



Stock code 股份編號: 2338.HK

# *Interim Report 2009* 2009年中報



潍柴动力股份有限公司  
WEICHAI POWER CO., LTD.



## Contents 目錄

Corporate Information	02	公司資料
Financial Summary	06	財務概要
Chairman's Statement	07	主席報告書
Management Discussion and Analysis	15	管理層討論與分析
Independent Auditors' Review Report	24	獨立核數師審閱報告
Unaudited Interim Condensed Consolidated Income Statement	26	未經審核中期簡明綜合收益表
Unaudited Interim Condensed Consolidated Statement of Comprehensive Income	27	未經審核中期簡明綜合全面收益表
Unaudited Interim Condensed Consolidated Statement of Financial Position	28	未經審核中期簡明綜合財務狀況表
Unaudited Interim Condensed Consolidated Statement of Changes In Equity	30	未經審核中期簡明綜合權益變動表
Unaudited Interim Condensed Consolidated Statement of Cash Flow	31	未經審核中期簡明綜合現金流量表
Notes to Unaudited Interim Condensed Consolidated Financial Statements	32	未經審核中期簡明綜合財務報表附註
Other Information	61	其他資料

## Corporate Information

### Directors

#### Executive Directors

Tan Xuguang (*Chairman and CEO*)

Xu Xinyu (*Executive President*)

Sun Shaojun (*Executive President*)

Zhang Quan (*Executive President*)

#### Non-executive Directors

Zhang Fusheng

Liu Huisheng

Yao Yu

Yeung Sai Hong

Chen Xuejian

Li San Yim

Julius G. Kiss

Han Xiaoqun

Gu Linsheng

Li Shihao

Liu Zheng

#### Independent Non-executive Directors

Zhang Xiaoyu

Koo Fook Sun, Louis

Fang Zhongchang

### Supervisors

Sun Chengping

Ding Yingdong

Jiang Jianfang

### Company Secretary, Chief Financial Officer and Qualified Accountant

Cheung Tat Leung, Peter (*FCCA, FCPA*)

### 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*)

孫少軍 (*執行總裁*)

張 泉 (*執行總裁*)

#### 非執行董事

張伏生

劉會勝

姚 宇

楊世杭

陳學儉

李新炎

Julius G. Kiss (*尤利斯G.肯斯*)

韓小群

顧林生

李世豪

劉 征

#### 獨立非執行董事

張小虞

顧福身

房忠昌

### 監事

孫承平

丁迎東

蔣建芳

### 公司秘書、財務總監暨合資格會計師

張達良 (*FCCA, FCPA*)

### 董事會秘書

戴立新

## Corporate Information (Continued)

### Legal Representative

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

### Authorised Representatives

Xu Xinyu  
Cheung Tat Leung, Peter

### Registered Address and Headquarters of the Company

197, Section A, Fu Shou East Street  
High Technology Industrial Development Zone  
Weifang  
Shandong Province  
The People's Republic of China  
Postal Code: 261061  
Tel: (86) (536)-229 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  
Hong Kong

### Legal Advisors

Richards Butler  
in association with Reed Smith LLP

## 公司資料 (續)

### 證券事務代表

劉加紅  
中華人民共和國  
山東省  
濰坊  
高新技術產業開發區  
福壽東街甲197號  
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

### 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  
福壽東街甲197號  
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

齊伯禮律師行  
禮德律師行聯營行

## Corporate Information (Continued)

**Auditors****Non-PRC auditors:**

Messrs. Ernst & Young  
Certified Public Accountants

**PRC auditors:**

山東正源和信有限責任會計師事務所  
(Shandong Zheng Yuan Hexin Accountants Limited)

**Audit Committee**

Koo Fook Sun, Louis (*Chairman*)  
Zhang Xiaoyu  
Fang Zhongchang

**Strategic Development and Investment Committee**

Tan Xuguang (*Chairman*)  
Sun Shaojun  
Zhang Quan  
Chen Xuejian  
Li San Yim  
Julius G. Kiss  
Zhang Xiaoyu

**Remuneration Committee**

Koo Fook Sun, Louis (*Chairman*)  
Zhang Fusheng  
Yao Yu  
Zhang Xiaoyu  
Fang Zhongchang

**Nomination Committee**

Fang Zhongchang (*Chairman*)  
Xu Xinyu  
Zhang Quan  
Zhang Xiaoyu  
Koo Fook Sun, Louis

**Principal Bankers**

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

## 公司資料(續)

**核數師****非國內核數師：**

安永會計師事務所  
執業會計師

**國內核數師：**

山東正源和信有限責任會計師事務所

**審核委員會**

顧福身(主席)  
張小虞  
房忠昌

**策略發展及投資委員會**

譚旭光(主席)  
孫少軍  
張泉  
陳學儉  
李新炎  
Julius G. Kiss  
張小虞

**薪酬委員會**

顧福身(主席)  
張伏生  
姚宇  
張小虞  
房忠昌

**提名委員會**

房忠昌(主席)  
徐新玉  
張泉  
張小虞  
顧福身

**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 833,045,683 shares  
(630,645,683 A shares,  
and 202,400,000 H shares)

Board lot (H股) 1,000 H-shares  
(A股) 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

已發行股份數目: 833,045,683股  
(630,645,683股A股,  
及202,400,000股H股)

交易單位 (H股) 1,000股H股  
(A股) 100股A股

## 本公司股份簡稱及股份代號

A股: 濰柴動力 (Weichai Power) 000338

H股: 濰柴動力 (Weichai Power) 2338

## 上市交易所

A股: 深圳交易所

H股: 香港聯合交易所有限公司 (「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

## 顧問:

偉達公眾關係顧問有限公司

電話: (852) 2894 6321

傳真: (852) 2576 1990

網址: www.hillandknowlton.com

## Financial Summary

## 財務概要

Turnover amounted to approximately RMB15,647 million, decreased by approximately 24.7%.

營業額約為人民幣15,647百萬元，降低約24.7%。

Net Profit Attributable to Owners of the Company amounted to approximately RMB1,222 million, decreased by approximately 26.3%.

本公司擁有人應佔淨利潤約為人民幣1,222百萬元，降低約26.3%。

Basic Earnings Per Share was approximately RMB1.47, decreased by approximately 26.1%.

每股基本盈利約為人民幣1.47元，降低約26.1%。

## Chairman's Statement

## 主席報告書



Dear Shareholders:

On behalf of the Board, I would like to present the unaudited interim results of the Company for the six months ended 30 June 2009.

### I. Review of Operations

In the first half of 2009, under the double impact of global financial crisis and cyclical adjustment of China economy, China economic growth significantly slowed down. In the first half of 2009, China's GDP reached RMB13,986.2 billion, representing a year-on-year increase of 7.1%. With the implementation of economic stimulus packages launched by the Chinese government, the number of positive factors in China's national economy keep increasing and there are more signs of stabilization in Q2. In particular, the agriculture sector maintained its momentum, while industrial production saw a faster rebound; consumption continued to grow rapidly, and investment growth was accelerated. In the first half of the year, the fixed asset investment in China maintained a fast growth, as China's fixed asset investment amounting to RMB9,132.1 billion, representing a year-on-year increase of 33.5%, 7.2% higher than that of the corresponding period of last year. This provides the heavy-duty vehicle and construction machinery industries with large growth potential.

各位股東：

本人謹此代表董事會呈報本公司截止二零零九年六月三十日止六個月的未經審核中期業績。

### I. 經營回顧

二零零九年上半年，受全球經濟危機和中國經濟週期性調整的雙重影響，中國經濟增速明顯放緩。上半年，我國GDP達人民幣139,862億元，同比增長7.1%。但在中國政府一攬子的經濟刺激計劃作用下，中國國民經濟運行中的積極因素也在不斷增多，經濟在二季度企穩回升的趨勢日趨明顯。農業發展勢頭良好，工業生產增速回升加快；消費持續較快增長，投資增速逐步加快。上半年，全社會固定資產投資人民幣91,321億元，同比增長33.5%，增速比上年同期加快7.2個百分點，這為中國的重型汽車、工程機械行業提供了較大的發展空間。



## Chairman's Statement (Continued)

During the reporting period, the heavy-duty truck market in China was generally in a stage of consolidation with intensified competition. China's heavy-duty truck market recorded an aggregate sales of approximately 274,000 units, representing a year-on-year decrease of 28.0%. At the same time, demand for engineering trucks such as tipper trucks and concrete mixer trucks had been thriving since March, during this period, driven by catalysts like national investment, the launch of industry revitalization proposals, and fuel tax reform, while the stabilization of logistic market after May substantially brought up the sales of tractors to a large extent. In consideration of factors such as the booming economy in the corresponding period of last year and the early release of capabilities relating to the implementation of China III emission standard, the heavy-duty truck market performed generally better than expected during the reporting period.

According to the statistics of 中國汽車工業協會 (China Association of Automobile Manufacturers), the Company's major customers such as 陝西重型汽車有限公司 (Shaanxi Heavy-duty Motor Company Limited), 北汽福田汽車股份有限公司 (Beiqi Futian Motor Company Limited), 包頭北方奔馳重型汽車有限責任公司 (Baotou North-Benz Heavy-Duty Truck Co., Ltd.), and 安徽江淮汽車股份有限公司 (Anhui Jianghuai Automotive Co., Ltd.), etc. all recorded a decrease in sales over the corresponding period of 2008, but a mild increase in market share, hence guaranteeing the growth of the market share of the Company's products. The Company's aggregate sales of heavy-duty truck engines reached approximately 102,000 units in the first half of 2009, representing a year-on-year decrease of 25.9%, which was 2.1% lower than average level of the industry. According to the statistics of 中國汽車工業協會 (China Association of Automobile Manufacturers), the Company's market share in the 14 tonnes (and above) gross weight heavy-duty truck market achieved 37.1%, representing an increase of 1.0% over the corresponding period of last year. 陝西重型汽車有限公司 (Shaanxi Heavy-duty Motor Company Limited), a subsidiary of the Company, reported an aggregate sales of approximately 28,000 units of heavy-duty trucks, representing a decrease of 35.7% over the corresponding period of last year. 陝西法士特齒輪有限責任公司 (Shaanxi Fast Gear), a subsidiary of the Company, reported an aggregate sales of approximately 235,000 units of gear boxes, representing a year-on-year decrease of 29.0%.

## 主席報告書(續)

報告期內，中國重卡市場總體仍處在調整階段，市場競爭更加激烈。行業總計銷售約27.4萬輛，同比降低28.0%。受國家投資拉動、行業振興方案出台，特別是燃油稅制改革等積極因素的影響，自本期3月份開始，自卸車、混凝土攪拌車等工程用車需求旺盛，而5月份後物流市場的企穩回升又在很大程度上帶動了牽引車的銷售。考慮到去年同期經濟高位運行、實施國III標準產能提前釋放等因素，報告期內重卡市場的整體走勢已較業內預期為樂觀。

根據中國汽車工業協會統計資料，公司主要客戶如：陝西重型汽車有限公司、北汽福田汽車股份有限公司、包頭北方奔馳重型汽車有限責任公司、安徽江淮汽車股份有限公司等，與二零零八年同期相比都有所下降，但市場份額略有提升，進而保證了本公司產品市場份額增長。二零零九年上半年，公司共銷售重卡發動機約10.2萬台，同比減少25.9%，低於行業降幅2.1個百分點。根據中國汽車工業協會數據，公司在總重14噸以上重卡配套市場佔有率達到37.1%，較去年同期增長1.0個百分點。本公司的控股子公司陝西重型汽車有限公司共銷售重型卡車約2.8萬輛，同比下降35.7%。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箱約23.5萬台，同比下降29.0%。

## Chairman's Statement (Continued)

During the first half of 2009, the spread of international financial crisis had a great impact on the construction machinery market in China, with sales of each segment recorded a trend of year-on-year decrease. Since China is still undergoing rapid urbanization and industrialization, the strategies such as the Western China Development Strategy, the Rise of Central China Strategy, the invigoration of industrial base in the Northeast and development of new villages have been gradually implemented, and the government significantly increased the infrastructural investments and accelerated the development in areas such as railways, roads, airports, projects for people's well-being and reconstruction of disaster areas in order to help mitigate damage of the crisis. These in turn had partially offset the negative impact from the financial crisis. A total of approximately 213,000 units of construction machines were sold in China during the reporting period, representing a year-on-year decrease of approximately 24.0%, among which sales of wheel loaders with a load capacity of 5 tonnes (and above) amounted to approximately 48,000 units, representing a year-on-year decrease of 29.9%. According to the statistics of 中國工程機械協會 (China Construction Machinery Association), the Company's major customers, such as 中國龍工控股有限公司 (China Infrastructure Machinery Holdings Limited), 廣西柳工機械股份有限公司 (Guangxi Liugong Machinery Co., Ltd.), 山東臨工工程機械有限公司 (Shandong Lingong Construction Machinery Co., Ltd.), 徐工工程機械集團有限公司 (Xuzhou Construction Machinery Group Inc.), 成都成工機械有限公司 (Chengdu Construction Machinery Co., Inc.), 山東山工機械有限公司 (Shandong SEM Machinery Co., Ltd.), all recorded a decrease in sales over the corresponding period of last year, hence affecting the growth of the Company's product sales. The Company's sales of engines for construction machinery were approximately 41,000 units in the first half of 2009, representing a year-on-year decrease of 31.4%, among which the sales of engines for wheel loaders with a load capacity of 5 tonnes were approximately 39,000 units, representing a year-on-year decrease of 32.7%. According to the information published on the website of 中國工程機械信息網 (China Construction Machinery Network), the Company had a market share of 80.9% in the market of wheel loaders with a load capacity of 5 tonnes (and above), representing a decrease of 3.5% over last year.

## 主席報告書 (續)

二零零九年上半年，國際金融危機蔓延，對中國工程機械市場產生了較大影響，行業各細分市場銷量呈同比下降趨勢。但是，由於我國目前仍處於城市化與工業化雙加速過程當中，國家西部大開發戰略、中部崛起戰略、東北老工業基地振興以及新農村建設等戰略的逐漸實施，加之為應對危機影響，國家大幅度增加基礎設施建設投資，鐵路、公路、機場、民生工程、災區重建等建設項目步伐加快，一定程度上抵消了金融危機的不利影響。報告期內，中國工程機械市場共銷售約21.3萬台，同比下降約24.0%，其中大型工程機械5噸裝載機銷售約4.8萬台，同比下降29.9%。根據中國工程機械協會統計數據，公司主要客戶如：中國龍工控股有限公司、廣西柳工機械股份有限公司、山東臨工工程機械有限公司、徐工工程機械集團有限公司、成都成工機械有限公司、山東山工機械有限公司等都較去年同期有所下降，進而影響了本公司產品銷量增長。二零零九年上半年，公司共銷售工程機械發動機約4.1萬台，同比下降31.4%，銷售5噸裝載機發動機約3.9萬台，同比下降32.7%。根據中國工程機械信息網數據，公司在載重5噸及以上裝載機的市場佔有率達到80.9%，較去年同期降低3.5個百分點。

## Chairman's Statement (Continued)

During the reporting period, with our technology innovation, the Company continued to lead the power-transmission development in China. Following the implementation of the China III emission standard, our proprietary high-power, high-speed "Landking" (藍擎) engines received positive response and maintained its leading position in the electronically-controlled high-pressure low-emission engine market leveraged by its features such as environmental-friendly, fuel saving and reliable, with approximately 67,000 10-12L China III emission standard compliant engines sold during the period. Meanwhile, "Landking" China IV emission standard compliant engines entered the trial sale stage of small batch production and successfully complete the vehicle match with Futian Motor. The Company accelerated the adjustment of its product structure with the view to build the competitive advantages of product portfolio. Our proprietary 5-7L "Landking" engine, which fully complies with China III and China IV emission standards, has completed the 2nd round of capability development and durability test and is undergoing the trial sale stage of small batch production. This in turn highlighted the further enhancement of our research and development capability, greater competitive advantages of our product portfolio, and a better future of the Company.

During the reporting period, the Company placed emphasis on its organic growth and continued to upgrade its management level. To implement and improve the lean management tool and the control model, we focused on three innovation tasks of management in the first half of 2009. First, the introduction of "competency assessment model", where we reformed the traditional way of assessing cadres' performance based on our own development. The model has established a comprehensive assessment system for our cadres with five standards, being "quality assessment, examination, position assessment, mutual assessment between middle-level employees and cadres as well as opinions from management" as its core. Second, the implementation of an innovative system for performance management, which reformed our remuneration system by turning the "salary distributing" concept into "salary earning". Third, the re-rationalization of our marketing structure and process with the help of a world-renowned consulting firm, which strengthened the functions of our market planning and management, promotions and information management, and provided support for our long term development. It marks the significant progress made in the re-invention of our business flow.

## 主席報告書(續)

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。進入重型卡車國III排放階段，公司具有自主知識產權的大功率高速「藍擎」發動機，以環保、節能、可靠等優勢，贏得了市場廣泛認可，本期間共銷售10-12L國III發動機約6.7萬台，在國內電控高壓共軌發動機市場獨佔鰲頭。同時，「藍擎」國IV發動機開始進入小批量市場驗證階段，並實現與福田汽車的成功匹配。公司積極推進產品結構調整，立志打造產品組合競爭優勢，自主研發的5-7L「藍擎」發動機，完全達到國III、國IV排放水平，目前已完成第二輪性能開發和耐久試驗，並同步進行小批量市場驗證，標誌著公司研發能力進一步增強，產品組合競爭優勢更加明顯，企業發展前景將更為廣闊。

報告期內，本公司堅持內涵式發展，不斷提升管理水平。在持續完善推行精益管理工具和管控模式的基礎上，二零零九年上半年，公司重點推進了三項管理創新工作：一是引入勝任能力模型工具，結合企業自身發展實際，對傳統的幹部考核方法進行改革，構建起了以「素質體檢、體檢考試、述職考評、中幹互評、公司領導評議」五個模塊為核心的全方位幹部評價體系；二是重點推出了創新績效管理制度，對企業薪酬體系進行了改革，實現變「發工資」為「掙工資」；三是在國際著名諮詢公司的協助下，重新理順了營銷系統組織機構和流程，以加強市場規劃、市場管理、市場推廣和信息管理職能，為公司的長遠發展提供支持，標誌著企業流程再造工作取得重大進展。

## Chairman's Statement (Continued)

The Company sold approximately 148,000 units of different models of diesel engines in the period, representing a decrease of 26.6% over the corresponding period of 2008. Revenue decreased by approximately 24.7% over the corresponding period of 2008 to approximately RMB15,647 million. The net profit attributable to shareholders decreased by approximately 26.3% over the corresponding period of 2008 to approximately RMB1,222 million, while basic earnings per share decreased by approximately 26.1% over the corresponding period of 2008 to approximately RMB1.47.

## II. Dividend

The Board proposed not to declare any interim dividend for the six months ended 30 June 2009.

## III. Acquisition and Consolidation

During the reporting period, the Company captured the opportunities arising from the global crisis and actively consolidated quality resources at home and abroad. On 23rd January 2009, we successfully acquired Moteurs Baudouin, a France-based engine manufacturer, through our subsidiary, Weichai Power (Hong Kong) International Development Limited, at a consideration of 2.99 million Euro. The century-old company is mainly engaged in the design, development and sales of professional engines and power chain. Its leading product, M26 engine, is an ideal driving force for luxury yachts, ships and power generating equipments, and is highly complementary to Weichai's existing product portfolio. Through this acquisition, Weichai has obtained Moteurs Baudouin's products, technologies and brands at one stroke. In addition, it has enriched our experience in carrying out M&A overseas and laid a solid foundation for the Company to enhance its product portfolio and strengthen its core competitiveness.

## 主席報告書 (續)

本公司於本期間內共銷售各種不同類型的柴油發動機約14.8萬台，比二零零八年同期下降26.6%。營業收入約為15,647百萬元人民幣，較二零零八年同期下降約24.7%。股東應佔淨利潤約為1,222百萬元人民幣，較二零零八年同期下降約26.3%。每股基本盈利約為1.47元人民幣，較二零零八年同期下降約26.1%。

## II. 股息

董事會不建議派發截至二零零九年六月三十日止六個月之中期股息。

## III. 收購與整合

報告期內，本公司主動把握危機中的機遇，積極整合國內外優質資源，二零零九年一月二十三日，公司通過下屬子公司一濰柴動力(香港)國際發展有限公司以299萬歐元成功收購了法國博杜安發動機公司。該公司具有百年歷史，主要從事專業發動機及驅動總成的設計、開發和銷售，其主導產品M26發動機是豪華遊艇、船舶和發電設備的理想動力，與濰柴現有產品組合具有很強的互補性。通過本次收購，濰柴一舉獲得了博杜安的產品、技術和品牌，有利於打造企業產品組合優勢，增加海外併購經驗，為企業核心競爭力提升創造了條件。

## Chairman's Statement (Continued)

## IV. Outlook and Prospects

Looking ahead, in the second half of this year, the pace and quality of China's macroeconomic growth will depend on the following three conditions. First, whether government investments can further bolster business investment and uphold the rapid growing of consumer spending, given that the global financial crisis still lingers and there will be little change in the major decline in foreign demands in the second half of the year. Second, whether large capital flows brought about by the easing monetary policy would trigger another round of inflation, and whether there would be relevant adjustments in government's monetary policies given the expanding asset bubbles. Third, whether the Chinese government and companies can capture opportunities to carry out reforms and transform the model for economic growth and development during this downturn. According to China's economic data in the first half of the year, business confidence has been gradually recovering and total consumer spending has seen a significant growth, but the price index is still staying low. On the other hand, there is still high growth potential in China's economy. There is still a big room for growth in domestic demand due to the great imbalance in the development between urban and rural areas as well as different regions. Meanwhile, the government has already set out the principal tasks for the economy in 2009 of "to boost domestic demand, to sustain economic growth, to adjust the structure of the economy, to promote reform, and to give top priority to ensure people's well-being", meaning that a proactive fiscal policy and moderately loose monetary policy will be in place throughout the year. Therefore, we expect China's overall economy will grow on a relatively firm and healthy foundation in the second half of 2009.

## 主席報告書(續)

## IV. 公司前景與展望

展望下半年，我國宏觀經濟增長的速度和質量，取決於三種情況是否發生。一是在國際金融危機還未結束，下半年外需大幅度下降的趨勢難有明顯改變的情況下，政府投資是否能進一步拉動企業投資、居民消費保持快速增長的勢頭；二是寬鬆的貨幣政策帶來了大量的資金流動性，是否會引發新一輪通貨膨脹，且在資產泡沫不斷放大的環境下，政府貨幣政策是否會進行相應調整；三是在經濟低迷期，我國政府和企業是否能把握機遇期，積極推動改革，轉變經濟增長和發展模式。從我國上半年經濟運行數據來看，企業投資信心正在逐漸恢復，居民消費總量已明顯增加，價格指數仍在低位運行。同時，中國經濟增長仍具備較大潛力，我國城鄉之間、區域之間發展還很不均衡，國內需求還存在廣闊的開發空間。而且，我國政府已明確把「保增長，擴內需，調結構，促改革，重民生」作為二零零九年經濟工作的主要任務，積極的財政政策和適度寬鬆的貨幣政策將貫穿全年始終。所以，二零零九年下半年，我國整體經濟將會在相對穩固、健康的基礎上運行。

## Chairman's Statement (Continued)

The Company is cautiously optimistic about the development of the related industries. In the heavy-duty truck market, on one hand, the demand for heavy-duty trucks is under great pressure as a result of the long-lasting global economic crisis, weakening demand in the global market, and the pressure of rising price of domestic gasoline. On the other hand, as China's economy is in a stage of stabilization and has started to recover, investment in fixed assets will maintain a rapid growth. Meanwhile, the State Council and the government in Shandong province have launched their automobile industry restructuring and revitalization plans. As a priority area in the plan, heavy-duty vehicles will certainly play a positive role in promoting the steady and sustainable development of the heavy-duty sector. On the construction machinery front, the market will continue to gain momentum from the central government's 4-trillion fixed assets investment plan. The area of newly constructed property has started to expand, and projects in highways, railways and other infrastructure have been initiated one after another, programs for modern logistics, energy saving and emission reduction as well as people's well-being will also be in place. Therefore, according to the law of the industry's development, the construction machinery market will maintain a mild growth in the second half of 2009 as compared with this period.

Given the implementation of the China III emission standard, we anticipate that there will be fiercer competition in China's engine market in the coming years. Leveraging on our advanced technology, high-quality products and loyal customer base, we have consolidated our leading position in the high-power engine market and the directors have full confidence in the prospect of the Company.

## 主席報告書 (續)

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，一方面，全球經濟危機仍在肆虐，國際市場需求依然疲軟，且國內油價存在上漲壓力，這些因素在很大程度上抑制了重卡需求快速增長。另一方面，我國經濟正處在企穩回升階段，固定資產投資仍然將保持快速增長，且國務院、山東省汽車產業調整振興規劃的實施，將重型汽車列入重點發展項目，這對保持重卡行業的平穩持續發展，必將起到積極的推動作用。工程機械市場，中央政府4萬億固定資產投資的逐步實施，拉動效應必將逐步釋放，伴隨著我國房地產新開工面積的增加，公路、鐵路及其他基礎建設項目的陸續開工，以及現代物流業和節能減排、民生工程的實施到位，按照工程機械行業的發展規律，在本期的基礎之上，下半年國內工程機械市場將保持小幅增長態勢。

依據公司的判斷，隨著國III排放標準的實施，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、高品質的產品製造，以及穩固忠誠的客戶群體，在大功率發動機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。

## Chairman's Statement (Continued)

The Company will further strengthen its research and development capability, start in advance the small batch marketing of its China IV compliant products, and improve the performance of its products in order to better meet the requirements of our clients and prepare the technological reserve for the upcoming China IV phase. Meanwhile, the Company will further enhance its products and market restructure. On the high power front, we will accelerate the optimization and localization of Moteurs Baudouin 16L (or above) engines to build a complete product range for Weichai industrial power products; on the mid/low power front, the Company will continue to explore emerging markets including coaches, non-loaders construction machinery and medium to heavy duty trucks with its newly developed 5-7L engines to unswervingly build up its strengths in market diversification to form a coordinated market layout.

At the same time, under the principle of "unifying strategy, independent operation, resources sharing", we will accelerate the segmental development of commercial vehicles, power chain and automobile parts and components. We shall further integrate the Company's resources, fully utilize their synergies and improve our capability against risks, building the Company as a global leading transport and construction equipment supplier with power chain as its core.

## 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 our staff for their hard work and dedication in the last six months!

Tan Xuguang

*Chairman and Chief Executive Officer*

Hong Kong, 28 August 2009

## 主席報告書(續)

本公司將進一步加大研發力度，提前做好國IV產品的小批量市場推廣工作，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階段進行技術儲備。同時，公司還將進一步推進產品和市場結構調整工作，在大功率段，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；在中小功率段，依託新開發的5-7升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，堅定不移地打造市場多元化優勢，形成縱橫協調的市場佈局。

同時，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，把公司打造成為全球領先的以動力總成為核心的運輸及工程設備提供商。

## V. 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、與及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：二零零九年八月二十八日

## Management Discussion and Analysis

## 管理層討論與分析

The Directors are pleased to provide a management discussion and analysis of the results of operations of the Group for the period ended 30 June 2009 as follow:

董事欣然提呈本集團截至二零零九年六月三十日止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-power, high-speed diesel engines in the PRC. The Company has become a leading player in the power chain supplier market and is equipped with the most comprehensive supply chain in engine, gear box and truck axle.

### 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

During the period, under the double impacts of the global financial crisis and cyclical adjustment of China economy, China's heavy-duty truck market was generally in a stage of consolidation and recorded an aggregate sales of approximately 274,000 units, representing a year-on-year decrease of 28.0%. However, in consideration of factors such as the booming economy in the corresponding period of last year and the early release of capabilities relating to the implementation of China III emission standard, the heavy-duty truck market performed generally better than expected during the reporting period. Given the potential benefits arising from the following favorable factors, the heavy-duty truck market shall have a better future.

#### 1. 重型汽車行業

於本期內，在國際金融危機和中國經濟週期性調整的雙重影響下，中國重卡市場總體處在調整階段，中國重卡市場共銷售約27.4萬輛，同比降低28.0%，但考慮到去年同期經濟高位運行、實施國III標準產能提前釋放等因素，報告期內重卡市場整體走勢較業內預期為樂觀，同時受到以下有利因素的潛在影響，重卡市場的未來也是勢頭發展良好。

First, China's GDP reached RMB13,986.2 billion in the first half of the year, representing a year-on-year increase of 7.1%. Meanwhile, its fixed asset investment maintained a fast growth in the same period, as China's fixed asset investment amounted to RMB9,132.1 billion, representing a year-on-year increase of 33.5%, which is 7.2% higher than that of the corresponding period of last year. This provides the heavy-duty vehicle and construction machinery industries with large growth potential.

一：上半年，我國GDP達人民幣139,862億元，同比增長7.1%。同時，固定資產投資仍然保持快速增長，上半年，全社會固定資產投資人民幣91,321億元，同比增長33.5%，增速比上年同期加快7.2個百分點，這為中國的重型汽車、工程機械行業提供了較大的發展空間。



## Management Discussion and Analysis (Continued)

Second, demand for engineering trucks such as tipper trucks and concrete mixer trucks have been thriving since March in this period, driven by catalysts like national investment, the launch of industry revitalization proposals, and fuel tax reform, in particular. Furthermore, the stabilization of the logistic market after May has substantially brought up the sales of tractors.

### 2. Construction Machinery

According to the statistics of 中國工程機械協會 (China Construction Machinery Association), a total of approximately 213,000 units of construction machines were sold in China during the period, representing a decrease of approximately 24% over the corresponding period of last year; among which sales of wheel loaders with a load capacity of 5 tonnes (and above) amounted to approximately 48,000 units, representing a decrease of approximately 29.9% over the corresponding period of last year.

During the reporting period, the spread of the global financial crisis had a great impact over the construction machinery market in China, with sales of each segment decreasing as compared with the corresponding period of last year. However, China is still undergoing rapid urbanization and industrialization, the strategies such as the Western China Development Strategy, the Rise of Central China Strategy, the invigoration of old industrial base in the Northeast and development of new rural villages have been gradually implemented, and the government has significantly increased the infrastructural investments and accelerated the development in areas such as railways, highways, airports, projects for people's well-being and reconstruction of disaster areas in order to help mitigate damage of the crisis. All these have partially offset the negative impact from the financial crisis.

## 管理層討論與分析(續)

二：國家投資拉動、行業振興方案出台，特別是燃油稅制改革等積極因素的影響，自本期3月份開始，自卸車、混凝土攪拌車等工程用車需求旺盛，而5月份後物流市場的企穩回升又在很大程度上帶動了牽引車的銷售。

### 2. 工程機械

於本期內，根據工程機械工業協會數據，中國工程機械市場共銷售約21.3萬台，同比下降約24%；其中載重量5噸(及以上)的輪式裝載機銷售約4.8萬台，同比下降約29.9%。

報告期內，國際金融危機蔓延，對中國工程機械市場產生了較大影響，行業各細分市場銷量呈同比下降趨勢。但是，由於我國目前仍處於城市化與工業化雙加速過程當中，國家西部大開發戰略、中部崛起戰略、東北老工業基地振興以及新農村建設等戰略的逐漸實施，加之為應對危機影響，國家大幅度增加基礎設施建設投資，鐵路、公路、機場、民生工程、災區重建等建設項目步伐加快，一定程度上抵消了金融危機的不利影響。

## Management Discussion and Analysis (Continued)

### II. The Group's Business

An analysis of the Group's business segments is set out in note 2 to the consolidated financial statements. The following are the highlights of the operations of major product lines of the Group:

#### 1. Sales of Diesel Engines

For use in Heavy-duty Trucks

The Group is the largest supplier of diesel engines to major manufacturers of heavy-duty trucks with a load capacity of 15 tonnes (and above) in the PRC. The key customers include: 陝西重型汽車有限公司 (Shaanxi Heavy-duty Motor Company Limited), 北汽福田汽車股份有限公司 (Beiqi Futian Motor Company Limited), 包頭北方奔馳重型汽車有限責任公司 (Baotou North-Benz Heavy-Duty Truck Co., Ltd.) and 安徽江淮汽車股份有限公司 (Anhui Jianghuai Automotive Co., Ltd.), etc. During the Period, the heavy-duty truck market in China was generally in a stage of consolidation with intensified competition. Such customers all recorded a decrease in sales over the corresponding period of 2008, but a mild increase in market share, hence guaranteeing the growth of the market share of the Company's products. During the period, the Group sold approximately 148,000 units of diesel engines in total, compared to approximately 202,000 units in the corresponding period of 2008, representing a decrease of approximately 26.6%. Of the diesel engines sold during the period, approximately 102,000 units (2008: approximately 137,000 units) were truck engines, representing a decrease of approximately 25.9% compared to the corresponding period of 2008.

## 管理層討論與分析(續)

### II. 本集團之業務

本集團業務分部之分析載於綜合財務報表附註2。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

本集團是中國載重量15噸(及以上)重型卡車主要製造商的最大柴油機供應商。其主要客戶包括：陝西重型汽車有限公司、北汽福田汽車股份有限公司、包頭北方奔馳重型汽車有限責任公司、安徽江淮汽車股份有限公司等。於本期間，中國重卡市場總體處在調整階段，市場競爭更加激烈，該等客戶的銷量與二零零八年同期相比都有所下降，但市場份額略有提升，進而保證了本公司產品市場份額增長。於本期內，本集團售出柴油機合共約14.8萬台，較二零零八年同期約20.2萬台降低約26.6%。在本期內所售出的柴油機中，卡車用柴油機約為10.2萬台(二零零八年：約13.7萬台)，較二零零八年同期降低25.9%。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## 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. The key customers of the Group are: 中國龍工控股有限公司 (China Infrastructure Machinery Holdings Limited), 廣西柳工機械股份有限公司 (Guangxi Liugong Machinery Co., Ltd.), 山東臨工工程機械有限公司 (Shandong Lingong Construction Machinery Co., Ltd.), 徐州工程機械集團有限公司 (Xuzhou Construction Machinery Group Inc.), 成都成工機械有限公司 (Chengdu Construction Machinery Co., Inc.), 山東山工機械有限公司 (Shandong SEM Machinery Co., Ltd.), etc. During the period, the Group sold approximately 41,000 units (2008: approximately 60,000 units) of construction machinery engines, representing a decrease of approximately 31.4% compared to that in the corresponding period of 2008.

## 2. Sale of Heavy-duty Trucks

During the period, the Group sold approximately 28,000 units heavy-duty trucks, compared to approximately 43,000 units in the corresponding period of 2008, representing a decrease of approximately 35.7%. Prior to intra-group elimination, the truck business contributed approximately RMB5,910 million to the Group's revenue during the period.

## 3. Sale of Heavy-duty Gear Box

During the period, the Group sold approximately 235,000 units of heavy-duty gear boxes, representing a decrease of approximately 29.0% compared to approximately 331,000 units in the corresponding period of 2008. Prior to intra-group elimination, the gear boxes business contributed approximately RMB2,405 million to the Group's revenue during the period.

## 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。本集團的主要客戶包括中國龍工控股有限公司、廣西柳工機械股份有限公司、山東臨工工程機械有限公司、徐州工程機械集團有限公司、成都成工機械有限公司、山東山工機械有限公司等。本期內所售出的柴油機中，工程機械柴油機約為4.1萬台(二零零八年：約6萬台)，較二零零八年同期降低約31.4%。

## 2. 銷售重型卡車

於本期內，本集團售出重型卡車約2.8萬輛，與二零零八年同期售出的約4.3萬輛重型卡車相比降低約35.7%。於對銷集團間公司銷售前，卡車業務於本期內為本集團貢獻銷售收入約人民幣5,910百萬元。

## 3. 銷售重型變速箱

於本期內，本集團售出重型變速箱約23.5萬台，與二零零八年同期售出的約33.1萬台重型變速箱相比降低約29%。於對銷集團間公司銷售前，變速箱業務於本期內為本集團貢獻銷售收入約人民幣2,405百萬元。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

### 4. Sale of Engine and Heavy-duty Truck Parts

Apart from the production and sale of diesel engines for trucks and construction machinery, heavy-duty trucks and heavy-duty gear boxes, the Group is also engaged in the production and sales of engine parts and other truck parts such as: spark plugs, axles, chassis, air-conditioner compressors etc. During the period, the Group's sales of engine parts and truck parts amounted to approximately RMB749 million, representing a decrease of approximately 22.6% or RMB219 million compared to RMB968 million in the corresponding period of 2008.

### 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、車轆、底盤、空調壓縮機等發動機零部件及其他卡車零部件。於本期內，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968百萬元下降約人民幣219百萬元至約人民幣749百萬元，同比降低約22.6%。

## III. Financial Review

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

#### a. Turnover

The Group's turnover decreased from approximately RMB20,790 million in the corresponding period of 2008 to approximately RMB15,647 million in the period, representing a decrease of approximately 24.7%. The decrease in turnover was mainly attributable to the double impact of global financial crisis and cyclical adjustment of China economy. During the period, the Group sold approximately 102,000 units of diesel engines for use in heavy-duty trucks in total, compared to approximately 137,000 units in the corresponding period of 2008, representing a decrease of approximately 25.9%. During the Period, Shaanxi Zhongqi recorded an aggregate sales of approximately 28,000 units of heavy-duty trucks, compared to approximately 43,000 units in the corresponding period of last year, representing a decrease of 35.7%.

#### b. Gross Profit and Gross Profit Margin

During the period, the Group's gross profit decreased from approximately RMB3,996 million in the corresponding period of 2008 to approximately RMB3,015 million in the period, representing a decrease of approximately 24.5%, coincided with the decrease in turnover. Gross profit margin maintained at 19.3%, which is almost unchanged when compared with the same in the corresponding period of 2008 of 19.2%.

## III. 財務回顧

### 1. 本集團之經營業績

#### a. 營業額

本集團的營業額由二零零八年同期的約人民幣20,790百萬元降至本期的約人民幣15,647百萬元，降幅約為24.7%，主要是受國際金融危機和中國經濟週期性調整的雙重影響所致。於本期內，本集團合共售出約10.2萬台重型卡車用柴油機，相比二零零八年同期售出的約13.7萬台，降幅約為25.9%。本期內，陝西重汽共售出約2.8萬輛重型卡車，相比去年同期售出的約4.3萬輛重型卡車降低35.7%。

#### b. 毛利潤及毛利潤率

於本期內，本集團毛利潤由二零零八年同期的約人民幣3,996百萬元降至本期的約人民幣3,015百萬元，降幅約為24.5%，與營業額的降幅基本持平。毛利潤率維持在19.3%，與二零零八年同期的約19.2%基本一致。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

- c. **Selling and Distribution Costs**  
Selling and distribution costs decreased by approximately 17.9% to approximately RMB446 million in the period from approximately RMB543 million in the corresponding period of 2008. As a percentage of turnover, selling and distribution costs increased from approximately 2.6% in the corresponding period of 2008 to approximately 2.8% in the period, which was mainly due to the decrease in turnover of 24.7% as compared to the corresponding period of last year.
- d. **Administrative Expenses**  
Administrative expenses of the Group decreased by approximately 3.9% or RMB22 million from approximately RMB564 million in the corresponding period of 2008 to approximately RMB542 million in the period.
- e. **Operating Profit before Finance Costs**  
During the period, the Group's operating profit decreased by approximately 32% to approximately RMB1,791 million in the period from approximately RMB2,633 million in the corresponding period of 2008, which was mainly due to the contraction of the scale of operations. The Group's operating margin decreased from approximately 12.7% in the corresponding period of 2008 to approximately 11.4% in the period.
- f. **Finance Costs**  
Finance costs decreased by approximately 25.9% to approximately RMB123 million in the period from approximately RMB166 million in the corresponding period of 2008. This decrease was mainly due to the Company having settled the bonds due for payment of RMB800 million and the interest rate of bank and other borrowings ranging from 3.25% to 6.72% per annual in the period being relatively lower as compared with the same in the corresponding period of last year, ranging from 5.2% to 9.9%.
- c. **銷售及分銷成本**  
銷售及分銷成本由二零零八年同期的約人民幣543百萬元，降至本期的約人民幣446百萬元，降幅約為17.9%，但由於營業額於去年同期相比下降24.7%，銷售及分銷成本佔營業額的百分比由二零零八年同期的約2.6%增至本期的約2.8%。
- d. **行政開支**  
本集團的行政開支由二零零八年同期的約人民幣564百萬元下降至本期的約人民幣542百萬元，降低人民幣22百萬元，降幅約為3.9%。
- e. **經營利潤(未扣除財務費用)**  
於本期內，本集團的經營利潤由二零零八年同期的約人民幣2,633百萬元降至本期的約人民幣1,791百萬元，降幅約為32%，主要是受經營規模下降影響，本集團的經營利潤率亦由二零零八年同期的約12.7%降至本期的約11.4%。
- f. **財務費用**  
財務費用由二零零八年同期的約人民幣166百萬元降至本期的約人民幣123百萬元，降幅約為25.9%。減少的原因主要是在本期內公司償還已到期的人民幣800百萬元債券，且與去年同期銀行及其他借款5.2%至9.9%的年利率相比較，本期3.25%至6.72%的年利率有所下降。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

## g. Income Taxes

The Group's income tax expenses decreased by approximately 35.1% from approximately RMB379 million in the corresponding period of 2008 to approximately RMB246 million in the period. During the period, the Group's average effective tax rate decreased from approximately 15.4% in the corresponding period of 2008 to approximately 14.8% in the period.

## h. Net Profit and Net Profit Margin

The Group's net profit for the period decreased by approximately 31.9% from approximately RMB2,088 million in the corresponding period of 2008 to approximately RMB1,422 million in the period, whilst the net profit margin also decreased from approximately 10.0% in the corresponding period of 2008 to approximately 9.1% in the period.

## i. Liquidity and Cash Flow

During the period, the Group generated operating cash flows of RMB2,982 million, part of which were applied in expanding the Group's operations by acquisition of property, plant and equipment; and in reducing its borrowings. As at 30th June 2009, the Group had a net cash (cash and cash equivalents net of interest-bearing debts) of RMB314 million (as at 31st December 2008: the Group had a net debt (interest-bearing debts net of cash and cash equivalents) of RMB573 million). Based on the net debt calculation above, there is no debt to equity ratio available as the Group is in a net cash position (as at 31st December 2008: debt to equity ratio is 5.06%).

## g. 所得稅

本集團的所得稅支出由二零零八年同期的約人民幣379百萬元降至本期的約人民幣246百萬元，降幅約為35.1%，於本期內，本集團的平均實際稅率由二零零八年同期的約15.4%下降至本期的約14.8%。

## h. 淨利潤及淨利潤率

本集團的本期內淨利潤由二零零八年同期的約人民幣2,088百萬元降至本期的約人民幣1,422百萬元，降幅約為31.9%；而淨利潤率也由二零零八年同期的約10.0%降至本期的約9.1%。

## i. 流動資金及現金流

於本期內，本集團產生經營現金流人民幣2,982百萬元，其中部分已用於購買物業、機器及設備以擴展本集團之業務和減少借貸。於二零零九年六月三十日，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314百萬元（於二零零八年十二月三十一日：本集團之現金及現金等價物扣除計息債務為債務淨額人民幣573百萬元），按上述計算，本集團仍處於淨現金狀況，故此並無資本負債比率（於二零零八年十二月三十一日：資本負債比率為5.06%）。

## Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

**2. Financial Position****a. Assets and Liabilities**

As at 30th June 2009, the Group had total assets of approximately RMB34,371 million, of which approximately RMB23,925 million were current. As at 30th June 2009, the Group had cash and cash equivalents of approximately RMB4,203 million (as at 31st December 2008: RMB3,352 million). On the same date, the Group's total liabilities amounted to approximately RMB21,687 million, of which approximately RMB20,329 million were current. The current ratio was approximately 1.18x (as at 31st December 2008: 1.13x).

**b. Capital Structure**

At 30th June 2009, the Group had total equity of approximately RMB12,684 million, of which approximately RMB9,259 million was attributable to equity holders of the Company and the balance was non-controlling interests. The Group currently does not rely heavily on borrowings. The borrowings of the Group as at 30th June 2009 amounted to approximately RMB3,890 million, which included debenture of RMB900 million and bank borrowings of RMB2,990 million. 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.

**2. 財務狀況****a. 資產及負債**

於二零零九年六月三十日，本集團資產總額約為人民幣34,371百萬元，其中流動資產為人民幣約23,925百萬元。於二零零九年六月三十日，本集團擁有約人民幣4,203百萬元的現金及現金等價物（於二零零八年十二月三十一日：人民幣3,352百萬元）。同日，本集團負債總額為人民幣約21,687百萬元，其中流動負債為人民幣約20,329百萬元。流動比率約為1.18倍（於二零零八年十二月三十一日：1.13倍）。

**b. 資本結構**

於二零零九年六月三十日，本集團總權益約為人民幣12,684百萬元，其中約人民幣9,259百萬元為本公司權益持有人應佔權益，剩餘權益為非控股權益。本集團目前並無過分依賴借貸，本集團於二零零九年六月三十日的借貸金額約為人民幣3,890百萬元，其中包括人民幣900百萬元的債券及約人民幣2,990百萬元的銀行借貸。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)

## c. Pledge of Assets

As at 30th June 2009, bank deposits and bills receivables of approximately RMB4,052 million (as at 31st December 2008: RMB2,851 million) were pledged to banks to secure the Group's bills payables and bills 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 balance sheet 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 17 to the consolidated financial statements.

## d. Contingent Liabilities

As at 30th June 2009, the Group had approximately RMB993 million (as at 31st December 2008: RMB1,754 million) guarantees given to banks in connection with facilities granted to and utilized by third parties.

## e. Capital Commitments

As at 30th June 2009, the Group had approximately RMB1,002 million capital commitments contracted (as at 31st December 2008: RMB1,168 million), principally for the capital expenditure in respect of acquisition of property, plant and equipment.

## c. 資產抵押

於二零零九年六月三十日，本集團將約人民幣4,052百萬元（於二零零八年十二月三十一日：人民幣2,851百萬元）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。詳情載於綜合財務報表附註17。

## d. 或然負債

於二零零九年六月三十日，本集團就第三方獲授及動用的融資向銀行提供擔保約人民幣993百萬元（於二零零八年十二月三十一日：人民幣1,754百萬元）。

## e. 資本承擔

於二零零九年六月三十日，本集團擁有的已訂約資本承擔約人民幣1,002百萬元（於二零零八年十二月三十一日：人民幣1,168百萬元），主要是收購物業、機器及設備的資本開支。



# Independent Auditors' Review Report 獨立核數師審閱報告



**To the shareholders of Weichai Power Co., Ltd.**

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

## Introduction

We have reviewed the interim condensed consolidated financial statements of Weichai Power Co., Ltd. and its subsidiaries set out on pages 26 to 60, which comprise the interim condensed consolidated statement of financial position as of 30 June 2009 and the interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim condensed financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The directors are responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review and to report our conclusion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

**致濰柴動力股份有限公司全體股東**

*(於中華人民共和國成立之有限公司)*

## 引言

我們已審閱列載於第26頁至第60頁之濰柴動力股份有限公司及其附屬公司之中期簡明綜合財務報表，其中包括於二零零九年六月三十日之中期簡明綜合財務狀況表及截至該日止六個月期間之中期簡明綜合收益表、全面收益表、權益變動表及現金流量表，以及解釋附註。香港聯合交易所有限公司主板證券上市規則規定有關中期簡明財務資料之報告須按照其相關規定及由香港會計師公會頒佈之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）編製。

董事負責遵照香港會計準則第34號編製及公平呈列此等中期簡明綜合財務報表。我們的責任是根據我們的審閱結果，對此等中期簡明綜合財務報表作出結論，並僅向整體股東報告，除此之外本報告別無其他用途。我們概不就本報告之內容向任何其他人士承擔或負上任何責任。

## Independent Auditors' Review Report (Continued)

### Scope of Review

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

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Ernst & Young  
Certified Public Accountants  
Hong Kong

28 August 2009

## 獨立核數師審閱報告 (續)

### 審閱範圍

我們依據香港會計師公會頒佈的《香港審閱工作準則》第2410號「獨立核數師對中期財務資料的審閱」進行我們的審閱工作。審閱中期簡明綜合財務報表主要包括向負責財務和會計事務之人員作出查詢，以及應用分析性和其他審閱程序。由於審閱之範圍遠較根據香港審計準則進行審核之範圍為小，故我們不保證可知悉所有在審核中可能發現之重大事項。因此，我們不會發表審核意見。

### 結論

根據我們的審閱結果，我們並無發現任何事項而令我們相信本中期簡明綜合財務報表在任何重大方面未有根據香港會計準則第34號的規定編製。

安永會計師事務所  
執業會計師  
香港

二零零九年八月二十八日

# Unaudited Interim Condensed Consolidated Income Statement

For the six months ended 30 June 2009

# 未經審核中期 簡明綜合收益表

截至二零零九年六月三十日止六個月

				For the six months ended 截至六月三十日止六個月	
				30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註			
<b>REVENUE</b>	收入	3		15,646,688	20,789,721
Cost of sales	銷售成本			(12,632,153)	(16,793,625)
Gross profit	毛利			3,014,535	3,996,096
Other income and gains	其他收入及收益	3		126,473	106,398
Selling and distribution costs	銷售及分銷費用			(445,642)	(543,179)
Administrative expenses	行政開支			(541,818)	(563,503)
Research and development costs	研究及開發費用			(166,140)	(152,873)
Other expenses	其他開支			(191,744)	(215,234)
Finance costs	財務費用			(122,759)	(166,236)
Share of profits and losses of:	應佔下列公司利潤及虧損：				
A jointly-controlled entity	一家共同控制實體			63	—
Associates	聯營公司			(4,845)	5,292
<b>PROFIT BEFORE TAX</b>	除稅前利潤	4		1,668,123	2,466,761
Tax	稅項	5		(246,492)	(378,856)
<b>PROFIT FOR THE PERIOD</b>	本期利潤			1,421,631	2,087,905
<b>Attributable to:</b>	以下人士應佔：				
Owners of the Company	本公司擁有人			1,222,030	1,659,215
Non-controlling interests	非控股權益			199,601	428,690
				1,421,631	2,087,905
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>	本公司普通權益 持有人應佔 每股盈利				
— Basic	— 基本	7		RMB1.47 人民幣1.47元	RMB1.99 人民幣1.99元

# Unaudited Interim Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2009

# 未經審核中期簡明綜合全面收益表

截至二零零九年六月三十日止六個月

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
<b>PROFIT FOR THE PERIOD</b>	<b>本期利潤</b>	<b>1,421,631</b>	<b>2,087,905</b>
Net gain/(loss) on available-for-sale financial assets	可供出售財務資產之 收益/(虧損)淨額	144,343	(68,800)
Exchange differences on translation of foreign operations	換算海外業務之 匯兌差額	5,078	(6,729)
Other comprehensive income/(loss) for the period, net of tax	本期其他全面收益/ (虧損)·扣除稅項	149,421	(75,529)
Total comprehensive income for the period, net of tax	本期全面收益總額· 扣除稅項	1,571,052	2,012,376
<b>ATTRIBUTABLE TO:</b>	<b>以下人士應佔：</b>		
Owners of the Company	本公司擁有人	1,371,451	1,588,669
Non-controlling interests	非控股權益	199,601	423,707
		<b>1,571,052</b>	<b>2,012,376</b>

# Unaudited Interim Condensed Consolidated Statement of Financial Position

30 June 2009

# 未經審核中期簡明綜合財務狀況表

二零零九年六月三十日

			30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備	9	7,387,356	6,920,953
Investment properties	投資物業		86,231	80,663
Prepaid land lease payments	預付土地租賃款項	10	451,036	278,570
Goodwill	商譽		538,016	538,016
Other intangible assets	其他無形資產		276,656	271,727
Investment in a jointly-controlled entity	於共同控制實體之投資		20,995	20,932
Investments in associates	於聯營公司之投資		194,347	179,772
Available-for-sale investments	可供出售投資		347,725	178,187
Deposits paid for acquisition of property, plant and equipment	收購物業、機器及設備所付訂金		802,759	943,780
Deferred tax assets	遞延稅項資產		341,394	351,903
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>10,446,515</b>	<b>9,764,503</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		5,002,300	5,850,617
Trade and bills receivables	應收貿易賬款及票據	11	9,765,761	6,930,008
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		951,471	1,271,235
Prepaid land lease payments	預付土地租賃款項	10	10,947	19,671
Pledged deposits	已抵押存款		3,990,571	2,511,809
Cash and cash equivalents	現金及現金等價物		4,203,480	3,352,138
			<b>23,924,530</b>	<b>19,935,478</b>
Assets of a disposal group classified as held for sale	分類為持作出售之出售組別資產	12	—	249,886
<b>Total current assets</b>	<b>流動資產總值</b>		<b>23,924,530</b>	<b>20,185,364</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade and bills payables	應付貿易賬款及票據	13	13,530,814	10,627,951
Other payables and accruals	其他應付賬款及應計費用		2,892,019	2,916,253
Dividends payable to non-controlling shareholders	應付非控股股東股息		62,104	79,775
Dividends payable	應付股息		108,296	—
Debentures	債券	14	900,000	1,700,000
Interest-bearing bank and other borrowings	計息銀行及其他借款	15	1,688,009	1,308,304
Tax payable	應付稅項		634,090	534,476
Warranty provision	保修撥備		513,063	446,343
			<b>20,328,395</b>	<b>17,613,102</b>
Liabilities directly associated with the assets classified as held for sales	與分類為持作出售的資產直接相關的負債	12	—	185,611
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>20,328,395</b>	<b>17,798,713</b>

Unaudited Interim Condensed Consolidated  
Statement of Financial Position (Continued)

30 June 2009

未經審核中期簡明  
綜合財務狀況表(續)

二零零九年六月三十日

		Notes 附註	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		3,596,135	2,386,651
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		14,042,650	12,151,154
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Interest-bearing bank and other borrowings	計息銀行及其他借款	15	1,301,780	777,700
Deferred tax liabilities	遞延稅項負債		56,860	46,976
Total non-current liabilities	非流動負債總額		1,358,640	824,676
NET ASSETS	資產淨值		12,684,010	11,326,478
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Issued capital	已發行股本	16	833,046	833,046
Reserves	儲備		8,426,132	7,056,412
Proposed final dividend	擬派末期股息		—	108,296
			9,259,178	7,997,754
Non-controlling interests	非控股權益		3,424,832	3,328,724
TOTAL EQUITY	權益總額		12,684,010	11,326,478

Approved by the Board of Directors on 28 August 2009 and signed on behalf of the Board by:

經董事會於二零零九年八月二十八日批准，並由下列董事代表董事會簽署：

Tan Xuguang

譚旭光

Director

董事

Xu Xinyu

徐新玉

Director

董事

# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2009

# 未經審核中期簡明綜合權益變動表

截至二零零九年六月三十日止六個月

Attributable to owners of the Company

本公司擁有人應佔

		Issued capital	Capital reserve	Surplus reserve	Available-for-sale investment	Translation reserve	Retained profits	Proposed final dividend	Total	Non-controlling interests	Total equity
					revaluation reserve			revaluation reserve		Non-controlling interests	
		已發行股本	資本儲備	公積金儲備	可供出售投資重估儲備	匯兌儲備	保留溢利	擬派末期股息	合計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2008	於二零零八年一月一日	520,654	2,399,267	400,639	3,736	(1,581)	2,831,669	229,088	6,383,472	3,014,716	9,398,188
Profit for the period	期內利潤	—	—	—	—	—	1,659,215	—	1,659,215	428,690	2,087,905
Other comprehensive income	其他全面收益	—	730	—	(68,800)	(2,476)	—	—	(70,546)	(4,983)	(75,529)
Total comprehensive income	全面收益總額	—	730	—	(68,800)	(2,476)	1,659,215	—	1,588,669	423,707	2,012,376
Final 2007 dividend declared	派付二零零七年末期股息	—	—	—	—	—	—	(229,088)	(229,088)	(26,670)	(255,758)
Transfer from retained profits	轉撥自保留利潤	—	—	121,707	—	—	(121,707)	—	—	—	—
Acquisition of non-controlling interests	收購非控股權益	—	—	—	—	—	—	—	—	(49,850)	(49,850)
At 30 June 2008 (Unaudited)	於二零零八年六月三十日 (未經審核)	520,654	2,399,997	522,346	(65,064)	(4,057)	4,369,177	—	7,743,053	3,361,903	11,104,956
At 1 January 2009	於二零零九年一月一日	833,046	2,094,964	564,431	(79,394)	(12,125)	4,488,536	108,296	7,997,754	3,328,724	11,326,478
Profit for the period	期內利潤	—	—	—	—	—	1,222,030	—	1,222,030	199,601	1,421,631
Other comprehensive income	其他全面收益	—	—	—	144,343	5,078	—	—	149,421	—	149,421
Total comprehensive income	全面收益總額	—	—	—	144,343	5,078	1,222,030	—	1,371,451	199,601	1,571,052
Unilateral capital contribution to subsidiaries	向附屬公司作出的單邊出資	—	(1,731)	—	—	—	—	—	(1,731)	—	(1,731)
Final 2008 dividend declared	派付二零零八年末期股息	—	—	—	—	—	—	(108,296)	(108,296)	(44,151)	(152,447)
Acquisition of non-controlling interests	收購非控股權益	—	—	—	—	—	—	—	—	(59,342)	(59,342)
At 30 June 2009 (Unaudited)	於二零零九年六月三十日 (未經審核)	833,046	2,093,233*	564,431*	64,949*	(7,047)*	5,710,566*	—	9,259,178	3,424,832	12,684,010

\* These reserve amounts comprise the consolidated reserves of RMB8,426,132,000 in the interim condensed consolidated statement of financial position.

\* 該等儲備金額包括於中期簡明綜合財務狀況表載列之綜合儲備人民幣8,426,132,000元。

# Unaudited Interim Condensed Consolidated Statement of Cash Flow

For the six months ended 30 June 2009

# 未經審核中期簡明綜合現金流量表

截至二零零九年六月三十日止六個月

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	經營業務產生之現金流入淨額	2,981,918	1,909,735
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>	投資活動產生之現金流出淨額	(2,286,432)	(1,675,450)
<b>NET CASH INFLOW FROM FINANCING ACTIVITIES</b>	融資活動產生之現金流入淨額	23,970	448,454
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	現金及現金等價物增加淨額	719,456	682,739
Cash and cash equivalents at beginning of period	於期初之現金及現金等價物	3,352,138	1,859,704
Effect of foreign exchange rate changes, net	匯率變動之淨影響	(1,114)	(4,869)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	於期末之現金及現金等價物	4,070,480	2,537,574
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	現金及現金等價物結餘分析		
Cash and cash equivalents in the unaudited interim condensed consolidated statement of financial position	未經審核中期簡明綜合財務狀況表之現金及現金等價物	4,203,480	2,504,984
Cash and cash equivalents attributable to a disposal group held for sale	持作出售之出售組別應佔之現金及現金等價物	—	32,590
Less: Non-restricted time deposits with original maturity of over three months when acquired	減：於收購時原有到期日超過三個月之非受限制定期存款	(133,000)	—
		4,070,480	2,537,574



# Notes to Unaudited Interim Condensed Consolidated Financial Statements

30 June 2009

# 未經審核中期簡明綜合財務報表附註

二零零九年六月三十日

## 1. Basis of Presentation and Significant Accounting Policies

The unaudited interim condensed consolidated financial statements of Weichai Power Co., Ltd. (the "Company") and its subsidiaries (collectively the "Group") are prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2008.

The accounting policies and basis of preparation adopted in the preparation of the unaudited interim condensed consolidated financial statements are the same as those used in the annual financial statements for the year ended 31 December 2008, except in relation to the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs", which also include HKASs and Interpretations) that are adopted for the first time for current period's unaudited interim condensed consolidated financial statements:

HKFRS 1 and HKAS 27 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of HKFRSs</i> and HKAS 27 <i>Consolidated and Separate Financial Statements — Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate</i>
HKFRS 2 Amendments	Amendments to HKFRS 2 <i>Share-based Payment — Vesting Conditions and Cancellations</i>
HKFRS7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosure</i>
HKFRS 8	<i>Operating Segments</i>
HKAS 1 (Revised)	<i>Presentation of Financial Statements</i>
HKAS 23 (Revised)	<i>Borrowing Costs</i>
HKAS 32 and HKAS 1 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 1 <i>Presentation of Financial Statements — Puttable Financial Instruments and Obligations Arising on Liquidation</i>
HK(IFRIC)-Int 9 and HKAS 39 Amendments	Amendments to HK(IFRIC)-Int 9 <i>Reassessment of Embedded Derivatives</i> and HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>
HK(IFRIC)-Int 13	<i>Customer Loyalty Programmes</i>
HK(IFRIC)-Int 15	<i>Agreements for the Construction of Real Estate</i>
HK(IFRIC)-Int 16	<i>Hedges of a Net Investment in a Foreign Operation</i>

## 1. 編製基準及主要會計政策

濰柴動力股份有限公司(「本公司」)及其附屬公司(統稱「本集團」)之未經審核中期簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。

本未經審核中期簡明綜合財務報表並無包括年度財務報表的所有資料及披露事項，並應與本集團截至二零零八年十二月三十一日止年度的年度財務報表一併閱讀。

除首次於本期間之未經審核中期簡明綜合財務報表採用之以下新訂及經修訂的香港財務報告準則(「香港財務報告準則」，亦包括香港會計準則及詮釋)之外，編製本未經審核中期簡明綜合財務報表採納的會計政策及編製基準與截至二零零八年十二月三十一日止年度之年度財務報表所採用者一致：

香港財務報告準則第1號及香港會計準則第27號修訂	香港財務報告準則第1號修訂「首次採納香港財務報告準則」及香港會計準則第27號修訂「綜合及獨立財務報表—於附屬公司、共同控制實體或聯營公司之投資成本」
香港財務報告準則第2號修訂	香港財務報告準則第2號修訂「以股份為基礎支付—歸屬條件及註銷」
香港財務報告準則第7號修訂	香港財務報告準則第7號修訂「財務工具：披露」
香港財務報告準則第8號	經營分部
香港會計準則第1號(經修訂)	財務報表之呈報方式
香港會計準則第23號(經修訂)	借貸成本
香港會計準則第32號及香港會計準則第1號修訂	香港會計準則第32號修訂「財務工具：呈列」及香港會計準則第1號修訂「財務報表之呈列—可沽售財務工具及清盤時產生之責任」
香港(國際財務報告詮釋委員會)—詮釋第9號及香港會計準則第39號修訂	香港(國際財務報告詮釋委員會)—詮釋第9號修訂「重估嵌入式衍生工具」及香港會計準則第39號修訂「財務工具：確認與計量」
香港(國際財務報告詮釋委員會)—詮釋第13號	客戶忠誠度計劃
香港(國際財務報告詮釋委員會)—詮釋第15號	興建房地產之協議
香港(國際財務報告詮釋委員會)—詮釋第16號	對沖海外業務之淨投資

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 1. Basis of Presentation and Significant Accounting Policies (Continued)

The HKAS 27 Amendment requires all dividends from subsidiaries, associates or jointly-controlled entities to be recognised in the income statement in the separate financial statements. The amendment is applied prospectively only. The adoption of this amendment has had no impact on the financial position or results of operations of the Group. The HKFRS 1 Amendment allows a first-time adopter of HKFRSs to measure its investment in subsidiaries, associates or jointly-controlled entities using a deemed cost of either fair value or the carrying amount under the previous accounting practice in the separate financial statements. As the Group is not a first-time adopter of HKFRSs, the HKFRS 1 Amendment is not applicable to the Group.

The HKFRS 2 Amendments clarify that vesting conditions are service conditions and performance conditions only. Any other conditions are non-vesting conditions. Where an award does not vest as a result of a failure to meet a non-vesting condition that is within the control of either the entity or the counterparty, this is accounted for as a cancellation. The Group has not entered into share-based payment schemes, and therefore, the adoption of these amendments has had no impact on the financial position or results of operations of the Group.

The HKFRS 7 Amendments require additional disclosure about fair value measurement and liquidity risk. Fair value measurements are to be disclosed by source of inputs using a three level hierarchy for each class of financial instrument. In addition, a reconciliation between the beginning and ending balance for Level 3 fair value measurements is now required, as well as significant transfers between Level 1 and Level 2 fair value measurements. The amendments also clarify the requirements for liquidity risk disclosures. The adoption of these amendments has had no impact on the financial position or results of operations of the Group.

HKFRS 8, which replaces HKAS 14 Segment Reporting, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purposes of allocating resources to the segments and assessing their performance. The standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers. The Group determined that the operating segments were the same as the business segments previously identified under HKAS 14 Segment Reporting. Disclosures about each of these segments are shown in note 2 to the unaudited interim condensed consolidated financial statements.

## 未經審核中期簡明 綜合財務報表附註(續)

二零零九年六月三十日

### 1. 編製基準及主要會計政策 (續)

香港會計準則第27號的修訂要求所有來自附屬公司、聯營公司或共同控制實體的股息均於獨立財務報表的收益表內確認。此修訂僅於未來應用。採納該修訂並未對本集團的財務狀況或經營業績產生任何影響。香港財務報告準則第1號的修訂使香港財務報告準則的首次採納者可採用獨立財務報表中根據先前會計常規釐定的公平值或賬面值的設定成本，計量其於附屬公司、聯營公司或共同控制實體的投資。由於本集團並非香港財務報告準則之首次採納者，因此香港財務報告準則第1號的修訂不適用於本集團。

香港財務報告準則第2號的修訂澄清了歸屬條件僅為服務條件及表現條件。任何其他條件均為非歸屬條件。當由於實體或對手方控制能力下的非歸屬條件未能達成而使獎勵未能歸屬，則須列為註銷。本集團並無訂立以股份為基礎支付之計劃，因此，採納該等修訂並未對本集團的財務狀況或經營業績產生任何影響。

香港財務報告準則第7號的修訂要求就公平值計量及流動資金風險作出額外披露。每一類別的金融工具，應各自按輸入數據來源，以三層架構披露公平值計量。此外，第三層公平值計量的期初結餘與期末結餘之間、以及第一層與第二層公平值計量之間的重大轉移，現在均須作出對賬。該等修訂亦就流動資金風險的披露要求作出澄清。採納該等修訂並未對本集團的財務狀況或經營業績產生任何影響。

香港財務報告準則第8號已取代香港會計準則第14號「分部報告」，該準則規定實體應如何根據主要經營決策者分配資源予各分部及評估其表現時使用的該實體各組成部份的資料，呈報其經營分部的資料。該準則同時要求披露有關分部提供的產品及服務、本集團經營所在地區及來自本集團主要客戶的收入的資料。本集團認為，經營分部與之前根據香港會計準則第14號「分部報告」確認的業務分部相同。對各分部的披露情況載於本未經審核中期簡明綜合財務報表的附註2。

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 1. Basis of Presentation and Significant Accounting Policies (Continued)

HKAS 1 (Revised) introduces changes in the presentation and disclosures of financial statements. The revised standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with non-owner changes in equity presented as a single line. In addition, this standard introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present them in two statements.

HKAS 23 has been revised to require capitalisation of borrowing costs when such costs are directly attributable to the acquisition, construction or production of a qualifying asset. As the Group's current policy for borrowing costs aligns with the requirements of the revised standard, the adoption of the revised standard has had no impact on the financial position or results of operations of the Group.

The HKAS 32 Amendments provide a limited scope exception for puttable financial instruments and instruments that impose specified obligations arising on liquidation to be classified as equity if they fulfil a number of specified features. The HKAS 1 Amendments require disclosure of certain information relating to these puttable financial instruments and obligations classified as equity. As the Group currently has no such financial instruments or obligations, the adoption of these amendments has had no impact on the financial position or results of operations of the Group.

The HK(IFRIC)-Int 9 Amendments require an entity to assess whether an embedded derivative must be separated from a host contract when the entity reclassifies a hybrid financial asset out of the fair value through profit or loss category. This assessment is to be made based on circumstances that existed on the later of the date the entity first became a party to the contract and the date of any contract amendments that significantly change the cash flows of the contract. The HKAS 39 Amendment now states that if an embedded derivative cannot be reliably measured, the entire hybrid instrument must remain classified as at fair value through profit or loss. The adoption of these amendments has had no impact on the financial position or results of operations of the Group.

## 未經審核中期簡明綜合財務報表附註(續)

二零零九年六月三十日

### 1. 編製基準及主要會計政策(續)

香港會計準則第1號(經修訂)引入財務報表呈列及披露的變動。此項經修訂準則將權益變動分為擁有人及非擁有人部份。權益變動報表僅包括與擁有人進行的交易詳情，而權益內非擁有人變動作為單項予以呈列。此外，該準則引入全面收益表，載列所有於損益內確認的收入及開支項目，連同所有其他直接於權益內確認的收入及開支項目(無論於單份報表或兩份有聯繫報表內)。本集團已選擇於兩份報表中呈列該等項目。

香港會計準則第23號已作出修訂，要求收購、興建或製造一項合資格資產之直接應佔借貸成本需撥作資本。由於本集團現時有關借貸成本之政策符合該項經修訂準則的要求，採納該項經修訂準則並未對本集團的財務狀況或經營業績產生任何影響。

香港會計準則第32號的修訂規定當可沽售財務工具及清盤時產生特定責任的工具符合若干指定特徵時，可獲有限豁免，並被分類為權益。香港會計準則第1號的修訂要求披露有關分類為權益的該等可沽售財務工具及負債的若干資料。由於本集團現時並無此類財務工具或負債，採納該等修訂並未對本集團的財務狀況或經營業績產生任何影響。

香港(國際財務報告詮釋委員會)－詮釋第9號的修訂要求，實體將混合式財務資產從按公平值計入損益類別重新分類至其他類別時，須評估嵌入式衍生工具是否須從主合同中分離。該評估須根據實體首次成為合約訂約方的日期及令合約現金流出現重大變動的任何合約修訂的修訂日期的較遲者當日的情況進行。香港會計準則第39號的修訂目前規定，倘若一項嵌入式衍生工具不能被可靠計量，則整份混合財務工具仍須分類為按公平值計入損益。採納該等修訂並未對本集團的財務狀況或經營業績產生任何影響。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 1. Basis of Presentation and Significant Accounting Policies (Continued)

HK(IFRIC)-Int 13 requires customer loyalty award credits to be accounted for as a separate component of the sales transaction in which they are granted. The consideration received in the sales transaction is allocated between the loyalty award credits and the other components of the sale. The amount allocated to the loyalty award credits is determined by reference to their fair value and is deferred until the awards are redeemed or the liability is otherwise extinguished. As the Group currently has no customer loyalty award scheme, the interpretation has had no impact on the financial position or results of operations of the Group.

HK(IFRIC)-Int 15 replaces HK Interpretation 3 *Revenue — Pre-completion Contracts for the Sale of Development Properties*. It clarifies when and how an agreement for the construction of real estate should be accounted for as a construction contract in accordance with HKAS 11 *Construction Contracts* or an agreement for the sale of goods or services in accordance with HKAS 18 *Revenue*. As the Group currently is not involved in any construction of real estate, the interpretation has had no impact on the financial position or results of operations of the Group.

HK(IFRIC)-Int 16 provides guidance on the accounting for a hedge of a net investment in a foreign operation. This includes clarification that (i) hedge accounting may be applied only to the foreign exchange differences arising between the functional currencies of the foreign operation and the Company entity; (ii) a hedging instrument may be held by any entities within a group; and (iii) on disposal of a foreign operation, the cumulative gain or loss relating to both the net investment and the hedging instrument that was determined to be an effective hedge should be reclassified to the income statement as a reclassification adjustment. As the Group currently has no hedge of a net investment in a foreign operation, the interpretation has had no impact on the financial position or results of operations of the Group.

In October 2008, the HKICPA issued its first *Improvements to HKFRSs* which sets out certain amendments to a number of HKFRSs. The Group adopts the amendments to HKFRSs that became effective for annual periods beginning on or after 1 January 2009. There are separate transitional provisions for each standard. While the adoption of some of the amendments may result in changes in accounting policies, none of these amendments have a significant financial impact on the Group.

未經審核中期簡明  
綜合財務報表附註 (續)

二零零九年六月三十日

## 1. 編製基準及主要會計政策 (續)

香港(國際財務報告詮釋委員會)－詮釋第13號要求授予客戶的忠誠度獎勵作為其授出之銷售交易之獨立部份入賬。銷售交易中所得的代價分配至忠誠度獎勵及銷售的其他部份。分配予忠誠度獎勵之金額經參考其公平值釐訂並遞延直至該獎勵獲贖回或負債以其他方式獲清償為止。由於本集團目前並無實施客戶忠誠度獎勵計劃，該詮釋並未對本集團的財務狀況及經營業績產生任何影響。

香港(國際財務報告詮釋委員會)－詮釋第15號已取代香港詮釋第3號「收入－銷售發展物業之竣工前合約」。該詮釋闡明了何時及如何將房地產建設協議根據香港會計準則第11號「建築合約」列作建築合約或根據香港會計準則第18號「收入」列作出售貨品或服務之協議。由於本集團現時並無參與任何房地產建設，該詮釋並未對本集團的財務狀況或經營業績產生任何影響。

香港(國際財務報告詮釋委員會)－詮釋第16號提供了對海外業務投資淨額對沖進行會計處理的指引。其中包括闡釋：(i)對沖會計處理僅可適用於海外業務與本公司實體的功能貨幣間產生的匯兌差額；(ii)對沖工具可由集團內任何實體持有；及(iii)出售海外業務時，有關投資淨額及已被釐定為有效對沖的對沖工具兩者的累積盈虧，須於收益表中重新分類為重新分類調整。由於本集團現時並無對沖海外業務的投資淨額，該詮釋並未對本集團的財務狀況或經營業績造成任何影響。

二零零八年十月，香港會計師公會頒佈其對香港財務報告準則的首次改進，其中載列對多項香港財務報告準則的修訂。本集團已採納於二零零九年一月一日或之後開始之年度期間開始生效之修訂。各項準則均分別設有過渡性條文。儘管採納其中部份修訂可能導致會計政策發生變動，惟該等修訂均未對本集團構成重大財務影響。

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 2. Segment Information

For management purposes, the Group's operating businesses are structured and managed separately according to the nature of their operations and the products and services they provide. The operating segments are identified on the basis of internal reports that are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance. Summary details of the operating segments are as follows:

- (i) manufacturing and sales of diesel engines and related parts ("Diesel engines");
- (ii) manufacturing and sales of automobiles and major automobile components other than diesel engines ("Automobiles and other major automobile components");
- (iii) manufacturing and sales of non-major automobile components ("Non-major automobile components"); and
- (iv) provision of import and export services ("Import & export services").

Inter-segment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

## 未經審核中期簡明 綜合財務報表附註(續)

二零零九年六月三十日

### 2. 分部資料

就管理目的而言，本集團之經營業務乃按照彼等經營的性質及提供的產品及服務劃分為不同架構作個別管理。經營分部之識別依據為實體之主要經營決策者所作定期審閱，並以之評估每個分部之表現及決定向彼等分配資源之內部報告。經營分部之詳情概述如下：

- (i) 生產及銷售柴油機及相關零部件（「柴油機」）；
- (ii) 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」）；
- (iii) 生產及銷售非主要汽車零部件（「非主要汽車零部件」）；及
- (iv) 提供進出口服務（「進出口服務」）。

分部間之銷售及轉讓乃參考銷售予第三方之銷售價（按當時市價釐定）進行交易。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 2. Segment Information (Continued)

The following tables present revenue and profit of the Group's operating segments for the six-month periods ended 30 June 2009 (the "Period") and 30 June 2008:

Period ended 30 June 2009 (unaudited)	截至二零零九年 六月三十日 止期間 (未經審核)	Automobiles and other				Import and export services	Eliminations	Consolidated
		Diesel engines	major automobile components	Non-major automobile components				
		柴油機	汽車及 其他主要 汽車零件	非主要 汽車零件	進出口服務	抵銷	綜合	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Segment revenue:	分部收入：							
Sales to external customers	外部客戶銷售	6,428,292	8,644,771	412,327	161,298	—	15,646,688	
Inter-segment sales	分部間銷售	1,079,892	291,418	28,336	—	(1,399,646)	—	
<b>Total</b>	<b>總計</b>	<b>7,508,184</b>	<b>8,936,189</b>	<b>440,663</b>	<b>161,298</b>	<b>(1,399,646)</b>	<b>15,646,688</b>	
Segment results	分部業績	1,393,325	548,483	34,886	6,593	(121,732)	1,861,555	
Interest and dividend income and unallocated gains	利息及股息 收入以及 未分配收益						126,473	
Corporate and other unallocated expenses	企業及其他 未分配費用						(192,364)	
Finance costs	財務費用						(122,759)	
Share of profits and losses of associates and a jointly-controlled entity	應佔聯營公司及 一家共同控制 實體之利潤及 虧損	(56)	(4,607)	—	(119)		(4,782)	
Profit before tax	除稅前利潤						1,668,123	
Tax	稅項						(246,492)	
<b>Profit for the Period</b>	<b>期內利潤</b>						<b>1,421,631</b>	

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 2. 分部資料(續)

下表載列本集團於截至二零零九年六月三十日止六個月(「期間」)及截至二零零八年六月三十日止六個月按經營分部劃分之收入及溢利：

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 2. Segment Information (Continued)

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 2. 分部資料(續)

		Diesel engines	Automobiles and other major automobile components	Non-major automobile components	Import and export services	Eliminations	Consolidated
			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	抵銷	綜合
Period ended 30 June 2008 (unaudited)	截至二零零八年 六月三十日 止期間 (未經審核)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Segment revenue:	分部收入：						
Sales to external customers	外部客戶銷售	7,257,323	12,807,642	467,640	257,116	—	20,789,721
Inter-segment sales	分部間銷售	1,874,034	542,709	45,892	37,111	(2,499,746)	—
<b>Total</b>	<b>總計</b>	<b>9,131,357</b>	<b>13,350,351</b>	<b>513,532</b>	<b>294,227</b>	<b>(2,499,746)</b>	<b>20,789,721</b>
Segment results	分部業績	1,621,928	1,079,881	42,173	4,262	(101,938)	2,646,306
Interest and dividend income and unallocated gains	利息及股息 收入以及 未分配收益						106,398
Corporate and other unallocated expenses	企業及其他 未分配費用						(124,999)
Finance costs	財務費用						(166,236)
Share of profits and losses of associates and a jointly-controlled entity	應佔聯營公司及 一家共同控制 實體之利潤及 虧損	129	5,163	—	—		5,292
Profit before tax	除稅前利潤						2,466,761
Tax	稅項						(378,856)
Profit for the period	期內利潤						2,087,905

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 2. Segment Information (Continued)

The following table presents assets of the Group's operating segments as at 30 June 2009 and 31 December 2008:

		Automobiles and other			Import and export services	Eliminations	Consolidated
		Diesel engines	major automobile components	Non-major automobile components			
		柴油機 RMB'000 人民幣千元	汽車及 其他主要 汽車零部件 RMB'000 人民幣千元	非主要 汽車零部件 RMB'000 人民幣千元	進出口服務 RMB'000 人民幣千元	抵銷 RMB'000 人民幣千元	綜合 RMB'000 人民幣千元
Segment assets	分部資產						
At 30 June 2009 (Unaudited)	於二零零九年 六月三十日 (未經審核)	15,513,006	18,989,440	1,143,612	561,725	(1,836,738)	34,371,045
At 31 December 2008 (Audited)	於二零零八年 十二月三十一日 (經審核)	13,344,474	16,147,918	991,682	717,813	(1,252,020)	29,949,867

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 2. 分部資料(續)

下表載列本集團於二零零九年六月三十日  
及二零零八年十二月三十一日按經營分部  
劃分之資產：



Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

### 3. Revenue, Other Income and Gains

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after allowances for returns and trade discounts, net of sales taxes and surcharges.

There is no major seasonality for the Group's revenue. An analysis of the Group's revenue, other income and gains is as follows:

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

### 3. 收入、其他收入及收益

收入(亦即本集團之營業額)指扣除退貨撥備、貿易折扣、營業稅金及附加費用後已售出貨品的發票淨值。

本集團的收入受季節性影響不大。本集團的收入、其他收入及收益之分析如下：

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收入</b>		
Turnover	營業額		
Sale of goods	貨品銷售	15,129,038	19,853,039
Rendering of services	提供服務	53,123	167,603
Other revenue	其他收入		
Sales of scrap and other materials	銷售廢舊及其他物料	462,229	767,074
Gross rental income	租金收入總額	2,298	2,005
		15,646,688	20,789,721
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	41,688	23,903
Government subsidies	政府補貼	33,338	56,087
Others	其他	15,720	14,420
		90,746	94,410
<b>Gains</b>	<b>收益</b>		
Gain on debt restructuring	債項重組收益	35,727	—
Gain on disposal of items of property, plant and equipment	出售物業、機器及設備項目收益	—	2,766
Gain on disposal of associates	出售聯營公司收益	—	9,222
		35,727	11,988
		126,473	106,398

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

#### 4. Profit Before Tax

The Group's profit before tax is arrived at after charging/(crediting):

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

#### 4. 除稅前利潤

本集團之除稅前利潤已扣除/(計入)：

		For the six months ended	
		截至六月三十日止六個月	
		30 June 2009	30 June 2008
		二零零九年	二零零八年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	出售存貨成本	12,299,347	16,203,914
Cost of services provided	提供服務成本	49,116	152,008
Write-down of inventories to net realisable value	撇減存貨至可變現淨值	35,946	28,667
Product warranty provision	產品保修撥備		
Additional provision	額外撥備	247,744	409,036
Amounts utilised during the period	期內動用金額	(181,024)	(182,604)
		66,720	226,432
Staff costs (including directors' and supervisors' remuneration):	職員成本(包括董事及監事酬金)：		
Wages and salaries	工資及薪金	509,161	734,576
Defined contribution pension scheme	定額供款退休金計劃	67,331	85,457
Medical benefits costs	醫療福利成本	13,943	14,714
Housing fund	住房公積金	21,116	18,738
Cash housing subsidies costs	現金住房補貼成本	20,700	25,315
Total staff costs	職員總成本	632,251	878,800
Gross rental income	租金收入總額	(2,298)	(2,005)
Bank interest income	銀行利息收入	(41,688)	(23,903)
Research and development costs	研究及開發成本	166,140	152,873
Minimal lease payment under operating leases	根據經營租約的最低租金	49,818	28,008
Loss/(gain) on disposal of items of property, plant and equipment	出售物業、機器及設備虧損/(收益)	3,699	(2,766)
Depreciation of property, plant and equipment	物業、機器及設備折舊	418,150	361,578
Depreciation of investment property	投資物業折舊	2,125	634
Recognition of prepaid land lease payments	預付土地租賃款項確認	3,816	4,301
Amortisation of other intangible assets	其他無形資產攤銷	6,723	8,056
Impairment of trade and other receivables	應收貿易賬款及其他應收賬款減值	162,202	122,636
Foreign exchange differences, net	匯兌淨差額	1,114	16,437

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 5. Tax

The Company and all its subsidiaries that operate in Mainland China are subject to the statutory corporate income tax rate of 25% for the Period under the income tax rules and regulations of the People's Republic of China ("PRC"), except that:

- (1) The Company and certain subsidiaries are subject to a preferential rate of 15% as they are assessed by relevant government authorities as High and New Technology Enterprises ("HNTE") for a period of three years commencing 1 January 2008. Pursuant to the PRC Income Tax Law, enterprises assessed as "HNTE" are entitled to a preferential income tax rate of 15%; and
- (2) Pursuant to Notice of the State Administration of Taxation concerning the Opinions on the Implementation of the Relevant Taxation Policies for the Western Development 《國家稅務總局關於落實西部大開發有關稅收政策具體實施意見的通知》，certain subsidiaries which are approved as domestic enterprises engaged in the industries encouraged by the State in Western Region 《西部地區國家鼓勵產業的內資企業》 are also subject to a preferential tax rate of 15%.

Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in Hong Kong for the Period.

## 未經審核中期簡明綜合財務報表附註(續)

二零零九年六月三十日

### 5. 稅項

除下列公司外，根據中華人民共和國(「中國」)所得稅法規及規定，經營地點位於中國內地的本公司及其所有附屬公司於期內均須按25%的法定稅率繳納企業所得稅：

- (1) 由於本公司及若干附屬公司獲相關政府機關評定為高新技術公司(「高新技術公司」)，故於二零零八年一月一日起的三年期間內，本公司及若干附屬公司按15%的優惠稅率繳納企業所得稅。根據中國所得稅法，獲評定為「高新技術公司」的企業可按15%的優惠稅率繳納企業所得稅；及
- (2) 根據《國家稅務總局關於落實西部大開發有關稅收政策具體實施意見的通知》，獲審批為《西部地區國家鼓勵產業的內資企業》之若干附屬公司亦按15%的優惠稅率繳納企業所得稅。

源於其他地區應課稅利潤的稅項已根據本集團經營所在國家／司法權區的現行法律、詮釋及相關常規，按照該國家／司法權區的現行稅率計算。

由於本集團於期內在香​​港並無應課稅利潤，故並無作出香港利得稅撥備。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 5. Tax (Continued)

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 5. 稅項(續)

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Group:	本集團:		
Current — Mainland China	即期 — 中國內地		
Charge for the period	期內計提	249,643	497,305
Current — Elsewhere	即期 — 其他地區		
Charge for the period	期內計提	2,064	1,586
Deferred	遞延	(5,215)	(120,035)
Total tax charge for the period	期內稅項支出總額	246,492	378,856

## 6. Dividend

The directors do not recommend the payment of interim dividend (six months ended 30 June 2008: Nil).

## 7. Earnings Per Share Attributable to Ordinary Equity Holders of the Company

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares in issue during the six months ended 30 June 2009 and 2008, as adjusted to reflect the bonus issue during the year ended 31 December 2008.

## 6. 股息

董事建議不派付中期股息(截至二零零八年六月三十日止六個月:無)。

## 7. 本公司普通權益持有人應佔每股盈利

每股基本盈利乃根據本公司普通權益持有人應佔本期間利潤,以及截至二零零九年及二零零八年六月三十日止六個月期內已發行普通股之加權平均數計算,並已根據截至二零零八年十二月三十一日止年度內之送股作出相應調整。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 7. Earnings Per Share Attributable to Ordinary Equity Holders of the Company (Continued)

No diluted earnings per share amounts have been presented for the six months ended 30 June 2009 and 2008 as no diluting events existed during the periods.

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 7. 本公司普通權益持有人應佔每股盈利(續)

由於在截至二零零九年及二零零八年六月三十日止六個月期間內不存在攤薄事件，因此並無呈列該等期間之每股攤薄盈利金額。

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>		
Profit attributable to ordinary equity holders of the Company used in the basic earnings per share calculation	用於計算每股基本盈利之本公司普通權益持有人應佔利潤	1,222,030	1,659,215
		In '000 千股	In '000 千股
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	用於計算每股基本盈利之期內已發行普通股之加權平均數	833,046	833,046

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 8. Components of Other Comprehensive Income

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Available-for-sale financial assets:	可供出售財務資產：		
Gains (losses) arising during the period	期內產生收益(虧損)	169,951	(80,941)
Income tax	所得稅	(25,608)	12,141
		144,343	(68,800)
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	5,078	(6,729)
Other comprehensive income for the period, net of tax	期內其他全面收入，扣除稅項	149,421	(75,529)

## 9. Property, Plant and Equipment

During the Period, additions of property, plant and equipment amounted to RMB967,619,000 (six months ended 30 June 2008: RMB1,120,181,000). Items of property, plant and equipment with net book value totaling RMB27,068,000 were disposed of during the Period (six months ended 30 June 2008: RMB23,020,000).

As at 30 June 2009, the Group had not obtained the real estate certificates for buildings with a total gross area of approximately 324,000 square meters (31 December 2008: 398,000 square meters) and a net book value of RMB922,145,000 (31 December 2008: RMB894,987,000). The Group was in the process of applying for the real estate certificates for the aforesaid buildings with a gross area of approximately 297,099 square meters and a net book value of approximately RMB885,940,000 as at 30 June 2009.

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 8. 其他全面收入之組成部份

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Available-for-sale financial assets:	可供出售財務資產：		
Gains (losses) arising during the period	期內產生收益(虧損)	169,951	(80,941)
Income tax	所得稅	(25,608)	12,141
		144,343	(68,800)
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	5,078	(6,729)
Other comprehensive income for the period, net of tax	期內其他全面收入，扣除稅項	149,421	(75,529)

## 9. 物業、機器及設備

於期內，添置物業、機器及設備合計人民幣967,619,000元(截至二零零八年六月三十日止六個月：人民幣1,120,181,000元)。而期內已出售物業、機器及設備項目之賬面淨值合計人民幣27,068,000元(截至二零零八年六月三十日止六個月：人民幣23,020,000元)。

於二零零九年六月三十日，本集團尚未就若干樓宇取得房產證，該等單位之總建築面積約為324,000平方米(二零零八年十二月三十一日：398,000平方米)，賬面淨值為人民幣922,145,000元(二零零八年十二月三十一日：人民幣894,987,000元)。於二零零九年六月三十日，本集團正在就上述總面積約297,099平方米及賬面淨值約人民幣885,940,000元之樓宇申請房產證。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 9. Property, Plant and Equipment (Continued)

As at 30 June 2009, certain buildings, machinery and motor vehicles of the Group with net book value of approximately RMB68,470,000 (31 December 2008: RMB81,833,000) were pledged to secure general banking facilities granted to the Group.

## 10. Prepaid Land Lease Payments

As at 30 June 2009, certain land use rights of the Group with net book value of approximately RMB11,480,000 (31 December 2008: RMB69,024,000) were pledged to secure general banking facilities granted to the Group.

## 11. Trade and Bills Receivables

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 is generally 90 days to 180 days, however, customers with established trading records could be granted a longer credit period. Trade receivables are non-interest-bearing.

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 9. 物業、機器及設備(續)

於二零零九年六月三十日，本集團已抵押賬面淨值約人民幣68,470,000元(二零零八年十二月三十一日：人民幣81,833,000元)之若干樓宇、機械及汽車，以作為本集團獲授一般銀行信貸的擔保。

## 10. 預付土地租賃款項

於二零零九年六月三十日，本集團已抵押賬面淨值約人民幣11,480,000元(二零零八年十二月三十一日：人民幣69,024,000元)之若干土地使用權，以作為本集團獲授一般銀行信貸的擔保。

## 11. 應收貿易賬款及票據

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	應收貿易賬款	5,240,898	3,256,425
Bills receivables	應收票據	4,983,641	3,995,709
Impairment	減值	(458,778)	(322,126)
		9,765,761	6,930,008

除了新客戶一般需要預先付款或於交付時以現金付款之外，本集團與其客戶之貿易條款大多屬賒賬形式，信貸期一般為90至180天，然而，交易記錄良好的客戶可獲得比較長的信貸期。應收貿易賬款為不計息。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

### 11. Trade and Bills Receivables (Continued)

An aged analysis of trade and bills receivables as at the end of the reporting period, based on the invoice date and net of provision for impairment loss, is as follows:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	4,830,286	4,998,810
3 to 6 months	3至6個月	4,421,997	1,417,465
6 to 12 months	6至12個月	239,897	386,053
1 to 2 years	1至2年	214,273	79,219
2 to 3 years	2至3年	30,860	24,449
3 to 4 years	3至4年	16,283	18,923
4 to 5 years	4至5年	12,165	5,089
		9,765,761	6,930,008

As at 30 June 2009, trade and bills receivables of approximately RMB61,000,000 (2008: RMB338,815,000) were pledged to secure bank loans and credit facilities of the Group.

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

### 11. 應收貿易賬款及票據(續)

根據發票日期，於報告期末經扣除減值虧損撥備後的應收貿易賬款及票據的賬齡分析如下：

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	4,830,286	4,998,810
3 to 6 months	3至6個月	4,421,997	1,417,465
6 to 12 months	6至12個月	239,897	386,053
1 to 2 years	1至2年	214,273	79,219
2 to 3 years	2至3年	30,860	24,449
3 to 4 years	3至4年	16,283	18,923
4 to 5 years	4至5年	12,165	5,089
		9,765,761	6,930,008

於二零零九年六月三十日，應收貿易賬款及票據約人民幣61,000,000元(二零零八年：人民幣338,815,000元)已抵押作為本集團的銀行貸款及信貸融資的擔保。



Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 11. Trade and Bills Receivables (Continued)

The amounts due from related parties included above are analysed as follows:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Weichai Holdings and its subsidiaries (Note 21(i))	濰柴控股及其附屬公司 (附註21(i))	74,696	28,953
Lonking Holdings and its subsidiaries (Note 21(ii))	龍工控股及其附屬公司 (附註21(ii))	28,713	431
Jointly-controlled entity	共同控制實體	2,003	5,036
Associates	聯營公司	45,810	42,627
Non-controlling shareholders groups (Note 21(iii))	非控股股東集團 (附註21(iii))	93,528	224,505
		244,750	301,552

The amounts due from related parties are on credit terms similar to those offered to the major customers of the Group.

## 12. Disposal Group Held for Sale

On 31 December 2008, the Group entered into a conditional agreement with the non-controlling shareholder of MAT Automotive Inc ("MAT"), a subsidiary which was then owned by the Company as to 75%, whereby the Group would ensure MAT to transfer its 100% equity interest in Meneta Holding ApS ("Meneta Group") to the non-controlling shareholder of MAT in exchange for his 25% equity interest in MAT and a cash consideration of USD1,500,000. Accordingly, Meneta Group was classified as a disposal group held for sale as at 31 December 2008. The transaction was completed in January 2009.

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 11. 應收貿易賬款及票據(續)

以上金額中包括的應收關連方款項分析如下：

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Weichai Holdings and its subsidiaries (Note 21(i))	濰柴控股及其附屬公司 (附註21(i))	74,696	28,953
Lonking Holdings and its subsidiaries (Note 21(ii))	龍工控股及其附屬公司 (附註21(ii))	28,713	431
Jointly-controlled entity	共同控制實體	2,003	5,036
Associates	聯營公司	45,810	42,627
Non-controlling shareholders groups (Note 21(iii))	非控股股東集團 (附註21(iii))	93,528	224,505
		244,750	301,552

應收關連方款項的信貸條款與本集團向主要客戶提供的條款類似。

## 12. 持作出售之出售組別

於二零零八年十二月三十一日，本集團與本公司當時持有75%之附屬公司MAT Automotive Inc(「MAT」)之非控股股東訂立一份有條件協議，據此本集團將確保MAT將其於Meneta Holding ApS(「Meneta集團」)的100%股權權益轉讓予MAT之非控股股東，以交換該少數股東於MAT的25%股權權益及現金代價1,500,000美元。因此，於二零零八年十二月三十一日，Meneta集團乃分類為持作出售之出售組別，該項交易於二零零九年一月完成。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

### 13. Trade and Bills Payables

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

### 13. 應付貿易賬款及票據

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	應付貿易賬款	7,947,601	6,442,175
Bills payables	應付票據	5,583,213	4,185,776
		13,530,814	10,627,951

An aged analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，應付貿易賬款及票據基於發票日期的賬齡分析如下：

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	9,141,006	5,798,843
3 to 6 months	3至6個月	3,465,464	3,570,389
6 to 12 months	6至12個月	451,013	921,325
Over 1 year	1年以上	473,331	337,394
		13,530,814	10,627,951

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 13. Trade and Bills Payables (Continued)

The amounts due to related parties included above are analysed as follows:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Weichai Holdings and its subsidiaries (Note 21(i))	濰柴控股及其附屬公司 (附註 21(i))	5,971	2,335
Jointly-controlled entity	共同控制實體	26	5,096
Associates	聯營公司	25,023	67,819
Non-controlling shareholders groups (Note 21(iii))	非控股股東集團 (附註 21(iii))	223,496	213,151
		254,516	288,401

The trade payables are non-interest-bearing and are normally settled on 90-day terms. The amounts due to related parties are on credit terms similar to those offered by the major suppliers of the Group.

### 14. Debentures and Other Current Liabilities

On 21 March 2008, a subsidiary of the Group issued unsecured short-term debentures to independent third parties in an aggregate principal amount of RMB800 million in the PRC. The debentures were priced and issued at face value of RMB100 each. The debentures are due for repayment in two lots of RMB400 million each at 10 January 2009 and 21 March 2009, respectively. The effective interest rates for the two lots of debentures were 6.04% and 6.1%, respectively. The debentures were repaid in the Period.

On 21 July 2008, the Company issued unsecured short-term debentures to independent third parties in an aggregate principal amount of RMB900 million in the PRC. The debentures were priced and issued at face value of RMB100 each. The debentures are due for repayment at 10 July 2009. The effective interest rate for the debentures was 5.20%. The proceeds from the debentures were used to meet the Group's production, operational and other working capital needs. The debentures were repaid subsequently in July 2009.

## 未經審核中期簡明 綜合財務報表附註(續)

二零零九年六月三十日

### 13. 應付貿易賬款及票據(續)

以上金額中包括的應付關連方款項分析如下：

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Weichai Holdings and its subsidiaries (Note 21(i))	濰柴控股及其附屬公司 (附註 21(i))	5,971	2,335
Jointly-controlled entity	共同控制實體	26	5,096
Associates	聯營公司	25,023	67,819
Non-controlling shareholders groups (Note 21(iii))	非控股股東集團 (附註 21(iii))	223,496	213,151
		254,516	288,401

應付貿易賬款為不計息，一般於90天期限內結清。應付關連方款項的信貸條款與本集團主要供應商提供的條款類似。

### 14. 債券及其他流動負債

於二零零八年三月二十一日，本集團一間附屬公司於中國向獨立第三方發行無抵押短期債券，本金總額為人民幣800百萬元。該等債券按每份人民幣100元之面值定價及發行。該等債券分別須於二零零九年一月十日及二零零九年三月二十一日分作兩批每批人民幣400百萬元償還。兩批債券之實際利率分別為6.04%及6.1%。該等債券已於期內償還。

於二零零八年七月二十一日，本公司於中國向獨立第三方發行無抵押短期債券，本金總額為人民幣900百萬元。該等債券按每份人民幣100元之面值定價及發行。債券須於二零零九年七月十日償還。其實際利率為5.20%。債券所得款項乃用於滿足本集團生產、營運及其他營運資金之需要。該等債券其後已於二零零九年七月償還。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 15. Interest-Bearing Bank and Other Borrowings

As at 30 June 2009, the bank and other borrowings bear interest at rates ranging from 3.25% to 6.72% per annum (31 December 2008: 4.17% to 9.0% per annum).

During the Period, the Group obtained new bank and other borrowings of approximately RMB2,194,660,000 (six months ended 30 June 2008: RMB1,136,812,000) to finance the Group's operation.

## 16. Issued Capital

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 15. 計息銀行及其他借款

於二零零九年六月三十日，銀行及其他借款按年利率3.25%至6.72%(二零零八年十二月三十一日：年利率4.17%至9.0%)計息。

於期內，本集團獲得新銀行及其他借款約人民幣2,194,660,000元(截至二零零八年六月三十日止六個月：人民幣1,136,812,000元)，以為本集團之經營提供資金。

## 16. 已發行股本

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Registered, issued and fully paid:	註冊、發行及繳足股本：		
A shares of RMB1 each	每股面值人民幣1元之A股		
— state-owned shares	— 國家持股	186,545	186,545
— other legal person and natural person shares	— 其他法人及自然人持股	444,101	444,101
H shares of RMB1 each	每股面值人民幣1元之H股	202,400	202,400
		833,046	833,046

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

普通股持有人有權於本公司宣派股息時收取股息。每股普通股均代表一個投票權，而無須受限制。

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 17. Pledge of Assets

The net book value of the Group's assets pledged to banks at the end of the reporting period is as follows:

			30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
			Notes 附註	
Property, plant and equipment	物業、機器及設備	9	68,470	81,833
Prepaid land lease payments	預付土地租賃款項	10	11,480	69,024
Trade and bills receivables	應收貿易賬款及票據	11	61,000	338,815
Bank deposits	銀行存款		3,990,571	2,511,809
			4,131,521	3,001,481

The above guarantees are made by subsidiaries of the Group to third parties for their business.

### 18. Contingent Liabilities

At the end of the reporting period, contingent liabilities not provided for in the financial statements were as follows:

			30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Guarantees given to banks in connection with facilities granted to and utilised by third parties	就第三方獲授並使用之信貸而給予銀行之擔保		993,087	1,754,055

## 未經審核中期簡明 綜合財務報表附註(續)

二零零九年六月三十日

### 17. 資產抵押

於報告期末，本集團已抵押予銀行之資產之賬面淨值如下：

			30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
			Notes 附註	
Property, plant and equipment	物業、機器及設備	9	68,470	81,833
Prepaid land lease payments	預付土地租賃款項	10	11,480	69,024
Trade and bills receivables	應收貿易賬款及票據	11	61,000	338,815
Bank deposits	銀行存款		3,990,571	2,511,809
			4,131,521	3,001,481

上述擔保乃由本集團的附屬公司就其業務向第三方作出。

### 18. 或然負債

於報告期末，未於財務報表內撥備之或然負債如下：

			30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Guarantees given to banks in connection with facilities granted to and utilised by third parties	就第三方獲授並使用之信貸而給予銀行之擔保		993,087	1,754,055

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 19. Operating Lease Arrangements

### (a) As Lessor

The Group leases certain of its properties and plant and machinery under operating lease arrangements. Leases for properties are negotiated for terms ranging from 1 to 20 years and those for plant and machinery negotiated for terms ranging from 1 to 5 years. The terms of the leases generally also require tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 30 June 2009, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 19. 經營租約安排

### (a) 作為出租人

本集團根據經營租約安排出租其若干物業、廠房及機器。物業租賃經協商之租期介乎一至二十年不等，而廠房及機器經協商之租期介乎一至五年不等。租約條款一般亦要求租戶支付按金及根據當時市場情況定期調整租金。

於二零零九年六月三十日，本集團根據不可撤銷之經營租約而於下列年期屆滿之未來應收最低租金總額如下：

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	2,790	2,375
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	10,198	8,078
After five years	五年以後	33,262	23,930
		46,250	34,383

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 19. Operating Lease Arrangements (Continued)

### (b) As lessee

The Group leases certain plant and machinery and properties under operating lease arrangements. Leases are negotiated for terms ranging from 1 to 10 years and rent is fixed over the lease term.

At 30 June 2009, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	22,510	24,233
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	80,214	92,658
After five years	五年以後	157,620	195,063
		260,344	311,954

## 20. Commitments

In addition to the operating lease commitments, the Group had the following capital commitments at the end of the reporting period:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Purchases of property, plant and equipment	購買物業、機器及設備		
— Contracted but not provided for	— 已訂約但未撥備	1,002,333	1,168,332
— Authorised but not contracted for	— 已授權但未訂約	34,668	34,750
		1,037,001	1,203,082

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 19. 經營租約安排(續)

### (b) 作為承租人

本集團根據經營租約安排租賃若干廠房、機器及物業。經協商之租期介乎一至十年不等，租期內須支付定額租金。

於二零零九年六月三十日，本集團根據不可撤銷之經營租約而於下列期間到期之未來最低租金總額如下：

## 20. 承擔

除經營租約承擔外，本集團於報告期末的資本承擔如下：

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 21. Related Party Transactions

- (a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 21. 關連人士交易

- (a) 除本財務報表其他部份詳述之交易外，本集團於期內與關連人士進行之重大交易如下：

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Sales of products to	向以下關連人士出售產品		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	347,404
Lonking Holdings and its subsidiaries	龍工控股及其附屬公司	ii	283,485
Non-controlling shareholders groups	非控股股東集團	iii	463,150
Jointly-controlled entity	共同控制實體		7,390
Associates	聯營公司		13,981
			1,115,410
Purchases of raw materials from	向以下關連人士購買原材料		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	139,378
Non-controlling shareholders groups	非控股股東集團	iii	803,023
Jointly-controlled entity	共同控制實體		2,792
Associates	聯營公司		109,765
			1,054,958
Warehouse and logistics services fee income from Weichai Holdings and its subsidiaries	來自濰柴控股及其附屬公司之倉庫及物流服務費收入	i	1,537
Other service fee income from Weichai Holdings and its subsidiaries	來自濰柴控股及其附屬公司之其他服務費收入	i	4,685
Other service fees paid to	向以下關連人士支付其他服務費：		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	12,286
Non-controlling shareholders groups	非控股股東集團	iii	33,179
			45,465
			1,370,246
			1,273,759
			916
			1,980
			11,930
			47,065
			58,995



Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 21. Related Party Transactions (Continued)

(a) (Continued)

## 21. 關連人士交易(續)

(a) (續)

		For the six months ended 截至六月三十日止六個月	
		30 June 2009 二零零九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2008 二零零八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Utility services fee paid to	向以下關連人士支付公用事業 服務費：		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	71,229
Utility services income from	來自以下關連人士的公用事業 服務費：		
Non-controlling shareholders groups	非控股股東集團	iii	5,822
Rental income for certain premises, machinery and equipment from	來自以下關連人士若干物業、 機械及設備之租金收入：		
Non-controlling shareholders groups	非控股股東集團		900
Associates	聯營公司		1,365
			2,265
Rental paid for certain premises, machinery and equipment to	向以下關連人士支付若干 物業、機器及設備之租金：		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	23,122
Non-controlling shareholders groups	非控股股東集團	iii	13,633
			36,755
Sales and warranty period repair service fee income from	來自以下關連人士的銷售及 保修期維修服務費收入：		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	7,153
Processing service fee paid to	支付加工服務費予：		
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	i	22,069
Non-controlling shareholders groups	非控股股東集團		3,692
			25,761
			51,480

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 21. Related Party Transactions (Continued)

(a) (Continued)

Notes:

- (i) Weichai Group Holdings Limited (“Weichai Holdings”) is the single largest shareholder owning a 14.91% interest in the Company as at 30 June 2009. The related party transactions disclosed above were entered into with Weichai Holdings and its subsidiaries, mainly including Chongqing Weichai Diesel Engine Works, Chongqing City Jiangjin District Chongwei Casting Co., Ltd., Shandong Weichai Import and Export Co., Ltd., Weichai Heavy Machinery Co., Ltd. and Weifang Weichai Deutz Diesel Engine Co., Ltd.
- (ii) Lonking Holdings Limited (“Lonking Holdings”, formerly known as China Infrastructure Machinery Holdings Limited) is a Hong Kong listed company which is owned by a non-executive director of the Company and his wife as to 54.33% as at 30 June 2009. The couple also owns a 4.13% interest in the Company. The related party transactions disclosed above were entered into with the subsidiaries of Lonking Holdings, namely Fujian Longyan Construction Machinery (Group) Company Limited and Shanghai Longgong Machinery Company Limited.
- (iii) Certain companies of the Group entered into related party transactions as disclosed above with their non-controlling shareholders, which were able to exert significant influence over the companies, and the subsidiaries thereof (collectively referred to as “Non-controlling shareholders groups”). Such non-controlling shareholders include:
- Shaanxi Fast Gear Automotive Transmission Co., Ltd., which owned a 49% interest in a subsidiary of the Group, namely Shaanxi Fast Gear Co., Ltd., as at 30 June 2009.
  - Shaanxi Automotive Group Co., Ltd., which owned a 49% interest in a subsidiary of the Group, namely Shaanxi Heavy Duty Automotive Co., Ltd., as at 30 June 2009.
  - Dongfeng Automotive Group Co., Ltd., which owned a 40% interest in a subsidiary of the Group, namely Dong Feng Off-road Vehicle Co., Ltd., as at 30 June 2009.
  - Zhuzhou Gear Share Co., Ltd. (“Zhuzhou Gear Share”), which owned a 33.98% interest in a subsidiary of the Group, namely Zhuzhou Gear Co., Ltd. (“Zhuzhou Gear”), as at 30 June 2009.
  - Mudan Jiang Huatong Automotive Group Company (“Huatong”), which owned a 20.04% interest in a subsidiary of the Group, namely Mudan Jiang Futong Automotive Air Conditioner Company Limited (“Futong”), as at 30 June 2009.

## 未經審核中期簡明綜合財務報表附註(續)

二零零九年六月三十日

### 21. 關連人士交易(續)

(a) (續)

附註：

- (i) 於二零零九年六月三十日，濰柴控股集團有限公司(「濰柴控股」)為本公司之單一最大股東，擁有本公司14.91%的權益。上文披露之關連人士交易乃與濰柴控股及其附屬公司訂立，該等附屬公司主要包括重慶濰柴發動機廠、重慶江津區重濰鑄造有限公司、山東濰柴進出口公司、濰柴重機股份有限公司及濰坊濰柴道依茨柴油機有限公司。
- (ii) 於二零零九年六月三十日，本公司一名非執行董事及其配偶於香港上市公司中國龍工控股有限公司(「龍工控股」)擁有54.33%的權益。該對夫婦亦擁有本公司4.13%的權益。上文披露之關連人士交易乃與龍工控股之附屬公司訂立，即福建龍岩工程機械(集團)有限公司及龍工(上海)機械有限公司。
- (iii) 本集團若干公司與其非控股股東訂立上文披露之關連人士交易，該等非控股股東對該等公司及其附屬公司(統稱「非控股股東集團」)發揮重大影響。該等非控股股東包括：
- 陝西法士特汽車傳動集團有限公司，於二零零九年六月三十日擁有本集團一家附屬公司陝西法士特齒輪有限公司的49%權益。
  - 陝西汽車集團有限公司，於二零零九年六月三十日擁有本集團一家附屬公司陝西重型汽車有限公司的49%權益。
  - 東風汽車集團股份有限公司，於二零零九年六月三十日擁有本集團一家附屬公司東風越野車有限公司的40%權益。
  - 株洲齒輪股份有限公司(「株洲齒輪股份」)，於二零零九年六月三十日擁有本集團一家附屬公司株洲齒輪有限公司(「株洲齒輪」)的33.98%權益。
  - 牡丹江華通汽車零部件有限公司(「華通」)，於二零零九年六月三十日擁有本集團一家附屬公司牡丹江富通汽車空調有限公司(「富通」)的20.04%權益。

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 21. Related Party Transactions (Continued)

(b) Other transactions with related parties:

- (i) As at 30 June 2009, Zhuzhou Gear Share pledged its land and buildings with net book value of RMB13,022,000 (31 December 2008: RMB16,220,000) for general banking facilities granted by a bank to Zhuzhou Gear.
- (ii) As at 30 June 2009, Huatong pledged a building with a net book value of RMB24,622,000 (31 December 2008: RMB24,802,000) for general banking facilities granted by a bank to Futong.

(c) Balances due from/to related parties:

The balances due from/to related parties mainly resulted from trading transactions and miscellaneous amounts reimbursable by/to the related parties. Further details of balances due from/to related parties resulted from trading transactions are set out in notes 11 and 13.

- (i) The amounts due from related parties resulted from miscellaneous amounts reimbursable by the related parties are analysed as follows:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Weichai Holdings and its subsidiaries	濰柴控股及其附屬公司	687	521
Associates	聯營公司	7,138	4,050
Non-controlling shareholders groups	非控股股東集團	104,080	123,489
Jointly-controlled entity	共同控制實體	4	—
		111,909	128,060

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 21. 關連人士交易(續)

(b) 與關連人士進行之其他交易：

- (i) 於二零零九年六月三十日，株洲齒輪股份向銀行抵押其賬面淨值為人民幣13,022,000元(二零零八年十二月三十一日：人民幣16,220,000元)之土地及樓宇，以作為銀行向株洲齒輪授出之一般銀行信貸之擔保。
- (ii) 於二零零九年六月三十日，華通向銀行抵押其賬面淨值為人民幣24,622,000元(二零零八年十二月三十一日：人民幣24,802,000元)之樓宇，以作為銀行向富通授出之一般銀行信貸之擔保。

(c) 應收／應付關連人士之結餘：

應收／應付關連人士之結餘主要來自與關連人士進行之商貿往來以及關連人士應償還／應收雜項金額。有關來自商貿往來之應收／應付關連人士結餘的進一步詳情載於附註11及13。

- (i) 來自關連人士應償還雜項金額之應收關連人士款項分析如下：

Notes to Unaudited Interim Condensed Consolidated  
Financial Statements (Continued)

30 June 2009

## 21. Related Party Transactions (Continued)

(c) (Continued)

(i) (Continued)

Except for the amount of RMB33,290,000 (31 December 2008: RMB57,602,000) due from Shaanxi Automotive Group Co., Ltd. and the amount of RMB24,532,000 (31 December 2008: RMB19,042,000) due from Zhuzhou Gear as at 30 June 2009 which are interest-bearing at 5.31% (2008: 6.57%) and 5.31% (2008: 7.47%) per annum, respectively, other receivables due from related parties are non-interest bearing, unsecured and repayable on demand.

(ii) The amounts due to related parties resulted from miscellaneous amounts reimbursable to the related parties, which are non-interest-bearing, unsecured and have no fixed terms of repayment, are analysed as follows:

		30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Associates	聯營公司	200	—
Non-controlling shareholders groups	非控股股東集團	34,558	86,105
		34,758	86,105

未經審核中期簡明  
綜合財務報表附註(續)

二零零九年六月三十日

## 21. 關連人士交易(續)

(c) (續)

(i) (續)

於二零零九年六月三十日，除了應收陝西汽車集團有限公司款項人民幣33,290,000元(二零零八年十二月三十一日：人民幣57,602,000元)及應收株洲齒輪款項人民幣24,532,000元(二零零八年十二月三十一日：人民幣19,042,000元)按年利率5.31厘(二零零八年：6.57厘)及5.31厘(二零零八年：7.47厘)計息之外，其他應收關連人士款項為不計息、無抵押及按要求即償還。

(ii) 由應向關連人士償還之雜項金額而產生的應付關連人士款項為不計息、無抵押及無固定還款期，分析如下：

## Notes to Unaudited Interim Condensed Consolidated Financial Statements (Continued)

30 June 2009

### 22. Post Balance Sheet Events

On 24 August 2009, the Company issued unsecured medium-term debentures to independent third parties in an aggregate principal amount of RMB1,300 million in the PRC. The debentures were priced and issued at face value of RMB100 each. The debentures are listed and transferable on the inter-bank debenture market in the PRC with a maturity period of five years and are due for repayment at 25 August 2014. The effective interest rate for the debentures is 4.95%. The proceeds from the debentures will be used for the repayment of certain bank loans of the Company and the investment in the Company's diesel engine project.

### 23. Comparative Amounts

Certain comparative amounts have been reclassified and restated to conform with the current period's presentation.

### 24. Approval of the Unaudited Interim Condensed Consolidated Financial Statements

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 28 August 2009.

## 未經審核中期簡明 綜合財務報表附註(續)

二零零九年六月三十日

### 22. 結算日後事件

於二零零九年八月二十四日，本公司於中國向獨立第三方發行本金總額為人民幣13億元的無擔保中期債券。各債券的定價及發行面值為人民幣100元。債券將於中國銀行間債券市場上市並可轉讓，期限為五年，贖回日期為二零一四年八月二十五日。債券的實際利率為4.95%。發行債券的所得款項將用作償還本公司若干銀行貸款及投資於本公司柴油發動機項目。

### 23. 比較數字

若干比較數字已獲重新分類及重列，以符合本期間的呈報方式。

### 24. 未經審核中期簡明綜合財務報表之批准

未經審核中期簡明綜合財務報表已於二零零九年八月二十八日獲董事會批准及授權刊發。

## Other Information

### Directors' and Supervisors' Interests in Shares and Underlying Shares

As at 30 June 2009, the interests of the Directors, Supervisors and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance ("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 Companies ("Model Code"), were as follows:

Name of Director 董事姓名	Capacity 身份	Number of "A" shares held 所持A股數目	Percentage of the issued share capital of the Company 佔本公司已發行 股本百分比
Tan Xuguang 譚旭光	Beneficial owner 實益擁有人	6,880,000 (Note 1) (附註1)	0.8%
Xu Xinyu 徐新玉	Beneficial owner 實益擁有人	1,600,000 (Note 1) (附註1)	0.2%
Sun Shaojun 孫少軍	Beneficial owner 實益擁有人	1,600,000 (Note 1) (附註1)	0.2%
Zhang Quan 張泉	Beneficial owner 實益擁有人	1,600,000 (Note 1) (附註1)	0.2%
Liu Huisheng 劉會勝	Beneficial owner 實益擁有人	960,000 (Note 1) (附註1)	0.1%
Yeung Sai Hong (Note 3) 楊世杭(附註3)	Held by controlled corporation 由受控法團持有	37,600,000 (Note 2) (附註2)	4.5%
Li San Yim (Note 4) 李新炎(附註4)	Held by spouse and controlled corporation 由配偶及受控法團持有	34,400,000 (Note 1) (附註1)	4.1%
Julius G. Kiss (Note 5) Julius G. Kiss(尤利斯G.肯斯)(附註5)	Held by controlled corporation 由受控法團持有	17,200,000 (Note 2) (附註2)	2.1%
<b>Name of Supervisor 監事姓名</b>			
Ding Yingdong 丁迎東	Beneficial owner 實益擁有人	560,000 (Note 1) (附註1)	0.1%

## 其他資料

### 董事及監事於股份及相關股份的權益

於二零零九年六月三十日，董事、監事及彼等的聯繫人於本公司及其相聯法團的股份及相關股份中，擁有根據證券及期貨條例(「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聯交所的權益如下：

## Other Information (Continued)

## Director's and Supervisors' Interests in Shares and Underlying Shares (Continued)

Notes:

1. These were previously 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 in 2007.
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 in 2007.
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 37,600,000 shares in the Company.
4. Li San Yim, a Non-executive Director, and his spouse, Ni Yinying, were interested in 69.16% and 30.84%, respectively, in the registered capital of 福建龍岩工程機械(集團)有限公司 (Fujian Longgong Construction Machinery (Group) Company Limited ("Fujian Longgong")) which in turn held 34,400,000 shares in the Company, and therefore Li San Yim was deemed to be interested in these shares of the Company.
5. 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 17,200,000 shares in the Company.

Save as disclosed above, none of the Directors, Supervisors, nor their associates had any interests or short positions in any shares or underlying shares of the Company or any of its associated corporations as at 30 June 2009.

## 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。該等股份於二零零七年度本公司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。該等股份於二零零七年度本公司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37,600,000股本公司股份。
4. 非執行董事李新炎及其配偶倪銀英分別擁有福建龍岩工程機械(集團)有限公司(「福建龍工」)註冊股本的69.16%及30.84%權益，而福建龍工則持有34,400,000股本公司股份，因此，李新炎被視為擁有該等本公司股份的權益。
5. 非執行董事Julius G. Kiss(尤利斯G.肯斯)間接擁有IVM Technical Consultants Wien Gesellschaft m.b.H.(「IVM」)全部已發行股本，而IVM則持有17,200,000股本公司股份。

除上文所披露者外，於二零零九年六月三十日，概無董事、監事或彼等的聯繫人於本公司或其任何相聯法團的股份或相關股份中擁有任何權益或淡倉。

## 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

## 1. 持股變動情況表

		Before this period		Increase/decrease during the period (+, -)					End of the period		
		期初		期內增減 (+, -)					期末		
		No. of shares	Percentage	New shares issued	Transfer of			Others	Sub-total	No. of shares	Percentage
					Bonus issue	surplus to capital					
數量	比例	發行新股	送股	轉股	公積金	其他	小計	數量	比例		
<b>I. Restricted circulating shares</b>	<b>有限售條件股份</b>	349,824,937	41.99%							349,824,937	41.99%
1.	State-owned shares	24,224,937	2.91%							24,224,937	2.91%
2.	State-owned legal person shares	162,320,000	19.49%							162,320,000	19.49%
3.	Shares held by other domestic entities	108,480,000	13.02%							108,480,000	13.02%
	including: Shares held by non	84,800,000	10.18%							84,800,000	10.18%
	State-owned legal persons										
	Shares held by domestic	23,680,000	2.84%							23,680,000	2.84%
	natural persons										
4.	Shares held by other foreign entities	54,800,000	6.58%							54,800,000	6.58%
	including: Shares held by overseas	54,800,000	6.58%							54,800,000	6.58%
	legal persons										
	Shares held by overseas	—	—							—	—
	natural persons										
<b>II. Non-restricted circulating shares</b>	<b>無限售條件股份</b>	483,220,746	58.01%							483,220,746	58.01%
1.	RMB ordinary shares	280,820,746	33.71%							280,820,746	33.71%
2.	Overseas listed foreign shares	202,400,000	24.30%							202,400,000	24.30%
<b>III. Total number of shares</b>	<b>股份總數</b>	833,045,683	100%							833,045,683	100%



## Other Information (Continued)

## Details of Changes in Share Capital and Substantial Shareholders' Shareholdings (Continued)

## 2. Time over which shares are restricted

Time	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	Description
時間		說明

30 April 2010 二零一零年 四月三十日	349,824,937	Under the commitments of 8 legal person promoter shareholders (including Weichai Group Holdings Limited), Zhuzhou Stateowned Assets Administration Management Company Limited and 24 natural-person promoter shareholders (including Tan Xuguang), none of their shares can be transferred within 36 months commencing from the Company's listing on the Shenzhen Stock Exchange.
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根據濰柴控股集團有限公司等8家法人發起人股東、株洲國有資產投資經營有限公司及譚旭光等24名自然人發起人股東承諾，自公司股票在深交所上市起36個月內不轉讓其所持股票。

## 其他資料(續)

## 股本變動和主要股東持股情況(續)

## 2. 有限售條件股份可上市交易時間

## 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)

## 3. Shareholdings of the top ten restricted shareholders and the restrictions

## 3. 前10名有限售條件股東持股數量及限售條件

Serial No.	Names of restricted shares shareholders	Number of restricted shares held	Time permitted to be listed and traded in the market	Number of shares permitted to be listed and traded in the market	Restriction
序號	有限售條件股東名稱	持有的有限售條件股份數量	可上市交易時間	新增可上市交易股份數量	限售條件
1	Weichai Group Holdings Limited 濰柴控股集團有限公司	124,236,640	30 April 2010 二零一零年四月三十日	—	Under the commitments of the 8 legal person promoter shareholders (including Weichai Holdings) and Zhuzhou State-owned Assets, no shares held by them shall be transferred or managed by other person or repurchased by the Company within 36 months commencing from the Company's listing on the Shenzhen Stock Exchange.
2	Peterson Holdings Company Limited 培新控股有限公司	37,600,000	30 April 2010 二零一零年四月三十日	—	濰柴控股等8個法人發起人股東及株國資承諾，其所持有的股份將自本公司股票在深圳證券交易所上市之日起三十六個月內不轉讓或者委託他人管理，也不由本公司回購。
3	Fujian Longyan Construction Machinery (Group) Company Limited 福建龍岩工程機械(集團)有限公司	34,400,000	30 April 2010 二零一零年四月三十日	—	
4	Shenzhen Chuangxin Investment Group Company Limited 深圳市創新投資集團有限公司	34,400,000	30 April 2010 二零一零年四月三十日	—	
5	Weifang Investment Company 濰坊市投資公司	30,898,480	30 April 2010 二零一零年四月三十日	—	
6	Zhuzhou Stateowned Assets Administration Management Company Limited 株洲市國有資產投資經營有限公司	24,224,937	30 April 2010 二零一零年四月三十日	—	
7	IVM Technical Consultants Wien Gesellschaft m.b.H 奧地利IVM技術諮詢維也納有限公司	17,200,000	30 April 2010 二零一零年四月三十日	—	

## 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)

## 3. Shareholdings of the top ten restricted shareholders and the restrictions (Continued)

## 3. 前10名有限售條件股東持股數量及限售條件(續)

Serial No.	Names of restricted shares shareholders	Number of restricted shares held	Time permitted to be listed and traded in the market	Number of shares permitted to be listed and traded in the market	Restriction
序號	有限售條件股東名稱	持有的有限售條件股份數量	可上市交易時間	新增可上市交易股份數量	限售條件
8	Shandong Enterprise Trust Operation Company Limited 山東省企業託管經營股份有限公司	16,000,000	30 April 2010 二零一零年四月三十日	—	Under the commitments of the 24 nature person shareholders (including Tan Xuguang), no shares held by them shall be beneficially transferred or repurchased by Weichai Power within 36 months commencing from Weichai Power's listing on the Shenzhen Stock Exchange.
9	Guangxi Liugong Group Limited 廣西柳工集團有限公司	7,184,880	30 April 2010 二零一零年四月三十日	—	
10	Tan Xuguang 譚旭光	6,880,000	30 April 2010 二零一零年四月三十日	—	

譚旭光等24名自然人股東出具承諾，其所持有的濰柴動力的股份將自濰柴動力股票在深圳證券交易所上市之日起三十六個月內不實質轉讓，也不由濰柴動力回購。

## Other Information (Continued)

## 其他資料(續)

Shareholdings of the Substantial Shareholders  
(as at 30 June 2009)主要股東持股情況  
(於二零零九年六月三十日)

Total number of Shareholders	The number of shareholders is 55,568 among which 55,271 are shareholders of A share and 297 are shareholders of H share
股東總數	共55,568戶，其中A股股東55,271戶，H股股東297戶

Shareholdings of the top ten shareholders  
前10名股東持股情況

Names of shareholders	Type of shareholders	Approximate percentage of shares held	Total number of shares held	Number of restricted shares held	Number of shares pledged or frozen
股東名稱	股東性質	概約持股比例	持股總數	持有有限售條件股份數量	質押或凍結的股份數量
HKSCC Nominees Limited 香港中央結算代理人有限公司	Foreign shareholder 外資股東	24.22%	201,766,318	—	unknown 未知
Weichai Group Holdings Limited 濰柴控股集團有限公司	State-owned legal person 國有法人	14.92%	124,304,000	124,236,640	—
Peterson Holdings Company Limited 培新控股有限公司	Overseas legal person 境外法人	4.51%	37,600,000	37,600,000	—
Shenzhen Chuangxi 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	4.13%	34,400,000	34,400,000	—
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	4.13%	34,400,000	34,400,000	0

## Other Information (Continued)

## 其他資料(續)

Shareholdings of the Substantial Shareholders  
(as at 30 June 2009)(Continued)主要股東持股情況  
(於二零零九年六月三十日)(續)

Names of shareholders 股東名稱	Type of shareholders 股東性質	Approximate percentage of shares held 概約 持股比例	Total number of shares held 持股總數	Number of restricted 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
Weifang Investment Company 濰坊市投資公司	State-owned legal person 國有法人	3.71%	30,898,480	30,898,480	—
Zhuzhou State-owned Assets Administration Management Company Limited 株洲市國有資產投資經營 有限公司	State-owned shares legal person 國家股法人	2.91%	24,224,937	24,224,937	12,112,000
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%	17,200,000	17,200,000	—
Shandong Enterprise Trust Operation Company Limited 山東省企業託管經營股份 有限公司	Domestic non state-owned legal person 境內非國有法人	1.92%	16,000,000	16,000,000	—
Industrial and Commercial Bank of China — 易方達 價值成長混合型證券投資基金 中國工商銀行 — 易方達 價值成長混合型證券投資基金	Others 其他	1.18%	9,840,943	—	—

## Other Information (Continued)

## 其他資料 (續)

Shareholdings of the Substantial Shareholders  
(as at 30 June 2009)(Continued)主要股東持股情況  
(於二零零九年六月三十日)(續)

## Shareholdings of the top ten non-restricted shareholders

## 前10名無限售條件股東持股情況

Names of shareholders 股東名稱	Number of the non- restricted shares held 持有無限售條件股份數量	Types of shares 股份種類
HKSCC Nominees Limited 香港中央結算代理人有限公司	201,766,318	Overseas listed foreign shares 境外上市外資股
Industrial and Commercial Bank of China — 易方達價值成長混合型證券投資基金 中國工商銀行 — 易方達價值成長混合型證券投資基金	9,840,943	RMB ordinary shares 人民幣普通股
China Construction Bank — 富國天博創新主題股票型 證券投資基金 中國建設銀行 — 富國天博創新主題股票型證券投資基金	6,800,000	RMB ordinary shares 人民幣普通股
Industrial and Commercial Bank of China — 廣發穩健增長 證券投資基金 中國工商銀行 — 廣發穩健增長證券投資基金	6,200,000	RMB ordinary shares 人民幣普通股
全國社保基金 — 零四組合 全國社保基金 — 零四組合	5,599,805	RMB ordinary shares 人民幣普通股
大成價值增長證券投資基金 大成價值增長證券投資基金	5,368,330	RMB ordinary shares 人民幣普通股
Bank of China — 大成藍籌穩健證券投資基金 中國銀行 — 大成藍籌穩健證券投資基金	5,104,160	RMB ordinary shares 人民幣普通股
Agricultural Bank of China — 長盛同德主題增長股票型 證券投資基金 中國農業銀行 — 長盛同德主題增長股票型證券投資基金	4,946,053	RMB ordinary shares 人民幣普通股
Bank of China — 泰達蘭銀行業精選證券投資基金 中國銀行 — 泰達蘭銀行業精選證券投資基金	4,500,000	RMB ordinary shares 人民幣普通股
Agricultural Bank of China — 鵬華動力增長混合型 證券投資基金 中國農業銀行 — 鵬華動力增長混合型證券投資基金	4,499,900	RMB ordinary shares 人民幣普通股

## Other Information (Continued)

## 其他資料(續)

Shareholdings of the Substantial Shareholders  
(as at 30 June 2009)(Continued)主要股東持股情況  
(於二零零九年六月三十日)(續)

Description of the connected relationship or acting in concert relationship among the aforesaid shareholders:

上述股東關聯關係或一致行動的說明

1. Among the aforementioned shareholders, 大成價值增長證券投資基金 and Bank of China 一大成藍籌穩健證券投資基金 are both managed by a fund manager, namely 大成基金管理公司.
2. Save as the aforementioned, it's 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.
1. 以上股東中，大成價值增長證券投資基金與中國銀行一大成藍籌穩健證券投資基金為同一基金管理人，大成基金管理公司。
2. 除上述情況以外，本公司未知其他前十名股東及其他前十名無限售條件股東之間是否存在關聯關係，也未知其是否屬於一致行動人。

## Emolument Policy

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence.

The emoluments of the Directors of the Company are decided by the Remuneration Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

## 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。

## 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 of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## 購買股份或債券的安排

本公司及其任何附屬公司於本期間任何時間，概無參與可以使本公司董事通過收購本公司或任何其他法人團體的股份或債券以取得利益的安排。

## 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.

## 購買、出售或贖回本公司的證券

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。

## Other Information (Continued)

### 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.

### Major Customers and Suppliers

The aggregate sales during the Period attributable to the Group's five largest customer were less than 30% of the Group's total sales.

The aggregate purchase 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 comprises three Independent Non-executive Directors of the Company. The Chairman of the Audit Committee is Mr. Koo Fook Sun, Louis, an Independent Non-executive Director. Mr. Koo is an experienced investment banker with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("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 interim condensed consolidated financial statements for the period.

## 其他資料 (續)

### 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。

### 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

審核委員會由本公司三名獨立非執行董事組成。審核委員會主席為獨立非執行董事顧福身先生。顧先生是一名經驗豐富的投資銀行專家，具備香港聯合交易所有限公司證券上市規則（「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中期簡明綜合財務報表。



## Other Information (Continued)

### 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 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, a balancing mechanism exists so that the interests.

### 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 for Securities Transaction by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the “Model Code”). Having made specific enquiry of all Directors, the Directors have confirmed that they complied with the required standard set out in the Model Code for the Period under review.

### Sufficiency of Public Float

The Company has maintained a sufficient public float throughout the Period.

### Approval of the Unaudited Consolidated Financial Statement

The unaudited interim condensed consolidated financial statements for the Period have been approved by the Board on 28 August 2009.

### Publication of the Unaudited Interim Report on the Websites of the Stock Exchange of Hong Kong Limited and the Company

The 2009 Unaudited Interim Report will be despatched to Shareholders as well as made available on The Stock Exchange of Hong Kong Limited’s website at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company’s website at [www.weichai.com](http://www.weichai.com) in due course.

## 其他資料 (續)

### 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，除本公司董事長兼首席執行官之職位乃由譚旭光先生(「譚先生」)擔任外，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」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。通過其董事會及其獨立非執行董事之監督，本公司相信此足以維持職權平衡。

### 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，有關條款不比上市規則附錄十所載上市公司董事進行證券交易的標準守則(「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

本公司已於本期間維持充足公眾持股量。

### 批准未經審核綜合財務報表

董事會已於二零零九年八月二十八日批准本期間的未經審核中期簡明綜合財務報表。

### 於香港聯合交易所有限公司及本公司網站公佈中期業績

本公司二零零九年中報報告將寄送予各位股東及刊登於香港聯合交易所有限公司網站 [www.hkex.com.hk](http://www.hkex.com.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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