



理士國際技術有限公司

LEOCH INTERNATIONAL TECHNOLOGY LIMITED

於開曼群島註冊成立的有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code 股票代號:842



2013 INTERIM 中期 REPORT 報告

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Corporate Information 公司資料

Directors

Executive Directors

Mr. Dong Li (*Chairman*)
Ms. Zhao Huan
Mr. Philip Armstrong Noznesky

Independent Non-Executive Directors

Mr. An Wenbin
Mr. Liu Yangsheng
Mr. Cao Yixiong Alan

Board Committees

Audit Committee

Mr. Cao Yixiong Alan (*Chairman*)
Mr. An Wenbin
Mr. Liu Yangsheng

Remuneration Committee

Mr. An Wenbin (*Chairman*)
Mr. Dong Li
Mr. Cao Yixiong Alan

Nomination Committee

Mr. Dong Li (*Chairman*)
Mr. An Wenbin
Mr. Liu Yangsheng

Company Secretary

Mr. Liu Shuen Kong, *CPA*

Authorised Representatives

Mr. Dong Li
Mr. Liu Shuen Kong

Auditor

Ernst & Young

Registered Office in the Cayman Islands

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

董事

執行董事

董李先生(*主席*)
趙歡女士
Philip Armstrong Noznesky先生

獨立非執行董事

安文彬先生
劉陽生先生
曹亦雄先生

董事會委員會

審核委員會

曹亦雄先生(*主席*)
安文彬先生
劉陽生先生

薪酬委員會

安文彬先生(*主席*)
董李先生
曹亦雄先生

提名委員會

董李先生(*主席*)
安文彬先生
劉陽生先生

公司秘書

廖船江先生, *CPA*

授權代表

董李先生
廖船江先生

核數師

安永會計師事務所

開曼群島註冊辦事處

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Place of Business in Hong Kong

Unit 10, 39th Floor,
Cable TV Tower,
No.9 Hoi Shing Road,
Tsuen Wan, N.T.
Hong Kong

Headquarters in the PRC

5th Floor, Xin Bao Hui Building
No. 2061, Nanhai Avenue
Nanshan District
Shenzhen, Guangdong Province
PRC

Company's Website

www.leoch.com

Stock Code

842

Cayman Islands Principal Share Registrar

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Hong Kong Share Registrar and Transfer Office

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

Principal Bankers

Bank of China
China Construction Bank

Legal Adviser

Hong Kong:
DLA Piper Hong Kong

香港營業地點

香港
新界荃灣
海盛路9號
有線電視大樓
39樓10室

中國總部

中國
廣東省深圳市
南山區
南海大道2061號
新保輝大廈5樓

公司網站

www.leoch.com

股份代號

842

開曼群島股份登記總處

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712-1716室

主要往來銀行

中國銀行
中國建設銀行

法律顧問

香港：
歐華律師事務所

Financial Highlights

業績摘要

Leoch International Technology Limited (the “Company”) and its subsidiaries (together, the “Group”) are pleased to announce the following financial highlights:

理士國際技術有限公司(「本公司」)及其附屬公司(統稱為「本集團」)欣然宣佈下列財務摘要：

		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 (Unaudited) (未經審核)	Change 變動
Revenue	收益	1,706,282	1,566,827	8.9%
Gross profit	毛利	279,800	305,662	(8.5%)
(Loss) Profit before tax	稅前(虧損)溢利	(192,602)	76,070	(353.2%)
(Loss) Profit attributable to owners of the company	本公司擁有人應佔(虧損)利潤	(234,448)	71,653	(427.2%)
Basic (Loss) earnings per share, In RMB	每股基本(虧損)盈利(人民幣元)	(0.18)	0.05	(460%)

For the six months ended 30 June 2013 (the “Period”), the Group’s unaudited loss attributable to owners of the Company amounted to approximately RMB234.4 million.

本集團截至二零一三年六月三十日止六個月(「期內」或「本期間」)未經審核本公司擁有人應佔虧損為約人民幣234.4百萬元。

Basic loss per share was RMB0.18.

每股基本虧損為人民幣0.18元。

No dividend was proposed or paid during the six months ended 30 June 2013.

於截至二零一三年六月三十日止六個月，並無建議宣派或派付股息。

Management Discussion and Analysis

管理層討論及分析

Business Review

The Group is primarily engaged in sale, development and manufacturing of lead-acid batteries. Among the PRC battery manufacturers, the Group offers one of the broadest lines of lead-acid batteries. The Group sells over 2,000 models of lead-acid battery products, ranging in capacity from 0.251 Ah to 4,055 Ah.

For the six months ended 30 June 2013 (the “Period”), the Group’s revenue amounted to RMB1,706.3 million, representing an increase of 8.9% from RMB1,566.8 million for the same period in 2012. Lead-acid batteries are classified into three market categories, namely reserve power batteries, SLI batteries and motive power batteries. Details of business operations of the Group in the three lead-acid battery categories, namely reserve power batteries, SLI batteries and motive power batteries, are as follows:

Reserve power batteries:

Sales of reserve power batteries, being a major product line of the Group, amounted to RMB1,248.8 million during the Period, representing an increase of 9.5%. Reserve power battery products are further classified into four application areas, namely uninterrupted power supply system (“UPS”), telecommunications, other consumer products and renewable energy. The Group’s increased sales in UPS category was mainly attributable to a significant increase in sales in China and Southeast Asia, which offset the dwindling sales in Europe and America due to the economic downturn. The Group’s increased sales in telecommunications category were mainly attributable to the increased overall investment of telecom customers in 2013 due to the start of 4G construction. The sales of the category of other consumer products remained stable during the Period, mainly due to the absence of noticeable growth in sales from Europe and America, being the major markets. The Group’s sales in renewable energy batteries increased due to the widespread application of emerging renewable energy, such as solar and wind power generation worldwide.

業務回顧

本集團主要從事鉛酸蓄電池的銷售、開發及製造。在眾多中國大陸電池企業中，本集團是提供最廣泛的鉛酸蓄電池系列產品的企業之一，本集團銷售的鉛酸蓄電池產品超過2,000種，容量介乎0.251安時至4,055安時。

截至二零一三年六月三十日止六個月（「期內」），本集團的收益為人民幣1,706.3百萬元，比二零一二年同期的人民幣1,566.8百萬元增加8.9%，鉛酸蓄電池的市場細分為備用電池、起動電池及動力電池三個領域。本集團在備用電池、起動電池及動力電池三個鉛酸蓄電池領域的經營情況如下：

備用電池：

備用電池為本集團的主要產品，本集團的備用電池銷售在期內錄得銷售金額為人民幣1,248.8百萬元，增長9.5%，備用電池產品根據電池的應用再細分為不間斷電源系統（「UPS」）、電信通訊、其他消費類及可再生能源四個市場。在UPS領域，本集團的銷售增加，主要為中國大陸地區及東南亞地區的銷售大幅增長，並抵銷了歐美因經濟下滑而出現的銷售減少。在電信領域，本集團的銷售增加，主要是電信客戶在2013年度整體投資因4G開始開工建設而有所增加。在其他消費類領域，本集團的銷售於期內持平，主要為這些主供歐美市場的產品因歐美銷售沒明顯增長所致。本集團的可再生能源電池的銷售因太陽能風能發電等新能源應用在世界各地繼續被廣泛推廣應用而增加。

SLI batteries:

SLI batteries are used mainly in starting automobiles and motorcycles. The Group's sales of SLI batteries during the Period amounted to RMB380.7 million, representing an increase of 3.3%. The insignificant growth in sales was due to the fact that the Group's batteries were still in inspection and testing by automobile manufacturers.

Motive power batteries:

Motive power batteries are mainly used to provide power for electric vehicles such as forklifts, golf cars and electric bicycles and other portable devices. During the Period, the Group recorded sales revenue of RMB65.3 million, representing an increase of 24.7%. The increase was mainly attributable to the substantially increased sales of batteries for forklifts.

Sales network

The Group distributes its products to more than 100 countries and regions across the world through a global sales network which is taking shape. Currently, the Group has over 500 dedicated sales and after-sales employees. The Group's regional sales centres are located in Beijing, Shenzhen, Zhaoqing, Nanjing, the United States, the European Union, Hong Kong, Singapore, India, Sri Lanka and Malaysia, together with 34 domestic sales centres across the PRC. The Group will continue expanding its sales teams and marketing network to support sales, distribution, and after-sales services for the reserve power batteries, SLI batteries and motive power batteries of the Group.

起動電池：

起動電池主要用於汽車及摩托車的起動。本集團的起動電池銷售在期內增長，銷售額為人民幣380.7百萬元，增幅為3.3%。主要原因為各汽車生產廠商對本集團的電池還在驗廠及測試中，因此，銷售沒大幅增長。

動力電池：

動力電池主要是為電動車(包括叉車、高爾夫球車、電動自行車)及其他便攜式設備等提供動力。本集團在期內錄得銷售額為人民幣65.3百萬元，增加24.7%。主要為本集團的叉車電池大幅增長而使銷售增加。

銷售網絡

本集團正在建立全球銷售網絡，並已在全球100多個國家和地區銷售本集團的產品。目前，本集團有超過500名銷售人員及售後服務人員進行銷售及售後工作。本集團的區域銷售中心分別設在北京、深圳、肇慶、南京、美國、歐盟、香港、新加坡、印度、斯里蘭卡及馬來西亞，並在中國大陸設有34個國內銷售中心，本集團會繼續擴建銷售隊伍及銷售網絡，以支持本集團的備用電池、起動電池及動力電池的銷售、配送及售後工作。

Research and development of new products

The Group is a leader in R&D and application of lead-acid battery technologies in China. To support its R&D efforts, the Group works closely with international and domestic battery experts and research institutions to develop new technologies. The Group's battery research and development team consists of more than 400 researchers and technicians. Currently, the Group holds 550 patents and other 306 proprietary technologies are in the process of patent applications.

The Group has grasped and applied most of lead-acid battery technologies in the world, including technologies used in the first generation open-type fluid infusion battery, the second generation Absorbent Glass Mat battery and new energy battery, the third generation pure lead battery, and the fourth generation Stop-Start battery. The Group is one of a handful of enterprises in the world possessing the third and the fourth generations of technologies. The Group's strong R&D capabilities enable it to produce a broad range of battery products deploying most of the key lead-acid battery technologies. Currently, the Group has developed more than 2,000 models of battery products of different types employing various application technologies, making the Group one of the battery enterprises with the broadest range of lead-acid batteries.

研發及新產品開發

本集團是中國大陸研發及應用鉛酸蓄電池技術的領導者。本集團與國際及國內電池專家及電池研究機構緊密合作開發新技術，以支持本集團的研發工作。本集團的電池研發團隊包括超過400名研究人員及技術人員。目前，本集團已持有550項專利，另有306項專利技術正在申請中。

本集團基本上已掌握及應用了世界上大部分的鉛酸蓄電池技術，包括第一代的開口式加水電池、第二代的超細玻璃纖維電池及新能源電池、第三代的純鉛電池及第四代的Stop-Start電池技術，其中本集團所擁有的第三代及第四代技術是世界上少數幾家企業擁有的技術。本集團強大的研發能力使本集團透過採用大部份關鍵的鉛酸蓄電池技術以廣泛生產一系列的電池類產品，現已生產出超過2,000種不同類型及使用不同應用技術的電池，本集團是提供最廣泛的鉛酸電池系列產品的電池企業之一。

Production bases

The Group has seven established production bases and two production bases under construction, including five wholly-owned production bases in the PRC, a production base in Sri Lanka, a joint venture production base in Indonesia and two in Malaysia, with a total site area of approximately 910,000 sq.m.. Currently, most new production bases have completed infrastructure works with production equipment installed, and have commenced trial production. As at 30 June 2013, the Group's production capacity has increased to 17.9 million KVAh from 11.0 million KVAh as at the end of 2012. The Group will vigorously expedite the commissioning of the production bases to further expand its production and manufacturing capacities.

Trend of lead price

Lead is the main raw material of lead-acid batteries and accounts for a major sales cost for the Group's battery production. According to Shanghai Metals Market, an information service provider of non-ferrous metal market, lead prices were generally declining under slight fluctuation during the year. Domestic average lead price decreased from RMB15,512 per ton in the first half of 2012 to RMB14,479 per ton in 2013, representing a decrease of approximately 6.7%. To cope with potential risks of fluctuations in lead price, the Group adopts a price linkage mechanism, passing raw materials price fluctuations to customers to hedge relevant risks. The Group's centralized procurement of raw materials enables it to trim down costs of raw materials through favourable negotiations on bulk purchase contracts.

Production suspension of Zhaoqing Leoch

Zhaoqing Leoch Battery Technology Co., Ltd. ("Zhaoqing Leoch"), a subsidiary of the Group that engages in the production of lead-acid batteries, suspended production for self-examination and rectification in July 2012 as required by local authorities to cooperate with the local government for a special environment protection campaign. Zhaoqing Leoch, with a focus on reserve power battery products, accounted for approximately 14% of the comprehensive

生產基地

本集團共有七個已形成的生產基地及二個在建中的生產基地，包括五個中國大陸全資生產基地，一個斯里蘭卡生產基地，一個印尼和兩個馬來西亞合營生產基地，生產基地土地面積合共約為91萬平方米。目前，大部份新建生產基地的基建工程已完成及已安裝生產設備，現正進行試生產。本集團的產能已由二零一二年年底時的11.0百萬千伏安時增至二零一三年六月三十日的17.9百萬千伏安時。本集團仍會積極加快完成生產基地的試產工作，以進一步加強本集團的生產及製造能力。

鉛價格走勢

鉛為鉛酸蓄電池的主要原材料以及本集團生產電池的主要銷售成本。根據上海有色網(有色金屬市場信息服務提供商)的數據，鉛價在年內略有波動，但總體呈下降趨勢。國內平均鉛價從二零一二年上半年的每噸人民幣15,512元下降至二零一三年的每噸人民幣14,479元，減幅大約為6.7%。為應對潛在的鉛價波動風險，本集團基本上透過價格聯動機制將原材料價格的浮動轉嫁予客戶，避免了相關的風險。本集團原材料採購則已實行中央化，讓其可就大量採購合約進行有利磋商及降低原材料成本。

肇慶理士暫停生產

本集團旗下從事鉛酸蓄電池生產的附屬公司肇慶理士電源技術有限公司(「肇慶理士」)為配合當地政府專項環保整治行動，按照有關政府部門要求於二零一二年七月開始停產整治及進行自查及整改。肇慶理士主要生產備用電池，其產能佔本集團二零一三年六月三十日綜合產能約14%，由於肇慶理士生產工廠已停產超過十二個月，本集團為該項投資進行了資產減值撥備207.9百萬元。本

Management Discussion and Analysis 管理層討論及分析

production capacity of the Group as at 30 June 2013. As the production plant of Zhaoqing Leoch has been suspended for more than twelve months, the Group made a provision for asset impairment of RMB207.9 million for the investment. The Group has carried out rectifications to the production plant and is applying to relevant authorities for acceptance inspection to seek resumption of production as soon as possible.

Future Prospects

The Group anticipates that lead-acid batteries will sustain the growth momentum in three categories, namely reserve power batteries, SLI batteries and motive power batteries, on the back of the increasing consumption of batteries as driven by the urbanization and industrial upgrades in China. To grasp these market opportunities, the Group has formulated the following strategic plans for the three categories of lead-acid batteries.

集團已對該生產廠房進行整改，並正向政府相關部門申請驗收，以爭取盡快重開該廠。

未來前景

本集團預計鉛酸蓄電池在備用電池、起動電池及動力電池三大領域都會在中國大陸城鎮化及中國大陸產業升級而使用更多電池的情況下持續增長。為了緊抓這些市場機遇，本集團對鉛酸蓄電池的三大應用領域進行如下戰略佈置。

Reserve power batteries:

Batteries are widely used by manufacturers and operators of electric equipment, which are major customers of the Group. Reserve power battery products have four major application areas, namely UPS, telecommunications, other consumer products and renewable energy. The Group also believes that in the long run, reserve power batteries will sustain the growths in all the four categories. The Group has exerted all its efforts to expand the market share to secure its leading position in the domestic market of reserve power batteries.

SLI batteries:

China has been ranking first in vehicle production and sales in the world since 2010, with over 20 million vehicles which are higher than over 10 million in the United States and over 10 million in the European Union. A consensus is therefore achieved in the market that the momentum of vehicle production and sales in China will continue from 2013 to 2022, further multiplying the demand for SLI batteries. The Group has enhanced its investment and deployment in the business chain of SLI batteries, aiming to become one of the leading suppliers of batteries for automobiles in China.

備用電池：

本集團的客戶主要為電動設備的製造商及設備使用者，他們的設備都會使用電池。備用電池主要應用的四個領域為UPS、電信通訊、其他消費類及可再生能源產業。本集團認為以長遠方向來看，備用電池的四個領域會持續增長。本集團已全力爭取該市場份額，保持本集團在中國大陸備用電池市場領導者的地位。

起動電池：

中國大陸汽車業於二零一零年開始產銷達世界第一，達2,000多萬部，比美國的1,000多萬部及歐盟的1,000多萬部多，市場普遍認為由二零一三年到二零二二年中國大陸汽車產銷都會持續向上，這將會更進一步帶動起動電池的需求。本集團已加大對起動電池產業鏈的投入及佈置，使本集團成為中國大陸汽車電池市場的主要供貨商之一。

Motive power batteries:

The demand for motive power batteries has been propelled by the extensive promotion and application of the batteries in electric transportations such as electric bicycles, low-speed battery vehicles and forklifts. In particular, the Group will maintain its competitive in the sector of low-speed electric vehicles and forklifts which is to witness more extensive application as driven by industrial automation.

Financial Review

For the six months ended 30 June 2013, the Group's revenue amounted to RMB1,706.3 million, representing an increase of 8.9% compared to that for the six months ended 30 June 2012. The loss attributable to owners of the Company amounted to RMB234.4 million as compared to the profit attributable to owners of the Company of RMB71.7 million for the six months ended 30 June 2012. Loss per share for the six months ended 30 June 2013 was RMB0.18.

Revenue

The Group's revenue increased by 8.9% from RMB1,566.8 million for the six months ended 30 June 2012 to RMB1,706.3 million for the six months ended 30 June 2013.

In terms of product categories, the revenue of reserve power batteries increased by 9.5% from RMB1,140.9 million for the six months ended 30 June 2012 to RMB1,248.8 million for the six months ended 30 June 2013. The revenue of SLI batteries during the period increased by 3.3% from RMB368.5 million for the six months ended 30 June 2012 to RMB380.7 million for the six months ended 30 June 2013. The revenue of motive power batteries increased by 24.7% from RMB52.3 million for the six months ended 30 June 2012 to RMB65.3 million for the six months ended 30 June 2013. Details of the Group's revenue for the six months ended 30 June 2012 and 2013 by category of batteries are set out below:

動力電池：

動力電池在電動車包括電動自行車、低速電池車、叉車被廣泛推廣及應用，帶動對動力電池的需求。特別是低速電動車及叉車的市場，都因工業自動化而使應用有所增加，本集團會保持這個行業的競爭力。

財務回顧

截至二零一三年六月三十日止六個月，本集團的收益為人民幣1,706.3百萬元，相比二零一二年六月三十日止六個月上升8.9%。本公司擁有人佔虧損為人民幣234.4百萬元，而二零一二年六月三十日止六個月本公司擁有人佔溢利71.7百萬元。於二零一三年六月三十日止六個月的每股虧損為人民幣0.18元。

收益

本集團的收益由截至二零一二年六月三十日止六個月人民幣1,566.8百萬元，增加8.9%至截至二零一三年六月三十日止六個月人民幣1,706.3百萬元。

就產品類別而言，備用電池的收益由截至二零一二年六月三十日止六個月的人民幣1,140.9百萬元增長9.5%至二零一三年六月三十日止六個月的人民幣1,248.8百萬元；起動電池的收益由截至二零一二年六月三十日止六個月的人民幣368.5百萬元上升3.3%至二零一三年六月三十日止六個月的人民幣380.7百萬元；動力電池的收益由截至二零一二年六月三十日止六個月的人民幣52.3百萬元增長24.7%至二零一三年六月三十日止六個月的人民幣65.3百萬元。以下為本集團於截至二零一二年六月三十日及二零一三年六月三十日止六個月，按電池類型劃分的收益明細：

Management Discussion and Analysis 管理層討論及分析

		Six months ended 30 June 截至六月三十日止六個月				
		2013 二零一三年			2012 二零一二年	
		Revenue 收益	Share	Percentage increase/ (decrease) 增長/ (下降)率	Revenue 收益	Share
Product category 產品類型		RMB'000 人民幣千元	佔比		RMB'000 人民幣千元	佔比
Reserve power batteries	備用電池	1,248,810	73.2%	9.5%	1,140,850	72.8%
SLI batteries	起動電池	380,717	22.3%	3.3%	368,488	23.5%
Motive power batteries	動力電池	65,273	3.8%	24.7%	52,329	3.3%
Other	其他	11,482	0.7%	122.5%	5,160	0.4%
Total	合計	1,706,282	100%	8.9%	1,566,827	100%

Geographically, the Group's customers are principally located in Mainland China, the United States of America, European Union and other Asian countries/areas. The Group recorded reduction in its sales in the United States of America and European Union while there was growth in sales in Mainland China and other Asian countries/areas. The Group's sales revenue in Mainland China increased by 16.5% from RMB668.5 million for the six months ended 30 June 2012 to RMB779.0 million for the six months ended 30 June 2013, representing 45.7% of the Group's total revenue (for the six months ended 30 June 2012: 42.6%). The increase was principally due to the growth in sales of telecommunication batteries as a result of the initial investment in 4G technology by telecommunication companies in the PRC. The Group's sales revenue in the United States of America and European Union decreased by 23.5% and 7.8% from RMB253.4 million and RMB349.5 million for the six months ended 30 June 2012 to RMB193.9 million and RMB322.1 million for the six months ended 30 June 2013, respectively. The decrease was principally due to the reduction in orders of these overseas customers as a result of the reduction in economic activities in the United States of America and European Union. The Group's sales revenue in the other Asian countries/areas increased by 45.2% from RMB214.0 million for the six months ended 30 June 2012 to RMB310.7 million for the six months ended 30 June 2013. The increase was principally due to the stepping up of effort in building up the sales teams of southeast Asia and the sales effort in the region.

在地域方面，本集團客戶主要位於中國大陸、美國、歐盟及其他亞洲國家／地區。本集團在美國及歐盟的銷售額減少，而在中國大陸及其他亞洲國家／地區的銷售額則增加。本集團在中國大陸的銷售收益由二零一二年六月三十日止六個月的668.5百萬元上升至二零一三年六月三十日止六個月的779.0百萬元，增長16.5%，佔本集團總收益的45.7%（截至二零一二年六月三十日止六個月為42.6%）。主要原因為中國電信業開始推動4G投資使電信電池銷量增加。本集團在美國及歐盟的銷售收益由截至二零一二年六月三十日止六個月的人民幣253.4百萬元及人民幣349.5百萬元分別下降23.5%及7.8%至截至二零一三年六月三十日止六個月的人民幣193.9百萬元及人民幣322.1百萬元，減少主要由於美國及歐盟經濟活動減少，令該等電池的海外客戶訂單減少。本集團在其他亞洲國家／地區的銷售收益由截至二零一二年六月三十日止六個月人民幣214.0百萬元上升至截至二零一三年六月三十日止六個月的人民幣310.7百萬元，增加45.2%，主要由於本集團加強了東南亞銷售團隊的建設並加大了在該地區的銷售力度。

Management Discussion and Analysis 管理層討論及分析

The following table sets forth details of the Group's revenue during the six months ended 30 June 2012 and 2013 based on the geographic locations:

以下為本集團於截至二零一二年及二零一三年六月三十日止六個月，按地域劃分的收入明細：

		Six months ended 30 June 截至六月三十日止六個月				
		2013 二零一三年			2012 二零一二年	
		RMB'000 人民幣千元	Share 佔比	Percentage increase/ (decrease) 增長/ (下降)率	RMB'000 人民幣千元	Share 佔比
Mainland China	中國大陸	779,027	45.7%	16.5%	668,455	42.6%
Europe Union	歐盟	322,107	18.9%	(7.8%)	349,463	22.3%
United States of America	美國	193,897	11.4%	(23.5%)	253,396	16.2%
Other Asian countries/ areas	其他亞洲國家/ 地區	310,746	18.2%	45.2%	214,025	13.7%
Other countries	其他國家	100,505	5.8%	23.3%	81,488	5.2%
Total	合計	1,706,282	100%	8.9%	1,566,827	100%

Cost of Sales

The Group's cost of sales increased by 13.1% from RMB1,261.2 million for the six months ended 30 June 2012 to RMB1,426.5 million for the six months ended 30 June 2013, mainly due to the new installation of production capacity in run-in period resulting in corresponding increase in cost of sales greater than sales growth.

Gross Profit

The Group's gross profit decreased by 8.5% from RMB305.7 million for the six months ended 30 June 2012 to RMB279.8 million for the six months ended 30 June 2013, which was mainly because that the increase in utilities and staff costs was greater than the increase in sales during the Period. The overall gross profit margin decreased from 19.5% for the six months ended 30 June 2012 to 16.4% for the six months ended 30 June 2013.

銷售成本

本集團的銷售成本由截至二零一二年六月三十日止六個月人民幣1,261.2百萬元，增加13.1%至截至二零一三年六月三十日止六個月人民幣1,426.5百萬元，主要是由於新安裝的產能處於磨合期，令銷售成本增加大於銷售增長所致。

毛利

本集團的毛利由截至二零一二年六月三十日止六個月人民幣305.7百萬元，減少8.5%至截至二零一三年六月三十日止六個月人民幣279.8百萬元，主要由於水電費及員工成本增加大於期內銷量增加所致。整體毛利率由截至二零一二年六月三十日止六個月的19.5%減少至截至二零一三年六月三十日止六個月的16.4%。

Other Income and Gains

Other income and gains increased by 17.5% from RMB19.2 million for the six months ended 30 June 2012 to RMB22.6 million for the six months ended 30 June 2013, which was primarily due to the increase in government grants during the Period.

Selling and Distribution Costs

The Group's selling and distribution costs increased by 25.5% from RMB66.8 million for the six months ended 30 June 2012 to RMB83.9 million for the six months ended 30 June 2013, primarily due to the expansion in sales network as the Group further penetrates into the SLI battery sector.

Administrative Expenses

The Group's administrative expenses decreased by 2.5% from RMB107.5 million for the six months ended 30 June 2012 to RMB104.8 million for the six months ended 30 June 2013.

Other Expenses

The Group's other expenses decreased by 58.4% from RMB7.2 million for the six months ended 30 June 2012 to RMB3.0 million for the six months ended 30 June 2013.

Impairment Losses Recognized for Long-term Suspension of Zhaoqing Leoch

Zhaoqing Leoch had been suspended by local authorities for environmental protection improvement since July 2012, the improvement had been completed and is under inspection by local authorities. Due to long-term suspension, the Group had provided impairment for property, plant and equipment and inventories of Zhaoqing Leoch.

其他收入及收益

其它收入及收益由截至二零一二年六月三十日止六個月人民幣19.2百萬元，增加17.5%至截至二零一三年六月三十日止六個月人民幣22.6百萬元，主要由於期內政府補貼增加所致。

銷售及分銷成本

本集團的銷售及分銷成本由截至二零一二年六月三十日止六個月人民幣66.8百萬元，增加25.5%至截至二零一三年六月三十日止六個月人民幣83.9百萬元，主要由於本集團進一步進軍起動電池行業而擴展銷售網絡所致。

行政開支

本集團的行政開支由截至二零一二年六月三十日止六個月人民幣107.5百萬元，減少2.5%至截至二零一三年六月三十日止六個月人民幣104.8百萬元。

其他開支

本集團的其它開支由截至二零一二年六月三十日止六個月人民幣7.2百萬元，下降58.4%至截至二零一三年六月三十日止六個月人民幣3.0百萬元。

由於肇慶理士長期停產而確認的減值損失

肇慶理士於2012年7月按相關部門要求停產整改，現已完成整改並正由相關部門進行驗收，由於長期停產，集團對肇慶理士的存貨及物業、房產及設備作出減值撥備。

R&D Expenses

The research and development expenses of the Group increased by 11.8% from RMB47.2 million for the six months ended 30 June 2012 to RMB52.7 million for the six months ended 30 June 2013. The increase in expenditure was mainly used for performance enhancement of existing products and development of new products, enhancement of product competitiveness and increased commitment in research and development.

Finance Costs

The Group's finance costs increased by 111.7% from RMB20.2 million for the six months ended 30 June 2012 to RMB42.8 million for the six months ended 30 June 2013, mainly due to the increase in interest arising from discounted bills.

(Loss) Profit before Tax

As a result of the foregoing factors, the Group recorded loss before tax of RMB192.6 million for the six months ended 30 June 2013 compared to profit before tax of RMB76.1 million for the six months ended 30 June 2012.

Income Tax Expense

Income tax expense increased by 847.4% from RMB4.4 million for the six months ended 30 June 2012 to RMB41.8 million for the six months ended 30 June 2013, mainly due to the write-off of deferred tax assets by certain subsidiaries.

(Loss) Profit for the Period

As a result of the foregoing factors, the Group recorded loss attributable to owners of the Company of RMB234.4 million for the six months ended 30 June 2013 as compared to profit attributable to owners of the Company of RMB71.7 million for the six months ended 30 June 2012.

研發開支

本集團的研發開支由截止二零一二年六月三十日止六個月人民幣47.2百萬元，增加11.8%至截止二零一三年六月三十日止六個月人民幣52.7百萬元。主要由於對現有的產品性能提升和新產品開發，提高產品的競爭力，增加研發投入所致。

財務成本

本集團的財務成本由截至二零一二年六月三十日止六個月人民幣20.2百萬元，增加111.7%至截至二零一三年六月三十日止六個月人民幣42.8百萬元，主要由於票據貼現產生的利息增加所致。

稅前(虧損)利潤

由於上述因素，本集團於截至二零一三年六月三十日止六個月錄得稅前虧損人民幣192.6百萬元，相對於截至二零一二年六月三十日止六個月錄得稅前溢利人民幣76.1百萬元。

所得稅開支

所得稅開支由截至二零一二年六月三十日止六個月人民幣4.4百萬元，增加847.4%至截至二零一三年六月三十日止六個月人民幣41.8百萬元。主要是由於部分子公司沖銷了遞延稅項資產所致。

本期(虧損)利潤

由於以上因素，本集團的截至二零一三年六月三十日止六個月本公司擁有人應佔虧損為人民幣234.4百萬元，而截至二零一二年六月三十日止六個月則錄得本公司擁有人應佔利潤人民幣71.7百萬元。

Liquidity and Financial Resources

As at 30 June 2013, the Group's net current assets amounted to RMB79.8 million (31 December 2012: RMB324.0 million), among which cash and bank deposit amounted to RMB738.7 million (31 December 2012: RMB848.3 million).

As at 30 June 2013, the Group had bank borrowings of RMB1,408.6 million (31 December 2012: RMB1,394.5 million), all of which are interest-bearing. Except for borrowings of RMB205.8 million which have a maturity of over 1 year, all of the Group's bank borrowings are repayable within one year. The Group's borrowings are denominated in RMB, US dollars, HK dollars and other currencies, and the effective interest rates of which as of 30 June 2013 were 1.00% to 7.54% (31 December 2012: 1.00% to 7.84%) per annum.

Most of the Group's bank borrowings are secured by pledges of certain assets of the Group including property, plant and equipment, leasehold lands, deposits and trade and bills receivables.

As at 30 June 2013, the Group's gearing ratio was 27.5% (31 December 2012: 27.4%), which was calculated by dividing total borrowings by total assets as at the end of each period, multiplied by 100%.

Risks of Exchange Rate Fluctuation

The Group primarily operates in the PRC and its principal activities are transacted in RMB. For other companies outside of the PRC, their principal activities are transacted in U.S. dollars. However, as a result of the Group's revenue being denominated in RMB, the conversion of the revenue into foreign currencies in connection with expense payments is subject to PRC regulatory restrictions on currency conversion. The value of the RMB against the U.S. dollar and other currencies may fluctuate and is affected by, among other things, changes in PRC's political and economic conditions.

流動資金及財務資源

於二零一三年六月三十日，本集團的流動資產淨值為人民幣79.8百萬元(二零一二年十二月三十一日：人民幣324.0百萬元)，當中現金及銀行存款為人民幣738.7百萬元(二零一二年十二月三十一日：人民幣848.3百萬元)。

於二零一三年六月三十日，本集團的銀行借貸為人民幣1,408.6百萬元(二零一二年十二月三十一日：人民幣1,394.5百萬元)，全部計息。除借貸人民幣205.8百萬元的借款期限長於一年，其他借款均在一年內償還。本集團的借貸以人民幣、美元、港元及其它貨幣計值，於二零一三年六月三十日的實際年利率是1.00%至7.54%(二零一二年十二月三十一日：1.00%至7.84%)。

本集團大部分銀行借貸都以本集團若干資產抵押，包括物業、廠房及設備、租賃土地、存款以及貿易應收款項及應收票據。

於二零一三年六月三十日，本集團的資本負債比率是27.5%(二零一二年十二月三十一日：27.4%)，乃將各期間的總借貸除以同期總資產再乘以100%後得出。

匯率波動風險

本集團主要在中國大陸營運其主要業務並以人民幣作交易。就中國大陸境外的其他公司，其主要業務則使用美元作交易。然而，由於本集團的收益以人民幣計值，故將有關開支付款的收益兌換為外匯須受中國大陸有關貨幣兌換的監管限制管限。人民幣兌美元及其他貨幣的價值可能會波動，並受(其中包括)中國大陸的政治和經濟條件變動所影響。

The Group adopted price linkage mechanism for product sales by which the risk of currency fluctuation is basically transferred to the customers. However, the Group's foreign currency trade receivables may still be exposed to risk in the credit period. As the Directors considered that the Group had no material currency exchange risk, the Group did not arrange any hedge transaction to manage potential fluctuation risk.

Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2013 (31 December 2012: nil).

Pledge of Assets

Please refer to Note 13, 14 and 16 to interim condensed consolidated financial statements for details.

Capital Commitments

Please refer to Note 20 to interim condensed consolidated financial statements for details.

Employees

As at 30 June 2013, the Group had 11,271 employees. Employee benefit expenses (including directors' remuneration), which comprise wages and salaries, bonuses, equity-settled share option expenses and retirement benefit scheme contributions, totalled RMB259.7 million for the six months ended 30 June 2013 (the six months ended 30 June 2012: RMB214.8 million).

The Group had not experienced any significant labour disputes or substantial changes in the number of employees that lead to any disruption of its normal business operations.

本集團的產品銷售採用價格聯動機制，銷售款的匯率波動風險基本轉到客戶，但本集團的外幣貿易應收款項於賬期內可能存在風險。因董事認為本集團並無重大匯兌風險，故本集團並沒有作出任何對沖交易以管理潛在外匯波動風險。

或然負債

於二零一三年六月三十日，本集團概無任何重大或然負債(二零一二年十二月三十一日：無)。

資產抵押

詳情請參閱中期簡明綜合財務報表附註13、14及16。

資本承擔

詳情請參閱中期簡明綜合財務報表附註20。

僱員

於二零一三年六月三十日，本集團聘有11,271位僱員。截至二零一三年六月三十日止六個月僱員福利開支(包括董事酬金)包括薪酬及工資、獎金、以權益結算購股權開支及退休福利計劃供款，為合計人民幣259.7百萬元(截至二零一二年六月三十日止六個月：人民幣214.8百萬元)。

本集團並無任何重大勞資糾紛或於僱員數目上出現干擾正常業務營運的重大變動。

Other Information 其他資料

Directors' Interests and Short Positions in Shares

As at 30 June 2013, the interests and short positions of each Director and chief executives of the Company in the shares of the Company which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) were required under Section 352 of the SFO, to be entered in the register required to be kept by the Company referred to in that section; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in the Listing Rules were as follows:

董事於股份的權益及淡倉

於二零一三年六月三十日，本公司董事及主要行政人員於本公司股份中擁有(a)根據證券及期貨條例第XV部第7及8部分須知會本公司及聯交所的權益及淡倉；或(b)根據證券及期貨條例第352條須記錄於該條所述本公司須存置之登記冊的權益及淡倉；或(c)根據上市規則所載，上市發行人董事進行證券交易的標準守則(「標準守則」)，各董事須知會本公司及聯交所的權益及淡倉如下：

Name of Director	Nature of Interest	Number and class of securities*	Number and class of securities subject to options granted under the Pre-IPO Share Option Scheme* 受根據首次公開發售前購股權計劃授出的購股權所限的證券數目及類別*	Number and class of securities subject to options granted under the Share Option Scheme* 受根據購股權計劃授出的購股權所限的證券數目及類別*	Approximate percentage of shareholding ⁽⁷⁾
董事姓名	權益性質	證券數目及類別*	的證券數目及類別*	證券數目及類別*	概約持股百分比 ⁽⁷⁾
Mr. Dong Li 董李先生	Interest in a controlled corporation 受控法團的權益	1,001,800,000 ⁽¹⁾ (L)	-	-	74.94%
Ms. Zhao Huan 趙歡女士	Beneficial Owner 實益擁有人	-	1,500,000 ⁽²⁾ (L)	-	0.11%
Mr. Philip Armstrong Noznesky Philip Armstrong Noznesky先生	Beneficial Owner 實益擁有人	-	1,500,000 ⁽³⁾ (L)	-	0.11%
Mr. An Wenbin 安文彬先生	Beneficial Owner 實益擁有人	-	-	300,000 ⁽⁴⁾ (L)	0.02%
Mr. Cao Yixiong Alan 曹亦雄先生	Beneficial Owner 實益擁有人	-	-	300,000 ⁽⁵⁾ (L)	0.02%
Mr. Liu Yangsheng 劉陽生先生	Beneficial Owner 實益擁有人	-	-	300,000 ⁽⁶⁾ (L)	0.02%

* The letter "L" denotes long position of the shareholder in the Shares.

* 「L」代表股東股份中的長倉。

Notes:

- (1) Mr. Dong Li is deemed to be interested in 1,001,800,000 Shares which are beneficially owned by Master Alliance Investment Limited, a company which is wholly owned by Mr. Dong Li. On 31 July 2013, Mr. Dong Li transferred his entire interest in Master Alliance Investment Limited to Jingle Bells Group Limited, which is wholly owned by DB International Trust (Singapore) Limited, which is the trustee of a discretionary trust established by Mr. Dong Li and the beneficiaries of whom are family members of Mr. Dong Li.
- (2) Ms. Zhao Huan has been granted options for 1,500,000 Shares under the Pre-IPO Share Option Scheme. Please see "Share Option" below for further details of the Pre-IPO Share Option Scheme.
- (3) Mr. Philip Armstrong Noznesky has been granted options for 1,500,000 Shares under the Pre-IPO Share Option Scheme. Please see "Share Option" below for further details of the Pre-IPO Share Option Scheme.
- (4) Mr. An Wenbin has been granted options for 300,000 Shares under the Share Option Scheme. Please see "Share Option" below for further details of the Share Option Scheme.
- (5) Mr. Cao Yixiong Alan has been granted options for 300,000 Shares under the Share Option Scheme. Please see "Share Option" below for further details of the Share Option Scheme.
- (6) Mr. Liu Yangsheng has been granted options for 300,000 Shares under the Share Option Scheme. Please see "Share Option" below for further details of the Share Option Scheme.
- (7) This is based on 1,336,750,000 Shares, being the number of Shares in issue as at 30 June 2013.

Except for the persons disclosed above, as at 30 June 2013, none of the directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, nor had there been any grant or exercise of rights of such interests during the six months ended 30 June 2013.

附註：

- (1) 董李先生被視為於Master Alliance Investment Limited實益擁有的1,001,800,000股股份中擁有權益，該公司由董李先生全資擁有。於二零一三年七月三十一日，董李先生轉該其於Master Alliance Investment Limited的所有權益予Jingle Bells Group Limited。Jingle Bells Group Limited由DB International Trust (Singapore) Limited全資擁有。DB International Trust (Singapore) Limited為董李先生成立的全權信託的受託人，其受益人為董李先生的家族成員。
- (2) 根據首次公開發售前購股權計劃，趙歡女士已獲授出1,500,000股股份的購股權。首次公開發售前購股權計劃的詳情見下述「購股權」一節。
- (3) 根據首次公開發售前購股權計劃，Philip Armstrong Noznesky先生已獲授出1,500,000股股份的購股權。首次公開發售前購股權計劃的詳情見下述「購股權」一節。
- (4) 根據購股權計劃，安文彬先生已獲授出300,000股股份的購股權。購股權計劃的詳情見下述「購股權」一節。
- (5) 根據購股權計劃，曹亦雄先生已獲授出300,000股股份的購股權。購股權計劃的詳情見下述「購股權」一節。
- (6) 根據購股權計劃，劉陽生先生已獲授出300,000股股份的購股權。購股權計劃的詳情見下述「購股權」一節。
- (7) 該百分比乃以1,336,750,000股股份(即二零一三年六月三十日所發行的股份數目)為基礎計算。

除上文所披露外，於二零一三年六月三十日，概無本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份或債券中，擁有已記錄於本公司根據證券及期貨條例第352條存置的登記冊內的任何權益或淡倉，或擁有已根據標準守則知會本公司及聯交所的任何權益或淡倉，而於截至二零一三年六月三十日止六個月內，亦概無授出或行使任何有關權益的權利。

Other Information 其他資料

Share Option

A. Pre-IPO Share Option Scheme

Pursuant to the resolutions in writing passed by all shareholders of the Company on 25 May 2010, the Company approved and adopted a share option scheme (the “Pre-IPO Share Option Scheme”) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and enabling the Group to recruit and retain high-calibre employees. The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the Pre-IPO Share Option Scheme as at 30 June 2013 was 33,424,000 shares (representing approximately 2.5% of the Company’s total issued share capital as at that date). No further options will be granted under the Pre-IPO Share Option Scheme.

Details of the Pre-IPO Share Option Scheme are disclosed in note 18 to the financial statements.

B. Share Option Scheme

Pursuant to the resolutions in writing passed by all shareholders of the Company on 14 October 2010, the Company approved and adopted another share option scheme (the “Share Option Scheme”) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and for such other purposes as the Board may approve from time to time. The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the Share Option Scheme as at 30 June 2013 was 13,140,000 shares (representing approximately 1.0% of the issued share capital of the Company as at that date).

Details of the Share Option Scheme are disclosed in note 18 to the financial statements.

購股權

A. 首次公開發售前購股權計劃

根據本公司全體股東於二零一零年五月二十五日通過的一項書面決議案，本公司亦批准及採納購股權計劃（「首次公開發售前購股權計劃」），為甄選的參與者提供激勵或回報，以獎勵他們為本公司的利益作出貢獻和持續效力，並讓本集團得以招聘和挽留優質的僱員。截至二零一三年六月三十日，本公司有尚未行使購股權，可根據首次公開發售前購股權計劃認購合共33,424,000股股份（相當於本公司於當日的已發行股本總額約2.5%）。本公司將不會再根據首次公開發售前購股權計劃授出購股權。

首次公開發售前購股權計劃的詳情載於財務報表附註18。

B. 購股權計劃

根據本公司全體股東於二零一零年十月十四日通過的一項書面決議案，本公司亦批准及採納另一項購股權計劃（「購股權計劃」），以獎勵或酬謝為本集團作出貢獻及努力不懈地促進本集團利益的被甄選的參與者，以及用於董事會不時批准的其他用途。於二零一三年六月三十日，根據購股權計劃項下之尚未行使購股權（即已授出但尚未失效或行使之購股權）可予發行之股份數目為13,140,000股（相當於本公司於當日的已發行股本總額約1.0%）。

購股權計劃的詳情載於財務報表附註18。

Substantial Shareholders' Interests and Short Positions in Shares

As at 30 June 2013, the following persons (other than the directors and chief executives of the Company) had interests and short positions of 5% or more in the Shares as recorded in the register required to be kept under Section 336 of the SFO:

Name of Shareholder 股東名稱	Nature of Interest 權益性質	Number and class of securities* 證券數目及類別*	Approximate percentage of shareholding ⁽²⁾ 概約持股百分比 ⁽²⁾
Master Alliance Investment Limited ⁽¹⁾	Beneficial Owner 實益擁有人	1,001,800,000	74.94%

* The Letter "L" denotes long position of the shareholder in the Shares.

Notes:

(1) Master Alliance Investment Limited is a company wholly owned by Mr. Dong Li. On 31 July 2013, Mr. Dong Li transferred his entire interest in Master Alliance Investment Limited to Jingle Bells Group Limited, which is wholly owned by DB International Trust (Singapore) Limited, which is the trustee of a discretionary trust established by Mr. Dong Li and the beneficiaries of whom are family members of Mr. Dong Li.

(2) This is based on 1,336,750,000 Shares, being the number of Shares in issue as at 30 June 2013.

Except for the persons disclosed above, as at 30 June 2013, no person, other than the Director whose interests and short positions are set out in the section headed "Directors' Interests and Short Positions in Shares" above, had an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

Compliance with the Model Code of the Listing Rules

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules as its own code of conduct for dealings in securities of the Company by directors. All directors of the Company have confirmed, following specific enquiry by the Company, that they have complied with the required standard set out in the Model Code during the six months ended 30 June 2013.

主要股東的股份權益及淡倉

於二零一三年六月三十日，根據按證券及期貨條例第336條所存置的登記冊記錄，下列人士（不包括本公司董事及主要行政人員）持有股份5%或以上的權益及淡倉：

Name of Shareholder 股東名稱	Nature of Interest 權益性質	Number and class of securities* 證券數目及類別*	Approximate percentage of shareholding ⁽²⁾ 概約持股百分比 ⁽²⁾
Master Alliance Investment Limited ⁽¹⁾	Beneficial Owner 實益擁有人	1,001,800,000	74.94%

* 「L」代表股東於股份中的長倉。

附註：

(1) Master Alliance Investment Limited為一間由董先生全資擁有的公司。於二零一三年七月三十一日，董李先生轉讓其於Master Alliance Investment Limited的所有權益予Jingle Bells Group Limited。Jingle Bells Group Limited由DB International Trust (Singapore) Limited全資擁有。DB International Trust (Singapore) Limited為董李先生成立的全權信託的受託人，其受益人為董李先生的家族成員。

(2) 該百分比乃以1,336,750,000股股份（即二零一三年六月三十日所發行的股份數目）為基礎計算。

除上文所披露外，於二零一三年六月三十日，概無任何人士（其權益及淡倉載於上文「董事於股份的權益及淡倉」一節的本公司董事除外）於本公司的股份或相關股份中擁有已記錄於本公司根據證券及期貨條例第336條存置的登記冊內的任何權益或淡倉。

遵守上市規則的標準守則

本公司已採納了上市規則附錄十所載的《有關上市發行人董事進行證券交易的標準守則》（「標準守則」）作為董事買賣本公司證券的守則。經具體諮詢後，本公司董事均確認彼等於截至二零一三年六月三十日止六個月有遵守標準守則所載規定的準則。

Other Information 其他資料

Code on Corporate Governance Practices

The Company is committed to maintaining a high standard of corporate governance with a view to safeguarding the interests of shareholders and enhancing corporate value. The Board is of the view that the Company has met the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules, except for the following deviations:

Code Provision A.2.1

This code provision stipulates that the roles of chairman (responsible for the management of the board of directors) and chief executive officer (responsible for the day-to-day management of the listed issuer's business) should be separate and should not be performed by the same individual. Currently, Mr. Dong Li is concurrently the chairman and the chief executive officer of the Company. As Mr. Dong Li is the founder of the Group and has extensive experience in battery industry, the Board believes that it is in the best interest of the Group to have Mr. Dong Li taking up both roles for continuous effective management of the Board and business development of the Group.

Audit Committee

The Audit Committee, which comprises three independent non-executive directors of the Company, namely, Mr. Cao Yixiong Alan (chairman of the Audit Committee), Mr. Liu Yangsheng and Mr. An Wenbin, has reviewed the financial statements of the Company for the six months ended 30 June 2013 and discussed with the management and the auditor of the Company on the accounting principles and practices adopted by the Group and audit, internal controls and financial reporting matters.

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

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

企業管治常規守則

本公司致力維持高水準的企業管治，務求維護股東利益及提升企業價值。董事會認為，除以下偏離外，本公司已遵守上市規則附錄十四所載的《企業管治常規守則》所列明的守則條文：

守則條文第A.2.1條

此守則條文規定，主席(負責管理董事會)及行政總裁(負責管理上市發行人業務的日常運作)的角色應有區分，並不應由一人同時兼任。董李先生現時同時出任本公司主席及行政總裁之職位。由於董李先生為本集團創辦人，於電池工業有豐富經驗，故董事會認為由董李先生身兼兩職能為本集團帶來最大利益，為董事會及本集團發展提供持續有效的管理。

審核委員會

審核委員會由三名獨立非執行董事曹亦雄先生(審核委員會主席)、劉陽生先生及安文彬先生組成，已審閱本公司截至二零一三年六月三十日止六個月財務報表，並已與本公司管理層及核數師討論本集團所採納的會計原則及慣例，並討論審核、內部監控及財務申報事宜。

購買、贖回或出售本公司上市證券

截至二零一三年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

Report on Review of Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表審閱報告



Ernst & Young
22/F CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong
Tel: +852 2846 9888
Fax: +852 2868 4432
www.ey.com

安永會計師事務所
香港中環
添美道1號
中信大廈22樓
電話: +852 2846 9888
傳真: +852 2868 4432
www.ey.com

**To the shareholders of
Leoch International Technology Limited**
(Incorporated in the Cayman Islands with limited liability)

致理士國際技術有限公司股東

(於開曼群島註冊成立的有限公司)

Introduction

引言

We have reviewed the accompanying interim condensed consolidated financial statements of Leoch International Technology Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2013 set out on pages 25 to 68, which comprises the interim condensed consolidated statement of financial position as at 30 June 2013, and the related interim condensed consolidated statements of comprehensive (loss) income, changes in equity and cash flows for the six months then ended and the explanatory notes. The 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 are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

我們已審閱隨附載於第25頁至68頁的理士國際技術有限公司(「貴公司」)及其附屬公司(合稱「貴集團」)於二零一三年六月三十日的中期簡明綜合財務報表，當中包括於二零一三年六月三十日的中期簡明綜合財務狀況報表，以及截至該日止六個月的相關中期簡明綜合全面(虧損)收益表、權益變動表及現金流量表，以及解釋附註。根據《香港聯合交易所有限公司證券上市規則》，有關中期財務資料的報告必須按照有關規則中的相關規定及國際會計準則委員會頒佈的《國際會計準則》第34號「中期財務報告」(「《國際會計準則》第34號」)編製。董事須負責根據《國際會計準則》第34號編製及列報中期簡明綜合財務報表。我們負責按照我們所進行的審閱就該等中期簡明綜合財務報表發表結論。

Report on Review of Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表審閱報告

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 interim financial information 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.

Conclusion

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

Ernst & Young

Certified Public Accountants

21 August 2013

審閱範圍

我們已根據香港會計師公會頒佈的《香港審閱項目準則》第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。中期財務資料審閱主要包括向負責財務會計事務的人員作出詢問，並實施分析及其他審閱程序。由於審閱的範圍遠較按照《香港審計準則》進行審核的範圍為小，故不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。

結論

根據我們的審閱工作，並無任何事項令我們認為隨附的中期簡明綜合財務報表在所有重大方面未有按照《國際會計準則》第34號編製。

安永會計師事務所

執業會計師

二零一三年八月二十一日

Interim Condensed Consolidated Statement of Comprehensive (Loss) Income 中期簡明綜合全面(虧損)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 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
REVENUE	收益	4	1,706,282
Cost of sales	銷售成本		(1,426,482)
Gross profit	毛利		279,800
Other income and gains	其他收入及收益	4	22,584
Selling and distribution costs	銷售及分銷成本		(83,886)
Administrative expenses	行政開支		(104,825)
R&D expenses	研發開支	6	(52,707)
Impairment losses recognized for long term suspension of Zhaoqing Leoch Battery Technology Co., Ltd. ("Zhaoqing Leoch")	由於肇慶理士電源技術有限公司(「肇慶理士」)長期停產而確認的減值損失	6	(207,940)
Other expenses	其他開支		(2,977)
Finance costs	財務成本	5	(42,803)
Share of profit of an associate	應佔聯營公司溢利		152
(LOSS) PROFIT BEFORE TAX	稅前(虧損)溢利	6	(192,602)
Income tax expense	所得稅開支	7	(41,846)
(LOSS) PROFIT FOR THE PERIOD	本期(虧損)溢利		(234,448)
OTHER COMPREHENSIVE (LOSS) INCOME	其他全面(虧損)收益		
Exchange differences on translation of foreign operations	換算境外業務的匯兌差額		(4,767)
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	本期全面(虧損)收益總額		(239,215)

Interim Condensed Consolidated Statement of Comprehensive (Loss) Income 中期簡明綜合全面(虧損)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 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
(Loss) Profit attributable to: Owners of the Company	以下人士應佔(虧損)溢利： 本公司擁有人		71,653
			(234,448)
			71,653
Total comprehensive (loss) income attributable to: Owners of the Company	以下人士應佔全面(虧損) 收益總額： 本公司擁有人		73,221
			(239,215)
			73,221
(LOSS) EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人 應佔每股(虧損)盈利		
Basic	基本	9	RMB人民幣(0.18) RMB人民幣0.05
Diluted	攤薄	9	RMB人民幣(0.18) RMB人民幣0.05

Details of the dividends proposed for the period are disclosed in Note 8 below. 本期擬派付股息詳情於下文附註8披露。

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況報表

30 June 2013
二零一三年六月三十日

		Notes 附註	30 June 2013 二零一三年 六月 三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元
NON-CURRENT ASSETS				
非流動資產				
Property, plant and equipment	物業、廠房及設備	10	1,877,594	1,817,342
Prepaid land lease payments	預付土地租賃款項		72,547	73,390
Investments in associates	於聯營公司的投資	11	17,592	12,224
Financial assets at fair value through profit or loss	公允價值變動計入損益的金融資產	22	3,906	5,215
Intangible assets	無形資產		57,422	60,981
Non-current portion of trade receivables	貿易應收款項的非即期部份	13	11,030	18,178
Deposits paid for purchase of items of property, plant and equipment	就收購物業、廠房及設備支付的訂金		17,064	14,737
Deferred tax assets	遞延稅項資產		24,854	48,068
Non-current portion of pledged deposits	已抵押存款非流動部分	14	166,138	165,500
Total non-current assets	非流動資產總值		2,248,147	2,215,635
CURRENT ASSETS				
流動資產				
Inventories	存貨	12	867,240	847,094
Trade and bills receivables	貿易應收款項及應收票據	13	1,023,726	939,747
Prepayments, deposits and other receivables	預付款項、訂金及其他應收款項		93,126	130,528
Tax recoverable	應退回稅項		128,162	108,084
Amounts due from related companies	應收關聯公司款項	21	11,026	7,362
Financial assets at fair value through profit or loss	公允價值變動計入損益的金融資產	22	12,740	-
Equity investments at fair value through profit or loss	公允價值變動計入損益的權益性投資	22	780	935
Pledged deposits	已抵押存款	14	658,335	765,423
Cash and cash equivalents	現金及現金等價物	14	80,394	82,893
Total current assets	流動資產總值		2,875,529	2,882,066

Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況報表

30 June 2013
二零一三年六月三十日

			30 June 2013 二零一三年 六月 三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
CURRENT LIABILITIES	流動負債			
Trade and bills payables	貿易應付款項及應付票據	15	1,201,503	1,006,935
Other payables and accruals	其他應付款項及應計費用		289,420	270,800
Interest-bearing bank borrowings	計息銀行借貸	16	1,202,765	1,208,115
Financial liabilities at fair value through profit or loss	公允價值變動計入損益的金融負債	22	17,973	-
Amounts due to related companies	應付關聯公司款項	21	14,586	13,431
Income tax payable	應付所得稅		69,491	58,767
Total current liabilities	流動負債總值		2,795,738	2,558,048
NET CURRENT ASSETS	流動資產淨值		79,791	324,018
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		2,327,938	2,539,653
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank borrowings	計息銀行借貸	16	205,792	186,433
Deferred tax liabilities	遞延稅項負債		10,937	8,939
Total non-current liabilities	非流動負債總額		216,729	195,372
Net assets	資產淨值		2,111,209	2,344,281
EQUITY	權益			
Issued capital	已發行股本	17	114,525	114,455
Reserves	儲備		1,996,684	2,229,826
Total equity	權益總額		2,111,209	2,344,281

Interim Condensed Consolidated Statement of Changes in Equity

中期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

		Equity attributable to owners of the Company							
		本公司擁有人應佔權益							
		Issued capital	Share premium account	Merger reserve	Share option reserve	Statutory reserve fund	Exchange fluctuation reserve	Retained earnings	Total
		已發行股本	溢價賬	合併儲備	購股權儲備	公積金	匯兌儲備	保留盈利	權益總額
(Unaudited)		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)		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	於二零一三年一月一日	114,455	1,237,645	275,105	29,822	78,576	(3,697)	612,375	2,344,281
Total comprehensive loss for the period	本期間全面虧損總額	-	-	-	-	-	(4,767)	(234,448)	(239,215)
Issue of shares under share option scheme	根據購股權計劃發行股份	70	1,652	-	(1,476)	-	-	-	246
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	-	5,897	-	-	-	5,897
Appropriations to reserves	撥作儲備	-	-	-	-	2,263	-	(2,263)	-
At 30 June 2013	於二零一三年六月三十日	114,525	1,239,297	275,105	34,243	80,839	(8,464)	375,664	2,111,209

* These reserve accounts comprise the consolidated reserves of RMB1,996,684,000 (31 December 2012: RMB2,229,826,000) in the interim condensed consolidated statement of financial position.

* 此等儲備賬包括中期簡明綜合財務狀況報表內之綜合儲備人民幣1,996,684,000元(二零一二年十二月三十一日: 人民幣2,229,826,000元)。

For the six months ended 30 June 2012
截至二零一二年六月三十日止六個月

		Equity attributable to owners of the Company								
		本公司擁有人應佔權益								
		Issued capital	Share premium account	Merger reserve	Share option reserve	Statutory reserve fund	Exchange fluctuation reserve	Retained earnings	Proposed dividend	Total equity
		已發行股本	溢價賬	合併儲備	購股權儲備	公積金	匯兌儲備	保留盈利	擬派股息	權益總額
(Unaudited)		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2012	於二零一二年一月一日	114,267	1,285,012	275,105	18,376	70,979	(3,167)	548,310	21,332	2,330,214
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	1,568	71,653	-	73,221
Final dividend declared	已宣派末期股息	-	3,940	-	-	-	-	-	(21,332)	(17,392)
Proposed special dividend	擬派特別股息	-	(38,941)	-	-	-	-	-	38,941	-
Issue of shares under share option scheme	根據購股權計劃發行股份	110	1,923	-	(1,630)	-	-	-	-	403
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	-	8,292	-	-	-	-	8,292
Appropriations to reserves	撥作儲備	-	-	-	-	2,070	-	(2,070)	-	-
At 30 June 2012	於二零一二年六月三十日	114,377	1,251,934	275,105	25,038	73,049	(1,599)	617,893	38,941	2,394,738

Interim Condensed Consolidated Statement of Cash Flows

中期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 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash flows from/(used in) operating activities	經營活動產生/(所用) 的現金流量淨額	180,196	34,623
Net cash flows (used in)/from investing activities	投資活動(所用)/產生 的現金流量淨額	(263,771)	(182,148)
Net cash flows from financing activities	融資活動產生的 現金流量淨額	85,057	150,927
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物 增加淨額	1,482	3,402
Effect of foreign exchange rate changes, net	匯率變動的影響，淨額	(3,981)	1,087
Cash and cash equivalents at beginning of period	於期初的現金及 現金等價物	82,893	73,371
CASH AND CASH EQUIVALENTS AT END OF PERIOD	於期末的現金及 現金等價物	80,394	77,860
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物 結餘分析		
Cash and bank balances	現金及銀行結餘	80,394	77,860

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

30 June 2013
二零一三年六月三十日

1. Corporate Information

The Company was incorporated in the Cayman Islands on 27 April 2010 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and the Company's shares have been listed on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 16 November 2010 ("the listing"). The registered office of the Company is located at the office of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Group is principally engaged in the manufacture, development and sale of lead-acid batteries.

In the opinion of the directors of the Company (the "Directors"), the holding company and the ultimate holding company is Master Alliance Investment Limited, a company incorporated in the British Virgin Islands, which is wholly owned by Mr. Dong Li.

2.1 Basis of Preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2013 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standards ("IAS") 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (the "IASB").

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2012.

These interim condensed consolidated financial statements are unaudited, but have been reviewed by the Audit Committee of the Company.

1. 公司資料

本公司乃於二零一零年四月二十七日根據開曼群島第22章開曼群島公司法(1961年第3號法案，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司，而本公司股份已自二零一零年十一月十六日在香港聯合交易所有限公司(「聯交所」)上市(「上市」)。本公司的註冊辦事處位於Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本集團主要從事製造、開發及銷售鉛酸蓄電池。

本公司董事(「董事」)認為，本公司的控股公司及最終控股公司為於英屬處女群島註冊成立的Master Alliance Investment Limited (由董李先生全資擁有)。

2.1 編製基準

截至二零一三年六月三十日止六個月的中期簡明綜合財務報表乃根據聯交所證券上市規則附錄十六及國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」的適用披露規定而編製。

中期簡明綜合財務報表並不包括年度財務報表所需的一切資料及披露事項，及應與本集團於二零一二年十二月三十一日的年度財務報表一併閱讀。

此中期簡明綜合財務報表為未經審核，惟已由本公司審核委員會審閱。

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

30 June 2013
二零一三年六月三十日

2.2 Accounting Policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2012, except for the adoption of the new and revised standards as of 1 January 2013, noted below:

IFRS 1 Amendments	Amendments to IFRS 1 <i>First-time Adoption of International Financial Reporting Standards – Government Loans</i>	國際財務報告準則第1號修訂本	國際財務報告準則第1號修訂本首次採納國際財務報告準則—政府貸款
IFRS 7 Amendments	Amendments to IFRS 7 <i>Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities</i>	國際財務報告準則第7號修訂本	國際財務報告準則第7號修訂本金融工具：披露—抵銷金融資產與金融負債
IFRS 10	<i>Consolidated Financial Statements</i>	國際財務報告準則第10號	綜合財務報表
IFRS 11	<i>Joint Arrangements</i>	國際財務報告準則第11號	合營安排
IFRS 12	<i>Disclosure of Interests in Other Entities</i>	國際財務報告準則第12號	披露其他實體權益
IFRS 10, IFRS 11 and IFRS 12 Amendments	Amendments to IFRS 10, IFRS 11 and IFRS 12 – <i>Transition Guidance</i>	國際財務報告準則第10號、國際財務報告準則第11號及國際財務報告準則第12號修訂本	國際財務報告準則第10號、國際財務報告準則第11號及國際財務報告準則第12號修訂本—過渡指引
IFRS 13	<i>Fair Value Measurement</i>	國際財務報告準則第13號	公允價值計量
IAS 1 Amendments	Amendments to IAS 1 <i>Presentation of Items of Other Comprehensive Income</i>	國際會計準則第1號修訂本	國際會計準則第1號修訂本其他全面收益項目之呈列
IAS 19 Amendments	Amendments to IAS 19 <i>Employee Benefits</i>	國際會計準則第19號修訂本	國際會計準則第19號修訂本僱員福利
IAS 27 (Revised)	<i>Separate Financial Statements</i>	國際會計準則第27號(經修訂)	獨立財務報表
IAS 28 (Revised)	<i>Investments in Associates and Joint Ventures</i>	國際會計準則第28號(經修訂)	於聯營公司及合營公司的投資
Annual Improvements 2009-2011 Cycle	Amendments to a number of standards issued in May 2012	二零零九年至二零一一年週期之年度改進	二零一二年五月頒發的數項準則的修訂本

2.2 會計政策

編製中期簡明綜合財務報表所用會計政策與編製截至二零一二年十二月三十一日止年度之全年財務報表所遵守者一致，惟本集團於二零一三年一月一日開始採納之新訂及經修訂準則除外，詳情如下：

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

30 June 2013
二零一三年六月三十日

2.2 Accounting Policies (continued)

The adoption of these new and revised standards has had no significant financial effect on these condensed consolidated financial statements and there have been no significant changes to the accounting policies applied in these condensed consolidated financial statements, except for the followings:

IFRS 13 Fair Value Measurement

IFRS 13 establishes a single source of guidance under IFRS for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The application of IFRS 13 has not materially impacted the fair value measurements carried out by the Group.

IFRS 13 also requires specific disclosures on fair values, some of which replace existing disclosure requirements in other standards, including IFRS 7 *Financial Instruments: Disclosures*. Some of these disclosures are specifically required for financial instruments by IAS 34.16A(j), thereby affecting the interim condensed consolidated financial statements period. The Group provides these disclosures in Note 22.

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3. Operating Segment Information

The Group is engaged in the manufacture and sale of lead-acid batteries. For management purposes, the Group operates in one business unit based on its products, and has one reportable segment which is the manufacture and sale of lead-acid batteries.

No operating segments have been aggregated to form the above reportable operating segment.

2.2 會計政策(續)

採納該等新訂及經修訂準則對該等簡明綜合財務報表並無重大財務影響，該等簡明綜合財務報表應用的會計政策亦無重大變動，惟下文所列除外：

國際財務報告準則第13號公允價值計量

國際財務報告準則第13號為所有公允價值計量根據國際財務報告準則設立單一指引。國際財務報告準則第13號並無更改實體須於何時使用公允價值，而是於需要或獲准使用公允價值時，就如何根據國際財務報告準則計量公允價值提供指引。應用國際財務報告準則第13號對本集團進行的公允價值計量並無重大影響。

國際財務報告準則第13號對公允價值披露亦有特定要求，其中部分取代其他準則的現有披露要求，包括國際財務報告準則第7號金融工具：披露。部分披露乃國際會計準則第34.16A(j)號就金融工具所作之特別規定，因此影響中期簡明綜合財務報表期間。本集團於附註22內提供該等披露。

本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

3. 經營分部資料

本集團從事製造及銷售鉛酸蓄電池業務。為管理目的，本集團根據其產品經營一個業務單位，故有一個報告分部，即製造及銷售鉛酸蓄電池。

並無合計經營分部以組成上述的報告經營分部。

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

30 June 2013
二零一三年六月三十日

3. Operating Segment Information 3. 經營分部資料 (續) (continued)

Geographical information

地區資料

(a) Revenue from external customers

(a) 來自外部客戶的收益

		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 Unaudited (未經審核)
Mainland China	中國大陸	779,027	668,455
European Union	歐盟	322,107	349,463
United States of America	美國	193,897	253,396
Other Asian countries/areas	其他亞洲國家／地區	310,746	214,025
Other countries	其他國家	100,505	81,488
		1,706,282	1,566,827

The revenue information above is based on the location of the customers.

上文的收益資料乃基於客戶的地點分析。

(b) Non-current assets

(b) 非流動資產

The following table presents the geographical information of non-current assets of the Group.

下表呈列本集團非流動資產的地區資料。

		30 June 2013 二零一三年 六月三十日 RMB'000 人民幣千元 Unaudited (未經審核)	31 December 2012 二零一二年 十二月三十一日 RMB'000 人民幣千元 Audited (經審核)
Mainland China	中國大陸	1,913,575	1,904,996
Other Asian countries/areas	其他亞洲國家／地區	111,052	61,454
		2,024,627	1,966,450

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

30 June 2013
二零一三年六月三十日

3. Operating Segment Information 3. 經營分部資料(續) (continued)

Geographical information (continued)

(c) Information about major customers

During the six months ended 30 June 2013, the Group made sales to one customer of RMB202,881,000 (Six months ended 30 June 2012: None), which exceeded 10% of the Group's total revenue for the year.

地區資料(續)

(c) 主要客戶信息

截至二零一三年六月三十日止六個月，本集團向一家客戶銷售人民幣202,881,000元，超出本集團年內總收益的10%（截至二零一二年六月三十日止六個月中：無）。

4. Revenue, Other Income and Gains

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold. An analysis of revenue, other income and gains is as follows:

4. 收益、其他收入及收益

收益，亦即本集團的營業額，為所售貨物的淨發票值。有關收益、其他收入及收益的分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Revenue	收益		
Sale of goods	銷售貨物	1,706,282	1,566,827
Other income and gains	其他收入及收益		
Rental income	租金收益	77	84
Bank interest income	銀行利息收益	11,585	10,409
Government grants*	政府補貼*	8,751	5,378
Others	其他	2,171	3,352
		22,584	19,223

* Various government grants represented cash payments and subsidies by the local finance bureau to the Group as an encouragement to its investment and technological innovation. There are no unfulfilled conditions or contingencies relating to such subsidies.

* 各種政府補貼指地方財務部給予本集團的現金款項及補貼，以鼓勵投資及技術創新。概無有關該補貼的未獲達成條件或或然事項。

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5. Finance Costs

5. 財務成本

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on bank borrowings	銀行借貸利息	39,061	33,163
Interest arising from discounted bills	貼現票據產生的利息	18,335	4,928
		57,396	38,091
Less: Interest capitalised	減：已資本化利息	(14,593)	(17,870)
		42,803	20,221

6. (Loss) Profit Before Tax

6. 稅前(虧損)溢利

The Group's profit before tax is arrived at after charging/
(crediting):

本集團的稅前溢利乃經扣除/(計入)以下
項目：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of inventories sold	所售存貨成本	1,203,371	1,125,696
Employee benefit expenses	僱員福利開支	259,737	214,842
R&D expenses	研發成本	52,707	47,160
Fair value losses from financial assets/liabilities and equity investments carried at fair value through profit or loss	公允價值變動計入損益的金融資產/負債及權益性投資的公允價值虧損	559	-
Depreciation of property, plant and equipment (Reversal of impairment)/ impairment of trade receivables	物業、廠房及設備折舊 貿易應收款項(減值撥回)/減值	61,585	45,599
Impairment loss recognized for long term suspension of Zhaoqing Leoch*	由於肇慶理士長期停產而確認的減值損失*	(1,710)	2,827
Other impairment of inventories	其他存貨減值	207,940	-
Other impairment of property, plant and equipment	其他物業、廠房及設備減值	703	-
		1,862	-

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6. (Loss) Profit Before Tax (continued)

- * The Company's wholly-owned subsidiary, Zhaoqing Leoch, suspended its production operations in accordance with requests of the local environmental protection bureaus to conduct self-examination and enhancement of their production plants. Zhaoqing Leoch is still in the process of self-examination and enhancement up to the date of these announcement of interim results. Considering the effect of this suspension with the period over one year, the management performed impairment tests on property, plant and equipment and inventories of Zhaoqing Leoch as of 30 June 2013, and accordingly recognized impairment losses amounting to RMB130,409,000 and RMB77,531,000, respectively.

6. 稅前(虧損)溢利(續)

- * 本公司全資附屬公司肇慶理士已根據當地環保局的要求暫停其生產營運以進行自查工作及改善其生產廠房。截至該等中期業績公佈期止，肇慶理士仍在進行自查及改善工作。考慮到是項暫停為期超過1年的影響，管理層對肇慶理士於二零一三年六月三十日之物業、廠房及設備以及存貨進行減值測試，並相應確認金額分別為人民幣130,409,000元及人民幣77,531,000元之減值虧損。

7. Income Tax

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate. The major components of income tax charge for the periods are as follows:

7. 所得稅

本集團須就本集團成員公司在所在及經營的司法管轄區按實體基準產生的利潤繳付所得稅。於有關期間主要的所得稅支出如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current – PRC	即期稅項 – 中國	10,609	14,628
Current – Hong Kong	即期稅項 – 香港	3,545	2,510
Current – Singapore	即期稅項 – 新加坡	1,696	4,377
Current – US	即期稅項 – 美國	784	115
Deferred income tax	遞延所得稅	25,212	(17,213)
Total tax charge for the period	期內稅項支出總額	41,846	4,417

- * Including deferred tax expense of RMB29,391,000 arising from the write-down of the deferred tax asset of Zhaoqing Leoch, based on the assessment of management at 30 June 2013 that it is no longer probable that sufficient taxable profit of Zhaoqing Leoch will be available to allow the benefit of that deferred tax asset to be utilised.

- * 管理層於二零一三年六月三十日之評估指出，尚不能確定肇慶理士是否具有足夠的應課稅溢利以動用遞延稅項資產之利益，因此有關款項包括撇減肇慶理士遞延稅項資產產生之遞延稅項開支人民幣29,391,000元。

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8. Dividends

8. 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Proposed interim dividend: nil (2012: HK\$1.43 cents) per share	擬派中期股息：無 (二零一二年：每股1.43港仙)	-	15,598
Proposed special dividend: nil (2012: HK\$3.57 cents) per share	擬派特別股息：無 (二零一二年：每股3.57港仙)	-	38,941
		-	54,539

No dividend was proposed or paid during the six months ended 30 June 2013.

於截至二零一三年六月三十日止六個月，並無建議宣派或派付股息。

9. (Loss) Earnings Per Share Attributable to Ordinary Equity Holders of the Company

9. 本公司普通權益持有人應佔每股(虧損)盈利

The calculation of basic (loss) earnings per share amounts is based on the (loss) profit for the six months ended 30 June 2013 attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares of 1,338,446,141 (six months ended 30 June 2012: 1,334,402,118) in issue during the period.

每股基本(虧損)盈利金額乃按截至二零一三年六月三十日止六個月本公司普通權益持有人應佔(虧損)溢利及期內已發行普通股加權平均數1,338,446,141股股份(截至二零一二年六月三十日止六個月：1,334,402,118股)為基準計算。

The calculation of diluted (loss) earnings per share amounts is based on the (loss) profit for the six months ended 30 June 2013 attributable to ordinary equity holders of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic (loss) earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares.

每股攤薄(虧損)盈利金額乃按截至二零一三年六月三十日止六個月本公司普通權益持有人應佔(虧損)溢利為基準計算。計算所用的普通股加權平均數指期內已發行普通股數目(與計算每股基本(虧損)盈利所用者相同)，以及假設於視為零代價行使全部潛在攤薄普通股並兌換為普通股時應予發行普通股的加權平均數。

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9. (Loss) Earnings Per Share Attributable to Ordinary Equity Holders of the Company *(continued)*

The calculations of basic and diluted (loss) earnings per share are based on:

9. 本公司普通權益持有人應 佔每股(虧損)盈利(續)

計算每股基本及攤薄(虧損)盈利的依據如下:

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
(Loss) Earnings (Loss) Profit attributable to ordinary equity holders of the Company, used in the basic and diluted (loss) earnings per share	(虧損)盈利 用於計算每股基本及攤薄(虧損)盈利之本公司普通權益持有人應佔(虧損)溢利	(234,448)	71,653

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核)	2012 二零一二年 (Unaudited) (未經審核)
Number of shares Weighted average number of ordinary shares in issue during the period used in the basic (loss) earnings per share calculation	股數 用於計算每股基本(虧損)盈利之期內已發行普通股加權平均數	1,338,446,141	1,334,402,118
Effect of dilution – weighted average number of ordinary shares: Share options	攤薄影響 – 普通股加權平均數: 購股權	–	15,184,331
		1,338,446,141	1,349,586,449

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10. Property, Plant and Equipment 10. 物業、廠房及設備

		Six months ended 30 June 2013 截至二零一三年 六月三十日 止六個月 (Unaudited) (未經審核) RMB'000 人民幣千元	Year ended 31 December 2012 截至二零一二年 十二月三十一日 止年度 (Audited) (經審核) RMB'000 人民幣千元
Carrying amount at 1 January	於一月一日之賬面淨值	1,817,342	1,229,681
Additions	添置	256,699	689,152
Disposals	出售	(2,317)	(3,531)
Exchange realignment	匯兌調整	(274)	(1)
Impairment	減值	(132,271)	-
Depreciation charge for the period/year	期內/年內計提折舊	(61,585)	(97,959)
Carrying amount at 30 June/31 December	於六月三十日/ 十二月三十一日之賬面淨值	1,877,594	1,817,342

At 30 June 2013, certain of the Group's buildings and machinery with a net carrying amount of approximately RMB566,265,000 (31 December 2012: RMB488,007,000) were pledged to secure general banking facilities granted to the Group (note 16).

於二零一三年六月三十日，本集團賬面淨值約人民幣566,265,000元(二零一二年十二月三十一日：人民幣488,007,000元)之若干樓宇及機器已抵押作為本集團獲授一般銀行融資之擔保(附註16)。

11. Investment in Associates 11. 於聯營公司的投資

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Share of net assets	應佔淨資產額	17,592	12,224
		17,592	12,224

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11. Investment in Associates (continued)

11. 於聯營公司的投資 (續)

Particulars of the associates are as follows:

聯營公司的詳情如下：

Name	Particulars of issued shares held	Place of incorporation/ registration	Percentage of ownership interest attributable to the Group 本集團應佔所有權百分比	Principal activities
名稱	所持已發行股份詳情	成立／註冊地點	百分比	主要業務
MSB Manufacturing Sdn.Bhd.*	Ordinary shares of RM1 each 每股面值1馬元的普通股	Malaysia 馬來西亞	40%	assembling and trading of battery 組裝及買賣電池
LEOCH ACCUPOWER (M) SDN. BHD.*	Ordinary shares of RM1 each 每股面值1馬元的普通股	Malaysia 馬來西亞	40%	assembling and trading of battery 組裝及買賣電池

* Not audited by Ernst & Young Hong Kong or any other member firm of the Ernst & Young global network.

* 並非由香港安永會計師事務所或安永會計師事務所全球網絡其他會員事務所審核。

The Group's shareholdings in the associates are held through wholly-owned subsidiaries of the Company.

本集團通過本公司全資附屬公司在聯營公司中持股。

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11. Investment in Associates (continued)

The following table illustrates the summarized financial information of the Group's associates extracted from their management accounts:

		30 June 2013 二零一三年 六月三十日 RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 RMB'000 人民幣千元
Assets	資產	68,383	47,645
Liabilities	負債	25,047	16,793
		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
Revenue	收益	15,650	14,275
Profits	溢利	377	78

11. 於聯營公司的投資 (續)

下表闡述本集團聯營公司的財務資料摘要，乃摘錄自管理賬目：

12. Inventories

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Raw materials	原料	150,639	156,936
Work in progress	在產品	274,195	376,634
Finished goods	製成品	442,406	313,524
		867,240	847,094

12. 存貨

During the six months ended 30 June 2013, the Group wrote down RMB78,234,000 of inventories to net realizable values (six months ended 30 June 2012: nil).

於截至二零一三年六月三十日止六個月，本集團撇減人民幣78,234,000元之存貨至其可變現價值(截至二零一二年六月三十日止六個月：零)。

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13. Trade and Bills Receivables

13. 貿易應收款項及應收票據

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade receivables	貿易應收款項	1,036,096	933,809
Bills receivables	應收票據	12,457	39,623
Less: Impairment provision	減：減值撥備	(13,797)	(15,507)
		1,034,756	957,925
Less: Non-current portion	減：非即期部份	(11,030)	(18,178)
		1,023,726	939,747

The Group grants different credit periods to customers. The credit period of individual customers is considered on a case-by-case basis. Certain customers are required to make partial payment before or upon delivery. The Group seeks to maintain strict control over its outstanding receivables and closely monitors them to minimize credit risk. Overdue balances are reviewed regularly by senior management.

An aged analysis of the trade and bills receivables as at 30 June 2013 and 31 December 2012 based on the invoice date, net of provisions, is as follows:

本集團向客戶授予不同的信貸期。個別客戶的信貸期按個別個案考慮。若干客戶須於交付前或交付時作出部分付款。本集團尋求對其未獲償還的應收款項維持嚴格控制，並密切監察該等賬款，以減低信貸風險。高級管理層會定期審閱逾期未付的結餘。

下表載列於二零一三年六月三十日與二零一二年十二月三十一日貿易應收款項及應收票據(減去撥備)按發票日期的賬齡分析：

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13. Trade and Bills Receivables

(continued)

Outstanding balances with ages:

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	90日內	792,392	703,044
91 to 180 days	91-180日	120,605	191,659
181 to 365 days	181-365日	100,487	23,251
1 to 2 years	1至2年	18,059	35,699
Over 2 years	2年以上	3,213	4,272
		1,034,756	957,925

The carrying amounts of the trade and bills receivables pledged as security for interest-bearing bank loans granted to the Group amounted to RMB64,007,000 as at 30 June 2013 (31 December 2012: RMB67,185,000).

13. 貿易應收款項及應收票據

(續)

賬齡在以下範圍的未償還結餘：

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	90日內	792,392	703,044
91 to 180 days	91-180日	120,605	191,659
181 to 365 days	181-365日	100,487	23,251
1 to 2 years	1至2年	18,059	35,699
Over 2 years	2年以上	3,213	4,272
		1,034,756	957,925

於二零一三年六月三十日，已抵押作為本集團所獲計息銀行貸款擔保之貿易應收款項及應收票據的賬面值為人民幣64,007,000元(二零一二年十二月三十一日：人民幣67,185,000元)。

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14. Cash and Cash Equivalents and Pledged Deposits 14. 現金及現金等價物以及已抵押存款

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	80,394	52,893
Time deposits	定期存款	824,473	960,923
		904,867	1,013,816
Less: Pledged for interest-bearing bank borrowings	減：已就計息銀行借貸抵押	(456,685)	(620,130)
Pledged for bills payable	已就應付票據抵押	(304,899)	(278,380)
Pledged for letters of credit	已就信用證抵押	(62,889)	(32,413)
Cash and cash equivalents	現金及現金等價物	80,394	82,893
Denominated in RMB	以人民幣計值	893,479	977,901
Denominated in US\$	以美元計值	9,198	12,106
Denominated in HK\$	以港元計值	1,032	21,226
Denominated in other currencies	以其他貨幣計值	1,158	2,583
		904,867	1,013,816

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15. Trade and Bills Payables

15. 貿易應付款項及應付票據

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade payables	貿易應付款項	279,904	269,799
Bills payable	應付票據	921,599	737,136
		1,201,503	1,006,935

An aged analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，貿易應付款項及應付票據按發票日期的賬齡分析如下：

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	90日內	709,240	300,133
91 to 180 days	91至180日	457,128	673,507
181 to 360 days	181至360日	16,763	14,686
1 to 2 years	1至2年	12,744	11,753
2 to 3 years	2至3年	238	795
Over 3 years	超過3年	5,390	6,061
		1,201,503	1,006,935

The trade payables are non-interest-bearing and are normally settled on 90-day terms. All the bills payables bear maturity dates within 180 days. As at 30 June 2013, bills payables amounting to RMB903,912,000 (31 December 2012: RMB697,701,000) were issued on intercompany sales transactions within group companies and such bills were discounted to banks for short term financing.

貿易應付款項為不計息，且一般須於90日內支付。應付票據均於180日內到期。於二零一三年六月三十日，本公司就與集團內公司間進行的銷售交易發行金額為人民幣903,912,000元(二零一二年十二月三十一日：人民幣697,701,000元)的應付票據，且該等票據貼現至銀行作短期融資。

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16. Interest-bearing Bank Borrowings

16. 計息銀行借貸

		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	
		(Unaudited) (未經審核)		(Audited) (經審核)	
		Maturity 到期	RMB'000 人民幣千元	Maturity 到期	RMB'000 人民幣千元
Current	即期				
Interest-bearing bank borrowings, secured	計息銀行借貸，有抵押	2014	1,104,762	2013	1,155,981
Interest-bearing bank borrowings, unsecured	計息銀行借貸，無擔保	2014	50,000		-
Collateralised bank advances, secured	有抵押銀行墊款，有抵押	2014	48,003	2013	52,134
			1,202,765		1,208,115
Non-current	即期				
Interest-bearing bank borrowings, secured	計息銀行借貸，有抵押	2014 - 2028	205,792	2014 - 2020	186,433
Total	總計		1,408,557		1,394,548
Denominated in RMB	以人民幣計值		753,490		683,695
Denominated in US\$	以美元計值		369,585		309,592
Denominated in HK\$	以港元計值		260,322		379,147
Denominated in other currencies	以其他貨幣計值		25,160		22,114
Total	總計		1,408,557		1,394,548
Interest rates per annum	年利率		1.00% to 7.54%		1.00% to 7.84%

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16. Interest-bearing Bank Borrowings (continued)

The balance is analyzed as follows:

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Bank loans and advances repayable:	須償還的銀行貸款及墊款：		
Within one year	一年內	1,202,765	1,208,115
In the second year	第二年	153,703	156,068
In the third to fifth years, inclusive	第三年至第五年，包括首尾兩年	8,554	9,565
Beyond five years	於五年後	43,535	20,800
		1,408,557	1,394,548

16. 計息銀行借貸(續)

餘額分析如下：

The Group's secured bank borrowings are secured by the following pledge or guarantees:

- (i) a charge over certain property, plant and equipment of the Group with a net carrying amount of approximately RMB566,265,000 (31 December 2012: RMB488,007,000) as at the end of the reporting period.
- (ii) a charge over certain leasehold lands of the Group with a net carrying amount of approximately RMB40,340,000 (31 December 2012: RMB34,400,000) as at the end of the reporting period.
- (iii) pledged deposits of the Group with carrying amount of approximately RMB456,685,000 (31 December 2012: RMB620,130,000) as at the end of the reporting period.
- (iv) trade receivables of the Group with carrying amount of approximately RMB64,007,000 (31 December 2012: RMB67,185,000) as at the end of the reporting period.
- (v) cross guarantees executed by companies within the Group.

本集團的有抵押銀行借貸以下述項目作抵押或擔保：

- (i) 本集團於報告期末賬面淨值約為人民幣566,265,000元(二零一二年十二月三十一日：人民幣488,007,000元)的若干物業、廠房及設備的押記。
- (ii) 本集團於報告期末賬面淨值約為人民幣40,340,000元(二零一二年十二月三十一日：人民幣34,400,000元)的若干租賃土地的押記。
- (iii) 本集團於報告期末賬面值約為人民幣456,685,000元(二零一二年十二月三十一日：人民幣620,130,000元)的抵押存款。
- (iv) 本集團於報告期末賬面值約為人民幣64,007,000元(二零一二年十二月三十一日：人民幣67,185,000元)的貿易應收款項。
- (v) 本集團內公司簽訂的相互擔保。

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17. Issued Capital

17. 已發行股本

		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
Authorised: 10,000,000,000 ordinary shares of HK\$0.1 each (HK\$'000)	法定： 10,000,000,000股每股面值 0.1港元的普通股(千港元)	1,000,000	1,000,000
Issued and fully paid: 1,336,750,000 ordinary shares of HK\$0.1 each (HK\$'000)	已發行及繳足： 1,336,750,000股每股面值 0.1港元的普通股(千港元)	133,675	133,564
Equivalent to RMB'000	相當於人民幣千元	114,525	114,455

		Number of ordinary shares of HK\$0.10 each 每股面值0.10港元的 普通股數量	Nominal value of ordinary shares 普通股的面值 HK\$'000 千港元	RMB'000 人民幣千元
Issued As at, 1 January 2013	已發行 於二零一三年 一月一日	1,335,637,000	133,564	114,455
Exercise of share options	行使購股權	1,113,000	111	70
At 30 June 2013	於二零一三年 六月三十日	1,336,750,000	133,675	114,525

The subscription rights attaching to 1,113,000 share options were exercised at the weighted average subscription price of HK\$0.27 per share (note 18), resulting in the issue of 1,113,000 shares of HK\$0.1 each for a total cash consideration, before expenses, of RMB246,000. An amount of RMB1,476,000 was transferred from the share option reserve to the share premium account upon the exercise of the share options.

1,113,000份購股權所附帶的認購權按加權平均認購價每股0.27港元行使(附註18)，導致發行1,113,000股每股面值0.1港元的股份，總現金代價為人民幣246,000元(扣除開支前)。行使購股權後，金額為人民幣1,476,000元的購股權儲備將轉撥至股份溢價賬。

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18. Share Option Scheme

Pre-IPO Share Option Scheme

On 1 June 2010, an aggregate of 37,680,000 share options under the Pre-IPO Share Option Scheme were issued to two directors of the Company and 144 employees of the Group. On 14 October 2010, another 1,500,000 share options under the Pre-IPO Share Scheme were issued to a key management personnel of the Group.

Options granted on 1 June 2010 under the Pre-IPO Share Option Scheme can only be exercised in the following manner:

Exercise period 行使期	Maximum percentage of options exercisable 可予行使購股權的最高百分比	Vesting period 歸屬期
Anytime during the 10 years after the second anniversary of the date of offer of the options (the "Offer Date") 於購股權要約日期（「要約日期」）的第二週年後十年內任何時間	25% of the total number of options granted 已授出購股權總數的25%	Up to the date immediately before the second anniversary of the Offer Date 直至緊接要約日期的第二週年前當日為止
Anytime during the 9 years after the third anniversary of the Offer Date 於要約日期的第三週年後九年內任何時間	25% of the total number of options granted 已授出購股權總數的25%	Up to the date immediately before the third anniversary of the Offer Date 直至緊接要約日期的第三週年前當日為止
Anytime during the 8 years after the fourth anniversary of the Offer Date 於要約日期的第四週年後八年內任何時間	25% of the total number of options granted 已授出購股權總數的25%	Up to the date immediately before the fourth anniversary of the Offer Date 直至緊接要約日期的第四週年前當日為止
Anytime during the 7 years after the fifth anniversary of the Offer Date 於要約日期的第五週年後七年內任何時間	25% of the total number of options granted 已授出購股權總數的25%	Up to the date immediately before the fifth anniversary of the Offer Date 直至緊接要約日期的第五週年前當日為止

18. 購股權計劃

首次公開發售前購股權計劃

於二零一零年六月一日，向本公司的兩名董事及本集團的144名僱員發行首次公開發售前購股權計劃項下合共37,680,000份購股權。於二零一零年十月十四日，向本集團一名主要管理人員發行首次公開發售前購股權計劃項下另外1,500,000份購股權。

根據首次公開發售前購股權計劃於二零一零年六月一日授出的購股權僅可按以下方式予以行使：

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18. Share Option Scheme (continued)

18. 購股權計劃 (續)

Options granted on 14 October 2010 under the Pre-IPO Share Option Scheme can only be exercised in the following manner:

根據首次公開發售前購股權計劃於二零一零年十月十四日授出的購股權僅可按以下方式予以行使：

Exercise period 行使期	Maximum percentage of options exercisable 可予行使購股權的最高百分比	Vesting period 歸屬期
Anytime during the 10 years after the first anniversary of the Offer Date 於要約日期的第一週年後十年內任何時間	1/3 of the total number of options granted 已授出購股權總數的1/3	Up to the date immediately before the first anniversary of the Offer Date 直至緊接要約日期的第一週年前當日為止
Anytime during the 9 years after the second anniversary of the Offer Date 於要約日期的第二週年後九年內任何時間	1/3 of the total number of options granted 已授出購股權總數的1/3	Up to the date immediately before the second anniversary of the Offer Date 直至緊接要約日期的第二週年前當日為止
Anytime during the 8 years after the third anniversary of the Offer Date 於要約日期的第三週年後八年內任何時間	1/3 of the total number of options granted 已授出購股權總數的1/3	Up to the date immediately before the third anniversary of the Offer Date 直至緊接要約日期的第三週年前當日為止

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18. Share Option Scheme (continued)

The exercise prices and exercise periods of the Pre-IPO Share Options outstanding at 30 June 2013 are as follows:

Number of options 購股權數目	Exercise price per share 每股行使價	Exercise period 行使期
1,500,000	HK\$5.0 5.0港元	14 October 2011 to 14 October 2021 二零一一年十月十四日至二零二一年十月十四日
2,418,000	HK\$0.2 0.2港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
3,230,000	HK\$0.4 0.4港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
805,000	HK\$0.6 0.6港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
2,043,000	HK\$0.8 0.8港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
4,528,000	HK\$1.0 1.0港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
2,680,000	HK\$1.2 1.2港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
3,760,000	HK\$1.4 1.4港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
2,810,000	HK\$1.6 1.6港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
4,610,000	HK\$1.8 1.8港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
5,040,000	HK\$2.0 2.0港元	1 June 2012 to 1 June 2022 二零一二年六月一日至二零二二年六月一日
33,424,000		

18. 購股權計劃(續)

於二零一三年六月三十日，尚未行使首次公開發售前購股權的行使價及行使期如下：

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18. Share Option Scheme (continued)

18. 購股權計劃 (續)

Share Option Scheme

On 22 November 2011, an aggregate of 15,200,000 share options under the Share Option Scheme were issued to 3 directors of the Company and 205 employees of the Group. Options granted on 22 November 2011 under the Share Option Scheme can only be exercised in the following manner:

購股權計劃

於二零一一年十一月二十二日，向本公司的三名董事及本集團的205名僱員發行購股權計劃項下合共15,200,000份購股權。根據購股權計劃於二零一一年十一月二十二日授出的購股權僅可按以下方式予以行使：

Exercise period 行使期	Maximum percentage of options exercisable 可予行使購股權的最高百分比	Vesting period 歸屬期
Anytime during the 5 years from the Offer Date on or after 1 December 2012 於二零一二年十二月一日或之後要約日期起五年內任何時間	1/3 of the total number of options granted 已授出購股權總數的1/3	Up to the date immediately before 1 December 2012 直至緊接二零一二年十二月一日前當日為止
Anytime during the 5 years from the Offer Date on or after 1 December 2013 於二零一三年十二月一日或之後要約日期起五年內任何時間	1/3 of the total number of options granted 已授出購股權總數的1/3	Up to the date immediately before 1 December 2013 直至緊接二零一三年十二月一日前當日為止
Anytime during the 5 years from the Offer Date on or after 1 December 2014 於二零一四年十二月一日或之後要約日期起五年內任何時間	1/3 of the total number of options granted 已授出購股權總數的1/3	Up to the date immediately before 1 December 2014 直至緊接二零一四年十二月一日前當日為止

The exercise prices and exercise periods of the Share Options outstanding at 30 June 2013 are as follows:

於二零一三年六月三十日尚未行使購股權的行使價及行使期如下：

Number of options 購股權數目	Exercise price per share 每股行使價	Exercise period 行使期
13,140,000	HK\$2.39 2.39港元	1 December 2012 to 22 November 2016 二零一二年十二月一日至二零一六年十一月二十二日

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18. Share Option Scheme (continued)

Share Option Scheme (continued)

The following table sets out movements of the Company's share options:

18. 購股權計劃(續)

購股權計劃(續)

下表載列本公司購股權的變動：

		Six months ended of 30 June 截至六月三十日止六個月			
		2013 二零一三年		2012 二零一二年	
		Weighted average exercise price 加權平均行使價 (HK\$ per share) (每股港元)	Number of options 購股權數目	Weighted average exercise price 加權平均行使價 (HK\$ per share) (每股港元)	Number of options 購股權數目
At 1 January	於一月一日	1.66	48,762,000	1.61	54,380,000
Forfeited	收回	1.91	(1,085,000)	2.03	(1,610,000)
Exercised during the period	期內已行使	0.27	(1,113,000)	0.36	(1,357,000)
At 30 June	於六月三十日	1.69	46,564,000	1.63	51,413,000

For the six months period from 1 January 2013 to 30 June 2013, no share option has been granted or agreed to be granted to any person.

The weighted average closing price of the Company's shares at dates on which the options were exercised during the period was HK\$0.90.

由二零一三年一月一日至二零一三年六月三十日止六個月期間，概無任何人獲授或同意獲授任何購股權。

期內本公司股份於購股權獲行使之日的加權平均收市價為0.90港元。

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19. Operating Lease Arrangements

(a) As lessor

The Group leases its staff quarters and office premises under operating lease arrangements, with leases negotiated for terms ranging from three to ten years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

As at 30 June 2013, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

19. 經營租賃安排

(a) 作為出租人

本集團根據經營租賃安排出租若干員工宿舍及辦公室物業，經磋商租約為三至十年。租約一般訂明租戶須支付保證金及根據當時市況定期對租金作出調整。

於二零一三年六月三十日，本集團根據不可註銷經營租賃於下列到期間的未來最低租賃應收款項總額如下：

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	73	81
In the second to fifth years, inclusive	第二年至第五年， 包括首尾兩年	116	155
After five years	五年後	28	20
		217	256

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19. Operating Lease Arrangements (continued)

(b) As lessee

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to twenty years.

As at 30 June 2013, the Group and the Company had total future minimum lease payments under non-cancellable operating leases falling due as follows:

19. 經營租賃安排 (續)

(b) 作為承租人

本集團根據經營租賃安排租用若干辦公室物業。經磋商辦公室物業的租賃期間介乎一至二十年。

於二零一三年六月三十日，本集團及本公司根據不可註銷經營租賃於下列到期間的未來最低租賃付款總額如下：

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	3,446	4,707
In the second to fifth years, inclusive	第二年至第五年， 包括首尾兩年	10,488	10,790
After five years	五年後	17,986	19,122
		31,920	34,619

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20. Commitments

In addition to the operating lease commitments as set out in note 19(b) above, the Group had the following capital commitments:

20. 承擔

除上文附註19(b)所載的經營租賃承擔外，本集團有以下資本承擔：

		30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Contracted, but not provided for:	已訂約但未撥備：		
Land and buildings	土地及樓宇	18,383	36,623
Plant and machinery	廠房及設備	25,515	96,037
Capital contribution payable:	應付注資予：		
Investments in associates	聯營公司投資	5,414	11,100
		49,312	143,760

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

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21. Related Party Transactions and Balances

(a) In addition to the transactions and balances detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

21. 關連人士交易及結餘

(a) 除於財務報表其他地方詳述的交易及結餘外，本集團與關連人士在期內進行以下重大交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Nature of transactions	交易性質		
Purchases of raw materials from related companies (note i)	向關連公司購買原材料(附註i)		
Shanghai Donmin Vehicle Co., Ltd	上海東裕電動車有限公司	75	999
Shenzhen Marshell Green Power Co., Ltd.	深圳瑪西爾電動車有限公司	10,583	15,757
Guangdong Marshell Electric Vehicle Co., Ltd	廣東瑪西爾電動科技有限公司	2,858	984
Shenzhen Marxon Power Supply Co., Ltd	深圳市邁科盛電源技術有限公司	1,367	3,200
		14,883	20,940
Purchases of facilities from related companies (note ii)	向關連公司採購設施(附註ii)		
Guangdong Marshell Electric Vehicle Co. Ltd.	廣東瑪西爾電動科技有限公司	18,586	-

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

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21. Related Party Transactions and Balances (continued) 21. 關連人士交易及結餘(續)

(a) (continued)

(a) (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Sales of products to related companies (note i)	向關連公司銷售產品(附註i)		
MSB MANUFACTURING SDN BHD	MSB MANUFACTURING SDN BHD	11,359	12,879
Guangdong Marshall Electric Vehicle Co., Ltd.	廣東瑪西爾電動科技有限公司	1,993	2,281
Shanghai Donmin Vehicle Co., Ltd	上海東裕電動車有限公司	9	1,601
Shenzhen Marshall Green Power Co., Ltd	深圳瑪西爾電動車有限公司	733	123
Shenzhen Marshall Power Supply Co., Ltd.	深圳市瑪西爾能源技術有限公司	-	4
Shanghai Leoch Power Supply Co., Ltd	上海理士電源科技發展有限公司	-	61
Shenzhen Marxon Power Supply Co., Ltd	深圳市邁科盛電源技術有限公司	5,981	5,425
		20,075	22,374
Lease of office premises from a related company and a director:	自關連公司及董事租賃辦公室物業：		
Shenzhen Marshall Power Supply Co., Ltd. (note iii)	深圳市瑪西爾能源技術有限公司(附註iii)	345	345
Eastern International LLC (note iv)	Eastern International LLC (附註iv)	1,104	1,136
Dongguan Leoch Power Supply Co., Ltd (note vi)	東莞理士電源製品有限公司(附註vi)	-	-
Mr. Dong Li (note v)	董李先生(附註v)	131	132
		1,580	1,613

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

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21. Related Party Transactions and Balances (continued)

21. 關連人士交易及結餘 (續)

(a) (continued)

Notes:

- (i) The sales of products to and purchases of raw materials from related companies were made at prices mutually agreed between the parties.
- (ii) On 25 March 2013, the Group entered into a purchase agreement with Guangdong Marshall, pursuant to which the Group has agreed to purchase certain reserve power battery facilities from Guangdong Marshall at a total consideration of not more than RMB25 million.
- (iii) The rental expenses were paid in relation to the lease of two office premises of the Group to Shenzhen Marshall Power Supply Co., Ltd. based on monthly rentals of RMB55,394 and RMB2,136 respectively from September 2010.
- (iv) The rental expenses were paid in relation to the lease of office premises of the Group to Eastern International LLC based on a monthly rental of US\$30,000 from 1 June 2006 to 31 May 2026.
- (v) The rental expenses were paid in relation to the lease of office premises of the Group to Mr. Dong Li at an annual rent of RMB72,000 for the period from 1 January 2010 to 31 December 2015 and at an annual rent of SG\$39,000 for the period from 10 March 2010 to 10 March of 2014.
- (vi) On 30 June 2010, the Group entered into an agreement with Dongguan Leoch Power Supply Co., Ltd. to purchase this manufacturing plant at a future date when the conditions in the agreement are met. The consideration will be determined based on a third party valuation report at the future transfer date. The Group was granted by Dongguan Leoch Power Supply Co., Ltd. a license to use the manufacturing plant at nil consideration between the date of the agreement and the actual transfer date in future.

(a) (續)

附註：

- (i) 向關連公司銷售產品及購買原材料按訂約方互相協定的價格進行。
- (ii) 於二零一三年三月二十五日，本集團與廣東瑪西爾訂立購買協議，據此，本集團同意向廣東瑪西爾購買若干備用電池設施，總代價不超過人民幣25百萬元。
- (iii) 由二零一零年九月起，就向深圳市瑪西爾能源技術有限公司租賃本集團的兩處辦公室物業而支付的租金開支，分別按月租金人民幣55,394元及人民幣2,136元計算。
- (iv) 由二零零六年六月一日起至二零二六年五月三十一日止，就向Eastern International LLC租賃本集團的辦公室物業而支付的租金開支，乃按月租金30,000美元計算。
- (v) 就向董李先生租賃本集團的辦公室物業而支付的租金開支而言，由二零一零年一月一日起至二零一五年十二月三十一日止期間乃按年租金人民幣72,000元計算，而由二零一零年三月十日起至二零一四年三月十日止期間則按年租金39,000新加坡元計算。
- (vi) 於二零一零年六月三十日，本集團與東莞理士電源製品有限公司訂立協議，以於協議條件獲達成時的未來日期購買此製造廠房。代價將根據未來轉讓日期的第三方估值報告予以釐定。本集團獲東莞理士電源製品有限公司許可，由協議日期至未來實際轉讓日期期間按零代價使用該製造廠房。

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30 June 2013
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21. Related Party Transactions and Balances *(continued)*

21. 關連人士交易及結餘(續)

(b) Outstanding balances with related parties:

(b) 與關連人士的未償還結餘：

Amounts due from related parties	應收關連人士款項	30 June 2013 二零一三年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 二零一二年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Shanghai Donmin Vehicle Co., Ltd.	上海東裕電動車有限公司	302	-
Shenzhen Marshall Power Supply Co., Ltd.	深圳市瑪西爾能源技術有限公司	-	658
Shenzhen Marxon Power Supply Co., Ltd.	深圳市邁科盛電源技術有限公司	10,724	5,682
MSB Manufacturing Sdn.Bhd.	MSB Manufacturing Sdn.Bhd.	-	1,022
		11,026	7,362

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二零一三年六月三十日

21. Related Party Transactions and Balances (continued) 21. 關連人士交易及結餘 (續)

(b) Outstanding balances with related parties: (continued) (b) 與關連人士的未償還結餘 : (續)

		30 June 2013	31 December 2012
		二零一三年 六月三十日	二零一二年 十二月三十一日
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Amounts due to related parties	應付關連人士款項		
Shanghai Donmin Vehicle Co., Ltd.	上海東裕電動車有限公司	-	49
MSB Manufacturing Sdn.Bhd.	MSB Manufacturing Sdn.Bhd.	810	-
Guangdong Marshell Electric Vehicle Co., Ltd.	廣東瑪西爾電動科技有限公司	6,803	13,187
Shenzhen Marshell Green Power Co., Ltd.	深圳瑪西爾電動車有限公司	6,973	195
		14,586	13,431

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二零一三年六月三十日

21. Related Party Transactions and Balances *(continued)* 21. 關連人士交易及結餘 *(續)*

(c) Compensation of key management personnel of the Group:

(c) 本集團主要管理人員的酬金：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 二零一二年 (Unaudited) (未經審核) RMB'000 人民幣千元
Basic salaries and other benefits	基本薪金及其他福利	3,016	2,239
Performance related bonuses	與表現掛鈎花紅	546	851
Equity-settled share option expenses	以權益結算購股權開支	1,512	3,304
Retirement benefit scheme contributions	退休福利計劃供款	40	31
		5,114	6,425

Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

30 June 2013
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22. Financial Instruments by Category and Fair Values

22. 按類別分析的金融工具及公允價值

The carrying amounts of each of the categories of financial instruments as at the end of the year are as follows:

各類別金融工具於年終時的賬面值如下：

	2013 30 June 二零一三年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 31 December 二零一二年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Loans and receivables	貸款及應收款項	
Non-current portion of trade receivables	貿易應收款項的非即期部分	11,030
Trade and bills receivables	貿易應收款項及應收票據	1,023,726
Deposits and other receivables	訂金及其他應收款項	36,977
Amounts due from related companies	應收關聯公司款項	11,026
Pledged deposits	已抵押存款	824,473
Cash and cash equivalents	現金及現金等價物	80,394
Financial assets at fair value through profit or loss	公允價值變動計入損益的金融資產	
Equity investments at fair value through profit or loss:	公允價值變動計入損益的權益性投資：	
Held for trading	持有以供出售	780
Financial assets at fair value through profit or loss	公允價值變動計入損益的金融資產	16,646
		2,005,052
Financial liabilities at amortised cost	按攤餘成本列值的金融負債	
Trade and bills payables	貿易應付款項及應付票據	1,201,503
Other payables and accruals	其他應付款項及應計費用	150,256
Interest-bearing bank borrowings	計息銀行借貸	1,408,557
Amounts due to related companies	應付關聯公司款項	14,586
Financial liabilities at fair value through profit or loss	公允價值變動計入損益的金融負債	
		17,973
		2,792,875
		2,022,162
		1,006,935
		126,683
		1,394,548
		13,431
		-
		2,541,597

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22. Financial Instruments by Category and Fair Values

(continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

The fair values of cash and cash equivalents, current portion of pledged deposits, current trade receivables, trade and bills payables, financial assets included in interest receivables, deposits and other receivables, financial liabilities included in other payables and interest payables and amounts due to/from related parties approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the non-current portion of trade receivables and pledged deposits, and interest-bearing bank borrowings approximate to their amortised costs which have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

The fair values of listed equity investments are based on quoted market prices. The fair values of unlisted financial instruments are measured using valuation techniques similar to forward pricing models, using present value calculations. The models incorporate various market observable inputs including the credit quality of counterparties, foreign exchange spot and forward rates and interest rate curves. The carrying amounts of these instruments are the same as their fair values.

22. 按類別分析的金融工具及 公允價值(續)

金融資產及負債的公允價值以該工具在自願交易方(強迫或清盤出售除外)當前交易下之可交易金額入賬。已使用下列方法及假設評估公允價值。

現金及現金等價物、已抵押存款的即期部份、即期貿易應收款項、貿易應付款項及應付票據、計入應收利息、訂金及其他應收款項的金融資產、計入其他應付款項及應付利息的金融負債及應付／應收關聯人士款項的公允價值與其賬面值相若，主要由於該等工具屬短期性質。

貿易應收款項及已抵押存款的非即期部分及計息銀行借貸之公允價值與其攤餘成本相若，乃使用類似條款、信貸風險及剩餘年期之工具之現行利率折現預期未來現金流計算。

上市權益性投資的公允價值乃基於已報市場價格計算。非上市金融工具的公允價值採用類似於遠期定價的估值技術模型，以現值進行計量。模型涵蓋多個市場可以觀察到的輸入值，包括交易對手的信用質量、即期和遠期匯率及利率曲線。該等工具的賬面價值與其公允價值相等。

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22. Financial Instruments by Category and Fair Values (continued)

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

- Level 1: fair values measured based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly
- Level 3: fair values measured based on valuation techniques for which any inputs which have a significant effect on the recorded fair value are not based on observable market data (unobservable inputs)

Assets measured at fair value

As at 30 June 2013 (Unaudited):

22. 按類別分析的金融工具及公允價值(續)

公允價值層級

本集團根據下述層級參數來計量及披露金融工具之公允價值：

- 第一層級：公允價值計量方法基於相同資產或負債在活躍市場中的標價(未經調整)；
- 第二層級：公允價值計量方法基於對公允價值有重大影響的直接或間接可觀察變量的估值技術；
- 第三層級：公允價值計量方法基於對公允價值有重大影響的非可觀察市場數據的變量(不可觀察的變量)的估值技術。

以公允價值計量之資產

於二零一三年六月三十日(未經審核)：

		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Equity investments at fair value through profit or loss	公允價值變動計入損益的權益性投資	780	-	-	780
Financial assets at fair value through profit or loss	公允價值變動計入損益的金融資產	-	16,646	-	16,646
		780	16,646	-	17,426

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22. Financial Instruments by Category and Fair Values *(continued)*

22. 按類別分析的金融工具及 公允價值 (續)

Assets measured at fair value *(continued)*

以公允價值計量之資產 (續)

As at 31 December 2012 (Audited):

於二零一二年十二月三十一日(經審核):

		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Equity investments at fair value through profit or loss	公允價值變動計入損益的權益性投資	935	-	-	935
Financial assets at fair value through profit or loss	公允價值變動計入損益的金融資產	-	5,215	-	5,215
		935	5,215	-	6,150

Liabilities measured at fair value

以公允價值計量之負債

As at 30 June 2013 (Unaudited):

於二零一三年六月三十日(未經審核):

		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Financial liabilities at fair value through profit or loss	公允價值變動計入損益的金融負債	-	17,973	-	17,973

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22. Financial Instruments by Category and Fair Values *(continued)*

Liabilities measured at fair value *(continued)*

There are no liabilities measured at fair value as at 31 December 2012.

During the six months ended 30 June 2013, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (six months ended 30 June 2012: Nil).

23. Approval of the Interim Condensed Consolidated Financial Statements

The interim condensed consolidated financial statements were approved and authorized for issue by the board of directors on 21 August 2013.

22. 按類別分析的金融工具及公允價值(續)

以公允價值計量之負債(續)

於二零一二年十二月三十一日，並無公允價值變動計入損益的負債。

截至二零一三年六月三十日止六個月，公允價值計量概無在第一層級和第二層級之間發生轉移，也沒有轉入或轉出第三層級(截至二零一二年六月三十日止六個月：無)。

23. 批准中期簡明綜合財務報表

該等中期簡明綜合財務報表已於二零一三年八月二十一日獲董事會批准並授權刊發。

理士國際——
保持可靠和創新的電力供應

Leoch——
Innovative And Dependable Battery Supply



理士國際技術有限公司

LEOCH INTERNATIONAL TECHNOLOGY LIMITED

Unit 3910, 39/F, Cable TV Tower, No.9 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong

Tel: +852 3578 6666 Fax: +852 2117 0016

www.leoch.com