



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 2009
二零零九年中期報告



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一、重要提示

- (一) 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。
- (二) 獨立非執行董事李冬茹女士、非執行董事王勝先生因工作原因未能親自到會，分別委托獨立董事陳鷹先生、董事長高明輝先生代為出席會議並行使表決權，其餘董事均出席了董事會會議。
- (三) 公司半年度財務報告未經審計，但已經公司董事會審計委員會審閱。
- (四) 本公司不存在被控股股東及其關聯方非經營性佔用資金情況。
- (五) 本公司不存在違反規定決策程序對外提供擔保的情況。
- (六) 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

I. IMPORTANT NOTICE

1. The board of directors (the "Board"), supervisory committee, and the directors, supervisors and senior management officers of the Company confirmed that there are no false representations, misleading statements or material omissions in this interim report and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents of the report.
2. Save as Ms. Li Dongru, independent non-executive director and Mr. Wang Sheng, non-executive director who were unable to attend the meeting in person due to official duties, where Mr. Chen Ying, independent non-executive director and Mr. Gao Minghui, chairman were appointed to attend the meeting and vote on their behalf at the meeting respectively, all Directors attended the board meeting.
3. The financial statements of the interim report of the Company were unaudited, but were reviewed by the Audit Committee of the Board of the Company.
4. No funds were appropriated by the controlling shareholders of the Company and their respective associates for non-operating purposes.
5. No external guarantee was provided by the Company that was against the decision-making procedures as required.
6. Mr. Gao Minghui, chairman of the Company, Mr. Pi Jianguo, chief financial officer, and Ms. Zhao Qiongfeng, accounting supervisor, have declared that they assured 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

公司H股簡稱： 昆明機床	Short name of the Company's H Shares: Kunming Machine
公司H股代碼： 0300	Stock Code of H Shares: 0300
3. 公司註冊地址： 雲南省昆明市茨壩路23號	3. Company Registered Address: 23 Ciba Road, Kunming City, Yunnan Province, the PRC
公司辦公地址： 雲南省昆明市茨壩路23號	Company Business Address: 23 Ciba Road, Kunming City, Yunnan Province, the PRC
郵政編碼： 650203	Postal Code: 650203
公司國際互聯網網址： www.kmtcl.com.cn	Company's internet website: www.kmtcl.com.cn
公司電子信箱： dsh@kmtcl.com.cn	Company's email address: dsh@kmtcl.com.cn
4. 法定代表人： 高明輝	4. Company's Legal Representative: Mr. Gao Minghui
5. 公司董事會秘書： 羅濤	5. Secretary to the Board: Mr. Luo Tao
電話： 86-871-6166612	Telephone: 86-871-6166612
傳真： 86-871-6166288	Facsimile: 86-871-6166288
E-mail： luotao@kmtcl.com.cn	E-mail: luotao@kmtcl.com.cn
聯繫地址： 雲南省昆明市茨壩路23號	Address: 23 Ciba Road, Kunming City, Yunnan Province, the PRC
公司證券事務代表： 王碧輝	Securities Affairs Representative: Ms. Wang Bihui
電話： 86-871-6166623	Telephone: 86-871-6166623
傳真： 86-871-6166288	Facsimile: 86-871-6166288
E-mail： wangbh@kmtcl.com.cn	E-mail: wangbh@kmtcl.com.cn
聯繫地址： 雲南省昆明市茨壩路23號	Address: 23 Ciba Road, Kunming City, Yunnan Province, the PRC

<p>6. 公司信息披露報紙名稱： 《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 會指定國際互聯網網址： http://www.sse.com.cn、 http://www.hkex.com.hk、 http://www.kmtcl.com.cn</p> <p>公司半年度報告備置地地點：</p> <p>雲南省昆明市茨壩路23號公司 董事會辦公室</p>	<p>6. Company's designated newspaper for publishing: China Securities Daily, Shanghai Securities Daily, and Securities Times.</p> <p>CSRC's designated internet websites for publishing the Company's interim report in the PRC and Hong Kong: http://www.sse.com.cn, http://www.hkex.com.hk and http://www.kmtcl.com.cn</p> <p>Interim report available at:</p> <p>Office building, 23 Ciba Road, Kunming City, Yunnan Province, the PRC</p>
<p>7. 公司其他基本情況：</p> <p>公司首次註冊日期： 1993年10月19日</p> <p>公司首次註冊地點： 雲南省工商行政管理局</p> <p>公司第1次變更註冊日期： 2002年3月29日</p> <p>公司第2次變更註冊日期： 2007年12月1日</p> <p>公司第1次變更註冊地點： 雲南省工商行政管理局</p> <p>公司第2次變更註冊地點： 雲南省工商行政管理局</p> <p>企業法人營業執照註冊號： 企股滇總字第000682號</p> <p>稅務登記號碼： 530111622602196</p> <p>組織機構代碼： 62260219-6</p> <p>公司聘請的會計師事務所情況</p> <p>公司聘請的境內會計師事務所名稱： 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： 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： 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： 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: 19th October, 1993</p> <p>Place of Registration: Yunnan Commercial and Industrial Administrative Bureau</p> <p>Date of First Change of Registration: 29th March, 2002</p> <p>Date of Second Change of Registration: 1st December, 2007</p> <p>Place of First Change of Registration: Yunnan Commercial and Industrial Administrative Bureau</p> <p>Place of Second Change of Registration: Yunnan Commercial and Industrial Administrative Bureau</p> <p>Business Registration Number: 企股滇總字第000682號</p> <p>Tax Registration Number: 530111622602196</p> <p>Organization code: 62260219-6</p> <p>Appointed Auditors of the Company</p> <p>Appointed Auditors in the PRC: Zonzun Accounting Office Limited</p> <p>Address: 4/F, Guoxing Building, 22 Capital Road South, Haiding District, Beijing, the PRC</p> <p>Appointed Auditors outside the PRC: KPMG (Hong Kong CPA)</p> <p>Address: 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**

		單位：元 幣種：人民幣 Unit: RMB 本報告期末比 上年度期末 上年度期末增減(%)		
項目	Items	本報告期末 As at 30th June 2009	上年度期末 As at 31st December 2008	Change (%)
總資產	Total assets	2,000,306,229.25	1,911,770,243.53	4.63
所有者權益(或股東權益)	Total shareholders' equity	1,117,187,308.22	1,041,230,512.25	7.29
每股淨資產(元)	Net assets per share (RMB)	2.63	2.45	7.29

		報告期 (1-6月) For the six months ended		本報告期比 上年同期增減(%)
項目	Items	30th June 2009	30th June 2008	Change (%)
營業利潤	Operating profit	110,677,461.34	154,381,972.39	(28.31)
利潤總額	Total profit	128,656,857.32	179,494,603.23	(28.32)
淨利潤(歸屬母公司所有者)	Net profit attributable to the shareholders of the parent	116,106,525.94	148,071,729.27	(21.59)
扣除非經常性損益後的淨利潤	Net profit after excluding non-recurring items	97,925,492.51	122,781,950.05	(20.24)
基本每股收益(元)	Basic earnings per share (RMB)	0.2733	0.3485	(21.58)
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 (RMB)	0.2305	0.289	(20.24)
稀釋每股收益(元)	Diluted earnings per share (RMB)	0.2733	0.3485	(21.58)
淨資產收益率(%)	Return on net assets (%)	10.39	15.85	減少5.46個百分點 decreased by 5.46 percentage points
經營活動產生的現金流量淨額	Net cash flow from operating activities	68,211,707.40	65,433,262.99	4.25
每股經營活動產生的 現金流量淨額	Net cash flow per share from operating activities	0.16	0.15	4.25

2. 按中國證監會發布的《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:**

		淨資產收益率(%) Return of net assets (%)		每股收益(元) Earnings per share (RMB)	
		全面攤薄 Fully diluted	加權平均 Weighted average	基礎每股收益 Basic earnings per share	稀釋每股收益 Diluted earnings per share
報告期利潤	Profit during the reporting period				
歸屬於公司普通股股東的淨利潤	Net profit attributable to the shareholders of the Company	10.39	10.56	0.2733	0.2733
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 shareholder of the Company	8.77	8.91	0.2305	0.2305

3. 非經常性損益項目和金額：

3. Non-recurring items and amount

單位：元 幣種：人民幣

Unit: RMB

年初至報告期末金額

For the six months ended

30th June 2009

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	(130,055.14)
越權審批，或無正式批准文件， 或偶發性的稅收返還、減免	Tax refund, reduction or exemption with approval exceeding authority or without official approval	17,172,846.19
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 included in the profit or loss for the period (except for the grants which have closely related to the Company's business and have the standard amount or quantities in accordance with the national standard.)	311,200.00
其他非經常性損益項目	Other non-recurring items	625,404.93
對所得稅費用的影響	Impact on income tax	201,637.45
合計	Total	18,181,033.43

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：千元 幣種：人民幣

Unit: RMB'000

本報告期末比

主要會計數據	Major accounting information	本報告期末	上年度期末	上年度期末增減(%)
		As at 30th June 2009	As at 31st December 2008	
流動資產	Current assets	1,348,826	1,318,557	2.30
流動負債	Current liabilities	777,508	793,061	(1.96)
總資產	Total assets	1,968,902	1,909,520	3.11
股東權益(不含少數股東權益)	Shareholders' equity (excluding minority interest)	1,107,167	1,031,210	7.37
每股淨資產(元)	Net assets per share (RMB)	2.606	2.427	7.37

本報告期末比上年
同期增減(%)

主要會計數據	Major accounting information	本報告期末	上年同期	Change (%)
		For the six months ended 30th June 2009	For the six months ended 30th June 2008	
淨利潤	Net profits	116,107	147,940	(21.52)
每股收益(元)	Earnings per share (RMB)	0.273	0.348	(21.52)
淨資產收益率(%)	Return on net assets (%)	10.49	16.01	減少5.52個百分點 decreased by 5.52 percentage points
經營活動產生的現金流量淨額	Net cash flow from operating activities	66,086	63,412	4.22

5. 國內外會計準則差異：

5. Difference between PRC Accounting Standards and Hong Kong Accounting Standards:

單位：千元 幣種：人民幣

Unit: RMB'000

		淨利潤		淨資產	
		本期數	上期數	期初數	期末數
		For the six months ended	For the six months ended	As at	As at
		30th June	30th June	1st January	30th June
		2009	2008	2009	2009
按中國會計準則	Financial statements prepared under the PRC Accounting Standards	116,107	148,072	1,041,231	1,117,187
按香港會計準則調整的分項及合計：	Items and total amount adjusted in accordance with the Hong Kong Accounting Standards:				
來自合營企業的投資收益	Gain on investment in jointly controlled entities	-	-	(8,869)	(8,869)
遞延收益調整	Adjustment on deferred gain	-	-	57	57
商譽攤銷	Amortization of goodwill	-	-	(1,428)	(1,428)
其他	Others	-	(132)	219	220
香港準則下的合併資金	Consolidated results prepared under the Hong Kong Accounting Standards	116,107	147,940	1,031,210	1,107,167

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

After the change

		本次變動前		本次變動增減(+,-)				本次變動後	
		數量	比例(%)	發行新股/ 送股	公積金轉股 Conversion	其他	小計	數量	比例(%)
		Amount	Proportion (%)	New Shares/ Bonus Shares	from capital reserve	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	5,171,306	1.22	-	-	(5,171,306)	(5,171,306)	-	-
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 natural person shares								
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 natural person								
有限售條件股份合計	Total number of selling restricted shares	158,767,856	37.37	-	-	(5,171,306)	(5,171,306)	153,596,550	36.15
二、無限售條件流通股	II. Shares not subject to selling restrictions								
1. 人民幣普通股	1. RMB ordinary shares	153,381,177	36.10	-	-	5,171,306	5,171,306	158,552,483	37.32
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								
無限售條件流通股合計	Total number of selling unrestricted shares	266,097,027	62.63	-	-	5,171,306	5,171,306	271,268,333	63.85
三、股份總數	III. Total number of shares	424,864,883	100	-	-	-	-	424,864,883	100

(二) 股東和實際控制人情況**(2) SHAREHOLDERS AND BENEFICIAL HOLDERS OF THE COMPANY****1、 股東數量和持股情況****1. Number of shareholders and their shareholdings**

單位：股
Unit: Share

報告期末股東總數 40,259戶(其中A股40,132戶·H股127戶)
Total number of shareholders as at 30th June 2009
40,259 shareholders (including 40,132 A Shares holders and 127 H Share holders)

前十名股東持股情況
Top ten shareholders

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	質押或凍結 的股份數量
Name of shareholders	Nature of shareholders	Proportion (%)	Total number of shares held	Increase/ decrease during the period	Number of selling restricted shares held	Number of shares pledged or frozen
HKSCC Nominees Limited	境外法人 Foreign legal person	25.55	108,563,779	-	-	未知 Unknown
沈陽機床(集團)有限責任公司 Shenji Machine Tool (Group) Co., Ltd.	國有法人 State-owned legal person	25.09	106,578,219	-	106,578,219	未知 Unknown
雲南省工業投資控股集團有限責任公司 (雲南省國有資產經營有限責任公司) Yunnan Industrial Investment Holding Group Co., Ltd. (formely known as Yunnan State-owned Assets Operation Co., Ltd.)	國有法人 State-owned legal person	11.07	47,018,331	-	47,018,331	未知 Unknown
中國建設銀行— 銀華核心價值優選股票型證券投資基金 China Construction Bank – Yinhua Selected Core Value Securities Investment Fund	其他 Other	4.73	20,096,147	-	-	未知 Unknown
昆明精華公司 Kunming Jinghua Co.	境內非國有法人 Domestic non-state-owned legal person	4.58	19,456,480	-	-	未知 Unknown
中國工商銀行— 景順長城新興成長股票型證券投資基金 ICBC – Jingshun Changcheng Emerging Growth Equity Securities Investment Fund	其他 Other	0.99	4,207,207	-	-	未知 Unknown
中國農業銀行— 益民創新優勢混合型證券投資基金 Agriculture Bank of China – Yiming Creative and Mixed Equity Securities Investment Fund	其他 Other	0.84	3,548,644	-	-	未知 Unknown
交通銀行— 博時新興成長股票型證券投資基金 Bank of Communications– Boshi New Growth Equity Securities Investment Fund	其他 Other	0.57	2,436,376	-	-	未知 Unknown
中國人壽保險(集團)公司—傳統—普通保險產品 China Life Insurance (Group) Company – Traditional – Ordinary Insurance Product	其他 Other	0.38	1,599,959	-	-	未知 Unknown
Chan Kwok Tai Eddie	其他 Other	0.21	890,000	-	-	未知 Unknown

前十名無限售條件股東持股情況

Top ten holders of shares not subject to selling restrictions

股東名稱	持有無限售條件 股份的數量 Number of selling unrestricted shares held	股份種類
Name of shareholders		Type of shares
HKSCC Nominees Limited	108,563,779	境外上市外資股 H Shares
中國建設銀行－銀華核心價值優選股票型證券投資基金 China Construction Bank – Yinhua Selected Core Value Securities Investment Fund	20,096,147	人民幣普通股 A Shares
昆明精華公司 Kunming Jinghua Co.	19,456,480	人民幣普通股 A Shares
中國工商銀行－景順長城新興成長股票型證券投資基金 ICBC – Jingshun Changcheng Emerging Growth Equity Securities Investment Fund	4,207,207	人民幣普通股 A Shares
中國農業銀行－益民創新優勢混合型證券投資基金 Agriculture Bank of China – Yiming Creative and Mixed Equity Securities Investment Fund	3,548,644	人民幣普通股 A Shares
交通銀行－博時新興成長股票型證券投資基金 Bank of Communications – Boshi New Growth Equity Securities Investment Fund	2,436,376	人民幣普通股 A Shares
中國人壽保險(集團)公司－傳統－普通保險產品 China Life Insurance (Group) Company – Traditional – Ordinary Insurance Product	1,599,959	
Chan Kwok Tai Eddie	890,000	
Cai Qingshan	867,045	
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	800,200	

上述股東關聯關係或一致行動的說明

Explanation of the connected relationship or acting in concert relationship among the above shareholders

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。

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 acting in concert relationship regulated by "Information Disclosure Management Procedure to Changes of Shareholding of List Company" among the top ten shareholders of selling unrestricted circulating shares. 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2009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及期貨條例第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，沈陽機床(集團)有限責任公司所持股份類別為國有法人股，雲南省工業投資控股集團有限責任公司，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。上述除昆明精華公司減持部分股份外，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2009年7月27日持有本公司H股股份10,069,721股，佔H股股本的8.93%，佔總股本的2.37%。
- 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2009年3月11日，本公司股東昆明精華公司股份交易二十四個月限售期已屆滿。昆明精華公司自2009年3月11日起，可在上海證券交易所掛牌交易其持有的26,414,550股昆明機床股份(佔股權比例的6.22%)。

截止2009年7月31日昆明精華公司累計共出售本公司股份10,943,973股，佔總股本比例的2.58%。該公司持有本公司15,470,577股股份，佔本公司總股本比例3.64%。

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 2009, 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 section 16(1) of the Securities and Future 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 shareholders holding 5% or more of the Company's shares. They are HKSCC Nominees Limited, which holds the overseas listed foreign shares; Shenyang Machine Tool (Group) Co., Ltd., which holds the state-owned legal person shares; Yunnan Industrial Investment Holding Group Co., Ltd., which holds state-owned shares; and Kunming Jinghua Co., Ltd., which holds legal person shares. All of the shares held by these shareholders are not pledged, frozen, mortgaged, nor designated except the shares sold by Kunming Jinghua Co..

Notes:

- 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 27th July 2009, the Company received a notification that Chilton Investment Company Inc. held 10,069,721 H Shares of the Company, representing 8.93% of total issued H Shares of the Company and 2.37% of total issued shares of the Company.
- 2) Save as disclosed above, the Directors were 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 as stated 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 11th March 2009, the 24 months selling restricted period for trading the shares of the Company held by Kunming Jinghua Co., a shareholder of the Company, was expired. From 11th March 2009, 26,414,550 shares of the Company (representing 6.22% of the total issued capital) held by Kunming Jinghua Co. were tradable on Shanghai Stock Exchange.

As at 31st July 2009, Kunming Jinghua Co. sold a total of 10,943,973 shares of the Company (representing 2.58% of the total issued share capital). Such company was interested in 15,470,577 shares of the Company, representing 3.64% of the total share capital of the Company.

This issue was announced in according to the regulation – Notice of Supervising the Shareholders of Listed Companies Implementing the Rules on Lessening Terminated Selling Restricted Shareholding 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 of selling restricted shares	Number of selling restricted shares held	Date of trading	Number of additional shares to the traded	Conditions of selling restriction
1.	沈陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	106,578,219 106,578,219	2010年12月31日 31st December 2010		協議承諾持有 Committed to hold as stated in the agreement
2.	雲南省工業投資控股集團有限責任公司 (雲南省國有資產經營有限責任公司) Yunnan Industrial Investment Holding Group Co., Ltd. (formerly known as Yunnan State-owned Assets Operation Co., Ltd.)	47,018,331 47,018,331	2010年12月31日 31st December 2010		協議承諾持有 Committed to hold as stated in the agreement

戰略投資者或一般法人參與配售新股約定持股期限的情況

Description of agreed holding period of shares in respect of strategic investors and general legal persons involved in the placing of new shares

戰略投資者或一般法人的名稱

約定持股期限

Name of strategic investors or general legal persons

Agreed holding period of shares

沈陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	2010年12月31日 31st December 2010
雲南省工業投資控股集團有限責任公司(雲南省國有資產經營有限責任公司) Yunnan Industrial Investment Holding Group Co., Ltd. (formerly known as Yunnan State-owned Assets Operation Co., Ltd.)	2010年12月31日 31st December 2010

備註：協議承諾持有至2010年12月31日。

Note: Committed to hold until 31st December 2010 as stated in the agreement.

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。

2. Controlling shareholder and beneficial controller

There was no change in the controlling shareholders and beneficial holders during the Reporting Period.

四、董事、監事和高級管理人員情況

(一) 董事、監事和高級管理人員持股變動

報告期內公司現任董事、監事、高級管理人員持股未發生變化。

(二) 新聘或解聘公司董事、監事、高級管理人員的情況

本報告期內公司無新聘或解聘公司董事、監事、高級管理人員的情況。

五、董事會報告

(一) 報告期內整體經營情況討論與分析

報告期內，根據中國會計準則，公司實現營業收入662,304千元人民幣，淨利潤116,107千元人民幣，較上年同期的808,588千元和148,072千元相比，分別下降18.09%和21.59%。(根據香港會計準則，報告期內，公司實現營業收入641,556千元人民幣，淨利潤116,107千元人民幣，較上年同期的789,082千元和147,940千元相比，分別下降18.69%和21.52%。)

2009年上半年，國際金融危機的影響還在蔓延，國內外機床工具市場需求規模逐步縮小，出口大幅下滑，產品銷售收入、利潤總額、工業總產值連續出現同比負增長；與此同時，行業內產品結構向大重型、數控化方向發展步伐加快，價格競爭日趨激烈，整個宏觀經濟形勢仍然存在著不確定性。

面對複雜而嚴峻的宏觀形勢，公司通過採取積極、靈活的營銷政策，加大市場開拓力度，不斷開拓普通臥鏜和落地鏜產品市場，最大限度地爭取訂單；進一步強化產品結構調整的力度，提升數控機床的研發和快速產出能力，在四月份成功推出了全新TK6926數控落地銑鏜床並交付用戶，五月份成功推出了數控定梁龍門銑XK2425，為公司進一步開拓龍門銑銑床領域奠定了良好基礎；不斷完善內部控制管理，提升企業內部管理水平和運行效率；開源節流，降低生產成本和管理費用；加強員工的培訓工

IV. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

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

During the Reporting Period, there was no change of shareholding held by directors, supervisors and senior management officers.

(2) CHANGES IN DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

During the Reporting Period, there was no change in directors, supervisors and senior management officers.

V. DIRECTORS' REPORT

(1) OVERVIEW OF OPERATIONS DURING THE REPORTING PERIOD AND MANAGEMENT DISCUSSION AND ANALYSIS

During the Reporting Period, the Company recorded a turnover of RMB662,304,000 and a net profit of RMB116,107,000, down by 18.09% and 21.59% respectively as compared with RMB808,588,000 and RMB148,072,000 in the same period last year under the PRC Accounting Standards. (During the Reporting Period, the Company recorded a turnover of RMB641,556,000 and a net profit of RMB116,107,000, down by 18.69% and 21.52% respectively as compared with RMB789,082,000 and RMB147,940,000 in the same period last year under the Hong Kong Accounting Standards.)

For the first half of 2009, as the impacts of the global financial crisis intensified, the domestic and overseas market demand for machine tools continued to shrink with slumping exports. The product sales revenue, total profits and gross industrial output value continued to record negative growth. At the same time, as the migration of product structure to large-scale and heavy CNC machines accelerated, the Company faced fiercer price competition. The overall macro-economic landscape remained uncertain.

Amid such challenging and severe macro conditions, the Company undertook a series of proactive, decisive and effective corresponding measures through adopting proactive and flexible marketing policies, enhancing its market expansion efforts, expanding the horizontal and floor-type boring and milling machine tools market; and maximizing the orders. Meanwhile, the Company pushed ahead with the adjustment of product structure, enhanced the R&D of CNC machine tools and accelerated the production capacity. In April, the Company successfully launched the brand new TK6926 CNC floor-type boring and milling machine tools and delivered to the customers. In May, the Company successfully launched the XK2425 CNC gantry boring and milling machine tools, which

作，提升員工技能等一系列積極、果斷、有效的應對措施，各項工作取得成效。2009年二季度，公司出產商品機床161台，實現主營業務收入3.8億元，新簽合同金額3.11億元，庫存商品金額3.4億元，分別較一季度環比增加了62.63%、100%、33%和11%，其中臥鏜產品庫存由3月份的169台下降為100台；上半年母公司累計完成數控機床產量130台，數控產值56,815.6萬元，同比增長17.68%。從二季度的各項數據分析可以看出市場已在逐步恢復，但是，積極爭取訂單和進一步消化存貨，仍將是公司下半年及後期的工作重點。

根據2009年上半年企業所面臨的市場環境和實際生產經營情況，下半年，公司要堅定信心，統一認識，進一步樹立全局意識、危機意識和緊迫意識，統籌兼顧，苦練內功，扎實、有效地開展以下重點工作：

1. 營銷：以爭取合同訂單、減少庫存商品為工作核心，強化市場營銷工作和內部管理考核制度，採取更加靈活、有效的營銷政策，加強主流銷售渠道建設，積極開拓海外銷售市場和新型能源、鐵路建設、汽車行業等新興市場，延伸用戶領域；通過進一步完善售後服務體系和隊伍建設，提升產品售後服務技能水平，確保用戶滿意度。
2. 生產：隨著市場需求變化和產品結構的持續調整，公司要不斷加速生產體系轉型，加快生產組織信息化建設進程，提高生產計劃管理水平和生產運行效率，提升生產組織對市場和客戶的快速應變能力；強化安全生產工作，確保全年無重大安全事故發生。

established a sound foundation for its further expansion to the gantry boring and milling machine tool area. The Company persisted to improve the internal control management, enhanced the corporate governance level and operational efficiency; in addition to expanding income sources and reducing costs, lowering production costs and management expenses. At the same time, the Company reinforced the staff training and enhanced their skills and capabilities. Its efforts were proved to be effective. For the second quarter of 2009, the Company manufactured 161 commercial machine tools, an increase of 62.23% over that in the first quarter; whereas the turnover, new contract amount and inventory merchandise amount amounted to RMB380 million, RMB311 million and RMB340 million respectively, up by 100%, 33% and 11% over those in the first quarter. In particular, the inventory of horizontal boring and milling machine tools decreased from 169 units in March to 100 units. During the first half of the year, the total number of completed CNC machine tools of the parent amounted to 130 units. The CNC production value was RMB568,156,000, representing a period-on-period growth of 17.68%. Starting from the second quarter, various figures and analyses have indicated that the market is picking up gradually. However, the Company's major duties for the second half of the year and thereafter are still securing more orders aggressively and further reducing the inventory level.

Based on the market environment and the actual production and operating conditions faced by the Company in the first half of 2009, the Company was determined and united to thoroughly analyse the general market conditions and adopt crisis and contingency measures, meanwhile made better adjustments and reinforced its foundation in commencing the following key duties in a sound and effective manner:

1. Marketing: In focusing on securing contract orders and minimize inventory merchandise, the Company strengthened its marketing efforts and internal management assessment system, adopted more flexible and effective marketing policies, enhanced the development of its major sales channels, and actively expanded the overseas sales markets and the emerging markets of new source of energy, railway development and automobile industry to extend its customer base. In addition, the Company improved the after-sales services to ensure customer satisfaction through refining the after-sales services system and team building.
2. Production: Due to the ever-changing market demand and ongoing adjustment of the product structure, the Company continued to push ahead with the transformation of the production system; accelerated the technology development of its production units, enhanced the planned management level and operational efficiency of production; increased the production units' ability to quickly respond to the market and customers; and strengthened the production safety and security to ensure that no major accidents occur throughout the year.

3. 技術：以爭創國家技術中心、實施高檔數控機床重大專項和申報國家高新技術企業為契機，強化公司技術創新能力建設，推進龍門銑鏜床等新產品開發力度，加快傳統產品升級換代步伐，適應新的市場需求和變化，穩定和擴大市場份額，提高公司綜合競爭能力和可持續發展能力。
 4. 質量：進一步強化質量管理過程控制，夯實公司質量基礎，向卓越績效管理模式轉型，穩定和提高產品質量；通過實施質量管理體系換版，建立、健全各部門和員工的工作標準、操作規程，提高全體員工的質量意識和工作責任心。
 5. 技改：結合公司實際情況和戰略發展方向，積極、穩妥地推進公司技術改造工作；推行「6S」管理模式，強化現場管理。
 6. 財務：以建立公司產品成本核算體系為主線，完善成本控制和管管理，推進公司內部控制制度建設，防範和控制公司風險，全面提升公司管理水平版本升級。
 7. 人力資源：進一步完善和建立更加科學、客觀、公平的績效考核及薪酬管理體系，調動員工積極性；加強員工的系統培訓工作，做好企業在管理、技術、生產方面的隊伍建設和人才儲備。
3. Technology: With the aim to capture the opportunities from developing into the national technology center and the state's high and new technology enterprise which is engaged in the large-scale project of high-end CNC machine tools, the Company strengthened the technology innovation development of the Company, stepped up its efforts in the development of new products including gantry boring and milling machine tools, accelerated the upgrade from traditional products; responded to the new market demand and changes; stabilized and expanded the market share; enhanced the integrated competitiveness and ability to sustain the development of the Company.
 4. Quality control: The Company further reinforced the quality control procedures, consolidated the quality standard of the Company, pursued the performance excellence model, and stabilized and enhanced the product quality. Besides, through the upgrade of the quality management system, the Company established and improved the work standards and operation procedures for each department and staff in order to increase the awareness of all staff on quality and their sense of responsibility.
 5. Technological renovation: Based on the actual conditions and direction of strategic growth, the Company actively and soundly accelerated the technological renovation of the Company and launched the "6S" management model to strengthen the on-site management.
 6. Finance: In establishing the cost assessment system for the products, the Company improved the cost control and management, accelerated the development of the internal control system, minimized and controlled the business risks so as to enhance the management level in all aspects.
 7. Human resources management: The Company further improved and established a more scientific, objective and fair performance assessment and remuneration management system; initiated the enthusiasm of the staff, strengthened the system training of staff, and enhanced the team building and talent pool of the Company in terms management, technology and production.

(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

分行業或分產品	Business segment or product	單位：元 幣種：人民幣 Unit: RMB		
		營業收入 Operating income	營業成本 Operating expenses	營業利潤率% Operating profit margin (%)
機床產品銷售及加工情況	Sales and processing of machine tool products	555,876,363.35	352,495,947.26	36.59
高效節能壓縮機銷售、安裝及服務	Sales, installation and technical services of highly efficient compressors	82,177,856.61	65,028,540.15	20.87

2. 主要業務的市場變化情況、營業成本構成的變化情況的說明

(2) MAJOR OPERATION INFORMATION

1. Business segment or product information

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

項目	Items	單位：元 Unit: RMB				
		上年同期 For the six months ended 30th June 2008	構成比例% Proportion (%)	本期 For the six months ended 30th June 2009	構成比例% Proportion (%)	增減幅度% Change (%)
原材料及輔助材料	Raw materials and ancillary materials	290,279,204.52	55.38	264,610,745.01	62.20	(8.84)
直接人工	Direct labor costs	32,523,106.40	6.20	30,152,022.18	7.09	(7.29)
計提各項費用	Benefit expenses	12,087,741.63	2.31	16,081,018.78	3.78	33.04
燃料	Fuel	4,013,613.13	0.77	3,840,403.61	0.90	(4.32)
動力費	Power	5,890,696.51	1.12	5,477,336.05	1.29	(7.02)
製造費用	Manufacturing costs	62,814,583.00	11.98	67,993,815.24	15.98	8.25
內協加工費	Internal processing expenses	703,770.78	0.13	638,106.12	0.15	(9.33)
外委加工費	External processing expenses	115,928,081.15	22.11	36,610,633.60	8.61	(68.42)
小計	Sub-total	524,240,797.12	100.00	425,404,080.59	100.00	(18.85)

本報告期營業成本較上年同期減少98,837千元，減幅為18.85%，減少的主要原因是受金融危機的影響導致市場萎縮，營業收入減少，減幅為18.09%，公司投產減少，鋼材、爐料等原材料價格較上年同期有所回落，大批外委加工業務收回所致。

During the Reporting Period, the operating costs decreased by RMB98,837,000 or 18.85% over that in the same period last year, mainly attributable to the shrinking market demand as a result of the financial crisis. The operating income was down by 18.09% due to the decrease in production and the decline in the price of raw materials such as steel and fuel materials over the same period last year and the recovery of a major portion of the external processing business.

本報告期公司綜合毛利率為35.77%，較上年同期34.88%上升0.89個百分點，具體分析：

- (1) 今年機床投產量減少及部分原材料價格回落導致原材料較上年同期減少25,668千元，減幅為8.84%。
- (2) 公司產品結構進一步優化，具有高附加值的大(重)型數控機床產品的產值佔機床產品總產值的比例日益增大，只是受限於當前低迷的銷售市場，使得公司毛利率上升空間不大。

3. 主營業務分行業、分產品情況表

分行業或分產品	Business segment or product	2008年上半年 業務收入	2009年上半年 業務收入	佔機床銷售 額比例(%)	比上年同期 增減(%)
		Turnover for the first half of 2008	Turnover for the first half of 2009	Proportion of sales of machine tools to total sales (%)	Change (%)
行業	Business segments				
通用設備製造業	General facilities production	279,711	179,860	31.29	(35.70)
專用設備製造業	Specified facilities production	261,586	177,777	30.93	(32.04)
電氣機械及器材製造業	Electric mechanical equipment production	-	84,405	14.68	-
其他製造業	Other production	109,128	132,782	23.10	21.68
產品	Products				
臥式銑鏜床	Horizontal boring and milling machine tools	279,647	144,661	25.17	(48.27)
落地式銑鏜床	Floor-type boring and milling machine tools	274,528	406,649	70.74	48.13
刨台式銑鏜床	Table-type boring and milling machine tools	75,740	-	-	-
其他	Others	20,510	23,514	4.09	14.65
合計	Total	650,425	574,824	-	(11.62)

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：112,290千元，佔銷售總額比重20.67%。
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：59,007千元，佔採購總額比重29.14%。

During the Reporting Period, the consolidated gross profit margin was 35.77%, up by 0.89 percentage point as compared to 34.88% over the same period last year. The details of the analysis are as follows:

- (1) The raw materials decreased by RMB25,668,000 or 8.84% over that in the same period last year due to the decrease in the production of machine tools during the year and the decline in the price of certain raw materials.
- (2) The Company further optimized the product structure and increased the proportion of the production value of the highly value-added large-scale/heavy CNC machine tool products to the total production value of machine tool products. However, the growth of the profit margin of the Company was suppressed as a result of the prevailing poor sales market

3. Turnover by business segment or product:

Notes:

單位：人民幣千元

Unit: RMB'000

2008年上半年 業務收入	2009年上半年 業務收入	佔機床銷售 額比例(%)	比上年同期 增減(%)
Turnover for the first half of 2008	Turnover for the first half of 2009	Proportion of sales of machine tools to total sales (%)	Change (%)
279,711	179,860	31.29	(35.70)
261,586	177,777	30.93	(32.04)
-	84,405	14.68	-
109,128	132,782	23.10	21.68
279,647	144,661	25.17	(48.27)
274,528	406,649	70.74	48.13
75,740	-	-	-
20,510	23,514	4.09	14.65
650,425	574,824	-	(11.62)

Notes:

1. The sales of top 5 customers to the total sales of the Company (machine tools segment): Total sales amounted to RMB112,290,000 and the proportion to total sales was 20.67%.
2. The purchases of top 5 suppliers to the total purchases of the Company: Total purchases amounted to RMB59,007,000 and the proportion to total purchases was 29.14%.

4. 報告期公司主要財務資料同比發生重大變動的說明

4. Material changes in major financials during the Reporting Period over those in the same period last year

單位：人民幣元
Unit: RMB

項目	Item	期末數 As at 30th June 2009	期初數 (上年同期) As at 30th June 2008	增減額 Increase/ decrease	增減幅度% Change (%)
總資產	Total assets	2,000,306,229.25	1,911,770,243.53	88,535,985.72	4.63
貨幣資金	Monetary assets	369,141,935.35	327,941,401.88	41,200,533.47	12.56
應收票據	Bills receivable	105,838,930.90	63,855,343.27	41,983,587.63	65.75
在建工程	Construction in progress	57,753,764.73	29,926,270.49	27,827,494.24	92.99
應付票據	Bills payable	19,794,425.00	14,226,445.60	5,567,979.40	39.14
應付股利	Dividends payable	40,493,822.75	344,092.75	40,149,730.00	11,668.29
應交稅費	Taxes payable	19,010,099.06	(3,832,135.14)	22,842,234.20	596.07
營業利潤	Operating profit	110,677,461.34	154,381,972.39	(43,704,511.05)	(28.31)
營業稅金及附加	Business tax and additions	386,392.28	725,562.11	(339,169.83)	(46.75)
財務費用	Finance expenses	3,969,449.32	814,559.70	3,154,889.62	387.31
營業外收入	Non-operating income	18,697,927.19	28,688,459.85	(9,990,532.66)	(34.82)
營業外支出	Non-operating expenses	718,531.21	3,575,829.01	(2,857,297.80)	(79.91)
淨利潤	Net profit	116,106,525.94	148,071,729.27	(31,965,203.33)	(21.59)
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	41,200,533.47	34,379,618.42	6,820,915.05	19.84

A. 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了較好的增長趨勢，資產規模進一步擴大：總資產增加88,535,985.73元，包括流動資產增加59,604,136.54元，在建工程增加27,827,494.24元所致；

A. The increase in total assets was due to the expansion of the asset size as the production and operations of the Company for the six months ended 30th June 2009 continued to maintain satisfactory growth. The total assets increased by RMB88,535,985.73 as the current assets increased by RMB59,604,136.54 and the construction in progress increased by RMB27,827,494.24;

B. 貨幣資金增加是由於公司減少存貨，收回大量資金所致；

B. The increase in monetary assets was due to the decrease in inventory and the recovery of a large amount of capital;

C. 應收票據增加是由於本期銷售結算大量使用了承兌匯票所致；

C. The increase in bills receivable was due to the utilization of a large amount of bank acceptance bills upon settlement of sales during the period;

D. 在建工程增加是公司為進一步提升產銷規模，加大固定資產投資所致；

D. The increase in construction in progress was due to the expansion of fixed asset investment in order to further enhance the scale of production and sales;

E. 應付票據增加是由於子公司賽爾公司大量使用應付票據進行結算所致；

E. The increase in bills payable was due to the utilization of a large amount of notes payable by Xi'an Ser, its subsidiary, for settlement;

F. 應付股利增加，使公司實施2008年度利潤分配方案提取了應付股利；

F. The increase in dividends payable allowed the withdrawal of dividends payable under the profit distribution proposal for 2008 implemented by the Company;

G. 應交稅費增加是由於上年末存在預交稅金及有大量待抵扣的進項稅，本年度由於稅款結算及正常經營所產生的稅金增加所致；

G. The increase in taxes payable was due to the pre-paid taxes as at the end of the prior year and a large amount of deductible credits, as well as the tax settlement for the year and the increase in the taxes incurred in the course of normal operations;

- | | |
|--|--|
| H. 營業利潤下降是因為受到金融風暴的影響銷售收入下降所致； | H. The decrease in operating profit was due to the decrease in sales revenue as a result of the financial crisis; |
| I. 財務費用增加是因為公司增加了5000萬貸款，所需支付的利息所致； | I. The increase in finance expenses was due to the accrued interests from the additional RMB50 million loans of the Company; |
| J. 營業外收入減少是報告期受到的數控機床增值稅先征後退50%的款項較上年減少9,990,532.66元所致； | J. The decrease in the non-operating income was due to the decrease of the 50% value-added tax on CNC machine tools paid and refunded during the Reporting Period of RMB9,990,532.66 over that in the corresponding period last year; |
| K. 營業外支出減少是因較上期固定資產處置損失減少1,441,195.68元及債務重組損失減少1,578,450元所致； | K. The decrease of non-operating expenses was due to the decrease in the loss on disposal of fixed assets of RMB1,441,195.68 and the decrease in the loss on debt restructuring of RMB1,578,450 over those in the same period last year; |
| L. 淨利潤下降的主要原因是受銷售收入下降的影響所致； | L. The decrease in net profit was mainly due to the decrease in the sales revenue; |
| M. 現金及現金等價物的淨增加額增加是由於公司減少存貨，收回大量資金所致。 | M. The net increase in cash and cash equivalents was due to the decrease in inventory and the recovery of a large amount of capital. |

5. 主要控股公司及參股公司的經營情況及業績分析

5. Review of operations and business analysis for major controlling companies and invested companies

單位：人民幣千元
Unit: RMB'000

公司名稱 Name	業務性質 Nature of business	主要產品或服務 Major products or 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 Co., Ltd.	製造業 Manufacturing	節能壓縮機轉子及整機 Energy saving compressor and turbo machines	50,000	389,779	588
昆機運輸公司 Kunji Transportation Co., Ltd.	運輸業 Transportation	普通貨運 General cargo transportation	500	1,037	(105)
昆明昆機通用設備有限責任公司 Kunming Kunji General Machine Co., Ltd.	製造業 Manufacturing	機床及配件的開發、設計和銷售 Development, design and sales of machine tool products and accessories	3,000	77,109	2,748
福建昆機普通機床有限責任公司 Fujian Kunji Conventional Machine Tool Co., Ltd.	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, production and sales of self-produced machine tool series products and accessories	5,000	8,270	(111)
昆明交大昆機自動機器有限公司 Winko Machines Co., Ltd.	製造業 Manufacturing	智能彩顯電腦繡花機和轉台 Intelligent color display computerized embroidery machine and rotary table	20,230	7,027	(3,405)
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.	製造業 Manufacturing	快速成型製造系統等 Laser prototyping machine	60,000	99,009	(408)
昆明道斯機床有限公司 TOS Kunming Machine Tool Manufacturing Co., Ltd.	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, production and sales of self-produced machine tool series products and accessories	500萬(歐元) 5 million (Euro)	147,617	12,358

6. 對公司訂單的獲取情況、產品的銷售或積壓情況、主要技術人員變動情況等與公司經營相關的重要信息的討論與分析

截止2009年6月30日新增合同金額5.44億元，數控化率77.03%，有部分普通臥式鏜銑床存在短時庫存情況，重要技術人員未發生變化。

(二)公司投資情況

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。

2. 非募集資金項目情況

報告期內，經公司董事會審議通過結合公司發展需要，擬與昆明市所轄嵩明縣人民政府楊林工業園區簽訂634畝土地購置協議(以實際測量為準)，總價款5,072萬元(每畝8萬元)，用於公司重裝鑄造基地建設。該基地主要用途為：建設與公司發展規劃相符合的重型化鑄造、加工、裝配為一體的生產基地。

整體項目擬分期實施，其中規劃及投資方案將根據經濟變化情況結合公司自身經營情況進行調整。本土地購置項目為機床擴建工程，所需資金全部為企業自籌資金。

本次土地購置事項尚需提交公司最近一次召開的股東大會審議批准。該事項的詳細內容請參看公司2009年6月27日的公告內容，公司也將在後期持續披露該事項進展情況。

6. Discussion and analysis of important issues relating to the operations of the Company, including the securing of purchase orders, product sales or inventory turnover and changes in the profile of key technicians

As at 30th June 2009, the amount of new contracts amounted to RMB544 million and 77.03% was attributable to CNC products. There was temporary inventory of certain horizontal boring and milling machine tools but no change in the profile of key technicians.

(2) INVESTMENT OF THE COMPANY

1. Use of proceeds from raised fund

During the Reporting Period, there were no proceeds from new raised funds, nor any proceeds from previous raised funds being utilized for the period.

2. Use of proceeds from non-raised fund

During the Reporting Period, after approval from the Board and based on its growth needs, the Company intended to enter into a land acquisition agreement occupying an area of 634 acreages (where the actual measurements shall prevail) in Yanglin Industrial Park with the Peoples' Government in Songming County under Kunming City at a total consideration of RMB50.72 million (equivalent to RMB80,000 per acreage) for the development of the heavy casting base of the Company. Such base is mainly used for the construction and development a production base that combines heavy casting, processing and assembly procedures.

The entire project is expected to carry out in phases. In particular, the planning and investment proposals will be adjusted based on the economic changes and its own operating conditions. The land acquisition project relates to the expansion project of machine tools and is fully financed by internal funding.

The land acquisition matter is subject to the approval at the latest general meeting of the Company. For details, please refer to the announcement dated 27th June 2009. The Company will issue a separate announcement for any development of such matter.

六、重要事項

(一) 公司治理的情況

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布的《上市公司治理準則》的要求。

(二) 報告期實施的利潤分配方案執行情況

經公司第六屆董事會第七次會議提議，2009年6月19日召開的2008年度股東大會審議通過，2008年度利潤分配方案：2008年度根據中國會計準則，我公司實現淨利潤276,564.90千元。根據公司章程規定，公司實現的淨利潤首先提取盈餘公積金26,695.85千元後，可供股東分配利潤414,246.95千元。其中，母公司實現淨利潤266,958.51千元，累計未分配利潤351,364.82千元；根據香港會計準則，公司實現淨利潤276,565千元，提取盈餘公積金26,696千元後，可供股東分配利潤412,598千元。可供股東分配利潤為按中國會計準則的351,364.82千元。

2008年度利潤分配方案：按現有股本總額424,864,883股為基數，每10股派送人民幣0.943元現金紅利(含稅)，派送現金40,064.76千元。

VI. SIGNIFICANT EVENTS

(1) CORPORATE GOVERNANCE

The Company has complied with the Code on Corporate Governance Practices ("Code") as set out in Appendix 14 to the Listing Rules issued by the Stock Exchange of Hong Kong Limited.

The Company has complied with the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules issued by the Stock Exchange of Hong Kong Limited as the code for securities transactions by the directors. Having made all enquiries, all directors and supervisors of the Company confirm that all directors and supervisors of the Company are in compliance with the Model Code and its own code on the standards for securities transactions by directors.

The Company has established the modern enterprise system, continued to improve 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. The systems of the Company are substantially in compliance with the requirements under the Standard of Corporate Governance for PRC Listed Companies jointly issued by CSRC and National Development and Reform Commission.

(2) IMPLEMENTATION OF PROFIT DISTRIBUTION PROPOSAL FOR THE REPORTING PERIOD

As proposed at the seventh meeting of the sixth session of the Board, the profit distribution proposal for 2008 was approved at the 2008 annual general meeting held on 19th June 2009. In accordance with the PRC Accounting Standards, in 2008, the Company recorded a net profit of RMB276,564,900. Pursuant to the requirements of the Articles of Association, the net profit realized by the Company shall be first transferred to the surplus reserves as to RMB26,695,850, resulting in the profit available for distribution of RMB414,246,950. In particular, the parent company recorded a net profit of RMB266,958,510 and an accumulated undistributed profit of RMB351,364,820. In accordance with the Hong Kong Financial Reporting Standards, the Company recorded a net profit of RMB276,565,000. After transferring RMB26,696,000 to the surplus reserves, the profit available for distribution is RMB412,598,000. The profit available for distribution in accordance with the PRC accounting standards amounted to RMB351,364,820.

Proposed distribution of profit for the year 2008: cash bonus dividend of RMB0.943 (tax inclusive) would be distributed for every 10 shares held based on the existing total share capital of 424,864,883 shares, totaling RMB40,064,760 in cash.

2009年7月13日 向A股 股 權 登 記 日 (2009年7月3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，同時委托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。

2009年7月30日 向H股 股 權 登 記 日 (2008年5月19日)登記於本公司H股股東名冊的本公司H股股東派發末期股息。本公司H股的股息以人民幣計價和宣布，以港幣支付。相關匯率按照本次宣布派發股息2009年6月19日(即股東年會召開日期)之前一日中國人民銀行公布的人民幣市場匯價人民幣兌港幣匯率折算，即港幣100元兌人民幣88.153元。H股的每股末期股息為港幣0.10697元(含稅)。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2009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2009年6月30日，本集團無重大或有負債

On 13th July 2009, the Company paid the cash bonus dividend to the holders of A Shares of the Company whose names appeared on the register of holders of A Shares of the Company on the record date (i.e. 3rd July 2009). The Company directly paid the cash bonus dividend to the holders of selling restricted circulating A Shares and appointed China Securities Depositories & Clearing Corporation Limited, Shanghai Branch to pay the cash bonus dividend to the holders of selling unrestricted circulating A Shares.

On 30th July 2009, the Company paid the cash bonus dividend to the holders of H Shares whose names appeared on the register of holders of H Shares of the Company on the record date (i.e. 19th May 2009). The cash bonus dividend paid to the holders of H Shares were declared in RMB and paid in Hong Kong dollars. The exchange rate was HK\$100 to RMB88.153, which was calculated in accordance with the exchange rate for Hong Kong dollar to Renminbi as announced by the People's Bank of China on the day prior to the date of the announcement of the dividend (i.e. 19th June 2009). The final dividend for each H Share was HK\$0.10697 (tax inclusive). The Company appointed ICBC (Asia) Trustee Company Limited as the receiving agent ("Receiving Agent") in Hong Kong to receive the dividends on behalf of the holders of H Shares.

(3) PRE-EMPTIVE RIGHTS

Since there was 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 scheme during the Reporting Period.

(4) WARRANTS AND OTHERS

Neither the Company nor its subsidiaries issued any warrants, convertible securities, options or other securities with similar rights, nor did any person exercise any rights as stated above.

(5) PURCHASE, SALE AND REDEMPTION OF SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any securities issued by the Company during Reporting Period.

(6) BANK LOANS, OVERDRAFT AND OTHER BORROWINGS

Details of bank loans, overdrafts and other borrowings as at 30th June 2009 are set out in the Notes to the financial statements.

(7) CONTINGENT LIABILITIES

As at 30th June 2009, the Group did not have any significant contingent liabilities.

(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) 公司持有其他上市公司股權、參股金融企業股權情況

本報告期公司無持有其他上市公司股權、參股金融企業股權的情況。

(十) 報告期內公司收購及出售資產、吸收合併事項

本報告期公司無收購及出售資產、吸收合併事項。

(十一) 報告期內公司重大關聯交易事項

本報告期公司無重大關聯交易事項。

(十二) 托管情況

本報告期公司無托管事項。

(十三) 承包情況

本報告期公司無承包事項。

(十四) 租賃情況

本報告期公司無租賃事項。

(十五) 擔保情況

本公司之子公司西安賽爾為其全資子公司長沙賽爾提供額度授信6000萬元的銀行貸款擔保，其中：短期流動資金貸款額度4000萬元，銀行承兌匯票額度2000萬元。本擔保為最高額連帶責任擔保，擔保期限以具體合同為準。因為本公司持有西安賽爾股份比例為45%，本擔保事項涉及本公司擔保金額為2700萬元。

該擔保議案已提交西安賽爾於2009年3月23日召開的第四屆董事會第三次會議審議通過；之後提交本公司第六屆董事會第七次會議審議，本公司12名董事全部參與表決，獲得12票通過。2009年6月19日本公司召開的2008年度股東年會審議並通過了上述議案。

(8) MAJOR LITIGATIONS AND ARBITRATIONS

There was no major litigation or arbitration in the Reporting Period.

(9) SHAREHOLDINGS IN OTHER LISTED COMPANIES AND INVESTED COMPANIES

During the Reporting Period, the Company did not have any shareholding in other listed companies and invested companies.

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

During the Reporting Period, there was no purchase and disposal of assets or merger and acquisition activities.

(11) MAJOR CONNECTED TRANSACTIONS DURING THE REPORTING PERIOD

During the Reporting Period, there was no major connected transaction.

(12) TRUST

During the Reporting Period, the Company did not enter into any trust arrangement.

(13) SUBCONTRACTING CONTRACTS

There was no subcontracting contract during the Reporting Period.

(14) LEASE ARRANGEMENT

There was no lease arrangement during the Reporting Period.

(15) GUARANTEE

Xi'an Ser, a subsidiary of the Company, provided guarantee for its wholly-owned subsidiary, Changsha Ser in respect of a bank loan with a line of credit amounting to RMB60 million comprising RMB40 million short-term working capital and RMB20 million bank acceptance bills. The guarantee provides for the maximum joint and several liabilities with the duration of the guarantee as stipulated in the contract. As the Company holds 45% equity interests in Xi'an Ser, the Company is liable to RMB27 million of the guarantee.

The resolution was passed at the third meeting of the fourth session of the Board of Xi'an Ser held on 23rd March 2009, which was then proposed at the seventh meeting of the sixth session of the Board of the Company for approval where the resolution was approval by 12 directors of the Company on a poll. On 19th June 2009, the above resolution was passed at the general meeting for 2008 of the Company.

本公司除上述為該子公司西安賽爾按權益承擔額度授信2700萬元擔保外，無其他擔保事項。

(十六) 委托理財情況

本報告期公司無委托理財事項。

(十七) 其他重大合同

本報告期公司無其他重大合同。

(十八) 承諾事項履行情況

1. 沈陽機床(集團)有限責任公司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. 沈陽機床(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。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。
3. 沈陽機床(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。該方案已2008年7月實施完畢。
4. 沈陽機床(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，全力支持和促進上市公司持續健康發展。目前沈陽機床(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。

Save as the above guarantee with a line of credit of RMB27 million provided by its subsidiary, Xi'an Ser based on its shareholdings, the Company did not have any other guarantee.

(16) ENTRUSTED INVESTMENT

There was no entrusted investment in the Reporting Period.

(17) OTHER MAJOR CONTRACTS

There was no other major contract during the Reporting Period.

(18) COMMITMENTS

1. Shenyang Machine Tool (Group) Co., Ltd. and Yunnan State-owned Assets Operation Co., Ltd. undertook that the shares held by them would not be sold through the stock exchange for trading from listing to 31st December 2010. As at the end of the Reporting Period, the shares held by the above shareholders were not tradable.
2. Shenyang Machine Tool (Group) Co., Ltd. and Yunnan State-owned Assets Operation Co., Ltd. undertook that the resolution on the transfer of capital reserves to new shares be proposed and approved at the general meeting within one year after the completion of share reform on the basis of no less than five new shares for every 10 shares held. Such resolution was approved at the general meeting and relevant class meetings for 2006 held on 29th June 2007 and the transfer was completed.
3. Shenyang Machine Tool (Group) Co., Ltd. and Yunnan State-owned Assets Operation Co., Ltd. undertook that the resolution on the distribution of profits of no less than 50% of profits in the form of cash bonus dividend be proposed and approved at the general meeting if the performance of the Company in 2006 or 2007 fulfils the conditions for distribution of profits to shareholders. Such distribution of profits was completed in July 2008.
4. Shenyang Machine Tool (Group) Co., Ltd. undertook that it would provide full support to the business development of the Company in terms of technology, corporate management and resources and would consolidate the relevant resources and markets leverage on its own unique strengths based on the principles and models favorable to accelerating the growth of the Company within two years after the share transfer and share reform with a view to develop Kunming Machine Tool as the important platform for technological upgrade, business expansion and sector growth to provide comprehensive support and facilitate the sustainable and healthy development of the Company. Currently, Shenyang Machine Tool (Group) Co., Ltd. has introduced production management officers to the Company in order to facilitate the increase in the production management capabilities and provide convenience for the exports of the Company in terms of market expansion.

(十九) 聘任、解聘會計師事務所情況

是否改聘會計師事務所：

否

現聘任

境內會計師事務所名稱

中準會計師事務所有限公司

境外會計師事務所名稱

畢馬威會計師行

(19) APPOINTMENT AND REMOVAL OF AUDITORS

Any change of auditor:

No

Currently engaged

Domestic auditor

Zonzun Accounting Office Limited

Foreign auditor

KPMG

(二十) 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

(20) PENALTIES ON THE COMPANY, ITS DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS, SHAREHOLDERS AND BENEFICIAL CONTROLLER OF THE COMPANY, AND RECTIFICATION ISSUES

Nil

(二十一) 其他重大事項及其影響和解決方案的 分析說明

本公司於2009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[2009]79號文《對一般增值稅退稅申請的批復》，准予退付2008年1-12月已入庫部分50%的一般增值稅17,172,846.19元。

(21) OTHER SIGNIFICANT EVENTS, THEIR EFFECTS AND RESOLUTIONS

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 2009 (file no.:財駐雲監退[2009]79號) which approved to return 50% of the paid value-added tax of the Company for the year ended 31st December 2008 in the amount of RMB17,172,846.19 to the Company.

(二十二) 信息披露索引

(22) INFORMATION DISCLOSURE

事項 Event	刊載的報刊名稱及版面 Publishing newspaper	刊載日期 Publishing Date	刊載的互聯網網站及檢索路徑 Website
有限售條件股東減持股份提示性公告 Indicative announcement on the disposal of selling restricted shares	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年2月18日 18th February 2009	http://www.sse.com.cn、 http://www.hkex.com.hk、 http://www.kmtcl.com.cn
有限售條件的流通股上市公告 Announcement on the trading of selling restricted circulating shares	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年3月7日 7th March 2009	http://www.sse.com.cn、 http://www.hkex.com.hk、 http://www.kmtcl.com.cn
定期報告 Regular report	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年4月23日 23rd April 2009	http://www.sse.com.cn、 http://www.hkex.com.hk、 http://www.kmtcl.com.cn
第六屆董事會第七次會議決議公告 Announcement on the results of the seventh meeting of the sixth session of the Board	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年4月23日 23rd April 2009	http://www.sse.com.cn、 http://www.hkex.com.hk、 http://www.kmtcl.com.cn

事項 Event	刊載的報刊名稱及版面 Publishing newspaper	刊載日期 Publishing Date	刊載的互聯網網站及檢索路徑 Website
第六屆監事會第二次決議公告 Announcement on the results of the second meeting of the sixth session of the Supervisory Committee	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年4月23日 23rd April 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
定期報告 Regular report	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年4月24日 24th April 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
2008年度股東年會通知 Notice of 2008 AGM	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年4月30日 30th April 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
2009年第一次臨時股東大會通知 Notice of the 1st EGM for 2009	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年4月30日 30th April 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
關於2008年年報管理費用及存貨的 補充說明公告 Supplemental announcement on the 2008 annual report management expenses and inventory	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年5月7日 7th May 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
關於代扣代繳境外非居民法人2008 年度股息所得稅事項的公司 Announcement on the withholding tax levied on the dividends to overseas non-resident legal persons for 2008		2009年5月12日 12th May 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
董事會公告 Announcement from the Board	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年6月20日 20th June 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
2008年度股東會決議公告 Announcement on the results of 2008 AGM	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年6月20日 20th June 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn

事項 Event	刊載的報刊名稱及版面 Publishing newspaper	刊載日期 Publishing Date	刊載的互聯網網站及檢索路徑 Website
2009年第一次臨時股東大會決議公告 Announcement on the results of the 1st EGM for 2009	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年6月20日 20th June 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
購置土地項目公告 Announcement on the purchase of land project	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年6月27日 27th June 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
2008年A股利潤分配實施公告 Announcement on the implementation of profit distribution of A Shares for 2008	《中國證券報》、《上海證券報》、 《證券時報》 China Securities Daily, Shanghai Securities News and Securities Times	2009年6月30日 30th June 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn
2008年H股利潤分配實施公告 Announcement on the implementation of profit distribution of H Shares for 2008		2009年7月8日 8th July 2009	http://www.sse.com.cn 、 http://www.hkex.com.hk 、 http://www.kmtcl.com.cn

七、財務報告

A、按中國會計準則

(一) 財務報表

合併資產負債表

2009年6月30日

編製單位：沈機集團昆明機床股份有限公司

VII. FINANCIAL REPORT

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

(1) FINANCIAL STATEMENTS

BALANCE SHEET

As at 30th June 2009

By: Shenji Group Kunming Machine Tool Co., Ltd.

單位：元 幣種：人民幣

Unit: RMB

Items	項目	附註 Notes	期末餘額 As at 30th June 2009	年初餘額 As at 31st December 2008
流動資產：	CURRENT ASSETS:			
貨幣資金	Monetary assets		369,141,935.35	327,941,401.88
結算備付金	Settlement reserves		-	-
拆出資金	Loans to other banks		-	-
交易性金融資產	Trading financial assets		-	-
應收票據	Bills receivable		105,838,930.90	63,855,343.27
應收賬款	Accounts receivable		196,944,966.26	185,708,633.74
預付款項	Prepayments		64,897,910.04	50,945,269.94
應收保費	Premiums receivable		-	-
應收分保賬款	Reinsurance accounts receivable		-	-
應收分保合同準備金	Reinsurance contract reserve receivable		-	-
應收利息	Interests receivable		-	-
應收股利	Dividends receivable		-	-
其他應收款	Other receivables		19,393,084.71	15,790,025.36
買入返售金融資產	Purchase and sell-back of financial assets		-	-
存貨	Inventories		610,924,340.62	663,296,357.16
一年內到期的非流動資產	Non-current assets due within one year		-	-
其他流動資產	Other current assets		-	-
流動資產合計	TOTAL CURRENT ASSETS		1,367,141,167.88	1,307,537,031.35
非流動資產：	NON-CURRENT ASSETS:			
發放貸款及墊款	Loans and advances granted		-	-
可供出售金融資產	Available-for-sale financial assets		-	-
持有至到期投資	Held-to-maturity investment		-	-
長期應收款	Long-term receivables		-	-
長期股權投資	Long-term equity investment		49,753,468.83	53,205,605.05
投資性房地產	Real estate held for investment		-	-
固定資產	Fixed assets		440,544,888.55	442,941,475.00
在建工程	Construction in progress		57,753,764.73	29,926,270.49
工程物資	Project materials		-	-
固定資產清理	Disposal of fixed assets		-	-
生產性生物資產	Productive biological assets		-	-
油氣資產	Oil assets		-	-
無形資產	Intangible assets		36,223,565.84	33,273,841.17
開發支出	Development cost		-	-
商譽	Goodwill		7,296,277.20	7,296,277.00
長期待攤費用	Long-term deferred expenditures		247,325.90	328,967.70
遞延所得稅資產	Deferred income tax assets		41,345,770.32	37,260,775.74
其他非流動資產	Other non-current assets		-	-
非流動資產合計	TOTAL NON-CURRENT ASSETS		633,165,061.37	604,233,212.15
資產總計	TOTAL ASSETS		2,000,306,229.25	1,911,770,243.50

合併資產負債表(續)

2009年6月30日

編製單位：沈機集團昆明機床股份有限公司

BALANCE SHEET (Continued)

As at 30th June 2009

By: Shenji Group Kunming Machine Tool Co., Ltd.

單位：元 幣種：人民幣

Unit: RMB

年初餘額

As at

31st December

2008

Items	項目	附註 Notes	期末餘額 As at 30th June 2009	年初餘額 As at 31st December 2008
流動負債：	CURRENT LIABILITIES:			
短期借款	Short-term loans		70,000,000.00	70,000,000.00
向中央銀行借款	Borrowings from central bank		-	-
吸收存款及同業存放	Deposits from customers and deposits from banks received		-	-
拆入資金	Loans from other banks		-	-
交易性金融負債	Trading financial liabilities		-	-
應付票據	Bills payable		19,794,425.00	14,226,445.60
應付賬款	Accounts payable		182,068,863.63	206,953,402.63
預收款項	Advance from customers		407,677,305.97	433,644,514.95
賣出回購金融資產款	Gain on disposal of repurchased financial assets		-	-
應付手續費及佣金	Fees and commissions payable		-	-
應付職工薪酬	Accrued salary		30,884,640.83	36,753,791.91
應交稅費	Taxes payable		19,010,099.06	(3,832,135.14)
應付利息	Interests payable		-	-
應付股利	Dividends payable		40,493,822.75	344,092.75
其他應付款	Other payables		13,274,406.26	12,724,709.38
應付分保賬款	Reinsurance accounts payables		-	-
保險合同準備金	Insurance contract reserve payable		-	-
代理買賣證券款	Agency securities trading		-	-
代理承銷證券款	Agency securities underwriting		-	-
一年內到期的非流動負債	Non-current liabilities due within one year		-	-
其他流動負債	Other current liabilities		-	-
流動負債合計	TOTAL CURRENT LIABILITIES		783,203,563.50	770,814,822.08
非流動負債：	NON-CURRENT LIABILITIES:			
長期借款	Long-term borrowings		-	-
應付債券	Bonds payable		-	-
長期應付款	Long-term payables		2,836,197.20	2,771,717.30
專項應付款	Specific payables		8,100,000.00	8,100,000.00
預計負債	Contingent liabilities		13,756,318.40	13,803,999.97
遞延所得稅負債	Deferred income tax liabilities		-	-
其他非流動負債	Other non-current liabilities		10,466,253.41	10,568,903.51
非流動負債合計	TOTAL NON-CURRENT LIABILITIES		35,158,769.01	35,244,620.78
負債合計	TOTAL LIABILITIES		818,362,332.51	806,059,442.86
股東權益：	Shareholders' equity:			
股本	Share capital		424,864,883.00	424,864,883.00
資本公積	Capital reserve		133,519,541.72	133,519,541.72
減：庫存股	Less: treasury shares		-	-
盈餘公積	Surplus reserve		68,599,140.08	68,599,140.08
一般風險準備	Common risk provision		-	-
未分配利潤	Undistributed profits		490,203,743.42	414,246,947.45
外幣報表折算差額	Foreign currency translation difference		-	-
歸屬於母公司所有者權益合計	Total equity attributable to the holders of the parent company		1,117,187,308.22	1,041,230,512.25
少數股東權益	Minority interests		64,756,588.52	64,480,288.39
股東權益合計	TOTAL EQUITY		1,181,943,896.74	1,105,710,800.64
負債和股東權益合計	TOTAL LIABILITIES AND EQUITY		2,000,306,229.25	1,911,770,243.50

公司法定代表人：高明輝
 主管會計工作負責人：皮建國
 會計機構負責人：趙瓊芬

Legal representative of the Company: Mr. Gao Minghui,
 Chief Financial Officer: Mr. Pi Jianguo,
 Prepared by: Ms. Zhao Qiongfeng

母公司資產負債表

2009年6月30日

編製單位：沈機集團昆明機床股份有限公司

BALANCE SHEET OF THE PARENT COMPANY

As at 30th June 2009

By: Shenji Group Kunming Machine Tool Co., Ltd.

單位：元 幣種：人民幣

Unit: RMB

項目	Items	附註 Notes	期末餘額 As at 30th June 2009	年初餘額 As at 31st December 2008
流動資產：	CURRENT ASSETS:			
貨幣資金	Monetary assets		315,510,979.28	279,084,078.67
交易性金融資產	Trading financial assets		—	—
應收票據	Bills receivable		89,586,908.10	44,172,517.90
應收賬款	Accounts receivable		141,589,924.87	156,220,714.18
預付款項	Prepayments		17,252,108.60	21,710,636.73
應收利息	Interests receivable		—	—
應收股利	Dividends receivable		11,000,000.00	11,000,000.00
其他應收款	Other receivables		14,031,252.38	42,864,973.59
存貨	Inventories		406,065,122.71	439,415,513.71
一年內到期的非流動資產	Non-current assets due within one year		—	—
其他流動資產	Other current assets		—	—
流動資產合計	TOTAL CURRENT ASSETS		995,036,295.94	994,468,434.78
非流動資產：	NON-CURRENT ASSETS:			
可供出售金融資產	Available-for-sale financial assets		—	—
持有至到期投資	Held-to-maturity investment		—	—
長期應收款	Long-term receivables		—	—
長期股權投資	Long-term equity investment		77,446,734.89	80,898,870.90
投資性房地產	Real estate held for investment		—	—
固定資產	Fixed assets		382,094,647.95	381,727,586.57
在建工程	Construction in progress		57,753,764.73	29,926,270.49
工程物資	Project materials		—	—
固定資產清理	Disposal of fixed assets		—	—
生產性生物資產	Productive biological assets		—	—
油氣資產	Oil assets		—	—
無形資產	Intangible assets		23,398,575.29	20,294,842.49
開發支出	Development cost		—	—
商譽	Goodwill		—	—
長期待攤費用	Long-term deferred expenditures		150,000.00	206,250.00
遞延所得稅資產	Deferred income tax assets		42,432,728.04	39,011,311.24
其他非流動資產	Other non-current assets		—	—
非流動資產合計	TOTAL NON-CURRENT ASSETS		583,276,450.90	552,065,131.69
資產總計	TOTAL ASSETS		1,578,312,746.84	1,546,533,566.47

母公司資產負債表(續)

2009年6月30日

編製單位：沈機集團昆明機床股份有限公司

BALANCE SHEET OF THE PARENT COMPANY (Continued)

As at 30th June 2009

By: Shenji Group Kunming Machine Tool Co., Ltd.

單位：元 幣種：人民幣

Unit: RMB

年初餘額

As at

31st December

2008

項目	Items	附註 Notes	期末餘額 As at 30th June 2009	年初餘額 As at 31st December 2008
流動負債：	CURRENT LIABILITIES:			
短期借款	Short-term loans		50,000,000.00	50,000,000.00
交易性金融負債	Trading financial liabilities		-	-
應付票據	Bills payable		-	-
應付賬款	Accounts payable		107,063,602.34	153,246,174.66
預收款項	Advance from customers		243,226,523.72	264,430,731.01
應付職工薪酬	Accrued salary		29,332,231.96	35,004,475.78
應交稅費	Taxes payable		19,335,691.74	5,180,393.38
應付利息	Interests payable		-	-
應付股利	Dividends payable		40,149,730.00	-
其他應付款	Other payables		8,900,507.93	33,352,954.85
一年內到期的非流動負債	Non-current liabilities due within one year		-	-
其他流動負債	Other current liabilities		-	-
流動負債合計	TOTAL CURRENT LIABILITIES		498,008,287.69	541,214,729.68
非流動負債：	NON-CURRENT LIABILITIES:			
長期借款	Long-term borrowings		-	-
應付債券	Bonds payable		-	-
長期應付款	Long-term payables		2,836,197.20	2,771,717.30
專項應付款	Specific payables		-	-
預計負債	Contingent liabilities		13,220,999.89	13,629,831.05
遞延所得稅負債	Deferred income tax liabilities		-	-
其他非流動負債	Other non-current liabilities		10,466,253.41	10,568,903.51
非流動負債合計	TOTAL NON-CURRENT LIABILITIES		26,523,450.50	26,970,451.86
負債合計	TOTAL LIABILITIES		524,531,738.19	568,185,181.54
股東權益：	Shareholders' equity:			
股本	Share capital		424,864,883.00	424,864,883.00
資本公積	Capital reserve		133,519,541.72	133,519,541.72
減：庫存股	Less: treasury shares		-	-
盈餘公積	Surplus reserve		68,599,140.08	68,599,140.08
未分配利潤	Undistributed profits		426,797,443.85	351,364,820.13
外幣報表折算差額	Foreign currency translation difference		-	-
股東權益合計	TOTAL EQUITY		1,053,781,008.65	978,348,384.93
負債和股東權益合計	TOTAL LIABILITIES AND EQUITY		1,578,312,746.84	1,546,533,566.47

公司法定代表人：
主管會計工作負責人：
會計機構負責人：

高明輝
皮建國
趙瓊芬

Legal representative of the Company:
Chief Financial Officer:
Prepared by:

Mr. Gao Minghui,
Mr. Pi Jianguo,
Ms. Zhao Qiongfeng

合併利潤表

2009年1—6月

CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June 2009

單位：元 幣種：人民幣

Unit: RMB

項目	Items	附註 Notes	本期金額 For the six months ended 30th June 2009	上期金額 2008
一、營業總收入	1. Total operating income		-	-
其中：營業收入	Including: Operating income		662,304,061.26	808,588,142.53
利息收入	Interest income		-	-
已賺保費	Premium earned		-	-
手續費及傭金收入	Fee and commission income		-	-
二、營業總成本	2. Total operating costs		-	-
其中：營業成本	Including: Operating costs		425,404,080.59	524,240,797.12
利息支出	Interest expense		-	-
手續費及傭金支出	Fee and commission expenses		-	-
退保金	Premium refunded		-	-
賠付支出淨額	Net compensation expenses		-	-
提取保險合同準備金淨額	Net insurance contract reserve withdrawn		-	-
保單紅利支出	Premium bonus expenses		-	-
分保費用	Reinsurance expenses		-	-
營業稅金及附加	Business tax and additions		386,392.28	725,562.11
銷售費用	Selling expenses		33,127,359.55	36,671,351.96
管理費用	Administrative expenses		80,267,587.98	79,761,081.28
財務費用	Finance expenses		3,969,449.32	814,559.70
資產減值損失	Losses on impairment of assets		14,519,594.19	19,011,194.91
加：公允價值變動收益 (損失以「-」號填列)	Add: Gain on fair value change ("—" for loss)		-	-
投資收益(損失以「-」號填列)	Investment income ("—" for loss)		6,047,863.99	7,018,376.94
其中：對聯營企業和 合營企業的投資收益	Including: Investment income from associates and joint ventures		-	3,258
匯兌收益(損失以「-」號填列)	Exchange gain ("—" for loss)		-	-
三、營業利潤(虧損以「-」號填列)	3. Operating profits ("—" for loss)		110,677,461.34	154,381,972.39
加：營業外收入	Add: Non-operating income		18,697,927.19	28,688,459.85
減：營業外支出	Less: Non-operating expenses		718,531.21	3,575,829.01
其中：非流動資產處置淨損失	Including: Net loss on disposal of non-current assets		-	-
四、利潤總額(虧損總額以「-」號填列)	4. Total profits ("—" for loss)		128,656,857.32	179,494,603.23
減：所得稅費用	Less: Income tax expenses		12,274,031.25	25,923,362.52
五、淨利潤(淨虧損以「-」號填列)	5. Net profits ("—" for loss)		116,382,826.07	153,571,240.71
歸屬於母公司所有者的淨利潤	Net profit attributable to the equity holders' of the parent company		116,106,525.94	148,071,729.27
少數股東損益	Minority interests		276,300.13	5,499,511.44
六、每股收益：	6. Earnings per share			
(一)基本每股收益	(1) Basic EPS		0.2733	0.3485
(二)稀釋每股收益	(2) Diluted EPS		0.2733	0.3485

公司法定代表人：高明輝
 主管會計工作負責人：皮建國
 會計機構負責人：趙瓊芬

Legal representative of the Company: Mr. Gao Minghui,
 Chief Financial Officer: Mr. Pi Jianguo,
 Prepared by: Ms. Zhao Qiongfeng

母公司利潤表

CONSOLIDATED INCOME STATEMENT OF THE PARENT COMPANY

2009年1 – 6月

For the six months ended 30th June 2009

單位：元 幣種：人民幣

Unit: RMB

項目	附註	本期金額	上期金額
Items	Notes	For the six months ended 30th June 2009	2008
一、營業收入	1. Operating income	543,322,717.51	607,759,092.54
減：營業成本	Less: Operating costs	326,307,342.79	366,807,424.87
營業稅金及附加	Business tax and additions	-	-
銷售費用	Selling expenses	28,093,155.54	28,991,076.97
管理費用	Administrative expenses	67,144,115.23	69,291,710.65
財務費用	Finance expenses	2,516,216.37	253,331.46
資產減值損失	Losses on impairment of assets	15,650,040.53	21,544,684.89
加：公允價值變動收益(損失以「-」號填列)	Add: Gain on fair value change ("-" for loss)	-	-
投資收益(損失以「-」號填列)	Investment income ("-" for loss)	6,047,863.99	12,411,881.08
其中：對聯營企業和合營企業的投資收益	Including: Investment income from associates and joint ventures	-	3,258
二、營業利潤(虧損以「-」號填列)	2. Operating profits ("-" for loss)	109,659,711.04	133,282,744.78
加：營業外收入	Add: Non-operating income	18,427,847.19	26,900,614.02
減：營業外支出	Less: Non-operating expenses	632,005.63	1,839,771.64
其中：非流動資產處置淨損失	Including: Net loss on disposal of non-current assets	-	-
三、利潤總額(虧損總額以「-」號填列)	3. Total profits ("-" for loss)	127,455,552.60	158,343,587.16
減：所得稅費用	Less: Income tax expenses	11,873,198.91	19,593,364.62
四、淨利潤(淨虧損以「-」號填列)	4. Net profits ("-" for loss)	115,582,353.69	138,750,222.54

公司法定代表人：高明輝
 主管會計工作負責人：皮建國
 會計機構負責人：趙瓊芬

Legal representative of the Company: Mr. Gao Minghui,
 Chief Financial Officer: Mr. Pi Jianguo,
 Prepared by: Ms. Zhao Qiongfeng

合併現金流量表

2009年1 — 6月

CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th June 2009

單位：元 幣種：人民幣

Unit: RMB

項目	Items	附註 Notes	本期金額 For the six months ended 30th June 2009	上期金額 2008
一、經營活動產生的現金流量：	1. Cash flows from operating activities:			
銷售商品、提供勞務收到的現金	Cash received from sale of goods or rendering of services		510,429,591.99	835,151,402.68
客戶存款和同業存放款項淨增加額	Net increase in deposits from customers and deposits from other banks		-	-
向中央銀行借款淨增加額	Net increase in borrowings from central bank		-	-
向其他金融機構拆入資金淨增加額	Net increase in loans from other financial institutions		-	-
收到原保險合同保費取得的現金	Cash premiums received from existing insurance contracts		-	-
收到再保險業務現金淨額	Net cash received from reinsurance business		-	-
保戶儲金及投資款淨增加額	Net increase in deposit and investment from the insured		-	-
處置交易性金融資產淨增加額	Net increase on disposal of trading financial assets		-	-
收取利息、手續費及傭金的現金	Cash from interest, fee and commission received		-	-
拆入資金淨增加額	Net increase in loans from other banks		-	-
回購業務資金淨增加額	Net increase in loans of repurchased business		-	-
收到的稅費返還	Refund of tax received		17,172,846.19	26,983,058.82
收到其他與經營活動有關的現金	Other cash received relating to operating activities		2,167,410.08	(12,187,169.01)
經營活動現金流入小計	Sub-total of cash inflows from operating activities		529,769,848.26	849,947,292.49
購買商品、接受勞務支付的現金	Cash paid for purchase of goods and services		266,713,256.98	596,626,513.01
客戶貸款及墊款淨增加額	Net increase in customer loans and advances		-	-
存放中央銀行和同業款項淨增加額	Net increase in deposits with central bank and other banks		-	-
支付原保險合同賠付款項的現金	Cash compensations paid for existing insurance contracts		-	-
支付利息、手續費及傭金的現金	Cash paid for interest, fee and commission		-	-
支付保單紅利的現金	Cash paid for premium bonus		-	-
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees		103,628,001.90	104,225,683.29
支付的其他各項稅費	Taxed paid		17,396,128.43	65,273,771.90
支付其他與經營活動有關的現金	Other cash paid relating to operating activities		73,820,753.55	18,388,061.29
經營活動現金流出小計	Sub-total of cash outflows from operating activities		461,558,140.86	784,514,029.49
經營活動產生的現金流量淨額	Net cash flows from operating activities		68,211,707.40	65,433,262.99
二、投資活動產生的現金流量：	2. Cash flows from investing activities:			
收回投資收到的現金	Cash received from recovery of investment		-	145,000,000.00
取得投資收益收到的現金	Cash received from return on investment		9,500,000.00	3,453,205.48
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		71,102.00	1,651,046.60
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business units		-	150,104,252.08
收到其他與投資活動有關的現金	Other cash received relating to investing activities		-	-
投資活動現金流入小計	Sub-total of cash inflows from investing activities		9,571,102.00	150,104,252.08
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid to acquire fixed assets, intangible assets and long-term assets		34,010,510.35	45,538,991.31
投資支付的現金	Cash paid for investment		-	145,500,000.00
質押貸款淨增加額	Net increase in pledged loans		-	-
取得子公司及其他營業單位支付的現金淨額	Net cash paid to acquire subsidiaries and other business units		-	-
支付其他與投資活動有關的現金	Other cash paid relating to investing activities		-	9,900.00
投資活動現金流出小計	Sub-total of cash outflows from investing activities		34,010,510.35	191,048,891.31
投資活動產生的現金流量淨額	Net cash flows from investing activities		(24,439,408.35)	(40,944,639.23)

合併現金流量表(續)

2009年1 – 6月

CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the six months ended 30th June 2009

單位：元 幣種：人民幣
Unit: RMB

項目	Items	附註 Notes	本期金額 2009	上期金額 2008
三、籌資活動產生的現金流量：	3. Cash flows from financing activities:			
吸收投資收到的現金	Cash received from capital contribution		-	2,500,000.00
其中：子公司吸收少數股東 投資收到的現金	Including: Cash received from investment of minority shareholders of subsidiaries		-	-
取得借款收到的現金	Cash from borrowings		20,000,000.00	20,000,000.00
發行債券收到的現金	Cash received from bond issuance		-	-
收到其他與籌資活動有關的現金	Other cash received relating to financing activities		-	157,479.27
籌資活動現金流入小計	Sub-total of cash inflows from financing activities		20,000,000.00	22,657,479.27
償還債務支付的現金	Cash repayments for amounts borrowed		20,000,000.00	
分配股利、利潤或償付利息 支付的現金	Cash paid for distribution of dividends, profits or repayment of interest expenses		1,868,507.00	11,576,658.53
其中：子公司支付給少數股東 的股利、利潤	Including: Dividends and profits paid by subsidiaries to minority shareholders		-	-
支付其他與籌資活動有關的現金	Other cash paid relating to financing activities		-	15,804.01
籌資活動現金流出小計	Sub-total of cash outflows from financing activities		21,868,507.00	11,592,462.54
籌資活動產生的現金流量淨額	Net cash flows from financing activities		(1,868,507.00)	11,065,016.73
四、匯率變動對現金及 現金等價物的影響	4. Effect of foreign exchange rate changes on cash and cash equivalents		(703,258.58)	(1,174,022.07)
五、現金及現金等價物淨增加額	5. Net increase in cash and cash equivalents		41,200,533.47	34,379,618.42

公司法定代表人：
主管會計工作負責人：
會計機構負責人：

高明輝
皮建國
趙瓊芬

Legal representative of the Company:
Chief Financial Officer:
Prepared by:

Mr. Gao Minghui,
Mr. Pi Jianguo,
Ms. Zhao Qiongfeng

母公司現金流量表

2009年1 — 6月

CASH FLOW STATEMENT OF THE PARENT COMPANY

For the six months ended 30th June 2009

單位：元 幣種：人民幣

Unit: RMB

上期金額

項目	Items	附註 Notes	本期金額 For the six months ended 30th June 2009	上期金額 2008
一、經營活動產生的現金流量：	1. Cash flows from operating activities:			
銷售商品、提供勞務收到的現金	Cash received from sale of goods or rendering of services		383,265,328.88	621,501,973.75
收到的稅費返還	Tax refund received		17,172,846.19	26,293,607.79
收到其他與經營活動有關的現金	Other cash received relating to operating activities		1,018,866.73	4,472,363.52
經營活動現金流入小計	Sub-total of cash inflows from operating activities		401,457,041.80	652,267,945.06
購買商品、接受勞務支付的現金	Cash paid for purchase of goods and services		217,465,615.23	463,647,521.33
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees		87,755,775.06	83,708,937.73
支付的各項稅費	Taxes paid		13,920,580.45	31,725,078.44
支付其他與經營活動有關的現金	Other cash paid relating to operating activities		19,824,717.82	16,274,114.75
經營活動現金流出小計	Sub-total of cash outflows from operating activities		338,966,688.56	595,355,652.25
經營活動產生的現金流量淨額	Net cash flows from operating activities		62,490,353.24	56,912,292.81
二、投資活動產生的現金流量：	2. Cash flows from investing activities:			
收回投資收到的現金	Cash received from recovery of investment		-	145,000,000.00
取得投資收益收到的現金	Cash received from return on investment		9,500,000.00	3,453,205.48
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		71,102.00	658,458.31
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business units		-	-
收到其他與投資活動有關的現金	Other cash received relating to investing activities		-	-
投資活動現金流入小計	Sub-total of cash inflows from investing activities		9,571,102.00	149,111,663.79
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid to acquire fixed assets, intangible assets and other long-term assets		33,661,846.05	42,698,605.53
投資支付的現金	Cash paid for investment		-	147,500,000.00
取得子公司及其他營業單位支付的現金淨額	Net cash paid to acquire subsidiaries and other business units		-	-
支付其他與投資活動有關的現金	Other cash paid relating to investing activities		-	-
投資活動現金流出小計	Sub-total of cash outflows from investing activities		33,661,846.05	190,198,605.53
投資活動產生的現金流量淨額	Net cash flows from investing activities		(24,090,744.05)	(41,086,941.74)
三、籌資活動產生的現金流量：	3. Cash flows from financing activities:			
吸收投資收到的現金	Cash received from capital contribution		-	-
取得借款收到的現金	Cash from borrowings		-	-
收到其他與籌資活動有關的現金	Other cash received relating to financing activities		-	-
籌資活動現金流入小計	Sub-total of cash inflows from financing activities		-	-
償還債務支付的現金	Cash repayment paid for amount borrowed		-	-
分配股利、利潤或償付利息支付的現金	Cash paid for distribution of dividends, profits or repayment of interest expenses		1,269,450.00	462,248.48
支付其他與籌資活動有關的現金	Other cash paid relating to financing activities		-	-
籌資活動現金流出小計	Sub-total of cash outflows from financing activities		1,269,450.00	462,248.48
籌資活動產生的現金流量淨額	Net cash flows from financing activities		(1,269,450.00)	(462,248.48)
四、匯率變動對現金及現金等價物的影響	4. Effect of foreign exchange rate changes on cash and cash equivalents		(703,258.58)	(1,174,022.07)
五、現金及現金等價物淨增加額	5. Net increase in cash and cash equivalents		36,426,900.61	14,189,080.52

公司法定代表人：高明輝
 主管會計工作負責人：皮建國
 會計機構負責人：趙瓊芬

Legal representative of the Company: Mr. Gao Minghui,
 Chief Financial Officer: Mr. Pi Jianguo,
 Prepared by: Ms. Zhao Qionfen

合併所有者權益變動表

2009年1 — 6月

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June 2009

單位：元 幣種：人民幣
Unit: RMB

		本期金額 For the six months ended 30th June 2009								
		歸屬於母公司所有者權益 Attributable to the equity holders of the parent company								
項目	Items	股本	資本公積	減：庫存股	盈餘公積	一般風險準備	未分配利潤	其他	少數股東權益	所有者權益合計
		Share capital	Capital reserve	Less: treasury shares	Surplus reserve	Common risk reserve	Undistributed profit	Others	Minority interest	Total shareholders' equity
一、上年年末餘額	1. Closing balance of prior year	424,864,883.00	133,519,541.72	-	68,599,140.08	-	414,246,947.45	-	64,480,288.39	1,105,710,800.64
加：同一控制下企業合併產生的追溯調整	Add: Retrospective adjustment arising from consolidation of jointly controlled entities	-	-	-	-	-	-	-	-	-
會計政策變更	Changes in accounting policies	-	-	-	-	-	-	-	-	-
前期差錯更正	Prior period adjustment	-	-	-	-	-	-	-	-	-
其他	Others	-	-	-	-	-	-	-	-	-
二、本年年初餘額	2. Opening balance of current year	424,864,883.00	133,519,541.72	-	68,599,140.08	-	414,246,947.45	-	64,480,288.39	1,105,710,800.64
三、本期增減變動金額(減少以“-”號填列)	3. Changes during the period ("-" for decrease)	-	-	-	-	-	75,956,795.97	-	276,300.13	76,233,096.10
(一)淨利潤	(1) Net profits	-	-	-	-	-	116,106,525.94	-	276,300.13	116,382,826.07
(二)直接計入所有者權益的利得和損失	(2) Gain or loss directly recognized in shareholders' 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) Effect of changes in other shareholders' equity of invested companies 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 recognized in shareholders' equity	-	-	-	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-	-	-	-
上述(一)和(二)小計	Sub-total of (1) and (2)	-	-	-	-	-	-	-	-	-
(三)所有者投入和減少資本	(3) Capital contribution and reduction by equity holders	-	-	-	-	-	-	-	-	-
1. 所有者投入資本	(i) Capital contribution by equity holders	-	-	-	-	-	-	-	-	-
2. 股份支付計入所有者權益的金額	(ii) Share-based payments recognized in shareholders' equity	-	-	-	-	-	-	-	-	-
3. 其他	(iii) Others	-	-	-	-	-	-	-	-	-
(四)利潤分配	(4) Profit distribution	-	-	-	-	-	(40,149,730.00)	-	-	(40,149,730.00)
1. 提取盈餘公積	(i) Transfer to surplus reserve	-	-	-	-	-	-	-	-	-
2. 提取一般風險準備	(ii) Transfer to common risk reserve	-	-	-	-	-	-	-	-	-
3. 對所有者(或股東)的分配	(iii) Transfer to equity holders (or shareholders)	-	-	-	-	-	(40,149,730.00)	-	-	(40,149,730.00)
4. 其他	(iv) 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) Transfer from capital reserve to increase share capital	-	-	-	-	-	-	-	-	-
2. 盈餘公積轉增資本(或股本)	(ii) Transfer from surplus reserve to increase share capital	-	-	-	-	-	-	-	-	-
3. 盈餘公積彌補虧損	(iii) Losses offset by surplus reserve	-	-	-	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-	-	-	-
四、本期期末餘額	4. Closing balance of current period	424,864,883.00	133,519,541.72	-	68,599,140.08	-	490,203,743.42	-	64,756,588.52	1,181,943,896.74

合併所有者權益變動表(續)

2009年1 - 6月

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(Continued)

For the six months ended 30th June 2009

單位：元 幣種：人民幣
Unit: RMB

		上年同期金額 For the six months ended 30th June 2008								
		歸屬於母公司所有者權益 Attributable to the equity holders of the parent company								
項目	Items	股本	資本公積	減：庫存股	盈餘公積	一般風險準備	未分配利潤	其他	少數股東權益	所有者權益合計
		Share capital	Capital reserve	Less: treasury shares	Surplus reserve	Common risk reserve	Undistributed profit	Others	Minority interest	shareholders' equity
一、上年年末餘額	1. Closing balance of prior year	424,864,883.00	133,519,541.72	-	41,903,289.47	-	279,091,413.76	-	-	879,379,127.95
加：同一控制下企業合併產生的追溯調整	Add: Retrospective adjustment arising from consolidation of jointly controlled entities	-	-	-	-	-	-	-	-	-
會計政策變更	Changes in accounting policies	-	-	-	-	-	-	-	-	-
前期差錯更正	Prior period adjustment	-	-	-	-	-	-	-	-	-
其他	Others	-	-	-	-	-	-	-	-	-
二、本年期初餘額	2. Opening balance of 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、本期增減變動金額(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 profits	-	-	-	-	-	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) Gain or loss directly recognized in shareholders' 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) Effect of changes in other shareholders' equity of invested companies 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 recognized in shareholders' equity	-	-	-	-	-	-	-	-	-
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) Capital contribution and reduction by equity holders	-	-	-	-	-	-	-	-	-
1. 所有者投入資本	(i) Capital contribution by equity holders	-	-	-	-	-	-	-	-	-
2. 股份支付計入所有者權益的金額	(ii) Share-based payments recognized in 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) Transfer to surplus reserve	-	-	-	-	-	-	-	-	-
2. 提取一般風險準備	(ii) Transfer to common risk reserve	-	-	-	-	-	-	-	-	-
3. 對所有者(或股東)的分配	(iii) Transfer to equity holders (or shareholders)	-	-	-	-	-	114,713,520.00	-	-	114,713,520.00
4. 其他	(iv) 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) Transfer from capital reserve to increase share capital	-	-	-	-	-	-	-	-	-
2. 盈餘公積轉增資本(或股本)	(ii) Transfer from surplus reserve to increase share capital	-	-	-	-	-	-	-	-	-
3. 盈餘公積彌補虧損	(iii) Losses offset by surplus reserve	-	-	-	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-	-	-	-
四、本期末餘額	4. Closing balance of current period	424,864,883.00	133,519,541.72	0.00	41,903,289.47	-	312,449,623.03	-	-	912,737,337.22

公司法定代表人：高明輝
主管會計工作負責人：皮建國
會計機構負責人：趙瓊芬

Legal representative of the Company: 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

STATEMENT OF CHANGES IN EQUITY OF THE PARENT COMPANY

2009年1 — 6月

For the six months ended 30th June 2009

單位：元幣種：人民幣
Unit: RMB

項目	Items	本期金額						所有者權益合計 Total shareholders' equity
		For the six months ended 30th June 2009						
		股本	資本公積	減：庫存股	盈餘公積	未分配利潤	其它	
Share capital	Capital reserve	Less: treasury shares	Surplus reserve	Undistributed profit	Others			
一、上年年末餘額	1. Closing balance of prior year	424,864,883.00	133,519,541.72	-	68,599,140.08	351,364,820.13	-	978,348,384.93
加：會計政策變更	Add: Changes in accounting policies	-	-	-	-	-	-	-
前期差錯更正	Prior period adjustment	-	-	-	-	-	-	-
其他	Others	-	-	-	-	-	-	-
二、本年期初餘額	2. Opening balance of current year	424,864,883.00	133,519,541.72	-	68,599,140.08	351,364,820.13	-	978,348,384.93
三、本期增減變動金額(減少以“-”號填列)	3. Changes during the period ("-" for decrease)	-	-	-	-	-	75,432,623.72	75,432,623.72
(一) 淨利潤	(1) Net profits	-	-	-	-	115,582,353.69	-	115,582,353.69
(二) 直接計入所有者權益的利得和損失	(2) Gain or loss directly recognized in shareholders' 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) Effect of changes in other shareholders' equity of invested companies 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 recognized in shareholders' equity	-	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-	-
上述(一)和(二)小計	Sub-total of (1) and (2)	-	-	-	-	-	-	-
(三) 所有者投入和減少資本	(3) Capital contribution and reduction by equity holders	-	-	-	-	-	-	-
1. 所有者投入資本	(i) Capital contribution by equity holders	-	-	-	-	-	-	-
2. 股份支付計入所有者權益的金額	(ii) Share-based payments recognized in shareholders' equity	-	-	-	-	-	-	-
3. 其他	(iii) Others	-	-	-	-	-	-	-
(四) 利潤分配	(4) Profit distribution	-	-	-	-	(40,149,730.00)	-	(40,149,730.00)
1. 提取盈餘公積	(i) Transfer to surplus reserve	-	-	-	-	-	-	-
2. 對所有者(或股東)的分配	(ii) Transfer to equity holders (or shareholders)	-	-	-	-	(40,149,730.00)	-	(40,149,730.00)
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) Transfer from capital reserve to increase share capital	-	-	-	-	-	-	-
2. 盈餘公積轉增資本(或股本)	(ii) Transfer from surplus reserve to increase share capital	-	-	-	-	-	-	-
3. 盈餘公積彌補虧損	(iii) Losses offset by surplus reserve	-	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-	-
四、本期末餘額	4. Closing balance of current period	424,864,883.00	133,519,541.72	-	68,599,140.08	426,797,443.85	-	1,053,781,008.65

母公司所有者權益變動表(續)

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

2009年1 - 6月

For the six months ended 30th June 2009

單位：元幣 種：人民幣
Unit: RMB

項目	Items	上年同期金額 For the six months ended 30th June 2008					所有者權益合計 Total shareholders' equity
		股本 Share capital	資本公積 Capital reserve	減：庫存股 Less: treasury shares	盈餘公積 Surplus reserve	未分配利潤 Undistributed profit	
一、上年年末餘額	1. Closing balance of prior 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	Add: Changes in accounting policies	-	-	-	-	-	0.00
前期差額更正	Prior period adjustment	-	-	-	-	-	0.00
其他	Others	-	-	-	-	-	-
二、本年初餘額	2. Opening balance of 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、本期增減變動金額(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 profits	-	-	-	-	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) Gain or loss directly recognized in shareholders' 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) Effect of changes in other shareholders' equity of invested companies 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 recognized in shareholders' equity	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-
上述(一)和(二)小計	Sub-total of (1) and (2)	-	-	-	-	-	-
(三) 所有者投入和減少資本	(3) Capital contribution and reduction by equity holders	-	-	-	-	-	-
1. 所有者投入資本	(i) Capital contribution by equity holders	-	-	-	-	-	-
2. 股份支付計入所有者權益的金額	(ii) Share-based payments recognized in 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) Transfer to surplus reserve	-	-	-	-	-	-
2. 對所有者(或股東)的分配	(ii) Transfer to equity holders (or 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) Transfer from capital reserve to increase share capital	-	-	-	-	-	-
2. 盈餘公積轉增資本(或股本)	(ii) Transfer from surplus reserve to increase share capital	-	-	-	-	-	-
3. 盈餘公積彌補虧損	(iii) Losses offset by surplus reserve	-	-	-	-	-	-
4. 其他	(iv) Others	-	-	-	-	-	-
四、本期期末餘額	4. Closing balance of current period	424,864,883.00	133,519,541.72	0.00	41,903,289.47	249,852,387.16	850,140,101.35

公司法定代表人：高明輝
工作負責人：皮建國
責人：趙瓊芬

主管會計工
會計機構負

Legal representative of the Company:
Chief Financial Officer:
Prepared by:

Mr. Gao Minghui,
Mr. Pi Jianguo,
Ms. Zhao Qionfen

(二) 公司簡介

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新營業執照；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月發布了《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。

(2) CORPORATE INFORMATION

Shenji Group Kunming Machine Tool Co., Ltd. ("the Company") was 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 29th June 2007. The Company received its new business license from Yunnan Commercial and Industrial Administrative Bureau on 10th September 2007 and has carried out the necessary filing procedures with the Registrar of Companies in Hong Kong. The Certificate of Registration of Change of Name of Overseas Company was issued in October 2007. In October 2007, the Company made an announcement on the change of the name of the Company and the short name of H Shares.

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 development, design, production and sales of machine tool products and accessories, computer and information products, highly efficient compressors, electromechanical integration products; development of high-tech products, and 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 granted the 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 the share transfer procedures on 5th June 2001, Jiaotong Group became the largest shareholder of the Company.

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

經國家工商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，交大產業與沈陽機床(集團)有限責任公司簽訂《股權轉讓協議》，沈陽機床(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覆函》(國資產權[2006]628號)同意，並經中國證監會《關於沈陽機床(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，沈陽機床(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覆函》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。

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 focusing on the production of machine tools to a high-tech and diversified production technology company.

After obtaining the approval from State Industry and Commerce Administration Bureau, with effective from 29th March 2002 on which the Company completed the industry and commerce procedures on the change of name with Yunnan Commercial and Industrial Administrative Bureau, the Company uses the new name "Jiaoda Kunji High Tech Company Limited".

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 purchase 71,052,146 shares of Jiaoda High-tech Company Limited from Xi'an Jiaotong University Industrial (Group) Incorporation, representing 29% of the total share capital of the Company. The share transfer was passed by the State-owned Assets Supervision and Administration Committee under the State Council in the "Written Reply regarding the Transfer of State-owned Shares of Jiaoda Kunji High-Tech Company Limited" (Guo Zhi Chan Quan [2006] No.628) and approved by the CSRC in the Opinions on the Information Disclosure of the Acquisition of Jiaoda Kunji High-Tech Company Limited by Shenyang Machine Tool (Group) Company Limited (Zheng Jian Gong Si Zi [2006] No.255). On 1st December 2006, the register of transfer was completed and Shenyang Group became the largest shareholder of the Company in place of Jiaotong Group.

On 4th April 2006, based on the "Written Reply regarding the Share Transfer of Jiaoda Kunji High-Tech Company Limited" issued by the Yunnan Government and the "Written Reply regarding the Grant of Rights to Yunnan State-owned Assets Operation Company Limited to Exercise the Shareholders' Rights of Jiaoda Kunji High-Tech Company Limited" issued by the State-owned Assets Supervision and Administration Committee, the 31,345,600 state-owned shares held by the Yunnan Government (representing 12.79% of the total issued shares of the Company) were transferred to Yunnan State-owned Assets Operation Company Limited at nil consideration on the transfer date of 31st December 2005. The share transfer was approved by the State-owned Assets Supervision and Administration Committee under the State Council in the "Written Reply regarding the Transfer of Part of the State-owned Shares of Jiaoda Kunji High-Tech Company Limited" (Guo Zhi Chan Quan [2006] No.1412). The transfer was completed on 19th January 2007.

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

2007年4月，公司股東—沈陽機床(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) 財務報表的編製基礎

本公司根據實際發生的交易和事項，按照2007年1月1日起執行的《企業會計準則》及其相關規定進行確認和計量，在此基礎上編製財務報表。

On 25th January 2007, the share reform proposal of the Company was approved by the Ministry of Commerce in the "Written Reply regarding the Share Transfer and Share Capital Increase of Jiaoda Kunji High-Tech Co., Ltd." (Shang Zhi Pi [2007] No.133). The Company increased shares to all shareholders whose names appeared on the Company's register of members on the 26th February 2007 by transferring the capital reserve on the 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 5th March 2007, the holders of non-circulating shares of the Company used their 18,728,355 shares as consideration to pay the holders of circulating A Shares on the basis of 2.7 shares for every 10 shares. The new A Shares were listed on 7th March 2007. Of 18,728,355 shares, 11,088,398 shares, 4,891,787 shares and 2,748,170 shares were paid by Shenyang Machine Tool (Group) Company Limited, Yunnan State-owned Assets Operation Company Limited and Jinghua Company respectively to the holders of circulating A Shares. After the completion of the consideration arrangement, the non-circulating shares held by the holders of non-circulating shares of the Company became tradable and listed.

In 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 capital increase proposal (the "Share Capital Increase") (where new shares were issued to all shareholders of the Company by transferring capital reserve on the basis of five new shares for every 10 shares held assuming that the total share capital was comprised of 283,243,255 shares). The Share Capital Increase was considered at the 21st meeting of the fifth session of the board meeting held on 18th April 2007 and the resolution was submitted to the 2006 AGM and relevant class meetings held on 29th June 2007 for consideration and approval respectively.

On 15th August 2007, pursuant to the Written Reply regarding the Change of Company Name and Increase of Share Capital of Jiaoda Kunji High-Tech Company Limited (Shang Zhi Pi [2007] No.1390) issued by the Ministry of Commerce, the increase in the share capital of the Company by transferring capital reserve was approved pursuant to which the total share capital of the Company was increased from 283,243,255 shares to 424,864,883 shares. The registered capital was increased 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) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on the basis of the recognition and measurement of the transactions and matters incurred in accordance with the "Accounting Standards for Business Enterprises" since 1st January 2007.

(四) 遵循企業會計準則的聲明

本公司本期財務報告符合企業會計準則的要求，真實、完整的反映了報告期本公司的財務狀況、經營成果和現金流量等財務信息。

(五) 公司主要會計政策、會計估計

1. 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。

2. 記賬本位幣

記賬本位幣為人民幣。

3. 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。

4. 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。

5. 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。

(4) STATE 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 during the period.

(5) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES OF THE COMPANY

1. Accounting year

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

2. Reporting currency

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

3. Accounting principles 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.

4. Cash and cash equivalents

Cash equivalents are defined as short-term (with maturity of generally three months from the date of purchase) highly liquid investments that readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

5. Foreign currency translation

Transactions in foreign currencies are translated by "mid exchange rate" on the transaction date upon initial recognition. As at the end of the period, items in foreign currencies are translated into RMB at the mid exchange rate on the balance sheet date. Exchange differences arising from differences between the mid exchange rate on the balance sheet date and that upon initial recognition date are recognized as finance 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 date which the transaction takes place. Non-monetary items in foreign currencies carried at fair value are translated at spot exchange rate on the date 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.

6. 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。

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；

6. Financial instruments measurement

(1) Classification of financial assets and financial liabilities

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

- 1) financial assets recognized at fair value with 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;
- 2) held-to-maturity assets;
- 3) accounts receivable;
- 4) available-for-sale financial assets.

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

- 1) financial liabilities recognized at fair value with 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;
- 2) other financial liabilities.

(2) Recognition and measurement

All financial assets and financial liabilities are recognized, 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 different ways.

- 1) 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餘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。

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，以攤餘成本計量。

(3) 金融資產和金融負債公允價值的確定

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

2) 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;

3) 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;

4) 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.

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.

(3) 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.

(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征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。

(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。

(4) *Impairment test of provision on 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 available-for-sale equity instrument investment shall not be reversed through profits and losses.

(5) *Financial assets transfer and recognition*

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

金融資產整體轉移滿足終止確認條件的，將因轉移而收到的對價與原直接計入所有者權益的公允價值變動累計額（涉及可供出售金融資產）之和，與所轉移金融資產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。

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed); and any cumulative gain or loss that had been recognized directly in equity shall be recognized in profit or loss. If the transferred asset is part of a larger financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognized and the part that is derecognized, based on the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part derecognized and the sum of the consideration received for the part; and any cumulative gain or loss allocated to it that had been recognized directly in equity; shall be recognized in profit or loss.

7. 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。

7. Provision for bad debt on receivables

- (1) 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.
- (2) 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.
- (3) Recognition criteria for bad debt: the irrecoverable amount of a debtor who has gone bankrupt or has died and has insufficient asset or estate to repay; the irrecoverable amount, demonstrated by sufficient evidence, of a debtor who does not comply with his/her repayment obligation over three years.

- (4) 壞賬損失的核算方法：採用備抵法核算。

壞賬準備的計提方法、計提比例：

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

賬齡	計提比例
1年以內	5%
1至2年	50%
2年以上	100%

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

- (6) 單項金額重大的應收款項的確認標準

- ① 貿易類應收款項類別(應收賬款)：標準為單筆700萬元；
- ② 資金往來類應收款項類別(其他應收款)：標準為單筆350萬元；
- ③ 個人往來類應收款項(其他應收款)：標準為單筆10萬元。

8. 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。

- (4) 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) Derecognition 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.

- (6) Recognition criteria on significant single accounts receivable

- 1) Trade receivables (accounts receivable) category: standard amount is RMB7 million per transaction;
- 2) Cash flows receivables (other receivables): standard amount is RMB3.5 million per transaction;
- 3) Individual receivables (other receivables): standard amount is RMB100,000 per transaction.

8. Accounting for Inventories

- (1) Inventory category: Inventories include raw materials, work-in-progress products, semi-finished products, finished goods, low-value consumables, and packaging materials.

(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。

(4) 存貨跌價準備的計提方法：公司通常按單個存貨項目計提存貨跌價準備，對數繁多、單價較低的存貨，按存貨類別計提存貨跌價準備。

(5) 資產負債表日，按存貨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。

(2) Valuation method of inventories: Purchase of raw materials, packaging materials and low-value 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.

(3) 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 following ways are to measure the net realizable value on different 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) Provision for impairment of inventories: provisions for impairment of inventories are made by single items. For inventories of low value and many items, provisions for impairment of inventories are made by classification of inventories.

(5) 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 impairment of each inventory to the profit and loss account in the period.

(6) A perpetual inventory system is adopted for the calculation of inventory volume.

9. 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。
- 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。

9. Accounting for long-term equity Investment

(1) Long-term equity investments are recorded at initial investment cost on acquisition

- 1) 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) 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.

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。

(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。

3) 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) Follow-up measurement and revenue recognition

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

(3) 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.

10. 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	5-20	5	6.79-9.50
電子設備、器具及家具	5-14	5	6.79-9.50
運輸工具	5-14	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。

10. Fixed assets

(1) Standards for fixed assets

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.

(2) Measurement of fixed assets

Fixed assets measure: Fixed assets are initially measured at cost by the ways of purchase, selfconstruction, and acquisition through business combination under common control. Fixed assets are measured at fair value or carrying cost by non-monetary asset exchange, debt restructuring, acquisition through business combination under non common control.

If a constructed fixed asset has reached the working condition for its intended use but the final project accounts have not been completed and approved, the asset should be transferred to fixed assets at an estimated value based on project budget and depreciation is based on the estimated value. After completion, the estimated value will be adjusted in accordance with the actual cost. However, the recognized depreciation will not be adjusted.

(3) Depreciation of fixed assets

Fixed assets are depreciated using the straight-line method to recognize monthly.

Fixed assets category	Estimated useful lives	Estimated residual value (%)	Annual depreciation rate (%)
Buildings	40	5	2.38
Machinery equipment	5-20	5	6.79-9.50
Electronic equipment, fixture, furniture	5-14	5	6.79-9.50
Transportation equipment	5-14	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 depreciated 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。

11. 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。
- 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。

(4) 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.

11. Accounting for construction-in-progress

(1) 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.

(2) Provision on impairment loss on construction-in-progress

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

- 1) Construction-in-progress has been (or will be) suspended, terminated construction or disposed ahead of schedule;
- 2) The economic, technological or legal environment in which the enterprise operates, or the market where the assets is situated will have any significant change in the current period or in the near future, which will cause disadvantage impact on the enterprise;
- 3) 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) 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;
- 5) 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.

12. 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。
- (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。

12. Accounting of intangible assets

- (1) 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.
- (2) 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) 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.

(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。

(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。

13. 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。

(4) 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:

- 1) It is feasible technically to finish intangible assets for use or sale;
- 2) It is intended to finish and use or sell the intangible assets;
- 3) Such intangible assets may generate potential future economic benefits;
- 4) 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;
- 5) The development expenditures of the intangible assets can be reliably measured.

(5) 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.

13. Long-term deferred expenditure

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

14. 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。

- (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。

14. Accounting for borrowing cost

- (1) 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) The borrowing costs shall not be capitalized unless they simultaneously meet the following requirements:

Expenditures for the asset are being incurred;

Borrowing costs has already incurred;

Acquisition and construction that are necessary to enable the asset reach its expected usable condition have commenced.

- (3) 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.

- (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。

15. 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。

- (4) 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.

15. Contingent liabilities

The obligation pertinent to contingencies shall be recognized as an estimated debt when the following conditions are satisfied simultaneously:

- 1) That obligation is a current obligation of the enterprise;
- 2) It is likely to cause any economic benefit to flow out of the enterprise as a result of performance of the obligation;
- 3) The amount of the obligation can be measured in a reliable way.

The contingent liabilities 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:

- 1) If the contingencies concern a single item, it shall be determined in the light of the most likely outcome;
- 2) 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.

When all or some of the expenses necessary for the liquidation of an contingent liabilities 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 debts recognized.

公司按照機床業務銷售收入的1.2%計提售後服務費計入當期損益，實際發生的服務費在在計提額內開支，資產負債日對計提比率的合理性進行覆核。

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.

16. 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。

16. Accounting for employee benefits

(1) Scope of employee benefits

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.

(2) 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:

- 1) The compensation for the employee for producing products or providing services shall be recorded as the product costs and service costs;
- 2) 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;
- 3) 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 amortised on the actual interest rate.
- 4) Other salaries except for the above circumstance should be recognized in profit and loss for the current period.

The enterprise shall calculate the medical and 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.

17. 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。

18. 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。

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。

17. 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.

18. Accounting for Share-Based Payments

- (1) Types of share-based payment: The Company's share-based payment consists of equity-settled and cash-settled transactions.

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. For equity instruments that may be exercised immediately after the grant, the fair value of such instrument shall, on the date of the grant, be recognized in relevant costs or expenses with the increase in the capital reserve accordingly. For equity instruments that cannot be exercised until the services are fully rendered during vesting period or specified performance targets are met, on each balance sheet date within the vesting period, the services acquired in the current period shall, based on the best estimate of the number of exercisable instruments, be recognized in relevant costs or expenses and the capital reserves at the fair value of such instruments on the date of the grant.

The cash-settled share-base payment shall be measured at the fair value of liability incurred, which is calculated and determined based on the shares or other equity instruments. For the instruments that may be exercised immediately after the grant, the fair value of the liability incurred by the Company shall, on the date of the grant, be recognized in relevant costs or expenses and the liabilities shall be increased accordingly. For instruments that cannot be exercised until the services are fully provided during vesting period or specified performance targets are met, on each balance sheet date within the vesting period, the services acquired in the current period shall, based on the best estimate of the number of exercisable instruments, be recognized in relevant costs or expenses and the corresponding liabilities at the fair value of the liability incurred by the Company.

- (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。

- (2) Measurement of the fair value of equity instruments: For options and other equity instruments granted which are traded in an active market, the fair value of such instruments shall be measured based on quoted market prices in the active markets or if not available, by reference to market prices of options with similar terms and conditions. In absence of such market prices, the fair value shall be determined using a valuation technique.
- (3) Basis for determining the best estimate of the number of exercisable instruments: On each balance sheet date within the vesting period, the Company shall determine the best estimate based on the latest number of employees able to exercise their options and revise the estimated number of exercisable equity instruments. On the exercisable date, the final estimate of the number of exercisable instruments shall coincide with the actual exercisable number.

19. 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系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。

19. Revenue recognition

- (1) 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.

- (2) 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.
- (3) 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.

20. 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. 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。

22. 利潤及分配

公司實現的淨利潤按下列順序分配：

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

23. 主要會計政策、會計估計的變更以及重大會計差錯更正及其影響

無會計政策、會計估計的變更及會計差錯更正

20. 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 recognised.

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

The consolidated financial statements of the Company have been prepared in accordance with ABSE 33 – Consolidated Financial Statement and relevant accounting standards. 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.

22. Profit and profit distribution

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

- (1) offsetting against losses for previous years;
- (2) 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;
- (3) appropriation to discretionary surplus reserve;
- (4) payment of dividends to common shares.

23. Change in major accounting policies and accounting estimates and correction of major accounting differences and its impacts

There were no changes in accounting policies and accounting estimates and corrections of accounting differences.

(六) 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。

2. 所得稅

根據稅務機關的批復，本公司2008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。

(6) 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 at 17% of the assessable income.

The Company and its subsidiaries are VAT ordinary taxpayers applicable for the VAT rate of 17%.

2. Income tax

Pursuant to the approval document issued by the taxation authority, the applicable rate of income tax of the Company for 2008 is 15% due to tax favorable policy for Western Region Development.

The subsidiaries of the Company including Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Co., Ltd., Xi'an Ser Turbo Machinery Manufacturing Co., Ltd. and Winko Machines Co., Ltd. are High Tech Companies. The applicable rate of income tax is 15%. The applicable rate of income tax of the other subsidiaries including Kunming Kunji General Machine Co., Ltd., Kunji Transportation Co., Ltd. and Fujian Kunji Conventional Machine Tool Co., Ltd. is 25%.

3. Business tax

The business tax is paid at 3% or 5% of the assessable income.

4. Other taxes

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

(七) 企業合併及合併財務報表

(7) ENTITIES CONSOLIDATION AND CONSOLIDATED FINANCIAL STATEMENTS

1. 公司所控制的境內外重要子公司的情況

1. Major domestic and overseas subsidiaries controlled by the Company

(1) 子公司及合營企業概況

(1) Subsidiaries and Joint Ventures

公司名稱 註冊資本	註冊地 投資比例	經營範圍 經濟性質	投資時間	與本公司關係				Relationship with the Company
Company name	Place of registration	Scope of business	Registered Capital (萬元) (RMB'0000)	Investment proportion	Economic nature	Date of investment		
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。	5,000	45.00%	有限責任 Limited liability	2001.12		子公司 Subsidiary
Xi'an Ser Turbo Machinery Co., Ltd. ("Xi'an Ser")	Xi'an city	Design, development and sales of turbo machines, energy saving sintering fans, compressor equipment, research and re-modification of imported equipment and its parts, automated control system engineering, CNC engineering, mechanical and chemical equipment, meter technology development, whole machine production and sales						
福建昆機普通機床有限公司(福建昆機)	南安市	開發、設計、生產和銷售自產機床系列產品及配件。	500	50.00%	有限責任 Limited liability	2008.1		子公司 Subsidiary
Fujian Kunji Conventional Machine Tool Co., Ltd. ("Fujian Kunji")	Nan'an city	Development, design, production and sales of self-produced machine tool series products and accessories						
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。	300	100.00%	有限責任 (法人獨資) Limited liability (wholly owned by legal person)	2007.10		子公司 Subsidiary
Kunming Kunji General Machine Co., Ltd.	Kunming city	Development, design and sales of machine tool products and accessories						
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。	2023	96.74%	有限責任 Limited liability	2002.11		子公司 Subsidiary
Winko Machines Co., Ltd. ("Winko")	Kunming city	Development, application and system integration of hardware and software; retail, wholesale and distribution of general machinery and electronic machines						
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 Limited liability	2005.4		合營企業 Joint venture
TOS Kunming Machine Tool Manufacturing Co., Ltd. ("TOS Kunming")	Kunming city	Development, design, production and sales of self-produced machine tool series products and accessories; development of high-tech products, transfer of self-developed technology, provision of technical services and technical advisory; provision of repairs and processing of machine tool products for third parties	5 million (Euro)					

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
Company name	Place of registration	Scope of business	Registered Capital (萬元) (RMB'0000)	Investment proportion	Economic nature	Date of investment	Relationship with the Company
長沙賽爾機泵成套設備有限公司 (長沙賽爾) Changsha Ser Turbo Equipment Co., Ltd. ("Changsha Ser")	長沙市 Changsha city	生產、銷售：離心壓縮機、離心鼓風機、燒結風機及其配件 Production and sales of centrifugal compressors, centrifugal blowers, sintering fans and its accessories	1000	100.00%	有限責任 Limited liability	2004.01	西安賽爾之子公司 Subsidiary of Xi'an Ser
杭州賽爾氣體設備工程有限公司 (杭州賽爾) Hangzhou Ser Gas Engineering Co., Ltd. ("Hangzhou Ser")	杭州市 Hangzhou city	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 Contracting: design, development, sales and technology support of gas equipment engineering, compressors, sintering fans, whole sintering fan equipment, lowtemperature machines, automated control system equipment and its parts; wholesale and retail: mechanical and electrical products, building materials, hardware tools, metal materials; operation of import/export businesses; all legally valid projects not subject to review and approval	120	51.00%	有限責任 Limited liability	2004.04	西安賽爾之子公司 Subsidiary of Xi'an Ser
昆明機床運輸有限責任公司 (昆機運輸) Kunji Transportation Co., Ltd. ("Kunji Transportation")	昆明市 Kunming city	普通貨運 General cargo transportation	50	100%	有限責任 Limited liability	2006.10	子公司 Subsidiary
西安瑞特快速製造工程研究有限公司 (西安瑞特) Xi'an Ruite Laser Prototyping Manufacturing & Engineering Research Co., Ltd. ("Xi'an Ruite")	西安市 Xi'an city	快速成型系列設備 Laser prototyping machine	6,000	23.34%	有限公司 Limited liability	2006年	聯營企業 Associate

2、合併報表範圍發生變更的內容和原因

報告期內，公司財務報表合併範圍未發生重大變化。

2. Changes in the consolidated financial statements and the reasons thereof

During the Reporting Period, the Company did not have any material changes in the consolidated financial statements.

(八) 合併會計報表附註

(8) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. 貨幣資金

1. Cash and Cash Equivalents

單位：元
Unit: RMB

項目	Items	期末數		期初數		
		外幣金額	人民幣金額	外幣金額	折算率	人民幣金額
		Foreign currency	RMB	Foreign currency	Exchange rate	RMB
現金：	Cash:	-	1,085,597.25	-	-	869,068.52
人民幣	RMB	-	1,027,596.25	-	-	818,989.19
港元	HKD	23,092.64	20,356.85	-	23,092.64	21,423.44
美元	USD	2,186.15	14,935.56	-	2,186.15	14,941.46
歐元	EUR	2,419.86	22,318.59	-	1,419.86	13,714.43
印尼盧比	IRD	390,000.00	390.00	-	-	-
銀行存款：	Bank deposit:	-	368,056,338.10	-	-	326,767,233.36
人民幣	RMB	-	335,178,545.57	-	-	292,238,901.53
港元	HKD	8,908,932.37	7,853,491.15	9,729,069.60	-	8,579,969.18
美元	USD	3,636,433.76	24,844,655.71	2,379,631.01	-	16,264,099.72
歐元	EUR	19,605.57	179,645.67	1,002,615.27	-	9,684,262.93
其他貨幣資金：	Other currencies:	-	-	-	-	305,100.00
人民幣	RMB	-	-	-	-	305,100.00
合計	Total	-	369,141,935.35	-	-	327,941,401.88

2. 應收票據

2. Bills receivable

(1) 應收票據分類

(1) Types of bills receivable

單位：元 幣種：人民幣
Unit: RMB

種類	Items	期末數	期初數
		As at 30th June 2009	As at 1st January 2009
銀行承兌匯票	Bank acceptance notes	105,838,930.90	63,855,343.27
商業承兌匯票	Commercial acceptance notes	-	-
合計	Total	105,838,930.90	63,855,343.27

3. 應收賬款

3. Accounts receivable

單位：元 幣種：人民幣
Unit: RMB

賬齡	Aged analysis	期末數 As at 30th June 2009			期初數 As at 1st January 2009		
		賬面餘額		壞賬準備 Bad debt provision	賬面餘額		壞賬準備 Bad debt provision
		金額	比例(%)		金額	比例(%)	
一年以內	Within one year	156,679,787.25	51.68	4,596,014.66	165,287,926.46	59.44	8,168,334.75
一至二年	1-2 years	73,302,007.78	24.18	34,876,340.93	56,813,442.07	20.43	28,224,400.04
二至三年	2-3 years	25,838,274.99	8.52	19,840,858.17	19,188,271.22	6.90	19,188,271.22
三年以上	Over 3 years	47,378,442.70	15.62	46,940,332.70	36,799,539.19	13.23	36,799,539.19
合計	Total	303,198,512.72	100	106,253,546.46	278,089,178.94	100.00	92,380,545.20

備註：

Notes:

- 1) 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) 應收賬款關聯方款項情況詳情在附註「關聯方關係及交易」中披露

- 1) There were no accounts receivable due from shareholders holding over 5% (or 5%) shares of the Company entitling voting rights during the Reporting Period;
- 2) Details of the accounts receivable and amounts due from related parties were disclosed in "RELATED PARTIES AND TRANSACTIONS" in the Notes to the Consolidated Financial Statements.

4. 其他應收款

4. Other receivables

單位：元 幣種：人民幣
Unit: RMB

賬齡	Aged analysis	期末數 As at 30th June 2009			期初數 As at 1st January 2009		
		賬面餘額		壞賬準備 Bad debt provision	賬面餘額		壞賬準備 Bad debt provision
		金額	比例(%)		金額	比例(%)	
一年以內	Within one year	12,743,342.26	33.45	566,879.55	12,763,864.51	33.48	399,937.05
一至二年	1-2 years	7,757,948.69	20.36	466,337.63	3,782,217.80	9.92	356,119.90
二至三年	2-3 years	446,902.68	1.17	829,635.87	15,090,753.29	39.59	15,090,753.29
三年以上	Over 3 years	17,155,468.29	45.02	16,847,724.16	6,485,835.71	17.01	6,485,835.71
合計	Total	38,103,661.92	100.00	18,710,577.21	38,122,671.31	100.00	22,332,645.95

備註：

Notes:

- 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。
- 2) 其他應收賬款關聯方款項情況詳情在附註「關聯方關係及交易」中披露

- 1) There were no other receivables due from shareholders holding over 5% (or 5%) shares of the Company entitling voting rights during the Reporting Period;
- 2) Details of the other receivables and amounts due from related parties were disclosed in "RELATED PARTIES AND TRANSACTIONS" in the Notes to the Consolidated Financial Statements.

5. 預付賬款

(1) 預付賬款賬齡

賬齡	Aged analysis	期末數 As at 30th June 2009		期初數 As at 1st January 2009	
		金額 Amount	比例(%) Proportion (%)	金額 Amount	比例(%) Proportion (%)
一年以內	Within one year	45,446,470.49	70.02	32,774,613.24	64.33
一至二年	1-2 years	14,158,086.86	21.82	16,078,027.11	31.56
二至三年	2-3 years	4,221,752.70	6.51	677,023.00	1.33
三年以上	Over 3 years	1,071,599.99	1.65	1,415,606.59	2.78
合計	Total	<u>64,897,910.04</u>	<u>100</u>	<u>50,945,269.94</u>	<u>100.00</u>

備註：

- 1) 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。

5. Prepayments

(1) Aged analysis of prepayments

單位：元 幣種：人民幣
Unit: RMB

Notes:

- 1) There were no prepayments from shareholders holding over 5% (or 5%) shares of the Company entitling voting rights during the Reporting Period;

6. 存貨

6. Inventories

單位：元 幣種：人民幣
Unit: RMB

項目	Items	期末數 As at 30th June 2009			期初數 As at 1st January 2009		
		賬面餘額 Account balance	跌價準備 Impairment provision	賬面價值 Carrying amount	賬面餘額 Account balance	跌價準備 Impairment provision	賬面價值 Carrying amount
原材料	Raw materials	84,871,254.52	4,706,979.66	80,164,274.86	91,963,490.93	3,991,405.49	87,972,085.44
在產品	Work in progress	275,859,607.87	7,067,023.77	268,792,584.10	405,616,943.52	6,467,085.09	399,149,858.43
庫存商品	Inventory of goods	208,277,263.61	11,672,277.60	196,604,986.01	167,850,514.13	14,638,098.39	153,212,415.74
周轉材料	Turnover materials	60,500,093.91	-	60,500,093.91	5,984,317.37	82,781.00	5,901,536.37
發出商品	Goods sold	2,731,413.35	415,895.42	2,315,517.93	3,276,850.72	-	3,276,850.72
委托加工物資	Commissioned processing materials	2,546,883.81	-	2,546,883.81	13,783,610.46	-	13,783,610.46
合計	Total	<u>634,786,517.07</u>	<u>23,862,176.45</u>	<u>610,924,340.62</u>	<u>688,475,727.13</u>	<u>25,179,369.97</u>	<u>663,296,357.16</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 invested company	Place of registration	Nature of business	Investment proportion (%)	Proportion of voting rights in the invested company (%)	Total net assets at the end of the period	Total operating income for the period	Net profits for the period
一、合營企業							
I. Joint Venture							
昆明道斯機床有限公司 TOS Kunming Machine Tool Manufacturing Co., Ltd.	雲南昆明 Kunming, Yunnan	機床產品生產銷售 Production and sales of machine tool products	50	50	72,787,732.85	61,573,219.0	12,358,478.1
二、聯營企業							
II. Associated companies							
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.	西安市 Xi'an city	快速成型機生產銷售 Production and sale of laser prototyping machine products	23	23	62,868,202.22	10,328,778.9	(407,652.5)

8. 長期股權投資

8. Long-term equity investment

(1) 在被投資單位持股比例與表決權的說明

(1) Proportion of investment and voting rights in the invested companies

被投資單位	Name of invested company	在被投資單位 持股比例%	在被投資單位表 決權比例%	在被投資 單位持股比例 與表決權比例 不一致的說明 Explanation of inconsistence between the proportion of investment and voting rights in the invested companies
		Proportion of investment in the invested companies (%)	Proportion of voting rights in the invested companies (%)	
西安賽爾機泵成套 設備有限公司	Xi'an Ser Turbo Machinery Manufacturing Co., Ltd.	45.00	45.00	
昆明機床運輸 有限責任公司	Kunji Transportation Co., Ltd.	100.00	100.00	
昆明交大昆機自動 機器有限公司	Winko Machines Co., Ltd.	96.74	96.74	
雲南省澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	40.00	40.00	
昆機通用設備有限公司	Kunming Kunji General Machine Co., Ltd.	100.00	100.00	
福建昆機普通設備 有限公司	Fujian Kunji Conventional Machine Tool Co., Ltd.	50.00	50.00	
昆明道斯機床有限公司	TOS Kunming Machine Tool Manufacturing Co.,	50.00	50.00	
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.	23.34	23.34	

(2) 按成本法核算

(2) By cost method

單位：元 幣種：人民幣
Unit: RMB

被投資單位	Name of invested company	Initial investment cost	Opening balance	Increase/decrease	Closing balance	Impairment provision at the end of the period
西安賽爾機泵成套設備有限公司	Xi'an Ser Turbo Machinery Manufacturing Co., Ltd.	21,693,266	21,693,266	-	21,693,266	-
昆明機床運輸有限公司	Kunji Transportation Co., Ltd.	500,000	500,000	-	500,000	-
昆明交大昆機自動機器有限公司	Winko Machines Co., Ltd.	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	Kunming Kunji General Machine Co., Ltd.	3,000,000	3,000,000	-	3,000,000	-
福建昆機普通設備有限公司	Fujian Kunji Conventional Machine Tool Co., Ltd.	2,500,000	2,500,000	-	2,500,000	-
合計	Total	49,034,811	49,034,811	-	49,034,811	21,341,545

(3) 按權益法核算

(3) By equity method

單位：元 幣種：人民幣
Unit: RMB

被投資單位	Name of invested company	Initial investment cost	Opening balance	Increase/decrease	Closing balance	Impairment provision at the end of the period
西安賽爾機泵成套設備有限公司	Xi'an Ser Turbo Machinery Manufacturing Co., Ltd.	24,739,534	39,542,405	6,179,239	45,721,645	-
昆明機床運輸有限公司	Kunji Transportation Co., Ltd.	14,000,000	13,663,200	(131,375)	13,531,824	-
昆明交大昆機自動機器有限公司	Winko Machines Co., Ltd.	38,739,534	53,205,605	6,047,864	59,253,469	-

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	本期增加額	本期減少額	期末賬面餘額
		Carrying amount as at 1st January 2009	Increase for the period	Decrease for the period	Carrying amount as at 30th June 2009
一、原價合計	1. At cost	690,203,247.18	15,739,340.39	4,655,699.48	701,286,888.09
其中：房屋及建築物	Including: Buildings and structures	289,511,045.29	2,309,014.00	55,469.00	291,764,590.29
機器設備	Plant and equipment	327,454,477.44	13,172,918.61	3,508,248.59	337,119,147.46
運輸工具	Transportation equipment	36,587,302.29	176,430.95	991,325.73	35,772,407.51
電子設備	Electronic equipment	36,650,422.16	80,976.83	100,656.16	36,630,742.83
二、累計折舊合計	2. Total accumulated depreciation	241,394,792.93	17,218,373.09	1,986,931.94	256,626,234.08
其中：房屋及建築物	Including: Buildings and structures	53,007,353.50	4,500,636.40	22,071.42	57,485,918.48
機器設備	Plant and equipment	153,688,581.64	10,437,990.92	1,505,729.38	162,620,843.18
運輸工具	Transportation equipment	13,770,456.83	1,466,410.75	372,330.04	14,864,537.54
電子設備	Electronic equipment	20,928,400.96	813,335.02	86,801.10	21,654,934.88
三、固定資產淨值合計	3. Total fixed assets, net	448,808,454.25	17,726,272.33	21,874,072.57	444,660,654.01
其中：房屋及建築物	Including: Buildings and structures	236,503,691.79	2,331,085.42	4,556,105.40	234,278,671.81
機器設備	Plant and equipment	173,765,895.80	14,678,647.99	13,946,239.51	174,498,304.28
運輸工具	Transportation equipment	22,816,845.46	548,760.99	2,457,736.48	20,907,869.97
電子設備	Electronic equipment	15,722,021.20	167,777.93	913,991.18	14,975,807.95
四、減值準備合計	4. Total impairment provision	5,866,979.25	395,871.64	2,147,085.43	4,115,765.46
其中：房屋及建築物	Including: Buildings and structures	-	-	-	-
機器設備	Plant and equipment	4,911,308.11	395,871.64	2,147,085.43	3,160,094.32
運輸工具	Transportation equipment	-	-	-	-
電子設備	Electronic equipment	955,671.14	-	-	955,671.14
五、固定資產淨額合計	5. Total fixed assets, net	442,941,475.00	17,330,400.69	19,726,987.14	440,544,888.55
其中：房屋及建築物	Including: Buildings and structures	236,503,691.79	2,331,085.42	4,556,105.40	234,278,671.81
機器設備	Plant and equipment	168,854,587.69	14,282,776.35	11,799,154.08	171,338,209.96
運輸工具	Transportation equipment	22,816,845.46	548,760.99	2,457,736.48	20,907,869.97
電子設備	Electronic equipment	14,766,350.06	167,777.93	913,991.18	14,020,136.81

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			期初數		
		As at 30th June 2009			As at 1st January 2009		
		賬面餘額	跌價準備	賬面淨額	賬面餘額	跌價準備	賬面淨額
		Balance	Impairment provision	Net carrying amount	Balance	Impairment provision	Net carrying amount
在建工程	Construction-in-progress	59,810,696.1	2,056,931.37	57,753,764.73	31,983,201.86	2,056,931.37	29,926,270.49

11. 無形資產

11. Intangible assets

單位：元 幣種：人民幣
Unit: RMB

項目	Items	期初賬面餘額 As at 1st January 2009	本期增加額 Increase for the period	本期減少額 Decrease for the period	期末賬面餘額 As at 30th June 2009
一、原價合計	1. At cost	35,597,294.43	4,450,000.00	-	40,047,294.43
土地使用權(本部)	Land use rights (Kunji)	11,131,991.94	-	-	11,131,991.94
土地使用權	Land use rights	12,949,885.28	-	-	12,949,885.28
全可控渦技術	All over vortex technology	3,488,999.72	-	-	3,488,999.72
宿舍使用權	Use rights of staff quarters	3,271,033.85	-	-	3,271,033.85
繡花機專有技術	Technical know-how of embroidery	2,323,453.26	-	-	2,323,453.26
IMAG軟件	IMAG software	251,926.60	-	-	251,926.60
金蝶生產管理軟件	Kingdee production management software	306,499.85	-	-	306,499.85
金蝶生產管理軟件使用及運行服務	Licensing and operation service for Kingdee production management software	240,333.39	-	-	240,333.39
金蝶軟件使用許可費	Kingdee software permit fee	210,954.79	-	-	210,954.79
辦公軟件	Office software	186,975.00	-	-	186,975.00
金蝶物流軟件	Kingdee logistic software	144,834.08	-	-	144,834.08
郵件系統軟件	Mail system software	119,200.08	-	-	119,200.08
ORACLE軟件	ORACLE software	57,636.61	-	-	57,636.61
金蝶新會計準則更換工具	Kingdee instrument for accounting standards for business enterprises	31,999.92	-	-	31,999.92
財務軟件	Financial software	3,083.41	-	-	3,083.41
Oracle數據庫	Oracle database	522,500.00	-	-	522,500.00
Office軟件	Office software	270,956.66	-	-	270,956.66
操作系統Windows Server 2008 Enterprise Edition	OS Windows Server 2008 Enterprise Edition	59,000.00	-	-	59,000.00
ERP軟件	ERP software	26,029.99	-	-	26,029.99
Windchill軟件	Windchill software	-	2,570,000.00	-	2,570,000.00
Pro/Engineer軟件	Pro/Engineer software	-	1,880,000.00	-	1,880,000.00

12. 遞延所得稅資產

12. Deferred income tax assets

單位：元 幣種：人民幣
Unit: RMB

項目	Items	期末數 As at 30th June 2009	期初數 As at 1st January 2009
壞賬準備	Bad debt provision	24,537,702.51	14,688,777.63
可供出售金融資產減值	Impairment of available-for-sale financial assets	-	-
存貨跌價準備	Provision for impairment of inventories	3,665,744.70	3,665,744.69
固定資產減值準備	Provision for impairment of fixed assets	929,973.45	998,382.72
在建工程減值準備	Provision for impairment of construction-in-progress	514,232.85	514,232.85
長期股權投資	Long-term equity investment	109,312.92	5,422,541.01
預計負債	Contingent liabilities	2,116,657.29	2,088,016.89
固定資產折舊	Depreciation of fixed assets	68,511.16	-
未實現內部利潤	Unrealized internal profits	735,048.96	751,504.79
長期待攤費用	Long-term deferred expenses	-	698.58
遞延收益	Deferred gain	1,185,000.00	-
內退福利	Early retirement and benefits	4,541,215.58	4,742,732.94
先開具增值稅發票	Issue VAT invoice in advance	2,942,370.90	3,203,143.65
政府補助	Government grants	-	1,185,000.00
合計	Total	41,345,770.32	37,260,775.74

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	Items	年初賬面餘額 As at 1st January 2009	本期計提額 Provision for the period	轉回 Reversal	本期減少額 Decrease for the period		合計 Total	期末賬面餘額 As at 30th June 2009
					轉銷 Write-off			
一、 壞賬準備	1. Provision for bad debts	114,713,191.15	15,713,386.83	-	28,400.00		28,400.00	130,398,177.98
二、 存貨跌價準備	2. Provision for impairment of inventories	25,179,369.97	2,819,928.56	-	4,137,122.08		4,137,122.08	23,862,176.45
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 impairment of held-to-maturity investment	-	-	-	-		-	-
五、 長期股權投資減值準備	5. Provision for impairment of long-term equity investment	2,000,000.00	-	-	-		-	2,000,000.00
六、 投資性房地產減值準備	6. Provision for impairment of real estate investment	-	-	-	-		-	-
七、 固定資產減值準備	7. Provision for impairment of fixed assets	5,866,979.25	395,871.64	272,470.76	1,874,614.67		2,147,085.43	4,115,765.46
八、 工程物資減值準備	8. Provision for impairment of construction materials							
九、 在建工程減值準備	9. Provision for impairment of construction-in-progress	2,056,931.37	-	-	-		-	2,056,931.37
十、 生產性生物資產減值準備	10. Provision for impairment of productive biological assets	-	-	-	-		-	-
其中：成熟生產性生物資產減值準備	Including: Provision for impairment of mature productive biological assets	-	-	-	-		-	-
十一、 油氣資產減值準備	11. Provision for impairment of oil assets	-	-	-	-		-	-
十二、 無形資產減值準備	12. Provision for impairment of intangible assets	2,323,453.26	-	-	-		-	2,323,453.26
十三、 商譽減值準備	13. Provision for impairment of goodwill	-	-	-	-		-	-
十四、 其他	14. Others	-	-	-	-		-	-
合計	Total	<u>152,139,925.00</u>	<u>18,929,187.03</u>	<u>272,470.76</u>	<u>6,040,136.75</u>		<u>6,312,607.51</u>	<u>164,756,504.52</u>

14. 短期借款

14. Short-term loans

單位：元 幣種：人民幣

Unit: RMB

項目	Items	期末數 As at 30th June 2009	期初數 As at 1st January 2009
抵押借款	Pledged loans	20,000,000.00	20,000,000.00
信用借款	Credit loans	50,000,000.00	50,000,000.00
合計	Total	70,000,000.00	70,000,000.00

15. 應付職工薪酬

15. Accrued salary

單位：元 幣種：人民幣

Unit: RMB

項目	Items	期初賬面餘額 As at 1st January 2009	本期增加額 Increase for the period	本期支付額 Decrease for the period	期末賬面餘額 As at 30th June 2009
一、工資、獎金、津貼和補貼	1. Salary, bonus, subsidy and grants	12,849,913.01	64,310,762.35	70,298,525.16	6,862,150.20
二、職工福利費	2. Employees' benefits	-	2,616,827.11	2,991,294.53	(374,467.42)
三、社會保險費	3. Social insurance	(1,961,380.74)	17,406,202.72	16,523,638.02	(1,078,816.04)
其中：	Including:				
1. 醫療保險費	1. Medical insurance	61,602.12	5,012,484.58	4,899,008.84	175,077.86
2. 基本養老保險費	2. Basic retirement insurance	(1,587,540.66)	10,932,916.54	10,792,470.39	(1,447,094.51)
3. 年金繳費	3. Annuity				
4. 失業保險費	4. Unemployment insurance	(435,442.20)	747,043.96	112,840.56	198,761.20
5. 工傷保險費	5. Work injury insurance	-	248,986.33	253,426.30	(4,439.97)
6. 生育保險費	6. Maternity insurance	-	464,771.31	465,891.93	(1,120.62)
四、住房公積金	4. Housing fund	1,866,921.32	6,368,830.68	6,396,755.00	1,838,997.00
五、其他	5. Others	-	-	-	-
六、因解除勞動關係給予的補償	6. Compensation for termination of labor service contract	19,000,340.55	217,517.78	1,625,501.85	17,592,356.48
七、工會經費和職工教育經費	7. Union expenses and employees education expenses	4,997,997.77	2,183,762.36	1,137,339.52	6,044,420.61
八、內退福利	8. Early retirement and benefits	-	-	-	-
九、未確認融資費用	9. Unrecognized finance expenses	-	-	-	-
合計	Total	36,753,791.91	93,103,903.00	98,973,054.08	30,884,640.83

16. 應交稅費

16. Taxes payable

單位：元 幣種：人民幣
Unit: RMB

項目	Items	期末數 As at 30th June 2009	期初數 As at 1st January 2009	計繳標準 Payment standard
增值稅	Value-added tax	7,904,040.82	(8,442,823.73)	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。 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.
營業稅	Business tax	42,787.37	241,925.97	根據稅務機關的批復， 本公司2008年度繼續 執行西部大開發稅收優惠政策。 The Company continued to implement preferential tax policies in respect of the development of the western region according to the written reply issued by the tax authorities.
所得稅	Income tax	10,435,779.40	3,684,435.69	
個人所得稅	Personal income tax	389,739.93	538,922.98	按增值稅額的7% Measured at 7% of the value-added tax
城建稅	City construction tax	137,224.49	42,170.70	
房產稅	Property tax	3,720.00	62,839.33	
土地使用稅	Land use tax	-	32,827.48	
其他	Others	96,807.05	7,566.44	
合計	Total	<u>19,010,099.06</u>	<u>(3,832,135.14)</u>	

17. 預計負債

17. Contingent liabilities

單位：元 幣種：人民幣

Unit: RMB

備註說明

項目	Items	期末數	期初數	備註說明
		As at 30th June 2009	As at 1st January 2008	
產品質量保證	Product quality warranty	13,756,318.40	13,803,999.97	
合計	Total	<u>13,756,318.40</u>	<u>13,803,999.97</u>	

18. 長期應付款

18. Long-term payables

單位：元 幣種：人民幣

Unit: RMB

期初數

項目	Items	期末數	As at 1st January 2009
		As at 30th June 2009	As at 1st January 2009
應付融資租賃費	Obligation under finance lease	4,448,195.70	4,448,195.70
合計	Total	<u>4,448,195.70</u>	<u>4,448,195.70</u>
減：未確認的融資費用	Less: unrecognized finance expenses	1,611,998.50	1,676,478.40
合計	Total	<u>2,836,197.20</u>	<u>2,771,717.30</u>

19. 專項應付款

19. Specific payables

單位：元 幣種：人民幣

Unit: RMB

備註說明

項目	Items	期初數	本期結轉數	期末數	備註說明
		As at 1st January 2009	Carried forward for the period	As at 30th June 2009	
雲南省科委專項撥款	Specific appropriation from Yunnan Provincial Development and Reform Commission	-	-	-	
陝西發改委工業自動化專項撥款	Specific appropriation for industrial automation from Shaanxi Provincial Development and Reform Commission	8,000,000.00	-	8,000,000.00	
陝西省知識產權局專項撥款	Specific appropriation from Shaanxi Intellectual Property Office	100,000.00	-	100,000.00	
合計	Total	<u>8,100,000.00</u>	<u>-</u>	<u>8,100,000.00</u>	

20. 資本公積

20. Capital reserve

單位：元 幣種：人民幣

Unit: RMB

項目	Items	期初數 As at 1st January 2009	本期增加 Increase for the period	本期減少 Decrease for the period	期末數 As at 30th June 2009
資本溢價(股本溢價)	Capital reserve (share premium)	125,422,997.12	-	-	125,422,997.12
其他資本公積	Other capital reserve	8,096,544.60	-	-	8,096,544.60
合計	Total	133,519,541.72	-	-	133,519,541.72

21. 盈餘公積

21. Surplus reserve

單位：元 幣種：人民幣

Unit: RMB

項目	Items	期初數 As at 1st January 2009	本期增加 Increase for the period	本期減少 Decrease for the period	期末數 As at 30th June 2009
法定盈餘公積	Statutory surplus reserve	68,599,140.08	-	-	68,599,140.08
合計	Total	68,599,140.08	-	-	68,599,140.08

22. 未分配利潤

22. Undistributed profits

單位：元 幣種：人民幣

Unit: RMB

項目	Items	As at 30th June 2009	提取或分配比例 Drawing or allocation proportion
調整前年初未分配利潤 (2008年期末數)	Before adjustment: undistributed profit at the beginning of the year (31st December 2008)	-	-
調整年初未分配利潤合計數 (調增+, 調減-)	Adjustment: total undistributed profit at the beginning of the year (increase:+; decrease-)	-	-
調整後年初未分配利潤	After adjustment: undistributed profit at the beginning of the year	414,246,947.45	-
加：本期淨利潤	Add: net profit for the period	116,106,525.94	-
減：提取法定盈餘公積	Less: statutory surplus reserve	-	-
提取任意盈餘公積	Discretionary surplus reserve	-	-
應付普通股股利	Dividends payable	40,149,730.00	-
轉作股本的普通股股利	Dividend transfer to share capital	-	-
期末未分配利潤	Undistributed profits at the end of the period	490,203,743.42	-

23. 營業收入

23. Operating income

單位：元 幣種：人民幣

Unit: RMB

項目	Items	本期發生額	上期發生額
		Amount for the six months ended 30th June 2009	Amount for the six months ended 30th June 2008
主營業務收入	Operating income	641,942,134.34	792,410,023.09
其他業務收入	Other operating income	20,361,926.92	16,178,119.44
合計	Total	662,304,061.26	808,588,142.53

(2) 主營業務(分行業)

(2) Principal businesses (by business segment)

單位：元 幣種：人民幣

Unit: RMB

行業名稱	Items	本期數		上年同期數	
		For the six months ended 30th June 2009		For the six months ended 30th June 2008	
		營業收入	營業成本	營業收入	營業成本
		Operating income	Operating expenses	Operating income	Operating expenses
機床產品銷售	Sales of machine tool products	542,071,939.03	348,070,269.12	621,573,533.71	394,446,193.72
高效節能壓縮機銷售	Sales of highly efficient energy-saving compressors	70,128,365.58	54,744,901.89	119,172,339.25	97,207,975.01
新產品銷售收入	Sales of new products	18,947,676.93	–	12,612,995.00	–
機床加工服務	Machine tool processing services	13,804,424.32	4,425,678.14	38,801,915.05	20,146,528.61
繡花機銷售	Sales of embroidery machines	354,136.77	4,137,122.00	–	–
智能電器銷售	Sales of intelligent electrical appliances	–	–	2,616,003.09	1,321,847.60
轉台	Sales of rotary tables	–	–	1,334,123.55	1,007,736.15
激光快速成型機銷售	Sales of laser prototyping machines	–	–	–	–
傳感設備銷售	Sales of sensor equipment	1,469,512.85	1,499,119.37	8,912,108.44	8,293,997.12
機床運輸收入	Machine tool transportation revenue	2,065,148.00	1,698,385.40	–	–
材料銷售	Sales of materials	607,259.91	427,335.77	–	–
租賃業務	Leasing	166,600.00	108,475.44	–	–
技術服務	Technical support services	3,461.41	193.83	–	–
其他銷售	Other sales	12,685,536.46	10,292,599.63	3,565,124.44	1,816,518.91
合計	Total	662,304,061.26	425,404,080.59	808,588,142.53	524,240,797.12

24. 營業稅金及附加

24. Business tax and additions

單位：元 幣種：人民幣
Unit: RMB

項目	Items	本期數 For the six months ended 30th June 2009	上年同期數 For the six months ended 30th June 2008	計繳標準 Tax rate standards
營業稅	Business tax	52,695.39	348,256.50	
城建稅	City construction tax	220,335.87	255,891.59	按增值稅額的7% Measured at 7% of the value-added tax
教育費附加	Education fee additions	113,361.02	121,414.02	按城建稅3%、地方教育費 附加按增值稅的1% Measured at 3% of the city construction tax; and 1% of the value-added tax for the local education fee additions
合計	Total	<u>386,392.28</u>	<u>725,562.11</u>	

25. 投資收益

25. Investment income

(1) 會計報表中的投資收益項目增加

(1) Additional items for investment income in the financial statements

單位：元 幣種：人民幣
Unit: RMB

		本期金額 For the six months ended 30th June 2009	上期金額 For the six months ended 30th June 2008
權益法核算的長期 股權投資收益	Long-term equity investment income under equity method	6,047,864	3,258,675
其它	Others	—	3,759,702
合計	Total	<u>6,047,864</u>	<u>7,018,377</u>

(2) 按成本法核算的長期股權投資按投資單位分項列示投資收益

(2) Investment income by invested company under the long-term equity investment by cost method

單位：元 幣種：人民幣

Unit: RMB

本期比上年增減
變動的原因

被投資單位	Name of the invested company	上期金額 For the six months ended 30th June 2008	本期金額 For the six months ended 30th June 2009	Reason for the change
理財投資收益	Gain on wealth management	153,206	—	
個人股東	Natural person shareholder	3,606,496	—	
合計	Total	3,759,702	—	

(3) 按權益法核算的長期股權投資按投資單位分項列示投資收益

(3) Investment income by invested company under the long-term equity investment by equity method

單位：元 幣種：人民幣

Unit: RMB

本期比上年增減
變動的原因

被投資單位	Name of the invested company	上期金額 For the six months ended 30th June 2008	本期金額 For the six months ended 30th June 2009	Reason for the change
道斯公司	TOS Kunming	3,848,714	6,179,239	盈利 Profit
西安瑞特	Xi'an Ruite	(590,039)	(131,375)	虧損 Loss
合計	Total	3,258,675	6,047,864	

26. 資產減值損失

26. Loss on impairment of assets

單位：元 幣種：人民幣

Unit: RMB

項目	Items	本期發生額 For the six months ended 30th June 2009	上期發生額 For the six months ended 30th June 2008
一、壞賬損失	1. Provision for bad debt	15,713,386.83	17,443,143.92
二、存貨跌價損失	2. Provision for impairment of inventories	(1,317,193.52)	(10,194.37)
三、固定資產減值損失	3. Provision for impairment of fixed assets	123,400.88	1,578,245.36
合計	Total	14,519,594.19	19,011,194.91

27. 營業外收入

27. Non-operating income

單位：元 幣種：人民幣
Unit: RMB

項目	Items	本期發生額 For the six months ended 30th June 2009	上期發生額 For the six months ended 30th June 2008
非流動資產處置利得合計	Total gain on disposal of non-current assets	30,111.58	2,049,140.58
其中：固定資產處置利得	Including: Gain on disposal of fixed assets	30,111.58	346,132.83
債務重組利得	Gain on debt restructuring	–	1,703,007.75
增值稅返還	Refund of value-added tax	17,172,846.19	26,377,174.87
政府補助	Government grant	311,200.00	252,743.40
其他	Others	1,183,769.42	9,401.00
合計	Total	<u>18,697,927.19</u>	<u>28,688,459.85</u>

28. 營業外支出

28. Non-operating expenses

單位：元 幣種：人民幣
Unit: RMB

項目	Items	本期發生額 For the six months ended 30th June 2009	上期發生額 For the six months ended 30th June 2008
非流動資產處置損失合計	Total loss on disposal of non-current assets	160,166.72	3,399,816.85
其中：固定資產處置損失	Including: Loss on disposal of fixed assets	153,766.72	1,594,962.29
債務重組損失	Loss on debt restructuring	–	1,578,450.36
對外捐贈	Donations	6,400.00	226,404.20
其他	Others	558,364.49	176,012.16
合計	Total	<u>718,531.21</u>	<u>3,575,829.01</u>

29. 所得稅費用

29. Income tax expenses

單位：元 幣種：人民幣
Unit: RMB

項目	Items	本期發生額 For the six months ended 30th June 2009	上期發生額 For the six months ended 30th June 2008
按《企業所得稅法》等規定的當期所得稅	Current income tax pursuant to Law the Enterprise Income Tax	16,359,025.82	21,932,829.88
遞延所得稅調整	Deferred income tax adjustment	(4,084,994.57)	3,390,533.35
合計	Total	<u>12,274,031.25</u>	<u>25,323,362.53</u>

30. 現金流量表項目註釋

(1) 收到的其他與經營活動有關的現金

單位：元 幣種：人民幣
Unit: RMB
金額

項目 Items		金額 Amount
技改項目貸款貼息	Interest discount on loans for technological renovation projects	
研發項目撥款	R&D project fund	240,000.00
政府補助	Government grant	322,400.00
收存款息	Interest received from deposits	823,407.27
其他	Others	781,602.81
合計	Total	<u>2,167,410.08</u>

(2) 支付的其他與經營活動有關的現金

單位：元 幣種：人民幣
Unit: RMB
金額

項目 Items		金額 Amount
辦公費	Office expense	1,367,965.20
差旅費	Business traveling expense	8,462,200.80
招待費	Entertainment expense	1,517,503.45
上市管理費	Listing management fee	334,136.50
付集團公司08年度綜合服務費	Integrated service fee for 2008 paid to the group companies	248,576.62
付投標保證金	Tender deposit paid	5,560,668.20
付諮詢費	Consultation fee paid	4,028,175.95
安調三包服務費	Service fee on installation and configuration with refund, replacement and repairs	1,456,488.34
參展費	Exhibition expense	2,978,753.42
審計費	Audit fee	1,569,400.00
其他	Others	44,839,302.97
研究開發費	R&D expense	774,800.00
律師費	Legal expense	72,492.10
租賃費(經營場地)	Leasing expense (site of operations)	610,290.00
合計	Total	<u>73,820,753.55</u>

30. Notes to the items of the cash flow statement

(1) Other cash received relating to operating activities

(2) Other cash paid relating to operating activities

31. 現金流量表補充資料

31. Supplementary information of the cash flow statement

單位：元 幣種：人民幣

Unit: RMB

補充資料	Supplementary information	本期金額 For the six months ended 30th June 2009	上期金額 For the six months ended 30th June 2008
1. 將淨利潤調節為經營活動現金流量：	1. Reconciliation of net profit to cash flows from operating activities:		
淨利潤	Net profits	116,382,826.07	153,571,240.71
加：資產減值準備	Add: Provision for impairment of assets	14,519,594.19	19,011,194.41
固定資產折舊、油氣資產折耗、 生產性生物資產折舊	Depreciation of fixed assets, oil assets and productive biological assets	17,218,373.18	25,601,578.71
無形資產攤銷	Amortization of intangible assets	1,500,275.33	1,582,513.89
長期待攤費用攤銷	Amortization of long-term deferred expenses	81,641.81	150,025.00
遞延收益攤銷	Amortization of deferred gain	102,650.10	-
處置固定資產、無形資產和 其他長期資產的損失 (收益以「-」號填列)	Loss on disposal of fixed assets, intangible assets and other long-term assets ("-" for gain)	171,617.92	1,242,654.56
固定資產報廢損失 (收益以「-」號填列)	Loss on retirement of fixed assets ("-" for gain)	-	16,320.08
公允價值變動損失 (收益以「-」號填列)	Loss on fair value change ("-" for gain)	-	-
財務費用(收益以「-」號填列)	Finance expenses ("-" for gain)	2,571,765.58	2,150,051.69
投資損失(收益以「-」號填列)	Investment loss ("-" for gain)	(6,047,863.99)	(7,018,376.94)
遞延所得稅資產減少 (增加以「-」號填列)	Decrease in deferred income tax assets ("-" for increase)	(4,084,994.58)	592,510.85
遞延所得稅負債增加 (減少以「-」號填列)	Increase in deferred income tax liabilities ("-" for decrease)	-	-
存貨的減少(增加以「-」號填列)	Decrease in inventories ("-" for increase)	52,372,016.54	(125,473,957.48)
經營性應收項目的減少 (增加以「-」號填列)	Decrease in operating receivable ("-" for increase)	(55,711,916.99)	(15,638,636.75)
經營性應付項目的增加 (減少以「-」號填列)	Increase in operating payable ("-" for decrease)	(70,864,277.76)	9,646,144.27
其他	Others	-	-
經營活動產生的現金流量淨額	Net cash flows from operating activities	68,211,707.40	65,433,262.99
2. 不涉及現金收支的重大投資 和籌資活動：	2. Major non-cash investment and financing activities:		
債務轉為資本	Capitalization of debts	-	-
一年內到期的可轉換公司債券	Convertible bonds due within one year	-	-
融資租入固定資產	Fixed assets under finance lease	-	-
3. 現金及現金等價物淨變動情況：	3. Net change in cash and cash equivalents:		
現金的期末餘額	Cash balance at the end of the period	369,141,935.35	404,730,406.84
減：現金的期初餘額	Less: cash balance at the beginning of the period	327,941,401.88	370,350,788.42
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	-	-
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	41,200,533.47	34,379,618.42

(九) 母公司會計報表附註

(9) NOTES TO THE FINANCIAL STATEMENTS OF THE PARENT COMPANY

1. 應收賬款

1. Accounts receivable

單位：元 幣種：人民幣
Unit: RMB

賬齡	Aged analysis	期末數 As at 30th June 2009			期初數 As at 1st January 2009		
		賬面餘額 Account balance		壞賬準備 Provision for bad debt	賬面餘額 Account balance		壞賬準備 Provision for bad debt
		金額	比例(%)		金額	比例(%)	
一年以內	Within one year	120,677,994.06	55.45	3,509,393.85	145,465,388.98	67.02	7,064,658.32
一至二年	1-2 years	48,842,649.32	22.44	24,421,324.66	35,395,967.04	16.31	17,575,983.52
二至三年	2-3 years	12,624,838.17	5.80	12,624,838.17	12,004,296.22	5.53	12,004,296.22
三年以上	Over 3 years	35,483,327.78	16.30	35,483,327.78	24,172,509.56	11.14	24,172,509.56
合計	Total	<u>217,628,809.33</u>	<u>100.00</u>	<u>76,038,884.46</u>	<u>217,038,161.80</u>	<u>100.00</u>	<u>60,817,447.62</u>

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。

There were no accounts receivable due from shareholders holding over 5% (or 5%) shares of the Company entitling voting rights during the Reporting Period.

2. 其他應收款

2. Other receivables

單位：元 幣種：人民幣
Unit: RMB

賬齡	Aged analysis	期末數 As at 30th June 2009			期初數 As at 1st January 2009		
		賬面餘額 Account balance		壞賬準備 Provision for bad debt	賬面餘額 Account balance		壞賬準備 Provision for bad debt
		金額	比例(%)		金額	比例(%)	
一年以內	Within one year	14,075,407.35	47.28	475,628.06	42,876,328.20	73.66	353,072.51
一至二年	1-2 years	862,946.17	2.90	431,473.09	673,457.80	1.16	331,739.90
二至三年	2-3 years	197,655.11	0.66	197,655.11	14,229,702.39	24.45	14,229,702.39
三年以上	Over 3 years	14,634,099.93	49.16	14,634,099.92	424,137.70	0.73	424,137.70
合計	Total	<u>29,770,108.56</u>	<u>100.00</u>	<u>15,738,856.18</u>	<u>58,203,626.09</u>	<u>100.00</u>	<u>15,338,652.50</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。

There were no other receivables due from shareholders holding over 5% (or 5%) shares of the Company entitling voting rights during the Reporting Period.

3. 長期股權投資

3. Long-term equity investment

單位：元 幣種：人民幣

Unit: RMB

被投資單位	Name of the invested company	Initial investment cost	Opening balance	Increase/decrease	Closing balance	其中：	In the period	Impairment provision for the period	In the company	Shareholding in the company (%)	Proportion of voting rights in the company (%)
						在被投資單位減值準備					
西安賽爾機泵成套設備有限公司	Xi'an Ser Turbo Machinery Manufacturing Co., Ltd.	21,693,266	21,693,266	-	21,693,266	-	-	-	45.00	45.00	
昆明機床運輸有限責任公司	Kunji Transportation Co., Ltd.	500,000	500,000	-	500,000	-	-	-	100.00	100.00	
昆明交大昆機自動機器有限公司	Winko Machines Co., Ltd.	19,341,545	19,341,545	-	19,341,545	-	19,341,545	-	96.74	96.74	
昆機通用設備有限公司	Kunming Kunji General Machine Co., Ltd.	3,000,000	3,000,000	-	3,000,000	-	-	-	100.00	100.00	
福建昆機普通設備有限公司	Fujian Kunji Conventional Machine Tool Co., Ltd.	2,500,000	2,500,000	-	2,500,000	-	-	-	50.00	50.00	
昆明道斯機床有限公司	TOS Kunming Machine Tool Manufacturing Co., Ltd.	24,739,534	39,542,405	6,179,239	45,721,645	-	-	-	50.00	50.00	
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.	14,000,000	13,663,199	(131,375)	13,531,824	-	-	-	23.34	23.34	

4. 營業收入

4. Operating income

單位：元 幣種：人民幣

Unit: RMB

項目	Items	本期發生額 For the six months ended 30th June 2009	上期發生額 For the six months ended 30th June 2008
主營業務收入	Operating income	523,007,779.52	591,675,326.57
其他業務收入	Other operating income	20,314,937.99	16,083,765.97
合計	Total	<u>543,322,717.51</u>	<u>607,759,092.54</u>

5. 投資收益

5. Investment income

單位：元 幣種：人民幣

Unit: RMB

被投資單位	Name of the invested company	上期金額 For the six months ended 30th June 2008	本期金額 For the six months ended 30th June 2009	本期比上期增減變動的原因 Reason for the change
道斯公司	TOS Kunming	3,848,714.27	6,179,239.07	盈利 Profit
西安瑞特	Xi'an Ruite	(590,038.68)	(131,375.08)	虧損 Loss
塞爾分紅	Xi'an Ser dividend	9,000,000	-	分配股利 Distributed profits
理財投資收益	Gain on wealth management	153,205.49	-	
合計	Total	<u>12,411,881.08</u>	<u>6,047,863.99</u>	

6. 現金流量表補充資料

6. Supplementary information of the cash flow statement

單位：元 幣種：人民幣

Unit: RMB

上期金額

本期金額
For the six
months ended
30th June 2009For the six
months ended
30th June 2008

補充資料	Supplementary	本期金額 For the six months ended 30th June 2009	上期金額 For the six months ended 30th June 2008
1. 將淨利潤調節為經營活動現金流量：	1. Reconciliation of net profit to cash flows from operating activities:		
淨利潤	Net profits	115,582,353.69	138,750,222.54
加：資產減值準備	Add: Provision for impairment of assets	15,650,040.53	21,544,684.89
固定資產折舊、油氣資產折耗、生產性生物資產折舊	Depreciation of fixed assets, oil assets and productive biological assets	13,735,348.31	22,269,292.73
無形資產攤銷	Amortization of intangible assets	1,346,267.20	1,032,737.16
長期待攤費用攤銷	Amortization of long-term deferred expenses	56,250.02	125,393.51
遞延收益攤銷	Amortization of deferred gain	102,650.10	-
處置固定資產、無形資產和其他長期資產的損失 (收益以「-」號填列)	Loss on disposal of fixed assets, intangible assets and other long-term assets ("-" for gain)	98,480.98	1,108,261.43
固定資產報廢損失 (收益以「-」號填列)	Loss on retirement of fixed assets ("-" for gain)	-	-
公允價值變動損失 (收益以「-」號填列)	Loss on fair value change ("-" for gain)	-	-
財務費用(收益以「-」號填列)	Finance expenses ("-" for gain)	1,972,708.58	1,636,270.55
投資損失(收益以「-」號填列)	Investment loss ("-" for gain)	(6,047,863.99)	(12,411,881.08)
遞延所得稅資產減少 (增加以「-」號填列)	Decrease in deferred income tax assets ("-" for increase)	(3,421,416.79)	(1,221,111.55)
遞延所得稅負債增加 (減少以「-」號填列)	Increase in deferred income tax liabilities ("-" for decrease)	-	-
存貨的減少 (增加以「-」號填列)	Decrease in inventories ("-" for increase)	33,350,391.00	(24,245,992.83)
經營性應收項目的減少 (增加以「-」號填列)	Decrease in operating receivable ("-" for increase)	(26,234,333.15)	(81,310,345.24)
經營性應付項目的增加 (減少以「-」號填列)	Increase in operating payable ("-" for decrease)	(83,700,523.24)	(10,365,239.30)
其他	Others	-	-
經營活動產生的現金流量淨額	Net cash flows from operating activities	62,490,353.24	56,912,292.81
2. 不涉及現金收支的重大投資和籌資活動：	2. Major non-cash investment and financing activities:		
債務轉為資本	Capitalization of debts	-	-
一年內到期的可轉換公司債券	Convertible bonds due within one year	-	-
融資租入固定資產	Fixed assets under finance lease	-	-
3. 現金及現金等價物淨變動情況：	3. Net change in cash and cash equivalents:		
現金的期末餘額	Cash balance at the end of the period	315,510,979.28	336,887,587.41
減：現金的期初餘額	Less: Cash balance at the beginning of the period	279,084,078.67	322,698,506.89
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	-	-
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	36,426,900.61	14,189,080.52

(十) 關聯方及關聯交易

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 Name	與本企業關係 Relationship with the Company	經濟性質 或類型 Economic nature or type	註冊地址 Place of registration	主要經營範圍 Scope of business	法定代表人 Legal representative
沈陽機床(集團) 有限責任公司 (沈陽機床集團) Shenyang Machine Tool (Group) Co., Ltd. ("Shenyang Group")	第一大股東 The largest shareholder	有限責任 Limited liability	沈陽市 Shenyang city	金屬切削機床，數控系統 及機械設備製造；國內一般 商業貿易，技術貿易 Manufacturing of metal-cutting machines, CNC machines and mechanical equipment; general commercial trading and technology trading within the PRC	關錫友 Guan Xiyou
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 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。	王尚錦
Xi'an Ser Turbo Machinery Manufacturing Co., Ltd. ("Xi'an Ser")	Subsidiary	Limited liability	Xi'an city	Design, development and sales of turbo machines, energy saving sintering fans, compressor equipment, research and re-modification of imported equipment and its parts, automated control system engineering, CNC engineering, mechanical and chemical equipment, meter technology development, whole machine production and sales	Wang Shangjin
福建昆機普通機床 有限公司 (福建昆機)	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 Co., Ltd.("Fujian Kunji")	Subsidiary	Limited liability	Nan'an city	Development, design, production and sales of self-produced machine tool series products and accessories	Zhou Guoxing

(10) RELATED PARTIES AND TRANSACTIONS

1. Details of related parties with controlling relationship

(i) Related parties with controlling relationship

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	Economic nature or type	Place of registration	Scope of business	Legal representative
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 Machines Co., Ltd. ("Winko")	Subsidiary	Limited liability	Kunming city	Development, application and system integration of hardware and software; retail, wholesale and distribution of general machinery and electronic machines	Chen 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 Co., Ltd ("Kunji Transportation")	Subsidiary	Limited liability	Kunming city	General cargo transportation	Zhang Xiaoyi
昆明昆機通用 設備有限公司 (通用設備)	子公司	有限責任	昆明市	機床及配件的開發、設計、 銷售。	高明輝
Kunming Kunji General Machine Co., Ltd ("General Machine")	Subsidiary	Limited liability	Kunming city	Development, design, and sale of machine tool products and accessories	Gao Minghui

(2) 控制關係的關聯方的註冊資本及其變化

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

企業名稱	Name	期初數 Opening balance	本期增加 Increase during the period	本期減少 Decrease during the period	期末數 Closing balance
沈陽機床集團	Shenyang Machine Tool 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
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
昆機通用	Kunji General Machine Equipment Co.	3,000,000.00	-	-	3,000,000.00
福建昆機	Fujian Kunji	-	5,000,000.00	-	5,000,000.00

(3) 存在控制關係的關聯方所持股份或權益及其變化

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

企業名稱	Name	期初數 Opening balance		本期增加 Increase during the period	本期減少 Decrease during the period	期末數 Closing balance	
		金額	比例(%)			金額	比例(%)
		Amount	Proportion (%)			Amount	Proportion (%)
沈陽機床集團	Shenyang Machine Tool 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
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
昆機通用	Kunji General Machine Equipment Co.	3,000,000.00	100.00	-	-	3,000,000.00	100.00
福建昆機	Fujian Kunji	-	-	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 Machine Tool Manufacturing Co., Ltd.
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.
雲南雲機集團進出口有限公司 Yunnan CY (Group) Company Products Trading Centre
昆機集團公司 Kunji Group Co., Ltd.
捷克道斯凡斯多夫公司 Czech Tos Vansdorf Co., Ltd.

2. Related parties without controlling relationship

與本企業的關係 Relationship with the Company
合營企業 Joint Venture
聯營企業 Associate
第一大股東之子公司 Subsidiary of the largest shareholder
第二大股東所控制子公司 Subsidiary controlled by the second largest shareholder
合營企業之共同控制方 Joint controller of the joint venture

3. 本企業的合營和聯營企業的情況

被投資單位名稱 Name of invested company	註冊地 Place of registration	業務性質 Nature of business	註冊資本 Registered capital	本企業 持股比例(%) Proportion of shareholding held by the Company (%)	本企業在被 投資單位表決 權比例(%) Proportion of voting rights held by the Company (%)
一、合營企業					
1. Joint venture					
昆明道斯機床有限公司 TOS Kunming Machine Tool Manufacturing Co., Ltd.	雲南昆明 Kunming, Yunnan	機床產品生產銷售 Production and sale of machine tool products	500萬歐元 5,000,000 Euros	50	50
二、聯營企業					
2. Associate					
西安瑞特快速製造工程 研究公司 Xi'an Ruite Laser Prototyping Manufacturing & Engineering Research Co., Ltd.	西安市 Xi'an city	快速成型機生產銷售 Production and sale of laser prototyping machine products	6000萬元 RMB60 million	23.34	23.34

被投資單位名稱 Name of invested company	期末資產總額 Total assets at the end of the period	期末負債總額 Total liabilities at the end of the period	本期營業收入總額 Total operating income for the period	本期淨利潤 Net profits for the period
一、合營企業				
1. Joint venture				
昆明道斯機床有限公司 TOS Kunming Machine Tool Manufacturing Co., Ltd.	147,616,661.00	47,828,928.15	61,573,218.98	12,358,478.14

4. 關聯交易情況

(1) 銷售商品

- 1) 公司2009年上半年、2008年度以市場價格向關聯方昆明道斯機床有限公司銷售貨物金額分別為4,147,776.73元、14,556,221.37元；
- 2) 公司2009年上半年、2008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917,809.08元、50,096,869.89元；
- 3) 本公司與沈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12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厘定，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。

4. Connected Transactions

(1) Sales of Goods

- 1) The Company sold goods at market value amount of RMB4,147,776.73 and RMB14,556,221.37 to related party TOS Kunming Machine Tool Manufacturing Co., Ltd for the six months ended 30th June 2009 and the year of 2008 respectively.
- 2) The Company sold goods at market value amount of RMB917,809.08 and RMB50,096,869.89 to related party Czech Tos Vansdorf Co., Ltd. for the six months ended 30th June 2009 and the year of 2008 respectively.
- 3) The Company entered into distribution agreements in respect of certain machine tool products with Shenyang Machine Tool Import & Export Co., Ltd. ("Shenji EXIM") and Yunnan Yunji Group Import & Export Co., Ltd. ("Yunji EXIM") respectively. Pursuant to the agreements, the Company agreed to grant the distribution rights of certain machine tool products to Shenji EXIM and Yunji EXIM, authorizing Shenji EXIM and Yunji EXIM to distribute and export certain products of the Company from 1st April 2008 to 31st December 2010, effective from the date of the passing of the resolution by the independent shareholders at the EGM held on 12th June 2008. The annual caps were RMB40,000,000, RMB50,000,000, and RMB60,000,000 for Shenji EXIM respectively and RMB10,000,000, RMB15,000,000, and RMB20,000,000 for Yunji EXIM respectively. Such transactions were conducted on a regular and continuing basis in the ordinary and usual course of business of the Company as an effort to expand overseas market leveraging on the existing overseas distribution network of the export and import companies. The Directors of the Company (including four independent non-executive directors) reviewed such transactions and considered that the distribution agreements were entered into on normal commercial terms and conditions in the ordinary and usual course of business of the Company, negotiated on an arm's length basis and at prices and terms no less favorable than those charged and offered to other distributors of the Company (independent third parties).

公司2009年上半年、2008年度以市場價格向關聯方沈陽機床進出口有限責任公司銷售貨物金額為8,341,164.96元、15,840,341.88元。

公司2009年上半年、2008年度以市場價格向關聯方雲南雲機集團進出口有限責任公司銷售貨物金額為252,136.80元、309,619.66元。

- 4) 公司2009年上半年以市場價格向關聯方雲南CY集團有限公司收取加工費及備件款金額為21,601.72元。

(2) 提供及接受勞務

- 1) 1993年11月15日，本公司與昆機集團公司訂立一項有關在重組後互相提供若干服務的協定，根據此項協定，本公司向昆機集團提供水、電等服務；昆機集團公司向本公司提供物業管理、員工醫療服務、教育及對離退休人員的管理服務。服務費由雙方每年商定，並首先依據有關政府部門就該類服務所定的標準計算，若無適當的國家標準，本公司及昆機集團公司則按雙方協定計算服務費。2008年公司大股東雲南省工業投資控股集團有限責任公司(雲南省國有資產經營有限責任公司)對其下

The Company sold goods at market value amount of RMB8,341,164.96 and RMB15,840,341.88 to related party Shenyang Machine Tool Import & Export Co., Ltd. for the six months ended 30th June 2009 and the year of 2008 respectively.

The Company sold goods at market value amount of RMB252,136.80 and RMB309,619.66 to related party Yunnan Yunji Group Import & Export Co., Ltd. for the six months ended 30th June 2009 and the year of 2008 respectively.

- 4) The Company received a processing fee and spare parts amount from the related party Yunnan CY Group Co., Ltd. of RMB21,601.72 for the six months ended 30th June 2009 at the prevailing market price.

(2) Provision and Receipt of Services

- 1) On 15th November 1993, the Company entered into an agreement with Kunji Group Company relating to the provision of certain services to each other after the reorganization. Pursuant to this agreement, the Company agreed to provide certain public utility services available to the Company such as water and electricity to Kunji Group Company, while Kunji Group agreed to provide certain services to the Company including property management, employee's medical services, education and administration of retired staff. Service fee is reviewed by both parties on an annual basis and is determined by reference first to the standards set by the relevant government department for that particular service. If there are no applicable state standards, the Company and Kunji Group Company will determine the service fee at arm's length negotiation between the parties. At the 2008 general meeting of the

屬單位進行改制，上述離退休人員管理費由雲南省工業投資控股集團有限責任公司直接收取，醫療服務改由其下屬單位昆明昆機集團醫院承接，其他物業相關管理費用由其下屬單位雲南國資物業管理有限公司承接。2009年上半年、2008年度本公司與之發生上述交易額如下：

Company the subsidiaries under Yunnan Industrial Investment Holding Group Co., Ltd. (formerly known as Yunnan State-owned Assets Operation Company Limited) underwent a restructuring. The above administrative fee for retired staff was directly charged by Yunnan Industrial Investment Holding Group Co., Ltd., whereas the medical services were undertaken by its subsidiary Kunji Group Company and the property management was undertaken by its subsidiary Yunnan State-owned Assets Operation Company Limited. The above transactions between Kunji Group Company and the Company for the six months ended 30th June 2009 and the year of 2008 are as follows:

交易事項	Transaction	2009年上半年 For the six months ended 30th June 2009	2008年度 2008
向雲南國資物業管理有限公司 支付物業管理費	Property management fee paid to Yunnan State-owned Assets Operation Company Limited	148,576.62	739,661.44
向昆明昆機集團醫院支付 員工醫療服務費	Staff medical service fee paid to Kunji Group Company	-	75,000.00
向雲南工業投資控股集團 有限責任公司支付 離退休人員管理費	Administrative fee for retired staff paid to Yunnan Industrial Investment Holding Group Co., Ltd.	-	80,236.80
向雲南國資物業管理 有限公司支付員工宿舍租金	Staff quarters rentals paid to Yunnan State-owned Assets Operation Company Limited	100,000.00	-
合計	Total	<u>248,576.62</u>	<u>894,898.24</u>

- 2) 公司2009年上半年、2008年度向關聯方昆明道斯機床有限公司支付出口諮詢費360,087.92元、430,870.43元

- 2) The Company paid a consultation fee of RMB360,087.92 and RMB430,870.43 from the related party TOS Kunming Machine Tool Manufacturing Co., Ltd. for the six months ended 30th June 2009 and the year of 2008 respectively.

(3) 購進貨物

(3) Purchase of Goods

- 1) 公司2009年上半年、2008年度向關聯方昆明道斯機床有限公司購進貨物金額分別為31,100,400.64元、76,970,413.78元；
- 2) 公司本期向雲南CY集團金輝塗裝廠購進貨物金額為185,199.65元。

- 1) The Company purchased goods of RMB31,100,400.64 and RMB76,970,413.78 from related party TOS Kunming Machine Tool Manufacturing Co., Ltd for the six months ended 30th June 2009 and the year of 2008 respectively.
- 2) The Company purchased goods of RMB185,199.65 from Yunnan CY (Group) Company Jinhui Spraying Factory during the period.

(4) 租賃

2004年4月18日第四屆董事會第十六次會議審議通過繼續執行公司與昆明昆機集團公司(簡稱:昆機集團)2001年簽訂的《房屋租賃補充合同》和《土地使用權租賃補充合同》。根據第四屆董事會第二十六次會議決議,本公司於2005年8月17日與昆明昆機集團有限公司簽訂《房屋租賃合同》之租金調整協議》和《土地使用權租賃合同》之租金調整協議:昆明昆機集團有限公司經雲南省人民政府授權,承繼雲南省人民政府2001年11月12日與本公司簽署的《土地使用權租賃合同》和《房屋租賃合同》中的權利義務。上述合同所涉及資產為2001年本公司資產重組時租回已出售給雲南省人民政府的部分房屋、土地使用權。公司於2008年5月12日與昆明昆機集團公司簽署協議: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1,949,943.00元。2008年8月27日召開的本公司第五屆董事會第四十四次會議決議,授權經營班子與省國資公司(昆機集團)就上述房屋、土地租金進行商談。

(4) Leases

The 16th meeting of the 4th session of the Board held on 18th April 2004 approved that "The Premise Rental Agreement" and "The Land Use Rental Agreement" signed in 2001 between the Company and Kunji Group Company and would be continued. According to the resolution passed at 26th meeting of 4th session of the Board, on 17th August 2005, the Company and Kunji Group Company entered into the agreements "The Rent Amendment Agreement of the Premises" and "The Rent Amendment Agreement of the Land Use Right", which stated that Kunji Group Company was authorized by the Yunnan Government to succeed the rights and obligations of the "The Premise Rental Agreement" and "The Land Use Rental Agreement" signed between the Yunnan Government and the Company on 12th November 2001. The assets mentioned in the above agreements involved the leaseback of part of the premises and land use right from the Yunnan Government after the capital restructuring in 2001. On 12th May 2008, the Company entered into an agreement with Kunji Group Company, pursuant to which the Company would demolish the buildings it leased from Kunji Group Company and used as casting workshops for reconstruction. In return, the Company agreed to pay a one-off compensation of RMB1,949,943.00 to Kunji Group Company. At the 44th meeting of the 5th session of the Board held on 27th August 2008, the chairman of the operations was authorized to negotiate with Yunnan State-owned Assets Supervision and Administration Commission (Kunji Group Company) in respect of the above premises and land rentals.

5. 關聯方應收應付款項

關聯單位

財務報表科目

Related parties

昆明道斯機床有限公司 TOS Kunming Machine Tool Manufacturing Co., Ltd.	應付賬款 Accounts payable	15,228,374.90	47,691,954.36	貨款 Payment for goods
	應收賬款 Accounts receivable	2,746,741.26	10,017,525.60	貨款 Payment for goods
	其他應收款 Other receivables	188,319.65	-	往來 Current account
雲南CY集團有限公司機電產品貿易中心 Yunnan CY (Group) Company Products Trading Centre	應收賬款 Accounts receivable	9,000.00	9,000.00	貨款 Payment for goods
雲南CY集團公司金輝塗裝廠 Yunnan CY (Group) Company Jinhui Spraying Factory	應付帳款 Accounts payable	80,468.65	-	貨款 Payment for goods
昆機集團 Kunji Group	其他應付款 Other payables	2,074,914.00	2,074,914.00	土地及房屋租金 Land and property rentals
捷克道斯 Czech Tos Vansdorf Co.,Ltd.	預收帳款 Receipts in advance	13,352.97	(6,791,067.73)	貨款 Payment for goods
沈機集團進出口有限公司 Shenji Group Import and Export Co., Ltd.	應收帳款 Accounts receivable	6,233,363.00	(3,525,800.00)	貨款 Payment for goods

(十一) 股份支付

無

(十二) 或有事項

無

(十三) 承諾事項

無

(十四) 資產負債表日後事項

無

(十五) 其他重要事項

無

5. Accounts receivable and payable from/to related parties

期末數

期初數

款項性質

Items

Closing balance

Opening balance

Nature

	應付賬款 Accounts payable	15,228,374.90	47,691,954.36	貨款 Payment for goods
	應收賬款 Accounts receivable	2,746,741.26	10,017,525.60	貨款 Payment for goods
	其他應收款 Other receivables	188,319.65	-	往來 Current account
	應收賬款 Accounts receivable	9,000.00	9,000.00	貨款 Payment for goods
	應付帳款 Accounts payable	80,468.65	-	貨款 Payment for goods
	其他應付款 Other payables	2,074,914.00	2,074,914.00	土地及房屋租金 Land and property rentals
	預收帳款 Receipts in advance	13,352.97	(6,791,067.73)	貨款 Payment for goods
	應收帳款 Accounts receivable	6,233,363.00	(3,525,800.00)	貨款 Payment for goods

(11) SHARE-BASED PAYMENTS

Nil

(12) CONTINGENCIES

Nil

(13) COMMITMENTS

Nil

(14) POST BALANCE SHEET EVENTS

Nil

(15) OTHER SIGNIFICANT EVENTS

Nil

B. 按香港會計準則

合併綜合損益表

截至二零零九年六月三十日止六個月－未經審核

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2009 – Unaudited (Expressed in Renminbi)

		截至六月三十日止六個月 Six months ended 30 June	
		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000 (重述) (Restated)
		附註 Note	
持續經營業務	Continuing operations		
經營收入	Turnover		789,082
經營成本	Cost of sales		<u>(521,205)</u>
			216,703
毛利	Gross profit		267,877
其他收益	Other revenue	5	46,458
銷售費用	Distribution costs		(35,956)
行政費用	Administrative expenses		(96,282)
其他費用	Other operating expenses	6	<u>(3,331)</u>
經營收益	Profit from operations		178,766
財務費用	Finance costs	6	(1,806)
應佔聯營公司虧損	Share of losses of an associate		(590)
應佔合營公司業績	Share of profits of a jointly controlled entity		<u>3,849</u>
未計所得稅的利潤	Profit before taxation	6	180,219
所得稅	Income tax	7	<u>(25,907)</u>
持續經營業務期間利潤	Profit from continuing operations		154,312
終止經營業務	Discontinued operation		
終止經營業務虧損 (扣除所得稅)	Loss from discontinued operation (net of income tax)	4	<u>(868)</u>
本期利潤與綜合損益	Profit and total comprehensive income for the period		<u>153,444</u>
可分配於：	Attributable to:		
－本公司股東	－ Equity shareholders of the Company		147,940
－少數股東	－ Minority interests		<u>5,504</u>
			116,384
每股盈利：	Earnings per share		
－基本每股盈利	－ Basic earnings per share	8	<u>0.348</u>
－持續經營業務的基本每股盈利	－ Earnings per share from continuing operations		<u>0.350</u>
			0.273

於第99頁至第118頁之註釋為此中期財務報告的組成部分。

The notes on pages 99 to 118 form part of this interim financial report.

合併資產負債表

於二零零九年六月三十日－未經審核

CONSOLIDATED BALANCE SHEET

At 30 June 2009 – Unaudited (Expressed in Renminbi)

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000	
	附註 Note			
非流動資產	Non-current assets			
物業·廠房及 設備與在建工程	Property, plant and equipment and construction in progress	9	504,698	475,436
預付土地租賃費	Lease prepayments		23,771	24,081
預付物業租賃費	Prepaid property lease rights		3,224	3,270
無形資產	Intangible assets		2,907	3,489
商譽	Goodwill		5,844	5,844
於聯營公司的權益	Interest in an associate		13,737	13,868
於合營公司的權益	Interest in a jointly controlled entity		27,353	30,674
遞延稅項資產	Deferred tax assets		38,542	34,301
			620,076	590,963
流動資產	Current assets			
存貨	Inventories	10	610,924	663,296
應收賬款及應收票據	Trade and bills receivable	11	284,835	240,622
定金·其他應收款項 及預付款	Deposits, other receivables and prepayments	12	81,178	76,521
應收合營款項	Amount due from a jointly controlled entity		2,747	10,177
受限制的銀行存款	Restricted bank deposits	13	6,858	5,242
現金及現金等價物	Cash and cash equivalents	14	362,284	322,699
			1,348,826	1,318,557
流動負債	Current liabilities			
一年內到期的銀行貸款	Bank loans – due within one year	15	70,000	70,000
應付賬款及應付票據	Trade and bills payable	16	173,985	165,342
其他應付款	Other payables		437,524	475,067
應付股利	Dividend payable	17	39,127	–
應付合營公司款項	Amount due to a jointly controlled entity		15,228	47,692
一年內到期的融資租賃承擔	Obligations under finance leases due within one year		213	213
一年內到期的內退及 下崗員工薪酬	Early retirement benefits obligation due within one year		3,105	3,551
遞延收入	Deferred income		16,000	16,000
應付所得稅項	Income tax payable		8,570	1,392
撥備	Provisions		13,756	13,804
			777,508	793,061
流動資產淨值	Net current assets		571,318	525,496
總資產減流動負債	Total assets less current liabilities		1,191,394	1,116,459

於第99頁至第118頁之註釋為此中期財務報告的組成部分。

The notes on pages 99 to 118 form part of this interim financial report.

合併資產負債表(續)

於二零零九年六月三十日－未經審核

CONSOLIDATED BALANCE SHEET (CONTINUED)

At 30 June 2009 – Unaudited (Expressed in Renminbi)

		附註 Note	於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
非流動負債	Non current liabilities			
融資租賃承擔	Obligations under finance leases		2,494	2,559
內退及下崗員工薪酬	Early retirement benefits obligation		14,317	15,449
遞延收益	Deferred gain		2,513	2,615
			<u>19,324</u>	<u>20,623</u>
淨資產	NET ASSETS		<u>1,172,070</u>	<u>1,095,836</u>
股本及儲備	CAPITAL AND RESERVES			
股本	Share capital		424,865	424,865
儲備	Reserves		682,302	606,345
本公司股東應佔權益	Total equity attributable to equity shareholders of the Company		<u>1,107,167</u>	1,031,210
少數股東權益	Minority interests		<u>64,903</u>	64,626
權益合計	TOTAL EQUITY		<u>1,172,070</u>	<u>1,095,836</u>

於第99頁至第118頁之註釋為此中期財務報告的組成部分。

The notes on pages 99 to 118 form part of this interim financial report.

合併股權變動表

截至二零零九年六月三十日止六個月-未經審核

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2009 – Unaudited (Expressed in Renminbi)

		本公司股權持有人應佔								
		Attributable to equity shareholders of the Company								
		股本	股本溢價	資本公積金	法定公積金	留存溢利	總計	少數股東權益	總計	
		Statutory								
		Share capital	Share premium	Capital reserve	surplus reserve	Retained profits	Total	Minority interests	Total equity	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
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	
截至2008年6月30日止六個月權益變動	Changes in equity for the six months ended 30 June 2008:									
處置或增加子公司	Disposal and acquisition of subsidiaries	-	-	-	-	-	-	(1,605)	(1,605)	
分配以前年度股利	Dividend approved in respect of the previous year	-	-	-	-	(114,714)	(114,714)	(11,000)	(125,714)	
本期綜合損益	Total comprehensive income for the period	-	-	-	-	147,940	147,940	5,504	153,444	
於2008年6月30日及2008年7月1日	At 30 June 2008 and 1 July 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>	
截至2008年12月31日止六個月權益變動	Changes in equity for the six months ended 31 December 2008:									
處置子公司	Disposal of a subsidiary	-	-	-	-	-	-	(1,315)	(1,315)	
本期綜合損益	Total comprehensive income for the period	-	-	-	-	128,625	128,625	(949)	127,676	
公積金提取	Appropriations	-	-	-	26,696	(26,696)	-	-	-	
於2008年12月31日	At 31 December 2008	<u>424,865</u>	<u>113,887</u>	<u>10,225</u>	<u>69,635</u>	<u>412,598</u>	<u>1,031,210</u>	<u>64,626</u>	<u>1,095,836</u>	
於2009年1月1日	At 1 January 2009	424,865	113,887	10,225	69,635	412,598	1,031,210	64,626	1,095,836	
截至2009年6月30日止六個月權益變動	Changes in equity for the six months ended 30 June 2009:									
分配以前年度股利	Dividend approved in respect of the previous year	-	-	-	-	(40,150)	(40,150)	-	(40,150)	
本期綜合損益	Total comprehensive income for the period	-	-	-	-	116,107	116,107	277	116,384	
於2009年6月30日	At 30 June 2009	<u>424,865</u>	<u>113,887</u>	<u>10,225</u>	<u>69,635</u>	<u>488,555</u>	<u>1,107,167</u>	<u>64,903</u>	<u>1,172,070</u>	

於第99頁至第118頁之註釋為此中期財務報告的組成部分。

The notes on pages 99 to 118 form part of this interim financial report.

簡明合併現金流量表

截至二零零九年六月三十日止六個月－未經審核

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2009 – Unaudited (Expressed in Renminbi)

		截至六月三十日止六個月 Six months ended 30 June	
		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000 (重述) (Restated)
		附註 Note	
經營業務產生的現金	Cash generated from operations	75,423	100,188
已付所得稅	Tax paid	(9,337)	(36,776)
經營活動所得的現金淨額	Net cash generated from operating activities	66,086	63,412
投資活動所用的現金淨額	Net cash used in investing activities	(23,256)	(42,751)
融資活動（所用）／ 所得的現金淨額	Net cash (used in)/generated from financing activities	(2,542)	11,064
終止經營之業務所用的 現金淨流量	Net cash used in discontinued operation	4	(579)
現金及現金等價物增加淨額	Net increase in cash and cash equivalents	40,288	31,146
現金及現金等價物 於一月一日結餘	Cash and cash equivalents at 1 January	322,699	363,306
外匯匯率變動的影響	Effect of foreign exchange rate changes	(703)	(1,174)
現金及現金等價物 於六月三十日結餘	Cash and cash equivalents at 30 June	14	393,278

於第99頁至第118頁之註釋為此中期財務報告的組成部分。

The notes on pages 99 to 118 form part of this interim financial report.

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2009年8月12日獲授權刊發。

除本集團將於2009年12月31日止年度之財務報表所採納之新訂及經修訂香港財務報告準則外，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2008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2009年所採納之新訂及經修訂香港財務報告準則(「香港財務報告準則」)的討論，請參閱附註2。

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

於編製本中期財務報告時，管理層於採用本集團會計政策時所作出之重大判斷及估算主要不確定因素的依據與截至2008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2008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。本中期財務報告未經審核。

中期財務報告所載截至2008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2008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2009年4月22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 issue on 12 August 2009.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2008 annual financial statements of Shenji Group Kunming Machine Tool Company Limited ("the Company") and its subsidiaries (collectively, the "Group"), except for the accounting policy changes that are expected to be reflected in the 2009 annual financial statements. Details of these changes in accounting policies are set out in note 2.

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 2008.

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 2008 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 Hong Kong Financial Reporting Standards ("HKFRSs"). The interim financial report is unaudited.

The financial information relating to the financial year ended 31 December 2008 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 2008 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 22 April 2009.

2. 新訂及經修訂香港財務報告準則

截至本財務報表發出日，香港會計師公會頒佈了一項新訂及若干經修訂的會計準則和詮釋。其中下列修訂與本集團財務報表相關：

- 《香港財務報告準則》第8號—「經營分部」
- 《香港會計準則》第1號(2007修訂)—「財務報告列報」
- 《香港財務報告準則》之改進(2008)
- 《香港會計準則》第27號(修訂)—「合併及單體財務報告—對子公司、合營公司和聯營公司投資的成本法計量」
- 《香港會計準則》第7號—「金融工具：披露」的修訂，改進金融工具的披露方式
- 《香港會計準則》第23號(2007年修訂)—「借貸成本」

以下是上述各項會計準則的變動對中期財務報告的影響：

- 根據《香港財務報告準則》第8號的規定，企業應根據集團的主要經營決策者在考慮及管理集團時所用的方法進行分部披露，應把各報告分部所報告的數額作為計量資料，以供集團的主要經營決策者評估分部的業績，以及對經營事宜進行決策。這個方法與過往年度列報分部資料的方法一致，因為以往的方法是按照相關產品類型將集團的財務報表分解為分部報告，而本集團亦按產品類型進行管理。本集團已經按照《香港財務報告準則》第8號的相關規定對分部報告對比信息進行了調整，採納本準則對本集團當前會計期間和以前會計年度的財務狀況、經營成果未有任何影響。
- 在採納《香港會計準則》第1號(2007年修訂)後，期間內與股東進行交易所產生的股東權益變動詳情會在經修訂的合併所有者權益變動表內與所有其他收入和開支分開列報。如果所有其他收入和開支項目於期間內確認為收益或損失部分，它們會在合併利潤表內列報，否則則在合併綜合損益表這份新的基本財務報表中列報。合併綜合損益表和合併所有者權益變動表的新格式已於本中期財務報告中得到採用，相應金額也已按照新的列報方式重列於本報告中。列報方式的這項變動不會對所列報的任何期間的損益、收入與支出總額或資產淨值構成任何影響。

2. NEW AND REVISED HKFRSS

The HKICPA has issued one new HKFRS, a number of amendments to HKFRSs and new interpretations that are first effective for the current accounting period of the group and the company. Of these, the following developments are relevant to the Group's financial statements:

- HKFRS 8, *Operating segments*
- HKAS 1 (revised 2007), *Presentation of financial statements*
- Improvement to HKFRSs (2008)
- Amendments to HKAS 27, *Consolidated and separate financial statements – cost of an investment in a subsidiary, jointly controlled entity or associate*
- Amendments to HKFRS 7, *Financial instruments: Disclosures – improving disclosure about financial instruments*
- HKAS 23 (revised 2007), *Borrowing cost*

The impact of these developments on the interim financial report is as follows:

- HKFRS 8 requires segment disclosure to be based on the way that the group's chief operating decision maker regard and manages the group, with the amounts reported for each reportable segment being the measures reported to the group's chief operating decision maker for the purpose of assessing segment performance and making decisions about operating matters. The presentation of segment information in prior years which was based on a disaggregation of the Group's financial statements into segments based on the related business lines is consistent with the adoption of HKFRS 8 as the Group manages its business by business line all through. Comparative segment information has been represented in conformity with the transitional requirement of HKFRS 8. The adoption of HKFRS 8 did not result in substantive changes, other than changes to the format.
- As a result of the adoption of HKAS 1 (revised 2007), details of changes in equity during the period arising from transaction with equity shareholders in their capacity as such have been presented separately from all other income and expense in a revised consolidated statement of changes in equity. All other items of income and expense are presented in the consolidated financial income statement, if they are recognised as part of profit or loss for the period, or otherwise in a new primary statement, the consolidated statement of comprehensive income. The new format for the consolidated statement of comprehensive income and the consolidated statement of change in equity has been adopted in this interim financial report and corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expense or net assets for any period presented.

- 「《香港財務報告準則》的改進(2008年)」包括香港會計師工會對《香港財務報告準則》頒佈的一系列細微和非迫切的修訂，對本集團的會計政策產生以下影響：根據《香港會計準則》第28號的修訂一於聯營公司的投資，以權益法確認的於聯營公司和合營公司的投資減值不再分配至投資結餘包含的商譽中。如果用作釐定資產可收回金額的估計數字出現正面的變化，有關的減值虧損便會轉回。以往年度本集團將該投資減值分配至商譽中，根據會計政策的規定，商譽的減值虧損不會被轉回。此項會計政策變更採用未來適用法，變更後的該會計政策應用於變更日及以後發生的減值損失，不追溯調整以前年度的相關項目。
- 《香港會計準則》第27號的修訂取消了投資企業取得被投資企業的股利超過被投資企業在接受投資後產生的累積淨利潤的部分，應作為投資成本的收回而不是確認為損益的規定。因此，自2009年1月1日起，自子公司、聯營公司和合營公司獲得的股利無論是來源於被投資企業接受投資前還是接受投資後產生的利潤，均應確認為損益，投資企業的投資成本不會減少除非由於股利的分配導致投資減值。此時，除了在利潤表中將股利收入確認為損益外，還將確認資產減值。此項會計政策變更採用未來適用法，變更後的該會計政策應用於變更日及以後發生的股利分配，不追溯調整以前年度的相關項目。
- 《香港會計準則》第7號的修訂旨在提供更多金融工具公允價值和流動性風險的相關資訊。該等修訂要求就公平值計量及流動資金風險作出額外披露。每一類別的金融工具，應各自按輸入數據來源，以三層架構披露公平值計量。此外該等修訂亦就流動資金風險的披露要求作出澄清。該等修訂並無載有任何特別適用於中期財務報告的額外披露要求。
- The “improvement to HKFRSs (2008)” comprises a number of minor and non-urgent amendments to a range of HKFRSs which the HKICPA has issued as an omnibus batch of amendments. Of these, the amendment to HKAS 28 has resulted in changes to the Group’s accounting policies. As a result of amendments to HKAS 28, Investment in associates, impairment losses recognised in respect of the associates and jointly controlled entities carried under the equity method are no longer allocated to goodwill inherent in that carrying value. As a result, when there has been a favourable change in the estimates used to determine the recoverable amount, the impairment loss will be reversed. Previously, the Group allocated impairment losses to goodwill and, in accordance with the accounting policy for goodwill, did not consider the loss be reversible. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any impairment losses that arise in the current or future periods and pervious periods have not been restated.
- The amendments to HKAS 27 have removed the requirement that dividend out of pre-acquisition profits should be recognised as a reduction in the carrying amount of the investment in the investee, rather than as income. As a result, as from 1 January 2009 all dividends receivable from subsidiaries, associate and jointly controlled entities, whether out of pre or post-acquisition profits, will be recognised in the Company’s profit or loss and the carrying amount of the investment in the investee will not be reduced unless that carrying amount is assessed to be impaired as a result of the investee declaring the dividend. In such cases, in addition to recognising dividend income in profit or loss, the company would recognise an impairment loss. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any dividends receivable in the current or future period and pervious periods have not been restated.
- The amendments to HKFRS 7 are aimed at providing more useful information about fair value measurement of financial instruments and liquidity risk. The amendments require entities to analyse the fair value measurement of financial instruments using a three-level fair value hierarchy that categorises the fair value based on the extent to which the valuation uses observable market data. The liquidity risk amendments focus primarily on improving the disclosure in respect of derivative liabilities, whereby under the amendments contractual maturities for such instruments would only be disclosed if that information is essential for an understanding of the timing of the cash flow. The amendments to HKFRS 7 do not contain any additional disclosure requirements specifically applicable to the interim financial report.

- 《香港會計準則》第23號取消了以前版本中對可直接歸屬於符合條件的資產的購置、建造或生產的借款費用立即費用化的選擇權。新修訂的上述準則要求企業對可直接歸屬於符合資產條件的資產購置、建造或生產的借款費用確認為該資產成本的組成部分。《香港會計準則》第23號的修訂對本集團財務報表沒有重大影響，因為此修訂與本集團已經採用的政策一致。
- HKAS 23 (revised 2007), *Borrowing cost*, eliminates the option in HKAS 23(2004 version) of the recognising all borrowing costs immediately as an expense. Consequently entities are required to adopt a policy of capitalising borrowing costs which are directly attribute to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. These amendments have had no material impact on the Group's interim financial report as the amendments were consistent with policies already adopted by the Group.

採納如上所述的各項新訂及修訂的香港財務報告準則對本集團當前會計期間和以前會計年度的財務狀況、經營成果未有任何影響，故本集團無需做追溯調整。

The adoption of the above new and revised HKFRSs did not have any impact on the financial position or performance for the current or prior accounting periods. Accordingly, no prior period adjustment has been required.

3. 分部報告

本集團主要經營決策層一直以來按相關產品類型來管理本集團的運營，根據《香港財務報告準則》第8號「經營分部」的列報要求並結合本集團主要經營決策層資源分配和利潤考評實際情況，本集團厘定以下四個經營分部且以下任一經營分部均未經加總。

- (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、製造和銷售節能型離心壓縮機；
- (iv) 設計、製造和銷售智能電器(已於2008年終止經營)。

(a) 分部業績、資產和負債

根據《香港財務報告準則》第8號的規定，在中期財務報告中應根據集團的主要經營決策者在考慮及管理集團時所用的方法進行分部披露。集團的主要經營決策者按下列基礎評估各分部的業績、資產和負債：

3. SEGMENT REPORTING

The Group manages its business by business line all through. As a result of adoption of HKFRS 8, *Operating Segments* and in manner consistent with the way in which information is reported internally to the group's most senior executive management for the purpose of resource allocation and performance assessment, the group has identified the following four reportable segments. No operating segments have been aggregated to form the following reportable segments.

- (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 turbo machines; and
- (iv) the design, manufacture and sale of intelligent electrical appliances (discontinued during 2008).

(a) Segment results, assets and liabilities

In accordance with HKFRS 8, segment information disclosed in the interim financial report has been prepared in a manner consistent with information used by the group's most senior executive management for the purpose of assessing segment performance and allocating resource between segments. In this regard, the group's senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

分部資產包括除於聯營公司的權益、於合營公司的權益、遞延所得稅資產和其他資產外的所有有形資產、無形資產和流動資產。分部負債包括各分部計提的銷售機床質保費、應付賬款、預提費用和應付票據，以及銀行借款。

收入和費用為歸屬於該分部的銷售、成本和分部資產的折舊或攤銷。

報告分部的利潤以「息稅折攤前的調整後利潤」（未扣除利息、稅金、折舊和攤銷前的調整後利潤）。其中「利息」包括投資收益，「折舊」和「攤銷」包括非流動資產的減值損失。「息稅折攤前的調整後利潤」還調整了未能直接歸屬於各分部的項目，例如：應佔聯營公司虧損、合營公司利潤、董事薪酬、審計費及總公司的其他管理費。

除「息稅折攤前的調整後利潤」外，管理層提供的分部損益資訊有收入（包括分部間的銷售）、利息收入和支出、折舊、攤銷、非流動資產的減值損失和轉回。分部間的銷售價格與其與第三方類似銷售的價格一致。

Segment assets included all tangible, intangible assets and current assets with the exception of interest in an associate, interest in a jointly controlled entity, deferred tax assets and other corporate assets. Segment liabilities include provision for warranties, trade creditors, accruals and bills payable attributable to manufacturing and sales activities of the individual segments and bank borrowings managed directly by the segments.

Revenue and expense are allocated to the reportable segments with reference to sales generated by those segments and expense incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

The measure used for reporting segment profit is "adjusted EBITDA" i.e. "adjusted earnings before interest, taxes, depreciation and amortisation", where "interest" is regarded as including investment income and "depreciation" and "amortisation" is regarded as including impairment losses on non-current assets. To arrive at adjusted EBITDA the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as share of profit less losses of associates and jointly controlled entity, directors' and auditors' remuneration and other head office or corporate administration costs.

In addition to receiving segment information concerning adjusted EBITDA, management is provided with segment information concerning revenue (including inter-segment sale), interest income and expense from cash balances and borrowings managed directly by the segments, depreciation, amortisation and impairment losses and additions to non-current segment assets used by the segments in their operation. Inter-segment sales are priced with reference to prices charged to external parties for similar orders.

本集團報告分部的信息提供給集團主要經營決策者以供其分配資源和評估各分部的業績。分部信息如下：

Information regarding the Group's reportable segments as provided to the Group's most executive management for the purpose of resource allocation and assessment of segment performance for the period is set out below:

		機床		傳感儀器 轉台及電腦繡花機		節能型 離心壓縮機		持續經營分部 小計		智能電器 (已終止經營)		合計	
		Boring machines		Sensor and turbo tables and computerised embroidery machines		Turbo machines		Total (Continuing operation)		Intelligent electrical appliances (Discontinued)		Total	
		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000	二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000	二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000	二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000	二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000	二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
外部經營收入	Revenue from external customers	554,927	664,294	4,717	5,857	81,912	118,931	641,556	789,082	-	2,616	641,556	791,698
分部間收入	Inter-segment revenue	2,980	9,843	-	-	-	-	2,980	9,843	-	-	2,980	9,843
分部收入	Reportable segment revenue	557,907	674,137	4,717	5,857	81,912	118,931	644,536	798,925	-	2,616	644,536	801,541
分部業績	Reportable segment profit	90,311	123,639	(3,259)	594	1,510	10,283	88,562	134,516	-	(853)	88,562	133,663
減值	Impairment of - 物業、廠房及設備 - plant and machinery	-	(1,578)	(123)	-	-	-	(123)	(1,578)	-	-	(123)	(1,578)
分部資產	Reportable segment assets	1,547,603	1,550,446	7,179	13,018	363,821	341,829	1,918,603	1,905,293	-	-	1,918,603	1,905,293
新增非流動 分部資產	Addition to non-current segment assets during the period	46,535	32,706	-	11	1,482	1,543	48,017	34,260	-	29	48,017	34,289
分部負債	Reportable segment liabilities	562,154	649,816	20,309	22,744	253,073	232,158	835,536	904,718	-	-	835,536	904,718

(b) 對報告分部收入、利潤或虧損、資產及負債的調節

(b) Reconciliations of reportable segment revenues, profit or loss, assets and liabilities

		截至六月三十日止六個月 Six months ended 30 June	
		二零零九年 2009 人民幣千元 RMB'000	二零零八年 2008 人民幣千元 RMB'000
收入	Revenues		
報告分部的總收入	Total revenues for reportable segments	644,536	801,541
分部間收入的抵消	Elimination of inter-segment revenue	(2,980)	(9,843)
		641,556	791,698
減：終止經營業務收入	Less: Discontinued operation	-	(2,616)
經營收入	Consolidated revenue	641,556	789,082

截至六月三十日止六個月
Six months ended 30 June

		二零零九年 2009 人民幣千元 RMB'000	二零零八年 2008 人民幣千元 RMB'000
利潤	Profit		
分部總利潤	Total profit for reportable segments	88,562	133,663
分部間計提費用的抵消	Elimination of inter-segment loss	-	3,830
來源於外部客戶的 分部利潤	Reportable segment profit derived from group's external customer	88,562	137,493
應佔合營 公司利潤	Share of profits of a jointly controlled entity	6,179	3,849
應佔聯營公司虧損	Share of losses of an associate	(131)	(590)
其他收益和收入淨額	Other revenue	38,843	44,959
財務費用	Finance costs	(2,542)	(1,806)
非流動資產減值損失	Impairment losses on non-current assets	(123)	(1,578)
未分攤的總公司 其他管理費	Unallocated head office and corporate expense	(2,130)	(2,976)
		128,658	179,351
減：終止經營業務利潤	Less: Discontinued operation	-	868
合併稅前利潤	Consolidated profit before taxation	128,658	180,219
		於二零零九年 六月三十日 At 30 June 2009 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 人民幣千元 RMB'000
資產	Assets		
分部總資產	Total assets for reportable segments	1,918,603	1,905,293
分部間應收款項的抵消	Elimination of inter-segment receivable	(47,274)	(92,426)
於聯營公司的權益	Interest in an associates	13,737	13,868
於合營公司的權益	Interest in a jointly controlled entity	27,353	30,674
遞延稅項資產	Deferred tax assets	38,542	34,301
未分配的總公司 其他資產	Unallocated head office and corporate assets	17,941	17,810
總資產	Consolidated total assets	1,968,902	1,909,520

		於二零零九年 六月三十日 At 30 June 2009 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 人民幣千元 RMB'000
負債	Liabilities		
分部總負債	Total liabilities for reportable segments	835,536	904,718
分部間應付款項的抵消	Elimination of inter-segment payable	(47,274)	(92,426)
應交所得稅	Current tax liabilities	8,570	1,392
合併負債	Consolidated total liabilities	796,832	813,684

4. 終止經營之業務

於2008年12月，本集團將一家子公司—西安交大思源智能電器有限公司（「思源」）78.03%的股權，處置給西安交通大學科技園有限責任公司。思源代表本集團智能電器分部（見註釋3），該分部於2008年12月31日劃分為終止經營業務。該處置的影響為本集團淨資產減少了人民幣6,055,000元，其中不含交易報酬人民幣8,546,900元。

比較合併利潤表對終止經營業務進行了重述。此外，下文所述的終止經營業務所得的現金流量亦進行了重述。

4. DISCONTINUED OPERATION

In December 2008, the Group disposed of its 78.03% equity interest of a subsidiary – Xi'an Jiaotong University Siyuan Intelligent Electric Apparatus Company Limited ("Siyuan") to Xi'an Jiaotong University Science and Technology Park Company Limited. Siyuan represented the Group's entire intelligent electrical appliances segment (see note 3) and was considered a discontinued operation as at 31 December 2008. The effect of the transfer was a decrease in the net assets of the Group of RMB6,055,000, excluding cash consideration of RMB8,546,900.

The comparative consolidated statement of comprehensive income and consolidated cash flow information is re-presented for discontinued operations.

截至二零零八年六月三十日，歸屬於終止
經營業務的虧損如下：

Losses attributable to the discontinued operation for the six
months ended 30 June 2008 were as follows:

		截至六月三十日止六個月 二零零八年 Six months ended 30 June 2008 未經審核 Unaudited 人民幣千元 RMB'000
終止經營業務的業績	Results of discontinued operation	
收入	Revenue	2,616
費用	Expenses	<u>(3,484)</u>
經營業績	Results from operations	(868)
所得稅	Income tax	<u>—</u>
本期利潤	Loss for the period	<u><u>(868)</u></u>
可分配於：	Attributable to:	
本公司股東	Equity shareholders of the Company	(677)
少數股東	Minority interests	<u>(191)</u>
		<u><u>(868)</u></u>
基本每股盈利	Basic loss per share	<u><u>0.002</u></u>
終止經營業務所用的現金淨額	Cash flows used in discontinued operation	
經營活動所用的現金淨額	Net cash used in operating activities	(2,385)
投資活動所得的現金淨額	Net cash from investing activities	<u>1,806</u>
終止經營業務所用的現金淨額	Net cash used in discontinued operation	<u><u>(579)</u></u>

截至二零零八年十二月三十一日，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 2008 is as follows:

		於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
物業、廠房及設備	Property, plant and equipment	(1,454)
在建工程	Construction in progress	(1,751)
預付物業租賃費	Prepaid property lease rights	(57,632)
存貨	Inventories	(2,631)
應收賬款及應收票據	Trade and bills receivable	(2,249)
定金、其他應收款及預付款	Deposits, other receivables and prepayments	(3,530)
現金及現金等價物	Cash and cash equivalents	(203)
應付款項及應付票據	Trade and bills payable	4,844
其他應付款	Other payables	49,881
長期應付款	Long-term payables	7,200
可確認的淨資產及負債	Net identifiable assets and liabilities	(7,525)
少數股東權益	Minority interests	1,470
對本集團淨資產的影響	Effect on net assets of the Group	(6,055)

5. 其他收益

5. OTHER REVENUE

		截至六月三十日止六個月 Six months ended 30 June	
		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
持續經營	Continuing operations		
銀行的利息收入	Interest income from bank deposits	839	1,408
政府補貼 (參考附註(i))	Government grants (i)	17,738	27,186
銷售研發樣機和 原材料收入	Sales of prototype machines and raw materials	19,815	14,106
其他	Others	513	3,758
		38,905	46,458

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

		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
持續經營	Continuing operations		
出售物業、廠房及 設備的淨損失	Loss on disposal of property, plant and equipment	62	1,249
物業、廠房及設備減值虧損	Impairment loss of property, plant and equipment	123	1,578
其他費用淨額	Other net expenses	99	504
		<u>284</u>	<u>3,331</u>
已終止經營	Discontinued operation		
其他費用淨額	Other net expenses	-	15

(ii) 財務費用

(ii) Finance costs

截至六月三十日止六個月
Six months ended 30 June

		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
持續經營	Continuing operations		
銀行貸款利息	Interest on bank loans	2,233	3,884
減：借貸成本資本化*	Less: borrowing costs capitalised*	-	(2,624)
		<u>2,233</u>	<u>1,260</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	245	482
		<u>2,542</u>	<u>1,806</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%。

* The borrowing costs have been capitalised at an annual rate of interest of 6.57% for the period ended 30 June 2008.

(iii) 其他項目

(iii) Other items

截至六月三十日止六個月
Six months ended 30 June

		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
持續經營	Continuing operations		
工資及其他福利	Salary and staff related costs	95,492	93,807
物業、廠房及設備折舊	Depreciation of property, plant and equipment	17,879	16,451
退休金供款	Early-retirement benefits obligation	–	12
撥備	Warranty expenses	6,811	8,054
研發費用	Research and development costs	33,951	39,030
無形資產攤銷	Amortisation of intangible assets	582	989
預付土地租賃費攤銷	Amortisation of lease prepayments	310	302
減值虧損	Impairment losses		
– 應收帳款及其他應收款	– trade and other receivables	15,715	17,357
– 物業、廠房及設備	– property, plant and equipment	123	1,578
預付物業租賃費攤銷	Amortisation of prepaid property lease rights	46	46
已終止經營	Discontinued operation		
工資及其他福利	Salary and staff related costs	–	819
物業、廠房及設備折舊	Depreciation of property, plant and equipment	–	285

7. 稅項

7. INCOME TAX

截至六月三十日止六個月
Six months ended 30 June

		二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
持續經營	Continuing operations		
本年度稅項	Current tax – PRC	16,515	30,789
遞延稅項	Deferred taxation	(4,241)	(4,882)
		12,274	25,907

由於本集團於期內並無賺取香港利得稅的應課稅溢利，因此並未就香港利得稅計提撥備。本公司及本公司於中國的子公司的利得適用於15%至25%的中國所得稅稅率(2008年：15%至25%)。

No provision has been made for Hong Kong Profits Tax as the Group did not have assessable profits subject to Hong Kong Profits Tax during the period. Profits of the Company and the Company's subsidiaries in the PRC are subject to PRC income taxes at rates ranging from 15% to 25% (2008: 15% to 25%).

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，除本公司及某些子公司享受企業所得稅優惠稅率外，本集團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。

8. 每股盈利

(a) 基本每股盈利

截至2009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116,107,000元(2008年：人民幣147,940,000元)及截至2009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(2008年：424,865,000股)計算。

(b) 稀釋每股盈利

截至2009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(2008年：無)。

9. 物業、廠房及設備

(a) 增加與處置

於2009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20,189,000元(2008年同期：人民幣35,309,000元)。截至2009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2,625,000元(2008年同期：人民幣1,255,000元)，產生虧損人民幣62,000元(2008年同期：人民幣1,249,000元)。

On 16 March 2007, the Fifth Plenary Session of the Tenth National People's Congress passed the Corporate Income Tax Law of the PRC ("new tax law") which takes effect on 1 January 2008. As a result of the new tax law, the statutory income tax rate currently adopted by the Group, except that for the Company and certain of its subsidiaries which are entitled to preferential tax policies mentioned below, changed to 25% 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 corporate 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.

8. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share for the six months ended 30 June 2009 is based on the profit attributable to ordinary equity shareholders of the Company of RMB116,107,000 (2008: RMB147,940,000) and the weighted average number of 424,865,000 ordinary shares (2008: 424,865,000) of the Company outstanding during the six months ended 30 June 2009.

(b) Diluted earnings per share

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 2009 (2008: Nil).

9. PROPERTY, PLANT AND EQUIPMENT AND CONSTRUCTION IN PROGRESS

(a) Acquisitions and disposals

During the six months ended 30 June 2009, the addition of property, plant and equipment (including transfer from construction in progress) of the Group amounted to RMB20,189,000 (six months ended 30 June 2008: RMB35,309,000). Items of property, plant and equipment with net book value totalling RMB2,625,000 were disposed of during the six months ended 30 June 2009 (six months ended 30 June 2008: RMB1,255,000), resulting in a loss on disposal of RMB62,000 (six months ended 30 June 2008: loss of RMB1,249,000).

(b) 減值損失

於2009年6月30日止6個月內，本集團根據可回收金額對一部分損壞、陳舊的機器設備計提了減值準備人民幣123,000元(2008年：人民幣1,578,000元)(包括在「其他費用」內)。本集團估計的資產可收回金額是其淨售價與使用價值兩者中的較高額。在評估使用價值時，預期未來現金流量會按可以反映當時市場對貨幣時間值及資產特定風險的評估的稅前貼現率，貼現至其現值。

(b) Impairment losses

During the six months ended 30 June 2009, a number of machines were physically damaged. The Group assessed the recoverable amounts of those machines and as a result the carrying amount of the machines was written down by RMB123,000 (2008:RMB1,578,000) (included in "Other operating expenses"). The estimate recoverable amount is the greater of net selling price and value in use, discounted to present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset.

10. 存貨

10. INVENTORIES

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
原材料	Raw materials	143,210	115,216
在製品	Work in progress	268,793	393,762
製成品	Finished goods	198,921	154,318
		610,924	663,296

於2009年6月30日止6個月內，人民幣1,317,000元(2008年：無)的存貨減值準備因該部分產品在本期內出售而予以沖銷。

During six months ended 30 June 2009, there was reversal of a write-down of inventories of RMB1,317,000 (2008: Nil) to estimated net realisable value.

11. 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。

11. 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.

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：

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

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
未逾期	Current	256,481	223,677
逾期少於1個月	Less than 1 month past due	13,754	10,701
逾期1至3個月	1 to 3 months past due	4,263	3,126
逾期3至12個月	More than 3 months but less than 12 months past due	8,431	1,147
逾期12個月以上	Past due over 12 months	1,906	1,971
逾期金額	Amounts past due	28,354	16,945
		284,835	240,622

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。質保金將於安裝調試一年後收回。

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 installation.

12. 定金、其他應收款項及預付款項

12. DEPOSITS, OTHER RECEIVABLES AND PREPAYMENTS

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
預付賬款	Advances to suppliers	58,495	36,849
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	3,574	14,663
應收職工款項	Staff advances	4,715	4,619
可退還稅款	Taxes recoverable	1,831	9,399
其他	Others	12,563	10,991
		81,178	76,521

13 受限制的銀行存款

本集團與本公司持有的受限制銀行存款為三個月以後到期的保函保證金和銀行承兌匯票保證金。

13. RESTRICTED BANK DEPOSITS

The amount represents restricted bank deposits for performance guarantees and bills payable with maturity of more than three months.

14. 現金及現金等價物

14. CASH AT BANK AND IN HAND

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
現金及活期存款	Cash at bank and in hand	362,284	322,699

15. 銀行貸款

15. BANK LOANS

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
一年以內到期的銀行貸款	Bank loans – due within 1 year	70,000	70,000

於2009年6月30日，為了得到上述貸款，本集團的房屋建築物用作抵押，其合計賬面價值人民幣25,603,000元（於2008年12月31日：人民幣15,499,000元）。於截至2009年6月30日止6個月，銀行貸款的年利率為5.02%至5.31%（2008年同期：6.57%至7.47%）。

At 30 June 2009, the bank loans of the Group were secured by mortgages over land and buildings with an aggregate carrying value of RMB25,603,000 (2008: RMB15,499,000). The annual rate of interest charged on the bank loans ranged from 5.02% to 5.31% for the six months ended 30 June 2009 (six months ended 30 June 2008: 6.57% to 7.47%).

16. 應付賬款及應付票據

16. TRADE AND BILLS PAYABLE

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
應付賬款	Trade payables	154,191	151,116
應付票據	Bills payable	19,794	14,226
		173,985	165,342

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:

		於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
1月內到期或須於要求時償還	Due within 1 month or on demand	34,726	45,032
1個月至3個月	Due after 1 month but within 3 months	74,043	78,077
3個月至6個月	Due after 3 months but within 6 months	65,216	42,233
		173,985	165,342

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. 股息

根據2009年6月19日舉行的股東週年大會之批准，截至2008年12月31日止年度的期末股息為每股人民幣0.0943元，合計人民幣40,150,000元已獲批准(2008年6月30日：人民幣114,714,000元)。

(a) 於資產負債表日後批准的擬派發於本公司股東的本中期股利如下：

董事會決議不派發截至2009年6月30日止年度的中期股息(2008年6月30日：無)。

17. DIVIDENDS

Pursuant to the shareholders' approval at the Annual General Meeting held on 19 June 2009, a final dividend of RMB0.0943 per share amounting to RMB40,150,000 in respect of the year ended 31 December 2008 was approved (six months ended 30 June 2008: RMB114,714,000).

(a) Dividends payable to equity shareholders of the Company attributable to the period

The Directors of the Company did not recommend the payment of an interim dividend for the six months ended 30 June 2009 (six months ended 30 June 2008: Nil).

(b) 本中期內批准並未派發予本公司股東的以前年度股利如下：

(b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and unpaid during the period

截至六月三十日止六個月
Six months ended 30 June

	二零零九年 2009 未經審核 Unaudited 人民幣千元 RMB'000	二零零八年 2008 未經審核 Unaudited 人民幣千元 RMB'000
本中期批准並的屬於以前年度的股息： 每股人民幣0.0943元 (2008年6月30日： 每股人民幣0.27元)	Final dividend in respect of the previous financial year, approved during the following interim period of RMB0.0943 per share (six months ended 30 June 2008: RMB0.27 per share)	
	40,150	114,714

根據中國相關法律，本公司需就人民幣40,150,000元現金股利的代扣代繳所得稅人民幣1,023,000元，並將於2009年7月30日支付扣除上述所得稅的股利人民幣39,127,000元。

Of the dividend of RMB40,150,000, RMB1,023,000 had been withheld by the Company for payment of withholding tax on dividend, and the remainder of RMB39,127,000 had been paid to the equity shareholder of the Company on 30 July 2009.

18. 於二零零九年六月三十日未於中期財務報告撥備的資本承擔

18. CAPITAL COMMITMENTS OUTSTANDING NOT PROVIDED FOR IN THE INTERIM FINANCIAL REPORT

	於二零零九年 六月三十日 At 30 June 2009 未經審核 Unaudited 人民幣千元 RMB'000	於二零零八年 十二月三十一日 At 31 December 2008 經審核 Audited 人民幣千元 RMB'000
已訂約	Contracted for	
已授權但未訂約	Authorised but not contracted for	
	121,424	84,779
	69,811	49,104
	191,235	133,883

(c) 於中國的其他國有企業的交易

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。

20. 或有負債

2008年，本集團的兩家子公司西安賽爾與長沙賽爾由於延遲交貨被其客戶起訴，客戶要求退回定金人民幣2,900,000元並賠償損失人民幣700,000元。本中期內，法院作出一審判決。根據一審判決結果，西安賽爾與長沙賽爾須退回訂金並賠償客戶損失人民幣581,000元。兩子公司就一審判決結果提起上訴，截至本財務報告批准報出日，該事項正在庭審聆訊中，等候法院終審判決。

本集團管理層認為賠償的金額對於本集團的合併財務報表而言不重大，因此，未在財務報表中確認任何與該訴訟相關的損失。

21. 上年比較數字

根據香港會計準則第1號—財務報告列報(2007修訂)與香港財務報告準則第8號—經營分部，為方便做出相應的比較，本公司對財務報表中2008年度的某些項目進行了重新分類，詳見註釋2。

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

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. CONTINGENT LIABILITIES

During the year ended 31 December 2008, Xi’an Ser and Changsha Ser were sued by a customer for late delivery of goods. The customer sought for the refund of deposits paid of RMB2,900,000 and compensation of RMB700,000. During the six months ended 30 June 2009, the PRC Court has made judgements for the first instance. According to the judgement made by the PRC Court, Xi’an Ser and Changsha Ser should refund the deposits and compensate the customer RMB581,000. Xi’an Ser and Changsha Ser had lodged an appeal against the first instance judgement. Up to the date of issue of this interim financial report, the two subsidiaries are awaiting the handing down of final judgement by the PRC Court.

The directors consider the amounts concerned are not material to the Group’s interim financial report. As such, no provision has been made in the interim financial report for any losses which the two subsidiaries may incur in respect of such legal action.

21. COMPARATIVE FIGURES

As a result of the application of HKAS 1 (revised 2007), *Presentation of financial statements*, and HKFRS 8, *Operating segments*, certain comparative figures have been adjusted to conform to current period’s presentation and to provide comparative amounts in respect of items disclosed for the first time in 2009. Further details of these developments are disclosed in note 2.

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) 2009年半年度報告
- (四) 董事、高級管理人員對2009年半年度報告的書面確認意見
- (五) 監事會對董事會編製的《2009年半年度報告》的書面審核意見

沈機集團昆明機床股份有限公司

董事長

高明輝

2009年8月12日

附：董事、高級管理人員對2009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2009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	張曉毅	李振雄	孫 愷
王 興	王 勝	皮建國	張 濤
俞偉峰	劉明輝	陳 鷹	李冬茹

高級管理人員：

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

2009年8月12日

附：監事會對董事會編製的《2009年半年度報告》的書面審核意見

VIII. DOCUMENTS AVAILABLE FOR INSPECTION

1. Original copies of all documents and the announcements as disclosed in newspapers as designated by the CSRC during the Reporting Period;
2. Original copies of the announcements and all documents disclosed in the newspapers designated by the China Securities Regulatory Commission during the reporting period;
3. 2009 Interim Report;
4. Written confirmation for the 2009 Interim Report by the Directors and senior management officers;
5. Written approval by the Supervisory Committee for the 2009 Interim Report prepared by the Board.

By Order of the Board

Shenji Group Kunming Machine Tool Co., Ltd.

Gao Minghui

Chairman

12th August 2009

Note: Written confirmation by the Directors and senior management officers for the 2009 Interim Report

DECLARATION

The Board, Directors and senior management officers of the Company confirmed that no false information, misleading statements or material omissions were contained in the 2009 Interim Report and they jointly and severally accepted full responsibility for the truthfulness, accuracy and completeness of its contents.

Signature of declaratory persons:

Directors:

Gao Minghui	Zhang Xiaoyi	Li Zhenxiong	Sun Kai
Wang Xing	Wang Sheng	Pi Jianguo	Zhang Tao
Wayne Yu	Liu Minghui	Chen Ying	Li Dongru

Senior management officers:

Ye Nong Zhu Xiang Zhou Guoxing Luo Tao

Board of Directors

Shenji Group Kunming Machine Tool Co., Ltd.

12th August 2009

Note: Written approval by Supervisory Committee for 2009 Interim Report prepared by the Board.

審核意見

本監事會對董事會編製的《2009年半年度報告》進行了審核，提出意見如下：

1. 2009年半年度報告個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. 2009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：

邵里 張偉明 高新剛
樊宏 向榮

沈機集團昆明機床股份有限公司
董事會
2009年8月12日

OPINIONS OF THE SUPERVISORY COMMITTEE

In connection with the 2009 Interim Report prepared by the Board, we have the following opinions:

1. The preparation of the 2009 Interim Report and the review procedures were in compliance with laws and regulations, the articles of association and requirements of the Company's internal management system;
2. The content and format of the 2009 Interim Report were in compliance with the regulations of the CSRC and the Shanghai Stock Exchange. The information included in the 2009 Interim Report truly reflected the Company's operating management and financial conditions of the Company for the year;
3. Prior to the issuance of the opinions, we were not aware of any violations of confidentiality requirements by any persons engaged in the preparation and review of the 2009 Interim Report.

Supervisors:

Shao Li Zhang Weiming Gao Xingang
Fan Hong Xiang Rong

Supervisory Committee
Shenji Group Kunming Machine Tool Company Limited
12th August 2009

