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Zhengzhou Coal Mining Machinery Group Company Limited

鄭州煤礦機械集團股份有限公司

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

(於中華人民共和國註冊成立的有限公司)

Stock Code 股份代號：0564

Interim Report 2013 中期報告



Corporate Profile 公司簡介

Zhengzhou Coal Mining Machinery Group Company Limited is a leading comprehensive coal mining and excavating equipment manufacturer in the People's Republic of China (the "PRC") in terms of total sales revenue of coal mining and excavating equipment, according to the China National Coal Mining Machinery Industry Association. The Group focuses on the manufacturing and sale of hydraulic roof supports, and it was the largest hydraulic roof support manufacturer in the PRC, with approximately 22.6% of the PRC market share for hydraulic roof supports based on production volume in 2011.

The Group is one of the few coal mining and excavating equipment manufacturers in the PRC able to manufacture three of the four components that comprise a complete integrated coal mining and excavating system for underground coal mining, namely hydraulic roof supports, armored-face conveyors and roadheaders. The Group is currently in the process of developing the technology and capability to manufacture the fourth component, shearers.

The Group has a strong in-house research and development team and has substantially invested in research and development. In 2004, the Group manufactured China's first set of high-end hydraulic roof supports with electronic hydraulic systems, which is characterized by high support capacity and reliability. Certain large mining height hydraulic roof supports that the Group manufactured in 2009 and 2010 had the world's tallest support height of 7.0 meters at the time.

In recent years, the Group has developed the technology and capability to produce armored-face conveyors and roadheaders. The Group has been able to maintain its position as an industry leader in innovation and has continuously improved product function and quality and manufacturing processes. The Group's industry-leading products has won several awards and received widespread recognition in China, including being designated a National Innovative Enterprise by the MOST, SASAC and the All-China Federation of Trade Unions. In 2007, the Group's technology center was jointly recognized as a nationally-accredited technical center by five separate PRC government departments and authorities, namely the NDRC, MOST, MOF, GAC and SAT.

根據中國煤炭機械工業協會，以煤炭採掘設備的總銷售收益計算，於2011年鄭州煤礦機械集團股份有限公司（「本公司」或「公司」）為中華人民共和國（「中國」）領先的煤炭綜採綜掘設備製造商。集團致力生產及銷售液壓支架，是中國最大的液壓支架製造商。而按照2011年產量計算，集團的液壓支架佔中國市場份額約為22.6%。

集團是中國少數煤炭採掘設備製造商之一，能夠製造四件組成整套用於地下採煤的煤炭綜採綜掘系統元件的其中三件，即液壓支架、刮板輸送機及掘進機。集團目前正研發建立製造第四種元件採煤機的生產技術及能力。

集團擁有強大內部研發團隊，並大量投資於產品研發。於2004年，集團製造了中國首套配備電液控制系統的高端液壓支架，具備高支撐能力及可靠度。此外，集團分別於2009年和2010年製造出多套大型採礦高度液壓支架，高度達7米，為當時全球最高。

近年，集團建立了生產刮板輸送機及掘進機產品的技術及能力。在創新方面，集團亦穩佔業界領導地位，並不斷改善產品功能、品質以及製造流程。集團的產品領先業界，在中國囊括多項殊榮，成就備受肯定，包括由科學技術部、國務院國資委和中華全國總工會授予的國家創新型企業稱號。2007年，集團的技術中心被國家五部委（即國家發改委、科學技術部、財政部、海關總署及國家稅務總局）共同認定為國家級的企業技術中心。

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Corporate Information 公司資料

Directors

Mr. Jiao Chengyao (*Chairman and Executive Director*)
Mr. Shao Chunsheng (*Vice Chairman and Executive Director*)
Mr. Xiang Jiayu (*Executive Director and General Manager*)
Mr. Fu Zugang (*Executive Director and Deputy General Manager*)
Mr. Wang Xinying (*Executive Director and Deputy General Manager*)
Mr. Lin Zhijun (*Independent non-executive Director*)
Mr. Li Bin (*Independent non-executive Director*)
Mr. Gao Guoan (*Independent non-executive Director*)
Mr. Luo Jiamang (*Independent non-executive Director*)

Supervisors

Mr. Wang Tiehan
Mr. Xu Yongen
Mr. Ding Hui
Mr. Lv Yu
Mr. Ni Heping
Mr. Jia Jingcheng
Ms. Xu Mingkai

Company Secretary

Mr. Bao Xueliang
Ms. Chan Yin Wah (*Assistant to Company Secretary*)

Strategy Committee

Mr. Jiao Chengyao (*Chairman*)
Mr. Shao Chunsheng
Mr. Xiang Jiayu
Mr. Wang Xinying
Mr. Luo Jiamang

Audit Committee

Mr. Li Bin (*Chairman*)
Mr. Lin Zhijun
Mr. Luo Jiamang

Nomination Committee

Mr. Gao Guoan (*Chairman*)
Mr. Jiao Chengyao
Mr. Luo Jiamang

Remuneration and Assessment Committee

Mr. Luo Jiamang (*Chairman*)
Mr. Shao Chunsheng
Mr. Li Bin

Authorized Representatives

Mr. Jiao Chengyao
Mr. Bao Xueliang

Legal Advisers

As to Hong Kong and United States laws:
Clifford Chance

As to PRC law:
Zhong Lun Law Firm

Compliance Adviser

Haitong International Capital Limited

董事

焦承堯先生(*董事長兼執行董事*)
邵春生先生(*副董事長兼執行董事*)
向家雨先生(*執行董事兼總經理*)
付祖岡先生(*執行董事兼副總經理*)
王新瑩先生(*執行董事兼副總經理*)
林志軍先生(*獨立非執行董事*)
李斌先生(*獨立非執行董事*)
高國安先生(*獨立非執行董事*)
駱家驍先生(*獨立非執行董事*)

監事

王鐵漢先生
徐永恩先生
丁輝先生
呂豫先生
倪和平先生
賈景程先生
徐明凱女士

公司秘書

鮑雪良先生
陳燕華女士(*公司秘書助理*)

戰略委員會

焦承堯先生(*主席*)
邵春生先生
向家雨先生
王新瑩先生
駱家驍先生

審計委員會

李斌先生(*主席*)
林志軍先生
駱家驍先生

提名委員會

高國安先生(*主席*)
焦承堯先生
駱家驍先生

薪酬與考核委員會

駱家驍先生(*主席*)
邵春生先生
李斌先生

授權代表

焦承堯先生
鮑雪良先生

法律顧問

香港及美國法律：
高偉紳律師行

中國法律：
中倫律師事務所

合規顧問

海通國際資本有限公司

Auditors

International auditors:
Deloitte Touche Tohmatsu
35th Floor, One Pacific Place
88 Queensway
Hong Kong

Domestic auditors:
BDO CHINA SHU LUN PAN
Certified Public Accountants LLP
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Principal Place of Business in Hong Kong

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No. 105, Huashan Road, Zhengzhou
Henan Province
PRC

Headquarter in the PRC

No. 167, 9th Street
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Henan Province
PRC

Company's Website

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H Share Registrar

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

A Share Registrar

Shanghai Branch of China Securities Depository and Clearing Corporation Limited
36/F, China Insurance Building
No. 166 Lujiazui East Road, Pudong New District
Shanghai

Stock Code

H Share: 00564
A Share: 601717 (Shanghai Stock Exchange)

Principal Banks

Industrial and Commercial Bank of China
Jianshe Road Branch, Zhengzhou
No. 11 West Jianshe Road, Zhengzhou
Henan Province
PRC

Bank of China
Longxi Branch, Zhengzhou
No. 62 Huaihe Road, Zhengzhou
Henan Province
PRC

核數師

國際:
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香港
金鐘道88號
太古廣場一期35樓

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立信會計師事務所(特殊普通合伙)
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鄭州市華山路105號

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香港灣仔
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A股股份登記處

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上海分公司
上海市
浦東新區陸家嘴東路166號
中國保險大廈36樓

股份代碼

H股00564
A股601717(上海證券交易所)

主要往來銀行

中國工商銀行
鄭州市建設路支行
中國
河南省
鄭州市建設西路11號

中國銀行
鄭州市隴西支行
中國
河南省
鄭州市淮河路62號

Chairman's Statement 董事長報告書

Dear Shareholders,

Review of the First Half Year

For the six months ended 30 June 2013, the Company realized revenue of RMB3,777.64 million, representing a decrease of 20.03% as compared with the corresponding period of 2012. Net profit was RMB529.12 million, representing a decrease of 36.43% as compared with the corresponding period of 2012. Earnings per share was RMB0.33. As at 30 June 2013, the outstanding bank borrowing of the Company amounted to RMB48.50 million.

We are a leading comprehensive coal mining and hydraulic roof supports equipment manufacturer in the PRC and maintain a leading position with a market share close to 30% for the six months ended 30 June 2013, ranking No. 1 in the industry for consecutive years. We also enjoyed more than 70% of market share for high-end hydraulic roof supports. According to the statistics of relevant industry association, during the reporting period, the revenue of the Group accounted for 54.97% of the total amount of revenue of top 5 factories in the industry. The profit of the Company accounted for 88.19% of the total profit of top 5 factories in the industry.

1. The overall operating status of the Company during the reporting period

During the reporting period, the coal market in the Mainland China suffered from over supply and structural problems due to slack control on total production volume. The slowdown demand of coal, but fast utilization of production capacity as well as slide down of coal price and decrease in efficiency. Enterprises face difficulty in operation and investment in coal mining fixed assets decreases. Under such stiff atmosphere in coal mining industry, coal mining machinery market shrank and profit margin was pressurized, making the market competition more challenging. With the strong support from the SASAC, Henan Province and other shareholders, the Company overcame all unfavorable factors and adhered to its annual operational principle of "developing the market with innovative tactics, enhancing efficiency with optimised structure, expanding scale with operating capital, generating effectiveness with lean management", so as to actively explore the market, significantly promote technological innovation, design new production model and strengthen cost control. Enormous effort had been placed on structural adjustment, production stability and healthy development, and a certain extent of success had been achieved, though it was still lagging behind from the target as specified at the beginning of the year. With the unsatisfactory operational results, the major economic indicators of the Company dropped in various degrees. Nevertheless, compared with other industry peers, the Company still maintained advantageous position with its major economic indicators remaining at the top of the industry and still showcasing an outstanding profitability.

From January to June 2013, the Company recorded revenue of RMB3,777.64 million, representing a decrease of 20.03% as compared with the corresponding period of 2012; net profit of RMB529.12 million, representing a decrease of 36.43% as compared with the corresponding period of 2012.

各位股東：

上半年回顧

截至二零一三年六月三十日止六個月期間，本公司實現營業收入人民幣3,777.64百萬元，較上年度同期下降20.03%；實現淨利潤人民幣529.12百萬元，較上年度同期下降36.43%；實現每股盈利人民幣0.33元。於二零一三年六月三十日，本公司銀行貸款餘額為人民幣48.50百萬元。

本公司是國內煤炭綜採液壓支架行業的龍頭企業，公司一直保持了領先的市場地位，截至二零一三年六月三十日止六個月期間市場佔有率接近30%，連續多年位居行業第一。在高端液壓支架方面，公司佔據了70%以上的市場份額。據相關行業協會統計，報告期內，本公司銷售收入佔行業前5名廠家銷售收入總和的54.97%，公司利潤佔行業前5名廠家利潤總和的88.19%。

1. 報告期內公司總體經營情況

報告期內，中國煤炭市場繼續呈現總量寬鬆、結構性過剩的態勢，需求低速增長，價格下滑，效益下降，企業經營困難加大，煤礦固定資產投資下滑。在如此嚴峻的煤炭行業形勢下，煤機行業市場萎縮，盈利空間受擠壓，市場競爭更加激烈。本公司在河南省國資委和其他社會股東的大力支持下，克服種種不利因素，緊緊圍繞「更新觀念拓市場、優化格局提效率、資本運營擴規模、精益管理創效益」的年度工作方針，積極開拓市場，大力推動技術創新，創新生產組織方式，加強成本控制，在調整結構、穩定生產、穩健發展等方面做了大量工作，取得了一定成效，但距離年初提出的目標要求還相差甚遠，經營成果不理想，公司主要經濟指標與去年同期相比都有不同程度的下降。但相對於同行業企業，公司仍處於優勢地位，主要經濟指標仍然位居行業龍頭，盈利能力突出。

二零一三年一月至六月，公司實現營業收入人民幣3,777.64百萬元，較二零一二年同期下降20.03%；實現淨利潤人民幣529.12百萬元，較二零一二年同期下降36.43%。

Review of the First Half Year (Continued)

2. Key effort made during the first half of 2013

First, although the major economic indicators descended over the corresponding period of last year, the Company remained a leading position in the industry. During the first half of the year, industrial output was 208,600 tons, accounting to a year-on-year decrease of 31.18%. The production volume of hydraulic roof supports amounted to 6,902, representing a year-on-year decrease of 35.71%.

Secondly, the Company implemented innovative sales mode and enhanced efforts to generate returns. During the first half of this year, with the accelerated fall on the fixed asset investment in coal mining enterprises, noticeably increase in trade receivables and significant decrease in profit, the Company strived to design innovative sales mode in order to raise the proportion of direct orders and optimise market structure. The Company proposed the provision of equipment research and development and a new sales mode that integrates manufacturing, services and mining production by the Company. It created a new trend for the industry and helped strengthen its position in the market. The Company increased its efforts to generate returns, which is a crucial bonus of sales work and will be directly linked to the performance of managers and sales staff. Such arrangement has achieved certain extent of success.

Thirdly, in respect of production, the Company endeavoured to adjust production structure and production model to effectively improve both production capacity and quality. Based on the principle of pursuing excellence, the Company fully adjusted its plans and production model, and implemented in full a pull organisation. A standardized, integrated mode was formulated to facilitate comprehensive assessment, thereby further promoting an ideal operation of "joint development by one headquarters, two bases and few subsidiaries with rich social resources". The Company made investment to form the industry's first ever production line of plasma automatic cutting machine by using all imported equipment, which significantly increased the cutting accuracy and production efficiency of steel plates and also improved product quality.

Fourth, the Company strived to promote lean management, generate new sources of income and reduce expenditure as well as maximize economic of scale. Lean management had been improved in respect of equipment maintenance, reasonable employment, energy saving, expenditure reduction, safe production and design, which helped lower production cost and implement cost control. The setting up of elite training centre was completed and aimed to train the values of management talents and employees to master systematical knowledge and technique. Refined arrangement of proposal submission gained good result with significant increase in the number of proposals received. Staff actively participated in daily improvement of production and operation and the awareness of cost was raised.

上半年回顧(續)

2. 二零一三年上半年的主要工作

第一，主要經濟指標與去年同期相比有所下降，但仍穩居行業龍頭地位。上半年實現工業總產量20.86萬噸，同比下降31.18%，液壓支架產量達到6,902架，同比下降35.71%。

第二，創新銷售模式，加大回款力度。今年上半年，在煤炭企業固定資產投資增速下滑、應收賬款明顯增加、利潤大幅下降的情況下，公司著力創新銷售模式，提高直接訂貨比例，優化市場結構。公司提出了設備研發、製造、服務及礦井達產一體化的銷售模式，開創了行業先河，穩固了市場。加大回款力度，將回款工作作為銷售工作的重中之重，將回款任務與經理層、銷售人員的業績考核直接掛鉤，取得了一定成效。

第三，生產方面，著力調整生產結構和生產組織方式，促進產能和質量有效提升。公司以精益理念全面調整生產組織方式，全面推行拉動式組織模式，建立標準計劃聯動模式，加強齊套性考核，進一步推動了「一個總部、兩個基地、子公司及社會資源共同發展」格局的良好運營。公司投建了行業內首條等離子自動切割生產線，採用全進口設備，大幅提高了鋼板的切割精度和生產效率，促進了產品品質的提升。

第四，著力推進精益管理，開源節流，最大限度提升經濟效益。在設備保全、合理用工、節能降耗、節約開支、安全生產、設計工藝等方面深化精益管理工具的應用，降低生產成本，實現成本管控。精益培訓基地建設完成，批量培養管理者和員工直觀、系統地掌握精益知識與技能。精益改善提案活動取得良好成效，提案數量大幅增長，員工積極參與生產經營的日常改善，提高了成本意識。

Review of the First Half Year (Continued)

2. Key effort made during the first half of 2013 (Continued)

Fifth, the centralized corporate governance structure received early result. With sound financial fundamentals, and leveraging on informatisation, the Company unified procurement, the platform of technology as well as research and development, sales system, management platform of ERP informatisation. In the meanwhile, the Group gradually built a team that fully manage the subsidiaries, enabling the subsidiaries to enjoy resources sharing with the Group and leveraging advantages with each other. It became a organic body that reduced cost, raised enterprise operation and management efficiency, enhanced innovation of the Company and integrated competitiveness.

Outlook

Factors, such as the increase of coal production enhanced mechanization of coal mining, and upgrade and replacement of coal mining equipment, are closely related to the demand for coal mining machinery. The growing demand for coal mining equipment in the PRC in the future is mainly derived from the new establishment of coal mine capacity as well as the upgrade of coal mining equipment and the enhanced mechanization of coal mining.

Given the objective natural conditions of the PRC, i.e. "lack of petroleum, inadequacy of gas, rich of coal", coal will continue to be the main energy resources in the long term. In the development plan of "Twelfth Five-Year Plan" in coal industry of China: in 2015, it is expected that the annual production capacity of coal can reach 410,000 tons per year in 2015. The mechanization rate of coal mining machinery in the nation will increase from 65% to 75% or above, among of which large-scale mines will reach 95% or above, mid-scale mines will reach 70% or above while small-scale mines will reach 55% or above. With the growing demand for coal, reorganization and integration of mines, the enhanced mechanization, equipment upgrade and replacement, as well as the steadily rapid growth of after-sales maintenance and accessories market, there is still a strong demand for coal mining machinery. The short period for low growth of demand will go by and new round of rapid development will commence. According to the forecast of China National Coal Mining Machinery Industry Association, during the period of the "Twelfth Five-Year Plan", the demand for coal mining machinery will grow at a CAGR of about 20% and the market will keep on blooming after a short period of cold atmosphere. Being the leading coal mining equipment manufacturer, the Company will surely benefit from the favorable environment in the long run.

上半年回顧(續)

2. 二零一三年上半年的主要工作(續)

第五，集團化的公司治理結構初現成效。以財務為抓手，以信息化為手段，統一採購、統一技術和研發平台、統一營銷體系，統一ERP信息化管理平台，同時本集團逐步建立了一支對子公司全面管理的隊伍，使子公司與集團資源共享、優勢互補，成為一個有機的整體，節約了成本、提升了企業運作和管理效率，提高了公司創新能力和綜合競爭能力。

前景展望

煤機設備需求量與煤炭產量增長、煤炭開採機械化率提升以及煤機設備的更新換代等因素密切相關，中國未來的煤機增長需求主要來自於新增煤炭產能建設、煤機設備更新和煤炭開採機械化率提升。

中國「貧油、少氣、富煤」的客觀自然條件決定了以煤炭為主的能源結構將長期持續下去。中國煤炭工業「十二五」發展規劃預計：到二零一五年，煤炭年產能達41萬噸／年，全國煤礦採煤機械化程度由目前的65%提升到75%以上，其中大型煤礦達到95%以上，中型煤礦達到70%以上，小煤礦達到55%以上。隨著煤炭能源需求增長、煤礦重組整合、機械化開採水平提升、設備更新與改造升級，以及售後維修和配件服務市場的穩定快速增長，煤機仍屬剛性需求，短時期的低速增長終將過去，必將會迎來新一輪的高速發展期。根據煤機協會預測，煤機需求在「十二五」期間，年均增長率在20%左右，高景氣經過短暫的偏冷之後仍將持續。公司作為煤機行業的龍頭，將在景氣周期裏長期受益。

Outlook (Continued)

Since 2012, with the decline in coal industry and the slowdown of growth in coal mining machinery industry, the Company has been facing the temporary challenge. However, hardship can be regarded as opportunity. The hardship that has appeared in the current coal mining machinery industry can serve as a good opportunity for industry consolidation. Against other players in the same industry, the Company has advantages in sufficient fund, advanced technology and management, matured corporate culture, large operation scale and strong brand awareness. Leveraging the domestic and overseas investment and financing platform of A+H shares, we are capable of and responsible for integrating the favorable resources of the industry and desire to carry out the consolidation of the coal mining machinery industry. In the second half of 2013, we will grasp the golden opportunity granted by history to make our move, with an aim to establish the world-class top-notch research and development base of coal mining machinery to allow China to become the best production base of integrated coal mining and excavating equipment and to make greater contribution to building a safe, green and high-efficient coal mining industry for China.

In the second half of 2013, the Company will expedite the layout of international sales network, implement the construction of research and development centers in Germany and the United States and exert their functions. It will also continue to compete with the international coal mining machinery giants and remain concerned with the development of international market. Low cost strategy is the effective measure of keeping the Company competitive. In the second half of 2013, the Company will commence its work on cost control and lean management in a deep, comprehensive and consistent way, regarding it as important means of facing changes of the market, overcoming hardship and realizing the profit target of the year.

In the first half of 2013, with the Company's firm determination, innovative spirit and down-to-earth practice, the Company further strengthened the leadership in the industry and created great return for the Shareholders with satisfactory profit. Looking forward, we are confident that, by leveraging the intelligence and hard work of all staff, through innovation and lean management, we will maximize the Shareholders' benefit.

Last but not least, on behalf of the Board of the Company, I would like to express my sincere gratitude to the Shareholders and customers for their trust and support, to our management and all staff for their dedication and contribution.

Jiao Chengyao
Chairman

前景展望(續)

二零一二年至今，伴隨著煤炭行業的下滑，煤機行業增速放緩，公司遭遇暫時的挑戰。但是，困難也是機遇，煤機行業當前的困難時期，也是煤機行業洗牌的好時機。相對於行業內同類企業，本公司資金充裕、技術和管理先進、文化體系成熟、整體規模大、品牌影響力強，依托A+H的境內外投融資平台，我們有能力、有責任整合行業優勢資源，有實力、有願望開展行業內的並購重組。二零一三年下半年，我們會牢牢把握歷史賦予公司的良好機遇，努力建設世界一流的煤礦裝備研製基地，使中國成為全球最佳煤礦綜採裝備的生產地，為中國煤炭事業的安全、綠色、高效發展做出更大的貢獻。

二零一三年下半年，本公司會加快國際化銷售網絡布局，落實德國、美國兩個研發中心的建設和發揮作用，繼續與國際煤機巨頭同台競技，關注國際市場的開發。低成本戰略是公司保持競爭力的有效措施，二零一三年下半年，公司將更深入、更全面、更持久地開展成本費用控制和精益管理工作，把它作為應對市場變化、克服困難、實現全年盈利目標的重要手段。

二零一三年上半年，本公司憑藉堅忍不拔的毅力、自主創新的精神和腳踏實地的作風，進一步鞏固行業領軍地位，並以良好的盈利水平給股東帶來了豐厚的回報。展望未來，我們始終相信依靠全體員工的智慧和汗水，通過創新驅動和精益管理，必將實現股東利益最大化。

最後，本人代表公司董事會感謝給予我們信賴和支持的股東和客戶，並對管理層和全體員工付出的不懈努力和貢獻致以真誠的感謝。

焦承堯
董事長

Management Discussion and Analysis 管理層討論與分析

Overview

The Group is a leading comprehensive coal mining and excavating equipment manufacturer in the PRC. Our established operating history, high quality products, strong in-house research and development capabilities, advanced manufacturing processes and extensive sales and service network are the keys to our success and allow us to maintain our leading position in the PRC coal mining and excavating equipment market. The Group's products and businesses primarily include: (i) hydraulic roof supports; (ii) steel and other raw materials trading; (iii) spare parts; and (iv) other coal mining equipment.

Results of Operations

The following table sets forth a summary, for the six months ended 30 June 2013 indicated, of our consolidated results of operations.

概覽

作為中國領先的煤炭綜采綜掘設備製造商，本集團悠久的經營歷史、優質產品、強勁的研發能力、先進的製造流程及龐大的銷售及服務網絡乃是我們達到成功的關鍵，並使我們能夠維持在中國煤炭採掘設備市場的領導地位。本集團的產品及業務主要包括：(i)液壓支架、(ii)鋼鐵及其他原料貿易、(iii)配件與(iv)其他採煤設備。

經營業績

下表載列本集團於截至二零一三年六月三十日止六個月的綜合經營業績摘要。

		Six months ended 30 June	
		截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		RMB'million	RMB'million
		人民幣百萬元	人民幣百萬元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Revenue	收入	3,777.64	4,723.61
Cost of sales	銷售成本	(2,823.93)	(3,388.67)
Gross profit	毛利	953.70	1,334.93
Other income	其他收入	48.06	59.94
Other gains and losses	其他收益及虧損	(21.97)	(35.45)
Selling and distribution expenses	銷售及分銷開支	(123.29)	(176.41)
Administrative expenses	行政開支	(156.31)	(153.68)
Research and development expenses	研發開支	(68.64)	(46.19)
Share of profit of associates	應佔聯營公司溢利	3.90	8.24
Share of (loss) profit of joint ventures	應佔合營公司(虧損)溢利	(0.01)	0.31
Finance costs	融資成本	(1.50)	(2.04)
Profit before tax	除稅前溢利	633.94	989.64
Income tax expense	所得稅開支	(104.83)	(157.35)
Profit and total comprehensive income for the period	年內溢利及全部收入總額	529.12	832.29
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	535.70	811.92
Non-controlling interests	非控股權益	(6.58)	20.37

Revenue

During the six months ended 30 June 2013, the Group's revenue decreased by 20.03% to RMB3,777.64 million from RMB4,723.61 million for the six months ended 30 June 2012, mainly because the situation of supply and demand in domestic coal market changed substantially in 2013, resulting in the decreased demand for the Group's products in the domestic market and thus causing the decline of revenue of the Company's hydraulic roof supports.

Cost of Sales

Due to the decrease of the Group's revenue, our cost of sales decreased by 16.67% from RMB3,388.67 million for the six months ended 30 June 2012 to RMB2,823.93 million for the six months ended 30 June 2013.

Gross Profit

In light of the above factors, our gross profit decreased by 28.56% from RMB1,334.93 million for the six months ended 30 June 2012 to RMB953.70 million for the six months ended 30 June 2013.

Due to the increasing competition in the market, our gross profit margin decreased from 28.26% for the six months ended 30 June 2012 to 25.25% for the six months ended 30 June 2013.

Staff Costs and Remuneration Policy

Our staff costs increased by 2.07% from RMB219.12 million for six months ended 30 June 2012 to RMB223.67 million for six months ended 30 June 2013, primarily as a result of increasing labour cost in China. The staff remuneration of the Group comprises of basic salary and bonus payment, which is determined with reference to the operating results of the Group and results of performance assessment on the employees. The Group insisted the orientation towards efficiency and results as well as the focus on top-tier staff. It also strived to ensure scientific and reasonable allocation of income.

Profit Before Tax

In view of the decrease of revenue, our profit before tax decreased by 35.94% from RMB989.64 million for the six months ended 30 June 2012 to RMB633.94 million for the six months ended 30 June 2013.

Income Tax Expense

Our income tax expense decreased by 33.38% from RMB157.35 million for the six months ended 30 June 2012 to RMB104.83 million for the six months ended 30 June 2013, primarily due to the decrease of our taxable revenue. Our effective tax rate for the six months ended 30 June 2013 increased to 16.54% from 15.90% for the six months ended 30 June 2012.

收入

本集團的收入由截至二零一二年六月三十日止六個月的人民幣4,723.61百萬元減少20.03%至截至二零一三年六月三十日止六個月的人民幣3,777.64百萬元，主要是二零一三年國內煤炭市場供需形勢發生較大變化，令國內市場對集團產品需求有所減少導致公司液壓支架的收入下降所致。

銷售成本

由於本集團收入有所下降，本集團銷售成本由截至二零一二年六月三十日止六個月的人民幣3,388.67百萬元減少16.67%至截至二零一三年六月三十日止六個月的人民幣2,823.93百萬元。

毛利

基於上述原因，本集團的毛利由截至二零一二年六月三十日止六個月的人民幣1,334.93百萬元減少28.56%至截至二零一三年六月三十日止六個月的人民幣953.70百萬元。

由於市場競爭繼續加劇，而本集團的毛利率由截至二零一二年六月三十日止六個月28.26%下降至截至二零一三年六月三十日止六個月25.25%。

員工成本及員工薪酬政策

本集團員工成本自截止2012年6月30日止6個月的人民幣219.12百萬元增加2.07%至截止2013年6月30日止6個月的人民幣223.67百萬元，主要由於中國勞工成本上升。本集團員工薪酬由基本工資和獎勵工資兩部份組成，獎勵工資依據本集團業績及績效考核情況確定。堅持以效益和業績為導向，堅持向一線員工傾斜，努力確保收入分配科學合理。

除稅前溢利

由於收入的下降，本集團的除稅前溢利由截至二零一二年六月三十日止六個月的人民幣989.64百萬元減少35.94%至截至二零一三年六月三十日止六個月的人民幣633.94百萬元。

所得稅開支

本集團的所得稅開支由截至二零一二年六月三十日止六個月的人民幣157.35百萬元減少33.38%至截至二零一三年六月三十日止六個月的人民幣104.83百萬元人民幣。主要是由於本集團應課稅收入減少。本集團實際所得稅率由截至二零一二年六月三十日止六個月期間15.90%升至截至二零一三年六月三十日止六個月的16.54%。

Profit and Total Comprehensive Income for the Year

Being affected by the factors referred to above in aggregate, our profit and total comprehensive income for the year decreased by 36.43% from RMB832.29 million for the six months ended 30 June 2012 to RMB529.12 million for the six months ended 30 June 2013.

Cash Flows and Capital Expenditures

As at 30 June 2013, the Group had RMB2,526.96 million in cash and cash equivalents. The Company's cash and cash equivalents primarily consist of cash and bank deposits.

Operating Activities

Net cash used in operating activities for the six months ended 30 June 2013 was RMB352.62 million, which reflected that we made a deduction from profit before tax of RMB633.94 million for the following items: (i) an increase in trade and other receivables of RMB575.21 million; and (ii) a decrease in advances from customers of RMB173.61 million.

Investing Activities

Net cash used in investing activities for the six months ended 30 June 2013 was RMB415.55 million, comprising primarily: (i) withdrawal of bank deposits with an original maturity of over three months of RMB230.00 million; (ii) receipt of proceeds of RMB401.60 million from the disposal of short-term structured deposits; and (iii) withdrawal of pledged bank deposits of RMB446.53 million, partially offset by: (i) deposit of bank deposits with an original maturity of over three months of RMB410.00 million; (ii) purchases of short-term structured deposits from PRC commercial banks of RMB600.00 million; and (iii) payments of pledged bank deposits of RMB386.47 million for the issuance of bank notes that we used to purchase raw materials.

Financing Activities

Net cash used in financing activities for the six months ended 30 June 2013 was RMB286.96 million, consisting primarily of the payment of dividends of RMB266.64 million to the shareholders.

Capital Expenditures

The Group incurred capital expenditures of RMB93.89 million during the six months ended 30 June 2013, for purchase of property, plant and equipment, intangible assets and lease prepayments.

Commitments and Contingent Liabilities

Capital Commitments

As at 30 June 2013, our capital commitments consisted of capital commitments that had been authorized and contracted for in the amount of RMB59.31 million and capital commitments that had been authorized but not contracted for in the amount of RMB25.91 million.

年內溢利及全面收入總額

受前述因素之綜合影響，本集團年內溢利及全面收入總額由截至二零一二年六月三十日止六個月的人民幣832.29百萬元下降36.43%至截至二零一三年六月三十日止六個月的人民幣529.12百萬元。

現金流及資本支出

於二零一三年六月三十日，本集團擁有現金及現金等價物人民幣2,526.96百萬元。本集團現金及現金等價物主要包括現金及銀行存款。

經營活動

截至二零一三年六月三十日止六個月，經營業務所用現金淨額為人民幣352.62百萬元，經營業務所用現金淨額反映我們已就除稅前溢利人民幣633.94百萬元中扣減下列各項：(i)貿易及其他應收款項增加人民幣575.21百萬元；及(ii)客戶按金減少人民幣173.61百萬元。

投資活動

截至二零一三年六月三十日止六個月，投資活動所用現金淨額為人民幣415.55百萬元。投資活動所用現金淨額主要包括(i)提取原到期日3個月以上的銀行存款人民幣230.00百萬元；(ii)因出售短期結構性存款而收取所得款項人民幣401.60百萬元；及(iii)提取已抵押銀行存款人民幣446.53百萬元。有關款額部分被以下各項所抵銷：(i)存出到期日3個月以上的銀行存款人民幣410.00百萬元；(ii)向中國多間商業銀行購買短期結構性存款人民幣600.00百萬元；及(iii)支付已抵押銀行存款人民幣386.47百萬元，藉以發出用作購買原料的銀行票據。

融資活動

於截至二零一三年六月三十日止六個月，融資活動所用現金淨額為人民幣286.96百萬元，主要包括向股東支付股息人民幣266.64百萬元。

資本支出

截至二零一三年六月三十日止六個月，本集團用於購買物業、廠房及設備、無形資產以及預付租賃費的資本支出為人民幣93.89百萬元。

承擔及或然負債

資本承擔

於二零一三年六月三十日，本集團資本承擔包括已授權且已訂約的資本承擔人民幣59.31百萬元，及已授權但未訂約的資本承擔人民幣25.91百萬元。

Contingent Liabilities

The Group has endorsed and derecognized certain bills receivable for the settlement of trade and other payables with full recourse. In the opinion of the directors of the Company, the risk of the default in payment of the endorsed bills receivable is low because all endorsed bills receivable are issued and guaranteed by the reputable PRC banks. As at 30 June 2013, the maximum exposure to the Group that may result from the default of these endorsed and derecognized bills receivable was RMB1,492.32 million.

Working Capital and Indebtedness

The following table sets forth details of our current assets and liabilities as at 30 June 2013 (in RMB millions):

或然負債

本集團以背書及終止確認若干應收票據之方式結算具全面追索之貿易及其他應付款項。本公司董事認為，由於所有背書之應收票據乃由聲譽良好之中國銀行發出及提供擔保，故欠付背書之應收票據之風險不大。於二零一三年六月三十日，本集團可能因欠付該等背書及取消確認之應收票據而須承擔之最大風險為人民幣1,492.32百萬元。

營運資金及負債

下表載列於二零一三年六月三十日本集團流動資產及負債詳情：(單位：百萬元)

		30 June 2013 二零一三年 六月三十日	31 December 2012 二零一二年 十二月三十一日
Current Assets	流動資產		
Prepaid lease payments	預付土地租賃款項	7.47	6.80
Inventories	存貨	1,520.60	1,479.23
Trade and other receivables	貿易及其他應收款項	4,636.12	4,044.81
Other financial assets	其他金融資產	200.00	-
Tax recoverable	可收回稅項	18.75	-
Pledged bank deposits	已抵押銀行存款	382.34	442.40
Bank balances and cash	銀行結餘及現金	3,586.96	4,478.82
		10,352.25	10,452.06
Current Liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	2,872.78	2,813.26
Advances from customers	客戶按金	570.64	744.24
Tax liabilities	稅項負債	3.08	22.47
Borrowings	借貸	48.50	-
		3,494.99	3,579.97
Net Current Assets	流動資產淨額	6,857.26	6,872.09

The Group's net current assets decreased from RMB6,872.09 million as at 31 December 2012 to RMB6,857.26 million as at 30 June 2013, primarily due to a decrease in bank balances and cash.

As at 30 June 2013, our outstanding bank borrowings, which wholly consist of short-term bank borrowings, amounted to RMB48.50 million, there are no material financial covenants relating to our outstanding bank borrowings.

本集團流動資產淨額自二零一二年十二月三十一日的人民幣6,872.09百萬元減少至二零一三年六月三十日人民幣6,857.26百萬元，主要由於銀行結餘及現金的減少。

於二零一三年六月三十日，本集團未償還借款(全部為短期銀行貸款)為人民幣48.50百萬元，無有關未償還借款的重大財務限制條款。

Directors, Supervisors and Chief Executives

董事、監事及最高行政人員

Change in information of Directors, Supervisors and Chief Executives

For the six months ended 30 June 2013, there is no change in information of Directors, Supervisors and Chief Executives of the Company.

Model Code for Securities Transactions by Directors and Supervisors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Companies (“Model Code”) set out in Appendix 10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules of the Stock Exchange”) as its code of conduct regarding securities transactions by the Directors and the Supervisors. Having made specific enquiry of all Directors, Supervisors and general manager, all of them confirmed that they had complied with the Model Code during the reporting period.

Directors’, Supervisors’ and Chief Executives’ Interests and Short Positions in Securities of the Company and its Associated Corporations

To the best knowledge of the Directors, as at 30 June 2013, the Directors, the Supervisors and chief executives of the Company had interests and short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (the “SFO”) of Hong Kong) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under relevant provisions of the SFO); or were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein (including interests and short positions which they are taken or deemed to have under relevant provisions of the SFO); or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules as follows:

Interests and short positions in the securities of the Company:

Name	Director/ Supervisor/ Chief Executive	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關 股本類別的 概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的 概約百分比%	Long position/ Short position/ Lending pool 好倉/淡倉/ 可供借出的股份
姓名	董事/監事/ 最高行政人員	身份/權益性質	股份類別	股份數目			
Jiao Chengyao 焦承堯	Director 董事	Beneficial owner 實益擁有人	A Share A股	4,789,120	0.35	0.30	Long position 好倉
Shao Chunsheng 邵春生	Director 董事	Beneficial owner 實益擁有人	A Share A股	4,789,120	0.35	0.30	Long position 好倉

董事、監事及最高行政人員資料變化

本公司於截至二零一三年六月三十日止六個月期間概無董事、監事及高級管理人員資料變化。

董事、監事進行證券交易的標準守則

本公司已採納香港聯合交易所有限公司證券上市規則（「聯交所上市規則」）附錄十所載《上市發行人董事進行證券交易的標準守則》（「標準守則」），作為公司有關董事、監事證券交易的行為守則。經向所有董事、監事和總經理查詢，其已確認，於本報告期內，彼等一直遵守標準守則。

董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉

據董事所知，於二零一三年六月三十日，本公司各董事、監事及本公司最高行政人員於本公司或其任何相關法團（定義見香港《證券及期貨條例》）的股份、相關股份及債券中擁有任何根據《證券及期貨條例》第XV部第七及第八分部須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益及淡倉（包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉），或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益及淡倉（包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉），或根據上市規則內上市公司董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

於本公司的證券中之權益及淡倉：

Directors, Supervisors and Chief Executives

董事、監事及最高行政人員

Directors', Supervisors' and Chief Executives' Interests and Short Positions in Securities of the Company and its Associated Corporations (Continued)

董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉(續)

Name	Director/ Supervisor/ Chief Executive	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關 股本類別的 概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的 概約百分比%	Long position/ Short position/ Lending pool
姓名	董事／監事／ 最高行政人員	身份／權益性質	股份類別	股份數目			好倉／淡倉／ 可供借出的股份
Xiang Jiayu 向家雨	Director 董事	Beneficial owner 實益擁有人	A Share A股	3,368,960	0.24	0.21	Long position 好倉
Fu Zugang 付祖岡	Director 董事	Beneficial owner 實益擁有人	A Share A股	3,368,960	0.24	0.21	Long position 好倉
Wang Xinying 王新瑩	Director 董事	Beneficial owner 實益擁有人	A Share A股	3,368,960	0.24	0.21	Long position 好倉
Guo Haofeng 郭昊峰	Chief Executive 最高行政人員	Beneficial owner 實益擁有人	A Share A股	3,368,960	0.24	0.21	Long position 好倉
Gao Youjin 高有進	Chief Executive 最高行政人員	Beneficial owner 實益擁有人	A Share A股	3,368,960	0.24	0.21	Long position 好倉
Zhang Minglin 張命林	Chief Executive 最高行政人員	Beneficial owner 實益擁有人	A Share A股	3,368,960	0.24	0.21	Long position 好倉
Bao Xueliang 鮑雪良	Chief Executive 最高行政人員	Beneficial owner 實益擁有人	A Share A股	3,297,280	0.24	0.20	Long position 好倉
Guo Desheng 郭德生	Chief Executive 最高行政人員	Beneficial owner 實益擁有人	A Share A股	3,192,000	0.23	0.20	Long position 好倉

Directors, Supervisors and Chief Executives

董事、監事及最高行政人員

Directors', Supervisors' and Chief Executives' Interests and Short Positions in Securities of the Company and its Associated Corporations (Continued)

Save as disclosed above, as at 30 June 2013, none of the Directors, the Supervisors or chief executives of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the SFO of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are deemed to have); or were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules of the Stock Exchange.

Independent Non-executive Directors

The Company had appointed enough number of independent non-executive Directors with appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules. As at 30 June 2013, the Company has appointed four Independent Non-executive Directors, namely Mr. Lin Zhijun, Mr. Li Bin, Mr. Gao Guoan and Mr. Luo Jiamang.

董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉(續)

除上文所披露者外，於二零一三年六月三十日，本公司各董事、監事或本公司最高行政人員概無於本公司或任何相聯法團(定義見香港《證券及期貨條例》)的股份、相關股份或債券中，擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括彼等視為擁有的權益或淡倉)，或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益或淡倉，或根據聯交所上市規則內上市公司董事進行證券交易的標準守則須知會本公司和聯交所的權益或淡倉。

獨立非執行董事

本公司已根據上市規則的規定委任足夠數目、並具備適當的專業資格、或具備適當的會計或相關財務管理專長的獨立非執行董事。截至二零一三年六月三十日，本公司共委任四名獨立非執行董事，分別為林志軍先生、李斌先生、高國安先生及駱家驩先生。

Change of Share Capital and Shareholder Information

股本變動及股東情況

Structure and Number of Shareholders

Details of the shareholders as recorded in the register of shareholders of the Company at 30 June 2013 are as follows:

Holders of A Shares	68,760
Holders of H Shares	119
<hr/>	
Total number of shareholders	68,879

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares of the Company

As at 30 June 2013, so far as the Directors were aware, the following shareholders (other than the Directors, Supervisors or chief executives) had interests or short positions in any shares and the underlying shares of the Company which were required to be notified to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to section 336 of the SFO, to be recorded in the register kept by the Company:

股東結構及股東人數

於二零一三年六月三十日，本公司股東名冊所記錄的股東詳情如下：

A股股東	68,760
H股股東	119
<hr/>	
股東總數	68,879

主要股東於予本公司所持股份、相關股份之權益及淡倉

據董事所知，於二零一三年六月三十日，下列股東（董事、監事或最高行政人員除外）於本公司的任何股份及相關股份中，擁有根據《證券及期貨條例》第XV部第2及3分部須知會本公司的權益或淡倉，或根據《證券及期貨條例》第336條須記入本公司備存的登記冊所權益或淡倉：

Name	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關 股本類別的 概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的 概約百分比%	Long position/ Short position/ Lending pool 好倉／淡倉／ 可供借出的股份
姓名	身份／權益性質	股份類別	股份數目			
State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government 河南省人民政府國有資產監督管理委員會	Beneficial owner 實益擁有人	A Share A股	521,087,800	37.82	32.14	Long position 好倉
National Council for Social Security Fund 全國社會保障基金理事會	Beneficial owner 實益擁有人	A Share A股	28,000,000	2.03	1.73	Long position 好倉
	Beneficial owner 實益擁有人	H Share H股	22,112,200	9.09	1.36	Long position 好倉
CITIC Securities Company Limited ⁽¹⁾	Interest of controlled corporation 受控制的法團的權益	H Share H股	22,402,600	9.21	1.38	Long position 好倉
CITIC Securities International Company Limited ⁽¹⁾	Interest of controlled corporation 受控制的法團的權益	H Share H股	22,402,600	9.21	1.38	Long position 好倉
CSI Capital Management Limited ⁽¹⁾	Beneficial owner 實益擁有人	H Share H股	22,402,600	9.21	1.38	Long position 好倉

Change of Share Capital and Shareholder Information 股本變動及股東情況

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares of the Company (Continued)

主要股東於予本公司所持股份、相關股份之權益及淡倉(續)

Name	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關 股本類別的 概約百分比%	Approximate percentage of the total number of shares % 佔股份總數的 概約百分比%	Long position/ Short position/ Lending pool 好倉/淡倉/ 可供借出的股份
姓名	身份/權益性質	股份類別	股份數目	概約百分比%	概約百分比%	好倉/淡倉/ 可供借出的股份
ICBC Credit Suisse Asset Management (International) Company Limited	Investment Manager 投資經理	H Share H股	16,316,000	6.71	1.01	Long position 好倉
	Beneficial owner 實益擁有人	H Share H股	164,000	0.07	0.01	Long position 好倉
Shikumen Capital Management Limited ⁽²⁾	Interest of controlled corporation 受控制的法團的權益	H Share H股	37,332,000	15.35	2.30	Long position 好倉
Mr. Tang Yu Ming, Nelson ⁽²⁾ 湯毓銘先生 ⁽²⁾	Interest of controlled corporation 受控制的法團的權益	H Share H股	37,332,000	15.35	2.30	Long position 好倉
Topful Holdings Limited ⁽²⁾	Beneficial owner 實益擁有人	H Share H股	37,332,000	15.35	2.30	Long position 好倉

Notes:

附註：

- (1) CSI Capital Management Limited directly held 22,402,600 shares in the H Shares of the Company. CSI Capital Management Limited was a wholly-owned subsidiary of CITIC Securities International Company Limited, which was wholly-owned by CITIC Securities Company Limited. By virtue of the SFO, CITIC Securities International Company Limited and CITIC Securities Company Limited were deemed to own 22,402,600 shares in the H Shares of the Company which were in the same block directly held by CSI Capital Management Limited.
- (2) Topful Holdings Limited directly held 37,332,000 shares in the H Shares of the Company. Topful Holdings Limited was a wholly-owned subsidiary of Shikumen Capital Management Limited, which was wholly-owned by Tang Yu Ming, Nelson. By virtue of the SFO, Tang Yu Ming, Nelson and Shikumen Capital Management Limited were deemed to own 37,332,000 shares in the H Shares of the Company which were in the same block directly held by Topful Holdings Limited.

- (1) CSI Capital Management Limited直接持有22,402,600股本公司H股。CSI Capital Management Limited為CITIC Securities International Company Limited全資附屬公司。CITIC Securities Company Limited全資擁有CITIC Securities International Company Limited。根據證券及期貨條例，CITIC Securities International Company Limited及CITIC Securities Company Limited被視作擁有由CSI Capital Management Limited直接持有同一批22,402,600股本公司H股。
- (2) Topful Holdings Limited直接持有37,332,000股本公司H股。Topful Holdings Limited為Shikumen Capital Management Limited全資附屬公司。湯毓銘全資擁有Shikumen Capital Management Limited。根據證券及期貨條例，湯毓銘及Shikumen Capital Management Limited被視作擁有由Topful Holdings Limited直接持有同一批37,332,000股本公司H股。

Save as disclosed above, as at 30 June 2013, so far as the Directors were aware, no other person (other than the Directors, Supervisors or chief executives) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除上文所披露者外，據董事所知，於二零一三年六月三十日，概無任何其他人士(除董事、監事或最高行政人員外)於本公司的股份及相關股份中擁有根據《證券及期貨條例》第336條備存的登記冊的權益或淡倉。

Material Events

重要事項

Equity Interest

As at 30 June 2013, the aggregate share capital of the H share of the Company was RMB243,234,200, divided into 243,234,200 shares with RMB1.00 each. The aggregate share capital of the A share of the Company was RMB1,377,887,800, divided into 1,377,887,800 shares with RMB1.00 each.

Interim Dividend

The board of the Company did not recommend the payment of interim dividend for the six months ended 30 June 2013.

Corporate Governance

The Board of the Company is committed to maintain a high standard of corporate governance practices. The Board believes effective and reasonable corporate governance practices are essential to the development of the Group and can safeguard and enhance the interests of the shareholders. In the meanwhile, in order to reduce the risk of bearing responsibility of Directors, the Company passed to insure the liability insurance for Directors, supervisors and chief executives ("**Liability Insurance**") with a total premium not more than USD30 million at the annual general meeting held on 7 June 2013. The Company confirms that it has arranged Liability Insurance for Directors. The Liability insurance of Directors are insured from 19 July 2013 to 18 July 2014.

The Company was listed on the Stock Exchange on 5 December 2012. The Company has adopted the code provisions of the Corporate Governance Code (the "**CG Code**") (the "**Code Provisions**") contained in Appendix 14 of the Listing Rules of the Stock Exchange. During the period from 1 January 2013 and up to 30 June 2013, the Code Provisions were applied to the Company, and save as disclosed above, the Company has complied with the applicable Code Provisions of the CG Code.

Purchase, Sale or Redemption of the Company's Listed Securities

For six months ended 30 June 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

Acquisition and Disposal

For the six months ended 30 June 2013, the Company was neither involved in any action of acquisition nor disposal of assets.

Material Litigation and Arbitration

For the six months ended 30 June 2013, the Company was neither involved in any material litigation or arbitration, nor any pending or may be brought up or accused of material litigation or claims.

Audit Committee

The audit committee has reviewed the accounting standards and practices that the Company adopted, and discussed matters related to auditing, internal control and financial reporting. The audit committee has reviewed the unaudited condensed consolidated financial statements for the six months ended 30 June 2013 and the interim report of 2013 of the Company.

股本權益

截至二零一三年六月三十日，本公司H股股本總數為人民幣243,234,200元，分為243,234,200股，每股面值人民幣1.00元的股份；本公司A股股本總數為人民幣1,377,887,800，分為1,377,887,800股，每股面值人民幣1.00元的股份。

中期股息

本公司董事會並無建議派付截至二零一三年六月三十日止六個月之中期股息。

企業管治

本公司董事會致力維護高水平企業管治。董事會相信，有效及合理的企業管治常規對本集團之發展至關重要，同時可保障及提升股東權益。同時，為降低須由董事承擔責任的風險，本公司在二零一三年六月七日舉行之股東周年大會上通過購買總額不超過三千萬美元的董事、監事及最高行政人員責任保險(「**責任保險**」)，並確認已辦理責任保險的安排。責任保險的保險期間自二零一三年七月十九日至二零一四年七月十八日。

本公司於二零一二年十二月五日聯交所上市。本公司已採納聯交所上市規則附錄14所載企業管治守則(「**企業管治守則**」)之守則條文(「**守則條文**」)。自二零一三年一月一日起至二零一三年六月三十日止期間守則條文適用於本公司，除以上所述外，且本公司一直遵守企業管治守則的適用守則條文。

購買、出售或贖回本公司上市證券

本公司或其他任何附屬公司於截至二零一三年六月三十日止六個月期間概無購買、出售或贖回本公司任何上市證券。

收購與處置

截至二零一三年六月三十日止六個月，本公司概無涉及任何收購與處置資產行為。

重大訴訟及仲裁

截至二零一三年六月三十日止六個月，本公司概無涉及任何重大訴訟或仲裁，亦無任何尚未了結或可能提出或被控的重大訴訟或索償。

審計委員會

審計委員會已審閱本公司所採納的會計準則及慣例，並討論有關審計、內部監控及財務申報事項。審計委員會已審閱本公司截至二零一三年六月三十日止六個月未經審核簡明綜合財務報表及二零一三年中期報告。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

Deloitte.
德勤

**TO THE BOARD OF DIRECTORS OF ZHENGZHOU COAL MINING
MACHINERY GROUP COMPANY LIMITED**

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

Introduction

We have reviewed the condensed consolidated financial statements of Zhengzhou Coal Mining Machinery Group Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 20 to 44, which comprises the condensed consolidated statement of financial position as of 30 June 2013 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

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

致鄭州煤礦機械集團股份有限公司董事會

(在中華人民共和國註冊成立的股份有限公司)

引言

吾等已審閱列載於第20至44頁的鄭州煤礦機械集團股份有限公司(「貴公司」)及其附屬公司(合稱「貴集團」)的簡明綜合財務報表，其中包括於二零一三年六月三十日的簡明綜合財務狀況表及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及若干附註解釋。香港聯合交易所有限公司主板證券上市規則規定，編製中期財務資料的報告必須符合上市規則有關條文及國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)。貴公司董事須負責根據國際會計準則第34號編製及列報該等簡明綜合財務報表。吾等的責任是根據吾等的審閱對該等簡明綜合財務報表作出結論，並按照吾等協定的應聘條款，僅向全體董事會報告，而不作其他用途。吾等概不就本報告的內容，對任何其他人士負責或承擔任何責任。

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。該等簡明綜合財務報表的審閱工作包括主要向負責財務及會計事務之人員作出查詢，並應用分析及其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍小，故吾等不能保證吾等會知悉於審核中可能發現的所有重大事項。因此，吾等不會發表審核意見。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

Conclusion

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

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong
23 August 2013

結論

根據吾等的審閱，吾等並無發現任何事項，令吾等相信簡明綜合財務報表在所有重大方面未有根據國際會計準則第34號編製。

德勤•關黃陳方會計師行

執業會計師

香港
二零一三年八月二十三日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
		Notes 附註	
Revenue	收入	3,777,636	4,723,607
Cost of sales	銷售成本	(2,823,933)	(3,388,673)
Gross profit	毛利	953,703	1,334,934
Other income	其他收入	5 48,062	59,937
Other gains and losses	其他收益及虧損	6 (21,966)	(35,452)
Selling and distribution expenses	銷售及分銷開支	(123,293)	(176,411)
Administrative expenses	行政開支	(156,312)	(153,683)
Research and development expenses	研發開支	(68,637)	(46,194)
Share of profit of associates	應佔聯營公司溢利	3,896	8,238
Share of (loss) profit of joint ventures	應佔合營企業(虧損)溢利	(12)	307
Finance costs	融資成本	7 (1,499)	(2,039)
Profit before tax	除稅前溢利	633,942	989,637
Income tax expense	所得稅開支	8 (104,826)	(157,349)
Profit and total comprehensive income for the period	期內溢利及全面收入總額	9 529,116	832,288
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	535,695	811,915
Non-controlling interests	非控股權益	(6,579)	20,373
		529,116	832,288
EARNINGS PER SHARE	每股盈利		
– Basic and diluted (RMB)	– 基本及攤薄(人民幣元)	11 0.33	0.58

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2013 於二零一三年六月三十日

			At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	1,696,345	1,715,078
Prepaid lease payments	預付土地租賃款項	13	346,042	316,524
Investment properties	投資物業		10,794	10,993
Intangible assets	無形資產		6,583	6,681
Investments in associates	於聯營公司之投資	14	419,487	421,801
Investments in joint ventures	於合營企業之投資		3,458	3,942
Available-for-sale investments	可供出售之投資		8,335	8,335
Deferred tax assets	遞延稅項資產		70,478	71,225
			2,561,522	2,554,579
CURRENT ASSETS	流動資產			
Prepaid lease payments	預付土地租賃款項	13	7,474	6,802
Inventories	存貨		1,520,597	1,479,227
Trade and other receivables	貿易及其他應收款項	15	4,636,124	4,044,807
Other financial assets	其他金融資產	16	200,000	-
Tax recoverable	可收回稅項		18,750	-
Pledged bank deposits	已抵押銀行存款	17	382,341	442,400
Bank balances and cash	銀行結餘及現金	17	3,586,964	4,478,822
			10,352,250	10,452,058
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	18	2,872,779	2,813,257
Advances from customers	客戶按金		570,638	744,243
Tax liabilities	稅項負債		3,076	22,473
Borrowings	借貸		48,500	-
			3,494,993	3,579,973
NET CURRENT ASSETS	流動資產淨值		6,857,257	6,872,085
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		9,418,779	9,426,664

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2013 於二零一三年六月三十日

		Notes 附註	At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	19	1,621,122	1,621,122
Share premium	股份溢價		3,409,354	3,409,354
Reserves	儲備		4,179,660	4,130,302
Total equity attributable to owners of the Company	本公司擁有人 應佔權益		9,210,136	9,160,778
Non-controlling interests	非控股權益		186,488	193,067
TOTAL EQUITY	權益總額		9,396,624	9,353,845
NON-CURRENT LIABILITY	非流動負債			
Borrowings	借貸		—	49,000
Other non-current liabilities	其他非流動負債		22,155	23,819
			22,155	72,819

The condensed consolidated financial statements on pages 20 to 44 were approved and authorised for issue by the Board of Directors on 23 August 2013 and are signed on its behalf by:

DIRECTOR
董事
Jiao Chengyao
焦承堯

第20至44頁的簡明綜合財務表報已由董事會於二零一三年八月二十三日審批及授權刊發，並由下列董事代表簽署：

DIRECTOR
董事
Xiang Jiayu
向家雨

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

		Share capital	Share premium	Statutory surplus reserve	Other reserves	Retained earnings	Attributable to owner of the Company	Non-controlling interests	Total
		股本	股份溢價	法定盈餘儲備	其他儲備	保留盈利	本公司擁有人應佔	非控股權益	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2013 (audited)	於二零一三年一月一日 (經審核)	1,621,122	3,409,354	417,994	32,902	3,679,406	9,160,778	193,067	9,353,845
Profit and total comprehensive income for the period (unaudited)	期內溢利及全面收入總額(未經審核)	-	-	-	-	535,695	535,695	(6,579)	529,116
Dividends (unaudited) (note 10)	股息(未經審核)(附註10)	-	-	-	-	(486,337)	(486,337)	-	(486,337)
At 30 June 2013 (unaudited)	於二零一三年六月三十日 (未經審核)	1,621,122	3,409,354	417,994	32,902	3,728,764	9,210,136	186,488	9,396,624.
At 1 January 2012 (audited)	於二零一二年一月一日 (經審核)	700,000	2,581,823	277,350	-	2,314,903	5,874,076	274,542	6,148,618
Profit and total comprehensive income for the period (audited)	期內溢利及全面收入總額 (經審核)	-	-	-	-	811,915	811,915	20,373	832,288
Capitalisation of share premium (audited) (note 19)	股份溢價的資本化 (經審核)(附註19)	700,000	(700,000)	-	-	-	-	-	-
Dividends (audited) (note 10)	股息(經審核)(附註10)	-	-	-	-	(84,000)	(84,000)	-	(84,000)
At 30 June 2012 (audited)	於二零一二年六月三十日 (經審核)	1,400,000	1,881,823	277,350	-	3,042,818	6,601,991	294,915	6,896,906

Note:

In accordance with the relevant PRC laws and regulations and the Articles of Association of the relevant companies, the Company and its PRC subsidiaries are required to appropriate 10% of their profit after taxation as reported in their statutory financial statements prepared under the PRC generally accepted accounting principles to the statutory surplus reserve. The appropriation to the statutory surplus reserve may cease if the balance of the statutory surplus reserve has reached 50% of the registered capital of the relevant companies.

The statutory surplus reserve can be used to make up prior year losses, if any, and can be applied in conversion into capital by means of a capitalisation issue. However, when converting the statutory surplus reserve of the Company and its subsidiaries into capital, the remaining balance of such reserve must not be less than 25% of the registered capital of the relevant companies.

附註：

根據中國相關法律及法規以及相關公司的章程細則，本公司及其中國附屬公司需要將根據中國公認會計原則編製的法定財務報表所呈報的除稅後溢利撥出10%至法定盈餘儲備。當法定盈餘儲備已達相關公司的註冊資本50%時可不再撥款至法定盈餘儲備。

法定盈餘儲備可用於彌補以前年度的虧損(如有)，並可以資本化發行之方式應用於資金轉換中。然而，若將本公司及其附屬公司的法定盈餘儲備轉為資本，剩餘的盈餘儲備不得少於相關公司註冊資本之25%。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
OPERATING ACTIVITIES	經營業務		
Profit before tax	除稅前溢利	633,942	989,637
Adjustments for:	調整：		
Finance costs	融資成本	1,499	2,039
Interest income	利息收入	(44,261)	(45,837)
Share of profit of associates	應佔聯營公司溢利	(3,896)	(8,238)
Share of loss (profit) of joint ventures	應佔合營企業虧損(溢利)	12	(307)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	75,657	67,346
Depreciation of investments properties	投資物業折舊	199	199
Amortisation of intangible assets	無形資產之攤銷	1,022	942
Release of prepaid lease payments	預付土地租賃款項攤銷	3,384	2,965
Allowance provided for doubtful debts	呆賬撥備	5,719	55,025
Write-down of inventories	存貨撇銷	–	264
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(1,814)	(3,632)
Effect of foreign exchange rate changes	匯率變動之影響	16,722	–
Operating cash flows before movements in working capital	營運資金變動前之 營運現金流量	688,185	1,060,403
Increase in inventories	存貨增加	(41,370)	(613,499)
Increase in trade and other receivables	貿易及其他應收款項增加	(575,205)	(634,558)
(Decrease) increase in trade and other payables	貿易及其他應付款項(減少)增加	(108,399)	589,194
Decrease in advances from customers	客戶按金減少	(173,605)	(374,414)
Cash generated from operations	經營業務所得現金	(210,394)	27,126
Income tax paid	已付所得稅	(142,226)	(135,036)
NET CASH USED IN OPERATING ACTIVITIES	經營業務所用現金淨額	(352,620)	(107,910)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
INVESTING ACTIVITIES	投資活動		
Interest received	已收利息	21,306	22,562
Assets-related government grants received	已收關於資產之政府補助	-	10,506
Dividends received from associates	已收聯營公司股息	6,210	-
Dividends received from joint ventures	已收合營企業股息	-	1,201
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備所得款項	4,285	4,990
Purchases of property, plant and equipment	購置物業、廠房及設備	(94,511)	(238,373)
Payments for prepaid lease payments	支付預付土地租賃款項	(33,574)	(33,387)
Purchases of other intangible assets	購置其他無形資產	(924)	(2,434)
Purchase of other financial assets	購置其他金融資產	(600,000)	(118,883)
Proceeds on disposal of other financial assets	出售其他金融資產所得款項	401,596	230,040
Purchases of available-for-sale investments	購置可供出售投資	-	(40,000)
Placement of bank deposits with original maturity over three months	存放原到期日三個月以上的 銀行存款	(410,000)	-
Withdrawal of bank deposits with original maturity over three months	提取原到期日三個月以上的 銀行存款	230,000	220,000
Payment of pledged bank deposits	支付已抵押銀行存款	(386,471)	(421,701)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	446,530	557,719
Prepayment for establishment of an associate	成立聯營公司之預付款項	-	(38,000)
Advance to third parties for potential investments	就潛在投資向第三方墊款	-	(100,000)
NET CASH (USED IN) FROM INVESTING ACTIVITIES	投資活動(所用)所得現金淨額	(415,553)	54,240
FINANCING ACTIVITIES	融資活動		
Listing expenses paid	已付上市費用	(18,326)	(10,141)
Repayment of borrowings	償還借貸	(500)	(20,500)
Interest paid	已付利息	(1,499)	(2,039)
Dividends paid	已付股息	(266,638)	(54,519)
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	(286,963)	(87,199)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物減少淨額	(1,055,136)	(140,869)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及現金等值物	3,598,822	1,808,928
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	(16,722)	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD, represented by bank balances and cash (note 17)	於期末之現金及現金等值物，代表銀行結餘及現金(附註17)	2,526,964	1,668,059

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

1. General

The Company was established in the PRC on 28 December 2008 as a joint stock company with limited liability under the Company Law of the PRC after a reorganisation of ZCMM, a state owned enterprise in the PRC. In the opinion of the directors of the Company, the parent of the Company is the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government ("Henan SASAC") of the PRC Government.

On 3 August 2010, the Company completed its initial public offering and listing of 140,000,000 A shares on the Shanghai Stock Exchange under the stock code 601717.SS. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 5 December 2012.

The respective addresses of the registered office and the principal place of business of the Company are disclosed in the corporate information section of the interim report. The Group is engaged in the manufacturing of coal mining machinery.

The condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and its principal subsidiaries.

2. Basis of preparation

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 (IAS 34) *Interim Financial Reporting* issued by the International Accounting Standards Board ("IASB") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

3. Principal accounting policies

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Except for the application of new or revised International Financial Reporting Standards ("IFRSs") as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2013 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2012.

In the current interim period, the Group has applied, for the first time, certain new or revised IFRSs issued by the IASB that are mandatorily effective for the current interim period.

1. 一般資料

本公司於中國國有企業鄭煤機械重組後，根據中國公司法於二零零八年十二月二十八日在中國成立為股份有限公司。本公司董事認為本公司母公司為中國政府河南省人民政府國有資產監督管理委員會（「河南省國資委」）。

於二零一零年八月三日，本公司完成140,000,000股A股首次公開發售並在上海證券交易所上市（股份代號601717.SS）。本公司於二零一二年十二月五日在香港聯合交易所有限公司（「聯交所」）主板上市。

本公司相關註冊辦事處地址及主要營業地點於中期報告「公司資料」一節披露。本集團從事生產煤炭開採機械。

簡明綜合財務報表以人民幣（「人民幣」）呈列，與本公司及其主要附屬公司之功能貨幣相同。

2. 編製基準

簡明綜合財務報表乃根據國際會計準則理事會（「國際會計準則理事會」）頒佈的國際會計準則第34號《中期財務報告》及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16之適用披露規定編製。

3. 主要會計政策

簡明綜合財務報表按歷史成本法編製，惟按公平值計量之若干金融工具（按適用情況）除外。

除按下文所述應用新訂或經修訂國際財務報告準則（「國際財務報告準則」）外，截至二零一三年六月三十日止六個月之簡明綜合財務報表所用的會計政策及計算方法，與編製本集團截至二零一二年十二月三十一日止年度之年度財務報表所用者一致。

於本中期期間，本集團首次應用由國際會計準則理事會頒佈且已於本中期期間強制生效的若干新訂或經修訂國際財務報告準則。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

3. Principal accounting policies (Continued)

IFRS 11 Joint Arrangements

IFRS 11 replaces IAS 31 *Interests in Joint Ventures*, and the guidance contained in a related interpretation, SIC Interpretation 13 *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*, has been incorporated in IAS 28 (as revised in 2011). IFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified and accounted for. Under IFRS 11, there are only two types of joint arrangements – joint operations and joint ventures. The classification of joint arrangements under IFRS 11 is determined based on the rights and obligations of parties to the joint arrangements by considering the structure, the legal form of the arrangements, the contractual terms agreed by the parties to the arrangement, and, when relevant, other facts and circumstances. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint operators) have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint venturers) have rights to the net assets of the arrangement. Previously, IAS 31 had three types of joint arrangements – jointly controlled entities, jointly controlled operations and jointly controlled assets. The classification of joint arrangements under IAS 31 was primarily determined based on the legal form of the arrangement (e.g. a joint arrangement that was established through a separate entity was classified as a jointly controlled entity).

The initial and subsequent accounting of joint ventures and joint operations are different. Investments in joint ventures are accounted for using the equity method (proportionate consolidation is no longer allowed). Investments in joint operations are accounted for such that each joint operator recognises its assets (including its share of any assets jointly held), its liabilities (including its share of any liabilities incurred jointly), its revenue (including its share of revenue from the sale of the output by the joint operation) and its expenses (including its share of any expenses incurred jointly). Each joint operator accounts for the assets and liabilities, as well as revenues and expenses, relating to its interest in the joint operation in accordance with the applicable standards.

The directors of the Company reviewed and assessed the classification of the Group's investments in joint arrangements in accordance with the requirements of IFRS 11. The directors concluded that the Group's investment in Huainan Allen West Electromechanical Equipment Co., Ltd. and Huainan Shun Li Coal Mining Machinery Maintenance Co., Ltd., which were classified as jointly controlled entities under IAS 31 should be classified as joint ventures under IFRS 11 and continue to be accounted for using the equity method.

3. 主要會計政策(續)

國際財務報告準則第11號共同安排

國際財務報告準則第11號取代了國際會計準則第31號於合營企業之權益，而在一項相關詮釋(國際(常務詮釋委員會)－詮釋第13號共同控制實體－合營方提供之非貨幣出資中包含之指引已納入國際會計準則第28號(2011年經修訂)。國際財務報告準則第11號訂明由兩個或以上人士擁有共同控制權之合營安排應如何分類及入賬。根據國際財務報告準則第11號，合營安排僅分為兩類：合營業務及合營企業。國際財務報告準則第11號項下的合營安排分類，乃考慮該等安排之結構、法律形式、訂立安排各方同意之合約條款及(如相關)其他相關事實及情況後，按照訂約各方於合營安排之權利及責任釐定。合營業務為對安排擁有共同控制權的各方(即共同經營者)對該安排的資產享有權利並對負債承擔責任的一類合營安排。合營企業為對安排擁有共同控制權的各方(即合營者)對該安排的資產淨值享有權利的一類合營安排。過去，國際會計準則第31號有三種合營安排－共同控制實體、共同控制業務及共同控制資產。國際會計準則第31號項下的合營安排分類主要基於安排之法定形式(例如透過成立一獨立實體之合營安排入賬列作一間共同控制實體)而釐定。

合營企業及合營業務之初始及其後會計處理方法並不相同。於合營企業之投資乃採用權益法(不再容許採用比例併法)入賬。於合營業務之投資乃按照各共同經營者確認其資產(包括其應佔共同持有之任何資產)、其負債(包括其應佔共同產生之任何負債)、其收益(包括其應佔來自合營業務銷售所產生之收益)及其開支(包括其應佔共同產生之任何開支)而入賬。各共同經營者根據適用準則就其於合營業務之權益所佔之資產及負債以及收入及開支入賬。

本公司董事已根據國際財務報告準則第11號的規定審閱及評估本集團於共同安排之投資。董事已推定本集團於淮南阿蘭維斯特電氣有限公司及淮南舜立煤礦機械設備檢修有限公司之投資(根據國際會計準則第31號已分類為共同控制實體)必須根據國際財務報告準則第11號分類為合營企業，並繼續採用權益法列賬。

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

3. Principal accounting policies (Continued)

Amendments to IAS 1 Presentation of Items of Other Comprehensive Income

The amendments to IAS 1 introduce new terminology for statement of comprehensive income and income statement. Under the amendments to IAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and an income statement is renamed as a statement of profit or loss. The amendments to IAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to IAS 1 require additional disclosures to be made in the other comprehensive section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax.

The application of the other new or revised IFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

4. Segment information

The Group has only one operating segment which is the manufacture of coal mining machinery and the Group's profit before tax are reviewed regularly by the Group's chief operating decision maker to make decisions about resources allocation and performance assessment.

5. Other income

Note: Government grants mainly represent unconditional government grants received from the local government for compensation of research and development expenses incurred.

3. 主要會計政策(續)

國際會計準則第1號(修訂本)呈列其他全面收入項目

國際會計準則第1號的修訂引入全面收益表及收益表的新術語。根據國際會計準則第1號的修訂，全面收益表改稱為損益及其他全面收益表，而收益表則改稱為損益表。國際會計準則第1號之修訂保留於單一報表或兩份獨立但連續的報表中呈列損益及其他全面收入之選擇。然而，國際會計準則第1號之修訂規定須於其他全面收入部分作出額外披露，致使其他全面收入項目可劃分為兩類：(a)其後將不會重新分類至損益的項目；及(b)倘符合特定條件，其後可重新分類至損益的項目。其他全面收入項目涉及的所得稅須按同一基準予以分配。修訂並不改變以除稅前或扣稅後呈列其他全面收入項目之選擇。

於本中期期間，應用其他新訂或經修訂的國際財務報告準則並無對此等簡明綜合財務報表所呈報的金額及／或此等簡明綜合財務報表所載的披露資料有任何重大影響。

4. 分部資料

本集團只有一個經營分部，即生產煤機設備。本集團的除稅前溢利定期由本集團的主要經營決策人所覆核，以就資源分配及表現評估作出決策。

5. 其他支出

Six months ended 30 June 截至六月三十日止六個月

		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Government grants (Note)	政府補貼(附註)	3,801	14,100
Interest income on bank deposits	銀行存款利息收入	44,261	45,837
		48,062	59,937

附註：政府補助主要指就補償所產生研究和開發費用而自地方政府獲取的無條件政府補助。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

6. Other gains and losses

6. 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	1,814	3,632
Gain on disposal of held for trading investments	出售持作買賣投資之收益	–	17,320
Net foreign exchange losses	匯兌淨虧損	(16,722)	(450)
Allowance for doubtful debts	呆賬撥備	(5,719)	(55,025)
Write-down of inventories	存貨撇減	–	(264)
Others	其他	(1,339)	(665)
		(21,966)	(35,452)

7. Finance cost

7. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Interest on bank loans and other borrowings wholly repayable within five years	須於五年內全數償付之 銀行借貸利息	1,499	2,505
Less: Capitalisation	減：資本化	–	(466)
		1,499	2,039

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

8. Income tax expense

8. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Current tax:	即期稅項：		
– PRC enterprise income tax	– 中國企業所得稅	104,434	168,252
– Other	– 其他	147	–
(Over) under provision in prior years	以前年度之(超額撥備)撥備不足		
– PRC enterprise income tax	– 中國企業所得稅	(502)	858
Deferred tax – current period	遞延稅項 – 本期間	747	(11,761)
		104,826	157,349

The tax rates of the major group entities for the six months ended 30 June 2013 and 30 June 2012 are as follows:

截至二零一三年六月三十日及二零一二年六月三十日止六個月主要集團實體稅率如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
The Company (Note 1)	本公司(附註1)	15%	15%
Zhengzhou Coal Mining Machinery Comprehensive Equipment Co., Ltd. ("ZMJ Comprehensive Equipment") (Note 2)	鄭州煤機綜機設備有限公司 (「鄭煤機綜機」) (附註2)	25%	15%
Zhengzhou Coal Mining Machinery Hydraulic Electrical Control Co., Ltd. ("ZMJ Hydraulic Control") (Note 2)	鄭州煤機液壓電控有限公司 (「鄭煤機液壓電控」)(附註2)	25%	15%
Zhengzhou Coal Mining Machinery Group Material Trading Co., Ltd. ("ZMJ Material Trading")	鄭州煤礦機械集團物資供銷 有限公司(「鄭煤機物資供銷」)	25%	25%
Zhengzhou Coal Mining Longwall Face Machinery Co., Ltd. ("ZMJ Longwall Machinery")	鄭州煤機長壁機械有限公司 (「鄭煤機長壁機械」)	25%	25%
Zhengzhou Coal Mining Machinery Group Lu An Xinjiang Co., Ltd. ("ZMJ Lu An Xinjiang")	鄭煤機集團潞安新疆機械 有限公司(「鄭煤機潞安新疆」)	25%	25%
Huainan ZMJ Shun Li Machinery Co., Ltd. ("ZMJ Shun Li Machinery")	淮南鄭煤機舜立機械有限公司 (「鄭煤機舜立機械」)	25%	25%
Zhengzhou Coal Mining Machinery Siberia ("ZMJ Siberia")	鄭煤機西伯利亞有限責任公司 (「鄭煤機西伯利亞」)	20%	20%
Zhengzhou Coal Mining Machinery Zhu Duan Co., Ltd. ("ZMJ Foundry")	鄭州煤機鑄鍛有限公司 (「鄭煤機鑄鍛」)	25%	25%
Hua Xuan (Shanghai) Equity Investment Fund ("Huaxuan Investment") (Note 3)	華軒(上海)股權投資基金 有限公司(「華軒投資」)(附註3)	N/A	25%
ZMJ International Trading (Hong Kong) ("ZMJ Hong Kong") (Note 4)	鄭煤機國際貿易(香港)有限公司 (「鄭煤機香港」)(附註4)	16.5%	N/A
Zhengzhou Coal Mining Machinery Gelin Material Technology Co., Ltd. ("ZMJ Gelin Material") (Note 5)	鄭州煤機材料科技有限公司 (「鄭煤機格林材料」)(附註5)	25%	N/A

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

8. Income tax expense (Continued)

Note 1: The Company received the High and New Technology Enterprises Certificate on 28 October 2011, which entitles to a preferential tax rate of 15% from 1 January 2011 to 31 December 2013.

Note 2: ZMJ Comprehensive Equipment and ZMJ Hydraulic Control received the High and New Technology Enterprises Certificate in 2010 and were entitled to a preferential tax rate of 15% from 1 January 2010 to 31 December 2012. Since they had not yet received the renew High and New Technology Enterprise Certificate by 30 June 2013 and the previous ones were expired at the time, the income tax expense for the six month ended 30 June 2013 were calculated based on the statutory income tax rate of 25%.

Note 3: Huaxuan Investment has ceased to be a subsidiary and become an associate of the Company since 27 July 2012 pursuant to shareholders' resolution of Huaxuan Investment on the same date.

Note 4: ZMJ Hong Kong was established by the Company on 8 November 2012.

Note 5: ZMJ Gelin Material was established by ZMJ Foundry, a subsidiary of the Company, on 28 January 2013.

8. 所得稅開支(續)

附註1：本公司於二零一一年十月二十八日取得高新技術企業證書，由二零一一年一月一日至二零一三年十二月三十一日有權享有優惠稅率15%。

附註2：鄭煤機綜機及鄭煤機液壓電控於二零一零年取得高新技術企業證書，由二零一零年一月一日至二零一二年十二月三十一日有權享有優惠稅率15%。由於截至二零一三年六月三十日彼等尚未取得重續的高新技術企業證書，故截至二零一三年六月三十日止六個月之所得稅開支按法定所得稅率25%計算。

附註3：根據於二零一二年七月二十七日華軒投資之股東決議案，自該日起，華軒投資已不再為附屬公司，但成為本公司之聯營公司。

附註4：鄭煤機香港於二零一二年十一月八日由本公司成立。

附註5：鄭煤機格林材料於二零一三年一月二十八日由本公司附屬公司鄭煤機鑄鍛成立。

9. Profit for the period

9. 期內溢利

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Depreciation for property, plant and equipment	物業、廠房及設備折舊	75,657	67,346
Depreciation for investment properties	投資物業折舊	199	199
Amortisation of intangible assets	無形資產攤銷	1,022	942
Release of prepaid lease payments	預付土地租賃款項撥回	3,384	2,965
		80,262	71,452
Employee benefits expenses (including directors):	僱員福利開支(包括董事)：		
– Salaries and other benefits	– 工資及其他福利	194,484	191,511
– Retirement benefit scheme contributions	– 退休福利計劃供款	29,185	27,612
		223,669	219,123
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	5,719	55,025
Cost of inventories recognised as an expense	確認為開支之存貨成本	2,823,933	3,388,673

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

10. Dividends

10. 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Dividends recognised as distribution during the period:	期內確認分派以下股息：		
– 2011 Final (RMB0.12 per share)	– 二零一一年中期 (每股人民幣0.12元)	–	84,000
– 2012 Final (RMB0.30 per share)	– 二零一二年末期 (每股人民幣0.30元)	486,337	–

The directors of the Company have determined that no dividend will be paid in respect of the interim period.

本公司董事決定不會就中期期間派發股息。

11. Earnings per share

11. 每股盈利

The calculation of basic and diluted earnings per share for each of the six months ended 30 June 2013 and 30 June 2012 is based on the following data:

截至二零一三年六月三十日及二零一二年六月三十日止各六個月，每股基本及攤薄盈利按以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Earning for the purpose of basic and diluted earnings per share (profit for the period attributable to owners of the Company)	就每股基本及攤薄盈利而言之盈利(本公司擁有人應佔期內溢利)	535,695	811,915
Number of ordinary shares for the purpose of basic earnings per share	就每股基本盈利而言之普通股數目	1,621,122,000	1,400,000,000

During the six months ended 30 June 2012, the number of ordinary shares for the purpose of basic earnings per share has been retrospectively adjusted for the capitalisation of share premium on 12 March 2012. Please refer to note 19 for details. The Company did not have any dilutive potential ordinary shares in issue during each of the six months ended 30 June 2013 and 30 June 2012.

截至二零一二年六月三十日止六個月，就每股基本盈利而言之普通股數目已就二零一二年三月十二日股份溢價資本化作出追溯調整。詳情請參閱附註19。於截至二零一三年六月三十日及二零一二年六月三十日止各六個月，本公司並無任何已發行具潛在攤薄作用的普通股。

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For the period ended 30 June 2013 截至二零一三年六月三十日止期間

12. Movements in property, plant and equipment

12. 物業、廠房及設備

		Buildings 樓宇 RMB'000 人民幣千元	Plant and machinery 廠房及機器 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Other equipment 其他設備 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本						
At 1 January 2012 (audited)	於二零一二年一月一日 (經審核)	746,575	798,507	45,564	58,545	74,549	1,723,740
Additions	添置	606	13,574	7,832	28,800	307,534	358,346
Transfer	轉讓	132,981	92,965	–	–	(225,946)	–
Disposals	處置	–	(14,706)	(4,795)	(908)	–	(20,409)
At 31 December 2012 (audited)	於二零一二年十二月三十一日 (經審核)	880,162	890,340	48,601	86,437	156,137	2,061,677
Additions	添置	501	10,348	2,762	834	44,950	59,395
Transfer	轉讓	194	9,522	–	506	(10,222)	–
Disposals	處置	–	(3,805)	(3,615)	(674)	–	(8,094)
At 30 June 2013 (unaudited)	於二零一三年六月三十日 (未經審核)	880,857	906,405	47,748	87,103	190,865	2,112,978
ACCUMULATED DEPRECIATION	累計折舊						
At 1 January 2012 (audited)	於二零一二年一月一日 (經審核)	34,444	155,905	20,262	17,261	–	227,872
Provided for the period	期間折舊	31,014	83,888	7,072	14,398	–	136,372
Elimination on disposals	處置時對銷	–	(12,617)	(4,148)	(880)	–	(17,645)
At 31 December 2012 (audited)	於二零一二年十二月三十一日 (經審核)	65,458	227,176	23,186	30,779	–	346,599
Provided for the period	期間折舊	16,418	48,509	3,673	7,057	–	75,657
Elimination on disposals	處置時對銷	–	(2,840)	(2,173)	(610)	–	(5,623)
At 30 June 2013 (unaudited)	於二零一三年六月三十日 (未經審核)	81,876	272,845	24,686	37,226	–	416,633
CARRYING VALUES	賬面值						
At 31 December 2012 (audited)	於二零一二年十二月三十一日 (經審核)	814,704	663,164	25,415	55,658	156,137	1,715,078
At 30 June 2013 (unaudited)	於二零一三年六月三十日 (未經審核)	798,981	633,560	23,062	49,877	190,865	1,696,345

All the buildings are located in the PRC. The Group was in process of obtaining the relevant property ownership certificates for buildings with a net book value of RMB13,360,000 as at 30 June 2013 (31 December 2012: RMB13,610,000). In the opinion of the directors of the Company, the relevant property ownership certificates can be obtained in due time without incurring significant costs.

所有樓宇均座落在中國境內。本集團仍待獲取於二零一三年六月三十日賬面淨值為人民幣13,360,000元(二零一二年十二月三十一日：人民幣13,610,000元)的樓宇相關物業所有權證。本公司董事認為，可適時取得相關物業所有權證，而不會產生重大成本。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

13. Prepaid lease payments

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Analysed for the reporting purpose as:	就呈報目的分析如下：		
Current portion	流動部分	7,474	6,802
Non-current portion	非流動部分	346,042	316,524
		353,516	323,326

The prepaid lease payments are all in respect of land use rights located in the PRC held under a medium-term lease of 50 years.

The Group was in the process of obtaining the relevant land use right certificates for the leasehold land with a net book value of RMB33,574,000 as at 30 June 2013 (31 December 2012: Nil).

13. 預付土地租賃款項

預付土地租賃款項均為有關位於中國按50年中期租賃持有的土地使用權。

本集團仍待獲取於二零一三年六月三十日賬面淨值為人民幣33,574,000元(二零一二年十二月三十一日：無)的租賃土地相關土地使用權證。

14. Investments in associates

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Cost of investments in unlisted associates	於非上市聯營公司之投資成本	390,392	390,392
Share of post-acquisition profits and other comprehensive income, net of dividends received	分佔收購後溢利及其他全面收入，扣除已收股息	29,095	31,409
		419,487	421,801

14. 於聯營公司之投資

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

15. Trade and other receivables

15. 貿易及其他應收款項

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Bills receivable	應收票據	545,198	561,340
Trade receivables	貿易應收款項	4,046,033	3,433,133
Less: allowance for doubtful debts	減：呆賬撥備	(313,263)	(309,082)
		4,277,968	3,685,391
Prepayments to suppliers	向供應商預付款項	251,021	296,583
Deposits	訂金	35,657	27,751
Other tax recoverable	可收回其他稅項	41,820	13,415
Staff advances	僱員墊款	7,169	4,571
Others	其他應收款項	29,534	22,603
Less: allowance for doubtful debts	減：呆賬撥備	(7,045)	(5,507)
		358,156	359,416
Total trade and other receivables	貿易及其他應收款項合計	4,636,124	4,044,807

The following is an aged analysis of bills receivables and trade receivables net of allowance for doubtful debts presented based on the invoice date at the end of each reporting period:

以下為各報告期末按發票日期呈列的應收票據及貿易應收款項扣除呆賬撥備後的賬齡分析：

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 90 days	90天以內	1,405,706	1,727,148
Over 90 days but within 1 year	超過90天但1年內	2,363,055	1,613,962
Over 1 year but within 2 years	超過1年但2年內	465,549	294,932
Over 2 years within 3 years	超過2年但3年內	43,658	49,349
		4,277,968	3,685,391

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

16. Other financial assets

16. 其他金融資產

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Structured deposit (Note)	結構性存款(附註)	200,000	-

Note: Other financial assets as at 30 June 2013 represented the structured deposit with a bank in the PRC carrying variable expected interest rate ranging from 3.70% to 3.81% per annum and maturity period of three months. The deposit at 30 June 2013 matured on 25 July 2013 and the principal of RMB200,000,000 and interest of RMB1,845,000 were received on the same date.

附註：於二零一三年六月三十日的其他金融資產指於中國的銀行的結構性存款，按預期浮動年利率由3.70%至3.81%及於3個月內到期。二零一三年六月三十日的存款於二零一三年七月二十五日到期及本金為人民幣200,000,000元及利息為人民幣1,845,000元已於同日收取。

17. Bank balances and cash/pledged bank deposits

17. 銀行結餘及現金／已抵押銀行存款

Bank balances and cash of the Group comprise cash and short-term bank deposits. The bank balances carry interest at market rates which range from 0.35% to 3.25% per annum (unaudited) as at 30 June 2013 (31 December 2012: 0.35% to 3.25% per annum).

本集團銀行結餘及現金包括現金及短期銀行存款。銀行結餘按市場利率計息，於二零一三年六月三十日，年利率分別介乎0.35%至3.25%（未經審核）（二零一二年十二月三十一日：年利率0.35%至3.25%）。

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Cash	現金	182	104
Bank deposits with original maturity within three months or less	原到期日為3個月或以下之銀行存款	2,526,782	3,598,718
Cash and cash equivalents	現金及現金等值物	2,526,964	3,598,822
Bank deposits with original maturity over three months	原到期日為3個月以上之銀行存款	1,060,000	880,000
Bank balances and cash	銀行結餘及現金	3,586,964	4,478,822

Pledged bank deposits represent deposits pledged to banks to secure bank acceptance bills and letters of guarantee and are therefore classified as current assets. The pledged bank deposits carry interest at market rates which range from 0.35% to 3.25% per annum (unaudited) as at 30 June 2013 (31 December 2012: 0.35% to 3.25% per annum).

已抵押銀行存款為銀行承兌匯票及保函之保證金，因此被分類為流動資產。已抵押銀行存款按市場利率計息，於二零一三年六月三十日，年利率介乎0.35%至3.25%之範圍（未經審核）（二零一二年十二月三十一日：年利率0.35%至3.25%）。

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

18. Trade and other payables

18. 貿易及其他應付款項

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Bills payable (Note i)	應付票據(附註i)	609,970	710,746
Trade payables (Note i)	貿易應付款項(附註i)	1,626,900	1,630,413
		2,236,870	2,341,159
Dividends payable	應付股息	264,747	42,249
Dividends payable to a non-controlling shareholder of a subsidiary	應付一家附屬公司一名 非控股股東之股息	—	2,799
Salary and bonus payables	應付工資與獎金	152,191	148,572
Amount due to a non-controlling shareholder of a subsidiary (Note ii)	應付一家附屬公司一名 非控股股東款項(附註ii)	94,273	101,349
Deposits (Note iii)	訂金(附註iii)	20,584	20,086
Deferred income to be recognised within one year (Note iv)	一年內確認之遞延收入(附註iv)	15,223	12,908
Other tax payable	其他應付稅項	18,313	55,295
Accruals and other payables (Note v)	預提及其他應付款項(附註v)	54,961	70,160
Housing funds held on behalf of staff (Note vi)	代表員工持有之住房基金(附註vi)	15,617	18,680
		2,872,779	2,813,257

(i) The following is an aged analysis of bills payables and trade payables presented based on invoice date at the end of each reporting period:

(i) 以下為於各報告期末按發票日期呈列的應付票據及貿易應付款項的賬齡分析：

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 90 days	90天內	1,361,118	1,198,741
Over 90 days but within 1 year	超過90天但1年內	695,364	999,027
Over 1 year	超過1年	180,388	143,391
		2,236,870	2,341,159

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

18. Trade and other payables (Continued)

- (ii) The balance represents the amount due to a non-controlling shareholder of ZMJ Shun Li Machinery. The amount is unsecured, interest-free and repayable on demand.
- (iii) Deposits represent the deposits received from suppliers for purchasing equipment, construction and other services.
- (iv) Deferred income to be recognised within one year represents the government subsidies received by the Group towards certain research projects. The amount has been treated as deferred income and will be transferred to income for the relevant projects.
- (v) Accruals and other payables mainly consist of payables for the acquisition of property, plant and equipment, rental payables and payables for other services.
- (vi) The balance represents the funds received from staff and held by the Group on their behalf for disbursement of the development costs of staff quarters.

18. 貿易及其他應付款項(續)

- (ii) 該結餘指應付鄭煤機舜立機械一名非控股股東之款項。該款項為無抵押、免息且須按要求償還。
- (iii) 訂金指從供應商所收到購買設備、建築物及其他服務之訂金。
- (iv) 將於一年內確認之遞延收入指本集團就若干研究項目所收取政府補助。該款項被視作遞延收入且將轉撥至相關項目之收入。
- (v) 預提及其他應付款項主要包括用於購置物業、廠房及設備之應付款項、應付租金及其他服務之應付款項。
- (vi) 該結餘指自員工所收取之資金，該資金由本集團代表員工就支付員工宿舍之發展費用而持有。

19. Share capital

19. 股本

	Listed A Shares		Listed H Shares		Total	
	上市A股		上市H股		總計	
	Number of share	Amount	Number of share	Amount	Number of share	Amount
	股份數目	金額	股份數目	金額	股份數目	金額
	'000	RMB'000	'000	RMB'000	'000	RMB'000
	千股	人民幣千元	千股	人民幣千元	千股	人民幣千元
Registered, issued and fully paid at RMB1.0 per share:	註冊·已發行及繳足之股本每股人民幣1.0元：					
At 1 January 2012	700,000	700,000	–	–	700,000	700,000
Issuance of H Shares (note i)	(22,112)	(22,112)	243,234	243,234	221,122	221,122
Capitalisation of the share premium (note ii)	700,000	700,000	–	–	700,000	700,000
At 31 December 2012 and 30 June 2013 (note iii)	1,377,888	1,377,888	243,234	243,234	1,621,122	1,621,122

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

19. Share capital (Continued)

Note i: In December 2012, upon the approval of the Stock Exchange, the Company has completed its initial public offering of 221,122,000 H Shares, which are listed on the Main Board of the Stock Exchange.

Moreover, according to the Interim Measures of the State Council of the PRC (the "State Council") on the Management of Reducing State-owned Shares and Raising Social Security Funds issued by the State Council and the relevant approvals of State-owned Assets Supervision and Administration Commission of the State Council, existing shareholders of the state-owned shares of the Company has reduced their state-owned shares and transferred an aggregate amount of 22,112,000 A Shares of the Company to the National Council for Social Security Fund of the PRC, and such shares were converted into H Shares on a one-for-one basis.

Note ii: Pursuant to the shareholders' resolutions passed at the 2011 General Meeting of the Company held on 28 February 2012, the Company declared a final cash dividend of RMB0.12 per share in respect of the year ended 31 December 2011 and by way of capitalisation of share premium, issued 700,000,000 new A Shares (on the basis of the Company's total issued share capital comprising 700,000,000 A Shares as of 31 December 2011) to all holders of A Shares whose names appeared on the Company's register of members as at the closing of trading on the Shanghai Stock Exchange on 12 March 2012, on the basis of 10 new A Shares for every 10 then issued A Shares.

Note iii: As at 30 June 2013, 549,088,000 A Shares (31 December 2012: 549,088,000 A Shares) were subject to a lock-up period of 1 month (31 December 2012: 7 months) and no H Shares (31 December 2012: 111,709,000 H Shares) were subject to a lock-up period (31 December 2012: 5 months).

Note iv: Except for the currency in which dividends are paid, H Shares and A Shares rank pari passu in all respects with each other.

19. 股本(續)

附註i: 於二零一二年十二月, 經聯交所批准, 本公司完成其初步公開發售221,122,000股H股, 該等股份在聯交所主板上市。

此外, 根據中國國務院(「國務院」)頒佈之國務院關於減持國有股籌集社會保障資金管理暫行辦法及國務院轄下之國有資產監督管理委員會的相關批准, 本公司現時之國有股份股東已減持彼等於該公司的股權, 將合共本公司22,112,000股A股轉讓予中國全國社會保障基金理事會, 而該等股份已按一對一基準轉換為H股。

附註ii: 根據本公司於二零一二年二月二十八日舉行的二零一一年股東大會通過的股東決議案, 本公司就截至二零一一年十二月三十一日止年度宣派末期現金股息每股人民幣0.12元, 並以將股份溢價資本化的方式, 向於二零一二年三月十二日在上海證券交易所交易時段結束後名列公司股東名冊之所有A股持有人發行700,000,000股新A股(按公司於二零一一年十二月三十一日之已發行股本總額, 包括700,000,000股A股計算), 基準為每10股當時已發行A股獲發10股新A股。

附註iii: 於二零一三年六月三十日, 549,088,000股A股(二零一二年十二月三十一日: 549,088,000股A股)須受1個月(二零一二年十二月三十一日: 7個月)之禁售期規限, 而概無H股(二零一二年十二月三十一日: 111,709,000股H股)須受禁售期規限(二零一二年十二月三十一日: 5個月)。

附註iv: 除所派股息之貨幣外, H股及A股在各方面均享有同等地位。

20. Capital commitments

20. 資本承諾

	At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided for	已簽約但未撥備之有關收購物業、廠房及設備之資本開支 59,307	57,872
Capital expenditure in respect of the acquisition of land use right authorized but not contracted for	已授權但未簽約之有關收購土地使用權之資本開支 25,911	25,911
	85,218	83,783

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For the period ended 30 June 2013 截至二零一三年六月三十日止期間

21. Related party transactions

In the opinion of the directors of the Company, the parent of the Company is Henan SASAC of the PRC government and that the Group is subject to the control of the PRC government. In accordance with IAS 24, entities that are controlled, jointly controlled or significantly influenced by the PRC government ("PRC government related entities") are regarded as related parties of the Group. Due to the complex ownership structure, the PRC government may hold indirect interests in many companies. Some of these interests may, in themselves or when combined with other indirect interests, be controlling interests which may not be known to the Group. Nevertheless, the Group represented that the following captures the material related parties taking into account the exemption under IAS 24.

(1) The Group and Henan SASAC

The Group has transactions with entities controlled, jointly controlled or significantly influenced by Henan SASAC ("Henan SASAC related entities") and the transactions details are as follow:

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Sales of finished goods	銷售產成品	122,063	102,136
Purchase of raw materials	採購原料	436,713	401,001

For the six months ended 30 June 2013, revenue from Henan SASAC related entities accounted for 3.2% of total revenue (30 June 2012: 2.2%). Purchases from Henan SASAC related entities for the same period accounted for 16.2% of total cost of sales (30 June 2012: 11.8%).

The directors are of the opinion that the above transactions with Henan SASAC related entities were conducted in the ordinary course of business.

21. 關聯方交易

本公司董事認為，本公司之母公司為中國政府河南省國資委，而本集團受中國政府控制。根據國際會計準則第24號，受中國政府控制、共同控制或重大影響之實體（「中國政府相關實體」）被視為本集團之關聯方。鑒於複雜之擁有權結構，中國政府可於多家公司持有間接權益。若干該等權益當中或當其與其他間接權益合併時，可能出現屬本集團未知悉之控股權益。然而，本集團表述，計及國際會計準則第24號之豁免，下文載列有關重大關聯方。

(1) 本集團及河南省國資委

本集團與受河南省國資委控制、共同控制或重大影響之實體（「河南省國資委相關實體」）有交易往來，該等交易之詳情如下：

截至二零一三年六月三十日止六個月，來自河南省國資委相關實體之收益分別佔總收益3.2%（二零一二年六月三十日：2.2%）。同期，來自河南省國資委相關實體之採購額分別佔總銷售成本16.2%（二零一二年六月三十日：11.8%）。

董事認為上述與河南省國資委相關實體之交易乃於日常業務過程中進行。

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21. Related party transactions (Continued)

(1) The Group and Henan SASAC (Continued)

The details of outstanding balances with Henan SASAC and Henan SASAC related entities are set as follow:

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amount due from Henan SASAC related entities	應收河南省國資委相關實體之款項	100,625	112,273
Amount due to Henan SASAC	應付河南省國資委之款項	3,050	3,050

Except for the amount due to Henan SASAC which is unsecured, interest-free and repayable on demand, all the amounts due from Henan SASAC related entities are from trade sales or purchases. The outstanding balances with Henan SASAC and Henan SASAC related entities have been included in note 15 and note 18, respectively.

(2) The Group and other PRC government related entities

Apart from the significant transactions with Henan SASAC related entities set out above, during the six months ended 30 June 2013 and 30 June 2012, the Group's transactions with other PRC government related entities are collectively significant as a large portion of its sales of goods, purchases of materials, most of bank deposits, borrowings, other general banking facilities and the relevant interest income earned and expenses incurred during the six months ended 30 June 2013 and 30 June 2012 are transacted with banks owned/controlled by the PRC government.

In the opinion of the directors of the Company, the transactions with PRC government related entities are activities in the ordinary course of the Group's business and entered into under normal commercial terms and conditions, and that the dealings of the Group have not been significantly or unduly affected by the fact that the Group and those entities are government related. The Group has also established its approval process for sales of goods and purchases of materials and its financing policy for borrowings, such approval process and financing policy do not depend on whether the counterparties are government related entities or not.

21. 關聯方交易(續)

(1) 本集團及河南省國資委(續)

涉及河南省國資委及河南省國資委相關實體之未償還結餘詳情載列如下：

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amount due from Henan SASAC related entities	應收河南省國資委相關實體之款項	100,625	112,273
Amount due to Henan SASAC	應付河南省國資委之款項	3,050	3,050

除應付河南省國資委之款項為無抵押、免息及須按要求償還外，應收河南省國資委相關實體之所有款項均來自貿易銷售或採購。與河南省國資委及河南省國資委相關實體之未償還結餘分別於附註15及附註18闡述。

(2) 本集團與其他中國政府相關實體

除上文所載與河南省國資委相關實體進行之重大交易外，於截至二零一三年六月三十日及二零一二年六月三十日止六個月，本集團與其他中國政府相關實體進行之交易全部均屬重大，因其於截至二零一三年六月三十日及二零一二年六月三十日止六個月之大部分貨品銷售、物料採購、大部分銀行存款、借貸、其他一般銀行融資以及已賺取相關利息收入及已產生開支均涉及與中國政府所擁有/控制的銀行進行之交易。

本公司董事認為，該等與中國政府相關實體進行之交易乃本集團之日常業務活動，並按一般商業條款及條件訂立，而本集團進行該等交易並無因本集團與該等實體屬政府相關機構而受到重大或不當影響。本集團亦就貨品銷售及物料採購設立批核程序，並就借貸設定融資政策，該等批核程序及融資政策並不取決於交易對手是否屬中國政府相關實體。

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

21. Related party transactions (Continued)

(3) The Group and its associates and joint ventures

The Group had the following significant transactions with its associates and joint ventures during the six months ended 30 June 2013 and 30 June 2012:

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Trade Sales	貿易銷售		
Associates	聯營公司	265,054	52,957
Joint ventures	合營企業	5,154	4,891
		270,208	57,848
Trade Purchases	貿易採購		
Associates	聯營公司	5,799	1,099
Joint ventures	合營企業	1,424	5,449
		7,223	6,548

The Group had the following outstanding balances with its associates and joint ventures at the end of each reporting period:

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amounts due from other related parties:	應收其他關聯方款項：		
Associates	聯營公司	305,477	64,396
Joint ventures	合營企業	1,281	1,277
		306,758	65,673
Amounts due to other related parties:	應付其他關聯方款項：		
Associates	聯營公司	4,521	8,533
Joint ventures	合營企業	58	1,603
		4,579	10,136

21. 關聯方交易 (續)

(3) 本集團與其聯營公司及合營企業

於截至二零一三年六月三十日及二零一二年六月三十日止六個月，本集團曾與其聯營公司及合營企業進行下列重要交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Trade Sales	貿易銷售		
Associates	聯營公司	265,054	52,957
Joint ventures	合營企業	5,154	4,891
		270,208	57,848
Trade Purchases	貿易採購		
Associates	聯營公司	5,799	1,099
Joint ventures	合營企業	1,424	5,449
		7,223	6,548

於各報告期末，本集團與其聯營公司及合營企業有以下未償還結餘：

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Amounts due from other related parties:	應收其他關聯方款項：		
Associates	聯營公司	305,477	64,396
Joint ventures	合營企業	1,281	1,277
		306,758	65,673
Amounts due to other related parties:	應付其他關聯方款項：		
Associates	聯營公司	4,521	8,533
Joint ventures	合營企業	58	1,603
		4,579	10,136

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簡明綜合財務報表附註

For the period ended 30 June 2013 截至二零一三年六月三十日止期間

21. Related party transactions (Continued)

- (3) The Group and its associates and joint ventures
(Continued)

Except dividends receivable from a joint venture of RMB472,000 as at 30 June 2013, all the other amounts due from/to other related parties are from trade sales or purchases. The outstanding balances with the Group's associates and joint ventures have been included in note 15 and note 18, respectively.

- (4) Remuneration of key management personnel

The remuneration of directors and other members of key management were as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 二零一二年 RMB'000 人民幣千元 (audited) (經審核)
Short-term benefits	短期福利	2,631	2,429
Post-employment benefits	退休福利	394	340
		3,024	2,769

The remuneration of key management personnel is determined with reference of the performance to individuals and market trends.

主要管理人員之酬金乃根據個人表現與市場趨勢釐定。

22. Fair value measurements of financial instruments

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate to their fair values.

21. 關聯方交易(續)

- (3) 本集團與其聯營公司及合營企業
(續)

除於二零一三年六月三十日應收一家合營企業股息人民幣472,000元外，其他應收／應付其他關聯方之款項均來自貿易銷售或採購。與本集團聯營公司及合營企業之未償還結餘於附註15及附註18載述。

- (4) 主要管理人員酬金

董事及其他主要管理人員之酬金如下：

22. 金融工具之公平值計量

本公司董事認為於簡明綜合財務報表按攤銷成本列賬的金融資產及金融負債賬面值與其公平值相若。

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23. Contingent liabilities

During the period, the Group has endorsed and derecognised certain bills receivable for the settlement of trade and other payables. In the opinion of the directors of the Company, the risk of the default in payment of the endorsed and derecognized bills receivable is low because all endorsed and derecognized bills receivable are issued and guaranteed by the reputable PRC banks. The maximum exposure to the Group that may result from the default of these endorsed and derecognised bills receivable at the end of each of reporting period are as follows:

23. 或然負債

於期間，本集團以背書及終止確認若干應收票據之方式結算具全面追索權之貿易及其他應付款項。本公司董事認為，由於所有背書之應收票據乃由聲譽良好之中國銀行發出及提供擔保，故欠付背書之應收票據之風險不大。於各報告期末，本集團可能因欠付該等背書及取消確認之應收票據而須承擔之最大風險如下：

		At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Outstanding endorsed bills receivable with recourse	具追索權之尚未償還已背書 應收票據	1,492,322	1,750,755



ZMJ
Zhengzhou Coal Mining Machinery Group Company Limited
鄭州煤礦機械集團股份有限公司

