353,788.59
1-2 years (including 2 years)	1年至2年(含2年)	20,301,171.52	23,670,895.95
2-3 years (including 3 years)	2年至3年(含3年)	19,503,241.65	20,392,287.80
Over 3 years	3年以上	112,273,705.19	129,762,087.30
		179,449,353.74	200,179,059.64

## 2. 以公允價值計量的資產和負債

2012年1-6月

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## X. Other significant events (Continued)

## 2. Assets and liabilities measured at fair value (Continued)

2011

		At year- beginning	Profit and loss from changes in fair value in the current year	Accumulated fair value charged to equity	Impairment recognized in the current year	At year-end
		年初數	本年公允價值 變動損益	計入權益的 累計公允價值	本年計提的 減值	年末數
Financial assets	金融資產					
Financial assets at fair value through profit or loss for the period	以公允價值計量 且其變動計入當期 損益的金融資產	3,672,000.00	(3,672,000.00)	-	-	-
Available-for-sale financial assets	可供出售金融資產	489,211,778.85	-	(255,199,850.73)	-	234,011,928.12
		492,883,778.85	(3,672,000.00)	(255,199,850.73)	-	234,011,928.12

## 3. Segment reporting

## Operating segments

The Group organizes and manages its operating business in accordance with the nature of business and provision of products and services. Each operating segment of the Group is one operating group, providing products and services with risks and rewards different from those of other operating segments.

The details of operating segments are as follows:

- manufacturing and sale of diesel engines and related parts ("Diesel engines");
- manufacturing and sale of automobiles and major automobile components other than diesel engines ("Automobiles and other major automobile components");
- manufacturing and sale of non-major automobile components ("Non-major automobile components");
- provision of import and export services ("Import & export services").

## 3. 分部報告

## 經營分部

本集團的經營業務根據業務的性質以及所提供的產品和服務分開組織和管理。本集團的每個經營分部是一個業務集團，提供面臨不同於其他經營分部的風險並取得不同於其他經營分部的報酬的產品和服務。

以下是對經營分部詳細信息的概括：

- 生產及銷售柴油機及相關零部件(「柴油機」)；
- 生產及銷售汽車及主要汽車零部件(不包括柴油機)(「汽車及其他主要汽車零部件」)；
- 生產及銷售非主要汽車零部件(「非主要汽車零部件」)；
- 提供進出口服務(「進出口服務」)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

## Operating segments (Continued)

Management monitors the results of operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted total profits. The adjusted total profits are measured consistently with the Group's total profits, except that interest income, finance expenses, dividend income, gains from changes in fair value of financial instruments as well as head office expenses are excluded from such measurement.

Segment assets exclude equity investments at fair value through profit or loss for the current period, derivative instruments, dividends receivable, interests receivable, available-for-sale financial assets, long-term equity investments, goodwill, deferred tax assets and other unallocated head office assets as these assets are managed on a group basis.

Segment liabilities exclude derivative instruments, borrowings, income tax payable, deferred tax liabilities and other unallocated head office liabilities as these liabilities are managed on a group basis.

Inter-segment transfers are transacted with reference to the prices used in the transactions carried out with third parties.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 3. 分部報告(續)

## 經營分部(續)

管理層出於配置資源和評價業績的決策目的，對各業務單元的經營成果分開進行管理。分部業績，以報告的分部利潤為基礎進行評價。該指標系對利潤總額進行調整後的指標，除不包括利息收入、財務費用、股利收入、金融工具公允價值變動收益以及總部費用之外，該指標與本集團利潤總額是一致的。

分部資產不包括以公允價值計量且其變動計入當期損益的權益性投資、衍生工具、應收股利、應收利息、可供出售金融資產、長期股權投資、商譽、遞延所得稅資產和其他未分配的總部資產，原因在於這些資產均由本集團統一管理。

分部負債不包括衍生工具、借款、應交所得稅、遞延所得稅負債以及其他未分配的總部負債，原因在於這些負債均由本集團統一管理。

分部間的轉移定價，參照向第三方進行交易所採用的價格制定。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

Operating segments (Continued)

January-June 2012

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 3. 分部報告(續)

經營分部(續)

2012年1-6月

		Automobiles and other major automobile components				Non-major automobile components	Import & export services	Total
		Diesel engines 柴油機	汽車及其他 主要汽車零部件	非主要 汽車零部件	進出口服務	合計		
Segment revenue:	分部收入：							
Sale to external customers	外部客戶銷售	9,468,724,121.94	16,981,084,602.87	534,360,726.16	75,506,168.90	27,059,675,619.87		
Inter-segment sale	分部間銷售	2,281,431,861.56	156,262.01	39,194,948.82	-	2,320,783,072.39		
Total	合計	11,750,155,983.50	16,981,240,864.88	573,555,674.98	75,506,168.90	29,380,458,692.26		
Adjustment:	調整：							
Elimination of inter-segment sale	抵銷分部間銷售	(2,320,783,072.39)						
Revenue	收入	27,059,675,619.87						
Segment results	分部業績	1,762,308,354.85	853,183,207.72	40,771,076.49	(8,226,161.36)	2,648,036,477.70		
Adjustment:	調整：							
Elimination of inter-segment results	抵銷分部間業績	(323,256,569.06)						
Interest income	利息收入	162,279,026.57						
Dividend income and unallocated income	股息收入及未分配收益	201,027,146.30						
Corporate and other unallocated expenses	企業及其他未分配開支	(17,236,368.59)						
Finance expenses	財務成本	(162,750,618.37)						
Profit before tax	稅前利潤	2,508,099,094.55						

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

Operating segments (Continued)

30 June 2012

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 3. 分部報告(續)

經營分部(續)

2012年6月30日

		Automobiles and other major automobile components				Total
		Diesel engines	Non-major automobile components	Import & export services		
		柴油機	汽車及其他 主要汽車零部件	非主要 汽車零部件	進出口服務	合計
Segment assets	分部資產	23,456,286,514.40	23,440,000,789.96	994,111,779.40	756,405,575.47	48,646,804,659.23
Adjustment:	調整:					
Elimination of inter-segment receivables	抵銷分部間應收款項					(1,752,349,400.86)
Corporate and other unallocated assets	企業及其他未分配資產					14,014,047,265.24
Total assets	總資產					60,908,502,523.61
Segment liabilities	分部負債	12,919,036,061.95	13,411,094,205.07	396,671,686.55	386,530,465.56	27,113,332,419.13
Adjustment:	調整:					
Elimination of inter-segment payables	抵銷分部間應付款項					(1,786,284,462.15)
Corporate and other unallocated liabilities	企業及其他未分配負債					4,851,364,940.75
Total liabilities	總負債					30,178,412,897.73
January-June 2012	2012年1-6月					
Other segment information:	其他分部資料:					
Share of profit and loss from:	應佔下列公司利潤及虧損:					
Gain/(loss) from associates	聯營企業收益/(損失)	40,496,514.43	(15,538,731.91)	-	69,883.80	25,027,666.32
Impairment loss of inventories	存貨減值損失	2,909,736.53	(5,185,467.51)	(632,461.50)	-	(2,908,192.48)
Impairment reversal/(loss) of accounts receivable and other receivables	應收賬款及其他應收賬款的 減值轉回/(損失)	(36,534,995.39)	(29,494,445.81)	(3,366,037.01)	448,372.76	(68,947,105.45)
Depreciation and amortization	折舊及攤銷	(278,858,364.34)	(405,889,686.09)	(15,730,653.34)	(12,970,737.55)	(713,449,441.32)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	1,529,170.51	2,319,319.31	294,962.32	-	4,143,452.14
Gain from disposal of intangible assets	無形資產處置利得	1,912,519.00	-	-	-	1,912,519.00
Product warranty fees	產品保修費用	(603,876,810.00)	(260,834,264.57)	-	-	(864,711,074.57)
Investment in associates	於聯營公司的投資	783,756,862.96	222,965,650.34	-	47,071,211.14	1,053,793,724.44
Capital expenditure	資本開支	(1,036,671,421.94)	(1,549,162,954.14)	(35,652,658.55)	(10,540,384.52)	(2,632,027,419.15)

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

Operating segments (Continued)

January-June 2011

		Diesel engines 柴油機	Automobiles and other major automobile components 汽車及其他 主要汽車零部件	Non-major automobile components 非主要 汽車零部件	Import & export services 進出口服務	Total 合計
Segment revenue:	分部收入：					
Sale to external customers	外部客戶銷售	14,358,660,329.72	21,362,011,309.30	817,809,427.24	88,932,729.20	36,627,413,795.46
Inter-segment sale	分部間銷售	2,841,848,644.02	367,574.62	104,256,491.89	-	2,946,472,710.53
Total	合計	17,200,508,973.74	21,362,378,883.92	922,065,919.13	88,932,729.20	39,573,886,505.99
Adjustment:	調整：					
Elimination of inter-segment sale	抵銷分部間銷售					(2,946,472,710.53)
Revenue	收入					36,627,413,795.46
Segment results	分部業績	3,557,715,439.49	1,358,122,519.36	99,491,574.45	(10,387,423.16)	5,004,942,110.14
Adjustment:	調整：					
Elimination of inter-segment results	抵銷分部間業績					(341,767,284.58)
Interest income	利息收入					81,686,678.53
Dividend income and unallocated income	股息收入及未分配收益					215,136,904.81
Corporate and other unallocated expenses	企業及其他未分配開支					(33,053,588.92)
Finance expenses	財務成本					(85,157,567.17)
Profit before tax	稅前利潤					4,841,787,252.81

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 3. 分部報告(續)

經營分部(續)

2011年1-6月

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

Operating segments (Continued)

31 December 2011

## 十、其他重要事項(續)

## 3. 分部報告(續)

經營分部(續)

2011年12月31日

		Diesel engines	Automobiles and other major automobile components	Non-major automobile components	Import & export services	Total
		柴油機	汽車及其他 主要汽車零部件	非主要 汽車零部件	進出口服務	合計
Segment assets	分部資產	20,395,172,153.98	23,155,033,858.92	1,335,817,706.65	666,318,120.09	45,552,341,839.64
Adjustment:	調整:					
Elimination of inter-segment receivables	抵銷分部間應收款項					(1,655,244,665.81)
Corporate and other unallocated assets	企業及其他未分配資產					17,647,450,246.41
Total assets	總資產					61,544,547,420.24
Segment liabilities	分部負債	12,639,396,308.66	13,683,690,256.90	564,768,086.61	245,648,027.91	27,133,502,680.08
Adjustment:	調整:					
Elimination of inter-segment payables	抵銷分部間應付款項					(1,699,381,896.45)
Corporate and other unallocated liabilities	企業及其他未分配負債					7,207,663,824.51
Total liabilities	總負債					32,641,784,608.14
January-June 2011	2011年1-6月					
Other segment information:	其他分部資料:					
Share of profit and loss from:	應佔下列公司利潤及虧損:					
Associates	聯營公司	38,953,343.18	(296,892.10)	-	225,470.73	38,881,921.81
Impairment loss of inventories	存貨減值損失	(452,336.29)	(26,522,070.60)	(1,364,110.62)	-	(28,338,517.51)
Impairment loss of accounts receivable and other receivables	應收賬款及其他應收 賬款的減值損失	(20,883,080.82)	(46,183,868.76)	(2,944,270.59)	(1,437,247.82)	(71,448,467.99)
Depreciation and amortization	折舊及攤銷	(259,223,085.89)	(394,083,629.62)	(17,885,910.60)	(6,284,612.53)	(677,477,238.64)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	9,792,447.74	(5,559,273.46)	(6,377,419.67)	(30,331.98)	(2,174,577.37)
Product warranty fees	產品保修費用	(589,526,806.37)	(155,322,486.75)	-	-	(744,849,293.12)
Investment in associates	於聯營公司的投資	675,032,071.96	139,659,451.81	-	33,311,372.83	848,002,896.60
Capital expenditure	資本開支	(2,213,425,348.69)	(1,394,652,430.32)	(135,674,842.16)	(1,312,092.71)	(3,745,064,713.88)

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

Group information

Information about products and services

Revenue from external transactions

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Diesel engines	柴油機	9,468,724,121.94	14,358,660,329.72
Automobiles and other major automobile components	汽車及其他主要 汽車零部件	16,981,084,602.87	21,362,011,309.30
Non-major automobile components	非主要汽車零部件	534,360,726.16	817,809,427.24
Import & export services	進出口服務	75,506,168.90	88,932,729.20
		<b>27,059,675,619.87</b>	<b>36,627,413,795.46</b>

Geographic information

Revenue from external transactions

地理信息

對外交易收入

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Mainland China	中國大陸	26,942,035,581.75	34,494,957,212.32
Other countries and regions	其他國家和地區	117,640,038.12	149,261,246.21
		<b>27,059,675,619.87</b>	<b>34,644,218,458.53</b>

Revenue from external transactions is attributable to the areas where customers are located.

對外交易收入歸屬於客戶所處區域。

Total non-current assets

非流動資產總額

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Mainland China	中國大陸	18,820,143,425.15	17,711,809,904.30
Other countries and regions	其他國家和地區	148,519,404.59	148,825,282.74
		<b>18,968,662,829.74</b>	<b>17,860,635,187.04</b>

Non-current assets are attributable to the areas where the assets are located, excluding financial assets and deferred tax assets.

非流動資產歸屬於該資產所處區域，不包括金融資產和遞延所得稅資產。

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 3. 分部報告(續)

集團信息

產品和勞務信息

對外交易收入



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 3. Segment reporting (Continued)

Group information (Continued)

Information about major customers

Revenue of RMB2,570,469,892.69 (January to June 2011: RMB4,300,261,010.32) was derived from sales by Diesel engines segment and Automobiles and other major automobile components segment to a single customer, including sales to all entities which are known to be under common control by that customer.

## 4. Financial instruments and their risks

The Group's principal financial instruments, other than derivative instruments, comprise borrowings, bonds payable, cash and cash equivalents and available-for-sale financial assets, etc. The main purpose of these financial instruments is to raise funds for the Group's operations. The Group has various other financial assets and liabilities such as accounts receivable and notes receivable, accounts payable and notes payable, which arise directly from its operations.

The main risks arising from the Group's financial instruments are credit risk, liquidity risk and market risk.

Financial instruments by category

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows:

30 June 2012

Financial assets

		Loans and receivables 貸款和應收款項	Available-for-sale financial assets 可供出售金融資產	Total 合計
Cash and cash equivalents	貨幣資金	13,007,409,424.51	–	13,007,409,424.51
Notes receivable	應收票據	11,786,874,364.17	–	11,786,874,364.17
Accounts receivable	應收賬款	5,572,766,817.95	–	5,572,766,817.95
Other receivables	其他應收款	545,391,578.89	–	545,391,578.89
Available-for-sale financial assets	可供出售金融資產	–	288,477,274.53	288,477,274.53
Total	合計	30,912,442,185.52	288,477,274.53	31,200,919,460.05

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 3. 分部報告(續)

集團信息(續)

主要客戶信息

營業收入人民幣2,570,469,892.69元(2011年1-6月:人民幣4,300,261,010.32元)來自於柴油機分部和汽車及其他主要汽車零部件分部對某一單個客戶(包括已知受該客戶控制下的所有主體)的收入。

## 4. 金融工具及其風險

本集團的主要金融工具,除衍生工具外,包括借款、應付債券、貨幣資金、可供出售金融資產等。這些金融工具的主要目的在於為本集團的運營融資。本集團具有多種因經營而直接產生的其他金融資產和負債,比如應收賬款及應收票據、應付賬款及應付票據等。

本集團的金融工具導致的主要風險是信用風險、流動風險及市場風險。

金融工具分類

資產負債表日的各類金融工具的賬面價值如下:

2012年6月30日

金融資產

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

Financial instruments by category (Continued)

30 June 2012 (Continued)

Financial liabilities

		Other financial liabilities 其他金融負債
Short-term borrowings	短期借款	1,172,660,032.06
Long-term borrowings	長期借款	220,000,000.00
Accounts payable	應付賬款	11,353,453,483.78
Notes payable	應付票據	6,096,533,351.50
Other payables	其他應付款	4,056,392,780.65
Bonds payable	應付債券	2,690,809,458.24
Non-current liabilities due within one year	一年內到期的非流動負債	624,000,000.00
Interests payable	應付利息	126,410,978.29
Dividends payable	應付股利	203,201,517.95
		26,543,461,602.47

31 December 2011

Financial assets

2011年12月31日

金融資產

		Loans and receivables 貸款和應收款項	Available-for-sale financial assets 可供出售金融資產	Total 合計
Cash and cash equivalents	貨幣資金	16,612,740,784.48	-	16,612,740,784.48
Notes receivable	應收票據	9,551,350,772.66	-	9,551,350,772.66
Accounts receivable	應收賬款	4,737,509,830.84	-	4,737,509,830.84
Other receivables	其他應收款	240,646,814.45	-	240,646,814.45
Available-for-sale financial assets	可供出售金融資產	-	234,011,928.12	234,011,928.12
Total	合計	31,142,248,202.43	234,011,928.12	31,376,260,130.55

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

金融工具分類(續)

2012年6月30日(續)

金融負債

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

Financial instruments by category (Continued)

31 December 2011 (Continued)

Financial liabilities

		Other financial liabilities 其他金融負債
Short-term borrowings	短期借款	1,541,238,008.87
Long-term borrowings	長期借款	352,254,546.00
Accounts payable	應付賬款	13,078,975,509.97
Notes payable	應付票據	5,965,759,459.51
Other payables	其他應付款	2,990,669,199.84
Bonds payable	應付債券	2,687,471,069.22
Non-current liabilities due within one year	一年內到期的非流動負債	700,000,000.00
Interests payable	應付利息	57,505,831.82
Dividends payable	應付股利	59,135,231.94
		27,433,008,857.17

## Credit risk

Credit risk is the risk of financial loss on one party of a financial instrument due to the failure of another party to meet its obligations.

The Group trades only with recognized and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis to ensure that the Group's exposure to bad debts is not significant. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the Department of Credit Control in the Group.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

金融工具分類(續)

2011年12月31日(續)

金融負債

		Other financial liabilities 其他金融負債
Short-term borrowings	短期借款	1,541,238,008.87
Long-term borrowings	長期借款	352,254,546.00
Accounts payable	應付賬款	13,078,975,509.97
Notes payable	應付票據	5,965,759,459.51
Other payables	其他應付款	2,990,669,199.84
Bonds payable	應付債券	2,687,471,069.22
Non-current liabilities due within one year	一年內到期的非流動負債	700,000,000.00
Interests payable	應付利息	57,505,831.82
Dividends payable	應付股利	59,135,231.94
		27,433,008,857.17

## 信用風險

信用風險，是指金融工具的一方不能履行義務，造成另一方發生財務損失的風險。

本集團僅與經認可的、信譽良好的第三方進行交易。按照本集團的政策，需對所有要求採用信用方式進行交易的客戶進行信用審核。另外，本集團對應收賬款餘額進行持續監控，以確保本集團不致面臨重大壞賬風險。對於未採用相關經營單位的記賬本位幣結算的交易，除非本集團信用控制部門特別批准，否則本集團不提供信用交易條件。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

## Credit risk (Continued)

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale financial assets and other receivables, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. The Group is also exposed to credit risk through the granting of financial guarantees, further details of which are disclosed in Note VII.

The Group trades with its customers primarily on credit terms, and generally requires payment in advance or cash on delivery for new customers. Credit period is generally one month, extending up to six months for major customers. Customers with good trading record could be granted a longer credit period. Since the Group trades only with recognized and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer/counterparty, by geographical region and by industry sector. There are no significant concentrations of credit risk within the Group as the customer bases of the Group's accounts receivable are widely dispersed in different sectors and industries. The Group's maximum possible credit risk equals to the carrying amounts of accounts receivable in the consolidated balance sheet. As at 30 June 2012, the Group has no significant concentrations of credit risk as 24.99% (31 December 2011: 22.28%) of the Group's accounts receivable were receivables due from the top 5 customers.

Further quantitative data in respect of the Group's exposure to credit risk arising from accounts receivable and other receivables are disclosed in Notes V.3 and 6.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

## 信用風險(續)

本集團其他金融資產包括貨幣資金、可供出售的金融資產及其他應收款等，這些金融資產的信用風險源自交易對手違約，最大風險敞口等於這些工具的賬面金額。本集團還因提供財務擔保而面臨信用風險，詳見附註七中披露。

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行。信用期通常為1個月，主要客戶可以延長至6個月，交易記錄良好的客戶可獲得比較長的信貸期。由於本集團僅與經認可的且信譽良好的第三方進行交易，所以無需擔保物。信用風險集中按照客戶/交易對手、地理區域和行業進行管理。由於本集團的應收賬款客戶群廣泛地分散於不同的部門和行業中，因此在本集團內部不存在重大信用風險集中。合併資產負債表中應收賬款的賬面價值正是本集團可能面臨的最大信用風險。於2012年6月30日，本集團的應收賬款中應收賬款前五名客戶的款項佔24.99%(2011年12月31日：22.28%)，本集團並未面臨重大信用集中風險。

本集團因應收賬款和其他應收款產生的信用風險敞口的量化數據，參見附註五、3和6中。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

## Liquidity risk

Liquidity risk is the risk that an enterprise may encounter deficiency of funds in meeting obligations associated with financial liabilities.

The Group maintains balance between continuity and flexibility of capital through bank loans and debts to manage its liquidity risk.

The Group's objective is to maintain a balance between continuity and flexibility of funding through the use of bank borrowings, bonds and other interest-bearing borrowings. As at 30 June 2012, 89.09% (31 December 2011: 87.48%) of the Group's borrowings would mature in less than one year.

The table below summarizes the maturity profile of financial assets and financial liabilities based on the undiscounted contractual cash flows:

30 June 2012

Financial assets

	less than 3 months 少於3個月	3 months to 1 year 3個月以上至1年	1-5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Cash and cash equivalents 貨幣資金	7,588,263,374.58	5,415,996,282.69	3,149,767.24	-	13,007,409,424.51
Notes receivable 應收票據	5,150,590,759.45	6,636,283,604.72	-	-	11,786,874,364.17
Accounts receivable 應收賬款	6,331,445,178.85	-	-	-	6,331,445,178.85
Other receivables 其他應收款	599,723,382.31	-	-	-	599,723,382.31
	19,670,022,695.19	12,052,279,887.41	3,149,767.24	-	31,725,452,349.84

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

## 流動風險

流動風險，是指企業在履行與金融負債有關的義務時遇到資金短缺的風險。

本集團通過利用銀行貸款及債務維持資金延續性與靈活性之間的平衡，以管理其流動性風險。

本集團的目標是運用銀行借款、債券和其他計息借款等多種融資手段以保持融資的持續性與靈活性的平衡。於2012年6月30日，本集團89.09%（2011年12月31日：87.48%）的債務在不足1年內到期。

下表概括了金融資產和金融負債按未折現的合同現金流量所作的到期期限分析：

2012年6月30日

金融資產

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

Liquidity risk (Continued)

30 June 2012 (Continued)

Financial liabilities

	less than 3 months 少於3個月	3 months to 1 year 3個月以上至1年	1-5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Short-term borrowings (including tax) 短期借款 (含息)	736,412,236.80	463,973,220.04	–	–	1,200,385,456.84
Long-term borrowings (including tax) 長期借款 (含息)	2,631,452.06	7,894,356.16	222,213,610.96	–	232,739,419.18
Accounts payable 應付賬款	11,353,453,483.78	–	–	–	11,353,453,483.78
Notes payable 應付票據	3,910,185,568.84	2,186,347,782.66	–	–	6,096,533,351.50
Other payables 其他應付款	4,056,392,780.65	–	–	–	4,056,392,780.65
Bonds payable (including tax) 應付債券 (含息)	146,110,000.00	–	3,153,080,000.00	–	3,299,190,000.00
Non-current liabilities due within one year (including tax) 一年內到期的非流動負債(含息)	407,891,249.32	229,357,798.62	–	–	637,249,047.94
Dividends payable 應付股利	203,201,517.95	–	–	–	203,201,517.95
	20,816,278,289.40	2,887,573,157.48	3,375,293,610.96	–	27,079,145,057.84

31 December 2011

Financial assets

2011年12月31日

金融資產

	less than 3 months 少於3個月	3 months to 1 year 3個月以上至1年	1-5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Cash and cash equivalents 貨幣資金	11,601,089,334.77	4,994,133,805.84	17,517,643.87	–	16,612,740,784.48
Notes receivable 應收票據	2,952,932,395.70	6,598,418,376.96	–	–	9,551,350,772.66
Accounts receivable 應收賬款	4,930,626,561.88	518,562,791.29	–	–	5,449,189,353.17
Other receivables 其他應收款	294,804,974.46	–	–	–	294,804,974.46
	19,779,453,266.81	12,111,114,974.09	17,517,643.87	–	31,908,085,884.77

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

流動風險(續)

2012年6月30日(續)

金融負債

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

Liquidity risk (Continued)

31 December 2011 (Continued)

Financial liabilities

		less than 3 months 少於3個月	3 months to 1 year 3個月以上至1年	1-5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Short-term borrowings (including tax)	短期借款 (含息)	707,563,634.26	876,100,475.00	-	-	1,583,664,109.26
Long-term borrowings (including tax)	長期借款 (含息)	4,675,425.00	14,026,275.00	357,167,800.00	4,254,546.00	380,124,046.00
Accounts payable	應付賬款	13,078,975,509.97	-	-	-	13,078,975,509.97
Notes payable	應付票據	3,437,885,129.66	2,527,874,329.85	-	-	5,965,759,459.51
Other payables	其他應付款	2,990,669,199.84	-	-	-	2,990,669,199.84
Bonds payable (including tax)	應付債券 (含息)	-	146,110,000.00	3,153,080,000.00	-	3,299,190,000.00
Non-current liabilities due within one year (including tax)	一年內到期的 非流動 負債(含息)	9,267,187.50	715,932,812.50	-	-	725,200,000.00
Dividends payable	應付股利	59,135,231.94	-	-	-	59,135,231.94
		20,288,171,318.17	4,280,043,892.35	3,510,247,800.00	4,254,546.00	28,082,717,556.52

As at 30 June 2012, other secured obligations in respect of the Group's commitments to external parties are detailed in Note VII.

## Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. It mainly includes interest rate risk, currency risk and other price risk, such as equity price risk.

## Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Group's exposure to the risk of changes in market interest rates primarily relates to the Group's financial instruments with a floating interest rate.

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

流動風險(續)

2011年12月31日(續)

金融負債

於2012年6月30日，本集團對外承擔其他保證責任的事項詳見附註七。

## 市場風險

市場風險，是指金融工具的公允價值或未來現金流量因市場價格變動而發生波動的風險。市場風險主要包括利率風險、外匯風險和其他價格風險，如權益工具投資價格風險。

## 利率風險

利率風險，是指金融工具的公允價值或未來現金流量因市場利率變動而發生波動的風險。本集團面臨的市場利率變動的風險主要與本集團以浮動利率計息的金融工具有關。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

## Market Risk (Continued)

## Interest rate risk (Continued)

The table below is a sensitivity analysis of interest rate risk. It reflects the effects on the net profit (through the impact on floating interest rate of financial assets and liabilities) and equity, when there are reasonable and potential changes in interest rates, under the presumption that other variables remain unchanged.

		Benchmark increase/ (decrease) 基準點 增加／(減少)	Net profit increase/ (decrease) 淨利潤 增加／(減少)	Equity increase/ (decrease) 股東權益 增加／(減少)
January-June 2012	2012年1-6月			
RMB	人民幣	5	(660,390.00)	(660,390.00)
RMB	人民幣	(5)	660,390.00	660,390.00
January-June 2011	2011年1-6月			
RMB	人民幣	5	(854,428.00)	(854,428.00)
RMB	人民幣	(5)	854,428.00	854,428.00

## Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group's exposure to currency risk mainly relates to its operating activities (when revenue and expenses are settled in a foreign currency that is different from the functional currency of the Group) and its net investments in overseas subsidiaries.

The following table demonstrates the sensitivity analysis of currency risk to a reasonably possible change in exchange rates, with all other variables held constant, of the net profit (due to changes in the fair value of monetary assets and liabilities) and equity.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

## 市場風險(續)

## 利率風險(續)

下表為利率風險的敏感性分析，反映了在其他變量不變的假設下，利率發生合理、可能的變動時，將對淨利潤(通過對浮動利率金融資產和負債的影響)和股東權益產生的影響。

## 外匯風險

外匯風險，是指金融工具的公允價值或未來現金流量因外匯匯率變動而發生波動的風險。本集團面臨的外匯變動風險主要與本集團的經營活動(當收支以不同於本集團記賬本位幣的外幣結算時)及其於境外子公司的淨投資有關。

下表為外匯風險的敏感性分析，反映了在其他變量不變的假設下，以下所列外幣匯率發生合理、可能的變動時，將對淨利潤(由於貨幣性資產和貨幣性負債的公允價值變化)和股東權益產生的影響。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## X. Other significant events (Continued)

## 十、其他重要事項(續)

## 4. Financial instruments and their risks (Continued)

## 4. 金融工具及其風險(續)

Market Risk (Continued)

市場風險(續)

Currency risk (Continued)

外匯風險(續)

		Exchange rate increase/ (decrease) 匯率 增加/(減少)	Net profit increase/ (decrease) 淨利潤 增加/(減少)	Equity increase/ (decrease)* 股東權益 增加/(減少)*
January-June 2012	2012年1-6月			
If RMB weakens against USD	人民幣對美元貶值	5%	23,719,272.01	5,679,596.78
If RMB strengthens against USD	人民幣對美元升值	5%	(23,719,272.01)	(5,679,596.78)
If RMB weakens against EUR	人民幣對歐元貶值	5%	3,641,877.91	2,988,546.56
If RMB strengthens against EUR	人民幣對歐元升值	5%	(3,641,877.91)	(2,988,546.56)
If RMB weakens against HKD	人民幣對港幣貶值	5%	(3,044,536.93)	8,250,723.08
If RMB strengthens against HKD	人民幣對港幣升值	5%	3,044,536.93	(8,250,723.08)
January-June 2011	2011年1-6月			
If RMB weakens against USD	人民幣對美元貶值	5%	3,482,103.34	5,688,447.55
If RMB strengthens against USD	人民幣對美元升值	5%	(3,482,103.34)	(5,688,447.55)
If RMB weakens against EUR	人民幣對歐元貶值	5%	1,060,093.47	6,817,964.29
If RMB strengthens against EUR	人民幣對歐元升值	5%	(1,060,093.47)	(6,817,964.29)
If RMB weakens against HKD	人民幣對港幣貶值	5%	(3,940,779.65)	8,626,098.63
If RMB strengthens against HKD	人民幣對港幣升值	5%	3,940,779.65	(8,626,098.63)

\* Excluding retained earnings.

\* 不包括留存收益。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

## Market Risk (Continued)

## Equity investment price risk

Equity investment price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of share indices and the value of individual securities. The Group was exposed to equity investment price risk arising from individual equity investments classified as available-for-sale equity investments (Note V.9) as at 30 June 2012. The Group held listed equity investments that are listed on the Shanghai Stock Exchange and NASDAQ and are valued at quoted market prices at the balance sheet date.

The market share indices for the following stock exchanges, at the close of business of the nearest trading day to the balance sheet date, and their respective highest and lowest closing points during the period/year were as follows:

		30 June 2012 2012年 6月30日	January to June 2012 Highest/ Lowest 2012年 1-6月 最高/最低	31 December 2011 2011年 12月31日	2011 Highest/ Lowest 2011年 最高/最低
Shanghai – A Share Index	上海 – A股指數	2,331	2,596/2,234	2,304	3,202/2,269
NASDAQ Composite Index	美國納斯達克 綜合指數	2,935	3,123/2,605	2,605	2,888/2,332

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

## 市場風險(續)

## 權益工具投資價格風險

權益工具投資價格風險，是指權益性證券的公允價值因股票指數水平和個別證券價值的變化而降低的風險。於2012年6月30日，本集團暴露於因歸類為可供出售權益工具投資(附註五、9)的個別權益工具投資而產生的權益工具投資價格風險之下。本集團持有的上市權益工具投資在上海和美國納斯達克的證券交易所上市，並在資產負債表日以市場報價計量。

以下證券交易所的、在最近資產負債表日的交易日的收盤時的市場股票指數，以及期間內/年度內其各自的最高收盤點和最低收盤點如下：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

## Market Risk (Continued)

## Equity investment price risk (Continued)

The following table demonstrates the sensitivity of the Group's net profit and equity to every 5% change in the fair values of the equity investments, with all other variables held constant (based on their carrying amounts at the balance sheet date). For the purpose of this sensitivity analysis, for the available-for-sale equity investments, the effect is deemed to be on the changes in fair values of available-for-sale equity investments and no account is given to factors such as impairment which might affect the income statement.

		Carrying value of equity investments 權益工具投資 賬面價值	Increase in net profit 淨利潤 增加	Increase in equity* 股東權益 增加*
January-June 2012	2012年1-6月			
Equity investments	權益工具投資			
Shanghai – Available-for-sale equity investments	上海 – 可供出售權益 工具投資	286,000,000.00	–	12,155,000.00
US – Available-for-sale equity investments	美國 – 可供出售權益 工具投資	2,477,274.53	–	105,284.17
Total	合計	288,477,274.53	–	12,260,284.17

		Carrying value of equity investments 權益工具投資 賬面價值	Increase in net profit 淨利潤 增加	Increase in equity* 股東權益 增加*
2011	2011年			
Equity investments	權益工具投資			
Shanghai – Available-for-sale equity investments	上海 – 可供出售權益 工具投資	232,400,000.00	–	9,877,000.00
US – Available-for-sale equity investments	美國 – 可供出售權益 工具投資	1,611,928.12	–	68,506.95
Total	合計	234,011,928.12	–	9,945,506.95

\* Excluding retained earnings.

\* 不包括留存收益。

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

## 市場風險(續)

## 權益工具投資價格風險(續)

下表說明了，在所有其他變量保持不變，本集團的淨利潤和股東權益對權益工具投資的公允價值的每5%的變動(以資產負債表日的賬面價值為基礎)的敏感性。就本敏感性分析而言，對於可供出售權益工具投資，該影響被視為對可供出售權益工具投資公允價值變動的影響，而不考慮可能影響利潤表的減值等因素。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

## Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The following methods and assumptions were used to estimate the fair values.

The fair values of cash and cash equivalents, notes receivable, accounts receivable, notes payable, accounts payable and short-term borrowings etc. approximate their carrying amounts due to the short term maturities of these instruments. The fair values of long-term borrowings and bonds payable approximate their carrying amount due to the similarity between the contracted interest rate and coupon rate and market interest rate.

The fair values of listed financial instruments are determined based on the quoted market prices.

The Group uses the following hierarchy for fair value measurement:

Level 1: fair values measured based on quoted prices in active markets for identical assets or liabilities available on the measurement date; Level 2: fair values measured by adjusting quoted prices of similar assets or liabilities from active markets available on the measurement date or quoted prices of identical or similar assets or liabilities from non-active markets; Level 3: fair values measured based on inputs used by market participants in the valuation of assets or liabilities when there is no available comparable market prices of identical or similar assets.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

## 公允價值

公允價值，是指在公平交易中，熟悉情況的交易雙方自願進行資產交換或者債務清償的金額。以下方法和假設用於估計公允價值。

貨幣資金、應收票據、應收賬款、應付票據、應付賬款、短期借款等，因剩餘期限不長，公允價值與賬面價值相若；長期借款、應付債券因合同利率、票面利率與市場利率相若，公允價值與賬面價值亦相若。

上市的金工具，以市場報價確定公允價值。

本集團採用的公允價值在計量時分為以下層次：

第一層次是企業在計量日能獲得相同資產或負債在活躍市場上報價的，以該報價為依據確定公允價值；第二層次是企業在計量日能獲得類似資產或負債在活躍市場上的報價，或相同或類似資產或負債在非活躍市場上的報價的，以該報價為依據做必要調整確定公允價值；第三層次是企業無法獲得相同或類似資產可比市場交易價格的，以其他反映市場參與者對資產或負債定價時所使用的參數為依據確定公允價值。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## X. Other significant events (Continued)

## 4. Financial instruments and their risks (Continued)

Fair value (Continued)

Financial instruments measured at fair value:

30 June 2012

## 十、其他重要事項(續)

## 4. 金融工具及其風險(續)

公允價值(續)

以公允價值計量的金融工具：

2012年6月30日

	Level 1 第一層次	Level 2 第二層次	Level 3 第三層次	Total 合計
Available-for-sale financial assets 可供出售金融資產				
Equity instruments 權益工具	288,477,274.53	-	-	288,477,274.53

31 December 2011

2011年12月31日

	Level 1 第一層次	Level 2 第二層次	Level 3 第三層次	Total 合計
Available-for-sale financial assets 可供出售金融資產				
Equity instruments 權益工具	234,011,928.12	-	-	234,011,928.12

Available-for-sale financial assets are detailed in Note V.9.

可供出售金融資產詳見附註五、9。

## 5. Other financial information

## 5. 其他財務信息

		30 June 2012 2012年6月30日		31 December 2011 2011年12月31日	
		Group 集團	Company 公司	Group 集團	Company 公司
Net current assets	流動資產淨值	13,966,098,004.30	10,657,623,235.74	13,295,411,317.83	9,226,716,457.41
Total assets less current liabilities	總資產減流動負債	33,842,501,580.09	24,320,007,488.74	32,131,210,160.81	22,437,263,163.85

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## X. Other significant events (Continued)

## 6. Other matters

Prior to its acquisition by absorption by the Company, Torch Automobile Group Co., Ltd. (湘火炬汽車集團股份有限公司) entered into a Pledge Contract (《質押合同》) with Yinchuan Commercial Bank (銀川市商業銀行) on 1 January 2004, to pledge to the bank all of the 56.1127 million shares in New Century Finance Leasing Co., Ltd (新世紀金融租賃有限責任公司), and together with other shareholders of New Century Finance Leasing Co., Ltd, jointly provided pledge guarantee for the grant by 伊斯蘭國際信託投資有限公司 to the bank of credit facilities in the aggregate amount of RMB600 million. On 1 January to 5 March 2004, 伊斯蘭信託投資有限公司 drew down the facilities in ten times with a total amount of RMB448 million, which was not repaid when fall due. As such, on 23 June 2004, Yinchuan Commercial Bank took legal action in the High People's Court of Ningxia Autonomous Region (寧夏回族自治區高級人民法院). According to the civil ruling of the court on 25 June 2004, all shareholding held by it in New Century Finance Leasing Co., Ltd were frozen. In view of the cessation of operations of New Century Finance Leasing Co., Ltd due to the serious violation of regulations in its operations, in 2005, the former TAGC made full provision for impairment in the amount of RMB61.068 million in respect of its shareholdings in New Century Finance Leasing Co., Ltd.

## 財務報表附註(續)

2012年6月30日(人民幣元)

## 十、其他重要事項(續)

## 6. 其他事項

本公司吸收合併前的湘火炬汽車集團股份有限公司於2004年1月1日與銀川市商業銀行簽訂《質押合同》，將其所持新世紀金融租賃有限責任公司的5,611.27萬股股權全部質押給該行，與新世紀金融租賃有限責任公司的其他股東共同為伊斯蘭國際信託投資有限公司向該行申請綜合授信額度人民幣6億元提供質押擔保。2004年1月1日至3月5日，伊斯蘭信託投資有限公司共拆借資金10筆，融通資金人民幣4.48億元，但到期後沒有清償。因此，2004年6月23日銀川市商業銀行向寧夏回族自治區高級人民法院提起訴訟。經該院2004年6月25日做出的民事裁定，凍結了其持有的新世紀的所有股權。由於新世紀金融租賃有限責任公司因嚴重違規經營，已被責令停業整頓，故原湘火炬已於2005年對所持新世紀金融租賃有限責任公司的股權全額計提減值準備6,106.80萬元。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements

## 十一、母公司主要財務報表項目註釋

## 1. Accounts receivable

The Group's trading terms with its customers are mainly on credit except for new customers, where payment in advance or cash on delivery is normally required. The credit period of accounts receivable is generally one month, extending up to six months for major customers. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on the invoice date is presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 1 year	1年以內	1,002,732,641.74	779,144,682.84
1-2 years	1至2年	—	—
2-3 years	2至3年	—	—
Over 3 years	3年以上	3,518,650.03	3,518,650.03
		1,006,251,291.77	782,663,332.87
Less: Provision for bad debt for accounts receivable	減：應收賬款壞賬準備	53,643,022.32	32,468,493.06
		952,608,269.45	750,194,839.81

Changes in provision for bad debt for accounts receivable are presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Opening balance	期初數	32,468,493.06	37,230,516.39
Provision for the period/year	本期/年計提	21,174,529.26	—
Decrease during the period/year	本期/年減少	—	—
Reversal	轉回	—	(4,762,023.33)
Closing balance	期末數	53,643,022.32	32,468,493.06

## 1. 應收賬款

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，信用期通常為1個月，主要客戶可以延長至6個月。應收賬款並不計息。

根據開票日期，應收賬款賬齡分析如下：

應收賬款壞賬準備的變動如下：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 1. Accounts receivable (Continued)

## 十一、母公司主要財務報表項目註釋(續)

## 1. 應收賬款(續)

		30 June 2012 2012年6月30日			
		Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大 並單項計提壞賬準備	—	—	—	—
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	1,006,251,291.77	100.00	53,643,022.32	5.33
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大 但單項計提壞賬準備	—	—	—	—
		1,006,251,291.77	100.00	53,643,022.32	



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 1. Accounts receivable (Continued)

## 十一、母公司主要財務報表項目註釋(續)

## 1. 應收賬款(續)

		31 December 2011 2011年12月31日			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		金額	比例	壞賬準備	計提比例
			(%)		(%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大 並單項計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	782,663,332.87	100.00	32,468,493.06	4.15
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大 但單項計提壞賬準備	-	-	-	-
		782,663,332.87	100.00	32,468,493.06	

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 1. Accounts receivable (Continued)

As at 30 June 2012, there was no individually significant accounts receivable for which provision for bad debt was recognized separately (31 December 2011: Nil).

Provision for bad debt is recognized by group as follows:

## 十一、母公司主要財務報表項目註釋(續)

## 1. 應收賬款(續)

於2012年6月30日，無單項金額重大並單項計提壞賬準備的應收賬款情況(2011年12月31日：無)。

按組合計提壞賬準備如下：

		30 June 2012 2012年6月30日			
		Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	1,002,732,641.74	99.65	50,124,372.29	5.00
1-2 years	1至2年	—	—	—	—
2-3 years	2至3年	—	—	—	—
3-4 years	3至4年	—	—	—	—
4-5 years	4至5年	—	—	—	—
Over 5 years	5年以上	3,518,650.03	0.35	3,518,650.03	100.00
		1,006,251,291.77	100.00	53,643,022.32	

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 1. Accounts receivable (Continued)

## 十一、母公司主要財務報表項目註釋(續)

## 1. 應收賬款(續)

		31 December 2011 2011年12月31日			
		Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	779,144,682.84	99.55	28,952,225.44	5.00
1-2 years	1至2年	–	–	–	–
2-3 years	2至3年	–	–	–	–
3-4 years	3至4年	–	–	–	–
4-5 years	4至5年	11,912.07	0.00	9,529.66	80.00
Over 5 years	5年以上	3,506,737.96	0.45	3,506,737.96	100.00
		782,663,332.87	100.00	32,468,493.06	

As at 30 June 2012, there was no accounts receivable from shareholders that held 5% or more of the voting shares of the Company (31 December 2011: Nil).

於2012年6月30日，本賬戶餘額中無應收持有本公司5%(含5%)以上表決權股份的股東單位的賬款(2011年12月31日：無)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 1. Accounts receivable (Continued)

As at 30 June 2012, the top 5 accounts receivable are presented as follows:

## 十一、母公司主要財務報表項目註釋(續)

## 1. 應收賬款(續)

於2012年6月30日，應收賬款金額前五名如下：

	Amount	Age	Percentage of total accounts receivable
	金額	賬齡	佔應收賬款總額的比例 (%)
Zhengzhou Yutong Bus Co., Ltd 鄭州宇通客車股份有限公司	142,680,502.91	Within 1 year 1年以內	14.18
Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	138,776,473.90	Within 1 year 1年以內	13.79
Faw Jiefang Qingdao Auto Factory 一汽解放青島汽車廠	117,452,108.43	Within 1 year 1年以內	11.67
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	64,659,522.87	Within 1 year 1年以內	6.43
Baotou Northern Benz Heavy Truck Company Limited 包頭北奔重型汽車有限公司	63,676,951.18	Within 1 year 1年以內	6.33
	<u>527,245,559.29</u>		<u>52.40</u>

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 1. Accounts receivable (Continued)

As at 31 December 2011, the top 5 accounts receivable are presented as follows:

## 十一、母公司主要財務報表項目註釋(續)

## 1. 應收賬款(續)

於2011年12月31日，應收賬款金額前五名如下：

	Amount	Age	Percentage of total accounts receivable
	金額	賬齡	佔應收賬款總額的比例 (%)
Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	513,062,395.91	Within 1 year 1年以內	65.55
Beiqi Foton Motor Co., Ltd. 北汽福田汽車股份有限公司	55,340,332.92	Within 1 year 1年以內	7.07
Weichai Heavy-duty Machinery Co, Ltd 濰柴重機股份有限公司	31,514,845.13	Within 1 year 1年以內	4.03
Shanghai Longgong Machinery Company Limited 龍工(上海)機械製造有限公司	18,230,260.00	Within 1 year 1年以內	2.33
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	6,520,633.80	Within 1 year 1年以內	0.83
	<u>624,668,467.76</u>		<u>79.81</u>

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 2. Other receivables

An aging analysis of other receivables is presented as follows:

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Within 1 year	1年以內	1,291,289,585.20	725,877,459.96
1-2 years	1至2年	40,657,377.76	44,591,419.57
2-3 years	2至3年	12,863,576.10	17,473,577.29
3 years	3年以上	27,042,418.44	26,415,014.12
		1,371,852,957.50	814,357,470.94
Less: Provision for bad debt for other receivables	減：其他應收款壞賬準備	45,801,981.58	43,860,169.51
Closing balance	期末數	1,326,050,975.92	770,497,301.43

## 十一、母公司主要財務報表項目註釋(續)

## 2. 其他應收款

其他應收款的賬齡分析如下：

	30 June 2012 2012年6月30日				31 December 2011 2011年12月31日				
	Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)	Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)	
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	1,371,852,957.50	100.00	45,801,981.58	3.34	814,357,470.94	100.00	43,860,169.51	5.39
		1,371,852,957.50	100.00	45,801,981.58	3.34	814,357,470.94	100.00	43,860,169.51	5.39

As at 30 June 2012, there was no individually significant other receivables for which provision for bad debt was recognized separately (31 December 2011: Nil).

於2012年6月30日，無單項金額重大並單項計提壞賬準備的其他應收款(2011年12月31日：無)。

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 十一、母公司主要財務報表項目註釋(續)

## 2. Other receivables (Continued)

## 2. 其他應收款(續)

Provision for bad debt is recognized by group as follow:

按組合計提壞賬準備如下：

		30 June 2012 2012年6月30日				31 December 2011 2011年12月31日			
		Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)	Gross carrying amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	1,291,289,585.20	94.13	12,472,328.76	0.97	725,877,459.96	89.14	7,862,647.63	1.08
1-2 years	1至2年	40,657,377.76	2.96	6,098,606.66	15.00	44,591,419.57	5.48	7,690,462.94	17.24
2-3 years	2至3年	12,863,576.10	0.94	3,859,072.83	30.00	17,473,577.29	2.15	5,242,073.19	30.00
3-4 years	3至4年	688,627.40	0.05	344,313.70	50.00	38,695.30	0.00	19,347.65	50.00
4-5 years	4至5年	16,630,657.03	1.21	13,304,525.62	80.00	16,653,403.61	2.04	13,322,722.89	80.00
Over 5 years	5年以上	9,723,134.01	0.71	9,723,134.01	100.00	9,722,915.21	1.19	9,722,915.21	100.00
Total	合計	1,371,852,957.50	100.00	45,801,981.58		814,357,470.94	100.00	43,860,169.51	

As at 30 June 2012, the top 5 other receivables are presented as follows:

於2012年6月30日，其他應收款金額前五名如下：

	Amount 金額	Age 賬齡	Percentage of total other receivables 佔其他應收款總額的比例 (%)
Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	197,227,354.28	Within 1 year 1年以內	14.38
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. 重慶市嘉陵川江汽車有限公司	130,370,000.00	Within 1 year 1年以內	9.50
WEICHAJ POWER MAT AUTOMOTIVE, INC.	44,457,000.00	Within 1 year 1年以內	3.24
Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	16,630,657.03	4-5 years 4-5年	1.21
Weichai Power (Weifang) Intensive Logistics Co., Ltd. 濰柴動力(濰坊)集約配送有限公司	12,177,714.97	Within 1 year 1年以內	0.89
	400,862,726.28		29.22

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 2. Other receivables (Continued)

As at 31 December 2011, the top 5 other receivables are presented as follows:

	Amount	Age	Percentage of total other receivables
	金額	賬齡	佔其他應收款總額的比例 (%)
Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	197,227,354.28	Within 1 year 1年以內	24.22
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. 重慶市嘉陵川江汽車有限公司	63,370,000.00	Within 1 year 1年以內	7.78
Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限責任公司	18,823,892.02	1-3 years 1至3年	2.31
Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	16,630,657.03	4-5 years 4-5年	2.04
Hangzhou Hongyuan Machinery Manufacturing Co., Ltd. 杭州鴻源機械公司	9,203,387.08	Over 5 years 5年以上	1.13
	<u>305,255,290.41</u>		<u>37.48</u>

As at 30 June 2012, there was no other receivables from shareholders that held 5% or more in the voting shares of the Company (31 December 2011: Nil).

於2012年6月30日，本賬戶餘額中無應收持有本公司5%(含5%)以上表決權股份的股東單位的款項(2011年12月31日：無)。

## 3. Investment in associates

Type of enterprise 企業類型	Registered address 註冊地	Legal representative 法人代表	Nature of business 業務性質	Registered capital 註冊資本
Weichai Power Westport New Energy Engine Co., Ltd 濰柴動力西港新能源 發動機有限公司	Weifang City, Shandong Province 山東省濰坊市	Ma Yuxian 馬玉先	Manufacturing 製造業	USD1,854,400.00 美元1,854,400.00
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	Shanghai 上海市	Nie Xinyong 聶新勇	Project investment 項目投資	150,000,000.00
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Beijing 北京市	Dong Ping 董平	Finance leasing 融資租賃	920,000,000.00

## 3. 對聯營企業投資



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 3. Investment in associates (Continued)

## 十一、母公司主要財務報表項目註釋(續)

## 3. 對聯營企業投資(續)

		Closing balance of total assets	Closing balance of total liabilities	Closing balance of total net assets	Revenue in current period	Net profit in current period
		資產總額期末數	負債總額期末數	淨資產總額期末數	營業收入本期數	淨利潤本期數
Weichai Power Westport New Energy Engine Co., Ltd	濰柴動力西港新能源 發動機有限公司	475,982,205.00	341,499,914.70	134,482,290.30	671,008,981.71	30,130,573.99
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	531,498,255.29	154,427,434.37	377,070,820.92	-	71,628,606.77
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	4,009,908,930.05	3,010,679,820.53	999,229,109.52	134,253,535.92	21,819,313.27

## 4. Long-term equity investments

## 4. 長期股權投資

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Unlisted Investment Cost method	非上市投資 成本法	6,058,608,865.56	6,123,083,254.61
Equity method – associates (attributable net value of the corporation)	權益法—聯營企業(應佔企業淨值)	588,293,588.29	391,795,019.70
		6,646,902,453.85	6,514,878,274.31
Less: Provision for impairment of long-term equity investments	減：長期股權投資減值準備	133,186,712.10	133,186,712.10
		6,513,715,741.75	6,381,691,562.21

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

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

As at 30 June 2012, the breakdown of long-term equity investments under cost method was as follows:

## 十一、母公司主要財務報表項目註釋(續)

## 4. 長期股權投資(續)

於2012年6月30日，成本法長期股權投資明細如下：

		Investment cost	Opening balance	Increase/reduction in current period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current period	Cash dividend in current period
		投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	101,410,238.34	101,410,238.34	-	101,410,238.34	100.00%	100.00%	-	-	99,834,026.80
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	10,706,159.11	10,706,159.11	-	10,706,159.11	100.00%	100.00%	-	-	1,116,386.32
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄鍛有限公司	460,150,000.00	460,150,000.00	-	460,150,000.00	100.00%	100.00%	-	-	163,434,318.37
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限公司	201,901,925.83	185,584,058.24	15,917,867.59	201,901,925.83	100.00%	100.00%	-	-	-
Zhuzhou Torch Machinery Manufacturing Co., Ltd.	株洲湘火炬機械製造有限公司	130,898,993.14	130,898,993.14	-	130,898,993.14	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Lighting Co., Ltd.	株洲湘火炬汽車燈具有限公司	38,363,180.85	38,363,180.85	-	38,363,180.85	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Sealing Co., Ltd.	株洲湘火炬汽車密封件有限公司	-	15,917,867.59	(15,917,867.59)	-	不適用	不適用	-	-	-
Torch Import & Export Co., Ltd.	火炬進出口有限公司	33,973,054.98	33,973,054.98	-	33,973,054.98	100.00%	100.00%	-	-	-
WEICHAI POWER MAT AUTOMOTIVE, INC.	WEICHAI POWER MAT AUTOMOTIVE, INC.	183,025,122.28	183,025,122.28	-	183,025,122.28	100.00%	100.00%	-	-	-
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造公司	122,000,000.00	122,000,000.00	-	122,000,000.00	100.00%	100.00%	-	-	31,341,240.16
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	181,522,784.00	181,522,784.00	-	181,522,784.00	100.00%	100.00%	-	-	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	500,000,000.00	500,000,000.00	-	500,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	240,000,000.00	-	240,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	300,000,000.00	-	300,000,000.00	100.00%	100.00%	-	-	-
Xinjiang Equipment Imports and Exports Co., Ltd.	新疆設備進出口有限公司	-	-	-	-	-	-	(12,118,687.10)	-	-
Weichai Power (Qingzhou) Drive Control Technology Co., Ltd.	濰柴動力(青州)博控技術有限公司	100,000,000.00	100,000,000.00	-	100,000,000.00	100.00%	100.00%	-	-	-

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

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

As at 30 June 2012, the breakdown of long-term equity investments under cost method was as follows: (Continued)

			Increase/ reduction				Provision for impairment	Cash
	Investment cost	Opening balance	in current period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	dividend in current period
	投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提 減值準備
							減值準備	本期現金紅利
Zhuzhou Torch Property Development Co., Ltd.	株洲火炬房地產開發有限責任公司	-	13,592,301.67	(13,592,301.67)	-	0.00%	-	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	532,334,743.21	-	532,334,743.21	87.91%	-	-
Shanghai He Da Auto Accessory Co., Ltd.	上海和達汽配有限公司	39,163,469.71	39,163,469.71	-	39,163,469.71	75.00%	-	-
Dongfeng Off-road Vehicle Co., Ltd.	東風越野汽車有限公司	75,415,728.37	75,415,728.37	-	75,415,728.37	60.00%	-	-
Mudanjiang Futong Automotive Air Conditioner Co., Ltd.	牡丹江富通汽車空調有限公司	-	95,882,087.38	(95,882,087.38)	-	0.00%	-	-
Weichai Power (Weifang) Intensive Logistics Co., Ltd.	濰柴動力(濰坊)集約配送有限公司	10,400,000.00	10,400,000.00	-	10,400,000.00	52.00%	-	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,482,116,000.85	1,482,116,000.85	-	1,482,116,000.85	51.00%	-	-
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	1,082,558,680.59	-	1,082,558,680.59	51.00%	-	-
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	14,507,358.03	14,507,358.03	-	14,507,358.03	3.06%	-	-
Shandong Synergy Oil Co., Ltd.	山東聯潤油品有限公司	9,426,918.00	9,426,918.00	-	9,426,918.00	46.00%	-	-
Baoji Fast Gear Co., Ltd.	寶隆法士特齒輪有限公司	10,986,483.27	10,986,483.27	-	10,986,483.27	2.55%	-	-
FOTON Lovol Heavy Industries Co., Ltd.	重慶市嘉陵川江汽車製造有限公司	45,000,000.00	-	45,000,000.00	45,000,000.00	20.00%	-	-
Zhuzhou Gear Share Co., Ltd.	株洲齒輪股份有限公司	1,680,000.00	1,680,000.00	-	1,680,000.00	2.45%	-	-
Eastern Life Insurance Co., Ltd.	東方人壽保險有限公司	60,000,000.00	60,000,000.00	-	60,000,000.00	7.50%	(60,000,000.00)	-
New Century Finance Leasing Co., Ltd.	新世紀金融租賃有限公司	61,068,025.00	61,068,025.00	-	61,068,025.00	11.22%	(61,068,025.00)	-
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	30,000,000.00	30,000,000.00	-	30,000,000.00	4.66%	-	-
Cost method total	成本法合計	6,058,608,865.58	6,123,083,254.61	(64,474,389.05)	6,058,608,865.56		(133,186,712.10)	- 295,725,971.65

As at 30 June 2012, the breakdown of long-term equity investments under equity method was as follows:

於2012年6月30日，權益法長期股權投資明細如下：

			Increase/ reduction				Provision for impairment	Cash
	Investment cost	Opening balance	in current period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	dividend in current period
	投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提 減值準備
							減值準備	本期現金紅利
Equity method	權益法							
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新能源 發動機有限公司	35,539,307.22	55,867,925.76	12,052,229.59	67,920,155.35	40.00	40.00	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	145,034,267.36	(18,136,571.20)	126,897,696.16	33.33	33.33	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	200,000,000.00	-	200,000,000.00	200,000,000.00	20.00	20.00	-
Shanzhong Finance Leasing Co., Ltd.	山東融資租賃有限公司	180,000,000.00	190,892,826.58	2,582,910.20	193,475,736.78	19.57	19.57	1,987,560.00
Equity method total	權益法合計	461,392,990.47	391,795,019.70	196,498,568.59	588,293,588.29		-	1,987,560.00

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

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

As at 31 December 2011, the breakdown of long-term equity investments under cost method was as follows:

## 十一、母公司主要財務報表項目註釋(續)

## 4. 長期股權投資(續)

於2011年12月31日，成本法長期股權投資明細如下：

		Investment cost	Opening balance	Increase/reduction in current period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current period	Cash dividend in current period
		投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	101,410,238.34	101,410,238.34	-	101,410,238.34	100.00%	100.00%	-	-	117,868,284.05
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	10,706,159.11	10,706,159.11	-	10,706,159.11	100.00%	100.00%	-	-	6,232,074.68
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄造有限公司	460,150,000.00	20,000,000.00	440,150,000.00	460,150,000.00	100.00%	100.00%	-	-	-
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限公司	185,984,058.24	185,984,058.24	-	185,984,058.24	100.00%	100.00%	-	-	11,978,123.50
Zhuzhou Torch Machinery Manufacturing Co., Ltd.	株洲湘火炬機械製造有限公司	130,898,993.14	130,898,993.14	-	130,898,993.14	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Lighting Co., Ltd.	株洲湘火炬汽車燈具有限公司	38,363,180.85	23,363,180.85	15,000,000.00	38,363,180.85	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Sealing Co., Ltd.	株洲湘火炬汽車密封件有限公司	15,917,867.59	15,917,867.59	-	15,917,867.59	100.00%	100.00%	-	-	-
Torch Import & Export Co., Ltd.	火炬進出口有限公司	33,973,054.98	33,973,054.98	-	33,973,054.98	100.00%	100.00%	-	-	-
WEICHAI POWER MAT AUTOMOTIVE, INC.	WEICHAI POWER MAT AUTOMOTIVE, INC.	183,025,122.28	183,025,122.28	-	183,025,122.28	100.00%	100.00%	-	-	-
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造公司	122,000,000.00	30,000,000.00	92,000,000.00	122,000,000.00	100.00%	100.00%	-	-	13,878,840.78
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	181,522,784.00	178,544,956.52	2,977,827.48	181,522,784.00	100.00%	100.00%	-	-	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	500,000,000.00	300,000,000.00	200,000,000.00	500,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	200,000,000.00	40,000,000.00	240,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	300,000,000.00	-	300,000,000.00	100.00%	100.00%	-	-	-
Xinjiang Equipment Imports and Exports Co., Ltd.	新疆設備進出口有限公司	-	-	-	-	-	-	(12,118,687.10)	-	-
Weichai Power (Qingzhou) Drive Control Technology Co., Ltd.	濰柴動力(青州)傳控技術有限公司	100,000,000.00	-	100,000,000.00	100,000,000.00	100.00%	100.00%	-	-	-
Zhuzhou Torch Property Development Co., Ltd.	株洲湘火炬房地產開發有限公司	13,592,301.67	13,592,301.67	-	13,592,301.67	94.66%	94.66%	-	-	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限公司	532,334,743.21	332,334,743.21	200,000,000.00	532,334,743.21	87.91%	87.91%	-	-	13,633,155.62
Shanghai He Da Auto Accessory Co., Ltd.	上海和達汽配有限公司	39,163,469.71	39,163,469.71	-	39,163,469.71	75.00%	75.00%	-	-	1,971,218.68
Dongfeng Off-road Vehicle Co., Ltd.	東風越野汽車有限公司	75,415,728.37	75,415,728.37	-	75,415,728.37	60.00%	60.00%	-	-	-
Mudanjiang Futong Automotive Air Conditioner Co., Ltd.	牡丹江富通汽車空調有限公司	95,882,087.38	95,882,087.38	-	95,882,087.38	59.84%	59.84%	-	-	5,818,298.82
Weichai Power (Weifang) Intensive Logistics Co., Ltd.	濰柴動力(濰坊)集配有限公司	10,400,000.00	10,400,000.00	-	10,400,000.00	52.00%	52.00%	-	-	-
Shaaxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,482,116,000.85	972,116,000.85	510,000,000.00	1,482,116,000.85	51.00%	51.00%	-	-	103,335,570.10
Shaaxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	1,082,558,680.59	-	1,082,558,680.59	51.00%	51.00%	-	-	149,020,834.52
Shaaxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	14,507,358.03	14,507,358.03	-	14,507,358.03	3.06%	3.06%	-	-	-
Shandong Synergy Oil Co., Ltd.	山東聯潤油品有限公司	9,426,918.00	9,426,918.00	-	9,426,918.00	46.00%	46.00%	-	-	-
Baoji Fast Gear Co., Ltd.	寶雞法士特齒輪有限公司	10,986,483.27	10,986,483.27	-	10,986,483.27	2.55%	2.55%	-	-	-
FOTON Lovol Heavy Industries Co., Ltd.	福田雷沃國際重工股份有限公司	-	75,600,000.00	(75,600,000.00)	-	0.00%	0.00%	-	-	-
Zhuzhou Gear Share Co., Ltd.	株洲齒輪股份有限公司	1,680,000.00	1,680,000.00	-	1,680,000.00	2.45%	2.45%	-	-	-
Eastern Life Insurance Co., Ltd.	東方人壽保險有限公司	60,000,000.00	60,000,000.00	-	60,000,000.00	7.50%	7.50%	(60,000,000.00)	-	-
New Century Finance Leasing Co., Ltd.	新世紀金融租賃有限公司	61,068,025.00	61,068,025.00	-	61,068,025.00	11.22%	11.22%	(61,068,025.00)	-	-
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	30,000,000.00	30,000,000.00	-	30,000,000.00	4.66%	4.66%	-	-	-
Cost method total	成本法合計	6,123,083,254.61	4,598,555,427.13	1,524,527,827.48	6,123,083,254.61			(133,186,712.10)	-	423,736,400.75

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

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

As at 31 December 2011, the breakdown of long-term equity investments under equity method was as follows:

Investment cost	Opening balance	Increase/reduction in current year	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current year	Cash dividend in current year
投資成本金額	年初數	本年增減	年末數	持股比例	表決權比例	減值準備	本年計提減值準備	本年現金紅利
Equity method	權益法							
Weichai Power Westport New Energy Engine Co., Ltd	濰柴動力西港新能源發動機有限公司	35,539,307.22	41,964,399.13	13,903,526.63	55,867,925.76	40.00	40.00	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	337,168,830.47	(192,134,563.11)	145,034,267.36	33.33	33.33	50,000,000.00
Shanzhong Finance Leasing Co., Ltd.	山東融資租賃有限公司	180,000,000.00	183,913,462.58	6,979,364.00	190,892,826.58	19.57	19.57	-
Equity method total	權益法合計	261,392,990.47	563,046,692.18	(171,251,672.48)	391,795,019.70	-	-	50,000,000.00

## 十一、母公司主要財務報表項目註釋(續)

## 4. 長期股權投資(續)

於2011年12月31日，權益法長期股權投資明細如下：

## 5. Revenue and cost of sales

## 5. 營業收入及成本

		Revenue 營業收入		Cost of sales 營業成本	
		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Principal operations	主營業務				
Sale of goods and others	商品銷售及其他	9,062,850,695.28	14,067,157,069.49	6,098,149,172.28	9,310,976,664.51
Other operations	其他業務	762,001,590.07	1,155,410,860.15	722,637,013.38	1,048,363,329.24
		9,824,852,285.35	15,222,567,929.64	6,820,786,185.66	10,359,339,993.75

Information on principal operations by sectors was as follows:

主營業務的分行業信息如下：

		Revenue 營業收入		Cost of sales 營業成本	
		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月	January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Manufacturing of transportation equipment	交通運輸設備製造業	9,062,850,695.28	14,067,157,069.49	6,098,149,172.28	9,310,976,664.51
		9,062,850,695.28	14,067,157,069.49	6,098,149,172.28	9,310,976,664.51

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 5. Revenue and cost of sales (Continued)

Revenue from the top 5 customers from January to June 2012 is presented as follows:

		Amount	Proportion of revenue
		金額	佔營業收入比例 (%)
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	2,332,932,268.99	23.75
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	1,729,021,500.85	17.60
Faw Jiefang Qingdao Auto Factory	一汽解放青島汽車廠	604,525,260.22	6.15
Baotou Northern Benz Heavy Truck Company Limited	包頭北奔重型汽車有限公司	386,688,747.01	3.94
Shandong Lingong Construction Machinery Co., Ltd.	山東臨工工程機械有限公司	285,306,639.32	2.90
		5,338,474,416.39	54.34

Revenue from the top 5 customers from January to June 2011 is presented as follows:

		Amount	Proportion of revenue
		金額	佔營業收入比例 (%)
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	2,951,967,220.49	19.07
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	2,381,420,131.62	15.38
Faw Jiefang Qingdao Auto Factory	一汽解放青島汽車廠	1,170,741,761.00	7.56
Anhui Hualing Heavy-Duty Automobile Co., Ltd.	安徽華菱重型汽車有限公司	535,102,504.27	3.46
Baotou Northern Benz Heavy Truck Company Limited Penglai Branch	包頭北奔重型汽車有限公司 蓬萊分公司	588,728,208.55	3.80
		7,627,959,825.93	49.27

## 十一、母公司主要財務報表項目註釋(續)

## 5. 營業收入及成本(續)

2012年1-6月前五名客戶的營業收入如下：

2011年1-6月前五名客戶的營業收入如下：

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 十一、母公司主要財務報表項目註釋(續)

## 6. Investment income

## 6. 投資收益

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Long-term equity investments under the cost method	成本法核算的長期股權投資	295,725,971.65	137,979,199.51
Long-term equity investments under the equity method	權益法核算的長期股權投資	40,496,514.43	38,953,343.18
Incl: Income from investment in associates	其中：聯營企業投資收益	40,496,514.43	38,953,343.18
Investment income from disposal of subsidiaries	處置子公司產生的投資收益	124,945,110.95	-
Investment income from disposal of other long-term equity investments	處置其他長期股權投資產生的投資收益	-	28,540,000.00
Investment income during the period in which the Company held available-for-sale financial assets	持有可供出售金融資產期間取得的投資收益	4,800,000.00	5,600,000.00
		465,967,597.03	211,072,542.69

Items of long-term equity investments income under the cost method are presented as follows:

成本法核算的長期股權投資收益單位如下：

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	99,834,026.80	
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造公司	31,341,240.16	
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄鍛有限公司	163,434,318.37	
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	1,116,386.32	
		295,725,971.65	
			137,979,199.51

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 6. Investment income (Continued)

Items of long-term equity investments income under the equity method are presented as follows:

## 十一、母公司主要財務報表項目註釋(續)

## 6. 投資收益(續)

權益法核算的長期股權投資收益單位如下：

		January-June 2012 2012年1-6月
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	23,873,814.64
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	4,570,470.20
Weichai Power Westport New Energy Engine Co., Ltd	濰柴動力西港新能源 發動機有限公司	12,052,229.59
		40,496,514.43
		January-June 2011 2011年1-6月
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	30,013,042.53
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	3,348,106.02
Weichai Power Westport New Energy Engine Co., Ltd	濰柴動力西港新能源 發動機有限公司	5,592,194.63
		38,953,343.18

As at 30 June 2012, the remittance of the Company's investment income was subject to no significant restriction.

於2012年6月30日，本公司投資收益匯回均無重大限制。



## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 7. Supplement to cash flow statement

## 十一、母公司主要財務報表項目註釋(續)

## 7. 現金流量表補充資料

		January-June 2012 2012年1-6月	January-June 2011 2011年1-6月
Net profit	淨利潤	2,014,440,458.31	2,943,840,934.64
Add: Provision for impairment of assets	加：計提的資產減值準備	23,116,341.33	18,431,158.23
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	168,200,983.06	173,831,643.84
Amortization of intangible assets	無形資產攤銷	3,625,651.30	3,257,125.68
(Gain)/loss on disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產的(收益)/損失	112,659.82	(2,905,765.56)
Finance expenses	財務費用	75,386,454.92	34,021,879.55
Investment income	投資收益	(465,967,597.03)	(211,072,542.69)
Decrease/(increase) in deferred tax assets	遞延所得稅資產的減少/(增加)	64,448,337.19	88,342,573.29
Increase/(decrease) in deferred tax liabilities	遞延所得稅負債的增加/(減少)	8,040,000.00	1,166,700.04
Decrease/(increase) in inventories	存貨的減少/(增加)	979,968,338.85	131,339,799.39
(Increase)/decrease in operating receivables	經營性應收項目的(增加)/減少	(2,415,819,444.72)	(2,518,128,921.69)
(Decrease)/increase in operating payables	經營性應付項目的(減少)/增加	(1,899,614,120.62)	1,248,384,614.77
Others	其他	(8,040,000.00)	(703,466,299.04)
Net cash flow from operating activities	經營活動產生的現金流量淨額	(1,452,101,937.59)	1,207,042,900.45

## Notes to Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表附註(續)

2012年6月30日(人民幣元)

## XI. Notes to key items of the parent financial statements (Continued)

## 8. Cash and cash equivalents

## 十一、母公司主要財務報表項目註釋(續)

## 8. 現金及現金等價物

		30 June 2012 2012年6月30日	31 December 2011 2011年12月31日
Cash	現金		
Incl: Cash on hand	其中：庫存現金	315,981.23	181,944.12
Bank deposit on demand	可隨時用於支付的銀行存款	7,220,707,392.59	8,933,647,528.74
Closing balance of cash and cash equivalents	期／年末現金及現金等價物餘額	7,221,023,373.82	8,933,829,472.86

## XII. Comparative Amounts

Some comparative amounts have been restated to conform to the presentation requirements for the current year.

## 十二、比較數據

若干比較數據以經過重述，以符合本年度之列報要求。

## Supplemental Information on Financial Statements

30 June 2012 (Expressed in Renminbi Yuan)

## 財務報表補充資料

2012年6月30日(人民幣元)

### 1. Schedule of extraordinary profit and loss

### 1、非經常性損益明細表

		Amount from January to June 2012 2012年1-6月金額
Gains or losses from disposal of non-current assets, including the offset portion of impairment provision for such assets	非流動資產處置損益，包括已計提資產減值準備的沖銷部分	49,910,979.44
Government grants charged in profit or loss for the current period, except for those closely related to the ordinary operation and gained constantly at a fixed amount or quantity according to certain standard based on state policies	計入當期損益的政府補助(與正常營業務密切相關，符合國家政策規定、按照一定標準定額或定量持續享受的政府補助除外)	64,656,803.02
Profit and loss from debt restructuring	債務重組損益	2,857,826.20
Reversal of impairment provision of receivables tested individually	單獨進行減值測試的應收款項減值準備轉回	21,240,432.06
Gain arising from the excess of fair value of identifiable net assets of the acquired business over the consideration paid for business combination	業務合併的合併對價小於取得被合併業務可辨認淨資產公允價值產生的收益	-
Non-operating income and expenses other than the above items	除上述各項之外的其他營業外收入和支出	35,457,502.74
		174,123,543.46
Tax effect	所得稅影響數	(40,643,221.68)
Effect on minority interests	少數股東權益影響數	(29,162,443.21)
		104,317,878.57

The Group recognized extraordinary profit and loss items in accordance with the provisions in *Explanatory Announcement on Information Disclosure for Companies Offering their Securities to the Public No. 1 – Extraordinary Items* (CSRC Announcement [2008] No.43).

本集團對非經常性損益項目的確認依照《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》(證監會公告[2008]43號)的規定執行。

Supplemental Information on  
Financial Statements (Continued)

30 June 2012 (Expressed in Renminbi Yuan)

財務報表  
補充資料(續)

2012年6月30日(人民幣元)

2. Return on net assets (“RONA”) and earnings  
per share (“EPS”)

January-June 2012

## 2、淨資產收益率和每股收益

2012年1-6月

		Weighted average RONA 加權平均 淨資產收益率 (%)	Basic EPS 基本每股收益 (RMB) (人民幣元)
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股 股東的淨利潤	7.96	1.14
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss	扣除非經常性損益後歸屬於 公司普通股股東的淨利潤	7.52	1.08

January-June 2011

2011年1-6月

		Weighted average RONA 加權平均 淨資產收益率 (%)	Basic EPS 基本每股收益 (RMB) (人民幣元)
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股 股東的淨利潤	17.48	2.10
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss	扣除非經常性損益後歸屬於 公司普通股股東的淨利潤	16.95	2.04

The Company holds no potential ordinary shares that are dilutive.

本公司無稀釋性潛在普通股。

The Group presents RONA and EPS in accordance with *Compilation Rules No.9 for Information Disclosure by Companies Offering Securities to the Public – Calculation and Disclosure of Return on Net Assets and Earnings per Share* (Revised in 2010) of the CSRC.

本集團對淨資產收益率和每股收益的列報依照中國證監會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)的規定。

## Other Information

### Directors' and Supervisors' Interests in Shares and Underlying Shares

As at 30 June 2012, the interests and short position (if any) of the directors, the chief executive and the supervisors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code"), were as follows:

## 其他資料

### 董事及監事於股份及相關股份的權益

於二零一二年六月三十日，董事、最高行政人員及監事於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中，擁有根據證券及期貨條例第352條規定本公司須存置的登記冊所記錄，或根據上市公司董事進行證券交易的標準守則(「標準守則」)規定已知會本公司及香港聯合交易所有限公司的權益及淡倉(如有)如下：

	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company 佔本公司已發行 股本百分比
	身份	所持A股數目	所持H股數目	
<b>Name of Director</b>				
<b>董事姓名</b>				
Tan Xuguang	Beneficial owner	13,760,000 (Note 1)	–	0.83%
譚旭光	實益擁有人	(附註1)		
Xu Xinyu	Beneficial owner	3,200,000 (Note 1)	–	0.19%
徐新玉	實益擁有人	(附註1)		
Sun Shaojun	Beneficial owner	3,200,000 (Note 1)	–	0.19%
孫少軍	實益擁有人	(附註1)		
Zhang Quan	Beneficial owner	3,200,000 (Note 1)	–	0.19%
張泉	實益擁有人	(附註1)		
Liu Huisheng	Beneficial owner	1,920,000 (Note 1)	–	0.12%
劉會勝	實益擁有人	(附註1)		
Yeung Sai Hong (Note 3)	Held by controlled corporation	52,640,000 (Note 2)	409,010	3.18%
楊世杭(附註3)	由受控法團持有	(附註2)		
Julius G. Kiss (Note 4)	Held by controlled corporation	34,400,000 (Note 2)	–	2.06%
Julius G. Kiss (尤利斯G.肯斯)	由受控法團持有	(附註2)		
(附註4)				
Zhang Zhenhua (Note 5)	Interest held by spouse	19,600	–	0.001%
張振華(附註5)	配偶持有之權益			

## Other Information (Continued)

## Directors' and Supervisors' Interests in Shares and Underlying Shares (Continued)

Notes:

1. These shares were derived from the previous domestic shares of the Company. The domestic shares were ordinary shares issued by the Company, with a Renminbi denominated par value of RMB1.00 each, which were subscribed for and paid up in Renminbi or credited as fully paid up. These shares became "A" shares of the Company upon the "A" share listing of the Company on the Shenzhen Stock Exchange.
2. These were previously foreign shares of the Company. The foreign shares were ordinary shares issued by the Company, with a Renminbi-denominated par value of RMB1.00 each, which were subscribed for and paid up in a currency other than Renminbi. These shares became "A" shares of the Company upon the "A" share listing of the Company on the Shenzhen Stock Exchange.
3. Yeung Sai Hong, a Non-executive Director, was directly and indirectly interested in the issued share capital of Peterson Holdings Company Limited ("Peterson"), which in turn held 52,640,000 "A" shares in the Company. Yeung Sai Hong was also indirectly interested in the issued share capital of Master Hand Investments Limited, which in turn held 409,010 "H" shares in the Company.
4. Julius G. Kiss, a Non-executive Director, was indirectly interested in the entire issued share capital of IVM Technical Consultants Wien Gesellschaft m.b.H. ("IVM"), which in turn held 34,400,000 "A" shares in the Company.
5. Zhang Zhenhua, an independent non-executive Director, was deemed to be interested in 19,600 "A" shares in the Company which were beneficially held by his wife, Ms. Wu Miaodi.
6. All the shareholding interests listed in the above table are "long" position.

Save as disclosed above, as at 30 June 2012, none of the directors, the chief executive nor the supervisors had an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers.

## 其他資料 (續)

## 董事及監事於股份及相關股份的權益 (續)

附註：

1. 該等股份之前為本公司內資股。內資股為本公司發行的普通股，以人民幣列值，每股面值人民幣1.00元，以人民幣認購及繳足或入賬列為繳足。該等股份於本公司A股在深交所上市後成為本公司之A股。
2. 該等股份之前為本公司外資股。外資股為本公司發行的普通股，以人民幣列值，每股面值人民幣1.00元，以人民幣以外的貨幣認購及繳足。該等股份於本公司A股在深交所上市後成為本公司之A股。
3. 非執行董事楊世杭直接及間接擁有培新控股有限公司(「培新」)已發行股本權益，而培新則持有52,640,000股本公司A股股份。楊世杭先生也間接擁有Master Hand Investments Limited已發行股本權益，而Master Hand Investments Limited則持有409,010股本公司H股股份。
4. 非執行董事Julius G. Kiss(尤利斯G.肯斯)間接擁有奧地利IVM技術諮詢維也納有限公司(「IVM」)全部已發行股本，而IVM則持有34,400,000股本公司A股股份。
5. 獨立非執行董事張振華被視為於19,600股本公司A股股份中擁有權益，而該等股份由其妻子鄔苗娣女士實益持有。
6. 上表所列的所有股權權益均為好倉。

除上文所披露者外，於二零一二年六月三十日，概無董事、最高行政人員或監事於本公司或其任何相聯法團的股份、相關股份或債券中擁有根據證券及期貨條例第352條須存置的登記冊須記錄的權益或淡倉，或根據上市公司董事進行證券交易的標準守則須通知本公司的權益或淡倉。

## Other Information (Continued)

## 其他資料(續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings

## 股本變動和主要股東持股情況

## 1. Changes in shareholdings (as at 30 June 2012)

## 1. 股本變動情況表(截至2012年6月30日)

		Before the movement		Increase/decrease in the movement (+, -)				After the movement			
		本次變動前		本次變動增減(+, -)				本次變動後			
		No. of shares	Percentage	New shares issued	Bonus issue	Transfer from capital reserve	Others	Sub-total	No. of shares	Percentage	
		數量	比例	發行新股	送股	公積金轉股	其他	小計	數量	比例	
I.	Restricted circulating shares	有限售條件股份	570,184,594	34.22%	-	-	-	-	-	570,184,594	34.22%
1.	State-owned shares	國家持股	-	-	-	-	-	-	-	-	-
2.	State-owned legal person shares	國有法人持股	373,224,594	22.40%	-	-	-	-	-	373,224,594	22.40%
3.	Shares held by other domestic entities	其他內資持股	118,520,000	7.11%	-	-	-	-	-	118,520,000	7.11%
	Including: Shares held by domestic non-state-owned legal persons	其中：境內非國有法人持股	71,160,000	4.27%	-	-	-	-	-	71,160,000	4.27%
	Shares held by domestic natural persons	境內自然人持股	47,360,000	2.84%	-	-	-	-	-	47,360,000	2.84%
4.	Shares held by other foreign entities	外資持股	78,440,000	4.71%	-	-	-	-	-	78,440,000	4.71%
	Including: Shares held by overseas legal persons	其中：境外法人持股	78,440,000	4.71%	-	-	-	-	-	78,440,000	4.71%
	Shares held by overseas natural persons	境外自然人持股	-	-	-	-	-	-	-	-	-
II.	Non-restricted circulating shares	無限售條件股份	1,095,906,772	65.78%	-	-	-	-	-	1,095,906,772	65.78%
1.	RMB ordinary shares	人民幣普通股	691,106,772	41.48%	-	-	-	-	-	691,106,772	41.48%
2.	Domestic listed foreign shares	境內上市外資股	-	-	-	-	-	-	-	-	-
3.	Overseas listed foreign shares	境外上市外資股	404,800,000	24.30%	-	-	-	-	-	404,800,000	24.30%
4.	Others	其他	-	-	-	-	-	-	-	-	-
III.	Total number of shares	股份總數	1,666,091,366	100.00%	-	-	-	-	-	1,666,091,366	100.00%

## Other Information (Continued)

## 其他資料 (續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued) 股本變動和主要股東持股情況 (續)

### 2. Time over which restricted shares can be listed and traded (as at 30 June 2012) 2. 有限售條件股份可上市交易時間 (於二零一二年六月三十日)

Time 時間	Additional shares that can be listed and traded upon expiry of the restricted period 限售期滿新增可上市交易股份數量	Remaining restricted circulating shares 有限售條件股份數量餘額	Remaining non-restricted circulating shares 無限售條件股份數量餘額	Description 說明
30th April, 2013 二零一三年 四月三十日	570,184,594	–	–	Under the commitments of Weichai Group Holdings Limited and subject to such commitments, none of the 124,236,640 shares of the Company held by it shall be listed and traded on any stock exchange system, or otherwise transferred or managed by other person on trust or repurchased by the Company within 36 months commencing from 30 April 2010; the 15,961,860 additional shares of the Company acquired by it are subject to a lock-up period commencing from 16 August 2010 to 30 April 2013, during which no such shares will be listed and traded on any stock exchange system or otherwise transferred or managed by other person on trust or repurchased by the Company. Upon the share issuing by conversion of capital reserve in the interim period of 2010, the restricted circulating shares of the Company held by it amounted to 280,397,000 shares.

根據濰柴控股集團有限公司出具的承諾函並受該等承諾函所規限，其所持有的12,423.664萬股本公司的股份自2010年4月30日起三十六個月內不會通過證券交易系統掛牌交易或以其他任何方式轉讓或委託他人管理該等股份，也不由本公司回購；其所增持的1,596.186萬股本公司的股份自2010年8月16日起限售鎖定，鎖定期至2013年4月30日止，限售鎖定期間，不會通過證券交易系統掛牌交易或以其他任何方式轉讓或委託他人管理該等股份，也不會由本公司回購。2010年中期資本公積金轉增股本後，該公司持有本公司的有限售條件股份為28,039.7萬股。



## Other Information (Continued)

## 其他資料(續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued)

## 股本變動和主要股東持股情況(續)

## 2. Time over which restricted shares can be listed and traded (as at 30 June 2012) (Continued)

## 2. 有限售條件股份可上市交易時間(於二零一二年六月三十日)(續)

Time	Additional shares that can be listed and traded upon expiry of the restricted period	Remaining restricted circulating shares	Remaining non-restricted circulating shares	Description
時間	限售期滿新增可上市交易股份數量	有限售條件股份數量餘額	無限售條件股份數量餘額	說明

Under the commitments of Weifang Investment Company, Peterson Holdings Company Limited, Fujian Longyan Construction Machinery (Group) Company Limited, IVM Technical Consultants Wien Gesellschaft m.b.H, Shandong Enterprise Trust Operation Company Limited and Guangxi Liugong Group Limited and subject to such commitments, the lock-up period for the 30,898,480, 26,320,000, 24,080,000, 12,900,000, 11,500,000 and 7,184,880 restricted circulating shares of the Company subject to lock-up terms held by the above parties respectively will be extended for another three years since the expiration on 30 April 2010, which means no such shares will be listed and traded on any stock exchange system or otherwise transferred or managed by other person on trust or repurchased by the Company within 36 months commencing from the expiration of lock-up period on 30 April 2010. Upon the share issuing by conversion of capital reserve in the interim period of 2010, the restricted circulating shares of the Company held by such six companies amounted to 61,796,960, 52,640,000, 48,160,000, 25,800,000, 23,000,000 and 14,369,760 shares, respectively.

根據濰坊市投資公司、培新控股有限公司、福建龍岩工程機械(集團)有限公司、奧地利IVM技術諮詢維也納有限公司、山東省企業託管經營股份有限公司、廣西柳工集團有限公司出具的承諾函並受該等承諾函所規限，其分別持有的本公司3,089.848萬股、2,632萬股、2,408萬股、1,290萬股、1,150萬股、718.488萬股有限售條件股份自2010年4月30日到期後再延長鎖定三年，即自2010年4月30日限售期滿之日起三十六個月內不會通過證券交易系統掛牌交易或以其他任何方式轉讓或委託他人管理該等股份，也不會由本公司回購。2010年中期資本公積金轉增股本方案實施後，上述六家公司持有本公司的有限售條件股份分別為6,179.696萬股、5,264萬股、4,816萬股、2,580萬股、2,300萬股、1,436.976萬股。

Other Information (Continued)

其他資料 (續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued)

## 股本變動和主要股東持股情況 (續)

### 2. Time over which restricted shares can be listed and traded (as at 30 June 2012) (Continued)

### 2. 有限售條件股份可上市交易時間 (於二零一二年六月三十日) (續)

Time 時間	Additional shares that can be listed and traded upon expiry of the restricted period 限售期滿新增可上市交易股份數量	Remaining restricted circulating shares 有限售條件股份數量餘額	Remaining non-restricted circulating shares 無限售條件股份數量餘額	Description 說明
------------	---------------------------------------------------------------------------------------------------------	--------------------------------------------------------	------------------------------------------------------------	-------------------

Under the commitments of Zhuzhou State-owned Assets Investment Holdings Company Limited and subject to such commitments, the lock-up period for the 8,330,437 shares of the Company subject to lock-up terms held by it will be extended for another three years since the expiration on 30 April 2010, which means no such shares will be listed and traded on any stock exchange system or otherwise transferred or repurchased by the Company within 36 months commencing from the expiration of lock-up period on 30 April 2010. Upon the share issuing by conversion of capital reserve in the interim period of 2010, the restricted circulating shares of the Company held by it amounted to 16,660,874 shares.

根據株洲市國有資產投資控股集團有限公司出具的承諾函並受該等承諾函所規限，其持有的本公司833.0437萬股有限售條件股份自2010年4月30日到期後再延長鎖定三年，即自2010年4月30日限售期滿之日起三十六個月內，不會通過證券交易系統掛牌交易或以其他任何方式轉讓，也不會由本公司回購。2010年中期資本公積金轉增股本方案實施後，該公司持有本公司的有限售條件股份為1,666.0874萬股。

## Other Information (Continued)

## 其他資料(續)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued)

## 股本變動和主要股東持股情況(續)

## 2. Time over which restricted shares can be listed and traded (as at 30 June 2012) (Continued)

## 2. 有限售條件股份可上市交易時間(於二零一二年六月三十日)(續)

Time	Additional shares that can be listed and traded upon expiry of the restricted period	Remaining restricted circulating shares	Remaining non-restricted circulating shares	Description
時間	限售期滿新增可上市交易股份數量	有限售條件股份數量餘額	無限售條件股份數量餘額	說明

Under the commitments of the 24 natural person shareholders (including Tan Xuguang) and subject to such commitments, no shares of the Company held by them will be listed and traded on any stock exchange system or otherwise transferred or managed by other person on trust or repurchased by the Company within 36 months commencing from 30 April 2010. Upon the share issuing by conversion of capital reserve in the interim period of 2010, the restricted circulating shares of the Company held by the 24 natural person promoter shareholders amounted to 47,360,000 shares.

根據譚旭光等24名自然人股東出具的承諾函並受該等承諾函所規限，其所持有的本公司的股份將自2010年4月30日起三十六個月內不會通過證券交易系統掛牌交易或以其他任何方式轉讓或委託他人管理該等股份，也不會由本公司回購。2010年中期資本公積金轉增股本方案實施後，24名自然人發起人股東持有本公司的有限售條件股份共計4,736萬股。

## Other Information (Continued)

## 其他資料 (續)

## Shareholdings of the Substantial Shareholders (as at 30 June 2012)

## 主要股東持股情況 (於二零一二年六月三十日)

Total number of Shareholders The number of shareholders is 164,575 among which 164,291 are shareholders of "A" shares and 284 are shareholders of "H" shares.

股東總數 股東總數共164,575戶，其中A股股東164,291戶，H股股東284戶。

## Shareholdings of the top ten shareholders

## 前10名股東持股情況

Name of shareholder 股東名稱	Type of Shareholder 股東性質	Approximate percentage of shares held (%) 持股概約百分比(%)	Total number of shares held 持股總數	Number of restricted circulating shares held 持有有限售條件股份數量	Number of shares pledged or frozen 質押或凍結的股份數量
HKSCC Nominees Limited 香港中央結算代理人有限公司	Foreign shareholder 外資股東	24.16%	402,570,395	–	N/A 未知
Weichai Group Holdings Limited 濰柴控股集團有限公司	State-owned legal person 國有法人	16.83%	280,397,000	280,397,000	–
Weifang Investment Company 濰坊市投資公司	State-owned legal person 國有法人	3.71%	61,796,960	61,796,960	–
Fujian Longyan Construction Machinery (Group) Company Limited 福建龍岩工程機械(集團)有限公司	Domestic non-state-owned legal person 境內非國有法人	3.26%	54,250,200	48,160,000	–
Peterson Holdings Company Limited 培新控股有限公司	Overseas legal person 境外法人	3.16%	52,640,000	52,640,000	–
Shenzhen Chuangxin Investment Group Co., Ltd 深圳市創新投資集團有限公司	Domestic non-state-owned legal person 境內非國有法人	2.49%	41,533,431	–	–
IVM Technical Consultants Wien Gesellschaft m.b.H 奧地利IVM技術諮詢維也納有限公司	Overseas legal person 境外法人	2.06%	34,400,000	25,800,000	–
Shandong Enterprise Trust Operation Company Limited 山東省企業托管經營股份有限公司	Domestic non-state-owned legal person 境內非國有法人	1.7%	28,400,000	23,000,000	–
Zhuzhou State-owned Assets Investment Holding Group Co., Ltd 株洲市國有資產投資控股集團有限公司	State-owned legal person 國有法人	1.00%	16,660,874	16,660,874	14,400,000
Guangxi Liugong Group Co., Ltd 廣西柳工集團有限公司	State-owned legal person 國有法人	0.86%	14,369,760	14,369,760	–

## Other Information (Continued)

## 其他資料(續)

## Shareholdings of the Substantial Shareholders (as at 30 June 2012) (Continued)

## 主要股東持股情況(於二零一二年六月三十日)(續)

## Shareholdings of the top ten non-restricted shareholders

## 前10名無限售條件股東持股情況

Name of shareholder 股東名稱	Number of the non-restricted circulating shares held 持有無限售條件股份數量	Types of shares 股份種類
HKSCC Nominees Limited 香港中央結算代理人有限公司	402,570,395	Overseas listed foreign shares 境外上市外資股
Shenzhen Chuangxin Investment Group Co., Ltd 深圳市創新投資集團有限公司	41,533,431	RMB ordinary shares 人民幣普通股
Bank of China—易方達深證100交易型開放式指數證券投資基金 中國銀行—易方達深證100交易型開放式指數證券投資基金	12,736,287	RMB ordinary shares 人民幣普通股
Boshi Value Growth Fund 博時價值增長證券投資基金	11,692,249	RMB ordinary shares 人民幣普通股
Agricultural Bank of China—中郵核心成長股票型證券投資基金 中國農業銀行—中郵核心成長股票型證券投資基金	9,600,522	RMB ordinary shares 人民幣普通股
IVM Technical Consultants Wien Gesellschaft m.b.H 奧地利IVM技術諮詢維也納有限公司	8,600,000	RMB ordinary shares 人民幣普通股
Industrial and Commercial Bank of China—融通深證100指數證券投資基金 中國工商銀行—融通深證100指數證券投資基金	8,520,674	RMB ordinary shares 人民幣普通股
Fujian Longyan Construction Machinery (Group) Company Limited 福建龍岩工程機械(集團)有限公司	6,090,200	RMB ordinary shares 人民幣普通股
Shandong Enterprise Trust Operation Company Limited 山東省企業托管經營股份有限公司	5,400,000	RMB ordinary shares 人民幣普通股
China Minsheng Banking Corp—銀華深證100指數分級證券投資基金 中國民生銀行—銀華深證100指數分級證券投資基金	5,345,633	RMB ordinary shares 人民幣普通股

Save as the aforementioned, it is not certain whether there is any connected relationship among the top ten shareholders and the other top ten non-restricted shareholders, or whether there is any acting in concert relationship among them.

除上述情況以外，本公司未知其前十名股東及其他前十名無限售條件股東之間是否存在關聯關係，也未知其是否屬一致行動人士。

## Other Information (Continued)

## 其他資料 (續)

## Substantial Shareholders

The register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO (including interests filed with The Stock Exchange of Hong Kong Limited) shows that as at 30 June 2012, the following persons (other than the directors, the chief executive and the supervisors) had the following interests and short positions (if any) in the shares and underlying shares of the Company:

## 主要股東

本公司根據證券及期貨條例第336條存置的主要股東登記冊(包括向香港聯合交易所有限公司申報的利益)顯示,於二零一二年六月三十日,下列人士(董事、高級管理人員及監事除外)在本公司股份及相關股份中擁有下列權益及淡倉(如有):

Name	Capacity	Long/ Short position 好倉/ 淡倉	Number of A shares A股數目	Percentage of share capital comprising only A shares 佔A股股本 百分比	Number of H shares H股數目	Percentage of share capital comprising only H shares 佔H股股本 百分比	Percentage of total issued share capital 佔已發行股本總數 百分比
Weichai Group Holdings Limited (Note 2) 濰柴控股集團有限公司(附註2)	Beneficial owner 實益擁有人	Long 好倉	140,198,500	22.23%	—	—	16.83%
Shandong Heavy Industry Group Co., Ltd. (Note 1) (Note 2) 山東重工集團有限公司(附註1)(附註2)	Held by controlled corporation 由受控法團持有	Long 好倉	140,198,500	22.23%	—	—	16.83%
State-owned Assets Supervision and Administration Commission of Shandong Province ("Shandong SASAC") (Note 1) (Note 2) 山東省國有資產監督管理委員會(「山東國資委」)(附註1) (附註2)	Held by controlled corporation 由受控法團持有	Long 好倉	140,198,500	22.23%	—	—	16.83%
Lazard Asset Management LLC	Investment manager 投資經理	Long 好倉	—	—	60,733,557	15.00%	3.65%
JPMorgan Chase & Co.	Beneficial owner 實益擁有人	Long 好倉	—	—	13,137,023	3.24%	0.79%
	Custodian – Corporation/approved lending agent 保證人 – 法團/核准借出代理人	Long 好倉	—	—	19,826,963	4.90%	1.19%
					32,963,986	8.14%	1.98%
	Beneficial owner 實益擁有人	Short 淡倉	—	—	7,323,831	1.81%	0.43%
The Capital Group Companies, Inc.	Investment manager 投資經理	Long 好倉	—	—	32,372,600	8.00%	1.94%
Schroder Investment Management Limited	Investment manager 投資經理	Long 好倉	—	—	28,383,000	7.01%	1.70%
Lazard Emerging Markets Equity Portfolio	Investment manager 投資經理	Long 好倉	—	—	23,707,500	5.86%	1.42%
Morgan Stanley	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	—	—	21,355,719	5.28%	1.28%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Short 淡倉	—	—	18,000,598	4.45%	1.08%

## Notes:

## 附註:

- State-owned Assets Supervision and Administration Commission of Shandong Province ("Shandong SASAC") held the entire share capital of Shandong Heavy Industry Group Co., Ltd., which in turn held the entire share capital of Weichai Group Holding Limited (formerly known as Weifang Diesel Engine Works).
- The number of A shares held by Weichai Group Holdings Limited (and hence the deemed interest by Shandong Heavy Industry Group Co., Ltd. and Shandong SASAC) as shown above does not take into consideration the Company's bonus issue of A shares on 6 December 2010 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder. As at 30 June 2012, the number of A shares held by Weichai Group Holdings Limited per the register of A shareholders stand at 280,397,000 shares.

- 山東省國有資產監督管理委員會(「山東國資委」)持有山東重工集團有限公司的全部股本,而山東重工集團有限公司持有濰柴控股集團有限公司(前稱為濰坊柴油機廠)的全部股本。
- 以上所示濰柴控股集團有限公司持有的A股數目(及因此山東重工集團有限公司及山東國資委被視為擁有的權益)並未計及本公司於2010年12月6日的A股送紅股影響,原因是在主要股東持股比例並無變動的情況下並無證券及期貨條例項下的權益披露責任。於二零一二年六月三十日的A股股東名冊,濰柴控股集團有限公司的A股持有量為280,397,000股。

## Other Information (Continued)

### Substantial Shareholders (Continued)

Save as disclosed above, the Company had not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 30 June 2012.

### Emolument Policy

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence.

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

### Retirement Schemes

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

The Company's pension cost charged to the income statement for the financial year is set out in Note V.26 to the financial statements.

### Arrangements to Purchase Shares or Debentures

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

### Purchase, Sale or Redemption of Listed Securities of the Company

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

### Pre-Emptive Rights

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

## 其他資料 (續)

### 主要股東 (續)

除上文披露者外，於二零一二年六月三十日本公司並無獲告知在本公司已發行股本中的任何其他相關權益或淡倉。

### 薪酬政策

本集團僱員的薪酬政策由薪酬委員會根據彼等的長處、資歷及工作能力釐訂。

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

### 退休計劃

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

本公司於本財政年度於收益表扣除的退休金成本載於財務報表附註五、26。

### 購買股份或債券的安排

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

### 購買、出售或贖回本公司的上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

### 優先購買權

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

## Other Information (Continued)

### Major Customers and Suppliers

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

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

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

### Audit Committee

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

### Compliance with Code on Corporate Governance Practices in Appendix 14 of the Listing Rules

Throughout the Period, other than the roles of the Chairman and the Chief Executive Officer being performed by Mr. Tan Xuguang ("Mr. Tan"), the Company has complied with all the code provisions of the Code on Corporate Governance Practices (effective until 31 March 2012) and the Corporate Governance Code (effective from 1 April 2012) as set out in Appendix 14 to the Listing Rules.

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

## 其他資料 (續)

### 主要客戶及供應商

於本期間，本集團五大客戶所佔總銷售額佔本集團總銷售額少於30%。

於本期間，本集團五大供應商所佔總採購額佔本集團總採購額少於30%。

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

### 審核委員會

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

### 遵守上市規則附錄十四所載的企業管治常規守則

於本期間，除譚旭光先生(「譚先生」)擔任本公司董事長兼首席執行官外，本公司一直遵守上市規則附錄十四所載「企業管治常規守則」(有效至二零一二年三月三十一日)及企業管治守則(自二零一二年四月一日起生效)的所有守則條文。

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



## Other Information (Continued)

### Compliance with the Model Code

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

### Sufficiency of Public Float

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

### Approval of the Audited Consolidated Financial Statements

The audited consolidated financial statements for the Period were approved by the Board on 30 August 2012.

### Publication of the Interim Report on the Websites of the Hong Kong Stock Exchange and the Company

The 2012 Interim Report will be despatched to the shareholders as well as made available on the Hong Kong Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.weichai.com](http://www.weichai.com).

## 其他資料 (續)

### 遵守標準守則

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

### 充足公眾持股量

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

### 批准經審核合併財務報表

董事會已於二零一二年八月三十日批准本期間的經審核合併財務報表。

### 於香港聯交所及本公司網站公佈中期報告

本公司二零一二年中期報告將寄送予各位股東及刊登於香港聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 及本公司網站 [www.weichai.com](http://www.weichai.com)。



**維柴動力股份有限公司**  
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