



WEICHAI

股份編號 Stock code:2338.HK

2018 | 中報

Interim Report

濰柴動力股份有限公司
WEICHAI POWER CO., LTD.

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Corporate Information

Directors

Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)

Zhang Quan (*Executive President*)

Xu Xinyu (*Executive President*)

Sun Shaojun (*Executive President*)

Yuan Hongming (*Executive President*)

Yan Jianbo (*Executive President*)

Non-executive Directors

Wang Yuepu

Jiang Kui

Gordon Riske

Michael Martin Macht

(appointed on 14 June 2018)

Independent Non-executive Directors

Zhang Zhong

Wang Gongyong

Ning Xiangdong

Li Hongwu

Wen Daocai (appointed on 14 June 2018)

Loh Yih (retired on 14 June 2018)

Supervisors

Lu Wenwu

Ma Changhai

Wu Hongwei

Company Secretary and Chief Financial Officer

Kwong Kwan Tong (*CPA, FCCA, ACMA*)

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*)

張 泉(*執行總裁*)

徐新玉(*執行總裁*)

孫少軍(*執行總裁*)

袁宏明(*執行總裁*)

嚴鑾鉞(*執行總裁*)

非執行董事

王日普

江 奎

Gordon Riske

Michael Martin Macht

(於二零一八年六月十四日上任)

獨立非執行董事

張 忠

王貢勇

寧向東

李洪武

聞道才(於二零一八年六月十四日上任)

盧 毅(於二零一八年六月十四日退任)

監事

魯文武

馬常海

吳洪偉

公司秘書暨財務總監

鄭焜堂 (*CPA, FCCA, ACMA*)

董事會秘書

戴立新

Corporate Information (Continued)

Securities Affair Representative

Wang Li
 Section A 197, Fu Shou East Street
 High Technology Industrial Development Zone
 Weifang
 Shandong Province
 The People's Republic of China
 Postal Code: 261061
 Tel: (86) (536)-229 7056
 Fax: (86) (536)-819 7073
 Website: <http://www.weichaipower.com>

Authorised Representatives

Xu Xinyu
 Kwong Kwan Tong

Registered Address and Headquarters of the Company

Section A 197, Fu Shou East Street
 High Technology Industrial Development Zone
 Weifang
 Shandong Province
 The People's Republic of China
 Postal Code: 261061
 Tel: (86) (536)-229 7056
 Fax: (86) (536)-819 7073
 Website: <http://www.weichaipower.com>

Place of Business in Hong Kong

Room 3407-3408
 34/F Gloucester Tower
 Landmark
 15 Queen's Road Central
 Central, Hong Kong

Legal Advisor

Reed Smith Richards Butler

Auditor

Ernst & Young Hua Ming LLP

公司資料 (續)

證券事務代表

王麗
 中華人民共和國
 山東省
 濰坊
 高新技術產業開發區
 福壽東街197號甲
 郵編：261061
 電話：(86) (536)-229 7056
 傳真：(86) (536)-819 7073
 網址：<http://www.weichaipower.com>

授權代表

徐新玉
 鄭焜堂

註冊辦事處及公司總部

中華人民共和國
 山東省
 濰坊
 高新技術產業開發區
 福壽東街197號甲
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 網址：<http://www.weichaipower.com>

香港營業地點

香港中環
 皇后大道中15號
 置地廣場
 告羅士打大廈
 34樓3407-3408室

法律顧問

禮德齊伯禮律師行

核數師

安永華明會計師事務所(特殊普通合伙)

Corporate Information (Continued)

Audit Committee

Wang Gongyong (*Chairman*)

Zhang Zhong

Ning Xiangdong

Li Hongwu

Wen Daocai (appointed on 14 June 2018)

Loh Yih (retired on 14 June 2018)

Strategic Development and Investment Committee

Tan Xuguang (*Chairman*)

Michael Martin Macht (*Vice-chairman*)
(appointed on 14 June 2018)

Zhang Quan

Xu Xinyu

Sun Shaojun

Wang Yuepu

Yuan Hongming

Yan Jianbo

Ning Xiangdong (appointed on 14 June 2018)

Remuneration Committee

Zhang Zhong (*Chairman*)

Tan Xuguang

Wang Gongyong (appointed on 14 June 2018)

Loh Yih (retired on 14 June 2018)

Nomination Committee

Zhang Zhong (*Chairman*)

Xu Xinyu

Wang Gongyong

Li Hongwu

Principal Bankers

Industrial and Commercial Bank of China

China Construction Bank Corporation

Bank of China

HSBC

公司資料(續)

審核委員會

王貢勇(主席)

張忠

寧向東

李洪武

聞道才(於二零一八年六月十四日上任)

盧毅(於二零一八年六月十四日退任)

戰略發展及投資委員會

譚旭光(主席)

Michael Martin Macht(副主席)
(於二零一八年六月十四日上任)

張泉

徐新玉

孫少軍

王曰普

袁宏明

嚴鑒鉞

寧向東(於二零一八年六月十四日上任)

薪酬委員會

張忠(主席)

譚旭光

王貢勇(於二零一八年六月十四日上任)

盧毅(於二零一八年六月十四日退任)

提名委員會

張忠(主席)

徐新玉

王貢勇

李洪武

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

Share Information

Number of issued shares as at 30 June 2018: 7,997,238,556 Shares
(6,054,198,556 A Shares
and 1,943,040,000 H Shares)

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

Abbreviation of the Company's share and Stock Codes

A Shares: Weichai Power (濰柴動力) 000338

H Shares: Weichai Power (濰柴動力) 2338

Stock Exchange Listings

A Shares: Shenzhen Stock Exchange

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

Investors and Media Relations

The Company: **Capital Operation Department**
Tel: (86) 536-229 7056
Fax: (86) 536-819 7073
Website: www.weichaipower.com

Public Relations Consultant: **Hill & Knowlton Asia Ltd**
Tel: (852) 2894 6321
Fax: (852) 2576 1990
Website: www.hkstrategies.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17樓1712–1716號舖

股份資料

於二零一八年六月三十日的
已發行股份數目： 7,997,238,556股
(6,054,198,556股A股
及1,943,040,000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：深圳證券交易所

H股：香港聯合交易所有限公司
(「香港聯交所」)

投資者及媒體關係

公司： **資本運營部**
電話：(86) 536-229 7056
傳真：(86) 536-819 7073
網址：www.weichaipower.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.hkstrategies.com

Financial Summary

Revenue amounted to approximately RMB82,264 million, an increase of approximately 13.8%.

Net Profit Attributable to the Shareholders of the Parent amounted to approximately RMB4,393 million, an increase of approximately 65.8%.

Basic Earnings Per Share was approximately RMB0.55, an increase of approximately 65.8%.

財務概要

營業收入約為人民幣82,264百萬元，上升約13.8%。

歸屬於母公司股東的淨利潤約為人民幣4,393百萬元，上升約65.8%。

每股基本盈利約為人民幣0.55元，上升約65.8%。

Chairman's Statement

主席報告書



Dear Shareholders,

On behalf of the Board, I would like to present the reviewed interim results of the Company for the six months' period ended 30 June 2018.

I. Review of Operations

In the first half of 2018, the Chinese government insisted upon the general working theme of making progress while maintaining stability, firmly committed to put the philosophy of new development into practice and actively benchmarked itself against standards of high-quality development. The overall nationwide economic performance maintained a trend of stability with positive development. Structural adjustment proceeded in a thorough manner, new economic drivers started to take over the old ones, quality and efficiency improved steadily, and the economy had a positive start towards a high-quality development. In the first half of the year, the gross domestic product reached RMB41.90 trillion, representing a year-on-year growth of 6.8%. On a quarter-to-quarter basis, it grew by 6.8% in the first quarter and 6.7% in the second quarter.

各位股東：

本人謹代表董事會呈報本公司截至二零一八年六月三十日經審閱後的中期業績。

一、經營回顧

2018年上半年，中國政府堅持穩中求進工作總基調，堅定踐行新發展理念，主動對標高質量發展要求，國民經濟延續總體平穩、穩中向好的發展態勢，結構調整深入推進，新舊動能接續轉換，質量效益穩步提升，經濟邁向高質量發展起步良好。上半年，國內生產總值41.90萬億元，同比增長6.8%。分季度看，一季度同比增長6.8%，二季度同比增長6.7%。

Chairman's Statement (Continued)

During the reporting period, the heavy-duty truck market exhibited an obvious trend of recovery with substantial growth in sales volume and delivering sales of 672,000 units in total, representing a year-on-year increase of 15.1%. This increase in sales volume is a reflection of the influence of a multitude of favourable factors including the drive from fixed asset investments and the imposition of more stringent emission policies. Under such influence, during the reporting period, the Company reported sales of 194,000 units of heavy-duty truck engines, representing a year-on-year increase of 8.9%, and a market share of 28.9%, maintaining its leading position in the industry. Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a controlling subsidiary of the Company, reported an aggregate sales of 84,000 units of heavy-duty trucks for the first half of the year, representing a year-on-year increase of 14.4%, with a market share of 12.5% and ranking among the first-tier enterprises in the domestic heavy-duty truck industry in the PRC, further increasing its competitiveness. Shaanxi Fast Gear Co., Ltd. (陝西法士特齒輪有限責任公司), a controlling subsidiary of the Company, has maintained an absolute leading position in the industry with its aggregate sales of 523,000 units of gear boxes, representing a year-on-year increase of 22.4% and approximately 75.2% market share in the market of gear boxes for use in heavy-duty trucks.

In the first half of 2018, fixed-asset investments in the PRC (excluding agricultural households) reached RMB29.73 trillion, representing a year-on-year growth of 6.0%, and a drop of 2.6 percentage points in growth rate year-on-year. Investments in property development reached RMB5.55 trillion, representing a year-on-year growth of 9.7%, and an increase of 1.2 percentage points in growth rate year-on-year. As such, during the reporting period, the construction machinery industry continued to recover, delivering sales of 400,000 units for the whole construction machinery industry (including electric fork-lift trucks), representing a year-on-year increase of 32.0%, among which the sales volume of wheel loaders with a load capacity of 5 tonnes was 43,000 units, representing a year-on-year increase of 40.0%. The Company sold a total of 38,000 units of engines for wheel loaders with a load capacity of 5 tonnes, representing a year-on-year increase of 43.7%, hence maintaining its leading position in this sector.

主席報告書(續)

報告期內，受固定資產投資拉動、排放升級政策等多重利好因素影響，重卡市場復蘇態勢明顯，銷量呈現大幅增長，累計實現銷售67.2萬輛，同比增長15.1%。受此影響，報告期內本公司共銷售重卡用發動機19.4萬台，同比增長8.9%，市場佔有率28.9%，繼續在行業內保持領先優勢；本公司控股子公司陝西重型汽車有限公司上半年共銷售重型卡車8.4萬輛，同比增長14.4%，市場佔有率12.5%，位居國內重卡企業第一梯隊，競爭能力持續增強；本公司控股子公司陝西法士特齒輪有限責任公司上半年共銷售變速器52.3萬台，同比增長22.4%，其中，重卡用變速箱市場佔有率約75.2%左右，繼續保持行業絕對領先地位。

2018年上半年，全國固定資產投資(不含農戶)29.73萬億元，同比增長6.0%，增速同比回落2.6個百分點。房地產開發投資5.55萬億元，同比增長9.7%，增速同比上升1.2個百分點。受此影響，報告期內，工程機械市場持續回暖，整個工程機械行業(包括電動叉車)實現銷售40萬台，同比增長32.0%。其中，5噸裝載機市場銷售4.3萬台，同比增長40.0%。本公司銷售配套5噸裝載機發動機3.8萬台，同比增長43.7%，繼續保持在這一領域的龍頭地位。

Chairman's Statement (Continued)

During the reporting period, the Company adhered to the market-oriented approach and accelerated product innovation and structural adjustments, thereby enhancing its market competitiveness and maintaining its trend of relatively fast development. In the first half of 2018, the Company reported a sales figure of 114,000 units of 12L and 13L engines, representing a 12.9% growth year-on-year, and maintaining its stable leading position of heavy-duty engine products in the heavy-duty truck market, the market of wheel loaders with a load capacity of 5 tonnes and the market of passenger vehicles with a span of over 11 metres. Meanwhile, sales of strategic products and in strategic markets grew substantially. The sales of Yangchai engines increased by 20.9% year-on-year to 59,000 units, the sales of WP9H/WP10H engines reached 30,400 units, representing a year-on-year increase of 260.8%; the sales of WP13 engines increased by 6.7% year-on-year to 22,000 units, the sales of engines for use in agricultural equipment increased by 31.8% year-on-year to 21,000 units and the sales of engines for use in forklift trucks totalled 2,164 units, remaining basically the same level year-on-year. During the reporting period, Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Company, firmly adhered to the use of technology and innovative development by building its innovative platform and speeding up the high-end development of products. It explored the heavy-duty truck segment market and achieved breakthroughs in strategic areas such as dump trucks, natural gas tankers, tractors used at ports, grout trucks for urban construction and so forth, and maintained its leading position in the industry in the PRC. Embarking upon the events under the "Year of Innovative Development" initiative, Shaanxi Fast Gear Co., Ltd. solidified product innovation and research and development (R&D), making important progress in areas such as light-weight development and new-material applications. Marketing efforts were stepped up, securing strategic cooperation with Linyi Lingong Machinery Group Co., Ltd. (臨沂臨工機械集團有限公司) and Dayun Motor Co., Ltd. (大運汽車股份有限公司). The joint venture project named Fast Eaton (Baoji) Light-duty Transmission Co., Ltd. (法士特伊頓(寶雞)輕型變速器有限責任公司) jointly formed with the U.S. - based Eaton Corporation plc was implemented successfully, adding further to our development momentum.

主席報告書(續)

報告期內，本公司堅持市場導向，加快推進產品創新和結構調整，市場競爭力不斷增強，繼續保持了較快發展勢頭。2018年上半年，本公司共銷售12L、13L發動機11.4萬台，同比增長12.9%，重型發動機產品在重卡市場、5噸裝載機市場、11米以上客車市場的優勢地位仍然穩固。同時，戰略產品和戰略市場銷量增長明顯，揚柴發動機銷售5.9萬台，同比增長20.9%；WP9H/WP10H發動機銷售3.04萬台，同比增長260.8%；WP13發動機銷售2.2萬台，同比增長6.7%；農業裝備用發動機銷售2.1萬台，同比增長31.8%；叉車用發動機銷售2,164台，同比基本持平。報告期內，本公司控股子公司陝西重型汽車有限公司堅持科技引領、創新驅動，搭建創新平台，加快推動產品邁向高端，同時深耕重卡細分市場，在自卸車、天然氣車、港口牽引車、城建渣土車等戰略領域實現了重大突破，穩居國內行業前列。陝西法士特齒輪有限責任公司開展「創新驅動年」活動，強化產品創新研發，在輕量化、新材料等領域取得重要進展；同時加大市場推廣，成功與臨沂臨工機械集團有限公司、大運汽車股份有限公司實現戰略合作，與美國伊頓公司聯合組建的「法士特伊頓(寶雞)輕型變速器有限責任公司」合資項目順利實施，再添發展新動能。

Chairman's Statement (Continued)

During the reporting period, adhering to the principle of "high quality, robust and stable growth", the Company focused on both external market development and internal management. Grasping market opportunities in a scientific manner, going high-end with innovation, and achieving further enhancements in the overall operational quality and effectiveness, our key operating indicators including revenue and profit were all promising. Firstly, we focused on our main business of engines, gathering power in terms of marketing, R&D, manufacturing and management and so forth. Through sales activities such as "Work hard 100 days to achieve a production and sales volume of 180,000 units", we allocated resources in a highly-efficient way, deeply explored target markets, capitalized on a new round of development opportunities, maintained its faster pace of development compared to industry peers, and delivered positive growth in our results of operations. Secondly, we were firmly committed to innovation and saw it as our first and foremost principle, forming a "three-in-one" innovation system, namely "self-owned innovation, open innovation and first-tier innovation" with the characteristics of Weichai, keeping key and core technology at our own hands; we integrated global resources for our own use and established technology and innovation centres in Germany, the United States and Japan, forming a network of globally coordinated R&D facilities; we fostered the development of high-end engines including all-series road-going China-VI products and non-road-going China Stage IV products, H-series and M-series, to build up a Chinese "Power Core" and took the lead in equipment manufacturing in the PRC on developing along a high-end path. Thirdly, we expedited the replacement of "old-power" with "new-power". The Weichai New-energy Power Industrial Park Project has been ranked as a key project in Shandong for old-new power transformation, which had received great support from the Ministry of Technology and the Shandong Provincial Government; we took the lead in undertaking a major project of the PRC regarding the commercialization of hydrogen-fuelled batteries, and entered into a strategic cooperation agreement with the U.K.-based Ceres Power Holdings plc, thereby establishing our presence in the market of Solid Oxide Fuel Cells, and accelerating the commercialization of new-energy products. Fourthly, we enhanced the value orientation of customer satisfaction. Based on appraisals, and in various segments including marketing, R&D, manufacturing, procurement and so forth, we introduced our customer-oriented mechanism, thereby passing on the voice of customers and achieving accountability and precise appraisal along the entire value chain, continued to optimize and improve, leading to a continuous improvement in customer satisfaction.

During the reporting period, the Company's revenue increased by 13.8% compared with that in the corresponding period of 2017 to approximately RMB82,264 million. The net profit attributable to shareholders of the listed company was approximately RMB4,393 million, representing an increase of 65.8% compared with that in the corresponding period of 2017. The basic earnings per share was RMB0.55, representing an increase of 65.8% compared with that in the corresponding period of 2017.

主席報告書(續)

報告期內，本公司堅持「高質量下的穩健增長」，外拓市場，內抓管理，科學把握市場機遇，創新驅動邁向高端，整體運營質量和效益進一步提升，收入、利潤等主要經營指標全面向好。一是心無旁騖專注發動機主業，在營銷、研發、製造和管理等領域持續積蓄力量、厚積薄發，通過開展「大幹100天，產銷18萬」等攻堅活動，高效配置資源，深耕目標市場，抓住了新一輪行業發展機遇，發展增速繼續領跑行業，經營業績全面上揚。二是堅持以創新為第一動力，構建形成了具有濰柴特色的「自主創新、開放創新、一線創新」三位一體創新體系，將關鍵核心技術牢牢掌握在自己手中；整合全球資源為我所用，在德國、美國、日本成立了科技創新中心，搭建了全球協同研發體系；全速推進全系列道路用國六及非道路四階段產品、H系列、M系列等高端發動機開發，打造中國「動力心」，引領中國裝備製造邁向高端。三是加速新舊動能轉換。濰柴新能源動力產業園項目已列入山東省新舊動能轉換重大工程，得到科技部和山東省政府的大力支持；牽頭承擔國家氫燃料電池產業化重大專項，並與英國錫裏斯動力控股有限公司簽署了戰略合作協議，攜手進軍固態氧化物燃料電池市場，新能源產業化進程不斷加速。四是強化客戶滿意的價值導向，以考核為抓手，從營銷、研發、製造、採購等環節導入客戶導向機制，傳遞客戶聲音，實現全價值鏈的責任追溯與精準考核，持續優化改進，客戶滿意度不斷提升。

報告期內，公司實現營業收入約為82,264百萬元人民幣，較二零一七年同期增長13.8%。歸屬於上市公司股東的淨利潤約為4,393百萬元人民幣，較二零一七年同期提高65.8%。基本每股收益為0.55元人民幣，較二零一七年同期提高65.8%。

Chairman's Statement (Continued)

主席報告書(續)

II. Dividends and Transfer of Capital Reserve

On 14 June 2018, the Company's 2017 profit distribution proposal was considered and approved at the Company's 2017 Annual General Meeting. Based on the total share capital of 7,997,238,556 shares as at 31 December 2017, the Company distributed to all shareholders a cash dividend of RMB2.50 (including tax) for every 10 shares held, without any capitalisation of reserve.

On 28 August 2018, under the authority granted by the shareholders of the Company, the Board considered and approved the distribution to all shareholders of a cash dividend of RMB1.80 (including tax) for every 10 shares held, based on the total share capital of the Company of 7,997,238,556 shares, without any capitalisation of reserve. Please refer to the announcement issued by the Company on 31 August 2018 for details on the closure of registers of members in determining the shareholders who are eligible for the 2018 interim dividend.

III. Acquisition and Consolidation

In May 2018, the Group entered into a strategic partnership with Ceres Power Holdings plc ("Ceres Power"), the world's leading UK-based supplier of Solid Oxide Fuel Cells ("SOFC"), in Weifang, Shandong province, pursuant to which, the Company will invest more than £40 million to subscribe for shares newly issued by Ceres Power. Upon completion of the subscription, Weichai's shareholding in Ceres Power will reach 20%. At the same time, both parties will jointly establish a joint venture in Weifang, China by 2020, to realize the commercialization of SOFC technology in China.

The signing of the strategic partnership agreement with Ceres Power symbolizes a substantial step of Weichai towards the shift from old to new economic growth drivers and is beneficial to the establishment of a new energy powertrain system in Shandong province by Weichai, providing an excellent new energy power solution for domestic commercial vehicles manufacturers, fostering the Company's business restructuring, and enabling the Company to take lead in the new energy technology.

二、股息及資本金轉增股本

於2018年6月14日，本公司2017年度股東周年大會審議通過2017年度利潤分配方案，本公司以2017年12月31日為基準日的總股本7,997,238,556股為基數，向全體股東每10股派發現金紅利人民幣2.50元(含稅)，不實施公積金轉增股本。

於2018年8月28日，本公司董事會根據股東授權，審議通過以公司總股本7,997,238,556股為基數，向全體股東每10股派發現金紅利人民幣1.80元(含稅)，不實施公積金轉增股本。有關暫停辦理股份過戶登記以釐定合資格收取2018年中期股息的股東的詳情，請參閱本公司於二零一八年八月三十一日刊發的公告。

三、收購與整合

二零一八年五月，本集團與全球領先的固態氧化物燃料電池供應商英國錫裏斯動力控股有限公司(Ceres Power Holdings plc, 「Ceres Power」)在山東濰坊簽署戰略合作協議。公司將投資4,000餘萬英鎊認購Ceres Power新發行股份，認購完成後持股比例將達到20%，同時，雙方將聯合於2020年前在中國濰坊成立合資公司，推動實現固態氧化物燃料電池技術在中國市場的商業化。

此次與Ceres Power簽署戰略合作協議，是濰柴在新舊動能轉換重大工程中邁出的實質性一步，將有助於推動濰柴動力在山東打造新能源動力總成系統，為國內商用車公司提供一流的新能源動力解決方案，助推公司產業結構調整，並在新能源技術上實現引領。

Chairman's Statement (Continued)

IV. Outlook and Prospects

In the second half of 2018, the global economy will continue to revive. From the perspective of the major economies, the U.S. economy witnessed a positive growth momentum, whereas the European economy has experienced a slowdown in growth since the beginning of the year, but all economic data has maintained at a positive level. The economic growth in emerging economies continued to outperform that of developed countries. Nevertheless, given the increasing uncertainty and instability, it is expected that the global economic growth rate will be approximately 3.6% this year. In China, along with the faster and deepening supply-side structural reform, continual progress of the transformation from old to new economic growth drivers and enhancement of quality and efficiency, China's economy is expected to maintain a positive trend amidst stability. At the same time, however, China's economy will undergo some changes amidst such stability and face some new problems and challenges, in particular, significant changes to the external environment. Driven by the factors such as generally stable investment, stable trade growth as well as steadily growing consumption, it is expected that in the second half of the year, China's economy will continue its growth momentum seen in the first half of the year and will maintain an annual growth rate of around 6.6%.

The Company remains cautiously optimistic about the development of the industry in which the Company operates in. Looking into the second half of 2018, it is estimated that the heavy-duty truck market will continue running within a high range, which is mainly attributable to the following reasons. Firstly, with the infrastructure investment remaining at a high level, there will be a greater market demand for heavy-duty trucks. Secondly, the robust growth of the e-commerce and express logistics industries will continue to secure strong demands. Thirdly, with the decreasing price of natural gas, the natural gas heavy-duty truck market will see a restorative growth. Fourthly, the regulation work on anti-overloading will continue to be deepened, which will further boost the demand for upgrading vehicle transporters. Fifthly, the unprecedented efforts in environmental governance and the apparently accelerated emission standard upgrade will generate huge demand for vehicle upgrading and will be beneficial to the industry development.

主席報告書(續)

四、公司前景與展望

二零一八年下半年，全球經濟將延續回暖態勢，從主要經濟體來看，美國經濟增長勢頭良好，歐洲年初以來經濟增速略有放緩，但各項經濟數據仍在良好狀態，新興市場國家經濟增速繼續快於發達國家；但不確定、不穩定性有所上升，預計今年全球經濟增長速度在3.6%左右。放眼國內，隨著供給側結構性改革加速深化、新舊動能轉換不斷推進，質量效益持續改善，中國經濟運行有望繼續保持穩中向好態勢；但與此同時，經濟運行穩中有變，面臨一些新問題和新挑戰，特別是外部環境發生明顯變化。受投資基本穩定、外貿平穩增長、消費穩中有升等因素影響，預計下半年中國經濟將延續上半年的增長態勢，全年經濟增速維持在6.6%左右。

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。二零一八年下半年，預計重卡市場仍將維持高位運行。主要驅動因素：一是基建類投資保持高位，重卡市場工程類車輛需求較大。二是電商、快遞物流行業發展迅猛，繼續保持旺盛需求。三是天然氣價格呈下降趨勢，利於天然氣重卡市場恢復性增長；四是超載超限車輛治理工作繼續深化，將促進轎運車輛的更新需求進一步釋放。五是環保治理工作力度空前，排放升級步伐明顯加快，將帶來大量的車輛更新需求釋放，利好行業發展。

Chairman's Statement (Continued)

In the second half of 2018, benefitting from the favourable factors such as the combined effect of infrastructure investment and demand for upgrading, the construction machinery industry will maintain its cyclical growth but with a lower growth rate as compared to the first half of the year. It is expected that the overall sales volume will exceed 700,000 units for the whole year, representing an increase of more than 22.1% over the same period last year. On the international market front, the national "One Belt and One Road" initiative will largely foster the mutual access of infrastructure facilities, increase growth of the highly demanded infrastructure constructions and foreign contractual projects undertaken by Chinese entities. On the domestic market front, the domestic investment structure has undergone changes with a decrease in "Infrastructure + Real Estate" investment, and investments in infrastructure construction in urban and rural areas, major transportation projects and major projects or pillar industries supported by the supply-side structural reform have become new growth points. Furthermore, the construction machinery industry is in the process of structural change, and the growth of the loader and bulldozer markets will slow down while the digger and crane truck markets will sustain a higher growth.

On 27 June 2018, the State Council promulgated the Three-Year Blue Sky Defending Plan (《打贏藍天保衛戰三年行動計劃》). Starting from 1 July 2019, the China VI Emission Standards will first be implemented in major regions, the Pearl River Delta and Chengdu-Chongqing Region. In major regions, strenuous efforts will be made to push ahead with the early elimination and upgrade of commercial diesel trucks which are at or below China III Standard, and strict control will be imposed on highly polluting non-road-going mobile machineries. On 3 July 2018, the Ministry of Ecology and Environment and the State Administration for Market Regulation jointly issued the Announcement on the National Standards for the Discharge of Pollutants – Limits and Measurement Methods for Emissions from Heavy-duty Diesel Vehicles (China Stage VI) (國家污染物排放標準《重型柴油車污染物排放限值及測量方法(中國第六階段)》公告) in relation to the formulation of the National VI Emission Standards, the most stringent set of standards in the world. Such standards may be implemented in advance in the major regions, significantly accelerating the reshuffling of the industry. Leveraging on the synergy presented by its global research and development, full-range and all-rounded product portfolio, product performance strengths, product advantages in segment markets and after-sales service warranty, the Company takes pre-emptive actions and makes active responses to focus on research and development, customers and ancillary services to fight the critical battle of emission upgrade. The Board has full confidence in the Company's future development prospects.

主席報告書(續)

二零一八年下半年，得益於基建投資拉動、更新需求疊加等利好因素，工程機械將延續周期性增長趨勢，但增幅較上半年有所回落，預計全年行業銷量將突破70萬台，同比增幅超過22.1%。從國際市場形勢看，國家「一帶一路」戰略極大推動基礎設施互聯互通，基建工程建設與中國對外工程承包加快增長，且需求量大；從國內市場形勢看，國內投資結構發生變化，「基建+房地產」投資減弱，城市與農村基礎設施建設、重大交通項目、基於供給側結構性改革的重大工程或支柱性產業投資成為新的增長點。同時，裝載機、推土機等市場增速放緩，挖掘機、汽車起重機市場將保持較高增速，工程機械市場結構正在發生變化。

二零一八年六月二十七日，國務院發布《打贏藍天保衛戰三年行動計劃》，計劃二零一九年七月一日起，重點區域、珠三角地區、成渝地區提前實施國六排放標準，重點區域大力推進國三及以下排放標準營運柴油貨車提前淘汰更新，嚴格管控高排放非道路移動機械，二零一八年七月三日，生態環境部與國家市場監督管理總局聯合發布國家污染物排放標準《重型柴油車污染物排放限值及測量方法(中國第六階段)》公告，制定了世界上最嚴的國六標準，重點地區可能提前實施，大大加速了行業洗牌。本公司憑藉全球協同研發優勢、全系列全領域產品組合及產品性能優勢、細分市場的產品優勢、市場服務保障優勢，提前布局、積極應對，圍繞研發、客戶、配套，開展排放升級攻堅戰。董事會對本公司的未來發展前景充滿信心。

Chairman's Statement (Continued)

In the second half of 2018, the Company will continue to commit to the main theme of “high-quality, positive and stable growth”, and work strenuously on the following for the fifteen battles that it must win: Firstly, the Company will adhere to the market-oriented approach, further improve its product and market structure, seize market opportunities, focus on expanding the market, and work diligently towards the annual sales goal of engines for the year. With the scientific planning and production layout and highly efficient resources allocation under the WOS management system, a double million high-end production base will be established. Secondly, the Company will increase, to a large extent, its investment in scientific research leveraging on the globally coordinated research and development platform, which can fully speed up the comprehensive product research and development. The Company is in full gear to fight the critical battle of emission upgrade, achieve product internationalization and push forward the construction of a strong technology power country and a beautiful China. Thirdly, the Company will uphold the strategic layout of high starting point and premium positioning, leverage on its long-term strategic layout and actively integrate global resources to bring in high-end talents and speed up the implementation of new energy resources layout. Fourthly, for customer satisfaction, the Company will set up a collective quality management system and commence the reform of quality improvement and production consistency by raising the level of smart manufacturing. The Company will strive to move towards a culture of high-end quality, manufacture “high-end and zero-defect” products, and lay a sturdy foundation for product quality. Fifthly, to cater to the needs arising from internationalization, the Company will formulate reasonable human resources planning and build a highly efficient human resources management system by attracting and nurturing talents, building a team of elites, fostering the construction of a better talent ecosystem, and cultivating an encouraging atmosphere of taking root in Weichai, working hard in Weichai and being filled with a sense of well-being in Weichai. Stepping into the second half the year, the heavy-duty truck sector will give full play to its strengths in new energy and intelligent network technologies, and will accelerate the development and performance enhancement of the new generation of products. Through gradual implementation of a series of significant reforms, major projects and key tasks, the Company will promote high-quality operation and enlarge its market share as well as industry influence with a view to achieving an annual sales target of 160,000 units. Focusing on the future market demand, gear box companies will gear up their paces of scientific innovation and step up efforts to further promote the development of China-VI products and new energy products, while constantly exploring the market and realizing mutual benefits for both the domestic and international markets.

主席報告書(續)

二零一八年下半年，本公司將繼續以「高質量的積極穩健增長」為工作主線，圍繞今年必須打贏的十五場硬仗，重點做好以下工作：一是以市場為導向，進一步優化產品和市場結構，搶抓市場戰略機遇，集中力量開拓市場，努力衝刺全年發動機銷量目標；依托WOS管理體系科學規劃生產布局，高效配置生產資源，打造雙百萬級高端製造基地。二是持續加大科技研發投入，依托全球協同研發平台，全面提速全系列產品研發，舉全公司之力打好排放升級攻堅戰，實現產品國際化跨越，推動建設科技強國和美麗中國。三是堅持高起點、高定位，立足長遠戰略布局，積極整合全球資源，引進高端人才，加快實現新能源布局落地。四是以客戶滿意為宗旨，建立集團化質量管理體系，開展質量提升和製造一致性革命，提升智能製造水平，厚植邁向高端的質量文化，全力打造「邁向高端，零缺陷」的產品，築牢企業產品質量根基。五是適應公司國際化發展需要，合理規劃各序列人力資源，建立高效的人才管理體系，加強人才引進與培養，打造高端人才隊伍；推動構建良好的人才生態，營造扎根在濰柴、奮鬥在濰柴、幸福在濰柴的良好氛圍。下半年，重型汽車板塊將發揮新能源和智能網聯的技術優勢，加快新一代產品的持續開發和性能提升，通過穩步實施一系列重大改革、重大項目、重點工作，推動高質量運行，擴大市場份額和行業影響力，全力完成全年銷售16萬輛的目標。變速器公司將瞄準未來市場需求，加快科技創新步伐，全力推進國六階段產品和新能源產品深度開發，同時不斷推進市場開拓，推動實現國內外市場雙贏。

Chairman's Statement (Continued)

In the meantime, being guided by the “2020-2030 Strategy”, the Company will remain focused on scaling new heights and becoming the world's number one by accelerating the transformation into a leading commercial entity in the whole value chain consisting of powertrain systems, hydraulics system, intelligent logistics and new energy while sustaining high-quality development. It will provide customers with the best quality products and services through scientific innovation-driven development to and foster itself into a well-respected international enterprise.

V. Appreciation

Last but not least, I would like to express my sincere appreciation to all our shareholders, the general public and our customers for their care and support, as well as to all of our staff for their hard work and dedication in the past half year!

Tan Xuguang

Chairman and Chief Executive Officer

Hong Kong, 28 August 2018

主席報告書 (續)

同時，本公司將以2020-2030戰略為指引，心無旁騖勇攀高峰、挑戰全球第一，在高質量發展中，加快構建動力總成、液壓系統、智能物流、新能源等全價值鏈領先的商業體系，以科技創新引領發展，為客戶提供最好的產品、最優質的服務，打造受尊敬的國際化強企。

五、致謝

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

董事長兼首席執行官

譚旭光

香港，二零一八年八月二十八日

Management Discussion and Analysis

The Directors are pleased to present a management discussion and analysis of the results of operations of the Group for the six months ended 30 June 2018 ("the Period") as follows:

I. Industry Analysis

The Company is one of the vehicles and equipment manufacturing conglomerates in China with the best comprehensive strengths. It is a leading company in the markets of powertrains, complete vehicles and machines, hydraulic controlling parts and automotive parts and components. It is equipped with the most comprehensive supply chain of engines, gear boxes and axles, and offers related after-sales market services. Meanwhile, with the Group's advantage in intelligent logistics, it could provide comprehensive solutions to its customers.

1. Heavy-duty Vehicle Industry

In the first half of 2018, the PRC's economy maintained last year's trend of positive development amidst stability. Through structural adjustments, quality and efficiency had enhanced, paving way for a high-quality development of the Chinese economy. In the first half of the year, the gross domestic product of the PRC reached RMB41.90 trillion, representing a 6.8% growth year-on-year. The heavy-duty truck market of the PRC recorded substantial growth in sales volume, delivering sales of approximately 672,000 units in total during the Period, representing a substantial year-on-year increase of 15.1%. Such increase in sales volume is a reflection of the influence of a multitude of favourable factors including the acceleration of infrastructure investments and the implementation of enhanced emission policies.

2. Construction Machinery

During the Period, fixed-asset investments in the PRC (excluding agricultural households) reached approximately RMB29.73 trillion, representing a year-on-year growth of 6.0%. Investments in property development reached approximately RMB5.55 trillion, representing a year-on-year growth of 9.7%, and an increase of approximately 1.2 percentage points in growth rate year-on-year. As such, the construction machinery market in the PRC continued to recover, delivering sales of approximately 400,000 units for the whole construction machinery industry (including electric fork-lift trucks), representing a year-on-year increase of 32.0%, amongst which, the sales of wheel loaders with a load capacity of 5 tonnes was approximately 43,000 units, representing a substantial year-on-year increase of 40.0%.

管理層討論與分析

董事欣然提呈本集團截至二零一八年六月三十日止六個月(「本期間」)經營業績之管理層討論與分析，詳情如下：

一、行業分析

本公司為中國綜合實力最強的汽車及裝備製造產業集團之一，是動力總成、整車整機、液壓控制和汽車電子及零部件市場領先公司，具有最完善的發動機、變速箱及車橋供應鏈和後市場服務。同時，本集團憑藉在智能物流優勢，為客戶提供完善整體解決方案。

1. 重型汽車行業

二零一八年上半年，國內經濟延續去年穩中向好發展態勢。通過結構調整，提升質量效益，中國經濟邁向高質量發展。上半年國內生產總值達人民幣41.90萬億元，同比增長6.8%。受惠於基建投資加速、排放升級政策實施等有利因素影響，國內重卡市場銷量大增。於本期間，中國重卡市場共銷售約67.2萬輛，同比大幅上升15.1%。

2. 工程機械

於本期間，國家固定資產投資(不含農戶)約人民幣29.73萬億元，同比增長6.0%。房地產開發投資約人民幣5.55萬億元，同比增長9.7%，增速同比上升約1.2個百分點。受此影響，中國工程機械市場持續回暖，整個工程機械行業(包括電動叉車)共銷售約40萬台，同比增長32.0%。其中，大型工程機械5噸裝載機銷售約4.3萬台，同比大幅增長40.0%。

Management Discussion and Analysis (Continued)

3. Forklift Truck and Supply Chain Solutions Industry

In the first half of 2018, the momentum of global economy continued the increasing trend of last year, electronic commerce maintained its rapid development and the industrial 4.0 technology was widely applied to warehousing and automated systems. As such, the global order for forklift trucks increased from approximately 694,100 units in the corresponding period last year to approximately 801,100 units, representing an increase of 15.4% year-on-year. Except for the Middle East and Africa, a double-digit growth was recorded in all other regions.

II. The Group's Business

An analysis of the Group's business segments is set out in Note XIV.2 to the consolidated financial statements. The following is an overview of the operating conditions of the major products of the Group:

1. Sale of Diesel Engines

For Use in Heavy-duty Trucks

During the Period, the heavy-duty truck market in the PRC reported a continual increase in sales volume. The Company sold a total of approximately 194,300 units of heavy-duty truck engines, representing a year-on-year increase of approximately 8.9% from approximately 178,500 units in the corresponding period last year. The Company maintained its leading position in the heavy-duty truck auxiliary market with a market share of 28.9%.

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 in the PRC. During the Period, under the continual recovery of the construction machinery market, the Company's sales of engines for wheel loader with a load capacity of 5 tonnes was approximately 38,000 units, representing a year-on-year increase of approximately 43.7% from approximately 26,500 units in the corresponding period of last year and maintaining the Company's leading position in the market.

管理層討論與分析(續)

3. 叉車及供應鏈解決方案行業

二零一八年上半年，全球經濟動力延續去年增長態勢，電子商貿保持快速發展和工業4.0技術被廣泛應用到倉庫及自動化系統。受此影響，全球叉車訂單數量由去年同期約69.41萬輛增加至約80.11萬輛，同比上升15.4%。除中東及非洲地區外，所有區域都錄得雙位數字增長。

二、本集團之業務

本集團業務分部之分析載於合併財務報表附註十四、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

於本期間，國內重卡市場銷量保持增長，公司共銷售重卡用發動機約19.43萬台，較去年同期約17.85萬台，同比增長約8.9%。重卡市場配套佔有率達28.9%，繼續在行業內保持領先優勢。

用於工程機械

本集團亦是中國載重量5噸工程機械（主要為輪式裝載機）的主要製造商之最大柴油機供貨商。於本期間，受惠工程機械市場持續回暖，本公司共售出5噸裝載機發動機約3.8萬台，比去年同期約2.65萬台，增長約43.7%，繼續保持在這一領域的龍頭地位。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

2. Forklift Trucks Production, Warehousing Technology and Supply Chain Solution Services

Benefiting from the strong growth of the forklift truck industry and the “2027 Strategy” which was actively pushed forward by KION Group AG (“KION”), in the first half of 2018, the Group recorded sales orders for forklift trucks of approximately 110,500 units, a year-on-year increase of approximately 7.9% from approximately 102,400 units in the corresponding period last year. Overall sales orders on hand amounted to EUR4,309 million, an increase from approximately EUR3,852 million in the corresponding period last year, or a year-on-year increase of 11.9%. Before elimination of intra-group sales, the forklift trucks production, warehousing technology services and supply chain solution services business contributed approximately RMB29,860 million to the Group’s sales revenue during the Period.

3. Sale of Heavy-duty Trucks

During the Period, the Group reported an aggregate sales of approximately 84,000 units of heavy-duty trucks, representing an increase of approximately 14.4% from approximately 73,400 units sold during the corresponding period of 2017. Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Company, continuously strengthened research and development of products and achieved significant progress including in areas such as lightweighting and application of new materials, achieved tremendous breakthroughs in the heavy-duty truck segment market and ranked among the first-tier players in the domestic heavy-duty truck industry in the PRC. Before elimination of intra-group sales, the heavy-duty trucks business contributed approximately RMB27,951 million to the Group’s sales revenue during the Period.

4. Sale of Heavy-duty Gear Boxes

During the Period, the Group sold approximately 523,100 units of heavy-duty gear boxes, representing an increase of approximately 22.4% compared to approximately 427,300 units sold in the corresponding period of 2017, and maintained its leading position in the industry. Before elimination of intra-group sales, the gear boxes business contributed approximately RMB8,051 million to the Group’s sales revenue during the Period.

2. 叉車生產、倉庫技術及供應鏈解決方案服務

於本期間，受惠於叉車行業強勁增長和KION Group AG(「凱傲」)積極推進「2027戰略」，在二零一八年上半年，本集團叉車訂單量由去年同期約10.24萬輛增加至約11.05萬輛，同比上升約7.9%。整體手頭訂單總值由去年同期約3,852百萬歐元增加至4,309百萬歐元，同比增長11.9%。於對沖集團間公司銷售前，叉車生產、倉庫技術及供應鏈解決方案服務業務於本期間為本集團貢獻銷售收入約人民幣29,860百萬元。

3. 銷售重型卡車

於本期間，本集團共售出重型卡車約8.4萬輛，與二零一七年同期售出的約7.34萬輛相比增長約14.4%。集團控股子公司陝西重型汽車有限公司不斷強化產品研發，在輕量化、新材料應用等重大進展，在重卡細分市場實現重大突破，銷售排名位居國內重卡企業第一梯隊。於對沖集團間公司銷售前，卡車業務於本期間為本集團貢獻銷售收入約人民幣27,951百萬元。

4. 銷售重型變速箱

於本期間，本集團售出重型變速箱約52.31萬台，與二零一七年同期售出的約42.73萬台重型變速箱相比增長約22.4%，繼續保持行業領先地位。於對沖集團間公司銷售前，變速箱業務於本期間為本集團貢獻銷售收入約人民幣8,051百萬元。

Management Discussion and Analysis (Continued)

5. Sale of Parts and Components of Engine and Heavy-duty Trucks and Hydraulics Controlling Parts

Apart from the production and sales of diesel engines for trucks and construction machinery, heavy-duty trucks and heavy-duty gear boxes, the Group is also engaged in the production and sales of engine parts and components and other truck parts and components such as: spark plugs, axles, chassis, air-conditioner compressors, hydraulics controlling parts etc. During the Period, the Group's sales of parts and components of engines and trucks and hydraulics controlling parts decreased by approximately RMB81 million from approximately RMB2,055 million in the corresponding period in last year to approximately RMB1,974 million, representing a year-on-year decrease of approximately 3.9%.

III. Financial Review

1. The Group's Results of Operations

a. Revenue

The Group's revenue increased by approximately RMB9,951 million or approximately 13.8% from approximately RMB72,313 million in the corresponding period of 2017 to approximately RMB82,264 million for the Period. This was primarily attributable to the continual increase in sales volume in the heavy-duty truck market in China and the breakthrough achieved by Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Company, in the heavy-duty truck segment market, resulting in a substantial increase in sales volume. Revenue from principal operations increased by approximately 13.7% from approximately RMB70,596 million in the corresponding period of last year to approximately RMB80,295 million for the Period. Other revenue increased by approximately 14.7%, from approximately RMB1,718 million in the corresponding period of last year to approximately RMB1,969 million for the Period.

管理層討論與分析(續)

5. 銷售發動機零部件、重型卡車零部件及液壓控件

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、液壓控件等發動機零部件及其他卡車零部件。於本期間，本集團之發動機零部件、卡車零部件和液壓控件銷售由去年同期的人民幣2,055百萬元減少約人民幣81百萬元至約人民幣1,974百萬元，同比下跌約3.9%。

三、財務回顧

1. 本集團之經營業績

a. 營業收入

本集團於本期間營業收入約為人民幣82,264百萬元，比二零一七年同期的約人民幣72,313百萬元；上升約人民幣9,951百萬元，同比增長約13.8%。主要受惠於國內重卡市場銷量持續增長和集團控股子公司陝西重型汽車有限公司在重卡細分市場獲得突破，銷量大幅提升。主營業務收入由去年同期的約人民幣70,596百萬元增加至本期的約人民幣80,295百萬元，增加約13.7%。其他業務收入由去年同期的約人民幣1,718百萬元增加至本期間的約人民幣1,969百萬元，上升約14.7%。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

b. Profit from Principal Operations

During the Period, the Group generated profit from principal operations in the amount of approximately RMB17,690 million, representing an increase of approximately RMB2,545 million or 16.8% as compared to approximately RMB15,145 million recorded in the corresponding period in 2017. The Group has concentrated on its main business, continuously engaged in product research and development and effectively controlled costs, giving advantages to its products' competitiveness in terms of cost, core technology and quality. The Group's profit margin of principal operations increased from approximately 21.5% in the corresponding period of last year to approximately 22.0%.

c. Distribution and Selling Expenses

Distribution and selling expenses increased by approximately RMB447 million or 8.9% to approximately RMB5,474 million in the Period from approximately RMB5,027 million in the corresponding period of 2017. The increase of distribution and selling expenses was primarily attributable to the Company's intensified efforts in market expansion, causing increases in staff costs and marketing expenses. Meanwhile, the increase in sales volume resulted in increases in transportation expenses, but the overall expenses were controlled effectively. As such, the distribution and selling expenses as a percentage of revenue decreased from approximately 7.0% in the corresponding period of last year to approximately 6.7% in the Period.

d. General and Administrative Expenses

General and administrative expenses increased by approximately RMB135 million or 4.4% from approximately RMB3,061 million in the corresponding period of 2017 to approximately RMB3,196 million in the Period, which was mainly due to the increase in staff costs resulting from the additional recruitments for business expansion. Under effective control of expenses by the Group, the general and administrative expenses as a percentage of revenue decreased from approximately 4.2% in the corresponding period of last year to approximately 3.9% in the Period.

b. 主營業務利潤

於本期間，本集團主營業務利潤約人民幣17,690百萬元，比二零一七年同期的約人民幣15,145百萬元，增加約人民幣2,545百萬元或16.8%。本集團專注主業，不斷投入產品研發和有效控制成本，使產品更具成本、核心技術和質量競爭力，主營業務利潤率由去年同期約21.5%提升至22.0%。

c. 銷售費用

於本期間，銷售費用約為人民幣5,474百萬元，比二零一七年同期的約人民幣5,027百萬元，增加約人民幣447百萬元或8.9%。銷售費用增加主要是公司加大市場開拓力度，人工成本和市場開拓費用有所上升；同時，銷售量上升使運費有所增加，但整體費用得到有效控制，所以銷售費用佔營業收入比例由去年同期的約7.0%下降至本期的約6.7%。

d. 管理費用

管理費用由二零一七年同期的約人民幣3,061百萬元上升至本期間的約人民幣3,196百萬元，上升約人民幣135百萬元或4.4%。主要是集團在拓展業務期間增聘員工，使人工成本有所上升。在集團有效控制費用下，管理費用佔營業收入比例由去年同期的約4.2%下降至本期的約3.9%。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

e. Earnings Before Interest and Tax (EBIT) and Adjusted Total Profit For Purchase Price Allocation

During the Period, the Group's EBIT increased by approximately RMB2,639 million or 57.7% to approximately RMB7,216 million from approximately RMB4,577 million in the corresponding period last year. The increase was primarily attributable to the increase in sales amount, while the improved EBIT margin from approximately 6.3% in the corresponding period of 2017 to approximately 8.8% this Period was due to a slower rate of increase in expenses in the Period.

For a business combination involving enterprises not under common control, the cost of business combination should be allocated between the identifiable assets and liabilities acquired on the date of acquisition, and assets and liabilities should be accounted for at fair value and are subsequently measured ("purchase price allocation"). The purchase price allocation of the Group primarily arose from the acquisition of KION and Dematic. During the Period, the two purchase price allocations stated above resulted in a decrease in profit before tax of RMB739 million (in the corresponding period of 2017: RMB1,383 million). After adjustment for the purchase price allocation, total profit amounted to approximately RMB7,994 million, representing an increase of approximately 38.5% from approximately RMB5,771 million in the corresponding period of last year.

f. Finance Expenses

Finance expenses decreased by approximately 84.6% to approximately RMB57 million in the Period from approximately RMB369 million in the corresponding period of 2017. This was mainly attributable to the decrease in foreign exchange losses and increase in interest income for the Period.

e. 息稅前利潤(EBIT)和調整合併對價分攤利潤總額

於本期間，本集團息稅前利潤約為人民幣7,216百萬元，比去年同期的約人民幣4,577百萬元增加約人民幣2,639百萬元或57.7%。息稅前利潤增加主要是於本期間銷售額有所增加，而本期間費用增幅較少使本集團息稅前利潤率由二零一七年同期的約6.3%，上升至本期間的約8.8%。

本集團非同一控制下企業合併中，購買日需要將企業合併成本在取得的可辨認資產和負債之間分配，各項資產、負債以公允價值入賬並進行後續計量（「合併對價分攤」）。本集團重大合併對價分攤主要源自收購凱傲及Dematic，本期間上述兩項合併對價分攤減少本集團稅前利潤人民幣739百萬元（2017年同期：人民幣1,383百萬元）。在剔除合併對價分攤後，本期間利潤總額約為人民幣7,994百萬元，比去年同期約人民幣5,771百萬元，增加約38.5%。

f. 財務費用

財務費用由二零一七年同期的約人民幣369百萬元減少至本期間的約人民幣57百萬元，減少約84.6%。主要是匯兌損失減少和利息收入增加。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

g. Income Tax Expenses

The Group's income tax expenses increased by 41.6% from approximately RMB907 million in the corresponding period of 2017 to approximately RMB1,285 million in the Period. During the Period, the Group's average effective tax rate was approximately 17.9%, representing a decrease of approximately 2.8 percentage points as compared to approximately 20.7% in the corresponding period of last year, which was primarily because of the increase in the proportion of profit from the Group's business in China, where the average effective tax rate is lower than those in overseas regions.

h. Net Profit and Net Profit Margin

The Group's net profit for the Period increased by approximately RMB2,406 million or 69.2% from approximately RMB3,476 million in the corresponding period of last year to approximately RMB5,882 million in the Period. Net profit margin for the Period was approximately 7.2%, an increase of 2.4 percentage points from approximately 4.8% in the corresponding period of last year. This was primarily attributable to the continual growth in the heavy-duty truck industry, the synergy between domestic and international businesses and the effective cost control of the Group.

i. Liquidity and Cash Flow

During the Period, the Group generated net operating cash flows of approximately RMB8,484 million and cash inflow from financing activities of approximately RMB11,012 million. A portion of such proceeds was applied to prepaying for the acquisition of 2,053,558 additional KION shares (at total consideration of approximately EUR150 million) and paying for the acquisition of property, plant and equipment for the expansion of the Group's business. As of 30 June 2018, the Group's gearing ratio (Interest-bearing debts/(Interest-bearing debts + Shareholders' equity)) was approximately 35.8% (31 December 2017: approximately 35.5%).

g. 所得稅費用

本集團所得稅費用由二零一七年的約人民幣907百萬元增加至本期間的約人民幣1,285百萬元，上升41.6%。於本期間本集團的平均實際稅率約為17.9%，比去年同期的約20.7%下降約2.8個百分點。主要是國內業務利潤佔比上升，而國內平均實際稅率比海外地區為低。

h. 淨利潤及淨利潤率

於本期間，本集團淨利潤約為人民幣5,882百萬元，比去年同期的約人民幣3,476百萬元增加約人民幣2,406百萬元或69.2%。於本期間淨利潤率約為7.2%，與去年同期約4.8%比較，上升2.4個百分點。主要受惠於重卡行業持續增長，集團國內外業務協同效益和費用控制成效顯著所影響。

i. 流動資金及現金流

於本期間，本集團產生經營現金流量淨額約人民幣8,484百萬元，而籌資活動產生的現金流入約人民幣11,012百萬元。其中部份已用於預付增持2,053,558股凱傲股份（總代價約為1.5億歐元）和支付購建物業、機器及設備以擴展本集團之業務。於二零一八年六月三十日本集團之資本負債比率（計息債務／（計息債務+股東權益））約為35.8%（於二零一七年十二月三十一日：約35.5%）。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

2. Financial Position

a. Assets and Liabilities

As at 30 June 2018, the Group had total assets of approximately RMB197,400 million, of which approximately RMB108,855 million were current assets. As at 30 June 2018, the Group had cash and cash equivalents of approximately RMB37,040 million (as at 31 December 2017: approximately RMB34,222 million). On the same date, the Group's total liabilities amounted to approximately RMB138,811 million, of which approximately RMB84,723 million were current liabilities. The current ratio was approximately 1.28 (as at 31 December 2017: 1.28).

b. Capital Structure

As at 30 June 2018, the Group had total equity of approximately RMB58,589 million, of which approximately RMB36,974 million was attributable to equity holders of the Company and the balance was minority interests. Interest attributable to minority interest holders included the issue of perpetual capital securities in the principal amount of US\$775 million in September 2017. The borrowings of the Group as at 30 June 2018 amounted to approximately RMB32,657 million, which included bonds of approximately RMB11,916 million and bank borrowings of approximately RMB20,741 million. The bank borrowings included approximately RMB9,896 million of fixed interest rate bank borrowings and approximately RMB10,845 million of floating interest rate bank borrowings. Borrowings repayable on demand or within a period not exceeding one year were approximately RMB6,917 million, borrowings repayable within a period of more than one year but not exceeding two years were approximately RMB2,080 million; borrowings repayable within a period of more than two years but not exceeding five years were approximately RMB11,434 million; and borrowings repayable within a period of more than five years were approximately RMB310 million. Other than Euro-

2. 財務狀況

a. 資產及負債

於二零一八年六月三十日，本集團資產總額約為人民幣197,400百萬元，其中流動資產約為人民幣108,855百萬元。於二零一八年六月三十日，本集團擁有約人民幣37,040百萬元之貨幣資金(於二零一七年十二月三十一日：約人民幣34,222百萬元)。同日，本集團負債總額約為人民幣138,811百萬元，其中流動負債約為人民幣84,723百萬元。流動比率約為1.28倍(於二零一七年十二月三十一日：1.28倍)。

b. 資本結構

於二零一八年六月三十日，本集團總權益約為人民幣58,589百萬元，其中約人民幣36,974百萬元為本公司權益持有人應佔權益，剩餘權益為少數股東權益。少數股東權益持有人應佔權益中已包括二零一七年九月份發行7.75億美元永續債券。本集團於二零一八年六月三十日的借貸金額約為人民幣32,657百萬元，其中包括約人民幣11,916百萬元之債券及約人民幣20,741百萬元之銀行借貸。銀行借貸包括定息銀行借貸約人民幣9,896百萬元及浮息銀行借貸約人民幣10,845百萬元。借款金額中約人民幣6,917百萬元為一年內到期或隨時要求償付借款；約人民幣2,080百萬元為多於一年但不超過兩年內到期借款；約人民幣11,434百萬元為多於兩年但

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

denominated borrowings, USD-denominated borrowings and Turkish Lira-denominated borrowings equivalent to approximately RMB17,859 million, RMB234 million and RMB153 million respectively, the borrowings are Renminbi-denominated borrowings. The revenue of the Group is mainly in Renminbi and Euro. To prevent exchange rate risk arising from the fluctuation of the USD exchange rate, contracts have been entered into with financial institutions to swap the USD400 million USD-denominated bonds issued in September 2015 and the USD775 million USD-denominated perpetual capital securities issued in September 2017 to Euro, and thus the Group does not consider the currency risk facing its future general cash outflow significant. As a policy, the Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debts and equity balance. The Group's overall strategy remains unchanged from prior years.

不超過五年內到期借款和約人民幣310百萬元為五年後到期借款。除人民幣折約17,859百萬元、人民幣折約234百萬元和人民幣折約153百萬元分別為歐元、美元和土耳其里拉借款外，其他借款均為人民幣借款。本集團收入主要是人民幣和歐元，為避免美元匯率波動而產生的外匯風險，本集團在二零一五年九月和二零一七年九月發行分別為4億美元債券和7.75億美元永續債券已與金融機構簽定合約掉期為歐元，所以本集團認為其整體未來現金流出面臨外匯風險並不重大。本集團的政策為管理其資本以確保本集團實體能夠持續經營，同時透過優化負債及權益比例為股東提供最大回報。本集團整體策略與過往年度維持不變。

c. Pledge of Assets

As at 30 June 2018, bank deposits and notes receivable of approximately RMB17,634 million (as at 31 December 2017: approximately RMB16,830 million) were pledged to banks to secure the Group's notes payable, letter of guarantee, letter of credit and etc. 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 as at the balance sheet date was approximately the same as the carrying amount. Certain other assets were also pledged by the Group to secure the Group's borrowings.

c. 資產抵押

於二零一八年六月三十日，本集團將約人民幣17,634百萬元（於二零一七年十二月三十一日：人民幣16,830百萬元）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、保函、信用證等的抵押品。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。於資產負債表日，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。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

d. Contingencies

On 30 June 2018, the Group provided certain distributors and agents bank guarantee amounting to approximately RMB3,864 million (as at 31 December 2017: approximately RMB3,522 million) to secure their obtaining and use of banking facilities.

As at 30 June 2018, the Group provided guarantee for joint liabilities in respect of failure of the lessee under finance lease to settle instalment payments plus interest. Risk exposure in respect of possible guarantee for joint liabilities amounted to approximately RMB1,744 million (as at 31 December 2017: approximately RMB1,507 million).

As at 30 June 2018, the Group's guarantee for borrowings and other guarantee amounted to approximately RMB487 million (as at 31 December 2017: approximately RMB376 million).

e. Commitments

As at 30 June 2018, the Group had capital commitments of approximately RMB1,214 million (as at 31 December 2017: approximately RMB1,803 million), principally for the capital expenditure in respect of acquisition of property, plant and equipment. The capital expenditure will be financed by internal resources.

d. 或有事項

於二零一八年六月三十日，本集團為若干經銷商及代理商提供約人民幣3,864百萬元(於二零一七年十二月三十一日：約人民幣3,522百萬元)之銀行擔保以使其獲授權並使用銀行信貸。

於二零一八年六月三十日，本集團為融資租賃的承租方未能支付的融資租賃分期付款及利息提供連帶保證責任，連帶責任保證風險敞口約為人民幣1,744百萬元(於二零一七年十二月三十一日：約人民幣1,507百萬元)。

於二零一八年六月三十日，本集團有借款或其他擔保約為人民幣487百萬元(於二零一七年十二月三十一日：約人民幣376百萬元)。

e. 承諾事項

於二零一八年六月三十日，本集團擁有的資本承諾約人民幣1,214百萬元(於二零一七年十二月三十一日：約人民幣1,803百萬元)，主要是購買物業、機器及設備的資本開支。此等開支將會以內部資源來支付。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

3. Other Financial Information

a. Employees

As at 30 June 2018, the Group had approximately 74 thousand employees (including approximately 32 thousand employees of KION). During the Period, the Group had paid remuneration of approximately RMB11,659 million. The emolument policy of the employees of the Group is set up by the remuneration committee of the Company (the "Remuneration Committee") on the basis of their merits, qualifications and competence.

b. Major Investment

During the Period, the Group, through Barclays Bank, acquired from the secondary market 2,053,558 shares of KION, a non-wholly owned subsidiary of the Company which is a stock corporation incorporated in Germany whose shares are listed on the Frankfurt Stock Exchange, at a consideration of approximately EUR146 million. Following the completion of the transaction, the Company has through its indirect wholly-owned subsidiary Weichai Power (Luxembourg) Holding S.à r.l. become the holder of 53,140,500 KION shares, and accordingly the Group has increased its shareholding in KION from approximately 43.26% to 45%.

c. Major Acquisition and Disposal

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

3. 其他財務數據

a. 僱員資料

於二零一八年六月三十日，本集團共聘用約7.4萬名僱員(包括約3.2萬名凱傲僱員)，於本期間，本集團人工成本約人民幣11,659百萬元。本集團僱員的薪酬政策由本公司薪酬委員會(「薪酬委員會」)根據彼等的長處、資歷及工作能力釐定。

b. 重大投資

於本期間，本公司透過巴克萊銀行從二級市場收購本公司的非全資附屬公司凱傲(在德國註冊成立的股份公司，其股份在法蘭克福證券交易所上市)2,053,558股股份，對價約為146百萬歐元。交易完成後，本公司通過其間接全資子公司濰柴動力(盧森堡)控股有限公司合共持有53,140,500股凱傲股份，本集團所持凱傲股權由約43.26%上升至45%。

c. 重大收購及出售

本集團於本期間並無重大收購或出售事項。

Management Discussion and Analysis (Continued)

管理層討論與分析(續)

d. Subsequent Events

- i. On 28 August 2018, under the authority granted by the shareholders of the Company, the Board considered and approved the distribution to all shareholders of cash dividend of RMB1.80 (including tax) for every 10 shares held, based on the total share capital of the Company of 7,997,238,556 shares, without any capitalisation of reserve.
- ii. In July 2018, the Company and Weichai Power (Shanghai) Technology Development Co., Ltd. (“Shanghai Technology”), a subsidiary of the Company, entered into the Agreement on Participating in (Withdrawing from) Huzhou Yingcan Investment Partnership (Limited Partnership) with, among others, Hangzhou Gaomu Asset Management Company Limited, pursuant to which the Company and Shanghai Technology as a limited partner and a general partner respectively, participated in Huzhou Yingcan Investment Partnership (Limited Partnership) (“Yingcan Investment”) by way of taking up the subscription amounts of RMB1,405.80 million and RMB200,000. Yingcan Investment subscribed for 367,957,139 new issue shares of XCMG Construction Machinery Co., Ltd. (“XCMG”), representing 4.70% of the total shares of XCMG upon completion of the capital increase.

d. 資產負債表日後事項

- i. 於二零一八年八月二十八日，本公司董事會根據股東授權，審議通過以公司總股本7,997,238,556股為基數，向全體股東每10股派發現金紅利人民幣1.80元(含稅)，不實施公積金轉增股本。
- ii. 於二零一八年七月，本公司及其子公司濰柴動力(上海)科技發展有限公司(「上海科技」)與杭州高目資產管理有限公司等簽署《湖州盈燦投資合夥企業(有限合夥)之入(退)夥協議》，本公司及上海科技分別作為有限合夥人與普通合夥人認繳人民幣1,405.80百萬元和人民幣200,000元的出資份額，入夥湖州盈燦投資合夥企業(有限合夥)(「盈燦投資」)。盈燦投資認購了徐工集團工程機械股份有限公司(「徐工股份」)367,957,139股非公開發行的股份，佔徐工股份本次定增後總股份的4.70%。

Auditors' Review Report



Ernst & Young Hua Ming (2018) Zhuan Zi No. 60729920_B07

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

We have reviewed the accompanying interim financial statements of Weichai Power Co., Ltd. which comprise the consolidated and company balance sheets as at 30 June 2018, the consolidated and company income statements, statement of changes in equity and cash flow statement for January to June 2018 and notes to the financial statements. The management of Weichai Power Co., Ltd. is responsible for the preparation of these interim financial statements. Our responsibility is to issue our review report on these interim financial statements based on our review.

We conducted our review in accordance with the Review Standard for Chinese Certified Public Accountants No. 2101 Review of Financial Statements. The standard requires us to plan and conduct a review to obtain limited assurance as to whether the interim financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and performing analytical procedures on the data. A review provides less assurance than an audit. We have not performed an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared in accordance with the requirement in Accounting Standards for Business Enterprises – No. 32 Interim Financial Reporting.

Ernst & Young Hua Ming LLP
Beijing, PRC

Chinese Certified Public Accountant:

Liu Ying

Chinese Certified Public Accountant:

You Jin

28 August 2018

審閱報告

安永華明(2018)專字第60729920_B07號

濰柴動力股份有限公司全體股東：

我們審閱了後附的濰柴動力股份有限公司的中期財務報表，包括2018年6月30日合併及公司的資產負債表，2018年1-6月的合併及公司的利潤表、股東權益變動表和現金流量表以及財務報表附註。這些中期財務報表的編製是濰柴動力股份有限公司管理層的責任，我們的責任是在實施審閱工作的基礎上對這些中期財務報表出具審閱報告。

我們按照《中國註冊會計師審閱準則第2101號—財務報表審閱》的規定執行了審閱業務。該準則要求我們計劃和實施審閱工作，以對中期財務報表是否不存在重大錯報獲取有限保證。審閱主要限於詢問公司有關人員和對財務數據實施分析程序，提供的保證程度低於審計。我們沒有實施審計，因而不發表審計意見。

根據我們的審閱，我們沒有注意到任何事項使我們相信上述中期財務報表沒有在所有重大方面按照《企業會計準則第32號—中期財務報告》的要求編製。

安永華明會計師事務所(特殊普通合夥)
中國北京

中國註冊會計師：

劉穎

中國註冊會計師：

游瑾

2018年8月28日

Consolidated Balance Sheet

30 June 2018 (Expressed in Renminbi Yuan)

合併資產負債表

2018年6月30日(人民幣元)

ASSETS	資產	Note V 附註五	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	1	37,040,344,786.58	34,221,837,770.90
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	2	–	384,067,087.32
Financial assets held for trading	交易性金融資產	3	1,090,763,052.20	–
Notes receivable and accounts receivable	應收票據及應收賬款	4	43,099,074,906.02	38,863,774,260.96
Prepayments	預付款項	5	892,878,443.17	559,802,492.16
Other receivables	其他應收款	6	1,103,649,773.06	888,122,035.12
Inventories	存貨	7	21,051,363,532.53	19,850,822,463.67
Contract assets	合同資產	8	1,029,394,552.50	–
Non-current assets due within one year	一年內到期的非流動資產	9	1,809,419,068.50	1,778,971,213.80
Other current assets	其他流動資產	10	1,738,313,381.57	3,792,776,498.74
Total current assets	流動資產合計		108,855,201,496.13	100,340,173,822.67
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產	11	–	594,847,216.31
Investment in other equity instruments	其他權益工具投資	12	344,932,671.75	–
Long-term receivables	長期應收款	13	5,239,387,579.50	5,197,814,237.00
Long-term equity investments	長期股權投資	14	2,867,622,067.55	2,638,935,915.48
Other non-current financial assets	其他非流動金融資產	15	234,694,459.50	–
Investment property	投資性房地產	16	596,593,949.51	569,210,526.81
Fixed assets	固定資產	17	26,452,192,544.85	27,068,307,958.45
Construction in progress	在建工程	18	1,790,672,969.18	1,218,747,351.06
Intangible assets	無形資產	19	22,966,917,868.82	23,839,954,192.45
Development expenditure	開發支出	20	522,979,946.28	515,853,805.25
Goodwill	商譽	21	22,332,093,265.80	22,583,192,662.42
Long-term prepaid expenses	長期待攤費用	22	275,988,486.82	283,430,938.92
Deferred tax assets	遞延所得稅資產		4,733,785,234.88	4,533,525,646.91
Other non-current assets	其他非流動資產	23	186,464,064.75	254,172,355.79
Total non-current assets	非流動資產合計		88,544,325,109.19	89,297,992,806.85
Total assets	資產總計		197,399,526,605.32	189,638,166,629.52

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Consolidated Balance Sheet (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

合併資產負債表(續)

2018年6月30日(人民幣元)

LIABILITIES AND EQUITY	負債和股東權益	Note V 附註五	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Current liabilities	流動負債			
Short-term loans	短期借款	24	4,741,754,576.66	3,174,887,395.62
Financial liabilities at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融負債	25	-	482,880,099.94
Financial liabilities held for trading	交易性金融負債	26	379,338,525.97	-
Notes payable and accounts payable	應付票據及應付帳款	27	47,804,442,438.45	43,016,241,784.82
Advances from customers	預收款項	28	-	5,814,905,624.90
Contract liabilities	合同負債	8	5,835,123,607.04	-
Payroll payable	應付職工薪酬	29	4,881,833,939.86	4,810,305,393.38
Taxes payable	應交稅費	30	2,393,774,742.40	2,700,258,706.06
Other payables	其他應付款	31	7,653,880,607.76	8,026,100,946.56
Non-current liabilities due within one year	一年內到期的非流動負債	32	5,681,039,573.50	5,596,251,134.50
Other current liabilities	其他流動負債	33	5,351,877,587.87	4,851,696,489.11
Total current liabilities	流動負債合計		84,723,065,599.51	78,473,527,574.89
Non-current liabilities	非流動負債			
Long-term borrowings	長期借款	34	13,824,151,743.45	15,678,594,729.35
Bonds payable	應付債券	35	11,916,122,424.42	10,459,780,084.07
Long-term payables	長期應付款	36	9,439,003,335.00	9,241,432,433.10
Long-term payroll payable	長期應付職工薪酬	37	9,144,413,878.76	9,236,773,057.02
Accruals and provisions	預計負債	38	319,969,845.90	344,923,046.70
Deferred income	遞延收益	39	2,653,164,919.67	3,121,664,308.58
Deferred tax liabilities	遞延所得稅負債		6,009,042,894.28	6,500,274,764.52
Other non-current liabilities	其他非流動負債		782,010,659.00	226,205,400.79
Total non-current liabilities	非流動負債合計		54,087,879,700.48	54,809,647,824.13
Total liabilities	負債總計		138,810,945,299.99	133,283,175,399.02

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Consolidated Balance Sheet (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

合併資產負債表(續)

2018年6月30日(人民幣元)

LIABILITIES AND EQUITY	負債和股東權益	Note V 附註五	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Shareholders' equity	股東權益			
Share capital	股本	40	7,997,238,556.00	7,997,238,556.00
Capital reserve	資本公積	41	111,621,160.68	135,898,754.99
Other comprehensive income	其他綜合收益	42	(1,541,276,541.12)	(1,527,566,155.73)
Special reserve	專項儲備	43	143,912,283.47	118,355,897.38
Surplus reserve	盈餘公積	44	-	616,811,881.87
Retained earnings	未分配利潤	45	30,262,702,010.52	27,898,783,968.43
Total equity attributable to the shareholders of the parent	歸屬於母公司股東權益合計		36,974,197,469.55	35,239,522,902.94
Minority interests	少數股東權益	46	21,614,383,835.78	21,115,468,327.56
Total shareholders' equity	股東權益合計		58,588,581,305.33	56,354,991,230.50
Total liabilities and shareholders' equity	負債和股東權益總計		197,399,526,605.32	189,638,166,629.52

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Consolidated Income Statement

January to June 2018 (Expressed in Renminbi Yuan)

合併利潤表

2018年1-6月(人民幣元)

		Note V 附註五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
Revenue	營業收入	47	82,263,906,908.88	72,313,265,590.11
Less: Cost of sales	減：營業成本	47	64,335,849,214.51	56,987,411,183.56
Taxes and surcharges	稅金及附加	48	399,294,357.54	373,189,991.32
Distribution and selling expenses	銷售費用	49	5,473,595,476.28	5,027,424,399.09
General and administrative expenses	管理費用	50	3,196,179,093.83	3,061,107,092.58
Research & development expenses	研發費用	51	1,751,132,452.88	1,531,986,191.85
Finance expenses	財務費用	52	56,645,514.29	368,716,470.81
Incl: Interest expenses	其中：利息費用		612,147,513.99	664,527,888.68
Interest income	利息收入		563,067,891.29	470,373,560.53
Impairment loss of assets	資產減值損失	53	179,326,217.62	953,074,047.47
Impairment loss of credit	信用減值損失	54	105,247,274.82	-
Add: Other income	加：其他收益	55	58,339,437.77	39,869,770.84
Investment income	投資收益	56	221,176,005.84	135,204,722.57
Incl: Investment income	其中：對聯營企業			
from associates and	和合營企業的			
jointly controlled enterprises	投資收益		136,233,044.06	120,804,392.87
Gain or loss on fair value changes	公允價值變動損益	57	26,873,836.25	142,460,083.61
Gain/(loss) on disposal of assets	資產處置收益/(損失)		4,186,159.48	(5,032,604.91)
Operating profit	營業利潤		7,077,212,746.45	4,322,858,185.54
Add: Non-operating income	加：營業外收入	58	142,190,971.81	116,891,259.00
Less: Non-operating expenses	減：營業外支出	59	52,526,096.81	56,452,852.00
Total profit	利潤總額		7,166,877,621.45	4,383,296,592.54
Less: Income tax expense	減：所得稅費用	61	1,284,648,536.55	907,205,448.79
Net profit	淨利潤		5,882,229,084.90	3,476,091,143.75
Incl: Net profit from continuing operations	其中：持續經營淨利潤		5,882,229,084.90	3,476,091,143.75
Net profit from discontinued operations	終止經營淨利潤		-	-
Breakdown by attributable interests	按所有權歸屬分類			
Net profit attributable to the shareholders of the parent	歸屬於母公司股東的淨利潤		4,392,587,359.49	2,650,042,739.83
Minority interests	少數股東損益		1,489,641,725.41	826,048,403.92

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

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Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Consolidated Income Statement (Continued)

January to June 2018 (Expressed in Renminbi Yuan)

合併利潤表(續)

2018年1-6月(人民幣元)

		Note V 附註五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
Net other comprehensive income after tax	其他綜合收益的稅後淨額			
Net other comprehensive income attributable to shareholders of the parent after tax	歸屬於母公司股東的其他綜合收益的稅後淨額		(41,354,889.09)	(754,005,994.31)
Those other comprehensive income not to be reclassified into profit or loss	不能重分類進損益的其他綜合收益			
Changes arising from re-measuring defined benefit plan	重新計量設定受益計劃變動額		17,362,053.85	161,064,157.23
Other comprehensive income not to be taken to profit or loss using the equity method	權益法下不能轉損益的其他綜合收益		(1,135,343.38)	1,498,557.20
Change of fair value of investment in other equity instruments	其他權益工具投資公允價值變動		(65,902,072.83)	—
Those other comprehensive income to be reclassified into profit or loss	將重分類進損益的其他綜合收益			
Other comprehensive income to be taken to profit or loss using the equity method	權益法下可轉損益的其他綜合收益		1,002,941.82	1,850,567.27
Change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動		—	4,556,426.85
Cashflow hedging reserve	現金流量套期儲備		(29,131,420.11)	46,750,523.02
Exchange differences on foreign currency translation	外幣財務報表折算差額		36,448,951.56	(969,726,225.88)
Net other comprehensive income attributable to minority owners after tax	歸屬於少數股東的其他綜合收益的稅後淨額		(123,419,940.23)	(544,391,705.31)
Total comprehensive income	綜合收益總額		5,717,454,255.58	2,177,693,444.13
Incl:	其中:			
Total comprehensive income attributable to the shareholders of the parent	歸屬於母公司股東的綜合收益總額		4,351,232,470.40	1,896,036,745.52
Total comprehensive income attributable to minority interest	歸屬於少數股東的綜合收益總額		1,366,221,785.18	281,656,698.61
Earnings per share	每股收益	62		
Basic earnings per share	基本每股收益		0.55	0.33
Diluted earnings per share	稀釋每股收益		0.55	0.33

The financial statements have been signed by:

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Tan Xuguang

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Principal in charge of accounting:

主管會計工作負責人:

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人:

Li Xia

李霞

Consolidated Statement of Changes in Equity 合併股東權益變動表

January to June 2018 (Expressed in Renminbi Yuan) 2018年1-6月(人民幣元)

(Unaudited) (未經審核)	Note V 附註五	Equity attributable to shareholders of the parent 歸屬於母公司股東權益								
		Share capital 股本	Capital reserve 資本公積	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Subtotal 小計	Minority interests 少數股東權益	Total equity 股東權益合計
I. At end of previous year	一、上年年末餘額	7,997,238,556.00	135,898,754.99	(1,527,566,155.73)	118,355,897.38	616,811,881.87	27,898,783,968.43	35,239,522,902.94	21,115,468,327.56	56,354,991,230.50
1. Change in accounting policies	1. 會計政策變更	-	-	27,644,503.70	-	-	208,898,780.20	236,543,283.90	(119,710.55)	236,423,573.35
II. At beginning of period	二、本年期初餘額	7,997,238,556.00	135,898,754.99	(1,499,921,652.03)	118,355,897.38	616,811,881.87	28,107,682,748.63	35,476,066,186.84	21,115,348,617.01	56,591,414,803.85
III. Movements in current period	三、本期增減變動金額									
(I) Total comprehensive income	(一) 綜合收益總額	-	-	(41,354,889.09)	-	-	4,392,587,359.49	4,351,232,470.40	1,366,221,785.18	5,717,454,255.58
(II) Injection and reduction	(二) 股東投入和減少資本									
1. Capital injection from shareholders	1. 股東投入資本	-	-	-	-	-	-	-	11,439,720.00	11,439,720.00
2. Acquisition of additional shares in subsidiaries	2. 增持子公司股份	40	(25,592,887.14)	-	-	(616,811,881.87)	(238,258,458.60)	(880,663,227.61)	(236,443,163.53)	(1,117,106,391.14)
3. Amount of share-based payment taken to owners' equity	3. 股份支付計入股東權益的金額	40	1,315,292.83	-	-	-	-	1,315,292.83	1,658,438.14	2,973,730.97
4. Disposal of subsidiaries	4. 處置子公司	-	-	-	(404,624.63)	-	-	(404,624.63)	(55,718,152.58)	(56,122,777.21)
5. Others	5. 其他	-	-	-	-	-	-	-	1,331,361.00	1,331,361.00
(III) Profit appropriation	(三) 利潤分配									
1. Distribution to owners	1. 對股東的分配	44	-	-	-	-	(1,999,309,639.00)	(1,999,309,639.00)	(509,870,110.77)	(2,509,179,749.77)
2. Distribution to holders of other equity instruments of subsidiaries	2. 對子公司其他權益工具持有者的分配	-	-	-	-	-	-	-	(92,183,599.18)	(92,183,599.18)
(IV) Special reserve	(四) 專項儲備									
1. Appropriation during the period	1. 本期提取	42	-	-	50,145,391.94	-	-	50,145,391.94	22,259,891.77	72,405,283.71
2. Used during the period	2. 本期使用	42	-	-	(24,184,381.22)	-	-	(24,184,381.22)	(9,660,951.26)	(33,845,332.48)
IV. At end of period	四、本期末末餘額	7,997,238,556.00	111,621,160.68	(1,541,276,541.12)	143,912,283.47	-	30,262,702,010.52	36,974,197,469.55	21,614,383,835.78	58,588,581,305.33

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Consolidated Statement of Changes in Equity (Continued)

January to June 2017 (Expressed in Renminbi Yuan)

合併股東權益變動表(續)

2017年1-6月(人民幣元)

(Unaudited)	Note V	Equity attributable to shareholders of the parent							Minority interests	Total equity
		Share capital	Capital reserve	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Subtotal		
(未經審核)	附註五	股本	資本公積	其他綜合收益	專項儲備	盈餘公積	未分配利潤	小計	少數股東權益	股東權益合計
I. At beginning of period	一、本年期初餘額	3,998,619,278.00	30,139,859.91	(295,101,754.34)	98,711,320.61	-	27,905,900,916.04	31,738,269,620.22	12,823,400,239.00	44,561,669,859.22
II. Movements in current period	二、本期增減變動金額									
(I) Total comprehensive income	(一) 綜合收益總額	-	-	(754,005,994.31)	-	-	2,650,042,739.83	1,896,036,745.52	281,656,698.61	2,177,693,444.13
(II) Injection and reduction	(二) 股東投入和減少資本									
1. Capital injection from shareholders	1. 股東投入資本	43	-	(9,776,743.51)	-	-	-	(9,776,743.51)	2,613,169,531.01	2,603,392,787.50
2. Amount of share-based payment taken to owners' equity	2. 股份支付計入所有者權益的金額	43	-	1,188,459.82	-	-	-	1,188,459.82	1,841,633.78	3,030,093.60
3. Amount taken to owners' equity upon capitalization of capital reserve of minority shareholders of subsidiaries	3. 子公司少數股東以資本公積轉增實收資本計入股東權益的金額	43	-	42,667,682.63	-	-	-	42,667,682.63	(42,667,682.63)	-
4. Others	4. 其他		-	-	-	-	-	-	449,476.80	449,476.80
(III) Profit appropriation	(三) 利潤分配									
1. Distribution to owners	1. 對股東的分配	47	-	-	-	-	(999,654,819.50)	(999,654,819.50)	(394,491,666.16)	(1,394,146,485.66)
(IV) Special reserve	(四) 專項儲備									
1. Appropriation during the period	1. 本期提取	45	-	-	-	29,574,905.93	-	29,574,905.93	13,856,853.14	43,431,759.07
2. Used during the period	2. 本期使用	45	-	-	-	(15,835,724.38)	-	(15,835,724.38)	(8,683,882.30)	(24,519,606.68)
III. At end of period	三、本期末餘額	3,998,619,278.00	64,219,258.85	(1,049,107,748.65)	112,450,502.16	-	29,556,288,836.37	32,682,470,126.73	15,288,531,201.25	47,971,001,327.98

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

Principal in charge of accounting:

Head of accounting department:

法定代表人：

主管會計工作負責人：

會計機構負責人：

Tan Xuguang

Kwong Kwan Tong

Li Xia

譚旭光

鄺焜堂

李霞

Consolidated Cash Flow Statement

January to June 2018 (Expressed in Renminbi Yuan)

合併現金流量表

2018年1-6月(人民幣元)

		Note V 附註五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
I.	CASH FLOWS FROM OPERATING ACTIVITIES	一、	經營活動產生的 現金流量	
	Cash received from sales of goods or rendering of services		銷售商品、提供勞務 收到的現金	66,413,776,983.13
	Refunds of taxes		收到的稅費返還	235,419,233.88
	Other cash received relating to operating activities	63	收到其他與經營活動 有關的現金	786,156,825.82
	Subtotal of cash inflows from operating activities		經營活動現金流入小計	67,435,353,042.83
	Cash paid for goods and services		購買商品、接受勞務 支付的現金	35,605,171,317.17
	Cash paid to and on behalf of employees		支付給職工以及為 職工支付的現金	11,810,894,126.45
	Cash paid for all types of taxes		支付的各项稅費	4,588,503,589.72
	Other cash paid relating to operating activities	63	支付其他與經營 活動有關的現金	6,946,458,429.69
	Subtotal of cash outflows from operating activities		經營活動現金流出小計	58,951,027,463.03
	Net cash flows from operating activities	64	經營活動產生的 現金流量淨額	8,484,325,579.80
II.	CASH FLOWS FROM INVESTING ACTIVITIES	二、	投資活動產生的 現金流量	
	Cash received from sale of investments		收回投資收到的現金	2,365,000,000.00
	Cash received from return on investments		取得投資收益 收到的現金	112,726,825.14
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		處置固定資產、無形 資產和其他長期資產 收回的現金淨額	27,940,095.15
	Net cash received for disposal of subsidiaries and other business units	64	處置子公司及其他營業 單位收到的現金淨額	130,019,045.68
	Other cash received relating to investing activities	63	收到其他與投資活動 有關的現金	29,101,177.00
	Subtotal of cash inflows from investing activities		投資活動現金流入小計	2,664,787,142.97
	Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		購建固定資產、無形 資產和其他長期 資產支付的現金	1,506,264,665.87
	Cash paid for acquisition of investments		投資支付的現金	4,962,395,000.00
	Net cash paid for acquisition of subsidiaries and other business units		取得子公司及其他營業 單位支付的現金淨額	8,175,005.00
	Other cash paid relating to investing activities		支付其他與投資活動 有關的現金	16,542,635.00
	Subtotal of cash outflows from investing activities		投資活動現金流出小計	6,493,377,305.87
	Net cash flows from investing activities		投資活動支付的 現金流量淨額	(3,828,590,162.90)

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譚旭光Principal in charge of accounting:
主管會計工作負責人：Kwong Kwan Tong
鄭焜堂Head of accounting department:
會計機構負責人：Li Xia
李霞

Consolidated Cash Flow Statement (Continued)

January to June 2018 (Expressed in Renminbi Yuan)

合併現金流量表(續)

2018年1-6月(人民幣元)

		Note V 附註五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、籌資活動產生的現金流量			
Cash received from capital contributions	吸收投資收到的現金		11,439,720.00	2,658,322,964.98
Incl: Cash received by subsidiaries from capital contributions of minority owners	其中：子公司吸收少數股東投資收到的現金		11,439,720.00	2,658,322,964.98
Cash received from borrowings	取得借款收到的現金		10,882,017,564.00	16,854,499,975.50
Other cash received relating to financing activities	收到其他與籌資活動有關的現金		118,360,326.57	30,899,704.50
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		11,011,817,610.57	19,543,722,644.98
Cash repayments of borrowings	償還債務支付的現金		8,885,785,122.80	19,494,866,102.50
Cash paid for distribution of dividends or profits and for interest expenses	分配股利、利潤或償付利息支付的現金		1,167,477,025.37	933,077,403.27
Incl: Cash paid to minority owners for distribution of dividends or profits by subsidiaries	其中：子公司支付給少數股東的股利、利潤		752,018,795.61	393,894,446.62
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金	63	1,166,637,841.81	504,607,023.13
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		11,219,899,989.98	20,932,550,528.90
Net cash flows used for financing activities	籌資活動支付的現金流量淨額		(208,082,379.41)	(1,388,827,883.92)
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、匯率變動對現金的影響		(32,095,944.81)	(64,645,935.26)
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	五、現金及現金等價物淨增加額		4,415,557,092.68	1,780,157,779.84
Add: Cash and cash equivalents at beginning of period	加：期初現金及現金等價物餘額		26,254,590,256.11	21,598,831,905.22
VI. CASH AND CASH EQUIVALENTS AT END OF PERIOD	六、期末現金及現金等價物餘額	64	30,670,147,348.79	23,378,989,685.06

The financial statements have been signed by:

財務報表由以下人士簽署：

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鄭焜堂Head of accounting department:
會計機構負責人：Li Xia
李霞

Balance Sheet

30 June 2018 (Expressed in Renminbi Yuan)

資產負債表

2018年6月30日(人民幣元)

ASSETS	資產	Note XV 附註十五	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Current assets	流動資產			
Cash and cash equivalents	貨幣資金		18,460,583,386.92	14,229,215,401.61
Notes receivable and accounts receivable	應收票據及應收賬款	1	24,146,494,587.67	24,511,854,655.99
Prepayments	預付款項		193,703,210.27	90,735,869.78
Other receivables	其他應收款	2	514,120,470.22	623,760,403.93
Inventories	存貨		1,742,510,930.35	1,337,111,784.14
Other current assets	其他流動資產		177,565,419.58	29,109,553.59
Total current assets	流動資產合計		45,234,978,005.01	40,821,787,669.04
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產		—	256,480,000.00
Investment in other equity instruments	其他權益工具投資		193,270,000.00	—
Long-term equity investments	長期股權投資	3	13,046,201,825.60	12,588,403,518.10
Investment property	投資性房地產		1,303,904,201.30	1,201,197,929.43
Fixed assets	固定資產		2,707,445,313.94	3,043,915,670.87
Construction in progress	在建工程		396,916,585.36	176,542,666.47
Intangible assets	無形資產		459,390,503.43	463,712,921.79
Goodwill	商譽		341,073,643.76	341,073,643.76
Deferred tax assets	遞延所得稅資產		889,463,335.81	724,662,933.48
Other non-current assets	其他非流動資產		1,640,869,158.89	958,732,818.89
Total non-current assets	非流動資產合計		20,978,534,568.09	19,754,722,102.79
Total assets	資產總計		66,213,512,573.10	60,576,509,771.83

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Balance Sheet (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

資產負債表(續)

2018年6月30日(人民幣元)

LIABILITIES AND EQUITY	負債和股東權益	Note XV 附註十五	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Current liabilities	流動負債			
Notes payable and accounts payable	應付票據及應付帳款		19,902,491,566.21	17,699,735,161.03
Advances from customers	預收款項		–	53,587,374.55
Contract liabilities	合同負債		731,144,280.40	–
Payroll payable	應付職工薪酬		985,676,865.61	859,386,749.65
Taxes payable	應交稅費		507,617,659.75	741,716,110.76
Other payables	其他應付款		3,462,288,928.36	2,497,504,438.30
Other current liabilities	其他流動負債		1,731,016,058.32	1,617,152,913.39
Total current liabilities	流動負債合計		27,320,235,358.65	23,469,082,747.68
Non-current liabilities	非流動負債			
Long term payroll payable	長期應付職工薪酬		16,528,145.77	18,825,899.20
Deferred income	遞延收益		563,135,619.39	521,977,016.97
Total non-current liabilities	非流動負債合計		579,663,765.16	540,802,916.17
Total liabilities	負債合計		27,899,899,123.81	24,009,885,663.85
Shareholders' equity	股東權益			
Share capital	股本		7,997,238,556.00	7,997,238,556.00
Capital reserve	資本公積		1,084,612,950.62	1,080,313,374.62
Other comprehensive income	其他綜合收益		(27,548,500.00)	26,180,000.00
Special reserve	專項儲備		69,534,389.13	59,958,938.53
Surplus reserve	盈餘公積		2,136,832,331.58	2,136,832,331.58
Retained earnings	未分配利潤		27,052,943,721.96	25,266,100,907.25
Total shareholders' equity	股東權益合計		38,313,613,449.29	36,566,624,107.98
Total liabilities and shareholders' equity	負債和股東權益總計		66,213,512,573.10	60,576,509,771.83

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Income Statement

January to June 2018 (Expressed in Renminbi Yuan)

利潤表

2018年1-6月(人民幣元)

		Note XV 附註十五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
Revenue	營業收入	4	20,805,365,797.30	18,346,175,915.73
Less: Cost of sales	減：營業成本	4	14,779,298,756.16	13,982,037,504.80
Taxes and surcharges	稅金及附加		185,368,366.78	159,094,693.60
Distribution and selling expenses	銷售費用		801,514,911.15	833,454,516.71
General and administrative expenses	管理費用		675,608,621.79	468,296,774.96
Research and development expenses	研發費用		668,380,978.13	449,251,312.39
Finance expenses	財務費用		(94,131,546.46)	(54,287,993.99)
Incl: Interest expenses	其中：利息費用		—	—
Interest income	利息收入		101,980,818.34	65,853,674.36
Impairment loss of assets	資產減值損失		1,480,858.42	148,452,692.05
Impairment loss of credit	信用減值損失		5,008,399.61	—
Add: Other income	加：其他收益		26,145,452.76	8,419,655.46
Investment income	投資收益	5	574,891,386.08	335,235,641.16
Incl: Investment income from associates and jointly-controlled enterprises	其中：對聯營企業和 合營企業的 投資收益		53,294,536.99	24,288,840.34
Gain on disposal of assets	資產處置收益		1,440,810.51	1,151,456.74
Operating profit	營業利潤		4,385,314,101.07	2,704,683,168.57
Add: Non-operating income	加：營業外收入		3,226,106.66	1,629,791.62
Less: Non-operating expenses	減：營業外支出		2,591,527.97	526,708.84
Total profit	利潤總額		4,385,948,679.76	2,705,786,251.35
Less: Income tax expenses	減：所得稅費用		599,796,226.05	338,722,035.34
Net profit	淨利潤		3,786,152,453.71	2,367,064,216.01
Incl: Net profit from continuing operations	其中：持續經營淨利潤		3,786,152,453.71	2,367,064,216.01
Net profit from discontinued operations	終止經營淨利潤		—	—
Net other comprehensive income after tax	其他綜合收益的稅後淨額			
Those other comprehensive income not to be reclassified into profit or loss change of fair value of investment in other equity instruments	不能重分類進損益的 其他綜合收益其他權益 工具投資公允價值變動		(53,040,000.00)	—
Those other comprehensive income to be reclassified into profit or loss change of fair value of available-for-sale financial assets	將重分類進損益的其他綜 合收益可供出售金融資 產公允價值變動		—	(17,000,000.00)
Total comprehensive income	綜合收益總額		3,733,112,453.71	2,350,064,216.01

The financial statements have been signed by:

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Legal Representative:
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譚旭光Principal in charge of accounting:
主管會計工作負責人：Kwong Kwan Tong
鄭焜堂Head of accounting department:
會計機構負責人：Li Xia
李霞

Statement of Changes in Equity

January to June 2018 (Expressed in Renminbi Yuan)

股東權益變動表

2018年1-6月(人民幣元)

(Unaudited) (未經審核)		Share capital 股本	Capital reserve 資本公積	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I.	At end of previous year Add: Change in accounting policies	7,997,238,556.00 -	1,080,313,374.62 -	26,180,000.00 (688,500.00)	59,958,938.53 -	2,136,832,331.58 -	25,266,100,907.25 -	36,566,624,107.98 (688,500.00)
II.	At beginning of period	7,997,238,556.00	1,080,313,374.62	25,491,500.00	59,958,938.53	2,136,832,331.58	25,266,100,907.25	36,565,935,607.98
III.	Movements in current period							
(I)	Total comprehensive income	-	-	(53,040,000.00)	-	-	3,786,152,453.71	3,733,112,453.71
(II)	Injection and reduction							
1.	Acquisition of subsidiaries by way of absorption	-	4,299,576.00	-	-	-	-	4,299,576.00
(III)	Profit appropriation							
1.	Distribution to owners	-	-	-	-	-	(1,999,309,639.00)	(1,999,309,639.00)
(IV)	Special reserve							
1.	Appropriation during the period	-	-	-	13,054,693.72	-	-	13,054,693.72
2.	Used during the period	-	-	-	(3,479,243.12)	-	-	(3,479,243.12)
IV.	At end of period	7,997,238,556.00	1,084,612,950.62	(27,548,500.00)	69,534,389.13	2,136,832,331.58	27,052,943,721.96	38,313,613,449.29

January to June 2017 (Expressed in Renminbi Yuan)

2017年1-6月 人民幣元

(Unaudited) (未經審核)		Share capital 股本	Capital reserve 資本公積	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I.	At beginning of period	3,998,619,278.00	1,003,313,374.62	45,220,000.00	50,137,320.74	1,520,020,449.71	25,912,653,851.34	32,529,964,274.41
II.	Movements in current period							
(I)	Total comprehensive income	-	-	(17,000,000.00)	-	-	2,367,064,216.01	2,350,064,216.01
(II)	Profit appropriation							
1.	Distribution to owners	-	-	-	-	-	(999,654,819.50)	(999,654,819.50)
(III)	Special reserve							
1.	Appropriation during the period	-	-	-	7,421,469.69	-	-	7,421,469.69
2.	Used during the period	-	-	-	(1,967,452.15)	-	-	(1,967,452.15)
III.	At end of period	3,998,619,278.00	1,003,313,374.62	28,220,000.00	55,591,338.28	1,520,020,449.71	27,280,063,247.85	33,885,827,688.46

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Cash Flow Statement

January to June 2018 (Expressed in Renminbi Yuan)

現金流量表

2018年1-6月(人民幣元)

		Note XV 附註十五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
I.	CASH FLOWS FROM OPERATING ACTIVITIES	一、	經營活動產生的 現金流量	
	Cash received from sales of goods or rendering of services		銷售商品、提供勞務 收到的現金	22,610,391,199.40
	Other cash received relating to operating activities		收到其他與經營活動 有關的現金	70,003,465.66
	Subtotal of cash inflows from operating activities		經營活動現金流入小計	12,722,808,019.46
	Cash paid for goods and services		購買商品、接受勞務 支付的現金	8,910,014,112.42
	Cash paid to and on behalf of employees		支付給職工以及為 職工支付的現金	643,516,316.91
	Cash paid for all types of taxes		支付的各項稅費	1,852,871,467.72
	Other cash paid relating to operating activities		支付其他與經營活動 有關的現金	324,887,883.62
	Subtotal of cash outflows from operating activities		經營活動現金流出小計	11,731,289,780.67
	Net cash flows from operating activities	6	經營活動產生的 現金流量淨額	991,518,238.79
II.	CASH FLOWS FROM INVESTING ACTIVITIES	二、	投資活動產生的 現金流量	
	Cash received from sale of investments		收回投資收到的現金	–
	Cash received from return on investments		取得投資收益收到的 現金	128,333,128.21
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		處置固定資產、無形 資產和其他長期資產 收回的現金淨額	678,054.48
	Other cash received relating to investing activities		收到其他與投資活動 有關的現金	10,000,000.00
	Subtotal of cash inflows from investing activities		投資活動現金流入小計	139,011,182.69
	Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		購建固定資產、 無形資產和其他 長期資產支付的現金	165,810,197.93
	Cash paid for acquisition of investments		投資支付的現金	422,558,695.65
	Other cash paid relating to investing activities		支付其他與投資活動 有關的現金	424,057,400.00
	Subtotal of cash outflows from investing activities		投資活動現金流出小計	1,012,426,293.58
	Net cash flows from investing activities		投資活動支付的 現金流量淨額	(873,415,110.89)

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:
法定代表人：Tan Xuguang
譚旭光Principal in charge of accounting:
主管會計工作負責人：Kwong Kwan Tong
鄺焜堂Head of accounting department:
會計機構負責人：Li Xia
李霞

Cash Flow Statement (Continued)

January to June 2018 (Expressed in Renminbi Yuan)

現金流量表 (續)

2018年1-6月(人民幣元)

	Note XV 附註十五	January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、	籌資活動產生的 現金流量	
Cash paid for distribution of dividend, profit or interest payment		分配股利、利潤或償付 利息支付的現金	—
Subtotal of cash outflows from financing activities		籌資活動現金流出小計	—
Net cash flows used for financing activities		籌資活動支付的現金流 量淨額	—
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、	匯率變動對現金的影響	14,196.77
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	五、	現金及現金等價物淨 增加	118,117,324.67
Add: Cash and cash equivalents at beginning of period		加：期初現金及現金 等價物餘額	9,744,275,681.71
VI. CASH AND CASH EQUIVALENTS AT END OF PERIOD	六、	期末現金及現金 等價物餘額	9,862,393,006.38

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Li Xia

李霞

Notes to Financial Statements

30 June 2018 (Expressed in Renminbi Yuan)

I. Corporate Background

Weichai Power Co., Ltd. (the "Company") is a joint stock company limited by shares incorporated in Shandong, the People's Republic of China. It was established on 23 December 2002.

The RMB ordinary A shares and overseas listed foreign H shares issued by the Company were listed on the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, respectively. The registered address of the Company's headquarters is 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province. The Company operates in the transportation equipment manufacturing industry. The approved scope of operations of the Company covers: Design, development, production, sale, repair, import and export of diesel engines and auxiliary products; automobile, automobile axle and components, gear boxes and components and other automobile components, hydraulic pumps, hydraulic motors, hydraulic valves, gears and gear transmission devices, ancillary casting and casting products of hydraulic components, internal combustion engines, new-energy powertrain systems and ancillary products; technical consultation and technical services; leasing of self-owned houses; sale of steel; business management service; forklift trucks production, warehousing technology and supply chain solution services. For the aforesaid business scopes, operating permit(s) should be held for those operations requiring administrative permission.

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

These interim financial statements were approved by the board of directors of the Company on 28 August 2018.

The consolidation scope of consolidated financial statements is determined on the basis of control. Please refer to Note VI for changes this period.

財務報表附註

2018年6月30日(人民幣元)

一、本公司基本情況

濰柴動力股份有限公司(「本公司」)是一家在中華人民共和國山東省註冊的股份有限公司，於2002年12月23日成立。

本公司所發行人民幣普通A股及境外上市外資H股已分別在深圳證券交易所和香港聯合交易所有限公司上市。本公司總部註冊地址位於山東省濰坊市高新技術產業開發區福壽東街197號甲。本公司所屬行業為交通運輸設備製造業。本集團主要經營活動為：柴油機及配套產品，汽車，汽車車橋及零部件，汽車變速器及零部件以及其他汽車零部件，液壓泵、液壓馬達、液壓閥門、齒輪和齒輪傳動裝置、液壓元件附屬鑄件和鑄造品、內燃機、新能源動力總成系統及配套產品的設計、開發、生產、銷售、維修、進出口；技術諮詢和技術服務；自有房屋租賃、鋼材銷售、企業管理服務；叉車生產、倉庫技術及供應鏈解決方案服務。以上經營範圍涉及行政許可的憑許可證經營。

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

本中期財務報表業經本公司董事會於2018年8月28日決議批准。

合併財務報表的合併範圍以控制為基礎確定，本期變化情況參見附註六。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

II. Preparation basis of the financial statements

These interim financial statements have been prepared in accordance with Accounting Standards for Business Enterprises – No. 32 Interim Financial Reporting issued by the Ministry of Finance (the “MOF”).

These interim financial statements include selected explanatory notes, which are provided for easy understanding of the Group’s important events and transactions leading to its financial position and change of results of operations since the financial statements for the year 2017. These selected notes do not include all information and disclosures required under the Accounting Standards for Business Enterprises for a full set of financial statements. As such, these statements shall be read in conjunction with the financial statements for the year 2017.

The interim financial statements are presented on a going concern basis.

Other than certain financial instruments, these financial statements have been prepared at historical costs. Disposal groups held-for-sale are presented at the lower of carrying amount or the net value of fair value less selling expenses. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant provisions.

III. Significant Accounting Policies and Accounting Estimates

Accounting policies and accounting estimates are formulated based on the actual characteristics of production and operation. These are reflected in the classification of leases, provision for bad debts in respect of receivables, classification of fixed assets and depreciation estimation, classification of intangible assets and long-term pre-paid expenses and estimation of amortization.

1. Accounting year

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

財務報表附註(續)

2018年6月30日(人民幣元)

二、財務報表的編製基礎

本中期財務報表根據財政部頒佈的《企業會計準則第32號－中期財務報告》的要求編製。

本中期財務報表包括選取的說明性附註，這些附註有助於理解本集團自2017年度財務報表以來財務狀況和業績變化的重要事件和交易。這些選取的附註不包括根據企業會計準則的要求而編製一套完整的財務報表所需的所有信息和披露內容，因此需要和本集團2017年度財務報表一並閱讀。

本中期財務報表以持續經營為基礎列報。

編製本財務報表時，除某些金融工具外，均以歷史成本為計價原則。持有待售的處置組，按照賬面價值與公允價值減去出售費用後的淨額孰低列報。資產如果發生減值，則按照相關規定計提相應的減值準備。

三、重要會計政策及會計估計

本集團根據實際生產經營特點制定了具體會計政策和會計估計，主要體現在租賃的分類、應收款項壞賬準備的計提、固定資產分類及折舊估計、無形資產和長期待攤費用的分類和攤銷估計。

1. 會計期間

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

2. Functional currency

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

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

3. Business combination

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

Business combinations involving entities under common control

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

Assets and liabilities that are obtained by the absorbing party in a business combination involving entities under common control, including goodwill arising from the acquisition of the party being absorbed by the ultimate controller, shall be accounted for on the basis of the carrying amounts on the financial statements of the ultimate controller at the combination date. The difference between the carrying amount of the net assets obtained and the carrying amount of the consideration paid for the combination (or the aggregate face value of shares issued as consideration) shall be adjusted to share premium under capital reserve. If the capital reserve is not sufficient to absorb the difference, any excess shall be adjusted against retained earnings.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

2. 記賬本位幣

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

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

3. 企業合併

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

同一控制下企業合併

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

合併方在同一控制下企業合併中取得的資產和負債(包括最終控制方收購被合併方而形成的商譽)，按合併日在最終控制方財務報表中的賬面價值為基礎進行相關會計處理。合併方取得的淨資產賬面價值與支付的合併對價的賬面價值(或發行股份面值總額)的差額，調整資本公積中的股本溢價，不足沖減的則調整留存收益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

3. Business combination (Continued)

Business combinations not involving entities under common control

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

3. 企業合併(續)

非同一控制下的企業合併

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

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

3. Business combination (Continued)

Business combinations not involving entities under common control (Continued)

For a business combination involving enterprises not under common control and achieved in stages, the Group remeasures its previously-held long-term equity investments in the acquiree to its fair value at the acquisition date. The difference between the fair value and the carrying amount is recognized as profit or loss for the current period; the amount recognized in other comprehensive income using the equity method and relating to the previously-held long-term equity investments in the acquiree shall be accounted for in accordance with the same accounting treatment for direct disposal of relevant asset or liability by investee. Movement of other owners' equity (excluding net profit or loss, other comprehensive income and profit distribution) shall be transferred to profit or loss for the current period to which the acquisition date belongs. For the other investments in equity instruments in the acquiree held prior to acquisition date, the change of fair value of the investments in equity instruments accrued to other comprehensive income prior to the acquisition date is taken to retained profit or accumulated loss.

4. Consolidated financial statements

The consolidation scope of consolidated financial statements is determined on the basis of control, including the financial statements for the half year ended 30 June 2018 of the Company and all of its subsidiaries. A subsidiary is an entity that is controlled by the Company, including separable parts of an enterprise or investee and structured entities controlled by the Company, etc.

In preparation of consolidated financial statements, the subsidiaries use the same accounting period and accounting policies as those of the Company. When the accounting policies of a subsidiary are different from those of the Company, the Company shall make adjustments to the financial statements of the subsidiary based on its own accounting policies. All intra-group assets, liabilities, equity, income, expenses and cash flows resulting from intra-group transactions are eliminated on consolidation in full.

Where the amount of losses of a subsidiary attributable to the minority shareholders in the current period exceeds their share of the opening balance of owner's equity of the subsidiary, the excess shall be allocated against minority interests.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策和會計估計(續)

3. 企業合併(續)

非同一控制下的企業合併(續)

通過多次交易分步實現非同一控制下企業合併的，對於購買日之前持有的被購買方的長期股權投資，按照該長期股權投資在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期損益；購買日之前持有的被購買方的長期股權投資在權益法核算下的其他綜合收益，採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，除淨損益、其他綜合收益和利潤分配外的其他股東權益變動，轉為購買日所屬當期損益。對於購買日之前持有的被購買方的其他權益工具投資，該權益工具投資在購買日之前累計在其他綜合收益的公允價值變動轉入留存損益。

4. 合併財務報表

合併財務報表的合併範圍以控制為基礎確定，包括本公司及全部子公司截至2018年6月30日止半年度的財務報表。子公司，是指被本公司控制的主體(含企業、被投資單位中可分割的部分，以及本公司所控制的結構化主體等)。

編製合併財務報表時，子公司採用與本公司一致的期間和會計政策，對子公司可能存在的與本公司不一致的會計政策，已按照本公司的會計政策調整一致。本集團內部各公司之間的所有交易產生的資產、負債、權益、收入、費用和現金流量於合併時全額抵銷。

子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初股東權益中所享有的份額的，其餘額仍沖減少數股東權益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

4. Consolidated financial statements (Continued)

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

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

The Group's control over an investee is re-assessed if change in relevant facts and situations causes changes in one or more of the control substances.

Where there is no loss of control, the change in minority interests is accounted for as equity transaction.

5. Classification of joint arrangements and joint operation

Joint arrangements are in the form of joint operation or jointly-controlled enterprise. A joint operation is a joint arrangement under which the joint venture parties are entitled to assets and undertake liabilities under the arrangement. A jointly-controlled enterprise is a joint arrangement under which the joint venture parties are only entitled to the net assets under such arrangement.

The following items should be recognized by a joint venture party in relation to its share of profit in the joint operation: solely held assets, as well as jointly held assets according to its share; solely assumed liabilities, as well as jointly assumed liabilities according to its share; income derived from its entitled share of production of the joint operation; income derived from the sales of production of the joint operation according to its share; solely incurred expenses, as well as expenses incurred by the joint operation according to its share.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策和會計估計(續)

4. 合併財務報表(續)

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

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

如果相關事實和情況的變化導致對控制要素中的一項或多項發生變化的，本集團重新評估是否控制被投資方。

不喪失控制權情況下，少數股東權益發生變化作為權益性交易。

5. 合營安排分類及共同經營

合營安排分為共同經營和合營企業。共同經營，是指合營方享有該安排相關資產且承擔該安排相關負債的合營安排。合營企業，是指合營方僅對該安排的淨資產享有權利的合營安排。

合營方確認其與共同經營中利益份額相關的下列項目：確認單獨所持有的資產，以及按其份額確認共同持有的資產；確認單獨所承擔的負債，以及按其份額確認共同承擔的負債；確認出售其享有的共同經營產出份額所產生的收入；按其份額確認共同經營因出售產出所產生的收入；確認單獨所發生的費用，以及按其份額確認共同經營發生的費用。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

6. Cash and cash equivalents

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

7. Foreign currency operations and foreign currency translation

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

6. 現金及現金等價物

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

7. 外幣業務和外幣報表折算

本集團對於發生的外幣交易，將外幣金額折算為記賬本位幣金額。

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)**7. Foreign currency operations and foreign currency translation (Continued)**

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

8. Financial instruments

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

Recognition and Derecognition of Financial Instruments

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

The Group derecognizes a financial asset (or part of a financial asset, or part of a group of similar financial assets), i.e. writes off the financial asset from the account and balance sheet, when the following conditions are met:

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)**7. 外幣業務和外幣報表折算(續)**

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

8. 金融工具

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

金融工具的確認和終止確認

本集團於成為金融工具合同的一方時確認一項金融資產或金融負債。

滿足下列條件的，終止確認金融資產（或金融資產的一部分，或一組類似金融資產的一部分），即從其賬戶和資產負債表內予以轉銷：

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Recognition and Derecognition of Financial Instruments (Continued)

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

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

Classification and Measurement of Financial Assets

The financial assets of the Group are classified in the initial recognition based on the business model of the Group's financial asset management and the characteristics of the financial assets' contractual cash flows: financial assets at fair value through profit or loss, financial assets measured at amortized cost, financial assets at fair value through other comprehensive income, or derivatives designated as effective hedging instruments. Financial assets are measured at fair value on initial recognition. However, if the initial recognition of accounts receivable does not include significant financing components or does not consider financing components not exceeding one year, it shall be recognized as the transaction price determined according to Note III.22.

For financial assets measured at fair value through profit or loss, the related transaction expense is directly recognised in profit or loss for the current period. Transaction costs related to other types of financial assets are included in their initial recognition amounts.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融工具的確認和終止確認(續)

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

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

金融資產分類和計量

本集團的金融資產於初始確認時根據本集團企業管理金融資產的業務模式和金融資產的合同現金流量特徵分類為：以公允價值計量且其變動計入當期損益的金融資產、以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、被指定為有效套期工具的衍生工具。金融資產在初始確認時以公允價值計量，但是初始確認應收賬款未包含重大融資成分或不考慮不超過1年的融資成分的，按附註三、22中確定的交易價格確認。

對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Classification and Measurement of Financial Assets (Continued)

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

Debt instrument investment measured at amortized cost

Financial assets are classified as financial assets measured at amortized cost if the financial assets meet the following conditions: The Group's business model for managing the financial assets is to collect contractual cash flows; the contractual terms of the financial assets stipulate that cash flows generated on a specific date The flow is only the payment of the principal and the interest based on the outstanding principal amount. For such financial assets, the effective interest rate method is used for subsequent measurement according to the amortized cost. The gains or losses arising from amortization or impairment are recognised in profit or loss.

Investment in debt instruments at fair value through other comprehensive income

Financial assets which satisfy all of the following criteria are classified as financial assets at fair value through other comprehensive income: That the business model upon which the Group manages the financial asset targets at both obtaining the contracted cashflow and also disposing of the financial asset; that the financial asset contract provides that the cashflow generated on certain dates are only for paying the principal and interest which is based on the outstanding principal amount. Such financial assets are measured at fair value for subsequent measurement. The discount or premium is amortized using the effective interest rate method and recognized as interest income or expense. A change in the fair value of these financial assets is recognized as other comprehensive income, except that impairment losses and exchange differences resulting from monetary financial assets in foreign currency are recognized as profit or loss for the current period, until the financial asset is derecognized, at which time the accumulated gain or loss is transferred to profit or loss for the current period. Interest incomes relating to these financial assets are recognized in profit or loss for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融資產分類和計量(續)

金融資產的後續計量取決於其分類：

以攤餘成本計量的債務工具投資

金融資產同時符合下列條件的，分類為以攤餘成本計量的金融資產：本集團管理該金融資產的業務模式是以收取合同現金流量為目標；該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值產生的利得或損失，均計入當期損益。

以公允價值計量且其變動計入其他綜合收益的債務工具投資

金融資產同時符合下列條件的，分類為以公允價值計量且其變動計入其他綜合收益的金融資產：本集團管理該金融資產的業務模式是既以收取合同現金流量為目標又以出售金融資產為目標；該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。對於此類金融資產，採用公允價值進行後續計量。其折價或溢價採用實際利率法進行攤銷並確認為利息收入或費用。除減值損失及外幣貨幣性金融資產的匯兌差額確認為當期損益外，此類金融資產的公允價值變動作為其他綜合收益確認，直到該金融資產終止確認時，其累計利得或損失轉入當期損益。與此類金融資產相關利息收入，計入當期損益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Classification and Measurement of Financial Assets (Continued)

Investment in debt instruments at fair value through other comprehensive income (Continued)

The Group irrevocably opts to designate some of the investments in non-trading equity instruments as financial assets at fair value through other comprehensive income, and only recognizes relevant dividend incomes in profit or loss for the current period, while change in fair value is recognized as other comprehensive income, until the financial asset is derecognized, upon which the accumulated gain or loss is transferred to retained earnings.

If the management considers an equity instrument as a strategic investment which is for the purpose of uplifting the Group's long-term profitability through equity participation, the Group will then designate such investment in equity instrument as a financial asset at fair value through other comprehensive income.

Financial assets measured at fair value through profit or loss

The financial assets other than those measured at amortized cost and financial assets measured at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss for the current period. For such financial assets, fair value is used for subsequent measurement, and all changes in fair value are recognised in profit or loss for the current period.

Only if the Group changes its business model for managing financial assets, all affected financial assets can be reclassified.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融資產分類和計量(續)

以公允價值計量且其變動計入其他綜合收益的債務工具投資(續)

本集團不可撤銷地選擇將部分非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產，僅將相關股利收入計入當期損益，公允價值變動作為其他綜合收益確認，直到該金融資產終止確認時，其累計利得或損失轉入留存收益。

如管理層認為一項權益工具投資為戰略投資，旨在通過參股協作提升本集團長期盈利能力，則本集團將此項權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。

以公允價值計量且其變動計入當期損益的金融資產

上述以攤餘成本計量的金融資產和以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，分類為以公允價值計量且其變動計入當期損益的金融資產。對於此類金融資產，採用公允價值進行後續計量，所有公允價值變動計入當期損益。

當且僅當本集團改變管理金融資產的業務模式時，才對所有受影響的相關金融資產進行重分類。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Classification and Measurement of Financial Liabilities

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

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

Financial liabilities at fair value through profit or loss

Financial liabilities measured at fair value through profit or loss include financial liabilities held for trading (including derivatives that are financial liabilities) and financial liabilities designated upon initial recognition as measured at fair value through profit or loss.

A financial asset or a financial liability held for trading shall satisfy one of the following conditions: acquiring the relevant financial asset or assuming the relevant financial liability is mainly for the purpose of selling or repurchasing in the near future; it belongs to a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence that the company has recently adopted short-term profit-making methods; it is a derivative, except for derivatives that are designated as effective hedging instruments or derivatives that qualify for financial guarantee contracts. Financial liabilities held for trading (including derivatives that are financial liabilities) are subsequently measured at fair value, except for hedge accounting, all changes in fair value are recognized in profit or loss.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融負債分類和計量

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

金融負債的後續計量取決於其分類：

以公允價值計量且其變動計入當期損益的金融負債

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債(含屬於金融負債的衍生工具)和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。

滿足下列條件之一的，屬於交易性金融資產或交易性金融負債：取得相關金融資產或承擔相關金融負債的目的主要是為了在近期內出售或回購；屬於集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式模式；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、符合財務擔保合同的衍生工具除外。交易性金融負債(含屬於金融負債的衍生工具)，按照公允價值進行後續計量，除與套期會計有關外，所有公允價值變動均計入當期損益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Classification and Measurement of Financial Liabilities (Continued)

Other financial liabilities

This kind of financial liabilities are measured at amortized costs by using the effective interest rate method.

Elimination of financial instruments

The net amount after eliminating financial assets and financial liabilities is presented in the balance sheet if the following conditions are satisfied: A lawful right exists for eliminating recognized amounts, and such lawful right is currently enforceable; it is planned that the financial assets and financial liabilities are to be netted against each other, or that they are to be realized and settled simultaneously.

Financial guarantee contract

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融負債分類和計量(續)

其他金融負債

對於此類金融負債，採用實際利率法，按照攤餘成本進行後續計量。

金融工具抵銷

同時滿足下列條件的，金融資產和金融負債以相互抵銷後的淨額在資產負債表內列示：具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

財務擔保合同

財務擔保合同，是指特定債務人到期不能按照最初或修改後的債務工具條款償付債務時，發行方向蒙受損失的合同持有人賠付特定金額的合同。財務擔保合同在初始確認為負債時按照公允價值計量，不屬於指定為以公允價值計量且其變動計入當期損益的金融負債的財務擔保合同，在初始確認後，按照資產負債表日確定的損失準備金額，和初始確認金額扣除按照收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Derivative Financial Instruments

The Group uses derivative financial instruments such as forward currency contracts and interest rate swaps to hedge its risks associated with foreign currency and interest rate fluctuations. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Any gains or losses arising from changes in fair value of derivatives are taken directly to profit or loss for the current period, except for the effective portion of cash flow hedges, which is recognized in other comprehensive income and later reclassified to profit or loss when the hedged item affects profit or loss.

Impairment of Financial Instruments

On the basis of expected credit losses, the Group performs the impairment treatment on financial assets carried at amortized cost, investment in debt instruments at fair value through other comprehensive income, lease receivables, contract assets and financial guarantee contracts and recognize the loss provision.

Credit loss refers to the difference between all contractual cash flows receivable from the contract and all cash flows expected to be received by the Group that are discounted at the original effective interest rate, that is, the present value of all cash shortfalls. Among them, financial assets that have been credit-depleted by the Group or purchased by the Group shall be discounted according to the actual interest rate adjusted by the financial assets.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

衍生金融工具

本集團使用衍生金融工具，例如以遠期外匯合同和利率互換，分別對匯率風險和利率風險進行套期保值。衍生金融工具初始以衍生交易合同簽訂當日的公允價值進行計量，並以其公允價值進行後續計量。公允價值為正數的衍生金融工具確認為一項資產，公允價值為負數的確認為一項負債。

除現金流量套期中屬於套期有效的部分計入其他綜合收益並於被套期項目影響損益時轉出計入當期損益之外，衍生工具公允價值變動而產生的利得或損失，直接計入當期損益。

金融工具減值

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的債務工具投資、租賃應收款、合同資產及財務擔保合同進行減值處理並確認損失準備。

信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。其中，對於本集團購買或源生的已發生信用減值的金融資產，應按照該金融資產經信用調整的實際利率折現。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Impairment of Financial Instruments (Continued)

For receivables and contractual assets that do not contain significant financing components, the Group uses a simplified measurement method to measure loss provision based on the amount of expected credit losses for the entire duration of the life.

For lease receivables and receivables and contractual assets with significant financing components, the Group uses a simplified measurement method to measure loss provisions based on the amount of expected credit losses for the entire duration of the life.

For financial assets other than those measured by the aforesaid simplified measurement method and financial guarantee contracts, the Group assesses whether its credit risk has increased significantly since the initial recognition on each balance sheet date. If the credit risk has increased significantly since the initial recognition, the Group measures loss provision based on the amount of expected credit losses for the entire duration of the life; if the credit risk has not increased significantly since the initial recognition, the Group measures the loss provision based on the amount of expected credit loss over the next 12 months.

Expected credit losses of financial instruments is assessed on an individual basis and group basis. Assessment on group basis includes groupings by age, by quality of credit history and by overdue age.

The Group considers all reasonable and evidenced information, including forward-looking information, when assessing expected credit losses.

When the Group no longer reasonably expects to be able to fully or partially recover the contractual cash flows of financial assets, the Group directly writes down the carrying amount of the financial assets.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融工具減值(續)

對於不含重大融資成分的應收款項以及合同資產，本集團運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

對於租賃應收款、包含重大融資成分的應收款項以及合同資產，本集團選擇運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

除上述採用簡化計量方法以外的金融資產及財務擔保合同，本集團在每個資產負債表日評估其信用風險自初始確認後是否已經顯著增加，如果信用風險自初始確認後已顯著增加，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備；如果信用風險自初始確認後未顯著增加，本集團按照相當於未來12個月內預期信用損失的金額計量損失準備。

本集團基於單項和組合評估金融工具的預期信用損失，組合評估中包含賬齡組合、信用記錄優質組合或逾期賬齡組合。

本集團在評估預期信用損失時，考慮所有合理且有依據的信息，包括前瞻性信息。

當本集團不再合理預期能夠全部或部分收回金融資產合同現金流量時，本集團直接減記該金融資產的賬面餘額。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

8. Financial instruments (Continued)

Modifications of Financial Assets

Where a modification or re-negotiation of a contract between the Group and a counterparty results in a change in the contractual cash flows without resulting in the de-recognition of the financial assets, the Group will recalculate the carrying amount of the financial assets, with relevant gain or loss recognized in profit or loss for the current period, based on the present value discounted at the original effective interest rate of the financial assets (or effective interest rate as adjusted based on credit) according to the contractual cashflows as re-negotiated or modified. Carrying amount of the financial assets as modified based on the adjusted costs or expenses of the modification of financial assets are amortized over the remaining life of the modified financial assets.

Transfer of Financial Assets

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

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

For ongoing involvement by providing financial guarantee in respect of the transferred financial assets, the assets arising from such involvement is recognized as the lower of the carrying amount of the financial assets and the amount of the financial guarantee. Amount of financial guarantee refers to the maximum amount to be repayable on demand among the considerations received.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

8. 金融工具(續)

金融資產修改

本集團與交易對手修改或重新議定合同，未導致金融資產終止確認，但導致合同現金流量發生變化的，本集團根據重新議定或修改的合同現金流按金融資產的原實際利率(或經信用調整的實際利率)折現值重新計算該金融資產的賬面餘額，相關利得或損失計入當期損益，金融資產修改的成本或費用調整修改後的金融資產賬面價值，並在修改後金融資產的剩餘期限內攤銷。

金融資產轉移

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

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

通過對所轉移金融資產提供財務擔保方式繼續涉入的，按照金融資產的賬面價值和財務擔保金額兩者之中的較低者，確認繼續涉入形成的資產。財務擔保金額，是指所收到的對價中，將被要求償還的最高金額。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)**9. Inventories**

Inventories include raw materials, work in progress, finished goods, materials under entrusted processing, self made semi-finished goods and second-hand forklift trucks etc.

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

The Groups adopts perpetual inventory system.

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

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

10. Long-term equity investments

Long-term equity investments include equity investments in subsidiaries, jointly controlled enterprises and associates.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)**9. 存貨**

存貨包括原材料、在產品、產成品、委托加工材料、自製半成品和二手叉車等。

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

存貨的盤存制度採用永續盤存制。

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

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

10. 長期股權投資

長期股權投資包括對子公司、合營企業和聯營企業的權益性投資。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

10. Long-term equity investments (Continued)

A long-term equity investment is initially recorded at its initial investment cost on acquisition. For a long-term equity investment acquired under business combination involving entities under common control, the initial investment cost is determined as the initial investment cost of the long-term equity investment is the carrying value of the absorbing party's share of the owner's equity of the party being absorbed as of the date of business combination on the consolidated financial statements of the ultimate controller. The difference between the initial investment cost and the carrying value of the consideration for combination is adjusted to capital reserve (or charged against retained earnings if there is any shortfall). Other comprehensive income held prior to the acquisition date is accounted for on the same basis as where the assets or liabilities are directly disposed of by the investee in disposing of such assets or liabilities. Owners' equity recognized as a result of changes in other owners' equity of the investee other than net gains and losses, other comprehensive income and profit appropriation is taken to profit and loss for the current period upon the disposal of such investment. In particular, those which remain as long-term equity investments upon disposal are carried forward in proportion, and those which are converted to financial instruments upon disposal are carried forward in full. For a long-term equity investment acquired through a business combination involving entities not under common control, the initial investment cost is the cost of business combination (Business combination involving entities not under common control which is achieved after multiple transactions, the initial investment cost is the sum of carrying value of equity investments of the acquiree held prior to the date of acquisition and the addition to investment cost on the date of acquisition). Cost of business combination includes the sum of fair values of the assets given, liabilities incurred or assumed, and equity securities issued by the acquirer. Other comprehensive income recognized on equity method held prior to the date of acquisition is accounted for on the same basis as where the assets or liabilities are directly disposed of by the investee in disposing of such assets or liabilities. Owners' equity recognized as a result of changes in other owners' equity of the investee other than net gains and losses, other comprehensive income and profit appropriation is taken to profit and loss for the current period upon the disposal of such investment. In particular, those which remain as long-term equity investments upon disposal are carried forward in proportion, and those which are converted to financial instruments upon disposal are carried forward in full. Accumulated fair value change of equity investments held prior to the date of acquisition being taken to other comprehensive income as financial instrument is taken to profit or loss for the current period under cost method. Long-term equity investments acquired by means other than business combination, initial investment cost is determined as follows: for a long-term equity investment acquired by paying cash, the initial investment cost is the actual purchase price paid and those costs, taxes and other necessary expenditures directly attributable to the acquisition of the long-term equity investment; for a long-term equity investment acquired by the issue of equity securities, the initial investment cost is the fair value of the equity securities issued. For a long-term equity investment acquired by the swap of non-monetary assets, initial investment cost is determined based on Accounting Standard for Business Enterprises No. 7 – Swap of Non-monetary Assets. For a long-term equity investment acquired by way of debt restructuring, initial investment cost is determined based on Accounting Standard for Business Enterprises No. 12 – Debt Restructuring.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

10. 長期股權投資(續)

長期股權投資在取得時以初始投資成本進行初始計量。通過同一控制下的企業合併取得的長期股權投資，以合併日取得被合併方所有者權益在最終控制方合併財務報表中的賬面價值的份額作為初始投資成本；初始投資成本與合併對價賬面價值之間差額，調整資本公積(不足沖減的，沖減留存收益)；合併日之前的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，在處置該項投資時轉入當期損益；其中，處置後仍為長期股權投資的按比例結轉，處置後轉換為金融工具的則全額結轉。通過非同一控制下的企業合併取得的，以合併成本作為初始投資成本(通過多次交易分步實現非同一控制下的企業合併的，以購買日之前所持被購買方的股權投資的賬面價值與購買日新增投資成本之和作為初始投資成本)，合併成本包括購買方付出的資產、發生或承擔的負債、發行的權益性證券的公允價值之和；購買日之前持有的因採用權益法核算而確認的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，在處置該項投資時轉入當期損益；其中，處置後仍為長期股權投資的按比例結轉，處置後轉換為金融工具的則全額結轉；購買日之前持有的股權投資作為其他權益工具投資計入其他綜合收益的累計公允價值變動在改按成本法核算時轉入留存收益。除企業合併形成的長期股權投資以外方式取得的長期股權投資，按照下列方法確定初始投資成本：支付現金取得的，以實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始投資成本；發行權益性證券取得的，以發行權益性證券的公允價值作為初始投資成本。通過非貨幣性資產交換取得的，按照《企業會計準則第7號—非貨幣性資產交換》確定初始投資成本；通過債務重組取得的，按照《企業會計準則第12號—債務重組》確定初始投資成本。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

10. Long-term equity investments (Continued)

For a long-term equity investment where the Company can exercise control over the investee, the Company uses the cost method in the Company's financial statements. Control refers to the power over an investee, and exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of the investor's returns.

Under the cost method, the long-term equity investment is measured at its initial investment cost. For addition or reduction of investments, the cost of long-term equity investments is adjusted accordingly. Cash dividend or profit distribution declared by an investee is recognized as profit or loss in the current period.

The equity method is adopted for a long-term equity investment when the Group holds joint control, or exercises significant influence on the investee. Joint control refers to the contractually-agreed shared control over an arrangement and related activities under such arrangement shall be decided upon with the unanimous consent of the parties sharing control. Significant influence is the power to participate in the financial and operating policy decisions of the investee but cannot control or jointly control with other parties over the formulation of those policies.

Under the equity method, where the initial investment cost of a long-term equity investment exceeds the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the excess is included in the initial investment cost. Where the initial investment cost is less than the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the difference is charged to profit or loss for the current period, and the cost of the long-term equity investment is adjusted accordingly.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

10. 長期股權投資(續)

本公司能夠對被投資單位實施控制的長期股權投資，在本公司個別財務報表中採用成本法核算。控制，是指擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響回報金額。

採用成本法時，長期股權投資按初始投資成本計價。追加或收回投資的，調整長期股權投資的成本。被投資單位宣告分派的現金股利或利潤，確認為當期投資收益。

本集團對被投資單位具有共同控制或重大影響的，長期股權投資採用權益法核算。共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。重大影響，是指對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)**10. Long-term equity investments (Continued)**

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)**10. 長期股權投資(續)**

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

10. Long-term equity investments (Continued)

On disposal of the long-term equity investments, the difference between book value and consideration received is recognized in profit or loss for the current period. For long-term equity investments under equity method, when the use of the equity method is discontinued, other comprehensive income previously accounted for under the equity method shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee. Shareholders' equity recognized as a result of changes in shareholders' equity other than the net-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred in full to current profit and loss. If the equity method remains in use, other comprehensive income previously accounted for under the equity method shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee and transferred to current profit and loss on a pro-rata basis. Shareholders' equity recognized as a result of changes in shareholders' equity other than the net-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred to current profit and loss on a pro-rata basis.

11. Investment property

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

10. 長期股權投資(續)

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期損益。採用權益法核算的長期股權投資，終止採用權益法的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，全部轉入當期損益；仍採用權益法的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理並按比例轉入當期損益，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益按相應的比例轉入當期損益。

11. 投資性房地產

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

11. Investment property (Continued)

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

Item	項目	Estimated useful lives (years) 預計使用壽命(年)	Estimated net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Land use rights	土地使用權	48.5–50	0	2.00–2.06
Houses and buildings	房屋建築物	14.5–30	0–5	3.17–6.90

12. Fixed assets

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

11. 投資性房地產(續)

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

Estimated useful lives (years) 預計使用壽命(年)	Estimated net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
48.5–50	0	2.00–2.06
14.5–30	0–5	3.17–6.90

12. 固定資產

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

12. Fixed assets (Continued)

Fixed assets are initially measured at cost. The cost of a purchased fixed asset comprises the purchase price, relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use. Other than fixed assets arising from the use and appropriation of safety funds, special reserve offset against the cost of fixed assets, and equivalent amounts of accumulated depreciation recognized; the straight line method or double-declining balance method is adopted for the depreciation of fixed assets of the Group.

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

Item	項目	Estimated useful lives (years) 預計使用壽命(年)	Estimated net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Land ownership	土地所有權	Indefinite 無期限	0	0
Houses and buildings	房屋建築物	10-50	0-5	1.90-10.00
Machinery and equipment	機器設備	3-15	0-5	6.33-33.33
Electronic equipment	電子設備	2-15	0-5	6.33-50.00
Vehicles	運輸設備	4-10	0-5	9.50-25.00
Forklift trucks and equipment leased out (long-term)	租出的叉車及設備 (長期)	2-15	0	6.67-50.00
Forklift trucks and equipment leased out (short-term)	租出的叉車及設備 (短期)	2-15	0	6.67-50.00
Others	其他	2-15	0-5	6.33-50.00

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

12. 固定資產(續)

固定資產按照成本進行初始計量。購置固定資產的成本包括購買價款，相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該項資產的其他支出。除使用提取的安全生產費形成的固定資產，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊之外，本集團固定資產的折舊採用直線法或雙倍餘額遞減法計提。

各類固定資產的原始預計使用壽命、淨殘值率及年折舊率列示如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

12. Fixed assets (Continued)

Forklift trucks and equipment leased out (long-term)

If the control over the leased assets remains with KION GROUP AG, a subsidiary of the Company, as the lessor under an operating lease, the assets are reported as a separate item in the balance sheet and, being measured at cost and are depreciated. To fund leases, industrial trucks are generally sold by KION GROUP AG to leasing companies. The industrial trucks are then leased back to companies of KION GROUP AG internally (head lease), who sublease them to external end customers (described below as "sale and leaseback sub-leases"). These long-term leases generally have a term of four to five years. If, in the case of sale and leaseback sub-leases, the main control over the respective leased assets incidental to the head lease are substantially remained by KION GROUP AG and are not transferred to the end customers, the corresponding assets are reported as forklift trucks and equipment leased out (long-term) under fixed assets. However, if the main control incidental to the head lease is transferred to the end customers, a corresponding lease receivable is recognized. In both cases, the long-term finance leases, which are funded for terms that match those of the leases, are recognized as lease liabilities.

Forklift trucks and equipment leased out (short-term)

Forklift trucks and equipment leased out (short-term) arises from short-term rental transactions as well as the sale of industrial trucks in relation to which main control remains with KION GROUP AG ("sale with risk").

In the case of short-term rentals, the subsidiaries of KION GROUP AG, a subsidiary group under the Company, rent industrial trucks to customers directly. Short-term rental agreements usually have a term within one year. The main control of products remains within the aforesaid companies. The industrial trucks are carried at cost and depreciated over the normal useful life, depending on the product group.

In an indirect leasing arrangement, industrial trucks are sold to finance partners who then enter into leases with end customers. However, the subsidiaries of KION GROUP AG retain main control over the assets leased out, the aforesaid leased-out assets are recognized as asset items in the balance sheet upon disposal, measured at cost, and written down to their guaranteed residual value, or zero, on a straight-line basis over the lease period. If the Company provides a residual value guarantee, an amount equivalent to the residual value obligation is recognized under financial liabilities.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

12. 固定資產(續)

租出的叉車及設備(長期)

在經營租賃的情況下，本公司之子公司KION GROUP AG作為出租人保留了租賃資產相關控制，相關資產在財務報表附註中單獨披露，租賃資產以成本計量，並計提折舊。為滿足融資需求，KION GROUP AG通常將工業叉車銷售給第三方租賃公司，然後再租回到KION GROUP AG內部的公司(首次租賃)，再轉租給外部最終用戶(以下稱為「售後租回再轉租」)，租賃期通常為4到5年。如果售後租回再轉租的首次租賃的對應租賃資產的主要控制權仍然由KION GROUP AG保留，同時也未通過轉租轉移給最終客戶，則相應資產列示為固定資產項下的租出的叉車及設備(長期)。如果主要控制權轉移給了最終客戶，則確認相應應收租賃款項。上述兩種情況下，與租賃期相匹配的長期融資租賃項目確認為租賃負債。

租出的叉車及設備(短期)

租出的叉車及設備(短期)產生於短期租賃交易和主要控制權仍由KION GROUP AG保留的售出工業叉車(間接租賃)。

在短期租賃情況下，本公司之子公司KION GROUP AG下屬子公司直接租賃給最終客戶，租賃期通常為1年以內，主要商品控制權仍由上述公司保留。工業叉車按成本計量，在正常使用年限內進行攤銷，使用年限取決於所屬的產品類別。

在間接租賃協議情況下，工業叉車銷售給金融合作夥伴，再由金融合作夥伴租賃給最終客戶，但KION GROUP AG下屬子公司仍保留相應租出資產的主要控制權，上述租出資產在出售時確認為資產負債表的資產項目，按成本計量，並在租賃期內按直線法折舊到擔保餘值或者零。對於公司提供的餘值擔保，義務被確認為金融負債。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

12. Fixed assets (Continued)

Forklift trucks and equipment leased out (short-term) (Continued)

For fixed assets leased in under finance lease, depreciation for leased assets is provided for using policy similar to that applied to self-owned fixed assets. When it can be reasonably determined that the ownership of a leased asset will be obtained at the end of the lease term, it is depreciated over the period of expected use; otherwise, the lease asset is depreciated over the shorter period of the lease term and its useful life.

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

13. Construction in progress

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

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

14. Assets related to contract costs

The Group's assets related to contract costs include contract acquisition costs and contract performance costs. According to its liquidity, it is presented in the inventories, other current assets and other non-current assets.

The incremental costs of obtaining a contract which are expected to be collected shall be recognize as an asset as contract acquisition costs, unless the amortization period of the asset is less than one year.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

12. 固定資產(續)

租出的叉車及設備(短期)(續)

以融資租賃方式租入的固定資產採用與自有固定資產一致的政策計提租賃資產折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產使用壽命內計提折舊，無法合理確定租賃期屆滿能夠取得租賃資產所有權的，在租賃期與租賃資產使用壽命兩者中較短的期間內計提折舊。

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

13. 在建工程

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

在建工程在達到預定可使用狀態時轉入固定資產。

14. 與合同成本有關的資產

本集團與合同成本有關的資產包括合同取得成本和合同履約成本。根據其流動性，分別列報在存貨、其他流動資產和其他非流動資產中。

本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產，除非該資產攤銷期限不超過一年。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

14. Assets related to contract costs (Continued)

The cost of the contract for the performance of the contract is recognized as an asset as the contract performance cost, if it does not apply to the scope of the relevant standards of inventories, fixed assets or intangible assets and meets the following conditions:

- (1) The cost is directly related to a current or anticipated contract, including direct labor, direct materials, manufacturing expenses (or similar expenses), clear costs incurred by the customer, and other costs incurred solely for the contract;
- (2) This cost increases the resources that the Company will use to fulfill its performance obligations in the future;
- (3) The cost is expected to be recovered.

The Group amortizes the assets related to the contract costs on the same basis as the revenue recognition related to the assets, which is recognised in profit or loss.

For assets related to contract costs whose carrying amount is higher than the following two differences, the Group will make provision for impairment on the excess and recognize the asset impairment losses:

- (1) Remaining considerations expected to obtain by the transfer of goods related to the asset;
- (2) Estimated costs that will be incurred in order to transfer the relevant commodity.

The factors of impairment in the previous period have changed, so that if the difference between (1) minus (2) is higher than the book value of the asset, it should be transferred back to the original provision for impairment of assets, and included in the current profit or loss, but the reversed book value of the subsequent asset shall not exceed the book value of the asset on the date of reversal, assuming no provision for impairment.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

14. 與合同成本有關的資產(續)

本集團為履行合同發生的成本，不適用存貨、固定資產或無形資產等相關準則的規範範圍的，且同時滿足下列條件的，作為合同履約成本確認為一項資產：

- (1) 該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；
- (2) 該成本增加了企業未來用於履行履約義務的資源；
- (3) 該成本預期能夠收回。

本集團對與合同成本有關的資產採用與該資產相關的收入確認相同的基礎進行攤銷，計入當期損益。

與合同成本有關的資產，其賬面價值高於下列兩項差額的，本集團將超出部分計提減值準備，並確認為資產減值損失：

- (1) 企業因轉讓與該資產相關的商 品預期能夠取得的剩餘對價；
- (2) 為轉讓該相關商品估計將要發生的成本。

以前期間減值的因素之後發生變化，使得(1)減(2)的差額高於該資產賬面價值的，應當轉回原已計提的資產減值準備，並計入當期損益，但轉回後的資產賬面價值不應超過假定不計提減值準備情況下該資產在轉回日的賬面價值。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

15. Borrowing costs

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

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

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

15. 借款費用

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

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

借款費用同時滿足下列條件的，才能開始資本化：

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

15. Borrowing costs (Continued)

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

15. 借款費用(續)

在資本化期間內，每一會計期間的利息資本化金額，按照下列方法確定：

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

16. Intangible assets

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

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

The original useful lives of the intangible assets are as follows:

		Useful lives (years) 使用壽命(年)
Technology know-how	專有技術	3-20
Trademark rights	商標使用權	Indefinite 不確定
License	特許權	3-15
Land use rights	土地使用權	30-50
Orders on hand	在手訂單	1-25
Customer relationship	客戶關係	2-17
Software	軟件	2-10
Others	其他	3-10

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

16. 無形資產

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

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

各項無形資產的原始使用壽命如下：

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

16. Intangible assets (Continued)

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

16. 無形資產(續)

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

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

17. Impairment of assets

The Group determines the impairment of assets, other than the impairment of inventories, deferred income taxes, financial assets and assets classified as held-for-sale, using the following methods:

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

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

17. 資產減值

本集團對除存貨、遞延所得稅、金融資產、劃分為持有待售的資產外的資產減值，按以下方法確定：

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

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

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

17. Impairment of assets (Continued)

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

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

18. Long-term prepaid expenses

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

17. 資產減值(續)

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

上述資產減值損失一經確認，在以後會計期間不再轉回。

18. 長期待攤費用

長期待攤費用採用直線法攤銷，攤銷期如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

19. Payroll

Payroll are all forms of consideration or compensation given by the Group for obtaining services rendered by employees or for terminating working relationship. Payroll include short-term remuneration, post-employment benefits, severance benefits and other long-term staff benefits. The benefits provided to spouses, children, persons receiving maintenance, widows or widowers of deceased staff and other beneficiaries are also included in payroll.

Short-term remuneration

Short-term remuneration actually incurred during the accounting period in which the staff members provide services are recognized as liability and taken to the profit and loss for the current period or the costs of the relevant asset.

Post-employment benefits (Defined contribution plan)

The employees of the Group participate in pension insurance and unemployment insurance administered by local governments, as well as annuity plan. The relevant expenditure is recognized, when incurred, in the costs of relevant assets or the profit and loss for the current period.

Post-employment benefits (Defined benefit plan)

Some overseas subsidiaries of the group operate defined benefit pension plan, under which contributions shall be made to a separately-administered fund. The cost of providing benefits under the defined benefit pension plan is determined using the projected unit credit method.

Any re-measurements arising from the defined benefit pension plan, including actuarial gains and losses, change to the effect on maximum assets (net of amounts included under net interest) and return on assets under the plan (net of amount included under net interest), are recognized immediately in balance sheet, and included as incurred in owners' equity through other comprehensive income. No reversal to profit or loss will be made in subsequent periods.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

19. 職工薪酬

職工薪酬，是指本集團為獲得職工提供的服務或解除勞動關係而給予的除股份支付以外各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。本集團提供給職工配偶、子女、受贍養人、已故員工遺屬及其他受益人等的福利，也屬於職工薪酬。

短期薪酬

在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。

離職後福利(設定提存計劃)

本集團的職工參加由當地政府管理的養老保險和失業保險，還參加了企業年金，相應支出在發生時計入相關資產成本或當期損益。

離職後福利(設定受益計劃)

本集團的部分海外子公司運作設定受益退休金計劃，該等計劃要求向獨立管理的基金繳存費用。設定受益計劃下提供該福利的成本採用預期累積福利單位法。

設定受益退休金計劃引起的重新計量，包括精算利得或損失，資產上限影響的變動(扣除包括在設定受益計劃淨負債利息淨額中的金額)和計劃資產回報(扣除包括在設定受益計劃淨負債利息淨額中的金額)，均在資產負債表中立即確認，並在其發生期間通過其他綜合收益計入股東權益，後續期間不轉回至損益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

19. Payroll (Continued)

Post-employment benefits (Defined benefit plan) (Continued)

Previous service costs are recognized as expenses for the current period on the earlier of the following dates: when amendments are made to the defined benefit plan; or when the Group recognizes the relevant reorganization costs or severance benefits.

Net interest is calculated by multiplying the net liabilities or net assets under the defined benefit plan with the discount rate. Changes in the net obligations under the defined benefit plan are recognized under cost of sales, selling expenses, general and administrative expenses and finance expenses in the income statement. Costs of services include costs of services for the current period, costs of services for previous periods, and gains or losses on settlement. Net interest includes interest income accrued upon assets under the plan, interest expenses incurred due to obligations under the plan, and interest under the effect of maximum assets.

Severance benefits

Where the Group provides severance benefits to its employees, payroll payable arising from such severance benefits are recognized on the earlier of the following dates and included in profit or loss for the current period: when the company is unable to unilaterally withdraw the severance benefits provided under its plan to terminate working relationship with employees or redundancy plan; or when the company recognizes costs or expenses relating to reorganization involving the payment of severance benefits.

Other long-term staff benefits

For other long-term staff benefits provided to staff members, the provisions for post-employment benefits apply for recognizing and measuring the net liabilities or net assets for other long-term staff benefits, but movements are taken to profit and loss for the current period or the costs of the relevant assets.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

19. 職工薪酬(續)

離職後福利(設定受益計劃)(續)

在下列日期孰早日將過去服務成本確認為當期費用：修改設定受益計劃時；本集團確認相關重組費用或辭退福利時。

利息淨額由設定受益計劃淨負債或淨資產乘以折現率計算而得。本集團在利潤表的營業成本、銷售費用、管理費用、財務費用中確認設定受益計劃淨義務的變動：服務成本，包括當期服務成本、過去服務成本和結算利得或損失；利息淨額，包括計劃資產的利息收益、計劃義務的利息費用以及資產上限影響的利息。

辭退福利

本集團向職工提供辭退福利的，在下列兩者孰早日確認辭退福利產生的職工薪酬負債，並計入當期損益：企業不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；企業確認與涉及支付辭退福利的重組相關的成本或費用時。

其他長期職工福利

向職工提供的其他長期職工福利，適用離職後福利的有關規定確認和計量其他長期職工福利淨負債或淨資產，但變動均計入當期損益或相關資產成本。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

20. Accruals and provisions

Except for contingent consideration transferred and contingent liability assumed in business combinations not involving entities under common control, the Group recognizes an obligation related to a contingency as a provision when all of the following conditions are satisfied:

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

20. 預計負債

除了非同一控制下企業合併中的或有對價及承擔的或有負債之外，當與或有事項相關的義務同時符合以下條件，本集團將其確認為預計負債：

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

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

21. Share-based payments

Share-based payments can be distinguished into equity-settled share-based payments and cash-settled share-based payments. Equity-settled share-based payments are transactions of the Group settled through the payment of shares or other equity instruments in consideration for receiving services.

Equity-settled share-based payments made in exchange for services rendered by employees are measured at the fair value of equity instruments granted to employees. Instruments which are vested immediately upon the grant are charged to relevant costs or expenses at the fair value on the date of grant and the capital reserve is credited accordingly. Instruments of which vesting is conditional upon completion of services or fulfillment of performance conditions are measured by recognizing services rendered during the period in relevant costs or expenses and crediting the capital reserve accordingly at the fair value on the date of grant according to the best estimates conducted by the Group at each balance sheet date during the pending period based on subsequent information such as latest updates on the change in the number of entitled employees and whether performance conditions have been fulfilled, and etc. For the fair value of equity instruments, see Note XI.

The cost of equity-settled transactions is recognized, together with a corresponding increase in capital reserve, over the period in which the performance and service conditions are fulfilled. The cumulative expense recognized for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest.

No expense is recognized for awards that do not ultimately vest, except where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other non-market conditions are satisfied.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

21. 股份支付

股份支付，分為以權益結算的股份支付和以現金結算的股份支付。以權益結算的股份支付，是指本集團為獲取服務以股份或其他權益工具作為對價進行結算的交易。

以權益結算的股份支付換取職工提供服務的，以授予職工權益工具的公允價值計量。授予後立即可行權的，在授予日按照公允價值計入相關成本或費用，相應增加資本公積；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內每個資產負債表日，本集團根據最新取得的可行權職工人數變動、是否達到規定業績條件等後續信息對可行權權益工具數量作出最佳估計，以此為基礎，按照授予日的公允價值，將當期取得的服務計入相關成本或費用，相應增加資本公積。權益工具的公允價值參見附註十一。

在滿足業績條件和服務期限條件的期間，應確認以權益結算的股份支付的成本或費用，並相應增加資本公積。可行權日之前，於每個資產負債表日為以權益結算的股份支付確認的累計金額反映了等待期已屆滿的部分以及本集團對最終可行權的權益工具數量的最佳估計。

對於最終未能行權的股份支付，不確認成本或費用，除非行權條件是市場條件或非可行權條件，此時無論是否滿足市場條件或非可行權條件，只要滿足所有可行權條件中的非市場條件，即視為可行權。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

21. Share-based payments (Continued)

Where the terms of an equity-settled share-based payment are modified, as a minimum, services obtained are recognized as if the terms had not been modified. In addition, an expense is recognized for any modification which increases the total fair value of the instrument granted, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognized for the award is recognized immediately. Where employees or other parties are permitted to choose to fulfill non-vesting conditions but have not fulfilled during the pending period, equity-settled share-based payments are deemed cancelled. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the new awards are treated as if they were a modification of the original award.

A cash-settled share-based payment shall be measured in accordance with the fair value of liability calculated and confirmed based on the shares or other equity instruments undertaken by the Group. Initial measurement is based on fair value as at the date of grant, and reference is made to the terms and conditions attached to the equity instruments. Refer to Note XI. If the right may be exercised immediately after the grant, the fair value of the liability undertaken by the enterprise shall, on the date of the grant, be included in the relevant costs or expenses, and the liabilities shall be increased accordingly. If the right may not be exercised until the vesting period comes to an end or until the specified performance conditions are met, on each balance sheet date within the vesting period, the services obtained in the current period shall, based on the best estimate of the information about the exercisable right, be included in the relevant costs or expenses at the fair value of the liability undertaken by the enterprise, and the liabilities shall be increased accordingly. On each balance sheet date prior to settlement of the relevant liabilities and on the settlement date, the fair value of the liability is re-measured and any change of fair value is taken to profit or loss for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

21. 股份支付(續)

如果修改了以權益結算的股份支付的條款，至少按照未修改條款的情況確認取得的服務。此外，增加所授予權益工具公允價值的修改，或在修改日對職工有利的變更，均確認取得服務的增加。

如果取消了以權益結算的股份支付，則於取消日作為加速行權處理，立即確認尚未確認的金額。職工或其他方能夠選擇滿足非可行權條件但在等待期內未滿足的，作為取消以權益結算的股份支付處理。但是，如果授予新的權益工具，並在新權益工具授予日認定所授予的新權益工具是用於替代被取消的權益工具的，則以與處理原權益工具條款和條件修改相同的方式，對所授予的替代權益工具進行處理。

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎計算確定的負債的公允價值計量。初始按照授予日的公允價值計量，並考慮授予權益工具的條款和條件，參見附註十一。授予後立即可行權的，在授予日以承擔負債的公允價值計入成本或費用，相應增加負債；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內以對可行權情況的最佳估計為基礎，按照承擔負債的公允價值，將當期取得的服務計入相關成本或費用，增加相應負債。在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

22. Revenue

The Group has fulfilled its performance obligations of the contract that the revenue is recognized when the customers take control of the relevant goods or services. Taking control of the relevant goods or services means being able to dominate the use of the goods or the provision of the services and obtain almost all of the economic benefits from them.

Contracts for sale of goods

Contracts for sale of goods between the Group and its customers usually include only the performance obligations in respect of the transfer of goods. In general, the Group recognizes revenue at the point of time when the customer accepts the goods, taking into full consideration of the following factors: obtaining the present right to receiving payment in respect of the goods; transfer of substantial risks and returns in respect of the title to the goods; transfer of legal title in respect of the goods; transfer of the physical asset of the goods; and the customer accepts the goods.

Contracts for provision of services

Contracts for provision of services between the Group and its customers usually include performance obligations including after-sale maintenance services, modernization and upgrade of supply chain system, maintenance and management of supply chain system, technical consultation and training. While the Group performs the contract, the customer obtains and consumes the economic benefit brought by the Group's performance, and in respect of the portion of revenue arising from the Group's performance completed to date, the Group is entitled, during the entire validity period of the contract, to recognize revenue according to progress of performance within such period for satisfying such performance obligations during a period of time, however other than circumstances that the progress of performance cannot be reasonably determined. The Group determines progress of performance in respect of the provision of services using output method. When the progress of performance cannot be reasonably determined, if the costs incurred are expected to be compensated, the Group recognizes revenue based on the amount of costs incurred, until the progress of performance can be reasonably determined.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

22. 收入

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務控制權時確認收入。取得相關商品或服務的控制權，是指能夠主導該商品的使用或該服務的提供並從中獲得幾乎全部的經濟利益。

銷售商品合同

本集團與客戶之間的銷售商品合同通常僅包含轉讓商品的履約義務。本集團通常在綜合考慮了下列因素的基礎上，以客戶接受商品時點確認收入。取得商品的現時收款權利、商品所有權上的主要風險和報酬的轉移、商品的法定所有權的轉移、商品實物資產的轉移、客戶接受該商品。

提供服務合同

本集團與客戶之間的提供服務合同通常包含產品售後維護服務、供應鏈系統的現代化和升級改造、供應鏈系統的維護管理、技術諮詢和培訓等履約義務，由於本集團履約的同時客戶即取得並消耗本集團履約所帶來的經濟利益，且本集團在整個合同期間內有權就累計至今已完成的履約部分收入款項，本集團將其作為在某一時段內履行的履約義務，按照履約進度確認收入，履約進度不能合理確定的除外。本集團按照產出法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

22. Revenue (Continued)

Construction contracts – supply chain solution system

Construction contracts – supply chain solution system between the Group and its customers usually include performance obligations including the construction of smart delivery, sorting and transportation guiding system, automatic storage, searching and palletization system and so forth. Since the customers are able to control the Group's design and development of the project system in the course of its performance, the Group recognizes revenue according to progress of performance within such period for satisfying such performance obligations during a period of time, however other than circumstances that the progress of performance cannot be reasonably determined. The Group determines progress of performance in respect of the provision of services using output method. When the progress of performance cannot be reasonably determined, if the costs incurred are expected to be compensated, the Group recognizes revenue based on the amount of costs incurred, until the progress of performance can be reasonably determined.

Variable consideration

Some of the Group's contracts with customers involve sales rebates, which give rise to variable consideration. The best estimate of variable consideration is arrived at using either an expected value or most likely outcome method. Variable consideration is included in the transaction price to the extent it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty is resolved.

Warranty obligations

In accordance with contractual arrangements and legal requirements, the Group provides warranty for goods that it sells. For the guarantee-type warranties under which the Group warrants to the customers that the goods sold satisfy certain pre-set criteria, accounting treatments are as set out in Note III.20.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

22. 收入(續)

建造合同—供應鏈解決方案系統

本集團與客戶之間的建造合同—供應鏈解決方案系統通常包含建設智能配送、分揀及運輸引導系統、自動存儲、檢索及碼垛系統等履約義務，由於客戶能夠控制本集團履約過程中在設計和開發的項目系統，本集團將其作為在某一時段內履行的履約義務，按照履約進度確認收入，履約進度不能合理確定的除外。本集團按照產出法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

可變對價

本集團部分與客戶之間的合同存在銷售返利的安排，形成可變對價。本集團按照期望值或最有可能發生金額確定可變對價的最佳估計數，但包含可變對價的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。

質保義務

根據合同約定、法律規定等，本集團為所銷售的商品提供質量保證。對於為向客戶保證所銷售的商品符合既定標準的保證類質量保證，本集團按照附註三、20進行會計處理。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

22. Revenue (Continued)

A principal/an agent

In acquiring control over a product from a third party and reselling the same to a customer, or in providing substantial service to integrate products already purchased with other products to create a bundle which is then transferred to a customer, the Group can freely determine the price at which the product is transacted, i.e. the Group is in control of that product prior to transferring the same to a customer; in this case the Group is a principal, and revenue shall be recognized based on the total consideration received or receivable. Otherwise, the Group is an agent, and revenue shall be recognized at the amount of commissions or service charges expected to be entitled to collect, and such amount shall be determined based on net amount of total consideration received or receivable less amounts payable to other related parties, or on established amounts or proportions of commissions.

Interest Income

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

Lease Income

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

23. Government grants

Government grant is recognized when the Group can comply with the conditions attached to it and it can be received. Government grant is classified as asset-related government grant and income-related government grant. Government grant for purchasing, building or otherwise forming long-term assets is recognized as one related to assets. Otherwise it is recognized as one related to income.

If a government grant is in the form of a transfer of monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of non-monetary asset, it is measured at fair value; if fair value is not reliably determinable, it is measured at a nominal amount.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

22. 收入(續)

主要責任人／代理人

對於本集團自第三方取得商品控制權後，再轉讓給客戶，或通過提供重大的服務將採購的商品與其他商品整合成某組合產出轉讓給客戶，本集團有權自主決定所交易商品的價格，即本集團在向客戶轉讓商品前能夠控制該商品，因此本集團是主要責任人，按照已收或應收對價總額確認收入。否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額應當按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額，或者按照既定的佣金金額或比例等確定。

利息收入

按照他人使用本集團貨幣資金的時間和實際利率計算確定。

租賃收入

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

23. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助分為與資產相關的政府補助和與收益相關的政府補助。用於購建或以其他方式形成長期資產的，作為與資產相關的政府補助；除此之外的作為與收益相關的政府補助。

政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能夠可靠取得的，按照名義金額計量。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

23. Government grants (Continued)

An asset-related government grant is recognized as deferred income and recognized in profit or loss by stages over the useful life of the related assets in a reasonable and systematic way. However, a government grant measured at a nominal amount is recognized directly in profit or loss for the current period. A government grant related to income is accounted for as follows: (a) if the grant is a compensation for related costs expenses or losses to be incurred in subsequent periods, the grant is recognized as deferred income, and recognized in profit or loss over the periods in which the related costs are recognized; (b) if the grant is a compensation for related costs expenses or losses already incurred, it is recognized immediately in profit or loss for the current period.

Government grant related to daily operations is recognized in other income. Government grant not related to daily operations is recognized in non-operating income.

24. Income tax

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

23. 政府補助(續)

與資產相關的政府補助，確認為遞延收益，並在相關資產使用壽命內按照合理、系統的方法分期計入損益。但按照名義金額計量的政府補助，直接計入當期損益。(a)與收益相關的政府補助，用於補償企業以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間，計入當期損益；(b)用於補償企業已發生的相關成本費用或損失的，直接計入當期損益。

與日常活動相關的政府補助，計入其他收益。與日常活動無關的政府補助，計入營業外收入。

24. 所得稅

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

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

24. Income tax (Continued)

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

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

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

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

24. 所得稅(續)

各種應納稅暫時性差異均據以確認遞延所得稅負債，除非：

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

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

24. Income tax (Continued)

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

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

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

25. Leases

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

In the Case of the Lessee of an Operating Lease

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

24. 所得稅(續)

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

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

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

25. 租賃

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

作為經營租賃承租人

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

25. Leases (Continued)

In the Case of the Lessor of an Operating Lease

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

In the Case of the Lessee of a Finance Lease

At the commencement of lease term, for an asset leased in under finance lease, the difference between the book value of the leased-in asset, which is determined as the lower of the fair value of such leased asset as at the commencement of lease term and the present value of minimum lease payments, and the book value of long-term payables, which is determined as the minimum lease payments, is treated as unrecognized finance costs which is apportioned to the leasing period using effective interest rate method. Contingent rents are charged to profit or loss in the period in which they actually arise.

In the Case of the Lessor of a Finance Lease

At the commencement of lease term, for an asset leased out under finance lease, the book value of finance lease receivable is measured at the sum of minimum lease receipts and initial direct costs, whilst risk exposure shall be recorded simultaneously; and unrealized finance income shall be measured at the difference between the sum of minimum lease receipt, initial direct costs and risk exposure, and its present value. These are recognized using effective interest rate method during the leasing period. Contingent rents are charged to profit or loss in the period in which they actually arise.

26. Hedge accounting

For the purpose of hedge accounting, the Group adopts fair value hedging against interest rate risks and cash flow hedging against interest rate risks and exchange rate risks.

Fair value hedging refers to the hedging against the risk of fair value change in respect of definite commitments which are not yet recognized (other than exchange rate risks) of assets and liabilities already recognized.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

25. 租賃(續)

作為經營租賃出租人

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

作為融資租賃承租人

融資租入的資產，於租賃期開始日將租賃開始日租賃資產的公允價值與最低租賃付款額現值兩者中較低者作為租入資產的入帳價值，將最低租賃付款額作為長期應付款的入帳價值，其差額作為未確認融資費用，在租賃期內各個期間採用實際利率法進行分攤。或有租金在實際發生時計入當期損益。

作為融資租賃出租人

融資租出的資產，於租賃期開始日將租賃開始日最低租賃收款額與初始直接費用之和作為應收融資租賃款的入帳價值，同時記錄未擔保餘值；將最低租賃收款額、初始直接費用及未擔保餘值之和與其現值之和的差額作為未實現融資收益，在租賃期內各個期間採用實際利率法進行確認。或有租金在實際發生時計入當期損益。

26. 套期會計

就套期會計方法而言，本集團運用公允價值套期對利率風險進行套期，運用現金流量套期對利率風險和匯率風險進行套期。

公允價值套期，是指對已確認資產或負債，尚未確認的確定承諾(除匯率風險外)的公允價值變動風險進行的套期。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

26. Hedge accounting (Continued)

Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction, or a foreign currency risk in an unrecognized firm commitment.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting, the risk management objective and the risk management strategy. The documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are assessed on an ongoing basis as complying with the validity requirements of a hedge as at the initial designated date and in subsequent periods.

If the hedging instrument expires or is sold, terminated or exercised (with the expiry or rollover of the hedging strategic component or unfulfilled replacement or the termination of processing of the contract), if its objective of risk management changes, so that the hedge relationship no longer satisfies the objective of risk management, or if the hedge no longer fulfills the other conditions under the accounting requirement of a hedge, the Group will cease the adoption of such hedge accounting.

Where the hedge relationship no longer satisfies the validity requirements due to the hedging ratio, and the objective of risk management designated for the hedge relationship does not change, the hedge relationship will be re-balanced.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

26. 套期會計(續)

現金流量套期，是指對現金流量變動風險進行的套期，此現金流量變動源於與已確認資產或負債、很可能發生的預期交易有關的某類特定風險，或一項未確認的確定承諾包含的匯率風險。

在套期關係開始時，本集團對套期關係有正式指定，並準備了關於套期關係、風險管理目標和風險管理策略的正式書面文件。該文件載明瞭套期工具、被套期項目，被套期風險的性質，以及本集團對套期有效性評估方法。套期有效性，是指套期工具的公允價值或現金流量變動能夠抵消被套期風險引起的被套期項目公允價值或現金流量的程度。此類套期在初始指定日及以後期間被持續評價符合套期有效性要求。

如果套期工具已到期、被出售、合同終止或已行使(但作為套期策略組成部分的展期或替換不作為已到期或合同終止處理)，或因風險管理目標發生變化，導致套期關係不再滿足風險管理目標，或者該套期不再滿足套期會計方法的其他條件時，本集團終止運用套期會計。

套期關係由於套期比率的原因不再符合套期有效性要求的，但指定該套期關係的風險管理目標沒有改變的，本集團對套期關係進行再平衡。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

26. Hedge accounting (Continued)

Hedges which meet the strict criteria for hedge accounting are accounted for as follows:

Fair value hedges

Gains or losses arising from a hedging instrument are recognized in profit or loss for the current period. Gains or losses in respect of the hedged item attributable to hedged risk are recognized in profit or loss and the carrying amount of the hedged item at fair value is adjusted.

For fair value hedge relating to debt instruments carried at amortized cost, the carrying amount of the hedged items is adjusted and amortized to profit or loss over the remaining term of the hedge using the effective interest rate method. Effective interest rate amortization may begin upon the adjustment of the carrying amount but no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. For the hedged items which are debt instruments at fair value through other comprehensive income, the cumulative gains or losses arising from the hedging already recognized are amortized in the same manner, and taken to profit or loss for the current period, but no adjustment shall be made to the carrying amount of financial assets.

If the hedged item is derecognized, the unamortized fair value is recognized directly in profit or loss for the current period.

When an unrecognized firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability with a corresponding gain or loss recognized in profit or loss for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

26. 套期會計(續)

滿足套期會計方法的嚴格條件的，按如下方法進行處理：

公允價值套期

套期工具產生的利得或損失計入當期損益。被套期項目因套期風險敞口形成利得或損失，計入當期損益，同時調整未以公允價值計量的被套期項目的賬面價值。

就與按攤餘成本計量的債務工具有關的公允價值套期而言，對被套期項目賬面價值所作的調整，在套期剩餘期間內採用實際利率法進行攤銷，計入當期損益。按照實際利率法的攤銷可於賬面價值調整後隨即開始，並不得晚於被套期項目終止根據套期風險而產生的公允價值變動而進行的調整。被套期項目為以公允價值計量且其變動計入其他綜合收益的債務工具，按照同樣的方式對累積已確認的套期利得或損失進行攤銷，並計入當期損益，但不調整金融資產賬面價值。

如果被套期項目終止確認，則將未攤銷的公允價值確認為當期損益。

被套期項目為尚未確認的確定承諾的，該確定承諾的公允價值因被套期風險引起的累計公允價值變動確認為一項資產或負債，相關的利得或損失計入當期損益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

26. Hedge accounting (Continued)

Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognized directly in other comprehensive income, while the ineffective portion is recognized immediately in profit or loss.

If the expected transaction being hedged is subsequently recognized as non-financial assets or non-financial liabilities, or when the expected transaction of non-financial assets or non-financial liabilities becomes the firm commitment under applicable fair value hedges, the amount of cashflow hedging reserve originally recognized in other comprehensive income is transferred out and taken to the initial recognized amount of that asset or liability item. For other cashflow hedges, during the same period in which the expected cashflow being hedged affects profit or loss, for example when the expected sale occurs, the cashflow hedging reserve recognized in other comprehensive income is transferred out and taken to profit or loss for the current period.

When the Group no longer applies hedging accounting to cashflow hedges, if the future cashflow being hedged is still expected to occur, the amount previously taken to other comprehensive income is not transferred out until the expected transaction actually occurs or the committed performance is confirmed; if the future cashflow being hedged is no longer expected to occur, the accumulated amount of cashflow hedging reserve shall be transferred out from other comprehensive income and taken to profit or loss for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

26. 套期會計(續)

現金流量套期

套期工具利得或損失中屬於套期有效的部分，直接確認為其他綜合收益，屬於套期無效的部分，計入當期損益。

如果被套期的預期交易隨後確認為非金融資產或非金融負債，或非金融資產或非金融負債的預期交易形成適用公允價值套期的確定承諾時則原在其他綜合收益中確認的現金流量套期儲備金額轉出，計入該資產或負債的初始確認金額。其餘現金流量套期在被套期的預期現金流量影響損益的相同期間，如預期銷售發生時，將其他綜合收益中確認的現金流量套期儲備轉出，計入當期損益。

本集團對現金流量套期終止運用套期會計時，如果被套期的未來現金流量預期仍然會發生的，則以前計入其他綜合收益的金額不轉出，直至預期交易實際發生或確定承諾履行；如果被套期的未來現金流量預期不再發生的，則累計現金流量套期儲備的金額應當從其他綜合收益中轉出，計入當期損益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)**27. Repurchase of shares**

Consideration and transaction costs paid for the repurchase of the Company's own equity instruments are charged against shareholders' equity. Other than share-based payments, issuance (including refinancing), repurchase, sale or cancellation of its own equity instruments is treated as change in equity.

28. Profit appropriation

Interim and final cash dividends are recognized as liabilities upon approval by shareholders in general meeting.

29. Safety funds

Safety funds provided for as required were included in cost of product or the current profit and loss, and credited in special reserve. And the funds are treated separately depending on whether fixed assets are resulted when being used: funds related to expenditure is offset against special reserve directly while those forming fixed assets will consolidate expenditure incurred and recognized as fixed assets when such assets are ready for their intended use, at the same time offsetting equivalent amounts in the special reserve and recognizing equivalent amounts of accumulated depreciation.

30. Fair value measurement

The Group measures its derivative financial instruments and listed equity investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

三、重要會計政策及會計估計(續)**27. 回購股份**

回購自身權益工具支付的對價和交易費用，減少股東權益。除股份支付之外，發行(含再融資)、回購、出售或註銷自身權益工具，作為權益的變動處理。

28. 利潤分配

本公司的中期及年度現金股利，於股東大會批准後確認為負債。

29. 安全生產費

按照規定提取的安全生產費，計入相關產品的成本或當期損益，同時計入專項儲備；使用時區分是否形成固定資產分別進行處理：屬於費用性支出的，直接沖減專項儲備；形成固定資產的，歸集所發生的支出，於達到預定可使用狀態時確認固定資產，同時沖減等值專項儲備並確認等值累計折舊。

30. 公允價值計量

本集團於每個資產負債表日以公允價值計量衍生金融工具和權益工具投資。公允價值，是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。本集團以公允價值計量相關資產或負債，假定出售資產或者轉移負債的有序交易在相關資產或負債的主要市場進行；不存在主要市場的，本集團假定該交易在相關資產或負債的最有利市場進行。主要市場(或最有利市場)是本集團在計量日能夠進入的交易市場。本集團採用市場參與者在對該資產或負債定價時為實現其經濟利益最大化所使用的假設。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

30. Fair value measurement (Continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs only under the circumstances where such relevant observable inputs cannot be obtained or practicably obtained.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2 – based on inputs other than inputs within Level 1 that are observable for the asset or liability, either directly or indirectly; Level 3 – based on input for the asset or liability that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Group re-assess them at each balance sheet date to determine whether transfers have occurred between levels in the hierarchy.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

30. 公允價值計量(續)

以公允價值計量非金融資產的，考慮市場參與者將該資產用於最佳用途產生經濟利益的能力，或者將該資產出售給能夠用於最佳用途的其他市場參與者產生經濟利益的能力。

本集團採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術，優先使用相關可觀察輸入值，只有在可觀察輸入值無法取得或取得不切實可行的情況下，才使用不可觀察輸入值。

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：第一層次輸入值，在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值，除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值，相關資產或負債的不可觀察輸入值。

每個資產負債表日，本集團對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

31. Segment reporting

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

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

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

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

32. Significant accounting judgments and estimates

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

Judgments

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

31. 分部報告

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

經營分部是指本集團內同時滿足下列條件的組成部分：

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

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

32. 重大會計判斷和估計

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

判斷

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

32. Significant accounting judgments and estimates (Continued)

Judgments (Continued)

Confirmation of Functional Currency

Since the Company owns a number of overseas subsidiaries, associates and branch organizations, when recognizing its functional currency, multiple factors are taken into consideration to recognize the major economic environment of their operating locations. Under circumstances with multiple factors and no obvious functional currency, the Group uses judgment to confirm its functional currency. Such judgment is the best to reflect economic influence of the underlying transactions, events and environment. Unless there appear material changes in the major economic environment relating to the recognition of functional currency, once the functional currency is recognized, it would not change.

Finance lease – in the case of the lessor

Leases where all risks and rewards relating to the ownership of the assets are substantially transferred are referred to as finance leases. The Group does not retain all substantial risks and rewards of the ownership of these leased assets, and thus they are regarded as finance leases.

Operating lease – in the case of the lessor

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

32. 重大會計判斷和估計(續)

判斷(續)

記賬本位幣的確定

本公司在境外擁有多家子公司、聯營企業及分支機構，在確定其記賬本位幣時，考慮多個因素確定其經營所處的主要經濟環境。在多個因素混合在一起，記賬本位幣不明顯的情況下，本集團運用判斷以確定其記賬本位幣，該判斷最能反映基礎交易、事項和環境的經濟影響；除非與確定記賬本位幣相關的主要經濟環境發生重大變化，記賬本位幣一經確定不發生變更。

融資租賃－作為出租人

實質上轉移了與資產所有權有關的全部風險和報酬的租賃為融資租賃。本集團未保留這些租賃資產所有權上的所有重大風險和報酬，因此作為融資租賃處理。

經營租賃－作為出租人

本集團就投資性房地產、部分無形資產和部分固定資產簽訂了租賃合同。本集團認為，根據租賃合同的條款，本集團保留了這些投資性房地產、無形資產和固定資產所有權上的所有重大風險和報酬，因此作為經營租賃處理。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

32. Significant accounting judgments and estimates (Continued)

Judgments (Continued)

Business model

The classification of financial assets at initial recognition depends on the business model of the Group's management of financial assets. When determining whether the business model is still likely to be based on the collection of contractual cash flows, the Group needs to analyze the sale of financial assets before the maturity date. It also requires judgment as to whether the sale is accidental or whether the value of the sale is insignificant.

Contractual cash flow characteristics

The classification of financial assets at initial recognition depends on the contractual cash flow characteristics of the financial assets. When it is necessary to judge whether the contractual cash flow is only the payment of the principal and the interest based on the outstanding principal, including the assessment of the correction of the time value of money, it is necessary to judge whether there is a significant difference compared with the benchmark cash flow.

Estimation Uncertainty

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

Impairment of financial instruments

The Group uses the expected credit loss model to assess the impairment of financial instruments. The application of the expected credit loss model requires significant judgments and estimations, and all reasonable and evidenced information, including forward-looking information, should be considered. In making such judgments and estimations, the Group infers the expected changes in the debtor's credit risk based on the historical repayment data in combination with economic policies, macroeconomic indicators, and industry risks.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

32. 重大會計判斷和估計(續)

判斷(續)

業務模式

金融資產於初始確認時的分類取決於本集團管理金融資產的業務模式，在判斷業務模式是否仍然可能是以收取合同現金流量為目標時，本集團需要對金融資產到期日前的出售進行分析，出售是否偶然或出售價值是否非常小都需要運用判斷。

合同現金流量特徵

金融資產於初始確認時的分類取決於金融資產的合同現金流量特徵，需要判斷合同現金流量是否僅為對本金和以未償付本金為基礎的利息的支付時，包含對貨幣時間價值的修正進行評估時，需要判斷與基準現金流量相比是否具有顯著差異等。

估計的不確定性

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

金融工具減值

本集團採用預期信用損失模型對金融工具的減值進行評估，應用預期信用損失模型需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出該等判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

32. Significant accounting judgments and estimates (Continued)

Estimation Uncertainty (Continued)

Impairment of non-current assets other than financial assets (other than goodwill and trademarks with indefinite useful life)

At the balance sheet date, the Company makes its judgment as to whether there is any evidence indicating potential impairment of non-current assets other than financial assets. Intangible assets with indefinite useful life shall be tested for impairment when there is any indication of impairment in addition to the annual impairment testing. Other non-current assets other than financial assets shall be tested for impairment if there is any evidence indicating that their carrying amount cannot be recovered. When the carrying amount of an asset or asset groups is higher than the recoverable amount, which is the higher of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset, it indicates impairment. The net amount of the fair value less costs of disposal is determined by making reference to the price in a sale agreement in an arm's length transaction or the observable market price less the incremental costs directly attributable to such assets disposal. In projecting the present value of future cashflow, the management is required to estimate the projected future cashflow of the asset or asset group and select an appropriate discount rate for determining the present value of future cashflow.

Defined benefit plans

The management of the Group recognizes defined benefit plans liabilities based on calculating model of the present value of the defined benefit liabilities less fair value of the planned assets. The present value of defined benefit liabilities comprises of various assumptions, including term of benefits and discount rate. Inconsistency between the future events and such assumptions may subject the defined benefit plans liabilities on the balance sheet date to material adjustment.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

32. 重大會計判斷和估計(續)

估計的不確定性(續)

除金融資產之外的非流動資產減值 (除商譽和使用壽命不確定的商標外)

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

設定受益計劃

本集團的管理層依據模型計算的設定受益義務的現值減計劃資產的公允價值確定設定受益計劃淨負債。設定受益義務的現值計算包含多項假設，包括受益期限及折現率。倘若未來事項與該等假設不符，可能導致對於資產負債表日設定受益計劃淨負債的重大調整。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

32. Significant accounting judgments and estimates (Continued)

Estimation Uncertainty (Continued)

Fair value

Fair value of derivatives as at the balance sheet date is calculated by the management of the Group based on models. Such calculation is on the basis of some assumptions. Carrying value of derivatives may differ significantly if future events deviate from such assumptions.

Quality warranty

For groups of contracts with similar characteristics, the Group reasonably estimates maintenance fee charge based on historical data on and current situation of maintenance, and taking into account all relevant data including product upgrade and market changes. The Group re-assesses maintenance fee charge at least on every balance sheet date and determines accruals and provisions based on the re-assessed maintenance fee charge.

Limitations on the estimation of variable consideration

In estimating variable consideration, the Group considers all such information as shall be reasonably obtained, including historical data, current data and projected data, thereby estimating the amount of possible consideration and the probability to the extent of such quantities as shall be reasonable. If it is estimated that multiple outcomes are possible for the contracts, the Group estimates the amount of variable consideration based on the expected value approach. If it is estimated that only two outcomes are possible, the variable consideration is arrived at using the most likely outcome method. Variable consideration is included in the transaction price to the extent it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty is resolved. In assessing whether it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty relevant to the variable consideration is resolved, the Group also considers the possibility of reversal of income and the ratio of reversed amount. The Group considers that "highly probable" shall mean a probability of more than 75%. On each balance sheet date, the Group re-assesses the amount of variable consideration, including re-assessing whether the estimation of variable consideration is limited, to reflect the circumstance as at the end of the reporting period as well as changes during the reporting period.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

32. 重大會計判斷和估計(續)

估計的不確定性(續)

公允價值

本集團管理層依據模型計算衍生工具於資產負債表日的公允價值，該計算包含多項假設，倘未來事項與該假設不符，可能導致衍生工具賬面價值的重大調整。

質量保證

本集團對具有類似特徵的合同組合，根據歷史保修數據、當前保修情況，考慮產品改進、市場變化等全部相關信息後，對保修費率予以合理估計。本集團至少於每一資產負債表日對保修費率進行重新評估，並根據重新評估後的保修費率確定預計負債。

評估可變對價的限制

本集團對可變對價進行估計時，考慮能夠合理獲得的所有信息，包括歷史信息、當前信息以及預測信息，在合理的數量範圍內估計各種可能發生的對價金額以及概率。估計合同可能產生多個結果時，本集團按照期望值法估計可變對價金額，當合同僅由兩個可能結果時，本集團按照最可能發生金額估計可變對價金額。包含可變對價的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。本集團在評估與可變對價相關的不確定性消除時，累計已確認的收入金額是否極可能不會發生重大轉回時，同時考慮收入轉回的可能性及轉回金額的比重。本集團認為「極可能」發生的概率高於75%。本集團在每一資產負債表日，重新評估可變對價金額，包括重新評估對可變對價的估計是否受到限制，以反映報告期末存在的情況以及報告期內發生的情況變化。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

32. Significant accounting judgments and estimates (Continued)

Estimation Uncertainty (Continued)

Deferred tax assets

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

Net realizable values of inventories

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

Estimated useful lives of fixed assets and intangible assets

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

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

32. 重大會計判斷和估計(續)

估計的不確定性(續)

遞延所得稅資產

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

存貨可變現淨值

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

固定資產及無形資產的預計可使用年限

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies

In 2017, the MOF issued the amended Accounting Standards for Business Enterprises No. 14 – Revenue (the “New Standard on Revenue”); Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments; Accounting Standards for Business Enterprises No. 23 – Transfer of Financial Assets; Accounting Standards for Business Enterprises No. 24 – Hedge Accounting; and Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments (the “New Standard on Financial Instruments”). With effect from 1 January 2018, the Group has adopted the newly amended accounting standards set out above for accounting treatment. According to the transitional requirements, no adjustment is made to information for the comparative period. Adjustments arising from the difference in first adopting the new standards and the original standards will be dealt with in the opening retained earnings or other comprehensive income.

New Standard on Revenue

The New Standard on Revenue establishes a new model to recognize revenue arising from contracts with customers. Revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for delivering goods and services to a customer. The standard also provides for the judgments and estimates to be made on the contract costs, performance obligations, variable consideration, principals, agents and so forth. Adjustments are only made to the cumulative effect of contracts that remain outstanding as of 1 January 2018. For changes in contracts incurred before 1 January 2018, a simplified approach is adopted in respect of the final arrangements for all contracts based on changes in contracts, identify performance obligations that have been performed or remain outstanding, determine the transaction price and apportion the transaction price between performance obligations that have been performed or remain outstanding.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

33. 會計政策變更

2017年，財政部頒佈了修訂的《企業會計準則第14號－收入》(簡稱「新收入準則」)、《企業會計準則第22號－金融工具確認和計量》、《企業會計準則第23號－金融資產轉移》、《企業會計準則第24號－套期保值》以及《企業會計準則第37號－金融工具列報》(簡稱「新金融工具準則」)。本集團自2018年1月1日開始按照新修訂的上述準則進行會計處理，根據銜接規定，對可比期間信息不予調整，首日執行新準則與現行準則的差異追溯調整本報告期期末未分配利潤或其他綜合收益。

新收入準則

新收入準則建立了新的模型用於確認與客戶之間的合同產生的收入。收入確認的金額應反映主體預計因向客戶交付該等商品和服務而有權獲得的金額，並對合同成本、履約義務、可變對價、主要責任人和代理人等事項的判斷和估計進行了規範。本集團僅對在2018年1月1日尚未完成的合同的累積影響數進行調整，對2018年1月1日之前或發生的合同變更，本集團採用簡化處理方法，對所有合同根據合同變更的最終安排，識別已履行的和尚未履行的履約義務、確定交易價格以及在已履行的和尚未履行的履約義務之間分攤交易價格。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Revenue (Continued)

Except for certain indirect leasing business as stated in Note III. 12 and certain supply chain solutions construction contracts being affected by the New Standard on Revenue and leading to changes in the time of revenue recognition as stated in Note III. 22, for major sales contracts, service contracts and construction contracts, there have been no material changes in the time and manner of recognition. On 1 January 2018, adjustments are only made to the cumulative effect of contracts that remain outstanding, and contracts entered into and performed prior to 1 January 2018 under the aforesaid indirect leasing business were all completed prior to 1 January 2018, thus has no impacts on the opening retained earnings; the aforesaid changes in time of recognition for construction contracts have given rise to an increase of RMB46,813,800.00 in contract assets, a decrease of RMB62,418,400.00 in contract liabilities, a decrease of RMB19,505,750.00 in deferred tax assets, and an increase of RMB89,726,450.00 in opening retained earnings.

New Standard on Financial Instruments

The New Standard on Financial Instruments has changed the classification and measurement of financial assets, affirming three major categories of measurement, namely at amortised cost, fair value through other comprehensive income and fair value through profit or loss. Such categorization takes into account the entity's own business model and the characteristics of the contracted cashflow of its financial assets. An equity investment is required to be measured at fair value through profit or loss with the irrevocable option at inception to be measured at fair value through other comprehensive income (profit or loss at disposal may not be transferred back to profit or loss; however, dividends are included in profit/loss).

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新收入準則(續)

本集團除了附註三、12中提及的部分間接租賃業務和附註三、22中提到的部分供應鏈解決方案建造合同受到新收入準則影響，收入確認時點發生變化外，對於主要的銷售合同，服務合同和建造合同，收入的確認時點和方式沒有發生重大變化。於2018年1月1日，本集團選擇僅對尚未完成的合同的累計影響數進行調整，上述間接租賃業務中於2018年1月1日前簽訂且開始履行的合同均已在2018年1月1日前完成，因此對期初未分配利潤沒有影響；上述建造合同收入確認時點發生的改變，導致合同資產增加人民幣46,813,800.00元，合同負債減少人民幣62,418,400.00元，遞延所得稅資產減少人民幣19,505,750.00元，以及期初未分配利潤增加人民幣89,726,450.00元。

新金融工具準則

新金融工具準則改變了金融資產的分類和計量方式，確定了三個主要的計量類別：攤餘成本、以公允價值計量且其變動計入其他綜合收益、以公允價值計量且其變動計入當期損益。企業需考慮自身業務模式，以及金融資產的合同現金流特徵進行上述分類。權益類投資需按公允價值計量且其變動計入當期損益，但在初始確認時可選擇按公允價值計量且其變動計入其他綜合收益(處置時的利得或損失不能回轉到損益，但分紅計入損益)，且該選擇不可撤銷。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)**33. Change of accounting policies (Continued)**

New Standard on Financial Instruments (Continued)

The New Standard on Financial Instruments requires the measurement of impairment of financial assets be changed from the “incurred loss model” to the “expected credit loss model”, which is applicable to financial assets measured at amortized cost, financial assets at fair value through other comprehensive income, loan commitments and financial guarantee contracts.

The new hedge accounting model has strengthened the link between enterprises’ risk management and financial statements, broadened the scope of hedging instruments and hedged items, abandoned retrospective validity test, introduced a re-balancing mechanism and the concept of cost of hedging. On 1 January 2018, the Group’s reassessment of the hedge relationship suggested that the validity requirement of hedging was still satisfied and thus no re-balancing would be required.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)**33. 會計政策變更(續)**

新金融工具準則(續)

新金融工具準則要求金融資產減值計量由「已發生損失模型」改為「預期信用損失模型」，適用於以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產，以及貸款承諾和財務擔保合同。

新套期會計模型加強了企業風險管理與財務報表之間的聯繫，擴大了套期工具及被套期項目的範圍，取消了回顧有效性測試，引入了再平衡機制及套期成本的概念。本集團於2018年1月1日對套期關係進行了重新評估，依然滿足套期有效性要求，無需進行再平衡。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the categorization and measurement of financial assets conducted according to the standards on the recognition and measurement of financial instruments before and after amendment are compared as follows:

The Group

	Standards on the recognition and measurement of financial instruments before amendment 修訂前的金融工具確認計量準則		Standards on the recognition and measurement of financial instruments after amendment 修訂後的金融工具確認計量準則	
	Measurement categories 計量類別	Carrying amount 賬面價值	Measurement categories 計量類別	Carrying amount 賬面價值
Accounts receivable 應收賬款	Amortized cost (Loans and receivables) 攤餘成本(貸款和應收款)	13,572,535,350.44	Amortized cost 攤餘成本	13,605,102,150.64
			Fair value through profit or loss (required by standard) 以公允價值計量且其變動計入當 期損益(準則要求)	145,122,780.00
Long-term receivables 長期應收款	Amortized cost (Loans and receivables) 攤餘成本(貸款和應收款)	5,197,814,237.00	Amortized cost 攤餘成本	5,054,002,243.40
			Fair value through profit or loss (required by standard) 以公允價值計量且其變動計入當 期損益(準則要求)	143,811,993.60
Other non-current debt investments 其他非流動債務投資	Amortized cost (Loans and receivables) 攤餘成本 (貸款和應收款)	17,227,478.40	Fair value through profit or loss (required by standard) 以公允價值計量且其變動計入當 期損益(準則要求)	17,227,478.40
Equity investments 股權投資	Fair value through other comprehensive income (Available-for-sale) 以公允價值計量且其變動計入其 他綜合收益(可供出售類) Cost method (Available-for-sale) 成本法 (可供出售類)	319,262,446.10 275,584,770.21	Fair value through profit or loss (required by standard) 以公允價值計量且其變動計入當 期損益(準則要求) Fair value through other comprehensive income (designated) 以公允價值計量且其變動計入其 他綜合收益(指定) Long-term equity investments 長期股權投資	3,378,395.90 438,106,427.08 190,118,644.10
Wealth management products 理財產品	Fair value through other comprehensive income (Available-for-sale) 以公允價值計量且其變動計入其 他綜合收益(可供出售類)	2,365,000,000.00	Fair value through profit or loss (required by standard) 以公允價值計量且其變動計入當 期損益(準則要求)	2,365,000,000.00

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，金融資產按照修訂前後金融工具確認計量準則的規定進行分類和計量結果對比如下：

本集團

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the categorization and measurement of financial assets conducted according to the standards on the recognition and measurement of financial instruments before and after amendment are compared as follows: (Continued)

The Company

	Standards on the recognition and measurement of financial instruments before amendment		Standards on the recognition and measurement of financial instruments after amendment	
	Measurement categories	Carrying amount	Measurement categories	Carrying amount
	計量類別	賬面價值	計量類別	賬面價值
Equity investments	Fair value through other comprehensive income (Available-for-sale)			
股權投資	以公允價值計量且其變動計入其他綜合收益(可供出售類)	224,800,000.00		
	Cost method (Available-for-sale)		Fair value through other comprehensive income (designated)	
	成本法(可供出售類)	31,680,000.00	以公允價值計量且其變動計入其他綜合收益(指定)	255,670,000.00

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，金融資產按照修訂前後金融工具確認計量準則的規定進行分類和計量結果對比如下(續)：

本公司

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the original carrying amount of the financial assets and the new carrying amount of the financial assets as categorized and measured according to the standards on the recognition and measurement of financial instruments after amendment are reconciled as follows:

The Group

		Carrying amount presented according to the original standard applicable to financial instruments		Carrying amount presented according to the New Standard on Financial Instruments	
		31 December 2017	Reclassified	Re-measured	1 January 2018
		按原金融工具準則列示的賬面價值	重分類	重新計量	按新金融工具準則列示的賬面價值
		2017年12月31日			2018年1月1日
Financial assets measured at amortized cost	以攤餘成本計量的金融資產				
<i>Accounts receivable</i>	<i>應收賬款</i>				
Balance presented according to the original standard applicable to financial instruments	按原金融工具準則列示的餘額	13,572,535,350.44	-	-	13,572,535,350.44
Less: Transferred out to fair value through profit or loss (New Standard on Financial Instruments)	減：轉出至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	(145,122,780.00)	-	(145,122,780.00)
Re-measured: Allowance for expected credit losses	重新計量：預期信用損失準備	-	-	177,689,580.20	177,689,580.20
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				13,605,102,150.64
<i>Long-term receivables</i>	<i>長期應收款</i>				
Balance presented according to the original standard applicable to financial instruments	按原金融工具準則列示的餘額	5,197,814,237.00	-	-	5,197,814,237.00
Less: Transferred out to fair value through profit or loss (New Standard on Financial Instruments)	減：轉出至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	(143,811,993.60)	-	(143,811,993.60)
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				5,054,002,243.40

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，原金融資產賬面價值調整為按照修訂後金融工具確認計量準則的規定進行分類和計量的新金融資產賬面價值的調節表：

本集團

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the original carrying amount of the financial assets and the new carrying amount of the financial assets as categorized and measured according to the standards on the recognition and measurement of financial instruments after amendment are reconciled as follows: (Continued)

The Group (Continued)

		Carrying amount presented according to the original standard applicable to financial instruments 31 December 2017 按原金融工具準則 列示的賬面價值 2017年12月31日	Reclassified 重分類	Re-measured 重新計量	Carrying amount presented according to the New Standard on Financial Instruments 1 January 2018 按新金融工具準則 列示的賬面價值 2018年1月1日
<i>Other non-current assets</i>	<i>其他非流動資產</i>				
Balance presented according to the original standard applicable to financial instruments	按原金融工具準則列示的餘額	17,227,478.40	-	-	17,227,478.40
Less: Transferred out to fair value through profit or loss (New standard on financial instruments)	減：轉出至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	(17,227,478.40)	-	(17,227,478.40)
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				-
<i>Financial assets at fair value through other comprehensive income</i>	<i>以公允價值計量且其變動計入其他綜合收益的金融資產</i>				
<i>Equity investments – Available-for-sale financial assets (Note 1)</i>	<i>股權投資—可供出售金融資產(註1)</i>				
Balance presented according to the original standard applicable to financial instruments	按原金融工具準則列示的餘額	594,847,216.31	-	-	594,847,216.31
Less: Transferred out to fair value through profit or loss (New Standard on Financial Instruments)	減：轉出至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	(3,378,395.90)	-	(3,378,395.90)
Transferred out to fair value through other comprehensive income—Equity instruments (New Standard on Financial Instruments)	轉出至以公允價值計量且其變動計入其他綜合收益—權益工具(新金融工具準則)	-	(401,350,176.31)	-	(401,350,176.31)
Transferred out to long-term equity investments	轉出至長期股權投資	-	(190,118,644.10)	-	(190,118,644.10)

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，原金融資產賬面價值調整為按照修訂後金融工具確認計量準則的規定進行分類和計量的新金融資產賬面價值的調節表(續)：

本集團(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the original carrying amount of the financial assets and the new carrying amount of the financial assets as categorized and measured according to the standards on the recognition and measurement of financial instruments after amendment are reconciled as follows: (Continued)

The Group (Continued)

		Carrying amount presented according to the original standard applicable to financial instruments		Carrying amount presented according to the New Standard on Financial Instruments	
		31 December 2017 按原金融工具準則列示的賬面價值 2017年12月31日	Reclassified 重分類	Re-measured 重新計量	1 January 2018 按新金融工具準則列示的賬面價值 2018年1月1日
Add: Transferred in to fair value through other comprehensive income-Equity instruments (New Standard on Financial Instruments)	加：轉入至以公允價值計量且其變動計入其他綜合收益－權益工具(新金融工具準則)	-	401,350,176.31	-	401,350,176.31
Re-measured: Cost method changed to measurement of fair value	重新計量：成本法轉公允價值計量	-	-	36,756,250.77	36,756,250.77
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				438,106,427.08
<i>Wealth management products – Available-for-sale financial assets (Note 2)</i>	理財產品－可供出售金融資產(註2)				
Balance presented according to the original standards applicable to financial instruments	按原金融工具準則列示的餘額	2,365,000,000.00	-	-	2,365,000,000.00
Less: Transferred out to fair value through profit or loss (New Standard on Financial Instruments)	減：轉出至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	(2,365,000,000.00)	-	(2,365,000,000.00)
Balance presented according to the new standard on Financial Instruments	按新金融工具準則列示的餘額				-

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，原金融資產賬面價值調整為按照修訂後金融工具確認計量準則的規定進行分類和計量的新金融資產賬面價值的調節表(續)：

本集團(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the original carrying amount of the financial assets and the new carrying amount of the financial assets as categorized and measured according to the standards on the recognition and measurement of financial instruments after amendment are reconciled as follows: (Continued)

The Group (Continued)

		Carrying amount presented according to the original standard applicable to financial instruments 31 December 2017 按原金融工具準則 列示的賬面價值 2017年12月31日	Reclassified 重分類	Re-measured 重新計量	Carrying amount presented according to the New Standard on Financial Instruments 1 January 2018 按新金融工具準則 列示的賬面價值 2018年1月1日
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產				
Financial assets held for trading	交易性金融資產				
Balance presented according to the original standard applicable to financial instruments	按原金融工具準則列示的餘額	384,067,087.32	-	-	384,067,087.32
Add: Transferred in to fair value through profit or loss (the New Standard on Financial Instruments)	加：轉入至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	2,510,122,780.00	-	2,510,122,780.00
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				2,894,189,867.32
Other non-current financial assets	其他非流動金融資產				
Balance presented according to the original standard applicable to financial instruments	按原金融工具準則列示的餘額	-	-	-	-
Add: Transferred in to fair value through profit or loss (the New Standard on Financial Instruments)	加：轉入至以公允價值計量且其變動計入當期損益(新金融工具準則)	-	164,417,867.90	-	164,417,867.90
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				164,417,867.90

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，原金融資產賬面價值調整為按照修訂後金融工具確認計量準則的規定進行分類和計量的新金融資產賬面價值的調節表(續)：

本集團(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the original carrying amount of the financial assets and the new carrying amount of the financial assets as categorized and measured according to the standards on the recognition and measurement of financial instruments after amendment are reconciled as follows: (Continued)

The Company

		Carrying amount presented according to the original standard applicable to financial instruments		Carrying amount presented according to the New Standard on Financial Instruments	
		31 December 2017	Reclassified	Re-measured	1 January 2018
		按原金融工具準則列示的賬面價值	重分類	重新計量	按新金融工具準則列示的賬面價值
		2017年12月31日			2018年1月1日
Financial assets at fair value through other comprehensive income	以公允價值計量且其變動計入其他綜合收益的金融資產				
Equity investments – Available-for-sale financial assets (Note 1)	股權投資 – 可供出售金融資產 (註1)				
Balance presented according to original standard applicable to financial instruments	按原金融工具準則列示的餘額	256,480,000.00	-	-	256,480,000.00
Less: Transferred out to fair value through other comprehensive income – Equity instruments (the New Standard on Financial Instruments)	減：轉出至以公允價值計量且其變動計入其他綜合收益 – 權益工具(新金融工具準則)	-	(256,480,000.00)	-	(256,480,000.00)
Add: Transferred in to fair value through other comprehensive income – Equity instruments (the New Standard on Financial Instruments)	加：轉入至以公允價值計量且其變動計入其他綜合收益 – 權益工具(新金融工具準則)	-	256,480,000.00	-	256,480,000.00
Remeasured: Cost method changed to measurement of fair value	重新計量：成本法轉公允價值計量	-	-	(810,000.00)	(810,000.00)
Balance presented according to the New Standard on Financial Instruments	按新金融工具準則列示的餘額				255,670,000.00

Note 1: The investments in equity instruments were strategic investments aiming to uplift the Group's long term profitability through equity participation. The Group designated that such investments shall be measured at fair value through other comprehensive income.

Note 2: The wealth management products did not pass the contractual cashflow characteristics test under the New Standard on Financial Instruments. They were measured at fair value through profit or loss as required under the standard.

註1：此權益工具投資為戰略投資，旨在通過參股協作提升本集團長期盈利能力，本集團指定將其以公允價值計量且其變動計入其他綜合收益。

註2：此理財產品在新金融工具準則下未通過合同現金流量特徵測試，按準則規定以公允價值計量且變動計入當期損益。

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，原金融資產賬面價值調整為按照修訂後金融工具確認計量準則的規定進行分類和計量的新金融資產賬面價值的調節表(續)：

本公司

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

On the date of first adoption, the original provision for impairment of financial assets as of 31 December 2017 and the new provision for impairment of financial assets as categorized and measured according to the standards applicable to the financial instruments after amendment are reconciled as follows:

The Group

Measurement categories		Provision for impairment made according to the original standard applicable to financial instruments	Reclassified	Re-measured	Provision for impairment made according to the New Standard on Financial Instruments
計量類別		按原金融工具準則計提損失準備	重分類	重新計量	按新金融工具準則計提損失準備
Loans and receivables (Original standard for financial instruments)/Financial assets measured at amortized cost (the New Standard on Financial Instruments)	貸款和應收款(原金融工具準則)/以攤餘成本計量的金融資產(新金融工具準則)				
Accounts receivable	應收賬款	1,433,114,728.64	-	(177,689,580.20)	1,255,425,148.44
Other receivables	其他應收款	48,508,702.99	-	-	48,508,702.99

本集團

The Company

Measurement categories		Provision for impairment made according to the original standard on financial instruments	Reclassified	Re-measured	Provision for impairment made according to the New Standard on Financial Instruments
計量類別		按原金融工具準則計提損失準備	重分類	重新計量	按新金融工具準則計提損失準備
Loans and receivables (Original standard on financial instruments)/Financial assets measured at amortized cost (the New standard on financial instruments)	貸款和應收款(原金融工具準則)/以攤餘成本計量的金融資產(新金融工具準則)				
Accounts receivable	應收賬款	89,097,053.93	-	-	89,097,053.93
Other receivables	其他應收款	14,749,851.41	-	-	14,749,851.41

本公司

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

在首次執行日，原金融資產減值準備2017年12月31日金額調整為按照修訂後金融工具準則的規定進行分類和計量的新損失準備調節表：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

Major impacts of the changes in accounting policies arising from the New Standard on Revenue and the New Standard on Financial Instruments stated above on the financial statements as at 1 January 2018 are as follows:

The Group

	Carrying amount presented according to the original standards 31 December 2017 按原準則列示 的賬面價值 2017年12月31日	Reclassified 重分類 Impact of the New Standard on Revenue 新收入 準則影響	Impact of the New Standard on Financial Instruments 新金融工具 準則影響	Re-measured 重新計量 Impact of the New Standard on Revenue 新收入 準則影響	Impact of the New Standard on Financial Instruments 新金融工具 準則影響	Carrying amount presented according to the new standards 1 January 2018 按新準則列示 的賬面價值 2018年1月1日
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	384,067,087.32	-	(384,067,087.32)	-	-
Financial assets held for trading	交易性金融資產	-	-	2,894,189,867.32	-	2,894,189,867.32
Accounts receivable	應收賬款	13,572,535,350.44	(1,590,884,422.70)	(145,122,780.00)	177,689,580.20	12,014,217,727.94
Contract assets	合同資產	-	735,764,692.30	-	46,813,800.00	782,578,492.30
Inventories	存貨	19,850,822,463.67	(735,764,692.30)	-	-	19,115,057,771.37
Other current assets	其他流動資產	3,792,776,498.74	-	(2,365,000,000.00)	-	1,427,776,498.74
Available-for-sale financial assets	可供出售金融資產	594,847,216.31	-	(594,847,216.31)	-	-
Investment in other equity instruments	其他權益工具投資	-	-	401,350,176.31	36,756,250.77	438,106,427.08
Other non-current financial assets	其他非流動金融資產	-	-	164,417,867.90	-	164,417,867.90
Long-term receivables	長期應收款	5,197,814,237.00	-	(143,811,993.60)	-	5,054,002,243.40
Long-term equity investments	長期股權投資	2,638,935,915.48	-	190,118,644.10	-	2,829,054,559.58
Deferred tax assets	遞延所得稅資產	4,533,525,646.91	-	-	(19,505,750.00)	4,455,566,239.29
Other non-current assets	其他非流動資產	254,172,355.79	-	(17,227,478.40)	-	236,944,877.39
Receipts in advance	預收賬款	(5,814,905,624.90)	5,814,905,624.90	-	-	-
Contract liabilities	合同負債	-	(7,417,610,663.24)	-	62,418,400.00	(7,355,192,263.24)
Other payables	其他應付款	(7,723,245,808.19)	2,811,214,342.64	-	-	(4,912,031,465.55)
Other current liabilities	其他流動負債	(4,851,696,489.11)	382,375,118.40	-	-	(4,469,321,370.71)
Deferred income	遞延收益	(3,121,664,308.58)	305,225,976.00	-	-	(2,816,438,332.58)
Deferred tax liabilities	遞延所得稅負債	(6,500,274,764.52)	-	-	(9,295,050.00)	(6,509,569,814.52)
Other non-current liabilities	其他非流動負債	(226,205,400.79)	(305,225,976.00)	-	-	(531,431,376.79)
Retained earnings	未分配利潤	(27,898,783,968.43)	-	-	(89,726,450.00)	(28,107,682,748.63)
Other comprehensive income	其他綜合收益	1,527,566,155.73	-	-	(27,644,503.70)	1,499,921,652.03
Minority interests	少數股東權益	(21,115,468,327.56)	-	-	119,710.55	(21,115,348,617.01)
		(24,905,181,764.69)	-	-	-	(24,905,181,764.69)

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

上述新收入準則和新金融工具準則引起的會計政策變更對2018年1月1日的財務報表的主要影響如下：

本集團

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

New Standard on Financial Instruments (Continued)

Major impacts of the changes in accounting policies arising from the New Standard on Revenue and the New Standard on Financial Instruments stated above on the financial statements as at 1 January 2018 are as follows: (Continued)

The Company

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

新金融工具準則(續)

上述新收入準則和新金融工具準則引起的會計政策變更對2018年1月1日的財務報表的主要影響如下(續)：

本公司

		Carrying amount presented according to the original standards 31 December 2017 按原準則列示 的賬面價值 2017年12月31日	Reclassified 重分類 Impact of the New Standard on Revenue 新收入 準則影響	Impact of the New Standard on Financial Instruments 新金融工具 準則影響	Re-measured 重新計量 Impact of the New Standard on Revenue 新收入 準則影響	Impact of the New Standard on Financial Instruments 新金融工具 準則影響	Carrying amount presented according to the New Standard 1 January 2018 按新準則列示 的賬面價值 2018年1月1日
Accounts receivable	應收賬款	1,492,883,648.61	(397,204,441.44)	-	-	-	1,095,679,207.17
Available-for-sale financial assets	可供出售金融資產	256,480,000.00	-	(256,480,000.00)	-	-	-
Investment in other equity instruments	其他權益工具投資	-	-	256,480,000.00	-	(810,000.00)	255,670,000.00
Deferred tax assets	遞延所得稅資產	724,662,933.48	-	-	-	121,500.00	724,784,433.48
Receipts in advance	預收賬款	(53,587,374.55)	53,587,374.55	-	-	-	-
Other payables	其他應付款	(2,497,504,438.30)	1,503,283,483.34	-	-	-	(994,220,954.96)
Contract liabilities	合同負債	-	(1,159,666,416.45)	-	-	-	(1,159,666,416.45)
Other comprehensive income	其他綜合收益	(26,180,000.00)	-	-	-	688,500.00	(25,491,500.00)
		(103,245,230.76)	-	-	-	-	(103,245,230.76)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

Formats of financial statements

As required by the Notice on Revising and Circulating General Corporate Financial Statement Formats 2018 (Cai Kuai [2018] No.15), other than the changes in presentation arising from the adoption of the aforesaid New Standard on Financial Instrument and the New Standard on Revenue, “notes receivable” and “accounts receivable” are classified under the new “notes receivable and accounts receivable” item; “dividend receivable” and “interest receivable” are classified under the “other receivables” item; “disposal of fixed assets” are classified under the “fixed assets” item; “materials used in construction” are classified under the “construction in progress” item; “notes payable” and “accounts payable” are classified under the new “notes payable and accounts payable” item; “special payables” are classified under the “long-term payables” item; the “research and development expenses” item is separated from the “general and administrative expenses” in the income statement; the “interest expenses” and “interest income” items are separated from the finance expenses item; the new item of “transfer of changes in defined benefit plan to retained earnings” has been added under the statement of changes in equity; and the Group has restated the financial statements for the comparative period on a retrospective basis. The changes in accounting policies have no impact on consolidated and company net profit and shareholders’ equity.

財務報表附註(續)

2018年6月30日(人民幣元)

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

財務報表格式

根據《關於修訂印發2018年度一般企業財務報表格式的通知》(財會[2018]15號)要求，除執行上述新金融工具準則以及新收入準則產生的列報變化外，本集團將「應收票據」和「應收賬款」歸並至新增的「應收票據及應收賬款」項目，將「應收股利」及「應收利息」歸並至「其他應收款」項目，將「固定資產清理」歸並至「固定資產」項目，將「工程物資」歸並至「在建工程」項目，將「應付票據」和「應付帳款」歸並至新增的「應付票據及應付帳款」項目，將「專項應付款」歸並至「長期應付款」項目；在利潤表中從「管理費用」項目中分拆「研發費用」項目，在財務費用項目下分拆「利息費用」和「利息收入」明細項目；股東權益變動表中新增「設定受益計劃變動額結轉留存收益」項目；本集團相應追溯重述了比較期報表。該會計政策變更對合併及公司淨利潤和股東權益無影響。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

Formats of financial statements (Continued)

Major impacts of the retrospective adjustment arising from the changes in accounting policies stated above on the balance sheet as at 31 December 2017 are as follows:

The Group

		Closing balance before changes in accounting policies 會計政策變更前 年末餘額	Adjustment arising from changes in accounting policies 會計政策 變更調整額	Closing balance after changes in accounting policies 會計政策變更後 年末餘額
Notes receivable	應收票據	25,291,238,910.52	(25,291,238,910.52)	-
Accounts receivable	應收賬款	13,572,535,350.44	(13,572,535,350.44)	-
Notes receivable and accounts receivable	應收票據及應收賬款	-	38,863,774,260.96	38,863,774,260.96
Interests receivable	應收利息	25,264,533.85	(25,264,533.85)	-
Dividends receivable	應收股利	5,228,280.90	(5,228,280.90)	-
Other receivables	其他應收款	857,629,220.37	30,492,814.75	888,122,035.12
Fixed assets	固定資產	27,067,404,030.16	903,928.29	27,068,307,958.45
Construction in progress	在建工程	1,218,157,893.32	589,457.74	1,218,747,351.06
Materials used in construction	工程物資	589,457.74	(589,457.74)	-
Disposal of fixed assets	固定資產清理	903,928.29	(903,928.29)	-
Notes payable	應付票據	12,361,446,846.30	(12,361,446,846.30)	-
Accounts payable	應付帳款	30,654,794,938.52	(30,654,794,938.52)	-
Notes payable and accounts payable	應付票據及應付帳款	-	43,016,241,784.82	43,016,241,784.82
Interests payable	應付利息	95,394,487.50	(95,394,487.50)	-
Dividends payable	應付股利	207,460,650.87	(207,460,650.87)	-
Other payables	其他應付款	7,723,245,808.19	302,855,138.37	8,026,100,946.56
Long-term payables	長期應付款	9,218,432,433.10	23,000,000.00	9,241,432,433.10
Special payables	專項應付款	23,000,000.00	(23,000,000.00)	-

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

財務報表格式(續)

上述會計政策變更引起的追溯調整對2017年12月31日的資產負債表主要影響如下：

本集團

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

Formats of financial statements (Continued)

Major impacts of the retrospective adjustment arising from the changes in accounting policies stated above on the balance sheet as at 31 December 2017 are as follows: (Continued)

The Company

		Closing balance before changes in accounting policies 會計政策變更前 年末餘額	Adjustment arising from changes in accounting policies 會計政策變更 調整額	Closing balance after changes in accounting policies 會計政策變更後 年末餘額
Notes receivable	應收票據	23,018,971,007.38	(23,018,971,007.38)	-
Accounts receivable	應收賬款	1,492,883,648.61	(1,492,883,648.61)	-
Notes receivable and accounts receivable	應收票據及應收賬款	-	24,511,854,655.99	24,511,854,655.99
Interests receivable	應收利息	23,116,750.00	(23,116,750.00)	-
Dividends receivable	應收股利	240,204,169.02	(240,204,169.02)	-
Other receivables	其他應收款	360,439,484.91	263,320,919.02	623,760,403.93
Notes payable	應付票據	9,339,569,093.38	(9,339,569,093.38)	-
Accounts payable	應付帳款	8,360,166,067.65	(8,360,166,067.65)	-
Notes payable and accounts payable	應付票據及應付帳款	-	17,699,735,161.03	17,699,735,161.03

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

財務報表格式(續)

上述會計政策變更引起的追溯調整對2017年12月31日的資產負債表主要影響如下:(續)

本公司

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

III. Significant Accounting Policies and Accounting Estimates (Continued)

33. Change of accounting policies (Continued)

Formats of financial statements (Continued)

Affected items in income statements for the period from January to June 2017:

The Group

		Incurring before changes in accounting policies 會計政策變更前 發生額	Adjustment arising from changes in accounting policies 會計政策變更 調整額	Incurring after changes in accounting policies 會計政策變更後 發生額
General and administrative expenses	管理費用	4,593,093,284.43	(1,531,986,191.85)	3,061,107,092.58
Research & development expenses	研發費用	-	1,531,986,191.85	1,531,986,191.85
				-

The Company

		Incurring before changes in accounting policies 會計政策變更前 發生額	Adjustment arising from changes in accounting policies 會計政策變更 調整額	Incurring after changes in accounting policies 會計政策變更後 發生額
General and administrative expenses	管理費用	917,548,087.35	(449,251,530.89)	468,296,556.46
Research & development expenses	研發費用	-	449,251,530.89	449,251,530.89
				-

三、重要會計政策及會計估計(續)

33. 會計政策變更(續)

財務報表格式(續)

2017年1-6月受影響的利潤表項目：

本集團

本公司

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

IV. Taxation

1. Major categories of taxes and respective tax rates

Value-added tax (VAT)
增值稅

- Before 1 May 2018, for the Group's PRC subsidiaries, output VAT is calculated by applying 17%, 11% and 6% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period. After 1 May 2018, for the Group's PRC subsidiaries, output VAT is calculated by applying 16%, 10% and 6% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period.
2018年5月1日之前，本集團境內子公司一般納稅人按應稅收入的17%、11%、6%的稅率計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。2018年5月1日之後，本集團境內子公司一般納稅人按應稅收入的16%、10%、6%的稅率計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。
- The basis of computation and applicable rate of VAT primarily applicable to major overseas subsidiaries of the Group are set out below:
本集團境外子公司主要適用的增值稅計稅依據及適用稅率列示如下：

Basis of computation 計稅依據	Applicable country 適用國家	Tax rate 稅率
Amount of taxable added-value 應納稅增值額	Germany 德國	19%

Value-added tax rates applicable in other countries follow the tax laws and regulations in force in the respective countries.

其他國家增值稅稅率遵循當地稅務法律法規確定。

City maintenance and construction tax
城市維護建設稅

- It is levied at 7% or 5% on the actual turnover taxes paid.
按實際繳納的流轉稅的7%或5%計繳。

四、稅項

1. 主要稅種及稅率

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

IV. Taxation (Continued)

1. Major categories of taxes and respective tax rates (Continued)

Education surcharge 教育費附加	– It is levied at 3% on the actual turnover taxes paid. 按實際繳納的流轉稅的3%計繳。
Local education surcharge 地方教育費附加	– It is levied at 2% on the actual turnover taxes paid. 按實際繳納的流轉稅的2%計繳。
Corporate income tax 企業所得稅	<p>– It is levied at 15% or 25% on the taxable profit, except that for overseas subsidiaries, it is levied at the statutory tax rate of the countries or regions in which the subsidiaries operate. 除海外子公司按其所在國家、地區的法定稅率計繳外，企業所得稅按應納稅所得額的15%或25%計繳。</p> <p>– The basis of computation and applicable rate of corporate income tax primarily applicable to major overseas subsidiaries of the Group are set out below: 本集團境外主要子公司主要適用的企業所得稅計稅依據及適用稅率列示如下：</p>

Basis of computation 計稅依據	Applicable country 適用國家	January to June 2018 2018年 1-6月稅率
Amount of taxable income 應納稅所得額	Germany 德國	30.82%

Income tax rates applicable in other countries follow the tax laws and regulations in force in the respective countries.

其他國家所得稅稅率遵循當地稅務法律法規確定。

2. Tax benefits

Value-added tax

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

2. 稅收優惠

增值稅

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IV. Taxation (Continued)**2. Tax benefits (Continued)**

Preferential corporate income tax for the Company

The Company was recognized as a high-tech enterprise on 27 November 2008. The Company continued to be recognized as a high-tech enterprise in 2017 and is therefore entitled to enjoy a preferential income tax rate of 15% from 2017 to 2019.

Preferential corporate income tax for the domestic subsidiaries of the Company

Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Zhuzhou Gear Co., Ltd., Zhuzhou Torch Machinery Manufacturing Co., Ltd., Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd. and Weichai Power Yangzhou Diesel Engine Co., Ltd. were recognized as high-tech enterprises again in 2017 and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2017 to 31 December 2019.

Weichai Power Freshen Air Technology Co., Ltd., Baudouin (Weifang) Power Co., Ltd. and Linde Hydraulics (China) Co., Ltd. were recognized as high-tech enterprises in 2017 and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2017 to 31 December 2019.

Weichai Power (Weifang) Reconstruction Co., Ltd. and Shaanxi Automobile Datong Special Purpose Vehicle Co., Ltd. were recognized as high-tech enterprises and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2016 to 31 December 2018.

財務報表附註(續)

2018年6月30日(人民幣元)

四、稅項(續)**2. 稅收優惠(續)**

本公司企業所得稅優惠

本公司於2008年11月27日被認定為高新技術企業，2017年公司繼續通過高新技術企業認定，自2017年至2019年享受15%的所得稅優惠稅率。

本公司境內子公司企業所得稅優惠

陝西重型汽車有限公司、陝西法士特齒輪有限責任公司、寶雞法士特齒輪有限責任公司、株洲齒輪有限責任公司、株洲湘火炬機械製造有限責任公司、株洲歐格瑞傳動股份有限公司及濰柴動力揚州柴油機有限責任公司於2017年重新獲得高新技術企業資格，自2017年1月1日至2019年12月31日享受15%所得稅優惠稅率。

濰柴動力空氣淨化科技有限公司、博杜安(濰坊)動力有限公司和林德液壓(中國)有限公司於2017年通過高新技術企業認定，自2017年1月1日至2019年12月31日享受15%所得稅優惠稅率。

濰柴動力(濰坊)再製造有限公司、陝汽大同專用汽車有限公司已通過高新技術企業認定，自2016年1月1日至2018年12月31日享受15%所得稅優惠稅率。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IV. Taxation (Continued)

2. Tax benefits (Continued)

Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)

Other than the aforesaid companies, the respective High-tech Enterprise Certificate (《高新技術企業證書》) of Shaanxi Hande Axle Co., Ltd., Xi'an Fast Auto Drive Co., Ltd. and Zhuzhou Torch Sparkplugs Co., Ltd. expired on 31 December 2017. As at the approval date of these financial statements, these subsidiaries of the Company were still at the review stage for such status where the management had completed a self-appraisal of the enterprises' high-tech enterprise qualifications. It is expected that the possibility of acquiring high-tech enterprise qualifications is high and the tax rate of 15% is expected to be still applicable.

Pursuant to the requirement of Cai Shui [2015] No. 34, Shaanxi Fast Automotive Components Import and Export Company Limited meets the criteria of a low-margin small-scale industrial enterprise and is subject to corporate income tax at the reduced rate of 20% based on its taxable income which is taken as 50% of its income (equivalent to a 10% tax rate for corporate income tax).

Pursuant to the requirement of the Notice Concerning Issues on Taxation Policies Relating to the Thorough Implementation of China's Strategy of Western Development (Cai Shui Fa No. [2011] 58) (《關於深入實施西部大開發戰略有關稅收政策問題的通知》) promulgated by MOF, the State Administration of Taxation and the General Administration of Customs dated 27 July 2011, the following companies have implemented preferential tax policy of 15% for the Western Development:

Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Hande Axle Co., Ltd., Shaanxi Jinding Casting Co., Ltd., Shaanxi Automobile Xinjiang Motor Co., Ltd, Xi'an Fast Auto Drive Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Fast Eaton (Xi'an) Power Transmission System Co., Ltd. and Weichai (Chongqing) Automotive Co., Ltd.

財務報表附註(續)

2018年6月30日(人民幣元)

四、稅項(續)

2. 稅收優惠(續)

本公司境內子公司企業所得稅優惠(續)

除上述公司外，陝西漢德車橋有限公司、西安法士特汽車傳動有限公司和株洲湘火炬火花塞有限責任公司的《高新技術企業證書》已於2017年12月31日到期，截至財務報表批准日，該等子公司目前仍在高新技術企業複審階段，管理層已完成對企業的高新技術企業資質自評，預計獲取高新技術企業資質的可能性較大，預期仍將適用15%的稅率。

根據財稅[2015]34號的規定，陝西法士特汽車零部件進出口有限公司符合工業企業小型微利企業的認定標準，其所得減按50%計入應納稅所得額，按20%的稅率繳納企業所得稅(相當於減按10%的稅率繳納企業所得稅)。

根據財政部、國家稅務總局、海關總署2011年7月27日財稅發[2011]58號文《關於深入實施西部大開發戰略有關稅收政策問題的通知》的規定，下列公司享受西部大開發15%的稅收優惠政策：

陝西重型汽車有限公司、陝西漢德車橋有限公司、陝西金鼎鑄造有限公司、陝汽新疆汽車有限公司、西安法士特汽車傳動有限責任公司、陝西法士特齒輪有限責任公司、寶雞法士特齒輪有限責任公司、法士特伊頓(西安)動力傳動系統有限責任公司和濰柴(重慶)汽車有限公司。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IV. Taxation (Continued)

2. Tax benefits (Continued)

Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)

"Pursuant to the requirement of the Announcement Concerning the Cancellation of 22 Matters of Approvals About Non-administrative Permissions to be Sought for Taxation Issues" numbered 58 of 2015 issued by the State Administration of Taxation on 18 August 2015, for those companies entitled to the preferential tax treatment at 15% under the western development strategy of China, only filing is required instead of approval. All the aforesaid companies have passed the examination of 2017 Taxation Filing, and they are expected to be entitled again to enjoy a preferential policy for the Western Development in 2018.

V. Notes to Key Items of Consolidated Financial Statements

1. Cash and cash equivalents

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Cash at bank	庫存現金	57,937,270.15	138,172,603.17
Bank deposits	銀行存款	30,551,043,363.51	26,110,295,839.47
Other cash and cash equivalents	其他貨幣資金	6,431,364,152.92	7,973,369,328.26
		37,040,344,786.58	34,221,837,770.90

As at 30 June 2018, the other cash and cash equivalents of the Group amounted to RMB6,370,197,437.79 (31 December 2017: RMB7,967,247,514.79), all of which are used in letter of guarantee and security monies for special accounts such as bank acceptance bills and letter of credit and fixed deposits pledged to secure the bank borrowings.

財務報表附註(續)

2018年6月30日(人民幣元)

四、稅項(續)

2. 稅收優惠(續)

本公司境內子公司企業所得稅優惠(續)

根據2015年8月18日國家稅務總局公告2015年第58號文《關於公佈已取消的22項稅務非行政許可審批事項的公告》的規定，享受西部大開發15%的稅收優惠政策的公司不需要審批只需備案，上述公司均已通過2017年的稅務備案審核，預期2018年仍將獲得享受西部大開發優惠政策的資格。

五、合併財務報表主要項目註釋

1. 貨幣資金

於2018年6月30日，本集團其他貨幣資金中包含人民幣6,370,197,437.79元(2017年12月31日：人民幣7,967,247,514.79元)用於保函、辦理銀行承兌票據、信用證等專戶儲存的保證金，以及用於質押以取得銀行借款的定期存單。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

1. Cash and cash equivalents (Continued)

As at 30 June 2018, the Group held cash and cash equivalents of RMB1,752,843,314.15 (31 December 2017: RMB1,348,285,336.19), which were deposited overseas.

Interest income earned on bank current deposits is calculated by using current deposit interest rate of the bank. The deposit periods for fixed deposits vary from 7 days to 12 months depending on the cash requirements of the Group, and earn interest income at respective deposit interest rates of the bank.

2. Financial assets at fair value through profit or loss (applicable to 2017 only)

(Audited) (經審核)		31 December 2017 2017年12月31日
Forward contracts	遠期合同	232,883,050.40
Warrants and cash compensation	認股權證及現金補償	150,169,737.92
Others	其他	1,014,299.00
		<u>384,067,087.32</u>

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

1. 貨幣資金(續)

於2018年6月30日，本集團存放於境外的貨幣資金折合人民幣為1,752,843,314.15元(2017年12月31日：折合人民幣為1,348,285,336.19元)。

銀行活期存款按照銀行活期存款利率取得利息收入。定期存款的存款期自7天至12個月不等，依本集團的現金需求而定，並按照相應的銀行存款利率取得利息收入。

2. 以公允價值計量且其變動計入當期損益的金融資產(僅適用2017年)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

3. Financial assets held for trading (Applicable to 2018 only)

五、合併財務報表主要項目註釋(續)

3. 交易性金融資產(僅適用2018年)

(Unaudited)		Recognised gains/ 30 June 2018 (loss) for the period	
(未經審核)		2018年6月30日	本期確認的 利得(或損失)
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產		
Forward contracts	遠期合同	163,214,146.50	(17,696,179.66)
Structured deposit and wealth management products	結構性存款和理財產品	630,000,000.00	-
Other debt instruments	其他債權工具	126,379,825.50	-
Warrants and cash compensation (Note)	認股權證及現金補償(註)	171,169,080.20	18,821,947.94
		1,090,763,052.20	1,125,768.28

Note: In March 2017, the Company approved the entering into of a share purchase agreement by Weichai America Corp., a wholly-owned subsidiary of the Company, with the U.S.-based Power Solutions International, Inc. (hereinafter, "PSI Inc."), for the purchase of 2,728,752 ordinary shares and 2,385,624 preferred shares (convertible into 4,771,248 ordinary shares in the future) of PSI Inc., with a total investment of USD60 million. In November 2017, upon full conversion of the aforesaid preferred shares into ordinary shares, the Company, through Weichai America Corp., holds shares representing 40.7% of the total issued share capital of PSI Inc. and becomes PSI Inc.'s single largest shareholder. Pursuant to the agreement, 18 months after the completion of the above transaction, Weichai America Corp. may exercise a call option to increase its holding in PSI Inc. to 51%.

註：2017年3月，本公司通過全資子公司濰柴動力北美有限公司與美國Power Solutions International Inc. (以下簡稱「PSI公司」) 簽訂股份購買協議，以總對價6000萬美元購買PSI公司2,728,752股普通股及2,385,624股優先股(未來可轉換為4,771,248股普通股)。2017年11月，上述優先股全部轉換為普通股後，本公司通過濰柴北美有限公司持有PSI發行總股本的40.7%股份，成為PSI公司的第一大股東。根據協議，上述交易交割完成18個月後，濰柴動力北美有限公司可行使認購期權，進一步增持PSI公司股份至51%。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

4. Notes receivable and accounts receivable

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Notes receivable	應收票據	27,578,915,285.34	25,291,238,910.52
Accounts receivable	應收賬款	16,852,805,371.16	15,005,650,079.08
		44,431,720,656.50	40,296,888,989.60
Less: Provision for bad debts	減：壞賬準備	1,332,645,750.48	1,433,114,728.64
		43,099,074,906.02	38,863,774,260.96

Notes receivable

應收票據

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	27,441,814,203.96	25,259,282,610.52
Commercial acceptance bills	商業承兌匯票	137,101,081.38	31,956,300.00
		27,578,915,285.34	25,291,238,910.52

Among which, notes receivable which had been pledged are presented as follows:

其中，已質押的應收票據如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	11,169,836,092.10	8,862,401,073.29
Commercial acceptance bills	商業承兌匯票	93,553,840.00	—
		11,263,389,932.10	8,862,401,073.29

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

4. Notes receivable and accounts receivable (Continued)

4. 應收票據及應收賬款(續)

Notes receivable (Continued)

應收票據(續)

Notes receivable which had been endorsed but not yet expired as at the balance sheet date are presented as follows:

已背書但在資產負債表日尚未到期的應收票據如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)		31 December 2017 2017年12月31日 (Audited) (經審核)	
		Derecognized 終止確認	Not derecognized 未終止確認	Derecognized 終止確認	Not derecognized 未終止確認
Bank acceptance bills	銀行承兌匯票	11,998,020,396.92	–	11,897,133,700.14	–
Commercial acceptance bills	商業承兌匯票	–	–	–	7,321,000.00
		11,998,020,396.92	–	11,897,133,700.14	7,321,000.00

Notes receivable already discounted but not yet expired as at the balance sheet date are presented as follows:

已貼現但在資產負債表日尚未到期的應收票據如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)		31 December 2017 2017年12月31日 (Audited) (經審核)	
		Derecognized 終止確認	Not derecognized 未終止確認	Derecognized 終止確認	Not derecognized 未終止確認
Bank acceptance bills	銀行承兌匯票	214,187,942.56	–	19,718,076.84	–

As at 30 June 2018, the Group had not transferred any notes into accounts receivable due to issuers' failure in performance (31 December 2017: Nil).

於2018年6月30日，本集團無因出票人無力履約而將票據轉為應收賬款的票據(2017年12月31日：無)。

Accounts receivable

應收賬款

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

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

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

4. Notes receivable and accounts receivable (Continued)

Accounts receivable (Continued)

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

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Within 1 year	1年以內	15,116,129,076.92	13,127,341,974.02
1 to 2 years	1年至2年	467,755,045.62	597,200,935.15
2 to 3 years	2年至3年	180,341,643.52	190,287,768.61
Over 3 years	3年以上	1,088,579,605.10	1,090,819,401.30
		16,852,805,371.16	15,005,650,079.08
Less: provision for bad debts	減：壞賬準備	1,332,645,750.48	1,433,114,728.64
		15,520,159,620.68	13,572,535,350.44

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

應收賬款壞賬準備的變動如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Opening balance	期／年初餘額	1,433,114,728.64	1,144,057,968.02
Opening effect of New Standard on Financial Instruments	新金融工具準則變化期初影響	(177,689,580.20)	—
Opening balance under New Standard on Financial Instruments	新金融工具準則下期／年初餘額	1,255,425,148.44	1,144,057,968.02
Provision for the period/year	本期／年計提	171,612,595.41	370,477,690.97
Decrease during the period/year:	本期／年減少：		
Reversal	轉回	(70,611,633.45)	(33,037,659.83)
Decrease upon disposal of subsidiaries	處置子公司減少	(7,188,013.81)	—
Eliminated	轉銷	(12,737,308.91)	(45,663,345.00)
Written off	核銷	—	(1,984,107.32)
Adjustments for exchange differences	匯兌差額調整	(3,855,037.20)	(735,818.20)
Closing balance	期／年末餘額	1,332,645,750.48	1,433,114,728.64

五、合併財務報表主要項目註釋(續)

4. 應收票據及應收賬款(續)

應收賬款(續)

根據開票日期，應收賬款的賬齡分析如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

4. Notes receivable and accounts receivable (Continued)

4. 應收票據及應收賬款(續)

Accounts receivable (Continued)

應收賬款(續)

(Unaudited)		30 June 2018			
		Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
(未經審核)		賬面餘額	比例(%)	壞賬準備	比例(%)
Items for which provision for bad debts is recognized and expected credit loss is assessed separately	單項評估預期信用損失計提壞賬準備	2,219,737,022.84	13.17	722,783,700.99	32.56
Items for which provision for bad debts is recognized and expected credit loss is assessed by group with distinctive credit risk characteristics	按信用風險特徵組合評估預期信用損失計提壞賬準備	14,633,068,348.32	86.83	609,862,049.49	4.17
		16,852,805,371.16	100.00	1,332,645,750.48	7.91

(Audited)		31 December 2017			
		Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
(經審核)		賬面餘額	比例(%)	壞賬準備	比例(%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	1,558,286,912.47	10.38	541,702,763.60	34.76
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	按信用風險特徵組合計提壞賬準備	12,820,513,104.70	85.44	759,675,762.97	5.93
Not individually significant items for which provision for bad debt is recognized separately	單項金額不重大但單獨計提壞賬準備	626,850,061.91	4.18	131,736,202.07	21.02
		15,005,650,079.08	100.00	1,433,114,728.64	9.55

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

4. Notes receivable and accounts receivable (Continued)

Accounts receivable (Continued)

As at 30 June 2018, items for which provision for bad debts is recognized and expected credit loss is assessed separately are presented as follows:

五、合併財務報表主要項目註釋(續)

4. 應收票據及應收賬款(續)

應收賬款(續)

於2018年6月30日，單項評估預期信用損失計提壞賬準備的應收賬款情況如下：

(Unaudited) (未經審核)	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Percentage 計提比例	Reasons 計提理由
Customer 1 客戶1	56,927,140.00	56,927,140.00	100%	Long credit age 長賬齡
Customer 2 客戶2	49,159,575.31	49,159,575.31	100%	Bad repayment ability 償債能力差
Customer 3 客戶3	40,516,068.59	38,490,265.16	95%	Bad repayment ability 償債能力差
Customer 4 客戶4	37,449,568.86	35,577,090.42	95%	Liquidation 公司清算中
Customer 5 客戶5	33,808,426.00	27,046,740.80	80%	Long credit age 長賬齡
Customer 6 客戶6	32,989,886.43	32,456,366.43	98%	Assets have been preserved 財產已查封
Customer 7 客戶7	32,623,150.80	29,360,835.72	90%	Litigation 訴訟
Customer 8 客戶8	32,556,007.92	32,291,887.03	99%	Long credit age 長賬齡
Customer 9 客戶9	28,471,419.76	27,297,117.10	96%	Long credit age 長賬齡
Customer 10 客戶10	26,400,747.00	25,080,709.65	95%	Litigation 訴訟
Others 其他	1,848,835,032.17	369,095,973.37		Long credit age etc. 長賬齡等
	2,219,737,022.84	722,783,700.99		

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

4. Notes receivable and accounts receivable (Continued)

4. 應收票據及應收賬款(續)

Accounts receivable (Continued)

應收賬款(續)

As at 31 December 2017, individually significant items for which provision for bad debt is recognized separately are presented as follows:

於2017年12月31日，單項金額重大並單獨計提壞賬準備的應收賬款情況如下：

(Audited) (經審核)	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Percentage 計提比例	Reasons 計提理由
Customer 1 客戶1	56,927,140.00	56,927,140.00	100%	Long credit age 長賬齡
Customer 2 客戶2	49,159,575.31	49,159,575.31	100%	Bad repayment ability 償債能力差
Customer 3 客戶3	40,516,068.59	38,490,265.16	95%	Bad repayment ability 償債能力差
Customer 4 客戶4	37,449,568.86	35,577,090.42	95%	Liquidation 公司清算中
Customer 5 客戶5	32,989,886.43	32,456,366.43	98%	Assets have been preserved 財產已查封
Customer 6 客戶6	32,623,150.80	26,098,520.64	80%	Litigation 訴訟
Customer 7 客戶7	29,745,233.41	21,312,766.31	72%	Bad repayment ability 償債能力差
Customer 8 客戶8	28,369,816.49	26,663,258.86	94%	Long credit age 長賬齡
Customer 9 客戶9	26,400,747.00	25,080,709.65	95%	Litigation 訴訟
Customer 10 客戶10	24,671,392.36	19,737,113.89	80%	Bad repayment ability 償債能力差
Others 其他	1,199,434,333.22	210,199,956.93		Long credit age etc. 長賬齡等
	1,558,286,912.47	541,702,763.60		

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

4. Notes receivable and accounts receivable (Continued)

Accounts receivable (Continued)

The Group's accounts receivable for which bad debts are provided for using aging analysis are presented as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)			31 December 2017 2017年12月31日 (Audited) (經審核)			
		Carrying amount estimated to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率(%)	Expected credit loss during the entire subsistence 整個存續期 預期信用損失	Gross carrying amount 賬面餘額	Proportion (%) 比例	Provision for bad debt 壞賬準備	Percentage (%) 計提比例
Within 1 year	1年以內	2,793,093,061.73	6.45	180,119,325.80	4,153,297,472.89	86.37	235,956,825.77	5.68
1 to 2 years	1至2年	168,342,636.40	15.00	25,249,703.11	179,278,257.61	3.73	23,184,910.36	12.93
2 to 3 years	2至3年	102,419,955.21	29.64	30,359,397.42	115,587,025.62	2.40	31,359,396.59	27.13
3 to 4 years	3至4年	94,617,721.96	50.35	47,636,406.03	179,392,572.43	3.73	83,254,744.56	46.41
4 to 5 years	4至5年	39,471,877.90	79.75	31,477,394.51	38,460,830.81	0.80	28,784,084.45	74.84
Over 5 years	5年以上	155,671,259.05	100.00	155,671,259.05	142,884,643.24	2.97	142,884,643.24	100.00
		3,353,616,512.25	14.03	470,513,485.92	4,808,900,802.60	100.00	545,424,604.97	11.34

五、合併財務報表主要項目註釋(續)

4. 應收票據及應收賬款(續)

應收賬款(續)

本集團採用賬齡分析法計提壞賬準備的應收賬款情況如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

4. Notes receivable and accounts receivable (Continued)

4. 應收票據及應收賬款(續)

Accounts receivable (Continued)

應收賬款(續)

The Group's accounts receivable for which bad debts are provided for using overdue periods as credit risk profile are presented as follows:

採用逾期賬齡作為信用風險特徵計提壞賬準備的應收賬款情況如下：

(Unaudited) (未經審核)	30 June 2018 2018年6月30日		
	Carrying amount estimated to be in default 估計發生違約的賬面餘額	Expected credit loss rate (%) 預期信用損失率(%)	Expected credit loss during the entire subsistence 整個存續期預期信用損失
Provided for using overdue age 按逾期賬齡計提	8,057,978,286.01	0.75	60,798,818.99
	8,057,978,286.01	0.75	60,798,818.99

The Group's accounts receivable for which bad debts are provided for using overdue periods as credit risk profile are presented as follows:

採用逾期賬齡作為信用風險特徵計提壞賬準備的應收賬款情況如下：

(Audited) (經審核)		31 December 2017 2017年12月31日			
		Amount 金額	Proportion (%) 比例(%)	Provision for bad debt 壞賬準備	Percentage (%) 計提比例(%)
Neither overdue nor impaired	未逾期無減值	6,211,411,030.00	77.53	-	-
Overdue and impaired	逾期有減值	229,356,410.80	2.86	214,251,158.00	93.41
Overdue and not impaired	逾期無減值	1,570,844,861.30	19.61	-	-
		8,011,612,302.10	100.00	214,251,158.00	2.67

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

4. Notes receivable and accounts receivable (Continued)

Accounts receivable (Continued)

Bad debt provision for the Group's accounts receivable with good credit history are presented as follows:

(Unaudited)		30 June 2018		
		2018年6月30日		
		Carrying amount estimated to be in default	Expected credit loss rate (%)	Expected credit loss during the entire subsistence
(未經審核)		估計發生違約的賬面餘額	預期信用損失率(%)	整個存續期預期信用損失
Accounts receivable with good credit history	信用記錄優質的應收款項組合	3,221,473,550.06	2.44	78,549,744.57
		3,221,473,550.06	2.44	78,549,744.57

As at 30 June 2018, the top five balances in respect of accounts receivable had a sum of closing balance of RMB2,021,748,829.00 (31 December 2017: RMB1,460,834,595.71), accounting for 12.00% (31 December 2017: 9.74%) of the total of closing balance of accounts receivable. The closing balance in respect of bad debt provided for the top five amounted to RMB42,562,871.73 (31 December 2017: RMB62,847,994.57).

In January-June 2018, provision for bad debts of RMB171,612,595.41 (2017: RMB370,477,690.97) was made, and provision for bad debts of RMB70,611,633.45 (2017: RMB33,037,659.83) was reversed.

In January-June 2018, no accounts receivable was written off (2017: RMB1,984,107.32).

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

4. 應收票據及應收賬款(續)

應收賬款(續)

信用記錄優質的應收款項組合計提壞賬準備的情況如下：

於2018年6月30日，餘額前五名的應收賬款的年末餘額合計為人民幣2,021,748,829.00元(2017年12月31日：人民幣1,460,834,595.71元)，佔應收賬款年末餘額合計數的比例為12.00%(2017年12月31日：9.74%)，該前五名相應計提的壞賬準備年末餘額為人民幣42,562,871.73元(2017年12月31日：人民幣62,847,994.57元)。

2018年1-6月計提壞賬準備人民幣171,612,595.41元(2017年：人民幣370,477,690.97元)，轉回壞賬準備人民幣70,611,633.45元(2017年：人民幣33,037,659.83元)。

2018年1-6月無實際核銷的應收賬款(2017年：人民幣1,984,107.32元)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

5. Prepayments

An aging analysis of prepayments is presented as follows:

5. 預付款項

預付款項的賬齡分析如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)		31 December 2017 2017年12月31日 (Audited) (經審核)	
		Amount	Proportion (%)	Amount	Proportion (%)
		金額	比例(%)	金額	比例(%)
Within 1 year	1年以內	853,632,320.21	95.60	526,645,255.35	94.08
1 to 2 years	1至2年	9,909,460.01	1.11	20,047,546.92	3.58
2 to 3 years	2至3年	19,427,003.75	2.18	5,656,242.87	1.01
Over 3 years	3年以上	9,909,659.20	1.11	7,453,447.02	1.33
		892,878,443.17	100.00	559,802,492.16	100.00

As at 30 June 2018, there was no significant prepayments with an age of more than one year (31 December 2017: Nil).

於2018年6月30日，無賬齡一年以上的重大預付款(2017年12月31日：無)。

As at 30 June 2018, the closing balances of the top 5 prepayments amounted in aggregate to RMB297,124,344.59, representing 33.28% of the total closing balances of all prepayments at end.

於2018年6月30日，餘額前五名的預付款項的期末餘額合計為人民幣297,124,344.59元，佔預付款項期末餘額合計數的比例為33.28%。

As at 31 December 2017, the closing balances of the top 5 prepayments amounted in aggregate to RMB156,630,224.47, representing 27.98% of the total closing balances of all prepayments as at year end.

於2017年12月31日，餘額前五名的預付款項的年末餘額合計為人民幣156,630,224.47元，佔預付款項年末餘額合計數的比例為27.98%。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

6. Other receivables

五、合併財務報表主要項目註釋

6. 其他應收款

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Interests receivable	應收利息	76,888,774.46	25,264,533.85
Fixed deposits	定期存款	76,888,774.46	25,264,533.85
Dividends receivable	應收股利	97,125,525.81	5,228,280.90
Juli Motorenwerke CZ	Juli Motorenwerke CZ	14,920,425.00	—
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	82,205,100.81	—
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	—	2,240,000.00
Proplan Transport	Proplan Transport	—	2,988,280.90
Procurement rebates receivable	應收採購返利	87,665,167.98	71,881,477.84
Employee advance	備用金	51,622,773.34	45,557,451.03
Corporate lending and payment on behalf	企業暫借款及代付款	45,507,079.84	46,344,186.61
Tax rebate receivable	應收退稅款	2,743,652.35	38,191,631.63
Others	其他	792,362,309.20	704,163,176.25
		1,153,915,282.98	936,630,738.11
Less: provision for bad debts	減：壞賬準備	50,265,509.92	48,508,702.99
		1,103,649,773.06	888,122,035.12

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

An aging analysis of other receivables is presented as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Within 1 year	1年以內	1,028,604,631.42	816,955,863.79
1 to 2 years	1至2年	37,452,831.89	34,618,444.64
2 to 3 years	2至3年	17,516,235.23	16,715,314.94
Over 3 years	3年以上	70,341,584.44	68,341,114.74
		1,153,915,282.98	936,630,738.11
Less: Provision for bad debts	減：壞賬準備	50,265,509.92	48,508,702.99
		1,103,649,773.06	888,122,035.12

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

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Opening balance	期/年初餘額	48,508,702.99	51,626,275.30
Provision for the period/year	本期/年計提	4,647,260.84	8,846,040.31
Decrease during the period/year:	本期/年減少：		
Reversal	轉回	(400,947.98)	(11,677,167.96)
Written off	轉銷	(1,628,480.00)	(306,229.04)
Decrease upon disposal of subsidiaries	處置子公司減少	(920,510.09)	-
Adjustment for exchange differences	匯兌差額調整	59,484.16	19,784.38
Closing balance	期/年末餘額	50,265,509.92	48,508,702.99

五、合併財務報表主要項目註釋(續)

6. 其他應收款(續)

其他應收款的賬齡分析如下：

其他應收款的壞賬準備的變動如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

6. Other receivables (Continued)

6. 其他應收款(續)

(Unaudited)	30 June 2018			
	2018年6月30日			
	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
(未經審核)	賬面餘額	比例(%)	壞賬準備	比例(%)
Items for which provision for bad debts is recognized and expected credit loss is assessed separately	468,966,183.37	40.64	20,836,314.01	4.44
Items for which provision for bad debts is recognized and expected credit loss is assessed by group with distinctive credit risk characteristics	684,949,099.61	59.36	29,429,195.91	4.30
	1,153,915,282.98	100.00	50,265,509.92	4.36

(Audited)	31 December 2017			
	2017年12月31日			
	Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
(經審核)	賬面餘額	比例(%)	壞賬準備	比例(%)
Individually significant items for which provision for bad debt is recognized separately	59,707,919.14	6.37	-	-
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	768,023,556.04	82.00	26,326,849.04	3.43
Not individually significant items for which provision for bad debt is recognized separately	108,899,262.93	11.63	22,181,853.95	20.37
	936,630,738.11	100.00	48,508,702.99	5.18

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

6. Other receivables (Continued)

The Group's other receivables for which bad debts are provided for using aging analysis are presented as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)			31 December 2017 2017年12月31日 (Audited) (經審核)			
		Carrying amount estimated to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率	Expected credit loss 預期信用損失	Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for bad debt 壞賬準備	Percentage (%) 計提 比例(%)
Within 1 year	1年以內	81,383,456.67	4.89	3,980,200.85	115,601,615.69	73.10	3,412,673.94	2.95
1 to 2 years	1至2年	28,333,427.64	9.49	2,688,522.63	12,050,002.74	7.62	680,121.73	5.64
2 to 3 years	2至3年	5,903,953.73	30.00	1,771,186.12	9,106,807.44	5.76	2,175,938.61	23.89
3 to 4 years	3至4年	4,315,540.83	44.97	1,940,515.45	1,389,743.01	0.88	495,322.13	35.64
4 to 5 years	4至5年	1,256,591.93	80.00	1,005,273.55	1,628,140.13	1.03	1,197,929.70	73.58
Over 5 years	5年以上	17,308,953.31	100.00	17,308,953.31	18,364,862.93	11.61	18,364,862.93	100.00
		138,501,924.11	20.72	28,694,651.91	158,141,171.94	100.00	26,326,849.04	16.65

Bad debts are provided for using overdue periods as credit risk profile as follows:

採用逾期賬齡作為信用風險特徵計提的壞賬準備情況如下：

		30 June 2018 2018年6月30日		
		Carrying amount estimated to be in default 估計發生違約 的賬面餘額	Expected credit loss rate 預期信用 損失率	Expected credit loss during the entire subsistence 預期信用 損失
(Unaudited) (未經審核)				
Provided for using overdue age	按逾期賬齡計提	546,447,175.50	0.13	734,544.00
		546,447,175.50	0.13	734,544.00

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

6. Other receivables (Continued)

6. 其他應收款(續)

(Audited)		31 December 2017			
		Gross carrying amount	Proportion (%)	Provision for bad debt	Percentage (%)
(經審核)		賬面餘額	比例(%)	壞賬準備	比例(%)
Within 1 year	1年以內	556,545,861.30	91.25	-	-
1 to 2 years	1至2年	22,259,961.90	3.65	-	-
2 to 3 years	2至3年	4,798,414.50	0.79	-	-
Over 3 years	3年以上	26,278,146.40	4.31	-	-
		609,882,384.10	100.00	-	-

As at 30 June 2018, the top 5 other receivables are presented as follows:

於2018年6月30日，其他應收款金額前五名如下：

(Unaudited)		Closing balance	Percentage of total other receivables (%)	Nature	Age	Closing balance of bad debt provision
(未經審核)		期末餘額	的比例(%)	性質	賬齡	期末餘額
First	第一名	82,205,100.81	7.12	Dividends receivable 應收股利	Within 1 year 1年以內	-
Second	第二名	38,349,318.00	3.32	Others 其他	Within 1 year 1年以內	53,113.81
Third	第三名	32,411,754.00	2.81	Others 其他	Within 1 year 1年以內	44,890.28
Fourth	第四名	18,187,615.50	1.58	Others 其他	Within 1 year 1年以內	25,189.85
Fifth	第五名	17,514,283.50	1.52	Others 其他	Within 1 year 1年以內	24,257.28
		188,668,071.81	16.35			147,451.22

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

As at 31 December 2017, the top 5 other receivables are presented as follows:

(Audited)		Closing balance	Percentage of total other receivables (%) 佔其他應收款餘額合計數的比例(%)	Nature	Age	Closing balance of bad debt provision 壞賬準備年末餘額
(經審核)		年末餘額		性質	賬齡	年末餘額
First	第一名	119,819,921.10	12.79	Commission receivable 應收佣金	Within 1 year 1年以內	-
Second	第二名	34,443,385.29	3.68	Tax rebate receivable 應收退稅款	Within 1 year 1年以內	-
Third	第三名	34,041,434.90	3.63	Others 其他	1 to 2 years 1至2年	-
Fourth	第四名	19,568,168.40	2.09	Others 其他	Within 1 year 1年以內	-
Fifth	第五名	18,694,310.80	2.00	Others 其他	Within 1 year 1年以內	-
		226,567,220.49	24.19			-

As at 30 June 2018, no other receivables was pledged for securing bank borrowings of the Group (31 December 2017: Nil).

6. 其他應收款(續)

於2017年12月31日，其他應收款金額前五名如下：

於2018年6月30日，本集團無將其他應收款質押用於取得銀行借款的情況(2017年12月31日：無)。

7. Inventories

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)			31 December 2017 2017年12月31日 (Audited) (經審核)		
		Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值
Raw materials	原材料	5,514,072,191.38	(252,091,946.51)	5,261,980,244.87	4,567,989,108.76	(215,650,465.41)	4,352,338,643.35
Finished goods	產成品	13,375,599,897.16	(418,957,860.69)	12,956,642,036.47	12,826,266,436.98	(535,367,439.39)	12,290,898,997.59
OEM materials	委託加工材料	314,211,297.77	(1,424,589.02)	312,786,708.75	198,682,585.73	(2,228,686.48)	196,453,899.25
Self made semi-finished goods and work in progress	自製半成品及在產品	1,983,791,385.00	(85,834,929.06)	1,897,956,455.94	2,598,462,747.11	(81,459,284.93)	2,517,003,462.18
Second-hand vehicles	二手車	690,588,203.24	(68,590,116.74)	621,998,086.50	553,295,796.60	(59,168,335.30)	494,127,461.30
		21,878,262,974.55	(826,899,442.02)	21,051,363,532.53	20,744,696,675.18	(893,874,211.51)	19,850,822,463.67

7. 存貨

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

7. Inventories (Continued)

The changes in provision for decline in value of inventories are as follows:

January to June 2018

(Unaudited) (未經審核)		Opening balance 期初餘額	Charge during the period 本期計提	Decrease during the period 本期減少			Closing balance 期末餘額
				Reversal 轉回	Write-off 轉銷	Adjustment for exchange differences 匯兌差額調整	
Raw materials	原材料	215,650,465.41	56,666,783.56	(13,841,145.77)	(2,427,953.15)	(3,956,203.54)	252,091,946.51
Finished goods	產成品	535,367,439.39	89,856,486.66	(12,466,942.38)	(193,062,543.76)	(736,579.22)	418,957,860.69
OEM materials	委托加工材料	2,228,686.48	601,850.14	(59,328.50)	(1,193,204.01)	(153,415.09)	1,424,589.02
Self made semi-finished goods and work in progress	自製半成品及 在產品	81,459,284.93	8,564,316.51	(3,823,858.64)	-	(364,813.74)	85,834,929.06
Second-hand vehicles	二手車	59,168,335.30	15,402,345.71	(4,650,628.27)	-	(1,329,936.00)	68,590,116.74
		893,874,211.51	171,091,782.58	(34,841,903.56)	(196,683,700.92)	(6,540,947.59)	826,899,442.02

2018年1-6月

2017

2017年

(Audited) (經審核)		Opening balance 年初餘額	Charge during the year 本年計提	Decrease during the year 本年減少			Closing balance 年末餘額
				Reversal 轉回	Write-off 轉銷	Adjustment for exchange differences 匯兌差額調整	
Raw materials	原材料	163,651,027.37	106,799,685.78	(44,064,505.23)	(19,373,308.23)	8,637,565.72	215,650,465.41
Finished goods	產成品	399,709,065.68	455,349,455.05	(30,414,230.91)	(292,355,224.31)	3,078,373.88	535,367,439.39
OEM materials	委托加工材料	679,124.35	10,265.04	(515,460.54)	-	2,054,757.63	2,228,686.48
Self made semi-finished goods and work in progress	自製半成品及 在產品	64,180,637.89	22,705,341.20	(4,912,082.27)	(1,283,189.79)	768,577.90	81,459,284.93
Second-hand vehicles	二手車	38,111,090.22	31,341,604.31	(13,122,209.22)	-	2,837,849.99	59,168,335.30
		666,330,945.51	616,206,351.38	(93,028,488.17)	(313,011,722.33)	17,377,125.12	893,874,211.51

Decrease during the year

本年減少

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

7. Inventories (Continued)

Provision for decline in value of inventories is determined based on the excess of cost over net realizable value and shall be reversed within the original provision for decline in value of inventories when the factors that give rise to the decline in value of inventories in prior years are not in effect in current period.

8. Contract assets and contract liabilities (applicable to 2018 only)

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

7. 存貨(續)

本集團按照成本高於可變現淨值的差額計提存貨跌價準備，並當以前減記存貨價值的影響因素消失時，在原已計提的存貨跌價準備的金額內轉回。

8. 合同資產及合同負債(僅適用2018年)

(Unaudited) (未經審核)		30 June 2018 2018年6月30日		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Contract assets	合同資產			
Construction contracts	建造合同	998,092,266.00	—	998,092,266.00
Others	其他	31,302,286.50	—	31,302,286.50
		1,029,394,552.50	—	1,029,394,552.50

(Unaudited) (未經審核)		30 June 2018 2018年6月30日	
Contract liabilities	合同負債		
Construction contracts	建造合同		1,688,073,930.00
Sales and other services	銷售及其他服務		4,147,049,677.04
			5,835,123,607.04

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

8. Contract assets and contract liabilities (applicable to 2018 only) (Continued)

The combined information of the completed and unsettled assets arising from construction contracts included in closing balance of contract assets is set out below:

(Unaudited)		Cost incurred to date	Gross profit/(loss) recognized to date	Expected loss	Amount already settled	Total
(未經審核)		累計已發生成本	累計已確認毛利/(虧損)	預計損失	已辦理結算的金額	合計
30 June 2018	2018年6月30日	15,006,481,420.50	163,619,676.00	(7,651.50)	(15,860,075,109.00)	(689,981,664.00)
				Incl.: Contract assets	其中: 合同資產	998,092,266.00
				Contract liabilities	合同負債	1,688,073,930.00
				Total	合計	(689,981,664.00)

As at 30 June 2018, provision for impairment of contract assets was not made or reversed.

截至2018年6月30日，本集團無計提或沖回合同資產減值準備。

9. Non-current assets due within one year

9. 一年內到期的非流動資產

			30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Finance lease receivables	融資租賃應收款	Note V.13 附註五、13	1,809,419,068.50	1,778,971,213.80

As at 30 June 2018, none of the Group's non-current assets due within one year was pledged to secure its bank borrowings (31 December 2017: Nil).

於2018年6月30日，本集團無將一年內到期的非流動資產質押用於取得銀行貸款的情況(2017年12月31日：無)。

五、合併財務報表主要項目註釋(續)

8. 合同資產及合同負債(僅適用2018年)(續)

合同資產期末餘額中含有建造合同形成的已完工未結算資產的匯總信息如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

10. Other current assets

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Prepaid expenses	待攤費用	598,478,008.92	317,226,252.50
Input tax credit to be deducted	待抵扣進項稅額	943,300,732.41	976,689,410.88
Principal-protected fixed income wealth management products	保本固定收益型理財產品	-	900,000,000.00
Principal-protected variable income wealth management products	保本浮動收益型理財產品	-	1,465,000,000.00
Prepaid corporate income tax	預繳企業所得稅	166,154,419.07	112,464,979.01
Others	其他	30,380,221.17	21,395,856.35
		1,738,313,381.57	3,792,776,498.74

五、合併財務報表主要項目註釋(續)

10. 其他流動資產

11. Available-for-sale financial assets (applicable to 2017 only)

		31 December 2017 2017年12月31日		
(Audited) (經審核)		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Available-for-sale equity instruments	可供出售權益工具			
At fair value	按公允價值計量	319,262,446.10	-	319,262,446.10
At cost	按成本計量	404,076,700.21	(128,491,930.00)	275,584,770.21
		723,339,146.31	(128,491,930.00)	594,847,216.31

11. 可供出售金融資產(僅適用2017年)

Available-for-sale financial assets at fair value:

以公允價值計量的可供出售金融資產:

		31 December 2017 2017年12月31日
Cost of equity instruments	權益工具成本	220,938,445.40
Fair value	公允價值	319,262,446.10
Fair value changes accrued to other comprehensive income	累計計入其他綜合收益的公允價值變動	97,267,793.70
Adjustment for exchange differences	匯兌差額調整	1,056,207.00
Impairment provided for	已計提減值	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

11. Available-for-sale financial assets (applicable to 2017 only) (Continued)

Available-for-sale financial assets at cost:

2017

(Audited)		Gross carrying amount				Closing balance	Opening balance and closing balance of provision for impairment	Percentage of shareholding (%)	Cash dividend for the year
		Opening balance	Increase during the year	Decrease during the year	Adjustment for exchange differences				
(經審核)		年初餘額	本年增加	本年減少	匯兌差額調整	年末餘額	減值準備年初及年末餘額	持股比例 (%)	本年現金紅利
Xiamen Fengtai Bus & Coach International Co., Ltd	廈門豐泰國際新能源汽車有限公司	24,999,800.00	-	-	-	24,999,800.00	-	15.47	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	-	-	-	20,000,000.00	-	0.32	2,000,000.00
Zhuzhou Gear Company Limited	株洲齒輪股份有限公司	1,680,000.00	-	-	-	1,680,000.00	-	2.45	-
Yangzhou Suken Yinhe Auto Connecting Rod Co., Ltd.	揚州蘇鑿銀河連杆有限公司	1,563,949.23	-	-	-	1,563,949.23	-	15.00	-
Others	其他	328,078,709.68	49,066,044.00	(31,641,838.20)	10,330,035.50	355,832,950.98	128,491,930.00		18,394,992.00
		376,322,458.91	49,066,044.00	(31,641,838.20)	10,330,035.50	404,076,700.21	128,491,930.00		20,394,992.00

五、合併財務報表主要項目註釋(續)

11. 可供出售金融資產(僅適用2017年)(續)

以成本計量的可供出售金融資產:

2017年

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

12. Investment in other equity instruments (applicable to 2018 only)

30 June 2018

五、合併財務報表主要項目註釋(續)

12. 其他權益工具投資(僅適用2018年)

2018年6月30日

(Unaudited)		Cost	Fair value changes accrued to other comprehensive income	Fair value	Dividend income in current period	
					Equity instruments derecognised in current period	Equity instruments held
(未經審核)		成本	累計計入其他綜合收益的公允價值變動	公允價值	本期終止確認的權益工具	仍持有的權益工具
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	194,000,000.00	(31,600,000.00)	162,400,000.00	-	-
Balyo SA	Balyo SA	23,516,325.00	38,093,553.00	61,609,878.00	-	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	29,560,000.00	49,560,000.00	-	-
Xiamen Fengtai Bus & Coach International Co., Ltd	廈門豐泰國際新能源汽車有限公司	24,999,800.00	7,620,200.00	32,620,000.00	-	-
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	30,000,000.00	-	30,000,000.00	-	-
Others	其他	11,874,826.11	(3,132,032.36)	8,742,793.75	-	-
		304,390,951.11	40,541,720.64	344,932,671.75	-	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

13. Long-term receivables

五、合併財務報表主要項目註釋(續)

13. 長期應收款

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)			31 December 2017 2017年12月31日 (Audited) (經審核)		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Finance lease receivables	融資租賃應收款	7,048,806,648.00	-	7,048,806,648.00	6,832,973,457.20	-	6,832,973,457.20
Other long-term receivables	其他長期應收款	-	-	-	143,811,993.60	-	143,811,993.60
		7,048,806,648.00	-	7,048,806,648.00	6,976,785,450.80	-	6,976,785,450.80
Less: Finance lease receivables classified as due within one year	減：分類為一年內到期的融資租賃應收款	1,809,419,068.50	-	1,809,419,068.50	1,778,971,213.80	-	1,778,971,213.80
		5,239,387,579.50	-	5,239,387,579.50	5,197,814,237.00	-	5,197,814,237.00

The discount rate adopted for finance lease receivables ranged from 0% to 15%.

As at 30 June 2018, among the aforesaid finance lease receivables, unrealized finance income amounted to RMB725,568,790.50 (31 December 2017: RMB674,563,451.10).

As at 30 June 2018, no long-term receivables was pledged for securing bank borrowings of the Group (31 December 2017: Nil).

融資租賃應收款採用的折現率區間為0%-15%。

於2018年6月30日，上述融資租賃應收款中未實現融資收益為人民幣725,568,790.50元(2017年12月31日：人民幣674,563,451.10元)。

於2018年6月30日，本集團無將長期應收款質押用於取得銀行借款的情況(2017年12月31日：無)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

14. Long-term equity investments

30 June 2018

五、合併財務報表主要項目註釋(續)

14. 長期股權投資

2018年6月30日

(Unaudited)		Change during the period							Closing balance	incl: Closing provision for impairment
		Opening balance	Increase in investments	Other increases	Decrease in investments	Gains and losses on investment under equity method	Other comprehensive income	Declaration of cash dividend		
(未經審核)		期初餘額	增加投資	其他增加	減少投資	權益法下投資損益	其他綜合收益	宣告現金股利	期末餘額	其中：期末減值準備
Jointly-controlled enterprises	合營企業									
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	106,244,043.95	-	-	-	90,034.31	-	-	106,334,078.26	-
Associates	聯營企業									
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	461,023,063.87	-	-	-	11,429,695.01	-	-	472,452,758.88	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	962,366,597.64	-	-	-	55,872,233.78	-	(82,205,100.81)	936,033,730.61	-
Other associates which are not individually significant	單項不重大的其他聯營企業	1,109,302,210.02	68,445,000.00	190,118,644.10	(431,480.00)	68,841,080.96	(9,955,009.69)	(73,518,945.59)	1,352,801,499.80	(4,844,091.33)
		2,638,935,915.48	68,445,000.00	190,118,644.10	(431,480.00)	136,233,044.06	(9,955,009.69)	(155,724,046.40)	2,867,622,067.55	(4,844,091.33)

2017

2017年

(Audited)		Change during the year							Closing carrying amount	Closing provision for impairment
		Opening balance	Increase in investments	Decrease in investments	Gains and losses on investment under equity method	Other comprehensive income	Declaration of cash dividend			
(經審核)		年初餘額	增加投資	減少投資	權益法下投資損益	其他綜合收益	宣告現金股利	年末賬面價值	年末減值準備	
Jointly-controlled enterprises	合營企業									
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	129,176,924.53	-	-	(22,932,880.58)	-	-	106,244,043.95	-	
Associates	聯營企業									
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	407,713,378.98	35,217,391.30	-	18,092,293.59	-	-	461,023,063.87	-	
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	267,764,440.23	648,207,280.00	-	46,394,877.41	-	-	962,366,597.64	-	
Chongqing Yunyang Automobile Manufacturing Company Limited	重慶雲陽汽車製造有限公司	-	75,502,871.68	-	(1,192,489.41)	-	-	74,310,382.27	-	
Other associates which are not individually significant	單項不重大的其他聯營企業	740,316,048.11	278,818,145.12	-	44,054,290.46	22,303,978.46	(50,500,634.40)	1,034,991,827.75	(4,844,091.33)	
		1,544,970,791.85	1,037,745,688.10	-	84,416,091.47	22,303,978.46	(50,500,634.40)	2,638,935,915.48	(4,844,091.33)	

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

14. Long-term equity investments (Continued)

Note 1: Xi'an FC Intelligence Transmission Co., Ltd. is held as to 51% by the Group, and as to 4% and 45% by Shaanxi Fast Gear Automotive Transmission Co., Ltd. ("Transmission Co.") and Caterpillar (China) Investment Co., Ltd. ("Caterpillar") respectively. Its board of directors comprises seven directors, three of whom being nominated by the Group, one being nominated by Transmission Co and three being nominated by Caterpillar. According to its articles of association, board resolutions require unanimous approval or approval by substantially all directors, and thus Xi'an FC Intelligence Transmission Co. is a jointly-controlled enterprise of the Group.

Provision for impairment of long-term equity investments is presented as follows:

January to June 2018

(Unaudited)		Opening balance	Increase during the period	Decrease during the period	Adjustment for exchange differences	Closing balance
(未經審核)		期初餘額	本期增加	本期減少	匯兌差額調整	期末餘額
Zhuzhou Auto Trading Market Torque Turbine Engine Co.	株洲汽車交易市場 Torque Turbine Engine Co.	(284,499.56)	-	-	-	(284,499.56)
		(4,559,591.77)	-	-	-	(4,559,591.77)
		(4,844,091.33)	-	-	-	(4,844,091.33)

2017

2017年

(Audited)		Opening balance	Increase during the year	Decrease during the year	Adjustment for exchange differences	Closing balance
(經審核)		年初餘額	本年增加	本年減少	匯兌差額調整	年末餘額
Zhuzhou Auto Trading Market Torque Turbine Engine Co.	株洲汽車交易市場 Torque Turbine Engine Co.	(284,499.56)	-	-	-	(284,499.56)
		(4,559,591.77)	-	-	-	(4,559,591.77)
		(4,844,091.33)	-	-	-	(4,844,091.33)

五、合併財務報表主要項目註釋(續)

14. 長期股權投資(續)

註1：本集團持有西安雙特智能傳動有限公司51%股權，另外兩位股東為陝西法士特傳動集團有限責任公司(「傳動集團」)和卡特彼勒(中國)投資有限公司(「卡特彼勒」)，股權分別為4%和45%。董事會由七名董事組成，其中三名由本集團委任，一名由傳動集團委任，另外三名由卡特彼勒委任，根據公司章程約定，董事會決議需要董事會全體或者絕大多數同意通過，因此西安雙特智能傳動有限公司屬於本集團合營企業。

長期股權投資減值準備的情況：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

15. Other non-current financial assets

30 June 2018

(Audited) (經審核)		30 June 2017 2017年6月30日
Long-term receivables of financial assets at fair value through profit or loss for the current period	以公允價值計量且其變動計入當期損益的金融資產長期應收款項	174,002,761.50
Others	其他	60,691,698.00
		234,694,459.50

五、合併財務報表主要項目註釋(續)

15. 其他非流動金融資產

2018年6月30日

16. Investment property

Subsequent measurement under the cost model:

January to June 2018

16. 投資性房地產

採用成本模式進行後續計量：

2018年1-6月

(Unaudited) (未經審核)		Houses and buildings 房屋建築物	Land use rights 土地使用權	Total 合計
Gross carrying amount	原價			
Opening balance	期初餘額	723,095,330.53	62,341,667.04	785,436,997.57
Transfer from construction in progress	在建工程轉入	29,047,227.54	—	29,047,227.54
Transfer from fixed assets	固定資產轉入	16,003,102.98	—	16,003,102.98
Closing balance	期末餘額	768,145,661.05	62,341,667.04	830,487,328.09
Less: Accumulated depreciation and amortization	減：累計折舊和攤銷			
Opening balance	期初餘額	208,256,880.37	7,969,590.39	216,226,470.76
Provision	計提	14,533,236.74	749,992.89	15,283,229.63
Transfer from fixed assets	固定資產轉入	2,383,678.19	—	2,383,678.19
Closing balance	期末餘額	225,173,795.30	8,719,583.28	233,893,378.58
Carrying amount	賬面價值			
At period end	期末	542,971,865.75	53,622,083.76	596,593,949.51
At period beginning	期初	514,838,450.16	54,372,076.65	569,210,526.81

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

16. Investment property (Continued)

Subsequent measurement under the cost model (Continued):

2017

(Audited) (經審核)		Houses and buildings 房屋建築物	Land use rights 土地使用權	Total 合計
Gross carrying amount	原價			
Opening balance	年初餘額	733,197,517.53	62,341,667.04	795,539,184.57
Transfer from construction in progress	在建工程轉入	7,665,755.07	-	7,665,755.07
Transfer from fixed assets	固定資產轉入	256,862.25	-	256,862.25
Transfer to fixed assets	轉出至固定資產	(18,024,804.32)	-	(18,024,804.32)
Closing balance	年末餘額	723,095,330.53	62,341,667.04	785,436,997.57
Less: Accumulated depreciation and amortization	減：累計折舊和攤銷			
Opening balance	年初餘額	180,745,184.75	6,677,407.00	187,422,591.75
Provision	計提	33,566,778.04	1,292,183.39	34,858,961.43
Transfer to fixed assets	轉出至固定資產	(6,055,082.42)	-	(6,055,082.42)
Closing balance	年末餘額	208,256,880.37	7,969,590.39	216,226,470.76
Carrying amount	賬面價值			
At year end	年末	514,838,450.16	54,372,076.65	569,210,526.81
At year beginning	年初	552,452,332.78	55,664,260.04	608,116,592.82

As at 30 June 2018, there were no investment properties for which the Group had not obtained real estate certificates (31 December 2017: RMB16,042,210.35).

於2018年6月30日，本集團無尚未獲得房地產證的投資性房地產(2017年12月31日：人民幣16,042,210.35元)。

17. Fixed assets

17. 固定資產

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Fixed Assets	固定資產	26,450,965,452.10	27,067,404,030.16
Disposal of fixed assets	固定資產清理	1,227,092.75	903,928.29
		26,452,192,544.85	27,068,307,958.45

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

17. Fixed assets (Continued)

January to June 2018

五、合併財務報表主要項目註釋(續)

17. 固定資產(續)

2018年1-6月

(Unaudited)		Land, houses and buildings	Machinery and equipment	Electronic equipment	Vehicles	Forklift trucks and equipment leased out (long-term)	Forklift trucks and equipment leased out (short-term)	Others	Total
(未經審核)		土地及房屋建築物	機器設備	電子設備	運輸設備	租出的叉車及設備(長期)	租出的叉車及設備(短期)	其他	合計
Gross carrying amount	原價								
Opening balance	期初餘額	12,670,326,175.16	17,496,254,819.76	1,304,847,699.26	404,662,474.72	5,410,718,506.26	7,130,148,156.74	2,529,767,449.51	46,946,725,281.41
Addition	購置	49,482,618.57	115,511,771.07	11,543,495.64	4,293,727.10	968,626,370.00	1,717,290,400.00	152,252,423.43	3,019,000,805.81
Transfer from construction-in-progress	在建工程轉入	203,273,915.44	133,422,608.35	23,185,683.87	8,742,755.48	-	-	72,989,983.27	441,614,946.41
Increase arising from acquisition of subsidiaries	收購子公司增加	-	-	-	-	-	-	115,575.00	115,575.00
Disposals or retirements	處置或報廢	(9,633,539.77)	(132,232,552.82)	(29,510,149.78)	(10,579,574.33)	(572,936,095.00)	(1,265,631,005.00)	(91,122,872.27)	(2,111,645,788.97)
Decrease arising from disposal of subsidiaries	處置子公司減少	(27,443,180.47)	(184,572,959.80)	(7,041,869.76)	(3,201,286.80)	-	-	(3,609,297.79)	(225,868,594.62)
Transfer to investment property	轉入投資性房地產	(16,003,102.98)	-	-	-	-	-	-	(16,003,102.98)
Adjustment for exchange difference	匯兌差額調整	(111,075,788.49)	(59,941,473.22)	(34,829.82)	(53,388.01)	(151,044,551.33)	(260,446,138.57)	(34,175,568.52)	(616,771,737.96)
Closing balance	期末餘額	12,758,927,097.46	17,368,442,213.34	1,302,990,029.41	403,864,708.16	5,655,364,229.93	7,321,361,413.17	2,626,217,692.63	47,437,167,384.10
Less: Accumulated depreciation	減: 累計折舊								
Opening balance	期初餘額	2,907,717,358.01	10,605,688,215.75	1,035,983,208.25	322,171,632.36	1,333,704,664.26	2,049,457,365.95	1,209,342,996.88	19,464,065,441.46
Provision	計提	288,815,114.10	616,497,096.48	81,503,195.65	12,854,585.48	508,953,264.55	831,530,210.57	220,026,831.92	2,560,180,298.75
Disposals or retirements	處置或報廢	(7,466,200.23)	(94,208,624.43)	(33,232,481.05)	(9,157,593.70)	(277,783,881.05)	(699,533,363.24)	(38,249,476.70)	(1,159,631,620.40)
Decrease arising from disposal of subsidiaries	處置子公司減少	(19,486,110.69)	(74,043,190.36)	(4,659,968.82)	(2,075,621.54)	-	-	(2,142,429.03)	(102,407,320.44)
Transfer to investment property	轉入投資性房地產	(2,383,678.19)	-	-	-	-	-	-	(2,383,678.19)
Adjustment for exchange difference	匯兌差額調整	(35,567,508.87)	(22,855,500.73)	(11,932.99)	(20,502.66)	(40,868,379.33)	(94,491,601.62)	(13,302,710.87)	(207,118,137.07)
Closing balance	期末餘額	3,131,628,974.13	11,031,077,996.71	1,079,582,021.04	323,772,499.94	1,524,005,668.43	2,086,962,611.66	1,375,675,212.20	20,552,704,984.11

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

17. Fixed assets (Continued)

January to June 2018 (Continued)

(Unaudited)		Land, houses and buildings	Machinery and equipment	Electronic equipment	Vehicles	Forklift trucks and equipment leased out (long-term)	Forklift trucks and equipment leased out (short-term)	Others	Total
(未經審核)		土地及房屋建築物	機器設備	電子設備	運輸設備	租出的叉車及設備(長期)	租出的叉車及設備(短期)	其他	合計
Less: Provision for impairment	減: 減值準備								
Opening balance	期初餘額	196,075,379.40	210,254,959.51	7,049,355.92	58,339.59	-	-	1,817,775.37	415,255,809.79
Provision	計提	20,000,000.00	-	-	-	-	-	-	20,000,000.00
Disposals or retirements	處置或報廢	-	(52,329.04)	(2,901.00)	-	-	-	-	(55,230.04)
Decrease arising from disposal of subsidiaries	處置子公司減少	-	(660,547.27)	(28,132.90)	-	-	-	(6,223.91)	(694,904.08)
Adjustment for exchange difference	匯兌差額調整	(70,423.60)	(921,715.87)	(0.01)	-	-	-	(16,588.30)	(1,008,727.78)
Closing balance	期末餘額	216,004,955.80	208,620,367.33	7,018,322.01	58,339.59	-	-	1,794,963.16	433,496,947.89
Carrying amount	賬面價值								
At period end	期末	9,411,293,167.53	6,128,743,849.30	216,389,686.36	80,033,868.63	4,131,358,561.50	5,234,398,801.51	1,248,747,517.27	26,450,965,452.10
At period beginning	期初	9,566,533,437.75	6,680,311,644.50	261,815,135.09	82,432,502.77	4,077,013,842.00	5,080,690,790.79	1,318,606,677.26	27,067,404,030.16

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

17. 固定資產(續)

2018年1-6月(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

17. Fixed assets (Continued)

2017

五、合併財務報表主要項目註釋(續)

17. 固定資產(續)

2017年

(Audited)		Houses and buildings	Machinery and equipment	Electronic equipment	Vehicles	Forklift trucks and equipment leased out (long-term) 租出的叉車及設備(長期)	Forklift trucks and equipment leased out (short-term) 租出的叉車及設備(短期)	Others	Total
(經審核)		房屋及建築物	機器設備	電子設備	運輸設備	及設備(長期)	及設備(短期)	其他	合計
Gross carrying amount	原價								
Opening balance	年初餘額	11,970,692,560.82	16,909,302,759.76	1,215,459,453.91	405,996,127.49	3,972,096,113.21	5,766,139,952.46	2,152,990,305.28	42,392,677,272.93
Addition	購置	141,543,736.53	278,643,822.86	26,869,723.49	16,175,999.81	2,497,225,084.80	2,652,229,525.19	531,214,453.77	6,143,902,346.45
Transfer from construction-in-progress	在建工程轉入	469,768,892.58	721,744,162.78	82,503,851.76	13,471,970.72	-	-	43,398,353.53	1,330,887,231.37
Increase arising from acquisition of subsidiaries	因收購子公司增加	10,996,737.04	10,420,162.63	-	-	3,472,014.00	3,853,554.00	5,265,252.00	34,007,719.67
Transfer from investment properties	投資性房地產轉入	18,024,804.32	-	-	-	-	-	-	18,024,804.32
Disposals or retirements	處置或報廢	(103,665,253.02)	(525,929,825.44)	(19,826,617.52)	(30,789,817.92)	(1,335,351,846.00)	(1,516,873,316.40)	(232,174,760.45)	(3,764,611,436.75)
Transfer to investment property	轉入投資性房地產	(256,862.25)	-	-	-	-	-	-	(256,862.25)
Adjustment for exchange differences	匯兌差額調整	163,221,559.14	102,073,737.17	(158,712.38)	(191,805.38)	273,277,140.25	224,798,441.49	29,073,845.38	792,094,205.67
Closing balance	年末餘額	12,670,326,175.16	17,496,254,819.76	1,304,847,699.26	404,662,474.72	5,410,718,506.26	7,130,148,156.74	2,529,767,449.51	46,946,725,281.41
Less: Accumulated depreciation	減: 累計折舊								
Opening balance	年初餘額	2,411,881,195.60	9,506,867,000.02	916,550,609.71	323,427,437.82	831,005,088.41	1,511,254,405.97	941,889,482.10	16,442,875,219.63
Provision	計提	571,456,983.65	1,480,044,591.82	134,313,820.88	27,170,015.73	886,576,867.20	1,468,349,059.20	485,152,792.01	5,053,064,130.49
Increase arising from acquisition of subsidiaries	因收購子公司增加	-	-	-	-	-	-	-	-
Transfer from investment properties	投資性房地產轉入	6,055,082.42	-	-	-	-	-	-	6,055,082.42
Disposals or retirements	處置或報廢	(74,718,712.82)	(418,261,977.02)	(14,846,627.11)	(28,311,602.40)	(444,868,009.20)	(929,065,161.60)	(214,964,232.49)	(2,125,036,322.64)
Adjustment for exchange differences	匯兌差額調整	(6,957,190.84)	37,038,600.93	(34,595.23)	(114,218.79)	60,990,717.85	(1,080,937.62)	(2,735,044.74)	87,107,331.56
Closing balance	年末餘額	2,907,717,358.01	10,605,688,215.75	1,035,983,208.25	322,171,632.36	1,333,704,664.26	2,049,457,365.95	1,209,342,996.88	19,464,065,441.46
Less: Provision for impairment	減: 減值準備								
Opening balance	年初餘額	1,850,543.45	151,417,045.50	144,649.06	58,339.59	-	-	375,366.68	153,845,944.28
Provision	計提	194,174,853.58	128,284,866.38	7,033,531.99	-	-	-	1,436,339.68	330,929,591.63
Disposals or retirements	處置或報廢	-	(70,053,804.59)	(128,825.13)	-	-	-	(5,704.14)	(70,188,333.86)
Adjustment for exchange differences	匯兌差額調整	49,982.37	606,852.22	-	-	-	-	11,773.15	668,607.74
Closing balance	年末餘額	196,075,379.40	210,254,959.51	7,049,355.92	58,339.59	-	-	1,817,775.37	415,255,809.79
Carrying amount	賬面價值								
At year end	年末	9,566,533,437.75	6,680,311,644.50	261,815,135.09	82,432,502.77	4,077,013,842.00	5,080,690,790.79	1,318,606,677.26	27,067,404,030.16
At year beginning	年初	9,556,960,821.77	7,251,018,714.24	298,764,195.14	82,510,350.08	3,141,091,024.80	4,254,885,546.49	1,210,725,456.50	25,795,956,109.02

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

17. Fixed assets (Continued)

Fixed assets which are temporarily idle are presented as follows:

30 June 2018

(Unaudited) (未經審核)		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings	房屋建築物	393,669,808.95	(76,343,076.68)	(189,932,741.31)	127,393,990.96
Machinery and equipment	機器設備	302,075,203.40	(181,649,870.61)	(65,801,758.22)	54,623,574.57
Electronic equipment	電子設備	40,621,114.97	(32,266,022.54)	(7,020,836.42)	1,334,256.01
Transportation equipment	運輸設備	9,615,300.96	(8,905,459.38)	(38,973.52)	670,868.06
Others	其他設備	487,426.10	(472,803.32)	-	14,622.78
		746,468,854.38	(299,637,232.53)	(262,794,309.47)	184,037,312.38

五、合併財務報表主要項目註釋(續)

17. 固定資產(續)

暫時閑置的固定資產如下：

2018年6月30日

31 December 2017

2017年12月31日

(Audited) (經審核)		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings	房屋建築物	377,994,957.48	(66,336,182.93)	(126,729,546.42)	184,929,228.13
Machinery and equipment	機器設備	268,769,786.39	(174,520,361.99)	(25,474,315.01)	68,775,109.39
Electronic equipment	電子設備	31,128,096.50	(24,481,074.37)	(1,583,571.77)	5,063,450.36
Transportation equipment	運輸設備	3,523,809.69	(2,441,616.74)	(95,604.70)	986,588.25
		681,416,650.06	(267,779,236.03)	(153,883,037.90)	259,754,376.13

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

17. Fixed assets (Continued)

Fixed assets leased in under finance lease are presented as follows:

30 June 2018

(Unaudited) (未經審核)		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings	房屋建築物	43,024,598.74	(22,480,107.00)	-	20,544,491.74
Machinery and equipment	機器設備	66,942,973.50	(29,902,062.00)	-	37,040,911.50
Electronic equipment	電子設備	194,286,413.61	(45,970,212.00)	-	148,316,201.61
Forklift trucks and equipment leased out (long-term)	租出的叉車及 設備(長期)	4,113,229,261.43	(1,108,431,650.93)	-	3,004,797,610.50
Forklift trucks and equipment leased out (short-term)	租出的叉車及 設備(短期)	5,481,862,911.53	(1,375,379,376.53)	-	4,106,483,535.00
		9,899,346,158.81	(2,582,163,408.46)	-	7,317,182,750.35

31 December 2017

2017年12月31日

(Audited) (經審核)		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings	房屋建築物	34,915,292.50	(21,120,826.10)	-	13,794,466.40
Machinery and equipment	機器設備	68,262,322.70	(23,040,191.90)	-	45,222,130.80
Electronic equipment	電子設備	225,853,178.10	(55,755,235.80)	-	170,097,942.30
Forklift trucks and equipment leased out (long-term)	租出的叉車及 設備(長期)	4,357,443,567.58	(1,074,079,681.58)	-	3,283,363,886.00
Forklift trucks and equipment leased out (short-term)	租出的叉車及 設備(短期)	5,238,393,336.89	(1,318,572,432.99)	-	3,919,820,903.90
		9,924,867,697.77	(2,492,568,368.37)	-	7,432,299,329.40

五、合併財務報表主要項目註釋(續)

17. 固定資產(續)

融資租入固定資產如下：

2018年6月30日

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

17. Fixed assets (Continued)

Carrying amount of fixed assets leased out under operating lease is presented as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Houses and buildings	房屋建築物	5,839,840.15	-
Electronic equipment	電子設備	792,601.41	119,023.30
Machinery and equipment	機器設備	46,069,313.84	5,822,311.21
Vehicles	運輸工具	274,952.23	2,449.49
Forklift trucks and equipment leased out (long-term)	租出的叉車及設備(長期)	4,131,358,561.50	4,077,013,842.00
Forklift trucks and equipment leased out (short-term)	租出的叉車及設備(短期)	5,234,398,801.51	5,080,690,790.79

As at 30 June 2018, fixed assets for which the Group had not obtained real estate certificates had a carrying amount of RMB1,836,570,506.87 (31 December 2017: RMB1,742,360,572.97).

As at 30 June 2018, fixed assets with a carrying amount of RMB357,576,261.59 (31 December 2017: RMB582,039,959.05) were pledged for securing bank borrowings of the Group, among which the pledge over fixed assets with a carrying amount of RMB311,243,509.42 had yet to be registered. Fixed assets with a carrying amount of RMB140,251,995.00 (31 December 2017: RMB143,016,159.00) was pledged to guarantee the obligations under the staff retirement benefit.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

17. 固定資產(續)

經營性租出固定資產賬面價值如下：

於2018年6月30日，本集團尚未獲得房地產證的固定資產賬面價值為人民幣1,836,570,506.87元(2017年12月31日：人民幣1,742,360,572.97元)。

於2018年6月30日，本集團將賬面價值為人民幣357,576,261.59元(2017年12月31日：人民幣582,039,959.05元)的固定資產用於抵押取得銀行借款。其中，賬面價值為人民幣311,243,509.42元的固定資產，尚未辦理抵押登記。將賬面價值為人民幣140,251,995.00元(2017年12月31日：人民幣143,016,159.00元)的固定資產用於對員工退休福利下的義務提供擔保。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

18. Construction in progress

五、合併財務報表主要項目註釋(續)

18. 在建工程

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)			31 December 2017 2017年12月31日 (Audited) (經審核)		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
FAST transmission technology renovation project	法士特傳動技改項目	75,170,620.85	-	75,170,620.85	65,742,428.57	-	65,742,428.57
HD assembling and welding line technology renovation project	HD裝焊線技術 改造項目	60,900,000.00	-	60,900,000.00	30,450,000.00	-	30,450,000.00
Phase II of new base of Shaanxi Zhongqi Zhuzhou Gear technology renovation project	陝重汽新基地二期 株州齒輪技改項目	34,152,551.05	-	34,152,551.05	24,079,281.05	-	24,079,281.05
Renovation project for VMI warehouse sorting automation	VMI庫倉儲揀選 自動化改造項目	30,801,347.72	-	30,801,347.72	8,086,786.19	-	8,086,786.19
Project of relocation of Chongqing Weichai Power	VMI庫倉儲揀選 自動化改造項目	28,984,067.99	-	28,984,067.99	-	-	-
Project of global accessories distribution centre of Weichai Power	重慶濰柴動力 搬遷項目	28,861,976.10	-	28,861,976.10	-	-	-
Construction of Yulin new factory area	濰柴動力全球配件 分銷中心項目	25,535,645.99	-	25,535,645.99	20,994,090.11	-	20,994,090.11
Others	榆林新廠區建設	75,267,638.12	(52,697,845.65)	22,569,792.47	75,267,638.12	(42,097,845.65)	33,169,792.47
Tentative construction equipment	其他	1,304,031,179.07	(4,869,170.27)	1,299,162,008.80	870,271,958.70	(4,298,324.83)	865,973,633.87
Materials used in construction	暫估工程設備	182,812,014.12	-	182,812,014.12	169,661,881.06	-	169,661,881.06
	工程物資	1,722,944.09	-	1,722,944.09	589,457.74	-	589,457.74
		1,848,239,985.10	(57,567,015.92)	1,790,672,969.18	1,265,143,521.54	(46,396,170.48)	1,218,747,351.06

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

18. Construction in progress

Movement in key construction-in-progress from January to June 2018 is presented as follows:

(Unaudited)		Budget	Opening balance	Increase during the period	Fixed asset transferred in during the period	Other decrease	Closing balance	Source of funding	Actual costs as a percentage of budget (%)
(未經審核)		預算	期初餘額	本期增加	本期轉入固定資產	其他減少	期末餘額	資金來源	工程投入佔預算比例(%)
Project of global accessories distribution centre of Weichai Power	濰柴動力全球配件分銷中心項目	419,620,000.00	20,994,090.11	12,082,644.67	(7,541,088.79)	-	25,535,645.99	Internal fund 自有資金	37.30%

五、合併財務報表主要項目註釋(續)

18. 在建工程(續)

重要在建工程2018年1-6月變動如下：

Movement in key construction-in-progress in 2017 is presented as follows:

重要在建工程2017年變動如下：

(Audited)		Budget	Opening balance	Increase during the year	Fixed asset transferred in during the year	Other decrease	Closing balance	Source of funding	Actual costs as a percentage of budget (%)
(經審核)		預算	年初餘額	本年增加	本年轉入固定資產	其他減少	年末餘額	資金來源	工程投入佔預算比例(%)
Weichai Power Testing Centre	濰柴動力實驗中心	942,310,000.00	30,610,563.83	12,379,973.50	(34,502,770.79)	(236,752.12)	8,251,014.42	Internal fund 自有資金	99.77%
Project of global accessories distribution centre of Weichai Power	濰柴動力全球配件分銷中心項目	419,620,000.00	154,066,700.50	17,047,928.69	(149,836,900.75)	(283,638.33)	20,994,090.11	Internal fund 自有資金	34.42%

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

19. Intangible assets

January to June 2018

五、合併財務報表主要項目註釋(續)

19. 無形資產

2018年1-6月

(Unaudited)		Opening balance	Addition	Internal R&D	Reclassification	Disposals or retirements	Adjustment for exchange differences	Closing balance
(未經審核)		期初餘額	購置	內部研發	內部重分類	處置或報廢	匯兌差額調整	期末餘額
Gross carrying amount	資產原價							
Technology know-how	專有技術	1,257,451,112.50	-	-	-	(26,693,460.76)	(13,585,921.94)	1,217,171,729.80
Trademark rights	商標使用權	7,620,445,681.54	219,780.00	-	-	-	(143,460,337.29)	7,477,205,124.25
License	特許權	878,966,936.75	21,674,165.00	-	200,433,934.60	(3,112,820.00)	(18,623,930.18)	1,079,338,286.17
Land use rights	土地使用權	1,854,999,464.31	2,614,407.00	-	-	(1,224,960.00)	-	1,856,388,911.31
Orders on hand	在手訂單	290,871,616.55	-	-	-	-	(5,621,860.19)	285,249,756.36
Customer relationship	客戶關係	10,227,888,290.55	739,680.00	-	-	-	(90,274,262.10)	10,138,353,708.45
Software	軟件	506,222,999.03	32,258,929.58	-	(143,265,495.40)	(295,595.92)	(2,817,178.07)	392,103,659.22
Others	其他	7,044,038,941.42	324,981,490.00	30,966,395.00	(57,168,439.20)	-	(41,221,453.77)	7,301,596,933.45
		29,680,885,042.65	382,488,451.58	30,966,395.00	-	(31,326,836.68)	(315,604,943.54)	29,747,408,109.01
Less: Accumulated amortization	減：累計攤銷		Provision		Reclassification	Disposals or retirements	Adjustment for exchange differences	Closing balance
			計提		內部重分類	處置或報廢	匯兌差額調整	期末餘額
Technology know-how	專有技術	712,237,921.40	40,841,795.95	-	-	(26,194,945.29)	(5,803,786.23)	721,080,985.83
Trademark rights	商標使用權	23,257,866.02	956,415.18	-	-	-	(516,056.89)	23,698,224.31
License	特許權	463,526,369.80	93,077,044.09	-	7,178,419.10	(3,112,510.13)	(9,798,334.90)	550,870,987.96
Land use rights	土地使用權	257,899,179.40	19,243,066.54	-	-	(836,343.26)	-	276,305,902.68
Orders on hand	在手訂單	115,552,063.00	6,973,025.00	-	-	-	(2,281,765.50)	120,243,322.50
Customer relationship	客戶關係	1,973,916,322.20	344,817,791.91	-	-	-	(27,741,275.01)	2,290,992,839.10
Software	軟件	158,218,725.11	19,993,386.95	-	(7,178,419.10)	(134,530.53)	(542,855.55)	170,356,306.88
Others	其他	1,430,204,843.76	500,562,936.88	-	-	-	(7,995,230.86)	1,922,772,549.78
		5,134,813,290.69	1,026,465,462.50	-	-	(30,278,329.21)	(54,679,304.94)	6,076,321,119.04

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

19. Intangible assets (Continued)

January to June 2018 (Continued)

五、合併財務報表主要項目註釋

19. 無形資產(續)

2018年1-6月(續)

(Unaudited)		Opening balance	Addition	Disposals or retirements	Adjustment for exchange differences	Closing balance
(未經審核)		期初餘額	計提	處置或報廢	匯兌差額調整	期末餘額
Less: Provision for impairment	減：減值準備					
Technology know-how	專有技術	-	-	-	-	-
Trademark rights	商標使用權	67,099,780.00	-	-	(1,296,880.00)	65,802,900.00
License	特許權	-	5,699,686.72	-	(98,788.72)	5,600,898.00
Land use rights	土地使用權	-	-	-	-	-
Orders on hand	在手訂單	19,412,122.40	-	-	(375,190.40)	19,036,932.00
Customer relationship	客戶關係	546,264,037.11	-	-	(10,557,991.46)	535,706,045.65
Software	軟件	-	6,205,806.44	-	(107,560.94)	6,098,245.50
Others	其他	73,341,620.00	-	-	(1,417,520.00)	71,924,100.00
		706,117,559.51	11,905,493.16	-	(13,853,931.52)	704,169,121.15
		Opening balance				Closing balance
		期初餘額				期末餘額
Carrying amount	賬面淨值					
Technology know-how	專有技術	545,213,191.10				496,090,743.97
Trademark rights	商標使用權	7,530,088,035.52				7,387,703,999.94
License	特許權	415,440,566.95				522,866,400.21
Land use rights	土地使用權	1,597,100,284.91				1,580,083,008.63
Orders on hand	在手訂單	155,907,431.15				145,969,501.86
Customer relationship	客戶關係	7,707,707,931.24				7,311,654,823.70
Software	軟件	348,004,273.92				215,649,106.84
Others	其他	5,540,492,477.66				5,306,900,283.67
		23,839,954,192.45				22,966,917,868.82

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

19. Intangible assets (Continued)

2017

五、合併財務報表主要項目註釋(續)

19. 無形資產(續)

2017年

(Audited)		Opening balance	Addition	Internal R&D	Increase upon acquisition of subsidiaries	Disposals or retirements	Adjustment for exchange differences	Closing balance
(經審核)		年初餘額	購置	內部研發	收購子公司增加	處置或報廢	匯兌差額調整	年末餘額
Gross carrying amount	資產原價							
Technology know-how	專有技術	1,203,947,761.26	313,272.85	10,450,741.42	-	(113,207.53)	42,852,544.50	1,257,451,112.50
Trademark rights	商標使用權	7,158,387,201.30	-	-	-	-	462,058,480.24	7,620,445,681.54
License	特許權	887,268,974.30	90,322,958.02	-	824,126.40	(124,931,457.60)	25,482,335.63	878,966,936.75
Land use rights	土地使用權	1,787,320,511.64	67,326,162.02	-	-	-	352,790.65	1,854,999,464.31
Orders on hand	在手訂單	272,399,257.63	-	-	-	-	18,472,358.92	290,871,616.55
Customer relationship	客戶關係	10,155,067,134.06	4,681,603.99	-	-	-	68,139,552.50	10,227,888,290.55
Software	軟件	337,607,404.33	157,920,259.36	-	-	(3,963.93)	10,699,299.27	506,222,999.03
Others	其他	6,944,095,395.61	581,126,667.47	6,058,855.20	-	(381,127,936.80)	(106,114,040.06)	7,044,038,941.42
		28,746,093,640.13	901,690,923.71	16,509,596.62	824,126.40	(506,176,565.86)	521,943,321.65	29,680,885,042.65
							Adjustment for exchange differences	
		Opening balance	Provision			Disposals or retirements	differences	Closing balance
		年初餘額	計提			處置或報廢	匯兌差額調整	年末餘額
Less: Accumulated amortization	減: 累計攤銷							
Technology know-how	專有技術	615,156,122.99	82,575,651.98			-	14,506,146.43	712,237,921.40
Trademark rights	商標使用權	22,036,046.54	1,881,118.44			-	(659,298.96)	23,257,866.02
License	特許權	379,844,746.30	193,565,025.20			(124,931,457.60)	15,048,055.90	463,526,369.80
Land use rights	土地使用權	218,164,781.14	36,199,342.60			-	3,535,055.66	257,899,179.40
Orders on hand	在手訂單	95,054,282.74	13,745,541.26			-	6,752,239.00	115,552,063.00
Customer relationship	客戶關係	1,182,864,411.96	723,457,814.84			-	67,594,095.40	1,973,916,322.20
Software	軟件	131,372,405.35	24,701,838.58			-	2,144,481.18	158,218,725.11
Others	其他	697,961,236.05	1,108,684,410.40			(381,051,628.80)	4,610,826.11	1,430,204,843.76
		3,342,454,033.07	2,184,810,743.30			(505,983,086.40)	113,531,600.72	5,134,813,290.69

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

19. Intangible assets (Continued)

2017 (Continued)

(Audited)		Opening balance	Increase during the year	Decrease during the year	Adjustment for exchange differences	Closing balance
(經審核)		年初餘額	本年增加	本年減少	匯兌差額調整	年末餘額
Less: Provision for impairment	減：減值準備					
Technology know-how	專有技術	-	-	-	-	-
Trademark rights	商標使用權	-	66,179,333.94	-	920,446.06	67,099,780.00
License	特許權	-	-	-	-	-
Land use rights	土地使用權	-	-	-	-	-
Orders on hand	在手訂單	18,179,318.40	-	-	1,232,804.00	19,412,122.40
Customer relationship	客戶關係	159,441,682.80	371,696,846.38	-	15,125,507.93	546,264,037.11
Software	軟件	-	-	-	-	-
Others	其他	68,830,949.10	-	-	4,510,670.90	73,341,620.00
		246,451,950.30	437,876,180.32	-	21,789,428.89	706,117,559.51
Carrying amount	賬面淨值					
Technology know-how	專有技術	588,791,638.27				545,213,191.10
Trademark rights	商標使用權	7,136,351,154.76				7,530,088,035.52
License	特許權	507,424,228.00				415,440,566.95
Land use rights	土地使用權	1,569,155,730.50				1,597,100,284.91
Orders on hand	在手訂單	159,165,656.49				155,907,431.15
Customer relationship	客戶關係	8,812,761,039.30				7,707,707,931.24
Software	軟件	206,234,998.98				348,004,273.92
Others	其他	6,177,303,210.46				5,540,492,477.66
		25,157,187,656.76				23,839,954,192.45

五、合併財務報表主要項目註釋

19. 無形資產(續)

2017年(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

19. Intangible assets (Continued)

As at 30 June 2018, intangible assets with carrying amount of RMB250,303,251.70 (31 December 2017: RMB253,010,437.60) were pledged to secure bank borrowings of the Group. Intangible assets with carrying amount of RMB139,261,690.13 (31 December 2017: RMB140,815,490.00) were pledged to secure the general banking facilities in the total amount of RMB73,000,000.00, to be used as borrowings as liquid fund or for issuing bank acceptance notes. As at 30 June 2018, the facilities had not been utilized.

As at 30 June 2018, the intangible assets for which the Group had not obtained title certificates had a carrying amount of RMB144,837,625.92, for which the Group was in the process of applying (31 December 2017: RMB146,343,370.26).

The trademarks are renewable every 10 years at minimal cost. The management of the Group are of the opinion that the Group has both the intention and ability to renew the trademarks continuously. As a result, the useful life of the trademarks is considered by the management of the Group as indefinite because the trademarks are expected to contribute to the Group's net cash inflows indefinitely. The trademarks will not be amortized unless their useful life is determined to be finite.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

19. 無形資產(續)

於2018年6月30日，本集團將賬面價值為人民幣250,303,251.70元(2017年12月31日：人民幣253,010,437.60元)的無形資產抵押用於取得銀行借款。本集團將賬面價值為人民幣139,261,690.13元(2017年12月31日：人民幣140,815,490.00元)的無形資產抵押用於獲取銀行綜合授信共人民幣73,000,000.00元，該授信額度可用於流動資金貸款、開具銀行承兌匯票。截至2018年6月30日，尚未使用該授信額度。

於2018年6月30日，本集團尚未辦妥產權證書的無形資產賬面價值為人民幣144,837,625.92元，該等無形資產的產權證尚在辦理(2017年12月31日：人民幣146,343,370.26元)。

商標每十年須按最低成本重續一次。本集團管理層認為，本集團有意且有不斷重續該等商標。預計該等商標將可永久為本集團產生現金流入淨額，故此，本集團管理層認為該等商標擁有永久可使用年限。除非該等商標的可使用年限被認定為有限，否則不會進行攤銷。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

20. Expenditure on development

Capitalization of expenditure on development starts when the development stage is reached. Capitalized expenditure on development of the Group is presented as follows:

January to June 2018

(Unaudited)	Opening balance	Increase in internal R&D during the period	Decrease during the period		Closing balance
			Transfer to intangible assets	Other decrease	
(未經審核)	期初餘額	本期增加	轉入無形資產	其他減少	期末餘額
Improvement project on driver's cabin 駕駛室改進項目	46,460,506.85	1,613,207.54	-	-	48,073,714.39
Hydraulics project 液壓項目	291,390,703.03	46,125,401.07	(30,966,395.00)	(5,975,834.60)	300,573,874.50
Others 其他	178,002,595.37	-	-	(3,670,237.98)	174,332,357.39
	515,853,805.25	47,738,608.61	(30,966,395.00)	(9,646,072.58)	522,979,946.28

2017

(Audited)	Opening balance	Increase in internal R&D during the year	Decrease during the year		Closing balance
			Recognition of intangible assets	Other decrease	
(經審核)	年初餘額	本年增加	確認無形資產	其他減少	年末餘額
Improvement project on driver's cabin 駕駛室改進項目	43,415,166.75	3,045,340.10	-	-	46,460,506.85
Hydraulics project 液壓項目	162,264,750.28	135,184,807.95	(6,058,855.20)	-	291,390,703.03
Others 其他	240,094,549.89	-	(10,450,741.42)	(51,641,213.10)	178,002,595.37
	445,774,466.92	138,230,148.05	(16,509,596.62)	(51,641,213.10)	515,853,805.25

五、合併財務報表主要項目註釋(續)

20. 開發支出

當開發支出達到開發階段的時候開始資本化，本集團資本化的開發支出如下：

2018年1-6月

2017年

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

21. Goodwill

January to June 2018

五、合併財務報表主要項目註釋(續)

21. 商譽

2018年1-6月

(Unaudited)		Opening balance	Increase during the period business combination not involving entities under common control 本期增加非同一控制下企業合併	Decrease during the period	Provision for impairment	Adjustment for exchange differences	Closing balance	Asset group unit
(未經審核)		期初餘額		本期減少	計提減值	匯兌差額調整	期末餘額	資產組組合
Merger with TAGC	合併湘火炬	299,502,336.46	-	(6,347,483.78)	-	-	293,154,852.68	Asset group unit B 資產組組合B
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	827,542,331.55	-	-	-	(15,994,435.44)	811,547,896.11	Asset group unit C 資產組組合C
Merger with KION GROUP AG	合併KION GROUP AG	6,685,808,921.91	-	-	-	(190,547,641.40)	6,495,261,280.51	Asset group unit D 資產組組合D
Merger with Egemin Automation Inc. Retrotech Inc. Dematic Group	合併Egemin Automation Inc. Retrotech Inc. Dematic Group	14,601,864,008.60	-	-	-	(32,994,827.60)	14,568,869,181.00	Asset group unit E 資產組組合E
Others	其他	168,475,063.90	1,484,391.00	-	-	(6,699,399.40)	163,260,055.50	
		22,583,192,662.42	1,484,391.00	(6,347,483.78)	-	(246,236,303.84)	22,332,093,265.80	

2017

2017年

(Audited)		Opening balance	Increase during the period business combination not involving entities under common control 本年增加非同一控制下企業合併	Decrease during the period	Provision for impairment	Adjustment for exchange differences	Closing balance	Asset group unit
(經審核)		年初餘額		本年減少	計提減值	匯兌差額調整	年末餘額	資產組組合
Merger with TAGC	合併湘火炬	537,573,736.46	-	-	(238,071,400.00)	-	299,502,336.46	Asset group unit B 資產組組合B
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	774,987,671.35	-	-	-	52,554,660.20	827,542,331.55	Asset group unit C 資產組組合C
Merger with KION GROUP AG	合併KION GROUP AG	6,284,946,311.89	-	-	-	400,862,610.02	6,685,808,921.91	Asset group unit D 資產組組合D
Merger with Egemin Automation Inc. Retrotech Inc. Dematic Group	合併Egemin Automation Inc. Retrotech Inc. Dematic Group	15,110,170,128.00	-	-	-	(508,306,119.40)	14,601,864,008.60	Asset group unit E 資產組組合E
Others	其他	89,391,391.20	74,425,477.20	-	-	4,658,195.50	168,475,063.90	
		22,797,069,238.90	74,425,477.20	-	(238,071,400.00)	(50,230,653.68)	22,583,192,662.42	

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

21. Goodwill (Continued)

The change in provision for impairment of goodwill was as follows:

January to June 2018

(Unaudited) (未經審核)		Opening balance 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末餘額
Merger with TAGC	合併湘火炬	(238,071,400.00)	-	-	(238,071,400.00)

2017

(Audited) (經審核)		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Merger with TAGC	合併湘火炬	-	(238,071,400.00)	-	(238,071,400.00)

Balance as at 30 June 2018 mainly represented goodwill arising from merger with TAGC, Linde Hydraulics GmbH & Co. KG, KION Group AG, Egemin Inc. and Retrotech Inc. Goodwill arising from merger would be allocated to material asset group units to test for impairment on an annual basis.

Further, the trademark with indefinite useful life comprised in the intangible assets in Note V.19 amounted to RMB7,387,282,997.00 and is included in those asset group units for impairment testing.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

21. 商譽(續)

商譽減值準備的變動如下：

2018年1-6月

(Unaudited) (未經審核)		Opening balance 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末餘額
Merger with TAGC	合併湘火炬	(238,071,400.00)	-	-	(238,071,400.00)

2017年

(Audited) (經審核)		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Merger with TAGC	合併湘火炬	-	(238,071,400.00)	-	(238,071,400.00)

2018年6月30日商譽餘額主要為合併湘火炬、林德液壓合夥企業、KION GROUP AG、Egemin Inc.和Retrotech Inc.而產生的商譽。本集團每年度以該等合併相關的資產模塊作為重要資產組組合進行商譽減值測試。

此外，包含於附註五、19無形資產中的永久可使用的商標價值為人民幣7,387,282,997.00元，亦包括在該等資產組組合中進行減值測試。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

21. Goodwill (Continued)

Carrying amount of material goodwill and trademarks is allocated to the following asset group units as follows:

- asset group unit A: manufacture and sale of diesel engines and related parts
- asset group unit B: major automobile components other than automotive and diesel engines
- asset group unit C: manufacture of hydraulic pumps, hydraulic motors, hydraulic valves, gears and other components
- asset group unit D: forklift trucks production and warehousing technology services
- asset group unit E: Intelligent supply chains and automation solutions

The carrying amount of material goodwill and trademark are allocated to the asset group units as follows:

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

21. 商譽(續)

重要商譽及商標的賬面金額分配至資產組的情況如下：

- 資產組組合A：生產及銷售柴油機及相關零部件
- 資產組組合B：汽車及柴油機外的主要汽車零部件
- 資產組組合C：生產液壓泵、液壓馬達、液壓閥門、齒輪及其它零部件
- 資產組組合D：叉車生產及倉庫技術服務
- 資產組組合E：智能供應鏈和自動化解決方案

重要商譽及商標的賬面金額分配至資產組的情況如下：

		Carrying amount of goodwill 商譽的賬面金額		Carrying amount of trademark 商標的賬面金額	
		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Asset group unit A	資產組組合A	–	–	116,422,784.00	116,422,784.00
Asset group unit B	資產組組合B	293,154,852.68	299,502,336.46	94,197,000.00	94,197,000.00
Asset group unit C	資產組組合C	811,547,896.11	827,542,331.55	–	–
Asset group unit D	資產組組合D	6,495,261,280.51	6,685,808,921.91	4,494,361,024.50	4,575,674,439.60
Asset group unit E	資產組組合E	14,568,869,181.00	14,601,864,008.60	2,682,302,188.50	2,735,486,380.00

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

22. Long-term prepaid expenses

January to June 2018

五、合併財務報表主要項目註釋(續)

22. 長期待攤費用

2018年1-6月

		Opening balance	Increase during the period	Amortization during the period	Other decrease	Provision for impairment	Closing balance
(Unaudited) (未經審核)		期初餘額	本期增加	本期攤銷	其他減少	減值準備	期末餘額
Industrial mould fee	工裝模具費	213,983,352.98	41,794,916.01	(20,310,110.53)	(11,703,555.02)	-	223,764,603.44
Industrial equipment fee	工位器具費	47,918,751.28	3,930,270.48	(10,478,540.33)	(6,136,852.70)	-	35,233,628.73
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	21,528,834.66	10,413,931.80	(13,537,780.64)	(1,414,731.17)	-	16,990,254.65
		283,430,938.92	56,139,118.29	(44,326,431.50)	(19,255,138.89)	-	275,988,486.82

2017

2017年

		Opening balance	Increase during the period	Amortization during the period	Other decrease	Provision for impairment	Closing balance
(Audited) (經審核)		年初餘額	本年增加	本年攤銷	其他減少	減值準備	年末餘額
Industrial mould fee	工裝模具費	253,413,425.54	73,277,335.29	(46,239,907.50)	-	(66,467,500.35)	213,983,352.98
Industrial equipment fee	工位器具費	51,083,535.88	19,444,104.78	(22,478,747.13)	(130,142.25)	-	47,918,751.28
Expenditure on improvement of fixed assets leased in	租入固定資 改良支出	28,162,755.78	16,722,696.13	(23,298,664.08)	(57,953.17)	-	21,528,834.66
		332,659,717.20	109,444,136.20	(92,017,318.71)	(188,095.42)	(66,467,500.35)	283,430,938.92

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

23. Other non-current assets

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Scheme assets under defined benefit scheme	設定受益計劃之計劃資產	167,460,729.00	188,885,880.70
Others	其他	19,003,335.75	65,286,475.09
		186,464,064.75	254,172,355.79

五、合併財務報表主要項目註釋(續)

23. 其他非流動資產

24. Short-term loans

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Mortgage loans (Note 1)	質押借款(註1)	360,000,000.00	400,000,000.00
Credit loans	信用借款	4,381,754,576.66	2,774,887,395.62
		4,741,754,576.66	3,174,887,395.62

24. 短期借款

Note 1: Among the short-term loans, RMB360,000,000.00 (31 December 2017: RMB400,000,000.00) represented the loan secured by the pledge of fixed deposit of RMB421,060,000.00 by Shaanxi Automobile Xinjiang Motor Co., Ltd., a subsidiary of the Company, to Shanghai Pudong Development Bank Co., Ltd. Urumqi branch.

註1: 短期借款中人民幣360,000,000.00元(2017年12月31日: 人民幣400,000,000.00元)為本公司之子公司陝汽新疆汽車有限公司向浦發銀行烏魯木齊分行質押人民幣421,060,000.00元的定期存單獲得。

25. Financial liabilities at fair value through profit or loss for the current period (applicable to 2017 only)

		(Audited) (經審核)	31 December 2017 2017年12月31日
Forward contracts	遠期合同		43,919,146.70
Cross currency interest rate swap instruments (Note V.65)	交叉貨幣利率互換工具(附註五、65)		438,960,953.24
Total	合計		482,880,099.94

25. 以公允價值計量且其變動計入當期損益的金融負債(僅適用2017年)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

26. Financial liability held for trading (applicable to 2018 only)

(Unaudited)		30 June 2018	Recognised gains/(loss) for the period
(未經審核)		2018年6月30日	本期確認的利得(或損失)
Forward contracts	遠期合同	59,521,018.50	(30,227,376.81)
Cross currency interest rate swap instruments (Note V.65)	交叉貨幣利率互換工具 (附註五、65)	319,817,507.47	55,975,444.78
Total	合計	379,338,525.97	25,748,067.97

五、合併財務報表主要項目註釋(續)

26. 交易性金融負債(僅適用2018年)

27. Notes payable and accounts payable

		30 June 2018	31 December 2017
		2018年6月30日	2017年12月31日
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Notes payable	應付票據	13,813,699,608.40	12,361,446,846.30
Incl: Bank acceptance bills	其中：銀行承兌匯票	13,751,023,162.20	12,192,327,019.82
Commercial acceptance bills	商業承兌匯票	62,676,446.20	169,119,826.48
Accounts payable	應付帳款	33,990,742,830.05	30,654,794,938.52
Total	合計	47,804,442,438.45	43,016,241,784.82

27. 應付票據及應付帳款

As at 30 June 2018, the Group had no notes payable which were due and outstanding (31 December 2017: Nil).

於2018年6月30日，本集團無到期未付的應付票據(2017年12月31日：無)。

Accounts payable

Accounts payable are non-interest bearing, and are generally settled within three to four months.

應付賬款

應付賬款不計息，並通常在3至4個月內清償。

As at 30 June 2018, there was no material accounts payable which aged over one year (31 December 2017: nil).

於2018年6月30日，無賬齡一年以上的重要的應付款項(2017年12月31日：無)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

28. Advances from customers

五、合併財務報表主要項目註釋(續)

28. 預收款項

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Advances from customers	預收款項	—	5,814,905,624.90

As at 30 June 2018, there was no material advances from customers which aged over one year (31 December 2017: nil).

於2018年6月30日，無賬齡一年以上的重要的預收款項(2017年12月31日：無)。

29. Payroll payable

January to June 2018

29. 應付職工薪酬

2018年1-6月

(Unaudited) (未經審核)		Opening balance 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末餘額
Short-term remuneration	短期薪酬	4,047,452,935.16	9,717,840,835.80	(9,595,248,831.52)	4,170,044,939.44
Post-employment benefits (defined contribution plan)	離職後福利 (設定提存計劃)	458,059,460.95	1,723,477,008.91	(1,704,957,383.90)	476,579,085.96
Severance benefits portion due within 1 year	辭退福利 一年內支付的部分	112,926,637.97	24,587,636.93	(32,774,273.13)	104,740,001.77
Cash-settled share-based payment due within 1 year	一年內到期的以現金 結算的股份支付	168,974,411.10	93,284,435.00	(160,447,987.10)	101,810,859.00
Other long-term payroll due within 1 year	一年內到期的其他 長期職工薪酬	22,891,948.20	100,076,035.94	(94,308,930.45)	28,659,053.69
		4,810,305,393.38	11,659,265,952.58	(11,587,737,406.10)	4,881,833,939.86

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

29. Payroll payable (Continued)

2017

(Audited)		Opening balance	Increase during the year	Decrease during the year	Closing balance
(經審核)		年初餘額	本年增加	本年減少	年末餘額
Short-term remuneration	短期薪酬	3,360,957,243.87	19,050,216,379.34	(18,363,720,688.05)	4,047,452,935.16
Post-employment benefits (defined contribution plan)	離職後福利 (設定提存計劃)	396,891,852.17	2,506,112,185.16	(2,444,944,576.38)	458,059,460.95
Severance benefits	辭退福利				
portion due within 1 year	一年內支付的部分	244,764,498.25	27,849,366.89	(159,687,227.17)	112,926,637.97
Cash-settled share-based payment due within 1 year	一年內到期的以現金 結算的股份支付	147,801,950.40	174,108,954.30	(152,936,493.60)	168,974,411.10
Other long-term payroll due within 1 year	一年內到期的其他 長期職工薪酬	18,376,602.00	220,688,311.10	(216,172,964.90)	22,891,948.20
		4,168,792,146.69	21,978,975,196.79	(21,337,461,950.10)	4,810,305,393.38

五、合併財務報表主要項目註釋

29. 應付職工薪酬(續)

2017年

Short-term remuneration is presented as follows:

短期薪酬如下：

January to June 2018

2018年1-6月

(Unaudited)		Opening balance	Increase during the period	Decrease during the period	Closing balance
(未經審核)		期初餘額	本期增加	本期減少	期末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和 補貼	3,208,736,270.82	8,547,407,954.90	(8,497,983,831.16)	3,258,160,394.56
Staff welfare	職工福利費	32,082,584.34	226,063,565.58	(222,923,930.43)	35,222,219.49
Social security	社會保險費	85,581,848.81	574,001,732.53	(560,770,042.41)	98,813,538.93
Incl: Medical insurance	其中：醫療保險費	61,956,964.00	492,023,487.16	(485,485,240.22)	68,495,210.94
Work injury insurance	工傷保險費	15,249,450.45	44,216,260.25	(40,463,447.33)	19,002,263.37
Maternity insurance	生育保險費	853,243.64	6,669,171.19	(6,277,444.97)	1,244,969.86
Supplementary medical insurance	補充醫療保險	7,522,190.72	31,092,813.93	(28,543,909.89)	10,071,094.76
Housing funds	住房公積金	22,743,598.85	126,808,358.09	(126,403,833.92)	23,148,123.02
Labor union operating funds and employee education costs	工會經費和職工 教育經費	497,853,296.00	81,031,043.37	(45,813,959.08)	533,070,380.29
Other short-term remuneration	其他短期薪酬	200,455,336.34	162,528,181.33	(141,353,234.52)	221,630,283.15
		4,047,452,935.16	9,717,840,835.80	(9,595,248,831.52)	4,170,044,939.44

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

29. Payroll payable (Continued)

2017

(Audited) (經審核)		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	2,656,161,495.05	16,945,370,936.49	(16,392,796,160.72)	3,208,736,270.82
Staff welfare	職工福利費	24,301,210.24	411,246,716.21	(403,465,342.11)	32,082,584.34
Social security	社會保險費	68,950,706.91	1,035,545,860.13	(1,018,914,718.23)	85,581,848.81
Incl: Medical insurance	其中：醫療保險費	58,039,607.35	888,688,631.25	(884,771,274.60)	61,956,964.00
Work injury insurance	工傷保險費	7,306,903.96	80,909,039.36	(72,966,492.87)	15,249,450.45
Maternity insurance	生育保險費	328,196.16	12,607,276.43	(12,082,228.95)	853,243.64
Supplementary medical insurance	補充醫療保險	3,275,999.44	53,340,913.09	(49,094,721.81)	7,522,190.72
Housing funds	住房公積金	14,844,500.60	236,687,015.07	(228,787,916.82)	22,743,598.85
Labor union operating funds and employee education costs	工會經費和職工教育經費	395,756,768.88	159,786,369.77	(57,689,842.65)	497,853,296.00
Other short-term remuneration	其他短期薪酬	200,942,562.19	261,579,481.67	(262,066,707.52)	200,455,336.34
		3,360,957,243.87	19,050,216,379.34	(18,363,720,688.05)	4,047,452,935.16

Post-employment benefits (defined contribution plan) is presented as follows:

January to June 2018

離職後福利(設定提存計劃)如下：

2018年1-6月

(Unaudited) (未經審核)		Opening balance 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末餘額
Basic pension insurance	基本養老保險	391,491,489.28	1,459,422,435.65	(1,440,720,418.48)	410,193,506.45
Unemployment insurance	失業保險費	16,012,883.04	101,264,770.05	(101,996,548.53)	15,281,104.56
Contribution to pension fund	企業年金繳費	50,555,088.63	162,789,803.21	(162,240,416.89)	51,104,474.95
		458,059,460.95	1,723,477,008.91	(1,704,957,383.90)	476,579,085.96

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

29. Payroll payable (Continued)

2017

(Audited) (經審核)		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Basic pension insurance	基本養老保險	335,457,306.14	2,055,136,044.56	(1,999,101,861.42)	391,491,489.28
Unemployment insurance	失業保險費	13,480,163.15	175,773,229.08	(173,240,509.19)	16,012,883.04
Contribution to pension fund	企業年金繳費	47,954,382.88	275,202,911.52	(272,602,205.77)	50,555,088.63
		396,891,852.17	2,506,112,185.16	(2,444,944,576.38)	458,059,460.95

30. Taxes payable

30. 應交稅費

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Corporate income tax	企業所得稅	1,426,334,248.60	1,543,088,566.82
Value-added tax	增值稅	626,164,881.50	681,877,198.39
Individual income tax	個人所得稅	185,275,580.60	257,630,025.18
Property tax	房產稅	16,324,345.89	18,426,617.01
Stamp duty	印花稅	11,726,718.75	15,120,039.70
Land use tax	土地使用稅	11,661,098.24	15,450,670.55
City maintenance and construction tax	城市維護建設稅	9,667,211.62	5,502,891.22
Educational surtax	教育費附加	6,826,829.03	3,990,803.55
Other taxes	其他稅項	99,793,828.17	159,171,893.64
		2,393,774,742.40	2,700,258,706.06

五、合併財務報表主要項目註釋(續)

29. 應付職工薪酬(續)

2017年

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

31. Other payables

五、合併財務報表主要項目註釋(續)

31. 其他應付款

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Interests payable	應付利息	79,387,711.60	95,394,487.50
Interests on medium-term notes	中期票據利息	28,717,504.27	26,954,508.38
Interests on borrowings	借款利息	50,670,207.33	68,439,979.12
Dividends payable	應付股利	2,055,035,497.56	207,460,650.87
Dividends payable to shareholders of the parent (Note 1)	應付母公司股東股利(註1)	1,999,309,639.00	—
Dividends payable to minority shareholders of subsidiaries	應付子公司少數股東股利	—	151,016,140.79
Coupon interest on perpetual bonds payable (Note 2)	應付永續債票息(註2)	55,725,858.56	56,444,510.08
Sales discount	銷售折讓	—	2,806,603,102.35
Guarantees and deposits	保證金及押金	2,456,721,058.19	2,429,156,446.19
Payables for purchase of construction and fixed assets	應付工程款及固定資產採購款	519,637,586.05	622,779,150.47
After-sales expenses and repair and maintenance expenses	三包及修理維護費	482,114,987.67	482,901,056.33
Technology development expenses	技術開發費	195,162,581.55	18,048,633.64
Commission	佣金	189,264,302.63	184,967,215.16
Land facility fee and land premiums	土地配套費及土地款	137,033,794.39	137,039,104.43
Transportation expenses	運費	50,982,188.38	68,668,537.42
Others	其他	1,488,540,899.74	973,082,562.20
		7,653,880,607.76	8,026,100,946.56

Note 1: Dividends payable to the shareholders of the parent in the amount of RMB1,999,309,639.00 has been distributed during the period from the balance sheet date to the date on which the issue of these financial statements was approved. For details, please refer to Note XIII. Subsequent Events.

Note 2: On 30 June 2018, Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, confirmed the distribution of coupon interest in the amount of RMB55,725,858.56 to holders of perpetual bonds on 14 September 2018, as stipulated in relevant agreements.

As at 30 June 2018, there were no other payables in significant amount aging over one year (31 December 2017: Nil).

註1：應付股利中應付母公司股東現金股利人民幣1,999,309,639.00元於資產負債表日至本財務報告批准報出日之間已派發完畢，詳見附註十三、資產負債表日後事項。

註2：於2018年6月30日，本公司之子公司濰柴國際(香港)能源集團有限公司按照相關協議約定，計提將於2018年9月14日向永續債持有者派發的永續債票息人民幣55,725,858.56元。

於2018年6月30日，無賬齡一年以上的重要的其他應付款(2017年12月31日：無)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

32. Non-current liabilities due within one year

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Long-term payable due within one year	一年內到期的長期應付款	3,505,527,073.50	3,838,848,634.50
Long-term borrowings due within one year	一年內到期的長期借款	2,175,512,500.00	1,757,402,500.00
		5,681,039,573.50	5,596,251,134.50
Long-term borrowings due within one year include:	其中，一年內到期的長期借款：		
Credit loans	信用借款	2,165,012,500.00	1,747,402,500.00
Mortgage loans (Note V.34 – Note 1)	抵押借款(附註五、34、註1)	10,000,000.00	10,000,000.00
Other loans	其他借款	500,000.00	–

33. Other current liabilities

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Product quality assurance deposit	產品質量保證金	3,249,882,807.42	3,047,633,625.09
Deferred income (portion due within one year)	遞延收益(一年內到期部分)	205,052,548.50	594,340,202.50
Others	其他	1,896,942,231.95	1,209,722,661.52
		5,351,877,587.87	4,851,696,489.11

34. Long-term borrowings

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Credit loans	信用借款	13,014,923,992.00	14,994,076,977.90
Mortgage loans (Note 1 – Note 2)	抵押借款(註1、2)	660,227,751.45	684,517,751.45
Other loans (Note 3)	其他借款(註3)	149,000,000.00	–
		13,824,151,743.45	15,678,594,729.35

五、合併財務報表主要項目註釋(續)

32. 一年內到期的非流動負債

33. 其他流動負債

34. 長期借款

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

34. Long-term borrowings (Continued)

Long-term borrowings are classified according to maturity dates as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Due within 1 year	1年內到期	2,175,512,500.00	1,757,402,500.00
Due within 1 to 2 years	1到2年內到期	2,080,317,611.20	2,972,878,811.20
Due within 2 to 5 years	2到5年內到期	11,433,566,380.80	12,534,448,166.70
Due over 5 years	5年以上	310,267,751.45	171,267,751.45
		15,999,664,243.45	17,435,997,229.35
Less: Long-term borrowings classified as due within one year	減：分類為一年內到期的長期借款	2,175,512,500.00	1,757,402,500.00
		13,824,151,743.45	15,678,594,729.35

As at 30 June 2018, the above loans carried interest at rates ranging from 1.08% to 5.305% (31 December 2017: 1.1% to 5.047%) per annum.

Note 1: The mortgage loans amounting to RMB10,000,000.00 under long-term borrowings and amounting to RMB10,000,000.00 under non-current liabilities due within one year (31 December 2017: RMB10,000,000.00 under long-term borrowings and RMB10,000,000.00 under non-current liabilities due within one year) were loans provided to Shaanxi Heavy-duty Motor Co. Ltd., a subsidiary of the Company, from Rural Credit Cooperative of Qishan County, Shaanxi Province, and secured by machinery and equipment with a carrying amount of RMB46,332,752.17. The RMB10,000,000.00 under long-term borrowings will mature on 4 September 2019 and the RMB10,000,000.00 under non-current liabilities due within one year will mature on 28 August 2018.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

34. 長期借款(續)

長期借款按到期日劃分如下：

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Due within 1 year	2,175,512,500.00	1,757,402,500.00
Due within 1 to 2 years	2,080,317,611.20	2,972,878,811.20
Due within 2 to 5 years	11,433,566,380.80	12,534,448,166.70
Due over 5 years	310,267,751.45	171,267,751.45
	15,999,664,243.45	17,435,997,229.35
Less: Long-term borrowings classified as due within one year	2,175,512,500.00	1,757,402,500.00
	13,824,151,743.45	15,678,594,729.35

於2018年6月30日，上述借款的年利率為1.08%~5.305%（2017年12月31日：1.1%~5.047%）。

註1：長期借款中人民幣10,000,000.00元及一年內到期的非流動負債中人民幣10,000,000.00元（2017年12月31日：長期借款人民幣10,000,000.00元，一年內到期的非流動負債人民幣10,000,000.00元）的抵押借款，為陝西省岐山縣農村信用合作聯社為本公司之子公司陝西重型汽車有限公司貸款，以賬面價值人民幣46,332,752.17元的機器設備用於抵押，該人民幣10,000,000.00元的長期借款將於2019年9月4日到期，人民幣10,000,000.00元的一年內到期的非流動負債將於2018年8月28日到期。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

34. Long-term borrowings (Continued)

Note 2: An amount of RMB650,227,751.45 under long-term borrowings (31 December 2017: RMB674,517,751.45) was loan provided to Weichai (Chongqing) Automotive Co., Ltd., a subsidiary of the Company, from the Chongqing Branch of China Construction Bank Corporation and Shandong Heavy Industry Group Finance Co., Ltd., and secured by the assets under phase one light-duty vehicle project of the company, as stipulated in the loan agreement. As at 30 June 2018, the assets already invested by the company in the project included fixed assets with a carrying amount of RMB311,243,509.42 and intangible assets with a carrying amount of RMB250,303,251.70; the intangible assets had been pledged and mortgage in respect of the fixed assets had not been registered. The long-term borrowings will mature on 10 March 2025.

Note 3: The loans amounting to RMB149,000,000.00 under long-term borrowings and amounting to RMB500,000.00 under non-current liabilities due within one year (31 December 2017: nil) were loans provided to Shaanxi Fast Gear Co., Ltd., a subsidiary of the Company, from CDB Capital Co., Ltd., and the loan agreed in the loan agreement were used in medium-duty and light-duty gear boxes and new energy transmission system projects. The RMB149,000,000.00 under long-term borrowings will mature on 22 October 2030 and the RMB500,000.00 under non-current liabilities due within one year will mature on 21 September 2018.

35. Bonds payable

Bonds payable	應付債券	11,916,122,424.42	10,459,780,084.07
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財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

34. 長期借款(續)

註2：長期借款中人民幣650,227,751.45元(2017年12月31日：人民幣674,517,751.45元)為中國建設銀行股份有限公司重慶市分行與山東重工集團財務有限公司為本公司之子公司濰柴(重慶)汽車有限公司貸款，借款協議約定以公司輕型車一期項目資產作為抵押。截至2018年6月30日，公司該項目已投資的資產包括賬面價值人民幣311,243,509.42元的固定資產和人民幣250,303,251.70元的無形資產，無形資產已辦理抵押，固定資產尚未辦理抵押登記。該筆長期借款將於2025年3月10日到期。

註3：長期借款中人民幣149,000,000.00元及一年內到期的非流動負債中人民幣500,000.00元(2017年12月31日：無)為國開發基金有限公司為本公司之子公司陝西法士特齒輪有限責任公司貸款，借款協議約定該筆借款用於中輕型變速器及新能源傳動系統項目。該人民幣149,000,000.00元的長期借款將於2030年10月22日到期，人民幣500,000.00元的一年內到期的非流動負債將於2018年9月21日到期。

35. 應付債券

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Bonds payable	應付債券	11,916,122,424.42	10,459,780,084.07

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

35. Bonds payable (Continued)

As at 30 June 2018, balance of bonds payable are listed as follows:

(Unaudited) (未經審核)		Issuing date 發行日期	Bond period 債券期限	Issued amount 發行金額	At the beginning of period 期初餘額	Issued this period 本期發行	Accrued interest this period 本期計提利息	Fair value hedging adjustments 公允價值套期調整	Amortization 折溢價攤銷	Exchange gains and losses 匯兌損益	Repaid this period 本期償還	At the end of period 期末餘額	Note
Medium-term note	中期票據	2017-2-21	Note 註(1)	7,344,731,360.00	7,859,147,557.80	-	43,688,364.59	-	2,272,975.00	(147,706,186.30)	-	7,713,714,346.50	(1)
Medium-term note	中期票據	2018.6	7 years年	1,500,359,700.00	-	1,500,359,700.00	368,825.41	44,256,276.00	-	22,288,800.00	-	1,566,904,776.00	(2)
Corporate bonds	企業債券	2015-9-30	5 years年	2,522,317,954.03	2,600,632,526.27	-	63,566,250.00	-	2,232,421.89	32,638,353.76	-	2,635,503,301.92	(3)
Total	合計				10,459,780,084.07	1,500,359,700.00	107,623,440.00	44,256,276.00	4,505,396.89	(92,779,032.54)	-	11,916,122,424.42	

As at 31 December 2017, balance of bonds payable are listed as follows:

(Audited) (經審核)		Issuing date 發行日期	Bond period 債券期限	Issued amount 發行金額	At the beginning of period 年初餘額	Issued this period 本年發行	Accrued interest this period 本年計提利息	Amortization 折溢價攤銷	Exchange gains and losses 匯兌損益	Repaid this year 本年償還	At the end of year 年末餘額	Note
Medium-term note	中期票據	2017-2-21	Note 註(1)	7,344,731,360.00	-	7,344,731,360.00	93,210,222.00	3,746,722.80	510,669,475.00	-	7,859,147,557.80	(1)
Corporate bonds	企業債券	2015-9-30	5 years年	2,522,317,954.03	2,756,201,597.01	-	116,055,373.41	4,559,923.41	(160,128,994.15)	-	2,600,632,526.27	(3)
Total	合計				2,756,201,597.01	7,344,731,360.00	209,265,595.41	8,306,646.21	350,540,480.85	-	10,459,780,084.07	

於2018年6月30日，應付債券餘額列示如下：

於2017年12月31日，應付債券餘額列示如下：

(1) KION GROUP AG, a subsidiary of the Company, issued medium-term notes with total par value of EUR1,010 million on 21 February 2017, which will mature in May 2022, April 2024 and April 2027, at floating interest rate based on EURIBOR.

(2) KION GROUP AG, a subsidiary of the Company, issued medium-term notes with total par value of EUR200 million in June 2018 with bond period of 7 years. Nominal amount of EUR100 million of such notes are at floating interest rate based on EURIBOR while the other nominal amount of EUR100 million are at fixed interest rate.

(3) Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, issued medium-term notes with registered amount of USD400 million on 30 September 2015, nominal interest rate of 4.125%, maturity of 5 years and interest payable at every six months.

(1) 本公司之子公司KION GROUP AG，於2017年2月21日發行票面總額為10.1億歐元的中期票據，分別於2022年5月、2024年4月和2027年4月到期，利率為以EURIBOR(歐元銀行同業拆借利率)為基準的浮動利率。

(2) 本公司之子公司KION GROUP AG，於2018年6月發行票面總額為2億歐元的中期票據，債券期限為7年，該票據中1億歐元面額利率為以EURIBOR(歐元銀行同業拆借利率)為基準的浮動利率，另1億歐元面額利率為固定利率。

(3) 本公司之子公司濰柴國際(香港)能源集團有限公司，於2015年9月30日發行註冊資金為4億美元的中期票據，票面利率為4.125%，債券期限為5年，付息頻率為6個月。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

36. Long-term payables

五、合併財務報表主要項目註釋(續)

36. 長期應付款

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Rental payable for sale and leaseback	應付售後租回租賃款	6,225,130,324.50	6,227,780,255.40
Finance lease	融資租賃	3,186,773,235.00	2,982,756,871.60
Other financial liabilities	其他金融負債	4,099,775.50	7,895,306.10
Special payables	專項應付款	23,000,000.00	23,000,000.00
		9,439,003,335.00	9,241,432,433.10

The change in special payables is as follows:

專項應付款的變動如下：

January to June 2018

2018年1-6月

(Unaudited) (未經審核)		Opening balance 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末餘額
Interest subsidy for liquid fund granted by provincial finance office	省財政廳撥付的 流動資金貸款貼息	23,000,000.00	-	-	23,000,000.00

2017

2017年

(Audited) (經審核)		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Interest subsidy for liquid fund granted by provincial finance office	省財政廳撥付的 流動資金貸款貼息	23,000,000.00	-	-	23,000,000.00
National debt special fund – establishment of key industry revitalization and technological renovation projects	國債專項資金 — 重點產業振興和 技術改造項目建設	20,000,000.00	-	20,000,000.00	-
		43,000,000.00	-	20,000,000.00	23,000,000.00

As at 30 June 2018, the balance of unrecognized finance costs in finance lease payables amounted to RMB831,052,369.50 (31 December 2017: RMB839,543,441.76).

於2018年6月30日，融資租賃應付款中未確認融資費用的餘額為人民幣831,052,369.50元(2017年12月31日：人民幣839,543,441.76元)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

37. Long-term payroll payable

五、合併財務報表主要項目註釋(續)

37. 長期應付職工薪酬

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Defined benefit obligations	設定受益義務	8,666,398,828.75	8,702,957,010.83
Long-term severance benefits	長期辭退福利	126,964,273.01	122,580,290.88
Cash-settled share-based payments	以現金結算的股份支付	81,855,747.00	138,108,512.30
Other long-term payroll payable	其他長期職工薪酬	269,195,030.00	273,127,243.01
		9,144,413,878.76	9,236,773,057.02

Defined benefit obligations

The Group operates defined benefit schemes for its staff in some overseas subsidiaries who meet conditions. The scheme requires that contribution be made to an independently administered fund. Under the scheme, staff are entitled to enjoy retirement benefit provided for under defined benefit of the plans.

The Group's defined benefit scheme is one requiring contribution prior to termination of service. The scheme requires that contribution be made to an independently administered fund. The scheme is administered by an independent trustee in the legal form of a fund. The assets held under the fund is held separately with assets of the Group. The trustee is responsible for the investment strategies of the scheme.

The trustee assesses the level of capital of the scheme. The assessment includes asset-liabilities matching strategies and investment risk management strategies. The trustee determines the amount to be deployed based on the result of its annual assessment.

The scheme is exposed to interest rate risk, risk of change of anticipated age of beneficiaries of the pension, and risks of the securities market.

The latest actuarial valuation of the assets under the scheme and the present value of the defined benefit obligations determined by using the projected unit credit method.

設定受益義務

本集團部分境外子公司為符合條件的員工運作若干設定受益計劃，該計劃要求向獨立管理的基金繳存費用。在該計劃下，員工有權享受設定受益計劃約定的退休福利。

本集團的設定受益計劃是離職前薪水退休金計劃，該計劃要求向獨立管理的基金繳存費用。該計劃以基金為法律形式，並由獨立受托人進行管理，其持有的資產與本集團的資產單獨分開。受托人負責確定該計劃的投資策略。

受托人審核計劃的資金水平。該審核包括資產－負債匹配策略和投資風險管理策略。受托人根據年度審核的結果決定應繳存額。

該計劃受利率風險、退休金受益人的預期壽命變動風險和證券市場風險的影響。

該計劃資產的最近精算估值和設定受益義務的現值使用預期累積福利單位法確定。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

37. Long-term payroll payable (Continued)

Defined benefit obligations (Continued)

The following table sets out the key actuarial assumptions used as at the balance sheet date:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Discount rate (%)	折現率(%)	1.45%-4.15%	1.41%-3.60%
Expected growth rate of future pension expenses (%)	預期未來退休金費用增長率(%)	0.00%-3.40%	0.00%-3.40%
Expected rate of salary increment (%)	預期薪金增長率(%)	0.00%-4.25%	0.00%-4.25%

The actuarial valuation illustrates that the market value of assets under the scheme is RMB5,986,314,767.40 (31 December 2017: RMB6,182,857,501.63).

精算估值顯示計劃資產的市值為人民幣5,986,314,767.40元(2017年12月31日:人民幣6,182,857,501.63元)。

Scheme recognized in the income statement is set out below:

在利潤表中確認的有關計劃如下:

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	2017 2017年 (Unaudited) (未經審核)
Current period/year cost of service	當期/年服務成本	163,184,195.00	311,859,616.88
Historical cost of service	過去服務成本	-	(694,402.80)
Interest expenses	利息淨額	80,509,907.14	166,215,124.09
Net amount of the cost of post-employment benefit	離職後福利成本淨額	243,694,102.14	477,380,338.17
Credited to cost of sales	計入營業成本	94,571,170.00	183,162,092.40
Credited to distribution and selling expenses	計入銷售費用	25,834,865.00	49,600,200.00
Credited to general and administrative expenses	計入管理費用	42,778,160.00	78,402,921.68
Credited to financial expenses	計入財務費用	80,509,907.14	166,215,124.09
		243,694,102.14	477,380,338.17

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

37. Long-term payroll payable (Continued)

Defined benefit obligations (Continued)

The change in defined benefit obligations and the change in fair value of assets under the scheme are as follows:

January to June 2018

37. 長期應付職工薪酬(續)

設定受益義務(續)

設定受益義務變動和計劃資產公允價值變動如下：

2018年1-6月

(Unaudited)		Present value of defined benefit scheme obligations	Fair value under defined benefit scheme	Net liabilities/ (Net assets) of assets under the scheme
(未經審核)		設定受益計劃義務現值	公允價值	淨負債/(淨資產)
Opening balance	期初餘額	14,696,928,631.76	(6,182,857,501.63)	8,514,071,130.13
Taken to profit or loss in the current period	計入當期損益			
Cost of services	服務成本	163,184,195.00	-	163,184,195.00
Net interest	利息淨額	154,192,822.14	(73,682,915.00)	80,509,907.14
Taken to other comprehensive income	計入其他綜合收益精算			
Actuarial (gains)/losses	(利得)/損失	(144,965,319.00)	-	(144,965,319.00)
Return on assets under the scheme (net of amount included in net interest)	計劃資產回報(計入利息淨額的除外)	-	124,497,556.50	124,497,556.50
Adjustment for exchange differences	匯兌差額調整	(5,004,081.00)	-	(5,004,081.00)
Benefits paid	已支付的福利	(178,810,710.78)	113,363,665.00	(65,447,045.78)
Contribution from employers	僱主繳存	259,672.23	(13,052,498.71)	(12,792,826.48)
Other changes	其他變動	(200,532,343.20)	45,416,926.44	(155,115,416.76)
Closing balance	期末餘額	14,485,252,867.15	(5,986,314,767.40)	8,498,938,099.75 ^{(Note)(註)}

Note: As of 30 June 2018, the assets under the scheme amounting in aggregate to RMB167,460,729.00 were accounted for under other non-current assets.

註：於2018年6月30日計劃資產中有共計人民幣167,460,729.00元在其他非流動資產中核算。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

37. Long-term payroll payable (Continued)

Defined benefit obligations (Continued)

The change in defined benefit obligations and the change in fair value of assets under the scheme are as follows: (Continued)

2017

(Audited)		Present value of defined benefit scheme obligations	Fair value of defined benefit scheme	Net liabilities/ (Net assets) of assets under the scheme
(經審核)		設定受益計劃義務現值	公允價值	淨負債/(淨資產)
Opening balance	年初餘額	13,803,168,602.96	(5,830,951,970.18)	7,972,216,632.78
Business combinations not involving entitles under common control	非同一控制下企業合併	3,660,706.80	-	3,660,706.80
Taken to profit or loss in the current period	計入當期損益			
Cost of services	服務成本	311,165,214.08	-	311,165,214.08
Net interest	利息淨額	313,342,628.86	(147,127,504.77)	166,215,124.09
Taken to other comprehensive income	計入其他綜合收益			
Actuarial gains	精算利得	55,453,451.14	(3,499,339.82)	51,954,111.32
Return on assets under the scheme (net of amount included in net interest)	計劃資產回報 (計入利息淨額的除外)	-	(264,622,806.80)	(264,622,806.80)
Adjustment for exchange differences	匯兌差額調整	(11,305,532.74)	-	(11,305,532.74)
Benefits paid	已支付的福利	(362,340,593.23)	225,497,456.83	(136,843,136.40)
Contribution from employers	僱主繳存	(9,591,283.65)	(72,659,704.17)	(82,250,987.82)
Other changes	其他變動	593,375,437.54	(89,493,632.72)	503,881,804.82
Closing balance	年末餘額	14,696,928,631.76	(6,182,857,501.63)	8,514,071,130.13 ^{(Note)(註)}

Note: As of 31 December 2017, the assets under the scheme amounting in aggregate to RMB188,885,880.70 were accounted for under other non-current assets.

註：於2017年12月31日計劃資產中有共計人民幣188,885,880.70元在其他非流動資產中核算。

五、合併財務報表主要項目註釋(續)

37. 長期應付職工薪酬(續)

設定受益義務(續)

設定受益義務變動和計劃資產公允價值變動如下：(續)

2017年

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

38. Accruals and provisions

January to June 2018

五、合併財務報表主要項目註釋(續)

38. 預計負債

2018年1-6月

(Unaudited) (未經審核)		Opening Balance 期初金額	Increase during the period 本期增加	Decrease during the period 本期減少	Adjustment for exchange differences 匯兌差額調整	Closing balance 期末餘額
Product quality assurance deposit	產品質量保證金	170,246,186.00	14,392,940.00	(29,533,265.00)	(3,828,054.50)	151,277,806.50
Pending litigation	未決訴訟	60,491,231.90	1,826,085.00	(4,792,510.00)	(2,862,490.90)	54,662,316.00
Debt restructuring	債務重組	4,213,242.00	-	(547,055.00)	(77,633.50)	3,588,553.50
Others	其他	109,972,386.80	10,255,355.00	(8,097,955.00)	(1,688,616.90)	110,441,169.90
		344,923,046.70	26,474,380.00	(42,970,785.00)	(8,456,795.80)	319,969,845.90

2017

2017年

(Audited) (經審核)		Opening balance 年初金額	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment for exchange differences 匯兌差額調整	Closing balance 年末餘額
Product quality assurance deposit	產品質量保證金	132,201,932.40	75,766,213.20	(41,793,891.60)	4,071,932.00	170,246,186.00
Pending litigation	未決訴訟	50,153,875.20	20,694,729.60	(9,156,960.00)	(1,200,412.90)	60,491,231.90
Debt restructuring	債務重組	5,721,224.40	335,755.20	(2,151,885.60)	308,148.00	4,213,242.00
Losses in contract	虧損合同	14,715,895.20	-	(15,368,431.20)	652,536.00	-
Others	其他	108,240,666.00	21,854,611.20	(24,605,820.60)	4,482,930.20	109,972,386.80
		311,033,593.20	118,651,309.20	(93,076,989.00)	8,315,133.30	344,923,046.70

39. Deferred income

39. 遞延收益

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Government grant	政府補助	1,330,649,053.67	1,282,880,662.98
Deferred income of indirect leasing	間接租賃之遞延收益	248,360,038.50	271,871,143.50
Deferred income of sale and leaseback sub-leases	售後租回再轉租業務之遞延收益	1,074,155,827.50	1,261,686,526.10
Deferred income of forklift trucks services	叉車服務對應之遞延收益	-	264,903,689.60
Others	其他	-	40,322,286.40
		2,653,164,919.67	3,121,664,308.58

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

39. Deferred income (Continued)

January to June 2018

五、合併財務報表主要項目註釋(續)

39. 遞延收益(續)

2018年1-6月

(Unaudited)		Opening	Increase during	Decrease during	Closing balance
(未經審核)		balance	the period	the period	Closing balance
		期初餘額	本期增加	本期減少	期末餘額
Government grant	政府補助	1,282,880,662.98	74,264,577.00	26,496,186.31	1,330,649,053.67
Deferred income of indirect leasing	間接租賃之遞延收益	271,871,143.50	-	23,511,105.00	248,360,038.50
Deferred income of sale and leaseback sub-leases	售後租回再轉租業務之遞延收益	1,261,686,526.10	-	187,530,698.60	1,074,155,827.50
Deferred income of forklift trucks services	叉車服務對應之遞延收益	264,903,689.60	-	264,903,689.60	-
Others	其他	40,322,286.40	-	40,322,286.40	-
		3,121,664,308.58	74,264,577.00	542,763,965.91	2,653,164,919.67

2017

2017年

(Audited)		Opening	Increase during	Decrease during	Closing balance
(經審核)		balance	the year	the year	balance
		期初餘額	本年增加	本年減少	期末餘額
Government grant	政府補助	1,092,367,633.72	256,739,121.54	66,226,092.28	1,282,880,662.98
Deferred income of indirect leasing	間接租賃之遞延收益	238,194,373.20	33,676,770.30	-	271,871,143.50
Deferred income of sale and leaseback sub-leases	售後租回再轉租業務之遞延收益	968,333,670.00	293,352,856.10	-	1,261,686,526.10
Deferred income of forklift trucks services	叉車服務對應之遞延收益	253,640,948.40	17,069,780.00	5,807,038.80	264,903,689.60
Others	其他	21,693,889.19	18,628,397.21	-	40,322,286.40
		2,574,230,514.51	619,466,925.15	72,033,131.08	3,121,664,308.58

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

39. Deferred income (Continued)

39. 遞延收益(續)

As at 30 June 2018, the liability items related to government grant are as follows:

於2018年06月30日，涉及政府補助的負債項目如下：

(Unaudited)		Opening balance	Increase during the period	Taken to other income during the period	Other decreases	Closing balance	Related to assets/income
(未經審核)		期初金額	本期新增	本期計入其他收益	其他減少	期末餘額	與資產/收益相關
Land-related government grant	與土地相關的政府補助	817,871,760.31	23,369,000.00	11,320,759.65	-	829,920,000.66	Related to assets 與資產相關
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	329,270,758.60	-	3,015,633.29	3,447,040.00	322,808,085.31	Related to assets 與資產相關
Special assistance fund	專項補助資金	23,604,155.73	5,732,177.00	472,065.52	-	28,864,267.21	Related to assets 與資產相關
National debt special fund	國債專項資金	9,904,347.32	-	43,445.13	-	9,860,902.19	Related to assets 與資產相關
Special research funds issued by government	政府專項科研補貼	-	44,460,000.00	-	-	44,460,000.00	Related to income 與收益相關
Position-based allowances for project teams	項目人才團隊崗位津貼等	99,820,566.55	703,400.00	8,145,672.18	-	92,378,294.37	Related to income 與收益相關
Others	其他	2,409,074.47	-	51,570.54	-	2,357,503.93	Related to assets 與資產相關
		1,282,880,662.98	74,264,577.00	23,049,146.31	3,447,040.00	1,330,649,053.67	

As at 31 December 2017, the liability items related to government grant are as follows:

於2017年12月31日，涉及政府補助的負債項目如下：

(Audited)		Opening balance	Increase during the year	Taken to other income during the year	Other decreases	Closing balance	Related to assets/income
(經審核)		年初金額	本年新增	本年計入其他收益	其他減少	年末餘額	與資產/收益相關
Land-related government grant	與土地相關的政府補助	781,178,886.58	60,488,883.99	23,796,010.26	-	817,871,760.31	Related to assets 與資產相關
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	237,653,157.89	112,950,000.00	21,332,399.29	-	329,270,758.60	Related to assets 與資產相關
Special assistance fund	專項補助資金	12,477,130.71	11,343,400.00	216,374.98	-	23,604,155.73	Related to assets 與資產相關
National debt special fund	國債專項資金	9,961,013.99	-	56,666.67	-	9,904,347.32	Related to assets 與資產相關
Position-based allowances for project teams	項目人才團隊崗位津貼等	48,585,229.00	71,956,837.55	16,691,500.00	4,030,000.00	99,820,566.55	Related to income 與收益相關
Others	其他	2,512,215.55	-	-	103,141.08	2,409,074.47	Related to assets 與資產相關
		1,092,367,633.72	256,739,121.54	62,092,951.20	4,133,141.08	1,282,880,662.98	

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

40. Share capital

January to June 2018

五、合併財務報表主要項目註釋(續)

40. 股本

2018年1-6月

(Unaudited) (未經審核)	Opening balance 期初餘額		Increase (decrease) of shares in current period 本期增/(減)股數	Closing balance 期末餘額	
	No. of shares 股數	Proportion 比例(%)		No. of shares 股數	Proportion 比例(%)
	I. Restricted shares 一. 有限售條件股份				
State-owned legal person shares 國有法人持股	1,642,531,008.00	20.54	—	1,642,531,008.00	20.54
Other domestic shares 其他內資持股	96,335,291.00	1.20	5,033,596.00	101,368,887.00	1.27
Incl: Domestic non-state-owned legal person shares 其中：境內非國有 法人持股	—	—	—	—	—
Domestic natural person shares 境內自然人 持股	96,335,291.00	1.20	5,033,596.00	101,368,887.00	1.27
	1,738,866,299.00	21.74	5,033,596.00	1,743,899,895.00	21.81
II. Non-restricted shares 二. 無限售條件股份					
RMB ordinary Shares 人民幣普通股	4,315,332,257.00	53.96	(5,033,596.00)	4,310,298,661.00	53.89
Domestic listed foreign shares 境內上市的外資股	—	—	—	—	—
Overseas listed foreign shares 境外上市的外資股	1,943,040,000.00	24.30	—	1,943,040,000.00	24.30
	6,258,372,257.00	78.26	(5,033,596.00)	6,253,338,661.00	78.19
III. Total no. of shares 三. 股份總數	7,997,238,556.00	100.00	—	7,997,238,556.00	100.00

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

40. Share capital (Continued)

2017

五、合併財務報表主要項目註釋(續)

40. 股本(續)

2017年

(Audited) (經審核)	Opening balance 年初餘額		Increase (decrease) of shares in current year 本年增(減)股數	Closing balance 年末餘額	
	No. of shares 股數	Proportion 比例(%)		No. of shares 股數	Proportion 比例(%)
I. Restricted shares	一. 有限售條件股份				
State-owned legal person shares	821,265,504.00	20.54	821,265,504.00	1,642,531,008.00	20.54
Other domestic shares	46,378,011.00	1.16	49,957,280.00	96,335,291.00	1.20
Incl: Domestic non-state-owned legal person shares	-	-	-	-	-
Domestic natural person shares	46,378,011.00	1.16	49,957,280.00	96,335,291.00	1.20
	867,643,515.00	21.70	871,222,784.00	1,738,866,299.00	21.74
II. Non-restricted shares	二. 無限售條件股份				
RMB ordinary Shares	2,159,455,763.00	54.00	2,155,876,494.00	4,315,332,257.00	53.96
Domestic listed foreign shares	-	-	-	-	-
Overseas listed foreign shares	971,520,000.00	24.30	971,520,000.00	1,943,040,000.00	24.30
	3,130,975,763.00	78.30	3,127,396,494.00	6,258,372,257.00	78.26
III. Total no. of shares	3,998,619,278.00	100.00	3,998,619,278.00	7,997,238,556.00	100.00

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

41. Capital reserve

January to June 2018

五、合併財務報表主要項目註釋(續)

41. 資本公積

2018年1-6月

(Unaudited) (未經審核)		Opening balance 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	Closing balance 期末餘額
Share premium (Note 1)	股本溢價(註1)	25,592,887.14	-	(25,592,887.14)	-
Wholly state-owned capital reserve	國有獨享資本公積	77,000,000.00	-	-	77,000,000.00
Other capital reserve (Note 2)	其他資本公積(註2)	33,305,867.85	1,315,292.83	-	34,621,160.68
		135,898,754.99	1,315,292.83	(25,592,887.14)	111,621,160.68

2017

2017年

(Audited) (經審核)		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Share premium	股本溢價	-	50,317,267.53	(24,724,380.39)	25,592,887.14
Wholly state-owned capital reserve	國有獨享資本公積	-	77,000,000.00	-	77,000,000.00
Other capital reserve	其他資本公積	30,139,859.91	3,166,007.94	-	33,305,867.85
		30,139,859.91	130,483,275.47	(24,724,380.39)	135,898,754.99

Note 1: In June 2018, the Company acquired 1.74% minority interests of KION GROUP AG in the secondary market at a consideration of approximately EUR150 million through Weichai Power (Luxembourg) Holding S.à r.l. ("Weichai Lux"). Upon the completion of such transaction, the percentage of shareholding increased from 43.26% to 45.00%. The above equity transaction led to a decrease of RMB25,592,887.14 in the share premium, a decrease of RMB616,811,881.87 in the surplus reserve and a decrease of RMB238,258,458.60 in the retained earnings.

註1: 2018年6月,本公司通過濰柴動力(盧森堡)控股有限公司(「濰柴盧森堡」)以1.50億歐元的對價從二級市場購買KION GROUP AG 1.74%的少數股權,此次交易完成後,持股比例由43.26%上升至45.00%,上述權益性交易沖減股本溢價人民幣25,592,887.14元,沖減盈餘公積人民幣616,811,881.87元,沖減未分配利潤人民幣238,258,458.60元。

Note 2: For the increase in capital reserve arising from equity-settled share-based payment, please refer to Note XI. Share-based Payment.

註2: 權益結算的股份支付引起的資本公積的增加,參見附註十一、股份支付。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

42. Other comprehensive income

Other comprehensive income, on a cumulative basis, attributable to parent as shown in balance sheet is as follows:

42. 其他綜合收益

資產負債表中歸屬於母公司的其他綜合收益累計餘額：

(Audited) (經審核)	1 January 2017 2017年1月1日	Increase/(Decrease) 增減變動	31 December 2017 2017年12月31日	Adjustments upon changes in standards 準則變更調整	1 January 2018 2018年1月1日
Changes arising from re-measuring defined benefit plan 重新計量設定 受益計劃變動額	(559,951,639.63)	104,152,091.25	(455,799,548.38)	-	(455,799,548.38)
Those other comprehensive income not to be taken to profit or loss under equity method 權益法下不能轉損益的其他綜合收益	(165,577,229.27)	3,280,767.28	(162,296,461.99)	-	(162,296,461.99)
Those other comprehensive income to be taken to profit or loss under equity method 權益法下可轉損益的其他綜合收益	34,674,207.98	1,967,785.30	36,641,993.28	-	36,641,993.28
Change of fair value of available-for-sale financial assets 可供出售金融資產公允價值變動	53,200,000.00	6,353,967.55	59,553,967.55	(59,553,967.55)	-
Change of fair value of investment in other equity instruments 其他權益工具投資公允價值變動	-	-	-	96,451,054.25	96,451,054.25
Effective portion of cashflow from hedging 現金流量套期的有效部分	(59,830,990.05)	(25,984,960.43)	(85,815,950.48)	-	(85,815,950.48)
Exchange differences on foreign currency translation 外幣財務報表折算差額	155,927,720.30	(1,165,770,648.29)	(1,009,842,927.99)	-	(1,009,842,927.99)
Relevant income tax effect 相關的所得稅影響	121,985,402.42	(31,992,630.14)	89,992,772.28	(9,252,583.00)	80,740,189.28
	(419,572,528.25)	(1,107,993,627.48)	(1,527,566,155.73)	27,644,503.70	(1,499,921,652.03)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

42. Other comprehensive income (Continued)

五、合併財務報表主要項目註釋(續)

42. 其他綜合收益(續)

(Unaudited) (未經審核)		1 January 2018 2018年1月1日	Increase/(Decrease) 增減變動	30 June 2018 2018年6月30日
Changes arising from re-measuring defined benefit plan	重新計量設定 受益計劃變動額	(455,799,548.38)	17,077,390.51	(438,722,157.87)
Those other comprehensive income not to be taken to profit or loss under equity method	權益法下不能 轉損益的 其他綜合收益	(162,296,461.99)	(1,135,343.38)	(163,431,805.37)
Those other comprehensive income to be taken to profit or loss under equity method	權益法下可轉 損益的其他 綜合收益	36,641,993.28	1,002,941.82	37,644,935.10
Change of fair value of investment in other equity instruments	其他權益工具投資 公允價值變動	96,451,054.25	(75,817,187.93)	20,633,866.32
Effective portion of cashflow from hedging	現金流量套期的 有效部分	(85,815,950.48)	(42,626,448.70)	(128,442,399.18)
Exchange differences on foreign currency translation	外幣財務報表 折算差額	(1,009,842,927.99)	36,448,951.56	(973,393,976.43)
Relevant income tax effect	相關的所得稅影響	80,740,189.28	23,694,807.03	104,434,996.31
		(1,499,921,652.03)	(41,354,889.09)	(1,541,276,541.12)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

42. Other comprehensive income (Continued)

Incurred in current period for other comprehensive income as shown in the income statement:

January to June 2018

五、合併財務報表主要項目註釋(續)

42. 其他綜合收益(續)

利潤表中其他綜合收益當期發生額：

2018年1-6月

(Unaudited)		Less: Amount recognized in other comprehensive income in previous period and recognized in profit or loss in current period				
		Incurred pre-tax	Less: income tax	Attributable to parent company	Attributable to minority interests	
(未經審核)		稅前發生額	減：前期計入其他綜合收益當期轉入損益	減：所得稅	歸屬母公司	歸屬少數股東權益
Other comprehensive income not to be reclassified into profit or loss	不能重分類進損益的其他綜合收益重新計量設定受益計劃的變動額	25,471,843.50	-	(658,029.00)	17,362,053.85	8,767,818.65
Changes arising from re-measuring defined benefit plan						
Those other comprehensive income not to be taken to profit or loss under equity method	權益法下不能轉損益的其他綜合收益	(2,624,464.50)	-	-	(1,135,343.38)	(1,489,121.12)
Change of fair value of investment in other equity instruments	其他權益工具投資公允價值變動	(92,086,648.13)	-	(10,483,846.50)	(65,902,072.83)	(15,700,728.80)
Other comprehensive income to be reclassified into profit or loss	將重分類進損益的其他綜合收益權益法下可轉損益的其他綜合收益	2,318,404.50	-	-	1,002,941.82	1,315,462.68
Those other comprehensive income to be taken to profit or loss under equity method						
Effective portion of cashflow from hedging	現金流量套期的有效部分	(18,235,060.47)	86,578,477.03	(31,195,165.50)	(29,131,420.11)	(44,486,951.89)
Exchange differences on foreign currency translation	外幣報表折算差額	(35,377,468.19)	-	-	36,448,951.56	(71,826,419.75)
		(120,533,393.29)	86,578,477.03	(42,337,041.00)	(41,354,889.09)	(123,419,940.23)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

42. Other comprehensive income (Continued)

January to June 2017

(Unaudited)		Incurred pre-tax	Less: Amount recognized in other comprehensive income in previous period and recognized in profit or loss in current period	Less: income tax	Attributable to parent company	Attributable to minority interests
(未經審核)		稅前發生額	減：前期計入其他綜合收益當期轉入損益	減：所得稅	歸屬母公司	歸屬少數股東權益
Other comprehensive income not to be reclassified into profit or loss	不能重分類進損益的其他綜合收益重新計量設定受益計劃的變動額					
Changes arising from re-measuring defined benefit plan		453,956,068.80	-	125,597,767.20	161,064,157.23	167,294,144.37
Those other comprehensive income not to be taken to profit or loss under equity method	權益法下不能轉損益的其他綜合收益	3,464,071.20	-	-	1,498,557.20	1,965,514.00
Other comprehensive income to be reclassified into profit or loss	將重分類進損益的其他綜合收益權益法下可轉損益的其他綜合收益					
Those other comprehensive income to be taken to profit or loss under equity method		4,277,779.20	-	-	1,850,567.27	2,427,211.93
Changes of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動	30,589,388.80	-	(2,240,539.20)	4,556,426.85	28,273,501.15
Effective portion of cashflow from hedging	現金流量套期的有效部分	(144,617,149.19)	(240,725,080.75)	23,814,520.80	46,750,523.02	25,542,887.74
Exchange differences on foreign currency translation	外幣報表折算差額	(1,739,621,190.38)	-	-	(969,726,225.88)	(769,894,964.50)
		(1,391,951,031.57)	(240,725,080.75)	147,171,748.80	(754,005,994.31)	(544,391,705.31)

43. Special reserve

January to June 2018

43. 專項儲備

2018年1-6月

(Unaudited)		At the beginning of period	Increase during the period	Decrease during the period	At the end of period
(未經審核)		期初餘額	本期增加	本期減少	期末餘額
Safety funds	安全生產費	118,355,897.38	50,145,391.94	(24,589,005.85)	143,912,283.47

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

43. Special reserve (Continued)

2017

		At the beginning of year 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At the end of year 年末餘額
(Audited) (經審核)					
Safety funds	安全生產費	98,711,320.61	61,531,924.51	(41,887,347.74)	118,355,897.38

43. 專項儲備(續)

2017年

44. Surplus reserve

January to June 2018

		At the beginning of period 期初餘額	Increase during the period 本期增加	Decrease during the period 本期減少	At the end of period 期末餘額
(Unaudited) (未經審核)					
Statutory surplus reserve	法定盈餘公積	616,811,881.87	-	(616,811,881.87)	-

44. 盈餘公積

2018年1-6月

2017

		At the beginning of year 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At the end of year 年末餘額
(Audited) (經審核)					
Statutory surplus reserve	法定盈餘公積	-	616,811,881.87	-	616,811,881.87

2017年

According to the provisions of Company Law and the articles of association, the Company appropriated statutory surplus reserve at 10% of the net profit. Where the accumulated amount of the statutory surplus reserves reaches 50% or more of the Company's registered capital, additional appropriation is not needed.

根據公司法和本公司章程的規定，本公司按淨利潤的10%提取法定盈餘公積金。法定盈餘公積累計額為本公司註冊資本50%以上的，可不再提取。

The decrease in surplus reserve this period was due to equity transaction of acquisition of minority interests. Please refer to Note V.41 (Note 1).

本期盈餘公積的減少系由購買少數股權的權益性交易引起，參見附註五、41(註1)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

45. Retained earnings

五、合併財務報表主要項目註釋(續)

45. 未分配利潤

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	2017 2017年 (Audited) (經審核)
Retained earnings at the end of last year before adjustment	調整前上年末未分配利潤	27,898,783,968.43	27,905,900,916.04
Add: Change of accounting policies	加：會計政策變更	208,898,780.20	-
Adjusted retained earnings at the beginning of period/year	調整後期/年初未分配利潤	28,107,682,748.63	27,905,900,916.04
Net profit attributable to shareholders of the parent	歸屬於母公司股東的淨利潤	4,392,587,359.49	6,808,342,544.23
Less: Appropriation of surplus reserves	減：提取盈餘公積		
		Note V.44 附註五、44	
		-	616,811,881.87
Dividend payable on ordinary shares in cash	應付普通股現金股利	1,999,309,639.00	2,199,240,602.90
Dividend payable on ordinary shares in shares	應付普通股股票股利	-	3,998,619,278.00
Addition and reduction of shares of subsidiaries and others	增加、減少子公司股份及其他		
		Note V.41 附註五、41	
		238,258,458.60	787,729.07
Retained earnings at the end of period/year	期/年末未分配利潤	30,262,702,010.52	27,898,783,968.43

Distribution of the dividend payable on ordinary shares in cash amounting to RMB1,999,309,639.00 was completed during the period from the balance sheet date to the date of approval of these financial statements. For details, please refer to Note XIII. Subsequent Events.

應付普通股現金股利人民幣1,999,309,639.00元於資產負債表日至本財務報告批准報出日之間已派發完畢，詳見附註十三、資產負債表日後事項。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

46. Minority interests

五、合併財務報表主要項目註釋(續)

46. 少數股東權益

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	2017 2017年 (Audited) (經審核)
Minority interest attributable to ordinary share holders	歸屬於普通股少數股東的權益	16,561,106,594.09	16,062,191,085.87
Minority interest attributable to other equity instrument holders	歸屬於少數股東其他權益工具持有者的權益	5,053,277,241.69	5,053,277,241.69
		21,614,383,835.78	21,115,468,327.56

On 14 September 2017, Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, issued perpetual bond of par value of USD775 million, nominal interest rate of 3.75% and with interest payable every six months. Total net proceeds after deduction of issue expenses amounted to RMB5,053,277,241.69.

The perpetual bond was issued with the guarantee provided by the Company for its subsidiary Weichai International Hong Kong Energy Group Co., Limited, without maturity date, without conversion right, and dividend distribution may be deferred for an indefinite number of times at the discretion of the Company.

As at 30 June 2018, change in other equity instruments issued and outstanding was as follows:

於2017年9月14日，本公司之子公司濰柴國際(香港)能源集團有限公司發行面值為7.75億美元，票面利率為3.75%，付息頻率為6個月的永續債，扣除發行費用後募集資金總額為人民幣5,053,277,241.69元。

該等永續債由本公司為子公司濰柴國際(香港)能源集團有限公司提供擔保發行，無到期日，無轉股權，且分派股息可由本公司酌情延期，且不受次數限制。

於2018年6月30日，發行在外的其他權益工具變動如下：

		At the beginning of period (Unaudited) (未經審核)	Issued during the period	Redeemed during the period	At the end of period
		期初餘額	本期發行	本期贖回	期末餘額
Perpetual bond	永續債	5,053,277,241.69	-	-	5,053,277,241.69

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

47. Revenue and Cost of Sales

Revenue includes turnover and other revenue that arise in the course of the Group's ordinary activities. The Group's turnover, which arises from the principal activities of the Group, represents the value of services rendered or the net invoiced values of goods sold after allowances for returns and trade discounts; and gross rental income received and receivable from investment properties.

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)		January-June 2017 2017年1-6月 (Unaudited) (未經審核)	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Revenue from principal operations	主營業務	80,294,445,120.92	62,604,629,623.86	70,595,730,065.54	55,450,390,027.24
Other revenue	其他業務	1,969,461,787.96	1,731,219,590.65	1,717,535,524.57	1,537,021,156.32
		82,263,906,908.88	64,335,849,214.51	72,313,265,590.11	56,987,411,183.56

The revenue is listed as follows:

營業收入列示如下：

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Revenue from principal operations	主營業務收入		
Sales of goods and others	銷售商品及其他	50,473,207,154.38	42,538,969,266.20
Forklift trucks production, warehousing technology and supply chain solutions services	叉車生產、倉庫技術及供應鏈解決方案服務收入	29,821,237,966.54	28,056,760,799.34
		80,294,445,120.92	70,595,730,065.54
Other revenue	其他業務收入		
Sales of materials	銷售材料	1,436,913,288.95	1,281,061,173.29
Lease income	租賃收入	114,148,433.81	60,486,099.04
Labour income	勞務費收入	26,668,028.45	31,411,687.76
Income from trial production of vehicles	試製車收入	61,560,815.78	—
Others	其他	330,171,220.97	344,576,564.48
		1,969,461,787.96	1,717,535,524.57
		82,263,906,908.88	72,313,265,590.11

五、合併財務報表主要項目註釋(續)

47. 營業收入及成本

收入包括本集團日常業務過程中產生的營業額及其他收入。本集團自主主要業務中產生的營業額指年內扣除退貨、及商業折扣的所提供服務的價值或已出售貨物的發票淨額以及投資性房地產已收及應收的租金收入總額。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

47. Revenue and Cost of Sales (Continued)

Reporting segment:

January to June 2018

五、合併財務報表主要項目註釋(續)

47. 營業收入及成本(續)

報告分部：

2018年1-6月

(Unaudited)		Diesel engines	Automobiles and other major automobile components	Other components	Import & export services	Forklift trucks and supply chain solution	Total
(未經審核)		柴油機	汽車及其他主要汽車零部件	其他零部件	進出口服務	叉車及供應鏈解決方案	合計
Major regions of operation:	主要經營地區：						
Mainland China	中國大陸	16,289,391,462.82	33,347,362,378.39	140,512,073.27	32,642,774.30	-	49,809,908,688.78
Other countries and regions	其他國家和地區	207,065,883.50	1,460,605,896.39	914,309,040.32	50,779,433.35	29,821,237,966.54	32,453,998,220.10
Total	合計	16,496,457,346.32	34,807,968,274.78	1,054,821,113.59	83,422,207.65	29,821,237,966.54	82,263,906,908.88
Time for recognition of revenue:	收入確認時間：						
Goods (transferred at a certain point of time)	商品(在某一時點轉讓)	16,428,928,543.10	34,703,861,685.95	1,034,245,495.79	58,161,600.03	18,261,034,612.12	70,486,231,936.99
Services (provided at a certain period of time)	服務(在某一時段內提供)	67,528,803.22	104,106,588.83	20,575,617.80	25,260,607.62	11,560,203,354.42	11,777,674,971.89
Total	合計	16,496,457,346.32	34,807,968,274.78	1,054,821,113.59	83,422,207.65	29,821,237,966.54	82,263,906,908.88

48. Taxes and Surcharges

48. 稅金及附加

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
City maintenance and construction tax	城市維護建設稅	132,973,278.94	125,354,845.27
Educational surtax	教育費附加	96,054,689.78	90,647,330.23
Others	其他	170,266,388.82	157,187,815.82
		399,294,357.54	373,189,991.32

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

49. Distribution and selling expenses

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Staff costs	員工成本	2,145,275,364.27	1,874,145,723.42
After-sales and repair fee	三包及產品返修費用	1,032,833,230.86	1,138,573,100.05
Freight and packaging	運費及包裝費	604,005,155.05	481,295,363.27
Marketing expenses	市場開拓費用	383,665,118.40	344,236,121.73
Depreciation of fixed assets	固定資產折舊	240,846,194.35	245,523,708.44
Travel expenses	差旅費	174,792,102.11	148,536,364.17
Lease expenses	租賃費	164,281,095.86	152,945,419.55
Office expenses	辦公費用	51,187,159.39	52,319,019.46
Others	其他	676,710,055.99	589,849,579.00
		5,473,595,476.28	5,027,424,399.09

五、合併財務報表主要項目註釋(續)

49. 銷售費用

50. General and administrative expenses

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Staff costs	員工成本	1,860,081,711.57	1,644,670,000.12
External support fee	外部支持費	332,151,084.86	287,138,656.40
Depreciation of fixed assets	固定資產折舊	213,623,911.44	235,485,366.08
Office expenses	辦公費	162,487,298.77	153,734,246.71
Lease expenses	租賃費	69,118,946.21	77,110,490.11
Travel expenses	差旅費	53,233,120.86	38,116,179.46
Repair expenses	修理費	29,434,643.56	22,853,568.40
Fuels and materials	燃料及材料費	22,055,990.28	12,800,165.41
Others	其他	453,992,386.28	589,198,419.89
		3,196,179,093.83	3,061,107,092.58

50. 管理費用

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

51. Research and development costs

51. 研發費用

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Staff costs	員工成本	877,680,165.05	836,219,985.91
Testing costs	實驗試製費	392,730,357.63	374,233,281.43
Depreciation and amortization of fixed assets	固定資產折舊及攤銷	161,963,954.57	150,605,396.85
External intellectual property and published documents licensing costs	外部知識產權及出版文獻使用費	133,145,057.64	45,207,632.97
Fuels and utility fees	燃料及動能費	49,731,108.48	25,474,336.36
Travel expenses	差旅費	26,839,213.19	20,921,670.67
Others	其他	109,042,596.32	79,323,887.66
		1,751,132,452.88	1,531,986,191.85

52. Finance expenses

52. 財務費用

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Interest expenses	利息支出	612,147,513.99	664,527,888.68
Less: interest income	減：利息收入	563,067,891.29	470,373,560.53
Exchange gains and losses	匯兌損益	20,027,383.89	97,196,505.05
Handling fees and others	手續費及其他	(12,461,492.30)	77,365,637.61
		56,645,514.29	368,716,470.81

53. Impairment loss of assets

53. 資產減值損失

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Loss from bad debts	壞賬損失	—	309,842,979.47
Loss due to decline in value of inventories	存貨跌價損失	136,249,879.02	171,098,159.62
Impairment loss of fixed assets	固定資產減值損失	20,000,000.00	83,593,515.12
Impairment loss of construction in progress	在建工程減值損失	11,170,845.44	16,842,546.88
Impairment loss of intangible assets	無形資產減值損失	11,905,493.16	371,696,846.38
		179,326,217.62	953,074,047.47

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

54. Credit impairment losses

五、合併財務報表主要項目註釋(續)

54. 信用減值損失

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Loss from bad debts	壞賬損失	105,247,274.82	-

55. Other income

Government grants charged to profit or loss for the current period are presented as follows:

55. 其他收益

計入當期損益的政府補助如下：

(Unaudited) (未經審核)		January – June 2018 2018年1-6月	January – June 2017 2017年1-6月	Related to assets/income 與資產/ 收益相關	Extraordinary profit and loss recognised from January to June 2018 計入2018年1-6月 非經常性損益
Income of financial subsidies	財政補貼收入	23,252,755.35	21,198,697.20	Related to income 與收益相關	23,252,755.35
Government support fund	政府扶持金	11,052,200.00	3,153,244.14	Related to income 與收益相關	11,052,200.00
Amortization of deferred income	遞延收益攤銷	23,049,146.31	14,773,972.39	Related to assets 與資產相關	23,049,146.31
Others	其他	985,336.11	743,857.11	Related to income 與收益相關	985,336.11
		58,339,437.77	39,869,770.84		58,339,437.77

During the period, the government subsidy received by the Company and amortized via deferred income amounted in total to RMB58,339,437.77, including the following:

- (1) During the period, the Company and its subsidiaries received the subsidy on insurance for first products from the Gaixin District National Wealth Centre, Weifang City under the "Notice Regarding Subsidizing Insurance for First Technical Equipment and Core Parts and Components in 2017"; the central special funding in year 2017 in support of external trade and economic development from the central clearing on external trade and economic development 2017 under the "Notice Regarding the Budget for Central Special Funding in Support of External Trade and Economic Development in Year 2017"; and other income including financial subsidies and refund of land use taxes, in a total amount of RMB23,252,755.35.

本公司收到及通過遞延收益攤銷政府補助計入本期損益金額共計人民幣58,339,437.77元，其中：

- (1) 本期本公司及子公司根據《關於開展2017年首台(套)技術裝備及關鍵核心零部件保險補償工作的通知》取得濰坊市高新區國庫中心支付首台套產品保險補貼，根據《關於撥付2017年中央外經貿發展專項資金預算指標的通知》取得2017年中央外經貿清算2017年中央外經貿發展專項資金，以及其他各項財政補貼和土地使用稅返還款等撥款收入共計人民幣23,252,755.35元。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

55. Other income (Continued)

- (2) During the period, the Company and its subsidiaries received funding in the total amount of RMB11,052,200.00 including the technological innovation incentive support subsidy from the Finance Bureau of Jiangjin District, Chongqing City, and the Xi'an Outbound Economic Development Special (Export Incremental Incentive) Fund for Year 2017 from Xi'an Economic Technology Development Area Management Committee.
- (3) During the period, the Company and its subsidiaries amortized, via deferred income, government grants including land refunds and special funds, in a total amount of RMB23,049,146.31.

56. Investment income

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

55. 其他收益(續)

- (2) 本期本公司及子公司收到重慶市江津區財政局科技創新激勵扶持補助、西安經濟技術開發區管委會兌現2017年西安市外向型經濟發展專項(出口增量獎勵)資金等共計人民幣11,052,200.00元。
- (3) 本期本公司及子公司遞延收益攤銷各項土地返還款以及專項資金等政府補助共計人民幣23,049,146.31元。

56. 投資收益

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	136,233,044.06	120,804,392.87
Investment income arising from disposal of long-term equity investments	處置長期股權投資產生的投資收益	17,101,283.06	-
Investment income during the period in which the available-for-sale financial assets were held	可供出售金融資產在持有期間取得的投資收益	-	12,500,531.87
Gain on interest rate swap and exchange gains and losses realized in cross currency interest rate swap contracts	交叉貨幣利率互換合約中已實現的利息掉期收益和匯兌損益	44,200,906.81	-
Others	其他	23,640,771.91	1,899,797.83
		221,176,005.84	135,204,722.57

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

57. Profit or loss on change of fair value

57. 公允價值變動損益

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Forward contracts at fair value through profit or loss for the current period	以公允價值計量且其變動計入當期損益的遠期合約	(47,923,556.47)	142,460,083.61
Warrants and cash compensation	認股權證及現金補償	18,821,947.94	-
Cross currency at fair value through profit or loss for the current period	以公允價值計量且其變動計入當期損益的交叉貨幣		
Swap instruments (Note V.65)	互換工具(附註五、65)	55,975,444.78	-
		26,873,836.25	142,460,083.61

58. Non-operating income

58. 營業外收入

		January – June 2018 2018年1-6月	January – June 2017 2017年1-6月 (Unaudited) (未經審核)	Extraordinary profit and loss recognised from January to June 2018 計入2018年1-6月非經常性損益
Reversal of provision for other liabilities	其他負債撥備轉回	3,151,195.89	5,927,607.00	3,151,195.89
Net penalty income	罰款淨收入	7,518,864.16	2,240,983.72	7,518,864.16
Others	其他	131,520,911.76	108,722,668.28	131,520,911.76
		142,190,971.81	116,891,259.00	142,190,971.81

59. Non-operating expenses

59. 營業外支出

		January – June 2018 2018年1-6月 (Unaudited) (未經審核)	January – June 2017 2017年1-6月 (Unaudited) (未經審核)	Extraordinary profit and loss recognised from January to June 2018 計入2018年1-6月非經常性損益 (Unaudited) (未經審核)
Donation expenditure	對外捐贈	1,427,000.00	3,811,955.98	1,427,000.00
Others	其他	51,099,096.81	52,640,896.02	51,099,096.81
		52,526,096.81	56,452,852.00	52,526,096.81

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

60. Expenses by nature

The supplemental information of the Group's cost of sales, distribution and selling expenses, general and administrative expenses and research and development expenses which are categorized by nature is as follows:

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Materials used	耗用的材料	57,893,001,212.31	49,453,022,507.10
Movement of inventories of finished goods and work in progress	產成品及在產品等 存貨變動	(863,489,334.13)	(2,622,809,708.82)
Staff remuneration	職工薪酬	11,659,265,952.58	11,389,495,558.73
Depreciation and amortization expenses	折舊費和攤銷費用	3,646,255,422.38	3,664,172,526.06
Rental	租金	240,366,625.24	235,747,564.67
Others	其他	2,181,356,359.12	4,488,300,419.34
		74,756,756,237.50	66,607,928,867.08

Effect of purchase price allocation on total profit

For a business combination involving enterprises not under common control, the cost of business combination should be allocated between the identifiable assets and liabilities acquired on the date of acquisition, and assets and liabilities should be accounted for at fair value and are subsequently measured ("purchase price allocation"). The purchase price allocation of the Group primarily arose from the acquisition of KION GROUP AG and Dematic Group. In this period, the two purchase price allocations stated above resulted in a decrease in profit before tax of RMB739 million (January – June 2017: RMB1,383 million).

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

60. 費用按性質分類

本集團營業成本、銷售費用、管理費用、研發費用按照性質分類的補充資料如下：

合併對價分攤對利潤總額的影響
本集團非同一控制下企業合併中，購買日需要將企業合併成本在取得的可辨認資產和負債之間分配，各項資產、負債以公允價值入帳並進行後續計量(「合併對價分攤」)。本集團重大合併對價分攤主要源自收購KION GROUP AG及Dematic Group，本期上述兩項合併對價分攤減少本集團稅前利潤人民幣7.39億元(2017年1至6月：人民幣13.83億元)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

61. Income Tax Expenses

五、合併財務報表主要項目註釋(續)

61. 所得稅費用

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Current tax expenses	當期所得稅費用	1,898,277,774.00	1,198,469,202.97
Deferred tax expenses	遞延所得稅費用	(613,629,237.45)	(291,263,754.18)
		1,284,648,536.55	907,205,448.79

The relationship between income tax expenses and the total profit is listed as follows:

所得稅費用與利潤總額的關係列示如下：

			January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Total profit	利潤總額		7,166,877,621.45	4,383,296,592.54
Tax at statutory tax rate	按法定稅率計算的稅項	Note 註1	1,791,719,405.36	1,095,824,148.14
Effect of different tax rates applicable to parent company and some subsidiaries	母公司及某些子公司適用不同稅率的影響	Note 註2	(547,096,487.49)	(280,506,907.75)
Effect of the change of tax rates on opening deferred tax balance	稅率變動對期初遞延所得稅餘額的影響		3,824,908.76	-
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整		25,659,572.83	(37,886,351.97)
Profits and losses attributable to associates and jointly controlled enterprises	歸屬於聯營和合營企業的損益		(27,410,938.79)	(18,120,658.93)
Income not subject to tax	無須納稅的收入		(71,912,112.51)	(28,023,411.89)
Expenses not deductible for tax	不可抵扣的費用		80,527,215.96	80,767,496.83
Tax incentives on eligible expenditures	由符合條件的支出而產生的稅收優惠		(70,655,486.24)	(44,616,330.47)
Utilization of deductible losses from prior years	利用以前年度的可抵扣虧損		(52,822,872.14)	(72,685,777.75)
Unrecognized deductible losses	未確認的可抵扣虧損		133,107,532.27	128,419,971.50
Effect of unrecognized deductible temporary differences	未確認的可抵扣暫時性差異的影響		12,953,692.88	13,181,690.23
Others	其他		6,754,105.66	70,851,580.85
Tax expense at the Group's effective tax rate	按本集團實際稅率計算的所得稅費用		1,284,648,536.55	907,205,448.79

Note 1: The Company is subject to a statutory tax rate of 25%.

註1：本公司法定稅率為25%。

Note 2: The PRC income tax of the Group is calculated based on the estimated taxable income gained in the PRC and applicable tax rate. Tax arising from the taxable income in other regions is calculated at applicable tax rate according to existing laws, interpretations and practices of the country in which the Group operates.

註2：本集團在中國境內所得稅按取得的估計應納稅所得額及適用稅率計提。源於其他地區應納稅所得的稅項根據本集團經營所在國家的現行法律、解釋公告和慣例，按照適用稅率計算。

No provision for Hong Kong profit tax has been made as the Group had no taxable profits arising in Hong Kong for the period.

由於本集團於年內在香港並無應稅利潤，故未作出香港利得稅的撥備。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

62. Earnings Per Share (EPS)

The basic EPS is calculated by dividing the net profit of the current period attribute to the ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares.

The calculation of basic EPS is detailed as follows:

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Earnings	收益		
Net profit of the current period attribute to ordinary shareholders of the Company	歸屬於本公司普通股股東的當期淨利潤	4,392,587,359.49	2,650,042,739.83
Shares	股份		
Weighted average number of the ordinary shares outstanding of the Company (Note 1)	本公司發行在外普通股的加權平均數(註1)	7,997,238,556.00	7,997,238,556.00
Basic EPS (RMB/share)	基本每股收益(元/股)	0.55	0.33

The Company holds no potential shares that are significantly dilutive.

Note 1: The Company's 2016 profit distribution proposal was considered and approved at the Company's 2016 annual general meeting, the first class meeting of the holders of A shares in 2017 and the first class meeting of the holders of H shares in 2017. The Company distributed to all shareholders a cash dividend of RMB2.50 (including tax) and 10 bonus shares (including tax) for every 10 shares. Such distribution was completed in July 2017. Pursuant to the Accounting Standards for Business Enterprises, the earnings per share was calculated again based on the adjusted number of shares of 7,997,238,556 shares for the comparative period.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

62. 每股收益

基本每股收益按照歸屬於本公司普通股股東的當期淨利潤，除以發行在外普通股的加權平均數計算。

基本每股收益的具體計算如下：

本集團無重大稀釋性潛在股。

註1：本公司2016年度股東周年大會、2017年第一次A股股東會議和2017年第一次H股股東會議審議通過2016年度分紅派息方案，向全體股東每10股派發現金紅利人民幣2.50元(含稅)，同時送紅股10股(含稅)，該等紅股於2017年7月已派發完畢，根據企業會計準則，本公司以調整後的股數7,997,238,556股重新計算比較期間的每股收益。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

63. Notes to items in cash flow statement

Other cash received relating to operating activities

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Interest income	利息收入	484,713,750.68	428,727,874.88
Government grants	政府補助	80,453,691.46	45,999,249.35
Others	其他	220,989,383.68	21,431,975.28
		786,156,825.82	496,159,099.51

63. 現金流量表項目註釋

收到其他與經營活動有關的現金

Other cash paid relating to operating activities

支付其他與經營活動有關的現金

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Cash settlement of confirmation business	保兌倉業務現金平倉	1,630,174,673.14	836,057,735.63
After-sales and repair fee	三包及產品返修	831,370,117.19	432,347,094.55
Marketing and external support fee	市場開拓費及外部支持費	735,055,637.87	693,250,386.47
Freight and packaging	運費及包裝費	619,794,092.03	577,690,189.62
Travel expenses	差旅費	254,864,436.16	207,574,214.30
Office expenses	辦公費	216,479,442.05	222,683,010.31
Others	其他	2,658,720,031.25	1,209,250,002.90
		6,946,458,429.69	4,178,852,633.78

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

63. Notes to items in cash flow statement (Continued)

63. 現金流量表項目註釋(續)

Other cash received relating to investing activities

收到其他與投資活動有關的現金

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Asset-related government grants	與資產相關的政府補助	29,101,177.00	18,903,450.87
Others	其他	—	1,117,179.18
		29,101,177.00	20,020,630.05

Other cash paid relating to financing activities

支付其他與籌資活動有關的現金

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Acquisition of minority interests in subsidiaries	購買子公司少數股權	1,123,266,396.81	—
Handling fee for guarantee for borrowings	借款擔保及保函手續費	22,953,195.00	45,143,878.50
Pledge of fixed deposits	定期存款抵押	—	421,060,000.00
Others	其他	20,418,250.00	38,403,144.63
		1,166,637,841.81	504,607,023.13

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued) 五、合併財務報表主要項目註釋(續)

64. Supplement to cash flow statement

(1) Supplement to cash flow statement

64. 現金流量表補充資料

(1) 現金流量表補充資料

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Net profit	淨利潤	5,882,229,084.90	3,476,091,143.75
Add: Impairment loss of assets	加：資產減值損失	179,326,217.62	953,074,047.47
Impairment loss of credit	信用減值損失	105,247,274.82	—
Increase in special reserve	專項儲備的增加	25,961,010.72	14,089,449.75
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	2,575,463,528.38	2,433,961,164.95
Amortization of intangible assets	無形資產攤銷	1,026,465,462.50	1,186,505,624.59
Amortization of long-term prepaid expenses	長期待攤費用攤銷	44,326,431.50	43,705,736.52
(Gain)/loss on disposal and retirement of fixed assets, intangible assets and other long-term assets	處置和報廢固定資產、無形資產和其他長期資產的(收益)/損失	(2,728,432.58)	5,032,604.91
Finance expenses	財務費用	375,878,137.93	418,654,082.39
Investment income	投資收益	(221,176,005.84)	(135,204,722.57)
Gain on change of fair value	公允價值變動收益	(26,873,836.25)	(142,460,083.61)
Increase in deferred tax assets	遞延所得稅資產的增加	(227,513,003.87)	(632,447,874.34)
(Decrease)/Increase in deferred tax liabilities	遞延所得稅負債的(減少)/增加	(459,331,132.37)	341,184,120.16
Increase in inventories	存貨的增加	(1,400,749,245.51)	(3,235,076,125.96)
Increase in operating receivables	經營性應收項目的增加	(4,296,022,431.22)	(13,340,718,311.00)
Increase in operating payables	經營性應付項目的增加	4,879,498,818.16	13,374,440,331.27
Others	其他	24,323,700.91	4,956,224.96
Net cash flow from operating activities	經營活動產生的現金流量淨額	8,484,325,579.80	4,765,787,413.24

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

五、合併財務報表主要項目註釋(續)

64. Supplement to cash flow statement (Continued)

64. 現金流量表補充資料(續)

- (1) Supplement to cash flow statement (Continued)
Non-cash payment of material investment and financing activities:

- (1) 現金流量表補充資料(續)
不涉及現金的重大投資和籌資活動：

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Acquisition of long-term assets from the endorsement of bank acceptance bills received from the sale of goods and provision of services	銷售商品、提供勞務收到的銀行承兌匯票背書轉讓購買長期資產	3,234,365,173.89	2,380,554,377.86

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Net change in cash and cash equivalents:	現金及現金等價物淨變動：		
The closing balance of cash	現金的期/年末餘額	30,670,147,348.79	26,254,590,256.11
Less: The opening balance of cash	減：現金的期/年初餘額	26,254,590,256.11	21,598,831,905.22
Less: The opening balance of cash equivalents	減：現金等價物的期/年初餘額	-	-
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	4,415,557,092.68	4,655,758,350.89

- (2) Information related to acquisition or disposal of major subsidiaries and other business units
Information relating to disposal of major subsidiaries and other business units:

- (2) 取得或處置主要子公司及其他營業單位信息
處置主要子公司及其他營業單位信息：

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Consideration for disposal of subsidiaries and other business units	處置子公司及其他營業單位的價格	211,615,695.00	-
Cash and cash equivalents received for disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金和現金等價物	211,615,695.00	-
Less: Amount of cash and cash equivalents in subsidiaries and other business units disposed of	減：處置子公司及其他營業單位持有的現金和現金等價物	81,596,649.32	-
Net cash received for disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金淨額	130,019,045.68	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

64. Supplement to cash flow statement (Continued)

(3) Cash and cash equivalents

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Cash	現金	30,670,147,348.79	26,254,590,256.11
Incl: Cash at bank	其中：庫存現金	57,937,270.15	138,172,603.17
Bank deposits on demand	可隨時用於支付的銀行存款	30,551,043,363.51	26,110,295,839.47
Other cash equivalents on demand	可隨時用於支付的其他貨幣資金	61,166,715.13	6,121,813.47
Other cash equivalents	其他現金等價物	-	-
Cash and cash equivalents at end of period/year	期/年末現金及現金等價物餘額	30,670,147,348.79	26,254,590,256.11

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Cash and cash equivalents at end of period/year	期/年末貨幣資金餘額	37,040,344,786.58	34,221,837,770.90
Other cash equivalents at the end of period/year	期/年末現金等價物餘額	-	-
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣資金餘額	6,370,197,437.79	7,967,247,514.79
Closing balance of cash and cash equivalents at end of period/year	期/年末現金及現金等價物餘額	30,670,147,348.79	26,254,590,256.11

65. Hedges

Fair value hedging

On June 2018, KION Group AG, a subsidiary of the Company, signed interest rate swap contracts, conducted fair value hedging on the interest rate risk of fixed-rate medium-term notes issued this period of par value of EUR100,000,000.00. As at 30 June 2018, the aforesaid hedged items of the Group were presented as bonds payable in the financial statement with a book value of RMB763,237,125.00 (EUR99,750,000.00), the book value of the accumulated changes and adjustments of fair value of hedged items accrued to hedged items was RMB44,256,276.00 (EUR5,784,000.00). There was no material invalid hedge for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

64. 現金流量表補充資料(續)

(3) 現金及現金等價物

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Cash	現金	30,670,147,348.79	26,254,590,256.11
Incl: Cash at bank	其中：庫存現金	57,937,270.15	138,172,603.17
Bank deposits on demand	可隨時用於支付的銀行存款	30,551,043,363.51	26,110,295,839.47
Other cash equivalents on demand	可隨時用於支付的其他貨幣資金	61,166,715.13	6,121,813.47
Other cash equivalents	其他現金等價物	-	-
Cash and cash equivalents at end of period/year	期/年末現金及現金等價物餘額	30,670,147,348.79	26,254,590,256.11

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Cash and cash equivalents at end of period/year	期/年末貨幣資金餘額	37,040,344,786.58	34,221,837,770.90
Other cash equivalents at the end of period/year	期/年末現金等價物餘額	-	-
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣資金餘額	6,370,197,437.79	7,967,247,514.79
Closing balance of cash and cash equivalents at end of period/year	期/年末現金及現金等價物餘額	30,670,147,348.79	26,254,590,256.11

65. 套期

公允價值套期

於2018年6月，子公司KION GROUP AG簽訂了利率互換合約，指定對本期發行的面值為歐元100,000,000.00的固定利率中期票據的利率風險進行公允價值套期。於2018年6月30日，本集團上述被套期項目在財務報表中列示為應付債券，賬面價值為人民幣763,237,125.00元（歐元99,750,000.00），被套期項目公允價值變動調整的累計計入被套期項目的賬面價值為人民幣44,256,276.00元（歐元5,784,000.00）。本期無重大套期無效的部分。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

65. Hedges (Continued)

Cash flow hedging

On 1 July 2016, Weichai International Hong Kong Energy Group Co., Limited ("Hong Kong Energy"), a subsidiary of the Company, treated the cross currency swaps as hedging instrument, of which cash flow hedges were conducted to the bonds in foreign currencies amounting to USD400 million against the cash flow fluctuation incurred by change in exchange rates. As at 30 June 2018, the total cash flow of the hedged items amounted to RMB2,919,574,750.00 (EUR381,568,940.73), of which the amount due within 1 year was RMB109,173,900.00 (EUR14,268,300.33), the amount due within 1-3 years was RMB109,173,900.00 (EUR14,268,300.33), and the remaining portion will become due in 2020. The hedged items would affect the profit and loss until 2020. From January to June 2018, the gain arising from changes in fair value of the hedging instrument recognized as other comprehensive income was RMB56,573,655.03 (EUR7,197,620.36), and the amount recognized in profit or loss in current period was RMB51,787,106.53 (EUR6,453,573.44). There was no material invalid hedge for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

65. 套期(續)

現金流量套期

2016年7月1日，子公司濰柴國際香港能源集團有限公司(「香港能源」)將交叉貨幣互換合同作為套期工具，指定對4億美元的外幣債券由於匯率變動引起的現金流量波動進行現金流量套期。截至2018年6月30日，被套期項目的現金流量總額折算為人民幣2,919,574,750.00元(歐元381,568,940.73)，其中1年內到期的金額為人民幣109,173,900.00元(歐元14,268,300.33)，1至3年內到期的為人民幣109,173,900.00元(歐元14,268,300.33)，剩餘部分將於2020年到期。被套期項目影響損益的期間將持續至2020年。2018年1月至6月，該套期工具計入其他綜合收益的公允價值變動收益為人民幣56,573,655.03元(歐元7,197,620.36)，當期轉出至損益的金額為人民幣51,787,106.53元(歐元6,453,573.44)。本期無重大套期無效的部分。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

V. Notes to Key Items of Consolidated Financial Statements (Continued)

65. Hedges (Continued)

Cash flow hedging (Continued)

At the commencement of the hedging, KION GROUP AG, a subsidiary of the Company, has conducted cash flow hedging on forward currency contracts designated to the exchange rate risk of forecast sale, forecast purchase and firm commitment. As at 30 June 2018, the total cash flow of the hedged item amounted to RMB2,427,317,797.00 (EUR317,234,241.26), of which the amount due within 1 year was RMB2,288,767,755.60 (EUR299,126,675.24), and the remaining portion will become due in 2019. The hedged items would affect the profit and loss for the period of 2018 to 2019. From January to June 2018, the loss arising from changes in fair value of the hedging instrument recognized as other comprehensive income was RMB5,585,595.00 (EUR730,000.00), the amount recognized in profit or loss in current period was RMB26,543,053.50 (EUR3,469,000.00). There was no material invalid hedge for the current period.

KION GROUP AG, a subsidiary of the Company, has conducted cash flow hedging on interest rate swap contracts designated to the interest rate risk of floating rate borrowings in acquiring Dematic Group, a subsidiary of the Company. As at 30 June 2018, the total cash flow of the hedged item amounted to RMB31,090,110.41 (EUR4,063,270.00), including project cashflow of RMB3,916,496.79 (EUR511,860.00) which become due between 2019 and 2022, while the balance in the amount of RMB27,173,613.62 (EUR3,551,410.00) will become due between 2023 and 2027. The hedged items would affect the profit and loss for the period from 2017 to 2027. From January to June 2018, the loss arising from changes in fair value of the hedging instrument recognized as other comprehensive income was RMB46,276,272.00 (EUR6,048,000.00). No amount was taken to profit or loss for current period. There was no material invalid hedge for the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

五、合併財務報表主要項目註釋(續)

65. 套期(續)

現金流量套期(續)

於套期開始日，子公司KION GROUP AG將遠期外匯合同指定對預期銷售、預期採購以及確定承諾的外匯風險進行現金流量套期。截至2018年6月30日，被套期項目現金流量總額折算為人民幣2,427,317,797.00元(歐元317,234,241.26)，其中1年內到期的金額為人民幣2,288,767,755.60元(歐元299,126,675.24)，剩餘部分將於2019年到期。被套期項目預期影響損益的期間為2018年至2019年。2018年1月至6月，該套期工具計入其他綜合收益的公允價值變動損失為人民幣5,585,595.00元(歐元730,000.00)，當期轉入損益的金額為人民幣26,543,053.50元(歐元3,469,000.00)。本期無重大套期無效的部分。

子公司KION GROUP AG將利率互換合約指定對收購子公司Dematic Group的浮動利率借款的利率風險進行現金流量套期。截至2018年6月30日，被套期項目現金流量總額折算為人民幣31,090,110.41元(歐元4,063,270.00)，其中金額為人民幣3,916,496.79元(歐元511,860.00)的項目現金流將於2019年到2022年到期，剩餘部分金額為人民幣27,173,613.62元(歐元3,551,410.00)將於2023到2027年到期。被套期項目預期影響損益的期間為2017年至2027年。2018年1月至6月，該套期工具計入其他綜合收益的公允價值變動損失為人民幣46,276,272.00元(歐元6,048,000.00)，當期尚無轉入損益的金額。本期無重大套期無效的部分。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VI. The Change in Scope of Consolidation

The Group had no material change in scope of consolidation during the period.

VII. Interest in Other Entities

1. Interest in subsidiaries

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

	Place of key operation 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%)	
					Direct 直接	Indirect 間接
Subsidiaries acquired through establishment or investment 通過設立或投資等方式取得的子公司						
(1) Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	RMB460,150,000.00 人民幣460,150,000.00元	100.00	-
(2) Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	Shanghai 上海	Shanghai 上海	Manufacturing industry 製造業	RMB490,000,000.00 人民幣490,000,000.00元	100.00	-
(3) Weichai Power Yangzhou Diesel Engine Co., Ltd. 濰柴動力揚州柴油機有限責任公司	Jiangsu 江蘇	Jiangsu 江蘇	Manufacturing industry 製造業	RMB793,885,379.17 人民幣793,885,379.17元	-	66.78
(4) Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	Chongqing 重慶	Chongqing 重慶	Manufacturing industry 製造業	RMB339,504,500.00 人民幣339,504,500.00元	100.00	-
(5) Weichai Power (Beijing) International Resources Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	Beijing 北京	Beijing 北京	Project Investment 項目投資	RMB300,000,000.00 人民幣300,000,000.00元	100.00	-
(6) Weichai Power (Luxembourg) Holding S.à r.l. 濰柴動力(盧森堡)控股有限公司	Luxembourg 盧森堡	Luxembourg 盧森堡	Project Investment 項目投資	EUR100,000.00 歐元100,000.00	-	100.00
(7) Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	Hong Kong 香港	Hong Kong 香港	Services 服務業	USD336,242,497.00 美元336,242,497.00	100.00	-
(8) Shandong Heavy Industry India Private Limited 山東重工印度有限責任公司	India 印度	India 印度	Manufacturing industry 製造業	Rupee823,889,270.00 盧比823,889,270.00	-	97.68

財務報表附註(續)

2018年6月30日(人民幣元)

六、合併範圍的變動

本期本集團無重大合併範圍的變動。

七、在其他主體中的權益

1. 在子公司中的權益

本公司重要子公司的情况如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VII. Interest in Other Entities (Continued)

1. Interest in subsidiaries (Continued)

Particulars of the principal subsidiaries of the Company are presented as follows: (Continued)

		Place of key operation 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%)	
						Direct 直接	Indirect 間接
Subsidiaries acquired through business combinations not involving entities under common control 非同一控制下企業合併取得的子公司							
(9)	Shandong Huadong Casting Co., Ltd. 山東華動鑄造有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	RMB450,150,000.00 人民幣450,150,000.00元	-	100.00
(10)	Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	RMB3,706,330,000.00 人民幣3,706,330,000.00元	51.00	-
(11)	Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	RMB320,000,000.00 人民幣320,000,000.00元	3.06	94.00
(12)	Shaanxi Jinding Casting Co., Ltd. 陝西金鼎鑄造有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	RMB435,360,000.00 人民幣435,360,000.00元	-	100.00
(13)	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	RMB256,790,000.00 人民幣256,790,000.00元	51.00	-
(14)	Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	Hunan 湖南	Hunan 湖南	Manufacturing industry 製造業	RMB531,314,951.00 人民幣531,314,951.00元	87.91	-
(15)	Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	Hunan 湖南	Hunan 湖南	Manufacturing industry 製造業	RMB282,480,000.00 人民幣282,480,000.00元	100.00	-
(16)	Weichai (Chongqing) Automotive Co., Ltd. 濰柴(重慶)汽車有限公司	Chongqing 重慶	Chongqing 重慶	Manufacturing industry 製造業	RMB2,530,410,000.00 人民幣2,530,410,000.00元	84.33	15.67
(17)	Société International des Moteurs Baudouin 法國博杜安動力國際有限公司	France 法國	France 法國	Manufacturing industry 製造業	EUR33,311,180.00 歐元33,311,180.00	-	100.00
(18)	KION GROUP AG (Please refer to Note 1 of capital reserves) KION GROUP AG(詳見資本公積註1)	Germany 德國	Germany 德國	Manufacturing industry 製造業	EUR118,090,000.00 歐元118,090,000.00	-	45.00
(19)	Weichai America Corp. 濰柴動力北美有限公司	U.S.A. 美國	U.S.A. 美國	Manufacturing industry 製造業	USD82,180,980.00 美元82,180,980.00	100.00	-

財務報表附註(續)

2018年6月30日(人民幣元)

七、在其他主體中的權益(續)

1. 在子公司中的權益(續)

本公司重要子公司的情况如下:(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VII. Interest in Other Entities (Continued)

1. Interest in subsidiaries (Continued)

Changes in paid-in capital of principal subsidiaries in January–June 2018 are detailed as follows:

		31 December 2017 2017年12月31日	Increase in the current period 本期增加	Decrease in the current period 本期減少	30 June 2018 2018年6月30日
(Unaudited) (未經審核)					
Weichai America Corp.	濰柴動力北美有限公司	USD12,180,980.00 美元12,180,980.00	USD70,000,000.00 美元70,000,000.00	–	USD82,180,980.00 美元82,180,980.00

Changes in paid-in capital of principal subsidiaries in 2017 are detailed as follows:

		31 December 2016 2016年12月31日	Increase in 2017 2017年增加	Decrease in 2017 2017年減少	31 December 2017 2017年12月31日
(Audited) (經審核)					
Weichai Power Yangzhou Diesel Engine Co., Ltd.	濰柴動力揚州柴油機有限公司	400,000,000.00	393,885,379.17	–	793,885,379.17
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	99,504,500.00	–	339,504,500.00
KION GROUP AG (EUR)	KION GROUP AG (歐元)	108,626,000.00	9,303,171.00	–	117,929,171.00
Weichai (Chongqing) Automotive Co., Ltd.	濰柴(重慶)汽車有限公司	1,895,410,000.00	635,000,000.00	–	2,530,410,000.00

財務報表附註(續)

2018年6月30日(人民幣元)

七、在其他主體中的權益(續)

1. 在子公司中的權益(續)

主要子公司實收資本2018年1-6月發生變化的詳情如下：

主要子公司實收資本2017年發生變化的詳情如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VII. Interest in Other Entities (Continued)

1. Interest in subsidiaries (Continued)

Subsidiaries with material interests of minority shareholders are as follows:

January to June 2018

(Unaudited)		Percentage of	Attributable to	Dividends	Accumulated
(未經審核)		shareholding	minority	paid to minority	minority
		shareholders	interests	shareholders	interests at
		少數股東	歸屬少數	向少數股東	期末累計
		持股比例	股東損益	支付股利	少數股東權益
KION GROUP AG	KION GROUP AG	55.00%	502,584,904.21	495,597,487.53	8,312,067,924.38
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	49.00%	308,793,584.72	-	3,365,924,204.02
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49.00%	354,171,601.06	-	4,451,661,018.31

2017

(Audited)		Percentage of	Attributable to	Dividends	Accumulated
(經審核)		shareholding	minority	paid to minority	minority
		shareholders	interests	shareholders	interests at
		少數股東	歸屬少數	向少數股東	年末累計
		持股比例	股東損益	支付股利	少數股東權益
KION GROUP AG	KION GROUP AG	56.74%	1,496,658,478.77	399,235,110.56	8,681,508,693.39
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	49.00%	278,262,410.94	114,023,000.00	3,033,288,505.35
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49.00%	520,583,550.56	183,684,755.69	4,093,379,016.26

財務報表附註(續)

2018年6月30日(人民幣元)

七、在其他主體中的權益(續)

1. 在子公司中的權益(續)

存在重要少數股東權益的子公司如下:

2018年1-6月

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

VII. Interest in Other Entities (Continued)

1. Interest in subsidiaries (Continued)

The following table illustrates the summarized financial information of the above subsidiaries. The amounts disclosed are before any inter-company eliminations:

(Unaudited)		KION GROUP AG	Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車 有限公司	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪 有限責任公司
(未經審核)		KION GROUP AG		
30 June 2018	2018年6月30日			
Current assets	流動資產	21,634,723,371.00	26,955,129,033.04	11,266,225,883.49
Non-current assets	非流動資產	59,541,168,417.59	4,678,358,954.79	2,755,546,803.59
Total assets	資產合計	81,175,891,788.59	31,633,487,987.83	14,021,772,687.08
Current liabilities	流動負債	24,405,760,005.00	24,208,274,461.60	4,918,530,097.96
Non-current liabilities	非流動負債	41,534,338,088.90	833,353,202.38	300,360,000.00
Total liabilities	負債合計	65,940,098,093.90	25,041,627,663.98	5,218,890,097.96
January to June 2018	2018年1-6月			
Revenue	營業收入	29,860,496,966.55	27,950,817,342.99	8,051,130,146.08
Net profit	淨利潤	890,215,411.90	650,345,677.00	837,461,266.11
Total comprehensive income	綜合收益總額	675,085,569.65	650,469,146.75	833,858,199.38
Net cash flows from/(used in) operating activities	經營活動產生/(使用)的 現金流量淨額	376,905,485.00	3,612,987,275.35	(348,134,869.33)
31 December 2017	2017年12月31日			
Current assets	流動資產	19,361,142,171.80	28,526,839,777.12	10,358,898,523.75
Non-current assets	非流動資產	60,199,532,911.91	4,640,599,745.75	2,795,625,846.01
Total assets	資產合計	79,560,675,083.71	33,167,439,522.87	13,154,524,369.76
Current liabilities	流動負債	22,233,551,114.50	26,178,924,353.86	5,041,427,877.49
Non-current liabilities	非流動負債	42,091,054,033.19	1,061,368,443.12	151,360,000.00
Total liabilities	負債合計	64,324,605,147.69	27,240,292,796.98	5,192,787,877.49
January to June 2017	2017年1-6月			
Revenue	營業收入	28,573,711,459.10	22,374,839,011.62	6,802,676,508.26
Net profit	淨利潤	651,310,789.31	254,504,193.71	518,744,750.58
Total comprehensive (loss)/income	綜合(虧損)/收益總額	(386,233,525.49)	254,486,569.68	511,462,829.27
Net cash flows from/(used in) operating activities	經營活動產生/(使用)的 現金流量淨額	1,498,258,660.50	2,405,925,506.01	(486,158,312.18)

七、在其他主體中的權益(續)

1. 在子公司中的權益(續)

下表列示了上述子公司主要財務信息。這些信息為本集團內各企業之間相互抵銷前的金額：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

VII. Interest in other entities (Continued)

2. Interest in jointly-controlled enterprises and associates

Particulars of the principal jointly-controlled enterprise and associates of the Company are presented as follows:

	Place of key operation 主要經營地	Place of registration 註冊地	Nature of Business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%)		Accounting treatment 會計處理	
					Direct 直接	Indirect 間接		
					Associates 聯營企業			
(1)	Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Beijing 北京	Beijing 北京	Finance lease 融資租賃	1,100,000,000.00	19.565	19.565	Equity method 權益法
(2)	Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong 山東	Shandong 山東	Finance company 財務公司	1,000,000,000.00	31.25	6.25	Equity method 權益法

七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益

本公司重要合營企業和聯營企業的情況如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VII. Interest in other entities (Continued)

2. Interest in jointly-controlled enterprises and associates (Continued)

The Group holds 37.50% equity interest of Shandong Heavy Industry Group Finance Co., Ltd. ("Shandong Heavy Industry Finance Co."), which provides the Group with services of deposits, credit lending, settlement and other financial services. It is a key associate of the Group and is accounted for using equity method in the Group's accounts.

The following table illustrates the summarised financial information of Shandong Heavy Industry Finance Co.. The amounts disclosed are adjusted for differences in accounting policies and reconciled to the carrying accounts in this financial statement:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Current assets	流動資產	19,392,542,159.89	17,606,355,393.06
Incl: cash and cash equivalents	其中：現金和現金等價物	13,385,121,229.86	11,496,560,615.14
Non-current assets	非流動資產	6,570,712,315.71	6,257,307,742.03
Total assets	資產合計	25,963,254,475.60	23,863,663,135.09
Current liabilities	流動負債	23,565,559,060.05	21,360,351,767.57
Non-current liabilities	非流動負債	—	—
Total liabilities	負債合計	23,565,559,060.05	21,360,351,767.57
Minority interests	少數股東權益	—	—
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	2,397,695,415.55	2,503,311,367.52
Share of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	899,135,780.83	938,741,762.82
Carrying value of investment	投資的賬面價值	936,033,730.61	962,366,597.64
		January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
Revenue	營業收入	330,212,217.19	185,579,787.86
Income tax expenses	所得稅費用	(49,664,207.81)	(33,026,065.84)
Net profit/(loss)	淨利潤/(虧損)	148,992,623.42	99,078,197.50
Other comprehensive income	其他綜合收益	—	—
Total comprehensive income	綜合收益總額	148,992,623.42	99,078,197.50

財務報表附註(續)

2018年6月30日(人民幣元)

七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益(續)

本集團持有山東重工集團財務有限公司(「山東重工財務公司」)37.50%股權，山東重工財務公司為本集團提供存款、信貸、結算及其他金融服務，是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

下表列示了山東重工財務公司的財務信息，這些財務信息調整了所有會計政策差異且調節至本財務報表賬面金額：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VII. Interest in other entities (Continued)

2. Interest in jointly-controlled enterprises and associates (Continued)

The Group holds 39.13% equity interests of Shanzhong Finance Leasing Co., Ltd. ("Shanzhong Finance Leasing"), which provides the Group and its distributors with finance leasing services. It is a key associate of the Group and is accounted for using equity method in the Group's accounts.

The following table illustrates the summarised financial information of Shanzhong Finance Leasing Co., Ltd.. The amounts disclosed are adjusted for differences in accounting policies and reconciled to the carrying accounts in this financial statement:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Current assets	流動資產	3,129,446,222.27	4,039,618,427.45
Incl: cash and cash equivalents	其中：現金和現金等價物	525,379,721.51	357,158,613.19
Non-current assets	非流動資產	2,055,784,040.85	906,214,006.89
Total assets	資產合計	5,185,230,263.12	4,945,832,434.34
Current liabilities	流動負債	3,229,046,152.04	3,051,818,481.73
Non-current liabilities	非流動負債	749,603,339.21	715,688,167.77
Total liabilities	負債合計	3,978,649,491.25	3,767,506,649.50
Minority interests	少數股東權益	–	–
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	1,206,580,771.87	1,178,325,784.84
Share of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	472,135,056.03	461,078,879.61
Carrying value of investment	投資的賬面價值	472,452,758.88	461,023,063.87
		January to June 2018 2018年1-6月 (Unaudited) (未經審核)	January to June 2017 2017年1-6月 (Unaudited) (未經審核)
Revenue	營業收入	142,689,045.93	133,729,330.20
Income tax expenses	所得稅費用	(9,422,210.78)	(8,725,816.42)
Net profit	淨利潤	28,284,507.95	26,155,794.58
Other comprehensive income	其他綜合收益	–	–
Total comprehensive income	綜合收益總額	28,284,507.95	26,155,794.58

財務報表附註(續)

2018年6月30日(人民幣元)

七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益(續)

本集團持有山重融資租賃有限公司(「山重融資租賃」)39.13%股權，山重融資租賃為本集團及本集團的經銷商提供融資租賃業務服務，是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

下表列示了山重融資租賃有限公司的財務信息，這些財務信息調整了所有會計政策差異且調節至本財務報表賬面金額：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VII. Interest in other entities (Continued)

2. Interest in jointly-controlled enterprises and associates (Continued)

The following illustrates the combined financial information of the associates which, individually, are not significant to the Group:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Associate	聯營企業		
Total carrying value of investments	投資賬面價值合計	1,352,801,499.80	1,109,302,210.02

The total amount of the following calculation based on the percentage of shareholding:

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Net profit	淨利潤	68,841,080.96	104,473,161.56
Other comprehensive (loss)/income	其他綜合(虧損)/收益	(9,955,009.69)	20,897,297.64
Total comprehensive income	綜合收益總額	58,886,071.27	125,370,459.20

As the Group takes no responsibility for additional losses incurred by Shaanxi Eurostar Auto Co., Ltd., in recognizing the net losses incurred by Shaanxi Eurostar Auto Co., Ltd., the writing-off of carrying values of long-term equity investments and other long-term interests constituting effectively net investments in Shaanxi Eurostar Auto Co., Ltd. is limited to zero. The Group's unrecognized investment losses, for this period and on an accumulative basis, amounted to RMB907,899.06 and RMB51,324,364.99 (2017: RMB50,416,465.93) respectively.

As the Group takes no responsibility for additional losses incurred by Baoding Shanqi Tianma Automobile Co., Ltd., in recognizing the net losses incurred by Baoding Shanqi Tianma Automobile Co., Ltd., the writing-off of the carrying values of long-term equity investments and other long-term interests constituting effectively net investments in Baoding Shanqi Tianma Automobile Co., Ltd. is limited to zero. The Group's unrecognized investment losses, for this period and on an accumulative basis, amounted to RMB168,585.79 and RMB7,435,118.43 (2017: RMB7,266,532.64) respectively.

財務報表附註(續)

2018年6月30日(人民幣元)

七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益(續)

下表列示了對本集團單項不重要的聯營企業的合計財務信息：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Associate	聯營企業		
Total carrying value of investments	投資賬面價值合計	1,352,801,499.80	1,109,302,210.02

下列各項按持股比例計算的合計數：

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Net profit	淨利潤	68,841,080.96	104,473,161.56
Other comprehensive (loss)/income	其他綜合(虧損)/收益	(9,955,009.69)	20,897,297.64
Total comprehensive income	綜合收益總額	58,886,071.27	125,370,459.20

由於本集團對陝西歐舒特汽車股份有限公司不負有承擔額外損失義務，因此在確認陝西歐舒特汽車股份有限公司發生的淨虧損時，以長期股權投資的賬面價值以及其他實質上構成對陝西歐舒特汽車股份有限公司淨投資的長期權益減記至零為限，本集團本期及累計未確認的投資損失金額分別為人民幣907,899.06元和人民幣51,324,364.99元(2017年：人民幣50,416,465.93元)。

由於本集團對保定陝汽天馬汽車有限公司不負有承擔額外損失義務，因此在確認保定陝汽天馬汽車有限公司發生的淨虧損時，以長期股權投資的賬面價值以及其他實質上構成對保定陝汽天馬汽車有限公司淨投資的長期權益減記至零為限，本集團本期及累計未確認的投資損失金額分別為人民幣168,585.79元和人民幣7,435,118.43元(2017年：人民幣7,266,532.64元)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

VIII. Transfers of Financial Assets**Transferred financial assets that had not been derecognised in their entirety**

As at 30 June 2018, the Group has no transferred financial assets that had not been derecognised in their entirety (31 December 2017: RMB7,321,000.00).

Transferred financial assets that had been derecognised in their entirety but continuously involved

As at 30 June 2018, the Group had endorsed to its suppliers bank acceptance bills, which remained outstanding, for settling account payables with a carrying amount of RMB11,998,020,396.92 (31 December 2017: RMB11,897,133,700.14); and the Group had discounted bank acceptance bills, which remained outstanding, with a carrying amount of RMB214,187,942.56 (31 December 2017: RMB19,718,076.84). As at 30 June 2018, they were due in 1 to 12 months. If acceptance banks dishonor the bills, endorsees shall have the right to turn to the Group for recourse ("Continuing Involvement") according to the Law of Negotiable Instruments.

The Group considered substantially all risk and reward of the bills had been transferred. Therefore, the Group derecognized the book value of the related accounts payable that have been settled by the bills. The undiscounted cash flow and maximum loss of continuing involvement were equal to the book value of the bills. The Group considers the fair value of continuing involvement is not significant.

From January to June 2018, the Group did not recognize any significant profit or loss at the date of transfer. The Group had no current or accumulated gain or expense arising from the continuing involvement in financial assets which had been derecognized. The endorsement and discount were incurred evenly throughout the period.

財務報表附註(續)

2018年6月30日(人民幣元)

八、金融資產轉移**已轉移但未整體終止確認的金融資產**

於2018年6月30日，本集團無已轉移但未整體終止確認的金融資產(2017年12月31日：人民幣7,321,000.00元)。

已整體終止確認但繼續涉入的已轉移金融資產

於2018年6月30日，本集團未到期的已背書給供應商用於結算應付帳款的銀行承兌匯票的賬面價值為人民幣11,998,020,396.92元(2017年12月31日：人民幣11,897,133,700.14元)；本集團未到期的已貼現銀行承兌匯票的賬面價值為人民幣214,187,942.56元(2017年12月31日：人民幣19,718,076.84元)。於2018年6月30日，其到期日為1至12個月，根據《票據法》相關規定，若承兌銀行拒絕付款的，其持有人有權向本集團追索(「繼續涉入」)。

本集團認為，本集團已經轉移了其幾乎所有的風險和報酬，因此，終止確認其及與之相關的已結算應付帳款的賬面價值。繼續涉入最大損失和未折現現金流量等於其賬面價值。本集團認為，繼續涉入公允價值並不重大。

2018年1-6月，本集團於其轉移日確認的利得或損失並不重大。本集團無因繼續涉入已終止確認金融資產當期和累計確認的收益或費用。背書和貼現在本期大致均衡發生。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value

1. Assets and liabilities measured at fair value

30 June 2018

		Inputs used in the measurement of fair value			
		Quoted prices in active markets (Level 1) (第一層次)	Key observable inputs (Level 2) (第二層次)	Key unobservable inputs (Level 3) (第三層次)	Total 合計
(Unaudited) (未經審核)					
Financial assets held for trading	交易性金融資產	–	919,593,972.00	171,169,080.20	1,090,763,052.20
Investments in other equity instruments	其他權益工具投資	224,009,878.00	–	120,922,793.75	344,932,671.75
Other non-current financial assets	其他非流動金融資產	–	234,694,459.50	–	234,694,459.50
		224,009,878.00	1,154,288,431.50	292,091,873.95	1,670,390,183.45
Financial liabilities held for trading	交易性金融負債	–	379,338,525.97	–	379,338,525.97
Other non-current liabilities	其他非流動負債	–	82,490,821.50	–	82,490,821.50
		–	461,829,347.47	–	461,829,347.47

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露

1. 以公允價值計量的資產和負債

2018年6月30日

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

IX. Disclosure of Fair Value (Continued)

1. Assets and liabilities measured at fair value (Continued)

31 December 2017

九、公允價值的披露(續)

1. 以公允價值計量的資產和負債(續)

2017年12月31日

(Audited) (經審核)		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			Total 合計
		Quoted prices in active markets 活躍市場報價 (Level 1) (第一層次)	Key observable inputs 重要可觀察輸入值 (Level 2) (第二層次)	Key unobservable inputs 重要不可觀察輸入值 (Level 3) (第三層次)	
Continuously measured at fair value	持續的公允價值計量				
Financial assets at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融資產	-	233,897,349.40	150,169,737.92	384,067,087.32
Available-for-sale financial assets	可供出售金融資產				
Available-for-sale listed equity instruments	上市可供出售 權益工具	319,262,446.10	-	-	319,262,446.10
		319,262,446.10	233,897,349.40	150,169,737.92	703,329,533.42
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債	-	497,595,237.74	-	497,595,237.74

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value (Continued)

2. Assets and liabilities disclosed at fair value

30 June 2018

		Inputs used in the measurement of fair value			Total
		Quoted prices in active markets	Key observable inputs	Key unobservable inputs	
(Unaudited)		(Level 1)	(Level 2)	(Level 3)	合計
(未經審核)		(第一層次)	(第二層次)	(第三層次)	
Long-term receivables	長期應收款	-	4,092,649,623.00	-	4,092,649,623.00
Long-term borrowings	長期借款	-	14,274,232,286.35	-	14,274,232,286.35
Bonds payable	應付債券	2,662,322,953.81	9,258,315,000.00	11,920,637,953.81	
Long-term payables	長期應付款	-	8,281,484,824.00	-	8,281,484,824.00

31 December 2017

2017年12月31日

		Inputs used in the measurement of fair value			Total
		Quoted prices in active markets	Key observable inputs	Key unobservable inputs	
(Audited)		(Level 1)	(Level 2)	(Level 3)	合計
(經審核)		(第一層次)	(第二層次)	(第三層次)	
Long-term receivables	長期應收款	-	5,086,764,101.10	-	5,086,764,101.10
Long-term borrowings	長期借款	-	17,810,131,082.56	-	17,810,131,082.56
Bonds payable	應付債券	2,761,153,144.16	7,966,382,369.00	-	10,727,535,513.16
Long-term payables	長期應付款	-	9,269,833,985.50	-	9,269,833,985.50

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露(續)

2. 以公允價值披露的資產和負債

2018年6月30日

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value (Continued)**3. Estimation of fair value**

Fair value of financial assets/liabilities

The management has assessed the cash and cash equivalents, notes receivable and accounts receivable, non-current assets due within one year, short-term borrowings, notes payable, accounts payable and long-term liabilities due within one year and long-term payables due within one year. In each case, the fair value and carrying value are similar due to short remaining period.

The finance team of the Group is led by the head of finance department. It is responsible for formulating policies and procedures applicable to the measurement of the fair value of financial instruments. The finance team directly reports to the Chief Financial Officer and the Audit Committee. On each balance sheet date, the finance team analyzes the change in value of financial instruments and ascertain the key inputs which apply to the valuation. The process and result of valuation is subject to approval by the Chief Financial Officer.

The fair value of financial assets and liabilities is determined as the amount at which well-informed parties undergo exchange of assets or settlement of debts out of free will and in a fair transaction. The following methods and assumptions are used in estimating fair values.

Financial assets/liabilities at fair value through profit or loss include the forward contracts of subsidiaries. The Group believes that the fair value estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露(續)**3. 公允價值估值**

金融資產／金融負債公允價值

管理層已經評估了貨幣資金、應收票據及應收賬款、一年內到期的非流動資產、短期借款、應付票據及應付帳款和一年內到期的長期負債、一年內到期的長期應付款等，因剩餘期限不長，公允價值與賬面價值相若。

本集團的財務團隊由財務部門負責人領導，負責制定金融工具公允價值計量的政策和程序。財務團隊直接向首席財務官和審計委員會報告。每個資產負債表日，財務團隊分析金融工具價值變動，確定估值適用的主要輸入值。估值流程和結果經首席財務官審核批准。

金融資產和金融負債的公允價值，以在公平交易中，熟悉情況的交易雙方自願進行資產交換或者債務清償的金額確定。以下方法和假設用於估計公允價值。

公允價值計量且其變動計入當期損益的金融資產／金融負債包括下屬子公司的遠期合同。本集團相信，以估值技術估計的公允價值是合理的，並且亦是於資產負債表日最合適的價值。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value (Continued)**3. Estimation of fair value (Continued)**

Fair value of financial assets/liabilities (Continued)

The fair values of listed equity instruments are determined according to quote prices on the market. The fair values of investments in non-listed equity instruments are estimated using the valuating model of market comparison approach, and the assumptions adopted are not supported by observable market price or interest rate. The Group needs to estimate unobservable market parameters such as price-to-book ratio. The Group believes that the fair value and its changes estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

Fair values of long-term borrowings are determined using discounted cash flows, at rates equal to market yield of other financial instruments with similar contract terms, credit risks and remaining term. As at 30 June 2018, non-performance risks underlying long-term borrowings were appraised as insignificant.

Fair values of long-term receivables/ long-term payables are determined using the present value of net leasing receipts/ net leasing payments, at rates equal to the market yield of other finance leases with similar contract terms, credit risks and remaining term.

The fair values of bonds payable are determined as quoted prices on the market.

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露(續)**3. 公允價值估值(續)**

金融資產／金融負債公允價值(續)

上市的權益工具，以市場報價確定公允價值。非上市的權益工具投資，採用市場比較法估值模型估計公允價值，採用的假設並非由可觀察市場價格或利率支持。本集團需要就市淨率等不可觀測市場參數作出估計。本集團相信，以估值技術估計的公允價值及其變動，是合理的，並且亦是於資產負債表日最合適的價值。

長期借款採用未來現金流量折現法確定公允價值，以有相似合同條款、信用風險和剩餘期限的其他金融工具的市場收益率作為折現率。2018年6月30日，針對長期借款等自身不履約風險評估為不重大。

長期應收款／長期應付款的公允價值以淨租賃收款額／淨租賃付款額的現值，以有相似合同條款、信用風險和剩餘期限的其他融資租賃的市場收益率作為折現率確定。

應付債券，以市場報價確定公允價值。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value (Continued)

4. Unobservable inputs

The key unobservable inputs of Level 3 of the measurements of fair value are summarized as follows:

(Unaudited)	Closing/opening fair value	Valuation technique	Unobservable inputs	Range (weighted average)
(未經審核)	期末/年初 公允價值	估值技術	不可觀察輸入值	範圍區間 (加權平均值)
Warrants and cash compensation 認股權證及現金補償	171,169,080.20/ 150,169,737.92	Monte Carlo simulation method 蒙特卡洛模擬法	Share price and EBITDA of the Company 公司股價及折舊攤銷息稅前利潤	
Xiamen Fengtai Bus and Coach International Co., Ltd. 廈門豐泰國際新能源汽車有限公司	32,620,000.00/ 32,620,000.00	Market comparison approach 市場比較法	Price-Earnings multiple 市盈率倍數	10.7
Huarong Xiangjiang Bank 華融湘江銀行	49,560,000.00/ 49,560,000.00	Market comparison approach 市場比較法	Price-to-Book ratio 市淨率	1.0
Others 其他	38,742,793.75/ 40,042,376.88	Market comparison approach 市場比較法	Price-to-Book ratio 市淨率	1.0
	292,091,873.95/ 272,392,114.80			

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露(續)

4. 不可觀察輸入值

如下為第三層次公允價值計量的重要不可觀察輸入值概述：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value (Continued)

5. Adjustments for fair value measurement

The adjustments for the continuous Level 3 measurement of fair value are as follows:

January – June 2018

		Total current profit/loss 當期利得或損失總額										Changes of unrealized current gain/loss of assets held at the end of period recognized through profit/loss 期末持有的資產 計入損益的當期 未實現利得或 損失的變動	
		Opening balance	Transfer into Level 3	Transfer out of Level 3	Recognized through profit or loss	Recognized through other comprehensive income	Acquisition	Issuance	Sale	Settlement	Foreign exchange gain/loss	Closing balance	
(Unaudited)			轉入 第三層次	轉出 第三層次	計入損益	計入其他 綜合收益	購買	發行	出售	結算	匯兌損益	期末餘額	
Financial assets held for trading	交易性金融資產	150,169,737.92	-	-	18,821,947.94	-	-	-	-	-	2,177,394.34	171,169,080.20	-
Investment in equity instruments	權益工具投資	122,222,376.88	-	-	-	(1,299,583.13)	-	-	-	-	-	120,922,793.75	-
		272,392,114.80	-	-	18,821,947.94	(1,299,583.13)	-	-	-	-	2,177,394.34	292,091,873.95	-

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露(續)

5. 公允價值計量的調節

持續的第三層次公允價值計量的調節
信息如下：

2018年1-6月

2017

2017年

		Total current profit/loss 當期利得或損失總額										Changes of unrealized current gain/loss of assets held at the end of year recognized through profit/loss 年末持有的資產 計入損益的當期 未實現利得或 損失的變動	
		Opening balance	Transfer into Level 3	Transfer out of Level 3	Recognized through profit or loss	Recognized through other comprehensive income	Acquisition	Issuance	Sale	Settlement	Foreign exchange gain/loss	Closing balance	
(Audited)			轉入 第三層次	轉出 第三層次	計入損益	計入其他 綜合收益	購買	發行	出售	結算	匯兌損益	年末餘額	
Financial assets held for trading	交易性金融資產	-	-	-	14,589,198.32	- 143,714,452.61	-	-	-	-	(8,133,913.01)	150,169,737.92	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

IX. Disclosure of Fair Value (Continued)

5. Adjustments for fair value measurement (Continued)

For the continuous Level 3 measurement of fair value, the profit or loss relating to financial assets and non-financial assets of gain and loss recognized through current profit and loss are as follows:

		January – June 2018 2018年1-6月 (Unaudited) (未經審核)	
		Profit or loss relating to financial assets 與金融資產 有關的損益	Profit or loss relating to non-financial assets 與非金融資產 有關的損益
Total gain or loss recognized through current profit or loss	計入當期損益的利得或損失總額	18,821,947.94	–
Changes of unrealized current gain or loss recognized through assets held at the end of period	期末持有的資產計入的當期末實現利得或損失的變動	–	–

6. The level change in the fair value

From January to June 2018, there were neither transfers between Level 1 and Level 2 for the measurement of fair value of financial assets and liabilities, nor transfer into or out of Level 3 (January to June 2017: nil).

財務報表附註(續)

2018年6月30日(人民幣元)

九、公允價值的披露(續)

5. 公允價值計量的調節(續)

持續的第三層次的公允價值計量中，計入當期損益的利得和損失中與金融資產和非金融資產有關的損益信息如下：

		January – June 2018 2018年1-6月 (Unaudited) (未經審核)	
		Profit or loss relating to financial assets 與金融資產 有關的損益	Profit or loss relating to non-financial assets 與非金融資產 有關的損益
Total gain or loss recognized through current profit or loss	計入當期損益的利得或損失總額	18,821,947.94	–
Changes of unrealized current gain or loss recognized through assets held at the end of period	期末持有的資產計入的當期末實現利得或損失的變動	–	–

6. 公允價值層次轉換

於2018年1-6月，並無金融資產和金融負債公允價值計量在第一層次和第二層次之間的轉移，亦無轉入或轉出第三層級的情況(2017年1-6月：無)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions

The related parties defined in these financial statements included the related parties under accounting standards and related parties under the information disclosure requirements of SFC and Stock Exchange.

1. Parent

	Registered address	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company
	註冊地	業務性質	註冊資本	對本公司 持股比例 (%)	對本公司 表決權比例 (%)
Weichai Group Holdings Limited 濰柴控股集團有限公司	Weifang City, Shandong Province 山東省 濰坊市	External investment financial guarantee investment advisory planning and organization/coordination and management of production operating activities of corporates under the Group 對外投資經濟擔保投資諮詢規劃組織/ 協調管理集團所屬企業生產經營活動	RMB1,200,000,000.00 人民幣1,200,000,000.00元	16.98	16.98

Shandong Heavy Industry Group Co., Ltd. is the ultimate controller of the Company.

本公司的最終控制人為山東重工集團有限公司。

2. Subsidiaries

Details of subsidiaries are set out in Note VII.1.

2. 子公司

子公司信息詳見附註七、1。

3. Associates

Details of associates are set out in Note VII.2.

3. 聯營企業

聯營企業詳見附註七、2。

十、關聯方關係及其交易

本財務報表中界定的關聯方既包括會計準則中界定的關聯方，也包括證監會和交易所在信息披露規定中界定的關聯方。

1. 母公司

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

4. Particulars of other related parties which entered into material transactions with the Group

4. 與本集團發生重大交易的其他關聯方情況

	Related party relationships 關聯方關係	Referred to as 簡稱
Shandong Heavy Industry Group Co., Ltd 山東重工集團有限公司	Ultimate controller 最終控制人	Shandong Heavy Industry 山東重工
Weichai Group Holdings Limited 濰柴控股集團有限公司	Parent 母公司	Weichai Group Holdings 濰柴控股
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Common control by parent 同一母公司控制	Weichai Import and Export 濰柴進出口
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	Common control by parent 同一母公司控制	Weichai Heavy-duty Machinery 濰柴重機
Yangzhou Yaxing Coach Co., Ltd. 揚州亞星客車股份有限公司	Common control by parent 同一母公司控制	Yangzhou Yaxing 揚州亞星
Yangzhou Shengda Special Vehicles Co., Ltd. 揚州盛達特種車有限公司	Common control by parent 同一母公司控制	Shengda Special Vehicles 盛達特種車
Weichai Electric Equipment Co., Ltd 濰柴電力設備有限公司	Common control by parent 同一母公司控制	Weichai Electric 濰柴電力
Chongqing Weichai Diesel Engine Limited 重慶濰柴發動機有限公司	Common control by parent 同一母公司控制	Chongqing Weichai 重慶濰柴
Shandong Weichai Real Estate Co., Ltd. 山東濰柴地產置業有限公司	Common control by parent 同一母公司控制	Weichai Real Estate 濰柴地產
Yangzhou Yaxing Commercial Vehicles Co., Ltd. 揚州亞星商用車有限公司	Common control by parent 同一母公司控制	Yaxing Commercial Vehicles 亞星商用車
Weichai (Yangzhou) Yaxing New Energy Commercial Vehicles Co., Ltd. 濰柴(揚州)亞星新能源商用車有限公司	Common control by parent 同一母公司控制	New Energy Commercial Vehicles 新能源商用車
Shantui Engineering Machinery Co., Ltd. 山推工程機械股份有限公司	Same ultimate controller 同一最終控制人	Shantui Engineering 山推工程
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Same ultimate controller 同一最終控制人	Shandong Heavy Industry Finance Company 山東重工財務公司
Dezhou Degong Machinery Co., Ltd. 德州德工機械有限公司	Same ultimate controller 同一最終控制人	Dezhou Degong 德州德工
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Same ultimate controller 同一最終控制人	Shanzhong Finance Leasing 山重融資租賃

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shanzhong Jianji Co., Ltd. 山重建機有限公司	Same ultimate controller 同一最終控制人	Shanzhong Jianji 山重建機
Shantui Road Machinery Co., Ltd. 山推道路機械有限公司	Same ultimate controller 同一最終控制人	Shantui Road 山推道路
Beiqi Foton Motor Co., Ltd. 北汽福田汽車股份有限公司	Same key management personnel 同一關鍵管理人員	Beiqi Foton 北汽福田
Shaanxi Automobile Industry Co., Ltd. 陝西汽車實業有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Industry 陝汽實業
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Automotive 陝汽集團
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Fast Gear Automotive 陝法傳動
Shaanxi Huazhen Vehicle Parts Co., Ltd. 陝西華臻車輛部件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Huazhen Parts 華臻部件
Shaanxi Huazhen Sancan Industry and Trading Services Co., Ltd. 陝西華臻工貿服務有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Huazhen Services 華臻服務
Shaanxi Tongli Special Purpose Vehicle Co., Ltd. 陝西通力專用汽車有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Tongli Special Purpose 通力專用
Shaanxi Lantong Transmission Axle Co., Ltd. 陝西藍通傳動軸有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Lantong Transmission 藍通傳動軸
Baoji Huashan Engineering Vehicles Co., Ltd. 寶雞華山工程車輛有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Baoji Vehicle 寶雞車輛
Xi'an Lande New Energy Automotive Technology Development Co., Ltd. 西安蘭德新能源汽車技術開發有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Lande New Energy 蘭德新能源

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shaanxi Wanfang Vehicle Parts and Components Co. Ltd. 陝西萬方汽車零部件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Wanfang 陝西萬方
Shaanxi Fangyuan Automobile Standard Components Co. Ltd. 陝西方圓汽車標準件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Fangyuan Automobile 方圓汽車
Shaanxi Automobile Group Xunyang Baotong Special Purpose Vehicles Co., Ltd. 陝西汽車集團旬陽寶通專用車有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Xunyang Baotong 旬陽寶通
Shaanxi Automobile Group Yan'an Special Purpose Vehicles Co., Ltd. 陝西汽車集團延安專用車有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Yan'an Special Purpose Vehicles 延安專用車
Shaanxi Dongming Automobile System Co., Ltd. 陝西東銘車輛系統股份有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Dongming Automobile 東銘車輛
Shaanxi Zhongfu IDT Technology Co., Ltd. 陝西中富物聯科技服務有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Zhongfu 陝西中富
Shaanxi Shaanqi Auto City Hotel Co., Ltd. 陝西陝汽車城酒店有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanqi Auto City 陝汽車城
Shanghai Yuanxing Supply Chain Management (Group) Limited 上海遠行供應鏈管理有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Yuanxing Supply Chain 遠行供應鏈
Shaanxi Zhongjiao Tianjian Vehicle Net Information Technology Co., Ltd. 陝西中交天健車聯網信息技術有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Zhongjiao Tianjian 中交天健
Shaanxi Deyin Logistic Services Co., Ltd. 陝西德銀物流服務有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Deyin Logistic 德銀物流

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shaanxi Deyin Leasing Co., Ltd 德銀融資租賃有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Deyin Leasing 德銀租賃
Shaanxi Dongfeng Axle And Transmission System Co., Ltd 陝西東風車橋傳動系統股份有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Dongfeng Axle 東風車橋
Shaanxi Tongchuang Huaheng Vehicle Radiator Co. Ltd. 陝西同創華亨汽車散熱有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Tongchuang Huaheng 同創華亨
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd. 陝西汽車集團長沙環通汽車製造有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Changsha Huantong 長沙環通
Shaanxi Automobile Group Wenzhou Yunding Automobile Co., Ltd. 陝西汽車集團溫州雲頂汽車有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Wenzhou Yunding 溫州雲頂
Shaanxi Wanfang Tianyun Vehicle Equipment Co. Ltd. 陝西萬方天運汽車電器有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Wanfang Tianyun 萬方天運
Shaanxi Huazhen Vehicle Component Parts Co., Ltd. 陝西華臻汽車零部件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Huazhen Component 華臻零部件
Shaanxi Sanzhen Vehicle Parts Co., Ltd. 陝西三臻汽車零部件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Sanzhen Vehicles 三臻汽車
Shaanxi Automobile Group Properties Development Co., Ltd. 陝西汽車集團房地產開發有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shanqi Properties 陝汽房地產
Eaton Industries Private Limited 伊頓工業私人有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Eaton Private 伊頓私人

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued) 十、關聯方關係及其交易(續)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Inner Mongolia Yuanxing Supply Chain Management Co., Ltd. 內蒙古遠行供應鏈管理有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Inner Mongolia Yuanxing 內蒙古遠行
Shaanxi Huazhen Automobile Filtration System Co., Ltd. 陝西華臻汽車濾清系統有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Huazhen Filtration 華臻濾清
Baoji Tongli Auto Frame Company Limited 寶雞通力車身有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Tongli Auto Frame 通力車身
J. Eberspaecher (Xi'an) GmbH & Co. KG 埃貝赫排氣技術(西安)有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	J. Eberspaecher 埃貝赫
Xi'an FC Intelligence Transmission Co., Ltd. 西安雙特智能傳動有限公司	Jointly-controlled enterprise of subsidiary(ies) 子公司之合營企業	FC Intelligence Transmission 雙特傳動
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Tonghui Transportation 通匯物流
CIMC – SHAC (Xi'an) Special Vehicles Co., Ltd. 中集陝汽重卡(西安)專用車有限公司	Associate of subsidiary(ies) 子公司之聯營企業	CIMC – SHAC 中集重卡
Xi'an Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Xi'an Cummins 西安康明斯
Baoding Shanqi Tianma Automobile Co., Ltd. 保定陝汽天馬汽車有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Shanqi Tianma 陝汽天馬
Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Eurostar 歐舒特
Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. 陝汽烏海專用汽車有限公司	Associate of subsidiary(ies) 子公司之聯營企業	Shaanxi Wuhai 陝汽烏海
Weichai Power Westport New Energy Engine Co., Ltd. 濰柴西港新能源動力有限公司	Associate of parent 母公司之聯營企業	Westport New Energy 西港新能源

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

5. Major transactions between the Group and its related parties

5. 本集團與關聯方的主要交易

(1) Transaction of goods and services with related parties

(1) 關聯方商品和勞務交易

Purchase of goods from related parties

自關聯方購買商品

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Shaanxi Fast Gear Automotive	陝法傳動	2,461,733,576.54	2,108,622,597.95
Baoji Vehicle	寶雞車輛	1,074,958,345.53	963,850,521.68
Shaanxi Wuhai	陝汽烏海	1,004,250,622.74	687,155,453.21
Westport New Energy	西港新能源	805,434,315.76	2,052,490,999.52
Shaanxi Wanfang	陝西萬方	713,478,461.58	632,166,686.46
CIMC-SHAC	中集重卡	527,125,671.42	161,078,741.88
Xi'an Cummins	西安康明斯	458,983,818.37	401,835,651.90
Wanfang Tianyun	萬方天運	449,354,293.90	410,908,805.80
Tongli Special Purpose	通力專用	448,087,568.28	308,630,214.42
Huazhen Components	華臻零部件	313,761,819.00	289,384,900.05
Weichai Import and Export	濰柴進出口	310,390,020.99	220,513,049.96
Weichai Group Holdings	濰柴控股	200,023,572.29	171,682,474.60
Weichai Heavy-duty Machinery	濰柴重機	176,406,753.15	149,983,485.78
Zhongjiao Tianjian	中交天健	145,890,734.90	79,587,987.47
Tongchuang Huaheng	同創華亨	140,167,829.05	92,444,159.45
Lantong Transmission	藍通傳動軸	110,837,021.97	99,341,493.12
Fangyuan Automobile	方圓汽車	52,147,605.28	49,031,036.88
FC Intelligence Transmission	雙特傳動	50,751,532.72	10,908,284.21
J. Eberspaecher	埃貝赫	33,941,538.71	35,605,769.16
Others	其他	486,665,316.65	531,754,358.09
		9,964,390,418.83	9,456,976,671.59

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

5. Major transactions between the Group and its related parties (Continued)

(1) Transaction of goods and services with related parties (Continued)

Sales of goods to related parties

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Shaanxi Fast Gear Automotive	陝法傳動	1,089,350,349.80	1,039,877,932.67
Shaanxi Wuhai	陝汽烏海	822,731,615.94	558,211,661.56
Westport New Energy	西港新能源	535,324,525.71	1,010,713,397.43
Weichai Import and Export	濰柴進出口	450,868,867.83	294,497,741.68
Baoji Vehicle	寶雞車輛	349,511,589.30	324,318,261.27
Shaanxi Zhongfu	陝西中富	248,701,829.71	224,658,763.16
Beiqi Foton	北汽福田	175,626,287.71	256,788,282.27
Weichai Electric	濰柴電力	165,603,394.48	112,968,030.64
Yangzhou Yaxing	揚州亞星	156,771,097.04	73,159,975.00
Shantui Engineering	山推工程	145,703,659.80	108,527,298.02
Shengda Special Vehicles	盛達特種車	122,241,537.78	42,369,401.71
Wanfang Tianyun	萬方天運	105,165,157.94	151,860,386.64
Huazhen Components	華臻零部件	84,798,337.09	82,294,519.48
CIMC-SHAC	中集重卡	78,762,951.32	46,303.86
Weichai Heavy-duty Machinery	濰柴重機	60,590,623.58	58,220,181.08
Shaanxi Wanfang	陝西萬方	54,896,447.02	117,828,812.11
Shantui Road	山推道路	46,319,388.70	16,239,933.29
Shaanxi Automotive	陝汽集團	37,719,123.73	1,091.24
Others	其他	998,714,680.81	1,017,566,517.06
		5,729,401,465.29	5,490,148,490.17

Receiving services from related parties

自關聯方接受勞務

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Tonghui Transportation	通匯物流	Note 註1	157,104,932.61
Shaanxi Industry	陝汽實業		119,488,162.92
Others	其他		27,142,561.64
			135,726,695.48
			87,102,003.46
			331,827,486.88
			233,732,728.02

十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(1) 關聯方商品和勞務交易(續)

向關聯方銷售商品

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

X. Related Party Relationships and Transactions (Continued)

5. Major transactions between the Group and its related parties (Continued)

- (1) Transaction of goods and services with related parties (Continued)

Rendering services to related parties

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Others	其他	77,032,523.22	39,032,253.86
		77,032,523.22	39,032,253.86

Note 1: From January to June 2018, Tonghui Transportation provided comprehensive services including agency procurement, warehousing, logistics distribution and receipt and payment services to Shaanxi Heavy-duty Motor Co., Ltd, a subsidiary of the Company. Agency services provided by Tonghui Transportation to Shaanxi Heavy-duty Motor Co., Ltd. amounted to RMB157,104,932.61 (January – June 2017: RMB119,488,162.92).

During the period, the prices for the Group's sale of goods and rendering services to related parties as well as purchase of goods and receiving services from related parties were determined with reference to market rates.

財務報表附註(續)

2018年6月30日(人民幣元)

十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

- (1) 關聯方商品和勞務交易(續)

向關聯方提供勞務

註1：於2018年1-6月，通匯物流為本公司之子公司陝西重型汽車有限公司提供代理採購、倉儲、物流配送及代為收付等綜合服務。本期陝西重型汽車有限公司接受通匯物流的代理服務金額為人民幣157,104,932.61元(2017年1-6月：人民幣119,488,162.92元)。

本期，本集團向關聯方銷售商品、提供勞務、採購商品及接受勞務的價格參考市場價格決定。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

5. Major transactions between the Group and its related parties (Continued)

(2) Leasing with related parties

十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(2) 關聯方租賃

	Type of leased property 租賃資產種類	January-June 2018 2018年1-6月 Lease revenue 租賃收入 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 Lease revenue 租賃收入 (Unaudited) (未經審核)
As lessor 作為出租人	Buildings, equipment & land 房屋設備土地	25,940,177.62	30,238,128.19
	Type of leased property 租賃資產種類	January-June 2018 2018年1-6月 Lease fee 租賃費 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 Lease fee 租賃費 (Unaudited) (未經審核)
As lessee 作為承租人	Buildings 房屋	21,130,943.81	21,308,809.68

During the period, the prices for the Group's leasing with related parties were determined with reference to market rates.

本期，本集團與關聯方租賃業務價格參考市場價格決定。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

5. Major transactions between the Group and its related parties (Continued)

5. 本集團與關聯方的主要交易(續)

(3) Transfer of assets with related parties

(3) 關聯方資產轉讓

	Particulars of transaction 交易內容	January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Others 其他	Purchase of fixed assets 購買固定資產	12,507.50	55,639.07
Others 其他	Sale of fixed assets 出售固定資產	152,669.44	101,247.09

During the period, the price for the Group's purchase and sale of fixed assets from and to related parties were determined with reference to market rates.

本期，本集團向關聯方採購和銷售固定資產價格參考市場價格決定。

Except for the transactions with associates, all the above transactions of goods and services with related parties, leasing with related parties and transfer of assets with related parties also constitute connected transactions or continuing connected transactions as defined under Chapter 14A of the Hong Kong Listing Rules.

除與聯營公司進行之交易外，所有上述關聯方商品和勞務交易、關聯方租賃及關聯方資產轉讓同時構成《香港上市規則》第14A章中定義的關連交易或持續關連交易。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)**5. Major transactions between the Group and its related parties (Continued)**

(4) Other related party transactions

(a) Deyin Leasing provides Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, with services of financial leasing. It was agreed among Deyin Leasing and third-party distributors that for the vehicle monies of related business to be receivable by the Group from distributors, Deyin Leasing may take up the payment obligation on behalf of the distributors. In January – June 2018, the amount of vehicle sales through this business mode amounted to RMB1,211,735,300.00 (January – June 2017: RMB2,070,960,972.00).

(b) Shanzhong Finance Leasing provides Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, with services of financial leasing. In January – June 2018, the amount of vehicle sales through this business mode amounted to RMB1,137,160,000.00 (January – June 2017: RMB1,467,633,538.00). Shaanxi Heavy-duty Motor Co., Ltd. provided guarantee for repurchase of physical assets upon presentation in respect of failure of the lessee under finance lease to settle instalment payments plus interest. The balance of rental of repurchase of physical assets upon presentation (being outstanding balance of principal on finance lease borrowings) amounted to RMB1,744,304,000.00 (31 December 2017: RMB1,507,220,000.00). For details, see Note XII.3.

十、關聯方關係及其交易(續)**5. 本集團與關聯方的主要交易(續)**

(4) 其他關聯方交易

(a) 德銀租賃為本公司之子公司陝西重型汽車有限公司提供融資租賃業務，德銀租賃和第三方經銷商同意對於本集團應收經銷商的相關業務的車款，可由德銀租賃代經銷商承擔付款義務。2018年1-6月通過該種業務模式銷售的車輛金額為人民幣1,211,735,300.00元(2017年1-6月：人民幣2,070,960,972.00元)。

(b) 山重融資租賃為本公司之子公司陝西重型汽車有限公司提供融資租賃業務，2018年1-6月通過該種業務模式銷售的車輛金額為人民幣1,137,160,000.00元(2017年1-6月：人民幣1,467,633,538.00元)。陝西重型汽車有限公司為融資租賃的承租方未能支付的融資租賃分期付款及利息提供見物回購責任，見物回購租金餘額(即尚未到期的融資租賃貸款本金餘額)為人民幣1,744,304,000.00元(2017年12月31日：人民幣1,507,220,000.00元)。具體情況參見附註十二、3。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

X. Related Party Relationships and Transactions (Continued)

5. Major transactions between the Group and its related parties (Continued)

(4) Other related party transactions (Continued)

- (c) On 30 March 2016, the Group entered into the Financial Services Agreement with Shandong Heavy Industry Group Finance Co., Ltd. (“Shandong Heavy Industry Finance Company”). Pursuant to the agreement, Shandong Heavy Industry Finance Company provided deposit, credit, accounting and clearing services as well as other financial services to the Company and its controlling subsidiaries. The interest rates for credit relating to financial services as well as fee rates are determined according to the Financial Services Agreement and based upon the relevant requirements of the People’s Bank of China’s under which the lending rate shall not exceed the minimum level permitted under the interest rates and fee rates for money lending of similar types and categories available to the Group from other major commercial banks in the PRC.

Shandong Heavy Industry Group Finance Co., Ltd. provides distributors of Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary in the Group, with credit line to apply for establishing bank acceptance bills for the purchase of products from Shaanxi Heavy-duty Motor Co., Ltd.. In 2018, the credit line amounted to RMB1,300,000,000.00 (2017: RMB1,200,000,000.00). Shaanxi Heavy-duty Motor Co., Ltd. assumes security obligation in favour of the distributors for the difference between amount of notes and guarantee money. As at 30 June 2018, open position of outstanding acceptance bill was RMB699,329,650.00 (31 December 2017: RMB869,863,962.00). For details, see Note XII.2.

財務報表附註(續)

2018年6月30日(人民幣元)

十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(4) 其他關聯方交易(續)

- (c) 本集團與山東重工集團財務有限公司(「山東重工財務公司」)於2016年3月30日簽訂《金融服務協議》，根據協議，山東重工財務公司為公司及控股子公司提供存款、信貸、結算及其他金融服務等。有關金融服務信貸利率和費率根據《金融服務協議》滿足中國人民銀行有關貸款利率相關規定的基礎上不高於本集團在其他中國國內主要商業銀行取得的同類同檔次信貸利率及費率允許的最低水平確定。

山東重工財務公司為本公司之子公司陝西重型汽車有限公司的經銷商提供授信額度，申請開立銀行承兌匯票用於購買陝西重型汽車有限公司產品，2018年的授信額度為人民幣1,300,000,000.00元(2017年：人民幣1,200,000,000.00元)。陝西重型汽車有限公司為經銷商提供票據金額與保證金之間差額的退款保證責任。截至2018年6月30日，尚未到期的承兌匯票敞口額為人民幣699,329,650.00元(2017年12月31日：人民幣869,863,962.00元)。具體情況參見附註十二、2。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

5. Major transactions between the Group and its related parties (Continued)

(4) Other related party transactions (Continued)

Amounts of transactions with Shandong Heavy Industry Finance Company are as follows:

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Bank deposit placed	存放銀行存款	58,136,428,982.61	23,126,502,258.07
Interest income	利息收入	63,875,295.98	59,263,957.57
Interest expenses	利息支出	8,988,583.65	9,066,172.06
Acquisition of short-term borrowings	取得短期借款	50,000,000.00	-
Establishment of bank acceptance bills	開具銀行承兌匯票	1,724,692,266.07	1,067,914,863.38

Balances of accounts with Shandong Heavy Industry Finance Company are as follows:

本集團與山東重工財務公司的各項往來餘額如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Cash and cash equivalents placed with related parties	存放關聯方的貨幣資金	18,886,602,699.51	17,157,898,821.63
Interest receivable	應收利息	75,433,401.08	23,116,750.00
Short-term borrowings	短期借款	110,000,000.00	60,000,000.00
Long-term borrowings	長期借款	309,427,751.45	315,117,751.45
Balance of bank acceptance bills established	開具的銀行承兌匯票餘額	1,616,303,549.11	1,290,579,547.03

Note: Other than the aforementioned finance businesses, Shaanxi Hande Axle Co., Ltd. ("Hande Axle", a subsidiary of Weichai Power Co., Ltd.) entrusted Shandong Heavy Industry Group Finance Co., Ltd. to issue short-term loan to Hende Axle (Zhuzhou) Gear Co., Ltd. (a subsidiary of Hande Axle), and the balance of such entrusted loan as at 30 June 2018 was RMB190,000,000.00 (31 December 2017: RMB190,000,000.00). The entrusted loan was offset in preparation of consolidated financial statements.

註：除上述金融業務外，本公司之子公司陝西漢德車橋有限公司（「漢德車橋」）委托山東重工財務公司向漢德車橋之子公司漢德車橋（株洲）齒輪有限公司發放短期借款，於2018年6月30日該委托貸款餘額為人民幣190,000,000.00元（2017年12月31日：人民幣190,000,000.00元）。該委托貸款在編製合併財務報表時已予以抵銷。

十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(4) 其他關聯方交易(續)

本集團與山東重工財務公司發生的各項交易額如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

6. Amounts due from/to related parties

6. 關聯方應收應付款項餘額

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)		31 December 2017 2017年12月31日 (Audited) (經審核)	
	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備
Accounts receivable				
應收賬款				
Weichai Electric				
濰柴電力	240,475,952.24	(7,435,339.13)	71,435,775.57	(3,571,788.78)
Weichai Import and Export				
濰柴進出口	207,893,683.96	(6,296,582.55)	53,526,646.62	(2,312,581.18)
Weichai Heavy-duty Machinery				
濰柴重機	200,027,183.38	(16,672,220.07)	167,162,805.37	(12,174,001.33)
FC Intelligence Transmission				
雙特傳動	161,130,589.17	(46,376,232.38)	132,671,268.07	(45,293,628.88)
Yangzhou Yaxing				
揚州亞星	139,110,709.89	(4,986,018.75)	28,369,108.89	(1,418,455.44)
Shengda Special Vehicles				
盛達特種車	80,400,448.54	(2,986,372.25)	31,485,858.29	(1,925,985.88)
Changsha Huantong				
長沙環通	66,364,433.92	(59,338,627.83)	33,808,426.00	(27,046,740.80)
Beiqi Foton				
北汽福田	65,739,159.14	(3,286,957.96)	31,682,677.47	(1,643,829.28)
Shaanxi Wuhai				
陝汽烏海	64,170,859.75	(3,208,542.99)	16,535,006.53	-
Eurostar				
歐舒特	35,149,319.75	(33,927,357.10)	35,047,716.48	(33,341,158.85)
Shantui Engineering				
山推工程	34,140,342.41	(1,129,472.01)	12,118,942.89	(605,947.14)
Baoji Vehicle				
寶雞車輛	30,108,162.35	(1,503,666.29)	33,317,361.32	(2,337,927.00)
Others				
其他	405,381,569.98	(10,304,540.88)	406,546,131.70	(12,135,912.20)
	1,730,092,414.48	(197,451,930.19)	1,053,707,725.20	(143,807,956.76)
Other receivables				
其他應收款				
Others				
其他	167,877,263.63	(13,743,506.17)	136,151,059.74	(13,781,240.01)
	167,877,263.63	(13,743,506.17)	136,151,059.74	(13,781,240.01)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

6. Amounts due from/to related parties (Continued)

6. 關聯方應收應付款項餘額(續)

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Notes receivable (Bank acceptance bills) 應收票據(銀行承兌匯票)		
Yangzhou Yaxing 揚州亞星	276,370,535.65	330,188,571.83
Weichai Import and Export 濰柴進出口	202,037,497.37	242,400,764.43
Shantui Engineering 山推工程	199,217,200.00	105,737,160.00
Baoji Vehicle 寶雞車輛	158,600,000.00	140,500,000.00
Weichai Heavy-duty Machinery 濰柴重機	100,200,000.00	250,538,450.43
Dezhou Degong 德州德工	46,000,000.00	-
Shengda Special Vehicles 盛達特種車	45,000,000.00	36,815,039.10
Others 其他	14,468,458.00	379,106,336.60
	1,041,893,691.02	1,485,286,322.39
Prepayments 預付款項		
Others 其他	32,422,779.40	42,604,072.47
	32,422,779.40	42,604,072.47
Dividends receivable 應收股利		
Shandong Heavy Industry Finance Company 山東重工財務公司	82,205,100.81	-
	82,205,100.81	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

6. Amounts due from/to related parties (Continued)

6. 關聯方應收應付款項餘額(續)

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Accounts payable		
應付帳款		
Baoji Vehicle		
寶雞車輛	493,317,769.28	340,450,408.43
Shaanxi Wanfang		
陝西萬方	415,125,988.35	395,678,614.68
Tongli Special Purpose		
通力專用	245,613,744.58	139,115,540.70
Weichai Import and Export		
濰柴進出口	231,302,465.14	171,920,049.40
FC Intelligence Transmission		
雙特傳動	142,695,348.08	120,104,029.37
Huazhen Components		
華臻零部件	134,178,452.82	162,136,522.00
Xi'an Cummins		
西安康明斯	132,024,428.98	121,846,970.08
Wanfang Tianyun		
萬方天運	123,027,322.19	141,983,093.96
Shaanxi Fast Gear Automotive		
陝法傳動	88,150,565.34	313,643,049.62
Tonghui Transportation		
通匯物流	76,305,101.72	61,974,938.31
Westport New Energy		
西港新能源	67,789,648.00	109,825,882.97
Lantong Transmission		
藍通傳動軸	65,495,460.65	66,106,042.74
Tongchuang Huaheng		
同創華亨	64,365,014.78	69,660,468.38
Weichai Heavy-duty Machinery		
濰柴重機	61,455,787.92	21,000,943.73
Zhongjiao Tianjian		
中交天健	34,525,259.27	109,195,712.50
Others		
其他	203,096,198.90	201,294,152.20
	2,578,468,556.00	2,545,936,419.07

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

6. Amounts due from/to related parties (Continued)

十、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額(續)

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Notes payable (Bank acceptance bills) 應付票據(銀行承兌匯票)		
Westport New Energy 西港新能源	282,066,185.27	1,469,711,159.77
Others 其他	13,098,843.95	26,766,645.23
	295,165,029.22	1,496,477,805.00
Contract liabilities 合同負債		
Shaanxi Wuhai 陝汽烏海	221,951,069.99	-
Others 其他	2,571,721.60	-
	224,522,791.59	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

X. Related Party Relationships and Transactions (Continued)

十、關聯方關係及其交易(續)

6. Amounts due from/to related parties (Continued)

6. 關聯方應收應付款項餘額(續)

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Advances from customers		
預收款項		
Shaanxi Wuhai		
陝汽烏海	-	45,247,953.07
Others		
其他	-	19,732,602.27
	-	64,980,555.34
Other payables		
其他應付款		
Others		
其他	137,450,110.28	157,764,786.11
	137,450,110.28	157,764,786.11
Dividends payable		
應付股利		
Weichai Group Holdings		
濰柴控股	339,426,650.75	-
Others		
其他	-	151,016,140.79
	339,426,650.75	151,016,140.79
Long-term payables		
長期應付款		
Other immaterial associates		
其他非重大聯營企業	229,284,849.00	279,993,337.80
Non-current liabilities due within one year		
一年內到期的非流動負債		
Other immaterial associates		
其他非重大聯營企業	267,534,697.50	151,466,049.90

Other than long-term payables and non-current liabilities due within one year, amounts due from/to related parties were non-interest bearing and unsecured. Of which the terms of repayment for amounts of trading nature will follow the requirement of terms of trading, while amounts of non-trading nature have no fixed terms of repayment.

除長期應付款、一年內到期的非流動負債以外，應收及應付關聯方款項均不計利息、無抵押，其中，貿易往來的還款期遵從貿易條款規定，非貿易往來無固定還款期。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XI. Share-based Payment**Share-based Payment Project Applicable to Staff Members of KION**

As at 30 June 2018, 49,337 (31 December 2017: 50,166) bonus shares were granted by KION GROUP AG. The decrease in the number of shares from last year was due to the lapse of 829 shares (2017: 1,675). From January to June 2018, total costs recognized in respect of equity-settled share-based payments in relation to the project was EUR382,000.00, equivalent to RMB2,973,730.97 (January to June 2017: EUR394,000.00, equivalent to RMB3,030,093.60).

Share Incentive Scheme Applicable to KION Managers

In 2018, a Share Incentive Scheme implemented by KION GROUP AG became applicable to managers from 1 January 2018, for a term of three years (KION 2018 Senior Management Long-term Incentive Scheme). At the beginning of the period subject to appraisal, on 1 January 2018, 183,541 (2017: 171,573) virtual shares with specific fair value were granted to managers. Such virtual shares were apportioned in proportion to the total annual remuneration of the respective managers who were granted such shares.

The cash-settled share-based payment granted in 2015 is subject to appraisal for business performance during a period ending 31 December 2017, and was settled in March 2018.

財務報表附註(續)

2018年6月30日(人民幣元)

十一、股份支付**KION員工股份支付項目**

截至2018年6月30日，KION GROUP AG 授予49,337股紅股(2017年12月31日：50,166股)，股數較上年減少是由於其中829股已失效(2017年：1,675股)。2018年1-6月，與本項目相關的以權益結算的股份支付確認的費用總額為歐元382,000.00，折合人民幣2,973,730.97元(2017年1-6月：歐元394,000.00，折合人民幣3,030,093.60元)。

KION經理股權激勵計劃

在2018年，KION GROUP AG對經理實施了自2018年1月1日起為期三年的股權激勵計劃(KION2018年高管長期激勵計劃)。在2018年1月1日績效考核初期，經理被授予183,541份具有特定公允價值的虛擬股份(2017年：171,573份)，該虛擬股份按照每位經理被授予股份時個人總年薪的相應比例進行分配。

2015年授予的以現金結算的股份支付的業績考核期在2017年12月31日結束，並已於2018年3月完成支付。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XI. Share-based Payment (Continued)**Share Incentive Scheme Applicable to KION Managers (Continued)**

As at 30 June 2018, accumulated liabilities incurred from the cash-settled share-based payments amounted to EUR15,800,000.00, equivalent to RMB120,893,700.00 (31 December 2017: EUR23,000,000.00, equivalent to RMB179,452,900.00). In particular, EUR9,300,000.00 belonged to the 2016 tranche, which was equivalent to RMB71,158,950.00 (31 December 2017: EUR7,800,000.00, equivalent to RMB60,857,940.00), and EUR4,800,000.00 belonged to the 2017 tranche, which was equivalent to RMB36,727,200.00 (31 December 2017: EUR3,900,000.00, equivalent to RMB30,428,970.00). EUR1,700,000.00 belonged to the 2018 tranche, which was equivalent to RMB13,007,550.00.

Share Incentive Scheme Applicable to KION Executive Board

As part of the Share Incentive Scheme of KION GROUP AG, members of the Executive Board were granted virtual shares over a fixed period of time (3 years). The remuneration component measured over the long term of members of the Executive Board is on the same basis of the share incentive scheme applicable to managers. On 1 January 2018, i.e. the beginning of the period subject to appraisal, 61,433 virtual shares (2017: 82,265 shares) with specified fair value were granted to members of the Executive Committee and apportioned in ways stipulated in the service contract of each member of the Executive Committee.

財務報表附註(續)

2018年6月30日(人民幣元)

十一、股份支付(續)**KION經理股權激勵計劃(續)**

截至2018年6月30日，以現金結算的股份支付產生的累計負債金額為歐元15,800,000.00，折合人民幣120,893,700.00元（2017年12月31日：歐元23,000,000.00，折合人民幣179,452,900.00元），其中，歐元9,300,000.00屬於2016年的授予份額，折合人民幣71,158,950.00元（2017年12月31日：歐元7,800,000.00，折合人民幣60,857,940.00元），歐元4,800,000.00屬於2017年的授予份額，折合人民幣36,727,200.00元（2017年12月31日：歐元3,900,000.00，折合人民幣30,428,970.00元），歐元1,700,000.00屬於2018年的授予份額，折合人民幣13,007,550.00元。

KION執行委員會股權激勵計劃

作為KION GROUP AG股權激勵計劃的一部分，執行委員會成員在一個固定的期間內（3年）被授予虛擬股份。執行委員會成員的長期報酬的計量與上述經理股權激勵計劃方法一致。在2018年1月1日績效期間考核初期，執行委員會成員被授予61,433份具有特定公允價值的虛擬股份（2017年：82,265份），該虛擬股份按照每位執行委員會成員的服務合同中規定的方式分配。

Notes to Financial Statements (Continued)*30 June 2018 (Expressed in Renminbi Yuan)***XI. Share-based Payment (Continued)****Share Incentive Scheme Applicable to KION Executive Board (Continued)**

The cash-settled share-based payment granted in 2015 is subject to appraisal for business performance during a period ending 31 December 2017, and was settled in March 2018.

As at 30 June 2018, accumulated liabilities incurred from the cash-settled share-based payments amounted to EUR7,600,000.00, equivalent to RMB58,151,400.00 (31 December 2017: EUR15,100,000.00, equivalent to RMB117,814,730.00). EUR4,900,000.00 belonged to the 2016 tranche, which was equivalent to RMB37,492,350.00 (31 December 2017: EUR4,000,000.00, equivalent to RMB31,209,200.00), and EUR2,100,000.00 belonged to the 2017 tranche, which was equivalent to RMB16,068,150.00 (31 December 2017: EUR1,600,000.00, equivalent to RMB12,483,680.00). EUR 600,000 belonged to the 2018 tranche, which was equivalent to RMB4,590,900.00.

財務報表附註(續)*2018年6月30日(人民幣元)***十一、股份支付(續)****KION執行委員會股權激勵計劃(續)**

2015年授予的以現金結算的股份支付的業績考核期於2017年12月31日結束，並已於2018年3月完成支付。

截至2018年6月30日，以現金結算的股份支付產生的累計負債金額為歐元7,600,000.00，折合人民幣58,151,400.00元（2017年12月31日：歐元15,100,000.00，折合人民幣117,814,730.00）。歐元4,900,000.00屬於2016年的授予份額，折合人民幣37,492,350.00元（2017年12月31日：歐元4,000,000.00，折合人民幣31,209,200.00元），歐元2,100,000.00屬於2017年的授予份額，折合人民幣16,068,150.00元（2017年12月31日：歐元1,600,000.00，折合人民幣12,483,680.00元），歐元600,000屬於2018年的授予份額，折合人民幣4,590,900.00元。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XII. Commitments and Contingencies

1. Significant commitments

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Contracted but not provided for	已簽約但未撥備		
Capital commitments	資本承諾	1,213,854,211.35	1,802,974,738.68
Investment commitments	投資承諾	—	4,920,000.00
		1,213,854,211.35	1,807,894,738.68

2. Exposure to confirmation risks

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, entered into a tri-party cooperation agreement with distributors and endorsing bank. Distributors will deposit guarantee money of no lower than 30% to the bank and apply for establishment of bank acceptance bill for the purchase of products of Shaanxi Heavy-duty Motor Co., Ltd. according to the amount of credit facility provided by the bank. Shaanxi Heavy-duty Motor Co., Ltd. assumes security obligation in favour of the distributors for the difference between amount of notes and guarantee money. As at 30 June 2018, open position of outstanding acceptance bills was RMB3,863,956,487.00 (31 December 2017: RMB3,522,367,332.15). Further, pursuant to the tri-party indemnity agreement entered into among Shaanxi Heavy-duty Motor Co., Ltd., the distributors and the guarantors of the distributors, the distributors shall indemnify Shaanxi Heavy-duty Motor Co., Ltd. in respect of the aforesaid security obligation for the said difference in amount or losses suffered, and their guarantors shall be jointly liable for the same.

財務報表附註(續)

2018年6月30日(人民幣元)

十二、承諾及或有事項

1. 重要承諾事項

2. 保兌倉敞口風險

本公司之子公司陝西重型汽車有限公司與經銷商、承兌銀行三方簽訂三方合作協議，經銷商向銀行存入不低於30%的保證金，根據銀行給予的一定信用額度，申請開立銀行承兌匯票用於購買陝西重型汽車有限公司產品，陝西重型汽車有限公司為經銷商提供票據金額與保證金之間差額的退款保證責任。截至2018年6月30日，尚未到期的承兌匯票敞口額為人民幣3,863,956,487.00元(2017年12月31日：人民幣3,522,367,332.15元)。此外，根據陝西重型汽車有限公司、經銷商及經銷商的保證人的三方保證合同，經銷商賠償陝西重型汽車有限公司承擔的差額還款責任或遭受的損失，其保證人承擔連帶保證責任。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XII. Commitments and Contingencies (Continued)

3. Business related to finance lease company

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, entered into a cooperation agreement with Shanzhong Finance Leasing Co., Ltd.. It is agreed by and between the two parties that Shanzhong Finance Leasing Co., Ltd. shall provide finance lease service to Shaanxi Heavy-duty Motor Co., Ltd. or its distributors. Shaanxi Heavy-duty Motor Co., Ltd. shall guarantee repurchase of physical assets upon presentation in respect of the leasee's failure to pay the instalment payments and interests under the finance lease. As at 30 June 2018, risk exposure in respect of possible guarantee for joint liabilities was RMB1,744,304,000.00 (31 December 2017: RMB1,507,220,000.00).

4. Guarantee

財務報表附註(續)

2018年6月30日(人民幣元)

十二、承諾及或有事項(續)

3. 與融資租賃公司有關的業務

本公司之子公司陝西重型汽車有限公司與山重融資租賃有限公司簽訂合作協議，雙方約定山重融資租賃有限公司為陝西重型汽車有限公司或其經銷商提供融資租賃服務，陝西重型汽車有限公司為融資租賃的承租方未能支付的融資租賃分期付款及利息提供見物回購責任。截至2018年6月30日，連帶責任保證風險敞口為人民幣1,744,304,000.00元(2017年12月31日：人民幣1,507,220,000.00元)。

4. 擔保事項

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Other guarantee 其他保證	487,270,474.50	376,307,409.45

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIII. Subsequent Events**Distribution of dividend for year 2017**

On 14 June 2018, the Company's 2017 profit distribution proposal was considered and approved at the Company's 2017 annual general meeting. Based on the total share capital of 7,997,238,556 shares as at 31 December 2017, the Company distributed to all shareholders a cash dividend of RMB2.50 (including tax) for every 10 shares held, without any capitalisation of reserve. Distribution of the bonus shares was completed during the period from the balance sheet date to the date on which the issue of the financial statements was approved.

Distribution of interim dividend for year 2018

On 28 August 2018, under the authority granted by the shareholders of the Company, the Board considered and approved the distribution to all shareholders of a cash dividend of RMB1.80 (including tax) for every 10 shares held, based on the total share capital of the Company of 7,997,238,556 shares, without any capitalisation of reserve.

Major investment

In July 2018, the Company and Weichai Power (Shanghai) Technology Development Co., Ltd. ("Shanghai Technology"), a subsidiary of the Company, entered into the Agreement on Participating in (Withdrawing from) Huzhou Yingcan Investment Partnership (Limited Partnership) with, among others, Hangzhou Gaomu Asset Management Company Limited, pursuant to which the Company and Shanghai Technology as a limited partner and a general partner respectively, participated in Huzhou Yingcan Investment Partnership (Limited Partnership) ("Yingcan Investment") by way of taking up the subscription amounts of RMB1,405.80 million and RMB200,000. Yingcan Investment subscribed for 367,957,139 new issue shares of XCMG Construction Machinery Co., Ltd. ("XCMG"), representing 4.70% of the total shares of XCMG upon completion of the capital increase.

財務報表附註(續)

2018年6月30日(人民幣元)

十三、資產負債表日後事項**派發2017年度紅利**

於2018年6月14日，本公司2017年度股東周年大會審議通過了2017年度利潤分配方案，本公司以2017年12月31日為基準日的總股本7,997,238,556股為基數，向全體股東每10股派發現金紅利人民幣2.50元(含稅)，不實施公積金轉增股本。該等紅利於資產負債表日至本財務報告批准報出日之間已派發完畢。

派發2018年中期紅利

於2018年8月28日，本公司董事會根據股東會授權，審議通過以公司總股本7,997,238,556股為基數，向全體股東每10股派發現金紅利人民幣1.80元(含稅)，不實施公積金轉增股本。

重大投資事項

於2018年7月，本公司及其子公司濰柴動力(上海)科技發展有限公司(下稱「上海科技」)與杭州高目資產管理有限公司等簽署《湖州盈燦投資合夥企業(有限合夥)之入(退)夥協議》，本公司及上海科技分別作為有限合夥人與普通合夥人認繳人民幣140,580萬元和人民幣20萬元的出資份額，入夥湖州盈燦投資合夥企業(有限合夥)(下稱「盈燦投資」)。盈燦投資認購了徐工集團工程機械股份有限公司(下稱「徐工股份」)367,957,139股非公開發行的股份，佔徐工股份本次定增後總股份的4.70%。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events

1. Leases

As the lessor

Finance leases: As at 30 June 2018, the balance of unrealized finance income is RMB725,568,790.50 (31 December 2017: RMB674,563,451.10) and is apportioned to the leasing period using effective interest rate method. Pursuant to the leasing contract signed with the lessee, the minimum lease receivables under non-cancellable leases are as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Finance lease, as lessor	融資租賃作為出租人	7,774,375,438.50	7,507,536,908.30

For fixed assets leased out under operating lease, refer to Note V.17.

經營租出固定資產，參見附註五、17。

As the lessee

Finance leases: As at 30 June 2018, the balance of unrecognised finance costs is RMB831,052,369.50 (31 December 2017: RMB839,543,441.76) and is apportioned to the leasing period using effective interest rate method. Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

作為承租人

融資租賃：於2018年6月30日，未確認融資費用的餘額為人民幣831,052,369.50元（2017年12月31日：人民幣839,543,441.76元），採用實際利率法在租賃期內各個期間進行分攤。根據與出租人簽訂的租賃合同，不可撤銷租賃的最低租賃付款額如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Finance lease, as lessee	融資租賃作為承租人	13,748,490,654.00	13,888,944,807.86

For fixed assets leased in under finance lease, refer to Note V.17.

融資租入固定資產，參見附註五、17。

財務報表附註（續）

2018年6月30日（人民幣元）

十四、其他重要事項

1. 租賃

作為出租人

融資租賃：於2018年6月30日，未實現融資收益的餘額為人民幣725,568,790.50元（2017年12月31日：人民幣674,563,451.10元），採用實際利率法在租賃期內各個期間進行分攤。根據與承租人簽訂的租賃合同，不可撤銷租賃的最低租賃收款額如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Finance lease, as lessor	融資租賃作為出租人	7,774,375,438.50	7,507,536,908.30

For fixed assets leased out under operating lease, refer to Note V.17.

經營租出固定資產，參見附註五、17。

As the lessee

Finance leases: As at 30 June 2018, the balance of unrecognised finance costs is RMB831,052,369.50 (31 December 2017: RMB839,543,441.76) and is apportioned to the leasing period using effective interest rate method. Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

作為承租人

融資租賃：於2018年6月30日，未確認融資費用的餘額為人民幣831,052,369.50元（2017年12月31日：人民幣839,543,441.76元），採用實際利率法在租賃期內各個期間進行分攤。根據與出租人簽訂的租賃合同，不可撤銷租賃的最低租賃付款額如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Finance lease, as lessee	融資租賃作為承租人	13,748,490,654.00	13,888,944,807.86

For fixed assets leased in under finance lease, refer to Note V.17.

融資租入固定資產，參見附註五、17。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)

1. Leases (Continued)

As the lessee (Continued)

Material operating lease: Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

		Minimum lease payments 最低租賃付款額	
		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Operating lease, as lessee	經營租賃作為承租人	3,290,306,394.03	3,507,897,316.16

2. Segment reporting

Operating segments

The Group organizes and manages its operating business in accordance with the nature of business and provision of products and services. Each operating segment of the Group is one operating group, providing products and services with risks and rewards different from those of other operating segments.

The details of operating segments are as follows:

- (a) manufacturing and sale of diesel engines and related parts (“Diesel engines”);
- (b) manufacturing and sale of automobiles and major automobile components other than diesel engines (“Automobiles and other major automobile components”);
- (c) manufacturing and sale of other automobile components (“Other components”);
- (d) provision of import and export services (“Import & export services”);
- (e) forklift trucks production, warehousing technology and supply chain solution services (“Forklift trucks and supply chain solution”).

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)

1. 租賃(續)

作為承租人(續)

重大經營租賃：根據與出租人簽訂的租賃合同，不可撤銷租賃的最低租賃付款額如下：

		Minimum lease payments 最低租賃付款額	
		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Operating lease, as lessee	經營租賃作為承租人	3,290,306,394.03	3,507,897,316.16

2. 分部報告

經營分部

本集團的經營業務根據業務的性質以及所提供的產品和服務分開組織和管理。本集團的每個經營分部是一個業務集團，提供面臨不同於其他經營分部的風險並取得不同於其他經營分部的報酬的產品和服務。

以下是對經營分部詳細信息的概括：

- (a) 生產及銷售柴油機及相關零部件(「柴油機」)；
- (b) 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」)；
- (c) 生產及銷售其他汽車零部件(「其他零部件」)；
- (d) 提供進出口服務(「進出口服務」)；
- (e) 叉車生產、倉庫技術及供應鏈解決方案服務(「叉車及供應鏈解決方案」)。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)**2. Segment reporting (Continued)****Operating segments (Continued)**

Management monitors the results of operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted total profits. The adjusted total profits are measured consistently with the Group's total profits, except that finance expenses, investment income, dividend income, gains from changes in fair value of financial instruments as well as head office expenses are excluded from such measurement.

Segment assets exclude equity investments at fair value through profit or loss for the current period, derivative instruments, dividends receivable, interests receivable, equity investments at fair value through other comprehensive income, long-term equity investments, goodwill, deferred tax assets and other unallocated head office assets as these assets are managed on a group basis.

Segment liabilities exclude derivative instruments, borrowings, income tax payable, deferred tax liabilities and other unallocated head office liabilities as these liabilities are managed on a group basis.

Inter-segment transfers are transacted with reference to the prices used in the transactions carried out with third parties.

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)**2. 分部報告(續)****經營分部(續)**

管理層出於配置資源和評價業績的決策目的，對各業務單元的經營成果分開進行管理。分部業績，以報告的分部利潤為基礎進行評價。該指標系對利潤總額進行調整後的指標，除不包括財務費用、投資收益、股利收入、金融工具公允價值變動收益以及總部費用之外，該指標與本集團利潤總額是一致的。

分部資產不包括以公允價值計量且其變動計入當期損益的權益性投資、衍生工具、應收股利、應收利息、以公允價值計量且其變動計入其他綜合收益的權益性投資、長期股權投資、商譽、遞延所得稅資產和其他未分配的總部資產，原因在於這些資產均由本集團統一管理。

分部負債不包括衍生工具、借款、應交所得稅、遞延所得稅負債以及其他未分配的總部負債，原因在於這些負債均由本集團統一管理。

分部間的轉移定價，參照向第三方進行交易所採用的價格制定。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XIV. Other Significant Events (Continued)

2. Segment reporting (Continued)

Operating segments (Continued)

十四、其他重要事項(續)

2. 分部報告(續)

經營分部(續)

(Unaudited)		Automobiles and other major automobile components				Forklift trucks and supply chain solution	Total
		Diesel engines	Other components	Import & export services			
(未經審核)		柴油機	主要汽車零部件	其他零部件	進出口服務	叉車及供應鏈解決方案	合計
January to June 2018	2018年1-6月						
Segment revenue:	分部收入：						
Sale to external customers	外部客戶銷售	16,496,457,346.32	34,807,968,274.78	1,054,821,113.59	83,422,207.65	29,821,237,966.54	82,263,906,908.88
Inter-segment sale	分部間銷售	6,663,563,794.49	11,226,433.97	679,127,201.26	15,406,153.73	39,259,000.00	7,408,582,583.45
Total	合計	23,160,021,140.81	34,819,194,708.75	1,733,948,314.85	98,828,361.38	29,860,496,966.54	89,672,489,492.33
Adjustment:	調整：						
Elimination of inter-segment sale	抵銷分部間銷售						(7,408,582,583.45)
Revenue	收入						82,263,906,908.88
Segment results	分部業績	4,102,231,614.70	1,361,431,828.76	55,961,308.60	(10,874,439.06)	1,444,754,489.16	6,953,504,802.16
Adjustment:	調整：						
Elimination of inter-segment results	抵銷分部間業績						(67,696,383.51)
Interest income	利息收入						563,067,891.29
Dividend income and unallocated income	股息收入及未分配收益						390,240,813.90
Corporate and other unallocated expenses	企業及其他未分配開支						(52,526,096.81)
Finance expenses	財務成本						(619,713,405.58)
Profit before tax	稅前利潤						7,166,877,621.45

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)

2. Segment reporting (Continued)

Operating segments (Continued)

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)

2. 分部報告(續)

經營分部(續)

(Unaudited)		Automobiles and other major automobile		Other	Import &	Forklift trucks and	Total
		Diesel engines	components	components	export services	supply chain solution	
(未經審核)		柴油機	汽車及其他主要汽車零部件	其他零部件	進出口服務	叉車及供應鏈解決方案	合計
30 June 2018	2018年6月30日						
Segment assets	分部資產	37,801,572,290.07	32,719,245,407.96	18,829,018,090.57	11,916,996,454.15	76,683,428,336.09	177,950,260,578.84
Adjustment:	調整:						
Elimination of inter-segment assets	抵銷分部間資產						(23,760,559,718.94)
Corporate and other unallocated assets	企業及其他未分配資產						43,209,825,745.42
Total assets	總資產						197,399,526,605.32
Segment liabilities	分部負債	31,308,687,466.72	28,748,016,883.86	12,806,003,761.01	2,129,330,376.87	36,078,306,891.00	111,070,345,379.46
Adjustment:	調整:						
Elimination of inter-segment liabilities	抵銷分部間負債						(16,825,286,034.19)
Corporate and other unallocated liabilities	企業及其他未分配負債						44,565,885,954.72
Total liabilities	總負債						138,810,945,299.99
January to June 2018	2018年1-6月						
Other segment information:	其他分部資料:						
Share of profit and loss from:	應佔下列公司利潤及虧損:						
Gain/(loss) from associates and jointly controlled enterprises	聯營和合營企業的收益/(損失)	55,527,230.40	31,500,030.36	-	(23,303,785.12)	72,509,568.42	136,233,044.06
Loss of impairment of inventories	存貨跌價損失	(12,582,989.37)	(74,676,316.88)	(1,430,891.78)	-	(47,559,680.99)	(136,249,879.02)
Reversal/(loss) of impairment of accounts receivable and other receivables	應收賬款及其他應收賬款的減值轉回/(損失)	(39,085,124.66)	(36,107,796.92)	(1,460,074.84)	13,165.61	(28,607,444.01)	(105,247,274.82)
Loss of impairment of non-current assets	非流動資產減值損失	(570,845.44)	(30,600,000.00)	-	-	(11,905,493.16)	(43,076,338.60)
Depreciation and amortization	折舊及攤銷	(406,725,424.93)	(452,717,518.98)	(100,941,796.85)	(9,172,672.02)	(2,676,698,009.60)	(3,646,255,422.38)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	1,439,200.12	(608,887.36)	152,573.44	6,819.99	3,196,453.29	4,186,159.48
Investment in associates and jointly controlled enterprises	於聯營和合營企業的投資	1,223,547,603.17	755,820,352.12	-	195,332,294.51	692,921,817.75	2,867,622,067.55
Capital expenditure	資本開支	(428,561,075.11)	(589,902,945.80)	(109,082,164.59)	(331,057.44)	(3,509,419,465.00)	(4,637,296,707.94)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)

2. Segment Reporting (Continued)

Operating segments (Continued)

(Unaudited)		Diesel engines	Automobiles and other major automobile components 汽車及其他 主要汽車零部件	Other components 其他零部件	Import & export services 進出口服務	Forklift trucks and supply chain solution 叉車及供應鏈 解決方案	Total
(未經審核)		柴油機					合計
January to June 2017	2017年1-6月						
Segment revenue:	分部收入：						
Sale to external customers	外部客戶銷售	14,043,483,588.68	28,440,049,250.93	1,187,866,585.93	68,154,705.47	28,573,711,459.10	72,313,265,590.11
Inter-segment sale	分部間銷售	6,410,150,667.23	531,039.20	625,155,077.86	11,015,386.80	-	7,046,852,171.09
Total	合計	20,453,634,255.91	28,440,580,290.13	1,813,021,663.79	79,170,092.27	28,573,711,459.10	79,360,117,761.20
Adjustment:	調整：						
Elimination of inter-segment sale	抵銷分部間銷售						(7,046,852,171.09)
Revenue	收入						72,313,265,590.11
Segment results	分部業績	2,877,280,998.80	764,763,274.91	74,915,166.52	(14,201,302.29)	1,166,791,446.87	4,869,549,584.81
Adjustment:	調整：						
Elimination of inter-segment results	抵銷分部間業績						(308,147,046.12)
Interest income	利息收入						470,373,560.53
Dividend income and unallocated income	股息收入及未分配收益						263,160,705.90
Corporate and other unallocated expenses	企業及其他未分配開支						(72,550,181.24)
Finance expenses	財務成本						(839,090,031.34)
Profit before tax	稅前利潤						4,383,296,592.54

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)

2. 分部報告(續)

經營分部(續)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XIV. Other Significant Events (Continued)

2. Segment Reporting (Continued)

Operating segments (Continued)

十四、其他重要事項(續)

2. 分部報告(續)

經營分部(續)

(Audited)		Diesel engines	Automobiles and other major automobile components 汽車及其他	Other components 其他零部件	Import & export services 進出口服務	Forklift trucks and supply chain solution 叉車及供應鏈 解決方案	Total
(經審核)		柴油機	主要汽車零部件	其他零部件	進出口服務	解決方案	合計
31 December 2017	2017年12月31日						
Segment assets	分部資產	37,778,526,803.73	32,471,332,085.77	18,251,755,485.49	11,966,343,480.78	75,034,006,890.41	175,501,964,746.18
Adjustment:	調整:						
Elimination of inter-segment assets	抵消分部間資產						(25,214,008,750.78)
Corporate and other unallocated assets	企業及其他未分配資產						39,350,210,634.12
Total assets	總資產						189,638,166,629.52
Segment liabilities	分部負債	27,027,000,538.90	31,023,164,678.62	13,019,140,067.07	1,492,306,272.60	35,725,701,796.40	108,287,313,353.59
Adjustment:	調整:						
Elimination of inter-segment liabilities	抵消分部間負債						(17,957,220,509.52)
Corporate and other unallocated liabilities	企業及其他未分配負債						42,953,082,554.95
Total liabilities	總負債						133,283,175,399.02
(Unaudited)							
(未經審核)							
January to June 2017	2017年1-6月						
Other segment information:	其他分部資料:						
Share of profit and loss from:	應佔下列公司利潤及虧損:						
Gain/(loss) from associates and jointly controlled enterprises	聯營和合營企業 收益/(損失)	24,288,840.34	545,131.82	-	73,589.70	95,896,831.01	120,804,392.87
Reversal/(loss) of impairment of inventories	存貨跌價轉回/(損失)	(14,516,873.61)	(114,668,354.07)	2,695,184.63	-	(44,608,116.57)	(171,098,159.62)
Reversal/(loss) of impairment of accounts receivable and other receivables	應收賬款及其他應收賬款的 減值轉回/(損失)	(115,520,104.50)	(159,547,806.87)	(2,808,532.59)	39,420.09	(32,005,955.60)	(309,842,979.47)
Loss of impairment of non-current assets	非流動資產減值損失	(9,810,355.64)	(90,625,706.36)	-	-	(371,696,846.38)	(472,132,908.38)
Depreciation and amortization	折舊及攤銷	(399,993,844.56)	(472,378,641.86)	(115,920,796.17)	(12,864,471.22)	(2,663,014,772.25)	(3,664,172,526.06)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	1,243,542.14	(868,579.01)	(4,450,864.70)	-	1,403,360.67	(2,672,540.90)
Investment in associates and jointly controlled enterprises	於聯營和合營企業的 投資	659,350,842.13	483,843,279.43	-	442,831,695.97	509,255,342.82	2,095,281,160.35
Capital expenditure	資本開支	(200,942,331.32)	(297,495,771.98)	(148,299,509.14)	(259,914.11)	(3,071,329,096.50)	(3,718,326,623.05)

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)

2. Segment Reporting (Continued)

Group information

Information about products and services

Revenue from external transactions

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Complete vehicles and key components	整車及關鍵零部件	40,057,321,537.92	31,374,075,026.15
Non-automobile engines	非汽車用發動機	3,689,801,288.17	5,610,440,235.25
Other non-major automobile components	其他非主要汽車零部件	5,374,539,079.42	4,941,517,806.37
Forklift trucks and supply chain solution	叉車及供應鏈解決方案	29,821,237,966.54	28,056,760,799.34
Others	其他	3,321,007,036.83	2,330,471,723.00
		82,263,906,908.88	72,313,265,590.11

Geographic information

Revenue from external transactions

地理信息

對外交易收入

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Mainland China	中國大陸	49,809,908,688.78	41,695,452,653.33
Other countries and regions	其他國家和地區	32,453,998,220.10	30,617,812,936.78
		82,263,906,908.88	72,313,265,590.11

Revenue from external transactions is attributable to the areas where customers are located.

對外交易收入歸屬於客戶所處區域。

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)

2. 分部報告(續)

集團信息

產品和勞務信息

對外交易收入

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)

2. Segment Reporting (Continued)

Group information (Continued)

Geographic information (Continued)

Total non-current assets

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Mainland China	中國大陸	16,955,411,032.23	17,096,411,403.27
Other countries and regions	其他國家和地區	61,036,114,131.33	61,858,166,824.96
		77,991,525,163.56	78,954,578,228.23

Non-current assets are attributable to the areas where the assets are located, excluding financial assets and deferred tax assets.

Information about major customers

Revenue of RMB3,425,111,762.01 (January to June 2017: RMB2,811,205,577.70) was derived from sales by Diesel engines segment and Automobiles and other major automobile components segment to a single customer, including sales to a group of entities which is known to be under common control by that customer.

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)

2. 分部報告(續)

集團信息(續)

地理信息(續)

非流動資產總額

非流動資產歸屬於該資產所處區域，不包括金融資產和遞延所得稅資產。

主要客戶信息

營業收入人民幣3,425,111,762.01元(2017年1-6月:人民幣2,811,205,577.70元)來自於柴油機分部和汽車及其他主要汽車零部件分部對某一單個客戶(包括已知受該客戶控制下的所有主體)的收入。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XIV. Other Significant Events (Continued)

3. Comparative Figures

As stated in Note III. 33, in compliance with the requirement under the Notice on Revising and Circulating General Corporate Financial Statement Formats 2018 (Cai Kuai [2018] No.15), adjustments have been made to the accounting treatment and presentation of certain items in the financial statements and the amounts in financial statements in order to conform with the new requirements. Accordingly, certain prior year data have been adjusted and certain comparative data have been reclassified and restated to conform with the requirements on presentation and accounting treatment in the current period.

財務報表附註(續)

2018年6月30日(人民幣元)

十四、其他重要事項(續)

3. 比較數據

如附註三、33所述，由於本集團執行《關於修訂印發2018年度一般企業財務報表格式的通知》(財會[2018]15號)的要求，財務報表中若干項目的會計處理和列報以及財務報表中的金額已經過修改，以符合新的要求。相應地，若干以前年度數據已經調整，若干比較數據已經過重分類並重述，以符合本期的列報和會計處理要求。

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements

十五、公司主要財務報表項目註釋

1. Notes receivable and accounts receivable

1. 應收票據及應收賬款

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Notes receivable	應收票據	21,662,601,313.39	23,018,971,007.38
Accounts receivable	應收賬款	2,577,956,012.55	1,581,980,702.54
		24,240,557,325.94	24,600,951,709.92
Less: Provision for bad debts	減：壞賬準備	94,062,738.27	89,097,053.93
		24,146,494,587.67	24,511,854,655.99

Notes receivable

應收票據

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	21,662,601,313.39	23,018,971,007.38

Among which, notes receivable which had been pledged are presented as follows:

其中，已質押的應收票據如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	10,302,351,441.14	10,584,550,074.03

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XV. Notes to Key Items of the Company Financial Statements (Continued)

1. Notes receivable and accounts receivable (Continued)

Notes receivable (Continued)

Notes receivable which had been endorsed but not yet expired as at the balance sheet date are presented as follows:

		30 June 2018 2018年6月30日 Derecognition 終止確認 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 Derecognition 終止確認 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	177,243,487.14	305,381,126.35

As at 30 June 2018, the Group had not transferred any notes into accounts receivable due to issuers' failure in performance (31 December 2017: Nil).

Accounts receivable

The Company trades with its customers primarily on credit terms, and generally requires prepayments or cash on delivery for new customers. Credit period is generally one to six months. Accounts receivable is non-interest bearing.

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

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Within 1 year	1年以內	2,494,441,506.58	1,520,777,337.88
1 to 2 years	1年至2年	41,390,974.20	36,377,612.60
2 to 3 years	2年至3年	31,479,050.25	21,357,222.02
Over 3 years	3年以上	10,644,481.52	3,468,530.04
		2,577,956,012.55	1,581,980,702.54
Less: Provision for bad debts	減：壞賬準備	94,062,738.27	89,097,053.93
		2,483,893,274.28	1,492,883,648.61

財務報表附註(續)

2018年6月30日(人民幣元)

十五、公司主要財務報表項目註釋(續)

1. 應收票據及應收賬款(續)

應收票據(續)

已背書但在資產負債表日尚未到期的應收票據如下：

	30 June 2018 2018年6月30日 Derecognition 終止確認 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 Derecognition 終止確認 (Audited) (經審核)
Bank acceptance bills	177,243,487.14	305,381,126.35

於2018年6月30日，本公司無因出票人無力履約而將票據轉為應收賬款的票據(2017年12月31日：無)。

應收賬款

本公司與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，信用期通常為1-6個月。應收賬款並不計息。

根據開票日期，應收賬款賬齡分析如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

1. Notes receivable and accounts receivable (Continued)

Accounts receivable (Continued)

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

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Opening balance	期/年初餘額	89,097,053.93	59,650,280.52
Provision for the period/ year	本期/年計提	4,965,684.34	29,486,373.41
Decrease during the period/ year:	本期/年減少:		
Written off	轉銷	—	(39,600.00)
Closing balance	期/年末餘額	94,062,738.27	89,097,053.93

十五、公司主要財務報表項目註釋(續)

1. 應收票據及應收賬款(續)

應收賬款(續)

應收賬款壞賬準備的變動如下:

		30 June 2018 2018年6月30日			
(Unaudited) (未經審核)		Gross carrying amount 金額	Proportion Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage Percentage 計提比例 (%)
Items for which provision for bad debts is recognized and expected credit loss is assessed separately	單項評估預期信用損失計提壞賬準備	—	—	—	—
Items for which provision for bad debts is recognized and expected credit loss is assessed by group with distinctive credit risk characteristics	按信用風險特徵組合評估預期信用損失計提壞賬準備	2,577,956,012.55	100.00	94,062,738.27	3.65
		2,577,956,012.55	100.00	94,062,738.27	3.65

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

十五、公司主要財務報表項目註釋(續)

1. Notes receivable and accounts receivable (Continued)

1. 應收票據及應收賬款(續)

Accounts receivable (Continued)

應收賬款(續)

(Audited) (經審核)		31 December 2017 2017年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大 並單項計提 壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	按信用風險特徵 組合計提壞賬 準備	1,581,980,702.54	100.00	89,097,053.93	5.63
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不 重大但單項計 提壞賬準備	-	-	-	-
		1,581,980,702.54	100.00	89,097,053.93	5.63

The Company's accounts receivable for which bad debts are provided for using aging analysis are presented as follows:

本公司採用賬齡分析法計提壞賬準備的應收賬款情況如下：

(Unaudited) (未經審核)		30 June 2018 2018年6月30日		
		Carrying amount estimated to be in default 估計發生違約 的賬面餘額	Expected credit loss rate (%) 預期信用 損失率 (%)	Expected credit loss during the entire subsistence 整個存續期 預期信用損失
Within 1 year	1年以內	477,106,411.43	4.64	22,145,203.89
1-2 years	1至2年	38,036,032.84	15.00	5,705,404.93
2-3 years	2至3年	31,479,050.25	30.00	9,443,715.08
3-4 years	3至4年	7,257,831.49	50.00	3,628,915.75
Over 5 years	5年以上	3,386,650.03	100.00	3,386,650.03
		557,265,976.04	7.95	44,309,889.68

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

1. Notes receivable and accounts receivable (Continued)

Accounts receivable (Continued)

十五、公司主要財務報表項目註釋(續)

1. 應收票據及應收賬款(續)

應收賬款(續)

		31 December 2017 2017年12月31日			
(Audited) (經審核)		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	1,520,777,337.88	96.13	73,805,655.39	4.85
1-2 years	1至2年	36,377,612.60	2.30	5,456,641.89	15.00
2-3 years	2至3年	21,357,222.02	1.35	6,407,166.61	30.00
3-4 years	3至4年	81,880.01	0.01	40,940.01	50.00
Over 5 years	5年以上	3,386,650.03	0.21	3,386,650.03	100.00
		1,581,980,702.54	100.00	89,097,053.93	5.63

Bad debt provision for the Group's accounts receivable with good credit history are presented as follows:

信用記錄優質的應收款項組合計提壞賬準備的情況如下：

		30 June 2018 2018年6月30日		
(Unaudited) (未經審核)		Carrying amount estimated to be in default 估計發生違約的 賬面餘額	Expected credit loss rate (%) 預期信用 損失率 (%)	Expected credit loss during the entire subsistence 整個存續期 預期信用損失
Accounts receivable with good credit history	信用記錄優質的 應收款項組合	2,020,690,036.51	2.46	49,752,848.59
		2,020,690,036.51	2.46	49,752,848.59

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XV. Notes to Key Items of the Company Financial Statements (Continued)

1. Notes receivable and accounts receivable (Continued)

As at 30 June 2018, the top five balances in respect of accounts receivable had a sum of closing balance of RMB1,431,548,548.10 (31 December 2017: RMB934,596,324.81), accounting for 55.53% (31 December 2017: 59.08%) of the total of closing balance of accounts receivable. The closing balance in respect of bad debt provided for the top five amounted to RMB35,887,599.48 (31 December 2017: RMB46,729,816.24).

In January-June 2018, provision for bad debts of RMB4,965,684.34 (2017: RMB29,486,373.41) was made, and no provision for bad debts (2017: nil) was reversed. In January-June 2018, no accounts receivable was written off (2017: RMB39,600.00).

As at 30 June 2018, no accounts receivable (31 December 2017: Nil) was pledged for securing bank borrowings of the Company.

2. Other receivables

財務報表附註(續)

2018年6月30日(人民幣元)

十五、公司主要財務報表項目註釋(續)

1. 應收票據及應收賬款(續)

於2018年6月30日，餘額前五名的應收賬款的期末餘額合計為人民幣1,431,548,548.10元(2017年12月31日：人民幣934,596,324.81元)，佔應收賬款期末餘額合計數的比例為55.53%(2017年12月31日：59.08%)，該前五名相應計提的壞賬準備期末餘額為人民幣35,887,599.48元(2017年12月31日：人民幣46,729,816.24元)。

2018年1-6月計提壞賬準備人民幣4,965,684.34元(2017年：人民幣29,486,373.41元)，無轉回的壞賬準備(2017年：無)。2018年1-6月無實際核銷的應收賬款(2017年：人民幣39,600.00元)。

於2018年6月30日，本公司無將應收賬款(2017年12月31日：無)質押用於取得銀行借款的情況。

2. 其他應收款

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Interest receivable	應收利息	75,433,401.08	23,116,750.00
Fixed deposits	定期存款	75,433,401.08	23,116,750.00
Dividends receivable	應收股利	143,995,245.08	240,204,169.02
Weichai (Weifang) After-sales Market Service Co., Ltd.	濰柴(濰坊)後市場服務 有限公司	72,962,782.03	-
Shandong Heavy Industry Group Finance Co, Ltd.	山東重工集團財務有限公司	71,032,463.05	-
Others	其他	-	240,204,169.02
Advance to subsidiaries	子公司暫借款	293,130,433.56	357,846,133.92
Corporate lending and payment on behalf	企業暫借款及代付款	6,350,399.53	6,350,399.53
Employee advance	備用金	5,876,832.84	7,874,106.75
Others	其他	4,126,724.81	3,118,696.12
		528,913,036.90	638,510,255.34
Loss: provision for bad debts	減：壞賬準備	14,792,566.68	14,749,851.41
		514,120,470.22	623,760,403.93

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued) 十五、公司主要財務報表項目註釋(續)

2. Other receivables (Continued)

An aging analysis of other receivables is presented as follows:

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Within 1 year	1年以內	509,719,602.36	614,008,086.05
1-2 years	1至2年	1,919,039.72	11,436,306.26
2-3 years	2至3年	4,208,531.79	–
Over 3 years	3年以上	13,065,863.03	13,065,863.03
		528,913,036.90	638,510,255.34
Less: Provision for bad debts in respect of other receivables	減：其他應收款壞賬準備	14,792,566.68	14,749,851.41
		514,120,470.22	623,760,403.93

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

其他應收款壞賬準備的變動如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Opening balance	期／年初餘額	14,749,851.41	24,200,665.63
Provision for the period/year	本期／年計提	42,715.27	–
Decrease during the period/year: Reversal	本期／年減少： 轉回	–	(9,450,814.22)
Closing balance	期／年末餘額	14,792,566.68	14,749,851.41

		30 June 2018 2018年6月30日			
		Gross carrying amount 賬面餘額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
(Unaudited) (未經審核)					
Items for which provision for bad debts is recognized and expected credit loss is assessed separately	單項評估預期信用損失計提壞賬準備	506,193,839.36	95.70	–	–
Items for which provision for bad debts is recognized and expected credit loss is assessed by group with distinctive credit risk characteristics	按信用風險特徵組合評估預期信用損失計提壞賬準備	22,719,197.54	4.30	14,792,566.68	65.11
		528,913,036.90	100.00	14,792,566.68	2.80

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

2. Other receivables (Continued)

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

(Audited) (經審核)		31 December 2017 2017年12月31日			
		Gross carrying amount 賬面餘額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	263,320,919.02	41.24	-	-
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristic	按信用風險特徵組合計提壞賬準備	375,189,336.32	58.76	14,749,851.41	3.93
Not individually significant items for which provision for bad debt is recognized separately	單項金額不重大但單獨計提壞賬準備	-	-	-	-
		638,510,255.34	100.00	14,749,851.41	2.31

The Company's other receivables for which bad debts are provided for using aging analysis are presented as follow:

本公司採用賬齡分析法計提壞賬準備的其他應收款情況如下：

		30 June 2018 2018年6月30日 (Unaudited) (未經審核)			31 December 2017 2017年12月31日 (Audited) (經審核)			
		Carrying amount estimated to be in default 估計發生違約的賬面餘額	Expected credit loss rate (%) 預期信用損失率	Expected loss during the entire subsistence 預期信用損失	Amount 金額 (%)	Proportion 比例	Provision for bad debt 壞賬準備 比例	Percentage 計提
Within 1 year	1年以內	3,525,763.00	5.00	176,288.15	350,687,167.03	93.47	534,572.48	0.15
1-2 years	1至2年	1,919,039.72	15.00	287,855.96	11,436,306.26	3.05	1,149,415.90	10.05
2-3 years	2至3年	4,208,531.79	30.00	1,262,559.54	-	-	-	-
3-4 years	3至4年	-	-	-	-	-	-	-
4-5 years	4至5年	-	-	-	-	-	-	-
Over 5 years	5年以上	13,065,863.03	100.00	13,065,863.03	13,065,863.03	3.48	13,065,863.03	100.00
Total	合計	22,719,197.54	65.11	14,792,566.68	375,189,336.32	100.00	14,749,851.41	3.93

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

2. Other receivables (Continued)

As at 30 June 2018, the top 5 other receivables are presented as follows:

十五、公司主要財務報表項目註釋(續)

2. 其他應收款(續)

於2018年6月30日，其他應收款金額前五名如下：

(Unaudited)	Closing balance	Percentage of total other receivables	Nature	Age	Closing balance of bad debts provision
(未經審核)	期末餘額	佔其他應收款餘額合計數的比例 (%)	性質	賬齡	壞賬準備期末餘額
First place 第一名	286,765,193.20	54.22	Advance to subsidiaries 子公司暫借款	Within one year 1年以內	–
Second place 第二名	72,962,782.03	13.79	Dividend receivable 應收股利	Within one year 1年以內	–
Third place 第三名	71,032,463.05	13.43	Dividend receivable 應收股利	Within one year 1年以內	–
Fourth place 第四名	6,350,399.53	1.20	Corporate lending and payment on behalf 企業暫借款及代付款	Over five years 5年以上	6,350,399.53
Fifth place 第五名	6,240,954.85	1.18	Advance to subsidiaries 子公司暫借款	Over five years 5年以上	6,240,954.85
	443,351,792.66	83.82			12,591,354.38

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

2. Other receivables (Continued)

As at 31 December 2017, the top 5 other receivables are presented as follows:

(Audited)	Closing balance	Percentage of total other receivables	Nature	Age	Closing balance of bad debts provision
(經審核)	年末餘額	佔其他應收款餘額合計數的比例 (%)	性質	賬齡	壞賬準備年末餘額
First place 第一名	351,605,179.07	55.07	Advance to subsidiaries 子公司暫借款	Within two years 2年以內	-
Second place 第二名	92,142,500.00	14.43	Dividend receivable 應收股利	Within one year 1年以內	-
Third place 第三名	83,025,940.85	13.00	Dividend receivable 應收股利	Within one year 1年以內	-
Fourth place 第四名	60,598,728.17	9.49	Dividend receivable 應收股利	Within one year 1年以內	-
Fifth place 第五名	6,350,399.53	0.99	Corporate lending and payment on behalf 企業暫借款及代付款	Over five years 5年以上	6,350,399.53
	593,722,747.62	92.98			6,350,399.53

十五、公司主要財務報表項目註釋(續)

2. 其他應收款(續)

於2017年12月31日，其他應收款金額前五名如下：

3. Long-term equity investments

3. 長期股權投資

	30 June 2018 2018年6月30日 (Unaudited) (未經審核)	31 December 2017 2017年12月31日 (Audited) (經審核)
Non-listed investment under cost method 非上市投資成本法	11,793,835,443.40	11,414,665,233.11
Non-listed investment under equity method 非上市投資權益法	1,252,366,382.20	1,173,738,284.99
	13,046,201,825.60	12,588,403,518.10
Less: Provision for impairment of long-term equity investment 減：長期股權投資減值準備	-	-
	13,046,201,825.60	12,588,403,518.10

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XV. Notes to Key Items of the Company Financial Statements (Continued)

3. Long-term equity investments (Continued)

As at 30 June 2018, the breakdown of long-term equity investments under cost method was as follows:

(Unaudited) (未經審核)		Changes during the period 本期變動						
		Opening balance 期初餘額	Other increases 其他增加	Other decreases 其他減少	Increase in investment 追加投資	Closing carrying amount 期末賬面價值	Closing provision for impairment 期末減值準備	Distribution of cash dividend 發放現金股利
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展 有限公司	2,087,069,782.12	-	-	-	2,087,069,782.12	-	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,992,116,000.85	-	-	-	1,992,116,000.85	-	-
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	-	-	-	1,082,558,680.59	-	-
Weichai (Chongqing) Automotive Co., Ltd.	濰柴(重慶)汽車有限公司	2,162,905,500.00	-	-	-	2,162,905,500.00	-	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	-	-	-	532,334,743.21	-	-
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄鍛有限公司	460,150,000.00	-	-	-	460,150,000.00	-	25,115,545.65
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展 有限公司	490,000,000.00	-	-	-	490,000,000.00	-	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源 投資公司	300,000,000.00	-	-	-	300,000,000.00	-	309,028.79
Weichai America Corp.	Weichai America Corp.	290,338,047.28	-	-	441,641,000.00	731,979,047.28	-	-
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞 有限責任公司	245,574,858.40	-	-	-	245,574,858.40	-	-
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd.	濰柴(濰坊)中型柴油機 有限公司	244,712,475.43	-	-	-	244,712,475.43	-	105,674,301.45
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展 有限公司	339,504,500.00	-	-	-	339,504,500.00	-	-
Other subsidiaries which are not individually significant	單項不重大的其他子公司	1,187,400,645.23	-	(89,163,469.71)	26,692,680.00	1,124,929,855.52	-	239,462,842.91
		11,414,665,233.11	-	(89,163,469.71)	468,333,680.00	11,793,835,443.40	-	370,561,718.80

財務報表附註(續)

2018年6月30日(人民幣元)

十五、公司主要財務報表項目註釋(續)

3. 長期股權投資(續)

於2018年6月30日，成本法長期股權投資明細如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

3. Long-term equity investments (Continued)

As at 30 June 2018, breakdown of long-term equity investments under equity method was as follows:

十五、公司主要財務報表項目註釋(續)

3. 長期股權投資(續)

於2018年6月30日，權益法長期股權投資明細如下：

(Unaudited)		Changes during the period						Closing balance	Incl: Provision for impairment at end of period
		Opening balance	Additional investment	Increase upon acquisition by way of absorption	Investment gains and losses under the equity method	Other comprehensive income	Declaration of cash dividend		
(未經審核)		期初餘額	增加投資	吸收合併增加	權益法下投資損益	其他綜合收益	宣告現金股利	期末餘額	其中：期末減值準備
Associates	聯營企業								
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	797,488,819.41	-	-	46,560,194.82	-	(71,032,463.05)	773,016,551.18	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	230,531,695.05	-	-	5,533,863.98	-	-	236,065,559.03	-
Other associates which are not individually significant	單項不重大的其他聯營企業	145,717,770.53	68,445,000.00	27,921,023.27	1,200,478.19	-	-	243,284,271.99	-
		1,173,738,284.99	68,445,000.00	27,921,023.27	53,294,536.99	-	(71,032,463.05)	1,252,366,382.20	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

XV. Notes to Key Items of the Company Financial Statements (Continued)

3. Long-term equity investments (Continued)

As at 12 December 2017, breakdown of long-term equity investments under cost method was as follows:

(Audited)		Opening balance	Changes during the year				Closing carrying amount	Closing provision for impairment	Distribution of cash dividend
			Other increases	Other decreases	Increase in investment				
(經審核)		年初餘額	其他增加	其他減少	追加投資	年末賬面價值	年末減值準備	發放現金股利	
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	2,087,069,782.12	-	-	-	2,087,069,782.12	-	-	
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,992,116,000.85	-	-	-	1,992,116,000.85	-	114,240,000.00	
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	1,082,558,680.59	-	-	-	1,082,558,680.59	-	191,182,092.65	
Weichai (Chongqing) Automotive Co., Ltd.	濰柴(重慶)汽車有限公司	1,627,410,000.00	-	-	535,495,500.00	2,162,905,500.00	-	-	
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	-	-	-	532,334,743.21	-	-	
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄造有限公司	460,150,000.00	-	-	-	460,150,000.00	-	-	
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	490,000,000.00	-	-	-	490,000,000.00	-	-	
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	-	-	-	300,000,000.00	-	-	
Weichai America Corp.	Weichai America Corp.	290,338,047.28	-	-	-	290,338,047.28	-	-	
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限責任公司	245,574,858.40	-	-	-	245,574,858.40	-	100,580,598.05	
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd.	濰柴(濰坊)中型柴油機有限公司	244,712,475.43	-	-	-	244,712,475.43	-	66,877,954.35	
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	-	-	99,504,500.00	339,504,500.00	-	-	
10 subsidiaries which are not individually significant	單項不重大的10家子公司	946,996,565.23	-	-	240,404,080.00	1,187,400,645.23	-	246,425,846.47	
		10,539,261,153.11	-	-	875,404,080.00	11,414,665,233.11	-	719,306,491.52	

財務報表附註(續)

2018年6月30日(人民幣元)

十五、公司主要財務報表項目註釋(續)

3. 長期股權投資(續)

於2017年12月31日，成本法長期股權投資明細如下：

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

3. Long-term equity investments (Continued)

As at 31 December 2017, the breakdown of long-term equity investments under equity method was as follows:

十五、公司主要財務報表項目註釋(續)

3. 長期股權投資(續)

於2017年12月31日，權益法長期股權投資明細如下：

(Audited)	Opening balance	Increase in investment	Changes during the period				Closing balance	Including: provision for impairment at end of period
			Increase upon acquisition by way of absorption	Investment gains and losses under the equity method	Other comprehensive income	Declaration of cash dividend		
(經審核)	期初餘額	增加投資	吸收合併增加	權益法下投資損益	其他綜合收益	宣告現金股利	期末餘額	其中：期末減值準備
Associates	聯營企業							
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	267,764,440.23	486,155,460.00	-	43,568,919.18	-	797,488,819.41	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	203,873,730.24	17,608,695.65	-	9,049,269.16	-	230,531,695.05	-
Other associates which are not individually significant	單項不重大的其他聯營企業	140,865,135.67	4,950,000.00	-	(97,365.14)	-	145,717,770.53	-
		612,503,306.14	508,714,155.65	-	52,520,823.20	-	1,173,738,284.99	-

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued) 十五、公司主要財務報表項目註釋(續)

4. Revenue and cost of sales

4. 營業收入及成本

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)		January-June 2017 2017年1-6月 (Unaudited) (未經審核)	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal operations	主營業務	20,076,439,211.19	14,146,989,456.06	17,625,668,748.91	13,374,776,810.19
Other revenue	其他業務	728,926,586.11	632,309,300.10	720,507,166.82	607,260,694.61
		20,805,365,797.30	14,779,298,756.16	18,346,175,915.73	13,982,037,504.80

Revenue is listed as follows:

營業收入列示如下：

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
		Motors	發動機
Automotive components	汽車零部件	516,235,727.76	370,538,598.82
Sale of raw materials	原材料銷售	267,764,617.04	298,934,910.46
Leasing of fixed assets	出租固定資產	63,070,739.33	52,601,736.77
Others	其他	403,031,505.51	372,774,558.27
Total	合計	20,805,365,797.30	18,346,175,915.73

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

5. Investment income

十五、公司主要財務報表項目註釋(續)

5. 投資收益

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	53,294,536.99	24,288,840.34
Investment income arising from disposal of long-term equity investments	處置長期股權投資產生的投資收益	151,035,130.29	—
Gain on long-term equity investments under the cost method	成本法核算的長期股權投資收益	370,561,718.80	308,866,800.82
Investment income during the period in which available-for-sale financial assets were held	可供出售金融資產在持有期間取得的投資收益	—	2,080,000.00
		574,891,386.08	335,235,641.16

Notes to Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表附註(續)

2018年6月30日(人民幣元)

XV. Notes to Key Items of the Company Financial Statements (Continued)

6. Supplement to cash flow statement

十五、公司主要財務報表項目註釋(續)

6. 現金流量表補充資料

		January-June 2018 2018年1-6月 (Unaudited) (未經審核)	January-June 2017 2017年1-6月 (Unaudited) (未經審核)
Net profit	淨利潤	3,786,152,453.71	2,367,064,216.01
Add: Impairment loss of assets	加：資產減值損失	1,480,858.42	148,452,692.05
Impairment loss of credit	信用減值損失	5,008,399.61	—
Increase in special reserve	專項儲備的增加	9,575,450.60	5,454,017.54
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	286,573,482.12	263,718,491.88
Amortization of intangible assets	無形資產攤銷	4,322,418.36	5,191,407.33
Amortization of long-term deferred expenses	長期待攤費用攤銷	—	1,245,498.00
Gains on disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產的收益	(196,809.34)	(1,151,456.74)
Finance expenses	財務費用	(11,389.25)	(14,196.77)
Investment income	投資收益	(574,891,386.08)	(335,235,641.16)
Increase in deferred tax assets	遞延所得稅資產的增加	(155,318,902.33)	(334,653,634.98)
(Increase)/decrease in inventories	存貨的(增加)/減少	(406,309,159.19)	407,815,294.19
Decrease/(increase) in operating receivables	經營性應收項目的減少/(增加)	140,340,028.60	(6,938,624,130.76)
Increase in operating payables	經營性應付項目的增加	1,939,455,215.78	5,402,255,682.20
Net cash flow from operating activities	經營活動產生的現金流量淨額	5,036,180,661.01	991,518,238.79

Supplemental Information on Financial Statements

30 June 2018 (Expressed in Renminbi Yuan)

財務報表 補充資料

2018年6月30日(人民幣元)

1. Schedule of Extraordinary Profit and Loss

1、非經常性損益明細表

(Unaudited) (未經審核)		Amount in January to June 2018 2018年1-6月金額
Gains or losses from disposal of non-current assets, including the offset portion of impairment provision for such assets	非流動資產處置損益，包括已計提資產減值準備的沖銷部分	21,287,442.54
Government grants charged in profit or loss for the current period, except for those closely related to the ordinary operation and gained constantly at a fixed amount or quantity according to certain standard based on state policies	計入當期損益的政府補助(與正常經營業務密切相關，符合國家政策規定、按照一定標準定額或定量持續享受的政府補助除外)	58,339,437.77
Profit and loss from entrusted investment or management of assets	委托他人投資或管理資產的損益	41,228,530.14
Profit and loss on the changes in fair value generated from financial assets and financial liabilities held for trading and investment income received from disposal of financial assets held for trading, financial liabilities held for trading and investment in other equity instruments, other than effective hedging business relating to ordinary operating business of the Company	除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債產生的公允價值變動損益，以及處置交易性金融資產、交易性金融負債和其他權益工具投資取得的投資收益	80,216,884.83
Reversal of impairment provision of receivables tested individually	單獨進行減值測試的應收款項減值準備轉回	48,650,573.86
Non-operating income and expenses other than the above items	除上述各項之外的其他營業外收入和支出	89,664,875.00
		339,387,744.14
Tax effect	所得稅影響數	(68,184,093.28)
Effect on minority interests	少數股東權益影響數	(57,509,914.66)
		213,693,736.20

The Group recognized extraordinary profit and loss items in accordance with the provisions in Explanatory Announcement on Information Disclosure for Companies Offering their Securities to the Public No. 1 – Extraordinary Items (CSRC Announcement [2008] No. 43).

本集團對非經常性損益項目的確認依照《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》(證監會公告[2008]43號)的規定執行。

Supplemental Information on
Financial Statements (Continued)

30 June 2018 (Expressed in Renminbi Yuan)

財務報表
補充資料(續)

2018年6月30日(人民幣元)

2. Return on Net Assets (“RONA”) and Earnings Per Share (“EPS”)

January to June 2018

2018年1-6月

(Unaudited) (未經審核)		Weighted average RONA 加權平均 淨資產收益率 (%)	EPS 每股收益	
			Basic 基本	Diluted 稀釋
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股 股東的淨利潤	11.77	0.55	0.55
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss	扣除非經常性損益後 歸屬於公司普通股 股東的淨利潤	11.19	0.52	0.52

January to June 2017

2017年1-6月

(Unaudited) (未經審核)		Weighted average RONA 加權平均 淨資產收益率 (%)	EPS 每股收益	
			Basic 基本	Diluted 稀釋
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股 股東的淨利潤	8.10	0.33	0.33
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss	扣除非經常性損益後 歸屬於公司普通股 股東的淨利潤	7.76	0.32	0.32

The Company holds no potential ordinary shares that are significantly dilutive.

本集團無重大稀釋性潛在普通股。

The Group presents RONA and EPS in accordance with Compilation Rules No. 9 for Information Disclosure by Companies Offering Securities to the Public – Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010) of the CSRC.

本集團對淨資產收益率和每股收益的列報依照中國證監會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)的規定。

Other Information

Directors' and Supervisors' Interests in Shares and Underlying Shares

As at 30 June 2018, the interests and short position (if any) of the directors, the chief executive and the supervisors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code"), were as follows:

其他資料

董事及監事於股份及相關股份的權益

於二零一八年六月三十日，董事、高級管理人員及監事於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中，擁有根據證券及期貨條例第352條規定本公司須存置的登記冊所記錄，或根據上市公司董事進行證券交易的標準守則(「標準守則」)規定已知會本公司及香港聯交所的權益及短倉(如有)如下：

Name of Director	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company 佔本公司已發行股本百分比
董事姓名	身份	所持「A」股數目	所持「H」股數目	發行股本百分比
Tan Xuguang 譚旭光	Beneficial owner 實益擁有人	58,842,596 (Note 1) (附註1)	—	0.74%
Zhang Quan 張泉	Beneficial owner 實益擁有人	13,684,324 (Note 1) (附註1)	—	0.17%
Xu Xinyu 徐新玉	Beneficial owner 實益擁有人	13,684,324 (Note 1) (附註1)	—	0.17%
Sun Shaojun 孫少軍	Beneficial owner 實益擁有人	13,684,324 (Note 1) (附註1)	—	0.17%
Yuan Hongming 袁宏明	Beneficial owner 實益擁有人	500,440	—	0.0063%
	Interest held by spouse 配偶持有之權益	444	—	0.000006%
Yan Jianbo 嚴鑒鉞	Beneficial owner 實益擁有人	522,404	—	0.0065%
Wen Daocai 聞道才	Beneficial owner 實益擁有人	21,940	—	0.0003%

Other Information (Continued)

其他資料 (續)

Directors' and Supervisors' Interests in Shares and Underlying Shares (Continued)

董事及監事於股份及相關股份的權益 (續)

Name of Supervisor	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company 佔本公司已發行股本百分比
監事姓名	身份	所持「A」股數目	所持「H」股數目	發行股本百分比
Lu Wenwu 魯文武	Beneficial owner 實益擁有人	600,000	–	0.0075%
Wu Hongwei 吳洪偉	Beneficial owner 實益擁有人	4,789,516	–	0.06%

Notes:

附註：

- These shares were derived from the previous domestic shares of the Company. The domestic shares were ordinary shares issued by the Company, with a Renminbi-denominated par value of RMB1.00 each, which were subscribed for and paid up in Renminbi or credited as fully paid up. These shares became "A" shares of the Company upon the "A" share listing of the Company on the Shenzhen Stock Exchange.
- All the shareholding interests listed in the above table are "long" position.
- The percentage shareholding is calculated on the basis of 7,997,238,556 issued shares of the Company as at 30 June 2018 (comprising 6,054,198,556 "A" shares and 1,943,040,000 "H" shares).

- 該等股份之前為本公司內資股。內資股為本公司發行的普通股，以人民幣列值，每股面值人民幣1.00元，以人民幣認購及繳足或入賬列為繳足。該等股份於本公司A股在深圳證券交易所上市後成為本公司之A股。
- 上表所列的所有股權權益均為好倉。
- 持股百分比乃根據本公司於二零一八年六月三十日的7,997,238,556股已發行股份（包括6,054,198,556股A股及1,943,040,000股H股）計算得出。

Other Information (Continued)

其他資料(續)

Interests in the shares of associated corporations of the Company

於本公司相關法團股份的權益

Name of Director	Name of associated corporation	Nature of interest	Class and number of securities interested or deemed to be interested 持有權益或被視為持有權益的證券類別及數目	Approximate percentage interest in the entire issued share capital of associated corporations 佔相關法團全部已發行股本的權益概約百分比
董事姓名	相關法團名稱	權益性質		
Gordon Riske (Note) (附註)	KION Group AG ("KION")	Beneficial owner 實益擁有人	114,060 ordinary shares 股普通股	0.10%
		Interest held by spouse 由配偶持有的權益	93,940 ordinary shares 股普通股	0.08%

Note: Gordon Riske, a non-executive Director, was the beneficial owner of 114,060 shares in KION and he was also deemed to be interested in 93,940 shares in KION which were beneficially held by his wife, Ms. Benita Riske.

附註：非執行董事Gordon Riske為KION的114,060股股份的實益擁有人，並被視為於其妻子Benita Riske女士實益持有的93,940股KION股份中持有權益。

Save as disclosed above, as at 30 June 2018, none of the Directors, the chief executive nor the supervisors had an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company pursuant to the Model Code.

除上文所披露者外，於二零一八年六月三十日，概無董事、最高行政人員或監事於本公司或其任何相聯法團的股份、相關股份或債券中擁有根據證券及期貨條例第352條規定須記錄於該條例所述存置的登記冊內的權益或淡倉，或根據標準守則須知會本公司的權益或淡倉。

Other Information (Continued)

其他資料 (續)

Details of Changes in Share Capital and Substantial Shareholders' Shareholdings 股本變動和主要股東持股情況

(I) Changes in share capital

Changes in share capital (as at 30 June 2018)

(I) 股本變動情況

股本變動情況表(截至二零一八年六月三十日)

		Before the movement		New shares issued	Increase/decrease in the movement (+, -)				Sub-total	After the movement	
		本次變動前			本次變動增減(+, -)					本次變動後	
		No. of shares	Percentage (%)		Bonus issue	Capitalisation of reserve	Others	Sub-total		No. of shares	Percentage (%)
		數量	比例(%)	發行新股	送股	公積金轉股	其他	小計	數量	比例(%)	
I.	Restricted circulating shares	1,738,866,299	21.74%	-	-	-	5,033,596	5,033,596	1,743,899,895	21.81%	
1.	State-owned shares	-	-	-	-	-	-	-	-	-	
2.	State-owned legal person shares	1,642,531,008	20.54%	-	-	-	-	-	1,642,531,008	20.54%	
3.	Shares held by other domestic entities	96,335,291	1.20%	-	-	-	5,033,596	5,033,596	101,368,887	1.27%	
	including: Shares held by domestic non-state-owned legal persons	-	-	-	-	-	-	-	-	-	
	Shares held by domestic natural persons	96,355,291	1.20%	-	-	-	5,033,596	5,033,596	101,368,887	1.27%	
4.	Shares held by foreign entities	-	-	-	-	-	-	-	-	-	
	including: Shares held by overseas legal persons	-	-	-	-	-	-	-	-	-	
	Shares held by overseas natural persons	-	-	-	-	-	-	-	-	-	
II.	Non-restricted circulating shares	6,258,372,257	78.26%	-	-	-	(5,033,596)	(5,033,596)	6,253,338,661	78.19%	
1.	RMB ordinary shares	4,315,332,257	53.96%	-	-	-	(5,033,596)	(5,033,596)	4,310,298,661	53.89%	
2.	Domestic listed foreign shares	-	-	-	-	-	-	-	-	-	
3.	Overseas listed foreign shares	1,943,040,000	24.30%	-	-	-	-	-	1,943,040,000	24.30%	
4.	Others	-	-	-	-	-	-	-	-	-	
III.	Total number of shares	7,997,238,556	100%	-	-	-	-	-	7,997,238,556	100%	

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)

(II) Shareholdings of the Substantial Shareholders (as at 30 June 2018)

(II) 主要股東持股情況(於二零一八年六月三十日)

Total number of Shareholders The number of shareholders is 167,535 among which 167,271 are shareholders of "A" shares and 264 are shareholders of "H" shares.

股東總數 共167,535戶，其中A股股東167,271戶，H股股東264戶。

Shareholdings of the top ten shareholders

前10名股東持股情況

Name of shareholder 股東名稱	Type of Shareholder 股東性質	Approximate percentage of shares held (%) 持股概約百分比 (%)	Total number of shares held 持股總數	Number of restricted shares held 有限售條件股份數量	Number of shares pledged or frozen 質押或凍結的股份數量
HKSCC Nominees Limited 香港中央結算代理人有限公司	Foreign shareholder 外資股東	24.23%	1,937,880,936	-	N/A 未知
Weichai Group Holdings Limited 濰柴控股集團有限公司	State-owned legal person 國有法人	16.98%	1,357,706,603	1,345,905,600	-
Weifang Investment Group Company Limited 濰坊市投資集團有限公司	State-owned legal person 國有法人	3.71%	296,625,408	296,625,408	-
China Securities Finance Corporation Limited 中國證券金融股份有限公司	Domestic non-state-owned legal person 境內非國有法人	2.90%	231,813,190	-	-
Hong Kong Securities Clearing Company Limited 香港中央結算有限公司	Overseas legal person 境外法人	2.17%	173,400,784	-	-
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	1.78%	142,510,000	-	-
Central Huijin Assets Management Company Limited 中央匯金資產管理有限責任公司	State-owned legal person 國有法人	1.36%	108,492,800	-	-
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	0.83%	66,149,960	-	-
Tan Xuguang 譚旭光	Domestic natural person 境內自然人	0.74%	58,842,596	44,131,947	-
National Social Security Fund – 116 Portfolio 全國社保基金一一六組合	Fund, wealth management products, etc. 基金理財產品等	0.65%	52,163,940	-	-

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)

(II) Shareholdings of the Substantial Shareholders (as at 30 June 2018) (Continued)

(II) 主要股東持股情況 (於二零一八年六月三十日)(續)

Shareholdings of the top ten non-restricted shareholders

前10名無限售條件股東持股情況

Name of shareholder 股東名稱	Number of the non-restricted 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	1,937,880,936	Overseas listed foreign shares 境外上市外資股
China Securities Finance Corporation Limited 中國證券金融股份有限公司	231,813,190	RMB ordinary shares 人民幣普通股
Hong Kong Securities Clearing Company Limited 香港中央結算有限公司	173,400,784	RMB ordinary shares 人民幣普通股
IVM Technical Consultants Wien Gesellschaft m.b.H 奧地利IVM技術諮詢維也納有限公司	142,510,000	RMB ordinary shares 人民幣普通股
Central Huijin Assets Management Company Limited 中央匯金資產管理有限責任公司	108,492,800	RMB ordinary shares 人民幣普通股
Shandong Enterprise Trust Operation Company Limited 山東省企業托管經營股份有限公司	66,149,960	RMB ordinary shares 人民幣普通股
National Social Security Fund – 116 Portfolio 全國社保基金一一六組合	52,163,940	RMB ordinary shares 人民幣普通股
National Social Security Fund – 102 Portfolio 全國社保基金一零二組合	49,999,898	RMB ordinary shares 人民幣普通股
National Social Security Fund – 105 Portfolio 全國社保基金一零五組合	47,520,183	RMB ordinary shares 人民幣普通股
Shanghai Gaoyi Asset Management Partnership (LP) – Gaoyi Xiaofeng No. 2 Zhixin fund 上海高毅資產管理合夥企業(有限合夥)–高毅曉峰2號致信基金	39,399,709	RMB ordinary shares 人民幣普通股

Notes:

附註:

- Among the aforesaid shareholders, Mr. Tan Xuguang is the chairman of Weichai Group Holdings Limited. It is not certain whether there is any connected relationship among the top ten shareholders and the other top ten non-restricted shareholders or whether there is any acting in concert relationship among them.
- No earmarked repurchase transaction has been conducted by the top ten shareholders and the top ten non-restricted shareholders of the Company during the reporting period.

- 以上股東中，譚旭光先生為濰柴控股集團有限公司董事長。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士。
- 公司前十名股東及前十名無限售條件普通股股東在報告期內未進行約定購回交易。

Other Information (Continued)

其他資料(續)

Substantial Shareholders

The register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO (including interests filed with the Hong Kong Stock Exchange) shows that as at 30 June 2018, the following persons (other than the directors, chief executive and supervisors) had the following interests and the short positions (if any) in the shares and underlying shares of the Company:

主要股東

本公司根據《證券及期貨條例第336條》存置的主要股東登記冊(包括向香港聯交所申報的利益)顯示,於二零一八年六月三十日,下列人士(董事、高級管理人員及監事除外)在本公司股份及相關股份中擁有下列權益及短倉(如有):

Name	Capacity	Long/Short position	Number of A shares	Percentage of share capital comprising only A shares 佔A股股本百分比	Number of H shares	Percentage of share capital comprising only H shares 佔H股股本百分比	Percentage of total issued share capital 佔已發行股本總數百分比
名稱	身份	好倉/淡倉	A股數目		H股數目		
Weichai Group Holdings Limited 濰柴控股集團有限公司	Beneficial owner 實益擁有人	Long 好倉	1,357,706,603	22.43%	-	-	16.98%
Shandong Heavy Industry Group Co., Ltd. (Note 1) 山東重工集團有限公司(附註1)	Held by controlled corporation 由受控法團持有	Long 好倉	1,357,706,603	22.43%	-	-	16.98%
Brandes Investment Partners, LP (Note 3) (附註3)	Investment manager 投資經理	Long 好倉	-	-	78,578,612	16.18%	3.93%
Lazard Asset Management LLC (Note 2) (附註2)	Investment manager 投資經理	Long 好倉	-	-	245,891,812	25.31%	6.15%
Lazard Emerging Markets Equity Portfolio (Note 4) (附註4)	Investment manager 投資經理	Long 好倉	-	-	23,707,500	5.86%	1.42%
Barclays PLC (Note 3) (附註3)	Person having a security interest in shares 對股份持有保證權益的人	Long 好倉	-	-	525,552	0.11%	0.03%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	-	-	25,453,050	5.24%	1.27%
					25,978,602	5.35%	1.30%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Short 淡倉	-	-	24,102,475	4.96%	1.21%

Other Information (Continued)

其他資料 (續)

Substantial Shareholders (Continued)

主要股東 (續)

Name	Capacity	Long/Short position	Number of A shares	Percentage of share capital comprising only A shares 佔A股股本百分比	Number of H shares	Percentage of share capital comprising only H shares 佔H股股本百分比	Percentage of total issued share capital 佔已發行股本總數百分比
名稱	身份	好倉 / 淡倉	A股數目		H股數目		
Morgan Stanley (Note 2) (附註2)	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	-	-	49,335,508	5.08%	1.23%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Short 淡倉	-	-	42,078,545	4.33%	1.05%
BlackRock, Inc.	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	188,080,865	9.68%	2.35%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	216,000	0.01%	0.00%
Citigroup Inc.	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	16,347,027	0.84%	0.20%
	Approved lending agent 核准借出代理人	Long 好倉	-	-	103,705,778	5.34%	1.30%
					120,052,805	6.18%	1.50%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	13,582,565	0.70%	0.17%
JP Morgan Chase & Co.	Beneficial owner 實益擁有人	Long 好倉	-	-	12,283,812	0.63%	0.16%
	Investment manager 投資經理	Long 好倉	-	-	41,570,896	2.14%	0.52%
	Trustee 受託人	Long 好倉	-	-	66,480	0.00%	0.00%
	Approved lending agent 核准借出代理人	Long 好倉	-	-	43,295,221	2.23%	0.54%
					97,216,409	5.00%	1.22%
	Beneficial owner 實益擁有人	Short 淡倉	-	-	2,791,600	0.14%	0.03%

Other Information (Continued)

Substantial Shareholders (Continued)

Notes:

1. Shandong Heavy Industry Group Co., Ltd., being a subsidiary of the State-owned Assets Supervision and Administration Commission of Shandong Province, held the entire share capital of Weichai Group Holdings Limited (formerly known as Weifang Diesel Engine Works).
2. The number of H shares (and the relevant shareholding percentages) reported above by the relevant substantial shareholder does not take into consideration the Company's bonus share issuance on 21 July 2017 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.
3. The number of H shares (and the relevant shareholding percentages) reported above by the relevant substantial shareholder does not take into consideration the Company's bonus share issuance on 21 July 2017 and 20 August 2015 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.
4. The number of H shares (and the relevant shareholding percentages) reported above by the relevant substantial shareholder does not take into consideration the Company's bonus share issuance on 21 July 2017, 20 August 2015 and 17 August 2012 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.

Save as disclosed above, the Company had not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 30 June 2018.

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.

Arrangements to Purchase Shares or Debentures

At no time during the Period was the Company and 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.

其他資料 (續)

主要股東 (續)

附註：

1. 山東國資委的附屬公司山東重工集團有限公司持有濰柴控股集團有限公司(前稱為濰坊柴油機廠)的全部股本。
2. 上述呈列之相關主要股東持有之H股數目(及相關股權百分比)並無計及本公司於二零一七年七月二十一日的紅股派發行動，此乃由於根據證券及期貨條例，倘主要股東之股權百分比並無變動，則毋須披露權益。
3. 上述呈列之相關主要股東持有之H股數目(及相關股權百分比)並無計及本公司於二零一七年七月二十一日及二零一五年八月二十日的紅股派發行動，此乃由於根據證券及期貨條例，倘主要股東之股權百分比並無變動，則毋須披露權益。
4. 上述呈列之相關主要股東持有之H股數目(及相關股權百分比)並無計及本公司於二零一七年七月二十一日、二零一五年八月二十日及二零一二年八月十七日的紅股派發行動，此乃由於根據證券及期貨條例，倘主要股東之股權百分比並無變動，則毋須披露權益。

除上文披露者外，於二零一八年六月三十日本公司並無獲告知在本公司已發行股本中的任何其他相關權益或淡倉。

薪酬政策

本集團僱員的薪酬政策由薪酬委員會根據彼等的長處、資歷及工作能力釐訂。

本公司董事的薪酬由薪酬委員會經考慮本集團經營業績、個人表現及可資比較市場統計數據後決定。

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。

Other Information (Continued)

Purchase, Sale or Redemption of Securities of the Company

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

Pre-emptive Rights

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the PRC, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

Audit Committee

The audit committee of the Company (the "Audit Committee") comprises five independent non-executive Directors of the Company. The Chairman of the Audit Committee is Mr. Wang Gongyong, an independent non-executive Director. Mr. Wang has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules for the purpose of this appointment. During the Period, the Audit Committee discharged its responsibilities, reviewed and discussed the financial results and internal control matters of the Company. In accordance with the requirements of Appendix 16 to the Listing Rules, the Audit Committee has reviewed the reviewed consolidated financial statements for the Period.

Compliance with Corporate Governance Code 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"), and that certain directors of the Company did not attend the Company's annual general meeting held during the Period due to other essential business engagements, the Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

Mr. Tan is in charge of the overall management of the Company. The Company considers that the combination of the roles of the Chairman and the Chief Executive Officer can promote the efficient formulation and implementation of the Company's strategies which will enable the Group to grasp business opportunities efficiently and promptly. The Company considers that through the supervision of its board and its independent non-executive Directors, there is adequate balance of power and authority in place.

其他資料 (續)

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。

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。

審核委員會

本公司審核委員會(「審核委員會」)由本公司五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王貢勇先生。王先生具備上市規則第3.10(2)條對該委任所要求之適當的專業資格，或具備適當的會計或相關的財務管理專長。於本年度內，審核委員會履行其職責，檢討及討論本公司的財務業績及內部監控事宜。根據上市規則附錄十六的規定，審核委員會已審閱本期間之經審閱合併財務報表。

遵守上市規則附錄十四所載的企業管治常規守則

於本期間，除譚旭光先生(「譚先生」)擔任本公司董事長兼首席執行官及本公司董事在本期間內因彼等有其他重要公務在身而未能出席本公司股東周年大會外，本公司一直遵守上市規則附錄十四所載「企業管治守則」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。本公司相信，通過其董事會及其獨立非執行董事之監督，此足以維持職權平衡。

Other Information (Continued)

Compliance with the Model Code

During the Period, the Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry of all Directors, the Directors have confirmed that they have complied with the required standard set out in the Model Code for the Period.

Sufficiency of Public Float

Based on the information that is publicly available to the Company and within the knowledge of the directors of the Company, the Company has maintained the prescribed public float under the Listing Rules as at the date of this report.

Approval of the Financial Statements

The reviewed consolidated financial statements for the Period were approved by the Board on 28 August 2018.

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

The 2018 interim report will be despatched to the shareholders as well as made available on the Hong Kong Stock Exchange's website at www.hkexnews.hk and the Company's website at www.weichaipower.com in due course.

其他資料(續)

遵守標準守則

於本期間，本公司已就董事進行證券交易採納操守準則，有關條款不比標準守則規定的標準寬鬆，且董事向全體董事作出特定查詢後確認，彼等於回顧期間已遵守標準守則所載規定的標準。

充足公眾持股量

根據本公司獲得之公開資料並就本公司董事所知，本公司於本報告刊發日期維持上市規則所規定的公眾持股量。

批准財務報表

董事會已於二零一八年八月二十八日批准本期間的經審閱合併財務報表。

於香港聯交所及本公司網站公佈中期報告

本公司二零一八年度中期報告將適時寄送予各位股東及刊登於香港聯交所網www.hkexnews.hk及本公司網站www.weichaipower.com。



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