

交大昆機科技股份有限公司

(原名為昆明機床股份有限公司)

(在中華人民共和國註冊成立之中外合資股份有限公司)



JIAODA KUNJI HIGH-TECH COMPANY LIMITED

(formerly known as Kunming Machine Tool Company Limited)

(A SINO-FOREIGN JOINT STOCK LIMITED COMPANY ESTABLISHED IN

THE PEOPLE'S REPUBLIC OF CHINA WITH LIMITED LIABILITY)

(Stock Code 股票代碼: 300)



中期報告 2007 Interim Report

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一、重要提示

1. 本公司董事會、監事會及其董事、監事、高級管理人員保證本報告所載資料不存在任何虛假記載、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。
2. 本公司獨立董事李冬茹女士因另有公務未能出席本次會議，委託張漢榮董事帶行使表決權，其餘董事均出席了會議。
3. 公司中期財務報告未經審計。已經公司董事會審計委員會審閱。
4. 本中期報告除非特別指明，均系按照中國會計準則編制的資料。
5. 公司負責人高明輝、主管會計工作負責人皮建國及會計機構負責人（會計主管人員）趙瓊芬聲明：保證本半年度報告中財務報告的真實、完整。

二、公司基本情況

(一) 公司基本情況簡介

1. 公司法定中文名稱：
交大昆機科技股份有限公司
(沈機集團昆明機床股份有限公司)

公司法定中文名稱縮寫：
昆明機床

公司英文名稱：
JIAODA KUNJI HIGH-TECH
COMPANY LIMITED
(SHENJI GROUP KUNMING
MACHINE TOOL COMPANY LIMITED)

公司英文名稱縮寫：
JKHT (KMTCL)
2. 公司A股上市交易所：
上海證券交易所

公司A股簡稱：
昆明機床

公司A股代碼：
600806

公司H股上市交易所：
香港聯合交易所

公司H股簡稱：
交大科技

公司H股代碼：
0300

I. IMPORTANT NOTE

1. The board of directors (the "Board"), supervisory committee, and the directors, supervisors and senior management officers of Jiaoda Kunji High-Tech Company Limited (the "Company") confirmed that there are no material omissions and misrepresentations or serious misleading statements in this interim report and accept joint and several responsibility for the truthfulness, accuracy and completeness of the contents of the report.
2. Ms. Li Dongru, independent non-executive director of the Company, could not attend the meeting due to official duties and she appointed director, Mr. Zhang Hanrong to vote on her behalf at the meeting.
3. The financial statements of the interim report are unaudited but have been reviewed by the Audit Committee of the Company.
4. Unless otherwise stated, financial data contained in this report are extracted from the accounts prepared by the Company in accordance with PRC Accounting Standards.
5. Mr. Gao Minghui, Chairman of the Company, Mr. Pi Jianguo, Chief Financial Officer, and Ms. Zhao Qiongfeng, Accounting Supervisor, have declared that they assure for the truthfulness and completeness of the financial statements contained in this interim report.

II. OVERVIEW OF THE COMPANY

(1) COMPANY INFORMATION

1. Name of the Company (Chinese):
交大昆機科技股份有限公司
(沈機集團昆明機床股份有限公司)

Abbreviated Name of the Company (Chinese):
昆明機床

Name of the Company (English):
JIAODA KUNJI HIGH-TECH
COMPANY LIMITED
(SHENJI GROUP KUNMING
MACHINE TOOL COMPANY LIMITED)

Abbreviated Name of the Company (English):
JKHT (KMTCL)
2. Place of A Shares Listing:
Shanghai Stock Exchange

Short name of the Company's A Shares:
Kunming Machine Tool

Stock Code of A Shares:
600806

Place of H Shares Listing:
The Stock Exchange of Hong Kong Limited

Short name of the Company's H Shares:
Jiaoda High-Tech

Stock Code of H Shares:
0300



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|--|---|
| <p>3. 公司註冊地址：
中華人民共和國雲南省昆明市茨壩路23號</p> <p>公司辦公地址：
中華人民共和國雲南省昆明市茨壩路23號</p> <p>郵遞區號：
650203</p> <p>公司國際互聯網網址：
http://www.jkht.com或
http://www.kmtcl.com</p> <p>公司電子信箱：
dsh@jkht.com或dsh@kmtcl.com</p> | <p>3. Company Registered Address:
23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> <p>Company Business Address:
23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> <p>Postal Code:
650203</p> <p>Company's internet website:
http://www.jkht.com or
http://www.kmtcl.com</p> <p>Company's email address:
dsh@jkht.com or dsh@kmtcl.com</p> |
| <p>4. 公司法定代表人：
雷錦錄（高明輝）</p> | <p>4. Company's Legal Representative:
Mr. Lei Jinlu (Mr. Gao Minghui)</p> |
| <p>5. 公司董事會秘書：
喻琰</p> <p>電話：
86-871-6166612</p> <p>傳真：
86-871-6166288</p> <p>E-mail:
yuyan1207@jkht.com或
yuyan1207@kmtcl.com</p> <p>聯繫地址：
昆明市茨壩路23號</p> <p>公司證券事務代表：
羅濤</p> <p>電話：
86-871-6166623</p> <p>傳真：
86-871-6166288</p> <p>E-mail:
luotao@jkht.com或luotao@kmtcl.com</p> <p>聯繫地址：
昆明市茨壩路23號</p> | <p>5. Secretary to the Board:
Ms. Yu Yan</p> <p>Telephone:
86-871-6166612</p> <p>Facsimile:
86-871-6166288</p> <p>E-mail:
yuyan1207@jkht.com or
yuyan1207@kmtcl.com</p> <p>Address:
23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> <p>Securities Representative of the Board:
Mr. Luo Tao</p> <p>Telephone:
86-871-6166623</p> <p>Facsimile:
86-871-6166288</p> <p>E-mail:
luotao@jkht.com or luotao@kmtcl.com</p> <p>Address:
23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> |

- | | |
|---|---|
| <p>6. 公司資訊披露報紙名稱：
《中國證券報》、《上海證券報》、《證券時報》、香港《文匯報》、《THE STANDARD》</p> <p>登載公司半年度報告的中國證監會指定國際互聯網網址：</p> <p>登載公司年度報告的指定國際互聯網網址：
http://www.sse.com.cn、
http://www.jkht.com和
http://www.hkex.com.hk；</p> <p>公司國際互聯網網址：
www.jkht.com或www.kmtcl.com</p> <p>公司半年度報告備置地點：
中華人民共和國雲南省昆明市茨壩路23號
公司216辦公室</p> | <p>6. Company's designated newspaper for publishing:
China Securities Journal, Shanghai Securities Daily, Securities Times, Hong Kong Wen Wei Po and THE STANDARD</p> <p>Company's designated internet websites for publishing interim report in the PRC and Hong Kong:</p> <p>http://www.sse.com.cn,
http://www.jkht.com and
http://www.hkex.com.hk</p> <p>The internet website of the Company:
www.jkht.com or www.kmtcl.com</p> <p>Company designated address for interim report:
Room 216, 23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> |
| <p>7. 公司其他基本情況：</p> <p>公司首次註冊登記日期：
1993年10月19日</p> <p>公司首次註冊登記地點：
雲南省工商行政管理局</p> <p>公司第1次變更註冊登記日期：
2002年3月29日</p> <p>公司第1次變更註冊登記地址：
雲南省工商行政管理局</p> <p>公司法人營業執照註冊號：
企股滇總字第000682號</p> <p>公司稅務登記號碼：
530111622602196</p> <p>公司聘請的境內會計師事務所名稱：
中准有限責任會計師事務所</p> <p>公司聘請的境內會計師事務所辦公地址：
北京</p> <p>公司聘請的境外會計師事務所名稱：
畢馬威會計師事務所（香港執業會計師）</p> <p>公司聘請的境外會計師事務所辦公地址：
香港</p> | <p>7. Other Relevant Information</p> <p>Date of Incorporation:
19th October, 1993</p> <p>Place of Registration:
Yunnan Commercial and Industrial Administrative Bureau</p> <p>Date of Registration of First Change of the Company Name:
29th March, 2002</p> <p>Place of Registration of First Change of the Company Name:
Yunnan Commercial and Industrial Administrative Bureau</p> <p>Business Registration Number:
企股滇總字第000682號</p> <p>Tax Registration Number:
530111622602196</p> <p>Appointed Auditors in the PRC:
Zonzun Accounting Office Limited</p> <p>Address:
Beijing</p> <p>Appointed Auditors outside the PRC:
KPMG Hong Kong</p> <p>Address:
Hong Kong</p> |



(二) 主要財務資料和指標

1. 根據中國會計準則

		單位：千元		幣種：人民幣
		Unit: RMB'000		本報告期末比
				上年度期末增減(%)
項目	Items	本報告期末 As at 30th June, 2007	上年度期末 As at 31st December, 2006	Difference (%)
總資產	Total assets	1,462,876.20	1,216,481.72	20.25%
所有者權益(或股東權益)	Total shareholders' equity	707,470.01	613,126.14	15.39%
每股淨資產(元)	Net assets per share (dollar)	2.50	2.16	15.39%

		報告期 (1-6月)	上年同期 (1-6月)	本報告期比 上年同期增減(%)
		For the six months ended 30th June, 2007	For the six months ended 30th June, 2006	Difference (%)
營業利潤	Operating profit	99,811.00	28,038.77	255.97%
利潤總額	Total profit	116,421.65	28,561.91	307.61%
淨利潤	Net profit for the period	94,343.87	21,530.81	338.18%
扣除非經常性損益的淨利潤	Net profit after deducting non-recurring items	79,081.97	18,618.92	324.74%
基本每股收益(元)	Basic earnings per share (dollar)	0.33	0.08	338.18%
稀釋每股收益(元)	Diluted earning per share (dollar)	0.33	0.08	338.18%
淨資產收益率(%)	Return on net assets (%)	13.34	3.87	增加9.47個百分點 Increased 9.47 percentage points
經營活動產生的 現金流量淨額	Net cash flow from operating activities	105,575.17	25,649.08	311.61%
每股經營活動產生的 現金流量淨額	Net cash flow per share from operating activities	0.37	0.09	311.61%

註	Note:
1: 表中上年同期資料已按現行會計準則調整。	1. The data of the same period of last year have been adjusted in accordance with the existing accounting standards
2: 2007年2月26日, 公司實施了資本公積金轉增股本方案, 每10股轉增1.5606股。轉增後的股本由245,007,400股增加到283,243,255股。公司按變動後的股數計算上表每股收益、每股淨資產、每股經營活動產生的現金流量淨額。	2. On February 26, 2007, the Company implemented the proposal of share increase ("Share Increase 1") by converting capital reserve into new shares on the basis of 1.5606 shares for every ten existing shares. After Share Increase, the total share capital of the Company increased from 245,007,400 shares to 283,243,255 shares. Earnings per share, net assets per share and net cash flow per share from operating activities in the above table are calculated on the basis of total share capital after Share Increase.



股份變動對最近一年和最近一期每股收益、每股淨資產等財務指標的影響（按中國會計準則）

The effect of Share Increase on the earnings per share, net assets per share of last year and the same period of last year (prepared in accordance with the PRC ASBEs)

幣種：人民幣
Unit: RMB

報告期利潤	Profit of the reporting period	2006年12月31日		2006年1-6月	
		股份變動前 31st December, 2006	股份變動後 After Share Increase	股份變動前 January to June, 2006	股份變動後 After Share Increase
基本每股收益(元)	Basic earnings per share (dollar)	0.32	0.28	0.09	0.08
每股淨資產(元)	Net assets per share (dollar)	2.50	2.16	2.32	1.96

按中國證監會發佈的《公開發行證券公司資訊披露編報規則》第9號的要求計算的淨資產收益率及每股收益：

The Return on net assets and earnings per share prepared in accordance with No.9 of Rules for the Compilation and Submission of Information Disclosure by Public Offering Companies issued by China Securities Regulatory Commission are as follows:

報告期利潤	Profit of the reporting period	淨資產收益率(%)		每股收益(元)	
		全面攤薄 Return of net assets (%)	加權平均 Weighted average	基礎每股收益 Basic earnings per share	稀釋每股收益 Diluted earnings per share
歸屬於公司普通股股東的淨利潤	Net profit belongs to common shareholders of the Company	13.34	14.29	0.33	0.33
扣除非經常性損益後歸屬於公司普通股股東的淨利潤	Net profit after deducting of non-recurring items belongs to common shareholders of the Company	11.18	11.98	0.28	0.28

非經常性損益項目和金額

Non-recurring items for the period

單位：千元

幣種：人民幣
Unit: RMB'000
金額

非經常性損益項目	Non-recurring items	Amount
非流動資產處置損益	Loss on disposal non-current assets	(7,949.4)
計入當期損益的政府補助，但與公司業務密切相關，按照國家統一標準定額或定量享受的政府補助除外	Government grants (except for the grants which have close relationship with the Company's business and have the standard amount and quantities in accordance with the national standard.)	15,722,278.14
處置子公司權益損益	Loss on disposal equity of subsidiaries	(533,666.51)
所得稅影響數	Impact on profits tax	81,242.38
合計	Total	15,261,904.61



2. 根據香港會計準則：

2. Major Accounting Information and Financial Indicators
(prepared in accordance with the Hong Kong Accounting Standards)

單位：人民幣千元

Unit: RMB'000

本報告期末比

上年度期末增減(%)

主要會計資料	Items	本報告期末 As at 30th June, 2007	上年度期末 As at 31st December, 2006	本報告期末比 上年度期末增減(%) Difference (%)
流動資產	Current assets	925,253	689,745	34.14%
流動負債	Current liabilities	589,210	462,437	27.41%
總資產	Total assets	1,450,721	1,198,403	21.05%
股東權益 (不含少數股東權益)	Total shareholders' equity (excluding minority interest)	703,247	608,243	15.62%
每股淨資產(元)	Net assets per share (dollar)	2.48	2.15	15.62%

本報告期末比

上年度期末增減(%)

主要會計資料	Items	本報告期 For the six months ended 30th June 2007	上年同期(1-6月) 2006	本報告期末比 上年度期末增減(%) Difference (%)
淨利潤	Net profit for the period	95,004	19,857	378.44%
每股收益(元)	Earnings per share (dollar)	0.351	0.081	333.33%
淨資產收益率(%)	Return on net assets (%)	13.51	3.26	增加10.25個百分點 Increased 10.25 percentage points
經營活動產生的 現金流量淨額	Cash inflow from operating activities	145,544	16,377	788.71%

3. 國內外會計準則差異：

3. Difference between PRC ASBEs and Hong Kong Accounting Standards:

單位：千元 幣種：人民幣
Unit: RMB'000

項目	Items	利潤		股東權益	
		本期數 Net Profit For the six months ended 30th June 2007	上期 2006	期初 Shareholders' equity As at 1st January, 2007	期末 As at 30th June, 2007
按中國會計會計準則	As per the financial statements prepared under PRC ASBEs	94,343.9	21,530.8	613,126.1	707,470.0
按香港會計準則的調整	Adjusted in accordance with the Hong Kong Accounting Standards				
加：遞延收益	Add: differed gain	(31.2)	(31.2)	1,098.8	1,067.6
所得稅	profit tax	501.3	-	-	501.3
內部銷售折舊差異	differences among internal sales depreciation	190.0	(95.0)	(190.0)	-
商譽攤銷	amortization of good will	-	791.4	3,077.1	3,077.1
子公司尚未收到的退稅	accrued rebate for profit tax of a subsidiary	-	-	(8,869.0)	(8,869.0)
未確認實物資產	unrecognized increments of assets invested in Subsidiaries	-	-	-	-
投資子公司增值	provision for diminution of short-term investment	-	(2,339.0)	-	-
投資減值準備					
按香港會計準則	As per financial statements prepared under HK Accounting Standards	95,004.0	19,857.0	608,243.0	703,247.0

三、股本變動及股東情況

III. CHANGES IN SHARE CAPITAL AND SHAREHOLDERS OF THE COMPANY

(一) 股份變動情況表

(1) CHANGE IN SHARE CAPITAL

單位：股
Unit: Share

		本次變動前		發行新股	本次變動增減(+,-)			小計	本次變動後	
		數量	比例(%)		股改支付對價股份	公積金轉股	其他		數量	比例(%)
		Amount	Proportion (%)	New Share	Considerations for Share Reform	Conversion from capital reserves	Others	Sub-total	Amount	Proportion (%)
一、有限售條件股份	I. Shares subject to selling restrictions									
1. 國家持股	1. state-owned shares	31,345,554	12.79	-	-	-	(31,345,554)	-	-	-
2. 國有法人持股	2. state-owned legal person shares	71,052,146	29.00	-	(15,980,185)	15,980,185	31,345,554	-	102,397,700	36.15
3. 其他內資持股	3. Other domestic shares									
其中：境內非國有法人持股	Including: domestic non-state-owned legal person shares	17,609,700	7.19	-	(2,748,170)	2,748,170	-	-	17,609,700	6.22
境內自然人持股	shares domestic nature person									
4. 外資持股	4. foreign owned shares									
其中：境外法人持股	including: shares owned by foreign legal person	-	-	-	-	-	-	-	-	-
境外自然人持股	Shares owned by foreign nature person	-	-	-	-	-	-	-	-	-
二、無限售條件流通股	II. Shares not subject to selling restrictions									
1. 人民幣普通股	1. RMB denominated ordinary shares	60,000,000	24.49	-	18,728,355	9,363,600	-	28,091,955	88,091,955	31.10
2. 境內上市的外資股	2. domestic listed foreign shares	-	-	-	-	-	-	-	-	-
3. 境外上市的外資股	3. Overseas listed foreign shares	65,000,000	26.53	-	-	10,143,900	-	10,143,900	75,143,900	26.53
4. 其他	4. Others									
三、股份總數	III. Total number of shares	245,007,400	100.00	-	-	38,235,855	-	38,235,855	283,243,255	100.00



1. 股份變動的批准情況

2005年9月15日，瀋陽機床（集團）有限責任公司與西安交通大學產業（集團）總公司簽署了《股權轉讓協議》。瀋陽機床（集團）有限責任公司以協定轉讓方式收購西安交通大學產業（集團）總公司持有的交大昆機科技股份有限公司71,052,146股國有法人股，佔公司總股本的29%，股權轉讓價格為人民幣18,300萬元。2006年6月7日國務院國資委《關於交大昆機科技股份有限公司國有股轉讓有關問題的復函》國資產權[2006]628號批准同意了該轉讓事項。

2006年4月4日雲南省人民政府《雲南省人民政府關於交大昆機科技股份有限公司股權劃轉有關問題的批復》（雲政複[2006]33號）及國務院國資委《關於交大昆機科技股份有限公司部分國有股劃轉有關問題的批復》（國資產權[2006]1412號）發文批准同意交大科技原股東雲南省人民政府將其所持有的3134.56萬股國家股，佔總股本的12.79%，劃轉給雲南省國有資產經營有限責任公司，股權性質為國有法人股，並成為交大科技第二大股東。

2007年1月25日商務部商資批[2007]133號《關於同意交大昆機科技股份有限公司股權轉讓及增資的批復》，批准了公司股權分置改革方案。公司以資本公積金向2007年2月26日登記在冊的全體股東每10股轉增1.5606股，總計轉增股本38,235,855股，其中A股總計轉增股本28,091,955股，H股總計轉增股本10,143,900股。2007年3月5日，公司非流通股股東以所持公司股份共計1872.8355萬股向流通股A股股東執行每10股支付股票對價2.7股，新A股上市日為2007年3月7日。其中，沈機集團支付1108.8398萬股，雲南省國資公司支付489.1787萬股，精華公司支付274.8170萬股。在上述對價安排執行完畢後，公司非流通股股東持有的非流通股股份即獲得上市流通權。

1. The approval of the change of share capital

On September 15, 2005, Xi'an Jiaotong University Industrial (Group) Incorporation and Shenyang Machine Tool (Group) Co., Ltd. entered into an agreement in regarding transfer of shares. Shenyang Machine Tool (Group) Co., Ltd. agreed to buy 71,052,146 shares of Jiaoda Kunji High-Tech Co., Ltd. from Xi'an Jiaotong University Industrial (Group) Incorporation, representing 29% of the total shares. The transfer price of the shares was RMB183,000,000. On June 7, 2006, the State-owned Assets Supervision and Administration Commission under the State Council issued the "Written Reply Regarding Jiaoda Kunji High-Tech Co., Ltd. Transfer State-owned Shares" (file no. 國資產權[2006] 628號) to approve the above share transfer.

On April 4, 2006, Yunnan provincial government issued the "Written Reply Regarding Jiaoda Kunji High-Tech Co., Ltd. Transfer of Shares by Yunnan Provincial Government" (file no. 雲政複[2006] 33號) and the State-owned Assets Supervision and Administration Commission under the State Council issued the "Written Reply Regarding Jiaoda Kunji High-Tech Co., Ltd. Transfer of State-owned Shares" (file no. 國資產權[2006] 1412號) to approve the shareholder of Jiaoda Kunji High-Tech Co., Ltd., Yunnan provincial government to transfer its 31,345,600 state-owned shares, representing 12.79% of the total shares, to Yunnan State-owned Assets Operation Co., Ltd.. After transferring, the nature of the above shares is state-owned legal person shares. And Yunnan State-owned Assets Operation Co., Ltd. became the second largest shareholder of the Company.

On January 25, 2007, the Ministry of Commerce, the PRC issued the "Written Reply Regarding Jiaoda Kunji High-Tech Co., Ltd. Transfer of Shares and Increase Shares" (file no. 商資批[2007] 133號) to approve the Share Reform Proposal of the Company. The Company increased shares to all shareholders whose name appear on the Company's register of members on the February 26, 2007 by transferring capital reserves on a basis of 1.5606 shares for every existing 10 shares ("Share Increase 1"). The total increased share capital was 38,235,855 shares, of which, 28,091,955 shares were A Shares, and 10,143,900 shares were H Shares. On March 5, 2007, the holders of non-circulating Shares of the Company used their 18,728,355 shares as consideration shares to pay to the holders of circulating A Shares on a basis of 2.7 shares for every 10 shares. The new A shares were listed on March 7, 2007. Of 18,728,355 shares, Shenyang Machine Tool (Group) Company Limited disbursed 11,088,398 shares; Yunnan State-owned Assets Operation Company Limited disbursed 4,891,787 shares, and Jinghua Company disbursed 2,748,170 shares to the holders of Circulating A Shares. After implementation of the consideration arrangement, non-circulating shares held by the holders of non-circulating Shares of the Company became tradable and listed.



2007年4月，公司股東—瀋陽機床（集團）有限責任公司和雲南省國有資產經營有限責任公司聯合提議公司資本公積金轉增股本方案（公司以當前股本總額283,243,255股為基數，以資本公積金按每10股轉贈5股的比例向全體股東轉增股本）。本方案經2007年4月18日第五屆董事會第二十一次會議審議後分別提交2007年6月29日召開的2006年度股東年會和相關類別股東會議審議並批准。因方案需要國家商務部門的審批方可實施，截至中期報告批准日方案尚未實施。

2. 股份變動的過戶情況

中國證券登記結算有限公司上海分公司於2006年12月1日和2007年1月19日分別出具了由西安交通大學產業（集團）總公司持本公司71,052,146股過戶給瀋陽機床（集團）有限責任公司；和由雲南省人民政府持本公司31,345,554股過戶給雲南省國有資產經營有限責任公司的登記確認書，之後我公司實施了股權分置改革和資本公積金轉贈股本。自此本公司總股本變更為283,243,255股，註冊資本283,243,255元人民幣，其中：瀋陽機床持有71,052,146股，佔公司總股本的25.08%；雲南省國有資產經營有限責任公司持有31,345,554股，佔公司總股本的11.07%；昆明精華公司持有17,609,700股，佔公司總股本的6.22%；A股社會公眾股持有88,091,955股，佔公司總股本的31.10%；H股社會公眾股持有75,143,900股，佔公司總股本的26.53%。

On April 2007, two shareholders of the Company, Shenyang Machine Tool (Group) co., Ltd. and Yunnan State-owned Assets Operation Co., Ltd. jointly proposed the Share Increase Proposal (the "Share Increase 2") (New Shares will be issued to all shareholders of the Company by transferring capital reserves on a basis of five New Shares for every 10 Shares based on 283,243,255 total share capital). The Share Increase was approved at the 21st meeting of the board of directors held on April 18, 2007 and the resolution was submitted to 2006 annual general meeting and class meetings held on June 29, 2007 respectively. The Share Increase 2 should be approved by the Ministry of Commerce before it is implemented. As at the date of this report, the Share Increase is not implemented.

2. Registered of holders

China Securities Depositories & Clearing Corporation Limited (Shanghai Branch) issued Transfer Registration Confirmation of State-owned Legal Person Shares (《國有法人股轉讓過戶登記確認書》) (the "Confirmation") on December 1, 2006 and January 19, 2007 respectively to confirmed that Shenyang Machine Tool (Group) Company Limited completed the share transfer registration of transferring 71,052,146 state-owned legal person shares of the Company held by Xi'an Jiaotong University Industrial (Group) Incorporation and Yunnan State Owned Assets Operation Company Limited completed the share transfer registration of transferring state-owned legal shares of the Company held by Yunnan Provincial Government. Later, the Company implemented and completed Share Reform and Share Increase 1. The total share capital of the Company has changed to 283,243,255 shares and the registered capital has changed to RMB283, 243,255. Of 283,243,255 total shares, Shenyang Machine Tool (Group) Co., Ltd. holds 71,052,146 shares, representing 25.08% of the total share capital of the Company, and Yunnan State-owned Assets Operation Co., Ltd. holds 31,345,554 shares, representing 11.07% of the total share capital of the Company, and Kunming Jinghua Co., Ltd. holds 17,609,700 shares, representing 6.22% of the total share capital of the Company.

Public shareholders of A shares hold 88,091,955 shares, representing 31.10% of the total share capital of the Company and public shareholders of H shares hold 75,143,900 shares, representing 26.53% of total share capital of the Company.



(二) 股東情況

1. 股東數量和持股情況

(2) SHAREHOLDERS OF THE COMPANY

1. Top Ten Shareholders of the Company

單位：股
Unit: Share

報告期末股東總數26941戶（其中：A股股東26842戶；H股股東99戶）
As at 30th June, 2007, the Company has 26,941 shareholders
(including 26,842 A Shares shareholders and 99 H Shares shareholders)

前十名股東持股情況

Top Ten Shareholders of the Company

股東名稱	股東性質	持股比例 (%)	持股總數 Number of shares held at the end of the period	報告期內增減 Increase/ Decrease	持有有限售 條件股份數量 Number of selling restricted shares	質押或凍結的股份數量 Number of shares pledged or frozen
Name of shareholders	Type of shareholders	Proportion (%)				
香港中央結算(代理人)有限公司 HKSCC Nominees Limited	其他 Others	25.92	73,427,711	-	-	未知 Unknown
瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	國有法人 State-owned legal person	25.08	71,052,146	-	71,052,146	凍結15,000,000股 Frozen: 15,000,000 shares
雲南省國有資產經營有限責任公司 Yunnan State-owned Assets Operation Co., Ltd.	國有法人 State-owned legal person	11.07	31,345,554	-	31,345,554	未知 Unknown
昆明精華公司 Kunming Jinghua Co.	境內非國有法人 Domestic non-state-owned legal person	6.22	17,609,700	-	17,609,700	未知 Unknown
中國建設銀行－工銀瑞信精選 平衡混合型證券投資基金 China Construction Bank-Securities Investment Fund	其他 Others	1.39	3,931,840	-	-	未知 Unknown
中國工商銀行－易方達價值成長 混合型證券投資基金 ICBC Securities Investment Fund	其他 Others	0.91	2,590,652	-	-	未知 Unknown
中國建設銀行－工銀瑞信穩健成長 股票型證券投資基金 China Construction Bank-Stable Growth Securities Investment Fund	其他 Others	0.76	2,152,188	-	-	未知 Unknown
國泰金牛創新成長股票型證券投資基金	其他 Others	0.60	1,700,000	-	-	未知 Unknown
雲南電力集團有限公司 Yunnan Power Group Limited	其他 Others	0.23	647,475	-	-	未知 Unknown
Cai Qingshan	境外自然人 Overseas nature person	0.20	570,030	-	-	未知 Unknown



前十名無限售條件股東持股情況 Top ten shareholders with selling unrestricted shares

股東名稱 Name of shareholders	持有無限售條件股份數量 Number of selling unrestricted shares	股份種類 Type of shares
香港中央結算(代理人)有限公司 HKSCC Nominees Limited	73,427,711	境外上市外資股 H Shares
工銀瑞信精選平衡混合型 證券投資基金	3,931,840	人民幣普通股 A Shares
易方達價值成長混合型 證券投資基金	2,590,652	人民幣普通股 A Shares
工銀瑞信穩健成長股票型 證券投資基金	2,152,188	人民幣普通股 A Shares
國泰金牛創新成長股票型 證券投資基金	1,700,000	人民幣普通股 A Shares
雲南電力集團有限公司 Yunnan Power Group Limited	647,475	人民幣普通股 A Shares
Cai Qingshan	570,030	境外上市外資股 H Shares
陳正 Chen Zheng	455,000	人民幣普通股 A Shares
寶盈泛沿海區域增長股票 證券投資基金	387,510	人民幣普通股 A Shares
孫志強 Sun Zhiqiang	376,134	人民幣普通股 A Shares
上述股東關聯關係或一致 行動關係的說明	Details of the connected relationship among the above shareholders' of the Company an consistent action:	

前十名流通股股東和法人股股東、國有股股東之間不存在關聯關係。公司未知上述流通股股東之間是否存在關聯關係或屬於《上市公司股東持有股變動資訊披露管理辦法》規定的一致行動人。前10名股東中，未流通股股東之間無關聯關係，公司不知曉未流通股股東與社會公眾股股東及社會公眾股股東之間是否存在關聯關係。

除上述披露之主要股東外，於2007年6月30日，根據中國《股票發行與交易管理暫行條例》第60條及《公開發行證券的公司資訊披露內容與格式準則第2號（2005年修訂）》規定，其他股東之持股量並未達到需要報告之數量；而根據香港證券《公開權益條例》第16(1)條規定，本公司並無獲悉其他人士擁有本公司已發行股本10%或以上之權益。

The Company was not notified of any connected relationship and consistent action regulated by "Information Disclosure Management Procedure to Changes of Shareholding of Listed Company" among the top ten shareholders of circulating shares, legal person shares, and state-owned legal person shares of the Company. None of the top ten shareholders of the Company have relationship with each other and the Company was not rectified by its shareholders that there is any relationship between the shareholders of non-circulating shares, the shareholders of the state-owned shares and the public shareholders.

Other than the substantial shareholders disclosed above as at June, 30, 2007, there were no other shareholders whose shareholdings exceeded the amount required to be disclosed under Article 60 of "Administration of the Issuing and Trading of Shares Provisional Regulations" of the PRC and Issue no. 2 of "The Content and Format of Disclosure of Information of the Listed Companies" (amended in 2005) and the register of substantial shareholders maintained under the requirement of reporting; and under Issue no. 16 (1) of the Securities (Disclosure of Interest) Ordinance under the Hong Kong Exchanges and Clearing Limited, the Company was not notified of any interests representing 10% or more of the issued share capital of the Company.



前10名股東中，持有公司股份達5%以上（含5%）股份的股東有4戶，即瀋陽機床（集團）有限責任公司，所持股份類別為國有法人股；雲南省人民政府，所持股份類別為國有法人股；昆明精華公司，所持股份類別為法人股，其所持股份均為非流通股份；除瀋陽機床（集團）有限責任公司所持股份15,000,000股被凍結外，上述其餘股東所持股份未發生變動、質押、凍結或託管的情況。香港中央結算（代理人）有限公司所持股份系代理客戶持股。其中 Keywise Capital Management(HK) Limited持有本公司5,440,199股股份，佔H股股份比例的7.24%。

註：本公司2007年6月22日發佈的公告，中國證券登記結算公司上海分公司依據遼寧省遼陽市中級人民法院協助執行通知書就中國信達資產管理公司瀋陽辦事處申請執行長白電腦集團公司與瀋陽機床（集團）有限責任公司一案，對瀋陽機床（集團）有限責任公司持有的本公司1500萬股限售流通股及孳息（通過證券登記結算公司派發的送股、轉增股、現金紅利）進行司法凍結，期限為2007年6月19日至2008年6月18日止。

2. 除上文所披露者外，董事並無獲告知有任何人士（並非董事或主要行政人員）於本公司股份或相關股份擁有權益或持有淡倉而需遵照香港《證券及期貨條例》第XV部第2及3分部之規定向本公司作出披露，或根據香港《證券及期貨條例》第336條規定，須列入所指定之登記冊之權益或淡倉。

Among top ten shareholders, there are four holding 5% or more of the Company' shares. They are Shenyang Machine Tool (Group) Co., Ltd., which holds the state-owned legal person shares; Yunnan Provincial Government holds state-owned legal person shares; Kunming Jinghua Company holds legal person shares. All of the shares held by these shareholders are selling restricted circulating shares and are not pledged, frozen, mortgaged, nor designated except for the 15,000,000 frozen shares of Shenyang Machine Tool (Group) co., Ltd. The overseas listed shares (H Shares) of the Company are held by HKSCC Nominees Ltd., of which, Keywise Capital Management (HK) Limited holds 5,440,199 shares of the Company, which represents 7.24% of H Shares of the Company.

Note: The Company has made an announcement on June 22, 2007 regarding the Company received a "Notice of judicial freezing and judicial transfer of shares by China Securities Depository and Clearing Corporation Shanghai Branch (the "Shanghai Branch")", which notified that 15,000,000 restricted circulating A shares and their yield (including bonus shares, capitalization shares, and cash dividend distributed by the Shanghai Branch) held by Shenyang Machine Tool (Group) Company Limited have been subject to judicial freezing from June 19, 2007 to June 18, 2008 in accordance with the Notice of Assistance in Execution issued by Liaoyang Municipal Intermediate People's Court of Liaoning Province in relation to the execution of the case of Chang Bai Calculator Group Company against Shenyang Group applied by China Cinda Asset Management Corporation, Shenyang Office.

2. Apart from the shareholders disclosed above, directors are not notified that any person (other than a director or chief executive) had the interests or short positions in the shares of the Company which required notifying to the Company under part XV of the Securities and Futures Ordinance of Hong Kong ("SFO"), or which required to be recorded in the register to be kept under section 336 of the SFO.



3. 前十名有限售條件股東持股數量及限售條件

3. Shareholding and selling restriction of top ten shareholders with selling restricted shares:

單位：股
Unit: Share

序號 No.	有限售條件股東名稱 Name of shareholders with selling restricted shares	持有的有限售 條件股份數量 Number of selling restricted shares held at the end of the period	有限售條件股份可上市交易情況 Trading of selling restricted shares		限售條件 Selling restriction
			可上市交易時間 Time of Listing	新增可上市 交易股份數量 Number of additional shares to be traded	
1	瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	71,052,146	2010年12月31日 31 December, 2010	-	協議承諾持有 Commit to hold as stated in the agreement
2	雲南省國有資產經營有限責任公司 Yunnan State-owned Assets Operation Co., Ltd.	31,345,554	2010年12月31日 31 December, 2010	-	協議承諾持有 Commit to hold as stated in the agreement
3	昆明精華公司 Kunming Jinghua Co.	17,609,700	2008年3月8日 8 March, 2008	-	佔總股本5%的股份 可在G+12月後流通 Representing 5% of the total share capital, will be traded after G+12 months

4. 戰略投資者或一般法人參與配售新股約定持股期限的情況

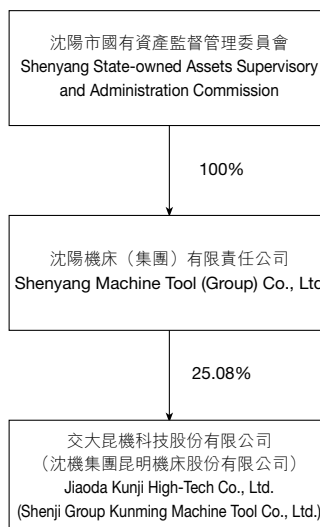
4. Description of agreed period of shareholding in respect of strategic investors and general legal persons placing new shares in the Company

戰略投資者或一般法人的名稱 Name of the strategic investors and general legal persons	約定持股期限 Agreed period
瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	2010年12月31日 31 December, 2010
雲南省國有資產經營有限責任公司 Yunnan State-owned Assets Operation Co., Ltd.	2010年12月31日 31 December, 2010



5. 控股股東及實際控制人變更情況

本報告期公司控股股東和實際控制人未發生變動。公司與實際控制人之間的產權及控制關係的方框圖：



註：瀋陽市人民政府國有資產監督管理委員會擬轉讓其持有的瀋陽機床(集團)有限責任公司100%股權中的49%，已確定JANA Shenyang Holdings Corp. 為瀋陽機床(集團)有限責任公司30%股權的受讓人，19%股權未確定受讓人。此次股權轉讓尚需有關部門批准。

5. Controlling shareholders and actual holders

There was no change in the controlling shareholders and actual holders during the reporting period. The flowchart below shows the relationship between the actual holders and the Company:

Note: Shenyang Shenyang State-owned Assets Supervisory and Administration Commission intent to transfer of its 49% out of 100% shareholding of Shenyang Machine Tool Group Co., Ltd ("Transaction") ("Shenyang Group") and JANA Shenyang Holdings Corp., was confirmed as the transferee of 30% shareholding of Shenyang Group. The transferee of the rest 19% shareholding of Shenyang Group is not confirmed yet. The Transaction needs to be approved by the relevant government.

四、董事、監事和高級管理人員

(一) 董事、監事和高級管理人員持股變動

IV. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

(1) CHANGES OF SHAREHOLDING HELD BY DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

單位：股
Unit: Share

姓名	職務	年初持股數	本期增持 股份數量	本期減持 股份數量	期末持股數	變動原因
Name	Position	Number of shares held at the beginning of the year	Number of shares increased during the period	Number of shares decreased during the period	Number of shares held at the end of the period	Reasons for change
沈國榮	本公司董事	1,000	468	0	1,468	資本公積金轉增股份及獲贈的股改對價股份
Mr. Shen Guorong	Director					due to Share Increase and the consideration of Share Reform

除沈國榮先生報告期持股份增加468股之外，報告期內任何時間，本公司概無訂立任何安排，致使本公司董事、監事或高級管理人員及其配偶或十八歲以下子女認購本公司或任何其他法人團體之股份或相類似的權利。

Except for Mr. Shen Guorong, the director of the Company, who increased his holding of 468 shares of the Company, at no time during the period had the Company been arranged that any director, supervisor or senior management officer (including their spouses and children under 18 years of age) had any interest in, or any rights to subscribe for equity of the Company and/or associated corporations.



(二) 新聘或解聘公司董事、監事、高級
管理人員的情況(2) CHANGES IN DIRECTORS, SUPERVISORS AND
SENIOR MANAGEMENT OFFICERS

姓名 Name	職務 Position	性別 Sex	年齡 Age	任期起始日期 Date of appointment	任期終止日期 Date of cessation
宋興舉 Mr. Song Xingju	本公司副董事長、非執行董事 Vice chairman of the Company, non-executive director	男 M	40	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
皮建國 Mr. Pi Jianguo	本公司執行董事 Executive director	男 M	35	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
王興 Mr. Wang Xing	本公司非執行董事 Non-executive director	男 M	42	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
沈國榮 Mr. Shen Guorong	本公司非執行董事 Non-executive director	男 M	60	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
	原本公司監事 Former supervisor			2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
劉明輝 Mr. Liu Minghui	本公司獨立非執行董事 Independent non-executive director	男 M	43	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
陳鷹 Mr. Chen Ying	本公司獨立非執行董事 Independent non-executive director	男 M	54	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
李東茹 Ms. Li Dongru	本公司獨立非執行董事 Independent non-executive director	女 F	52	2007年6月29日 June 29, 2007	2008年10月31日 October 31, 2008
李鴻書 Mr. Li Hongshu	本公司監事會主席 Chairman of the supervisory committee	男 M	59	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
張偉明 Mr. Zhang Weiming	本公司監事 Supervisor	男 M	50	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
池德林 Mr. Chi Delin	本公司監事 Supervisor	男 M	49	2007年3月23日 March 23, 2007	2007年8月16日 August 16, 2007
李振雄 Mr. Li Zhenxiong	本公司監事 Supervisor	男 M	45	2007年3月23日 March 23, 2007	2008年10月31日 October 31, 2008
雷錦錄 Mr. Lei Jinlu	非執行董事 Non-executive director	男 M	52	2005年6月16日 June 16, 2005	2007年3月23日 March 23, 2007
程雲川 Mr. Cheng Yunchuan	原本公司副董事長、執行董事 Former vice chairman of the Company, executive director	男 M	45	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
吳可天 Mr. Wu Ketian	原本公司執行董事 Former executive director	男 M	58	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
郭尚武 Mr. Guo Shangwu	原本公司非執行董事 Former non-executive director	男 M	60	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
于成廷 Mr. Yu Chengting	原本公司獨立非執行董事 Former independent non-executive director	男 M	67	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
仝允桓 Mr. Tong Yunhuan	原本公司獨立非執行董事 Former independent non-executive director	男 M	56	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
劉崗 Mr. Liu Gang	原本公司監事會主席 Former chairman of the supervisory committee	男 M	39	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
孫興鐸 Mr. Sun xingduo	原本公司監事 Former supervisor	男 M	52	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007
郭俊玉 Ms. Guo Junyu	原本公司監事 Former supervisor	女 F	50	2002年11月1日 November 1, 2002	2007年3月23日 March 23, 2007

(三) 遵守香港聯交所上市規則附錄十所載《上市公司董事進行證券交易的標準守則》

本公司嚴格遵守國內及香港兩地監管機構對於董事進行證券交易的有關約束條款。本公司以香港聯合交易所證券上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》作為董事證券交易守則；董事會經向所有董事、監事查詢後確認本公司董事、監事於報告期內遵守了該《標準守則》及其行為守則所規定的有關董事之證券交易標準。

五、董事會報告

(一) 管理層討論與分析

報告期內，公司實現營業收入550,980千元人民幣，淨利潤94,343千元人民幣，較上年同期的356,899和21,530千元相比，分別增長194,081千元和72,813千元。其中機床業務實現收入443,637千元人民幣，淨利潤87,910千元人民幣，較上年分別增長74.19%和314.52%；非機床業務實現收入110,281千元人民幣，淨利潤12,982千元人民幣，較上年同期分別增長了6,838千元和8,457千元。

從2007年上半年生產經營情況看，公司產品數控化率、工業增加值、勞動生產率、主營業務收入、流動資產周轉率等財務指標與去年同期相比有望實現較大幅度的增長，綜合經濟效益指數在全國機床工具行業中名列前茅，真正體現了2007年變追趕為趕超的生產經營目標。同時，公司盈利能力、資產品質、運營效率迅速提升，資金充裕，資產負債率低，新產品不斷升級換代，具備了實現快速發展的有利條件。這些成績是公司全體員工精誠團結，努力奮鬥的結果。但是，我們在回顧過去的同時，更應結合企業現狀，認真分析自身的優勢和劣勢，總結經驗教訓，才能不斷實現可持續發展，做健康效益型企業。

根據2007年上半年經營情況，公司仍存在以下問題：

1. 市場：從市場回饋的資訊可以看出，臥鏜和落地鏜的市場需求旺盛，但目前臥鏜已經供不應求，而落地鏜的生產已經排到了明年1、2月份，公司將進一步挖潛。

(3) COMPLIED WITH THE APPENDIX 10, "MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS"

During the reporting period, the Company complied with the appendix 10, "Model Code for Securities Transactions by Directors of Listed Issuers" of Listing Rules issued by the Stock Exchange of Hong Kong Limited as regulation for securities transactions of directors.

V. REPORT OF THE BOARD OF DIRECTORS

(1) MANAGEMENT DISCUSSION AND ANALYSIS

During the reporting period, the Company has obtained a turnover of RMB550,980,000, and a net profit of RMB94,343,000, representing an increases of RMB194,081,000 and RMB72,813,000 respectively, as compared with the same period of last year's turnover of RMB356,899,000 and net profit of RMB21,530,000. Of which, business of machine tool products obtained a turnover of RMB443,637,000, and a net profit of RMB87,910,000, representing an increases of 74.19% and 314.52% respectively as compared with the same period of last year. Business of non-machine tool products obtained a turnover of RMB110,218,000 and a net profit of RMB12,982,000, representing an increase of RMB6,838,000 and RMB8,457,000 respectively as compared with the same period of last year.

Review the operation of the first half year 2007, the financial indicators in respect of the proportion of producing CNC machines, value-added products, productivity, operation revenue and the current-assets turnover rate have largely increased as compared with the same period of last year. Composite economic benefit index is at the top of the list of the national machine tool industry. The Company has achieved its 2007 operation target. Meanwhile, the Company's profitability, the quality of assets and the efficiency of the operation improve rapidly. With abundant funds, low asset-liability ratio, continuing changed new products, the Company has fulfilled the conditions of development rapidly. These achievements are the results from united in good faith, and hard working of the whole staff of the Company. However, at the same time as we reviewing the past, we have to integrate the Company's current situation, analyze our strengths and weakness, summarize our experience and lessen so that we can achieve continuing development.

According to the operation of the first half year 2007, the Company still has the following problems:

1. Market: with the feedback information from the market, we can see the market has strong demand in horizontal and floor-type boring and milling machines. However, the company's supply of horizontal boring and milling machines falls short of supply and the production scheduling of floor-type boring and milling machines has planned to February 2008. The Company will explore the potential productivity more.



2. 生產：目前對生產的制約主要是技術與工藝、關鍵加工設備緊缺。因此需要重視部分型號機床製造的經驗積累，並通過改進工藝來解決專用設備欠缺的問題。公司也提高購置關鍵主要設備的進度。根據2007年度臥銼產品市場需求及行銷公司大型數控產品合同簽訂情況，公司將對2007年生產計畫進行了局部調整。

在產銷規模迅速提升的情況下，公司還要把握產品數量與品質的關係，切實維護公司產品的市場信譽。

3. 技術：公司技術中心正逐步建立一支團結向上、技術成熟的年青隊伍，為公司老產品升級換代，新產品開發以及生產、行銷技術服務做出貢獻，下半年在做好計畫工作的同時關注如何成功申報國家級技術中心，以提升產品技術開發水準。
4. 技改：公司技術改造工作緊密圍繞如何提高產能和產品品質進行，總體推進正常，但對部份項目的進展把握不夠細緻，管理方法有待改進。
5. 售後：公司安調、售後服務工作不理想，產品出口數量有待進一步增加，員工工作氛圍有待改善；運輸公司隨著業務量攀升，應考慮如何統籌、兼顧、協調好內部和外部工作，充分確保運輸安全。
6. 財務：公司財務下半年工作重點是以資金管理為主線，制訂更加科學、合理的財務管理制度、內控流程及成本核算體系。
7. 總體：2007年下半年及2008年公司將在生產、銷售計畫的編制以及相互之間進行的交流，促進了公司圍繞市場需求進行經營的核心理念，並且增強適應市場變化的動態控制手段。

2. Production: The mainly restriction of the production are technology and techniques, and short of key processing equipment. Thus, we have to emphasize the accumulation of experience of manufacturing some type of machines, and tackle the problems of lack of key specialized equipments through improve techniques. The Company has improve its steps to purchase key production equipments. According to the market demand for boring and milling machine in 2007 and the having signed sales contract of large numerical control products of the Company, the Company has adjusted its production plan.

Under the situation of the production scale fast expansion, the Company needs to consider the relation between product quantity and product quality, and maintain the Company's product reputation in the market.

3. Technology: The Company's Technology Centre is building up a united and technical mature youth team to upgrade the old products and develop new products for the Company and contribute to the production and sales service. In the second half year 2007, besides doing planning well, the Technology Centre needs to concern how to apply for the national-level technology center and improve the product development level.
4. Technological renovation: the Company's technological renovation is surrounding how to improve the productivity and the product's quality. Overall, the technological renovation is doing well except for some projects need to control the progress in detail. The management method of some projects needs to be improved.
5. After sale: The installation and testing of machines and after sales service are not doing very well. The quantities of export products are needed to increase and the working circumstance needs to be improved. The transportation company should think over how to make overall plans and take all factors into consideration, balance internal and external work to ensure the transportation safety.
6. Finance: The key emphasis in work of the second half year 2007 of financial department is mainly in fund management, make a more scientific, reasonable financial management system, internal control process and cost calculation system.
7. General: In the second half year 2007 and 2008, the staff of the Company will communicate to each other when making production scheduling and sales plan to push forward the core concept of operation surrounding the market demand.



(二) 報告期公司主要財務資料同比發生重大變動的說明

(2) CHANGE OF FINANCIAL HIGHLIGHTS DURING THE REPORTING PERIOD AS COMPARED WITH THE SAME PERIOD OF LAST YEAR

單位：人民幣千元
Unit: RMB'000

項目	Items	期末數	期初數	增減額	增減幅度 %
		As at 30th June, 2007	(上年同期) As at 30th June, 2006		
總資產	Total assets	1,462,876.20	1,216,481.72	246,394.48	20.25
營業利潤	Operation profit	99,811.00	28,038.77	71,772.23	255.97
淨利潤	Net profit	94,343.87	21,530.81	72,813.06	338.18
現金及現金等價物淨增加額	Cash and cash equivalents	85,554.82	(20,970.97)	106,525.79	-
股東權益	Shareholders' equity	707,470.01	613,126.14	94,343.87	15.39

- | | |
|---|--|
| (1) 資產總額增加是因為本年度生產經營情況良好,資產規模擴大:總資產增加246,394千元,包括:流動資產增加234,905千元、固定資產增加2,036千元、在建工程增加16,876千元所致; | 1. Total assets increased due to the production and operation well this year and the assets-scale enlarged. Total assets increased RMB246,394,000 including current assets increased RMB234,905,000, fixed assets increased RMB2,036,000 and construction in progress increased RMB16,876,000. |
| (2) 營業利潤增長是因為本期銷售收入大幅增長所致; | 2. Operation profit increased due to sales revenue increased largely. |
| (3) 淨利潤大幅增長主要原因:是本期產銷規模擴大,銷售結構優化,致使毛利率提高及收到1,572萬數控機床增值稅先征後退50%的款項; | 3. The reasons for net profit increased are the sales-scale expansion during the reporting period, sales structural optimization so that gross profit margin increased and the Company received 50% value-added tax return of RMB15,720,000 for CNC machines. |
| (4) 現金及現金等價物淨增加額增加,主要原因是報告期內銷售收入增長,淨現金流增加; | 4. Cash and cash equivalent increased due to sales increased during the reporting period, and net cash inflow increased. |
| (5) 股東權益增長是報告期淨利潤增加所致。 | 5. Shareholders' equity increased due to net profit increased during the reporting period. |



單位：人民幣千元
Unit: RMB'000

項目	Items	期末數	期初數	增減額	增減幅度
		As at 30th June, 2007	(上年同期) As at 30th June, 2006		
貨幣資金	Cash and cash equivalents	252,349.08	166,794.26	85,554.82	51.29%
應收票據	Bills receivable	122,003.65	52,131.39	69,872.26	134.03%
應收賬款	Accounts receivable	186,525.38	134,782.95	51,742.43	38.39%
預付賬款	Prepayments	71,059.20	43,397.93	27,661.27	63.74%
短期借款	Short-term loans	20,000.00	40,000.00	(20,000.00)	(50.00)%
預收賬款	Advances from customers	356,827.05	218,325.95	138,501.09	63.44%
預計負債	Estimated liabilities	6,354.31	3,554.56	2,799.75	78.77%
長期借款	Long-term loans	50,000.00	20,000.00	30,000.00	150.00%
營業收入	Operating income	550,980.05	356,898.59	194,081.46	54.38%
營業成本	Operating cost	376,661.87	265,284.85	111,377.02	41.98%
營業費用	Operating expenses	26,079.60	18,469.70	7,609.89	41.20%
資產減值損失	Losses on impairment of assets	112.63	3,879.78	(3,767.15)	(97.10)%
營業外收入	Non-operating income	17,855.58	910.79	16,944.79	1860.45%

- | | |
|--|--|
| A. 貨幣資金增長51.29%，原因是本報告期內銷售收入大幅增長及銀行貸款淨增加1000萬元所致； | A. Cash and cash equivalents increased 51.29% due to sales revenue increased largely during the reporting period and bank loans increased RMB10, 000,000. |
| B. 應收票據增長134.03%，原因是隨本期銷售收入增長而收到大量銀行承兌匯票； | B. Bills receivable increased 134.03% due to sales revenue increased and the Company received many bank acceptance bills. |
| C. 應收賬款增長38.39%，原因是本報告期內銷售收入大幅增長； | C. Accounts receivable increased 38.39% due to sales increased during the reporting period. |
| D. 預付賬款增長63.74%，原因是生產數控機床預付進口電器系統款以及賽爾定單大幅增長，同時外配套合同預付款增加所致； | D. Prepayment increased 63.74% due to prepayment for electronic system for producing CNC machines, orders from Ser increased largely and contracts prepayment increased. |
| E. 短期借款減少50%，原因是本期償還短期借款2000萬元； | E. Short-term loans decreased 50% due to repayment of short-term loans RMB20, 000,000 during the reporting period. |
| F. 預收賬款增長63.44%，原因是訂貨合同增多導致預收款增多； | F. Advances from customers increased 63.44% due to orders increased so that advances from customers increased. |
| G. 預計負債增長78.77%，是因為本期預計發生三包費用280萬元； | G. Estimated liabilities increased 78.77% due to the prediction of warrant fee of RMB2,800,000 will be paid during the reporting period. |
| H. 長期借款增長150%，是因為本期取得長期借款5000萬元； | H. Long-term loans increased 150% due to the company received long-term loans of RMB50,000,000 during the reporting period. |
| I. 營業收入、營業成本、營業費用增長是因為本期機床銷售收入大幅增長所致； | I. Operating income, operating cost, and operating expenses increased due to sales revenue increased largely. |
| J. 資產減值損失減少97.1%主要原因是上期計提自動機器壞賬準備388萬元； | J. Losses on impairment of assets decreased 97.10% due to the same period of last year the Company had provision for bad debts diminution of RMB3,380,000 for Winko. |



K. 營業外收入增加是報告期收到數控機床增值稅先征後退50%的款項較上年同期增加1372萬所致。

K. Non-operating income increased due to 50% value-added tax return for CNC machines. The value-added tax return increased RMB13,720,000 as compared with the same period of last year.

(三) 佔營業收入或營業利潤總額10%以上的主要產品

(3) MAJOR PRODUCTS WHICH SALES REVENUE REPERENTING 10% OR MORE OPERATING INCOME OR OPERATING PROFIT

單位：人民幣千元
Unit: RMB'000

分行業或分產品	Business Segment or Products	營業收入 Operating income	營業成本 Operating cost	毛利率(%) Gross profit margin	營業收入	營業成本	毛利率
					比上年同期 增減(%) Difference in operating income	比上年同期 增減(%) Difference in operating cost	比上年同期 增減(%) Difference in gross profit margin
機床產品銷售及加工情況	Sales and processing machine tool products	443,637	300,404	32.29%	74.19	58.67	增加6.62個百分點 Increased 6.62 percentage points
高效節能壓縮機銷售、安裝及技術服務	Sales, installation and technical services of highly efficient compressors	96,427	67,832	29.65%	9.48	-0.56	增加7.10個百分點 Increased 7.10 percentage points

2007年上半年公司實現營業收入550,980千元，較2006年同期增長194,081千元，其中：機床增長188,950千元，增幅74.19%；賽爾增長8,347千元，增幅9.48%；從銷售結構來看，2007年上半年度機床銷售佔總體銷售收入的80.52%，賽爾佔17.50%，合計佔銷售總額的98.02%，比重分別較2006年上升9.16%和下降7.14%。

During the first half year of 2007, the Company has obtained a turnover of RMB550,980,000, representing an increase of RMB194,081,000 as compared with same period of last year. Of which, machine tool products increased RMB188,950,000, representing an increase of 74.19%; Ser increased RMB8,347,000, representing an increase of 9.48%. From the point of the view of sales structure, during the first half year of 2007, the sales of machine tool products are representing 80.52% of the total sales, and the sales of Ser are representing 17.50% of the total sales, as compared with the year 2006, representing an increase of 9.16% and a decrease of 7.14% respectively. The Sales of the above two parties are together representing 98.02% of the total sales.

(四) 主要業務的市場變化情況、主營業務成本構成的變化情況的原因說明

(4) ANALYSIS ON THE CHANGES OF THE MARKET AND THE COSTS OF THE MAJOR BUSINESS

2007年上半年公司綜合毛利率為31.64%，較上年同期的25.67%，上升5.97個百分點，綜合毛利率上升的主要原因是由於機床毛利率上升6.62個百分點。具體分析：

During the first half year of 2007, the gross profit margin of the Company's operation is 31.64%, as compared with last year's gross profit margin 25.67%, representing an increase of 5.97 percentage points. The reasons for the increase of the gross profit margin of the Company are due to the gross profit margin of machine tool products increased 6.62 percentage points. Analysis are as the following:

- (1) 產量大幅增長引起單位產品固定成本下降；
- (2) 銷售結構優化，產品數控化率大幅提高。

1. The large increase of the production causes the decrease of fixed costs;
2. Improved sales structure and increased producing CNC machine tool products.



(五) 各種主要產品的產銷情況對比說明：

(5) SALES TURNOVER BY BUSINESS SEGMENT OR MAJOR PRODUCTS:

單位：人民幣千元

Unit: RMB'000

分行業或分產品	Business Segment or Products	2006年上半年 業務收入 Turnover of the first half year of 2006	2007年上半年 業務收入 Turnover of the first half year of 2007	佔機床 銷售額比例(%) Proportion of sales of machine tools to total sales (%)	比上年 同期增減(%) Increase or decrease as compared with the same period of last year (%)
行業	Business segment				
通用設備製造業	General equipment manufacturing	94,299	176,190	39.71	86.84
專用設備製造業	Specialized equipment manufacturing	86,460	141,641	31.93	63.82
交通運輸設備製造業	Transportation equipment manufacturing	-	31,855	7.18	-
其他製造業	Others manufacturing	73,927	93,951	21.18	27.09
產品	Products				
臥式銑鏜床	Horizontal boring and milling machines	107,025	171,485	38.65	60.23
落地式銑鏜床	Floor-type boring and milling machines	102,139	181,843	40.99	78.03
創臺式銑鏜床	Table type boring and milling machines	18,376	35,046	7.9	90.72
臥式加工中心	Horizontal machine centers	19,776	15,539	3.5	(21.42)
座標鏜床	Jig boring machines	6,439	10,432	2.35	62.01
其他	Others	931	29,292	6.61	30.46
合計	Total	254,686	443,637	100	74.19

註：按行業分類交通運輸設備製造業較上年同期增長較快。

Note: as compared with turnover of the same period of last year, transportation equipment manufacturing has faster increased.

(六) 機床業務按地區分佈的銷售情況：

(6) ANALYSIS ON TURNOVER BY GEOGRAPHICAL AREAS

地區	Area	2006年上半年 業務收入 Turnover of the first half year of 2006	2007年上半年 業務收入 Turnover of the first half year of 2007	佔機床 銷售額比例(%) Proportion of sales of machine tools to total sales (%)	比上年同期 增減(%) Increase or decrease as compared with the same period of last year (%)
華東地區	Hua Dong Area	90,711	145,411	32.78	60.30
華北地區	Hua Bei Area	41,996	66,963	15.09	59.45
西南地區	South-west Area	36,854	61,705	13.91	67.43
西北地方	North-west Area	-	58,508	13.19	-
其他地區	Other Areas	85,125	111,050	25.03	30.46
總計	Total	254,686	443,637	100	74.19

註：與上年同期比較，西北地區有所增長。

Note: as compared with the same period of last year, sales in North-west area increased.



- (七) 2007年上半年新增合同金額757,758千元·完成總台份為485台。 (7) DURING THE FIRST HALF YEAR OF 2007, THE AMOUNT OF NEWLY SIGNED CONTRACTS IS RMB757, 758,000 AND 485 MACHINES HAVE BEEN PRODUCED.
- (八) 前5名客戶銷售額合計佔公司銷售總額的比例(機床部分):銷售金額合計:57,203千元·佔銷售總額比重12.89%。 (8) SALES REVENUE FROM TOP FIVE CUSTOMERS (MACHINE TOOL PRODUCTS): SALES AMOUNT: RMB57, 203,000, REPRESENTING 12.89% OF THE TOTAL SALES.
- (九) 主要控股公司及參股公司的經營情況及業績分析 (9) REVIEW OF OPERATIONS FOR SUBSIDIARIES AND CONTROLLING COMPANIES

單位:人民幣千元
Unit: RMB'000

公司名稱 Name of the companies	業務性質 Nature of business	主要產品或服務 Major products and services	註冊資本 Registered capital	資產規模 Total assets	淨利潤 Net profit
西安交大賽爾機泵成套設備 有限責任公司 Xi'an Ser Turbo Machinery Manufacturing Company Limited ("Xi'an Ser")	製造業 Manufacturing	節能壓縮機轉子及整機 Turbo machines	50,000	377,019	15,727
陝西恒通智能型機器有限公司 Shaanxi Hengtong Intelligent Machine Co., Ltd. ("Shaanxi Hengtong")	製造業 Manufacturing	快速成型製造系統 Laser prototyping machines	27,960	-	(938)
西安交大思源智能電器有限公司 Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Co., Ltd. ("Siyuan")	製造業 Manufacturing	智能化電器 Intelligent electrical appliances	35,000	43,648	(2,114)
昆明交大昆機自動機器有限公司 Winko Machines Co., Ltd. ("Winko")	製造業 Manufacturing	智能彩顯電腦繡花機和轉臺 Computerized embroidery machines	20,230	18,423	357
昆明道斯機床有限公司	製造業	開發、設計、生產和銷售 自產機床系列產品及配件	500萬 (歐元)	81,477	1,968
TOS Kunming Machine Tool Manufacturing Co., Ltd. ("TOS Kunming")	Manufacturing	Development, design, sales of self-produced machines and accessories	5 million (Euro)		
昆機運輸公司 Kunji Transportation Co., Ltd.	運輸業 Transportation	普通貨運 General cargo transportation	500	2,824	(50)
西安瑞特快速製造工程研究有限公司 Xi'an Ruite Laser Prototyping Manufacturing & Engineering Research Co., Ltd. ("Xi'an Ruite")	製造業 Manufacturing	快速成型系列設備 Laser prototyping series equipments	60,000	70,734	(702)

註

- 1: 本公司於2007年3月23日召開第五屆董事會第二十次會議審議通過:將本公司持有陝西恒通智能型機器有限公司股權參考評估值作價1400萬元·參股西安瑞特快速製造工程研究有限公司:
- 2: 本公司持有西安瑞特快速製造工程研究有限公司16.67%的股權。

Note:

1. On 23rd March, 2007, a resolution was passed at the 20th meeting of the 5th term board of directors which approved the Company use its shareholding of Shaanxi Hengtong as consideration of RMB14,000,000.00 to acquire equity interest in the Xi'an Ruite.
2. The Company holds 16.67% shareholders' equity of Xi'an Ruite.



六、重要事項

(一) 公司治理情況

報告期內公司遵守香港聯合交易所有限公司證券上市規則附錄十四《企業管治常規守則》(「《守則》」)的守則條文。本公司以香港聯合交易所證券上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》作為董事證券交易守則；董事會經向所有董事、監事查詢後確認本公司董事、監事於報告期內遵守了該《標準守則》及其行為守則所規定的有關董事之證券交易標準。

報告期內，公司依據《中華人民共和國公司法》、《中華人民共和國證券法》、中國證券監督管理委員會《上市公司章程指引》等法律、行政法規、規章對《公司章程》進行了修訂；報告期內公司進一步規範資訊披露行為，按照中國證券監督管理委員會《上市公司資訊披露管理辦法》，公司適時修訂了《公司資訊披露事務管理制度》；為加強對子公司控制，公司全面修訂了原《子公司管理辦法》。

報告期內，中國證券監督管理委員會下發《關於開展加強上市公司治理專項活動有關事項的通知》(以下簡稱「通知」)，公司根據通知的要求和統一部署，對公司治理情況展開深度自查。公司《「加強上市公司治理專項活動」自查事項和整改計畫》經董事會審核後已於2007年7月24日公佈。

(二) 利潤分配方案及執行情況

1. 報告期實施的利潤分配方案執行情況

2007年4月18日第五屆董事會第二十一次會議審議後並提交2007年6月29日召開的2006年度股東年會審議並批准了公司2006年度利潤分配方案，方案為：按現有股本總額283,243,255股為基數，每10股派送人民幣0.6元現金紅利，派送現金人民幣16,994,595.3元。

VI. SIGNIFICANT EVENTS

(1) CORPORATE GOVERNANCE

The Company complies throughout the period with Appendix 14 “Code on Corporate Governance Practices” of the listing rule issued by the Stock Exchange of Hong Kong Limited. And during the reporting period, the Company followed the Appendix 10 “Model Code for Securities Transactions by Directors of Listed Issuers” (the “Model Code”) of listing rules issued by the Stock Exchange of Hong Kong Limited as regulation for securities transactions of directors. After enquiring all the directors and supervisors of the Company, the Board confirms that all directors and superiors of the Company comply with the Mode Code.

In the reporting period, the Company made amendments to articles of association of the Company pursuant to Company Law of the PRC, Securities Law of the PRC, Guide to Articles of Association of Listed Companies issued by China Securities Regulatory Commission (“CSRC”) and relevant laws and regulations. The Company further standardizes the disclosure information behavior, and pursuant to Administration of Disclosure Information for Listed Companies issued by CSRC, amended the Administration of Disclosure Information for Jiaoda Kunji High-Tech Co., Ltd. during the reporting period. In order to tighten the Company’s control to the subsidiaries, the Company amended the Administration of Subsidiaries completely.

During the reporting period, CSRC issued “Notice on Matters Pertaining to Special Activities In Strengthening Corporate Governance of Listed Companies” (the “Notice”). Pursuant to the requirement and unified arrangement of the Notice, the Company conducted a full-scale self-inspection. “Self-inspection Report and Rectification Proposal for Strengthening Corporate Governance” (“Self-inspection Report”) has been considered and approved by the board meeting and a related announcement was published on July 24, 2007.

(2) ALLOCATION PLAN OF PROFIT FOR THE YEAR ENDED 31ST DECEMBER, 2006 (“ALLOCATION PLAN OF PROFIT”) AND IMPLEMENTATION

1. The Implementation of the Allocation Plan of Profit during the Reporting Period

On April 18, 2007, the 21st board meeting considered and approved the resolution of the Allocation Plan of Profit (“the Resolution”) and on June 29, 2007, the 2006 AGM of the Company approved the Resolution, which the Company would distribute cash dividend of RMB0.6 dollar for every 10 shares, totally distributing RMB16,994,595.30 to all shareholders based on the aggregate of 283,243,255 shares of the Company.



2007年7月4日公司獲悉·國家稅務總局下發了國稅函[2007]664號《國家稅務總局關於上海石油化工股份有限公司等9家境外上市公司企業所得稅徵收管理有關問題的通知》(以下簡稱:通知),通知中要求有關地方稅務機關·對國務院1993年批准到香港發行股票的9家上市公司已到期稅收優惠政策仍在執行的,必須立即予以糾正;對於以往年度適用已到期稅收優惠政策所產生的所得稅差異,要按照《徵管法》的相關規定處理。公司為上述9家上市公司之一。公司不能排除當前適用所得稅率存在調整的可能,而有關稅率的調整可能會影響到本公司截止2006年12月31日年度的可分配利潤從而可能影響公司本次派發現金紅利。由於國家稅務總局未明確對該通知的實施意見,公司已申請延遲派發現金紅利的日期。截止中期報告批准日,公司派發現金紅利方案尚未實施。

2. 董事會決定2007年半年度不進行利潤分配,亦不進行公積金轉增股本。

On July 4, 2007, the Company was notified that a notification (the "Notification") was issued by the State Administration of Taxation (file no. 國稅函[2007] 664號) demanding the local taxation authorities to correct the execution of the preferential tax policy immediately which is still being applied to the nine listed companies whose shares were issued in Hong Kong under the approval of the State Council in 1993. The difference in income tax resulted from the application of the expired preferential tax policy in the previous years should be disposed in accordance with the relevant rules of the Tax Collection Management (《徵管法》). The Company is one of the above mentioned nine companies and it cannot eliminate the probability of any adjustment to the existing applicable income tax rate which may affect the distributable profits for the year ended 31 December 2006. Due to the State Administration of Taxation has not set out any clear opinions to implement the Notification, the Company has applied for the postponement of the payment of cash dividend. As at the date of this report, the Company has not implemented the payment of cash dividend.

2. The board of directors has resolved that no dividend will be declared and no statutory surplus reserve will be converted to share capital in the second half year of 2007.

(三) 重大訴訟仲裁事項

無重大訴訟仲裁事項

(四) 資產交易事項

1. 收購資產情況
無
2. 出售資產情況
無
3. 資產置換情況
無
4. 吸收合併情況
無

(五) 報告期內公司重大關聯交易事項

無

(3) MAJOR LITIGATION

There was no major litigation during the reporting period.

(4) PURCHASE AND DISPOSAL OF ASSETS OR MERGER AND ACQUISITION DURING THE PERIOD

1. Acquisition of assets
There was no acquisition of assets during the reporting period.
2. Disposal of assets
There was no disposal of assets during the reporting period.
3. Restructure of assets
There was no restructure of assets during the reporting period.
4. Merger of assets
There was no merger of assets during the reporting period.

(5) SIGNIFICANT CONNECTED TRANSACTIONS

There were no significant connected transactions during the reporting period.



(六) 託管情況

無託管情況

(七) 承包情況

無承包情況

(八) 租賃情況

無租賃情況

(九) 擔保情況

無擔保情況

(十) 委託理財情況

1. 本年度公司無新增委託理財事項。
2. 2004年2月23日，我公司與中富證券簽訂《受託國債投資管理合同》，以自有資金人民幣5000萬元，委託中富證券進行國債投資管理，委託期限1年。因中富證券違規操作購買股票，而導致公司資產帳戶巨額虧損。2006年8月，根據中國證監會決定，中富證券進行行政清理。截止2006年12月31日，公司已經計提的本項委託理財減值準備合計3,810萬元。2007年8月初，公司申請解凍了公司開設在中富證券北京營業部內的資金帳戶。2007年8月13日，公司收回委託理財資金3,203萬元，（公司於2004年3月1日收到中富證券支付的委託理財收益425萬元，公司合計收回委託理財資金3,628萬元）。

(十一) 其他重大合同

無

(6) DESIGNATED CONTRACTS

There were no designated contracts during the reporting period.

(7) SUBCONTRACTING CONTRACTS

There were no subcontracting contracts during the reporting period.

(8) OPERATING LEASE ARRANGEMENT

There was no operating lease arrangement during the reporting period.

(9) GUARANTEE GIVEN IN THE REPORTING PERIOD

There was no guarantee given during the reporting period.

(10) ENTRUSTED INVESTMENT

1. There was no new entrusted investment during the reporting period.
2. On February 23, 2004, the Company entered into an agreement with China Fortune Securities ("China Fortune") for the trusteeship of the management of investment in state bonds ("the Trusteeship Agreement") pursuant to which the Company entrusted China Fortune to conduct investment on state bonds with RMB50,000,000.00 (the "Fund") for one year. However, China Fortune failed to comply with the Trusteeship Agreement to invest in state bonds but using the Fund to invest in stocks and incurred huge losses. In August 2006, China Fortune was performed the liquidation work in accordance with the decision made by China Securities Regulation Commission. As at 31st December, 2006, the Company has recognized the provision for diminution in value of investment of RMB38,100,000.00 for the Fund. At the beginning of August, 2007, the Company applied to unfreeze the Company's capital account in China Fortune Beijing Operating Department. On August 13, 2007, the Company took back RMB32,030,000.00 of the Fund (The Company has received the Fund proceeds of RMB4,250,000.00 from China Fortune on March 1, 2004. Thus, the Company totally took back RMB36,280,000.00 of the Fund.)

(11) OTHER MAJOR CONTRACTS

There were no other major contracts during the reporting period.



(十二) 承諾事項履行情況

1. 《交大科技董事會關於瀋陽機床(集團)有限責任公司收購事宜致全體股東的報告書》詳見公司2006年3月10日公告,其中:根據瀋陽機床集團的承諾,本次收購完成後,瀋陽機床集團將至少持有本次受讓的股份5年以上;促使本公司著力發展機床業務,不做任何不利於本公司長遠發展和影響本公司股東利益的產品線和業務的調整;
2. 《S交科技股權分置改革說明書全文及摘要(修訂稿)》詳見公司2006年11月10日公告。

其中:沈機機床集團和雲南國資公司特別承諾事項

- 1) 所持股份自獲得上市流通權之日起至2010年12月31日止不通過交易所掛牌交易出售。
- 2) 在股改完成後一年內,將在股東大會上提議並同意實施資本公積金轉增股份的方案,轉增比例不低於每10股轉增5股。
- 3) 若公司2006年或2007年年報滿足向股東分配利潤的條件,則在股東大會上提議並同意分紅比例不低於50%的現金形式的利潤分配計畫。
- 4) 沈機機床集團承諾:在技術上、業務上和資源上全面支援上市公司發展,並承諾在股權轉讓和股權分置改革完成後兩年之內,結合自身特定優勢,按照有利於上市公司快速發展的原則和方式整合有關資源和市場,將本公司作為技術升級、業務拓展和產業發展的重要平臺,全力支援和促進上市公司持續健康發展。

報告期內承諾履行良好。

(12) COMMITMENTS

1. In the Acquisition Report to All Shareholders made by the Board of Directors of the Company which published on 10th March, 2006, Shenyang Group had undertaken that after the acquisition, it would hold the shares of the Company for at least five years. It would expend the Company business and would not involve in the business or products which detrimental the shareholders interest and the long-term development of the Company.
2. In the Share Reform Proposal of the Company published on 10th November, 2006, Shenyang Group and Yunnan State-owned Assets Operation Company Limited had promised that:
 - a. the shares of the Company held by the above two shareholders would not be listed for trading from the listing date of circulating share to 31st December, 2010.
 - b. after completion of the Share Reform in one year, the above two shareholders would propose and consent to the proposal of transfer of capital reserves to new shares in the General Meeting for at least 5 shares would be allocated to shareholders for every 10 existing shares.
 - c. they would propose and content to the proposal of distribution of profit, not less than 50% of profits would be distributed in form of cash if the performance of the Company in 2006 or 2007 could meet the requirement of profit distribution.
 - d. Shenyang Group had undertaken that it would expend the Company business by offering support in terms of technical production, corporate management and resources expertise. It would combine its competitive advantage expertise and restructure the related resources based on the Company development principal and formula within two years after the share transfer and share reform. It would strive to improve the Company competence in the business operation and production development, to push the Company towards a continuing healthy development environment.

During the reporting period, both parties had adhered to the Share Reform Proposal.



原非流通股東在股權分置改革過程中做出的承諾事項及其履行情況

Commitments of previous shareholders of non-circulating shares:

股東名稱 Name of shareholder	承諾事項 Commitment	承諾履行情況 Performance	備註 Remark
瀋陽機床(集團)有限責任公司與雲南省國有資產經營有限責任公司 Shenyang Machine Tool (Group) Company Limited ("Shenyang Group") and Yunnan State-owned Assets Operation Company Limited ("Yunnan Company")	所持股份自獲得上市流通權之日起至2010年12月31日止不通過交易所掛牌交易出售。 The shares of the Company held by the two shareholders would not be listed for trading from the listing date of circulating share to 31st December, 2010.	承諾履行情況良好 Performed the commitment well	
瀋陽機床(集團)有限責任公司與雲南省國有資產經營有限責任公司 Shenyang Group and Yunnan Company	在股改完成後一年內,將在股東大會上提議並同意實施資本公積金轉增股份的方案,轉增比例不低於每10股轉增5股。 After completion of the Share Reform in one year, the two shareholders would propose and consent to the proposal of transfer of capital reserves to new shares in the General Meeting for at least 5 shares would be allocated to shareholders for every 10 existing shares.	承諾履行情況良好 Performed the commitment well	承諾方案已通過2007年6月29日召開的2006年度股東年會批准,在相關部門審批後公司將實施方案。 The proposal regarding the commitment was passed at the 2006 AGM and class meetings held on June 29, 2007. The Company would implement the proposal after receiving the approval from relevant government.
瀋陽機床(集團)有限責任公司與雲南省國有資產經營有限責任公司 Shenyang Group and Yunnan Company	若公司2006年或2007年年報滿足向股東分配利潤的條件,則在股東大會上提議並同意分紅比例不低於50%的現金形式的利潤分配計畫。 They would propose and content to the proposal of distribution of profit, not less than 50% of profits would be distributed in form of cash if the performance of the Company in 2006 or 2007 could meet the requirement of profit distribution.	承諾履行情況良好 Performed the commitment well	6月29日召開的2006年度股東大會批准,在相關部門審批後公司將實施方案。 The proposal regarding the commitment was passed at the 2006 AGM and class meetings held on June 29, 2007. The Company would implement the proposal after receiving the approval from relevant government.
瀋陽機床(集團)有限責任公司 Shenyang Group	沈機機床集團承諾:在技術上、業務上和資源上全面支援上市公司發展,並承諾在股權轉讓和股權分置改革完成後兩年之內,結合自身特定優勢,按照有利於上市公司快速發展的原則和方式整合有關資源和市場,將本公司作為技術升級、業務拓展和產業發展的重要平臺,全力支持 and 促進上市公司持續健康發展。 Shenyang Group had undertaken that it would expend the Company business by offering support in terms of technical production, corporate management and resources expertise. It would combine its competitive advantage expertise and restructure the related resources based on the Company development principal and formula within two years after the share transfer and share reform. It would strive to improve the Company competence in the business operation and production development, to push the Company towards a continuing healthy development environment.	承諾履行情況良好 Performed the commitment well	



(十三) 聘任、解聘會計師事務所情況

1. 2007年4月18日公司第五屆董事會第二十一次會議審議通過：新聘任中准會計師事務所有限公司為本公司2007年度國內審計機構，此事項已於2007年6月29日召開的2006年度股東年會上獲得批准，酬金為人民幣40萬元。
2. 公司於2007年6月29日召開的2006年度股東年會否決了續聘香港德勤·關黃陳方會計師行為本公司2007年度香港審計師。
3. 2007年7月19日經公司三位獨立董事共同提議，公司第五屆董事會第二十六次會議審議通過：聘請畢馬威會計師事務所為公司2007年度香港審計師，酬金為人民幣130萬元。

(十四) 報告期內公司及其董事、監事、高級管理人員、公司股東、實際控制人均未有受處罰及整改情況

無

**(十五) 其他重大事項及其影響和解決方案的
分析說明**

2007年7月4日公司獲悉，國家稅務總局下發了國稅函[2007]664號《國家稅務總局關於上海石油化工股份有限公司等9家境外上市公司企業所得稅徵收管理有關問題的通知》（以下簡稱：通知），通知中要求有關地方稅務機關，對國務院1993年批准到香港發行股票的9家上市公司已到期稅收優惠政策仍在執行的，必須立即予以糾正；對於以往年度適用已到期稅收優惠政策所產生的所得稅差異，要按照《征管法》的相關規定處理。公司為上述9家上市公司之一。由於國家稅務總局未明確對該通知的具體實施意見，公司不能確定該事項給公司造成的財務影響。本報告期公司未對稅收優惠政策進行調整，與上年會計年度相同。

(13) APPOINTMENT AND RE-APPOINTMENT OF AUDITORS

1. On April 18, 2007, the resolution (“Resolution”) of the appointment of Zonzun Accounting Office Limited (中准會計師事務所有限公司) as the Company’s auditor in mainland China for the year 2007 was passed at the 21st board meeting. The Resolution was passed at the 2006 AGM and the remuneration is RMB400,000.
2. At the 2006 AGM held on June 29, 2007, the resolution of re-appointment of Messrs Deloitte Touche Tohmatsu as the Company’s auditors in Hong Kong for the year ending 31 December, 2007 was vetoed by the shareholders.
3. The 26th board meeting was held on July 19, 2007 to consider and approve the motion proposed by three independent non-executive directors to appoint KPMG as the Company’s auditors in Hong Kong for the year ending 31 December, 2007 for the remuneration of RMB1,300,000.

(14) PENALTIES TO THE COMPANY, ITS DIRECTORS, SUPERVISORS, SENIOR MANAGEMENT OFFICERS, SHAREHOLDERS AND ACTUAL HOLDERS, AND THE ISSUE OF RECTIFICATION

Nil

(15) OTHER SIGNIFICANT EVENTS, EFFECTS OF THESE SIGNIFICANT EVENTS AND RESOLUTIONS

On July 4, 2007, the Company was notified that a notification (the “Notification”) was issued by the State Administration of Taxation (file no. 國稅函[2007]664號) demanding the local taxation authorities to correct the execution of the preferential tax policy immediately which is still being applied to the nine listed companies whose shares were issued in Hong Kong under the approval of the State Council in 1993. The difference in income tax resulted from the application of the expired preferential tax policy in the previous years should be disposed in accordance with the relevant rules of the Tax Collection Management (《征管法》). The Company is one of the above mentioned nine companies. Due to the State Administration of Taxation has not set out any clear opinions to implement the Notification, the Company cannot confirm the impact of this event on the financial results. During the reporting period, the Company has not adjusted the preferential tax policy and the profit tax rate is still the same as last fiscal year.



(十六) 信息披露索引

(16) COMPANY'S DESIGNATED NEWSPAPER AND INTERNET WEBSITES FOR PUBLISHING

事項 Event	刊載的報刊名稱及版面 Published Press	刊載日期 Date of publishing	刊載的互聯網網站及檢索路徑 Relevant website
昆明機床董事會公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年6月22日	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
Resolutions of Board Meeting	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	June 22, 2007	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
昆明機床董事會公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年6月14日	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
Resolutions of Board Meeting	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	June 14, 2007	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
昆明機床董事會公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年6月12日	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
Resolutions of Board Meeting	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	June 12, 2007	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
昆明機床年報摘要	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年4月19日	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
2006 Annual Results	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	April 19, 2007	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
昆明機床年報	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年4月19日	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com
Annual Report	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	April 19, 2007	http://www.sse.com.cn和 http://www.hkex.com.hk ; 公司網址 : www.jkht.com或 www.kmtcl.com



事項 Event	刊載的報刊名稱及版面 Published Press	刊載日期 Date of publishing	刊載的互聯網網站及檢索路徑 Relevant website
昆明機床關於瀋陽機床(集團)有限責任公司部分股權出讓正式掛牌的公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年4月16日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
Announcement on part of shareholding of Shenyang Machine Tool (Group) Co., Ltd. was listed for transferring	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	April 16, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
昆明機床業績預盈補充公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年4月12日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
Announcement on profit estimate	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	April 12, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
交大科技更正公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年4月5日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
Clarification Announcement	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	April 5, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
交大科技A股股票簡稱變更公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年4月4日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
Change of A Shares' Short Name	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	April 4, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
交大科技日常關聯交易公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月30日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com
Connected Transaction	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 30, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址: www.jkht.com 或 www.kmtcl.com

事項 Event	刊載的報刊名稱及版面 Published Press	刊載日期 Date of publishing	刊載的互聯網網站及檢索路徑 Relevant website
交大科技董事會決議公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月27日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Resolutions of Board Meeting	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 27, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
交大科技監事會決議公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月27日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Resolutions of Supervisory Committee	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 27, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
交大科技關聯交易公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月27日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Connected Transaction	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 27, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
交大科技2007年第一次 臨時股東大會決議公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月26日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Results of 2007 First EGM	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 26, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
交大科技2007年第一次 臨時股東大會法律意見書	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月26日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Legal Opinions on 2007 First EGM	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 26, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com

事項 Event	刊載的報刊名稱及版面 Published Press	刊載日期 Date of publishing	刊載的互聯網網站及檢索路徑 Relevant website
S交科技股權分置改革方案實施公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年3月2日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Announcement on Implementation of Share Reform	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	March 2, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
S交科技董事會關於延期召開公司 2007年第一次臨時 股東大會的公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年2月9日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Resolutions of Board Meeting for adjourning 2007 first EGM	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	February 9, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
S交科技資本公積金轉增股本方案 實施公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年2月5日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Announcement on implementation of Share Increase	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	February 5, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
S交科技臨時公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年2月1日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Overseas Regulatory Announcement	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	February 1, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
S交科技董事會公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年1月12日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Resolutions of Board Meeting	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	January 12, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com

事項 Event	刊載的報刊名稱及版面 Published Press	刊載日期 Date of publishing	刊載的互聯網網站及檢索路徑 Relevant website
S交科技關於召開2007年第一次臨時股東大會的通知	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年1月12日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Notice of 2007 First EGM	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	January 12, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
S交科技關於股權分置改革進展情況的提示性公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年1月10日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Indicative announcement on the Progress of Share Reform	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	January 10, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
S交科技董事會決議公告	《中國證券報》、《上海證券報》、 《證券時報》、香港《文匯報》、 《THE STANDARD》	2007年1月5日	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com
Resolutions of Board Meeting	“China Securities Daily”, “Shanghai Securities Daily”, “Securities Times”, “Hong Kong Wen Wei Po” and “THE STANDARD”	January 5, 2007	http://www.sse.com.cn 和 http://www.hkex.com.hk ; 公司網址： www.jkht.com 或 www.kmtcl.com

七、財務報告－未經審計

VII. FINANCIAL REPORTS-UNAUDITED

按中國會計準則編制

A. FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ASBES

(一) 財務報表

(1) FINANCIAL STATEMENTS

資產負債表

BALANCE SHEET

編制單位：交大昆機科技股份有限公司

Prepared by: Jiaoda Kunji High-Tech Co., Ltd.

		2007年6月30日		2006年12月31日	
		As at 30th June, 2007		As at 31st December, 2006	
		金額單位：人民幣元		Unit: RMB	
資產	ASSETS	行次	2007年6月30日	2006年12月31日	
		Line	母公司	合併數	母公司
			The Company	The Group	The Company
			30th June, 2007	The Group	31st December, 2006
			The Company	The Group	The Company
					The Group
流動資產：	Current Assets:	1			
貨幣資金	Cash and cash equivalents	2	217,602,619.61	252,349,083.26	113,884,419.17
交易性金融資產	Trading financial assets	3	-	-	-
應收票據	Bills receivable	4	83,167,812.48	122,003,648.32	30,149,988.21
應收股利	Dividend receivable	5	2,000,000.00	-	2,000,000.00
應收利息	Interest receivable	6	-	-	-
應收賬款	Accounts receivable	7	126,468,302.14	186,525,381.39	88,050,935.92
其他應收款	Other receivables	8	21,784,998.25	17,338,650.75	20,990,947.69
預付賬款	Prepayments	9	13,311,823.62	71,059,202.24	9,227,357.17
存貨	Inventories	10	135,377,011.11	258,311,615.96	171,945,236.11
一年內到期的非流動資產	Non-current assets within one year	11	-	-	-
其他流動資產	Other current assets	12	-	-	-
流動資產合計	TOTAL CURRENT ASSETS	13	599,712,567.21	907,587,581.92	436,248,884.27
非流動資產：	NON-CURRENT ASSETS:	14			
可供出售金融資產	Available-for-sale financial assets	15	11,902,402.80	11,902,402.80	11,902,402.80
長期股權投資	Long-term equity investment	16	107,018,253.53	36,160,339.67	120,199,638.18
固定資產：	FIXED ASSETS:	17			
固定資產原價	Fixed assets at cost	18	480,532,299.99	578,283,499.45	470,563,276.03
減：累計折舊	Less: accumulated depreciation	19	187,364,539.36	216,720,307.08	182,696,146.79
固定資產淨值	FIXED ASSETS, NET BOOK VALUE	20	293,167,760.63	361,563,192.37	287,867,129.24
減：固定資產減值準備	Less: provision for impairment loss	21	2,457,156.91	7,825,303.57	2,681,481.88
固定資產淨額	FIXED ASSETS, NET REALISABLE VALUE	22	290,710,603.72	353,737,888.80	285,185,647.36
工程物資	Project materials	23	-	-	-
在建工程	Construction in progress	24	44,156,549.52	75,428,128.85	26,859,057.05
固定資產清理	Disposal of fixed assets	25	-	-	-
無形資產	INTANGIBLE ASSETS	26	22,254,637.36	43,391,387.72	23,243,334.54
長期待攤費用	Long-term deferred expenditures	27	-	181,348.20	-
其他非流動資產	Other non-current assets	28	-	-	-
遞延所得稅資產	Deferred tax assets	29	35,242,868.72	34,487,122.14	36,026,762.07
非流動資產合計	TOTAL NON-CURRENT ASSETS	30	511,285,315.65	555,288,618.18	503,416,842.00
資產總計	TOTAL ASSETS	31	1,110,997,882.86	1,462,876,200.10	939,665,726.27
					1,216,481,721.56



資產負債表 (續)

BALANCE SHEET (Continued)

2007年6月30日 金額單位：人民幣元
As at 30th June, 2007 Unit: RMB

負債及股東權益	LIABILITIES AND SHAREHOLDERS' EQUITY	行次 Line	2007年6月30日		2006年12月31日	
			母公司 30th June, 2007	合併數 The Group	母公司 31st December, 2006	合併數 The Group
流動負債：	CURRENT LIABILITIES:	32				
短期借款	Short-term loans	33	-	20,000,000.00	20,000,000.00	40,000,000.00
應付票據	Bills payable	34	-	194,400.00	-	-
應付賬款	Accounts payable	35	76,243,508.44	127,757,093.98	71,824,401.84	113,675,973.10
預收賬款	Advances from customers	36	189,720,311.88	356,827,048.46	115,126,650.06	218,325,953.57
應付職工薪酬	Accrued salary	37	30,068,664.07	33,706,886.23	31,053,989.48	33,951,419.60
應付股利	Dividends payable	38	-	1,176,869.81	-	1,176,869.81
應交稅金	Taxes payable	39	24,470,981.35	25,486,843.57	19,334,445.52	23,595,496.03
其他應付款	Other payables	40	10,626,489.47	31,810,721.06	22,958,629.92	49,124,814.98
預計負債	Estimated liabilities	41	6,354,312.25	6,354,312.25	3,554,560.13	3,554,560.13
一年內到期的非流動負債	Non-current liabilities within one year	42	342,168.90	342,168.90	684,337.80	684,337.80
其他流動負債	Other current liabilities	43	-	9,640.18	-	-
流動負債合計	TOTAL CURRENT LIABILITIES	44	<u>337,826,436.36</u>	<u>603,665,984.44</u>	<u>284,537,014.24</u>	<u>484,089,425.01</u>
非流動負債：	NON-CURRENT LIABILITIES:	45				
長期借款	Long-term loans	46	50,000,000.00	50,000,000.00	20,000,000.00	20,000,000.00
遞延收益	Deferred gain	47	3,979,579.96	3,979,579.96	4,116,806.85	4,116,806.85
長期應付款	Long-term payable	48	2,920,446.50	10,120,446.50	2,855,966.60	10,055,966.60
專項應付款	Specific payables	49	3,262,085.50	11,362,085.50	3,211,680.50	11,311,680.50
遞延所得稅負債	Deferred tax liabilities	50	10,366,499.07	2,622,208.91	10,211,074.97	2,466,784.81
其他非流動負債	Other non-current liabilities	51	-	-	-	-
非流動負債合計	TOTAL NON-CURRENT LIABILITIES	52	<u>70,528,611.03</u>	<u>78,084,320.87</u>	<u>40,395,528.92</u>	<u>47,951,238.76</u>
負債合計	TOTAL LIABILITIES	53	<u>408,355,047.39</u>	<u>681,750,305.31</u>	<u>324,932,543.66</u>	<u>532,040,663.77</u>
股東權益：	SHAREHOLDERS' EQUITY:	54				
股本	Share capital	55	283,243,255.00	283,243,255.00	245,007,400.00	245,007,400.00
資本公積	Capital reserve	56	274,245,863.29	274,245,863.29	312,481,718.29	312,481,718.29
盈餘公積	Surplus reserve	57	20,298,114.29	20,298,114.29	20,298,114.29	20,298,114.29
未分配利潤	Unappropriated profits	58	124,855,602.90	129,682,781.65	36,945,950.04	35,338,908.22
屬於母公司所有者	Total owner's equity attributable to					
權益合計	the holders of the parent company	59	<u>702,642,835.47</u>	<u>707,470,014.22</u>	<u>614,733,182.61</u>	<u>613,126,140.80</u>
少數股東權益	Minority interests	60	-	73,655,880.57	-	71,314,916.98
所有者權益合計	TOTAL EQUITY	61	<u>702,642,835.47</u>	<u>781,125,894.79</u>	<u>614,733,182.61</u>	<u>684,441,057.79</u>
負債及股東權益合計	TOTAL LIABILITIES AND EQUITY	62	<u>1,110,997,882.86</u>	<u>1,462,876,200.10</u>	<u>939,665,726.27</u>	<u>1,216,481,721.56</u>

單位負責人：高明輝
單位主管會計工作的負責人：皮建國
會計機構負責人：趙瓊芬

Company Representative: Mr. Gao Minghui,
Chief Financial Officer: Mr. Pi Jianguo,
Prepared by: Ms. Zhao Qiongfeng



利潤表

STATEMENT OF INCOME

編制單位：交大昆機科技股份有限公司

Prepared by: Jiaoda Kunji High-Tech Co., Ltd.

		2007年6月		2006年6月		
		For The The Six Months Ended 30th June, 2007		For the six months ended 30th June 2006		
		2007年6月		2006年6月		
		母公司	合併數	母公司	合併數	
		UNIT: RMB		UNIT: RMB		
項目	ITEMS	Line	The Company	The Group	The Company	The Group
一、營業收入	1. Principal operating income	1	443,636,570.29	550,980,050.97	254,686,342.47	356,898,593.44
減：營業成本	Less: Principal operation cost	2	300,404,202.37	376,661,865.92	189,327,028.58	265,284,845.55
營業稅金及附加	Principal operation tax and addition	3	-	425,475.13	-	453,898.71
營業費用	Selling expenses	4	21,539,731.09	26,079,598.48	13,435,841.48	18,469,704.34
管理費用	Administrative expenses	5	35,435,919.35	45,084,787.61	27,671,636.52	39,003,257.11
財務費用	Financial expenses	6	1,496,681.21	2,235,235.14	2,000,568.87	3,310,448.87
資產減值損失	Losses on impairment of assets	7	-	112,625.48	-	3,879,777.88
加：公允價值變動收益 (損失以“-”號填列)	Add: income from the changes from the fair value	8	-	-	-	-
加：投資收益	Add: investment income	9	(844,974.74)	(569,467.96)	1,975,884.74	1,542,110.90
其中：對聯營企業和 合營企業的投資收益	Including: investment income from associates and joint venture companies	10	818,615.35	818,615.35	(353,043.85)	(353,043.85)
二、營業利潤	2. Principal operating profits	11	83,915,061.53	99,810,995.24	24,227,151.77	28,038,771.89
加：營業外收入	Add: Non-operating income	12	17,810,670.22	17,855,581.22	450,009.89	910,790.23
減：營業外支出	Less: Non-operating expenses	13	1,215,095.85	1,244,924.32	356,739.99	387,647.98
其中：非流動資產 處置損失	Including: Loss on disposal of non-current assets	14	1,200,803.55	1,200,803.55	327,485.70	333,983.71
三、利潤總額	3. Profit before income tax	15	100,510,635.90	116,421,652.14	24,320,421.67	28,561,914.14
減：所得稅	Less: Income tax	16	12,600,983.04	13,906,900.32	3,112,855.22	2,308,277.00
四、淨利潤	4. Net profit for the period	17	87,909,652.86	102,514,751.83	21,207,566.45	26,253,637.14
歸屬於母公司所有者的 淨利潤	Net profit attribute to the equity holders' of parent company	18	87,909,652.86	94,343,873.43	21,207,566.45	21,530,808.08
少數股東本期損益	Minority interests	19	-	8,170,878.40	-	4,722,829.06
五、每股收益	5. Earnings per share	20				
(一)基本每股收益	(1) Basic EPS	21		0.33		0.08
(一)稀釋每股收益	(2) Diluted EPS	22	0.00	0.03	0.00	0.08

單位負責人：高明輝
 單位主管會計工作的負責人：皮建國
 會計機構負責人：趙瓊芬

Company Representative: Mr. Gao Minghui,
 Chief Financial Officer: Mr. Pi Jianguo,
 Prepared by: Ms. Zhao Qiongfeng



現金流量表

CASH FLOW STATEMENT

編制單位：交大昆機科技股份有限公司

PREPARED BY: JIAODA KUNJI HIGH-TECH CO., LTD

2007年度
Year 2007 (January-June)金額單位：人民幣元
Unit: RMB

報表項目	ITEMS	行次 Line	母公司 The Company	金額 The Group
一、經營活動產生的現金流量	1. Cash flows from operating activities	1		
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering of services	2	381,337,901.81	551,242,561.54
收到的稅費返還	Return of taxes and surcharges received	3	16,227,273.85	16,310,836.54
收到的其他與經營活動有關的現金	Other cash received relating to operating activities	4	249,757.92	4,098,259.86
		5	0.00	0.00
現金流入小計	Sub-total of cash inflows	6	397,814,933.58	571,651,657.94
購買商品、接受勞務支付的現金	Cash paid for goods and services	7	141,333,263.72	304,896,251.56
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees	8	61,004,627.94	71,071,712.45
支付各項稅費	Taxes and surcharges paid	9	48,531,663.98	55,837,112.42
支付的其他與經營活動有關的現金	Other cash paid relating to the operating activities	10	26,000,591.72	34,271,409.20
		11	0.00	0.00
現金流出小計	Sub-total of cash outflows	14	276,870,147.36	466,076,485.63
經營活動產生的現金流量淨額	Net cash flows from operating activities	15	120,944,786.22	105,575,172.31
二、投資活動產生的現金流量	2. Cash flow from investing activities	16	0.00	
收回投資所收到的現金	Cash received from sale of investments	17	0.00	(1,367,894.02)
取得投資收益所收到的現金	Cash received from return on investment	18	0.00	0.00
處置固定資產、無形資產和 其他長期資產所收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets	19	1,028,640.00	2,789,761.90
收到的其他與投資活動有關的現金	Other cash received relating to investing activities	20	1,230,216.27	1,000,952.08
		21	0.00	0.00
現金流入小計	Sub-total of cash inflows	22	2,258,856.27	2,422,819.96
購置固定資產、無形資產和 其他長期資產所支付的現金	Cash paid to acquire fixed assets, intangible assets, and long-term assets	23	28,695,456.63	32,105,077.73
投資所支付的現金	Cash paid for investment	24	0.00	0.00
支付的其他與投資活動有關的現金	Other cash paid relating to investing activities	25	0.00	0.00
		26	0.00	0.00
現金流出小計	Sub-total of cash outflows	27	28,695,456.63	32,105,077.73
投資活動產生的現金流量淨額	Net cash flow from investing activities	28	(26,436,600.36)	(29,682,257.77)



現金流量表 (續)

CASH FLOW STATEMENT (Continued)

2007年度
Year 2007 (January-June)

金額單位：人民幣元
Unit: RMB

報表項目	ITEMS	行次 Line	金額	
			母公司 The Company	合併數 The Group
三、籌資活動產生的現金流量	3. Cash flow from financing activities	29	0.00	0.00
吸收投資所收到的現金	Cash received from capital contribution	30	0.00	0.00
取得借款所收到的現金	Cash from borrowings	31	50,000,000.00	52,000,000.00
收到的其他與籌資活動有關的現金	Other cash received relating to financing activities	32	0.00	(980,491.34)
		33	0.00	0.00
現金流入小計	Sub-total of cash inflows	34	50,000,000.00	51,019,508.66
償還債務所支付的現金	Loan interest paid	35	40,000,000.00	40,000,000.00
分配股利、利潤和償付利息所支付的現金	Cash payment for distribution of dividends, profits and payments of interest expenses	36	718,876.46	1,266,651.85
支付的其他與籌資活動有關的現金	Other cash paid relating to financing activities	37	0.00	19,841.76
		38	0.00	0.00
現金流出小計	Sub-total of cash outflows	42	40,718,876.46	41,286,493.61
籌資活動產生的現金流量淨額	Net cash flow from financing activities	43	9,281,123.54	9,733,015.05
四、匯率變動對現金的影響額	4. Effect of foreign exchange rate changes on cash	44	(71,108.96)	(71,108.96)
五、現金及現金等價物淨增加額	5. Net increase in cash and cash equivalents	45	103,718,200.44	85,554,820.63

單位負責人：高明輝
單位主管會計工作的負責人：皮建國
會計機構負責人：趙瓊芬

Company Representative: Mr. Gao Minghui,
Chief Financial Officer: Mr. Pi Jianguo,
Prepared by: Ms. Zhao Qiongfen



現金流量表 (續)

CASH FLOW STATEMENT (Continued)

2007年度
Year 2007 (January-June)金額單位：人民幣元
Unit: RMB

補充資料	Supplementary Information	行次 Line	母公司 The Company	金額 The Group
1. 將淨利潤調節為經營活動現金流量	1. Reconciliation of net profit to cash flows			
	from operating activities	51	0.00	
淨利潤	Net Profit	52	87,909,652.86	94,343,873.43
加：少數股東本期收益	Add: Gain of minority interest	53	0.00	8,170,878.40
計提的資產減值準備	Provision for diminution in value of assets	54	(1,192,031.02)	(1,192,031.02)
固定資產折舊	Depreciation of fixed assets	55	10,735,479.28	14,087,656.54
無形資產攤銷	Amortization of intangible assets	56	1,087,524.62	1,535,815.01
長期待攤費用攤銷	Amortization of long-term deferred expenses	57	0.00	601,272.33
待攤費用的減少(減：增加)	Decrease in deferred expenses (less: increase)	58	0.00	0.00
預提費用的增加(減：減少)	Increase in accrual expenses (less: decrease)	59	0.00	0.00
處置固定資產、無形資產和 其他長期資產的損失(減：收益)	Loss on disposal of fixed assets, intangible assets and other long-term assets (less: income)	60	1,145,415.77	1,145,415.77
固定資產報廢損失	Loss on deserted fixed assets	61	0.00	0.00
財務費用	Financial expenses	64	1,496,681.21	2,235,235.14
投資損失(減：收益)	Investment loss (less: income)	65	844,974.74	569,467.96
遞延稅款貸項(減：借項)	Credit on deferred tax (less: borrowing)	66	933,716.27	250,500.21
存貨的減少(減：增加)	Decrease in inventory (less: increase)	67	36,568,225.00	6,979,856.59
經營性應收項目的減少(減：增加)	Decrease in operating receivable (less: increase)	68	(91,650,937.30)	(166,926,344.19)
經營性應付項目的增加(減：減少)	Increase in operating payables (less: decrease)	69	73,066,084.80	143,773,576.14
其他	Others	70	0.00	0.00
		71	0.00	0.00
經營活動產生的現金流量淨額	Net cash flows from operating activities	72	120,944,786.22	105,575,172.31
		73	0.00	0.00
2. 不涉及現金收支的投資和籌資活動	2. Financing and investing activities not involving in cash	74	0.00	0.00
債務轉為資本	Debts capitalized	75	0.00	0.00
一年內到期的可轉換公司債券	Convertible bond due within one year	76	0.00	0.00
融資租入固定資產	Fixed assets under financial lease	77	0.00	0.00
		78	0.00	0.00
		79	0.00	0.00
3. 現金及現金等價物淨增加情況	3. Net increase in cash and cash equivalents	80	0.00	0.00
現金的期末餘額	Cash and bank balances at the end of the period	81	217,602,619.61	252,349,083.26
減：現金的期初餘額	Less: Cash and bank balances at the beginning of the period	82	113,884,419.17	166,794,262.63
加：現金等價物的期末餘額	Add: Cash equivalents at the end of the period	83	0.00	0.00
減：現金等價物的期初餘額	Less: Cash equivalents at the beginning of the period	84	0.00	0.00
		85	0.00	0.00
		86	0.00	0.00
		87	0.00	0.00
		88	0.00	0.00
		92	0.00	0.00
		93	0.00	0.00
		94	0.00	0.00
現金及現金等價物淨增加額	Net cash flow from financing activities	95	103,718,200.44	85,554,820.63

單位負責人：
單位主管會計工作的負責人：
會計機構負責人：

高明輝
皮建國
趙瓊芬

Company Representative: Mr. Gao Minghui,
Chief Financial Officer: Mr. Pi Jianguo,
Prepared by: Ms. Zhao Qiongfeng



合併所有者權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Prepared by: Jiaoda Kunji High-Tech Co., Ltd.

2007年1-6月
January-June, 2007

單位：元

幣種：人民幣
Unit: RMB

項目	ITEMS	實收資本(或股本) Share capital	資本公積 Capital reserve	本期金額			所有者權益合計 Total shareholders' equity
				減：庫存股 Less: treasury share	盈餘公積 Surplus reserve	未分配利潤 Undistributed profit	
一、上年年末餘額	1. Closing balance of last year	245,007,400.00	314,797,956.97	-	20,298,114.29	30,648,361.04	610,751,832.30
加：會計政策變更	Add: Adjustment from accounting policy changes	-	(2,316,238.68)	-	-	3,790,713.86	1,474,475.18
前期差錯更正	Correction of errors in prior period	-	-	-	-	899,833.32	899,833.32
二、本年年初餘額	2. Opening balance at the beginning of the current year	245,007,400.00	312,481,718.29	-	20,298,114.29	35,338,908.22	613,126,140.80
三、本年增減變動金額 (減少以“-”號填列)	3. Changes during the period (“-” for decrease)	-	-	-	-	-	-
(一) 淨利潤	(1) Net profit	-	-	-	-	94,343,873.43	94,343,873.43
(二) 直接計入所有者權益的利得和損失	(2) Profit and loss recorded in owner's equity	-	-	-	-	-	-
1. 可供出售金融資產公允價值變動淨額	(i) Net changes in fair value of available-for-sale financial assets	-	-	-	-	-	-
2. 權益法下被投資單位其他所有者權益變動的影響	(ii) Influence of changes in other owner's equity of invested under equity method	-	-	-	-	-	-
3. 與計入所有者權益項目相關的所得稅影響	(iii) Income tax implication on items related to shareholder's equity accounted for	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-
上述(一)和(二)小計	Sub-total of (1) and (2)	-	-	-	-	94,343,873.43	94,343,873.43
(三) 所有者投入和減少資本	(3) Addition and reduction of Shareholders' capital	-	-	-	-	-	-
1. 所有者投入資本	(i) Addition of shareholders' capital	-	-	-	-	-	-
2. 股份支付計入所有者權益的金額	(ii) The amount of dividend paid to the shareholders' equity	-	-	-	-	-	-
3. 其他	(iii) Others	-	-	-	-	-	-
(四) 利潤分配	(4) Profit distribution	-	-	-	-	-	-
1. 提取盈餘公積	(i) Appropriation to surplus reserve	-	-	-	-	-	-
2. 對所有者(或股東)的分配	(ii) Appropriation to owners (shareholders)	-	-	-	-	-	-
3. 其他	(iii) Others	-	-	-	-	-	-
(五) 所有者權益內部結轉	(5) Shareholders' equity internally carried forward	-	-	-	-	-	-
1. 資本公積轉增資本(或股本)	(i) Share capital increase by transferring capital reserve	38,235,855.00	(38,235,855.00)	-	-	-	-
2. 盈餘公積轉增資本(或股本)	(ii) Share capital increase by transferring surplus reserve	-	-	-	-	-	-
3. 盈餘公積彌補虧損	(iii) Losses covered by surplus reserve	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-
四、本期末餘額	4. Closing balance for the current period	<u>283,243,255.00</u>	<u>274,245,863.29</u>	<u>-</u>	<u>20,298,114.29</u>	<u>129,682,781.65</u>	<u>707,470,014.24</u>

編制單位：交大昆機科技股份有限公司

Company Representative: Mr. Gao Minghui,
Chief Financial Officer: Mr. Pi Jianguo,
Prepared by: Ms. Zhao Qiongfeng單位負責人：高明輝
單位主管會計工作的負責人：皮建國
會計機構負責人：趙瓊芬

(二) 公司概況

交大昆機科技股份有限公司(以下簡稱「本公司」)(原名:昆明機床股份有限公司)為一家在中華人民共和國成立的中外合資股份有限公司(港資),由原國營企業昆明機床廠(以下簡稱「昆機」)重組改制設立。根據該項重組,昆機的業務、資產和負債劃分給本公司及昆明昆機集團公司(以下簡稱「昆機集團公司」)。公司成立於1993年10月19日。公司發行的A股及H股股票分別在中國上海和香港兩地上市。公司主要從事開發、設計、生產和銷售機床系列產品及配件、電腦資訊產品、高效能產品、光機電一體化產品、開發高科技產品、進行自有技術轉讓、技術服務及技術諮詢業務。

2000年12月25日,西安交通大學產業(集團)總公司(以下簡稱「交大產業」)與雲南省人民政府(公司原第一大股東)簽定《昆明機床股份有限公司股權轉讓協定》,交大產業受讓雲南省政府所持有的昆機股份71,052,146股國家股,佔股本的29%,財政部下發了《關於昆明機床股份有限公司國家股轉讓有關問題的批復》(財企[2001]283號文),批准了此項股權轉讓,相關的股權過戶手續於2001年6月5日完成後,交大產業成為本公司的第一大股東。

根據公司2001年12月31日召開的臨時股東大會中所批准的資產重組事項,本次資產重組後,公司將由原來單一生產機床的傳統型機械製造業變成一個科技含量高、產品多元化的科技公司。

經國家工商管理行政管理局和對外貿易與經濟合作部批准,本公司於2002年3月29日在雲南省工商管理行政管理局辦理了公司更名的工商登記手續,並正式使用新名稱「交大昆機科技股份有限公司」。

(2) GENERAL

Jiaoda Kunji High-Tech Company Limited (formerly known as Kunming Machine Tool Company Limited) ("the Company") was established in the People's Republic of China as a Sino-foreign joint stock limited company as part of the reorganization of a State-owned enterprise known as Kunming Machine Tool Plant ("KMTP"). Pursuant to the reorganization, the operations, assets and liabilities of KMTP were divided between the Company and Kunming Kunji Group Company ("Kunji Group Company"). The Company was established on 19th October, 1993. The Company's A shares and H shares have been listed on the Shanghai Securities Exchange in Shanghai and the Stock Exchange of Hong Kong Limited in Hong Kong respectively. The Company is engaged principally in the design, development, production and sale of machine tool, precision measuring equipment and precision transducers.

On 25th December, 2000, Xian Jiaotong University Industrial (Group) Incorporation ("Jiaotong Group") entered into an agreement with Yunnan Provincial People's Government ("Yunnan Government"), the Company's former controlling shareholder whereby Yunnan Government would transfer a 29% interest of 71,052,146 State-owned shares in the Company to Jiaotong Group. The Ministry of Finance signed approval of State-owned shares transfer of Jiaoda Kunji High-tech Company Limited (Cai Qi [2001] No. 283), and approved the share transfer. Upon completion of share transfer procedure on 5th June, 2001, Jiaotong Group became substantial shareholder of the Company.

Pursuant to extraordinary general meeting of the Company held on 31st December, 2001. After the assets restructuring, the Company changed from a traditional machinery manufacturing company which focused on production of machine tools to a high-tech and diversified Production Company.

After getting the approval from State Industry and Commerce Administration Bureau, with effective from 29th March, 2002, the Company uses the name "Jiaoda Kunji High Tech Company Limited". The amount of registered capital is RMB245,007,400.



2005年9月15日，交大產業與瀋陽機床（集團）有限責任公司簽訂《股權轉讓協定》，瀋陽機床（集團）有限責任公司協議收購交大產業持有的昆機股份71,052,146股，佔公司股本的29%。此項股權轉讓2006年經國務院國資委《關於交大昆機科技股份有限公司國有股轉讓有關問題的復函》（國資產權[2006]628號）同意，並經中國證監會《關於瀋陽機床（集團）有限責任公司收購交大昆機科技股份有限公司資訊披露的意見》（證監公司字[2006]255號）審核通過，2006年12月1日完成股權過戶手續，瀋陽機床（集團）有限責任公司代替交大產業成為本公司的第一大股東。

2006年4月4日，經雲南省人民政府《雲南省人民政府關於交大昆機科技股份有限公司股權劃轉有關問題的批復》及雲南省國資委《雲南省國資委關於授權雲南省國有資產經營有限責任公司對交大昆機科技股份有限公司行使股東權利的復函》同意，將雲南省人民政府持有的國有股3134.56萬（佔公司股份總數12.79%）無償劃轉給雲南省國有資產經營有限責任公司，劃轉基準日為2005年12月31日。截至2006年12月31日，此項股權劃轉已經國務院國資委《關於交大昆機科技股份有限公司部分國有股劃轉有關問題的批復》（國資產權[2006]1412號）同意。此項股權過戶手續於期後2007年1月19日辦理完畢。

2007年1月25日商務部商資批[2007]133號《關於同意交大昆機科技股份有限公司股權轉讓及增資的批復》，批准了公司股權分置改革方案。公司以資本公積金向2007年2月26日登記在冊的全體股東每10股轉增1.5606股，總計轉增股本38,235,855股，其中A股總計轉增股本28,091,955股，H股總計轉增股本10,143,900股。2007年3月5日，公司非流通股股東以所持公司股份共計1872.8355萬股向流通股A股股東執行每10股支付股票對價2.7股，新A股上市日為2007年3月7日。其中，沈機集團支付1108.8398萬股，雲南省國資公司支付489.1787萬股，精華公司支付274.8170萬股。在上述對價安排執行完畢後，公司非流通股股東持有的非流通股股份即獲得上市流通權。

On 15th September, 2005, Xian Jiaotong University Industrial (Group) Incorporation and Shenyang Machine Tool (Group) Company Limited entered into an agreement regarding transfer of shares. Shenyang Machine Tool (Group) Company Limited agreed to buy 71,052,146 shares of Jiaoda High-tech Company Limited from Xi'an Jiaotong University Industrial (Group) Incorporation, representing 29% of the total 245,007,400 shares. The transaction was approved by State-owned Assets Supervision and Administration Committee under the State Council and China Securities Regulation Committee. At 1st December, 2006, the register of transfer was finished and Shenyang Group became the largest shareholder of the Company.

On 4th April, 2006, Yunnan Government and State-owned Assets Supervision and Administration Committee, Yunnan Committee issued written reply to agree Yunnan Government transfer its 31,315,600 shares of the Company (representing 12.79% total issued shares) to Yunnan State-owned Assets Operation Company Limited at nil based on the date of 31st December, 2005. By 31st December, 2006, the share transfer was approved by the State-owned Assets Supervision and Administration Committee. The transfer was finished on 19th January, 2007.

On January 25, 2007, the Ministry of Commerce, the PRC issued the "Written Reply Regarding Jiaoda Kunji High-Tech Co., Ltd. Transfer of Shares and Increase Shares" (file no. 商資批[2007] 133 號) to approve the Share Reform Proposal of the Company. The Company increased shares to all shareholders whose name appear on the Company's register of members on the February 26, 2007 by transferring capital reserves on a basis of 1.5606 shares for every existing 10 shares. The total increased share capital was 38,235,855 shares, of which, 28,091,955 shares were A Shares, and 10,143,900 shares were H Shares. On March 5, 2007, the holders of non-circulating Shares of the Company used their 18,728,355 shares as consideration shares to pay to the holders of circulating A Shares on a basis of 2.7 shares for every 10 shares. The new A shares were listed on March 7, 2007. Of 18,728,355 shares, Shenyang Machine Tool (Group) Company Limited disbursed 11,088,398 shares; Yunnan State-owned Assets Operation Company Limited disbursed 4,891,787 shares, and Jinghua Company disbursed 2,748,170 shares to the holders of Circulating A Shares. After implementation of the consideration arrangement, non-circulating shares held by the holders of non-circulating Shares of the Company became tradable and listed.



2007年4月，公司股東—瀋陽機床（集團）有限責任公司和雲南省國有資產經營有限責任公司聯合提議公司資本公積金轉增股本方案（公司以當前股本總額283,243,255股為基數，以資本公積金按每10股轉贈5股的比例向全體股東轉增股本）。本方案經2007年4月18日第五屆董事會第二十一次會議審議後分別提交2007年6月29日召開的2006年度股東年會和相關類別股東會議審議並批准。

公司註冊地址：雲南省昆明市茨壩路23號，註冊資本：人民幣28,324.33萬元，註冊號：企股滇總字第000682號。

(三) 公司主要會計政策、會計估計及會計報表的編制方法

根據財政部2006年2月15日發佈的財會[2006]3號《關於印發〈企業會計準則第1號—存貨〉等38項具體準則的通知》的規定，沈機集團昆明機床股份有限公司於2007年1月1日起執行新的《企業會計準則》及其相關補充規定。因此，公司根據新會計準則對主要會計政策進行修改、調整，以此作為2007年及以後會計核算的基礎和依據。修改後的主要會計政策、會計估計和會計報表的編制方法如下：

1. 會計準則

根據財政部2006年2月15日發佈的財會[2006]3號《關於印發〈企業會計準則第1號—存貨〉等38項具體準則的通知》的規定，公司於2007年1月1日起執行新的《企業會計準則》及其相關補充規定。

On April 2007, two shareholders of the Company, Shenyang Machine Tool (Group) co., Ltd. and Yunnan State-owned Assets Operation Co., Ltd. jointly proposed the Share Increase Proposal (the "Share Increase") (New Shares will be issued to all shareholders of the Company by transferring capital reserve on a basis of five New Shares for every 10 Shares based on 283,243,255 total share capital). The Share Increase was approved at the 21st meeting of the board of directors held on April 18, 2007 and the resolution was submitted to 2006 annual general meeting and class meetings held on June 29, 2007 respectively. The Share Increase should be approved by the Ministry of Commerce before it is implemented. As at the date of this report, the Share Increase is not implemented.

The place of registration of the Company is 23 Ciba Road, Kunming City, Yunnan Province. The business registration number is Qi Gu Dian Zong Zi No. 000682.

(3) ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND METHODS OF PREPARING CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the "Notice on Printing and Distributing 'Accounting Standards for Business Enterprises No. 1-Inventories' etc. 38 Specific Accounting Standards" (Cai Kuai [2006] No.3) issued by Ministry of Finance ("MOF") dated February 15, 2006, commencing from 1 January 2007, the Company has adopted the "Accounting Standards for Business Enterprises" ("ASBEs") and its application guides (the "New Accounting Standards"). The accounting policies shall be modified and adjusted according to the New Accounting Standards. The modified and adjusted accounting policies will become basic and guideline of accounting assurance for year 2007 and going on years. Modified accounting policies, accounting estimates and methods for preparing financial statements are as follows:

1. Accounting Standards

In accordance with the "Notice on Printing and Distributing 'Accounting Standards for Business Enterprises No. 1-Inventories' etc. 38 Specific Accounting Standards" (Cai Kuai [2006] No.3) issued by Ministry of Finance ("MOF") dated February, 2006, commencing from 1 January 2007, the Company has adopted the ASBEs and its application guides (the "New Accounting Standards").



2. 財務報表的編制基礎

公司2006年度及以前執行《企業會計制度》及其相關規定，自2007年1月1日起執行新的《企業會計準則》及其相關補充規定。本財務報表在2006年度公司財務報表基礎上，以重要性原則為基礎，對相關資產、負債和所有者權益按照企業會計準則的規定重新分類、確認和計量，確定資產負債表期初數，對上年同期利潤表按照企業會計準則列報要求進行追溯調整，確定上年可比期間利潤表。

3. 會計年度

自西曆一月一日至十二月三十一日止為一個會計年度。

4. 記賬本位幣

記賬本位幣為人民幣。

5. 記賬原則和計價基礎

以權責發生制為基礎進行會計確認、計量和報告。

對會計要素進行計量時，一般採用歷史成本。在重置成本、可變現淨值、現值、公允價值能夠取得並可靠計量，且更能準確反映公司財務狀況的，採用重置成本、可變現淨值、現值或公允價值計量。

6. 現金等價物的確認標準

將持有的期限短（一般指從購買之日起三個月內到期）、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資，確定為現金等價物。

2. The basis of preparing financial statements

In year 2006 and previous years, the Group implemented previous Accounting Regulations for Business Enterprise. Since 1 January, 2007, the Group has implemented the new Accounting Standards for Business Enterprises (hereafter as "ASBEs") and relevant supplement regulations. In the financial statements of this report, based on the financial statements of year 2006 of the Company and based on the principle of materiality, relevant accounts of assets, liabilities, and owner's equity are re-classified, recognized, and measured to recognize the opening balance in the balance sheet in accordance with the ASBEs, income statement at 30 June 2006 was adjusted retrospectively in accordance with the requirement of presentation of financial statements of ASBEs to confirm the comparative period income statement of last year.

3. Accounting Fiscal Year

The accounting year of the Company commences on 1st January and ends on 31st December each year.

4. Reporting Currency

The reporting currency of the Company is Renminbi ("RMB").

5. Principle of book-keeping and measurement bases

The Company adopts the accrual basis as the basis of accounting to recognize, measure and report.

The book-keeping of the Company's account is conducted on an accrual accounting basis generally at historical cost. When replacement cost, net realizable value, present value and fair value can be acquired and can be measured reliably, they shall be adopted.

6. Recognition Criteria for Cash Equivalents

Cash equivalents included in the cash-flow statement are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are within three months of maturity and subject to limited risk on changes in value.

7. 外幣業務核算方法

發生外幣業務時，外幣金額按業務發生當日市場匯價中間價折算為人民幣金額。期末，外幣貨幣性項目帳戶按資產負債表日市場匯價中間價折算為人民幣金額，所產生的匯兌損益計入當期財務費用。對於外幣非貨幣性項目，其中以歷史成本計量的外幣非貨幣性項目，不產生匯兌差額；以公允價值計量的外幣非貨幣性項目，折算後的記賬本位幣金額與原記賬本位幣金額的差額，作為公允價值變動處理，記入當期損益。與購建或生產符合資本化條件的資產相關的外幣借款產生的匯兌差額，按借款費用的原則處理。

8. 金融工具核算方法

(1) 金融資產、金融負債的分類

金融資產在初始確認時劃分為四類：

- ① 以公允價值計量且其變動計入當期損益的金融資產，包括交易性金融資產和指定為以公允價值計量且其變動計入當期損益的金融資產；
- ② 持有至到期投資；
- ③ 貸款和應收款項；
- ④ 可供出售金融資產。

金融負債在初始確認時劃分為兩類：

- ① 以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和指定為以公允價值計量且其變動計入當期損益的金融負債；
- ② 其他金融負債。

7. Foreign Currency Translation

Transactions in foreign currencies are translated by spot exchange rate on the transaction date upon initial recognition. In balance sheet date, items in foreign currencies are translated into RMB at the spot exchange rate on the day. Exchange differences arising from differences between the spot exchange rate on the day and that upon initial recognition or that on the balance sheet date are recognized as expenses in profit and loss for the current period. Non-monetary items in foreign currencies carried at historical cost are still measured at amount of recording currency translated at the spot exchange rate on the day during which the transaction takes place. Non-monetary items in foreign currencies carried at fair value are translated at spot exchange rate on the date of which the fair value is determined. Differences between the amount of recording currency after translation and that before translation are accounted as changes in fair value (inclusive of changes on exchange rate) and included in profit and loss of the current period. Differences between foreign currency borrowings related with the acquisition and production of assets eligible for capitalization are recognized in accordance with the principle of borrowing cost.

8. Financial Instruments Measurement

(i) Categories of financial assets and financial liabilities

At initial recognition, all financial assets are classified into four categories:

- a. financial assets which recognized at at fair value and of which the variations are recognized through profit or loss include trading financial assets and financial assets which are designated by the Group upon recognition at fair value and of which the variations are recognized through profit or loss.
- b. held-to-maturity assets
- c. loans and accounts receivable
- d. available-for-sale financial assets

At initial recognition, all financial liabilities are classified into two categories:

- a. financial liabilities which recognised at fair value and of which the variations are recognised through profit or loss include trading financial liabilities and financial liabilities which are designated by the Group upon recognition at fair value and their changes recognized through profit or loss.
- b. other financial liabilities

(2) 金融工具的確證依據和計量

公司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。

公司在初始確認金融資產時，均按公允價值計量，在進行後續計量時，四類資產的計量方式有所不同。

- ① 公司以公允價值計量且其變動計入當期損益的金融資產，按取得時的公允價值作為初始確認金額，相關交易費用計入當期損益。持有期間取得的利息或現金股利，確認為投資收益。資產負債表日以公允價值計量，因公允價值變動形成的利得或損失計入當期損益。該金融資產處置時其公允價值與初始入賬金額之間的差額確認為投資收益，同時調整公允價值變動損益；
- ② 公司可供出售金融資產，按取得時該金融資產公允價值和相關交易費用之和作為初始確認金額。持有期間取得的利息或現金股利，確認為投資收益。資產負債表日以公允價值計量，因公允價值變動形成的利得或損失直接計入資本公積。該金融資產處置時其取得價款與帳面價值之間的差額確認為投資收益，同時原計入資本公積的公允價值變動額轉入投資收益；
- ③ 公司對外銷售商品或提供勞務形成的應收款項按雙方合同或協定價款作為初始確認金額。收回或處置應收款項時，取得的價款與帳面價值之間的差額計入當期損益。

(ii) Recognition and measurement

All financial assets and financial liabilities are recognized in the balance sheet, when and only when, the Group, as appropriate, becomes a party to the contractual provisions of the instrument.

At initial recognition, all financial assets are measured at fair value. After initial recognition, the four financial assets are measured in difference ways.

- a. financial assets at fair value through profit or loss are recognized at fair value at initial recognition, and related transaction costs are considered as profit or loss. During holding financial assets, interest or cash bonus are considered as investment revenue. Accounts in balance sheet are measured in fair value. Gain or loss from change of fair value is measured as profit or loss. When disposal of financial assets, the balance between fair value and initial recognition are considered as investment revenue, and adjust profit or loss with change of fair value.
- b. available-for-sale financial assets, are measured at fair value plus transaction cost that are directly attributable to the acquisition or issue of the finance asset. The accounts in balance sheet are measure at fair value. Gain or loss from change of fair value shall be classified as capital reserves. The difference between carrying value and book value shall be classified as investment revenue, and the amount of capital reverse previously which is gain or loss from change of fair value transfer into investment revenue.
- c. Receivables from good sales or service are recognized in agreement or quota price. When receiving or disposing the receivable, the difference between carrying value and book value shall be classified as profit or loss.

- ④ 公司持有至到期投資，按取得時該金融資產公允價值和相關交易費用之和作為初始確認金額，持有期間按實際利率及攤余成本計算確認利息收入計入投資收益。該金融資產處置時其取得價款與帳面價值之間的差額確認為投資收益。

公司以公允價值計量且其變動計入當期損益的金融負債，取得時以公允價值計量，相關交易費用直接計入當期損益，持有期間按公允價值進行後續計量；其他金融負債，取得時按公允價值和相關交易費用之和作為初始確認金額。持有期間按實際利率法，以攤余成本計量。

(3) 金融資產和金融負債公允價值的確定

存在活躍市場的金融資產或金融負債，採用活躍市場中的報價確認其公允價值；不存在活躍市場的，採用估值技術確定其公允價值；初始取得或源生的金融資產或承擔的金融負債，以市場交易價格為基礎確定其公允價值。

(4) 金融資產減值準備測試及提取方法

資產負債表日公司對以公允價值計量且其變動計入當期損益的金融資產以外的金融資產的帳面價值進行檢查，有客觀證據表明該金融資產發生減值的，計提減值準備。對單項金額重大的金融資產單獨進行減值測試，對單項金額不重大的金融資產，可以單獨進行減值測試，或包括在具有類似信用風險特徵的金融資產組合中進行減值測試。

- d. the investments which will be held to their maturity are measured at fair value of the investment plus transaction cost as initial recognition. The investments shall be measured on the basis of the post-amortization costs by adopting the actual interest rate method in subsequent measurement; The balance between the carrying amount and the fair value shall be computed into the investment revenue when investment is disposed.

For the financial liabilities measured at their fair values and of which the variation is recorded into the profits and losses for the current period, they shall be measured at their fair values, and the transaction cost may be recorded into the profits and losses for the current period; in subsequent measurement, they shall be measured at fair value.

For the other financial liabilities, at initial recognition, they are measured at fair value plus transaction cost; in subsequent measurement, they shall be measured on the basis of the post-amortization costs by adopting the actual interest rate method.

(iii) Fair value measurement of financial assets and liabilities

The fair value of financial assets and liabilities is based on their quoted market price in an active market at the valuation date. If a quoted market price is not available, the fair value of the financial assets is established using valuation techniques. The fair value of initial or original financial assets, or bearing financial liabilities, is determined by market transaction price.

(iv) Financial assets impairment test and measurement

An enterprise shall carry out an inspection, on the balance sheet day, on the carrying amount of the financial assets other than those measured at their fair values and of which the variation is recorded into the profits and losses of the current period. Where there is any objective evidence proving that such financial asset has been impaired, an impairment provision shall be made. An impairment test shall be made on the financial assets with significant single amounts. With regard to the financial assets with insignificant single amounts, an independent impairment test may be carried out, or they may be included in a combination of financial assets with similar credit risk features so as to carry out an impairment-related test.



對貸款及應收款項、持有至到期投資按預計未來現金流量現值與帳面價值的差額計提減值準備；計提後如有客觀證據表明其價值已恢復，原確認的減值損失可予以轉回計入當期損益。

可供出售的金融資產發生減值時，即使該金融資產沒有終止確認，原直接計入所有者權益的因公允價值下降形成的累計損失，應予以轉出計入當期損益。其中，屬於可供出售債務工具的，在隨後發生公允價值回升時，原減值準備可轉回計入當期損益，屬於可供出售權益工具投資，其減值準備不得通過損益轉回。

(5) 金融資產轉移的確認和計量

公司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時，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。公司既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬的，如果放棄了對該金融資產控制的，終止確認該金融資產；未放棄對該金融資產控制的，按照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。

For loans and receivables, held-to-maturities investments, difference between current value of the predicted future cash flow and book value should make provision on impairment loss. If there is any objective evidence proving that the value of the said financial asset has been restored, the recognized impairment loss should be reversed and be recorded into the profits and losses of the current period.

Where a available-for-sale financial asset is impaired, even if the recognition of the financial asset has not been terminated, the accumulative losses arising from the decrease of the fair value of the owner's equity which was directly included shall be transferred out and recorded into the profits and losses of the current period. As for the available-for-sale debt instruments whose impairment-related losses have been recognized, if, within the accounting period thereafter, the fair value has risen and are objectively related to the subsequent events that occur after the originally impairment-related losses were recognized, the originally recognized impairment-related losses shall be reversed and be recorded into the profits and losses of the current period. The impairment-related losses incurred to a available-for-sale equity instrument investment shall not be reversed through profits and losses.

(v) Financial assets transfer and recognition

If the group transfers substantially all the risks and rewards of ownership of the financial asset, the group shall derecognize the financial asset.

If the group retains substantially all the risks and rewards of ownership of the financial asset, the group shall continue to recognize the financial asset.

The Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, if the group has not retained control, it shall derecognized the financial asset; if the entity has retained control, it shall continue to recognize the financial asset to the extent of its continuing involvement in the financial asset, and corresponsive financial liabilities.

金融資產整體轉移滿足終止確認條件的，將因轉移而收到的對價與原直接計入所有者權益的公允價值變動累計額（涉及可供出售金融資產）之和，與所轉移金融資產帳面價值之間的差額計入當期損益。金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體帳面價值在終止確認和未終止確認部分之間，按照各自相對公允價值進行分攤，並將終止確認部分的對價與原直接計入所有者權益的公允價值變動累計額中終止確認部分的金額（涉及可供出售金融資產）之和，與終止確認部分的帳面價值之間的差額計入當期損益。

On derecognition of a financial asset in its entirety, the difference between:

- (a) the carrying amount and
- (b) the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized directly in equity shall be recognized in profit or loss.

If the transferred asset is part of a larger financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognized and the part that is derecognized, based on the relative fair values of those parts on the date of the transfer.

The difference between:

- (a) the carrying amount allocated to the part derecognized and
- (b) the sum of (i) the consideration received for the part and (ii) any cumulative gain or loss allocated to it that had been recognized directly in equity; shall be recognized in profit or loss.

9. 應收款項壞賬準備的確認標準、計提方法

- (1) 應收款項，是指在活躍市場中沒有報價、回收金額固定或可確定的非衍生金融資產，包括應收票據、應收帳款、預付帳款、其他應收款、長期應收款等。
- (2) 計提方法：公司對於單項金額重大的應收款項單獨進行減值測試。有客觀證據表明其發生了減值的，按未來現金流量現值低於其帳面價值的差額確認減值損失，計提壞賬準備。對於單項金額非重大的應收款項與經單獨測試後未減值的應收款項一起按不同賬齡餘額的一定比例確定減值損失，計提壞賬準備。
- (3) 壞賬的確認標準：因債務人破產或死亡，以其破產財產或遺產清償後，仍不能收回的款項；因債務人逾期未履行償債義務超過三年並有相關證據表明確實不能收回的款項確認為壞賬。

9. Provision for bad debt on receivables

- (i) receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market, including bills receivable, accounts receivable, prepayments, other receivables, and long-term receivables.
- (ii) Measurement: An impairment test shall be made on the receivable account with significant single amounts. Where there is any objective evidence proving that such financial asset has been impaired, an impairment provision shall be made. The carrying amount of receivable shall be written down to the current value of the predicted future cash flow, and the amount as written down shall be recognized as loss of the impairment of the receivable. For the single non significant receivables and tested non impairment receivables, the provision of bad debts is measured on the provision method based on aging analysis.
- (iii) Recognition criteria for bad debt: a. the irrecoverable amount of a debtor who has gone bankrupt or has died and has insufficient asset or estate to repay; b. the irrecoverable amount, demonstrated by sufficient evidence, of a debtor who does not comply with his/her repayment obligation over three years.

- (4) 壞賬損失的核算方法：採用備抵法核算。

壞賬準備的計提方法、計提比例：

對單項金額重大的應收款項單獨進行減值測試，如有客觀證據表明其已發生減值，根據其未來現金流量現值低於其帳面價值的差額，確認減值損失，單獨計提壞賬準備；單獨測試未發生減值的應收款項和其他單項金額非重大的應收款項一起，按照資產負債表日餘額依據賬齡計提壞賬準備。壞賬準備的計提比例為：

賬齡	計提比例
1年以內	5%
1至2年	50%
2年以上	100%

- (5) 壞賬的確認標準及其核銷：①債務人破產或死亡，以其破產財產或遺產清償後仍無法收回的款項；②因債務人逾期未履行償債義務超過三年，且具有確鑿證據表明無法收回的款項。上述不能收回的應收款項，報經公司董事會批准後，予以核銷。

10. 存貨核算方法

- (1) 存貨分類：原材料、在產品、半成品、產成品、低值易耗品、包裝物等。
- (2) 存貨計價方法：原材料、包裝物和低值易耗品購進以實際採購成本計價。存貨領用、發出採用加權平均法計價；低值易耗品攤銷或周轉材料領用時一次攤銷。
- (3) 計量：存貨按成本進行初始計量，資產負債表日按照存貨成本與可變現淨值孰低計量。

不同存貨分別按以下方法確定其可變現淨值：

產成品、商品和用於出售的材料等直接用於出售的商品存貨，以該存貨的估計售價減去估計的銷售費用和相關稅費後的金額確定可變現淨值；需要經過加工的材料存貨，以所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額確定可變現淨值。

- (iv) Accounting basis of bad debt losses: allowance method

Allowance and applicable rate:

An impairment test shall be made on the receivable account with significant single amounts. Where there is any objective evidence proving that such financial asset has been impaired, an impairment provision shall be made. The carrying amount of receivable shall be written down to the current value of the predicted future cash flow, and the amount as written down shall be recognized as loss of the impairment of the receivable. For the single non significant receivables and tested non impairment receivables, the provision of bad debts is measured on the provision method based on amount in the balance sheet and account's aging analysis.

Accounts aged	applicable rate
Within 1 year	5%
1-2 years	50%
Over 2 years	100%

- (v) Cancel after verification

The irrecoverable amount stated above is cancelled as bad debt after hierarchical approval ratified by the board of directors.

10. Accounting for Inventories

- (i) Inventory category: Inventories include merchandise inventory, self-made semi-finished goods, raw materials, consumables and packaging materials.
- (ii) Valuation method of inventories: Purchase of raw materials, packaging materials and consumables are stated at cost incurred. Inventory issued and inventory shipped are recorded based on the weighted average cost method. Low value consumables are fully charged to cost when they are issued.
- (iii) Measure: Inventories are measured initially at cost. At the balance sheet date, inventories are stated at the lower of cost and net realizable value. The follow ways to measure the net realizable value on difference inventories:

The inventories such as merchandise, finished product, available for sales materials, the net realizable value represents the estimated selling price less the estimated expenses of sales and tax. The inventories such as processing materials, the net realizable value represents the estimated selling price of finished product less the estimated cost of process completion, estimated expense of sales and tax.



- (4) 存貨跌價準備的計提方法：公司通常按單個存貨項目計提存貨跌價準備，對數繁多、單價較低的存貨，按存貨類別計提存貨跌價準備。
- (5) 資產負債表日，按存貨帳面價值與可變現淨值孰低計量，存貨成本高於可變現淨值，計提存貨跌價準備，記入當期損益。以前減記存貨價值的影響因素已經消失的，減記的金額予以恢復，並在原已計提的存貨跌價準備的金額內轉回，轉回的金額計入當期損益。
- (6) 存貨的盤存方法：採用永續盤存制。

11. 長期股權投資核算方法

- (1) 長期股權投資初始計量
- ① 同一控制下企業合併，以支付現金、轉讓非現金資產或承擔債務方式取得的長期股權投資，在合併日按照取得被合併方所有者權益帳面價值的份額作為初始投資成本，支付的現金、轉讓的非現金資產或承擔的債務帳面價值與長期股權投資初始投資成本之間的差額，調整資本公積；資本公積不足以沖減的，調整留存收益。以發行權益性證券為合併對價的，在合併日按照取得被合併方所有者權益帳面價值的份額作為初始投資成本，按發行股份的面值總額作為股本，發行股份的面值總額與長期股權投資初始投資成本之間的差額，調整資本公積；資本公積不足以沖減的，調整留存收益。

- (iv) Provision for diminution in value of inventories: provisions for diminution in value of inventories is made by single items. For inventories of low value and many items, provisions for diminution in value of inventories is made by classification of inventories
- (v) At the balance sheet date, inventories are stated at the lower of cost and net realizable value. Whenever the net realizable value is lower than cost, provision is made for diminution in value of each inventory.
- After provision for diminution in value of inventories is made, where the factors that result in diminution in value of inventories no longer exist and therefore the net realizable value of inventories is higher than its carrying value, the original provision for diminution in value of inventories can be reversed, and the amount of reversal is charged to the profit and loss account in the period.
- (vi) A perpetual inventory system is adopted for the calculation of inventory volume.

11. Accounting for Long-term Investment

- (i) Long-term equity investments are recorded at initial investment cost on acquisition.
- a. For combinations of entities under common control in which a company pays cash, transfers non-cash assets or bear debts as consideration of combinations, the initial investment cost of long-term equity investment is the share with reference to the book value of the shareholders' equity of the party to be combined on the date of combinations. Capital reserve account is adjusted by differences between initial investment cost of long-term equity investment and the book value of the cash paid, non-cash assets transferred as well as liabilities assumed. Amounts that cannot be sufficiently released by capital reserve account serve the purpose of adjusting retained earnings. For companies offering consideration of combinations by issuing equity securities, initial investment cost of long-term equity investment refers to the share with reference to the book value of the shareholders' equity of the party to be combined on the date of combinations, this becomes share capital with reference to the nominal value of shares in issue. Capital reserve account is adjusted by differences between initial investment costs of long-term equity investment and the aggregate nominal value of shares in issue. Amounts that cannot be sufficiently released by capital reserve account serve the purpose of adjusting retained earnings.

- ② 非同一控制下企業合併，以購買日為取得對購買方控制權而付出的資產、發生或承擔的負債以及發行的權益性證券的公允價值作為初始投資成本。如果購買成本的公允價值大於合併中取得的被購買方可辨認淨資產公允價值的份額，其差額作為商譽；如果購買成本的公允價值小於合併中取得的被購買方可辨認淨資產公允價值的份額，其差額計入當期損益。
- ③ 非企業合併形成的長期股權投資，以支付現金取得的，按照實際支付的購買價款作為初始投資成本；發行權益性證券取得的，按照發行權益性證券的公允價值作為初始投資成本；投資者投入的長期股權投資，按照投資合同或協定約定的價值作為初始投資成本，合同或協定約定價值不公允的除外；具有商業實質且其公允價值能夠可靠計量的非貨幣資產交換取得的長期股權投資，以其公允價值和支付的相關稅費作為該項投資的初始投資成本；換出資產帳面價值與公允價值的差額計入當期損益；以債務重組方式取得的長期股權投資，以其公允價值作為初始投資成本，公允價值與重組債務帳面價值之間的差額計入當期損益。
- (2) 長期股權投資後續計量及收益確認
- b. For combinations of entities without common control, initial investment cost of long-term equity investment refers to the assets paid, liabilities incurred or assumed as well as the fair value of equity securities in issue by the company in exchange for control of the acquiree on the date of acquisition. If the fair value of acquisition cost is bigger than the fair value of acquiree's realizable net assets, the differences will be treated as goodwill. If the fair value of acquisition cost is smaller than the fair value of acquiree's realizable net assets, the differences will be included in profit and loss.
- c. For non combination of entities, long-term equity investment settled in cash, initial investment cost refers to the actual consideration paid. Initial investment cost refers to long-term equity investment acquired through the issue of equity securities in accordance with the fair value of equity securities in issue. Save for unfair agreed values under contract or agreement, initial investment cost are long-term equity investment of investors with reference to the agreed value stipulated under investment contract or agreement. For the long-term equity investment obtained by the exchange of non-monetary assets, the initial investment cost shall be determined by fair value of non-monetary assets plus related tax expense. For the long-term equity investment obtained by debt restructuring, the initial investment cost shall be determined by fair value investment of debt restructuring. The difference of fair value of investment and book value of debt restructuring is stated as profit or loss.
- (ii) Long-term equity investment in subsequent measurement and investment income recognition.

本公司對被投資單位控制或不具有共同控制或重大影響，並且在活躍市場沒有報價，公允價值不能可靠計量的採用成本法核算。本公司對被投資單位具有共同控制或重大影響的採用權益法核算。確認投資收益時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，對被投資單位的淨利潤進行調整後確定。

The investment on the subsidiaries without join control or significant influence, without price quota in the active market, without reliable measure by fair value shall be accounted by the method of cost. The long-term equity investment that the Company co-controls or has significant influences on the unit being invested shall be accounted by the method of equity. Investment revenue is determined by net profit adjustment of invested unit based on fair value of each asset which can be classified in invested unit.

(3) 長期投資減值準備

非同一控制下的企業合併形成的商譽，在期末進行減值測試，商譽的減值損失確認為當期損益。

按照成本法核算，且沒有活躍市場報價，公允價值不能可靠計量的，投資的帳面成本與其預收未來現金流量淨值產生的損失確認為當期損益；其他投資項目存在減值跡象的，以投資項目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，兩者較高者估計可回收金額，可回收金額低於帳面成本的差額，計提減值準備。資產減值損失一經確認，在以後會計期間不得轉回。

12. 固定資產核算方法

(1) 固定資產標準

使用期限超過一年，為生產商品、提供勞務、出租或經營管理而持有的房屋、建築物、機器、機械、運輸工具及其他有形資產。

(2) 固定資產計價

購入、自建、同一控制下企業合併等取得的固定資產以實際成本計量，非貨幣性資產交換、債務重組、非同一控制下企業合併等取得的固定資產按公允價值或原帳面成本計量。

已達到預定可使用狀態但尚未辦理竣工決算的固定資產，按估計價值確定成本並計提折舊；待辦理竣工決算後，按實際成本調整原估計價值，但不再調整原已計提折舊額。

(iii) Provision for the impairment on long-term equity investment.

Goodwill caused by business combination involving entities under non common control should be tested for impairment at the end of the period. Loss of goodwill shall be recognized as profit or loss for the current period.

According to cost method, without price quota in active market, and reliable fair value, the loss between book value cost of investment and net value from future cash flow shall be stated as profit or loss. If there is impairment in the investment, comparison with net value of initial fair value of investment minus disposal cost and present value from future cash flow by investment, the higher is considered as the amount recoverable. The impairment reserves are accounted by difference between the recoverable amount of the individual investment and the book value. Once the impairment loss for long-term equity investment is confirmed, they shall no longer be reversed in the future accounting period.

12. Fixed assets

(i) Fixed assets are tangible assets that are held for using the production or supply of goods or services, for rental to others, or for administrative purposes, and have useful lives more than one accounting year.

(ii) Fixed assets measurement: Fixed assets are initially measured at cost by the ways of purchase, self-construction, and acquisition through business combination under common control. Fixed assets are measured at fair value or carrying cost by non-monetary asset exchange, debt restructure, acquisition through business combination under non common control. If a constructed fixed asset has reached the working condition for its intended use but the final project accounts have not been completed and approved, the asset should be transferred to fixed assets at an estimated value based on project budget and depreciation is based on the estimated value. After completion, the estimated value will be adjusted in accordance with the actual cost. However, the recognized depreciation will not be adjusted.



(3) 固定資產折舊

採用年限平均法按月計提折舊，估計經濟使用年限，殘值率和年折舊率估計如下：

固定資產類別	估計經濟 使用年限	殘值率 (%)	年折舊率 (%)
房屋建築物	40	5	2.38
機器設備	5-20	5	4.75-19
電子設備、器具 及傢俱	5-14	5	6.79-19
運輸工具	5-14	5	6.79-19

對融資租入的固定資產與自有應計折舊資產採用相同的折舊政策。能夠合理確定租賃期屆滿時將會取得租賃資產所有權的，在租賃期與租賃資產尚可使用年限兩者中較短的期間內計提折舊。

(4) 固定資產減值準備

期末，固定資產存在減值跡象的，估計其可收回金額。可收回金額低於其帳面價值的，將固定資產的帳面價值減記至可收回金額，減記的金額確認為資產減值損失，計入當期損益，同時計提相應的減值準備。固定資產減值損失一經確認，在以後會計期間不得轉回。

13. 在建工程核算方法

(1) 在建工程以實際成本進行核算，在建工程項目達到預定可使用狀態時轉為固定資產。

(2) 在建工程減值準備

期末，對在建工程逐項進行檢查，如果存在以下情況：

- ① 在建項目已經或者將被閒置、終止建造或者計畫提前處置；
- ② 在建項目所處的在經濟、技術或者法律等環境，以及在在建項目所處的市場在當期或者近期發生重大變化，從而給公司帶來不利影響的；

(iii) Fixed assets are depreciated using the straight-line method to recognize monthly. The estimated useful lives, estimated residual value rates and annual depreciation rates of the fixed assets are as follows:

Fixed assets category	Estimated useful lives	Estimated residual value (%)	Annual depreciation rate (%)
Buildings	40	5	2.38
Machinery equipments	5-20	5	4.75-19
Electric equipments, fixture, furniture	5-14	5	6.79-19
Transportation equipment	5-14	5	6.79-19

The depreciation policy for assets held under finance bases are consistent with that for owned assets. If there is reasonable certainty that the lease will obtain ownership at the end of lease, the asset should be appreciated over the shorter of the lease term and the life of the asset.

(iv) Provision on impairment loss on fixed assets

At the end of the period, when there is an indication that the fixed asset devalue, estimates its recoverable amount. If the recoverable amounts lower than the book value, decrease the book value of the fixed asset to recoverable amount. The decreased amount is recognized as assets' impairment loss included in profit or loss for the current period and recognizes the provision on impairment loss on fixed assets at the same time. Once the impairment loss on fixed assets recognized, it cannot be reversed in the future period.

13. Accounting for Construction in Progress

(i) The cost of construction-in-progress is determined according to expenditures actually incurred. Construction in progress is transferred to fixed assets at the date of reaching its usable conditions at an estimated amount

(ii) Provision on impairment loss on construction in progress

At the period end, based on the investigation on each construction in progress, if there exists:

- a. Construction-in-progress has been (or will be) suspended, terminated construction or disposed ahead of schedule;
- b. The economic, technological or legal environment in which the enterprise operates, or the market where the assets is situated will have any significant change in the current period or in the near future, which will cause disadvantage impact on the enterprise;



- ③ 公司內部報告的證據表明在建項目的未來產生的經濟及績效將低於預期，如在建項目所創造的淨現金流量或者實現的營業利潤（或者虧損）遠遠低於（或者高於）預計金額。
- ④ 市場利率或者固定資產投資報酬率在當期已經提高，從而影響公司計算在建項目預計未來現金流4現值的折現率，導致在建項目的可回收金額大幅度降低。
- ⑤ 其他足已證明在建工程已經發生減值的情形。
- c. Internal report shows that the economic benefit generated by the construction-in-progress will be lower than the expectation, e.g. new cash flow or net operating profit (or loss) of the construction-in-progress will much lower (or higher) than the expectation.
- d. The market interest rate or any other market investment return rate has risen in the current period, and thus the discount rate of the enterprise for calculating the expected future cash flow of the assets will be affected, which will result in great decline of the recoverable amount of the assets;
- e. Other evidences can prove the existence of the circumstance of the decline in value on construction-in-progress.

存在上述情形，則對可收回金額低於在建工程帳面價值的部分計提在建工程減值準備，提取時按單項在建工程項目的帳面價值高於其可變現淨值的差額確定。在建工程減值損失一經確認，在以後會計期間不得轉回。

Should the above circumstance exists, difference of the recoverable amount and the carrying amount of construction-in-progress can be made as provision on impairment loss on construction-in-progress. The impairment loss is calculated based on the difference between book value and net realizable value. Once the impairment loss on constructure-in-progress recognized, it cannot be reversed in the future period.

14. 無形資產核算方法

- (1) 核算內容：公司的無形資產指公司擁有或控制的沒有實物形態的可辨認非貨幣性資產。包括專利權、非專利技術、商標權、著作權、特許權、土地使用權等。
- (2) 計量：公司無形資產按照成本進行初始計量，外購無形資產的成本，包括購買價款、相關稅費以及直接歸屬於使該項資產達到預定用途所發生的其他支出。購買無形資產的價款超過正常信用條件延期支付，實質上具有融資性質的，無形資產的成本以購買價款的現值為基礎確定。實際支付的價款與購買價款的現值之間的差額，除按照規定應予資本化的以外，在信用期間內計入當期損益。

14. Intangible Assets

- (i) Intangible asset refers to the identifiable non-monetary assets possessed or controlled by the Company which have no physical shape, include patents, know how, trade mark, copyright, chartered right, and land use right.
- (ii) Measurement: The intangible assets shall be initially measured according to its cost. The cost of outsourcing intangible assets shall include the purchase price, relevant taxes and other necessary expenditures directly attributable to intangible assets for the expected purpose. Where the payment of purchase price for intangible assets is delayed beyond the normal credit conditions, which is of financing intention, the cost of intangible assets shall be determined on the basis of the current value of the purchase price. The difference between the actual payment and the current value of the purchase price shall be recorded into profit or loss for the credit period, unless it shall be capitalized under the relevant regulations.

- (3) 攤銷：使用壽命有限的無形資產，按照經濟利益的預期實現方式，在其使用壽命內系統合理攤銷；使用壽命不確定的無形資產不進行攤銷。源自合同性權利或其他法定權利取得的無形資產，其有用壽命不超過合同性權利或其他法定權利的期限。沒有明確的合同或法律規定的，公司綜合各方面情況，如聘請相關專家進行論證、或與同行業的情況進行比較以及企業的歷史經驗等，來確定無形資產為企業帶來未來經濟利益的期限。

如果經過這些努力，確實無法合理確定無形資產為企業帶來經濟利益期限，將其作為使用壽命不確定的無形資產。

- (4) 企業內部研究開發項目研究階段的支出費用化，於發生時計入當期損益。開發階段的支出符合資本化條件的，確認為無形資產。資本化條件具體為：

- ① 從技術上來講，完成該無形資產以使其能夠使用或出售具有可行性；
- ② 有意完成該無形資產並使用或銷售它。
- ③ 該無形資產可以產生可能未來經濟利益。
- ④ 有足夠的技術、財務資源和其他資源支援，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。
- ⑤ 對歸屬於該無形資產開發階段的支出，可以可靠地計量。

- (iii) Amortization: With regard to intangible assets with limited service life, its amortization amount shall be amortized within its service life systematically and reasonably. Intangible assets with uncertain service life may not be amortized. The intangible assets from contractive rights or other legal rights, the service life is not over the limit period of the contract live right or other legal rights. If there is undefinitive contract or legal regulation, it is able to forecast the period to confirm service life when the intangible asset can bring economic benefits to the enterprise. If it is not able to forecast the period to confirm service life when the intangible asset can bring economic benefits to the enterprise, the intangible asset will be treat as intangible assets with uncertain service life.

- (iv) The research expenditures for its internal research and development projects of an enterprise shall be recorded into the profit or loss for the current period. The development expenditures for its internal research and development projects of an enterprise may be confirmed as intangible assets when they satisfy the following conditions simultaneously:

- a. It is feasible technically to finish intangible assets for use or sale;
- b. It is intended to finish and use or sell the intangible assets;
- c. The usefulness of methods for intangible assets to generate economic benefits shall be proved;
- d. It is able to finish the development of the intangible assets, and able to use or sell the intangible assets, with the support of sufficient technologies, financial resources and other resources; and
- e. The development expenditures of the intangible assets can be reliably measured.

- (5) 無形資產使用壽命的復核：企業至少應當於每年年度終了，對無形資產的使用壽命進行復核。如果有證據表明無形資產的使用壽命不同於以前的估計，則對於使用壽命有限的無形資產，應改變其攤銷年限；對於使用壽命不確定的無形資產，如果有證據表明其使用壽命是有限的，則按照使用壽命有限無形資產的處理原則處理。

15. 長期待攤費用攤銷方法

長期待攤費用指公司已經發生應由本期和以後各期負擔的分攤期限在1年以上的各項費用，如經營租賃方式租入的固定資產改良支出等。公司在籌建期間內發生的開辦費用，在開始生產經營的當月一次計入損益；其他長期待攤費用按受益期限平均攤銷。

16. 借款費用核算方法

- (1) 公司發生的借款費用，可直接歸屬於符合資本化條件的資產的購建或者生產的，予以資本化，計入相關資產成本；其他借款費用，在發生時根據其發生額確認為費用，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可使用或者可銷售狀態的資產，包括固定資產和需要經過相當長時間的購建或者生產活動才能達到可使用或可銷售狀態的存貨、投資性房產等。

- (v) Review the service life of intangible assets: an enterprise shall, at least at the end of each year, check the service life and the amortization method of intangible assets with limited service life. When the service life and the amortization method of intangible assets are different from those before, the years and method of the amortization shall be changed. An enterprise shall check the service life of intangible assets with uncertain service life during each accounting period. Where there are evidences to prove the intangible assets have limited service life, it shall be estimated of its service life, and be treated according to this Standard.

15. Amortization of long-term deferred expenditure

Long-term deferred expenditure are expenditures and other expenses have occurred which will be benefited over 1 year (excluding within 1 year), e.g. expenses for leased fixed assets innovation. Expenses incurred during the incorporation of the Company are recorded in the long-term deferred expenditure at first and will be included in the profit and loss account in the first month after commencement of its operation. Other long-term deferred expenditure will be amortized evenly over the estimated benefit period.

16. Accounting for borrowing cost

- (i) Where the borrowing costs incurred to an enterprise can be directly attributable to the acquisition and construction or production of assets eligible for capitalization, it shall be capitalized and recorded into the costs of relevant assets. Other borrowing costs shall be recognized as expenses on the basis of the actual amount incurred, and shall be recorded into the current profits and losses. The term "assets eligible for capitalization" shall refer to the fixed assets, investment real estate, inventories and other assets, of which the acquisition and construction or production may take quite a long time to get ready for its intended use or for sale.

- (2) 借款費用只有同時滿足以下三個條件時開始資本化：
- 資產支出已經發生：
- 借款費用已經發生：
- 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。
- (3) 暫停資本化期間：符合資本化條件的資產在購建或者生產過程中發生的非正常中斷、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。如果中斷是所購建或者生產的符合資本化條件的資產達到預定可使用或者可銷售狀態必要的程式，借款費用的資本化繼續進行。
- (4) 借款費用資本化金額及利率的確定：公司為購建或者生產符合資本化條件的資產借入專門借款的，以專門借款當期實際發生的利息費用，減去尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定；公司為購建或者生產符合資本化條件的資產佔用了一般借款的，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與一般借款的加權平均利率計算確定應予資本化利息金額。
- (ii) The borrowing costs shall not be capitalized unless they simultaneously meet the following requirements:
- Expenditures for the asset are being incurred;
 - Borrowing costs has already incurred; and
 - Acquisition and construction that are necessary to enable the asset reach its expected usable condition have commenced.
- (iii) Where the acquisition and construction or production of a qualified asset is interrupted abnormally and the interruption period lasts for more than 3 months, the capitalization of the borrowing costs shall be suspended. The borrowing costs incurred during such period shall be recognized as expenses, and shall be recorded into the profits and losses of the current period, till the acquisition and construction or production of the asset restarts. If the interruption is a necessary step for making the qualified asset under acquisition and construction or production ready for the intended use or sale, the capitalization of the borrowing costs shall continue.
- (iv) Recognition of capitalization of borrowing cost and interest:
- The borrowing costs attributable to the acquisition and construction or production of assets eligible for capitalization refer to actual interest expenses during borrowing period, minus interest revenue of borrowing fund deposited on bank or investment revenue from short term investment by borrowing fund. For the general borrowings, the borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the capital expenditure that accumulated capital expenditures exceed the specific borrowings.

17. 預計負債核算方法

- (1) 如果與或有事項相關的義務同時符合以下條件，本公司將其確認為預計負債：
- ① 該義務是企業承擔的現時義務。
 - ② 履行該義務很可能導致經濟利益流出企業。
 - ③ 該義務的金額能夠可靠地計量。
- (2) 預計負債的金額是清償該負債所需支出的最佳估計數。如果所需支出存在一個金額範圍，則最佳估計數按該範圍的上、下限金額的平均數確定；如果所需支出不存在一個金額範圍，則最佳估計數按如下方法確定：
- ① 或有事項涉及單個項目時，最佳估計數按最可能發生金額確定；
 - ② 或有事項涉及多個項目時，最佳估計數按各種可能發生額及其發生概率計算確定。
- (3) 確認的負債所需支出全部或部分預期由第三方或其他方補償的，則補償金額在基本確定能收到時，作為資產單獨確認。確認的補償金額不超過所確認負債的帳面價值。
- (4) 公司按照機床業務銷售收入的1.2%計提售後服務費計入當期損益，實際發生的服務費在在計提額內開支，資產負債日對計提比率的合理性進行復核。

17. Contingent liability:

- (i) The obligation pertinent to Contingencies shall be recognized as an estimated debt when the following conditions are satisfied simultaneously:
- a. That obligation is a current obligation of the enterprise;
 - b. It is likely to cause any economic benefit to flow out of the enterprise as a result of performance of the obligation; and
 - c. The amount of the obligation can be measured in a reliable way.
- (ii) The estimated debts shall be initially measured in accordance with the best estimate of the necessary expenses for the performance of the current obligation. If there is a sequent range for the necessary expenses and if all the outcomes within this range are equally likely to occur, the best estimate shall be determined in accordance with the middle estimate within the range. In other cases, the best estimate shall be conducted in accordance with the following situations, respectively:
- a. If the Contingencies concern a single item, it shall be determined in the light of the most likely outcome.
 - b. If the Contingencies concern two or more items, the best estimate should be calculated and determined in accordance with all possible outcomes and the relevant probabilities.
- (iii) When all or some of the expenses necessary for the liquidation of an estimated debts of an enterprise is expected to be compensated by a third party, the compensation should be separately recognized as an asset only when it is virtually certain that the reimbursement will be obtained. The amount recognized for the reimbursement should not exceed the book value of the estimated debts.
- (iv) Provision from 1.2% of sales revenue of machine tools business is computed as expenses of after sales service through profits and losses. Actual expenses are kept within the provision. The reliability of provision ratio shall be reviewed on balance sheet date.



18. 職工薪酬核算方法

(1) 職工薪酬的範圍

職工薪酬是指公司為職工在職期間和離職後提供的全部貨幣性薪金和非貨幣性福利。

(2) 職工薪酬的確認和計量

將應付職工薪酬確認為負債，除因解除與職工的勞動關係給予的補償外，根據職工提供服務的收益物件，分別下列情況處理：

- ① 應由生產產品、提供勞務負擔的職工薪酬，計入產品成本或勞務成本；
- ② 應由在建工程、無形資產負擔的職工薪酬，計入建造固定資產或無形資產成本。
- ③ 公司為內退人員、下待崗人員，公司將自職工停止提供服務日至正常退休日的期間擬支付的內退人員工資和繳納的社會保險費等，確認為應付職工薪酬。支付時間在一年以內的，按應付職工薪酬金額一次性計入損益；支付時間超過一年的，參照國內高品質公司債的市場利率確定折現率，未來應付職工薪酬折現後一次性計入當期損益，未確認融資費用按實際利率法攤銷。
- ④ 上述情況以外的其他職工薪酬，計入當期損益。

- (3) 公司為職工繳納的醫療保險費、養老保險費、失業保險費、工傷保險費和生育保險費等社會保險費和住房公積金，根據工資總額的一定比例計算，並根據職工提供服務的收益物件計入相關成本、費用。

18. Employee benefits

- (i) Employee Benefits refers to monetary salary and benefits not in monetary render by the Company to employees during and after service term of the employees.

(ii) Recognition and Measurement:

During the accounting period of an employee' providing services to an enterprise, the enterprise shall recognize the compensation payable as liabilities. Except for the compensations for the cancellation of the labor relationship with the employee, the enterprise shall, in accordance with beneficiaries of the services offered by the employee, treat the following circumstances respectively:

- a. The compensation for the employee for producing products or providing services shall be recorded as the product costs and service costs;
- b. The compensation for the employee for any on-going construction project or for any intangible asset shall be recorded as the costs of fixed asset or intangible assets; or
- c. Monthly salary payments and social insurance charges paid by the Company to early-retirees, laid-off employees, and unemployment people commencing from the date of their early-retirement up until their respective official retirement are recognized as accrued salaries. Payments within one year, salary expenses shall be recorded in profit or loss for the current period. Payments over one year, the future accrued salary should be discounted in profit or loss for the current period. The discount rate is determined by referring to high quality corporate bonds market interest rate. Unrecognized financial fee should be amortised on the actual interest rate.
- d. Other salaries besides the above circumstance should be recognized in profit and loss for the current period.

- (iii) The medical insurance, endowment insurance, unemployment insurance, work injury insurance, maternity insurance and other social insurances, as well as the housing accumulation fund, paid by the enterprise to the employee should be calculated in the relevant cost or expenses on the basis of a certain proportion in the total amount of wages and benefits rendered by the employee.

19. 股份支付

- (1) 股份支付的種類：公司股份支付分為以權益結算和以現金結算兩類。以權益結算的股份支付換取職工提供服務的，以所授予職工權益工具的公允價值計量。授予後立即可行權的，在授予日以權益工具的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才可行權的，在等待期內每個資產負債表日，以對可行權數量的最佳估計為基礎，按權益工具授予日的公允價值，將當期取得的服務計入相關成本或費用和資本公積。

以現金結算的股份支付按照企業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。授予後立即可行權的，在授予日以企業承擔的負債公允價值計入相關成本或費用，相應增加負債；完成等待期內的服務或達到規定業績才可行權的，在等待期內每個資產負債表日，以對可行權數量的最佳估計為基礎，按企業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和相應的負債。

19. Share-based payments

- (i) The share-based payments shall consist of equity-settled share-based payments and cash-settled share-based payments. The equity-settled share-based payment in return for employee services shall be measured at the fair value of the equity instruments granted to the employees.

As to an equity-settled share-based payment in return for services of employees, if the right may be exercised immediately after the grant, the fair value of the equity instruments shall, on the date of the grant, be included in the relevant cost or expense and the capital reserves shall be increased accordingly. The "grant date" refers to the date on which the share-based payment agreement is approved. As to a equity-settled share-based payment in return for employee services, if the right cannot be exercised until the vesting period comes to an end or until the prescribed performance conditions are met, then on each balance sheet date within the vesting period, the services obtained in the current period shall, based on the best estimate of the number of vested equity instruments, be included in the relevant costs or expenses and the capital reserves at the fair value of the equities instruments on the date of the grant.

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 an enterprise. As to a cash-settled share-based payment instruments, 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. As to a cash-settled share-based payment, 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 and the corresponding liabilities at the fair value of the liability undertaken by the enterprise.

- (2) 權益工具公允價值的確定方法：對於授予的存在活躍市場的期權等權益工具，按活躍市場中的報價確定其公允價值；活躍市場沒有報價的，參照具有類似交易條款的期權的市場價格確定其公允價值；不存在類似交易條件市場價格的，採用估值技術確定其公允價值。
- (3) 確認可行權權益工具最佳估計的依據：等待期內每個資產負債表日，公司根據最新取得的可行權職工人數等後續資訊作出最佳估計，修正預計可行權的權益工具數量。在可行權日，最終預計可行權權益工具數量與實際可行權數量一致。
- (ii) Fair value recognition of equity-settled instrument: As for the equity-settled instrument such as for which there is an active market, the quoted prices in the active market shall be used to determine the fair values thereof. If there is no quoted price, the fair value shall be determined by reference of quoted price of similar transaction. Where there is no active market for a equity settled instrument, the enterprise concerned shall adopt value appraisal techniques to determine its fair value.
- (iii) Basis for recognition best estimate of the number of vested equity instruments:
- If, on the balance sheet date, the subsequent information indicates that fair value of the current liability undertaken by the enterprise are different from the previous estimates, an adjustment shall be made, and on the vesting date the estimate shall be adjusted to equal the actually exercisable right.

20. 政府補助

公司能夠滿足政府補助所附條件且能夠收到政府補助時，確認政府補助。貨幣性資產按照收到或應收到的金額計量，非貨幣性政府補助按公允價值計量，公允價值不能可靠取得的，以名義金額1元計量。與資產相關的政府補助確認為遞延收益，並在相關資產使用壽命內平均分配計入當期損益，但以名義金額計量的政府補助直接計入當期損益。與收益相關的政府補助，用於補償企業以後期間的相關費用或損失的，確認為遞延收益，並在確認相關費用的期間，計入當期損益；用於補償企業已發生的相關費用或損失的，計入當期損益。

20. Government grants

Government grants shall be recognized when an enterprise can meet the conditions for the government grants and can obtain the government grants. If a government grant is in the form of a transfer of a monetary asset, the item shall be measured at the amount received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, the item shall be ensured at fair value. If fair value is not reliably determinable, the item shall be measured at a nominal amount one dollar and recognized immediately in profit or loss for the current period. A government grant related to income shall be accounted for as follows:

- a. if the grant is a compensation for related expenses or losses to be incurred by the enterprise in subsequent periods, the grant shall be recognized as deferred income, and recognized in profit or loss over the periods in which the related costs are recognized.
- b. if the grant is a compensation for related expenses or losses already incurred by the enterprise, the grant shall be recognized immediately in profit or loss for the current period.

21. 收入核算方法

- (1) 銷售商品：以商品所有權上的主要風險和報酬已轉移給買方，不再保留與商品所有權相聯繫的繼續管理權和實際控制權，與交易相關的經濟利益能夠流入企業，且相關的收入和成本能夠可靠地計量時，確認銷售商品收入的實現。

合同或協定價款的收取採用遞延方式，實質上具有融資性質的，按照應收的合同或協定價款的公允價值確定銷售商品收入金額。應收的合同或協定價款與其公允價值之間的差額，在合同或協議期間內採用實際利率法進行攤銷，計入當期損益。

- (2) 提供勞務：對同一會計年度內開始並完成的勞務，本公司在完成勞務時確認收入；對勞務的開始和完成分屬不同的會計年度，在提供勞務交易的結果能夠可靠估計的情況下，本公司在資產負債表日按完工百分比法確認收入；
- (3) 讓渡資產使用權：與讓渡資產使用權相關的經濟利益能夠流入企業及收入的金額能夠可靠地計量時確認收入的實現。

22. 所得稅核算方法

本公司所得稅採用資產負債表債務法核算。在取得資產負債時，如果資產的帳面價值與其計稅基礎存在差異，分別確認遞延所得稅資產或遞延所得稅負債。

21. Recognition of revenue

- (i) Sale of goods: when the major risk and rewards in the ownership of the goods have been transferred to the purchaser, the Company no longer exercises continuing management and actual control over the goods in connection with ownership, economic benefits in connection with transactions can flow in the enterprise and the relevant revenue and costs are reliably measurable, the Company will confirm that revenue from the sale of the goods has been realized.

If the collection of the price as stipulated in the contract or agreement is delayed and if it has the financing nature, the revenue incurred by selling goods shall be ascertained in accordance with the fair value of the receivable price as stipulated in the contract or agreement. The difference between the price stipulated in the contract or agreement and its fair value shall be amortized within the period of the contract or agreement employing the real interest method and shall be included in the current profits and losses.

- (ii) Provision of labor services: for labor services which are commenced and completed in the same year, revenue is recognised upon completion of the labor services. If the commencement and completion of a labor service falls in different fiscal years, relevant revenue from the labor service will be recognised on the date of the balance sheet on the basis of the percentage of the completed labor service, provided that the results of the labor service provision transaction is reliably estimated.
- (iii) Assignment of asset use rights: the Company will confirm that revenue is realized according to the period and method stipulated under relevant contract or agreement, provided that economic benefits in connection with a transaction can flow in and the revenue amount is reliably estimated.

22. Accounting of Income Tax

The Company applies the balance sheet liability method for accounting of income tax. The tax bases of acquired assets or liabilities are determined upon their acquisition by the Company. Where there is difference between the carrying amount of assets or liabilities and the tax bases, the deferred income tax assets or the deferred income tax liabilities arising therefrom are recognised.



23. 合併會計報表合併範圍的確定原則，合併採用的會計方法

公司按《企業會計準則第33號—合併財務報表》及相關會計準則編制合併會計報表。合併財務報表的合併範圍以控制為基礎確定，以母公司和子公司財務報表為基礎，按照權益法調整對子公司的長期股權投資後，對內部往來、內部交易及權益性投資項目全部抵銷編制。

24. 利潤及分配

公司實現的淨利潤按下列順序分配：

- (1) 彌補以前年度虧損；
- (2) 提取法定盈餘公積10%，公司法定公積金累計額為公司註冊資本的50%以上時，可以不再提取；
- (3) 提取任意盈餘公積；
- (4) 支付普通股股利。

23. Scope of consolidation and methods of preparing consolidated financial statements

Consolidated financial statements of the Company have been prepared in accordance with ABSEs no.33-Consolidated Financial Statement and relevant supplementary regulations issued by the Ministry of Finance of the PRC. The scope of consolidation for consolidated financial statements is recognized on the basis of control. The consolidated financial statements are prepared on financial statements of parent company and subsidiaries, to adjust long equity investment of subsidiaries according equity method, then offset significant balance and transactions between the Company and its subsidiaries and among subsidiaries.

24. Profit and profit distribution

The obtained net profit of the Company shall be appropriated by the following order:

- (i) offsetting against losses for previous years
- (ii) appropriation 10% of net profit to statutory surplus reserve, if the statutory surplus reserve is more than 50% of the registered capital, it may not be appropriated.
- (iii) appropriation to discretionary surplus reserve
- (iv) payment of dividends to common shares

(四) 企業合併及合併財務報表

(4) SUBSIDIARIES, JOINT VENTURES, AND CONSOLIDATED STATEMENTS

1. 公司所控制的境內外重要子公司的
情況

1. Subsidiaries and Joint Ventures

單位：千元
幣種：人民幣
Unit: RMB'000
與本公司關係
Relationship
with the
Company

公司名稱	註冊地	經營範圍	註冊資本	投資比例	經濟性質	投資時間	與本公司關係
Name of subsidiaries and joint venture	Place of Registration	Scope of Business	Registered Capital	Investment Proportion	Economic Nature	Time of Investment	Relationship with the Company
西安賽爾機泵 成套設備 有限公司 (西安賽爾)	西安市	機泵成套設備工程、節能鼓風機、 壓縮機成套設備、引進設備及 其備件的研製改型、 自動控制系統工程、 數控工程、機電化工 設備、儀器儀錶的 技術開發、整機生產、 銷售。	50,000	45.00%	有限責任	2001.12	子公司
Xi'an Ser Turbo Machinery Company Limited (Xi'an Ser)	Xi'an City	Design, develop and sales of turbo machinery	50,000	45.00%	Limited liabilities	2001.12	Subsidiary
陝西恒通智能型機器 有限公司(陝西恒通)	西安市	機電設備、普通機械、電子產品、 電腦軟硬體銷售、電腦網路 工程的技術開發、技術諮詢 服務；模具模型的生產、銷售。	27,960	65.34%	有限責任	2001.12	子公司
Shaanxi Hengtong Intelligent Company Limited ("Shaanxi Hengtong")	Xi'an City	Develop and sales of machines, develop and sales of machine manufacturing mould, machinery, equipment, electronic products, software and hardware	27,960	65.34%	Limited liabilities	2001.12	Subsidiary
西安交大思源智能電器 有限公司(智能電器)	西安市	電器、電力、電子工程及產品的 開發、生產、銷售、技術服務。	35,000	78.03%	有限責任	2002.12	子公司
Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Company Limited ("Siyuan")	Xi'an City	Develop manufacture and sale of electronic products, electronic machine and products of electronic power, provide technology services	35,000	78.03%	Limited liabilities	2002.12	Subsidiary
昆明交大昆機自動機器 有限公司(自動機器)	昆明市	電腦軟硬體的開發、應用、 系統集成；電子產品、普通機械、 電器機械的批發零售、代購代銷。	20,230	96.74%	有限責任	2002.11	子公司
Winko Machines Company Limited ("Winko")	Kunming City	Develop, apply and integrate hardware and software; retail, whole sale, purchase on behalf of others and consign electronic products, machinery and electronic machine	20,230	96.74%	Limited liabilities	2002.11	Subsidiary



單位：千元

幣種：人民幣

Unit: RMB'000

與本公司關係

Relationship

with the

Company

公司名稱	註冊地	經營範圍	註冊資本	投資比例	經濟性質	投資時間	與本公司關係
Name of subsidiaries and joint venture	Place of Registration	Scope of Business	Registered Capital	Investment Proportion	Economic Nature	Time of Investment	Relationship with the Company
昆明道斯機床有限公司(昆明道斯)	昆明市	開發、設計、生產和銷售自產機床系列產品及配件；開發高科技產品，進行自有技術轉讓、技術服務及技術諮詢；對外機床維修、對外機床加工。	500萬歐元	50.00%	有限責任	2005.4	合營企業
Tos Kunming Machine Tool Company Limited ("TOS Kunming")	Kunming City	Develop, design, manufacture and sales of machine tool products, and high-tech products and repairs of machine	5 million Euros	50.00%	Limited liabilities	2005.4	Joint venture
長沙賽爾機泵成套設備有限公司(長沙賽爾)	長沙市	生產、銷售：離心壓縮機、離心鼓風機、燒結風機及其配件	10,000	95.00%	有限責任	2004.01	西安賽爾之子公司
Changsha Ser Turbo Machinery Equipment Company Limited ("Changsha Ser")	Changsha City	Design, develop, sales of turbo machinery	10,000	95.00%	Limited liabilities	2004.01	Subsidiary of Xi'an Ser
杭州賽爾氣體設備工程有限公司(杭州賽爾)	杭州市	承包：氣體設備工程、壓縮機、鼓風機、鼓風機成套設備、低溫機械、自動控制系統設備及配件的設計、開發、銷售及技術服務；批發、零售：機電產品、建築材料、五金工具、金屬材料；經營進出口業務；其他無須報經審批的一切合法項目	1,200	51.00%	有限責任	2004.04	西安賽爾之子公司
Hangzhou Ser Turbo Machinery Equipment Company Limited ("Changsha Ser")	Hangzhou City	Design, develop and sales of turbo machinery, technology development, retail, whole sale of construction materials, and import and export business	1,200	51.00%	Limited liabilities	2004.04	Subsidiary of Xi'an Ser
昆明機床運輸有限責任公司(昆機運輸)	昆明市	普通貨運	500	100%	有限責任	2006.10	子公司
Kunji Transportation Company Limited	Kunming City	General cargo transportation	500	100%	Limited liabilities	2006.10	Subsidiary
西安瑞特快速製造工程研究有限公司(西安瑞特)	西安市	快速成型系列設備	60,000	16.67%	有限公司	2006年	聯營公司
Xi'an Ruite Laser Prototyping Manufacturing & Engineering Research Co., Ltd. ("Xi'an Ruite")	Xi'an City	Manufacture fast prototyping series equipments	60,000	16.67%	Limited liabilities	2006	Associated Company



2. 報告期內，公司財務報表合併範圍發生變化。
- (1) 報告期內公司已經將所持陝西恒通出售給西安瑞特，本期合併會計報表包含了陝西恒通1-3月的利潤表和現金流量表。
- (2) 本公司持有西安賽爾45%股權，但西安賽爾董事會成員中，本公司委派的董事佔多數，故本年度將西安賽爾及其控股子公司長沙賽爾、杭州賽爾納入合併報表範圍。
- (3) 2005年4月7日，本公司與捷克道斯凡斯多夫公司合資成立昆明道斯，註冊資本500萬歐元，本公司擁有50%出資，不具有控制權，故不納入合併報表範圍。
- (4) 本期公司投資50萬元設立全資子公司昆機運輸，自成立之日納入合併範圍。
- (5) 本公司於2007年3月23日召開第五屆董事會第二十次會議審議通過：將本公司持有陝西恒通智能型機器有限公司股權參考評估值作價1400萬元，參股西安瑞特快速製造工程研究有限公司；
2. Changes in consolidated statements during the reporting period
- (i) During the period, Shaanxi Hengtong has been sold to Xi'an Ruite. The financial statements consolidated Shaanxi Hengtong's income statement and cash flow statement of January to March, 2007.
- (ii) Even though the Company holds 45% of the total share capital of Xi'an Ser, most of the directors of Xi'an Ser are sent by the Company. Therefore, the Company consolidated statements of Xi'an Ser and its subsidiaries Changsha Ser and Hangzhou Ser.
- (iii) On April 7, 2005, the joint venture TOS Kunming was established by the Company and Czech Tos Company Limited with registered capital 5 million Euros. Even though the Company holds 50% of the registered capital of TOS Kunming, it does not have the controlling power. Thus, the statements of TOS Kunming have not been consolidated in the Company's statements.
- (iv) The Company invested RMB500,000 to establish Kunji Transportation Company Limited, which is a wholly owned subsidiary of the Company. The statements of Kunji Transportation have been consolidated in the statements of the Company from the date of its establishment.
- (v) On 23rd March, 2007, a resolution was passed at the 20th meeting of the 5th term board of directors which approved the Company used its shareholding of Shaanxi Hengtong as consideration of RMB14,000,000.00 to acquire equity interest in the Xi'an Ruite.

(五) 合併會計報表附註

(5) NOTES TO THE FINANCIAL STATEMENTS

1. 貨幣資金

1. Cash and Cash Equivalents

單位：人民幣元

Unit: RMB

項目	ITEMS	期末數		期初數	
		外幣金額 At 30th June, 2007 Foreign Currency	人民幣金額 RMB	外幣金額 At 1st January, 2007 Foreign Currency	人民幣金額 RMB
現金：	Cash:	-	545,552.13	-	601,786.29
人民幣	RMB	-	454,930.34	-	390,030.21
港幣	HKD	37,717.64	36,748.3	37,717.64	37,894.91
美元	USD	6,949.26	52,922.07	17,680.15	138,058.99
印尼盧比	IRD	390,000	390	390,000	332.86
歐元	EUR	54.86	561.42	3,454.86	35,469.32
銀行存款：	Bank deposit:	-	249,804,418.63	-	164,004,046.31
人民幣	RMB	-	218,711,822.93	-	136,722,811.17
港幣	HKD	30,159,760.17	29,384,654.33	24,662,913.23	24,778,828.92
美元	USD	191,847.75	1,461,102.59	320,463.87	2,502,406.22
歐元	EUR	22,082.63	246,838.78	-	-
其他貨幣資金：	Other currencies:	-	1,999,112.5	-	2,188,430.03
人民幣	RMB	-	1,999,112.5	-	2,188,430.03
合計	Total	-	<u>252,349,083.26</u>	-	<u>166,794,262.63</u>

2. 應收票據

2. Bills receivable

(1) 應收票據分類

(i) Category:

幣種：人民幣

Unit: RMB

種類	ITEMS	期末數	期初數
		At 30th June, 2007	At 1st January, 2007
銀行承兌匯票	Bank acceptance notes	122,003,648.32	50,360,390.23
商業承兌匯票	Commercial acceptance notes	-	1,771,000.00
合計	Total	<u>122,003,648.32</u>	<u>52,131,390.23</u>

註：應收票據本期比期初增長134.03%，主要系本期銷售收入大幅增長所致。

Note: bills receivable increased 134.03% due to sales revenue increased largely during the period.



3. 應收賬款

(1) 應收賬款賬齡

賬齡	Account aged analysis	期末數			期初數		
		賬面餘額		壞賬準備	賬面餘額		壞賬準備
		金額	比例(%)		金額	比例(%)	
At 30th June, 2007		At 1st January, 2007					
		Book value Amount	Proportion (%)	Bad debt provision	Book value Amount	Proportion (%)	Bad debt provision
一年以內	Within one year	170,311,486.04	70.49	4,360,776.01	120,848,831.28	63.24	4,360,776.01
一至二年	1-2 years	33,282,959.30	13.78	11,691,979.65	28,023,833.06	14.66	11,859,964.65
二至三年	2-3 years	10,344,336.92	4.28	16,450,920.92	19,406,818.76	10.16	17,530,793.76
三年以上	Over 3 years	27,659,080.00	11.45	22,568,804.29	22,823,804.29	11.94	22,568,804.29
合計	Total	241,597,862.26	100	55,072,480.87	191,103,287.39	100	56,320,338.71

單位：人民幣元
Unit: RMB

註：

- (1) 應收賬款中應收持有本公司5% (含5%) 以上股份的股東單位款項詳情在附註七“關聯方關係及其交易”中披露。
- (2) 期末應收賬款比期初增加38.39%，主要系本期銷售收入大幅增長所致。
- (2) 應收賬款壞賬準備變動情況

3. Accounts receivable

(i) Account aged analysis

Note:

- (1) The details regarding amount due from shareholders whose shares exceed 5% (including 5%) of the total shares of the Company are shown in Note 7 "RELATED PARTY RELATIONSHIP AND TRANSACTION".
- (2) Accounts receivable has increased 38.39% as compared with the beginning of the year due to sales revenue increased.
- (ii) Changes of bad debt provision during the period

單位：人民幣元
Unit: RMB

項目	Items	期初餘額 At 1st January, 2007	本期減少數 Increase/Decrease		期末餘額 At 30th June, 2007
			轉出數 Transfer out	合計 Total	
應收賬款壞賬準備	Bad debt provision of accounts receivable	56,320,338.71	1,247,857.84	1,247,857.84	55,072,480.87

註：

- (1) 應收賬款壞賬準備變動的原因是公司處置「恒通智能」子公司股權，本報告期沒有將「恒通智能」公司的資產負債表納入合併報表範圍內，期末壞賬準備減少了「恒通智能」的1,247,857.84元。
- (2) 本報告期應收賬款中無持有公司5% (含5%) 以上表決權股份的股東單位的欠款

Note:

- (1) Bad debt provision changes due to the Company disposed the shareholding of Shaanxi Hengtong. During the period, the balance sheet of Shaanxi Hengtong did not consolidate to the Company's statement, thus, the bad debt provision decreased RMB1,247,857.84 of Shaanxi Hengtong.
- (2) Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in the accounts receivable.



4. 其他應收款

(1) 其他應收款賬齡

賬齡	Account aged analysis	期末數			期初數		
		賬面餘額 金額	比例(%)	壞賬準備	賬面餘額 金額	比例(%)	壞賬準備
		At 30th June, 2007			At 1st January, 2007		
		Book value Amount	Proportion(%)	Bad debt provision	Book value Amount	Proportion(%)	Bad debt provision
一年以內	Within one year	14,388,199.65	56.17	998,095.68	13,280,180.86	56.87	1,014,499.24
一至二年	1-2 years	2,469,854.90	9.64	2,318,989.39	4,965,296.51	21.26	2,440,014.79
二至三年	2-3 years	7,626,253.37	29.77	1,255,723.51	1,403,611.91	6.01	1,403,611.91
三年以上	Over 3 years	1,131,098.68	4.42	3,703,947.27	3,704,097.27	15.86	3,704,097.27
合計	Total	25,615,406.60	100	8,276,755.85	23,353,186.55	100	8,562,223.21

單位：人民幣元
Unit: RMB

註：其他應收款期初數比2006年12月31日報表數14,285,967.61增加504,995.73，是因按新會計準則，取消了「應收補貼款」科目，由「應收補貼款」科目餘額轉入。

Note: As compared with the total amount of RMB14,285,967.61 in 31st December, 2006, the other receivables increased RMB504,995.73 due to new accounting standards deleting the item "grants receivable", and the balance of grants receivable transfer into the other receivables.

(2) 其他應收款壞賬準備變動情況

(ii) Changes of bad debt provision during the period

項目	Items	期初餘額 At 1st January, 2007	本期減少數	期末餘額 At 30th June, 2007
			轉出數 Increase/ Decrease Transfer out	
其他應收款 壞賬準備	Bad debt provision of other receivables	8,562,223.21	285,467.36	8,276,755.85

單位：人民幣元
Unit: RMB

註：(1) 其他應收款壞賬準備變動是因為公司處置陝西恒通智能型機器有限公司股權，本報告期「恒通智能公司」資產負債未納入合併報表範圍內，壞賬準備減少恒通公司的285,467.36元。

Note: (1) Bad debt provision of other receivable changes due to the Company disposed the shareholding of Shaanxi Hengtong. During the period, the balance sheet of Shaanxi Hengtong did not consolidate to the Company's statement, thus, the bad debt provision decreased RMB285,467.36 of Shaanxi Hengtong.

(2) 本報告期其他應收賬款中無持有公司5% (含5%) 以上表決權股份的股東單位的欠款

(2) Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in the other receivables.

5. 預付賬款

5. Prepayments

單位：人民幣元

Unit: RMB

賬齡	Aged analysis	期末數		期初數	
		金額	比例(%)	金額	比例(%)
		At 30th June, 2007	Proportion (%)	At 1st January, 2007	Proportion (%)
一年以內	Within one year	58,991,536.73	83.02	43,196,018.09	99.53%
一至二年	1-2 years	10,643,344.31	14.98	73,000.00	0.17%
二至三年	2-3 years	916,588.81	1.29	128,914.28	0.30%
三年以上	Over 3 years	507,732.39	0.71	-	-
合計	Total	71,059,202.24	100	43,397,932.37	100

註：(1) 預付賬款較期初增長63.74%，主要是賽爾訂單大幅增長，同時外配套合同預付款增加所至。

(2) 本報告期預付賬款中無持有公司5%（含5%）以上表決權股份的股東單位的欠款

Note: (1) Compared with the beginning of the period, the prepayments increased 63.74% due to Xi'an Ser increased its prepayment and prepayments of supporting contracts increased.

(2) Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in the prepayments.

6. 存貨

6. Inventories

單位：人民幣元

Unit: RMB

項目	Items	期末數			期初數		
		帳面餘額	跌價準備	帳面價值	帳面餘額	跌價準備	帳面價值
		Account	Provision	Net realizable value	Account	Provision	Net realizable value
		Balance		value	Balance		value
原材料	Raw materials	62,017,446.66	5,607,447.92	56,409,998.74	69,924,700.02	6,492,790.63	63,431,909.39
庫存商品	Finished goods	70,427,333.79	12,104,630.04	58,322,703.75	70,695,987.26	12,104,630.04	58,591,357.22
在產品	Work in progress	150,242,448.54	6,277,441.75	143,965,006.79	145,038,943.75	6,277,441.75	138,761,502.00
發出商品	Good sold	40,080.83	426,174.15	(386,093.32)	426,174.15	426,174.15	-
合計	Total	282,727,309.82	24,415,693.86	258,311,615.96	286,085,805.18	25,301,036.57	260,784,768.61



7. 可供出售金融資產：

7. Available-for-sale financial assets

單位：人民幣元

Unit: RMB

項目	Items	期末公允價值 Fair value at 30th June, 2007	年初公允價值 Fair value at 1st January, 2007
可供出售權益工具	Available-for-sale equity instruments	11,902,402.80	11,902,402.80
合計	Total	11,902,402.80	11,902,402.80

2004年2月23日，我公司與中富證券簽訂《受託國債投資管理合同》，以自有資金人民幣5000萬元，委託中富證券進行國債投資管理，委託期限1年。因中富證券違規操作購買股票，而導致公司資產帳戶巨額虧損。2006年8月，根據中國證監會決定，中富證券進行行政清理。截止2006年12月31日，公司已經計提的本項委託理財減值準備合計3,810萬元。

2007年8月初，公司申請解凍了公司開設在中富證券北京營業部內的資金帳戶。2007年8月13日，公司收回委託理財資金3,203萬元，（公司於2004年3月1日收到中富證券支付的委託理財收益425萬元，公司合計收回委託理財資金3,628萬元）。

On February 23, 2004, the Company entered into an agreement with China Fortune Securities ("China Fortune") for the trusteeship of the management of investment in state bonds ("the Trusteeship Agreement") pursuant to which the Company entrusted China Fortune to conduct investment on state bonds with RMB50,000,000.00 (the "Fund") for one year. However, China Fortune failed to comply with the Trusteeship Agreement to invest in state bonds but using the Fund to invest in stocks and incurred huge losses. In August 2006, China Fortune was performed the liquidation work in accordance with the decision made by China Securities Regulation Commission. As at 31st December, 2006, the Company has recognized an impairment loss of RMB38,100,000.00 for the Fund. At the beginning of August, 2007, the Company applied to unfreeze the Company's capital account in China Fortune Beijing Operating Department. On August 13, 2007, the Company took back RMB32,030,000.00 of the Fund (The Company has received the Fund proceeds of RMB4,250,000.00 from China Fortune on March 1, 2004. Thus, the Company totally took back RMB36,280,000.00 of the Fund.)



8. 對合營企業投資和聯營企業投資

8. Long-term investment joint venture and associated company

單位：人民幣元
Unit: RMB

被投資單位名稱	註冊地	業務性質	本企業 持股比例(%)	本企業在被 投資單位 表決權比例(%) Proportion of voting rights in invested company(%)	期末 淨資產總額	本期營業 收入總額	本期淨利潤
Name of invested company	Place of registration	Nature of business	Investment proportion(%)	Investment proportion(%)	Net assets at 30 June, 2007	Operation revenue of the period	Net profit of the period
一、合營企業							
昆明道斯機床有限公司	雲南昆明	機床產品生產銷售	50.00	50.00	52,629,962.29	24,879,017.49	1,968,559.29
1. Joint Venture TOS Kunming	Kunming City	manufacture and sales of machine tool products	50.00	50.00	52,629,962.29	24,879,017.49	1,968,559.29
二、聯營企業							
西安瑞特快速製造 工程研究有限公司	西安市	快速成型機生產銷售	16.67	16.67	63,051,736.03	3,098,598.34	(702,437.50)
2. Associated Company Xi'an Ruite	Xi'an City	Manufacture and sales of fast prototyping series equipments	16.67	16.67	63,051,736.03	3,098,598.34	(702,437.50)

9. 長期股權投資

9. Long-term equity investment

(1) 在被投資單位持股比例與表
決權的說明

(i) Proportion of investment and voting rights

單位：人民幣元
Unit: RMB

被投資單位	Name of invested company	在被投資單位 持股比例	在被投資單位表 決權比例 Proportion of voting rights in invested company(%)	在被投資單位 持股比例與 表決權比例 不一致的說明
被投資單位	Name of invested company	Investment proportion (%)	Proportion of voting rights in invested company(%)	Remark
雲南省澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	40%	-	-
昆明道斯機床有限公司	TOS Kunming	50%	50%	-
西安瑞特快速製造 工程研究有限公司	Xi'an Ruite	16.67%	16.67%	-



(2) 按成本法核算

(ii) Based on cost method

單位：人民幣元
Unit: RMB

被投資單位	Invested company	初始投資成本 Initial investment cost	期初餘額 Opening balance	增減變動 Increase/ decrease	期末餘額 Closing balance	減值準備 Provision for diminution in value of long-term investment
雲南省澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	2,000,000	-	-	-	2,000,000

(3) 按權益法核算

(iii) Based on equity method

單位：元 幣種：人民幣
Unit: RMB

被投資單位	Invested company	Initial investment cost	Opening balance	Increase/ decrease	Closing balance	減值準備 Provision for diminution in value of long-term investment	現金紅利 Cash dividends
昆明道斯機床有限公司	TOS Kunming	24,739,533.99	25,341,128.79	975,875.18	26,317,003.97	-	-
西安瑞特快速製造工程研究有限公司	Xi'an Ruite	10,000,000.00	10,000,000.00	(156,664.30)	9,843,335.70	-	-

註：

Note:

(1) 由於雲南省澄江銅材廠已喪失持續經營能力，本公司對該項投資全額計提了長期投資減值準備；

(1) Full provision for impairment loss on long-term investment of Yunnan Cheng Jiang Copper Products Plant was made because the plant has lost of the ability of sustainable operation.

(2) 本公司被投資單位執行的會計政策與本公司無重大差異，投資變現及投資收益的匯回無重大限制。

(2) There is no significant difference between the accounting policies used by the invested companies and that used by the Company. There is no significant restriction to realization of investment and investment income outflow as foreign currency.



10. 固定資產

(1) 固定資產情況

10. Fixed assets

(i) Fixed assets and accumulated depreciation

單位：人民幣元
Unit: RMB

項目	Items	期初數 At 1st January, 2007	本期增加數 Increase in the period	本期減少數 Decrease in the period	期末數 At 30th June, 2007
一、原價合計：	1. Fixed assets at cost	571,146,119.54	20,588,246.96	13,450,867.05	578,283,499.45
其中：房屋及建築物	Including: building and constructions	228,329,119.11	2,789,428.80	-	231,118,547.91
機器設備	Machinery equipments	288,773,588.66	12,365,767.33	10,825,825.06	290,313,530.93
運輸設備	Transportation equipments	24,674,169.91	2,981,623.82	1,624,546.85	26,031,246.88
電子設備	Electronic equipments	29,369,241.86	2,451,427.01	1,000,495.14	30,820,173.73
二、累計折舊合計：	2. Accumulate depreciation	211,099,118.62	13,984,732.01	8,363,543.55	216,720,307.08
其中：房屋及建築物	Including: building and constructions	40,344,782.12	4,028,867.54	31,752.78	44,341,896.88
機器設備	Machinery equipments	141,625,500.46	6,983,174.16	6,632,305.56	141,976,369.06
運輸設備	Transportation equipments	9,479,844.51	1,194,649.75	1,103,718.67	9,570,775.59
電子設備	Electronic equipments	19,648,991.53	1,778,040.56	595,766.54	20,831,265.55
三、固定資產淨值合計	3. Net book value	360,047,000.92	6,603,514.95	5,087,323.50	361,563,192.37
其中：房屋及建築物	Including: building and constructions	187,984,336.99	(1,239,438.74)	(31,752.78)	186,776,651.03
機器設備	Machinery equipments	147,148,088.20	5,382,593.17	4,193,519.50	148,337,161.87
運輸設備	Transportation equipments	15,194,325.40	1,786,974.07	520,828.18	16,460,471.29
電子設備	Electronic equipments	9,720,250.33	673,386.45	404,728.60	9,988,908.18
四、減值準備合計	4. Provision for impairment	8,345,323.87	0.00	520,020.30	7,825,303.57
其中：房屋及建築物	Including: building and constructions	-	-	-	0.00
機器設備	Machinery equipments	7,717,278.52	-	519,929.30	7,197,349.22
運輸設備	Transportation equipments	180,223.47	-	-	180,223.47
電子設備	Electronic equipments	447,821.88	-	91	447,730.88
五、固定資產淨額合計	5. Net realizable value	351,701,677.05	6,603,514.95	4,567,303.20	353,737,888.80
其中：房屋及建築物	Including: building and constructions	187,984,336.99	(1,239,438.74)	(31,752.78)	186,776,651.03
機器設備	Machinery equipments	139,430,809.68	5,382,593.17	3,673,590.20	141,139,812.65
運輸設備	Transportation equipments	15,014,101.93	1,786,974.07	520,828.18	16,280,247.82
電子設備	Electronic equipments	9,272,428.45	673,386.45	404,637.60	9,541,177.30



11. 在建工程

(1) 在建工程

單位：人民幣元
Unit: RMB

項目	Item	期末數 At 30th June, 2007			期初數 At 1st January, 2007		
		帳面餘額 Balance	減值準備 Provision	帳面淨額 Net realizable value	帳面餘額 Balance	減值準備 Provision	帳面淨額 Net realizable value
在建工程	Construction in progress	77,560,281.83	2,132,152.98	75,428,128.85	60,684,500.26	2,132,152.98	58,552,347.28

(2) 在建工程項目變動情況

(ii) Change of construction in progress

單位：元 幣種：人民幣
Unit: RMB

項目名稱	Item	期初數	期末數	本期減少	轉入固定資產	利息資本化金額	期末數
		At 1st January, 2007	本期增加 Increase this period	Decrease this period	Transfer to fixed assets	of interests capitalization Amount	At 30th June, 2007
「九五」技改	"Nine. Five" Technical improvement projects	41,422.00	-	-	-	-	41,422
思源大廈	Siyuan office building	28,640,211.23	5,191.10	-	-	-	28,645,402.33
新建廠房	New factories	10,654,130.99	11,333,104.56	8,162.8	249,561	1,016,865	22,746,376.75
其他工程	Others	21,348,736.04	4,424,659.71	-	-	353,685	26,127,080.75
合計	Total	60,684,500.26	15,762,955.37	8,162.80	249,561	1,370,550	77,560,281.83

12. 無形資產

12. Intangible assets

單位：人民幣元

Unit: RMB

項目	Item	期初帳面餘額	本期增加額	本期減少額	期末帳面餘額	累計減值 準備金額
		At 1st January, 2007	Increase this period	Decrease this period	At 30th June, 2007	Accumulated provision on intangible assets
商譽(1)	Goodwill (1)	2,932,088.88	-	-	2,932,088.88	676,635.9
商譽(2)	Goodwill (2)	1,963,220.22	-	-	1,963,220.22	1,963,220.22
商譽(3)	Goodwill (3)	6,024,018.42	-	2,375,878.02	3,648,140.40	-
全可控渦專有技術	The all over vortex technology	5,814,999.80	-	581,500.02	5,233,499.78	-
快速成型專有技術	Technical know-how of fast moulding	7,777,213.79	-	7,777,213.79	-	-
智能專有技術	Intelligent know-how	4,974,420.02	-	406,998.00	4,567,422.02	2,713,320.0
繡花機專有技術	Technical know-how of embroidery	2,323,453.26	-	-	2,323,453.26	2,323,453.3
土地使用權	Land use rights	25,288,682.42	-	296,701.30	24,991,981.12	-
職工住房使用權	Usage right to staff quarter	3,457,949.93	-	46,729.02	3,411,220.91	-
財務軟件	Financial software	893,311.88	40,000	21,760.95	911,550.93	-
公司網站技術開發費	Company's website development	6,333.50	-	3,799.98	2,533.52	-
九五技改軟件	"Nine. Five" Technical improvement software	912,222.41	-	150,664.80	761,557.61	-
辦公軟件	Office software	385,835.00	-	64,486.54	321,348.46	-
合計	Total	<u>62,753,749.53</u>	<u>-</u>	<u>11,725,732.42</u>	<u>51,068,017.11</u>	<u>7,676,629.4</u>

Note:

(1) 上述商譽指：2001年12月，本公司實施資產重組時向西安交大產業集團購買智能電器事業部、自動機器事業部實際交易價與帳面價值的差額。公司2002年度以該兩個事業部資產和上述相關商譽投資分別設立了西安交大思源智能電器有限公司、昆明交大昆機自動機器有限公司，該兩項商譽按新會計準則不進行攤銷，待期進行減值測試。

(2) 商譽(3)是公司对西安賽爾機泵成套設備有限公司和陝西恒通智能型機器有限公司投資時產生的股權投資差額，按新會計準則併入投資成本，合併報表計入其無形資產「商譽」，本報告期因公司處置陝西恒通智能型機器有限公司股權，「恒通智能」不再納入合併範圍內，商譽(3)期末數減少了恒通智能的2,375,878.02。

(1) Goodwill is made for the difference between the transaction price and the book value when Xi'an Jiaotong University Industrial Group acquired two subsidiaries from Intelligent Electronic Machine and Automatic Machine, in December 2001 during the course of the assets restructuring. The company made the investment of the assets in the two subsidiaries and relevant goodwill stated above and established Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Company Limited and Winko Machines Company Limited in this year. Goodwill (1) and goodwill (2) are not amortized in accordance with the new accounting standards and will be conducted impairment test.

(2) Goodwill (3) is the difference in equity investment results from the investment in Xi'an Ser and Shaanxi Hengtong. According to the new accounting standards, those differences are recognized as investment cost, and recorded as intangible assets-goodwill in the consolidated statement. During the period, the Company disposed the equity of Shaanxi Hengtong, and statements of Shaanxi Hengtong will not be consolidated in the company's statements any more. Goodwill (3) in the company's consolidated statement decreased RMB2,375,878.02 of Shaanxi Hengtong at the end of the period.



- (3) 上述專有技術指：2001年12月，本公司實施資產重組時向西安交大產業集團購買的專有技術。2002年度本公司以其中「智能專有技術」「繡花機專有技術」投資分別設立了西安交大思源智能電器有限公司、昆明交大昆機自動機器有限公司。2003年度本公司以「快速成型專有技術」對陝西恒通智能型機器有限公司增資。
- (4) 土地使用權期初數為雲南省人民政府以股本的形式注入和子公司長沙賽爾新購入的土地；土地使用權中有13,586,764.80元作為取得銀行借款的抵押物。
- (5) 經期末檢查，鑒於自動機器的繡花機業務已全面停止，對其相關商譽及「繡花機專有技術」攤余價值全額計提減值準備。
- (3) *Technical know-how is that the Company acquired from Xian Jiaotong University Industrial (Group) Incorporation in December 2001 during the course of the assets restructuring. The Company made the investment of "Intelligent Technical Know-how" and "Embroidery Machine Technical Know-how" and established Xian Jiaotong University Siyuan Intelligent Electric Apparatus Company Limited and Winko Machines Company Limited. In 2003, the capital injection of the Company in Shaanxi Hengtong was based on the carrying value of "Fast Moulding Technical Know-how".*
- (4) *Land use right was contributed by Yunnan Government as capital. The addition for current period was due to the purchase of land by Changsha Ser. Land use right amounting to RMB13,586,764.80 has been pledged for secured loans.*
- (5) *After checking up at the end of the period, provision for diminution in value of goodwill and technical know-how of embroidery were the balance of the two items because embroidery business was fully stop.*

13. 遞延所得稅資產

13. Deferred tax assets

單位：人民幣元
Unit: RMB

項目	Item	期初數 At 1st January, 2007	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2007
各項準備	Various provisions	24,842,757.05	-	201,237.15	24,641,519.90
內部利潤	Internal profit	2,358,539.61	-	301,357.09	2,057,182.52
子公司投資差額攤銷	Amortization on investment difference of subsidiaries	1,413,328.61	-	501,294.41	912,034.20
子公司投資虧損	Subsidiaries investment losses	-	41,416.07	-	41,416.07
內退薪酬所得稅	Income tax on early retirement salaries	5,439,990.14	-	228,234.80	5,211,755.35
售後服務所得稅	Income tax on after-sales service	533,184.02	737,678.43	-	1,270,862.45
費用截止		-	352,351.65	-	352,351.65
合計	Total	34,587,799.44	779,094.50	1,232,123.45	34,487,122.14



14. 資產減值準備明細

14. Provision for impairment of assets

單位：人民幣元

Unit: RMB

項目	Item	年初帳面餘額 Balance at 1st January, 2007	本期計提額 Provision this period	本期減少額 Decrease this period		合計 Total	期末帳面餘額 Balance at 30th June, 2007
				轉銷 Transfer out			
一、 壞賬準備	1. Provision for bad debts	64,882,561.92	-	1,648,424.81	1,648,424.81	63,234,137.11	
二、 存貨跌價準備	2. Provision for impairment of inventories	25,301,036.57	-	656,294.87	656,294.87	24,644,741.70	
三、 可供出售金融資產減值準備	3. Provision for impairment of available-for-sale financial assets	38,097,597.20	-	-	-	38,097,597.20	
四、 持有至到期投資減值準備	4. Provision for diminution in value of investment held-to-maturity	-	-	-	-	-	
五、 長期股權投資減值準備	5. Provision for diminution in value of long-term investment	2,967,706.05	-	967,706.05	967,706.05	2,000,000	
六、 投資性房地產減值準備	6. Provision for impairment of investment in real estates	-	-	-	-	-	
七、 固定資產減值準備	7. Provision for impairment of fixed assets	8,345,232.87	-	519,929.31	519,929.31	7,825,303.56	
八、 工程物資減值準備	8. Provision for impairment of construction materials	-	-	-	-	-	
九、 在建工程減值準備	9. Provision for impairment of construction in progress	2,132,152.98	-	-	-	2,132,152.98	
十、 生產性生物資產減值準備	10. Provision for impairment on production biological assets	-	-	-	-	-	
其中：成熟生產性生物資產減值準備	Including: mature production biological assets	-	-	-	-	-	
十一、 油氣資產減值準備	11. provision for impairment of oil assets	-	-	-	-	-	
十二、 無形資產減值準備	12. Provision for impairment of intangible assets	11,238,128.89	-	3,561,499.50	3,561,499.5	7,676,629.39	
十三、 商譽減值準備	13. Provision for impairment of goodwill	-	-	-	-	-	
十四、 其他	14. Others	-	-	-	-	-	
合計	Total	152,964,416.48	-	7,353,854.54	7,353,854.54	145,610,561.94	



15. 短期借款

15. Short-term loans

單位：人民幣元

Unit: RMB

項目	Item	期末數 At 30th June, 2007	期初數 At 1st January, 2007
抵押借款	Secured loans	20,000,000.00	40,000,000.00
合計	Total	20,000,000.00	40,000,000.00

16. 應付賬款：

16. Accounts payable

本報告期應付賬款中無應付持有公司5%（含5%）以上表決權股份的股東單位或關聯方的款項。

Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in accounts payable during the period.

17. 預收賬款

17. Advances from customers

本報告期預收賬款中無經收持有公司5%（含5%）以上表決權股份的股東單位或關聯方的款項。

Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in advances from customers during the period.

18. 應付職工薪酬：

18. Accrued salary

單位：人民幣元

Unit: RMB

項目	Items	期初帳面餘額 At 1st January, 2007	本期增加額 Increase this period	本期支付額 Decrease this period	期末帳面餘額 At 30th June, 2007
一、工資、獎金、津貼和補貼	1. Salary, bonus, subsidy and grants	6,511,810.09	51,927,635.16	53,088,947.99	5,350,497.26
二、職工福利費	2. Employees' benefits	4,351,460.07	3,853,401.28	2,168,182.42	6,036,678.93
三、社會保險費	3. Social insurance	-	10,427,533.65	10,286,549.50	140,984.15
四、住房公積金	4. Housing fund	-	3,360,528.00	3,360,528.00	-
五、其他	5. Others	-	661,641.56	49,499.80	612,141.76
六、內退和下待崗人員薪酬	6. Early retirees benefits	23,088,149.44	-	1,521,565.31	21,566,584.13
合計	Total	33,951,419.60	70,230,739.65	70,475,273.02	33,706,886.23

備註：公司參照國內高品質公司債的市場利率確定內退和下待崗人員薪酬折現率，目前年折現率取5.2%。

Note: The Company refers to high quality corporate bonds market interest rate to determine the discount rate of the salaries for early retirees. Presently, the discount rate is 5.2% annually.



19. 應交稅費：

19. Taxes payable

單位：人民幣元

Unit: RMB

計繳標準

Payable

standard

項目	Item	期末數 At 30th June, 2007	期初數 At 1st January, 2007	
應交稅費合計	Total taxes payable	25,486,843.57	23,595,496.03	-
其中：增值稅	Including: Value-added tax	13,882,469.23	12,500,830.04	-
所得稅	Income tax	11,706,657.16	9,581,962.84	-
個人所得稅	Personal income tax	535,526.82	158,590.57	-
房產稅	House property tax	767,278.81	703,935.99	-

20. 其他應付款

20. Other payables

本報告期其他應付款中無應付持有公司5%（含5%）以上表決權股份的股東單位或關聯方的款項。

Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in other payables during the period.

21. 預計負債

21. Contingent Liability

單位：人民幣元

Unit: RMB

備註說明

Remark

項目	Item	期末數 At 30th June, 2007	期初數 At 1st January, 2007	
產品品質保證	Products' quality warrant fee	6,354,312.25	3,554,560.13	
合計	Total	6,354,312.25	3,554,560.13	



22. 長期借款：

22. Long-term loans

單位：人民幣元

Unit: RMB

項目	Item	期末數 At 30th June, 2007	期初數 At 1st January, 2007
抵押借款	Secured loans	50,000,000.00	20,000,000.00

註：長期借款期末比年增加250%，主要原因為公司加大技改投入資金需求增加。

Note: Long-term loans have increased 250% during the period due to the fund invested in the technological renovation of the Company.

23. 長期應付款

23. Long-term payables

單位：人民幣元

Unit: RMB

借款單位	Category	期限 Period	初始金額 Initial amount	期末餘額 At 30th June, 2007
應付融資租賃款	Obligation under finance lease	20年	6,843,378	5,474,702.40
減：未確認融資費用	Less: future finance charge	-	2,579,197	1,869,918.10
減：一年內到期的應付融資租賃款	Less: amount due for settlement with one year	-	-	684,337.80
小計	Sub-total	-	4,264,181	2,920,446.50
陝西省財政廳基建撥款	Infrastructure constriction Appropriation from the office of Finance of Shaanxi province	-	-	200,000.00
智能化電器技術與設備技術 產業化示範工程撥款	Appropriation for intelligent electronic machine industrialization exemplary project technology and equipment technology	-	-	7,000,000.00
合計	Total	-	4,264,181	10,120,446.50

24. 專項應付款

24. Specific Project Payables

單位：人民幣元

Unit: RMB

期末數

項目	Items	期初數 At 1st January, 2007	本期結轉數 Transfer in/ out this period	At 30th June, 2007
雲南省科委專項撥款	Specific project appropriation from the Science and Technology Committee of Yunnan Province	3,211,680.50	-	3,262,085.50
陝西省發改委工業自動化專項撥款	Specific project appreciation for industrial automation from Shaanxi Provincial Development and Reform Commission	8,000,000.00	-	8,000,000.00
陝西省知識產權局專項撥款	Specific project appreciation from Shaanxi Intellectual Property Office	100,000.00	-	100,000.00
合計	Total	11,311,680.5	-	11,362,085.50

25. 遞延收益

25. Deferred Gain

單位：人民幣元

Unit: RMB

期末數

項目	Item	期初數 At 1st January, 2007	本期攤銷 Amortization this period	At 30th June, 2007
經營租賃房產	Operating lease	1,318,748.95	43,958.30	1,274,790.65
融資租賃房產	Finance lease	1,037,303.00	34,576.77	1,002,726.24
土地	Land use right	1,760,754.90	58,691.83	1,702,063.07
合計	Total	4,116,806.85	137,226.90	3,979,579.96



26. 遞延所得稅負債

26. Deferred tax liabilities

單位：人民幣元

Unit: RMB

項目	Item	期初數 At 1st January, 2007	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2007
子公司投資收益	Investment income from subsidiaries	150,546.13	246,069.91	-	396,616.04
直接計入所有者權益項目交易事項的所得稅	Tax directly record in items related to owner's equity	2,316,238.68	-	90,645.80	2,225,592.88
合計	Total	2,466,784.81	246,069.91	90,645.80	2,622,208.92

27. 股本

27. Share capital

單位：股

Unit: Share

項目	Item	本次變動前		本次變動增減(+,-)			本次變動後	
		數量	比例(%)	公積金轉股	其他	小計	數量	比例(%)
		Before Share Increase		Increase/decrease			After Share Increase	
		Share capital	Proportion (%)	Share increase by transferring capital reserve	Others	Sub-total	Share capital	Proportion (%)
股份總數	Total shares	245,007,400	-	38,235,855.00	-	38,235,855.00	283,243,255.00	-

28. 資本公積

28. Capital reserve

單位：人民幣元

Unit: RMB

項目	Item	期初數 At 1st January, 2007	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2007
資本溢價(股本溢價)	Share premium	305,280,480.12	-	38,235,855.00	267,044,625.12
其他資本公積	Others	7,201,238.17	-	-	7,201,238.17
合計	Total	312,481,718.29	-	38,235,855.00	274,245,863.29



29. 未分配利潤

29. Unappropriated profit

單位：人民幣元

Unit: RMB

期末數

At 30th June, 2007

項目	Item	
淨利潤	Net Profit	94,343,873.43
加：年初未分配利潤	Add: unappropriated profit at the beginning of this year	35,338,908.22
其他轉入	Other transfer in	
減：提取法定盈餘公積	Less: Statutory surplus reserve	
未分配利潤	Unappropriated profit	129,682,781.65

30. 營業收入

30. Operation revenue

單位：人民幣元

Unit: RMB

本期發生額

上期發生額

Revenue

for the same

period of last year

項目	Item	Revenue for the reporting period	Revenue for the same period of last year
主營業務收入	Principal operation revenue	549,083,532.06	355,582,473.95
其他業務收入	Other operation revenue	1,896,518.91	1,316,119.49
合計	Total	550,980,050.97	356,898,593.44

註：本公司2007年半年度向前五名客戶的銷售收入總額為59,197,935.11元，佔全部銷售收入的比例為10.74%

Note: Total sales of the 5 largest customers was up to RMB59,197,935.11 which constitutes 10.74% of the total sales revenue of the Company.



31. 投資收益

31. Investment income

單位：人民幣元
Unit: RMB

被投資單位	Invested in	上期金額 Amount of the same period of last year	本期金額 Amount of this period	本期與上期增減 變動的原因 Reasons for change
基金	Investment fund	105,747.07	-	
國債	National bonds	2,467,218.5	-	
賽爾機泵	Xi'an Ser	(364,813.86)	-	
陝西恒通	Shaanxi Hengtong	(334,277.34)	(1,388,083.31)	陝西恒通股權 出售給西安 瑞特公司 Shaanxi Hengtong has sold its shareholding to Xi'an Ruite
道斯機床 自動機器	TOS Kunming Winko	(353,043.85) 21,280.38	818,615.35 -	
合計	Total	<u>1,542,110.90</u>	<u>(569,467.96)</u>	

備註：公司將所持有的恒通公司65.34%的股權出售給退特公司，股權轉讓價款1400萬元，股權交割日2007年4月8日。2007年1季度，恒通公司虧損968,286.76元，按公司原持股比例應承擔的632,710.99元虧損由瑞特公司承擔，因此，合併利潤表中對陝西恒通的投資損失為1,388,083.31元。

Note: The Company sold its holding 65.34% shareholding of Shaanxi Hengtong to Xi'an Ruite for the consideration of RMB14,000,000 on April 8, 2007. In the first quarter of 2007, Shaanxi Hengtong had a loss of RMB968,286.76. The loss of RMB632,710.99 in accordance with the Company's investment proportion in Shaanxi Hengtong, has been undertaken by Xi'an Ruite. Thus, in the consolidated statement, investment loss of Shaanxi Hengtong was RMB1,388,083.31.

32. 營業外收入

32. Non-operating income

單位：人民幣元

Unit: RMB

項目	Item	本期發生額 Revenue for this period	上期發生額 Revenue for the same period of last year
非流動資產處置 利得合計	Gain on disposal of non-current assets	64,298.78	287,373.54
其中：固定資產 處置利得	Including: Gain on disposal of fixed assets	64,298.78	287,373.54
無形資產處置利得	Gain on disposal of intangible assets	-	-
增值稅返還	Refund of value-added tax	15,722,278.14	444,154.69
公司接受恒通 個人股東捐贈 所持股權	Equity from the donation of personal shareholder of Shaanxi Hengtong	2,020,794.30	-
其他	Others	48,210	179,262
合計	Total	17,855,581.22	910,790.23

33. 營業外支出

33. Non-operating expenses

單位：人民幣元

Unit:

項目	Item	本期發生額 Expenses for this period	上期發生額 Expenses for the same period of last year
非流動資產 處置損失合計	Loss on disposal of non-current assets	1,204,507.07	333,983.71
其中：固定資產 處置損失	Including: Loss on disposal of fixed assets	1,204,507.07	333,983.71
無形資產處置損失	Loss on disposal of intangible assets	-	11,300
捐贈支出	Contribution expenses	-	11,300
罰款	Penalties	3,160.22	10,868.46
救濟金	Relief payment	13,926.00	3,342.00
其他	Others	23,331.03	28,153.81
合計	Total	1,244,924.32	387,647.98



34. 所得稅費用

34. Income tax expenses

單位：人民幣元
Unit: RMB

項目	Item	本期數 At 30th June, 2007	上年同期數 At 30th June, 2006
當期所得稅	Income tax expenses for this period	12,679,044.91	3,426,832.91
遞延所得稅	Deferred income tax	1,227,855.41	(1,118,555.91)
合計	Total	<u>13,906,900.32</u>	<u>2,308,277.00</u>

(六) 關聯方及關聯交易

(6) RELATED PARTY RELATIONSHIP AND TRANSACTIONS

1. 本企業的合營和聯營企業的情況

1. Joint venture and associated companies

單位：人民幣元
Unit: RMB

被投資單位名稱 Invested company	註冊地 Place of registration	業務性質 Nature of business	註冊資本 Registered capital	本企業持股 比例(%) Investment proportion (%)	本企業在被 投資單位表決 權比例(%) Voting rights proportion (%)
一、 合營企業 昆明道斯機床 有限公司	雲南昆明	機床產品 生產銷售	500萬歐元	50	50
1. Joint venture TOS Kunming	Kunming City	Manufacture sales of and machine tool products	5 million euros	50	50
二、 聯營企業 西安瑞特快速 製造工程研究 有限公司	西安市	快速成型 機生產 銷售	60,000,000	16.67	16.67
2. Associated company Xi'an Ruite	Xi'an City	Manufacture and sales of fast prototyping moulding equipments	60,000,000	16.67	16.67

單位：人民幣元

Unit: RMB

被投資單位名稱	Invested company	期末 資產總額 Net assets at 30th June, 2007	期末 負債總額 Total liabilities at 30th June, 2007	本期營業 收入總額 Operation revenue at 30th June, 2007	本期淨利潤 Net profit for the period
一、合營企業	1. Joint venture				
昆明道斯機床 有限公司	TOS Kunming	81,477,940.98	28,847,978.69	24,879,017.49	1,968,559.29
二、聯營企業	2. Associated company				
西安瑞特快速 製造工程研究 有限公司	Xi'an Ruite	70,734,391.68	7,682,655.65	3,098,598.34	(702,437.50)

(七) 母公司會計報表附註：

(7) NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY

1. 應收票據

1. Bills receivable

單位：人民幣元

Unit: RMB

種類	Category	期末數 At 30th June, 2007	期初數 At 1st January, 2007
銀行承兌匯票	Bank acceptance notes	83,167,812.48	30,149,988.21

註：應收票據本期比期初增長175.85%，
主要系本期銷售收入大幅增長所致。

Note: Bills receivable increased 175.85% as compared with the same
period of last year due to sales largely increased during the
period.

2. 應收賬款

2. Accounts receivable

單位：人民幣元

Unit: RMB

賬齡	Aged analysis	期末數			期初數		
		金額	比例(%)	壞賬準備	金額	比例(%)	壞賬準備
		At 30th June, 2007			At 1st January, 2007		
		Amount	Proportion (%)	Provision on bad debt	Amount	Proportion (%)	Provision on bad debt
一年以內	Within 1 year	130,680,008.54	82.96	2,600,087.25	82,007,539.23	68.86	2,600,087.25
一至二年	1-2 years	4,473,755.89	2.84	4,952,655.17	12,854,514.11	10.79	4,952,655.17
二至三年	2-3 years	1,651,632.38	1.05	6,740,844.05	7,232,469.05	6.07	6,740,844.05
三年以上	Over 3 years	20,709,071.20	13.15	16,752,579.40	17,002,579.40	14.28	16,752,579.40
合計	Total	157,514,468.01	100.00	31,046,165.87	119,097,101.79	100.00	31,046,165.87

註：本報告期應收賬款中無持有公司5%
(含5%)以上表決權股份的股東單位
的欠款

Note: Shareholders whose shares exceed 5% (including 5%) of the
total shares of the Company have not owed any amount in
accounts receivable during the period.



3. 其他應收款

3. Other receivables

單位：人民幣元

Unit: RMB

賬齡	Account Aged analysis	期末數			期初數		
		帳面餘額 金額	比例(%)	壞賬準備	帳面餘額 金額	比例(%)	壞賬準備
		At 30th June, 2007			At 1st January, 2007		
		Amount	Proportion (%)	Provision on bad debt	Amount	Proportion (%)	Provision on bad debt
一年以內	Within 1 year	9,916,174.14	41.90	507,899.70	10,662,989.77	46.62	507,899.70
一至二年	1-2 years	2,089,031.38	8.83	1,003,450.81	11,839,308.43	51.76	1,003,450.81
二至三年	2-3 years	11,357,432.24	47.99	279,464.40	279,464.40	1.22	279,464.40
三年以上	Over 3 years	305,386.95	1.29	92,211.55	92,211.55	0.40	92,211.55
合計	Total	23,668,024.71	100.00	1,883,026.46	22,873,974.15	100.00	1,883,026.46

註：本報告期其他應收賬款中無持有公司5%（含5%）以上表決權股份的股東單位的欠款

Note: Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in other receivables during the period.

4. 預付賬款

4. Prepayments

單位：人民幣元

Unit: RMB

賬齡	Account Aged analysis	期末數		期初數	
		金額	比例(%)	金額	比例(%)
		At 30th June, 2007		At 1st January, 2007	
		Amount	Proportion (%)	Amount	Proportion (%)
一年以內	Within 1 year	2,251,854.67	16.92	1,129,000.47	12.24
一至二年	1-2 years	9,635,647.75	72.38	7,632,324.31	82.71
二至三年	2-3 years	916,588.81	6.89	-	-
三年以上	Over 3 years	507,732.39	3.81	466,032.39	5.05
合計	Total	13,311,823.62	100.00	9,227,357.17	100.00

註：本報告期預付賬款中無持有公司5%（含5%）以上表決權股份的股東單位的欠款

Note: Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in prepayments during the period.

5. 可供出售金融資產：

5. Available-for-sale financial assets

單位：人民幣元

Unit: RMB

項目	Item	期末公允價值 Fair value at 30th June, 2007	年初公允價值 Fair value at 1st January, 2007
可供出售權益工具	Available-for-sale equity instrument	11,902,402.80	11,902,402.80
合計	Total	11,902,402.80	11,902,402.80



2004年2月23日，我公司與中富證券簽訂《受託國債投資管理合同》，以自有資金人民幣5000萬元，委託中富證券進行國債投資管理，委託期限1年。因中富證券違規操作購買股票，而導致公司資產帳戶巨額虧損。2006年8月，根據中國證監會決定，中富證券進行行政清理。截止2006年12月31日，公司已經計提的本項委託理財減值準備合計3,810萬元。2007年8月初，公司申請解凍了公司開設在中富證券北京營業部內的資金帳戶。2007年8月13日，公司收回委託理財資金3,203萬元，（公司於2004年3月1日收到中富證券支付的委託理財收益425萬元，公司合計收回委託理財資金3,628萬元）。

On February 23, 2004, the Company entered into an agreement with China Fortune Securities (“China Fortune”) for the trusteeship of the management of investment in state bonds (“the Trusteeship Agreement”) pursuant to which the Company entrusted China Fortune to conduct investment on state bonds with RMB50,000,000.00 (the “Fund”) for one year. However, China Fortune failed to comply with the Trusteeship Agreement to invest in state bonds but using the Fund to invest in stocks and incurred huge losses. In August 2006, China Fortune was performed the liquidation work in accordance with the decision made by China Securities Regulation Commission. As at 31st December, 2006, the Company has recognized provision for impairment loss of RMB38, 100,000.00 for the Fund. At the beginning of August, 2007, the Company applied to unfreeze the Company’s capital account in China Fortune Beijing Operating Department. On August 13, 2007, the Company took back RMB32, 030,000.00 of the Fund (The Company has received the Fund proceeds of RMB4, 250,000.00 from China Fortune on March 1, 2004. Thus, the Company totally took back RMB36, 280,000.00 of the Fund.)

6. 長期股權投資

- (1) 在被投資單位持股比例與表決權的說明

6. Long-term equity investment

- (i) Investment proportion and voting rights proportion in the invested companies

單位：人民幣元
Unit: RMB

被投資單位	Invested company	期初餘額 At 1st January, 2007	增減變動 Increase/ decrease	期末餘額 At 30th June, 2007
西安賽爾機泵成套設備有限公司	Xi'an Ser	49,022,287.88	-	49,022,287.88
恒通智能型機器有限公司	Shaanxi Hengtong	14,967,706.05	(14,967,706.05)	-
交大思源智能電器有限公司	Siyuan	21,349,780.39	-	21,349,780.39
昆明交大昆機自動機器有限公司	Winko	-	-	-
昆明道斯機床有限公司	TOS Kunming	25,341,718.50	984,279.65	26,325,998.15
雲南省澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	2,000,000.00	-	2,000,000.00
昆明機床運輸有限責任公司	Kunji Transportation	485,851.41	-	485,851.41
西安瑞特快速製造工程研究有限公司	Xi'an Ruite	10,000,000.00	(165,664.3)	9,834,335.70
減：減值準備	Less: provision for impairment loss	2,967,706.05	(967,706.05)	2,000,000.00
合計	Total	120,199,638.18	(13,181,384.65)	107,018,253.53



7. 遞延所得稅資產

7. Deferred taxes assets

單位：人民幣元

Unit: RMB

項目	Item	期初數 At 1st January, 2007	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2007
各項準備	Provision for assets impairment	21,419,544.14	-	290,538.20	21,129,005.94
子公司投資損失	Investment loss from subsidiaries	7,220,715.16	-	853,856.02	6,366,859.14
子公司投資差額攤銷	Amortization of equity investment difference of subsidiaries	1,413,328.62	-	501,294.41	912,034.20
內退薪酬所得稅	Tax on early retirees' salary	5,439,990.14	-	228,234.80	5,211,755.35
售後服務所得稅	Tax on after-sales service	533,184.01	737,678.43	-	1,270,862.44
費用截止		-	352,351.65	-	352,351.65
合計	Total	36,026,762.07	1,090,030.08	1,873,923.43	35,242,868.72

8. 遞延所得稅負債

8. Deferred taxes liabilities

單位：人民幣元

Unit: RMB

項目	Item	期初數 At 1st January, 2007	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2007
子公司投資收益	Investment income from subsidiaries	7,894,836.29	246,069.90	-	8,140,906.19
直接計入所有者權益 項目交易事項的所得稅	Taxes directly on items related to owner's equity	2,316,238.68	-	90,645.80	2,225,592.88
合計	Total	10,211,074.97	246,069.90	90,645.80	10,366,499.07

9. 營業收入

9. Operation revenue

單位：人民幣元

Unit: RMB

項目	Item	本期發生額 Revenue for this period	上期發生額 Revenue for the same period of last year
主營業務收入	Operation revenue	441,820,051.38	253,637,143.91
其他業務收入	Other operation revenue	1,816,518.91	1,049,198.56
合計	Total	443,636,570.29	254,686,342.47



10. 投資收益

10. Investment income

單位：人民幣元

Unit: RMB

本期與上期
增減變動的原因
Reasons
for change

被投資單位	Invested company	上期金額 At 30th June, 2006	本期金額 At 30th June, 2007	增減變動 的原因 Reasons for change
陝西恒通	Shaanxi Hengtong	(1,109,971.26)	(2,020,794.30)	
自動機器	Winko	(2,566,529.07)	357,204.21	
道斯機床	TOS Kunming	(353,043.85)	984,279.65	
賽爾機泵	Xi'an Ser	3,346,271.16	-	
國債	National bonds	2,338,449.55	-	
基金	Investment fund	234,516.02	-	
思源智能	Siyuan	86,192.19	-	
西安瑞特	Xi'an Ruite	-	(165,664.30)	
合計	Total	1,975,884.74	(844,974.74)	

備註：公司將所持有的恒通公司65.34%的股權出售給退特公司，股權轉讓價款1400萬元，股權交割日2007年4月8日。2007年1季度，恒通公司虧損968,286.76元，按公司原持股比率應承擔的632,710.99元虧損由瑞特公司承擔，因此，合併利潤表中對陝西恒通的投資損失為1,388,083.31元。

Note: The Company sold its holding 65.34% shareholding of Shaanxi Hengtong to Xi'an Ruite for the consideration of RMB14,000,000 on April 8, 2007. In the first quarter of 2007, Shaanxi Hengtong had a loss of RMB968,286.76. The loss of RMB632,710.99 in accordance with the Company's investment proportion in Shaanxi Hengtong, has been undertaken by Xi'an Ruite. Thus, in the consolidated statement, investment loss on Shaanxi Hengtong was RMB1,388,083.31.



(八) 關聯方及關聯交易

(8) RELATED PARTY RELATIONSHIP AND TRANSACTIONS

1. 存在控制關係的關聯方情況

1. Details of related parties with controlling relationship

(1) 存在控制的關聯方

(i) Related parties with controlling relationship

企業名稱 Name	與本企業 關係 Relationship with the Company	經濟性質 或類型 Nature	註冊 地址 Place of registration	主要經營範圍 Scope of business	法定代表人 Legal representative
瀋陽機床(集團)有限責任 公司(瀋陽機床集團) Shenyang Machine Tool (Group) Company Limited ("Shenyang Group")	第一大股東 The largest shareholder	有限責任 Limited liability	瀋陽市 Shenyang City	金屬切削機床、數控系統及機械設備 製造；國內一般商業貿易、技術貿易 Production of metal-cutting machines, digital controlled software and machine accessories; General business trading and technology trading within PRC.	陳惠仁 Chen Hui Ren
西安賽爾機泵成套設備 有限公司(西安賽爾) Xi'an Ser	子公司 Subsidiary	有限責任 Limited liability	西安市 Xi'an City	機泵成套設備工程、高能鼓風機、壓縮 機成套設備、引進設備及其備件的 研製改型、自動控制系工程、數控工程、 機電化工設備、儀器儀錶的技術開發、 整機生產、銷售。 Design, develop and sales of turbo-machinery	王尚錦 Wang Shangjin
陝西恒通智能型機器 有限公司(陝西恒通) Shaanxi Hengtong	子公司 Subsidiary	有限責任 Limited liability	西安市 Xi'an City	機電設備、普通機械、電子產品、電腦軟 硬體銷售；電腦網路工程的技術開發； 技術諮詢服務；模具模型的生產、銷售。 Develop and sales of manufacturing moulds, Lu Bingheng machinery, equipment, electronic products, software and hardware.	盧秉恒
西安交大思源智能電器 有限公司(智能電器) Siyuan	子公司 Subsidiary	有限責任 Limited liability	西安市 Xi'an City	電器、電力、電子工程及產品的開發、 生產、銷售、技術服務。 Develop, manufacture and sales of electronic products, electric machinery and products of electronic power; Provide technology services.	張漢榮 Zhang Hanrong
昆明交大昆機自動機器 有限公司(自動機器) Winko	子公司 Subsidiary	有限責任 Limited liability	昆明市 Kunming City	電腦軟硬體的開發、應用、系統集成； 電子產品、普通機械、電器機械的 批發零售、代購代銷。 Develop, apply and integrate hardware and software; retail, wholesale, purchase on behalf of others and consign electronic products, machinery and electronic machinery.	張漢榮 Zhang Hanrong
昆明機床運輸有限責任 公司(昆機運輸) Kunji Transportation Transportation	子公司 Subsidiary	有限責任 Limited liability	昆明市 Kunming City	普通貨運 General cargo	張曉毅 Zhang Xiaoyi
西安瑞特快速製造工程 研究有限公司 Xi'an Ruite	子公司 Subsidiary	有限責任 Limited liability	西安市 Xi'an City	快速成型系列設備 Manufacture and sales of fast prototyping moulding equipments	盧天健 Lu Tianjian

(2) 控制關係的關聯方的註冊資本及其變化

(ii) Registered capital of related parties with controlling relationship

單位：人民幣元

Unit: RMB

期末數

企業名稱	Name	期初數 At 1st January, 2007	本期增加 Increase this period	本期減少 Decrease this period	At 30th June, 2007
瀋陽機床集團	Shenyang Group	712,840,000.00	-	-	712,840,000.00
西安賽爾	Xi'an Ser	50,000,000.00	-	-	50,000,000.00
陝西恒通	Shaanxi Hengtong	27,960,000.00	-	-	27,960,000.00
智能電器	Siyuan	35,000,000.00	-	-	35,000,000.00
自動機器	Winko	20,230,000.00	-	-	20,230,000.00
昆機運輸	Kunji Transportation	500,000.00	-	-	500,000.00
西安瑞特快速製造 工程研究有限公司	Xi'an Ruite	60,000,000.00	-	-	60,000,000.00

(3) 存在控制關係的關聯方所持股份或權益及其變化

(iii) Shares and equity held by related parties with controlling relationship

單位：人民幣元

Unit: RMB

期末數

企業名稱	Name	期初數 At 1st January, 2007		本期增加 Increase this period	本期減少 Decrease this period	At 30th June, 2007	
		金額 Amount	比例(%) Proportion (%)			金額 Amount	比例(%) Proportion (%)
瀋陽機床集團	Shenyang Group	71,052,146.00	29	-	71,052,146.00	25.08	
西安賽爾	Xi'an Ser	22,500,000.00	45	-	22,500,000.00	45	
陝西恒通	Shaanxi Hengtong	18,270,000.00	65.34	18,270,000.00	-	-	
智能電器	Siyuan	27,310,000.00	78.03	-	27,310,000.00	78.03	
自動機器	Winko	19,570,000.00	96.74	-	19,570,000.00	96.74	
昆機運輸	Kunji Transportation	500,000.00	100	-	500,000.00	100	
西安瑞特快速製造 工程研究有限公司	Xi'an Ruite	10,000,000.00	16.67	-	10,000,000.00	16.67	

註：公司報告期內，實施公司資本公積金轉增股本，總股本由285,007,400增至283,243,255股，致使瀋陽機床集團持股比例由29%下降至25.08%。

Note: The Company implemented share increase by transferring capital reserve during the period. The total share capital of the Company increased from 245,007,400 shares to 283,243,255 shares. The shareholding proportion of Shenyang Group decreased from 29% to 25.08%.



2. 不存在控制關係的關聯方情況

2. Related parties with non-controlling relationship

企業名稱 Name	與本企業的關係 Relationship with the Company
昆明道斯機床有限公司 TOS Kunming	合營企業 Joint venture
西安瑞特快速製造工程研究有限公司 Xi'an Ruite	聯營企業 Associated company
捷克道斯凡斯多夫公司 Czech Tos Vansdorf Company Limited ("Czech Tos")	合營公司股東 Shareholder of TOS Kunming
雲南CY集團公司產品貿易中心 Yunnan CY Group Company Ltd. Products Trading Center ("CY Group Products Trading Center")	第一大股東之子公司 Subsidiary of the largest shareholder of the Company
雲南雲機集團進出口有限公司 Yunnan Yunji Group Import and Export Company Limited ("Yunji Group")	第一大股東之子公司 Subsidiary of the largest shareholder of the Company

3. 關聯交易情況

3. Connected transaction

(1) 購買商品、接受勞務的關聯交易

(i) Connected transaction regarding purchase of goods and receipt of services

單位：人民幣元
Unit: RMB

關聯方 Related party	關聯 交易內容 Contents of connected	關聯交易 定價原則 Pricing principles for connected transactions	本期數		上年同期數	
			金額 Amount	佔同類 交易金額的 比例(%) Amount	金額 Amount	佔同類 交易金額的 比例(%) Amount
			At 30th June, 2007	At 30th June, 2006		
道斯公司 TOS Kunming	諮詢費 Consultancy fee	市場價格 Market price	10,000.00	-	-	-
昆機集團公司 Kunji Group Company	物業管理費 Property management fee	市場價格 Market price	887,594.67	-	494,975.55	-
	醫療服務費 Staff medical service fee	市場價格 Market price	75,000.00	-	75,000.00	-
	離退休人員管理費 Administrative fee for retired staff	市場價格 Market price	75,007.08	-	73,876.32	-

(2) 銷售商品、提供勞務的關聯交易

(ii) Connected transaction regarding sale of goods and provision of services

單位：人民幣元
Unit: RMB

關聯方	關聯交易內容	關聯交易定價原則	本期數		上年期數	
			金額	佔同類交易金額的比例(%)	金額	佔同類交易金額的比例(%)
Related party	Contents of connected transaction	Pricing principles for connected transactions	Amount	Proportion in the same kind of transactions (%)	Amount	Proportion in the same kind of transactions (%)
雲南雲機集團進出口有限公司 Yunji Group	銷售貨物 Sales of goods	市場價格 Market price	1,606,837.6	0.29	-	-
道斯公司 TOS Kunming	銷售貨物 Sales of goods	市場價格 Market price	2,070,724.44	0.38	749,439.63	0.21
道斯公司 TOS Kunming	提供勞務 Sales of goods	市場價格 Market price	20,600	0.004	-	-

4. 關聯方應收應付款項

4. Balances of connected transactions

單位：人民幣元
Unit: RMB

項目名稱	關聯方	期末金額	期初金額
Item	Related parties	At 30th June, 2007	At 1st January, 2007
其他應付款 Other receivables	昆機集團 Kunji Group Company		1,349,716.22
應收賬款 Accounts receivable	道斯機床 TOS Kunming	3,821,396.37	4,960,475.33
其他應收款 Other receivables		299,393.52	140,205.88
應付賬款 Accounts payable		343,545.45	17,213,254.55
預付賬款 Prepayments	雲南CY集團公司產品貿易中心 CY Group Products Trading Center	4,300.00	81,700.00
一年內到期的長期應付款 Long-term payables due within one year	雲南省人民政府 Yunnan provincial government	342,168.90	684,337.80
長期應付款 Long-term payables		2,920,446.50	2,855,966.60



(九) 會計政策變更

1. 根據2007年5月15日財政部發佈的《企業會計準則實施問題專家工作組意見》第二條第二款「企業如有實施的職工內部退休計畫，雖然職工未與企業解除勞動關係，但由於這部分職工未來不能給企業帶來經濟利益，企業承諾提供實質上類似於辭退福利的補償，符合上述辭退福利計畫確認預計負債條件的，比照辭退福利處理。企業應當將自職工停止提供服務日至正常退休日的期間擬支付的內退人員工資和繳納的社會保險費等，確認為應付職工薪酬（辭退福利），不得在職工內退後各期分期確認因支付內退職工工資和為其繳納社會保險費而產生的義務。」。公司決定按《工作組意見》修改公司的會計政策，經公司自查，公司目前有內退員工252名、下崗員工45人、待崗員工5人，公司將為上述人員支付內退員工資、下待崗人員生活費及應由公司負擔的相應社會保險費，公司將自職工停止提供服務日至正常退休日的期間擬支付的內退人員工資和繳納的社會保險費等，確認為應付職工薪酬（辭退福利）。由於上述工資和繳納的社會保險費支付的時間較長，在5年左右，因此，公司參照國內高品質公司債的市場利率確定折現率，目前年折現率取5.2%，並就該事項進行了做出如下追溯調整：

- ① 調增2006年初應付職工薪酬31,061,067.08元、調增未確認融資費用5,863,554.28元、調增遞延所得稅資產5,756,394.65元、調減年初未分配利潤19,441,118.15元。
- ② 調減2006年年度1-6月管理費用1,635,649.67元、調減應付職工薪酬1,635,649.67元、調減未確認融資費用629,314.75元、調增財務費用629,314.75元、調減遞延所得稅資產150,950.24元、調增所得稅150,950.24元、調增淨利潤855,384.68元、累計調減未分配利潤18,585,733.47元。

(9) CHANGE OF ACCOUNTING POLICIES

1. On May 15, 2007, the Ministry of Finance of the PRC announced "Opinions of Professionals Working Group on Implementation of the Accounting Standards for Business Enterprises" ("Opinions"). According to the Rule 2.2 of the Opinions, The Group has accounted for the accrued early-retirement benefits for 252 early-retirement employees, 45 laid-off workers and 5 unemployments commencing from the date of their early-retirement up until their respective official retirement. Since the the retirement benefits will pay for about 5 years, the Company refers to high quality corporate bonds market interest rate to determine the discount rate of the salaries for early retirees. Presently, the discount rate is 5.2% annually. As at 30 June 2007, the Group has properly accounted for these early-retirement benefits and retrospective adjustments were made for the recognition of such accruals for prior years.

- (i) Retrospective adjustment of Opening Accounts on 1 January 2006: increased accrued salary of RMB31,061,067.08; increased unrecognized finance cost of RMB5,863,554.28; increased deferred tax assets of RMB5,756,394.65; decreased undistributed profit of RMB19,441,118.15.
- (ii) Retrospective adjustment on 30 June 2006: decreased administrative expenses of RMB1,635,649.67; decreased accrued salary of RMB1,635,649.67; decreased unrecognized finance cost of RMB629,314.75; increased financial expense of RMB629,314.75; decreased deferred tax assets of RMB150,950.24; increased income tax of RMB150,950.24; increased net profit of RMB855,384.68; decreased accumulatively undistributed profit of RMB18,585,733.47.



- ③ 調減2006年年度管理費用3,341,901.32元、調減應付職工薪酬3,341,901.32元、調減未確認融資費用1,232,537.95元、調增財務費用1,232,537.95元、調減遞延所得稅資產316,404.50元、調增所得稅316,404.50元、調增淨利潤1,792,958.86元、累計調減未分配利潤17,648,159.29元。
- ④ 調增2007年初應付職工薪酬27,719,165.76元、調增未確認融資費用4,631,016.32元、調增遞延所得稅資產5,439,990.14元、累計調減年初未分配利潤17,648,159.29元。
- ⑤ 調減2007年年度1-6月管理費用2,092,672.22元、調減應付職工薪酬2,092,672.22元、調減未確認融資費用571,106.91元、調增財務費用571,106.91元、調減遞延所得稅資產228,234.80元、調增所得稅228,234.80元、調增淨利潤1,293,330.51元、累計調減未分配利潤16,354,828.78元。
2. 由於公司近年來，公司銷售收入增長較快，為了保證收入和費用的配比性，公允反映公司的利潤、負債和淨資產，公司決定改變以往售後服務費按實際發生數計入當期損益的慣例，修改為按經驗發生率計提售後服務費，實際發生的售後服務費在計提額內開支，每年在資產負債表日對經驗發生率進行復核以確認是否需要修改。根據2007年6月30日的經驗資料統計，售後服務費經驗發生率約為營業收入的1.2%，對此項會計政策變更，公司做出如下追溯調整：
- ① 調增2006年初預計負債1,243,836.54元、調增遞延所得稅資產186,575.48元、調減年初未分配利潤1,057,261.06元。
- ② 調增2006年年度1-6月調增預計負債1,125,044.01元、調增營業費用1,125,044.01元、調增遞延所得稅資產168,756.60元、調增所得稅168,756.60元、調減淨利潤956,287.41元、累計調減未分配利潤2,013,548.47元。
- (iii) Retrospective adjustment on 31 December 2006, decreased administrative expenses of RMB3,341,901.32; decreased accrued salary of RMB3,341,901.32; decreased unrecognized finance cost of RMB1,232,537.95; increased financial expense of RMB1,232,537.95; decreased deferred tax assets of RMB316,404.50; increased income tax of RMB316,404.50; increased net profit of RMB1,792,958.86; decreased accumulatively undistributed profit of RMB17,648,159.29.
- (iv) Retrospective adjustment of opening balance on 1 January 2007: increased accrued salary of RMB27,719,165.76; increased unrecognized finance cost of RMB4,631,016.32; increased deferred tax assets of RMB5,439,990.14; decreased accumulatively undistributed profit of RMB17,648,159.29 from.
- (v) Retrospective adjustment on 30 June 2007: decreased administrative expenses of RMB2,092,672.22; decreased accrued salary of RMB2,092,672.22; decreased unrecognized finance cost of RMB571,106.91; increased financial expense of RMB571,106.91; decreased deferred tax of RMB228,234.80; increased income tax of RMB228,234.80 increased net profit of RMB1,293,330.51; decreased accumulatively undistributed profit of RMB16,354,828.78.
2. In recently years, the sales revenue increased rapidly. In order to ensure matching the revenue and the expenses, fairly reflect the profits, liabilities and net assets of the Group, the Group decided to change the existing accounting practice (which recognised the after-sales service expenses by actually occurred cost as profit or loss for the current period) to recognise provision for warranty with a experienced rate for after-sales expenses. The actual after-sales expenses will be recognised under the provision for warranty. The experienced rate will be reviewed and confirmed whether it needs to be changed at the date of balance sheet. According to experienced statistic information before 30 June, 2007, the experienced rate of after-sales expenses is about 1.2% of the sales revenue. As at 30 June 2007, the Group has properly accounted for the provision for warranty and retrospective adjustments were made for the recognition of such provisions for prior years.
- (i) Retrospective adjustment of Opening Accounts on 1 January 2006: increased contingent liability of RMB1,243,836.54; increased deferred tax assets of RMB186,575.48, decreased undistributed profit of RMB1,057,261.06.
- (ii) Retrospective adjustment on 30 June 2006: increased contingent liability of RMB1,125,044.01; increased selling expense of RMB1,125,044.01; increased deferred tax assets of RMB168,756.60; increased income tax of RMB168,756.60; decreased net profit of RMB956,287.41; decreased accumulatively undistributed profit of RMB2,013,548.47.

- ③ 調增2006年年度調增預計負債2,310,723.59元、調增營業費用2,310,723.59元、調增遞延所得稅資產346,608.54元、調增所得稅346,608.54元、調減淨利潤1,964,115.05元、累計調減未分配利潤3,021,376.11元。
- ④ 調增2007年初預計負債3,554,560.13元、調增遞延所得稅資產533,184.02元、累計調減年初未分配利潤3,021,376.11元。
- ⑤ 調增2006年年度1-6月調增預計負債2,799,752.12元、調增營業費用2,799,752.12元、調增遞延所得稅資產737,678.43元、調增所得稅737,678.43元、調減淨利潤2,062,073.69元、累計調減未分配利潤5,083,449.80元。
- (iii) Retrospective adjustment on 31 December 2006: increased contingent liability of RMB2,310,723.59; increased selling expenses of RMB2,310,723.59; increased deferred tax assets of RMB346,608.54; increased income tax of RMB346,608.54; decreased net profit of RMB1,964,115.05; decreased accumulatively undistributed profit of RMB3,021,376.11.
- (iv) Retrospective adjustment of Opening accounts on 1 January 2007: increased contingent liability of RMB3,554,560.13; increased deferred tax assets of RMB533,184.02; decreased accumulative undistributed profit of RMB3,021,376.11.
- (v) Adjustment on 30 June 2007: increased contingent liability of RMB2,799,752.12; increased selling expenses of RMB2,799,752.12; increased deferred tax assets of RMB737,678.43; increased income tax of RMB737,678.43; decreased net profit of RMB2,062,073.69; decreased accumulatively undistributed profit of RMB5,083,449.

(十) 會計估計變更

公司採用採用年限平均法按月計提折舊，原對固定資產估計經濟使用年限、殘值率和年折舊率的估計如下：

(10). CHANGE IN ACCOUNTING ESTIMATES

Fixed assets are depreciated using the straight-line method to recognize monthly. The estimated useful lives, estimated residual value rates and annual depreciation rates of the fixed assets WERE as follows:

固定資產類別	Fixed assets category	估計經濟使用年限 Estimated useful lives	殘值率(%) Estimated residual value (%)	年折舊率(%) Annual depreciation rate (%)
房屋建築物	Buildings	40	4	2.4
機器設備	Machinery equipments	12-50	4	1.92-8
電子設備、器具及傢俱	Electric equipments, fixture, furniture	10-14	4	6-9.6
運輸工具	Transportation equipment	10-14	4	6-9.6

近年來，公司的銷售和生產大幅度上升，固定資產的使用強度增加，為了更加公允反映公司的固定資產價值、生產成本和利潤，公司管理層決定修改對固定資產估計經濟使用年限和年折舊率的估計，修改後的對固定資產估計經濟使用年限和年折舊率如下：

In recent years, sales and production have increased largely, the usage of fixed assets increase. In order to fairly reflect the value of the fixed assets, production cost and profit of the Company, the management of the Company decided to change the estimated useful lives, estimated residual value rates and annual depreciation rates of the fixed assets. The followings ARE these items after changed:

固定資產類別	Fixed assets category	估計經濟使用年限 Estimated useful lives	殘值率(%) Estimated residual value (%)	年折舊率(%) Annual depreciation rate (%)
房屋建築物	Buildings	40	5	2.38
機器設備	Machinery equipments	5-20	5	4.75-19
電子設備、器具及傢俱	Electric equipments, fixture, furniture	5-14	5	6.79-19
運輸工具	Transportation equipment	5-14	5	6.79-19

該會計估計變更自2007年7月1日執行。

The new accounting estimates are implemented from 1 January, 2007.



(十一) 會計差錯更正

1. 遞延收益：2001年12月實施資產重組時回賃以出售給雲南省人民政府的部分房屋和土地使用權，租賃期為20年，確認初始遞延收益12,310,986.00元，2005年初遞延收益帳面餘額為9,714,394.95元，由於雲南省人民政府批准的減免土地增值稅的文件效力產生問題，按預估10,984,000.00元土地增值稅沖減2005年初遞延收益帳面餘額9,714,394.95元，多餘部分1,269,605.05計入2005年度當期損益。2006年度經主管稅務機關核實繳納土地增值稅5,048,680.52元，會計處理中將多計算的5,935,319.48元土地增值稅作恢復遞延收益帳面餘額處理。上述會計處理錯誤，修正如下：

- ① 調減2006年初應交稅金—應交土地增值稅5,935,319.48元、調增應交稅金—應交企業所得稅231,608.83元、調增遞延收益4,391,260.64元、調增年初未分配利潤1,312,450.01元。
- ② 2006年1—6月調減管理費137,226.90元、調減遞延收益137,226.90元、調增所得稅20,584.03元、調增應交稅金—企業所得稅20,584.03元、累積調增未分配利潤1,429,092.87元。
- ③ 調增2006年年度管理費423,819.09元、調增遞延收益423,819.09元、調減應交稅金—應交企業所得稅11,202.40元、調減所得稅11,202.40元、調減淨利潤412,616.69元、累計調增未分配利潤899,833.32元。

(11) CORRECTION ERRORS

1. Deferred gain/income: During December 2001, the Company implemented capital restructuring and sold several buildings and land use rights to Yunnan Provincial Government then leased back for 20 years. The recognized initial deferred gain was RMB12,310,986.00. The opening balance of deferred gain on 1 January, 2005 was RMB 9,714,394.95. Due to problems producing from deductions and exemptions of Land Appreciation Tax ("LAT") approved by Yunnan Government, the estimated LAT for the year RMB10,984,000 was offset the deferred income of RMB9,714,394.95 at the beginning of 2005, the remaining balance of RMB1,269,605.05 was considered as non-operating expenses through profit or loss for 2005. According to settlement result with the government tax department in 2006, the actual LAT payment of the Company for the year would be RMB5,048,680.52. The difference of RMB5,935,319.48 between actual payment and recognized amount made by the government would be transferred to deferred income amortizing within the rest leasing period. The above accounting transactions have mistakes and have been corrected as follows:

- (i) Retrospective adjustment on 1 January 2006: decreased taxes payable—taxes payable for LAT of RMB5,935,319.48, increased taxes payable—income tax payable of RMB231,608.83, increased deferred gain RMB4,391,260.64 and increased accumulative undistributed profit of RMB1,312,450.01.
- (ii) Retrospective adjustment on 30 June, 2006: increase administrative expenses RMB137,226.90, decrease deferred gain RMB137,226.90, increase tax expenses RMB20,584.03, increase taxes payable—taxes payable for LAT RMB20,584.03, accumulative increases undistributed profit RMB1,429,092.87.
- (iii) Retrospective adjustment on 31 December, 2006: increase administrative expenses RMB423,819.09, increase deferred gain RMB423,819.09, decrease taxes payable—taxes payable for income tax RMB11,202.40, decrease income tax RMB11,202.40, decrease net profit RMB412,616.69, increase RMB899,833.32 of accumulative undistributed profit.

2. 少計投資損失：2006年6月30日，自動機器淨資產為-901,477.10元，公司原按股權比率確認投資損失，導致多確認少數股東投資損失29,410.52元，長期股權投資－自動機器出現紅書872,066.58元。上述會計差錯，修正如下：

調減投資收益29,410.52元、調減其他應收款29,410.52元、調減未分配利潤29,410.52元。調增長期股權投資－自動機器872,066.58元、調減其他應收款872,066.58元。

(十二) 或有事項

2007年7月4日公司獲悉，國家稅務總局下發了國稅函[2007]664號《國家稅務總局關於上海石油化工股份有限公司等9家境外上市公司企業所得稅徵收管理有關問題的通知》（以下簡稱：通知），通知中要求有關地方稅務機關，對國務院1993年批准到香港發行股票的9家上市公司已到期稅收優惠政策仍在執行的，必須立即予以糾正；對於以往年度適用已到期稅收優惠政策所產生的所得稅差異，要按照《征管法》的相關規定處理。公司為上述9家上市公司之一。由於國家稅務總局未明確對該通知的具體實施意見，公司不能確定該事項給公司造成的財務影響。本報告期公司未對稅收優惠政策進行調整，與上年會計年度相同。

(十三) 對新舊會計準則股東權益差異調節表的修正

經公司新舊會計準則股東權益差異調節表進行符合，發現如下錯誤和遺漏，並進行調整：

- ① 西安塞爾漏計2006年初的未實現內部利潤13,123,782.54元的應計遞延所得稅資產1,968,567.38元，未扣除長沙塞爾和西安塞爾應計入少數股東權益的48,437.62元。調增合併報表遞延所得稅資產1,968,567.38元，調增合併報表少數股東權益1,131,149.68元，調增合併報表未分配利潤837,417.70元。調增母公司長期股權投資837,417.70元，調增母公司未分配利潤837,417.70元。由於計算錯誤，多計西安塞爾損益調整遞延所得稅負債219,381.74元，調減遞延所得稅負債219,381.74元，調增未分配利潤219,381.74元。

2. Understatement of investment loss: at 30 June 2006, net profit of Winko was (RMB901, 477.10). Investment loss was measured previously by ratio of equity investment, that leads to overstate minority interests-investment loss of RMB29,410.52, long-term equity investment of Winko was in red figure of RMB872,066.58. Regarding the above errors, the correction are shown follows:

Decrease investment income RMB29,410.52, decrease other receivables RMB29,410.52, decrease undistributed profit RMB29,410.52, increase long-term equity investment-Winko RMB872,066.58, decrease other receivable RMB872,066.58.

(12) CONTINGENT EVENTS

The Company was notified that a “Notice on the issues concerning the administration on corporate income taxes levied on nine listed companies abroad including the Sinopec Shanghai Petrochemical Company Limited” (the “Notification”) (file no. 國稅函[2007]664號) issued by the State Administration of Taxation on July 4, 2007, which demanded the local taxation authorities to correct the execution of the preferential tax policy immediately which is still being applied to the nine listed companies whose shares were issued in Hong Kong under the approval of the State Council in 1993. The relevant companies will be required to pay the difference in income tax resulting from the application of the preferential tax policy in the previous years in accordance with the relevant rules of the Tax Collection Management (《征管法》). The Company is one of the above mentioned nine companies. According to the Notification, the existing applicable income tax rate of the Company will probably be adjusted and the Company will probably be asked to pay the difference (the “Tax Difference”) in income tax resulting from the application of the preferential tax policy in the previous years. At the end of the reporting period, the preferential tax rate applied to the Company has been not adjusted, it is the same as last year.

(13) ADJUSTMENT ON CONSOLIDATED SHAREHOLDERS' EQUITY RECONCILIATION BETWEEN NEW AND OLD ACCOUNTING STANDARDS

After review the consolidated shareholders' equity reconciliation between New and Old accounting standards, the following errors and omissions were found and the relevant accounts were adjusted as:

- (i) Omitted recognized deferred tax assets of RMB 1,968,567.38 arising from unrealized internal profit of RMB13,123,782.54 of Xi'an Ser at 1 January, 2006; undeducted minority interests of RMB48,437.62 of Changsha Ser and Xi'an Ser. Adjustment: increased consolidated deferred tax assets of RMB1,968,567.38; increased consolidated minority interests of RMB1,131,149.68; increased consolidated undistributed profit of RMB837,417.70; increased long-term equity investment of RMB837,417.70 of parent company, increased undistributed profit of RMB837, and 417.70 of parent company. Since overstated profit or loss of Xi'an Ser by computing mistakes, the adjustment has been made: decreased deferred tax liability of RMB219,381.74, increased undistributed profit of RMB219,381.74.



- ② 中富的5000萬元委託理財事項已經調解。已計提的38,097,597.20元可的跌價準備今年可以轉回。由於原按25%計算應計的遞延所得稅資產。按目前公司執行的企業所得稅率15%計算，多計遞延所得稅資產3,809,759.72元，調減遞延所得稅資產3,809,759.72元，調減未分配利潤3,809,759.72元。
- ③ 子公司恒通公司已經被出售給了瑞特公司，原計提遞延所得稅資產和負債的稅率為25%，按目前公司執行的企業所得稅率15%計算，多計遞延所得稅資產1,027,814.94元，多計遞延所得稅負債60,430.53元，調減遞延所得稅資產1,027,814.94元，調減遞延所得稅負債60,430.53元，調減未分配利潤967,384.41元。
- ④ 自動機器公司2006年的淨資產6,323,474.69元，沖減了公司對自動機器公司的其他應收款6,323,474.69元，導致少計遞延所得稅資產1,572,964.33元，調增遞延所得稅資產1,572,964.33元，調增未分配利潤1,572,964.33元。
- ⑤ 公司對道斯公司非貨幣資產投資增值8,868,576.33元和2004年客戶對自動機器公司的捐贈由公司享有部分33,795.18元，為以前年度直接在所有權益項目中確認的收益，應計提遞延所得稅負債2,225,592.88元，調增遞延所得稅負債2,225,592.88元，調減未分配利潤2,225,592.88元。
- (ii) The issue of entrusted investment RMB50,000,000 handled by China Fortune was settled. The recognized provision for diminution in value of investment loss of RMB38,097,597.20 shall be reversed this year. Since the Company applied the rate of 25% to calculate the deferred tax assets, and the Company is implementing the rate of 15% on income tax, thus, deferred tax assets was overstated. Adjustment: decreased deferred tax assets of RMB3,809,759.72, decreased undistributed profit of RMB3,809,759.72.
- (iii) Shaanxi Hengtong, a subsidiary of the Company has been sold to Xi'an Ruite. The recognized deferred tax assets and liability were applied to the rate of 25% and the Company is implementing the rate of 15% on income tax, thus, deferred tax assets of RMB1,027,814.94 was overstated, deferred tax liability of RMB60,430.53 was overstated as well. Adjustment: decreased deferred tax assets of RMB1,027,814.94, decreased deferred tax liability of RMB60,430.53, decreased undistributed profit of RMB967,384.41.
- (iv) The net assets of Winko in the year 2006 were RMB6,323,474.69, which offset the other receivables (Winko) of the Company of RMB6,323,474.69, and caused understated deferred tax assets of RMB1,572,964.33. Adjustment: increased deferred tax assets of RMB1,572,964.33, increased undistributed profit of RMB1,572,964.33.
- (v) The value of non-monetary assets investment to TOS Kunming increased of RMB8,868,576.33, and the donation to Winko in the year 2004, of which can be enjoyed by the Company was RMB33,795.18. These two transactions were recognized as income directly in the items related to the shareholders' equity account for, and should recognize deferred tax liability of RMB2,225,592.88. Adjustment: increased deferred tax liability of RMB2,225,592.88, decreased undistributed profit of RMB2,225,592.88.

修正上述錯誤和遺漏後，新舊會計準則股東權益差異調節表如下：

After correction errors and omissions, the consolidated shareholders' equity reconciliation between New and Old accounting standards is as follows:

新舊會計準則股東權益差異調節表
Consolidated Shareholders' Equity Reconciliation
Between New and Old Accounting Standards

金額單位：人民幣千元
Unit: RMB'000

項目 No.	註釋 Note	項目名稱 Details	母公司 The Company	合併數 The Group
		原會計準則2006年12月31日的報告股東權益 Consolidated shareholders' equity under previous accounting standard on 31st December, 2006	611,473.2	610,752.4
		加：糾正遞延收益會計差錯的影響數 Add: effect of correction of accounting errors on deferred gain	899.8	899.8
		原會計準則2006年12月31日的修正後的股東權益 Adjusted shareholders' equity under previous accounting standard on 31st December, 2006	612,373.0	611,652.2
1		長期股權投資損益調整 Adjustment of gain/loss on long-term equity investment	3,187.8	-
2		擬以公允價值模式計量的投資性房地產 Real estate held for investment value in fair value model	-	-
3		因預計資產棄置費用應補提的以前年度折舊等 Additional provision of depreciation for preceding years	-	-
4		符合預計負債確認條件的內退和下待崗人員薪酬 Salary for early retirees qualified as accrued liabilities	(23,088.1)	(23,088.1)
5		股份支付 Share-based payment	-	-
6		符合預計負債確認條件的售後服務義務 After-sales obligations qualified as accrued liabilities	(3,554.6)	(3,554.6)
7		企業合併 Consolidation of enterprises	-	-
		其中：同一控制下企業合併商譽的帳面價值 根據新準則計提的商譽減值準備 Including: Book value of goodwill from consolidation of enterprises under common control	-	-
8		Provision for diminution in value of goodwill under new accounting standards	-	-
		以公允價值計量且其變動計入當期損益的金融資產 以及可供出售金融資產 Financial assets measured at fair value through profit or loss and available-for-sale financial assets	-	-
9		以公允價值計量且其變動計入當期損益的金融負債 Financial liabilities measured at fair value through profit or loss	-	-
10		金融工具分拆增加的權益 Equity increased by splitting financial instruments	-	-
11		衍生金融工具 Derivative financial instruments	-	-
12		直接計入所有者權益項目交易事項的所得稅 Income tax directly record in items related to the owner's equity	(2,316.2)	(2,316.2)
13		所得稅 Income tax	28,131.9	34,437.2
		其中：母公司遞延所得稅資產 Including: Deferred taxes assets of parent company	36,026.8	27,623.1
		母公司遞延所得稅負債 Deferred taxes liabilities of parent company	(7,894.9)	(150.6)
		子公司遞延所得稅資產 Deferred taxes assets of subsidiaries	-	6,964.7
		子公司遞延所得稅負債 Deferred taxes liabilities of subsidiaries	-	-
14		少數股東權益 Minority interest	-	(4,003.8)
15		其他 Others	(0.6)	(0.6)
		2007年1月1日股東權益（新會計準則） Consolidated shareholders' equity under new accounting standards on 1st January, 2007	614,733.2	613,126.1



(十四) 其他

1. 本公司2007年6月22日發佈的公告·中國證券登記結算公司上海分公司依據遼寧省遼陽市中級人民法院協助執行通知書就中國信達資產管理公司瀋陽辦事處申請執行長白電腦集團公司與瀋陽機床(集團)有限責任公司一案·對瀋陽機床(集團)有限責任公司持有的本公司1500萬股限售流通股及孳息(通過證券登記結算公司派發的送股·轉增股·現金紅利)進行司法凍結·期限為2007年6月19日至2008年6月18日止。
2. 瀋陽市人民政府國有資產監督管理委員會擬轉讓其持有的瀋陽機床(集團)有限責任公司100%股權中的49%·已確定JANA Shenyang Holdings Corp. 為瀋陽機床(集團)有限責任公司30%股權的受讓人·19%股權未確定受讓人。此次股權轉讓尚需有關部門批准。

(14). OTHERS

1. The Company received a “Notice of judicial freezing and judicial transfer of shares by China Securities Depository and Clearing Corporation Shanghai Branch (the “Shanghai Branch”)” advised that 15,000,000 restricted circulating A shares and their yield (including bonus shares, capitalization shares, and cash dividend distributed by the Shanghai Branch) held by Shenyang Machine Tool (Group) Company Limited (“Shenyang Group”) have been subject to judicial freezing from June 19, 2007 to June 18, 2008 in accordance with the Notice of Assistance in Execution issued by Liaoyang Municipal Intermediate People’s Court of Liaoning Province in relation to the execution of the case of Chang Bai Calculator Group Company against Shenyang Group applied by China Cinda Asset Management Corporation, Shenyang Office.
2. The controlling shareholder-State-owned Assets Supervision and Administration Commission of Shenyang Group intended to transfer its 49% out of 100% shareholding of Shenyang Group (the “Transaction”) and confirmed JANA Shenyang Holdings Corp. as the transferee of 30% shareholding of Shenyang Group, and the transferee of the rest 19% shareholding of Shenyang Group is not confirmed. The Transaction needs to be approved by the government.



(十五) 補充資料

(15) SUPPLEMENTARY INFORMATION

1. 2006年半年度淨利潤差異調節表

1. Reconciliation of difference in net profit

單位：人民幣元

Unit: RMB

合併數

項目	Item	母公司 The Company	合併數 The Group
一、2006年半年度淨利潤 (原會計準則)	1. Net profit for the six months ended 30th June, 2006 under previous accounting standards	21,000,546.18	21,000,546.18
追溯調整項目影響數	Aggregate effect on retroactive adjustments	207,020.27	530,261.90
其中：各項準備	Including: provisions	(23,225.05)	(23,225.05)
塞爾長期投資會計制度 對接調整增加	Increment of accounting policies adjustments for Ser long-term investment	264,908.92	264,908.92
子公司長期投資損益 調整的所得稅	Income tax on adjusting gain/loss of long-term investment of subsidiaries	(162,338.28)	88,261.46
子公司長期投資差額 攤銷調整的所得稅	Income tax on adjusting amortization on long-term investment difference of subsidiaries	141,345.07	141,345.07
內退和下待崗人員薪酬 會計政策改變的影響	Effect on change of accounting policy on salary for early retirees	855,384.68	855,384.68
售後服務會計政策 改變的影響	Effect on change of accounting policy on after-sales	(956,287.41)	(956,287.41)
攤銷遞延收益會計差錯 修改的影響	Effect on adjusting of deferred income	116,642.86	116,642.86
自動機器投資損失少計 已實現內部利潤的影響	Adjusting of investment loss of Winko Effect on realized internal profit	(29,410.52)	(29,410.52)
二、2006年半年度淨利潤 (新會計準則)	2. Net profit for the six months ended 30th June, 2006 under new accounting standards	21,207,566.45	21,530,808.08
假定全面執行新會計 準則備考資訊	Pro-forma data assuming full implement of new accounting standards	424,035.20	770,170.68
其中：攤銷子公司股權投資 差額稅後值	Including: Amortization of equity investment difference of the subsidiaries after tax	424,035.20	424,035.20
子公司商譽攤銷	Amortization of goodwill of subsidiaries	-	346,135.48
三、其他影響數合計	3. Total effect on other items		
四、2006年半年度模擬利潤	4. Simulated profit of the first half year of 2006	21,631,601.65	22,300,978.76

2. 2006年1月1日股東權益調整表

新舊會計準則股東權益差異調節表

2. Consolidated shareholders' equity on 1st January, 2006

Consolidated shareholders' equity reconciliation under new accounting standard

金額單位：人民幣千元

Unit: RMB'000

項目 No.	註釋 Notes	項目名稱 Details	母公司 The Company	合併數 The Group
		原會計準則2005年12月31日的報告股東權益 Consolidated shareholders' equity under previous accounting standard on 31st December, 2005	533,793.4	531,994.2
		加：糾正遞延收益會計差錯的影響數 Add: effect of correction of accounting errors on deferred gain	1,312.5	1,312.5
		原會計準則2005年12月31日的修正後的股東權益 Adjusted shareholders' equity under previous accounting standard on 31st December, 2005	535,105.9	533,306.7
1		長期股權投資損益調整 Adjustment of gain/loss on long-term equity investment	2,043.8	-
2		擬以公允價值模式計量的投資性房地產 Real estate held for investment value in fair value model	-	-
3		原預計資產棄置費用應補提的以前年度折舊等 Additional provision of depreciation for preceding years	-	-
4		符合預計負債確認條件的內退和下待崗人員薪酬 Salary for early retirees qualified as accrued liabilities	(25,197.5)	(25,197.5)
5		股份支付 Share-based payment	-	-
6		符合預計負債確認條件的售後服務義務 After-sales obligations qualified as accrued liabilities	(1,243.8)	(1,243.8)
7		企業合併 Consolidation of enterprises	-	-
		其中：同一控制下企業合併商譽的帳面價值 Including: Book value of goodwill from consolidation of enterprises under common control	-	-
		根據新準則計提的商譽減值準備 Provision for diminution in value of goodwill under new accounting standards	-	-
8		以公允價值計量且其變動計入當期損益的 金融資產以及可供出售金融資產 Financial assets measured at fair value through profit or loss and available-for-sale financial assets	-	-
9		以公允價值計量且其變動計入當期損益的金融負債 Financial liabilities measured at fair value through profit or loss	-	-
10		金融工具分拆增加的權益 Equity increased by splitting financial instruments	-	-
11		衍生金融工具 Derivative financial instruments	-	-
12		直接計入所有者權益項目交易事項的所得稅 Income tax directly record in items related to the owner's equity	(2,225.6)	(2,225.6)
13		所得稅 Income tax	28,040.2	32,649.7
		其中：母公司遞延所得稅資產 Including: Deferred taxes assets of parent company	33,593.5	28,081.3
		母公司遞延所得稅負債 Deferred taxes liabilities of parent company	(5,553.3)	-
		子公司遞延所得稅資產 Deferred taxes assets of subsidiaries	-	4,568.4
		子公司遞延所得稅負債 Deferred taxes liabilities of subsidiaries	-	-
14		少數股東權益 Minority interest	-	(2,524.6)
15		其他 Others	0.4	(0.1)
		2006年1月1日股東權益（新會計準則） Consolidated shareholders' equity under new accounting standards on 1st January, 2006	536,523.4	534,764.8



B. 按香港會計準則編制的財務報告

B. FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH HONG KONG ACCOUNTING STANDARDS

(一) 綜合損益表

截至二零零七年六月三十日止六個月—未經審核

(1) CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30TH JUNE, 2007 – Unaudited

			截至二零零七年 六月三十日止 六個月	截至二零零六年 六月三十日止 六個月 (重報)
	附註	人民幣千元	Six months ended 30th June 2007	人民幣千元 Six months ended 30th June 2006 (Restated) RMB'000
	Note	RMB'000		RMB'000
持續經營之業務	Continuing operations			
營業額	Turnover		550,510	352,175
銷售成本	Cost of sales		(376,336)	(265,521)
毛利	Gross profit		174,174	86,654
其他收益	Other revenue	6	18,603	2,113
銷售費用	Distribution expenses		(25,930)	(17,960)
行政費用	Administrative expenses		(45,211)	(39,346)
其他費用	Other operating expenses	7	(1,244)	(96)
經營溢利	Profit from operations		120,392	31,365
財務費用	Financial costs	7	(2,313)	(2,859)
應承擔聯營實體虧損	Share of results less losses of associate		(166)	–
應佔共同控制實體業績	Share of results of jointly controlled entity		984	(353)
除稅前溢利	Profit before taxation	7	118,897	28,153
所得稅	Income tax	8	(13,365)	(2,482)
持續經營之業務 期間溢利	Profit from continuing operations		105,532	25,671
終止經營之業務	Discontinued operation			
終止經營之業務虧損 (扣除所得稅)	Loss from discontinued operation (net of income tax)	5	(2,357)	(1,187)
本公司股權持有人之期間溢利	Profit of the period		<u>103,175</u>	<u>24,484</u>
可分配於：	Attributable to:			
— 母公司股東	– Equity holders of the parent		95,004	19,857
— 少數股東權益	– Minority interests		8,171	4,627
			<u>103,175</u>	<u>24,484</u>
每股盈利	Earnings per share	10	<u>0.351</u>	<u>0.081</u>
持續經營之業務之每股盈利	Continuing operations EPS		<u>0.359</u>	<u>0.084</u>



(二)、綜合資產負債表

於二零零七年六月三十日－未經審核

(2) CONSOLIDATED BALANCE SHEET

At 30 June 2007 – Unaudited

	附註	於二零零七年 六月三十日 人民幣千元 At 30 June 2007 RMB'000	於二零零六年 十二月三十一日 (重報) 人民幣千元 At 31 December 2006 (Restated) RMB'000
	Note		
非流動資產			
物業、廠房及設備和 在建工程			
預付土地租賃款項			
無形資產			
商譽			
共同控制實體投資			
聯營實體投資			
遞延稅項資產			
Non-current assets			
Property, plant and equipment and Construction in progress	11	420,253	396,815
Lease prepayments		27,795	28,142
Intangible assets		7,002	12,100
Goodwill		9,114	11,490
Interests in a jointly controlled entity		17,457	16,473
Interests in an associate		9,834	10,000
Deferred tax assets		34,013	33,638
		<u>525,468</u>	<u>508,658</u>
流動資產			
存貨			
應收貿易賬款及票據			
按金、其他應收款項 及預付款項			
應收關聯方款項			
待銷售性投資			
銀行結存及現金			
Current assets			
Inventories	12	258,312	260,785
Trade and bills receivable	13	308,224	181,387
Deposits, other receivables And prepayments	14	98,371	73,126
Amounts due from related parties		344	–
Available-for-sale investments	15	7,653	7,653
Cash at bank and in hand	16	252,349	166,794
		<u>925,253</u>	<u>689,745</u>
流動負債			
一年內償還之銀行貸款			
應付貿易賬款及票據			
預收款項			
其他應付款項及應計開支			
遞延收入			
應付關聯方款項			
應付共同控制實體貿易款項			
應付聯營實體款項			
應付所得稅			
一年內償還之融資租約承擔			
撥備			
Current liabilities			
Bank loans-due within one year	17	20,000	40,000
Trade and bills payable	18	128,051	96,480
Advances from customers		356,847	220,369
Other payables and accrued expenses		59,770	60,722
Deferred income		8,107	8,107
Amounts due to related parties		106	1,432
Amounts due to a jointly controlled entity		–	12,113
Amounts due to an associate		–	10,000
Income tax payable		9,742	9,426
Obligations under finance leases- due within one year		233	233
Warranty provision		6,354	3,555
		<u>589,210</u>	<u>462,437</u>
流動資產淨值		<u>336,043</u>	<u>227,308</u>
總資產減流動負債		<u>861,511</u>	<u>735,966</u>
Net current assets			
Total assets less current liabilities			



			於二零零七年 六月三十日	於二零零六年 十二月三十一日 (重報)
	附註		人民幣千元 At 30 June 2007	人民幣千元 At 31 December 2006 (Restated)
	Note		RMB'000	RMB'000
非流動負債		Non current liabilities		
一年之後償還之銀行貸款	17	Bank loans – due after one year	50,000	20,000
其他長期貸款		Other long-term loan	7,200	7,200
一年後償還之融資租約承擔		Obligations under finance leases – due after one year	2,707	2,985
提前退休養老金承擔		Early-retirement benefits obligation	21,567	23,088
遞延收益		Deferred gain	2,917	3,018
遞延稅項負債		Deferred tax liabilities	397	241
			<u>84,788</u>	<u>56,532</u>
資產淨值		NET ASSETS	<u>776,723</u>	<u>679,434</u>
股本及儲備		CAPITAL AND RESERVES		
股本	19	Share capital	283,243	245,007
儲備	19	Reserves	420,004	363,236
母公司股東權益		Total equity attributable to equity holders of the parent	703,247	608,243
少數股東權益	19	Minority interests	73,476	71,191
權益合計		TOTAL EQUITY	<u>776,723</u>	<u>679,434</u>

(三)、綜合股權變動表

截至二零零七年六月三十日止六個月－未經審核

(3) CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2007 – Unaudited

		截至二零零七年 六月三十日止 六個月	截至二零零六年 六月三十日止 六個月 (重報)
	附註	人民幣千元 Six months ended 30 June 2007	人民幣千元 Six months ended 30 June 2006 (Restated)
	Note	RMB'000	RMB'000
於一月一日之股東權益總額：	Total equity at 1 January:		
母公司股東權益(以往 於十二月三十一日呈報)	Attributable to equity holders of the parent (as previously reported at 31 December)	605,622	523,141
少數股東權益(以往 於十二月三十一日在 股東權益及負債分別呈報)	Minority interests (as previously presented separately from liabilities and equity at 31 December)	67,058	59,098
		672,680	582,239
會計差錯更正引致之前期調整	Prior period adjustments arising from correction of accounting errors	3 6,754	5,082
於一月一日已包括前期調整之 股東權益總額	At 1 January, after prior period adjustments	679,434	587,321
直接確認至權益之淨收入：	Net income for the period recognized directly in equity:		
待銷售性投資之重估盈餘	Changes in fair value of available-for-sale investments	-	2,339
本期直接確認至權益之淨收入 (二零零六年：已重報)	Net income for the period recognized directly in equity (2006: as restated)	-	2,339
期間溢利：	Net profit for the period:		
母公司股東應得之溢利 (二零零六年：以往呈報)	Attributable to equity holders of the parent (2006: as previously reported)	95,004	19,698
少數股東應得之溢利 (二零零六年：以往在 股東權益及負債分別呈報)	Minority interests (2006: as previously presented separately in the income statement)	8,171	4,304
會計差錯更正引致之前期調整	Prior period adjustments arising from correction of accounting errors	3 -	482
期間溢利(二零零六年：已重報)	Net profit for the period (2006: as restated)	103,175	24,484



(三)、綜合股權變動表 (續)
截至二零零七年六月三十日止六個月—未經審核

(3) CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY (Continued)
For the six months ended 30 June 2007 – Unaudited

	附註	截至二零零七年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2007	截至二零零六年 六月三十日止 六個月 (重報) 人民幣千元 Six months ended 30 June 2006 (Restated) RMB'000
	Note	RMB'000	RMB'000
本期已確認收入及開支總額 (二零零六年: 已重報)	Total recognized income and expense for the period (2006: as restated)	103,175	26,823
分配給:	Attributable to:		
母公司股東	Equity holders of the parent	95,004	22,196
少數股東權益	Minority interests	8,171	4,627
		103,175	26,823
處置/並購附屬公司:	Disposal/acquisition of interests in subsidiaries:		
少數股東權益	Minority interests	(5,886)	(42)
於六月三十日之股東權益總額	Total equity at 30 June	776,723	614,102
本期已確認收入及開支總額 之調整可分配與:	Restatements of total recognized income and expense for the period are attributable to:		
母公司股東	Equity holders of the parent		159
少數股東權益	Minority interests		323
			482
調整引起:	Arising from restatements of:		
直接確認至權益之淨收入	Net income recognized directly in equity		-
期間溢利	Net profit for the period		482
			482

(四) 簡明綜合現金流量表

截至二零零七年六月三十日止六個月－未經審核

(4) CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2007 – Unaudited

	附註	截至二零零七年 六個月 人民幣千元 Six months ended 30 June 2007 RMB'000	截至二零零六年 六個月 人民幣千元 Six months ended 30 June 2006 RMB'000
	Note		
經營業務產生的現金	Cash generated from operations	151,061	19,465
已付所得稅	Tax paid	(5,517)	(3,088)
經營活動所得的現金淨額	Net cash generated from operating activities	145,544	16,377
投資活動所用的現金淨額	Net cash used in investing activities	(42,469)	(5,630)
融資活動所用的現金淨額	Net cash used in financing activities	(14,636)	(22,870)
終止經營之業務(所用)／ 產生的現金淨流量	Net cash (used in)/generated from discontinued operation	(1,995)	931
現金及現金等價物增加／ (減少)淨額	Net increase/(decrease) in cash and cash equivalents	86,444	(11,192)
現金及現金等價物 於一月一日結餘	Cash and cash equivalents at 1 January	166,410	169,767
外匯匯率變動的影響	Effect of foreign exchange rate changes	(889)	(298)
現金及現金等價物 於六月三十日結餘	Cash and cash equivalents at 30 June	251,965	158,277



(五) 未經審核中期財務報告附註

(除其他說明外均為人民幣)

1. 編製基準

本中期財務報告乃按照香港聯合交易所有限公司證券上市規則的適用披露條文，包括遵守香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」。本中期財務報表已於（二零零七年八月二十日）獲授權刊發。

本中期財務報告乃按照交大昆機科技股份有限公司（「本公司」）及其附屬公司（合稱「本集團」）編製截至二零零六年十二月三十一日止年度之財務報表所採納之相同會計政策編製。關於本集團於二零零七年所採納之新訂及經修訂香港財務報告準則（「香港財務報告準則」）的討論，請參閱附註2。

根據香港會計準則第34號，中期財務報告的編製需要由管理層作出判斷、估算及假設。此等判斷、估算及假設會影響會計政策的應用，以及按本年截至本報告日期所呈報的資產及負債、收入與支出的數額。實際結果可能有別於該等估算。

於編製本中期財務報告時，管理層於採用本集團會計政策時所作出之重大判斷及估算主要不確定因素的依據與截至二零零六年十二月三十一日止年度之綜合財務報表所用者相同。

本中期財務報告載有簡明綜合財務報表及經選定的闡述附註。附註載有有助於瞭解本集團自二零零六年度財務報表以來的財政狀況及業績變動的相關重要事件及交易的闡釋。簡明綜合財務報表及其附註並不包括根據香港財務報告準則編製整套財務報表所需的全部資料。

中期財務報告所載截至二零零六年十二月三十一日止財政年度並作為早前已公佈資料之財務資料並不構成本公司於該財政年度之法定財務報表，惟乃源自該等財務報表。截至二零零六年十二月三十一日止年度之法定財務報表可於本公司註冊辦事處索閱。本公司核數師已於二零零七年四月十八日之報告中就該等財務報表發表無保留意見。

(5) NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(Expressed in Renminbi unless otherwise indicated)

1. Basis of preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting”, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorized for issuance on 20 August 2007.

The interim financial report has been prepared in accordance with the same accounting policies adopted by Jiaoda Kunji High-Tech Company Limited (the “Company”) and its subsidiaries (collectively, the “Group”) in the preparation of the financial statements for the year ended 31 December 2006. Please refer to Note 2 for the discussion of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) adopted by the Group in 2007.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

In preparing this interim financial report, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2006.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2006 annual financial statements. The condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with HKFRSs.

The financial information relating to the financial year ended 31 December 2006 that is included in the interim financial report as being previously reported information does not constitute the Company’s statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2006 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 18 April 2007.

2. 新訂及經修訂香港財務報告準則

香港會計師公會已經頒佈多項新訂及經修訂香港財務報告準則，該詞泛指香港會計師公會所頒佈的所有適用個別香港財務報告準則、香港會計準則及詮釋，並乃適用或可供提早採用於二零零七年一月一日或以後開始之會計期間。董事會已以現時已頒佈之香港財務報告準則為基礎，決定編製本集團截至二零零七年十二月三十一日止年度的年度財務報表將採納之會計政策。

在本中期財務報表刊發日後，這些對截至二零零七年十二月三十一日止年度財務報表有效或可供提早採用的香港財務報告準則有可能被香港會計師公會頒佈之附加詮釋或其他修訂所影響。因此，不能在本中期財務報表刊發日準確地確定本集團將對該期間財務報表採用的會計政策。

採用該等新訂及經修訂香港財務報告準則並無導致本集團於所呈報期間的財務報表所採用的會計政策有重大變動。

3. 重大會計政策和會計估計變更

(a) 重大會計政策和會計估計變更之影響概要

(i) 對於二零零七年一月一日之初股東權益總額之影響(已調整)

下表列示了對於二零零七年一月一日期初數之調整。這些是追溯調整對於二零零六年十二月三十一日之資產淨值之累計影響。

			(累計虧損) / 留存溢利 人民幣千元 (Accumulated losses) / retained profits RMB'000	少數 股東權益 人民幣千元 Minority interests RMB'000	權益總額 人民幣千元 Total equity RMB'000
	附註 Note				
前期調整：		Prior period adjustments:			
遞延稅項		Deferred taxation	29,264	4,133	33,397
撥備		Warranty provision	(3,555)	-	(3,555)
提前退休養老金 承擔		Early-retirement benefits obligation	(23,088)	-	(23,088)
			<u>2,621</u>	<u>4,133</u>	<u>6,754</u>

2. New and revised HKFRSs

The HKICPA has issued a number of new and revised HKFRSs, which term collectively includes all applicable individual HKFRSs, HKASs and Interpretations issued by the HKICPA, that are effective or available for early adoption for accounting periods beginning on or after 1 January 2007. The Board of Directors has determined the accounting policies to be adopted in the preparation of the Group's annual financial statements for the year ending 31 December 2007, on the basis of HKFRSs currently in issue.

The HKFRSs that will be effective or are available for voluntary early adoption in the annual financial statements for the year ending 31 December 2007 may be affected by the issue of additional interpretations or other changes announced by the HKICPA subsequent to the date of issuance of this interim report. Therefore the policies that will be applied in the Group's financial statements for that period cannot be determined with certainty at the date of issuance of this interim financial report.

The adoption of these new and revised HKFRSs did not result in substantial changes in the Group's accounting policies applied in these financial statements for the periods presented.

3. Change in accounting policies and accounting estimates

(a) Summary of the effect of change in accounting policies and accounting estimates

(i) Effect on opening balance of total equity at 1 January 2007 (as adjusted)

The following table sets out the adjustments that have been made to the opening balances at 1 January 2007. These are the aggregate effect of retrospective adjustments to the net assets as at 31 December 2006.



- (ii) 對於二零零六年一月一日之
期初股東權益總額之影響
(已調整)

下表列示了對於二零零六年一
月一日期初數之調整。這些是追
溯調整對於二零零五年十二月
三十一日之資產淨值之累計影
響。

- (ii) Effect on opening balance of total equity at 1 January
2006 (as adjusted)

The following table sets out the adjustments that have
been made to the opening balances at 1 January 2006.
These are the aggregate effect of retrospective
adjustments to the net assets as at 31 December 2005.

		附註	(累計虧損)/ 留存溢利 人民幣千元 (Accumulated losses)/ retained profits RMB'000	少數 股東權益 人民幣千元 Minority interests RMB'000	權益總額 人民幣千元 Total equity RMB'000
		Note			
前期調整:	Prior period adjustments:				
遞延稅項	Deferred taxation	3(b)(i)	28,678	2,845	31,523
撥備	Warranty provision	3(b)(ii)	(1,244)	-	(1,244)
提前退休養老金 承擔	Early-retirement benefits obligation	3(b)(iii)	(25,197)	-	(25,197)
			<u>2,237</u>	<u>2,845</u>	<u>5,082</u>

- (iii) 對截止於二零零六年六月三
十日止六個月之除稅後溢利
之影響 (已調整)

下表列示了對以往呈報·截止於
二零零六年六月三十日止六個
月之期間溢利之調整。

- (iii) Effect on profit after taxation for the six months ended 30
June 2006 (as adjusted)

In respect of the six-month period ended 30 June 2006,
the following table discloses the adjustments that have
been made to the profits as previously reported for that
period.

截止於二零零六年六月三十日止六個月					
		附註	母公司 股東權益 人民幣千元 Equity holders of the parent RMB'000	少數 股東權益 人民幣千元 Minority interests RMB'000	股東 權益總額 人民幣千元 Total RMB'000
		Note			
遞延稅項	Deferred taxation	3(b)(i)	278	323	601
撥備	Warranty provision	3(b)(ii)	(1,125)	-	(1,125)
提前退休養老金 承擔	Early-retirement benefits obligation	3(b)(iii)	1,006	-	1,006
期間影響總額	Total effect for the period		<u>159</u>	<u>323</u>	<u>482</u>
每股盈利影響	Effect on earnings per share		<u>0.001</u>	<u>0.001</u>	<u>0.002</u>

(b) 重大會計政策和會計估計變更之概要

(i) 遞延稅項

以前年度，本集團由於受國家宏觀調控的影響，集團連年虧損，集團董事會和管理層遵循謹慎性原則，沒有確認遞延所得稅資產及負債。近年來，集團的市場環境大為改善，集團的盈利能力迅速提高，2006年度和2007年上半年，公司的淨利潤取得了巨大增長，集團董事會和管理層對遞延所得稅資產及負債的可回收性做出了新的判斷，認為集團母公司和西安塞爾未來能夠提供充足的稅前利潤，以供回收未確認的遞延所得稅資產及負債之需。陝西恒通、智能電器和自動機器三家子公司盈利能力欠佳，故不確認上述三家子公司以前期間形成可抵扣暫時性差異抵稅可能獲得的遞延所得稅資產。另一方，國內從2007年1月1日開始實行新會計準則，國內新會計準則與香港會計準則關於所得稅的規定是等價的，國內財務報告對該事項進行了追溯調整。為了減少按不同會計準則編制的本公司財務報告的差異，提高可比性，正確核算由於可抵減暫時性差異和應納稅暫時性差異而產生的遞延稅項資產及遞延稅項負債。此等差異源於資產和負債之帳面價值與計稅基礎的不同。本集團已於二零零七年六月三十日，對上述遞延稅項進行了適當地會計處理，並對以前年度低估的遞延稅項資產進行了追溯調整。此等調整對截至二零零六年六月三十日止六個月之除稅後溢利之影響已載於附註3(a)(iii)，而對二零零六年一月一日期初數之調整已載於附註3(a)(ii)和附註19。

(b) Summary of the change in accounting policies and accounting estimates

(i) Deferred taxation

In prior years, the Group was influenced by the macro-controlled of the country, had losses for years. The board of directors and management of the Group did not recognize deferred tax assets and liabilities complied with the accounting principle of prudence. In the recent years, with the strong market demand, the profitability of the Group has been improved rapidly. In the year 2006 and the first half year 2007, the net profit of the Group increased dramatically. The board of directors and management has the new criterion on the recoverable-ability of deferred tax assets and liabilities. They are considering that the Group and Xi'an Ser will have sufficient profit before tax in the future to support the needs of recovery unrecognized deferred tax assets and liabilities. However, the three subsidiaries, Shaanxi Hengtong, Siyuan, and Winko lack of profitability, the Group will not recognize deferred tax assets arising from deductible and taxable temporary differences for the prior periods. On the other hand, the new accounting standards has been implemented since 1 January, 2007 in the PRC, the regulations regarding income tax under the PRC new accounting standards and Hong Kong accounting standards are equivalent. The financial statements prepared under the PRC accounting standards have been adjusted the deferred tax assets and liabilities arising from deductible and taxable temporary differences. In order to decrease the differences, and improve the comparability of the Group's financial statements prepared under different accounting standards, the Group correctly account for the deferred tax assets and liabilities arising from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. As at 30 June 2007, the Group has properly accounted for the aforesaid deferred taxation and retrospective adjustments were made for the recognition of deferred tax assets and liabilities for prior years. The adjustments relating to profit after taxation for the six months ended 30 June 2006 are set out in note 3(a)(iii) and the adjustment to opening balances as at 1 January 2006 are set out in note 3(a)(ii) and note 19.

(ii) 撥備

本集團為售出的某些產品提供品質保證，承諾於保證期內提供無償修理服務。由於公司近年來，公司銷售收入增長較快，為了保證收入和費用的配比性，公允反映公司的利潤、負債和淨資產，公司決定改變以往售後服務費按實際發生數計入當期損益的慣例，修改為按經驗發生率計提售後服務費，實際發生的售後服務費在計提額內開支，每年在資產負債表日對經驗發生率進行復核以確認是否需要修改。根據2007年6月30日前的經驗資料統計，售後服務費經驗發生率約為營業收入的1.2%。對此項會計政策變更，本集團已於二零零七年六月三十日，對上述撥備進行了適當地會計核算，並對以前年度低估的撥備進行了追溯調整。此等調整對截至二零零六年六月三十日止六個月之除稅後溢利之影響已載於附註3(a)(iii)，而對二零零六年一月一日期初數之調整已載於附註3(a)(ii)和附註19。

(ii) Provision for warranty

The Group warrants the quality of certain products sold to its customers and is responsible for the free-maintenance during the warranty period. In recently years, the sales revenue increased rapidly. In order to ensure matching the revenue and the expenses, fairly reflect the profits, liabilities and net assets of the Group, the Group decided to change the existing accounting practice (which recognised the after-sales service expenses by actually occurred cost as profit or loss for the current period) to recognise provision for warranty with a experienced rate for after-sales expenses. The actual after-sales expenses will be recognised under the provision for warranty. The experienced rate will be reviewed and confirmed whether it needs to be changed at the date of balance sheet. According to experienced statistic information before 30 June, 2007, the experienced rate of after-sales expenses is about 1.2% of the sales revenue. As at 30 June 2007, the Group has properly accounted for the provision for warranty and retrospective adjustments were made for the recognition of such provisions for prior years. The adjustments relating to profit after taxation for the six months ended 30 June 2006 are set out in note 3(a)(iii) and the adjustment to opening balances as at 1 January 2006 are set out in note 3(a)(ii) and note 19.

(iii) 提前退休養老金

本集團有部分員工未到法定退休年齡而提前退休。但是，自這些員工提前退休之日起至其法定退休年齡，本集團仍需向此等員工支付一定的薪酬。這些薪酬是根據他們最後一次獲取的薪酬之一定的比例得出。2007年5月15日財政部發佈的《企業會計準則實施問題專家工作組意見》第二條第二款「企業如有實施的職工內部退休計畫，雖然職工未與企業解除勞動關係，但由於這部分職工未來不能給企業帶來經濟利益，企業承諾提供實質上類似於辭退福利的補償，符合上述辭退福利計畫確認預計負債條件的，比照辭退福利處理。企業應當將自職工停止提供服務日至正常退休日的期間擬支付的內退人員工資和繳納的社會保險費等，確認為應付職工薪酬（辭退福利），不得在職工內退後各期分期確認因支付內退職工工資和為其繳納社會保險費而產生的義務。」。公司決定按《工作組意見》修改公司的會計政策，經公司自查，公司目前有內退員工252名、下崗員工45人、待崗員工5人，公司將為上述人員支付內退員工資、下待崗人員生活費及應由公司負擔的相應社會保險費，公司將自職工停止提供服務日至正常退休日的期間擬支付的內退人員工資和繳納的社會保險費等，確認為應付職工薪酬（辭退福利）。由於上述工資和繳納的社會保險費支付的時間較長，在5年左右，因此，公司參照國內高品質公司債的市場利率確定折現率，目前年折現率取5.2%，追溯計算以前年度，本集團應計提此等承擔。於二零零七年六月三十日，本集團已經恰當地核算了上述提前退休養老金承擔，並對以前年度未確認的承擔進行了追溯調整。此等調整對截至二零零六年六月三十日止六個月之除稅後溢利之影響已載於附註3(a)(iii)，而對二零零六年一月一日期初數之調整已載於附註3(a)(ii)和附註19。

(iii) Early-retirement benefits

The Group has a number of employees who were made to retire from employment of the Group prior to their official retirement dates. However, the Group is obligated to continue to make monthly payments to these employees commencing from the date of their early-retirement up until their respective official retirement dates. The payments are calculated based on a certain percentage of their last drawn salaries. On May 15, 2007, the Ministry of Finance of the PRC announced “Opinions of Professionals Working Group on Implementation of the Accounting Standards for Business Enterprises” (“Opinions”). According to the Rule 2.2 of the Opinions, the Group has accounted for the accrued early-retirement benefits for 252 early-retirement employees, 45 laid-off workers and 5 unemployments commencing from the date of their early-retirement up until their respective official retirement. Since the retirement benefits will pay for about 5 years, the Company refers to high quality corporate bonds market interest rate to determine the discount rate of the salaries for early retirees. Presently, the discount rate is 5.2% annually. As at 30 June 2007, the Group has properly accounted for these early-retirement benefits and retrospective adjustments were made for the recognition of such accruals for prior years. The adjustments relating to profit after taxation for the six months ended 30 June 2006 are set out in note 3(a)(iii) and the adjustment to opening balances as at 1 January 2006 are set out in note 3(a)(ii) and note 19.

4. 分部報告

分部資料按本集團的業務分部而呈列。選擇以業務分部資料作為主要呈報格式乃因此格式與本集團內部財務報告者最為相關。由於本集團主要在中華人民共和國（「中國」）營運，並無以地區分部報告資料。

本集團的業務分部包括：

- (i) 機床；
- (ii) 傳感儀器（以往的電腦繡花機）；
- (iii) 智能型機器；
- (iv) 節能型離心壓縮機；
- (v) 鐳射快速成型機（已終止營業）；及
- (vi) 機床的運輸；

4. Segment reporting

Segment information is presented in respect of the Group's product segments. Product segment information is chosen as the primary reporting format because this is more relevant to the Group's internal financial reporting. As the Group mainly operates in the People's Republic of China ("PRC"), no geographical segment information is presented.

The product segment of the Group comprises:

- (i) Boring machines;
- (ii) Sensor and turbo tables (formerly computerised embroidery machines);
- (iii) Intelligent electrical appliances;
- (iv) Turbo machines;
- (v) Laser prototyping machines (discontinued); and
- (vi) Transport of machine tools.

5. 終止經營之業務

二零零七年三月，本集團處置了一家附屬公司，陝西恒通智能型機器有限公司（「恒通」），即本集團鐳射快速成型機分部（附註4），比較損益表及比較簡明綜合現金流量表已經把終止經營之業務及持續經營之業務分開列示。處置之影響，處置價格為人民幣14,000,000元，使集團的資產淨值減少了人民幣12,845,000元。扣除處置的現金後，處置的現金淨流入為人民幣12,955,000元。

截至二零零七年六月三十日止六個月，歸屬於終止經營之業務之業績如下：

5. Discontinued operation

In March 2007, the Group disposed of a subsidiary, Shanxi Hengtong Intelligent Machine Company Limited (“Hengtong”), which represented its entire laser prototyping machines segment (see note 4), to an associate company of the Group. The segment was not a discontinued operation or classified as held for sale as at 31 December 2006, and the comparative income statement and condensed consolidated cash flow statement have been represented to show the discontinued operation separately from continuing operations. The effect of the disposal was a decrease in the net assets of the Group of RMB12,845,000, excluding cash consideration received of RMB14,000,000. The net cash inflow on disposal after deducting cash disposed of was RMB12,955,000.

Losses attributable to the discontinued operation for the six months ended 30 June were as follows:

		截至二零零七年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2007 Unaudited RMB'000	截至二零零六年 六月三十日止 六個月 (重報) 人民幣千元 Six months ended 30 June 2006 (Restated) RMB'000
終止經營之業務之業績	Results of discontinued operation		
收入	Revenue	45	3,315
費用	Expenses	(998)	(4,497)
經營業績	Results from operating activities	(953)	(1,182)
稅項	Income tax	(15)	(5)
稅後銷售終止經營之業務前虧損	Loss after tax but before loss on sale of discontinued operation	(968)	(1,187)
銷售終止經營之業務虧損	Loss on sale of discontinued operation	(1,389)	-
期間虧損	Loss for the period	(2,357)	(1,187)

6. 其他收益

6. Other revenue

		截至二零零七年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2007 Unaudited RMB'000	截至二零零六年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2006 Unaudited RMB'000
持續經營之業務	Continuing operations		
銀行的利息收入	Interest income from bank deposits	647	593
政府補助金 (附註(i))	Government grants (i)	15,722	444
遞延收益攤銷	Release of deferred gain	101	101
出售待銷售性投資收益	Gain on disposal of available-for-sale investments	-	234
其他經營收益	Other operating revenue	2,133	741
		<u>18,603</u>	<u>2,113</u>
終止經營之業務	Discontinued operation		
銀行的利息收入	Interest income from bank deposits	2	22
其他	Others	-	28
		<u>2</u>	<u>50</u>

附註：

(i) 政府補助金指中國地方政府給與本公司的獎勵和津貼。

Notes:

(i) Government grants represent incentives given to the Company by the local government.



7. 除稅前溢利

除稅前溢利已扣除：

(i) 其他費用

7. Profit before taxation

Profit before taxation is arrived at after charging:

(i) Other operating expenses

		截至二零零七年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2007 Unaudited RMB'000	截至二零零六年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2006 Unaudited RMB'000
持續經營之業務	Continuing operations		
清理物業、廠房及設備虧損	Loss on disposal of property, plant and equipment	1,201	40
其他費用淨額	Other net expenses	43	56
		<u>1,244</u>	<u>96</u>
終止經營之業務	Discontinued operation		
賠償金及罰金	Compensation and penalty	-	4

(ii) 財務費用

(ii) Finance costs

		截至二零零七年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2007 Unaudited RMB'000	截至二零零六年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2006 Unaudited RMB'000
持續經營之業務	Continuing operations		
銀行貸款利息	Interest on bank loans	921	2,449
融資租賃利息	Obligations under finance leases	64	64
其他	Others	1,328	346
		<u>2,313</u>	<u>2,859</u>

(iii) 其他項目

(iii) Other items

		截至二零零七年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2007 Unaudited RMB'000	截至二零零六年 六月三十日止 六個月 (重報) 人民幣千元 Six months ended 30 June 2006 (Restated) RMB'000
持續經營之業務	Continuing operations		
工資及其他員工成本	Salary and staff related costs	73,172	57,594
物業、廠房及設備折舊	Depreciation of property, plant and equipment	14,685	12,570
退休金供款	Early-retirement benefits obligation	1,522	1,006
產品保用的費用撥備	Warranty expenses	3,687	1,634
無形資產攤銷	Amortisation of intangible assets	989	2,194
預付租賃款項攤銷	Amortisation of lease prepayments	302	302
	Impairment losses		
存貨減值準備	- Inventory	-	4,944
呆壞賬準備	- Trade and other receivables	-	5,766
預付土地租賃費攤銷	Amortisation of prepaid lease payment	46	46
終止經營之業務	Discontinued operation		
工資及其他員工成本	Salary and staff related costs	275	550
物業、廠房及設備折舊	Depreciation of property, plant and equipment	757	276

8. 稅項

8. Income tax

		截至二零零七年 六月三十日止 六個月 未經審核 人民幣千元 Six months ended 30 June 2007 Unaudited RMB'000	截至二零零六年 六月三十日止 六個月 (重報) 人民幣千元 Six months ended 30 June 2006 (Restated) RMB'000
持續經營之業務	Continuing operations		
期間稅項	Current tax – PRC	13,585	3,083
遞延稅項	Deferred taxation	(220)	(601)
		<u>13,365</u>	<u>2,482</u>
終止經營之業務	Discontinued operation		
期間稅項	Current tax – PRC	<u>15</u>	<u>5</u>



由於本集團於期內並無賺取香港利得稅的應課稅溢利，因此並未就香港利得稅計提撥備。本集團於中國的附屬公司的溢利均須繳納中國所得稅。

根據中國相關法例及法規，某中國附屬公司自以往年度產生的可扣除虧損已經抵銷後仍錄得應課稅收入的年度起首兩年免徵國家所得稅，其後三年可獲減免50%的國家所得稅。上述附屬公司本期間虧損，故未計提企業所得稅。

於截至二零零七年六月三十日止六個月，本公司的中國附屬公司享有上述稅項減免或並無應課稅收入，因此須繳納15%的企業所得稅（二零零六年同期：15%）。

於二零零七年三月十六日，中華人民共和國第十屆全國人民代表大會第五次會議通過《中華人民共和國企業所得稅法》（「新稅法」），自二零零八年一月一日起施行。由於新稅法的實施，本公司及其附屬公司目前採用的法定所得稅率將自二零零八年一月一日起，經過五年的過渡期後，變為25%。本公司目前採用的優惠稅率也將經過五年過渡期後，逐漸地轉變為新的25%的標準稅率。由於新稅法的實施細則目前還沒有發佈，本集團預計目前適用的優惠政策下的稅率將在現有的稅率優惠期與五年過渡期孰短中失效。由於稅率的改變，對遞延稅項資產和遞延稅項負債的影響已經反映在本集團截止二零零七年六月三十日止六個月的中期財務報告中。

9. 股息

本公司於截至二零零七年六月三十日止六個月內並無派付或宣派股息（二零零六年同期：無）。

10. 每股盈利

截至二零零七年六月三十日止六個月的每股基本盈利是根據本公司普通股股權持有人應佔溢利人民幣95,004,000元及截至二零零七年六月三十日止六個月的本公司已發行普通股的加權平均數目273,948,351股計算。

截至二零零六年六月三十日止六個月的每股基本盈利是根據本公司普通股股權持有人應佔溢利人民幣19,857,000元及截至二零零六年六月三十日止六個月的本公司已發行普通股的加權平均數目245,007,400股計算。

No provision has been made for Hong Kong Profits Tax as the Group did not have assessable profits subject to Hong Kong Profits Tax during the period. Profits of the Company and its subsidiaries are subject to PRC income taxes.

Pursuant to the relevant laws and regulations in the PRC, a subsidiary in the PRC is entitled to exemption from state income tax for the first two years commencing from the year in which a taxable income is made after the offset of deductible losses incurred in prior years, and thereafter will be entitled to a 50% reduction in state income tax rate for the following three years. No provision for PRC income tax has been made for this subsidiary as it incurred a tax loss for the period.

Pursuant to the relevant laws and regulations in the PRC, the Group's other PRC subsidiaries' profits are subject to PRC income tax at a rate of 15% (corresponding period in 2006: 15%).

On 16 March 2007, the Fifth Plenary Session of the Tenth National People's Congress passed the Corporate Income Tax Law of the People's Republic of China ("new tax law") which will take effect on 1 January 2008. As a result of the new tax law, the statutory income tax rate currently adopted by the Company and its subsidiaries will change to 25% effective from 1 January 2008 over a five-year transitional period. The existing preferential tax rate currently enjoyed by the Company will also be gradually transitioned to the new standard rate of 25% over a five-year transitional period. As the detailed instruction for the transition to the new tax rate is yet to be issued, the Group estimated that the applicable income tax rate under the preferential tax policy will be expired at the shorter of the existing preferential tax period and the five-year transitional period. The change in the carrying amount of the deferred tax assets and liabilities, as a result of the change in tax rate, is reflected in the financial statements of the Group for the six months ended 30 June 2007.

9. Dividends

No dividend has been paid or declared by the Company during the six months ended 30 June 2007 (corresponding period in 2006: Nil).

10. Earnings per share

The calculation of basic earnings per share for the six months ended 30 June 2007 is based on the profit attributable to ordinary equity shareholders of the Company of RMB95,004,000 and the weighted average number of 273,948,351 ordinary shares of the Company outstanding during the six months ended 30 June 2007.

The calculation of basic earnings per share for the six months ended 30 June 2006 was based on the profit attributable to ordinary equity shareholders of the Company of RMB19,857,000 and the weighted average number of 245,007,400 ordinary shares of the Company outstanding during the six months ended 30 June 2006.



11. 物業、廠房及設備

於二零零七年六月三十日止六個月內，本集團物業、廠房及設備增置為人民幣44,980,000元（二零零六年同期：人民幣20,227,000元）。截至二零零七年六月三十日止六個月內，已清理的物業、廠房及設備賬面淨值合計為人民幣6,100,000元（二零零六年同期：人民幣1,385,000元），產生處置虧損人民幣1,201,000元（二零零六年同期：人民幣40,000元）。

12. 存貨

11. Property, plant and equipment and construction in progress

During the six months ended 30 June 2007, the addition of property, plant and equipment of the Group amounted to RMB44,980,000 (corresponding period in 2006: RMB 20,227,000). Items of property, plant and equipment with net book value totaling RMB6,100,000 were disposed of during the six months ended 30 June 2007 (corresponding period in 2006: RMB1,385,000), resulting in a loss on disposal of RMB1,201,000 (corresponding period in 2006: RMB40,000).

12. Inventories

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
原材料	Raw materials	53,982	49,194
付運中貨品	Goods in transit	603	-
在製品	Work in progress	138,930	155,648
製成品	Finished goods	64,797	55,943
		<u>258,312</u>	<u>260,785</u>

13. 應收貿易賬款及票據

本集團按客戶個別情況給予除賬期。大部分應收貿易賬款及票據（已扣除呆壞賬減值虧損）預期可於一年內收回。應收貿易賬款及票據（已扣除呆壞賬減值虧損）的賬齡分析如下：

13. Trade and bills receivable

The Group agrees credit terms with its trade customers on an individual basis. Most of the trade and bills receivable (net of impairment losses for bad and doubtful debts) are expected to be recovered within one year.

An ageing analysis of trade and bills receivable (net of impairment losses for bad and doubtful debts) is as follows:

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
一年以內	Aged within 1 year	296,166	167,398
一至兩年	Aged between 1 to 2 years	8,519	11,474
兩至三年	Aged between 2 to 3 years	2,121	670
三年以上	Aged over 3 years	1,418	1,845
		<u>308,224</u>	<u>181,387</u>



14. 按金、其他應收款項及預付款項

14. Deposits, other receivables and prepayments

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
預付供應商墊款	Advances to suppliers	68,763	43,468
投標、建築工程及設備採購按金	Prepayments for construction projects and equipment	12,843	14,102
員工墊款	Staff advances	6,068	5,938
按金	Deposits	3,544	3,066
預付租賃款項	Lease prepayments	603	603
長期待攤費用	Long-term deferred expenses	181	198
可退還稅款	Tax recoverable	44	905
其他	Others	6,325	4,846
		<u>98,371</u>	<u>73,126</u>

15. 待銷售性投資

於二零零四年度，本公司與中富證券有限責任公司（「中富證券」）簽訂《受託國債投資管理合同》以自有資金人民幣50,000,000元（「基金」），委託中富證券進行國債投資管理，委託期限1年，自二零零四年二月二十三日起至二零零五年二月二十三日期滿。

在二零零四年六月七日，本公司注意到中富證券並未按合同規定投資國債，而是用該基金購買了多個A股股票。於二零零四年六月七日後，本公司發現中富證券正面臨經營業務上的失敗，及中國證券監督委員會已經委託中國華融資產管理公司（「中國華融」）管理中富證券。

於二零零六年一月，中國證監會批准首都機場集團公司（「首都機場」）-中富證券的大股東的處置方案，讓首都機場對中富證券作出重組，為期六個月。但由於首都機場的重組方案得不到債權人的認可，重組最終宣告失敗。

於二零零六年八月，中國證券監督委員會委託北京市高朋天達律師事務所（「高朋天達」）成立清產工作小組，對中富證券進行行政清理。於結算日後，清理工作仍在進行中。目前，清算工作還在進行中。

15. Available-for-sale investments

During the year ended 31 December 2004, the Company entered into an agreement with China Fortune Securities Company Limited ("China Fortune") for the trusteeship of the management of investment in state bonds (the "Trusteeship Agreement"), pursuant to which the Company entrusted China Fortune to conduct investment on state bonds with RMB50,000,000 (the "Funds") with a term of the entrustment of one year from 23 February 2004 to 23 February 2005.

On 7 June 2004, the Company discovered that China Fortune had failed to comply with the Trusteeship Agreement concerning the investment in state bonds, and diverted the Funds to invest in several A-share stocks. Subsequent to 7 June 2004, the Company found that China Fortune incurred operating failure and was taken over in custody by China Huarong Asset Management Corporation ("China Huarong") as appointed by the China Securities Regulatory Commission.

In January 2006, the China Securities Regulatory Commission approved the application from a shareholder of China Fortune, Capital Airport Group Company ("Capital Airport"), for the handling of the restructuring process of China Fortune with an authorised period of six months. However, Capital Airport could not obtain approval from the existing creditors for the restructuring proposal of settlement of liabilities by shares before the due date. As a result, the restructuring process was terminated.

In August 2006, the China Securities Regulatory Commission appointed Beijing Gao Peng Tianda Law Firm ("Gao Peng") to establish an administrative liquidation working group to execute the liquidation of China Fortune (the "Liquidation").



於二零零七年六月三十日，清理工作仍在進行中，故未能在活躍市場中自由交易，董事考慮到該等投資之合理公平估值範圍較大，故未能可靠地釐定其公平值。因此，該待銷售投資按二零零七年六月三十日之賬面值人民幣7,653,000元列賬。

但是，儘管由於上述情況，本公司仍可收回人民幣32,030,000元作為關於上述基金之結算，並已於二零零七年八月十三日收到。在本中期財務報告中未把它做為結算日後調整事項予以調整。

As at 30 June 2007, the Liquidation was still in progress and therefore, these available-for-sale investments could not be freely traded in an active market. The directors considered that the range of reasonable fair value estimates of these investments was so significant that their fair values could not be determined reliably and accordingly, these investments were stated at carrying values of RMB7,653,000 as at 30 June 2007.

However, notwithstanding the above, in accordance with the resolution of the administrative liquidation working group of China Fortune issued on 12 August 2007, the Company received RMB32,030,000 in cash on 13 August 2007 in connection with the settlement of the aforesaid entrusted investment of RMB50,000,000. The receipt of this settlement has not been adjusted in this interim financial report.

16. 銀行結存及現金

16. Cash at bank and in hand

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
現金及現金等價物	Cash and cash equivalents		
– 現金及活期存款	– Cash in hand and demand deposits	251,965	166,410
有關信用證及應付票據 之有限制銀行保證金	Restricted bank deposits for letters of credit and bills payable	384	384
		<u>252,349</u>	<u>166,794</u>

17. 銀行貸款

17. Bank loans

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
一年內償還	Bank loans – due within 1 year	20,000	40,000
一年以上償還	Bank loans – due after 1 year	50,000	20,000
		<u>70,000</u>	<u>60,000</u>

於二零零七年六月三十日，為取得上述銀行貸款，本集團將土地使用權及房屋建築物用作抵押。於截至二零零七年六月三十日止六個月，銀行貸款的年利率介乎5.81%至6.57%（二零零六年同期：5.85%至6.30%）。

At 30 June 2007, the bank loans were secured by land use rights and buildings of the Group. The annual rate of interest charged on the bank loans ranged from 5.81% to 6.57% for the six months ended 30 June 2007 (corresponding period in 2006: 5.85% to 6.30%).



18. 應付貿易賬款及票據

18. Trade and bills payable

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
應付貿易賬款	Trade payables	127,857	96,480
應付票據	Bills payable	194	-
		<u>128,051</u>	<u>96,480</u>

本集團應付貿易賬款及票據的賬齡分析如下：

An ageing analysis of trade and bills payable of the Group is as follows:

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
一年以內	Aged within 1 year	117,554	81,881
一至兩年	Aged between 1 to 2 years	5,214	7,987
兩至三年	Aged between 2 to 3 years	2,283	4,764
三年以上	Aged over 3 years	3,000	1,848
		<u>128,051</u>	<u>96,480</u>

所有應付貿易賬款及票據預期將於一年內償還。

All of the trade and bills payable are expected to be settled within one year.

母公司股東之權益
Attributable to equity holders of the parent

	股本	股本	資本	評估	法定	法定	法定	(累積虧損)/	少數	總計
	(附註(i))	溢價	公積金	儲備	公積金	公積金	公積金	留存溢利	股東權益	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	Share capital (Note (i))	Share premium	Capital reserve (Note (ii))	Revaluation reserve	Statutory surplus reserve (Note (iii))	Statutory public welfare fund (Note (iv))	Statutory (Accumulated losses)/ retained profits	Total	Minority interests	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於2007年1月1日:	245,007	293,745	10,225	-	21,338	-	35,307	605,622	67,058	672,680
- 以往呈報	-	-	-	-	-	-	-	-	-	-
- 前期調整涉及:	-	-	-	-	-	-	-	-	-	-
- 遞延稅項	-	-	-	-	-	-	29,264	29,264	4,133	33,397
- 撥備	-	-	-	-	-	-	(3,555)	(3,555)	-	(3,555)
- 提前退休養老金承擔	-	-	-	-	-	-	(23,088)	(23,088)	-	(23,088)
- 已重報	245,007	293,745	10,225	-	21,338	-	37,928	608,243	71,191	679,434
股本變更	38,236	(38,236)	-	-	-	-	-	-	-	-
處置附屬公司	-	-	-	-	-	-	-	-	(5,886)	(5,886)
期間溢利	-	-	-	-	-	-	95,004	95,004	8,171	103,175
於2007年6月30日	283,243	255,509	10,225	-	21,338	-	132,932	703,247	73,476	776,723



(i) 股本

除股息支付幣種及對股東是否是中方投資者或外方投資者的限制外，所有A股及H股在各重大方面均享有同等權益。

(ii) 資本公積金

資本公積金乃昆明機床廠自一九九三年七月一日至一九九三年十月十八日期間之溢利，扣除根據一九九三年十一月二十日由昆機集團公司與本公司訂立之分立協議，本公司支付現金人民幣7,000,000元予雲南省人民政府後之餘額。

(iii) 法定公積金

可分配法定公積金乃根據中國公司法從稅後溢利中提取之金額。倘法定公積金結存已達本公司註冊資本50%時可不再提取。法定公積金乃股東權益之一部份。根據中國公司法，法定公積金可用於彌補過往年度虧損，或轉為增加公司資本。但法定公積金轉為資本時，所留存的該項公積金不得少於註冊資本的25%。

(iv) 法定公益金

根據中國公司法第167條規定，法定公益金已取消，因此本集團自二零零六年一月一日起不再繼續確認法定公益金，而有關法定公益金於本年度全額撥轉入法定公積金。

(i) Share capital

Except for the currency in which dividends are paid and the restrictions as to whether the shareholders can be PRC investors or foreign investors, A-shares and H-shares rank pari passu in all material respects with each other.

(ii) Capital reserve

Capital reserve represents the profit of Kunming Machine Tool Plant for the period from 1 July 1993 to 18 October 1993 less an amount of RMB7,000,000 which the Company paid in cash to Yunnan Provincial People's Government pursuant to a demerger agreement dated 20 November 1993 between Kunji Group Company and the Company.

(iii) Statutory surplus reserve

The statutory surplus reserve represents appropriations from profit after taxation in accordance with the PRC Company Law. Statutory surplus reserve is part of the shareholders' equity and when its balance reaches an amount equal to 50% of the relevant company's registered capital, further appropriation need not be made. According to the PRC Company Law, the statutory surplus reserve may be used to make up past losses or to increase capital by means of conversion. However, when funds from the statutory surplus reserve are converted to capital, the funds remaining in such reserve shall not be less than 25% of the registered capital.

(iv) Statutory public welfare fund

According to Article 167 of the PRC Company Law, the statutory public welfare fund is no longer required and therefore, the Group discontinued the recognition of its statutory public welfare from 1 January 2006 onwards. Such statutory public welfare fund was transferred to the statutory surplus reserve during the 2006.



(v) 股本變更

二零零六年十二月二十二日，公司召開臨時股東大會和A股市場相關股東會議，分別審議批准以資本公積金轉增股本方案（每10股轉增1.5606股）和股權分置改革方案（由非流通股股東向A股市場流通股股東每10股支付2.7股對價，換取非流通股份的流通權）。

二零零七年一月三十日，上述方案獲得相關部門批准。

二零零七年二月二十六日，資本公積金轉增股本方案實施，每10股轉增1.5606股。本公司累計增發股本38,235,855股，其中A股28,091,955股，H股10,143,900股。發行的普通股的面值從股本溢價帳戶中轉出。資本公積金轉增股本方案實施後，本公司累計發行股本數為283,243,255股。

二零零七年三月七日，公司股權分置方案在A股市場實施。A股市場非流通股股東向A股市場流通股股東支付18,728,355股對價（不含H股股東）後，他們的非流通股轉為流通股。相應地，A股市場流通股股東每10股收到2.7股對價。

(v) Changes in share capital

On 22 December 2006, the “Share Increase via Capital Reserve” proposal (the “Share Increase Proposal”) (whereby 1.5606 new shares would be allocated for every 10 existing shares) and the “Share Reform” proposal (the “Share Reform Proposal”) (whereby holders of non-circulating shares would pay 2.7 shares for every 10 existing shares to holders of circulating A shares as consideration for non-circulating shares becoming listed and tradable) were considered and approved at an Extraordinary General Meeting and a shareholders’ meeting in relation to the A-share market, respectively.

On 30 January 2007, the aforesaid proposals were approved by the relevant government authorities.

On 26 February 2007, the Company implemented the Share Increase Proposal and 1.5606 new shares were allocated for every 10 existing shares to all shareholders. In total, the share capital of the Company increased by 38,235,855 shares, of which 28,091,955 shares were A-shares and 10,143,900 shares were H-Shares. The par value of the issued ordinary shares was transferred from the share premium account. After the implementation of the Share Increase Proposal, the total issued share capital of the Company is 283,243,255 shares.

On 7 March 2007, the Share Reform Proposal was implemented in the A-share market where the holders of non-circulating shares of the Company paid a total of 18,728,355 shares to the holders of circulating A-shares (excluding holders of H shares) as consideration for the circulation of their non-circulating shares. Accordingly, each holder of circulating A-shares received 2.7 shares for every 10 existing shares from the holders of non-circulating shares.

20. 承擔

(a) 資本承擔

於二零零七年六月三十日未於中期財務報告撥備的資本承擔如下：

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
已訂約	Contracted for	9,810	59,416

(b) 經營租約承擔

於二零零七年六月三十日，不可撤銷的經營租約項下的將來應付最低租賃款項總額如下：

		於二零零七年 六月三十日 未經審核 人民幣千元 At 30 June 2007 Unaudited RMB'000	於二零零六年 十二月三十一日 經審核 人民幣千元 At 31 December 2006 Audited RMB'000
一年內	Within 1 year	1,258	1,992
一年至五年內	After 1 year but within 5 years	5,030	7,487
五年以上	Over 5 years	11,318	18,126
		17,606	27,605

本集團之經營租約承擔為租賃若干辦公建築物、工廠及員工宿舍。主要租約的平均年限為二十年。

20. Commitments

(a) Capital commitments

Capital commitments outstanding at 30 June 2007 not provided for in the interim financial report are as follows:

(b) Operating lease commitments

At 30 June 2007, the total future minimum lease payments under non-cancellable operating lease payables are as follows:

Operating lease commitments represent rental payable by the Group for certain of its office properties, factories and staff quarters. Significant leases are negotiated for an average term of 20 years.

21. 或有負債

如本公司於二零零七年七月五日的公告所示，國家稅務總局在二零零七年六月就9家於一九九三年在香港上市的國有企業（包括本公司）的稅收優惠政策的變化發布通知。根據該通知，國家稅務總局要求各地稅務機關立即糾正上述九家公司已到期稅收優惠政策。對於以往年度適用已到期稅收優惠政策所產生的所得稅差異，要按照《征管法》的相關規定處理。

目前，相關實施條例仍未發布，本公司正與稅務機關就此事進行澄清。本公司董事認為目前尚無法準確估計潛在金額，因此，於本資產負債表日並未進行預提。因而，截至二零零七年六月三十日止六個月，本集團繼續使用優惠稅率。

22. 上期比較數字

為方便做出相應的比較，本公司對財務報表中二零零六年度的某些項目進行了重新分類。

23. 截至二零零七年十二月三十一日止會計年度已頒佈但尚未生效的修訂、新準則及詮釋的可能影響

直至及於此等本財務報表刊發日期，香港會計師公會已頒佈以下修訂、新準則及詮釋，但尚未於截至二零零七年十二月三十一日止年度生效及並未於該等財務報表中採納。

21. Contingent liability

As announced by the Company on 5 July 2007, the State Administration of Taxation (the "SAT") issued a notice (the "Notice") in June 2007 in connection with the change in the preferential income tax policy applicable for the nine state-owned enterprises (including the Company) that were listed in Hong Kong in 1993. According to the Notice, the SAT ordered the relevant local tax authorities to immediately rectify any of the expired preferential policy for the aforesaid nine companies and treat any of the income tax differences for previous years arising thereof in accordance with the relevant rules under the Law on the Administration of Tax Collection.

At this stage, the relevant implementation rules have not yet been announced and the Company is still in the process of clarifying with the tax authority regarding the matter. Accordingly, the directors of the Company consider that the amount of the potential exposure cannot be estimated reliably, and therefore, no provision has been recognized as at the balance sheet date. Accordingly, the Company has continued to apply the preferential income tax rate for the six months ended 30 June 2007.

22. Comparative figures

Certain items in these comparative figures have been reclassified to conform with the current period's presentation to facilitate comparison.

23. Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ending 31 December 2007

Up to the date of issue of this interim financial report, the HKICPA has issued the following amendments, new standards and interpretations which are not yet effective for the accounting period ending 31 December 2007:

於以下日期或之後的會計期間開始生效			Effective for accounting periods beginning on or after
香港（國際財務報告詮釋委員會） — 詮釋第11號 「香港財務報告準則第2號 — 集團及庫存股交易」	2007年3月1日	HK(IFRIC) 11, HKFRS 2 – Group and treasury share transactions	1 March 2007
香港（國際財務報告詮釋委員會） — 詮釋第12號 「特許服務權協議」	2008年1月1日	HK(IFRIC) 12, Service concession agreements	1 January 2008
香港財務報告準則第8號「經營分部」	2009年1月1日	HKFRS 8, Operating segments	1 January 2009
香港會計準則第23號（修訂）「借款成本」	2009年1月1日	HKAS 23 (Revised), Borrowing costs	1 January 2009

本集團正評估該等修訂、新準則及新詮釋於初步應用期間預期產生的影響，而至目前的結論為採納該等修訂、新準則及新詮釋不大可能對本公司的經營業績及財務狀況有重大影響。

The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations in the period of initial application and has so far concluded that the adoption of them is unlikely to have a significant impact on the Group's results of operations and financial position.

八、備查文件目錄

1. 載有公司法定代表人、公司財務負責人簽名並蓋章的財務報表。
2. 報告期內在中國證監會指定報紙上公開披露過的所有公司文件的正本及公告的原稿。
3. 2007年半年度報告。
4. 董事、高級管理人員對2007年半年度報告的書面確認意見
5. 監事會對董事會編制的《2007年半年度報告》的書面審核意見

董事長：高明輝
交大昆機科技股份有限公司
(沈機集團昆明機床股份有限公司)
2007年8月20日

附：董事、高級管理人員對2007年半年度報告的書面確認意見

VIII. DOCUMENTS AVAILABLE FOR INSPECTION

1. Financial statements signed and chopped by legal representative and financial officer;
2. Original copy of the Announcements and all documents disclosed under newspaper identified by the China Securities Regulatory Commission within the reporting period;
3. 2007 Interim Report;
4. Written recognition of the 2007 Interim Report from the board of directors and senior management officers;
5. Written approval of the board of directors' 2007 Interim Report from supervisory Committee.

Jiaoda Kunji High-Tech Company Limited
(Shenji Group Kunming Machine Tool Company Limited)
Gao Minghui
Chairman
20th August, 2007

Note: Written recognition of the 2007 Interim Report from the board of directors and senior management officers



聲 明

本公司董事會、董事、高級管理人員保證本公司2007年半年度報告所載資料不存在任何虛假記載、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。

聲明人簽字：

董事：

高明輝
Gao Minghui
王 勝
Wang Sheng
俞偉峰
Wayne Yu

張漢榮
Zhang Hanrong
王 興
Wang Xing
劉明輝
Liu Minghui

宋興舉
Song xingju
皮建國
Pi Jianguo
陳 鷹
Chen Ying

孫 愷
Sun Kai
沈國榮
Shen Guorong
李冬茹
Li Dongru

高級管理人員：

張曉毅
Zhang Xiaoyi

周國興
Zhuo Guoxing

葉 農
Ye Nong

喻 琰
Yu Yan

交大昆機科技股份有限公司
董事會
2007年8月20日

Board of Directors
Jiaoda Kunji High-Tech Company Limited
20th August, 2007

附： 監事會對董事會編制的《2007年半年度報告》的書面審核意見

Note: Written approval of the board of directors' 2007 Interim Report from the Supervisory Committee



審核意見

本監事會對董事會編制的《2007年半年度報告》進行了審核，提出意見如下：

- 1、 2007年半年度報告編制和審議程式符合法律、法規、公司章程和公司內部管理制度的各項規定；
- 2、 2007年半年度報告的內容和格式符合中國證監會和上海證券交易所的各項規定，所包含的資訊能從各個方面真實地反映出公司當年度的經營管理和財務狀況等事項；
- 3、 在提出本意見前，沒有發現參與年報編制和審議的人員有違反保密規定的行為。

監事：

李鴻書
Li Hongshu

張偉明
Zhang Weiming

李振雄
Li Zhenxiong

趙瓊芬
Zhao Qiongfeng

交大昆機科技股份有限公司
監事會
2007年8月20日

OPINIONS OF THE SUPERVISORY COMMITTEE

Regarding the 2007 Interim Report provided by the board of directors, we have the following opinions:

1. The preparation of the 2007 Interim Report and the auditing procedures are in strict compliance with laws and regulations, the Articles of Association and rules of the Company's internal management system.
2. The content and format of the 2007 Interim Report were in strict compliance with the regulations of the China Securities Regulatory Commission and Shanghai Stock Exchange. The messages included in the 2007 Interim Report can truly reflect the Company's operating management and financial status and other matters of the period.
3. Before providing the above opinions, we did not discover any person related in the preparation of the 2007 Interim Report or any auditing personnel has violated the rule of confidentiality.

Supervisors:

Supervisory Committee
Jiaoda Kunji High-Tech Company Limited
20th August, 2007

