



# 沈機集團昆明機床股份有限公司

## **SHENJI GROUP 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: 0300)

### Interim Report 2008



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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. 本公司除董事宋興舉先生因工作原因未能出席本次會議，委託董事皮建國先生代為出席會議並行使表決權；獨立董事陳鷹先生因工作原因未能出席本次會議，委託獨立董事俞偉峰先生代為出席會議並行使表決權外，其餘董事均出席了會議。
3. 公司半年度財務報告未經審計。
4. 本公司不存在大股東佔用資金情況。
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：  
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：  
SHENJI GROUP KUNMING MACHINE  
TOOL COMPANY LIMITED  
  
公司英文名稱縮寫：  
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：  
昆明機床  
  
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 Shenji Group Kunming Machine Tool 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. All Directors attended the meeting except director Mr. Song Xingju and independent non-executive director Mr. Chen Ying. Mr. Song and Mr. Chen could not attend the meeting due to official duties, and they appointed director Mr. Pi Jianguo and independent non-executive director Mr. Wayne Yu to vote on their behalves at the meeting respectively.
3. The financial statements of the interim report are unaudited.
4. During the reporting period, no funds were appropriated by the substantial shareholders of the Company.
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):  
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):  
SHENJI GROUP KUNMING MACHINE  
TOOL COMPANY LIMITED  
  
Abbreviated Name of the Company (English):  
kmtcl
2. Place of A Shares Listing:  
Shanghai Stock Exchange  
  
Short name of the Company's A Shares:  
昆明機床  
  
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:  
Kunming Machine  
  
Stock Code of H Shares:  
0300



- |  |  |
|--|--|
| <p>3. 公司註冊地址：<br/>雲南省昆明市茨壩路23號</p> <p>公司辦公地址：<br/>雲南省昆明市茨壩路23號</p> <p>郵政編碼：<br/>650203</p> <p>公司國際互聯網網址：<br/><a href="http://www.kmtcl.com.cn">www.kmtcl.com.cn</a></p> <p>公司電子信箱：<br/><a href="mailto:dsh@kmtcl.com.cn">dsh@kmtcl.com.cn</a></p>  | <p>3. Company Registered Address:<br/>23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> <p>Company Business Address:<br/>23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> <p>Postal Code:<br/>650203</p> <p>Company's internet website:<br/><a href="http://www.kmtcl.com.cn">http://www.kmtcl.com.cn</a></p> <p>Company's email address:<br/><a href="mailto:dsh@kmtcl.com.cn">dsh@kmtcl.com.cn</a></p>  |
| <p>4. 公司法定代表人：<br/>高明輝</p>   | <p>4. Company's Legal Representative:<br/>Mr. Gao Minghui</p>  |
| <p>5. 公司董事會秘書：<br/>羅濤</p> <p>電話：<br/>86-871-6166612</p> <p>傳真：<br/>86-871-6166288</p> <p>E-mail：<br/><a href="mailto:luotao@kmtcl.com.cn">luotao@kmtcl.com.cn</a></p> <p>聯繫地址：<br/>雲南省昆明市茨壩路23號</p> <p>公司證券事務代表：<br/>王碧輝</p> <p>電話：<br/>86-871-6166623</p> <p>傳真：<br/>86-871-6166288</p> <p>E-mail：<br/><a href="mailto:wangbh@kmtcl.com.cn">wangbh@kmtcl.com.cn</a></p> <p>聯繫地址：<br/>雲南省昆明市茨壩路23號</p> | <p>5. Secretary to the Board:<br/>Mr. Luo Tao</p> <p>Telephone:<br/>86-871-6166612</p> <p>Facsimile:<br/>86-871-6166288</p> <p>E-mail:<br/><a href="mailto:luotao@kmtcl.com.cn">luotao@kmtcl.com.cn</a></p> <p>Address:<br/>23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> <p>Securities Affairs Representative:<br/>Ms. Wang Bihui</p> <p>Telephone:<br/>86-871-6166623</p> <p>Facsimile:<br/>86-871-6166288</p> <p>E-mail:<br/><a href="mailto:wangbh@kmtcl.com.cn">wangbh@kmtcl.com.cn</a></p> <p>Address:<br/>23 Ciba Road, Kunming City, Yunnan Province, the PRC</p> |



- |   |   |
|---|---|
| <p>6. 公司信息披露報紙名稱：<br/>《中國證券報》、《上海證券報》、《證券時報》</p> <p>登載公司半年度報告的中國證監會指定國際互聯網址：<br/><a href="http://www.sse.com.cn">http://www.sse.com.cn</a>、<br/><a href="http://www.hkex.com.hk">http://www.hkex.com.hk</a>、<br/><a href="http://www.kmtcl.com.cn">http://www.kmtcl.com.cn</a></p> <p>公司半年度報告備置地點：<br/>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:<br/>China Securities Daily, Shanghai Securities Daily, and Securities Times.</p> <p>Company's designated internet websites for publishing interim report in the PRC and Hong Kong:<br/><a href="http://www.sse.com.cn">http://www.sse.com.cn</a>,<br/><a href="http://www.hkex.com.hk">http://www.hkex.com.hk</a> and<br/><a href="http://www.kmtcl.com.cn">http://www.kmtcl.com.cn</a></p> <p>Company designated address for interim report:<br/>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：<br/>1993年10月19日</p> <p>公司首次註冊登記地點：<br/>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：<br/>2002年3月29日</p> <p>公司第2次變更註冊登記日期：<br/>2007年12月1日</p> <p>公司第1次變更註冊登記地址：<br/>雲南省工商行政管理局</p> <p>公司第2次變更註冊登記地址：<br/>雲南省工商行政管理局首體南路22號<br/>國興大廈4層</p> <p>公司法人營業執照註冊號：<br/>企股滇總字第000682號</p> <p>公司稅務登記號碼：<br/>530111622602196</p> <p>公司聘請的境內會計師事務所名稱：<br/>中準會計師事務所有限公司</p> <p>公司聘請的境內會計師事務所辦公地址：<br/>中國北京海澱區首都南路22號國興大廈4層</p> <p>公司聘請的境外會計師事務所名稱：<br/>畢馬威會計師行（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：<br/>香港中環遮打路10號太子大廈8樓</p> | <p>7. Other Relevant Information</p> <p>Date of Incorporation:<br/>19th October, 1993</p> <p>Place of Registration:<br/>Yunnan Commercial and Industrial Administrative Bureau</p> <p>Date of First Change of Registration:<br/>29th March, 2002</p> <p>Date of Second Change of Registration:<br/>1st December, 2007</p> <p>Place of First Change of Registration:<br/>Yunnan Commercial and Industrial Administrative Bureau</p> <p>Place of Second Change of Registration:<br/>Yunnan Commercial and Industrial Administrative Bureau</p> <p>Business Registration Number:<br/>企股滇總字第000682號</p> <p>Tax Registration Number:<br/>530111622602196</p> <p>Appointed Auditors in the PRC:<br/>Zonzun Accounting Office Limited</p> <p>Address:<br/>4/F., Guoxing Building, 22 Capital Road South, Haiding District, Beijing, the PRC</p> <p>Appointed Auditors outside the PRC:<br/>KPMG</p> <p>Address:<br/>8/F., Prince's Building, 10 Chater Road Central, Hong Kong</p> |

## (二) 主要財務數據和指標：

## 1. 主要會計數據和財務指標

## (2) PRINCIPAL FINANCIAL INFORMATION AND FINANCIAL HIGHLIGHTS

## 1. Major Accounting Information and Financial Indicators

單位：人民幣元

Unit: RMB

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, 2008	上年度期末 As at 31st December, 2007	本報告期末比 上年度期末增減(%) Difference (%)
總資產	Total assets	2,004,924,137.02	1,779,007,685.99	12.70
所有者權益(或股東權益)	Total shareholders' equity	912,737,337.22	879,379,127.94	3.79
每股淨資產(元)	Net assets per share (dollar)	2.15	2.07	3.79

項目	Items	報告期 (1-6月) For the six months ended 30th June, 2008	上年同期 For the six months ended 30th June, 2007	本報告期比 上年同期增減(%) Difference (%)
營業利潤	Operating profit	154,381,972.39	99,810,995.25	54.67
利潤總額	Total profit	179,494,603.23	116,421,652.15	54.18
淨利潤(歸屬母公司所有者)	Net profit (attributable to the shareholders of the Company)	148,071,729.27	94,343,873.43	56.95
扣除非經常性損益後的淨利潤	Net profit excluding non-recurring items	122,781,950.05	79,081,968.82	55.26
基本每股收益(元)	Basic earnings per share (dollar)	0.3485	0.2221	56.95
扣除非經常性損益後的基本每股收益(元)	Basic earnings per share excluding non-recurring items (dollar)	0.2890	0.1861	55.26
稀釋每股收益(元)	Diluted earnings per share (dollar)	0.3485	0.2221	56.95
淨資產收益率(%)	Return on net assets (%)	15.85	10.73	增加5.12個百分點 Increased 5.12 percentage points
經營活動產生的現金流量淨額	Net cash flow from operating activities	65,433,262.99	105,575,172.31	(38.02)
每股經營活動產生的現金流量淨額	Net cash flow per share from operating activities	0.15	0.25	(38.02)



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

2. 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 during the reporting period	淨資產收益率(%)		每股收益(元)	
		全面攤薄 Return of net assets (%) Fully diluted	加權平均 Weighted average	基礎 每股收益 Earnings per share (dollar) 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 attributable to the shareholders of the Company	15.85	15.53	0.3485	0.3485
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 excluding non-recurring items attributable to the shareholders of the Company	13.45	12.88	0.2890	0.2890

3. 非經常性損益項目和金額：

3. Non-recurring items for the period

單位：人民幣元

Unit: RMB

年初至報告期期末金額

For the six months ended  
30th June, 2008

非經常性損益項目	Non-recurring items	
非流動資產處置損益	Loss on disposal of non-current assets	227,775
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 closely related to the Company's business and have the standard amount and quantities in accordance with the national standard.)	26,376,770
企業重組費用，如安置職工的支出、整合費等	Enterprises restructure expenses, e.g. expenses for employee placement, integration expenses	(1,578,450)
其他非經常性損益項目	Other non-recurring items	86,538
對所得稅費用的影響	Impact on profits tax	177,146.22
合計	Total	25,289,779.22



## 4. 根據香港會計準則

## 4. 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(%)

主要會計數據	Items	本報告期末 As at 30th June, 2008	上年度期末 As at 31st December, 2007	本報告期末比 上年度期末增減(%) Difference (%)
流動資產	Current assets	1,377,975	1,171,001	17.67
流動負債	Current liabilities	940,852	742,422	26.73
總資產	Total assets	1,988,466	1,764,718	12.68
股東權益(不含少數股東權益)	Total shareholders' equity (excluding minority interest)	902,585	869,359	3.82
每股淨資產(元)	Net assets per share (dollar)	2.124	2.046	3.82

本報告期末比上年

同期增減(%)

主要會計數據	Items	本報告期末 For the six months ended 30th June 2008	上年同期 2007	本報告期末比上年 同期增減(%) Difference (%)
淨利潤	Net profit for the period	147,940	95,004	55.72
每股收益(元)	Earnings per share (dollar)	0.348	0.224	55.36
淨資產收益率(%)	Return on net assets (%)	16.01	10.93	增加5.08個百分點 Increased 5.08 percentage points
經營活動產生的 現金流量淨額	Cash inflow from operating activities	61,027	145,544	(58.10)





## 5. 國內外會計準則差異：

## 5. Difference between PRC Accounting Standards (“PRC Standards”) and Hong Kong Accounting Standards (“Hong Kong Standards”):

單位：千元 幣種：人民幣

Unit: RMB'000

項目	Items	淨利潤		淨資產	
		本期數 Net Profit For the six months ended 30th June 2008	上期數 2007	期初數 Shareholders' equity As at 1st January, 2008	期末數 As at 30th June, 2008
按中國會計準則	As per the financial statements prepared under PRC Standards	148,072	94,344	879,379	912,737
按香港會計準則調整的分項及合計：	Adjusted in accordance with the Hong Kong Standards				
所得稅	Profit tax	-	501	-	-
內部銷售折舊差異	Differences among internal sales depreciation	-	190	-	-
來自合營企業的投資收益	Gain on investment in jointly controlled entity(ies)	-	-	(8,869)	(8,869)
遞延收益調整	Adjustment on defer gain	-	(31)	57	57
商譽攤銷	Amortization of goodwill	-	-	(1,428)	(1,428)
其他	Others	(132)	-	220	88
香港準則下的合併資金	Consolidated results in accordance with Hong Kong Standards	147,940	95,004	869,360	902,586

## 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

本次變動後

	本次變動前	發行新股/透股	本次變動增減(+,-)			小計	本次變動後	
			數量	比例(%)	公積金轉股		其他	數量
	Before the change		Changes during the period (+, -)			After the change		
	Amount	Proportion (%)	New Shares/Bonus Shares	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	-	-	-	-	-	-	-
2. 國有法人持股	2. state-owned legal person shares	153,596,550	36.15	-	-	-	153,596,550	36.15
3. 其他內資持股	3. Other domestic shares	26,414,550	6.22	-	(21,243,244)	(21,243,244)	5,171,306	1.22
其中：境內非國有法人持股	Including: domestic non-state-owned legal person shares	-	-	-	-	-	-	-
境內自然人持股	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	-	-	-	-	-	-	-
有限售條件股份合計	Total	180,011,100	42.37	-	(21,243,244)	(21,243,244)	158,767,856	37.37
二、無限售條件流通股份	II. Shares subject to selling unrestrictedions							
1. 人民幣普通股	1. RMB ordinary shares	132,137,933	31.10	-	21,243,244	21,243,244	153,381,177	36.10
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	112,715,850	26.53	-	-	-	112,715,850	26.53
4. 其他	4. Others	-	-	-	-	-	-	-
無限售條件流通股份合計	Total	244,853,783	57.63	-	21,243,244	21,243,244	266,097,027	62.63
三、股份總數	III. Total number of shares	424,864,883	100	-	-	-	424,864,883	100



## (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37715(其中:A股 37605戶·H股 110戶)戶  
As at 30th June, 2008, the Company has 37,715 shareholders  
(including 37,605 shareholders of A Shares and 110 shareholders of H Shares)

## 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	報告期內增減	持有有限售 條件股份數量 Number of selling restricted shares held at the end of the period	質押或凍結的股份數量 Number of shares pledged or frozen
Name of shareholders	Nature of shareholders	Proportion (%)	Number of shares held at the end of the period	Increase/ Decrease		
HKSCC NOMINEES LIMITED HKSCC Nominees Limited	境外法人 Foreign legal person	26.00	110,463,468	-	-	-
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	25.09	106,578,219	-	106,578,219	凍結 22,500,000 Frozen: 22,500,000
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	47,018,331	-	47,018,331	-
昆明精華公司 Kunming Jinghua Co.	境內非國有法人 Domestic non-state-owned legal person	5.44	23,133,760	-	5,171,306	-
中國建設銀行－工銀瑞信紅利股票 型證券投資基金 China Construction Bank － ICBC Ruixin Dividend-stock Securities Investment Fund	未知 Unknown	1.26	5,332,589	-	-	-
中國民生銀行股份有限公司－東方精選 混合型開放式證券投資基金 China Minsheng Banking Corp. － Oriental Choiceness Mixed Opening Securities Investment Fund	未知 Unknown	1.13	4,789,670	-	-	-
中國工商銀行－中銀收益混合型 證券投資基金 ICBC – BOC Income Mixed Securities Investment Fund	未知 Unknown	0.94	4,004,357	-	-	-
中國工商銀行－易方達價值成長 混合型證券投資基金 ICBC-E Fund Value Growth Mixed Securities Investment Fund	未知 Unknown	0.90	3,820,000	-	-	-
中國工商銀行－諾安平衡證券投資基金 ICBC-Nuonan Balance Securities Investment Fund	未知 Unknown	0.68	2,871,418	-	-	-
中國農業銀行－寶盈策略增長股票型 證券投資基金 Agriculture Bank of China-Baoying strategic Increasing Stock Securities Investment Fund	未知 Unknown	0.60	2,553,001	-	-	-



**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
HKSCC NOMINEES LIMITED	HKSCC Nominees Limited	110,463,468	境外上市外資股 H Shares
昆明精華公司	Kunming Jinghua Co.	17,962,454	人民幣普通股 A Shares
中國建設銀行－工銀瑞信紅利 股票型證券投資基金	China Construction Bank － ICBC Ruixin Dividend-stock Securities Investment Fund	5,332,589	人民幣普通股 A Shares
中國民生銀行股份有限公司－ 東方精選混合型開放式證券 投資基金	China Minsheng Banking Corp. － Oriental Choiceness Mixed Opening Securities Investment Fund	4,789,670	人民幣普通股 A Shares
中國工商銀行－中銀收益混合型 證券投資基金	ICBC – BOC Income Mixed Securities Investment Fund	4,004,357	人民幣普通股 A Shares
中國工商銀行－易方達價值成長 混合型證券投資基金	ICBC – E Fund Value Growth Mixed Securities Investment Fund	3,820,000	人民幣普通股 A Shares
中國工商銀行－諾安平衡證券 投資基金	ICBC – Nuoan Balance Securities Investment Fund	2,871,418	人民幣普通股 A Shares
中國農業銀行－寶盈策略增長 股票型證券投資基金	Agriculture Bank of China － Baoying Strategic Increasing Stock Securities Investment Fund	2,553,001	人民幣普通股 A Shares
中國工商銀行－天弘精選混合型 證券投資基金	ICBC – Tianhong Choiceness Mixed Securities Investment Fund	2,546,300	人民幣普通股 A Shares
中國建設銀行－華夏紅利混合型 開放式證券投資基金	China Construction Bank － Huaxia Dividend Mixed Opening Securities Investment Fund	2,305,297	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

前十名無限售條件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。公司未知上述無限售條件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信息披露管理辦法》規定的一致行動人。前10名股東中，有限售條件流通股股東之間無關聯關係，公司不知曉有限售條件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。

Explanation of the connected relationship or consistent action relationship among the above shareholders:

There is no connected relationship among the top ten shareholders of selling unrestricted circulating shares, legal person shareholders and state-owned legal person shareholders. The Company was not notified of any connected relationship or consistent action regulated by "Information Disclosure Management Procedure to Changes of Shareholding of List Company" among the top ten shareholders of selling unrestricted circulating shares of the Company. Among the top ten shareholders, there is no connected relationship among shareholders of selling restricted circulating shares. The Company was not notified by its shareholders that there is any relationship between the shareholders of selling restricted circulating shares and the shareholders of public shares; and any relationship among the shareholders of public shares.



除上述披露之主要股東外，於2008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信息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。

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：香港中央結算（代理人）有限公司，所持股份類別為境外上市外資股；瀋陽機床（集團）有限責任公司，所持股份類別為國有法人股；雲南省國有資產經營有限責任公司，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。上述除瀋陽機床（集團）有限責任公司持有的22,500,000股份凍結，昆明精華公司已出售其持有的3,280,790股份外，其餘股東所持股份未發生變動、質押、凍結或托管的情況。

備註：

- 1) 香港中央結算（代理人）有限公司所持股份系代理客戶持股。本公司未接獲有本公司H股股東數量超過本公司總股本10%的情況。超過H股總股本5%的H股股東情況：公司接獲通知，Chilton Investment Company, Inc. 於2008年6月8日持有本公司H股股份17,010,959股，佔H股股本的15.09%，佔總股本的4.00%。
- 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。
- 3) 截止2008年3月6日，本公司股東昆明精華公司股份交易十二個月限售期已屆滿。昆明精華公司自2008年3月7日起，可在上海證券交易所掛牌交易其持有的21,243,244股昆明機床股份（股權比例的5%）。截止2008年6月30日，昆明精華公司已出售其持有的3,280,790股本公司股份（佔總股本比例的0.77%）。本事項依據上海證券交易所《關於督促上市公司股東認真執行減持解除限售存量股份的規定的通知》的規定公告。

Other than the substantial shareholders disclosed above as at 30th June 2008, 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.

Among the top ten shareholders, there are four holding 5% or more of the Company’ shares. They are HKSCC Nominees Limited, which holds H Shares; Shenyang Machine Tool (Group) Co., Ltd., which holds the state-owned legal person shares; Yunnan State-owned Assets Operation Co., Ltd., which holds state-owned legal person shares; and Kunming Jinghua Company, which holds legal person shares. All of the shares held by these shareholders are not pledged, frozen, mortgaged, nor designated except the 22,500,000 frozen shares of Shenyang Machine Tool (Group) Co., Ltd. and 3,280,790 shares sold by Kunming Jinghua Co.

Note:

- 1) HKSCC Nominees Limited holds shares on behalf of clients. The Company did not receive any notification from HKSCC Nominees Limited that any single H shareholder who held more than 10% in total share capital of the Company. Holders of H Shares who held more than 5% of total issued H Shares as follows: on 8 June 2008, the Company received a notification that Chilton Investment Company Inc. held 17,010,959 H shares of the Company, representing 15.09% of total issued H Shares of the Company and 4% of total issued share of the Company.
- 2) Save as disclosed above, the Directors was not notified by any person (who is not a Director or a chief executive officer) who owns the interest or short position in the shares or underlying shares of the Company and shall be disclosed to the Company in compliance with the requirements contained in Division 2 and 3 of Part XV of Securities and Future Ordinance (“SFO”), or the interest or short position that shall be included in the prescribed register in accordance with section 336 of SFO.
- 3) On 6 March 2008, the 12 months selling restricted period for trading the shares of the Company held by Kunming Jinghua Co. was expired. From 7 March 2008, 21,243,244 Company shares (representing 5% total issued shares) holding by Kunming Jinghua Co. can be traded on Shanghai Stock Exchange. As at 30 June 2008, Kunming Jinghua Co. has sold 3,280,790 shares of the Company (representing 0.77% of the total issued share capital of the Company). This issue has been announced in according to the regulation – Notice Of Supervising The Shareholders Of Listed Companies Implementing The Rules On Lessening Terminated Selling Restricted Shareholding, which issued by Shanghai Stock Exchange.



前十名有限售條件股東持股數量及限售條件

Number of shares held by the top ten shareholders of selling restricted shares and the conditions of selling restriction

單位：股  
Unit: Share

序號	有限售條件股東名稱	持有的有限售條件股份數量	有限售條件股份可上市交易情況		限售條件
			可上市交易時間	新增可上市交易股份數量	
No.	Name of shareholders with selling restricted shares	Number of selling restricted shares held at the end of the period	Time of Listing	Number of additional shares to be traded	Selling restriction condition
1.	瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	106,578,219	2010年12月31日 31 December 2010		協議承諾持有 Committed 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.	47,018,331	2010年12月31日 31 December, 2010		協議承諾持有 Committed to hold as stated in the agreement
3.	昆明精華公司  Kunming Jinghua Co.	5,171,306	2009年3月7日  7 March 2009	21,243,244股  21,243,244 shares	股改承諾佔總股本5%的股份可在G+12月(即2008年3月7日)後流通, G+24月後流通的股份不超過總股本的10% 5% of the total share capital will be traded after G+12 months (after 7 March 2008) and not more than 10% of total share capital will be traded after G+24 months.

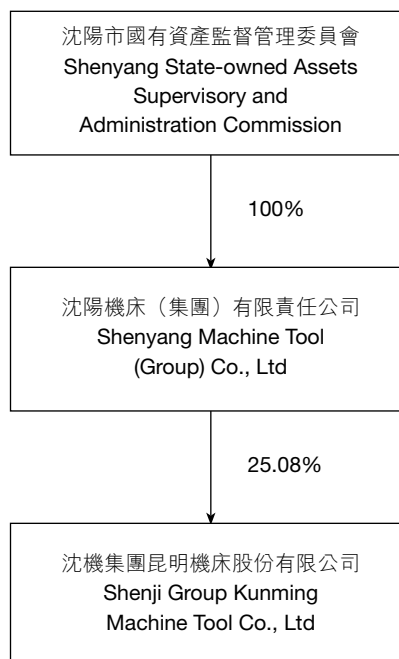


## 2. 控股股東及實際控制人變更情況

本報告期內公司控股股東及實際控制人沒有發生變更。公司與實際控制人之間的產權及控制關係的方框圖：

## 2 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:



## 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

報告期內公司董事、監事、高級管理人員持股未發生變化。

## IV. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

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

There was no change of shareholding held by directors, supervisors and senior management officers.

### (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	職務變動情況 Position	變動時間 Date of appointment/cessation
張曉毅 Mr. Zhang Xiaoyi	擔任本公司總經理 Appointed as general manager of the Company	2008年4月29日起任 Appointed on 29 April 2008
羅 濤 Mr. Luo Tao	擔任本公司董事會秘書 Appointed as secretary to the board	2008年5月28日起任 Appointed on 28 May 2008
邵 里 Mr. Shao Li	擔任本公司執行董事 Appointed as director	2008年6月13日起任 Appointed on 13 June 2008
高明輝 Mr. Gao Minghui	辭任本公司總經理 Removed the position of general manager	2008年4月29日離任 Removed on 29 April 2008
喻 琰 Ms. Yu Yan	辭任本公司董事會秘書 Removed the position of secretary to the board	2008年5月28日離任 Removed on 28 May 2008



## 五、董事會報告

### (一) 報告期內整體經營情況的討論與分析

報告期內，公司實現營業收入808,588千元人民幣，淨利潤148,072千元人民幣，較上年同期的550,980和94,344千元相比，分別增長257,608千元和53,728千元。其中機床業務實現收入650,425千元人民幣，淨利潤151,747千元人民幣，較上年分別增長46.61%和72.62%；非機床業務實現收入148,212千元人民幣，較上年同期增長了37,931千元，淨利潤-3,676千元人民幣，較上年同期減少16,658千元人民幣。

2008年上半年，公司依托國家大力振興裝備製造業、世界機床製造業向中國和亞洲地區轉移的機遇，以科學發展觀統領全局，以市場為導向，進一步深化公司內部機制改革，逐步建立和完善內部控制制度，實施精細化管理。公司通過成立協力中心加強外包、外協業務的統一管理，提高社會生產資源的利用效率；通過強化招標中心的規範運作，對物資採購實施有效控制，降低產品採購成本。由於公司產品生產週期較長因素，2008上半年原材料價格上漲對產品毛利率的影響將在下半年以及明年逐漸顯現。

根據2008年上半年經營情況，結合目前的宏觀經濟形勢，公司經營班子將密切關注國內外經濟、金融環境，以及影響公司經營狀況的原材料價格、匯率等因素，針對性的做好2008年下半年的工作：

1. 市場：上半年重型落地鏜產品市場供需兩旺，而普通臥鏜產品呈現需求下滑趨勢，市場競爭更為激烈。公司需要進一步加強營銷網絡體系建設，做好重點客戶的穩定和維繫工作，同時積極開拓海外市場來抵禦國內市場風險。

## V. DIRECTORS' REPORT

### (1) MANAGEMENT DISCUSSION AND ANALYSIS

During the reporting period, the Company has obtained a turnover of RMB808,588,000, and a net profit of RMB148,072,000, representing an increase of RMB257,608,000 and RMB53,728,000 respectively, as compared with the same period of last year's turnover of RMB550,980,000 and net profit of RMB94,344,000. The operation for machine tool business attained a turnover of RMB650,425,000 and a net profit of RMB151,747,000, representing a increase of 46.61% and 72.62% respectively as compared with the same period of last year. The operation for non-machine tool business attained a turnover of RMB148,212,000 and a net loss of RMB3,676,000, representing an increases of RMB37,931,000 and a decrease of RMB16,658,000 as compared with the same period of last year respectively.

In the first half year of 2008, the Company caught the opportunity, which the China government supported to develop equipment manufacturing industry and the machine tool manufacturing industry of the world moved to Asian area and China, led the overall situation with view of science and oriented the products to the market to deepen the internal system reform, to build up and perfect the internal control system and to implement the refined management. The Company improved the social production resource utilization ratio by establishing a synergy center to reinforce the unified management of the outsourcing business. Meanwhile, the Company decreased the purchasing cost by strengthening the operation standards of the Tender Center and to implement effective control for the material purchasing. Since the production cycle of the Company's products was long, the influence of the increased raw material price in the first half year of 2008 to the gross margin will show its results in the second half year of 2008 and the next year.

According to the operation of the first half year of 2008 and combining the present macro economic situation, the management of the Company will pay attention to the domestic and international economics, financial environment and raw material price and exchange rate which will affect the Company's operation to do the business in the second half year of 2008.

1. Market: in the first half year of 2008, the demand and supply of heavy floor-type boring and milling machine products were strong. However, the demand of conventional boring and milling machine products was sliding. The market competition was more intense. It is necessary for the Company to reinforce the construction of the sales network system and to do a good job for maintaining the major customers. Meanwhile, the Company needs to develop overseas market proactively to resist the domestic market risk.



- |   |   |
|---|---|
| <p>2. 生產：目前對生產的制約主要是產品配套、技術與工藝、生產資源緊缺。因此，公司在推進規模化生產的同時，需要不斷修訂和完善標準的產品工藝及操作規程，實施規範化運作，進一步增強社會配套資源的利用率。</p>       | <p>2. Production: Presently, the mainly restriction of the production are lack of supportive products, technology and process techniques, and production resources. Therefore, the Company needs to push the scale production as well as to continuously revise and perfect the standard process techniques and operation procedures to implement standard operation and increase the social resources utilization ratio.</p>   |
| <p>3. 技術：公司技術中心將充分借助社會資源，走產學研、國際化合作的路子，盡快完成研發平台建設，加快工藝流程整改和再造，持續提升產品外觀質量、降低產品成本，同時加大新產品開發力度。</p>                | <p>3. Technology: The Company's Technology Centre will fully use the social resources; follow the path of combining production and research study, and internationalized co-operation to complete the construction of the research and development platform, to speed up the rectification and reengineering of the technical process, to improve the production appearance and quality and decrease the production cost, and to strengthen the dynamics of new products' development at the same time.</p> |
| <p>4. 技改：公司不斷加大技術改造投入，技改工作緊密圍繞如何解決關鍵瓶頸和提高產品質量進行。</p>  | <p>4. Technological renovation: the Company continues to increase the investment in technology renovation. The technology renovation is surrounding how to solve the bottle neck problem and improve the products' quality.</p>   |
| <p>5. 售後服務：與產銷規模的迅速提升相比，公司產品售後服務工作的協調和效率有待加強，服務人員的專業技術水平有待提升。公司需要採取有效措施，建立和完善新的售後服務質量保障體系。</p>                  | <p>5. After sale: compared with the fast elevated production and sale scale, the coordination and efficiency of the after sale service needs to be strengthened. The professional and technical level of the employees should be improved. The Company needs to take effective measures to establish and perfect the new quality assurance system for after sale service.</p>   |
| <p>6. 財務：下半年財務工作將側重於提高產品成本核算水平及建立健全企業內部財務管理控制制度。</p>  | <p>6. Finance: The key emphasis in work of the second half year 2008 of financial department is mainly to improve production cost accounting and establish a sound internal financial control system.</p>   |
| <p>7. 總體：公司將進一步深化體制、機制的改革，強化危機意識、責任意識、緊迫意識、防範意識，著力做好營銷、生產、技術、質量四個重點體系的建設工作，進一步提高管理水平和運行效率，增強企業適應市場變化的抗風險能力。</p> | <p>7. General: The Company will deepen the systems reform; strengthen the consciousness of crisis, responsibility, urgency, and prevention awareness; focus on establishing the sale, production, technology and quality systems; improve the management and operating efficiency; and increase the ability to resist risk of adaptation to changes in the market.</p>  |



## (二) 公司主營業務及其經營狀況

## 1. 主營業務分行業、產品情況表

		單位：人民幣千元 Unit: RMB'000					
分行業或分產品	Business segment or Products	08營業收入	08營業成本	毛利率(%)	營業收入	營業成本	毛利率比
					比上年同期 增減(%)	比上年同期 增減(%)	比上年同期 增減(%)
		Operating income during the period	Operating costs during the period	Operating profit margin (%)	Increment of operating income compared with that of the same period of last year (%)	Increment of operating cost compared with that of the same period of last year (%)	Change of operating profit margin compared with that of the same period of last year (%)
機床產品銷售及加工情況	Sales and processing machine tool products	650,425	404,074	37.88	46.61	34.51	增加5.59個 百分點 Increased 5.59 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	119,256	97,207	18.49	23.67	43.31	減少11.16個 百分點 Decreased 11.16 percentage points

2008年上半年公司實現營業收入808,588千元，較2007年同期增長257,608千元，其中：機床增長206,788千元，增幅46.61%；賽爾增長22,829元，增幅23.67%；從銷售結構來看，2008年上半年度機床銷售佔總體銷售收入的82%，賽爾佔15.04%，合計佔銷售總額的97.13%，比重分別較2007年上升1.48%和下降8.93%。

## 2. 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

2008年上半年公司綜合毛利率為34.88%，較上年同期的31.64%，上升3.24個百分點，綜合毛利率上升的主要原因是由於機床業務毛利率上升5.59個百分點。具體分析：

- (1) 產銷規模進一步擴大，規模效益提高；
- (2) 銷售結構優化，產品數控化率提高。

## (2) MAJOR OPERATION INFORMATION

## 1. Business Segment or Products' Information

During the first half year of 2008, the Company has obtained a turnover of RMB808,588,000, representing an increase of RMB257,608,000 as compared with same period of last year. Of which, machine tool products increased RMB206,788,000, representing an increase of 46.61%; Ser increased RMB22,829,000, representing an increase of 23.67%. From the point of the view of sales, during the first half year of 2008, the sales of machine tool products are representing 82% of the total sales, and the sales of Ser are representing 14.74% of the total sales, as compared with those in the year 2007, representing an increase of 1.48% and a decrease of 8.93% respectively. The Sales of the above two parts are together representing 97.13% of the total sales.

## 2. Analysis on the changes of the market and the costs of the major business

During the first half year of 2008, the gross margin of the Company's operation is 34.88%, as compared with last year's gross margin 31.64%, representing an increase of 3.24 percentage points. The reasons for the increase of the gross margin of the Company are due to the gross margin of machine tool products increase 5.59 percentage points, and the concrete reasons are:

- (1) The increased scale of production and sales causes increased scale benefits; and
- (2) The improved sales structure and increased producing CNC machine tool products.



## 3. 主營業務分行業、分產品情況表

## 3. 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	2007年上半年 業務收入	2008年上半年 業務收入	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	<b>Business segment</b>				
通用設備製造業	General equipment manufacturing	176,190	279,711	43.00	58.76
專用設備製造業	Professional equipment manufacturing	141,641	261,586	40.22	84.68
其他製造業	Other manufacturing	125,806	109,128	16.78	(13.26)
產品	<b>Products</b>				
臥式銑鏜床	Horizontal boring and milling machines	171,485	279,647	42.99	63.07
落地式銑鏜床	Floor-type boring and milling machines	181,843	274,528	42.21	50.97
刨台式銑鏜床	Table type boring and milling machines	35,046	75,740	11.64	116.12
臥式加工中心	Horizontal machine centers	15,539	-	-	-
坐標鏜床	Jig boring machines	10,432	-	-	-
其他	Others	29,292	20,510	3.16	(29.98)
合計	Total	443,637	650,425	100.00	46.61

註：公司的主要產品包括母公司和通用設備公司的機床業務的產品

Note: The products include the products of the Company and the products of the Kunming Kunji General Machine Co., Ltd.



## 4. 機床業務按地區分佈的銷售情況

## 4. Analysis On Turnover By Geographical Segment

單位：人民幣千元

Unit: RMB'000

地區	Area	2007年上半年 業務收入	2008年上半年 業務收入	佔機床 銷售額比例(%)	比上年 同期增減(%)
		Turnover of the first half year of 2007	Turnover of the first half year of 2008	Proportion of sales of machine tools to total sales (%)	Increase or decrease as compared with the same period of last year (%)
華東地區	Hua Dong Area	145,411	237,949	36.58	63.64
華北地區	Hua Bei Area	66,963	116,459	17.91	73.92
其它地區	Other Areas	231,263	296,017	45.51	28.00
總計	Total	443,637	650,425	100.00	46.61

備註：

(1) 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：85,048千元，佔銷售總額比重13.08%。

(2) 前5名供應商採購額合計佔公司採購總額的比例：採購金額合計：102,212千元，佔採購總額比重31.09%。

(3) 本期機床直接出口金額：12,302千元。

Note:

(1) The sale of the top 5 customers is RMB85,048,000 representing 13.08% of the total sale of the machine tool products.

(2) The purchase from the top 5 suppliers is RMB102,212,000, represent 31.09% of the total purchase of the period.

(3) The directly exported machine tool products amounted of RMB12,302,000.



5. 報告期公司主要財務資料同比發生重大變動的說明(變動率超過30%)

5. 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 2008	(上年同期) As at 30 June 2007		
總資產	Total assets	2,004,924.14	1,779,007.69	225,916.45	12.70
營業利潤	Operating profit	154,381.97	99,811.00	54,570.98	54.67
淨利潤	Net profit	148,071.73	94,343.87	53,727.86	56.95
現金及現金等價物 淨增加額	Increment of cash or cash equivalents	34,379.62	85,554.82	(51,175.20)	(59.82)

- |   |  |
|---|--|
| <p>(1) 資產總額增加是因為本年度1-6月公司生產經營繼續保持良好的增長勢頭,資產規模進一步擴大;總資產增加225,916千元,包括:流動資產增加201,646千元、在建工程增加26,704千元所致;</p>                  | <p>1. Total assets increase due to the production and operation well in January to June of this year and the assets-scale enlarged. Total assets increased RMB225,916,000, which including current assets increased RMB201,646,000, and construction in progress increased RMB26,704,000.</p>  |
| <p>(2) 營業利潤增長是因為本期銷售收入增長所致;</p>   | <p>2. Operation profit increased due to sales revenue increased largely.</p>   |
| <p>(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,致使利潤率提高及收到26,377千元的數控機床增值稅先征後退50%的款項;</p>   | <p>3. The reasons for net profit increase are the production and sales scale expansion and sales structural optimization during the reporting period, so that gross profit margin increase and the Company received RMB26,377,000 from the government, which was the 50% paid value-added tax return for CNC machines.</p>   |
| <p>(4) 現金及現金等價物淨增加額較去年同期減少了51,175千元,主要原因是報告期內原材料漲價,公司為下半年生產作儲備,採購支出增加。另一方面,公司為進一步提升產銷規模,加大固定資產投入,固定資產和在建工程支出較去年同期都有所增加。</p> | <p>4. Cash and cash equivalent decreased RMB51,175,000 due to the price of raw material increase. In order to prepare the material for the production in the second half year of 2008, the Company increased the purchasing expenses. On the other hand, in order to further elevate the production and sales scale and increase fixed assets investment, the Company increased the expenses on fixed assets and construction in progress.</p> |



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 2008	(上年同期) As at 30 June 2007		
貨幣資金	Cash and cash equivalents	404,730.41	370,350.79	34,379.62	9.28
應收賬款	Bills receivable	152,590.84	156,028.11	(3,437.27)	(2.20)
預付賬款	Prepayments	82,643.87	41,436.62	41,207.25	99.45
在建工程	Construction in progress	72,802.26	46,097.50	26,704.76	57.93
應付票據	Bills payable	14,620.00	4,670.00	9,950.00	213.06
應付股利	Dividend payable	115,057.61	1,176.87	113,880.74	9676.58
預計負債	Estimated liabilities	13,311.43	9,117.43	4,193.99	46.00
管理費用	Administrative expense	79,761.08	45,084.79	34,676.29	76.91
資產減值損失	Losses on impairment of assets	19,011.19	112.63	18,898.57	16779.34
投資收益	Investment income	7,018.38	(569.47)	7,587.84	-
營業外收入	Non-operating income	28,688.46	17,855.58	10,832.88	60.67
營業外支出	Non-operating expense	3,575.83	1,244.92	2,330.90	187.23

- A. 本報告期內貨幣資金的增長幅度低於銷售收入的增長幅度；主要是採購支出增加和固定資產投入增加所致。
- A. During the reporting period, the extent of increase of the cash and cash equivalents is lower than that of the sales revenue due to purchase expenses increased and fixed assets investment increased.
- B. 本報告期內在銷售收入增長46.75%的情況下；應收賬款下降2.2%，是公司加大收款措施，銷售回款較好。
- B. During the reporting period, sales revenue increased 46.75% and accounts receivable decreased 2.2% due to the Company strengthened the collection of accounts receivable and the cash collection increased.
- C. 預付賬款增長99.45%，原因是數控機床產品預付進口電器系統款以及子公司賽爾訂單大幅增長使得外配套合同預付款增加所致；
- C. Prepayment increased 99.45% due to the prepayment for import electrical system for producing CNC machines and the orders of the subsidiary, Ser increased remarkably causing prepayment for supporting contracts increased.
- D. 本報告期在建工程較年初增加57.93%，是公司為進一步提升產銷規模，加大固定資產投入所致。
- D. During the reporting period, the construction in progress increased 57.93% due to the Company increased investment in fixed assets in order to elevate the production and sales scale more.
- E. 應付票據較年初增加213.06%，原因是西安賽爾訂單增加配套外購件增加，為緩解支付壓力，在採購業務中增加用應付票據支付貨款所致。
- E. Bills payable increased 213.06% as compared with the beginning of this year due to orders of Ser increased causing purchased supporting parts increased. In order to ease the pressure of payment, more bills have been used in payment for goods in purchase.
- F. 應付股利增加11,388萬元，是公司實施2007年度利潤分配方案提了應付股利。
- F. Dividend payable increased RMB113,880,000 due to implementing the allocation plan of profit for the year ended 31 December 2007.
- G. 預計負債增長46%，預計負債是按銷售收入的1.2%計提的產品質量保證金，報告期內銷售收入增長了46.75%，故預計負債也隨之增長了46%。
- G. Estimated liabilities increased 46%. Estimated liabilities is the warrant fee which provisioned by 1.2% of sales revenue. During the reporting period, the sales revenue increased 46.75% and the estimated liabilities also subsequently increased 46%.



- H. 管理費用較去年同期增加了3,467萬元，增幅為76.91%，主要是本報告期母公司3,382萬元的新產品研發費記入了管理費用中，而去年同期的新產品研發費用計入了營業成本。
- I. 資產減值損失增加1,890萬元，是本報告期補提的壞賬準備。
- J. 投資收益較去年同期增加了759萬元，主要是本報告期道斯公司盈利增加，對道斯的投資收益較去年同期增加了303萬元；西安賽爾購買個人股東股權增加投資收益360萬元所致。
- K. 營業外收入較去年同期增加了1,083萬元，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1,057萬元所致。
- L. 營業外支出較去年同期增加了233萬元，主要是處置固定資產、對外捐贈、福建子公司債務重組合計增加219萬元所致。
- H. Administrative expenses increased RMB34,670,000 as compared with the same period of last year due to R&D expense of the Company for new products of RMB33,820,000 during the period was debited to the administrative expense. But the R&D expense of last year was debited to operating cost. The increase rate was 76.91%.
- I. Losses on impairment of assets increased RMB18,900,000 due to making up for provision for bad debts.
- J. Investment income increased RMB7,590,000 as compared with the same period of last year due to the profit of TOS Kunming increased RMB3,030,000 as compared with that of TOS Kunming last year and purchasing Ser's nature person equity caused investment income increased RMB3,600,000.
- K. Non-operating income increased RMB10,830,000 as compared with the same period of last year due to 50% paid value-added tax return for CNC machines increased RMB10,570,000 as compared with the same period of last year.
- L. Non-operating expense increased RMB2,330,000 as compared with the same period of last year due to expenses of disposal of fixed assets, donation, debt restructuring for the Fujian subsidiary increased RMB2,190,000.



## 6. 主要控股公司及參股公司的經營情況及業績分析

## 6. Review of Operations of Subsidiaries and Invested 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	381,834	11,761
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	66,711	(865)
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台 Computerized embroidery machines and rotary table	20,230	14,029	1,699
昆明道斯機床有限公司 TOS Kunming Machine Tool Manufacturing Co., Ltd. ("TOS Kunming")	製造業 Manufacturing	開發、設計、生產和銷售自產 機床系列產品及配件 Development, design, sales of self-produced machines and accessories	500萬 (歐元) 5,000	114,367	7,697
昆機運輸公司 Kunji Transportation Co., Ltd.	運輸業 Transportation	普通貨運 General cargo transportation	500	6,318	(114)
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	79,401	(2,528)
昆機通用設備有限公司 Kunming Kunji General Machine Co., Ltd.	製造業 Manufacturing		3,000	174,700	12,996
福建昆機普通機床有限公司 Fujian Kunji Conventional Machine Tool Co., Ltd.	製造業 Manufacturing	開發、設計、生產和銷售機床 系列產品及配件 Developing, design, producing and sale on machine tool products and accessories	5,000	10,259	(1,944)

備註：

福建昆機普通機床有限責任公司於2008年1月25日成立·註冊地：福建省南安市柳城杏蓮工業區；法定代表人：周國興（本公司副總經理）；註冊資本500萬元·本公司持有其50%的股權。

Note:

Information of Fujian Kunji Conventional Machine Tool Co., Ltd.: established on 25 January 2008; registered place: Liu Cheng Xing Lian Industry Zone, Nanan City, Fujian Province; legal representative: Mr. Zhou Guoxing (the vice general manager of the Company); registered capital: RMB5,000,000; 50% shareholding is held by the Company.

### (三) 公司投資情況

### (3) INVESTMENT OF THE COMPANY

#### 1. 募集資金使用情況

報告期內，公司無募集資金或前期募集資金使用到本期的情況。

#### 1. Raised Fund Situation

There were no new proceeds from raised funds during the reporting period and there were no listing proceeds from previous year being utilized during the reporting period.

#### 2. 非募集資金項目情況

報告期內，公司無非募集資金項目。

#### 2. Use of Proceeds from non-raised fund

During the reporting period, there were no investment projects use proceeds from non-raised funds.



## 六、重要事項

### (一) 公司治理情況

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。

公司嚴格按照《公司法》、《證券法》以及中國證監會、上海證券交易所的有關規定，建立現代企業制度，不斷完善治理結構，規範公司運作。公司的各項制度基本符合中國證監會和國家經貿委發佈的《上市公司治理準則》的要求。

報告期內公司根據中國證監會[2008]27號《關於公司治理專項活動公告的通知》文要求，對2007年《公司治理整改報告》中列示的需進行整改事項的執行情況進行說明。其中就需持續改進的事項要點如下：

#### 1. 加強內控制度建設

公司將結合公司的總體經營目標和戰略規劃，針對企業各項業務及管理流程，按照《上市公司內部控制指引》的要求，進一步健全和完善公司的內部管理體系，使公司的各項內控制度更加科學化，制度執行更加規範化。包括內部制約機制、責任問責機制的完善。

## 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.

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 during the reporting period. 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.

During the reporting period, the Company has established the modern enterprise system, continued to perfect the corporate governance and regulated the operation of the Company pursuant to Company Law of the PRC, Securities Law of the PRC and other relevant regulations issued by the CSRC and Shanghai Stock Exchange.

Pursuant to the requirements on the Notice of Announcement on Special Activities In Corporate Governance of Listed Companies (the “Notice”) issued by CSRC (no.27 [2008]) the Company made an announcement on the implementation of the rectification items listed on the “Corporate Governance Rectification Report 2007”. The announcement contained the following items which needed to be continued to improve:

#### 1. Enhancing the construction of internal control

Combining the general operation target and development strategy, focusing on various business and management process of the Company, pursuant to the requirements on “Guide to Internal Control of Listed Companies”, the Company will improve and perfect the Company’s internal management system to make the various internal control system more scientific and the implementation of systems more standardization (including perfecting the internal restriction and accountability system).





## 2. 存貨管理的問題

針對存貨管理上存在的不足，公司已計劃通過建立長效的存貨管理機制和存貨管理辦法，切實加強存貨管理，加強對存貨的監管和清點，從人、財、物、產、供、銷全方位科學高效集中管理，推動公司存貨結構的優化，提高存貨效率。由於本公司產品為單件小批量生產的特性決定，生產流程及生產組織，包括核算程序和核算辦法十分複雜，生產過程管理控制需要借助更為先進的輔助手段完成。目前公司已著手推進ERP工作，希望通過現代科技手段積極推進，克服例如向本公司此類生產製造型企業所面臨的難題。

## 3. 對子公司的監控及清理整頓

加強對子公司的監控力度，尤其是財務控制力度；通過完善子公司公司治理結構，建立健全控、參股公司董事會、監事會等治理機構，監督子公司構建一個良好的組織結構，理清管理權責，綜合運用預算管理、績效考核以及內部審計等工具來加強對控、參股公司的管理。並且公司今後對外進行投資時，將加強項目前期可行性論證的科學性與嚴謹性，建立有效的公司治理決策機制和內部監督機制，加強長期投資管理，防範投資風險，提高收益水平。

## 4. 加強公司戰略發展規劃，促進公司長期、穩定健康、發展

近期公司密切關注宏觀經濟形勢的動態，公司董事會戰略發展委員會已在著手制定公司長遠發展的戰略性規劃，並將在時機成熟時提交公司董事會、股東會討論通過。同時，母公司也將關注子公司的發展戰略，通過規範的管理體系進行子公司戰略管理。

## 2. Inventory management

Focusing on the deficiency of the inventory management, the Company has planned to strengthen the inventory management, supervise on inventories and check the amount of inventories by building long term inventory management system and inventory management methods. The Company will push the optimization of the inventory structure and improve the efficiency of inventory from the whole oriented of people, finance, material, production, purchases and sale; scientific; highly efficient and centralized management. Determined by the single and small lot production characteristics of the Company, the production process and production organizing including accounting procedure and accounting methods are very complicated. The production process management control needs to have support from further advanced assisting methods to complete. Presently, the Company has started promoting the ERP project and hopes to tackle the problems which the Company facing by using the modern scientific measures.

## 3. Supervision, checking-up and rectification on subsidiaries

The Company will strengthen the dynamics of supervision on subsidiaries; especially strengthen the dynamics of financial control. By perfecting the subsidiaries' corporate governance, the Company will establish a sound board of directors, supervisory committee in subsidiaries and invested companies. The Company will supervise the subsidiaries on establishing a good organization structure and making management rights and liabilities clear; will comprehensively use budget management, performance evaluation and internal control etc. management methods to enhance the management to subsidiaries and invested companies. Moreover, in the future investment, the Company will strengthen the scientific and meticulous of the demonstration for the project earlier stage feasibility study; establish an effective decision making system and internal supervision system; strengthen the management for long term investment, prevent the investment risk and improve the income.

## 4. Strengthening development strategic plan, and advance the long term, stable and healthy development of the Company

Recently, the Company has paid close attention to the trends of macro economics. The strategic committee under the board of directors has started making the long term development strategic plan for the Company and will submit it to the board of directors and shareholders for consideration in suitable time. Meanwhile, the Company will pay attention to its subsidiaries development strategy as well and carry out management on subsidiaries strategy by standard management system.



## 5. 改善公司治理狀況方面

公司治理的完善和提高是一個持續的過程，伴隨著公司業務發展的步伐，對公司治理的要求也在不斷提高和細化，公司將協助加強股東之間的溝通，並通過董事會、監事會自身的運轉，處理和解決好治理中的事項，不斷提升公司治理水平。

另根據監管當局的要求，公司還需要協助加強主要股東的溝通與協作，維護上市公司獨立性。目前公司主要股東充分支持上市公司運轉的獨立性，同時公司董事會在公司董事、高管培訓中也注意提醒相關人員的認識和理解。在保證公司獨立性的基礎上，維護公司自主品牌、商標、專利、專有技術及生產製造技術的保護。

### (二) 報告期實施的利潤分配方案執行情況

經公司第五屆董事會第40次會議提議，2008年6月13日召開的2007年度股東大會審議通過2007年度利潤分配方案：2007年度根據中國會計準則，母公司實現淨利潤211,294千元，應首先提取盈餘公積金21,129千元後，累計未分配利潤225,816千元。我公司實現合併淨利潤242,958千元，提取盈餘公積金後，可供股東分配利潤279,091千元；根據香港會計準則，母公司實現淨利潤198,963千元，提取盈餘公積金21,129千元後，累計未分配利潤220,823千元。公司實現合併淨利潤241,452千元，提取盈餘公積金21,129千元後，可供股東分配利潤277,443千元。可供股東分配利潤最低值為按香港會計準則的220,823千元。

2007年度利潤分配方案：公司實現的淨利潤首先提取盈餘公積金21,129千元後，本次分配以股本總額424,864,883股為基數，向全體股東每10股派發現金紅利2.70元（含稅），扣稅後每10股派發現金紅利2.43元，共計派發股利114,713.52千元。

## 5. Improving the corporate governance

It is an on going process for perfecting and improving the corporate governance. With the march of the Company's development, the requirements for corporate governance are continuously improved and refined. The Company will assist to strengthen the communication among the shareholders and continuously improve the corporate governance level through the self-operation of the board of directors and supervisory committee, handing and solving the problems happened in the corporate governance.

According to the requirements of the supervision authority, the Company needs to assist to strengthen the communication and collaboration among the shareholders and maintain the independence of the listed company. Presently, the substantial shareholders of the Company fully support the independence of the listed company's operation. The board of directors of the Company reminds the awareness and understanding to relevant persons in the director or senior management officers training course. Based on assuring the independence of the Company, the Company maintains its own brands, trademark, patent, know-how and protects its production techniques.

### (2) IMPLEMENTATION OF ALLOCATION PLAN OF PROFIT FOR THE YEAR ENDED 31 DECEMBER 2007 (THE "PLAN")

Proposed by the 40th meeting of the board of directors, the Plan was approved by the shareholders of the Company at the 2007 annual general meeting held on 13 June 2008. In accordance with the PRC accounting standards, the Company had recorded a net profit of RMB211,294,000 for the year ended 31 December 2007. Of which, the amount of RMB21,129,000 should transfer to the statutory surplus reserve firstly. The accumulated undistributed profit was RMB225,816,000. The Group had obtained the consolidated net profit of RMB242,958,000. After transferring the amount to the statutory surplus reserve, the distributable profit was RMB279,091,000. In accordance with the Hong Kong Financial Reporting Standards, the Company had obtained a net profit of RMB198,963,000. After transfer RMB21,129,000 to the statutory surplus reserve, the accumulated undistributed profit was RMB220,823,000. The Group had obtained the consolidated net profit of RMB241,452,000. After transferring RMB21,129,000 to the statutory surplus reserve, the accumulated distributable profit for the shareholders was RMB277,443,000. The distributable profit to shareholders was the minimum level of RMB220,823,000, which was prepared under the Hong Kong accounting standards.

The Plan was that after transferring RMB21,129,000 from the Company's net profit to the statutory surplus reserve, the distribution of the Company's accumulated undistributed profits was distributed in the form of a cash dividend of RMB2.70 for every 10 shares ("Cash Dividend"), totally distributing RMB114,713,520.00 to all shareholders based on the aggregate of 424,864,883 shares of the Company.



2008年7月7日向A股股權登記日(2008年6月30日)登記在冊的公司A股股東發放現金紅利。公司直接發放有限售條件流通股A股股東的現金紅利，同時委託中國證券登記結算有限責任公司上海分公司發放無限售條件的流通股A股股東的現金紅利。

2008年7月18日向H股股權登記日(2008年5月13日)登記於本公司H股股東名冊的本公司H股股東派發的末期股息。本公司H股的股息以人民幣計價和宣佈，以港幣支付，相關匯率按照本次宣佈派發股息之日(2008年6月13日)之前一個公歷星期中國人民銀行公佈的港幣兌人民幣的基準價的平均值折算，即港幣100元兌人民幣88.631元。H股的每股末期股息為港幣0.30463元。本公司委任工銀亞洲信託有限公司作為本公司H股持有人的收款代理(「收款代理人」)代表其接收有關H股獲派發的股息。

### (三) 優先認股權

本公司章程無優先認股權條款，故本公司於報告期內無安排任何優先認股權計劃。

### (四) 認股證及其他

本公司及其他任何附屬公司概無發行任何認股權證，亦無發行任何轉換券、期權或其他類似權利之證券，亦無任何人士行使任何前述之權利。

### (五) 購回、出售及贖回本公司之證券

本報告期本公司及附屬公司概無購回、出售或贖回任何本公司的證券。

### (六) 銀行貸款、透支及其他借款

於2008年6月30日，本公司之銀行貸款、透支及其他借款情況載於財務會計報告報表附註。

### (七) 或有負債

於2008年6月30日，本集團無重大或有負債。

On 7 July 2008, the Company paid the Cash Dividend to holders of A Shares of the Company whose names appeared on the register of holders of A Shares of the Company on 30 June 2008. The Company directly paid the Cash Dividend to holders of selling restricted A Shares and appointed China Securities Depositories & Clearing Corporation Limited Shanghai Branch to pay the Cash Dividend to holders of selling unrestricted A Shares.

On 18 July 2008, the Company paid the Cash Dividend to holders of H Shares whose names appeared on the register of holders of H Shares of the Company on 13 May 2008. The Cash Dividend paid to holders of H Shares were declared in Renminbi and paid in Hong Kong dollars. The exchange rate was 100 Hong Kong Dollars to 88.631 Renminbi, which was in accordance with the average of exchange rates for Hong Kong dollar to Renminbi as announced by the People's Bank of China over a period of a calendar week prior to the date of the announcement of the dividend (13 June 2008). The Cash Dividend for each H Share was HK\$0.30463. The Company had appointed ICBC (Asia) Trustee Company Limited as the receiving agent in Hong Kong to receive the Cash Dividends on behalves of the holders of H Shares.

### (3) PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association. The Company did not have any arrangement for the pre-emptive rights during the reporting period.

### (4) WARRANTS AND OTHERS

During the reporting period, neither the Company nor its subsidiaries have issued any warrants, convertible securities, options or other securities with similar rights, nor had any person exercised any right noted above.

### (5) PURCHASE, SALE OR REDEMPTION OF LISTED SHARES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed listed shares of the Company during the reporting period.

### (6) BANK LOANS, OVERDRAFT AND OTHER BORROWINGS

Details of bank loans, overdrafts and other borrowings at 30 June 2008 are set out in the notes of the financial statements.

### (7) CONTINGENT LIABILITIES

At 30 June 2008, there was no material contingent liability.



**(八) 重大訴訟仲裁事項**

本報告期公司無重大訴訟、仲裁事項。

**(九) 資產交易事項**

本報告期公司無收購及出售資產、資產置換、吸收合併事項。

**(十) 報告期內公司關聯交易**

與日常經營相關的關聯交易

- (1) 本公司與瀋陽機床進出口有限責任公司(簡稱:沈機進出口公司)及雲南雲機集團進出口有限責任公司(簡稱:雲機進出口公司)簽訂部分機床產品代理協議。本公司給予沈機進出口公司及雲機進出口公司部分機床產品的代理權,由沈機進出口公司及雲機進出口公司代理本公司部分產品的出口銷售,代理協議期限由2008年4月1日至2010年12月31日,自特別股東大會獨立股東批准之日(2008年6月13日)起生效。年度上限分別為:沈機進出口公司:4000萬元、5000萬元及6000萬元;雲機進出口公司:1000萬元、1500萬元及2000萬元。該等交易是本公司正常的及經常性發生的業務,是本公司借助進出口公司現有的海外銷售網絡開拓海外市場。包括四位獨立董事在內的本公司董事已審核該等交易,並確認:代理協議是按照正常商業條款在日常及一般業務過程中訂立,代理價格由雙方按公平原則磋商而釐定,本公司給予進出口公司產品的價格按照本公司給予其它代理公司(本公司的獨立第三方)價格執行;代理協議的條款是公平、合理的;本交易符合上市公司和全體股東的利益。

**(8) MAJOR LITIGATION**

There was no major litigation in the reporting period.

**(9) PURCHASE AND DISPOSAL OF ASSETS OR MERGER AND ACQUISITION ACTIVITIES DURING THE REPORTING PERIOD**

During the reporting period, there was no significant purchase and disposal of assets, or merger and acquisition activities occurred in the Company.

**(10) CONNECTED TRANSACTIONS**

Connected transactions related to daily business

- (1) The Company has entered into agreements (“Agreements”) with Shenyang I & E Co. and Yunnan I & E Co. respectively. Pursuant to the Agreements, the Company agreed to sell and Shenyang I & E Co., acting as agents, agreed to purchase the products of onward exportation to the overseas markets. The Agreements were commencing from 1 April 2008 to 31 December 2010 and would become effective from the date of the independent Shareholders’ approval at the EGM (13 June 2008). Three years annual caps for Shenyang I & E Co. are RMB40,000,000, RMB50,000,000, and RMB60,000,000 respectively; and three years annual caps for Yunnan I & E Co. are RMB10,000,000, RMB15,000,000, and RMB20,000,000 respectively. Entering into the Agreements is the ordinary and usual course of business of the Company as the Company needs to utilize the sales network of Shenyang I & E Co. and Yunnan I & E Co. to develop its overseas markets. Directors (including four independent non-executive directors) had reviewed the Agreements and considered that: i) the Agreements were on normal commercial terms and conditions and in the ordinary and usual course of business of the Company; ii) the sales price were determined by the parties on arm’s length basis; iii) the terms of the Agreements were fair and reasonable; iv) the Agreements were in the interests of the Company and the Shareholders as a whole and were fair and reasonable so far as the independent Shareholders were concerned.



- (2) 本公司2008年5月12日與昆明昆機集團公司(簡稱:昆機集團)簽署協議:對原向昆機集團租用用於鑄造車間的房屋拆除進行鑄造改擴建,本公司給予昆機集團一次性補償金額人民幣1,949,943元。該交易經包括獨立非執行董事在內的本公司董事審核,並確認:上述交易是按照一般商務條款訂立的,依據資產評估報告確定補償價格對交易雙方來說是公平、合理的,該交易有利於公司業務發展,符合上市公司及股東的整體利益。
- (2) On 12 May 2008, the Company entered into an agreement (the "Agreement") with Kunming Kunji Group ("Kunji Group"). According to the Agreement, the Company would pull down the four old buildings which the Company leased from Kunji Group as cast workshops and construct larger new buildings on those places. The Company would give a one-time compensation of RMB1,949,943 to Kunji Group. The Agreement was reviewed by the directors (including independent non-executive directors) and directors considered that: i.) the Agreement was on normal commercial terms and conditions; ii.) the Consideration was based on the evaluation of the Assets Evaluation Report and was fair and reasonable to both parties and iii.) the Agreement was in the interest of the Company and the Shareholders as a whole and beneficial to the development of the Company in the future.
- (3) 本公司5月28日與雲南CY集團公司機電產品貿易中心簽訂一項合同,該合同內容為本公司向機電產品貿易中心銷售TJK6920落地鏜銑床壹台。包括四位獨立董事在內的本公司董事已審核上述交易,並確認:交易是按照商業條款在日常及一般業務過程中訂立的,銷售價格由雙方按公平原則磋商而釐定;關聯交易是公平、合理的,有利於公司業務發展,符合上市公司和全體股東的利益。
- (3) On 28 May 2008, the Company entered into an agreement (the "Agreement") with Yunnan CY (Group) Mechanical and Electrical Products Trading Centre. According to the Agreement, the Company sold a TJK6920 floor-type boring and milling machine, which manufactured by the Company, to Yunnan CY (Group) Mechanical and Electrical Products Trading Centre. Directors (including four independent non-executive directors) had reviewed the Agreement and considered that: i) the Transaction is based on normal commercial terms and conditions and in ordinary and usual course of business of the Company; ii) the sales price was determined by the parties on arm's length basis and the terms of the Agreement was fair and reasonable; iii) the Transaction is beneficial to the Company's operation and financial status in the current period and in the future, and is in the interest of the Company and shareholders as a whole, so far as the independent Shareholders are concerned.

#### (十一) 托管情況

本報告期公司無托管事項。

#### (十二) 承包情況

本報告期公司無承包事項。

#### (十三) 租賃情況

本報告期公司無租賃事項。

#### (十四) 擔保情況

本報告期公司無擔保事項。

#### (十五) 委託理財情況

本報告期公司無委託理財事項。

#### (11) TRUST

During the reporting period, the Company did not enter into any trust arrangement.

#### (12) SUBCONTRACTING CONTRACTS

There were no subcontracting contracts during the reporting period.

#### (13) LEASE ARRANGEMENT

There was no lease arrangement during the reporting period.

#### (14) GUARANTEE

There was no guarantee given during the reporting period.

#### (15) ENTRUSTED INVESTMENT

There was no entrusted investment in the reporting period.



**(十六) 其他重大合同**

本報告期公司無其他重大合同。

**(十七) 承諾事項履行情況**

1. 報告期內或持續到報告期內，公司或持股5%以上股東承諾事項。

根據原《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。持續到報告期，承諾履行情況良好。

2. 股改承諾及履行情況：

- (1). 法定承諾事項

公司全體非流通股股東履行承諾，所持股份自獲得上市流通權之日起，在12個月內不上市交易或者轉讓；在此之後，通過證券交易所掛牌交易出售股份數量佔公司股份總數的比例在12個月內不超過5%，在24個月內不超過10%。

2008年3月6日，本公司股東昆明精華公司股份交易十二個月限售期已屆滿。昆明精華公司自2008年3月7日起，可在上海證券交易所掛牌交易其持有的21,243,244股昆明機床股份(股權比例的5%)。截止2008年6月30日，昆明精華公司已出售其持有的3,280,790股本公司股份(股權比例的0.77%)。

**(16) OTHER MAJOR CONTRACTS**

There were no other major contracts during the reporting period.

**(17) COMMITMENTS**

1. Commitments by the Company or shareholders holding over 5% of total issued shares of the Company during the reporting period or extended to the reporting period.

According to 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. Extended to the reporting period, the commitment was implemented well.

2. Commitments to Share Reform and implementation

- (1). Commitments by law

All holders of non-circulating shares of the Company undertook that shares after reform will not be listed trading or transferred within twelve months (the "Lock-up" period) from the listing date. Upon expiry of the lock-up period, disposal of such shares should not be more than 5% of the total issued shares of the Company within twelve months following the Lock-up period, and should not be more than 10% of the total issued shares of the Company within twenty-four months following the Lock-up period.

On 6 March 2008, the 12 months lock-up period for trading the shares of the Company held by Kunming Jinghua Co. was expired. From 7 March 2008, 21,243,244 Company shares (representing 5% total issued shares) holding by Kunming Jinghua Co. can be traded on Shanghai Stock Exchange. As at 30 June 2008, Kunming Jinghua Co. has sold 3,280,790 shares of the Company (representing 0.77% of the total issued share capital of the Company).



截止本報告期各股東所持有限售條件的流通股的數量及比例變化：

As at the end of the reporting period, number of selling restricted circulating shares held by the shareholders and the changes of shareholding proportion:

序號	股東名稱	原持有股份	佔總股本比例	已解除限售條件股份	現持有有限售條件股份數量	解除限售已出售股份	現持有股份	佔總股本比例
No.	Name of shareholder	Number of original shares	Proportion (%)	Number of shares being terminated selling restricted conditions	Number of selling restricted shares	Number of terminated selling restricted shares sold	Number of shares held at the end of the period	Proportion (%)
1	瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	106,578,219	25.08	0	106,578,219	-	106,578,219	25.08
2	雲南省國有資產經營有限責任公司 Yunnan State-owned Assets Operation Co. Ltd.	47,018,331	11.07	0	47,018,331	-	47,018,331	11.07
3	昆明精華公司 Kunming Jinghua Co., Ltd.	26,414,550	6.22	21,243,244	5,171,306	3,280,790	23,133,760	5.44
	合計 Total	180,011,100	42.37	21,243,244	158,767,856	3,280,790	176,730,310	41.59

(2). 特別承諾事項

2) Additional Commitments

- 1) 沈機機床集團和雲南國資公司承諾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；截止日前，上述兩大股東所持股票未上市流通。
- 2) 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履行承諾：在股改完成後一年內，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10轉增5股。

- i). Shenyang Machine Tool (Group) Co., Ltd. and Yunnan State-owned Assets Operation Co. Ltd. undertook that all of the shares of the Company held by them will not be listed for trading from the listing date of Circulating Shares to 31st December, 2010. As at the end of the reporting period, this commitment performed well.
- ii). Shenyang Machine Tool (Group) Co., Ltd. and Yunnan State-owned Assets Operation Co. Ltd. committed that they would propose and consent to the proposal of transfer of capital reserves to new shares for at least 5 new shares allocated to shareholders for every 10 existing shares in the general meeting after completion of the Share Reform within one year.



該方案已獲2007年6月29日召開的公司2006年度股東年會和相關類別股東會議審議通過，並已實施完畢。有關內容請參看公司分別刊登在《中國證券報》、《上海證券報》、《證券時報》的2007年9月14日《公司第五屆第二十九次董事會決議公告》、2007年11月1日《公司2007年第二次臨時股東大會決議公告》、2007年11月2日《資本公積金轉增股本方案實施公告》，或登陸www.sse.com.cn、www.hkex.com.hk、www.kmtcl.com.cn查閱。

- 3) 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履行承諾：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劃。

此事項參見本報告第六部分重要事項中(二)報告期實施的利潤分配方案執行情況。

2007年度利潤分配方案：公司實現的淨利潤首先提取盈餘公積金21,129千元後，本次分配以股本總額424,864,883股為基數，向全體股東每10股派發現金紅利2.70元(含稅)，扣稅後每10股派發現金紅利2.43元，共計派發股利114,713.52千元。

The proposal was approved at 2006 annual general meeting and class meetings held on 29 June 2007. Details can be referred to Company's announcements dated 14 September 2007, 1 November 2007, and 2 November 2007 published in China Securities Daily, Shanghai Securities Daily, and Securities Times respectively. Also, you can visit the following websites: www.sse.com.cn, www.hkex.com.hk, www.kmtcl.com.cn for details of the announcements.

- iii). Shenyang Machine Tool (Group) Co., Ltd. and Yunnan State-owned Assets Operation Co. Ltd. committed that 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.

Details for this issue can be found in the no. (2) – implementation of allocation plan of profit for the year ended 31 December 2007 (the “plan”) of this section.

Contents of the Plan: after transfer RMB21,129,000 from the Company's net profit to the statutory surplus reserve, the distribution of the Company's accumulated undistributed profits was distributed in the form of a cash dividend of RMB2.70 for every 10 shares (“Cash Dividend”), totally distributing RMB114,713,520.00 to all shareholders based on the aggregate of 424,864,883 shares of the Company.





2008年7月7日向A股股權登記日(2008年6月30日)登記在冊的公司A股股東發放現金紅利。公司直接發放有限售條件流通股A股股東的現金紅利，同時委託中國證券登記結算有限責任公司上海分公司發放無限售條件的流通股A股股東的現金紅利。

2008年7月18日向H股股權登記日(2008年5月13日)登記於本公司H股股東名冊的本公司H股股東派發的末期股息。本公司H股的股息以人民幣計價和宣佈，以港幣支付，相關匯率按照本次宣佈派發股息之日(2008年6月13日)之前一個公歷星期中國人民銀行公佈的港幣兌人民幣的基準價的平均值折算，即港幣100元兌人民幣88.631元。H股的每股末期股息為港幣0.30463元。本公司委任工銀亞洲信託有限公司作為本公司H股持有人的收款代理(「收款代理人」)代表其接收有關H股獲派發的股息。

- 4) 瀋陽機床(集團)有限責任公司履行承諾：在技術上、業務上和資源上全面支持上市公司發展，並將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，將昆明機床作為技術升級、業務拓展和產業發展的重要平台，全力支持 and 促進上市公司持續健康發展。

目前瀋陽機床(集團)有限責任公司已為上市公司提供生產管理人員，促進了生產管理能力的提高，並在市場開拓方面為上市公司出口提供便利。

On 7 July 2008, the Company paid the Cash Dividend to holders of A Shares of the Company whose names appeared on the register of holders of A Shares of the Company on 30 June 2008. The Company directly paid the Cash Dividend to holders of selling restricted A Shares and appointed China Securities Depositories & Clearing Corporation Limited Shanghai Branch to pay the Cash Dividend to holders of selling unrestricted A Shares.

On 18 July 2008, the Company paid the Cash Dividend to holders of H Shares whose names appeared on the register of holders of H Shares of the Company on 13 May 2008. The Cash Dividend paid to holders of H Shares were declared in Renminbi and paid in Hong Kong dollars. The exchange rate was 100 Hong Kong Dollars to 88.631 Renminbi, which was in accordance with the average of exchange rates for Hong Kong dollar to Renminbi as announced by the People's Bank of China over a period of a calendar week prior to the date of the announcement of the dividend (13 June 2008). The Cash Dividend for each H Share was HK\$0.30463. The Company had appointed ICBC (Asia) Trustee Company Limited as the receiving agent in Hong Kong to receive the Cash Dividends on behalves of the holders of H Shares.

- iv). 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.

Presently, Shenyang Group has provided production management officers to improve the production management ability and provided facilities to develop the market for the Company.



**(十八) 聘任、解聘會計師事務所情況**

報告期內，公司未改聘會計師事務所，公司聘任中準會計師事務所有限公司為公司的境內審計機構，公司聘任畢馬威會計師行為公司的境外審計機構。

**(十九) 上市公司及其董事、監事、高級管理人員、公司股東、實際控制人處罰及整改情況**

無

**(二十) 其他重大事項及其影響和解決方案的說明**

1. 本公司於2008年6月收到財政部駐雲南省財政監察專員辦事處下發的財駐雲監退[2008]74號文《對一般增值稅退稅申請的批復》，准予退付2007年1-12月已入庫部分50%的一般增值稅26,293,607.79元。
2. 公司第五屆董事會第三十八次會議審議通過：同意參考資產評估價值，通過雲南省產權交易中心掛牌出售公司持有的西安交大思源智能電器有限公司78.02%股權。

**(18) APPOINTMENT AND RE-APPOINTMENT OF AUDITORS**

During the reporting period, the Company did not change its auditors. It appointed Zonzun Accounting Office as its domestic auditor and KPMG as its internal auditor.

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

Nil

**(20) OTHER SIGNIFICANT EVENTS, THEIR EFFECTS AND RESOLUTIONS**

1. The Company received a Written Reply Regarding the Application for Value-added Tax Return from the Yunnan Provincial Financial Supervision Office under the Ministry of Finance in June 2008 (file no.: 財駐雲監退[2008]74號) which approved to return 50% of the paid value-added tax of the Company for the year 2007 (January – December) in amount of RMB26,293,607.79 to the Company.
2. The 38th meeting of the 5th term of board of directors considered and passed the resolution: referred to the assets valuation of Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Company Limited ("Siyuan"), the board of directors of the Company agreed to transfer 78.02% equity interest ("Equity Interest") of Siyuan by putting it to open tender on Yunnan Equity Exchange Co., Ltd..



本公司於2008年5月22日通過雲南省產權交易所有限公司掛牌轉讓智能電器公司78.02%股權。該項掛牌轉讓報名時間至2008年6月19日。2008年6月，公司收到陝西省西安市中級人民法院(2008)西民四初字第210號《應訴通知書》。本公司控股子公司西安交大思源智能電器有限公司的自然股股東鄭士泉先生向陝西省西安市中級人民法院起訴西安交大思源智能電器有限公司，請求依法判決解散西安交大思源智能電器有限公司。本公司作為西安交大思源智能電器有限公司的股東被列為案件第三人，亦同時接到了西安市中級人民法院傳票，證據交換時間為2008年7月14日。本公司於2008年6月18日通過雲南省產權交易所有限公司刊登了關於暫中止西安交大思源智能電器有限公司78.02%股權轉讓的公告。

2008年7月14日本公司出庭進行了證據交換。經公司聘請的雲南勤業律師事務所出具法律意見後，2008年7月18日公司繼續在雲南省產權交易所有限公司掛牌出讓公司所持子公司智能電器股權。目前公司就該事項正在處理過程中。

3. 根據本公司第五屆董事會第32次會議擬對自動機器進行清算的決議，本公司提請昆明交大昆機自動機器有限公司召開股東會議，該子公司股東會已於2008年6月30日召開，形了解散並進行清算的決議。同時本公司對該事項進行了公告。目前清算組正按照相關法律、法規程序推進清算。

On 22 May 2008, the Company put the Equity Interest to open tender on Yunnan Equity Exchange Co. for transferring. The tender would be close on 19 June 2008. In June 2008, the Company received a notice of response to action from Shaanxi Xi'an Intermediate People's Court (the "Court"). The nature person shareholder of Siyuan had sued Siyuan to the Court for dissolution of Siyuan according to the law. The Company, as the shareholder of Siyuan, has been ranked as the third party in the lawsuit and received a summons from the Court. The time for evidence exchange for the lawsuit was on 14 July 2008. The Company made an announcement on temporarily stopping the open tender regarding transfer of the Equity Interest on Yunnan Equity Exchange Co. on 18 June 2008.

On 14 July 2008, the Company appeared in the Court for evidence exchange. Having the legal advice from Yunnan Qinye Law Firm, the Company continued to put the Equity Interest to open tender on Yunnan Equity Exchange Co. on 18 July 2008. Presently, this matter is being process.

3. According to the resolution made by the 32nd meeting of the 5th term of board of directors of the Company which proposed to liquidate Winko, the Company proposed to convene a shareholders' meeting of Winko. The shareholders' meeting of Winko was held on 30 June 2008 and the results of dissolving and liquidating Winko were made. The Company has made an announcement on this matter. Presently, the liquidation group of Winko is promoting the liquidation in accordance with the relevant laws and regulated procedures.



## (二十一) 信息披露索引

刊載的報刊名稱：  
《中國證券報》、《上海證券報》、《證券時報》

刊載的互聯網網站：  
<http://www.sse.com.cn>, <http://www.hkex.com.hk>, and <http://www.kmtcl.com.cn>

## (21) INFORMATION DISCLOSURE

The Company's Designated Newspaper for Publishing: China Securities Daily, Shanghai Securities Daily, Securities Times

Websites for Publishing:  
<http://www.sse.com.cn>, <http://www.hkex.com.hk>, and <http://www.kmtcl.com.cn>

事項 Event	刊載日期 Date of publishing
第五屆董事會第36次會議決議公告 Announcement on resolutions of the 36th meeting of the board of directors	2008年1月2日 2 January 2008
股權分置改革中非流通股股東承諾履行進展情況 Overseas regulatory announcement	2008年1月2日 2 January 2008
董事會公告 Announcement	2008年1月3日 3 January 2008
業績預盈公告 Announcement on profit estimate improvement for January 1 to December 31, 2007	2008年1月31日 31 January 2008
有限售條件流通股上市流通公告 Announcement on the listing of selling restricted circulating A shares	2008年2月28日 28 February 2008
董事會公告 Resignation of director	2008年3月3日 3 March 2008
股權分置改革中非流通股股東承諾履行進展情況 Overseas regulatory announcement	2008年4月1日 1 April 2008
第五屆董事會第38次會議決議公告 Announcement on resolutions of the 38th meeting of the board of directors	2008年4月8日 8 April 2008
日常關聯交易公告 Continuing connected transaction	2008年4月8日 8 April 2008
第五屆董事會第40次會議決議公告 Announcement on resolutions of the 40th meeting of the board of directors	2008年4月25日 25 April 2008
第五屆監事會第九次會議決議公告 Announcement on resolutions of the 9th meeting of the supervisory committee	2008年4月25日 25 April 2008
2008年第一次臨時股東大會會議通知 Notice of the first extraordinary general meeting of 2008	2008年4月25日 25 April 2008
2007年度股東大會會議通知 Notice of annual general meeting of 2007	2008年4月25日 25 April 2008
2007年年度報告 Announcement on annual results for the year ended 31 December 2007	2008年4月25日 25 April 2008
2008年第一季度報告 First quarterly report of 2008	2008年4月30日 30 April 2008
拆除房屋補償關聯交易公告 Connected transaction	2008年5月15日 15 May 2008
董事會公告 Possible notification transaction	2008年5月22日 22 May 2008
第五屆董事會第42次會議決議公告 Announcement on resolutions of the 42nd meeting of the board of directors	2008年5月28日 28 May 2008
關聯交易公告 Announcement on connected transaction	2008年6月5日 5 June 2008
董事會公告 Announcement	2008年6月11日 11 June 2008
2008年第一次臨時股東大會決議公告 Announcement on the results of the 2008 first extraordinary general meeting	2008年6月14日 14 June 2008
2007年度股東大會決議公告 The results of the 2007 annual general meeting	2008年6月14日 14 June 2008
董事會公告 Announcement	2008年6月19日 19 June 2008
2007年利潤分配A股實施公告 Overseas regulatory announcement	2008年6月25日 25 June 2008



## 七、財務報告－未經審計

## A. 按中國會計準則編製

## (一)、財務報表

## 資產負債表

編製單位：沈機集團昆明機床股份有限公司

## VII. FINANCIAL REPORTS-UNAUDITED

## A. FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE PRC ACCOUNTING STANDARDS

## (1) FINANCIAL STATEMENTS

## BALANCE SHEET

Prepared by: Shenji Group Kunming Machine Tool Co., Ltd.

2008年6月30日 金額單位：人民幣元  
As at 30 June 2008 Unit: RMB

資產	ASSETS	行次 Line	期末數 30th June, 2008		期初數 31st December, 2007	
			母公司 The Company	合併數 The Group	母公司 The Company	合併數 The Group
<b>流動資產：</b>	<b>Current Assets:</b>	1				
貨幣資金	Cash and cash equivalents	2	336,887,587.41	404,730,406.84	322,698,506.89	370,350,788.42
交易性金融資產	Trading financial assets	3	0.00	0.00	0.00	0.00
應收票據	Bills receivable	4	84,021,495.85	145,563,961.85	88,342,942.50	134,784,345.56
應收股利	Dividend receivable	5	11,000,000.00	0.00	2,000,000.00	0.00
應收利息	Interest receivable	6	0.00	0.00	0.00	0.00
應收賬款	Accounts receivable	7	168,208,572.38	152,590,837.40	115,021,074.71	156,028,111.50
其他應收款	Other receivable	8	13,110,415.17	26,373,316.09	21,760,471.53	21,434,300.74
預付賬款	Prepayments	9	30,672,775.66	82,643,871.63	9,544,865.11	41,436,623.72
存貨	Inventories	10	309,961,577.98	541,200,664.05	285,715,585.15	427,422,511.57
一年內到期的非流動資產	Non-current assets within one year	11	0.00	0.00	0.00	0.00
其他流動資產	Other current assets	12	0.00	0.00	0.00	0.00
<b>流動資產合計</b>	<b>TOTAL CURRENT ASSETS</b>	17	<u>953,862,424.45</u>	<u>1,353,103,057.86</u>	<u>845,083,445.89</u>	<u>1,151,456,681.50</u>
<b>長期投資：</b>	<b>Long Term Investment:</b>	19	0.00	0.00	0.00	0.00
可供出售金融資產	Available-for-sale financial assets	20	0.00	0.00	0.00	0.00
長期股權投資	Long-term equity investment	21	79,952,501.74	44,279,235.68	77,493,826.14	44,320,560.09
<b>長期投資合計</b>	<b>TOTAL LONG TERM INVESTMENT</b>	22	<u>79,952,501.74</u>	<u>44,279,235.68</u>	<u>77,493,826.14</u>	<u>44,320,560.09</u>
<b>固定資產：</b>	<b>Fixed Assets:</b>	24	0.00	0.00	0.00	0.00
固定資產原價	Fixed assets at cost	25	538,081,054.28	644,022,663.28	525,699,234.96	629,468,910.25
減：累計折舊	Less: accumulated depreciation	26	198,222,902.67	233,447,887.32	188,522,636.03	218,917,907.25
固定資產淨值	FIXED ASSETS, NET BOOK VALUE	27	339,858,151.61	410,574,775.96	337,176,598.93	410,551,003.00
減：固定資產減值準備	Less: provision for impairment of fixed assets	28	3,882,521.14	10,378,773.11	2,314,010.21	8,810,262.18
固定資產淨額	FIXED ASSETS, NET REALISABLE VALUE	29	335,975,630.47	400,196,002.85	334,862,588.72	401,740,740.82
工程物資	Project materials	30	0.00	0.00	0.00	0.00
在建工程	Construction in progress	31	72,294,565.96	72,802,259.99	44,346,100.88	46,097,502.88
固定資產清理	Disposal of fixed assets	32	0.00	0.00	0.00	0.00
<b>固定資產合計</b>	<b>TOTAL FIXED ASSETS</b>	34	<u>408,270,196.43</u>	<u>472,998,262.84</u>	<u>379,208,689.60</u>	<u>447,838,243.70</u>
<b>無形資產及其他資產：</b>	<b>Intangible Assets and other assets:</b>	35	0.00	0.00	0.00	0.00
無形資產	Intangible assets	36	20,475,122.99	90,794,997.36	21,507,860.15	92,376,761.28
長期待攤費用	Long-term deferred expenditures	37	0.00	138,496.20	0.00	163,127.70
商譽	Goodwill	38	0.00	7,296,277.20	0.00	7,296,277.20
開發支出	R&D expenditures	39	0.00	0.00	0.00	0.00
<b>無形資產及其他資產合計</b>	<b>TOTAL INTANGIBLE ASSETS AND OTHER ASSETS</b>	40	<u>20,475,122.99</u>	<u>98,229,770.76</u>	<u>21,507,860.15</u>	<u>99,836,166.18</u>
<b>遞延稅項：</b>	<b>Deferred Tax:</b>	41	0.00	0.00	0.00	0.00
遞延所得稅資產	Deferred income tax assets	42	38,713,326.83	36,313,809.87	37,492,215.28	35,556,034.52
<b>資產總計</b>	<b>TOTAL ASSETS</b>	50	<u>1,501,273,572.43</u>	<u>2,004,924,137.02</u>	<u>1,360,786,037.06</u>	<u>1,779,007,685.99</u>



## 資產負債表 (續)

## BALANCE SHEET (Continued)

2008年6月30日 金額單位:人民幣元  
30 June 2008 Unit: RMB

負債及股東權益	LIABILITIES AND SHAREHOLDERS' EQUITY	行次 Line	期末數 30th June, 2008		期初數 31st December, 2007	
			母公司 The Company	合併數 The Group	母公司 The Company	合併數 The Group
<b>流動負債:</b>	<b>Current Liabilities:</b>	51				
短期借款	Short-term loans	52	0.00	20,000,000.00	0.00	0.00
應付票據	Bills payable	53	0.00	14,620,003.50	0.00	4,670,000.00
應付賬款	Accounts payable	54	95,562,529.43	183,414,220.93	61,554,083.95	130,879,524.76
預收賬款	Advances from customers	55	307,821,701.58	492,849,494.96	309,550,464.02	432,062,138.47
應付職工薪酬	Accrued salary	56	32,414,256.85	36,944,361.14	39,106,679.99	42,071,636.57
應付股利	Dividends payable	57	114,713,520.00	115,057,612.75	0.00	1,176,869.81
應交稅金	Taxes payable	58	21,754,341.61	14,788,103.66	45,700,000.56	67,941,177.41
其他應付款	Other payables	59	5,723,351.87	58,407,545.46	11,947,285.05	64,694,849.97
預計負債	Estimated liabilities	60	12,548,553.23	13,311,425.09	9,114,994.57	9,117,430.72
一年內到期的非流動負債	Non-current liabilities within one year	61	0.00	0.00	0.00	0.00
其他流動負債	Other current liabilities	62	0.00	0.00	0.00	0.00
<b>流動負債合計</b>	<b>TOTAL CURRENT LIABILITIES</b>	67	590,538,254.57	949,392,767.49	476,973,508.13	752,613,627.71
<b>長期負債:</b>	<b>Long Term Liabilities:</b>	69				
長期借款	Long-term loans	70	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00
遞延收益	Deferred gain	71	7,545,810.21	7,545,810.21	4,724,203.71	4,724,203.71
長期應付款	Long-term payable	72	3,049,406.30	10,249,406.30	2,984,926.40	10,184,926.40
專項應付款	Specific payables	73	0.00	8,100,000.00	0.00	8,100,000.00
遞延所得稅負債	Deferred income tax liabilities	74	-	-	-	-
其他非流動負債	Other non-current liabilities	75	-	-	-	-
<b>長期負債合計</b>	<b>TOTAL LONG TERM LIABILITIES</b>	76	60,595,216.51	75,895,216.51	57,709,130.11	73,009,130.11
<b>負債合計</b>	<b>TOTAL LIABILITIES</b>	81	651,133,471.08	1,025,287,984.00	534,682,638.25	825,622,757.82
少數股東權益	Minority Interest:	83	0.00	66,898,815.80	0.00	74,005,800.22
<b>股東權益:</b>	<b>Shareholders' Equity:</b>	85	0.00	0.00	0.00	0.00
股本	Share capital	86	424,864,883.00	424,864,883.00	424,864,883.00	424,864,883.00
資本公積	Capital reserve	87	133,519,541.71	133,519,541.71	133,519,541.71	133,519,541.71
盈餘公積	Surplus reserve	88	41,903,289.47	41,903,289.47	41,903,289.47	41,903,289.47
未分配利潤	Unappropriated profits	90	249,852,387.17	312,449,623.04	225,815,684.63	279,091,413.76
<b>股東權益合計</b>	<b>Total Shareholders' Equity</b>	92	850,140,101.35	912,737,337.22	826,103,398.81	879,379,127.94
<b>負債及股東權益合計</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	100	1,501,273,572.43	2,004,924,137.01	1,360,786,037.06	1,779,007,685.99

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



## 損益表

編製單位：沈機集團昆明機床股份有限公司

## STATEMENT OF INCOME

Prepared by: Shenji Group Kunming Machine Tool Co., Ltd.

				2008年半年度		金額單位：人民幣元	
				FOR THE SIX MONTHS ENDED JUNE, 2008		UNIT: RMB	
				本年數	上年數		
				母公司	合併數	母公司	合併數
				For the six months ended 30th June			
				2008	2007		
項目	ITEMS	行次	The Company	The Group	The Company	The Group	
一、營業收入	1. Principal operating income	1	607,759,092.54	808,588,142.53	443,636,570.29	550,980,050.97	
減：營業成本	Less: Principal operation cost	2	366,807,424.87	524,240,797.12	300,404,202.37	376,661,865.92	
營業稅金及附加	Principal operation tax and addition	3	0.00	725,562.11	0.00	425,475.13	
減：營業費用	Less: Selling expenses	9	28,991,076.97	36,671,351.96	21,539,731.09	26,079,598.48	
管理費用	Administrative expenses	10	69,291,710.65	79,761,081.28	35,435,919.35	45,084,787.61	
財務費用	Financial expenses	11	253,331.46	814,559.70	1,496,681.21	2,235,235.14	
資產減值損失	Losses on impairment of assets	12	21,544,684.89	19,011,194.91	-	112,625.48	
加：公允價值變動收益	Add: income from the changes from the fair value	8					
加：投資收益	Add: investment income	15	12,411,881.08	7,018,376.94	(844,974.74)	(569,467.96)	
其中：對聯營或合營企業的投資收益	Including: investment income from associates and joint venture companies		3,258	3,258	818	818	
二、營業利潤	2. Principal operating profits		133,282,744.78	154,381,972.39	83,915,061.53	99,810,995.25	
加：營業外收入	Add: Non-operating income	16	26,900,614.02	28,688,459.85	17,810,670.22	17,855,581.22	
減：營業外支出	Less: Non-operating expenses	18	1,839,771.64	3,575,829.01	1,215,095.85	1,244,924.32	
三、利潤總額	3. Profit before income tax	21	158,343,587.16	179,494,603.23	100,510,635.90	116,421,652.15	
減：所得稅	Less: Income tax	22	19,593,364.62	25,923,362.52	12,600,983.04	13,906,900.32	
四、淨利潤	4. Net profit for the period	24	138,750,222.54	153,571,240.71	87,909,652.86	102,514,751.83	
歸屬母公司所有者的淨利潤	Net profit attribute to the equity holders' of parent company		138,750,222.54	148,071,729.27	87,909,652.86	94,343,873.43	
少數股東本期損益	Minority interest	23	0.00	5,499,511.44	0.00	8,170,878.40	
五、每股收益	5. Earnings per share	20					
(一) 基本每股收益	(1) Basic EPS	21		0.3485		0.2221	
(一) 稀釋每股收益	(2) Diluted EPS	22		0.3485		0.2221	

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

編製單位：沈機集團昆明機床股份有限公司

Prepared by: Shenji Group Kunming Machine Tool Co., Ltd.

2008年6月 金額單位：人民幣元  
Unit: RMB

報表項目	ITEMS	行次 Line	本年數		上年同期	
			母公司 Year 2008 (January-June) The Company	合併數 The Group	母公司 Year 2007 (January-June) The Company	合併數 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	621,501,973.75	835,151,402.68	381,337,901.81	551,242,561.54
收到的稅費返還	Return of taxes and surcharges received	3	26,293,607.79	26,983,058.82	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	4,472,363.52	(12,187,169.01)	249,757.92	4,098,259.86
		5	-	-	0	0
現金流入小計	Sub-total of cash inflows	6	652,267,945.06	849,947,292.49	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	463,647,521.33	596,626,513.01	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 employees or on behalf of employees	8	83,708,937.73	104,225,683.29	61,004,627.94	71,071,712.45
支付各項稅費	Taxes and surcharges paid	9	31,725,078.44	65,273,771.90	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	16,274,114.75	18,388,061.29	26,000,591.72	34,271,409.20
		11				
現金流出小計	Sub-total of cash outflows	14	595,355,652.25	784,514,029.49	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	56,912,292.81	65,433,262.99	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				
收回投資所收到的現金	Cash received from sale of investments	17	145,000,000.00	145,000,000.00	0	(1,367,894.02)
取得投資收益所收到的現金	Cash received from return on investment	18	3,453,205.48	3,453,205.48	0	0
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	658,458.31	1,651,046.60	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				
現金流入小計	Sub-total of cash inflows	22	149,111,663.79	150,104,252.08	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	42,698,605.53	45,538,991.31	28,695,456.63	32,105,077.73
投資所支付的現金	Cash paid for investment	24	147,500,000.00	145,500,000.00	0	0
支付的其他與投資活動有關的現金	Other cash paid relating to investing activities	25	-	9,900.00	0	0
		26				
現金流出小計	Sub-total of cash outflows	27	190,198,605.53	191,048,891.31	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	(41,086,941.74)	(40,944,639.23)	(26,436,600.36)	(29,682,257.77)





## 現金流量表 (續)

## CASH FLOW STATEMENT (Continued)

2008年6月 金額單位:人民幣元  
Unit: RMB

報表項目	ITEMS	行次 Line	本年數		上年同期	
			母公司 Year 2008 (January-June) The Company	合併數 The Group	母公司 Year 2007 (January-June) 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				
吸收投資所收到的現金	Cash received from capital contribution	30	-	2,500,000.00	0	0
取得借款所收到的現金	Cash from borrowings	31	-	20,000,000.00	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	-	157,479.27	0	(980,491.34)
		33				
現金流入小計	Sub-total of cash inflows	34	-	22,657,479.27	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	462,248.48	11,576,658.53	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	-	15,804.01	0	19,841.76
		38				
現金流出小計	Sub-total of cash outflows	42	462,248.48	11,592,462.54	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	(462,248.48)	11,065,016.73	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	(1,174,022.07)	(1,174,022.07)	(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	14,189,080.52	34,379,618.42	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 OF THE GROUP

編製單位：沈機集團昆明機床股份有限公司

Prepared by: Shenji Group Kunming Machine Tool Co., Ltd.

2008年1-6月  
January-June, 2008

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 Amount of the reporting period			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	424,864,883.00	133,519,541.72	-	41,903,289.47	279,091,413.76	879,379,127.95
加：會計政策變更 前期差錯更正	Add: Adjustment from accounting policy changes Correction of errors in previous period	-	-	-	-	-	0.00
二、本年初餘額	2. Opening balance at the beginning of the current year	424,864,883.00	133,519,541.72	0.00	41,903,289.47	279,091,413.76	879,379,127.95
三、本年增減變動金額 (減少以“-”號填列)	3. Changes during the period (“-” for decrease)	-	-	-	-	148,071,729.27	148,071,729.27
(一) 淨利潤	(1) Net profit	-	-	-	-	148,071,729.27	148,071,729.27
(二) 直接計入所有者權益的 利得和損失	(2) Profit and loss directly 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)	-	-	-	-	148,071,729.27	148,071,729.27
(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	-	-	-	-	114,713,520.00	114,713,520.00
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)	-	-	-	-	114,713,520.00	114,713,520.00
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	-	-	-	-	-	-
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	424,864,883.00	133,519,541.72	0.00	41,903,289.47	312,449,623.03	912,737,337.22

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 Qiongen



## 合併所有者權益變動表 (續)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
OF THE GROUP (Continued)

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	上年同期金額 Amount of the same period of 2007			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 previous period	-	-	-	-	899,833.32	899,833.32
二、本年初餘額	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 directly 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	283,243,255.00	274,245,863.29	-	20,298,114.29	129,682,781.65	707,470,014.24

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



## 母公司所有者權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY OF THE COMPANY

編製單位：沈機集團昆明機床股份有限公司

Prepared by: Shenji Group Kunming Machine Tool Co., Ltd.

2008年1-6月  
January-June, 2008

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 Amount of the reporting period			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	424,864,883.00	133,519,541.72	-	41,903,289.47	225,815,684.63	826,103,398.82
加：會計政策變更 前期差錯更正	Add: Adjustment from accounting policy changes Correction of errors in previous period	-	-	-	-	-	0.00
二、本年初餘額	2. Opening balance at the beginning of the current year	424,864,883.00	133,519,541.72	0.00	41,903,289.47	225,815,684.63	826,103,398.82
三、本年增減變動金額 (減少以“-”號填列)	3. Changes during the period (“-” for decrease)	-	-	-	-	138,750,222.53	138,750,222.53
(一) 淨利潤	(1) Net profit	-	-	-	-	138,750,222.53	138,750,222.53
(二) 直接計入所有者權益 的利得和損失	(2) Profit and loss directly 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)	-	-	-	-	138,750,222.53	138,750,222.53
(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	-	-	-	-	114,713,520.00	114,713,520.00
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)	-	-	-	-	114,713,520.00	114,713,520.00
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	-	-	-	-	-	-
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	424,864,883.00	133,519,541.72	0.00	41,903,289.47	249,852,387.16	850,140,101.35

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



母公司所有者權益變動表 (續)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
OF THE COMPANY (Continued)

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	上年同期金額 Amount of the same period of 2007			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	31,369,108.07	611,472,579.33
加：會計政策變更	Add: Adjustment from accounting policy changes	-	(2,316,238.68)	-	-	4,677,008.65	2,360,769.97
前期差錯更正	Correction of errors in previous 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	36,945,950.04	614,733,182.62
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	-	-	-	-	87,909,652.86	87,909,652.86
(二) 直接計入所有者權益 的利得和損失	(2) Profit and loss directly 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)	-	-	-	-	87,909,652.86	87,909,652.86
(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	283,243,255.00	274,245,863.29	-	20,298,114.29	124,855,602.90	702,642,835.48

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



## (二) 公司概況

沈機集團昆明機床股份有限公司（以下簡稱「本公司」或「公司」）是由原交大昆機科技股份有限公司更名而來的。交大昆機科技股份有限公司於2007年6月29日召開的2006年度股東年會審議通過了公司更名事宜，公司名稱由「交大昆機科技股份有限公司」變更為「沈機集團昆明機床股份有限公司」；2007年9月10日本公司取得經由雲南省工商行政管理局頒發變更後的營業執照；本公司已在香港公司註冊處辦理名稱變更事宜，並於2007年10月取得海外公司更改名稱登記證書。公司已於2007年10月發佈了《公司更改名稱和H股股票簡稱公告》。

交大昆機科技股份有限公司（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機床集團公司（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。

## (2) GENERAL

Shenji Group Kunming Machine Tool Co., Ltd. ("the Company"), formerly known as Jiaoda Kunji High-Tech Company Limited. The matter of the change of the Company's name from Jiaoda Kunji High-tech Co., Ltd. to Shenji Group Kunming Machine Tool Co., Ltd. was approved by the shareholders at the 2006 annual general meeting held on 29 June 2007. The Company received its new business license from Yunnan Commercial and Industrial Administrative Bureau on 10 September 2007 and has carried out the necessary filing procedures with the Registrar of Companies in Hong Kong and the Certificate of Registration of Change of Name of Oversea Company was issued on 18 October 2007. Then, the Company made an announcement on change of company name and change of stock short name.

Jiaoda Kunji High-Tech Co., Ltd. (formerly known as Kunming Machine Tool Co., Ltd.) 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 Stock 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 products and accessories, computer and information products, highly efficient compressors, electromechanical integration products; develops high-tech products, and conducts its own technology transfer, technology service and technology consultancy business.

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.



經國家工商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」。

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《股權轉讓協議》，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信息披露的意見》（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。此項股權劃轉經國務院國資委《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，過戶手續於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1,872.8355萬股向流通股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1,108.8398萬股，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。

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.

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，公司股東一瀋陽機床（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。

2007年8月15日商務部商資批[2007] 1390號《關於同意交大昆機科技股份有限公司更名及增加股本的批復》，批准了公司以資本公積金轉增股本，公司股本總額由283,243,255股增至424,864,883股，註冊資本由283,243,255元人民幣增至424,864,883元人民幣。

公司註冊地址：雲南省昆明市茨壩路23號，註冊資本：424,864,883元人民幣，註冊號：530000400000458。

### (三)、遵循企業會計準則的聲明

公司編制的財務報表符合企業會計準則的要求，真實、完整地反映了企業的財務狀況、經營成果和現金流量等有關信息。

### (四)、公司主要會計政策、會計估計

根據財政部2006年2月15日發佈的財會【2006】3號《關於引發〈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《關於引發〈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 would 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 for consideration and approval respectively.

On 15 August 2007, pursuant to the approval of Share Increase Proposal by Minister of Commerce, the share capital of the Company was added from 283,243,255 shares to 424,864,883 shares. The registered capital was added from RMB283,243,255 to RMB424,864,883.

The place of registration of the Company is 23 Ciba Road, Kunming City, Yunnan Province; registered capital is RMB424,864,883 and the business registration number is 530000400000458.

### (3) STATEMENT OF COMPLIANCE

The financial statements have been prepared in conformity with the requirements of China Accounting Standards for Business Enterprise, truly and fully reflecting the Company's financial condition, operating results, cash flows and related information.

### (4) SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATIONS

In accordance with the regulations of "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") on 15 February, 2006, commencing from 1 January 2007, the Company has adopted the "Accounting Standards for Business Enterprises" and its relevant supplementary regulations. Therefore, according to the new Accounting Standards for Business Enterprises, the Company has modified and adjusted the significant accounting policies and will use the modified and adjusted accounting policies as a foundation and basis for accounting treatment after 2007. The modified accounting policies, accounting estimations and the compilation methods of financial statements are shown as follows:

#### 1. Accounting Standards

In accordance with the regulations of "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") on 15 February, 2006, commencing from 1 January 2007, the Company has adopted the "Accounting Standards for Business Enterprises" and its relevant supplementary regulations.





## 2. 財務報表的編制基礎

公司原以2006年2月15日以前頒布的企業會計準則和《企業會計制度》(以下簡稱「原會計準則」)編製財務報表。自2007年1月1日起,公司執行財政部2006年2月15日頒布的企業會計準則(以下簡稱「企業會計準則」)。2007年度財務報表為公司首份按照企業會計準則編製的年度財務報表。本財務報告所載各報告期的財務報表以持續經營為基礎,根據實際發生的交易和事項,遵循企業會計準則進行確認和計量,同時,按照《企業會計準則第38號—首次執行企業會計準則》第五條及第十九條、中國證監會《關於做好與新會計準則相關財務會計信息披露工作的通知》和《公開發行證券的公司信息披露規範問答第7號》等相關規定,對資產負債表期初數和利潤表、現金流量表的上年同期可比數據進行了追溯調整,並將調整後的金額作為本期財務報表的比較數據。

## 3. 會計年度

自公歷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。

## 2. The basis of preparing financial statements

Before January 1, 2007, the financial statements of the Company have been prepared in accordance with the Accounting Standards for Business Enterprises (old edition) which was issued before 15 February 2006. Since January 1 2007, the Company has adopted the "Accounting Standards for Business Enterprises" and its relevant supplementary regulations which the Ministry of finance issued on 15 February 2006. The financial statements for the year 2007 were the first financial statements adopted the new Accounting Standards for Business Enterprises. The financial statements have been prepared on the going concern and accrual basis and based on the actual transactions and items, complied with the Accounting Standards for Business Enterprises to recognized, measured. According to term 5 and term 9 in Accounting Standards for Business Enterprises No. 38 – First Time Adoption of Accounting Standards For Business, and relevant regulations issued by CSSC, the opening balance of accounts in Balance Sheet, comparative accounts in income statement and cash flow statement of the same period of last year were adjusted retrospectively. The after adjusted data will be treated as comparative data in the financial statements for this period.

## 3. Accounting Fiscal Year

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

## 4. Reporting Currency

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

## 5. Principle of Accounting and basis of measurement

Recognition, measurement and reporting are based upon accrual system.

The Company should generally apply the historical cost as measurement basis in preparing financial statements. If other measurement bases are applied such as replacement cost, net realizable value, present value, fair value, the Company is required to demonstrate that the accounting elements can be measured reliably in those bases.



## 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。

## 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，外幣貨幣性項目賬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 應收款項；
- ④ 可供出售金融資產。

## 6. Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 7. Foreign Currency Translation

Transactions in foreign currencies are translated by “mid exchange rate” on the transaction date upon initial recognition. In balance sheet date, items in foreign currencies are translated into RMB at the mid exchange rate on the day. Exchange differences arising from differences between the mid exchange rate on the balance sheet date and that upon initial recognition date are recognized as financial expenses in profit and loss for the current period. Non-momentary 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 fair value and their changes recognized through profit or loss include trading financial assets and financial assets which are designated by the Group upon recognition at fair value and their changes recognized through profit or loss.
- b. held-to-maturity assets
- c. loans and accounts receivable
- d. available-for-sale financial asset



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。

(2) 金融工具的確認依據和計量

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；

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

- a. financial liabilities which recognized at fair value and their changes recognized 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

(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, 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.

- 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賬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議價款作為初始確認金額。收回或處置應收款項時，取得的價款與賬面價值之間的差額計入當期損益；
- 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賬面價值之間的差額確認為投資收益。
- 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 recognized as profit or loss.
- d. the investments which will be held to their maturity are measured at fair value of the investment and transaction cost at 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.

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。

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



## (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賬面價值進行檢查，有客觀證據表明該金融資產發生減值的，計提減值準備。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。

對應收款項、持有至到期投資按預計未來現金流量現值與賬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。

## (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) Impairment of financial assets

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.

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 an available-for-sale equity instrument investment shall not be reversed through profits and losses.

## (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。

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，與所轉移金融資產賬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賬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，與終止確認部分的賬面價值之間的差額計入當期損益。

## (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.

On derecognizing 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 derecognizing 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賬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不能確定是否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。
- (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賬面價值的差額，確認減值損失，單獨計提壞賬準備；單獨測試不能確認是否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%

## 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.
- (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 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%



- (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。

- (v) Derecognizing in bad debt on receivables

The Company should derecognize bad debt on receivable when: ① the irrecoverable amount of debtor who has gone bankrupt or has died and has insufficient asset to repay; ② the irrecoverable amount, demonstrated by sufficient evidence, of a debtor who does not comply with his/her repayment obligation over three years.

Save above irrecoverable receivables should be derecognized with approval of the Board of the Directors.

## 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、庫存商品、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。在產品採用定額成本法。
- (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。

## 10. Accounting for Inventories

- (i) Inventory category: Inventories include raw materials, work-in-progress products, semi-finished products, finished goods, low-value consumables, and packaging material.
- (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. Work-in-progress products are recorded based on quota cost method.
- (iii) Measurement: 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，對數量繁多、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，按存貨賬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賬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賬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賬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 are made by single items. For inventories of low value and many items, provisions for diminution in value of inventories are 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 to the profit and loss account in the period.
- 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，按照投資合同或協議約定的價值作為初始投資成本，合同或協議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；換出資產賬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賬面價值之間的差額計入當期損益。
- 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.

## (2) 長期股權投資後續計量及收益確認

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。

## (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，投資的賬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。

## (ii) Follow-up measurement.

The investment on the subsidiaries without joint 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.

## (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. 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 fro 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. 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賬面成本計量。

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。

### (3) 固定資產折舊

採用年限平均法按月計提折舊。

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	10-14	5	6.79-9.50
電子設備、器具及傢俱	5-10	5	9.50-19
運輸工具	10-14	5	6.79-9.50

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。

## 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 such as house, building, machine, equipment, transport vehicle, other tangible assets.

(ii) Fixed assets measure: 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.

(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	10-14	5	6.79-9.50
Electric equipments, fixture, furniture	5-10	5	9.5-19
Transportation equipment	10-14	5	6.79-9.50

The depreciation policy for assets held under finance bases is 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.



## (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。可收回金額低於其賬面價值的，將固定資產的賬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。

## (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. 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、終止建造或者計劃提前處置；
- 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；
- 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；

## 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;
- 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;



- 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量現值的折現率，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。

存在上述情形，則對可收回金額低於在建工程賬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賬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。

#### 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。

- 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.

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 construction-in-progress recognized, it cannot be reversed in the future period.

#### 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持，以完成該無形資產的開發，並有能力使用或出售該無形資產。
- 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, including being able to prove that there is a potential market for the products manufactured by applying the intangible assets or there is a potential market for the intangible assets itself or the intangible assets will be used internally;
- 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覆核：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覆核。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. Long-term prepaid expenses

Long-term prepaid expenses are expenditures and other expenses has occurred which will be benefited over 1 year (excluding within 1 year). It will be amortized evenly over the estimated benefit period. Such as lease on fixed assets, preparing expenditures for new company.

## 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序，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:
- a. Expenditures for the asset are being incurred;
- b. Borrowing costs has already incurred; and
- c. 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 capitalization are determined by applying a capitalization rate to the capital expenditure that accumulated capital expenditures exceed the specific borrowings.

## 17. 預計負債核算方法

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。

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。

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賬面價值。

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計提額內開支，資產負債日對計提比率的合理性進行覆核。

## 17. Contingency 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對象，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，參照國內高質量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。

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對象計入相關成本、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 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 as profit or loss for the current period. Payments over one year, the future accrued salary should be discounted as 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 amortized on the actual interest rate.
- d. Other salaries except for the above circumstance should be recognized in profit and loss for the current period.

The enterprise shall calculate the medical care insurance, endowment insurance, unemployment insurance, work injury insurance, maternity insurance and other social insurances, as well as the housing accumulation fund, which are paid by the enterprise to the employee, on the basis of a certain proportion in the total amount of wages.



## 19. 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. 股份支付核算方法

- (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。

## 19. 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 measured 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. 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. 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.

## 20. 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.



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。

- (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信息作出最佳估計，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。

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.

- (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 an 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.

## 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。

合同或協議價款的收取採用遞延方式，實質上具有融資性質的，按照應收的合同或協議價款的公允價值確定銷售商品收入金額。應收的合同或協議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，如果資產的賬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，所得稅費用按當期所得稅與遞延所得稅確認。

## 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 recognized 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 recognized 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 from there are recognized.



### 23. 合併財務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》及相關會計準則編製合併財務報表。合併財務報表的合併範圍以控制為基礎確定，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製。

### 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。

### 25. 稅項

#### 1. 增值稅

本公司以當期銷項稅額抵扣符合規定的當期進項稅額後的餘額計繳。銷項稅額按應稅收入的17%計算。

本公司的控股子公司與本公司均為增值稅一般納稅人，適用17%的增值稅稅率。

### 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

### 25. TAXATION

#### 1. Value-Added Tax (VAT)

The amount of VAT payable is measured by the difference between the amount of the current amount of tax on sales and the current amount of tax on purchases. The current amount of tax on sales is assessed on the basis of the sales volume of good at the VAT rate 17%.

The Company and its subsidiaries are VAT ordinary taxpayer applicable for 17% VAT rate.



## 2. 所得稅

根據稅務機關的批復，本公司2007年度繼續執行西部大開發稅收優惠政策，所得稅適用稅率為15%。

本公司的控股子公司陝西恆通智能機器有限公司、西安交大思源智能電器有限公司、西安賽爾機泵成套設備有限公司、昆明交大昆機自動機器有限公司屬高新技術企業，所得稅適用稅率為15%，昆明昆機通用設備有限公司、昆明機床運輸有限責任公司、福建昆機普通機床有限責任公司所得稅適用稅率為25%。

## 3. 營業稅

按應稅收入的3%、5%計繳。

## 4. 其他稅項

按稅法規定計算繳納。

## 2. Income Tax

Pursuant to the approval reply from taxation authority, the applicable rate of income tax of the Company is 15% due to tax favorable policy for Western Region Development,

The subsidiaries of the Company include Shaanxi Hengtong, Siyuan Intelligent, Xi'an Ser, Winko are High Tech Companies. The applicable rate of income tax is 15%.

The applicable rate of income tax of the other subsidiaries includes Kunming Kunji General Machine Co., Ltd, Kunji Transportation and Fujian Kunji Conventional Machine Tool Co., Ltd. is 25%.

## 3. Business Tax

The business tax is paid by 3% or 5% of income taxable.

## 4. Other Tax

The amount of tax payable is determined according to the Provision Regulations of Taxation





## (五) 企業合併及合併財務報表

## (5) SUBSIDIARIES, JOINT VENTURES, AND CONSOLIDATED STATEMENTS

## 1. 公司所控制的境內外重要子公司及合營企業概況

## 1. Subsidiaries and Joint Ventures

公司名稱 Name of subsidiaries and joint venture	註冊地 Place of Registration	經營範圍 Scope of Business	註冊資本 Registered Capital	投資比例 Investment Proportion	經濟性質 Economic Nature	投資時間 Time of Investment	單位：千元	幣種：人民幣
							Unit: RMB'000	與本公司關係 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、儀器儀表的技術開發、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
昆明昆機通用設備有限公司	昆明市	機床及配件的開發、設計、銷售。	3,000	100.00%	有限責任 (法人獨資)	2007.10		子公司
Kunming Kunji General Machine Co., Ltd.	Kunming City	Developing, design, and sale of machine tool products and accessories	3,000	100%	Limited liabilities	2007.10		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	計算機軟硬件的開發、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
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

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
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	100%	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	100%	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	23.34%	有限公司	2006年	聯營企業
Xi'an Ruite Laser Prototyping Manufacturing & Engineering Research Co., Ltd. ("Xi'an Ruite")	Xi'an City	Manufacturing fast prototyping series equipments	60,000	23.34%	Limited liabilities	Year 2006	Associated Company
福建昆機普通機床有限責任公司	南安市	開發、設計、生產和銷售自產機床系列產品及配件	5,000	50.00%	有限責任	2008年	子公司
Fujian Kunji Conventional Machine Tool Co., Ltd.	Nan an City	Developing, design and sale of machine tool products and accessories	5,000	50%	Limited liabilities	Year 2008	Subsidiary

2. 報告期內，公司將新成立之子公司福建昆機普通機床有限責任公司納入財務報表合併範圍。

2. During the reporting period, the financial statements of Fujian Kunji Conventional Machine Tool Co., Ltd., a new subsidiary of the Company, was brought into the consolidated financial statements of the Company.

3. 報告期內，5月份西安賽爾以50萬元人民幣價格收購長沙賽爾5%的個人股東股權，形成當期投資收益360萬元，西安賽爾對長沙賽爾的持股比例也由95%增至100%。

3. During the reporting period, Xi'an Ser purchased 5% nature person shares of Changsha Ser with RMB500,000 in May forming the current investment income of RMB3,600,000. The investment Proportion of Xi'an Ser to Changsha Ser increased from 95% to 100%.



## (六) 合併會計報表附註

## 1. 貨幣資金

項目	ITEMS	期末數(合併數) At 30th June, 2008			期初數 At 1st January, 2008		
		外幣金額 Foreign Currency	折算率 Exchange Rate	人民幣金額 RMB	外幣金額 Foreign Currency	折算率 Exchange Rate	人民幣金額 RMB
現金:	Cash:	-	-	464,321	-	-	1,059,312
人民幣	RMB	-	-	426,951	-	-	964,073
港元	HKD	24,293	0.88	21,357	36,168	0.94	33,867
美元	USD	36	6.89	248	2,814	7.30	20,556
印尼盧比	IRD	390,000	0.001	390	390,000	0.001	390
歐元	EUR	1,420	10.89	15,375	3,790	10.67	40,426
銀行存款:	Bank deposit:	-	-	397,075,615	-	-	363,391,576
人民幣	RMB	-	-	384,373,474	-	-	326,340,014
港元	HKD	9,828,440	0.88	8,644,451	30,773,495	0.94	28,815,685
美元	USD	327,288	6.86	2,244,904	1,097,359	7.30	8,015,767
歐元	EUR	166,385	10.89	1,812,787	20,635	10.67	220,110
其他貨幣資金:	Other currencies:	-	-	7,190,470	-	-	5,899,900
人民幣	RMB	0	-	7,190,470	0	0	5,899,900
合計	Total	-	-	404,730,406	-	-	370,350,788

單位: 元  
Unit: RMB

## 2. 應收票據:

## 2. Bills receivable

種類	ITEMS	單位: 元 幣種: 人民幣 Unit: RMB	
		期末數 At 30th June, 2008	期初數 At 1st January, 2008
銀行承兌匯票	Bank acceptance notes	145,563,962	134,784,346
商業承兌匯票	Commercial acceptance notes	-	-
合計	Total	145,563,962	134,784,346



## 3. 應收賬款

## 3. Accounts receivable

單位：元 幣種：人民幣  
Unit: RMB

賬齡	Account aged analysis	期末數 賬面餘額		壞賬準備	期初數 賬面餘額		壞賬準備
		金額	比例(%)		金額	比例(%)	
		At 30th June, 2008 Account balance			At 1st January, 2008 Account balance		
		Amount	Proportion (%)	Bad debt provision	Amount	Proportion (%)	Bad debt provision
一年以內	Within one year	133,096,628	54.33	9,522,030	147,679,053	63.51	7,341,005
一至二年	1-2 years	55,138,068	22.49	26,351,291	30,801,988	13.25	15,239,619
二至三年	2-3 years	23,933,582	9.76	23,704,119	18,630,584	8.01	18,502,889
三年以上	Over 3 years	32,956,363	13.42	32,956,363	35,407,907	15.23	35,407,907
合計	Total	245,124,640	100.00	92,533,803	232,519,532	100.00	76,491,420

應收賬款壞賬準備變動情況

Changes of bad debt provision of accounts receivable during the period

項目	Items	期初餘額 At 1st January, 2008	變動數		期末餘額 At 30th June, 2008
			計提 Increase/Decrease Drawing Provision	轉回 Reversing	
應收賬款壞賬準備	Bad debt provision of accounts receivable	76,491,420	18,565,679	2,523,296	92,533,803

備註：(1) 應收賬款壞賬準備較期初增加了16,042,383元，是母公司增提了18,565,679元、通用設備子公司轉回了2,523,296的壞賬準備。

Note: (1) bad debt provision of account receivable increased RMB16,042,383 as compared with the beginning of the period due to the Company increased the provision of RMB18,565,679 and Kunji General Machine, a subsidiary of the Company, turn back the provision of RMB2,523,296.

(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

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

(3) 應收賬款關聯方款項情況詳情在附註「關聯方關係及其交易」中披露。

(3) Details for related parties under accounts receivable will be disclosed in the notes of financial statements under "Related Parties and Transactions".



## 4. 其他應收款：

## 4. Other receivables

單位：元 幣種：人民幣  
Unit: RMB

賬齡	Account aged analysis	期末數 賬面餘額		壞賬準備	期初數 賬面餘額		壞賬準備
		金額	比例(%)		金額	比例(%)	
		At 30th June, 2008			At 1st January, 2008		
		Account balance		Bad debt provision	Account balance		Bad debt provision
		Amount	Proportion (%)		Amount	Proportion (%)	
一年以內	Within one year	27,769,086	54.55	3,602,364	17,778,832	39.00	3,627,594
一至二年	1-2 years	1,780,216	3.50	890,108	16,588,575	36.00	9,305,512
二至三年	2-3 years	18,456,267	36.26	17,139,781	7,721,275	17.00	7,721,275
三年以上	Over 3 years	2,897,176	5.69	2,897,176	3,875,047	8.00	3,875,047
合計	Total	<u>50,902,745</u>	<u>100</u>	<u>24,529,428</u>	<u>45,963,729</u>	<u>100</u>	<u>24,529,428</u>

備註：(1) 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: (1) Shareholders whose shares exceed 5% (including 5%) of the total shares of the Company have not owed any amount in the other receivable.

(2) 其他應收關聯方款項情況詳情在附註(八)「關聯方關係及其交易」中披露。

(2) Details for related parties under other receivable will be disclosed in the notes of financial statements under "Related Parties and Transactions".

## 5. 預付賬款：

## 5. Prepayments

單位：元 幣種：人民幣  
Unit: RMB

賬齡	Account Aged analysis	期末數（合併數）		期初數	
		金額	比例(%)	金額	比例(%)
		At 30th June, 2008 (consolidated)		At 1st January, 2008	
		Amount	Proportion (%)	Amount	Proportion (%)
一年以內	Within one year	69,944,823	84.63	33,733,536	81.41
一至二年	1-2 years	5,283,107	6.39	5,257,836	12.69
二至三年	2-3 years	7,077,101	8.56	2,323,971	5.61
三年以上	Over 3 years	338,841	0.42	121,280	0.29
合計	Total	<u>82,643,872</u>	<u>100.00</u>	<u>41,436,623</u>	<u>100</u>

註：(1) 預付款較期初增了99%，大幅增加的主要原因是：

Note: (1) Compared with the beginning of the period, the prepayments increased 99% due to

① 公司本部數控產品進口配件預付款增加；

(i) the prepayment for imported accessories for CNC products increased;

② 賽爾訂單增加，同時外配套合同預付款增加所致。

(ii) Orders from Xi'an Ser increased and prepayments for supporting contracts increased.

(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。

(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：元 幣種：人民幣  
Unit: RMB

項目	Items	期末數 At 30th June, 2008			期初數 At 1st January, 2008		
		賬面餘額 Account Balance	跌價準備 Provision	賬面價值 Net realizable value	賬面餘額 Account Balance	跌價準備 Provision	賬面價值 Net realizable value
原材料	Raw materials	107,984,071	5,747,440	102,236,631	93,233,603	5,674,853	87,558,750
材料採購	Materials Procurement	16,045	-	16,045	-	-	-
低值易耗	Low-value and consumption	84,400	-	84,400	-	-	-
周轉材料	Turnover materials	1,805,424	-	1,805,424	5,697,635	82,781	5,614,854
在產品	Goods in process	304,275,376	6,557,321	297,718,055	261,332,171	6,461,004	254,871,166
自製半成品	Self-made half finished goods	617,461	-	617,461	-	-	-
庫存商品	Inventory of goods	128,697,407	7,838,958	120,858,449	78,215,906	7,935,275	70,280,632
發出商品	Good sold	1,776,840	-	1,776,840	243,839	40,081	203,758
委託加工物資	Commissioned processing materials	16,087,358	-	16,087,358	8,893,352	-	8,893,352
委託代銷商品	Commissioned a consignment of goods	40,081	40,081	-	-	-	-
合計	Total	<u>561,384,464</u>	<u>20,183,800</u>	<u>541,200,664</u>	<u>447,616,506</u>	<u>20,193,994</u>	<u>427,422,512</u>

## 7. 對合營企業投資和聯營企業投資

## 7. Investment in joint venture and associated companies

單位：元 幣種：人民幣  
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 (%)	期末 淨資產總額	本期營業 收入總額	本期淨利潤
Name of the invested company	Registered place	Nature of business	Investment proportion (%)	Proportion of voting rights in invested company	Net assets at the end of the period	Operating income 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	50	61,692,664	50,471,839	7,697,429
I. Joint Venture TOS Kunming	Kunming City	Producing and sale of machine tool products					
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	23.34	23.34	61,518,808	3,094,117	(2,528,737)
II. Associated Companies Xi'an Ruite	Xi'an City	Manufacturing fast prototyping series equipments					



## 8. 長期股權投資

- (1) 在被投資單位持股比例與表決權的說明

單位：人民幣元  
Unit: RMB

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	在被投資單位持股比例 Investment proportion (%)	在被投資單位表決權比例 Proportion of voting rights in invested company (%)	Remark
昆明道斯機床有限公司	TOS Kunming	50.00%	50.00%	
西安瑞特快速製造工程研究有限公司	Xi'an Ruite	23.34%	23.34%	
雲南省澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	40.00%	40.00%	

- (2) 按成本法核算

- (ii) In accordance with 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	期末減值準備 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
合計	Total	2,000,000	-	-	-	2,000,000



(3) 按權益法核算

(iii) In accordance with equity method

單位：人民幣元  
Unit: RMB

被投資單位	Invested company	Initial investment cost	Opening balance	Increase/decrease	Closing balance	Provision for diminution in value of long-term investment
昆明道斯機床有限公司	TOS Kunming	24,739,534	30,308,742	548,714	30,857,456	-
西安瑞特快速製造工程研究有限公司	Xi'an Ruite	10,000,000	14,011,819	(590,039)	13,421,780	-
合計	Total	<u>34,739,534</u>	<u>44,320,561</u>	<u>(41,325)</u>	<u>44,279,236</u>	<u>-</u>

註：(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。

Note: (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.





## 9. 固定資產

## 9. Fixed assets

單位：元 幣種：人民幣  
Unit: RMB

項目	Items	期初賬面餘額 At 1st January, 2008	本期 增加數合計 Increase in the period	本期 減少數合計 Decrease in the period	期末賬面餘額 At 30th June, 2008
一、原價合計：	1. Fixed assets at cost	629,468,910	19,144,393	4,590,640	644,022,663
其中：房屋及建築物	Including: building and constructions	261,906,165	39,511	1,818,171	260,127,505
機器設備	Machinery equipments	329,030,887	15,322,665	2,094,359	342,259,193
運輸工具	Transportation equipments	25,475,382	2,260,715	567,318	27,168,779
電子設備	Electronic equipments	13,056,476	1,521,502	110,792	14,467,186
二、累計折舊合計：	2. Accumulate depreciation	218,917,907	17,865,598	3,335,617	233,447,888
其中：房屋及建築物	Including: building and constructions	47,585,200	3,790,146	735,914	50,639,432
機器設備	Machinery equipments	155,907,382	11,873,469	2,238,659	165,542,192
運輸工具	Transportation equipments	8,967,949	1,386,199	298,465	10,055,683
電子設備	Electronic equipments	6,457,376	815,784	62,580	7,210,580
三、固定資產淨值合計	3. Net book value	410,551,003	1,278,795	1,255,022	410,574,776
其中：房屋及建築物	Including: building and constructions	214,320,965	(3,750,635)	1,082,257	209,488,073
機器設備	Machinery equipments	173,123,505	3,449,196	(144,300)	176,717,001
運輸工具	Transportation equipments	16,507,433	874,516	268,853	17,113,096
電子設備	Electronic equipments	6,599,100	705,718	48,212	7,256,606
四、減值準備合計	4. Provision for impairment	8,810,262	1,578,245	9,734	10,378,773
其中：房屋及建築物	Including: building and constructions	0	0	0	0
機器設備	Machinery equipments	8,134,639	1,578,245	9,734	9,703,150
運輸工具	Transportation equipments	0	0	0	0
電子設備	Electronic equipments	675,623	0	0	675,623
五、固定資產淨額合計	5. Net realizable value	401,740,741	(299,450)	1,245,288	400,196,003
其中：房屋及建築物	Including: building and constructions	214,320,965	(3,750,635)	1,082,257	209,488,073
機器設備	Machinery equipments	164,988,866	1,870,951	(154,034)	167,013,851
運輸工具	Transportation equipments	16,507,433	874,516	268,853	17,113,096
電子設備	Electronic equipments	5,923,477	705,718	48,212	6,580,983



## 10. 在建工程：

## 10. Construction in progress

單位：元 幣種：人民幣  
Unit: RMB

項目	Item	期末數 At 30th June, 2008			期初數 At 1st January, 2008		
		賬面餘額 Balance	跌價準備 Provision	賬面淨額 Net realizable value	賬面餘額 Balance	跌價準備 Provision	賬面淨額 Net realizable value
在建工程	Construction in progress	74,859,191	2,056,931	72,802,260	48,154,434	2,056,931	46,097,503

在建工程項目變動情況：

Change of construction in progress

單位：元 幣種：人民幣  
Unit: RMB

項目名稱	Item	預算數 Budget	期初數 At 1st January, 2008	本期增加 Increase	本期減少 Decrease	轉入 固定資產 Transfer to fixed assets	工程投入佔 預算比例 Works in the proportion of budget	工程進度 Progress of the project	利息 資本化率 Interest rate	利息 資本化金額 Interest capitalization amount	資金來源 Source of funding	期末數
												At 30th June, 2008
九五技改	"Nine. Five" Technical improvement projects	-	40,000	-	-	-	-	-	-	-	-	40,000
食堂	Canteen	-	899,500	4,480,687	-	1,380,000	-	-	-	-	-	4,000,187
新建廠房	New Plant Building	-	14,487,907	4,393,334	-	-	-	-	-	-	-	18,881,241
意大利導軌磨	Italian guideway grinding machine	-	-	9,558,012	-	-	-	-	-	-	-	9,558,012
日本導軌磨	Japanese Guideway grinding machine	-	0	3,414,700	-	-	-	-	-	-	-	3,414,700
後保部中心 配室	Logistics and security department distribution centre room	-	0	3,044,237	-	-	-	-	-	-	-	3,044,237
寶貝城	Baobei City	-	1,751,402	-	1,743,708	-	-	-	-	-	-	7,694
其他	Others	-	30,975,625	14,263,755	14,299	9,311,961	-	-	-	-	-	35,913,120
合計	Total	-	48,154,434	39,154,725	1,758,007	10,691,961	/	/	/	-	/	74,859,191



## 11. 無形資產：

## 11. Intangible assets

單位：元 幣種：人民幣

Unit: RMB

累計減值

準備金額

Accumulated  
provision on  
impairmentof intangible  
assets

項目	Item	At 1st January, 2008	Increase this period	Decrease this period	At 30th June, 2008	
思源大廈-2#使用權	Use rights for Siyuan building-no.2	49,319,659	-	0	49,319,659	-
土地使用權(昆機)	Land use right (Kunji)	13,232,943	-	141,529	13,091,414	-
土地使用權(賽爾)	Land use right (Ser)	11,452,337	-	160,173	11,292,164	-
思源大廈-3#使用權	Use rights for Siyuan building-no.3	8,312,216	-	0	8,312,216	-
全可控渦技術	The all over vortex technology	4,652,000	-	581,500	4,070,500	-
智能化電器技術	Intelligent electric appliance know-how	4,160,424	-	406,998	3,753,426	4,160,424
宿舍使用權	Usage right to staff quarter	3,364,492	-	46,729	3,317,763	-
繡花機專有技術	Technical know-how of embroidery	2,323,453	-	0	2,323,453	2,323,453
IMAG軟件	IMAG software	503,853	-	125,963	377,890	-
金蝶生產管理軟件	Kingdee production management software	355,540	-	24,520	331,020	-
金蝶生產管理軟件 使用及運行服務	Service for Kingdee production management software	268,333	-	14,000	254,333	-
金蝶軟件使用許可費	Kingdee software permit fee	249,643	-	19,344	230,299	-
辦公軟件	Office software	211,905	-	12,465	199,440	-
金蝶物流軟件	Kingdee logistic software	172,617	-	13,892	158,726	-
郵件系統軟件	Mail system software	134,100	-	7,450	126,650	-
ORACLE軟件	ORACLE software	107,040	-	24,702	82,338	-
金蝶新會計準則 更換工具	Kingdee instrument for accounting standards for business enterprises	36,000	-	2,000	34,000	-
財務軟件	Financial software	4,083	-	500	3,583	-
合計	Total	<u>98,860,638</u>	<u>-</u>	<u>1,581,765</u>	<u>97,278,874</u>	<u>6,483,877</u>



## 12. 遞延所得稅資產的說明：

## 12. Deferred tax assets

單位：元 幣種：人民幣

Unit: RMB

遞延所得稅資產產生原因	Reasons for having deferred tax assets	期末數合計 At 30th June, 2008	期初數 At 1st January, 2008
壞賬準備	Bad debt provisions	19,612,599	17,202,497
存貨跌價準備	Provision for impairment of inventories	4,023,912	4,052,851
固定資產減值準備	Provision for impairment of fixed assets	815,239	578,503
在建工程減值準備	Provision for impairment of construction in progress	514,233	514,233
長期股權投資減值準備	Provision for diminution in value of long-term equity investment	647,510	500,000
預計負債	Estimated liabilities	1,882,652	1,367,858
固定資產折舊	Depreciation of fixed assets	270,600	35,620
長期待攤費用	Long term deferred expenses	2,376	2,376
未實現內部利潤	Unrealized internal profit	1,627,481	1,740,935
內退福利	Early retirement and benefits	4,941,511	4,942,324
先開具增值稅發票	Issue VAT invoice in advance	1,698,197	4,341,338
政府補助	Government grants	277,500	277,500
合計	Total	<u>36,313,810</u>	<u>35,556,035</u>

## 13. 資產減值準備明細

## 13. Details of Provision for impairment of assets

單位：元 幣種：人民幣

Unit: RMB

項目	Item	年初賬面餘額 Balance at 1st January, 2008	本期計提額 Provision this period	轉回 Reversing	本期減少額 Decrease this period 轉銷 Write-off	合計 Total	期末賬面餘額 Balance at 30th June, 2008
一、 壞賬準備	1. Provision for bad debts	101,020,849	18,565,679	2,523,296	-	2,523,296	117,063,232
二、 存貨跌價準備	2. Provision for impairment of inventories	20,193,994	-	10,194	-	10,194	20,183,800
三、 可供出售金融資產減值準備	3. Provision for impairment of available-for-sale financial assets	-	-	-	-	-	-
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 equity investment	2,000,000	-	-	-	-	2,000,000
六、 投資性房地產減值準備	6. Provision for impairment on real estates investment	-	-	-	-	-	0
七、 固定資產減值準備	7. Provision for impairment on fixed assets	8,810,262	1,568,511	-	-	-	10,378,773
八、 工程物資減值準備	8. Provision for impairment on construction materials	-	-	-	-	-	0
九、 在建工程減值準備	9. Provision for impairment on construction-in-progress	2,056,931	-	-	-	-	2,056,931
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 on oil assets	-	-	-	-	-	-
十二、 無形資產減值準備	12. Provision for impairment on intangible assets	6,483,877	-	-	-	-	6,483,877
十三、 商譽減值準備	13. Provision for impairment on goodwill	2,714,268	-	-	-	-	2,714,268
十四、 其他	14. Others	-	-	-	-	-	0
合計	Total	<u>143,280,181</u>	<u>20,134,190</u>	<u>2,533,490</u>	<u>-</u>	<u>2,533,490</u>	<u>160,880,881</u>



## 14. 短期借款

## 14. Short-term loans

單位：元 幣種：人民幣

Unit: RMB

項目	Item	期末數 At 30th June, 2008	期初數 At 1st January, 2008
質押借款	Pledge loans	20,000,000.00	-
抵押借款	Mortgage loans	-	-
信用借款	Credit loans	-	-
合計	Total	<u>20,000,000.00</u>	<u>-</u>

## 15. 應付票據：

## 15. Accounts payable

單位：元 幣種：人民幣

Unit: RMB

種類	Item	期末數 At 30 June, 2008	期初數 At 1st January, 2008
商業承兌匯票	Commercial acceptance bills	-	-
銀行承兌匯票	Bank acceptance bills	14,620,004	4,670,000
合計	Total	<u>14,620,004</u>	<u>4,670,000</u>



## 16. 應付職工薪酬

## 16. Accrued salary

單位：元 幣種：人民幣

Unit: RMB

項目	Items	年初賬面餘額 At 1st January, 2008	本期增加額 Increase this period	本期減少額 Decrease this period	期末賬面餘額 At 30th June, 2008
一、工資、獎金、津貼和補貼	1. Salary, bonus, subsidy and grants	16,743,075	67,006,665	71,839,738	11,910,002
二、職工福利費	2. Employees' benefits	-	4,676,096	2,851,065	1,825,031
三、社會保險費	3. Social insurance	(667,212)	13,908,624	14,737,828	(1,496,416)
其中：1. 醫療保險費	Including: (1) medical care insurance	(48,017)	3,864,104	4,095,343	(279,256)
2. 基本養老保險費	(2) basic endowment insurance	(411,689)	8,143,108	8,911,709	(1,180,290)
3. 失業保險費	(3) unemployment insurance	(207,506)	875,080	706,842	(39,268)
4. 工傷保險費	(4) Work injury insurance	-	214,051	213,194	857
5. 生育保險費	(5) Maternity insurance	-	386,359	384,818	1,541
四、住房公積金	4. Housing fund	1,411,104	4,543,554	4,492,250	1,462,408
五、工會經費和職工教育經費	5. Union funds and employees' education fund	4,785,963	2,216,166	1,880,277	5,121,852
六、因解除勞動關係給予的補償	6. Compensation for terminating the labor relationship	19,798,707	-	1,677,223	18,121,484
合計	Total	42,071,637	92,351,105	97,478,381	36,944,361

註：公司參照國內高質量公司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.

## 17. 應交稅費：

## 17. Taxes payable

單位：元 幣種：人民幣

Unit: RMB

項目	Item	期末數 At 30th June, 2008	期初數 At 1st January, 2008	計繳標準 Payable standard
增值稅	Value-added tax	(6,564,634)	32,156,920	-
營業稅	Sales tax	154,733	144,230	-
城市維護建設稅	Urban maintenance and construction tax	87,105	966,001	-
房產稅	House property tax	1,105,315	1,701,324	-
土地使用稅	Land use tax	660,943	32,827	-
個人所得稅	Personal income tax	680,056	603,078	-
企業所得稅	Company income tax	18,602,242	31,758,318	-
其他	Others	62,343	578,479	-
合計	Total	14,788,103	67,941,177	-



## 18. 應付股利：

## 18. Dividend payable

單位：元 幣種：人民幣  
Unit: RMB

項目	Item	期末數 At 30th June 2008	期初數 At 1st January 2008	未支付原因 Reasons for not being paid
賽爾應付股東分配的股利	Ser's dividend payable to shareholders	344,093	1,176,870	
母公司應付各分配的股東股利	The Company's dividend payable to shareholders	114,713,520	-	在本年度7月份支付 will be paid in July 2008
合計		<u>115,057,613</u>	<u>1,176,870</u>	

## 19. 其他應付款

## 19. 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 the other payables.

## 20. 預計負債：

## 20. Estimated liabilities

單位：元 幣種：人民幣  
Unit: RMB  
備註說明

項目	Item	期末數 At 30th June, 2008	期初數 At 1st January, 2008	Remark
產品質量保證	Products' quality warrant fee	13,311,425	9,117,431	
辭退福利	Dismissed welfare	-	-	
合計	Total	<u>13,311,425</u>	<u>9,117,431</u>	

## 21. 長期借款：

## 21. Long-term loans

單位：元 幣種：人民幣  
Unit: RMB

項目	Item	期末數 At 30th June, 2008	期初數 At 1st January, 2008
質押借款	Pledge loans	-	-
抵押借款	Mortgage loans	50,000,000	50,000,000
信用借款	Credit loans	-	-
合計	Total	<u>50,000,000</u>	<u>50,000,000</u>



## 22. 長期應付款：

## 22. Long-term payables

單位：元 幣種：人民幣

Unit: RMB

項目	Category	期末數 At 30th June, 2008	期初數 At 1st January, 2008
1、應付融資租賃費	1. Obligation under finance lease	4,790,365	4,790,365
2、智能化電器技術與設備 技術產業化示範工程撥款	2. Appropriation for intelligent electronic machine industrialization exemplary project technology and equipment technology	7,000,000	7,000,000
3、陝西省財政廳基建撥款	3. Infrastructure construction Appropriation from the office of Finance of Shaanxi province	200,000	200,000
合計	Total	11,990,365	11,990,365
減：未確認的融資費用	Less: unrecognized financing costs	1,740,958	1,805,438
合計	Total	<u>10,249,407</u>	<u>10,184,927</u>

## 23. 專項應付款：

## 23. Specific Project Payables

單位：元 幣種：人民幣

Unit: RMB

項目	Items	期初數 At 1st January, 2008	本期結轉數 Transfer in/out this period	期末數 At 30th June, 2008	備註說明 Remark
陝西發改委 工業自動化 專項撥款	Specific project appropriation for industrial automation from Shaanxi Provincial Development and Reform Commission	8,000,000	-	8,000,000	
陝西省知識 產權局專項 撥款	Specific project appropriation from Shaanxi Intellectual Property Office	100,000	-	100,000	
合計	Total	<u>8,100,000</u>	<u>-</u>	<u>8,100,000</u>	





## 24. 資本公積：

## 24. Capital reserve

單位：元 幣種：人民幣

Unit: RMB

項目	Item	期初數 At 1st January, 2008	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2008
資本溢價(股本溢價)	Share premium	125,422,997	-	-	125,422,997
其他資本公積	Other capital reserve	8,096,545	-	-	8,096,545
合計	Total	<u>133,519,542</u>	<u>-</u>	<u>-</u>	<u>133,519,542</u>

## 25. 盈餘公積：

## 25. Surplus reserve

單位：元 幣種：人民幣

Unit: RMB

項目	Item	期初數 At 1st January, 2008	本期增加 Increase this period	本期減少 Decrease this period	期末數 At 30th June, 2008
法定盈餘公積	Statutory surplus reserve	41,903,289	-	-	41,903,289
合計	Total	<u>41,903,289</u>	<u>-</u>	<u>-</u>	<u>41,903,289</u>

## 26. 未分配利潤：

## 26. Unappropriated profit

單位：元 幣種：人民幣

Unit: RMB

項目	Item	期末數 At 30th June, 2008	提取或分配比例 Drawing or appropriation proportion
調整前年初未分配利潤 (2007年期末數)	Before adjustment: unappropriated profit at the beginning of the year (31 December 2007)	-	-
調整年初未分配利潤合計數 (調增+，調減-)	Adjustment: total unappropriated profit at the beginning of the year (increase:+; decrease:-)	-	-
調整後年初未分配利潤	After adjustment: unappropriated profit at the beginning of the year	279,091,414	-
加：本期淨利潤	Add: net profit of the year	148,071,729	-
減：提取法定盈餘公積	Less: statutory surplus reserve	-	-
提取任意盈餘公積	Other surplus reserve	-	-
應付普通股股利	Dividend payable	114,713,520	-
轉作股本的普通股股利	Dividend transfer to shares	-	-
期末未分配利潤	Unappropriated profit at the end of the period	312,449,623	-



## 27. 營業收入：

## (1) 營業收入

		單位：元 幣種：人民幣 Unit: RMB	
項目	Item	本期發生額合計 Revenue for the reporting period	上期發生額 Revenue for the same period of last year
主營業務收入	Principal operation revenue	792,410,023	540,246,426
其他業務收入	Other operation revenue	16,178,119	10,733,625
合計	Total	<u>808,588,142</u>	<u>550,980,051</u>

## (2) 主營業務(分行業)

## (2) Major business operation revenue (by business segment)

		單位：元 幣種：人民幣 Unit: RMB			
行業名稱	Items	本期數 Amount of 2008		上年同期數 Amount of 2007	
		營業收入 Operation revenue	營業成本 Operation cost	營業收入 Operation revenue	營業成本 Operation cost
機床產品銷售	Sales of machine tool products	621,573,534	394,446,194	406,214,764	287,753,104
高效節能壓縮機銷售	Sales of highly efficient energy-saving compressors	119,172,339	97,207,975	96,427,244	67,832,325
新產品銷售收入	Sales of new products	12,612,995	0	8,837,106	0
機床加工服務	Machine tool processing service	38,801,915	20,146,529	23,878,085	9,610,200
智能電器銷售	Sales of intelligent electrical apparatus	2,616,003	1,321,848	2,142,846	1,268,595
轉台	Sales of Rotary table	1,334,124	1,007,736	4,003,473	2,808,325
傳感設備銷售	Sales of sensor equipment	8,912,108	8,293,997	7,660,014	7,215,899
其他銷售	Other sales	3,565,124	1,816,519	1,816,519	173,417
合計	Total	<u>808,588,142</u>	<u>524,240,798</u>	<u>550,980,051</u>	<u>376,661,865</u>

## (3) 公司前五名客戶的銷售收入為75,049,681元，佔公司全部銷售收入的9.17%

## (3) Total sales revenue due from the 5 largest customers was up to RMB75,049,681 which constituted 9.17% of the total sales revenue of the Company.



## 28. 營業稅金及附加：

## 28. Sales tax and additional

單位：元 幣種：人民幣

Unit: RMB

計繳標準

Calculation

Standards

項目	Item	本期數合計 At 30 June, 2008	上年同期數 At 30 June, 2007
營業稅	Sales tax	348,257	122,770
城建稅	Urban maintenance and construction tax	255,892	199,571
教育費附加	Educational surtax	121,414	103,134
合計	Total	<u>725,562</u>	<u>425,475</u>

## 29. 投資收益：

## 29. Investment Income

(1) 按投資單位分項列示投資收益：

(1) Listed the investment income according to the invested companies

單位：元 幣種：人民幣

Unit: RMB

本期比上期  
增減變動的原因

被投資單位	Invested companies	上期金額 Amount of the same period of last year	本期金額 Amount of this period	Reasons for change
昆明道斯	TOS Kunming	818,615	3,848,714	盈利增加 Profit increased
西安瑞特	Xi'an Ruite	-	(590,039)	虧損 Loss
理財投資收益	Gain on wealth management	-	153,206	上年度同期 未有本項業務 the item did not exist last year
個人股東	Nature person shareholder	-	3,606,496	本期收購股權 acquiring equity in the current period
出售恆通的投資收益	Loss on sale of "Hengtong"	(1,388,083)	-	-
合計	Total	<u>(569,468)</u>	<u>7,018,377</u>	



## (2) 會計報表中的投資收益項目增加：

## (2) Additional items for investment income in the financial statements

單位：元 幣種：人民幣  
Unit: RMB本期金額  
Amount of the period  
上期金額  
Amount of the same period of last year

		本期金額 Amount of the period	上期金額 Amount of the same period of last year
成本法核算的長期股權投資收益	Long term equity investment income under cost method	-	-
權益法核算的長期股權投資收益	Long term equity investment income under equity method	3,258,675	818,615
處置長期股權投資產生的投資收益	Investment income from disposal of long term equity investment	-	(1,388,083)
持有交易性金融資產、持有至到期投資、可供出售金融資產等期間取得的投資收益	Investment income from holding tradable financial assets, held-to-maturity investment, and available-for-sale financial assets	153,206	-
其它	Others	3,606,496	-
合計	Total	<u>7,018,377</u>	<u>(569,468)</u>

## 30. 資產減值損失：

## 30. Loss on impairment of assets

單位：元 幣種：人民幣  
Unit: RMB本期發生數  
Amount of this period  
上期發生數  
Amount of the same period of last year

項目	Items	本期發生數 Amount of this period	上期發生數 Amount of the same period of last year
一、壞賬準備	1. Provision for bad debt	17,443,144	112,625
二、存貨跌價準備	2. Provision for impairment of inventories	(10,194)	-
三、固定資產減值準備	3. Provision for impairment of fixed assets	1,578,245	-
合計	Total	<u>19,011,195</u>	<u>112,625</u>

## 31. 營業外收入：

## 31. Non-operating income

單位：元 幣種：人民幣  
Unit: RMB本期發生額  
Revenue for this period  
上期發生額  
Revenue for the same period of last year

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	2,049,141	64,299
其中：固定資產處置利得	Including: Gain on disposal of fixed assets	346,133	64,299
債務重組收益	Gain on debt restructuring	1,703,008	-
增值稅返還	Refund of value-added tax	26,377,175	15,722,278
其他	Others	262,144	2,069,004
合計	Total	<u>28,688,460</u>	<u>17,855,581</u>



## 32. 營業外支出：

## 32. Non-operating expenses

單位：元 幣種：人民幣

Unit: RMB

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	3,399,817	1,207,667
其中：固定資產處置損失	Including: Loss on disposal of fixed assets	1,594,962	1,204,507
對外捐贈	Donation	226,404	3,160
債務重組損失	Debt restructuring	1,578,450	-
其他	Others	176,012	37,257
合計	Total	<u>3,575,829</u>	<u>1,244,924</u>

## 33. 所得稅費用：

## 33. Income tax expenses

單位：元 幣種：人民幣

Unit: RMB

項目	Item	本期發生數 At 30th June, 2008	上年同期數 At 30th June, 2007
當期所得稅	Income tax expenses for this period	21,932,829	12,679,045
遞延所得稅	Deferred income tax	3,390,533	1,227,855
合計	Total	<u>25,323,362</u>	<u>13,906,900</u>



## 34. 現金流量表補充資料：

## 34. Supplementary information of the cash flow statement

單位：元 幣種：人民幣

Unit: RMB

上期金額

Amount of the

same period of

last year

本期金額

Amount of  
this period

## Supplementary Information

## 補充資料

補充資料	Supplementary Information	Amount of this period	Amount of the same period of last year
<b>1. 將淨利潤調節為經營活動現金流量</b>	<b>1. Reconciliation of net profit to cash flows from operating activities</b>		
淨利潤	Net Profit	148,071,729	94,343,873
加：少數股東本期收益	Add: Gain of minority interest	5,499,511	8,170,878
計提的資產減值準備	Provision for impairment of assets	19,011,194	(1,192,031)
固定資產折舊	Depreciation of fixed assets	25,601,579	14,087,657
無形資產攤銷	Amortization on intangible assets	1,582,514	1,535,815
長期待攤費用攤銷	Amortization on long-term deferred expenses	-	601,272
待攤費用的減少(減：增加)	Decrease in deferred expenses (less: increase)	150,025	-
預提費用的增加(減：減少)	Increase in accrual expenses (less: decrease)	-	-
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)	1,242,655	1,145,416
固定資產報廢損失	Loss on deserted fixed assets	16,320	-
財務費用	Financial expenses	2,150,052	2,235,235
投資損失(減：收益)	Investment loss (less: income)	(7,018,377)	569,468
遞延稅款貸項(減：借項)	Credit on deferred tax (less: borrowing)	592,511	250,500
存貨的減少(減：增加)	Decrease in inventory (less: increase)	(125,473,957)	6,979,857
經營性應收項目的減少(減：增加)	Decrease in operating receivable (less: increase)	(15,638,637)	(166,926,344)
經營性應付項目的增加(減：減少)	Increase in operating payables (less: decrease)	9,646,144	143,773,576
其他	Others	-	-
<b>經營活動產生的現金流量淨額</b>	<b>Net cash flows from operating activities</b>	<b>65,433,263</b>	<b>105,575,172</b>
<b>2. 不涉及現金收支的投資和籌資活動</b>	<b>2. Financing and investing activities not involving in cash</b>		
債務轉為資本	Debts capitalization	-	-
一年內到期的可轉換公司債券	Convertible bond due within one year	-	-
融資租入固定資產	Fixed assets under financial lease	-	-
<b>3. 現金及現金等價物淨增加情況</b>	<b>3. Net increase in cash and cash equivalents</b>		
現金的期末餘額	Cash and bank balances at the end of the period	404,730,407	252,349,083
減：現金的期初餘額	Less: Cash and bank balances at the beginning of the period	370,350,788	166,794,263
加：現金等價物的期末餘額	Add: Cash equivalents at the end of the period	-	-
減：現金等價物的期初餘額	Less: Cash equivalents at the beginning of the period	-	-
<b>現金及現金等價物淨增加額</b>	<b>Net increase in cash and cash equivalents</b>	<b>34,379,619</b>	<b>85,554,821</b>



## (七) 母公司會計報表附註：

## 1. 應收票據

種類	Category	單位：人民幣元 Unit: RMB	
		期末數 At 30th June, 2008	期初數 At 1st January, 2008
銀行承兌匯票	Bank acceptance notes	84,021,495.85	88,342,942.50

## 2. 應收賬款

## (7) NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY

## 1. Bills receivable

## 2. Accounts receivable

賬齡	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, 2008		At 1st January, 2008			
Account balance		Account balance		Account balance		Provision for bad debts	
		Amount	Proportion (%)	Provision for bad debts	Amount	Proportion (%)	Provision for bad debts
一年以內	Within 1 year	161,252,927	69.84	8,062,646	110,201,209	69.86	5,510,060
一至二年	1-2 years	36,149,640	15.66	21,131,348	20,659,852	13.10	10,329,926
二至三年	2-3 years	10,324,864	4.47	10,324,864	7,171,514	4.55	7,171,514
三年以上	Over 3 years	23,148,718	10.03	23,148,718	19,709,633	12.49	19,709,633
合計	Total	<u>230,876,149</u>	<u>100.00</u>	<u>62,667,576</u>	<u>157,742,208</u>	<u>100.00</u>	<u>42,721,133</u>

註：應收賬款較期初增加46.36%，是因公司本部與通用設備子公司存在同一客戶的情況，通用設備的預收賬款中有7,195萬為公司本部的應收款，扣除這一因素，母公司的應收賬款為15,892萬元，較期初相比略有增長。

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: Accounts receivable increased 46.36% as compared with the beginning of the period due to the Company and its subsidiary General Machine Co., Ltd. has a same customer. The prepayment of RMB71,950,000 of General Machine Co. Ltd. was the accounts receivable of the Company. Deducting this element, the accounts receivable of the Company was RMB158,920,000, has a little bit increase as compared with the beginning of the period.

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	Aged analysis	期末數 賬面餘額 金額 比例(%) At 30th June, 2008 Account balance			期初數 賬面餘額 金額 比例(%) At 1st January, 2008 Account balance		
		Amount	Proportion (%)	Provision for bad debts	Amount	Proportion (%)	Provision for bad debts
一年以內	Within 1 year	14,743,405	46.64	992,350	19,847,005	49.29	992,350
一至二年	1-2 years	1,130,160	3.57	2,813,817	19,967,515	49.59	17,061,698
二至三年	2-3 years	14,602,572	46.19	14,340,960	93,078	0.23	93,078
三年以上	Over 3 years	1,137,120	3.60	355,716	355,716	0.88	355,716
合計	Total	<u>31,613,258</u>	<u>100.00</u>	<u>18,502,842</u>	<u>40,263,314</u>	<u>100.00</u>	<u>18,502,842</u>

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	Aged analysis	期末數 金額 比例(%) At 30th June, 2008		期初數 金額 比例(%) At 1st January, 2008	
		Amount	Proportion (%)	Amount	Proportion (%)
一年以內	Within 1 year	27,083,710	88.30	7,899,699	82.76
一至二年	1-2 years	3,250,225	10.60	1,306,325	13.69
二至三年	2-3 years	0	-	12,661	0.13
三年以上	Over 3 years	338,841	1.10	326,180	3.42
合計	Total	<u>30,672,776</u>	<u>100.00</u>	<u>9,544,865</u>	<u>100.00</u>

注：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. 長期股權投資

## 5. Long-term equity investment

單位：人民幣元

Unit: RMB

被投資單位	Invested company	Initial investment cost	At 1st January, 2008	Increase/decrease	At 30 June, 2008	期末減值準備 Provision for diminution in value of long-term investment
西安賽爾機泵成套設備有限公司	Xi'an Ser	21,693,266	21,693,266	-	21,693,266	-
交大思源智能電器有限公司	Siyuan	27,310,000	27,310,000	-	27,310,000	19,330,000
昆明機床運輸有限責任公司	Kunji Transportation	500,000	500,000	-	500,000	-
昆明交大昆機自動機器有限公司	Winko	19,341,545	19,341,545	-	19,341,545	19,341,545
雲南省澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	2,000,000	2,000,000	-	2,000,000	2,000,000
昆機通用設備有限公司	Kunji General Machine	3,000,000	3,000,000	-	3,000,000	-
福建昆機普通機床有限公司	Fujian Kunji Conventional Machine Tool	2,500,000	-	2,500,000	2,500,000	-
昆明道斯機床有限公司	TOS Kunming	24,739,534	30,308,742	548,714	30,857,456	-
西安瑞特快速製造工程研究有限公司	Xi'an Ruite	10,000,000	14,011,819	(590,039)	13,421,780	-
合計	Total	111,084,345	118,165,371	2,458,676	120,624,047	40,671,545

## 6. 遞延所得稅資產

## 6. Deferred taxes assets

單位：人民幣元

Unit: RMB

遞延所得稅資產產生原因	Reasons for causing deferred taxes assets	At 30th June, 2008	At 1st January, 2008
壞賬準備	Provision for bad debts	16,885,372	13,890,406
存貨跌價準備	Provision for diminution in value of inventories	3,316,837	3,345,776
固定資產減值準備	Provision for impairment of fixed assets	815,239	578,503
在建工程減值準備	Provision for impairment of construction-in-progress	514,233	514,233
長期股權投資減值準備	Provision for diminution in value of long-term equity investment	8,382,396	8,234,886
預計負債	Estimated liabilities	1,882,043	1,367,249
內退福利	Early retirement benefits	4,941,511	4,942,324
先開具增值稅發票	Issue VAT invoice in advance	1,698,197	4,341,338
政府補助	Government grants	277,500	277,500
合計	Total	38,713,327	37,492,215



## 7. 營業收入

## 7. 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	Principal operation revenue	591,675,326	432,982,945
其他業務收入	Other operation revenue	16,083,766	10,653,625
合計	Total	<u>607,759,093</u>	<u>443,636,570</u>

## 8. 投資收益

## 8. Investment income

		單位：人民幣元 Unit: RMB		
被投資單位	Invested company	上期金額 At 30th June, 2007	本期金額 At 30th June, 2008	本期比上年 增減變動的原因 Reasons for change
道斯公司	TOS Kunming	984,280	3,848,714	盈利增加 Profit increased
西安瑞特	Xi'an Ruite	(165,664)	(590,039)	虧損 loss
西安賽爾	Xi'an Ser	-	9,000,000	分配股利 Dividend received
理財投資收益	Investment gain on wealth management	-	153,205	
自動機器	Winko	357,204	-	
出售恆通的投資損益	Investment loss on selling equities of Hengtong	(2,020,794)	-	
合計	Total	<u>(844,975)</u>	<u>12,411,881</u>	

注：根據西安賽爾第四屆董事會第一次會議決議通過的2007年利潤分配方案，母公司按持股比例可獲分配利潤900萬元，計入當期投資收益。

Note: According to the 2007 profit distribution proposal approved by the 1st meeting of the 4th term of board of directors of Xi'an Ser, the Company would receive the distribution profit of RMB9,000,000 and would credit it to the current investment income.



## 9. 現金流量表補充資料

## 9. Supplementary information of the cash flow statement

單位：人民幣元

Unit: RMB

補充資料	Supplementary Information	本期金額 Amount of this period	上期金額 Amount of the same period of last year
<b>1. 將淨利潤調節為經營活動 現金流量</b>	<b>1. Reconciliation of net profit to cash flows from operating activities</b>		
淨利潤	Net Profit	138,750,223	87,909,653
加：少數股東本期收益	Add: Gain of minority interest	-	-
計提的資產減值準備	Provision for impairment of assets	21,544,685	(1,192,031)
固定資產折舊	Depreciation of fixed assets	22,269,293	10,735,479
無形資產攤銷	Amortization on intangible assets	1,032,737	1,087,525
長期待攤費用攤銷	Amortization on long-term deferred expenses	-	-
待攤費用的減少(減：增加)	Decrease in deferred expenses (less: increase)	125,394	-
預提費用的增加(減：減少)	Increase in accrual expenses (less: decrease)	-	-
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)	1,108,261	1,145,416
固定資產報廢損失	Loss on deserted fixed assets	-	-
財務費用	Financial expenses	1,636,271	1,496,681
投資損失(減：收益)	Investment loss (less: income)	(12,411,881)	844,975
遞延稅款貸項(減：借項)	Credit on deferred tax (less: borrowing)	(1,221,112)	933,716
存貨的減少(減：增加)	Decrease in inventory (less: increase)	(24,245,993)	36,568,225
經營性應收項目的減少(減：增加)	Decrease in operating receivable (less: increase)	(81,310,345)	(91,650,937)
經營性應付項目的增加(減：減少)	Increase in operating payables (less: decrease)	(10,365,239)	73,066,085
其他	Others	-	-
<b>經營活動產生的現金流量淨額</b>	<b>Net cash flows from operating activities</b>	56,912,293	120,944,786
<b>2. 不涉及現金收支的投資和籌資活動</b>	<b>2. Financing and investing activities not involving in cash</b>		
債務轉為資本	Debts capitalization	-	-
一年內到期的可轉換公司債券	Convertible bond due within one year	-	-
融資租入固定資產	Fixed assets under financial Lease	-	-
<b>3. 現金及現金等價物淨增加情況</b>	<b>3. Net increase in cash and cash equivalents</b>		
現金的期末餘額	Cash and bank balances at the end of the period	336,887,587	217,602,620
減：現金的期初餘額	Less: Cash and bank balances at the beginning of the period	322,698,507	113,884,419
加：現金等價物的期末餘額	Add: Cash equivalents at the end of the period	-	-
減：現金等價物的期初餘額	Less: Cash equivalents at the beginning of the period	-	-
<b>現金及現金等價物淨增加額</b>	<b>Net increase in cash and cash equivalents</b>	14,189,081	103,718,200



## (八) 關聯方及關聯交易

## (8) RELATED PARTIES AND TRANSACTIONS

## 1. 存在控制關係的關聯方情況

## (1) 存在控制關係的關聯方

企業名稱	與本企業關係	經濟性質或類型	註冊地址	主要經營範圍	法定代表人
Name	Relationship with the Company	Nature	Place of registration	Scope of business	Legal representative
瀋陽機床(集團)有限責任公司 (瀋陽機床集團)	第一大股東	有限責任	瀋陽市	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	關錫友
Shenyang Machine Tool (Group) Company Limited ("Shenyang Group")	The largest shareholder	Limited liability	Shenyang City	Production of metal-cutting machines, digital controlled software and machine accessories; General business trading and technology trading within PRC.	Guan Xiyu
西安賽爾機泵成套設備有限公司 (西安賽爾)	子公司	有限責任	西安市	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、儀器儀表的技術開發、整機生產、銷售。	王尚錦
Xi'an Ser	Subsidiary	Limited liability	Xi'an City	Design, develop and sales of turbo-machinery	Wang Shangjin
西安交大思源智能電器有限公司 (智能電器)	子公司	有限責任	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。	張漢榮
Siyuan	Subsidiary	Limited liability	Xi'an City	Develop, manufacture and sales of electronic products, electric machinery and products of electronic power; Provide technology services.	Zhang Hanrong
昆明交大昆機自動機器有限公司 (自動機器)	子公司	有限責任	昆明市	計算機軟硬件的開發、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。	秦建中
Winko	Subsidiary	Limited liability	Kunming City	Develop, apply and integrate hardware and software; retail, wholesale, purchase on behalf of others and consign electronic products, machinery and electronic machinery.	Qin Jianzhong
昆明機床運輸有限責任公司 (昆機運輸)	子公司	有限責任	昆明市	普通貨運	張曉毅
Kunji Transportation	Subsidiary	Limited liability	Kunming City	General cargo Transportation	Zhang Xiaoyi
昆明昆機通用設備有限公司 Kunji General Machine	子公司 Subsidiary	有限責任 Limited liability	昆明市 Kunming City	機床及配件的開發、設計、銷售。 Developing, design, and sale of machine tool products and accessories	高明輝 Gao Minghui
福建昆機普通機床有限責任公司	子公司	有限責任	南安市	開發、設計、生產和銷售自產機床系列產品及配件	周國興
Fujian Kunji Conventional Machine Tool	Subsidiary	Limited liability	Nan An City	Developing, design, and sale of machine tool products and accessories made by the company	Zhou Guoxing



## (2) 控制關係的關聯方的註冊資本及其變化

## (ii) Registered capital and its changes of related parties with controlling relationship

單位：人民幣

Unit: RMB

企業名稱	Name	期初數	本期增加	本期減少	期末數
		At 1st January, 2008	Increase this period	Decrease this period	At 30th June, 2008
瀋陽機床集團	Shenyang Group	1,556,480,000.00	-	-	1,556,480,000.00
西安賽爾	Xi'an Ser	50,000,000.00	-	-	50,000,000.00
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
昆明昆機通用設備有限公司	Kunji General Machine	3,000,000.00	-	-	3,000,000.00
福建昆機普通機床有限責任公司	Fujian Kunji Conventional Machine Tool	-	5,000,000.00	-	5,000,000.00

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

## (3) 存在控制關係的關聯方所持股份或權益及其變化

單位：人民幣

Unit: RMB

企業名稱	Name	期初數		本期增加	本期減少	期末數	
		金額	比例(%)			金額	比例(%)
		At 1st January, 2008				At 30th June, 2007	
		Amount	Proportion (%)	Increase this period	Decrease this period	Amount	Proportion (%)
瀋陽機床集團	Shenyang Group	106,578,219.00	25.09	-	-	106,578,219.00	25.09
西安賽爾	Xi'an Ser	22,500,000.00	45.00	-	-	22,500,000.00	45.00
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	100.00	-	-	500,000.00	100.00
昆明昆機通用設備有限公司	Kunji General Machine	3,000,000.00	100.00	-	-	3,000,000.00	100.00
福建昆機普通機床有限責任公司	Fujian Kunji Conventional Machine Tool	-	-	2,500,000.00	-	2,500,000.00	50.00



## 2. 不存在控制關係的關聯方情況

**企業名稱**  
**Name**

昆明道斯機床有限公司  
TOS Kunming  
西安瑞特快速製造工程研究有限公司  
Xi'an Ruite  
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")  
雲南雲機集團進出口有限公司  
Yunnan Yunji Group Import and Export  
Company Limited ("Yunji Group")  
昆機集團公司  
Kunji Group

## 2. Related parties with non-controlling relationship

**與本企業的關係**  
**Relationship with the Company**

合營企業  
Joint venture  
聯營企業  
Associated company  
第一大股東之子公司  
Subsidiary of the largest shareholder of the Company  
  
第一大股東之子公司  
Subsidiary of the largest shareholder of the Company  
  
第二大股東所控制子公司  
Subsidiary of the second largest shareholder of the Company

## 3. 關聯交易情況

## (1) 銷售貨物

- ① 公司2007年度以市場價格向雲南雲機集團進出口有限公司銷售貨物金額2,397,435.89元；
- ② 公司2007年度以市場價格向關聯方雲南CY集團公司產品貿易中心銷售貨物金額25,042.73元；
- ③ 公司2008年上半年、2007年度以市場價格向關聯方昆明道斯銷售貨物金額分別為6,309,077.92元、10,901,013.37元；
- ④ 公司2008年上半年、2007年度以市場價格向關聯方捷克道斯凡斯多夫公司銷售貨物金額分別為23,499,708.95元、15,336,223.82元；
- ⑤ 公司2008年上半年以市場價格向關聯方瀋陽機床進出口有限責任公司銷售貨物金額為8,452,991.45元

## 3. Connected transaction

## (i) Connected transaction regarding sales of goods

- a. The Company sold goods with amount of RMB2,397,435.89 to Yunnan Yunji Group Import and Export Co., Ltd. at market price during the year 2007.
- b. The Company sold goods with amount of RMB25,042.73 to Yunnan CY Group Co. Ltd. Products Trading Centre at market price during the year 2007.
- c. The Company sold goods with amount of RMB6,309,077.22 to TOS Kunming at market price during the first half year of 2008. During the year 2007, the amount was RMB10,901,013.37.
- d. The Company sold goods with amount of RMB23,499,708.95 to Czech Tos Vansdorf Co., Ltd. at market price during the first half year of 2008. During the year 2007, the amount was RMB15,336,223.82.
- e. The Company sold goods with amount of RMB8,452,991.45 to Shenyang Machine Tool Import and Export Co. Ltd. at market price during the first half year of 2008.



## (2) 購進貨物

- ① 公司2008年上半年、2007年度向關聯方昆明道斯購進貨物金額分別為6,966,153.88元、48,682,757.34元。
- ② 公司本期向關聯方昆明道斯支付諮詢費696,658.73元。
- ③ 公司本期向雲南CY集團有限公司購進兩台車床金額為147,600元。

## (ii) Connected transaction regarding purchase of goods or receipt of service

- a. The Company purchased goods from TOS Kunming with amount of RMB6,966,153.88 during the first half year of 2008. During the year 2007, the amount was RMB48,682,757.34.
- b. The Company paid consultancy fee to TOS Kunming with amount of RMB696,658.73.
- c. The Company purchased two lathes from Yunnan CY Group Co., Ltd. with amount of RMB147,600.

## (3) 其他交易

公司本期與昆明昆機集團有限公司簽訂廠房租賃協議，向昆明昆機集團有限公司支付2008年度廠房租賃費80,000.00元。

## (iii) Other transactions

The Company has entered into a plant lease agreement with Kunming Kunji Group during the reporting period and needs to pay the leasing fee of RMB80,000 to Kunming Kunji Group for the year 2008.

## 4. 關聯交易餘額

## 4. Balances of connected transactions

單位：人民幣  
Unit: RMB  
款項性質

關聯單位名稱 Related parties	會計報表項目 Items	期末數 At 30th June 2008	期初數 At 1st January 2008	款項性質 Nature
昆機集團 Kunji Group	其他應付款 Other payables	0	894,898.23	未支付的物業管理費等 Unpaid property management fee
昆明道斯公司 TOS Kunming	應收帳款 Accounts receivables	3,846,180.29	5,653,902.25	貨款 Payment for goods
	其他應收款 Other receivables	140,018.47	61,109.40	往來 Business-related
	應付帳款 Accounts payables	(2,685,581.25)	13,871,668.75	應付貨款 Payment for goods
捷克道斯凡斯多夫公司 Czech Tos Vansdorf	應收賬款 Account receivables	7,377,083.57	4,819,362.68	貨款 Payment for goods
雲南雲機集團進出口有限公司 Yunnan CY Group Import and Export Co.	預收賬款 Receive from customer in advance	0	24,255.00	貨款 Payment for goods
雲南CY集團公司產品貿易中心 CY Group Products Trading Center	應付賬款 Accounts payable	4,300.00	4,300.00	貨款 Payment for goods
	應收賬款 Accounts receivable	9,000.00	(286,000.00)	貨款 Payment for goods
雲南CY集團有限公司金輝塗裝廠 Yunnan CY Group Jinhui Painting and Assembling Plant	應付賬款 Accounts payable	0	10,929.00	貨款 Payment for goods
瀋陽機床(集團)沈一有限責任公司 電氣分公司 Shenji Group Shenyi Co. Electrical Branch	應付賬款 Accounts payable	5,994.00	5,994.00	貨款 Payment for goods
瀋陽機床進出口有限責任公司 Shenyang Machine Tool Import and Export Co., Ltd.	應收賬款 Accounts receivable	5,071,840.00	(483,160.00)	貨款 Payment for goods



## B 按香港會計準則編製的財務報告

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

## 合併損益表

截至二零零八年六月三十日止六個月－未經審核  
(以人民幣列示)

## CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2008 – Unaudited  
(Expressed in Renminbi)

	附註	截至六月三十日止六個月	
		二零零八年 未經審核 人民幣千元 2008 Unaudited RMB'000	二零零七年 未經審核 人民幣千元 2007 Unaudited RMB'000
<b>持續經營業務</b>			
經營收入		791,698	541,673
經營成本		(522,531)	(369,897)
<b>毛利</b>		269,167	171,776
其他收益	5	46,458	27,440
銷售費用		(36,671)	(25,930)
行政費用		(97,710)	(51,650)
其他費用	6	(3,346)	(1,621)
<b>經營收益</b>		177,898	120,015
財務費用	6	(1,806)	(2,313)
應佔聯營公司虧損		(590)	(166)
應佔合營公司業績		3,849	984
<b>未計所得稅的利潤</b>		179,351	118,520
所得稅	7	(25,907)	(13,365)
<b>持續經營業務期間利潤</b>		153,444	105,155
<b>終止經營業務</b>			
終止經營業務虧損 (扣除所得稅)	4	-	(1,980)
<b>本期利潤</b>		153,444	103,175
<b>可分配於：</b>			
－本公司股東		147,940	95,004
－少數股東		5,504	8,171
		153,444	103,175
<b>每股盈利：</b>			
－基本每股盈利	9	0.348	0.224
－持續經營業務的基本每股盈利		0.348	0.227

於第108頁至第126頁之註釋為此中期財務報告的組成部分。

The notes on pages 108 to 126 form part of these financial statements.





**合併資產負債表**

於二零零八年六月三十日－未經審核  
(以人民幣列示)

**CONSOLIDATED BALANCE SHEET**

At 30 June 2008 – Unaudited  
(Expressed in Renminbi)

	附註	於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
	Note		
<b>非流動資產</b>			
物業·廠房及設備和在建工程			
預付土地租賃費			
預付物業租賃費			
無形資產			
商譽			
於合營企業的權益			
於聯營公司的權益			
遞延稅項資產			
<b>Non-current assets</b>			
Property, plant and equipment and construction in progress	10	443,941	430,764
Lease prepayments		24,384	24,685
Prepaid property lease rights		60,543	60,996
Intangible assets		4,071	4,562
Goodwill		5,844	5,844
Interest in a jointly controlled entity		21,989	21,440
Interest in an associate		13,627	14,217
Deferred tax assets		36,092	31,209
		610,491	593,717
		610,491	593,717
<b>流動資產</b>			
存貨			
應收賬款及應收票據			
定金·其他應收款項及預付款			
應收關聯方款項			
現金及現金等價物			
<b>Current assets</b>			
Inventories	11	552,896	427,423
Trade and bills receivable	12	289,450	285,089
Deposits, other receivables and prepayments	13	124,227	82,423
Amounts due from related parties		6,672	5,715
Cash at bank and in hand	14	404,730	370,351
		1,377,975	1,171,001
		1,377,975	1,171,001
<b>流動負債</b>			
一年內到期的銀行貸款			
應付賬款及應付票據			
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			
應付所得稅			
一年內償還之融資租約承擔			
一年內到期的內退及下崗員工薪酬			
撥備			
<b>Current liabilities</b>			
Bank loans – due within one year	15	20,000	–
Trade and bills payable	16	184,197	120,798
Advances from customers		481,253	434,605
Other payables and accrued expenses		207,766	122,861
Deferred income		12,874	9,950
Amounts due to related parties		–	13,872
Income tax payable		18,676	27,364
Obligations under finance leases – due within one year		213	213
Early retirement benefits obligation due within one year		2,562	3,642
Warranty provision		13,311	9,117
		940,852	742,422
		940,852	742,422
<b>流動資產淨值</b>		437,123	428,579
		437,123	428,579
<b>總資產減流動負債</b>		1,047,614	1,022,296
		1,047,614	1,022,296



**合併資產負債表 (續)**於二零零八年六月三十日－未經審核  
(以人民幣列示)**CONSOLIDATED BALANCE SHEET (Continued)**At 30 June 2008 – Unaudited  
(Expressed in Renminbi)

			於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
	附註			
	Note			
<b>非流動負債</b>		<b>Non current liabilities</b>		
銀行貸款扣除一年內到期的部分	15	Bank loans – due after one year	50,000	50,000
融資租約承擔		Obligations under finance leases	2,666	2,772
內退及下崗員工薪酬		Early-retirement benefits obligation	15,559	16,157
遞延收益		Deferred gain	2,714	2,817
長期應付款		Long-term payables	7,200	7,200
			<u>78,139</u>	<u>78,946</u>
<b>淨資產</b>		<b>NET ASSETS</b>	<u>969,475</u>	<u>943,350</u>
<b>股本及儲備</b>		<b>CAPITAL AND RESERVES</b>		
股本	17	Share capital	424,865	424,865
儲備	17	Reserves	477,720	444,494
<b>本公司股東應佔權益</b>		<b>Total equity attributable to equity shareholders of the Company</b>	902,585	869,359
<b>少數股東權益</b>	17	<b>Minority interests</b>	66,890	73,991
<b>權益合計</b>		<b>TOTAL EQUITY</b>	<u>969,475</u>	<u>943,350</u>

於第108頁至第126頁之註釋為此中期財務報告的  
組成部分。

The notes on pages 108 to 126 form part of these financial statements.



**合併股權變動表**截至二零零八年六月三十日止六個月－未經審核  
(以人民幣列示)**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**For the six months ended 30 June 2008 – Unaudited  
(Expressed in Renminbi)

		截至六月三十日止六個月 Six months ended 30 June	
		二零零八年 未經審核 人民幣千元 2008 Unaudited RMB'000	二零零七年 未經審核 人民幣千元 2007 Unaudited RMB'000
		附註 Note	
<b>於一月一日之股東權益總額：</b>	<b>Total equity at 1 January:</b>		
	Attributable to:		
本公司股東權益	Equity shareholders of the Company		627,907
少數股東權益	Minority interests		71,191
		943,350	699,098
<b>期間溢利：</b>	<b>Net profit for the period:</b>		
	Attributable to:		
本公司股東	Equity shareholders of the Company	17	95,004
少數股東權益	Minority interests	17	8,171
期間溢利	Net profit for the period		103,175
<b>併購／(處置)於子公司的權益：</b>	<b>Disposal/acquisition of interests in subsidiaries:</b>		
少數股東權益	Minority interests		(5,886)
<b>股利分配 分派予少數股東的股息</b>	<b>Dividend approved during the period Distributions to minority interests</b>	8	-
			-
<b>於六月三十日權益合計</b>	<b>Total equity at 30 June</b>		796,387

於第108頁至第126頁之註釋為此中期財務報告的  
組成部分。

The notes on pages 108 to 126 form part of these financial statements.



## 簡明合併現金流量表

截至二零零八年六月三十日止六個月－未經審核  
(以人民幣列示)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2008 – Unaudited  
(Expressed in Renminbi)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零八年	二零零七年
		未經審核	未經審核
		人民幣千元	人民幣千元
		2008	2007
		Unaudited	Unaudited
		RMB'000	RMB'000
	附註		
	Note		
經營業務產生的現金	Cash generated from operations	97,803	159,951
已付所得稅	Tax paid	(36,776)	(14,307)
經營活動所得的現金淨額	Net cash generated from operating activities	61,027	145,644
投資活動所用的現金淨額	Net cash used in investing activities	(40,945)	(55,102)
融資活動所得／(所用)的現金淨額	Net cash from/(used in) financing activities	11,064	(14,636)
終止經營之業務所得的現金淨流量	Net cash from discontinued operation	–	10,538
現金及現金等價物增加淨額	Net increase in cash and cash equivalents	31,146	86,444
現金及現金等價物於一月一日結餘	Cash and cash equivalents at 1 January	363,306	166,410
外匯匯率變動的影響	Effect of foreign exchange rate changes	(1,174)	(889)
現金及現金等價物於六月三十日結餘	Cash and cash equivalents at 30 June	393,278	251,965
	14		

於第108頁至第126頁之註釋為此中期財務報告的組成部分。

The notes on pages 108 to 126 form part of these financial statements.



## 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2008年8月27日獲授權刊發。

本中期財務報告乃按照沈機集團昆明機床股份有限公司（「本公司」）及其附屬公司（合稱「本集團」）編製截至2007年12月31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2007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，以及按本年底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2007年12月31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2007年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2007年12月31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2007年12月31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2008年4月24日之報告中就該等財務報表發表無保留意見。

## 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 authorised for issuance on 27 August 2008.

The interim financial report has been prepared in accordance with the same accounting policies adopted by Shenji Group Kunming Machine Tool Company Limited (the “Company”) and its subsidiaries (collectively, the “Group”) in the preparation of the financial statements for the year ended 31 December 2007. Please refer to Note 2 for the discussion of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) adopted by the Group in 2008.

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 2007.

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 2007 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 2007 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 2007 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 24 April 2008.



## 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2008年1月1日或以後開始之會計期間。董事會已以現時已頒佈的香港財務報告準則為基礎，決定編製本集團截至2008年12月31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2008年12月31日止年度財務報表有效或可供提前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. 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) 設計、製造和銷售機床；
- (ii) 設計、製造和銷售傳感儀器、轉台及電腦繡花機；
- (iii) 設計、製造和銷售智能電器；
- (iv) 設計、製造和銷售節能型離心壓縮機；及

## 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 2008. 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 2008, 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 2008 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. SEGMENT REPORTING

Segment information is presented in respect of the Group's business segments. Business 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 business segment of the Group comprises:

- (i) the design, manufacture and sale of boring machines;
- (ii) the design, manufacture and sale of sensors and turbo tables, and computerised embroidery machines;
- (iii) the design, manufacture and sale of intelligent electrical appliances;
- (iv) the design, manufacture and sale of turbo machines; and

(v) 設計、製造和銷售激光快速成型機(已終止經營)。  
 (v) the design, manufacture and sale of laser prototyping machines (discontinued).

	鑽床	傳感儀器、 轉台及電 腦绣花機	智慧儀器	衝壓型 機心壓機	鐳射 快速成型機 (已終止經營)	合併	激光 快速成型機 (已終止經營)	持續 經營業務
	Boring machines	Sensor and turbo tables and computerised embroidery machines	Intelligent electrical appliances	Turbo machines	Laser prototyping machines (Discontinued)	Consolidated	Less: Laser prototyping machines (Discontinued)	Continuing operations
	未經審核 人民幣千元	未經審核 人民幣千元	未經審核 人民幣千元	未經審核 人民幣千元	未經審核 人民幣千元	未經審核 人民幣千元	未經審核 人民幣千元	未經審核 人民幣千元
	2008	2008	2008	2008	2008	2008	2008	2008
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
銷售收入	674,137	444,362	5,857	1,932	2,616	2,133	118,931	96,184
Revenue from external customers							45	791,698
								541,718
分部業績	124,710	72,433	584	589	(853)	(2,145)	10,299	18,960
Segment result							(957)	134,786
								92,862
其他經營收入								
Unallocated operating income and expenses								46
收入/(費用)								3,982
經營溢利								46,458
Profit from operations								27,444
								(3,346)
								(1,244)
								177,898
								119,062
								(953)
								177,898
								120,015
應佔聯營及 合營公司的利潤								
Share of results of an associate and a jointly controlled entity								3,259
財務費用								818
Finance costs								(2,313)
所得稅								(1,806)
Income tax								(25,907)
終止經營業務虧損								(13,365)
Loss on sale of discontinued operation								(1,027)
								-
本年利潤/(虧損)	153,444	103,175						153,444
Profit for the period								(1,980)
								105,155



#### 4. 終止經營之業務

於2007年3月，本集團將一家子公司—陝西恆通智能機器有限公司（「恆通」），即本集團激光快速成型機分部（註釋3），處置給本集團的一家聯營公司，西安瑞特快速製造工程研究有限公司（「西安瑞特」）。該處置的影響為使本集團的淨資產減少了人民幣15,232,000元，這其中不包含交易報酬人民幣14,000,000元。

截至二零零七年六月三十日，歸屬於終止經營業務的虧損如下：

#### 4. 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 3), to Xi'an Ruite Laser Prototyping Manufacturing and Engineering Research Company Limited (“Xi'an Ruite”), an associate of the Group. The effect of the disposal was a decrease in the net assets of the Group of RMB15,232,000, excluding cash consideration of RMB14,000,000.

Losses attributable to the discontinued operation for the six months ended 30 June 2007 were as follows:

截至六月三十日止六個月  
二零零七年  
未經審核  
人民幣千元  
Six months ended  
30 June 2007  
Unaudited  
RMB'000

<b>終止經營業務的業績</b>	<b>Results of discontinued operation</b>	
收入	Revenue	45
費用	Expenses	(998)
		<hr/>
<b>經營業績</b>	<b>Results from operations</b>	(953)
所得稅	Income tax	-
		<hr/>
<b>於處置終止經營業務前的稅後虧損</b>	<b>Loss after tax but before loss on sale of discontinued operation</b>	(953)
處置終止經營業務的虧損	Loss on sale of discontinued operation	(1,027)
		<hr/>
<b>本期虧損</b>	<b>Loss for the period</b>	<b>(1,980)</b>
		<hr/> <hr/>
<b>可分配於：</b>	<b>Attributable to:</b>	
本公司股東	Equity shareholders of the Company	(1,650)
少數股東	Minority interests	(330)
		<hr/>
		(1,980)
		<hr/> <hr/>
基本每股損失	Basic loss per share	(0.004)
		<hr/> <hr/>
<b>終止經營業務所(用)／得的現金淨額</b>	<b>Cash flows from discontinued operation</b>	
經營活動所(用)／得的現金淨額	Net cash used in operating activities	(2,095)
投資活動所得／(用)現金淨額	Net cash from investing activities	12,633
		<hr/>
終止經營業務所得的現金淨額	Net cash from discontinued operation	10,538
		<hr/> <hr/>





截至二零零七年十二月三十一日·處置終止  
經營業務對集團財務狀況的影響

The effect of the disposal on the financial position of Group as at  
31 December 2007 is as follows:

		於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
物業·廠房及設備	Property, plant and equipment	(2,333)
無形資產	Intangible assets	(4,054)
存貨	Inventories	(6,217)
應收帳款及應收票據	Trade and bills receivable	(3,368)
定金·其他應收款及預付款	Deposits, other receivables and prepayments	(1,791)
現金及現金等價物	Cash and cash equivalents	(1,367)
應付款項及應付票據	Trade and bills payable	2,294
		-----
可確認的淨資產及負債	Net identifiable assets and liabilities	<u>(16,836)</u>
		-----
商譽	Goodwill	(2,376)
少數股東權益	Minority interests	3,980
		-----
對本集團淨資產的影響	Effect on net assets of the Group	<u>(15,232)</u>

## 5. 其他收益

## 5. OTHER REVENUE

		截至六月三十日止六個月 Six months ended 30 June	
		二零零八年 未經審核 人民幣千元 2008 Unaudited RMB'000	二零零七年 未經審核 人民幣千元 2007 Unaudited RMB'000
<b>持續經營</b>	<b>Continuing operations</b>		
銀行的利息收入	Interest income from bank deposits	1,408	647
政府補貼(參考附註(i))	Government grants (i)	27,186	15,722
銷售研發樣機和原材料收入	Sales of prototype machines and raw materials	14,106	8,837
少數股東放棄權益 獲得的收益	Deemed income from transfer of shares from minority interests	3,605	1,906
其他	Others	153	328
		<u>46,458</u>	<u>27,440</u>
<b>已終止經營</b>	<b>Discontinued operation</b>		
銀行的利息收入	Interest income from bank deposits	-	4
		<u>-</u>	<u>4</u>

附註:

(i) 政府補助指中國地方政府給與本集團的各種形式的獎勵和津貼。

Notes:

(i) Government grants represent various forms of incentives and subsidies given to the Group by the local PRC government.



## 6. 除稅前溢利

除稅前溢利已扣除：

## (i) 其他費用

## 6. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

## (i) Other operating expenses

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零八年	二零零七年
		未經審核	未經審核
		人民幣千元	人民幣千元
		2008	2007
		Unaudited	Unaudited
		RMB'000	RMB'000
<b>持續經營</b>	<b>Continuing operations</b>		
出售物業、廠房及設備的淨損失	Loss on disposal of property, plant and equipment	1,249	1,201
物業、廠房及設備減值虧損	Impairment loss of property, plant and equipment	1,578	-
其他費用淨額	Other net expenses	519	420
		<u>3,346</u>	<u>1,621</u>

## (ii) 財務費用

## (ii) Finance costs

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零八年	二零零七年
		未經審核	未經審核
		人民幣千元	人民幣千元
		2008	2007
		Unaudited	Unaudited
		RMB'000	RMB'000
<b>持續經營</b>	<b>Continuing operations</b>		
銀行貸款利息	Interest on bank loans	3,884	1,236
減：借貸成本資本化*	Less: borrowing costs capitalised *	(2,624)	(315)
		<u>1,260</u>	<u>921</u>
融資租賃承擔的財務費用	Finance charges on obligations under finance leases	64	64
內退和下崗人員薪酬的財務費用	Finance charges in respect of early retirement benefits obligation	482	571
其他利息費用	Others	-	757
		<u>1,806</u>	<u>2,313</u>

\* 截至二零零八年六月三十日止六個月，銀行貸款資本化年利率6.57%（二零零七年同期：6.30%）。

\* The borrowing costs have been capitalised at an annual rate of interest of 6.57% for the period ended 30 June 2008 (corresponding period in 2007: 6.30%).



## (iii) 其他項目

## (iii) Other items

		截至六月三十日止六個月 Six months ended 30 June	
		二零零八年 未經審核 人民幣千元 2008 Unaudited RMB'000	二零零七年 未經審核 人民幣千元 2007 Unaudited RMB'000
<b>持續經營</b>	<b>Continuing operations</b>		
工資及其他福利	Salary and staff related costs	94,626	73,172
物業、廠房及設備折舊	Depreciation of property, plant and equipment	16,736	14,685
退休金供款	Early-retirement benefits obligation	12	1,522
撥備	Warranty expenses	8,054	3,687
無形資產攤銷	Amortisation of intangible assets	989	989
預付土地租賃費攤銷	Amortisation of lease prepayments	302	302
減值虧損－應收帳款及 其他應收款	Impairment losses – Trade and other receivables	17,357	–
預付物業租賃費攤銷	Amortisation of prepaid property lease rights	46	46
<b>已終止經營</b>	<b>Discontinued operation</b>		
工資及其他福利	Salary and staff related costs	–	275
物業、廠房及設備折舊	Depreciation of property, plant and equipment	–	757

## 7. 稅項

## 7. INCOME TAX

		截至六月三十日止六個月 Six months ended 30 June	
		二零零八年 未經審核 人民幣千元 2008 Unaudited RMB'000	二零零七年 未經審核 人民幣千元 2007 Unaudited RMB'000
	<b>Continuing operations</b>		
本年度稅項	Current tax – PRC	21,025	13,585
遞延稅項	Deferred taxation	4,882	(220)
		<u>25,907</u>	<u>13,365</u>



除本公司及部分子公司是按優惠稅率計算所得稅外，本集團根據中國相關所得稅準則和規定按應課稅所得的25%（2007年同期：33%）法定稅率計算中國所得稅準備金額。

於2007年3月16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2008年1月1日起施行。由於新稅法的實施，本公司及本公司於中國的子公司目前採用的法定所得稅率將自2008年1月1日起變為25%。

根據昆明市國家稅務局於2007年12月25日發佈的第[2007]183號通知，由於本公司數控機床銷售收入金額佔銷售收入總額的比例超過了70%，本公司根據西部大開發優惠稅收政策，自2004年起享受15%的企業所得稅率。該優惠稅率政策需每年進行評估和續延，並將於2011年正式失效。

根據中國相關法律及規章，本公司的某些子公司為高新技術企業，享受15%的企業所得稅優惠稅率。

根據新稅法的規定，為了繼續享受高新技術企業15%的優惠稅率，本公司子公司的高新技術企業身份需要按照新稅法下的適用標準進行重新認定。重新認定程式還在進行中。

## 8. 股息

根據2008年6月13日舉行的股東週年大會之批准，截至2007年12月31日止年度的期末股息為每股人民幣0.27元，合計人民幣114,714,000元已獲批准（2007年同期：無）。

董事會決議不派發截至2008年6月30日止年度的中期股息（2007年同期：無）。

The provision for PRC current income tax is based on a statutory rate of 25% (corresponding period in 2007: 33%) of the assessable profit of the entities comprising the Group as determined in accordance with the relevant income tax rules and regulations of the PRC, except for the Company and certain subsidiaries of the Company, which are taxed at a preferential rates.

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 has taken 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 has changed to 25% effective from 1 January 2008.

Based on Notice [2007] No.183 dated 25 December 2007 issued by the Kunming State Tax Bureau, the Company is entitled to a state income tax rate of 15% commencing from 2004 under the Preferential Tax Policies for the Extensive Development of the Western Regions because the proportion of the Company's sales of digital machine tools exceed 70% of its total revenue. This preferential tax policy is subject to annual assessment and renewal, and the policy will officially expire in 2011.

Pursuant to the relevant laws and regulations in the PRC, certain subsidiaries of the Company are entitled to a state income tax rate of 15% under the preferential tax policies for Advanced and New Technology Enterprises.

In order to qualify for the preferential tax rate of 15% for Advanced and New Technology Enterprises, the subsidiaries of the Company have to be re-recognised as such according to the qualifying measures under the new tax law. As yet, the re-recognition process is still in progress.

## 8. DIVIDENDS

Pursuant to the shareholders' approval at the Annual General Meeting held on 13 June 2008, a final dividend of RMB0.27 per share amounting to RMB114,714,000 in respect of the year ended 31 December 2007 was approved (corresponding period in 2007: Nil).

The Directors of the Company did not recommend the payment of an interim dividend for the six months ended 30 June 2008 (corresponding period in 2007: Nil).



## 9. 每股盈利

截至2008年6月30日止6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的利潤人民幣147,940,000元(2007年同期:人民幣95,004,000元)及截至2008年6月30日止6個月的本公司已發行普通股加權平均數424,865,000股計算(2007年同期:424,865,000股計算,已調整2007年股本新增的因素)。

截至2008年6月30日止,本公司不存在潛在稀釋股份,因此無每股稀釋盈利資訊的披露(2007年同期:無)。

## 10. 物業、廠房及設備

於2008年6月30日止6個月內,本集團物業、廠房及設備增置(包括由在建工程轉入)為人民幣35,309,000元(2007年同期:人民幣44,980,000元)。截至2008年6月30日止6個月內,已清理的物業、廠房及設備賬面淨值合共為人民幣1,255,000元(2007年同期:人民幣6,100,000元),產生虧損人民幣1,249,000元(2007年同期:人民幣1,201,000元)。

## 11. 存貨

## 9. EARNINGS PER SHARE

The calculation of basic earnings per share for the six months ended 30 June 2008 is based on the profit attributable to ordinary equity shareholders of the Company of RMB147,940,000 (corresponding period in 2007: RMB95,004,000) and the weighted average number of 424,865,000 ordinary shares (corresponding period in 2007: 424,865,000 ordinary shares after adjusting for the capitalisation issues in 2007) of the Company outstanding during the six months ended 30 June 2008.

No diluted earnings per share information has been presented because the Company does not have any potential dilutive shares in issue during the period ended 30 June 2008 (corresponding period in 2007: Nil).

## 10. PROPERTY, PLANT AND EQUIPMENT AND CONSTRUCTION IN PROGRESS

During the six months ended 30 June 2008, the addition of property, plant and equipment (including transfer from construction in progress) of the Group amounted to RMB35,309,000 (corresponding period in 2007: RMB44,980,000). Items of property, plant and equipment with net book value totalling RMB1,255,000 were disposed of during the six months ended 30 June 2008 (corresponding period in 2007: RMB6,100,000), resulting in a loss on disposal of RMB1,249,000 (corresponding period in 2007: loss of RMB1,201,000).

## 11. INVENTORIES

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
原材料	Raw materials	132,543	97,984
在製品	Work in progress	297,718	259,268
製成品	Finished goods	122,635	70,171
		<u>552,896</u>	<u>427,423</u>



## 12. 應收賬款及應收票據

所有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。

應收賬款及應收票據(已扣除呆壞賬減值虧損)的賬齡分析如下:

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
未逾期	Current	271,773	273,047
逾期少於1個月	Less than 1 month past due	4,624	2,965
逾期1至3個月	1 to 3 months past due	6,930	4,239
逾期3至12個月	More than 3 months but less than 12 months past due	6,123	3,934
逾期12個月以上	Past due over 12 months	-	904
逾期金額	Amounts past due	17,677	12,042
		289,450	285,089

應收賬款及應收票據預期可於一年內收回。一般而言,除了質保金外,各項賬款均應於收費通知書發出當日支付。經協商後,部分擁有良好交易及付款記錄的客戶可按個別情況獲授一至三個月的信貸期。質保金將於收費通知書發出一年時收回。

## 12. TRADE AND BILLS RECEIVABLE

All 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:

Trade and bills receivable are expected to be recovered within one year. In general, debts other than amounts relating to quality guarantee deposits are due for payment upon billing. Subject to negotiation, credit terms within a range of one to three months are available for certain customers with well-established trading and payment records on a case-by-case basis. The quality deposits are due for payment upon one year from date of billing.

## 13. 定金、其他應收款項及預付款項

## 13. DEPOSITS, OTHER RECEIVABLES AND PREPAYMENTS

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
預付賬款	Advances to suppliers	62,630	37,530
與投標、工程建造及 設備採購有關的定金	Deposits for bidding, construction work and equipment purchase	36,416	28,465
應收職工款項	Staff advances	7,130	4,110
可退還稅款	Taxes recoverable	14,103	4,142
其他	Others	3,948	8,176
		124,227	82,423



## 14. 現金及現金等價物

## 14. CASH AT BANK AND IN HAND

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
現金及活期存款	Cash in hand and demand deposits	393,278	363,306
有關履約保證金及 應付票據於3個月後到期的 有限制的銀行存款	Restricted bank deposits for performance guarantees and bills payable with maturity of more than three months	11,452	7,045
		<u>404,730</u>	<u>370,351</u>

## 15. 銀行貸款

## 15. BANK LOANS

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
一年以內到期的銀行貸款	Bank loans – due within 1 year	20,000	–
一年以上到期的銀行貸款	Bank loans – due after 1 year	50,000	50,000
		<u>70,000</u>	<u>50,000</u>

於2008年6月30日，銀行貸款乃由本公司及其附屬公司土地使用權及房屋建築物提供抵押。於截至2008年6月30日止6個月，銀行貸款的年利率為6.57%至7.47%（2007年同期：5.81%至6.57%）。

At 30 June 2008, the bank loans were secured by mortgages over land and buildings of the Group. The annual rate of interest charged on the bank loans ranged from 6.57% to 7.47% for the six months ended 30 June 2008 (corresponding period in 2007: 5.81% to 6.57%).



## 16. 應付賬款及應付票據

## 16. TRADE AND BILLS PAYABLE

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
應付賬款	Trade payables	169,577	116,128
應付票據	Bills payable	14,620	4,670
		<u>184,197</u>	<u>120,798</u>

本集團應付賬款及應付票據的賬齡分析如下：

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

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
1月內到期或須於要求時償還	Due within 1 month or on demand	107,568	58,370
1個月至3個月	Due after 1 month but within 3 months	59,927	49,229
3個月至6個月	Due after 3 months but within 6 months	16,702	13,199
		<u>184,197</u>	<u>120,798</u>

所有應付賬款及應付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.





## 17. 資本及儲備

## 17. SHARE CAPITAL AND RESERVES

本公司股權持有人應佔

Attributable to equity shareholders of the Company

		股本 未經審核 人民幣千元 附註(i)	股本 溢價 未經審核 人民幣千元	資本 公積金 未經審核 人民幣千元 附註(ii)	法定 公積金 未經審核 人民幣千元 附註(iii)	(累積虧損) / 留存溢利 未經審核 人民幣千元	總計 未經審核 人民幣千元	少數 股東權益 未經審核 人民幣千元	總計 未經審核 人民幣千元
		Share capital Unaudited (Note (i)) RMB'000	Share premium Unaudited RMB'000	Capital reserve Unaudited (Note (ii)) RMB'000	Statutory surplus reserve Unaudited (Note (iii)) RMB'000	(Accumulated losses) / retained profits Unaudited RMB'000	Total Unaudited RMB'000	Minority interests Unaudited RMB'000	Total Unaudited RMB'000
於2007年1月1日	At 1 January 2007	245,007	293,745	10,225	21,810	57,120	627,907	71,191	699,098
股本變更(附註(iv))	Changes in share capital (Note (iv))	38,236	(38,236)	-	-	-	-	-	-
處置子公司	Disposal of a subsidiary	-	-	-	-	-	-	(5,886)	(5,886)
本年利潤	Profit for the period	-	-	-	-	95,004	95,004	8,171	103,175
於2007年6月30日	At 30 June 2007	<u>283,243</u>	<u>255,509</u>	<u>10,225</u>	<u>21,810</u>	<u>152,124</u>	<u>722,911</u>	<u>73,476</u>	<u>796,387</u>
於2008年1月1日	At 1 January 2008	424,865	113,887	10,225	42,939	277,443	869,359	73,991	943,350
處置或增加子公司	Disposal and acquisition of subsidiaries	-	-	-	-	-	-	(1,605)	(1,605)
股利分配	Dividend approved during the period	-	-	-	-	(114,714)	(114,714)	-	(114,714)
分派予少數股東 的股息	Distributions to minority interests	-	-	-	-	-	-	(11,000)	(11,000)
本年利潤	Profit for the period	-	-	-	-	147,940	147,940	5,504	153,444
於2008年6月30日	At 30 June 2008	<u>424,865</u>	<u>113,887</u>	<u>10,225</u>	<u>42,939</u>	<u>310,669</u>	<u>902,585</u>	<u>66,890</u>	<u>969,475</u>

## (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股在各重大方面處於平等地位。

## (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) 資本公積金

資本公積乃昆明機床自1993年7月1日至1993年10月18日期間之溢利，扣除根據1993年11月20日由昆明機集團公司與本公司訂立之協議，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。

## (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 Kun Ji Group Company and the Company.



**(iii) 法定公積金**

法定公積金乃根據《公司法》本年利潤中提取的金額。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《公司法》，法定公積金可用於彌補過往年度虧損，或轉為增加公司股本。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) 股本變更**

2006年12月22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（「股本變更方案1」）（每10股轉增1.5606股）和股權分置改革方案（「股權分置方案」）（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）。2007年1月30日，上述方案獲得相關政府部門批准。

2007年2月26日，股本變更方案1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。股本變更方案1實施後，本公司累計發行股本數為283,243,255股。

2007年3月7日，股權分置方案在A股市場實施，由非流通股股東向A股市場流通股股東支付18,728,355股對價（不含H股股東）以使其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。

**(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) Changes in share capital**

On 22 December 2006, a "Share Increase via Capital Reserve" proposal (the "Share Increase Proposal No. 1") (whereby 1.5606 new shares would be allotted 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 No. 1 and 1.5606 new shares were allotted 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 No. 1, the total issued share capital of the Company was 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.



2007年6月29日，公司召開股東大會，審議批准以資本公積金轉增股本方案（「股本變更方案2」）（每10股轉增5股）。2007年8月15日，上述方案獲得相關政府部門批准。

2007年11月19日，股本變更方案2實施，每10股轉增5股。本公司累計增發股本141,621,628股，其中A股104,049,678股，H股37,571,950股。發行的普通股的面值從股本溢價帳戶中轉出。

股本變更方案1和股本變更方案2實施後，本公司累計發行股本數為424,864,883股。

On 29 June 2007, another “Share Increase via Capital Reserve” proposal (the “Share Increase Proposal No. 2”) (whereby 5 new shares would be allotted for every 10 existing shares) were considered and approved at the Annual General Meeting and Class Meeting. On 15 August 2007, this proposal was approved by the relevant government authorities.

On 19 November 2007, the Company implemented the Share Increase Proposal No. 2, and 5 new shares were allotted for every 10 existing shares to all shareholders. In total, the share capital of the Company increased by 141,621,628 shares, of which 104,049,678 shares were A-shares and 37,571,950 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 No. 1 and the Share Increase Proposal No. 2, the total issued share capital of the Company was RMB424,864,883.

## 18. 承擔

### (a) 資本承擔

於二零零八年六月三十日未於中期財務報告撥備的資本承擔如下：

## 18. COMMITMENTS

### (a) Capital commitments

Capital commitments outstanding at 30 June 2008 not provided for in the interim financial report are as follows:

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
已訂約	Contracted for	67,531	50,074
已授權但未訂約	Authorised but not contracted for	3,050	398
		<u>70,581</u>	<u>50,472</u>



**(b) 經營租約承擔**

於二零零八年六月三十日，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：

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
一年內	Within 1 year	2,561	2,776
一年至五年內	After 1 year but within 5 years	8,657	9,113
五年以上	Over 5 years	22,598	23,675
		<u>33,816</u>	<u>35,564</u>

本集團根據經營租約租用土地使用權、廠房、辦公室及職工宿舍。經營租約的平均合約年限為20年。

At 30 June 2008, the total future minimum lease payments under non-cancellable operating lease payables are as follows:

		於二零零八年 六月三十日 未經審核 人民幣千元 At 30 June 2008 Unaudited RMB'000	於二零零七年 十二月三十一日 經審核 人民幣千元 At 31 December 2007 Audited RMB'000
一年內	Within 1 year	2,561	2,776
一年至五年內	After 1 year but within 5 years	8,657	9,113
五年以上	Over 5 years	22,598	23,675
		<u>33,816</u>	<u>35,564</u>

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.

**19. 重大關連方交易****(a) 與關連方的交易**

關連方名稱	交易性質	截至六月三十日止六個月 Six months ended 30 June	
		二零零八年 未經審核 人民幣千元 2008 Unaudited RMB'000	二零零七年 未經審核 人民幣千元 2007 Unaudited RMB'000
<b>聯營公司</b>			
<b>Associate</b>			
西安瑞特快速製造 Xi'an Ruite	處置子公司 Sale of subsidiary	(i) -	10,000
<b>合營公司</b>			
<b>Jointly controlled entity</b>			
昆明道斯機床有限公司 (「道斯」)	銷售 Sales	(ii) 6,309	2,071
TOS Kunming Machine Tool Company Limited ("TOS")	諮詢費 Consultancy fees	697	10
	採購 Purchases	(iii) 6,966	21

註釋：

- (i) 此交易乃本公司將恆通出售給聯營公司西安瑞特。
- (ii) 此交易乃出售原材料給道斯用於生產。
- (iii) 此交易乃道斯將機床出售給本集團。

Notes:

- (i) This represents the sale of Hengtong by the Company to Ruite.
- (ii) These mainly represent the sale of materials to TOS for production purposes.
- (iii) These mainly represent the sale of machine tools by TOS to the Group.



## (b) 與關連方的餘額

## (b) Balances with related parties

關連方名稱	交易性質	於二零零八年 六月三十日 未經審核 人民幣千元	於二零零七年 十二月三十一日 經審核 人民幣千元
		At 30 June 2008 Unaudited RMB'000	At 31 December 2007 Audited RMB'000
道斯 TOS	Balance due from/(to)		
	應收合營公司貿易款項 – trade payables	(i) –	(13,872)
	應收合營公司貿易款項 – trade receivables	(ii) 6,532	5,654
	應收合營公司非貿易款項 – non-trade receivables	(iii) 140	61
		6,672	(8,157)

## 註釋：

- (i) 此餘額乃道斯將機床出售給本集團形成的貿易應付款。
- (ii) 此餘額乃出售原材料給道斯用於生產形成的貿易應收款。
- (iii) 此餘額乃無抵押、無息和須即時償還的借款。

## Notes:

- (i) These mainly represent the sale of machine tools by TOS to the Group.
- (ii) These mainly represent the sale of materials to TOS for production purposes.
- (iii) These mainly represent cash advances that are unsecured, interest-free and repayable on demand.

## (c) 於中國的其他國有企業的交易

## (c) Transactions with other state-owned entities in the PRC

本公司是一家國有企業，並在一個由中國政府透過其政府機關、代理、聯屬公司及其他機構直接或間接控制的企業（「國有企業」）所支配的經濟體制內進行營運。與其他國有企業的交易包括但不限於：

- 購買、出售及租賃物業及其他資產；及
- 提供及使用公用服務及其他服務。

這些交易乃於本集團的日常業務過程中以類似假設與非國有企業進行交易所按的條款進行。本集團亦已就主要產品及服務制訂其定價政策及審批程式。該等定價政策及審批程式並不取決於客戶是否國有企業。考慮到該等關係的性質，本公司董事認為這些交易之中並無需要獨立披露的關聯交易。

The Group operates in an economic regime currently dominated by entities directly or indirectly controlled by the PRC government through its government authorities, agencies, affiliations and other organisations (“state-owned entities”). Transactions with other state-owned entities include but are not limited to the following:

- purchase, sale and leases of property and other assets; and
- rendering and receiving of utilities and other services.

These transactions are conducted in the ordinary course of the Group's business on terms similar to those that would have been entered into with non-state-owned entities. The Group has also established its pricing strategy and approval processes for major products and services. Such pricing strategy and approval processes do not depend on whether the customers are state-owned entities or not. Having due regard to the substance of the relationship, the directors of the Company are of the opinion that none of these transactions are related party transactions that require separate disclosure.



## 20. 無須調整的資產負債表日後事項

截至2008年6月30日止6個月內，本公司通過雲南省產權交易所有限公司尋找買家，掛牌全數轉讓本公司持有的西安交大思源電器有限公司（下簡稱「思源」）的股權，即本集團的設計、製造和銷售智慧電器業務。但於2008年6月收到陝西省西安市中級人民法院（2008）西民四初字210號《應訴通知書》，本公司控股子公司思源的的自然人股東向陝西省西安市中級人民法院請求依法判決解散思源。本公司作為思源電器的股東被列為案件第三人，亦同時收到西安市中級人民法院傳票，於2008年6月18日，本公司因此暫中止該股權掛牌轉讓。

於資產負債表日後，本公司出庭進行了證據交換，並與2008年7月18日繼續掛牌轉讓上述股權，掛牌價格為人民幣854.7萬元。截至2008年8月14日，掛牌活動終止，亦未有潛在買家投標。本報告報出日仍在進行中。截至報告當日，本公司董事尚在考慮是否把思源的股權在未來繼續出售。

## 21. 上年比較數字

為方便做出相應的比較，本公司對財務報表中2007年度的某些項目進行了重新分類。

## 20. NON-ADJUSTING POST BALANCE SHEET EVENTS

During the six months ended 30 June 2008, the Company initiated the sale of its entire equity interests in Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Company Limited ("Siyuan"), which represents the intelligent electrical appliances segment of the Group, by calling for an open tender from potential buyers via the Yunnan Equity Exchange Company Limited. However, in June 2008, the Company was notified by the Shaanxi Xi'an Intermediate People's Court that the minority investor of Siyuan had taken legal action for the liquidation of Siyuan according to PRC laws and regulations. The Company, as an investor of Siyuan, had been named as a third party in the lawsuit. Accordingly, on 18 June 2008, the Company announced that it will temporarily cease the open tender for the sale of Siyuan pending the resolution of the lawsuit.

Subsequent to the balance sheet date, the Company made its submission to the court. In addition, the Company resumed its plan to dispose of Siyuan and accordingly, another placement for open tender was made on the Yunnan Equity Exchange Company Limited. The base transfer price of the Company's equity interests in Siyuan was determined at RMB8,547,000. On 14 August 2008, the open tender for the proposed sale of Siyuan has been terminated without any tenders received. As at the date of this report, the directors are still contemplating whether to proceed with the sale of Siyuan in the future.

## 21. COMPARATIVE FIGURES

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



## 22. 截至二零零八年十二月三十一日止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2008年12月31日止年度生效及並未於該等財務報表中採納。

## 22. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDING 31 DECEMBER 2008

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 2008:

	於以下日期或之後的 會計期間開始生效 <b>Effective for accounting periods beginning on or after</b>
香港(國際財務報告解釋委員會)13·客戶折扣優惠計畫 HK(IFRIC) 13, <i>Customer Loyalty Programmes</i>	2008年7月1日 1 July 2008
香港財務報告準則第8號·經營分部 HKFRS 8, <i>Operating Segments</i>	2009年1月1日 1 January 2009
香港會計準則第1號(修訂)·財務報告列報 Revised HKAS 1, <i>Presentation of Financial Statements</i>	2009年1月1日 1 January 2009
香港會計準則第23號(修訂)·借款費用 Revised HKAS 23, <i>Borrowing Costs</i>	2009年1月1日 1 January 2009
香港財務報告準則第2號(修訂)·股份支付—行權及撤銷 Amendments to HKFRS 2, <i>Share-Based Payment</i> – <i>Vesting Conditions and Cancellations</i>	2009年1月1日 1 January 2009
香港財務報告準則第3號·企業合併 Revised HKFRS 3, <i>Business Combination</i>	適用於企業合併購買日為以2009年7月1日及以後 的第一個的年度報告 Applied to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009
香港會計準則第27號(修訂)·合併及單體財務報表 Revised HKAS 27, <i>Consolidated and Separate Financial Statements</i>	2009年7月1日 1 July 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

- (一) 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
- (二) 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
- (三) 2008年中期報告
- (四) 董事、高級管理人員對2008年中期報告的書面確認意見
- (五) 監事會對董事會編製的《2008年中期報告》的書面審核意見

董事長：高明輝  
沈機集團昆明機床股份有限公司  
2008年8月27日

附：董事、高級管理人員對2008年半年度報告的書面確認意見

### 聲 明

本公司董事會、董事、高級管理人員保證本公司2008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	張漢榮	宋興舉	孫愷
王勝	王興	皮建國	邵里
俞偉峰	劉明輝	陳鷹	李冬茹

高級管理人員：

張曉毅 葉農 朱祥  
周國興 羅濤

沈機集團昆明機床股份有限公司  
董事會  
2008年8月27日

附：監事會對董事會編製的《2008年半年度報告》的書面審核意見

## VIII. DOCUMENTS AVAILABLE FOR INSPECTION

1. Financial statements signed and chopped by legal representative and financial officer;
2. Original copies of the announcements and all documents disclosed in the newspapers designated by the China Securities Regulatory Commission within the reporting period;
3. 2008 Interim Report;
4. Written confirmation for 2008 Interim Report by the board of directors and senior management officers;
5. Written approval by Supervisory Committee for 2008 Interim Report prepared by the board of directors.

Shenji Group Kunming Machine Tool Company Limited  
Gao Minghui  
Chairman  
27th August, 2008

Note: Written confirmation for 2008 Interim Report by the board of directors and senior management officers

### Declaration

The board of directors, directors and senior management officers of the Company confirmed that the information in the 2008 Interim Report does not contain any false information, misleading statements or material omissions. They also jointly and severally accept full responsibility for the truthfulness, accuracy and completeness of the contents of the report.

Signature of Declaratory Persons:

Directors:

Gao Minghui	Zhang Hanrong	Song xingju	Sun Kai
Wang Sheng	Wang Xing	Pi Jianguo	Shao Li
Wayne Yu	Liu Minghui	Chen Ying	Li Dongru

Senior management officers:

Zhang Xiaoyi Ye Nong Zhu Xiang  
Zhou Guoxing Luo Tao

Board of Directors  
Shenji Group Kunming Machine Tool Company Limited  
27th August, 2008

Note: Written approval by Supervisory Committee for 2008 Interim Report prepared by the board of directors





## 審核意見

本監事會對董事會編製的《2008年半年度報告》進行了審核，提出意見如下：

1. 2008年半年度報告編製和審議程序符合法律、法規、公司章程和公司內部管理制度的各項規定；
2. 2008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，所包含的信息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製和審議的人員有違反保密規定的行為。

監事：

李鴻書 張偉明 李振雄  
閻世文 趙瓊芬

沈機集團昆明機床股份有限公司  
監事會  
2008年8月27日

## OPINIONS OF THE SUPERVISORY COMMITTEE

Regarding the 2008 Interim Report prepared by the board of directors, we have the following opinions:

1. The preparation of the 2008 Interim Report and the review 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 2008 Interim Report were in strict compliance with the regulations of the China Securities Regulatory Commission and Shanghai Stock Exchange. The messages included in the 2008 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 2008 Interim Report or any review personnel has violated the rule of confidentiality.

Supervisors:

Li Hongshu Zhang Weiming Li Zhenxiong  
Yan Shiwen Zhao Qiongfeng

*Supervisory Committee*  
**Shenji Group Kunming Machine Tool Company Limited**  
27th August, 2008

