



**ZMJ**

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

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號：00564

**INTERIM REPORT 中期報告**  
**2018**







## Corporate Profile 公司簡介

Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**” or “**ZMJ**”) was incorporated in the People’s Republic of China (the “**PRC**”) on 28 December 2008 as a joint stock company with limited liability. The Company’s A Shares were listed on the Shanghai Stock Exchange on 3 August 2010. The Company’s H Shares were listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 5 December 2012.

The Company is a leading comprehensive coal mining and excavating equipment manufacturer in the PRC. It focuses on the manufacturing and sales of hydraulic roof supports, and is the largest hydraulic roof support manufacturer in the PRC. The Company is also engaged, through its subsidiaries, in the research and development, manufacturing and sale of and servicing for auto parts, as well as the trading of steel and other raw materials. The established operating history, high quality products, strong research and development capabilities, advanced manufacturing processes and extensive sales and service network of the Company and its subsidiaries are the keys to its success and enable it to maintain its leading position in the coal mining and excavating equipment market and auto parts market.

鄭州煤礦機械集團股份有限公司(「**本公司**」或「**公司**」或「**鄭煤機**»)於二零零八年十二月二十八日在中華人民共和國(「**中國**」)註冊成立為股份有限公司。本公司的A股於二零一零年八月三日在上海證券交易所上市。本公司的H股於二零一二年十二月五日在香港聯合交易所有限公司(「**聯交所**」)上市。

本公司為中國領先的煤炭綜採綜掘設備製造商，致力於生產及銷售液壓支架，是中國最大的液壓支架製造商。本公司亦透過附屬公司從事汽車零部件的研發、製造、銷售及服務，鋼鐵及其他原料貿易業務。本公司及附屬公司悠久的經營歷史、優質產品、強勁的研發能力、先進的製造流程及龐大的銷售及服務網絡乃是公司達到成功的關鍵，並使公司能夠維持在煤炭採掘設備市場及汽車零部件市場的領先地位。

## Contents 目錄

Corporate Information	公司資料	2
Chairman's Statement	董事長報告書	5
Management Discussion and Analysis	管理層討論與分析	10
Directors, Supervisors and Chief Executives	董事、監事及最高行政人員	17
Material Events	重要事項	23
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	簡明綜合損益及其他全面收益表	25
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	26
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	28
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	30
Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註	32



# Corporate Information 公司資料

## Directors

Mr. Jiao Chengyao (*Chairman and Executive Director*)  
Mr. Jia Hao (*Vice Chairman and Executive Director*)  
(*appointed on 12 February 2018*)  
Mr. Xiang Jiayu (*Executive Director*)  
Mr. Fu Zugang (*Executive Director*)  
(*appointed on 12 February 2018*)  
Mr. Wang Xinying (*Executive Director*)  
Mr. Wang Bin (*Executive Director*) (*appointed on 12 February 2018*)  
Mr. Guo Haofeng (*Executive Director*)  
(*resignation effective from 12 February 2018*)  
Mr. Liu Qiang (*Executive Director*) (*resignation effective from 12 February 2018*)  
Ms. Liu Yao (*Independent Non-executive Director*)  
Mr. Li Xudong (*Independent Non-executive Director*)  
Mr. Jiang Hua (*Independent Non-executive Director*)

## Supervisors

Mr. Liu Qiang (*appointed on 12 February 2018*)  
Mr. Wang Yue (*appointed on 12 February 2018*)  
Mr. Cui Leilei (*appointed on 12 February 2018*)  
Mr. Ni Wei (*appointed on 12 February 2018*)  
Mr. Zhou Rong  
Mr. Zhang Yichen (*appointed on 12 February 2018*)  
Mr. Yuan Shaochong (*appointed on 12 February 2018*)  
Mr. Li Chongqing (*resignation effective from 12 February 2018*)  
Mr. Zhang Zhiqiang (*resignation effective from 12 February 2018*)  
Mr. Liu Fuying (*resignation effective from 12 February 2018*)  
Mr. Ni Heping (*resignation effective from 12 February 2018*)  
Ms. Xu Mingkai (*resignation effective from 12 February 2018*)  
Mr. Zhang Jun (*resignation effective from 12 February 2018*)

## Auditors

*International auditors:*  
PricewaterhouseCoopers  
22/F Prince's Building  
Central  
Hong Kong

*Domestic auditors:*  
BDO CHINA SHU LUN PAN  
Certified Public Accountants LLP  
4th Floor, Nanjing East Road No. 61, Shanghai, 200002

## Principal Place of Business in Hong Kong

40/F, Sunlight Tower, 248 Queen's Road East, Wanchai, Hong Kong

## 董事

焦承堯先生(*董事長兼執行董事*)  
賈浩先生(*副董事長兼執行董事*)  
(*於二零一八年二月十二日獲委任*)  
向家雨先生(*執行董事*)  
付祖岡先生(*執行董事*)  
(*於二零一八年二月十二日獲委任*)  
王新瑩先生(*執行董事*)  
汪濱先生(*執行董事*)(*於二零一八年二月十二日獲委任*)  
郭昊峰先生(*執行董事*)  
(*於二零一八年二月十二日離任*)  
劉強先生(*執行董事*)(*於二零一八年二月十二日離任*)  
劉堯女士(*獨立非執行董事*)  
李旭冬先生(*獨立非執行董事*)  
江華先生(*獨立非執行董事*)

## 監事

劉強先生(*於二零一八年二月十二日獲委任*)  
王躍先生(*於二零一八年二月十二日獲委任*)  
崔蕾蕾先生(*於二零一八年二月十二日獲委任*)  
倪威先生(*於二零一八年二月十二日獲委任*)  
周榮先生  
張易辰先生(*於二零一八年二月十二日獲委任*)  
苑少沖先生(*於二零一八年二月十二日獲委任*)  
李重慶先生(*於二零一八年二月十二日離任*)  
張志強先生(*於二零一八年二月十二日離任*)  
劉付營先生(*於二零一八年二月十二日離任*)  
倪和平先生(*於二零一八年二月十二日離任*)  
徐明凱女士(*於二零一八年二月十二日離任*)  
張軍先生(*於二零一八年二月十二日離任*)

## 核數師

*國際:*  
羅兵咸永道會計師事務所  
香港  
中環  
太子大廈22樓

*境內:*  
立信會計師事務所(特殊普通合伙)  
上海市南京東路61號4樓  
郵編: 200002

## 香港主要營業地點

香港灣仔皇后大道東248號陽光中心40樓



### Registered Office in the PRC

No. 167, 9th Street  
Econ-Tech Development Zone, Zhengzhou  
Henan Province  
PRC

### Headquarter in the PRC

No. 167, 9th Street  
Econ-Tech Development Zone, Zhengzhou  
Henan Province  
PRC

### Company's Website

[www.zzmj.com](http://www.zzmj.com)

### H Share Registrar

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

### A Share Registrar

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

### Stock Code

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

### Principal Banks

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

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

### 中國註冊辦事處

中國  
河南省鄭州市  
經濟技術開發區  
第九大街167號

### 中國總辦事處

中國  
河南省鄭州市  
經濟技術開發區  
第九大街167號

### 公司網站

[www.zzmj.com](http://www.zzmj.com)

### H股股份登記處

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

### A股股份登記處

中國證券登記結算有限責任公司  
上海分公司  
上海市  
浦東新區陸家嘴東路166號  
中國保險大廈36樓

### 股份代碼

H股00564 (香港證券交易所)  
A股601717 (上海證券交易所)

### 主要往來銀行

中國工商銀行  
鄭州市建設路支行  
中國  
河南省  
鄭州市建設西路11號

中國銀行  
鄭州市隴西支行  
中國  
河南省  
鄭州市淮河路62號

### Company Secretary

Mr. Zhang Haibin  
Ms. Chan Yin Wah (*assistant to Company Secretary*)

### Strategy Committee

Mr. Jiao Chengyao (*Chairman*)  
Mr. Jia Hao (*appointed on 12 February 2018*)  
Mr. Xiang Jiayu  
Mr. Fu Zugang (*appointed on 12 February 2018*)  
Mr. Wang Xinying (*resignation effective from 12 February 2018*)  
Mr. Guo Haofeng (*resignation effective from 12 February 2018*)  
Mr. Jiang Hua

### Audit Committee

Mr. Li Xudong (*Chairman*)  
Ms. Liu Yao  
Mr. Jiang Hua

### Nomination Committee

Mr. Jiang Hua (*Chairman*)  
Mr. Fu Zugang (*appointed on 12 February 2018*)  
Ms. Liu Yao

### Remuneration and Assessment Committee

Mr. Li Xudong (*Chairman*)  
Mr. Jia Hao  
Ms. Liu Yao

### Authorized Representatives

Mr. Jiao Chengyao  
Mr. Zhang Haibin

### Legal Advisers

*As to Hong Kong law:*  
Clifford Chance

*As to PRC law:*  
Haiwen & Partners

### 公司秘書

張海斌先生  
陳燕華女士(公司秘書助理)

### 戰略委員會

焦承堯先生(主席)  
賈浩先生(於二零一八年二月十二日獲委任)  
向家雨先生  
付祖岡先生(於二零一八年二月十二日獲委任)  
王新瑩先生(於二零一八年二月十二日離任)  
郭昊峰先生(於二零一八年二月十二日離任)  
江華先生

### 審計委員會

李旭冬先生(主席)  
劉堯女士  
江華先生

### 提名委員會

江華先生(主席)  
付祖岡先生(於二零一八年二月十二日獲委任)  
劉堯女士

### 薪酬與考核委員會

李旭冬先生(主席)  
賈浩先生  
劉堯女士

### 授權代表

焦承堯先生  
張海斌先生

### 法律顧問

香港法律：  
高偉紳律師行

中國法律：  
海問律師事務所

# Chairman's Statement 董事長報告書

Dear shareholders,

The operations of the Company for the first half of 2018 are presented as follows:

## I. The first half of 2018 under review

In the first half of 2018, in line with the annual goal of “structural reshaping to foster transformation, all-rounded synergy to secure growth, innovation-driven approach to fabricate fine products, and scientific management to enhance efficiency”, the Company captured the opportunities presented by the improving coal industry and the upward growth of the commercial vehicle market amidst stability, achieving the substantial growth in operating efficiency and remarkable breakthrough in industrial transformation. The main economic indicators of coal mining machinery segment rose substantially year on year; its profitability enhanced significantly; ASIMCO grew steadily; and all the targets of the first half of the year were achieved. The completion of the acquisition of equity interests in SEG allowed steady commencement of the post-acquisition management work.

### 1. In terms of adjustment of management structure

The Company has fostered the institutional reforms of its headquarters, enforced the adjustment to the organizational structure based on the operation model of “small headquarters, large segments”, restructured the functional bodies within the headquarters, and strengthened the control by the Group; straightened out and established the coal mining machinery segment, ASIMCO segment and SEG segment, and streamlined the control of each business segments. We pursued a development model stressing both profit and cashflow, to achieve high corporate income and foster high-quality corporate development.

### 2. In terms of operating condition of the coal mining machinery business

- (1) By way of intelligent, comprehensive, international and social development, we have formulated a plan for the development of the coal mining machinery business to adapt to the new development trend of the industry and foster our high-quality corporate development.
- (2) We have had positive news about our market development frequently, further strengthening our leading position in the industry. We saw significant growth in both order placements and collection of receivables, representing record high levels for five recent periods. We pursued sales orders that brought in profit and cashflow, and had steady enhancement in the quality of order placements. The supply agreement on procuring comprehensive sets of coal mining equipment for an Indonesian project represented a ground-breaking progress in the Indonesian market.

尊敬的股東：

現將本公司2018年半年度經營情況呈報如下：

## 一、2018年上半年回顧

2018年上半年，公司緊緊圍繞「架構重塑促轉型、多維協同保增長、創新驅動育精品、科學管理增效益」的年度方針，緊抓煤炭行業持續好轉、商用車市場穩中向好的機遇，經營效益大幅增長，產業轉型取得實質性突破。煤機板塊主要經濟指標同比大幅增長，盈利能力顯著增強，亞新科穩步增長，完成上半年各項指標；SEG股權完成交割，穩步開展投後管理工作。

### 1、管理架構調整方面

推進總部機構改革，按照「小總部、大板塊」運營模式進行組織架構調整，重組總部各職能機構，強化集團管控；梳理組建煤機板塊、亞新科板塊、SEG板塊，理順各個業務板塊的管控。追求有利潤、有現金流的發展模式，實現企業高收益，促進企業高質量發展。

### 2、煤機業務經營情況

- (1) 制定煤機業務「智能化、成套化、國際化、社會化」的發展規劃，適應行業新的發展形勢，推動企業高質量發展。
- (2) 市場開發捷報頻傳，行業領先地位進一步穩固。訂貨回款大幅增長，均為近5期最高；追求有利潤、有現金流的訂單，訂貨質量穩步提升；成功簽訂印度尼西亞項目綜採成套設備供貨合同，實現印尼市場零突破。

- (3) We expedited in making breakthroughs in the key scientific projects, strengthening our research and development capabilities. Bulk production of Shendong high-resistance thin layer roof support was commenced; we also conducted the research and development of water-soluble paints and the research of new technologies and new craftsmanship including oriented polishing, bevel cutting robots for automated loading and unloading, unloading of oil tank cylinders, to further improve our production efficiency. We also cooperated with suppliers in conducting development of new materials including steel materials and welding materials, to lower procurement costs, and enhance utilization rate of materials and production efficiency.
- (4) We continually pushed ahead with management delicacy and significantly enhanced our production and delivery capability. Our lean improvements reaped achievements of a participation rate of 61.24%. Amoeba-style operations further intensified, continuing to improve the operation of our sub-plants and work zones as well as key business units. We continually explored the substance and extension of project-based management of sales contracts, continually operated our contract automatic alert system, developed the intelligent price quoting system and the quality evaluation models in respect of order placements and collection of receivables. In the first half of 2018, total production volume reached a record high for the five recent periods, increasing by 28% year on year, with further enhancement in our capability of product delivery to customers.

### 3. In terms of the operating conditions of ASIMCO's business

In the first half of 2018, the overall sales revenue and the net profit of ASIMCO outperformed the budgeted levels, maintaining steady growth compared to the corresponding period of 2017. Projects on capacity building were in steady progress, including Anhui NVH's new plants, ASIMCO Shanxi's processing workshop, ASIMCO Camshaft's new plants and so forth. The completion of the acquisition of ASIMCO International Inc. further solidified the layout of ASIMCO in the global automotive market and its global competence. The stable implementation of the project of acquisition by way of absorption of ASIMCO Foundry by ASIMCO Shuanghuan was favourable for further resources integration and centralized management, thereby enhancing management efficiency, reducing operating costs and strengthening corporate competitiveness. The first phase of ASIMCO trainings for highly potential talents drew to its end, further strengthening the talents pooling for key positions and core memberships.

- (3) 加快重大項目科研攻關，技術研發實力得到加強。神東大阻力薄煤層支架批量投產；開展水性塗料開發研究、導向套拋光、坡口切割機器人自動上下料、油缸套筒下料等新技術新工藝研究，進一步提高生產效率；聯合供應商開展鋼材、焊材等新材料開發，降低採購成本，提高材料利用率和生產效率。
- (4) 精細化管理持續推進，生產交付能力顯著提升。精益改善亮點紛呈，精益改善參與率達到61.24%；阿米巴經營進一步深化，持續推進分廠工區級阿米巴、關鍵業務部門阿米巴經營；繼續拓展銷售合同項目制管理內涵與外延，合同自動預警系統持續運行，開發智能報價系統、訂貨質量評價及回款質量評價模型。2018年上半年總產量為近5期新高，同比增長28%，客戶交付能力進一步提高。

### 3、亞新科業務經營情況

2018年上半年，亞新科整體銷售收入和淨利潤超過預算，與2017年同期相比保持穩定增長。產能建設項目穩步推進，安徽NVH新工廠、山西機加工車間、凸輪軸新廠房建設項目順利進行。亞新科國際公司並購完成，進一步強化亞新科在全球汽車市場的布局，提高國際競爭力。亞新科雙環吸收合併亞新科鑄造項目穩步推進，有利於進一步整合資源並集中管理，提高管理效率，降低運營成本，增強企業競爭力。亞新科高潛人才培訓項目第一期接近尾聲，進一步加強關鍵崗位／核心人員儲備。



The successful convening by ASIMCO Shuanghuan of four supportive core customers meetings further enhanced our market influence. We embarked upon the research of new products and new technologies vis-à-vis China-VI Emission Standards. The successful delivery of samples of combination camshaft sets by ASIMCO Camshaft signaled the opening of a new development phase. The ongoing review of internal product quality by ASIMCO Shanxi has effectively reduced wastage rate. Its project of processing for cylinder blocks and cylinder heads for use in engines was implemented to uplift its competitive advantage. The larger sales of ASIMCO Super-Elec's starter motors generators over traditional motors generators further enhanced the level of production automation and on-site management. The successful access to the markets of Southeast, Qoros and so forth by ASIMCO NVH has laid solid foundation for future growth. To facilitate the launch of experience-based training, EHS experience centres have been introduced.

#### 4. In terms of the closing of acquisition operating conditions of SEG

ZMJ's acquisition of equity interests in the Germany-based SEG has completed. In this connection, the Company has formed a globalized post-acquisition management team to implement post-acquisition integration of SEG. The successful completion and transition of the SEG segment transaction realized sound operation. With German technology + China's speed + global marketing, on the one hand, we will be able to expand our Chinese market in term of size in a rapid manner, with a view to achieve large-scale localized application and marketing as soon as possible for products and services including starter motors generators and 48V BRM. On the other hand, leveraging on the technological accumulation over the years and the strong R&D system of SEG, we will study and explore technologies related to electrical application and in turn achieve transformation and upgrade going forward.

In the first half of 2018, the operating efficiency of SEG was significant, as we saw healthy year-on-year growth in its key financial indicators, and a stable management team and workforce. Production commenced at the new factories in Changsha and Changchun of China region upon their completion, serving Chinese and global clients on higher standards.

亞新科雙環成功召開四配套核心客戶會議，進一步擴大市場影響力；針對國六排放標準開展新產品、新技術研究。亞新科凸輪軸組合式凸輪軸樣件成功交付，標志著進入一個新的發展階段。亞新科山西持續推進內部產品質量攻關，廢品率有效降低；推進發動機缸體缸蓋機加工項目，提升企業競爭優勢。亞新科神電啟停電機銷售額超過傳統電機，生產自動化程度和現場管理水平進一步提高。亞新科NVH成功進入東南汽車、觀致汽車等市場，為未來增長打下良好基礎；開展體驗式培訓模式，EHS體驗館順利投入使用。

#### 4、SEG併購交割及經營情況

鄭煤機併購德國SEG項目完成股權交割。公司組建了全球化的投後管理團隊，實施SEG投後整合，SEG順利交割和過渡，實現了良性的運營。公司將通過德國技術+中國速度+全球推廣，一方面快速做大中國市場，起停電機和48伏BRM等產品和技術儘快實現大規模本土化應用和推廣；另一方面以SEG歷史悠久的技術積澱和強大的研發體系，調研探索電氣化相關技術，未來實現轉型升級。

2018年上半年，SEG經營成效顯著，主要財務指標同比均保持良性增長態勢；管理團隊和員工隊伍穩定；中國區長沙和長春新工廠建成投產，以更高的標準服務中國乃至全球客戶。

### II. Action plans for the second half of 2018

Centering at the annual goal of “structural reshaping to foster transformation, all-rounded synergy to secure growth, innovation-driven approach to fabricate fine products, and scientific management to augment efficiency”, in the second half of 2018, the Company will continually implement the adjustment of management structure, and improve our transformation and upgrade and innovative development.

#### 1. In terms of adjustment of management structure

Based on the industry layout of the Company with dual principal businesses, the Company will formulate new development strategies for the Group as well as a new round of development strategies for respective business segments. The Company will expand its auto part business segments in terms of size and strength, further streamline the management structure of its coal mining machinery segment, operate its business according to international rules, and establish systems and cultural atmosphere upon which the Company can operate its businesses on a cross-national basis.

#### 2. In terms of operation of the respective business segments

Firstly, we will utilize the role of the headquarters in centralized control and coordination, further enhance the group-level risk management system, so that our business processes and mandate system can be streamlined in the aspects of development strategies, finance, funding and risk control. It is expected to promote mutual learning and improvement as well as coordinated development among business segments, and in turn build up a high-revenue enterprise and achieve high-quality development.

Secondly, we will promote the steady growth of our business segments. While highlighting and augmenting the capability of each of our business segments and subsidiaries of surviving, developing and growing independently, we will promote the stable transition and integration of the SEG segment, and also support the growth of those businesses under our coal mining machinery segment and ASIMCO segment in terms of strengths and specialization.

### 二、2018年下半年工作打算

圍繞「架構重塑促轉型、多維協同保增長、創新驅動育精品、科學管理增效益」的年度方針，2018年下半年公司將持續推進管理架構調整，推動企業轉型升級、創新發展。

#### 1、管理架構調整方面

按照公司雙主業的產業布局，制定集團新版發展戰略及各板塊新一輪發展戰略。做強做大汽車零部件產業板塊，進一步完善煤機板塊管理架構，按國際化規則運營企業，打造跨國經營的制度基礎和文化氛圍。

#### 2、產業板塊運營方面

一是發揮總部的管控及協同作用，進一步完善集團化風險管控體系，從發展戰略、財務、資金、風險控制等方面理順業務流程和授權體系，推動各產業板塊相互學習、相互借鑒，共同進步、協同發展，打造高收益企業，實現高質量發展。

二是推動各產業板塊的穩健增長。突出強化各板塊、各子公司的獨立生存、自我發展和自我成長能力，促進SEG板塊的平穩過渡和整合協同，支持煤機業務、亞新科業務持續做強做精。

3. In terms of transformation and upgrade and innovative development

Firstly, we will grasp the opportunity presented by industry rebound of the coal mining machinery segment. By way of intelligent, comprehensive, international and social development, we will enhance our efforts in the research and development of technology, vastly promote the technology of unmanned surface in shaft, and continue to achieve comprehensive equipment supply by multiple means.

Secondly, we will continue to expand our auto parts business in terms of strength and specialization, foster the automation upgrade of our manufacturing technology and craftsmanship, explore transformation in products and technology, and gradually penetrate and deploy the new energy vehicles and related businesses.

Thirdly, we will gradually push ahead with the issuance of A shares on a non-public basis and investment projects of proceeds from fundraising, to fuel a new round of development of the enterprise.

**Jiao Chengyao**  
*Chairman*

3、轉型升級、創新發展方面

一是煤機產業板塊搶抓行業回暖機遇，以智能化、成套化、國際化、社會化為著力點，加大技術研發的投入力度，大力推廣礦井無人工作面技術，繼續採取多種方式實現成套化設備供應。

二是繼續做強做精現有汽車零部件業務，促進製造技術工藝的自動化升級，探索技術和產品的轉型，逐步滲透和布局新能源汽車及其相關業務。

三是穩步推進非公開發行A股股票項目和募集資金投資項目的建設，推動企業新一輪的發展。

**焦承堯**  
*董事長*



# Management Discussion and Analysis 管理層討論與分析

## Review of the first half of the year

For the six months ended 30 June 2018, the Group achieved sales revenue of RMB12,705.83 million, representing an increase of 290.63% from the corresponding period of last year. Net profit was RMB521.88 million, representing an increase of 196.66% from the corresponding period of last year. Earnings per share was RMB0.26. As at 30 June 2018, the Group had borrowing balances of RMB2,923 million.

## Management discussion and analysis

### Overview

The Group is a leading comprehensive coal mining and excavating equipment and auto parts manufacturer in the PRC. Our established operating history, high quality products, strong research and development capabilities, advanced manufacturing processes and extensive sales and service network are the keys to our success and allow us to maintain our leading position in the PRC coal mining and excavating equipment market. With the completion of ASIMCO and SEG Automotive Germany GmbH acquisition, the Group has duly entered the auto parts market and is engaged in two principal businesses, namely coal mining machinery and auto parts.

### Results of operations

The following table sets forth a summary, for the six months ended 30 June 2018 indicated, of our consolidated results of operations.

## 上半年回顧

截至二零一八年六月三十日止六個月，本集團實現銷售收入人民幣12,705.83百萬元，較上年度同期上升290.63%；實現淨利潤人民幣521.88百萬元，較上年度同期上升196.66%；實現每股盈利人民幣0.26元。於二零一八年六月三十日，本集團貸款餘額為人民幣2,923百萬元。

## 管理層討論與分析

### 概覽

作為中國領先的煤炭綜採綜掘設備及汽車零件製造商，本集團悠久的經營歷史、優質產品、強勁的研發能力、先進的製造流程及龐大的銷售及服務網絡乃是我們達到成功的關鍵，並使我們能夠維持在中國煤炭採掘設備市場的領導地位。在完成對亞新科和SEG Automotive Germany GmbH的收購後，本集團已進入汽車零件市場，形成煤礦機械和汽車零件兩項主要業務。

### 經營業績

下表載列本集團於二零一八年六月三十日止六個月的綜合經營業績摘要。

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB millions 人民幣百萬元 (unaudited) (未經審核)	2017 二零一七年 RMB millions 人民幣百萬元 (unaudited) (未經審核)
<b>Revenue</b>	<b>收入</b>	<b>12,705.83</b>	3,252.64
Cost of sales	銷售成本	(10,290.34)	(2,588.59)
<b>Gross profit</b>	<b>毛利</b>	<b>2,415.49</b>	664.05
Other income	其他收入	27.21	45.99
Other gains and losses	其他收益及虧損	(181.38)	(35.47)
Selling and distribution expenses	銷售及分銷開支	(472.98)	(159.10)
Administrative expenses	行政開支	(450.39)	(180.54)
Research and development expenses	研發開支	(593.94)	(104.89)
Share of (loss) profit of associates	應佔聯營公司(虧損)溢利	56.47	(2.39)
Share of profit (loss) of joint ventures	應佔合營企業溢利(虧損)	3.70	1.88
Finance costs	融資成本	(99.98)	(12.43)
Profit before tax	除稅前溢利	<b>704.20</b>	217.10
Income tax expense	所得稅開支	(182.32)	(41.17)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>521.88</b>	175.93

## Management Discussion and Analysis 管理層討論與分析

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2018</b> 二零一八年 <b>RMB millions</b> 人民幣百萬元 <b>(unaudited)</b> (未經審核)	2017 二零一七年 RMB millions 人民幣百萬元 (unaudited) (未經審核)
<b>Other comprehensive income (expense)</b>	<b>其他全面收入(開支)</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目：</i>		
Changes in the fair value of equity investments at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的股權投資之公平值變動	(1.51)	1.62
Fair value gain on financial asset at fair value through profit or loss	以公平值計量且其變動計入損益的金融資產之公平值收益	0.31	23.74
Exchange differences arising on translation	換算產生之匯兌差額	(36.43)	0.26
Realisation of cash flow hedges	現金流量對沖變現	-	(71.02)
Other comprehensive (expense) income for the period, net of income tax	期內其他全面(開支)收入，扣除所得稅	(37.63)	(45.40)
Total comprehensive income for the period	期內全面收入總額	484.25	130.53
<b>Profit for the period attributable to:</b>	<b>以下人士應佔期內溢利：</b>		
Owners of the Company	本公司股東	455.93	163.03
Non-controlling interests	非控股權益	65.95	12.90
		521.88	175.93
<b>Total comprehensive income for the period attributable to:</b>	<b>以下人士應佔期內全面收入總額：</b>		
Owners of the Company	本公司股東	418.30	117.63
Non-controlling interests	非控股權益	65.95	12.90
		484.25	130.53
<b>EARNINGS PER SHARE</b>	<b>每股盈利</b>		
– Basic and diluted (RMB)	– 基本及攤薄(人民幣元)	0.26	0.10

## Management Discussion and Analysis 管理層討論與分析

### Revenue

Our revenue increased by 290.63% from RMB3,252.64 million for the six months ended 30 June 2017 to RMB12,705.83 million for the six months ended 30 June 2018, mainly because of the acquisition of SEG. In addition, revenue from the coal mining machinery segment and ASIMCO segment also kept increasing compared to last period because the increase in demand of the domestic coal market and domestic auto parts market in the first half of 2018 led to an increase in domestic market demand for the Group's products.

### Cost of Sales

Because of the increase of the Group's revenue, our cost of sales increased by 297.53% from RMB2,588.59 million for the six months ended 30 June 2017 to RMB10,290.34 million for the six months ended 30 June 2018.

### Gross Profit

Due to the above factors, our gross profit increased by 263.75% from RMB664.05 million for the six months ended 30 June 2017 to RMB2,415.49 million for the six months ended 30 June 2018.

The change in gross profit of the current period primarily comprised two parts. The gross profit margin of the coal mining machinery segment increased from 19.61% for the six months ended 30 June 2017 to 24.99% for the six months ended 30 June 2018. For the six months ended 30 June 2018, the gross profit margin of the auto parts segment of the Group dropped slightly from 21.98% for the six months ended 30 June 2017 to 16.68% for the six months ended 30 June 2018.

Therefore, the overall gross profit of the Group decreased from 20.42% for the six months ended 30 June 2017 to 19.01% for the six months ended 30 June 2018.

### Staff Costs and Remuneration Policy

Our staff costs increased by 131.77% from RMB344.37 million for the six months ended 30 June 2017 to RMB798.16 million for six months ended 30 June 2018, primarily due to the completion of the acquisition of SEG. The staff remuneration of the Group consists of basic salary and bonus payment, the latter of which is determined with reference to the operating results of the Group and results of performance assessment. The Group adheres to the orientation towards efficiency and results as well as the focus on top-tier staff striving to ensure scientific and reasonable allocation of income.

### Profit before Tax

In view of the combined effect of the above factors, our profit before tax increased by 224.37% from RMB217.10 million for the six months ended 30 June 2017 to RMB704.20 million for the six months ended 30 June 2018.

### 收入

本集團收入自截至二零一七年六月三十日止六個月的人民幣3,252.64百萬元增長290.63%至截至二零一八年六月三十日止六個月的人民幣12,705.83百萬元，主要是收購SEG所致。此外煤機板塊收入與亞新科板塊收入也有較上期也持續上升，系2018年上半年國內煤炭及汽車零部件市場需求進一步增強，令國內市場對集團產品需求有所增加。

### 銷售成本

由於本集團收入有所上升，本集團銷售成本由截至二零一七年六月三十日止六個月的人民幣2,588.59百萬元上升297.53%至二零一八年六月三十日止六個月的人民幣10,290.34百萬元。

### 毛利

受上述因素推動，本集團毛利由截至二零一七年六月三十日止六個月的人民幣664.05百萬元增加263.75%至二零一八年六月三十日止六個月的人民幣2,415.49百萬元。

本期毛利變動主要分為兩部分：煤機板塊的毛利率由截至二零一七年六月三十日止六個月的19.61%上升至截至二零一八年六月三十日止六個月的24.99%；而截至二零一八年六月三十日止六個月，本年集團汽車零部件板塊毛利率由截至二零一七年六月三十日止六個月的21.98%略下降至二零一八年六月三十日止六個月的16.68%。

故集團整體毛利由截至二零一七年六月三十日止六個月的20.42%下降至截至二零一八年六月三十日止六個月的19.01%。

### 員工成本及員工薪酬政策

本集團員工成本自截至二零一七年六月三十日止六個月的人民幣344.37百萬元上升131.77%至截至二零一八年六月三十日止六個月的人民幣798.16百萬元，主要由於本期完成SEG收購所致。本集團員工薪酬由基本工資和獎勵工資兩部分組成，獎勵工資依據本集團業績及績效考核情況確定。本集團堅持以效益和業績導向，堅持向一線員工傾斜，努力確保收入分配科學合理。

### 除稅前溢利

受前述因素之綜合影響，本集團的除稅前溢利自截至二零一七年六月三十日止六個月的人民幣217.10百萬元增加224.37%至截至二零一八年六月三十日止六個月的人民幣704.20百萬元。



## Management Discussion and Analysis 管理層討論與分析

### Income Tax Expense

Our income tax expense increased by 342.85% from RMB41.17 million for the six months ended 30 June 2017 to RMB182.32 million for the six months ended 30 June 2018, primarily because of the increase of our taxable income. Our effective income tax rate increased from 18.95% for the six months ended 30 June 2017 to 25.89% for the six months ended 30 June 2018, mainly caused by the increase in profit before tax and the acquisition of SEG.

### Profit for the Period

In view of the combined effect of the above factors, our profit for the period and the aggregate of comprehensive income increased by 196.66% from RMB175.93 million for the six months ended 30 June 2017 to RMB521.88 million for the six months ended 30 June 2018.

### Cash Flows and Capital Expenditures

As at 30 June 2018, the Group had RMB2,558.50 million in cash and cash equivalents. The Group's cash and cash equivalents primarily consist of cash and bank deposits.

### 所得稅開支

本集團的所得稅開支自截至二零一七年六月三十日止六個月的人民幣41.17百萬元增加342.85%至截至二零一八年六月三十日止六個月的人民幣182.32百萬元，主要是由於本集團應課稅收入增加。本集團實際所得稅率自截至二零一七年六月三十日止六個月的18.95%上升至截至二零一八年六月三十日止六個月的25.89%，主要由於稅前利潤上漲以及收購SEG造成的。

### 期內溢利

受前述因素之綜合影響，本集團期內溢利及全面收入總額自截至二零一七年六月三十日止六個月的人民幣175.93百萬元上升196.66%至截至二零一八年六月三十日止六個月的人民幣521.88百萬元。

### 現金流及資本支出

於二零一八年六月三十日，本集團擁有現金及現金等價物人民幣2,558.50百萬元。本集團現金及現金等價物主要包括現金及銀行存款。

		2018 二零一八年 RMB millions 人民幣百萬元 (unaudited) (未經審核)	2017 二零一七年 RMB millions 人民幣百萬元 (unaudited) (未經審核)
Net cash (used in) from operating activities	經營活動(所用)所得現金淨額	(388.86)	772.85
Net cash used in investing activities	投資活動所用現金淨額	(636.85)	(1,921.65)
Net cash from financing activities	融資活動所得現金淨額	1,834.55	1,056.52
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	808.84	(92.28)
Effect of foreign exchange rate changes	滙率變動之影響	4.48	(18.09)
Cash and cash equivalents at the beginning of period	期初的現金及現金等價物	1,745.18	2,632.40
Cash and cash equivalents at the end of period	期末的現金及現金等價物	2,558.50	2,522.03

### Operating Activities

Net cash used in operating activities for the six months ended 30 June 2018 was RMB388.86 million, primarily from the addition to profit before tax of the following items: (i) an increase in inventory of RMB427.25 million; (ii) a decrease in trade and other payables of RMB316.54 million; and (iii) an increase in trade and other receivables of RMB701.81 million.

### 經營活動

截至二零一八年六月三十日止六個月，經營活動所用現金淨額為人民幣388.86百萬元，主要是從稅前利潤中增加以下項目所產生：(i)存貨增加427.25百萬元；(ii)貿易及其他應付款項減少人民幣316.54百萬元；及(iii)貿易及其他應收款項增加人民幣701.81百萬元。

## Management Discussion and Analysis 管理層討論與分析

### Investing Activities

Net cash used in investing activities for the six months ended 30 June 2018 was RMB636.85 million, comprising primarily of: (i) payment of RMB393,462 million for the purchase of fixed assets; (ii) payment of proceeds of RMB287.06 million from the acquisition of subsidiaries.

### Financing Activities

Net cash from financing activities for the six months ended 30 June 2018 was RMB1,834.55 million, consisting of net cash inflow from borrowing of RMB2,025.23 million.

### Capital Expenditures

The Group incurred capital expenditures of RMB418.24 million during the six months ended 30 June 2018, for purchase of property, plant and equipment, intangible assets and lease prepayments.

### Commitments and Contingent Liabilities

#### Capital Commitments

As at 30 June 2018, our capital commitments consisted of capital commitments for the acquisition of plant and equipment that have been authorized and contracted for in the amount of RMB272.68 million.

#### Contingent Liabilities

The Group has endorsed and derecognized certain bills receivable for the settlement of trade and other payables with full recourse. In the opinion of the directors of the Company (“**Directors**”), the risk of the default in payment of the endorsed bills receivable is low because all endorsed bills receivable are issued and guaranteed by the reputable PRC banks. As at 30 June 2018, the maximum exposure to the Group that may result from the default of these endorsed and derecognized bills receivable was RMB1,487.85 million.

### 投資活動

截至二零一八年六月三十日止六個月，投資活動所用現金淨額為人民幣636.85百萬元，主要包括：(i)因購買固定資產而支付款項人民幣393,462百萬元；(ii)因收購附屬公司支付款淨人民幣287.06百萬元。

### 融資活動

截至二零一八年六月三十日止六個月，融資活動所得現金淨額為人民幣1,834.55百萬元，借款的現金淨流入為人民幣2,025.23百萬元。

### 資本支出

截至二零一八年六月三十日止六個月，本集團用於購買物業、廠房及設備、無形資產以及預付租賃費的資本支出為人民幣418.24百萬元。

### 承擔及或然負債

#### 資本承擔

截至二零一八年六月三十日止，本集團的資本承擔為收購廠房及設備之已授權且已訂約的資本承擔人民幣272.68百萬元。

#### 或然負債

本集團以背書及終止確認若干應收票據之方式結算具全面追索之貿易及其他應付款項。本公司董事（「**董事**」）認為，由於所有背書之應收票據乃由聲譽良好之中國銀行發出及提供擔保，故欠付背書之應收票據之風險不大。於二零一八年六月三十日，本集團可能因欠付該等背書及取消確認之應收票據而須承擔之最大風險為人民幣1,487.85百萬元。

## Management Discussion and Analysis 管理層討論與分析

### Working Capital and Indebtedness

The following table sets forth details of our current assets and liabilities as at 30 June 2018 (in RMB millions):

### 營運資金及負債

下表載列於二零一八年六月三十日本集團流動資產及負債詳情(單位：人民幣百萬元)：

		<b>At 30 June 2018</b> 於二零一八年 六月三十日 <b>RMB millions</b> 人民幣百萬元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 於二零一七年 十二月三十一日 RMB millions 人民幣百萬元 (audited) (經審核)
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Prepaid lease payments	預付土地租賃款項	13.36	11.55
Inventories	存貨	3,564.96	1,832.13
Loan receivables from associates and a joint venture	應收聯營公司及一家合營企業貸款	-	34.00
Trade and other receivables	貿易及其他應收款項	9,294.29	5,893.07
Transferred trade receivables	已劃轉的貿易應收款項	153.58	225.30
Finance lease receivables within one year	一年內融資租賃應收款項	89.84	31.47
Long-term receivables within one year	一年內到期的長期應收款項	48.00	141.86
Financial assets at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的金融資產	1,212.75	-
Financial assets at fair value through profit or loss	以公平值計量且其變動計入損益的金融資產	7.12	-
Other financial assets	其他金融資產	66.07	62.00
Tax recoverable	可收回稅項	20.69	17.37
Pledged bank deposits	已抵押銀行存款	902.52	867.80
Bank balances and cash	銀行結餘及現金	2,648.36	1,831.59
		<b>18,021.54</b>	10,948.14
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	7,805.45	4,432.70
Advances from customers	客戶按金	1,235.23	814.71
Tax liabilities	稅項負債	375.25	27.89
Borrowings	借款	1,029.87	191.00
Provisions	撥備	607.82	113.22
Liabilities associated with transferred trade receivables	與已劃轉的貿易應收款項有關的負債	153.58	225.30
		<b>11,207.20</b>	5,804.82
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>6,814.34</b>	5,143.32

The Group's net current assets increased slightly from RMB5,143.32 million as at 31 December 2017 to RMB6,814.34 million as at 30 June 2018.

本集團流動資產淨額自二零一七年十二月三十一日的人人民幣5,143.32百萬元略增至二零一八年六月三十日的人人民幣6,814.34百萬元。

As at 30 June 2018, the Group had outstanding borrowings of RMB2,923 million.

於二零一八年六月三十日，本集團貸款餘額為人民幣2,923百萬元。



## Management Discussion and Analysis 管理層討論與分析

### Capital Adequacy Ratio

### 資本充足比率

		<b>At 30 June 2018</b> 於二零一八年 六月三十日	At 31 December 2017 於二零一七年 十二月三十一日
Gearing Ratio	資產負債比率	<b>24.53%</b>	8.80%

Gearing ratio is calculated by dividing the total interest-bearing liabilities at the end of the period by total equity at the end of the period and multiplying by 100%. In our case, interest-bearing liabilities include only our interest-bearing borrowings.

As at 30 June 2018, the Group's gearing ratio was 24.53%.

### Capital Risk Management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance. The capital structure of the Group consists of debts, which include the borrowings and equity attributable to owners of the Company, comprising share capital, share premium and other reserves. The management reviews the capital structure on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the management, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the raising of new debt or the repayment of existing debts.

### Currency Risk

The Company and its principal subsidiaries operate in different countries, such as China, Germany, Spain, Hungary, USA and etc. The operating business of the Group is affected by fluctuations in exchange rates. The aim of business policy is to limit the currency risk. Our strategy of maintaining a strong global presence with local production and worldwide purchasing activities generally reduces currency risks. The Group currently does not have any foreign currency hedging policy but the management closely monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

資產負債比率乃按期末計息負債總額除以期末權益總額，再乘以100%計算。就我們的情況，計息負債僅包括我們的計息借貸。

於二零一八年六月三十日，本集團資產負債比率為24.53%。

### 資本風險管理

本集團管理其資本，以確保本集團內的實體將可繼續持續經營，而股東亦可透過優化債務及權益結餘取得最大回報。本集團的資本結構包括債務，包括借貸以及本公司擁有人應佔權益，當中包括股本、股份溢價以及其他儲備。管理層每年審閱資本架構。作為該項審閱的其中一環，管理層會考慮資本成本及與每類資本有關的風險。根據管理層的建議，本集團將透過支付利息、發行新股、籌措新債務或償還現有債務平衡其整體資本架構。

### 貨幣風險

本公司及其主要附屬公司在不同的國家運營，包括中國、德國、西班牙、匈牙利、美國等不同國家。本集團的經營情況受到匯率波動的影響。本公司業務政策的目標是減少匯率波動的影響。我們的策略是保持在全球範圍強勢經營，通過本地化的生產和全球化的採購來降低匯率波動的風險。本集團現時並無外匯對沖政策，但管理層密切監控外匯風險，並將於有需要時考慮對沖重大外匯風險。

# Directors, Supervisors and Chief Executives

## 董事、監事及最高行政人員

### Change in information of Directors, Supervisors and Chief Executives

#### Change of directors

Due to the expiry of the term of the third session of the board of directors of the Company (“**Board**”), Mr. Guo Haofeng and Mr. Liu Qiang resigned as executive directors of the Company with effect from 12 February 2018.

As approved by the shareholders of the Company (“**Shareholders**”) at the first Extraordinary General Meeting of 2018 held on 12 February 2018:

1. Mr. Jia Hao was appointed as an executive director of the Company and a member of the strategy committee of the Company (“**Strategy Committee**”) and a member of the remuneration and assessment committee of the Company with effect from 12 February 2018;
2. Mr. Fu Zugang was appointed as an executive director of the Company and a member of the Strategy Committee and a member of the nomination committee of the Company with effect from 12 February 2018; and
3. Mr. Wang Bin was appointed as an executive director of the Company with effect from 12 February 2018.

#### Change of supervisors

Due to the expiry of the term of the third session of the supervisory committee of the Company, Mr. Li Chongqing, Mr. Ni Heping, Mr. Liu Fuying, Mr. Zhang Jun, Ms. Xu Mingkai and Mr. Zhang Zhiqiang resigned as supervisors of the Company (“**Supervisors**”) with effect from 12 February 2018.

As approved by the Shareholders at the first Extraordinary General Meeting of 2018 held on 12 February 2018:

1. Mr. Liu Qiang was appointed as a supervisor of the Company with effect from 12 February 2018;
2. Mr. Wang Yue was appointed as a supervisor of the Company with effect from 12 February 2018;
3. Mr. Cui Leilei was appointed as a supervisor of the Company with effect from 12 February 2018;
4. Mr. Ni Wei was appointed as a supervisor of the Company with effect from 12 February 2018.

As approved by the employee representative meeting held on 12 February 2018:

5. Mr. Zhang Yichen was appointed as a supervisor of the Company with effect from 12 February 2018; and
6. Mr. Yuan Shaochong was appointed as a supervisor of the Company with effect from 12 February 2018.

### 董事、監事及最高行政人員資料變化

#### 董事變更

由於本公司第三屆董事會(「**董事會**」)任期屆滿，郭昊峰先生及劉強先生退任本公司執行董事之職務，自二零一八年二月十二日起生效。

經本公司股東(「**股東**」)於二零一八年二月十二日舉行之二零一八年第一次臨時股東大會批准後：

1. 賈浩先生於二零一八年二月十二日獲委任為本公司執行董事，並獲委任為本公司戰略委員會(「**戰略委員會**」)成員及本公司薪酬與考核委員會成員；
2. 付祖岡先生於二零一八年二月十二日獲委任為本公司執行董事，並獲委任為戰略委員會成員及本公司提名委員會成員；及
3. 汪濱先生於二零一八年二月十二日獲委任為本公司執行董事。

#### 監事變更

由於本公司第三屆監事會任期屆滿，李重慶先生、倪和平先生、劉付營先生、張軍先生、徐明凱女士及張志強先生退任本公司監事(「**監事**」)之職務，自二零一八年二月十二日起生效。

經股東於二零一八年二月十二日舉行之二零一八年第一次臨時股東大會批准後：

1. 劉強先生於二零一八年二月十二日獲委任為本公司監事；
2. 王躍先生於二零一八年二月十二日獲委任為本公司監事；
3. 崔蕾蕾先生於二零一八年二月十二日獲委任為本公司監事；
4. 倪威先生於二零一八年二月十二日獲委任為本公司監事。

經二零一八年二月十二日舉行之職工代表會議批准後：

5. 張易辰先生於二零一八年二月十二日獲委任為本公司監事；及
6. 苑少冲先生於二零一八年二月十二日獲委任為本公司監事。

### Change in information of Directors, Supervisors and Chief Executives (Continued)

#### Change of Chief Executives

Following the expiration of the terms of office of the third session of chief executives, with effect from 12 February 2018, Mr. Fu Zugang ceased to be the general manager and Mr. Gao Youjin, Mr. Zhang Minglin, Mr. Jia Hao, Mr. Wang Yongqiang ceased to be the deputy general managers, and Mr. Zhang Haibin ceased to be the deputy general manager and the chief financial officer of the Company.

As approved at the first meeting of the fourth session of the Board on 12 February 2018:

1. Mr. Jia Hao was appointed as the general manager with effect from 12 February 2018;
2. Mr. Fu Qi was re-appointed as the deputy general manager with effect from 12 February 2018;
3. Mr. Zhang Haibin was re-appointed as the secretary to the Board with effect from 12 February 2018; and
4. Ms. Huang Hua was appointed as the chief financial officer with effect from 12 February 2018.

Save as disclosed above, for the six months ended 30 June 2018 (the "Review Period"), there is no change in information of directors, supervisors and chief executives of the Company.

### Model Code for Securities Transactions by Directors and Supervisors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") set out in Appendix 10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("the Listing Rules of the Stock Exchange") as its code of conduct regarding securities transactions by the Directors and the Supervisors. After specific enquiry had been made with all the Directors and Supervisors, the Directors and Supervisors have confirmed their compliance with the Model Code during the Review Period.

### 董事、監事及最高行政人員資料變化(續)

#### 最高行政人員變更

由於第三屆最高行政人員任期屆滿，付祖岡先生不再擔任總經理職務，高有進先生、張命林先生、賈浩先生、王永強先生不再擔任副總經理職務，張海斌先生不再擔任副總經理、財務總監職務，自二零一八年二月十二日起生效。

經二零一八年二月十二日舉行之第四屆董事會第一次會議批准後：

1. 聘任賈浩先生為總經理，於二零一八年二月十二日生效；
2. 續聘付奇先生為副總經理，於二零一八年二月十二日生效；
3. 續聘張海斌先生為董事會秘書，於二零一八年二月十二日生效；及
4. 聘任黃花女士為財務總監，於二零一八年二月十二日生效。

除上文所披露外，本公司於截至二零一八年六月三十日止六個月期間(「回顧期間」)概無董事、監事、最高行政人員資料變化。

### 董事、監事進行證券交易的標準守則

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



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

**董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉**

To the best knowledge of the directors, as at 30 June 2018, the directors, the supervisors and chief executives of the Company had interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (the "SFO") of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under relevant provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein (including interests and short positions which they are taken or deemed to have under relevant provisions of the SFO); or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules of the Stock Exchange are as follows:

據董事所知，於二零一八年六月三十日，本公司各董事、監事及本公司最高行政人員於本公司或其任何相聯法團(定義見香港《證券及期貨條例》)的股份、相關股份及債券中擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉)，或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益及淡倉(包括彼根據《證券及期貨條例》的有關條文而被當作或視作擁有的權益及淡倉)，或根據聯交所上市規則內上市公司董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

Name	Director/ Supervisor/ Chief Executive	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關股本 類別的概約 百分比%	Approximate percentage of the total number of shares % 佔股份總數 的概約 百分比%	Long position/ Short position/ Lending pool 好倉/淡倉/ 可供借出 的股份
姓名	董事/監事/ 最高行政人員	身份/權益性質	股份類別	股份數目			
Jiao Chengyao 焦承堯	Director 董事	Beneficial owner 實益擁有人	A share A股	2,901,964	0.19	0.17	Long position 好倉
Xiang Jiayu 向家雨	Director 董事	Beneficial owner 實益擁有人	A share A股	1,895,120	0.13	0.11	Long position 好倉
Fu Zugang 付祖岡	Director 董事	Beneficial owner 實益擁有人 Interest of spouse 配偶的權益	A share A股 A share A股	2,526,720 200,000	0.17 0.01	0.15 0.01	Long position 好倉 Long position 好倉
Wang Xinying 王新瑩	Director 董事	Beneficial owner 實益擁有人	A share A股	1,895,040	0.13	0.11	Long position 好倉
Liu Qiang 劉強	Supervisor 監事	Beneficial owner 實益擁有人	A share A股	11,500	0.00	0.00	Long position 好倉
Zhou Rong 周榮	Supervisor 監事	Beneficial owner 實益擁有人	A share A股	40,000	0.00	0.00	Long position 好倉

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

Save as disclosed above, as at 30 June 2018, none of the directors, the supervisors or chief executives of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the SFO of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are deemed to have); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules of the Stock Exchange.

### Independent Non-executive Directors

The Company had appointed sufficient number of independent non-executive Directors with appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules of the Stock Exchange. As at 30 June 2018, the Company had appointed three independent non-executive Directors, namely Ms. Liu Yao, Mr. Jiang Hua and Mr. Li Xudong.

### Structure and Number of Shareholders

Details of the Shareholders as recorded in the register of shareholders of the Company as at 30 June 2018 are as follows:

Holders of A shares	A股股東	48,825
Holders of H shares	H股股東	85
Total number of shareholders		48,910

### 董事、監事及最高行政人員於本公司及其相聯法團的證券中之權益及淡倉(續)

除上文所披露者外，於二零一八年六月三十日，本公司各董事、監事或本公司最高行政人員概無於本公司或任何相聯法團(定義見香港《證券及期貨條例》)的股份、相關股份或債券中，擁有任何根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括彼等視為擁有的權益或淡倉)，或根據《證券及期貨條例》第352條須載入該條例所述的登記冊的權益或淡倉，或根據聯交所上市規則內上市公司董事進行證券交易的標準守則須知會本公司和聯交所的權益或淡倉。

### 獨立非執行董事

本公司已根據聯交所上市規則的規定委任足夠數目、並具備適當的專業資格、或具備適當的會計或相關財務管理專長的獨立非執行董事。於二零一八年六月三十日，本公司共委任三名獨立非執行董事，分別為劉堯女士、江華先生、李旭冬先生。

### 股東結構及股東人數

於二零一八年六月三十日，本公司股東名冊所記錄的股東詳情如下：

## Directors, Supervisors and Chief Executives 董事、監事及最高行政人員

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

As at 30 June 2018, so far as the Directors were aware, the following shareholders (other than the Directors, Supervisors or chief executives) had interests or short positions in any shares and the underlying shares of the Company which were required to be notified to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be recorded in the register kept by the Company:

### 主要股東於本公司所持股份、相關股份之權益及淡倉

據董事所知，於二零一八年六月三十日，下列股東（董事、監事或最高行政人員除外）於本公司的任何股份及相關股份中，擁有根據《證券及期貨條例》第XV部第2及3分部須知會本公司的權益或淡倉，或根據《證券及期貨條例》第336條須記入本公司備存的登記冊的權益或淡倉：

Name	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關股本 類別的概約 百分比%	Approximate percentage of the total number of shares % 佔股份總數 的概約 百分比%	Long position/ Short position/ Lending pool 好倉／淡倉／ 可供借出 的股份
姓名／名稱	身份／權益性質	股份類別	股份數目			
State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government <sup>(1)</sup> 河南省人民政府國有資產監督管理委員會 <sup>(1)</sup>	Beneficial owner 實益擁有人	A share A股	521,087,800	34.99	30.08	Long position 好倉
Henan Machinery Investment Group Co., Ltd. <sup>(1)</sup> 河南機械裝備投資集團 有限責任公司 <sup>(1)</sup>	Beneficial owner 實益擁有人	A share A股	521,087,800	34.99	30.08	Long position 好倉
Bain Capital Asia Fund, L.P. <sup>(2)</sup>	Interest of controlled corporation 受控制的法團的權益	A share A股	93,220,338	6.26	5.38	Long position 好倉
Bain Capital Fund X, L.P. <sup>(2)</sup>	Interest of controlled corporation 受控制的法團的權益	A share A股	93,220,338	6.26	5.38	Long position 好倉
Bain Capital Asia Integral Investors, L.P. <sup>(2)</sup>	Interest of controlled corporation 受控制的法團的權益	A share A股	93,220,338	6.26	5.38	Long position 好倉
ASIMCO Technologies Group Limited <sup>(2)</sup>	Interest of controlled corporation 受控制的法團的權益	A share A股	93,220,338	6.26	5.38	Long position 好倉



## Directors, Supervisors and Chief Executives 董事、監事及最高行政人員

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

### 主要股東於本公司所持股份、相關股份之權益及淡倉(續)

Name	Capacity/ Nature of interest	Class of shares	Number of shares	Approximate percentage of the relevant class of shares % 佔有關股本 類別的概約 百分比%	Approximate percentage of the total number of shares % 佔股份總數 的概約 百分比%	Long position/ Short position/ Lending pool 好倉/淡倉/ 可供借出 的股份
姓名/名稱	身份/權益性質	股份類別	股份數目			
Axle ATL Cayman Limited <sup>(2)</sup>	Interest of controlled corporation 受控制的法團的權益	A share A股	93,220,338	6.26	5.38	Long position 好倉
ASIMCO Technologies Hong Kong Limited <sup>(2)</sup>	Interest of controlled corporation 受控制的法團的權益	A share A股	93,220,338	6.26	5.38	Long position 好倉
ASIMCO (China) Limited <sup>(2)</sup> 亞新科(中國)投資有限公司 <sup>(2)</sup>	Beneficial owner 實益擁有人	A share A股	93,220,338	6.26	5.38	Long position 好倉
National Council for Social Security Fund 全國社會保障基金理事會	Beneficial owner 實益擁有人	H share H股	23,709,400	9.75	1.37	Long position 好倉

Notes:

- (1) Henan Machinery Investment Group Co., Ltd. directly held 521,087,800 shares in the A Shares of the Company. Henan Machinery Investment Group Co., Ltd. was a wholly-owned subsidiary of State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government. By virtue of the SFO, State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government was deemed to own 521,087,800 shares in the A Shares of the Company which were in the same block directly held by Henan Machinery Investment Group Co., Ltd..
- (2) ASIMCO (China) Limited directly held 93,220,338 shares in the A shares of the Company. ASIMCO (China) Limited was a wholly-owned subsidiary of ASIMCO Technologies Hong Kong Limited, which was wholly-owned by Axle ATL Cayman Limited, which was in turn wholly-owned by ASIMCO Technologies Group Limited, which was in turn wholly-owned by Bain Capital Asia Integral Investors, L.P.. Bain Capital Asia Fund, L.P. and Bain Capital Fund X, L.P. held 54.04% and 44.32% shares in Bain Capital Asia Integral Investors, L.P.. By virtue of the SFO, ASIMCO Technologies Hong Kong Limited, Axle ATL Cayman Limited, ASIMCO Technologies Group Limited, Bain Capital Asia Integral Investors, L.P., Bain Capital Fund X, L.P. and Bain Capital Asia Fund, L.P. were deemed to own 93,220,338 shares in the A Shares of the Company which were in the same block directly held by ASIMCO (China) Limited.

附註：

- (1) 河南機械裝備投資集團有限責任公司直接持有521,087,800股本公司A股。河南機械裝備投資集團有限責任公司為河南省人民政府國有資產監督管理委員會全資附屬公司。根據證券及期貨條例，河南省人民政府國有資產監督管理委員會被視作擁有由河南機械裝備投資集團有限責任公司直接持有同一批521,087,800股本公司A股。
- (2) 亞新科(中國)投資有限公司直接持有93,220,338股本公司A股。亞新科(中國)投資有限公司為ASIMCO Technologies Hong Kong Limited全資附屬公司。Axle ATL Cayman Limited全資擁有ASIMCO Technologies Hong Kong Limited。ASIMCO Technologies Group Limited全資擁有Axle ATL Cayman Limited。Bain Capital Asia Integral Investors, L.P.全資擁有ASIMCO Technologies Group Limited。Bain Capital Asia Fund, L.P.及Bain Capital Fund X, L.P.分別持有Bain Capital Asia Integral Investors, L.P. 54.04%及44.32%股份。根據證券及期貨條例，ASIMCO Technologies Hong Kong Limited、Axle ATL Cayman Limited、ASIMCO Technologies Group Limited、Bain Capital Asia Integral Investors, L.P.、Bain Capital Fund X, L.P.及Bain Capital Asia Fund, L.P.被視作擁有由亞新科(中國)投資有限公司直接持有同一批93,220,338股本公司A股。

# Material Events

## 重要事項

### Equity Interest

As at 30 June 2018, the aggregate share capital of the H shares of the Company was RMB243,234,200, divided into 243,234,200 shares of RMB1.00 each. The aggregate share capital of the A shares of the Company was RMB1,489,237,170, divided into 1,489,237,170 shares of RMB1.00 each.

### Interim Dividend

The Board did not propose the payment of interim dividend for the six months ended 30 June 2018.

### Use of Proceeds

As at 5 December 2012, the Company issued 221,122,000 overseas listed foreign shares (H Shares), raising gross proceeds of HK\$2,295,246,360.00 and net proceeds of HK\$2,202,977,659.00 (equivalent to RMB1,787,121,566.31) after deduction for underwriting fee and sponsor's fee. As at 31 December 2017, the proceeds brought forward were in the amount of approximately RMB397,464,118.61. The use of proceeds from H share issuance in the first half of 2018 is detailed as follows: Bank charges of RMB2,281.79, expenses associated with the very substantial acquisition<sup>(1)</sup> of RMB127,111,096.70, interest income from deposits of RMB23,481.13, and foreign exchange gain of RMB1,761,561.71. The use of proceeds from H share issuance was in line with the proposed usage disclosed by the Company. As at 30 June 2018, the balance of proceeds from the H share issuance was approximately RMB272,135,782.96.

For the portion of proceeds from H share issuance not yet utilized, the fourth meeting of the fourth session of the Board was convened on 28 May 2018 to consider and approve of the resolution on the proposed application of proceeds from H share issuance to the capital increase of SMG Acquisition Fund, L.P. The Board agreed that not more than EUR32 million out of the idle funds of the proceeds from H share issuance which remained unutilized shall be used towards the capital increase of SMG Acquisition Fund, L.P. and related expenses. On 20 July 2018, EUR30 million out of the proceeds from H share issuance was used towards the capital increase of SMG Acquisition Fund, L.P. The Company expects that the unutilized funds will remain to be used towards acquisition of quality assets in the auto parts industry.

<sup>(1)</sup> For details of the very substantial acquisition, please refer to the circular of the Company dated 24 November 2017.

### Corporate Governance

The Board is committed to maintaining a high standard of corporate governance practices. The Board believes that effective and reasonable corporate governance practices are essential to the development of the Group and can safeguard and enhance the interests of the shareholders.

The Company was listed on the Stock Exchange on 5 December 2012 ("Listing Date"). The Company has adopted the code provisions of the Corporate Governance Code (the "CG Code") (the "Code Provisions") contained in Appendix 14 of the Listing Rules of the Stock Exchange. During the period from 1 January 2018 and up to 30 June 2018 (the "Review Period"), the Code Provisions were applied to the Company. During the Review Period, the Company has complied with the applicable Code Provisions of the CG Code.

### 股本權益

截至二零一八年六月三十日，本公司H股股本總數為人民幣243,234,200元，分為243,234,200股，每股面值人民幣1.00元的股份；本公司A股股本總數為人民幣1,489,237,170元，分為1,489,237,170股，每股面值人民幣1.00元的股份。

### 中期股息

本公司董事會並無建議派付截至二零一八年六月三十日止六個月之中期股息。

### 所得款項用途

截至2012年12月5日，公司向境外公開發行上市外資股(H股)221,122,000股，募集資金總額2,295,246,360.00港元，扣除承銷費和保薦費後為2,202,977,659.00港元(折合人民幣1,787,121,566.31元)。截至2017年12月31日，H股募集資金結轉約人民幣397,464,118.61元。公司2018年上半年度就H股募集資金使用情況詳情為銀行手續費人民幣2,281.79元、非常重大收購事項<sup>(1)</sup>支出人民幣127,111,096.70元、收到存款利息收入人民幣23,481.13元、匯兌收益人民幣1,761,561.71元。公司H股募集資金的使用符合公司披露的使用計劃。截至2018年6月30日H股募集資金剩餘金額約為人民幣272,135,782.96元。

對尚未使用的H股募集資金，公司已於2018年5月28日召開第四屆董事會第四次會議，審議通過《關於使用H股募集資金用於本次對SMG Acquisition Fund, L.P.增資的議案》，公司董事會同意，將上述其餘尚未使用的H股閒置募集資金中不超過3,200萬歐元的資金用於本次對SMG Acquisition Fund, L.P.增資及相關費用支付。2018年7月20日，公司使用H股募集資金3000萬歐元用於對SMG Acquisition Fund, L.P.增資。其餘尚未使用的募集資金，公司預計將繼續用於收購汽車零部件行業優質資產。

<sup>(1)</sup> 非常重大收購事項的詳情請參見公司日期為2017年11月24日的通函。

### 企業管治

本公司董事會致力維護高水平企業管治。董事會相信，有效及合理的企業管治常規對本集團之發展至關重要，同時可保障及提升股東權益。

本公司自二零一二年十二月五日(「上市日期」)在聯交所上市。本公司已採納聯交所上市規則附錄14所載企業管治守則(「企業管治守則」)之守則條文(「守則條文」)。自二零一八年一月一日起至二零一八年六月三十日止期間(「回顧期間」)守則條文適用於本公司。於回顧期間，本公司一直遵守企業管治守則的適用守則條文。

## Material Events 重要事項

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

During the Review Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### Acquisition and Disposal

In January 2018, the Company completed the acquisition of 100% equity interest in SEG Automotive Germany GmbH. For further information, please refer to the Company's announcements dated 2 May 2017, 20 September 2017, 22 December 2017 and 2 January 2018 and the circular dated 24 November 2017.

### Material Litigation and Arbitration

During the Review Period, the Company was neither involved in any material litigation or arbitration, nor any pending or may be brought up or accused of material litigation or claim.

### Audit Committee

The audit committee of the Company ("Audit Committee") has reviewed the accounting standards and practices that the Company adopted, and discussed matters related to auditing, internal control and financial reporting. The Audit Committee has reviewed the unaudited condensed consolidated interim financial information for the six months ended 30 June 2018 and this interim report of the Company.

### Subsequent Events

On 23 July 2018, the Board has approved the Proposed Non-public Issuance of A Shares, pursuant to which the Company will issue not more than 346,494,274 new A Shares (including 346,494,274 A Shares) to not more than 10 Targets, which would raise a gross proceeds of up to RMB1.8 billion. For further information, please refer to the announcement of the Company dated 23 July 2018 in relation to, among other things, (i) the Proposed Non-public Issuance of A Shares, and (ii) the Specific Mandate, and the circular on extraordinary general meeting of the Company dated 18 August 2018.

On 29 August 2018, the Company changed its principal place of business in Hong Kong to 40th Floor, Sunlight Tower, No. 248 Queen's Road East, Wanchai, Hong Kong with effect on the same day. For further information, please refer to the Company's announcement dated 29 August 2018.

### 購買、出售或贖回本公司上市證券

本公司或其他任何附屬公司於回顧期間概無購買、出售或贖回本公司任何上市證券。

### 收購與處置

於二零一八年一月，本公司完成收購SEG Automotive Germany GmbH全數股權。有關詳情，請參考本公司日期為二零一七年五月二日、二零一七年九月二十日、二零一七年十二月二十二日以及二零一八年一月二日的公告以及本公司日期為二零一七年十一月二十四日的通函。

### 重大訴訟及仲裁

於回顧期間，本公司概無涉及任何重大訴訟或仲裁，亦無任何尚未了結或可能提出或被控的重大訴訟或索償。

### 審計委員會

本公司審計委員會(「審計委員會」)已審閱本公司所採納的會計準則及慣例，並討論有關審計、內部監控及財務申報事項。審計委員會已審閱本公司截至二零一八年六月三十日止六個月未經審核簡明綜合中期財務資料及本中期報告。

### 期後事項

於二零一八年七月二十三日，董事會已批准建議非公開發行A股，據此本公司將向不超過10名特定發行對象發行不超過346,494,274股(含346,494,274 A股)新A股，將籌集的所得款項總額最高為人民幣180,000萬元。有關詳情，請參考本公司日期為二零一八年七月二十三日的公告，內容有關(其中包括)(i)建議非公開發行A股；及(ii)特別授權；以及日期為二零一八年八月十八日的臨時股東大會通函。

於二零一八年八月二十九日起，本公司在香港的主要營業地址變更為香港灣仔皇后大道東248號陽光中心40樓。有關詳情，請參見本公司於二零一八年八月二十九日發布的公告。



# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2018 截至二零一八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	
			2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>Revenue</b>	<b>收入</b>	4	<b>12,705,825</b>	3,252,637
Cost of sales	銷售成本		(10,290,331)	(2,588,590)
<b>Gross profit</b>	<b>毛利</b>		<b>2,415,494</b>	664,047
Other income	其他收入	5	27,207	45,993
Other gains and losses	其他收益及虧損	6	(181,384)	(35,471)
Selling and distribution expenses	銷售及分銷開支		(472,975)	(159,102)
Administrative expenses	行政開支		(450,397)	(180,539)
Research and development expenses	研發開支		(593,945)	(104,896)
Share of profit (loss) of associates	應佔聯營公司溢利(虧損)		56,472	(2,388)
Share of profit of joint ventures	應佔合營企業溢利		3,700	1,884
Finance costs	融資成本	7	(99,975)	(12,431)
Profit before tax	除稅前溢利		<b>704,197</b>	217,097
Income tax expense	所得稅開支	9	(182,315)	(41,168)
<b>Profit for the period</b>	<b>期內溢利</b>	10	<b>521,882</b>	175,929
<b>Other comprehensive income (expense)</b>	<b>其他全面收入(開支)</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目:</i>			
Changes in the fair value of equity investment at fair value through other comprehensive income of an associate	聯營公司以公平值計量且其變動計入其他全面收益的股權投資之公平值變動		(1,514)	1,623
Changes in fair value of equity investment at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的股權投資之公平值變動		314	23,742
Exchange differences arising on translation	換算產生之匯兌差額		(36,434)	252
Realisation of cash flow hedges	現金流量對沖變現		-	(71,020)
Other comprehensive expense for the period, net of income tax	期內其他全面開支，扣除所得稅		(37,634)	(45,403)
Total comprehensive income for the period	期內全面收入總額		<b>484,248</b>	130,526
<b>Profit for the period attributable to:</b>	<b>以下人士應佔期內溢利:</b>			
Owners of the Company	本公司股東		455,928	163,030
Non-controlling interests	非控股權益		65,954	12,899
			<b>521,882</b>	175,929
<b>Total comprehensive income for the period attributable to:</b>	<b>以下人士應佔期內全面收入總額:</b>			
Owners of the Company	本公司股東		418,294	117,627
Non-controlling interests	非控股權益		65,954	12,899
			<b>484,248</b>	130,526
<b>EARNINGS PER SHARE</b>	<b>每股盈利</b>			
- Basic and diluted (RMB)	- 基本及攤薄(人民幣元)		<b>0.26</b>	0.10

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2018 於二零一八年六月三十日

		<b>At 30 June 2018</b>	At 31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(unaudited)</b>	(audited)
		(未經審核)	(經審核)
<b>ASSETS</b>	<b>資產</b>		
<b>Non-current Assets</b>	<b>非流動資產</b>		
Investment properties	投資物業	43,215	44,009
Property, plant and equipment	物業、廠房及設備	12 4,855,369	2,714,133
Prepaid lease payments	預付土地租賃款項	13 499,847	508,559
Goodwill	商譽	28 1,012,661	345,768
Intangible assets	無形資產	14 1,283,081	558,499
Investments in associates	於聯營公司之投資	493,373	449,089
Investments in joint ventures	於合營企業之投資	37,798	34,099
Available-for-sale financial assets	可供出售金融資產	—	50,580
Financial assets at fair value through profit or loss	以公平值計量且其變動計入 損益的金融資產	1,296	—
Financial assets at fair value through other comprehensive income	以公平值計量且其變動計入 其他全面收益的金融資產	49,439	—
Finance lease receivables	融資租賃應收款項	29,877	38,476
Long-term receivables	長期應收款項	260,727	152,354
Loan receivables from joint ventures	應收合營企業貸款	19,750	19,750
Deferred tax assets	遞延稅項資產	15 456,197	242,246
Prepayment for acquisition of a subsidiary	收購一間附屬公司之預付款項	—	3,345,626
		<b>9,042,630</b>	<b>8,503,188</b>
<b>Current Assets</b>	<b>流動資產</b>		
Prepaid lease payments	預付土地租賃款項	13 13,364	11,551
Inventories	存貨	3,564,962	1,832,133
Trade and other receivables	貿易及其他應收款項	16 9,294,290	5,893,072
Transferred trade receivables	已劃轉貿易應收款項	153,582	225,297
Financial assets at fair value through profit or loss	以公平值計量且其變動計入 損益的金融資產	7,118	—
Financial assets at fair value through other comprehensive income	以公平值計量且其變動計入 其他全面收益的金融資產	17 1,212,753	—
Tax recoverable	可收回稅項	20,690	17,374
Finance lease receivables within one year	一年內的融資租賃應收款項	89,833	31,475
Long-term receivables within one year	一年內的長期應收款項	48,000	141,857
Loan receivables from associates and joint ventures	應收聯營公司及合營企業貸款	—	34,000
Other financial assets	其他金融資產	18 66,073	62,000
Pledged bank deposits	已抵押銀行存款	902,516	867,795
Bank balances and cash	銀行結餘及現金	19 2,648,363	1,831,587
		<b>18,021,544</b>	<b>10,948,141</b>

## Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

At 30 June 2018 於二零一八年六月三十日

		<b>At 30 June 2018</b> 於二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>		
<b>Current Liabilities</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	20	7,805,453
Advances from customers	客戶按金		1,235,230
Tax liabilities	稅項負債		375,246
Borrowings	借貸	21	1,029,870
Provisions	撥備	22	607,818
Liabilities associated with transferred trade receivables	與已劃轉的貿易應收款項相關的負債		153,582
			<b>11,207,199</b>
Net Current Assets	流動資產淨值		5,804,820
Total Assets Less Current Liabilities	總資產減流動負債		<b>6,814,345</b>
<b>Non-Current Liabilities</b>	<b>非流動負債</b>		
Borrowings	借貸	21	1,893,550
Obligation to acquire non-controlling interests	收購非控股權益責任		1,117,598
Deferred tax liability	遞延稅項負債	15	356,350
Other non-current liabilities	其他非流動負債		374,424
Provisions	撥備	22	196,324
			<b>3,938,246</b>
Net Assets	資產淨值		2,071,202
<b>Capital and Reserves</b>	<b>股本及儲備</b>		
Share capital	股本	23	1,732,471
Share premium	股份溢價		4,199,421
Reserves	儲備		5,199,985
Equity attributable to owners of the Company	本公司股東應佔權益		<b>11,131,877</b>
Non-controlling interests	非控股權益		786,852
Total Equity	權益總額		<b>11,918,729</b>

The condensed consolidated financial statements on pages 25 to 68 were approved and authorised for issue by the Board of Directors on 29 August 2018 and are signed on its behalf by:

DIRECTOR  
董事  
**Jiao Chengyao**  
焦承堯

第25至68頁的簡明綜合財務報表已由董事會於二零一八年八月二十九日審批及授權刊發，並由下列董事代表簽署：

DIRECTOR  
董事  
**Jia Hao**  
賈浩



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

		Share capital	Share premium	Revaluation reserve	Statutory surplus reserve	Translation reserve	Cash flow hedging reserves	Other reserves	Retained earnings	Attributable to owners of the Company	Non-controlling interests	Total
		股本	股本溢價	重估準備	法定盈餘公積	匯兌準備	對沖儲備	其他儲備	未分配利潤	本公司股東權益	少數股東權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
						(Note a) (附註a)	(Note c) (附註c)	(Note b) (附註b)				
At 1 January 2017 (audited)	於二零一七年一月一日(經審核)	1,621,122	3,409,354	26,328	552,539	3,365	71,020	97,877	3,892,568	9,674,173	84,357	9,758,530
Profit for the period	期內溢利	-	-	-	-	-	-	-	284,250	284,250	55,910	340,160
Other comprehensive income for the period	期內其他全面收入(開支)	-	-	36,020	-	(5,576)	(71,020)	-	-	(40,576)	-	(40,576)
Total comprehensive income for the period	期內全面收入總額	-	-	36,020	-	(5,576)	(71,020)	-	284,250	243,674	55,910	299,584
Issue of A shares for acquisition of subsidiaries	收購附屬公司發行A股	93,220	652,542	-	-	-	-	-	-	745,762	-	745,762
Issue of A shares	發行A股	18,129	137,525	-	-	-	-	-	-	155,654	-	155,654
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	634,834	634,834
Accrual of statutory reserve	法定盈餘公積	-	-	-	17,236	-	-	-	(17,236)	-	-	-
Dividends (note 8)	股息(附註8)	-	-	-	-	-	-	-	(19,057)	(19,057)	-	(19,057)
At 31 December 2017	於二零一七年十二月三十一日	1,732,471	4,199,421	62,348	569,775	(2,211)	-	97,877	4,140,525	10,800,206	775,101	11,575,307
At 1 January 2018	於二零一八年一月一日	1,732,471	4,199,421	62,348	569,775	(2,211)	-	97,877	4,140,525	10,800,206	775,101	11,575,307
Profit for the period	期內溢利	-	-	-	-	-	-	-	455,928	455,928	65,954	521,882
Other comprehensive income (expense) for the period	期內其他全面收入(開支)	-	-	(1,200)	-	(36,434)	-	-	-	(37,634)	-	(37,634)
Total comprehensive income for the period	期內全面收入總額	-	-	(1,200)	-	(36,434)	-	-	455,928	418,294	65,954	484,248
Accrual of statutory reserve	法定盈餘公積	-	-	-	-	-	-	-	-	-	-	-
Dividends (note 8)	股息(附註8)	-	-	-	-	-	-	-	(86,623)	(86,623)	(54,203)	(140,826)
At 30 June 2018	於二零一八年六月三十日	1,732,471	4,199,421	61,148	569,775	(38,645)	-	97,877	4,509,830	11,131,877	786,852	11,918,729

## Condensed Consolidated Statement of Changes in Equity

### 簡明綜合權益變動表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Note a: In accordance with the Company Law of PRC and the Articles of Association of the Company and all subsidiaries established in the PRC, the Company and these subsidiaries are required to transfer 10% of the profit after taxation to the statutory surplus reserve until the reserve reaches 50% of the registered capital. Transfer to this reserve must be made before distributing dividends to equity holders. The statutory surplus reserve can be used to make up for previous years' losses, expand the existing operations or convert into additional capital of the Company and these subsidiaries.

Note b: The other reserves mainly represent the contribution from the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government, the ultimate controlling party of the Company, and is recognised as contribution from the ultimate controlling party of the Company.

Note c: The cash flow hedging reserve presents the cumulative effective portion of gains and losses arising on changes in fair value of hedging instruments entered into for cash flow hedges. The cumulative gains and losses arising on changes in fair value of the hedging instrument that are recognised and accumulate under the cash flow hedging reserve will be reclassified to profit or loss only when the hedged item affects the profit or loss, or is included as an adjustment to the non-financial hedged item.

附註a：根據中國公司法及本公司及其所有中國附屬公司的章程細則，本公司及該等附屬公司需要將法定財務報表所呈報的除稅後溢利撥出10%至法定盈餘儲備，直至法定盈餘儲備已達相關公司的註冊資本50%為止。進行轉撥必須在向權益持有人分派股息前進行。法定盈餘儲備可用於彌補以前年度的虧損，擴充現有營運或轉為本公司及該等附屬公司的額外資本。

附註b：其他儲備主要指本公司的最終控制方河南省政府國有資產監督管理委員會的出資，並確認為本公司最終控股方之出資。

附註c：現金流量對沖儲備指對沖工具進入現金流量對沖後產生之公平值變動的收益及虧損的累計有效部分。已確認及於現金流量對沖儲備累計的對沖工具之公平值變動的累計收益及虧損僅在對沖項目影響損益時方會重新分類至損益，或計入非財務對沖項目的調整之內。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the Six Months Ended 30 June 2018 截至二零一八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	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>OPERATING ACTIVITIES</b>	<b>經營業務</b>		
Profit before tax	除稅前溢利	704,198	217,097
Adjustments for:	調整：		
Finance costs	融資成本	99,975	12,431
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項之利息收入	(20,789)	(34,382)
Interest income on debt investment	債務投資之利息收入	–	(6,153)
Share of (profit) loss of associates	應佔聯營公司(溢利)虧損	(56,472)	2,388
Share of profit of joint ventures	應佔合營企業溢利	(3,700)	(1,884)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	399,607	112,469
Depreciation of investments properties	投資物業折舊	794	794
Amortisation of intangible assets	無形資產之攤銷	84,724	26,918
Release of prepaid lease payments	預付土地租賃款項撥回	7,506	5,663
Allowance provided for doubtful debts	呆賬撥備	185,279	241
Gain on disposal of an associate	出售一間聯營公司之收益	(2,488)	(991)
Loss (gain) on disposal of property, plant and equipment	出售物業、廠房及設備虧損(收益)	(4,081)	3,387
Write down of inventories	存貨撇銷	5,045	2,898
Gain on disposal of financial asset at fair value through profit or loss	出售公平值變動進入當期損益的金融資產之收益	(2,050)	–
Gain from changes in fair value of financial asset at fair value through profit or loss	以公平值計量且其變動計入當期損益的金融資產之公平值變動收益	(23,692)	–
Effect of foreign exchange rate changes	匯率變動之影響	29,953	27,848
Operating cash flows before movements in working capital	營運資金變動前之營運現金流量	1,403,809	368,724
Increase in inventories	存貨增加	(427,245)	(59,247)
Increase in trade and other receivables	貿易及其他應收款項增加	(701,809)	(59,488)
Decrease (increase) in long-term receivables and finance lease receivables	長期應收款項和融資租賃應收款項減少(增加)	24,063	(150,598)
(Decrease) increase trade and other payables	貿易及其他應付款項(減少)增加	(316,538)	402,905
(Decrease) increase in advances from customers	客戶按金(減少)增加	(153,671)	318,861
Cash (used in) generated from operation	經營業務(所用)所得現金	(171,391)	821,157
Income tax paid	已付所得稅	(217,467)	(48,308)
<b>NET CASH (USED IN) FROM OPERATING ACTIVITIES</b>	<b>經營業務(所用)所得現金淨額</b>	<b>(388,858)</b>	<b>772,849</b>



## Condensed Consolidated Statement of Cash Flows

### 簡明綜合現金流量表

For the Six Months Ended 30 June 2018 截至二零一八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	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Interest received on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項及融資租賃應收款項之收到的利息	37,363	34,347
Interest received on debt investment	債務投資之利息收入	–	5,971
Dividends received from associates	已收聯營公司股息	6,008	3,400
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備所得款項	18,209	17,704
Proceeds on disposal of an asset at fair value through profit or loss	出售公平值變動計入當期損益的資產之收益	2,210	–
Loan principal received from an associate	收到聯營公司貸款之本金	34,000	–
Purchases of property, plant and equipment	購置物業、廠房及設備	(393,462)	(222,554)
Purchases of other intangible assets	購置其他無形資產	(14,369)	(1,649)
Purchase of other financial assets	購置其他金融資產	–	(1,350,000)
Proceeds on disposal of other financial assets	出售其他金融資產所得款項	2,488	1,485,000
Payments for loan receivables from a joint venture	應收一家合營企業貸款之付款	–	(10,000)
Repayments of loan receivables from a joint venture	應收一家合營企業貸款之還款	–	24,128
Payments for business combinations, net of cash acquired (note 28)	業務合併付款，扣除收購的現金(附註28)	(287,055)	(1,428,063)
Acquisition of interest in an associate	收購聯營公司權益	–	(1,748)
Payment of bank deposits with original maturity over three months	支付原到期日三個月以上的銀行存款	(133,933)	–
Withdrawal of bank deposits with original maturity over three months	提取原到期日三個月以上的銀行存款	86,410	50,000
Payment of pledged bank deposits	支付已抵押銀行存款	(1,402,339)	(873,055)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	1,407,618	344,868
<b>NET CASH (USED IN) FROM INVESTING ACTIVITIES</b>	<b>投資活動(所用)所得現金淨額</b>	<b>(636,852)</b>	<b>(1,921,651)</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Proceeds from issue of placing A shares	發行配售A股所得款項	–	157,907
Payment of issue costs for placing A shares	支付發行配售A股費用	–	(2,253)
Proceeds from new borrowings raised	新籌借貸所得款項	2,025,234	926,000
Repayment of borrowings	償還借貸	(141,000)	(13,000)
Interest paid	已付利息	(35,114)	(12,135)
Dividends paid	已付股息	(14,567)	–
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金淨額</b>	<b>1,834,553</b>	<b>1,056,519</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加(減少)淨額</b>	<b>808,843</b>	<b>(92,283)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>於期初之現金及現金等價物</b>	<b>1,745,177</b>	<b>2,632,402</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>匯率變動之影響</b>	<b>4,482</b>	<b>(18,092)</b>
<b>CASH AND CASH EQUIVALENTS AT 30 June, represented by bank balances and cash (note 19)</b>	<b>於六月三十日之現金及現金等價物，代表銀行結餘及現金(附註19)</b>	<b>2,558,502</b>	<b>2,522,027</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 1. General

The Company was established in the People's Republic of China (the "PRC") on 28 December 2008 as a joint stock company with limited liability under the Company Law of the PRC after a reorganisation of ZCMM, a state owned enterprise in the PRC. On 28 October 2015, 32.14% of the Company's total issued share capital held by the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government ("Henan SASAC") were transferred to Henan Machinery Investment Group, a wholly-owned subsidiary of Henan SASAC. In the opinion of the directors of the Company, upon completion of the share transfer, the parent of the Company is Henan Machinery Investment Group and its ultimate controlling party is Henan SASAC of the PRC Government.

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

The respective addresses of the registered office and the principal place of business of the Company are disclosed in the corporate information section of the interim report. During 2017 and 2018 interim period, the Company has acquired equity interests of the entities in the auto-parts industry. Upon completion of the acquisition, the Company and its subsidiaries (collectively the "Group") has duly entered the auto parts market and is engaged in two principal businesses of coal mining machinery and auto parts.

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

#### 1A. Significant event and transaction in the current interim period

In 2017, the Company entered into an equity transfer agreement with independent third parties, namely Robert Bosch Investment Nederland B.V. ("the Sellers"), pursuant to which the Company agreed to acquire from the Sellers the equity interests of SEG Automotive Germany GmbH in the auto-parts industry. In January 2018, the transfer of these equity interests has been duly completed. Please refer to note 28 for details.

### 2. Basis of preparation

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

### 1. 一般資料

本公司於中國國有企業鄭州煤礦機械集團有限責任公司重組後，根據中國公司法於二零零八年十二月二十八日在中華人民共和國（「中國」）成立為股份有限公司。於二零一五年十月二十八日，由河南省國有資產監督管理委員會（「河南國資委」）持有之本公司已發行股本總額的32.14%轉讓予河南省國資委之全資附屬公司河南機械投資集團。本公司董事認為，在股份轉讓完成後，本公司母公司為河南機械投資集團，其最終控制方是中國政府轄下之河南國資委。

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

本公司相關註冊辦事處地址及主要營業地點於中報「公司資料」一節披露。於二零一七年及二零一八年中期間，本公司已收購汽車零件行業六家實體的股權。收購完成後，本公司及其附屬公司（統稱「本集團」）已進入汽車零件市場，形成煤礦機械和汽車零部件兩項主要業務。

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

#### 1A. 本中期期間的重大事項及交易

於二零一七年，本公司與獨立第三方，即Robert Bosch Investment Nederland B.V.（「賣方」）簽訂股權轉讓協議，據此，本公司同意向賣方收購於汽車零件行業的SEG Automotive Germany GmbH的股權。截至二零一八年一月，該等股權已完成過戶。詳情請參閱附註28。

### 2. 編製基準

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

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3. Principal accounting policies

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

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2018 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2017.

In the current interim period, the Group has applied, for the first time, certain amendments to International Financial Reporting Standards ("IFRSs") issued by the IASB that are mandatorily effective for the current interim period.

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

### 3A. Accounting policies

#### (a) New and amended standards adopted by the Group

The following new standards, amendments to existing standards and interpretation are mandatory for adoption for the financial year beginning 1 January 2018 for the Group:

Standards	Subject of amendment
IAS 28 (Amendment)	Investments in Associates and Joint Ventures
IAS 40 (Amendment)	Transfers of Investment Property
IFRS 1 (Amendment)	First Time Adoption of IFRS
IFRS 2 (Amendment)	Classification and Measurement of Share-based Payment Transactions
IFRS 4 (Amendment)	Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers
IFRIC 22	Foreign Currency Transactions and Advance Consideration

### 3. 主要會計政策

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

除下文所述外，截至二零一八年六月三十日止六個月之簡明綜合財務報表所用的會計政策及計算方法，與編製本集團截至二零一七年十二月三十一日止年度之年度財務報表所用者一致。

於本中期期間，本集團首次應用由國際會計準則理事會頒佈且已於本中期期間強制生效的一項新註釋及國際財務報告準則(「國際財務報告準則」)的若干修訂。

於本中期期間應用上述國際財務報告準則的修訂並無對此等簡明綜合財務報表所呈報的金額及/或此等簡明綜合財務報表所載的披露資料有任何重大影響。

### 3A. 會計政策

#### (a) 本集團已採納之新訂和經修訂準則

以下為本集團於二零一八年一月一日開始的財政年度強制應用的新準則、現有準則之修訂及詮釋：

準則	修訂主題
國際會計準則第28號(修訂本)	投資聯營公司及合營企業
國際會計準則第40號(修訂本)	轉讓投資物業
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
國際財務報告準則第2號(修訂本)	以股份為基礎的付款交易之分類及計量
國際財務報告準則第4號(修訂本)	一併應用國際財務報告準則第9號金融工具與國際財務報告準則第4號保險合約
國際財務報告準則第9號	金融工具
國際財務報告準則第15號	與客戶之間的合同產生的收入
國際財務報告詮釋委員會—詮釋第22號	外幣交易及預付代價



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3A. Accounting policies (Continued)

#### (a) New and amended standards adopted by the Group (Continued)

The Group has assessed the impact of the adoption of these new and amended standards that are effective for the first time for this interim. The Group had to change its accounting policies and make retrospective adjustments as a result of adopting the following standards:

- IFRS 9 Financial Instruments, and
- IFRS 15 Revenue from Contracts with Customers

Then impact of the adoption of these standards and the new accounting policies are disclosed in Note 4. The other standards, amendments and interpretation did not have any impact on the Group's accounting policies and did not require retrospective adjustments.

#### (b) New and amended standards not yet adopted by the Group

The following new standards and amendments, revisions and interpretations to standards have been issued but are not effective for the financial year beginning 1 January 2019 and have not been early adopted. None of these is expected to have a significant effect on the consolidated financial statements of the Group, except those set out in Note (i) below.

### 3A. 會計政策(續)

#### (a) 本集團已採納之新訂和經修訂準則 (續)

本集團已評估採納此等於本中中期間首次生效的新準則及經修訂準則的影響。本集團因採納以下準則須變更其會計政策及作出追溯調整：

- 國際財務報告準則第9號金融工具，及
- 國際財務報告準則第15號與客戶之間的合同產生的收入

採納該等準則及新會計政策的當時影響於附註4中披露。其他準則、修訂及詮釋並無對集團的會計政策產生任何影響，且並無要求追溯調整。

#### (b) 本集團未採納之新訂和經修訂準則

以下新準則、準則之修訂及詮釋已經頒佈，但於二零一九年一月一日開始之財政年度並未生效，而本集團並無提早採納。此等修訂及經修訂準則預期不會對本集團的綜合財務報表構成重大影響，惟載於下列附註(i)者除外。

Standards/Interpretation	Subject of amendment	Effective for accounting periods beginning on or after
準則／詮釋	修訂主題	於下列日期或之後開始之會計期間生效
IFRS 16 (Note (i)) 國際財務報告準則第16號(附註(i))	Leases 租賃	1 January 2019 二零一九年一月一日
IFRIC 23 國際財務報告詮釋委員會—詮釋第23號	Uncertainty over Income Tax Treatment 所得稅處理之不確定性	1 January 2019 二零一九年一月一日
IAS 28 (Amendment) 國際會計準則第28號(修訂本)	Long-term Interests in Associates and Joint Ventures 於聯營或合營企業的長期權益	1 January 2019 二零一九年一月一日
IFRS 9 (Amendment) 國際財務報告準則第9號(修訂本)	Repayment Features with Negative Compensation 還款特性及負補償	1 January 2019 二零一九年一月一日
IAS 19 (Amendment) 國際會計準則第19號(修訂本)	Employee Benefits 僱員福利	1 January 2019 二零一九年一月一日
Annual Improvements to IFRSs 2015-2017 cycle 國際財務報告準則二零一五年至二零一七年周期之年度改進	Improvements to IFRSs 國際財務報告準則之改進	1 January 2019 二零一九年一月一日
IFRS 17 國際財務報告準則第17號	Insurance Contracts 保險合約	1 January 2021 二零二一年一月一日
IFRS 10 and IAS 28 (Amendments) 國際財務報告準則第10號(修訂本)及國際會計準則第28號(修訂本)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的資產出售或注資	To be determined 待定

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3A. Accounting policies (Continued)

(b) New and amended standards not yet adopted by the Group (Continued)

#### (i) IFRS 16, 'Leases'

IFRS 16 was issued in January 2016. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for the Group's operating leases. As at the reporting date, the Group has non-cancellable operating lease commitments of RMB713,488,460. However, the Group has not yet determined to what extent these commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows.

Some of the commitments may be covered by the exception for short-term and low-value leases and some commitments may relate to arrangements that will not qualify as leases under IFRS 16.

The standard is mandatory for first interim periods within annual reporting periods beginning on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.

### 3B. Changes in accounting policies

This note explains the impact of the adoption of IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers on the Group's financial statements and also discloses the new accounting policies that have been applied from 1 January 2018, where they are different to those applied in prior periods.

The Group elected to adopt IFRS 9 and IFRS 15 without restating comparatives. The reclassifications and the adjustments arising from the new impairment and revenue recognition rules are therefore not reflected in the consolidated balance sheet as at 31 December 2017, but are recognised in the opening consolidated balance sheet on 1 January 2018.

### 3A. 會計政策(續)

(b) 本集團未採納之新訂和經修訂準則(續)

#### (i) 國際財務報告準則第16號「租賃」

國際財務報告準則第16號已於二零一六年一月發布。由於對經營租賃和融資租賃的計量劃分已經刪除，這將會導致幾乎所有租賃須在資產負債表內確認。根據新準則，資產(租賃資產的使用權)和支付租金的金融負債須確認入賬。豁免僅適用於短期和低價值租賃。

出租人的會計處理將不會有重大變動。

此準則會主要影響本集團經營租賃的會計處理。截至報告日期，本集團有不可撤銷的經營租賃承擔為人民幣713,488,460元。然而，本集團尚未確定該承擔將如何影響確認資產和就未來付款的負債，以及將如何影響本集團的利潤和現金流量的分類。

短期及低價值租賃的豁免可能會涵蓋部分承擔，而某些承擔則可能與國際財務報告準則第16號中不符合租賃條件的安排有關。

此準則必須於二零一九年一月一日或之後開始的年度報告期內的首個中期期間適用。在現階段，本集團不準備在生效日前採納該準則。

### 3B. 會計政策變動

本附註介紹了採納國際財務報告準則第9號「金融工具」及國際財務報告準則第15號「與客戶之間的合同產生的收入」對本集團財務報表的影響，並披露了自二零一八年一月一日起實施的新會計政策與往期會計政策的差異。

本集團採納國際財務報告準則第9號和國際財務報告準則第15號，選擇不重述比較信息。因此，新減值要求和收入確認要求導致的重分類和調整未反映在二零一七年十二月三十一日的綜合資產負債表中，但確認於二零一八年一月一日的期初綜合資產負債表中。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3B. Changes in accounting policies (Continued)

#### Impact on the financial statements

The following tables show the adjustments recognised for each individual line item. Line items that were not affected by the changes have not been included. As a result, the sub-totals and totals disclosed cannot be recalculated from the numbers provided. The adjustments are explained in more detail by standard below.

### 3B. 會計政策變動(續)

#### 對財務報表的影響

下表呈列了就每個報表項目的調整。不受影響的報表項目不包括在內。因此，所披露的小計和總計無法根據以下所呈列的數字重新計算得出。相關調整在後文中按準則進行了更詳盡的說明。

Condensed consolidated balance sheet	31 December 2017 As originally presented	Impact of adoption		01 January 2018 Restated	
		Adjustment on initial adoption of IFRS 9	Adjustment on initial adoption of IFRS 15		
簡明綜合資產負債表	二零一七年 十二月三十一日 如前列報 RMB'000 人民幣千元	首次採納 國際財務報告 準則第9號 的調整 RMB'000 人民幣千元	首次採納 國際財務報告 準則第15號 的調整 RMB'000 人民幣千元	二零一八年 一月一日 經重列 RMB'000 人民幣千元	
<b>Assets</b>	<b>資產</b>				
Financial assets at fair value through other comprehensive income	按公平值計入 其他全面收益的 金融資產	–	49,125	–	49,125
Financial assets at fair value through profit or loss	按公平值計入損益的 金融資產	–	1,455	–	1,455
Available-for-sale financial assets	可供出售金融資產	50,580	(50,580)	–	–
<b>Total non-current assets</b>	<b>總非流動資產</b>	50,580	–	–	50,580
Trade and other receivables	貿易及其他應收款項	5,893,072	(996,634)	–	4,896,438
Financial assets at fair value through other comprehensive income	按公平值計入 其他全面收益 的金融資產	–	996,634	–	996,634
<b>Total current assets</b>	<b>總流動資產</b>	5,893,072	–	–	5,893,072
<b>Total assets</b>	<b>總資產</b>	5,943,652	–	–	5,943,652



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3B. Changes in accounting policies (Continued)

#### IFRS 9 Financial Instruments – Impact of adoption

IFRS 9 replaces the provisions of IAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments and impairment of financial assets.

The adoption of IFRS 9 Financial Instruments from 1 January 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. The new accounting policies are set out in Note 4.3 below.

There is no impact on the Group's retained earnings as at 1 January 2018:

		Notes 附註	RMB'000 人民幣千元
<b>Closing retained earnings</b>	二零一七年十二月三十一日期末保留		
<b>31 December 2017- IAS 39</b>	<b>盈利—根據國際會計準則第39號計算</b>		4,140,525
Reclassify available-for-sale financial assets to FVPL	從可供出售金融資產重分類至按公平價值計入損益的金融資產	(a)	—
Impact on investments in joint ventures due to increase in provision	減值撥備增加對合營企業投資產生的影響		—
Adjustment to retained earnings from adoption of IFRS 9 on 1 January 2018	二零一八年一月一日採納國際財務報告準則第9號而對保留盈利的調整		—
<b>Opening retained earnings</b>	二零一八年一月一日期初保留盈利—		
<b>1 January 2018-IFRS 9</b>	<b>根據國際財務報告準則第9號計算</b>		4,140,525

#### Impairment of financial assets

The Group has two types of financial assets that are subject to IFRS 9's new expected credit loss model:

- trade and other receivables (excluding prepayments), and
- long-term receivables

The Group, as well as its joint ventures and associates, were required to revise their impairment methodology under IFRS 9 for each of these classes of assets. The impact of the change in impairment methodology on the Group's retained earnings and equity, which was attributable to one of the Group's joint ventures, is disclosed in the table above.

### 3B. 會計政策變動(續)

#### 國際財務報告準則第9號「金融工具」—採納的影響

國際財務報告準則第9號取代了國際會計準則第39號關於金融資產和金融負債的確認、分類與計量、金融工具終止確認與金融資產減值的相關規定。

自二零一八年一月一日起採納國際財務報告準則第9號「金融工具」導致會計政策的變動和對財務報表確認金額的調整。新會計政策載於下文附註4.3。

新準則對本集團於二零一八年一月一日保留盈利無影響：

#### 金融資產減值

本集團持有的如下兩種金融資產在國際財務報告準則第9號新預期信用損失模型的適用範圍內：

- 應收賬款及其他應收款(不包括預付賬款)，及
- 長期應收款

本集團及其聯營及合營企業，須按照國際財務報告準則第9號的規定對各項資產修訂減值模型。減值模型的變化對本集團保留盈利和權益的影響已在上表中披露，該影響來自本集團的一間合營企業。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3B. Changes in accounting policies (Continued)

IFRS 9 Financial Instruments – Accounting policies applied from 1 January 2018

#### (a) Investments and other financial assets

##### *Classification*

From 1 January 2018, the Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI), or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

##### *Measurement*

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

### 3B. 會計政策變動(續)

國際財務報告準則第9號「金融工具」—自二零一八年一月一日起實施的會計政策

#### (a) 投資及其他金融資產

##### *分類*

由二零一八年一月一日起，本集團按以下計量類別對金融資產進行分類：

- 其後以公平值計量(計入其他全面收益或損益)的金融資產，及
- 以攤銷成本計量的金融資產

該分類取決於主體管理金融資產的業務模式以及該資產的合同現金流量特徵。

對於以公平值計量的金融資產，其收益及虧損計入損益或其他全面收益。對於非交易性的權益工具投資，其收益及虧損的計量將取決於本集團在初次確認時是否作出不可撤銷的選擇而將其指定為以公平值計量計入其他全面收益。

僅當該資產的業務模式發生變化時，本集團才對債券投資進行重分類。

##### *計量*

對於不被分類為以公平值計量計入損益的金融資產，本集團以其公平值加上可直接歸屬於獲得該項金融資產的交易費用進行初步確認。與以公平值計量計入損益的金融資產相關的交易費用計入損益。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3B. Changes in accounting policies (Continued)

IFRS 9 Financial Instruments – Accounting policies applied from 1 January 2018 (Continued)

#### (a) Investments and other financial assets (Continued)

##### *Debt instruments*

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in "other gains/(losses)", together with foreign exchange gains and losses. Impairment losses are presented in the statement of comprehensive income.
- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in "other gains/(losses)". Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in "other gains/(losses)" and impairment expenses are presented in the statement of comprehensive income.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within "other gains/(losses)" in the period in which it arises.

### 3B. 會計政策變動(續)

國際財務報告準則第9號「金融工具」—自二零一八年一月一日起實施的會計政策(續)

#### (a) 投資及其他金融資產(續)

##### *債務工具投資*

債務工具投資的後續計量取決於本集團管理該資產的業務模式以及該資產的現金流量特徵。本集團將債務工具投資分為以下三種計量類別：

- 以攤餘成本計量：對於持有以收取合同現金流量的資產，如果合同現金流量僅代表對本金和利息的支付，則該資產以攤餘成本計量。該等金融資產的利息收入以實際利率法計算，計入財務收入。終止確認時產生的利得或損失直接計入損益，並與匯兌利得和損失一同列示在「其他收益／(虧損)」中。減值損失在全面收益表中列報。
- 以公平值計量且其變動計入其他全面收益：對於業務模式為持有以收取合同現金流量及出售的金融資產，如果該資產的合同現金流量僅代表對本金和利息的支付，則該資產被分類為以公平值計量且其變動計入其他全面收益。除減值利得或損失、利息收入以及匯兌利得和損失計入損益外，賬面價值的變動計入其他全面收益。該等金融資產終止確認時，之前計入其他全面收益的累計利得或損失從權益重分類至損益中，並計入「其他收益／(虧損)」。
- 以公平值計量且其變動計入損益：不符合以攤餘成本計量或以公平值計量且其變動計入其他全面收益標準的金融資產，被分類為以公平值計量且其變動計入損益。對於後續以公平值計量且其變動計入損益的債務工具投資，其利得或損失計入損益，並於產生期間以淨值在「其他收益／(虧損)」中列示。



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3B. Changes in accounting policies (Continued)

IFRS 9 Financial Instruments – Accounting policies applied from 1 January 2018 (Continued)

#### (a) Investments and other financial assets (Continued)

##### *Equity instruments*

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of comprehensive income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

##### *Impairment*

From 1 January 2018, the Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

### 3B. 會計政策變動(續)

國際財務報告準則第9號「金融工具」—自二零一八年一月一日起實施的會計政策(續)

#### (a) 投資及其他金融資產(續)

##### *權益工具投資*

本集團以公平值對所有權益工具投資進行後續計量。如果本集團管理層選擇將權益工具投資的公平值利得和損失計入其他全面收益，則當終止確認該項投資時，不會將公平值利得和損失重分類至損益。對於股息，當本集團已確立收取股利的權利時，該等投資的股息繼續作為其他收益而計入損益。

對於以公平值計量且其變動計入損益的金融資產，其公平值變動(如適用)列示於全面收益表的「其他收益／(虧損)」。

對於以公平值計量且其變動計入其他全面收益的權益工具投資，其減值損失(以及減值損失轉回)不與其他公平值變動單獨列示。

##### *減值*

自二零一八年一月一日起，對於以攤餘成本計量和以公平值計量且其變動計入其他全面收益的債務工具投資，本集團就其預期信用損失做出前瞻性評估。減值方法取決於其信用風險是否顯著增加。

對於應收賬款，本集團採用國際財務報告準則第9號允許的簡化方法，在初始確認時計量應收賬款整個存續期的預期信用損失。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 3B. Changes in accounting policies (Continued)

#### IFRS 15 Revenue from Contracts with Customers – Impact of adoption

The Group has adopted IFRS 15 Revenue from Contracts with Customers from 1 January 2018 which resulted in changes in accounting policies.

The Group elected to use a modified retrospective approach for transition which allows the Group to recognise the cumulative effects of initially applying IFRS 15 as an adjustment to the opening balance of retained earnings in the 2018 financial year. The Group elected to apply the practical expedient for completed contracts and did not restate the contracts completed before 1 January 2018, thus the comparative figures have not been restated.

The Group establishes a comprehensive framework for determining when to recognise revenue and how much revenue to recognise through a 5-step approach: (1) identify the contract(s) with customer; (2) identify separate performance obligations in a contract; (3) determine the transaction price; (4) allocate transaction price to performance obligations and (5) recognise revenue when performance obligation is satisfied. The Group recognise revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services based on transfer of control. The Group recognises revenue when a performance obligation is satisfied.

The directors of the Company consider the adoption of IFRS 15 did not have a material impact on the Group's retained earnings as of 1 January 2018.

#### IFRS 15 Revenue from Contracts with Customers – Accounting policies

##### Sales of products

The Group manufactures and sells a range of coal mining machineries and auto parts to its customers. Sales are recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customers acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

##### Rendering of service

Management fee and labour service income are recognised on accrual basis when service is rendered.

### 3B. 會計政策變動(續)

#### 國際財務報告準則第15號「與客戶之間的合同產生的收入」—採納的影響

本集團自二零一八年一月一日起採納國際財務報告準則第15號「與客戶之間的合同產生的收入」，導致會計政策變更。

本集團選擇使用經修訂追溯法以作過渡，此法讓本集團確認首次應用國際財務報告準則第15號作為二零一八年財政年度保留盈利的年初結餘的調整的累計效用。本集團選擇應用已完成合同的可行權宜之法，並無對於二零一八年一月一日前已完成的合同進行重列，因此比較數字並無予以重列。

本集團透過五步法構建一個綜合框架，以釐定確認收入的時間及確認收入的金額：(1)識別與客戶訂立的合同；(2)識別合同中獨立的履約責任；(3)釐定交易價格；(4)將交易價格分配至履約義務；及(5)於履約責任達成時確認收入。本集團須確認收入，以體現向客戶轉讓承諾貨品或服務的數額，其數額反映本集團基於控制權轉移預期交換該等貨品或服務而應得的對價。本集團於履約責任達成時確認收入。

本公司董事認為採納國際財務報告準則第15號對本集團於二零一八年一月一日的保留盈利無重大影響。

#### 國際財務報告準則第15號「與客戶之間的合同產生的收入」—會計政策

##### 銷售產品

本集團製造及銷售一系列煤礦機械和汽車零部件予其客戶。當產品控制權已轉移，產品已交付予客戶，客戶對銷售產品的渠道和價格擁有完全決定權，且不存在可能影響客戶對產品接收的未履行債務時，本集團即確認產品銷售收入。當產品已運至指定地點，過時和損失風險已轉讓予客戶，而客戶已根據銷售合同接收產品、或所有接收條款已作廢，或本集團有客觀證據顯示所有接收條款已經履行後，才算滿足貨品已交付的條件。

##### 提供服務

管理費及勞務收入按權責發生制於提供服務時確認。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 4. Segment information

During the current interim period, the Company has acquired equity interests of six entities in the auto-parts industry. Upon completion of the acquisition, the Group has duly entered the auto parts market and is engaged in two principal businesses of coal mining machinery and auto parts.

The following is an analysis of the Group's revenue and results by reportable and operating segments:

### 4. 分部資料

於本中期期間，本公司已收購汽車零部件行業六家實體的股權。收購完成後，本集團已進入汽車零部件市場，形成煤礦機械和汽車零部件兩項主要業務。

本集團的收入及業績按可呈報及經營分部分析如下：

		<b>Manufacture of coal mining machinery 製造煤礦機械 RMB'000 人民幣千元 (unaudited) (未經審核)</b>	<b>Manufacture of auto parts 汽車零部件 RMB'000 人民幣千元 (unaudited) (未經審核)</b>	<b>Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)</b>
<b>Six months ended 30 June 2018</b>	<b>截至二零一八年 六月三十日止六個月</b>			
Segment revenue	分部收入	3,565,435	9,140,390	12,705,825
Segment profit	分部溢利	352,140	169,742	521,882
<b>Six months ended 30 June 2017</b>	<b>截至二零一七年 六月三十日止六個月</b>			
Segment revenue	分部收入	2,088,167	1,164,470	3,252,637
Segment profit	分部溢利	110,721	65,208	175,929
		<b>Six months ended 30 June 截至六月三十日止六個月</b>		
		<b>2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)</b>	<b>2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)</b>	
Segment revenue and consolidated revenue	分部收入及綜合收入	<b>12,705,825</b>	3,252,637	
Consolidated profit for the period	期內綜合溢利	<b>521,882</b>	175,929	



## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

#### 4. Segment information (Continued)

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

#### 4. 分部資料(續)

本集團的資產及負債按可呈報及經營分部分析如下：

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
<b>SEGMENT ASSETS</b>	<b>分部資產</b>		
Manufacture of coal mining machinery	製造煤礦機械	<b>14,059,250</b>	11,125,351
Manufacture of auto parts	製造汽車零部件	<b>11,992,263</b>	4,634,584
Total segment assets	分部資產總額	<b>26,051,513</b>	15,759,935
Goodwill	商譽	<b>1,012,661</b>	345,768
Prepayment for acquisition of a subsidiary	收購附屬公司預付款	-	3,345,626
<b>Consolidated assets</b>	<b>綜合資產</b>	<b>27,064,174</b>	19,451,329
<b>SEGMENT LIABILITIES</b>	<b>分部負債</b>		
Manufacture of coal mining machinery	製造煤礦機械	<b>6,729,347</b>	4,944,718
Manufacture of auto parts	製造汽車零部件	<b>8,199,437</b>	2,728,615
Total segment liabilities	分部負債總額	<b>14,928,784</b>	7,673,333
Payables in relation to the acquisition	收購相關應付款項	<b>216,661</b>	202,689
<b>Total segment liabilities and consolidated liabilities</b>	<b>分部負債及 綜合負債總額</b>	<b>15,145,445</b>	7,876,022

#### Geographical segment

Information on revenue of geographical segments of the Group for the six months ended 30 June 2018 and the six months ended 30 June 2017 is listed below:

#### 地域分部

本集團截至二零一八年六月三十日止六個月及截至二零一七年六月三十日止六個月的地域分部收入資料如下：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2018</b> 二零一八年 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Segment revenue	分部收入		
Mainland China	中國內地	<b>5,581,397</b>	3,252,637
Other regions	其他地區	<b>7,124,428</b>	-
		<b>12,705,825</b>	3,252,637

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 5. Other income

### 5. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (audited) (經審核)
Government grants (Note)	政府補助(附註)	6,418	5,458
Interest income on bank deposits, long-term receivables and finance lease receivables	銀行存款、長期應收款項和融資租賃應收款項之利息收入	20,789	34,382
Interest income on debt investment	債務投資利息收入	–	6,153
		<b>27,207</b>	<b>45,993</b>

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

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

### 6. Other gains and losses

### 6. 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (audited) (經審核)
Allowance for doubtful debts	呆賬撥備	(185,279)	(241)
Gain on disposal of an associate	出售一間聯營公司之收益	2,488	991
Gain on disposal of financial asset at fair value through profit or loss	出售按公平值計入損益的金融資產的收益	2,050	–
(Loss) gain on disposal of property, plant and equipment	出售物業、廠房及備之(虧損)收益	4,081	(3,387)
Write-down of inventories	存貨撇銷	(5,045)	(2,898)
Gain from changes in fair value of financial asset at fair value through profit or loss	按公平值計入損益的金融資產公平值變動收益	23,692	–
Net foreign exchange losses	匯兌淨虧損	(29,953)	(27,848)
Others	其他	6,582	(2,088)
		<b>(181,384)</b>	<b>(35,471)</b>

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 7. Finance costs

### 7. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interest on bank borrowings	銀行貸款之利息	46,644	12,431
Interest on obligation to acquire non-controlling interests	收購非控股權益責任的利息	53,331	–
		<b>99,975</b>	12,431

### 8. Dividends

### 8. 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Dividends recognised as distribution during the period:	期內確認分派 以下股息：		
– 2017 Final (RMB0.05 per share)	– 二零一七年末期 (每股人民幣0.05元)	86,623	–
– 2016 Final (RMB0.011 per share)	– 二零一六年末期 (每股人民幣0.011元)	–	19,057

During the current interim period, a final dividend of RMB0.05 per share in respect of the year ended 31 December 2017 was declared to the owners of the Company. The aggregate amount of the final dividend declared in the interim period amounted to approximately RMB86,623,000. The directors of the Company have determined that no dividend will be paid in respect of the interim period.

於本中期期間，本公司向股東宣派截至二零一七年十二月三十一日止年度末期股息每股人民幣0.05元。中期宣派的末期股息總額約為人民幣86,623,000元。本公司董事確定將不會就中期期間派付股息。



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 9. Income tax expense

### 9. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current tax: – enterprise income tax (Over) under provision in prior years	即期稅項：－企業所得稅 以前年度之(超額撥備)撥備不足	226,006	52,076
– enterprise income tax	－企業所得稅	(8,044)	548
Deferred tax – current period	遞延稅項－本期間	(35,647)	(11,456)
		<b>182,315</b>	41,168

### 10. Profit for the period

### 10. 期內溢利

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Depreciation for property, plant and equipment	物業、廠房及設備折舊	399,607	112,469
Depreciation for investment properties	投資物業折舊	794	794
Amortisation of intangible assets	無形資產攤銷	84,724	26,918
Release of prepaid lease payments	預付土地租賃款項撥回	7,506	5,663
		<b>492,631</b>	145,844
Employee benefits expenses (including directors):	僱員福利開支(包括董事)：		
– Salaries and other benefits	－工資及其他福利	772,714	315,570
– Retirement benefit scheme contributions	－退休福利計劃供款	25,448	28,800
		<b>798,162</b>	344,370
Cost of inventories recognised as an expense	確認為開支之存貨成本	<b>10,290,331</b>	2,588,590

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 11. Earnings per share

The calculation of basic and diluted earnings per share for each of the six months ended 30 June 2018 and 30 June 2017 is based on the following data:

### 11. 每股盈利

截至二零一八年六月三十日及二零一七年六月三十日止各六個月，每股基本及攤薄盈利按以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Earning for the purpose of basic and diluted earnings per share (profit for the period attributable to owners of the Company)	就每股基本及攤薄盈利而言之盈利(本公司股東應佔期內溢利)	455,928	163,030
Number of ordinary shares (30 June 2017: weighted average number of ordinary shares for the purpose of basic earnings per share)	就每股基本盈利而言之普通股數目(二零一七年六月三十日：普通股加權平均數)	1,732,471,370	1,693,341,000

The diluted earnings per share is the same as basic earnings per share for the six months ended 30 June 2018 and 2017 as the Company did not have any dilutive potential ordinary shares in issue for the six months ended 30 June 2018 and 2017.

於截至二零一八年六月三十日及二零一七年六月三十日止各六個月，每股攤薄盈利與每股基本盈利相等，皆因本公司於截至二零一八年六月三十日及二零一七年六月三十日止各六個月並無任何已發行具潛在攤薄作用的普通股。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 12. Movements in property, plant and equipment

### 12. 物業、廠房及設備變動

		Buildings 樓宇 RMB'000 人民幣千元	Plant and machinery 廠房和機器 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Other equipment 其他設備 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>COST</b>	<b>成本</b>						
At 1 January 2017 (audited)	於二零一七年一月一日(經審核)	1,108,290	922,414	30,734	85,114	32,088	2,178,640
Additions	添置	18,396	199,311	11,103	11,078	162,747	402,635
Transfer	轉發	951	124,067	-	-	(125,018)	-
Disposals	處置	(5,774)	(123,250)	(6,043)	(6,138)	-	(141,205)
Acquisition	收購	347,435	789,376	8,218	8,004	55,348	1,208,381
At 31 December 2017 (audited)	於二零一七年十二月三十一日 (經審核)	1,469,298	1,911,918	44,012	98,058	125,165	3,648,451
Additions	添置	5,408	102,656	2,064	77,256	216,485	403,869
Transfer	轉發	11,721	205,133	640	80,588	(298,082)	-
Disposals	處置	(213)	(57,291)	(1,503)	(27,395)	-	(86,402)
Acquisition of subsidiaries	收購附屬公司	111,782	1,234,853	-	381,252	452,107	2,179,994
Currency exchange	貨幣兌換	(3,829)	(23,040)	-	(7,922)	1,087	(33,704)
At 30 June 2018 (unaudited)	於二零一八年六月三十日(未經審核)	1,594,167	3,374,229	45,213	601,837	496,762	6,112,208
<b>ACCUMULATED DEPRECIATION</b>	<b>累計折舊</b>						
At 1 January 2017 (audited)	於二零一七年一月一日(經審核)	200,487	483,838	25,930	77,599	-	787,854
Provided for the year	期間撥備	51,622	184,137	8,283	5,233	-	249,275
Elimination on disposals	處置時對銷	(2,821)	(89,299)	(5,124)	(5,567)	-	(102,811)
At 31 December 2017 (audited)	於二零一七年十二月三十一日 (經審核)	249,288	578,676	29,089	77,265	-	934,318
Provided for the year	期間撥備	31,153	252,576	1,543	114,335	-	399,607
Elimination on disposals	處置時對銷	(66)	(50,103)	(1,321)	(20,807)	-	(72,297)
Currency exchange	貨幣兌換	(224)	(3,327)	-	(1,238)	-	(4,789)
At 30 June 2018 (unaudited)	於二零一八年六月三十日(未經審核)	280,151	777,822	29,311	169,555	-	1,256,839
<b>CARRYING VALUES</b>	<b>賬面值</b>						
At 30 June 2018 (unaudited)	於二零一八年六月三十日(未經審核)	1,314,016	2,596,407	15,902	432,282	496,762	4,855,369
At 31 December 2017 (audited)	於二零一七年十二月三十一日 (經審核)	1,220,010	1,333,242	14,923	20,793	125,165	2,714,133

All the buildings are located in the PRC. The Group was in process of obtaining the relevant property ownership certificates for buildings with a net book value of RMB81,138,000 as at 30 June 2018 (31 December 2017: RMB34,555,000). In the opinion of the directors of the Company, the relevant property ownership certificates can be obtained in due time without incurring significant costs.

所有樓宇均座落在中國境內。本集團仍待獲取於二零一八年六月三十日賬面淨值為人民幣81,138,000元(二零一七年十二月三十一日：人民幣34,555,000元)的樓宇相關物業所有權證。本公司董事認為，可適時取得相關物業所有權證，而不會產生重大成本。



## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

#### 12. Movements in property, plant and equipment

(Continued)

The Group pledged property, plant and equipment with a net book value of approximately RMB75,922,000 as at 30 June 2018 to secure banking facilities granted to the Group.

#### 13. Prepaid lease payments

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Analysed for the reporting purpose as:	就呈報目的分析如下：		
Current portion	流動部分	<b>13,364</b>	11,551
Non-current portion	非流動部分	<b>499,847</b>	508,559
		<b>513,211</b>	520,110

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

The Group pledged leasehold land with a net book value of approximately RMB135,757,000 as at 30 June 2018 to secure banking facilities granted to the Group.

#### 14. Intangible assets

During the current interim period, intangible assets acquired in a business combination of approximately RMB799,689,000, which comprises computer softwares, patents and customer relationship, was recognised separately from goodwill and initially recognised at their fair value at the acquisition date, details of which are set out in note 28.

#### 12. 物業、廠房及設備變動(續)

截至二零一八年六月三十日，本集團質押賬面淨值約為人民幣75,922,000元的物業、廠房及設備，作為本集團獲授的銀行融資的抵押品。

#### 13. 預付土地租賃款項

預付土地租賃款項均為有關位於中國的按50年中期租約持有的土地使用權。

於二零一八年六月三十日，本集團已質押賬面淨值約人民幣135,757,000元的租賃土地，作為本集團所獲銀行融資的抵押。

#### 14. 無形資產

本中期期間內，透過業務合併獲取的無形資產約為人民幣799,689,000元，包括計算機軟件、專利及客戶關係，已獨立於商譽分開確認，並按收購日期公平值初步確認，詳情載於附註28。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 15. Deferred tax assets/liabilities

The following are the major deferred tax assets recognised and movements thereon during the year:

### 15. 遞延稅項資產／負債

年內確認的主要遞延稅項資產及其變動如下：

		Write-down of inventory	Accruals and provision	Unrealized profit	Fixed assets tax difference	Intangible assets tax difference	Revaluation on prepaid lease payments	Revaluation of intangible assets	Revaluation of Property, plant and equipment	Revaluation of Inventory	Others	Total
	壞賬撥備 RMB'000 人民幣千元	存貨撇銷 RMB'000 人民幣千元	應計開支 及撥備 RMB'000 人民幣千元	未實現利潤 RMB'000 人民幣千元	固定資產 稅會差 RMB'000 人民幣千元	無形資產 稅會差 RMB'000 人民幣千元	預付租賃 款項重估 RMB'000 人民幣千元	無形資產 重估 RMB'000 人民幣千元	物業、廠房 及設備重估 RMB'000 人民幣千元	存貨重估 RMB'000 人民幣千元	其他 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
The Group	本集團											
At 1 January 2017	於二零一七年 一月一日	183,173	6,838	2,450	3,035	-	-	-	-	-	2,246	197,742
Acquisition of subsidiaries	收購附屬公司	2,153	3,284	39,584	-	-	(24,207)	(90,459)	(39,144)	(8,255)	6,258	(110,786)
(Charge) credit to profit to loss	於損益(扣除) 計入	(21,674)	(1,044)	10,041	6,999	-	588	8,370	2,169	8,255	(844)	12,860
Effect of change in tax rate	對稅率變動 的影響	(211)	-	-	-	-	-	-	-	-	(42)	(253)
At 31 December 2017	於二零一七年 十二月 三十一日	163,441	9,078	52,075	10,034	-	(23,619)	(82,089)	(36,975)	-	7,618	99,563
Acquisition of subsidiaries	收購附屬公司	1,870	8,118	51,027	-	45,076	77,387	(185,704)	(37,776)	-	5,123	(34,879)
(Charge) credit to profit or loss	於損益(扣除) 計入	35,280	7,761	9,029	(7,633)	(8,930)	(12,750)	2,278	11,426	4,742	(5,556)	35,647
Effect of change in tax rate	對稅率變動 的影響	(895)	(87)	(1,318)	-	(72)	(120)	1,526	523	-	(41)	(484)
At 30 June 2018	於二零一八年 六月三十日	199,696	24,870	110,813	2,401	36,074	64,517	(21,341)	(254,841)	(69,486)	7,144	99,847

Note (a): The amounts arise from fair value adjustments on assets recognised in business combination.

附註(a)：該等金額乃因業務合併中確認的資產的公平值調整而產生。

The following is the analysis of the deferred tax balances for financial reporting purposes:

就財務申報而言遞延稅項結餘分析如下：

	At 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Deferred tax assets	遞延稅項資產	242,246
Deferred tax liability	遞延稅項負債	(142,683)
	<b>99,847</b>	99,563

## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

#### 15. Deferred tax assets/liabilities (Continued)

At the end of the reporting period, the realization time of deferred tax balance:

		At 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within one year	一年內	64,034	52,075
One year later	一年以上	35,813	47,488
		<b>99,847</b>	<b>99,563</b>

#### 15. 遞延稅項資產／負債(續)

於報告期末，淨遞延所得稅資產實現時間：

At the end of the reporting period, the Group has the following unrecognised unused tax losses:

		At 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Unused tax losses	未動用稅項虧損	<b>1,024,949</b>	294,182

於報告期末，本集團有下列未確認之未動用稅項虧損：

#### 16. Trade and other receivables

		At 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Bills receivable	應收票據	1,924,509	2,915,356
Trade receivables	貿易應收款項	6,827,249	3,526,510
Less: allowance for doubtful debts	減：呆賬撥備	(1,152,604)	(1,001,141)
		<b>7,599,154</b>	<b>5,440,725</b>
Prepayments to suppliers	向供應商預付款項	647,993	357,503
Deposits	訂金	63,277	38,344
Other tax recoverable	其他可收回稅項	901,391	11,259
Staff advances	僱員墊款	1,698	2,364
Others	其他	156,529	57,067
Less: allowance for doubtful debts	減：呆賬撥備	(75,752)	(14,190)
Total trade and other receivables	貿易及其他應收款項總計	<b>9,294,290</b>	<b>5,893,072</b>

#### 16. 貿易及其他應收款項



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 16. Trade and other receivables (Continued)

The Group generally receives advances in the form of bills receivable or cash from customers (which approximate 30% of the contract price) before delivery its product and allows a credit period of 180 days to its customers. The credit period provided to a customer can vary significantly based on a number of factors, including the Group's relationship with the customer, the customer's credit profile and payment history, total contract value and market conditions. The following is an aged analysis of bills receivable and trade receivables net of allowance for doubtful debts presented based on the invoice date or the date of bills received at the end of each reporting period:

		<b>At 30 June 2018</b> 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 180 days	180天以內	<b>6,118,053</b>	4,063,119
Over 180 days but within 1 year	超過180天但1年	<b>1,105,109</b>	942,271
Over 1 year but within 2 years	超過1年但2年內	<b>328,484</b>	272,255
Over 2 years within 3 years	超過2年但3年內	<b>47,508</b>	163,080
		<b>7,599,154</b>	5,440,725

### 17. Financial assets at fair value through other comprehensive income

The Group reclasses dual-purpose bills receivables (objective is achieved by both holding financial assets in order to collect contractual cash flows and selling financial assets) to financial assets at fair value through other comprehensive income due to the adoption of IFRS 9 as at 30 June 2018.

### 16. 貿易及其他應收款項(續)

本集團一般於付運產品前向客戶收取應收票據或現金形式的訂金(相當於合同價約30%)，並給予客戶180天之信貸期。給予客戶之信貸期可能因多項因素而有明顯差異，包括本集團與客戶之關係、客戶之信用狀況與付款記錄、合約總值及市況。以下為各報告期末按發票日期或已收票據日期呈列之應收票據及貿易應收款項扣除呆賬撥備後之賬齡分析：

### 17. 按公平值計入其他全面收益的金融資產

於二零一八年六月三十日，鑑於採納國際財務報告準則第9號，本集團將雙重用途的應收票據(即目標同時是持有金融資產以收取合同現金流量以及出售金融資產)重新分類至按公平值計入其他全面收益的金融資產。

## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

#### 18. Other financial assets

	<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Structured deposit 結構性存款	<b>66,073</b>	62,000

Other financial assets as at 30 June 2018 represented the structured deposits with banks in the PRC carrying variable expected interest rate ranging from 1.35% to 4.70% per annum and maturity period of three months.

於二零一八年六月三十日的其他金融資產指於中國的銀行的結構性存款，預期浮動年利率介乎1.35%至4.70%及於三個月到期。

#### 19. Bank balances and cash/Pledged bank deposits

Bank balances and cash of the Group comprise cash and short-term bank deposits. The bank balances carry interest at market rates which range from 0.20% to 3.26% per annum (unaudited) as at 30 June 2018 (31 December 2017: 0.30% to 3.15% per annum).

#### 19. 銀行結餘及現金／已抵押銀行存款

本集團銀行結餘及現金包括現金及短期銀行存款。銀行結餘按市場利率計息，於二零一八年六月三十日，年利率介乎0.20%至3.26%（未經審核）（二零一七年十二月三十一日：年利率0.30%至3.15%）。

	<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Cash 現金	<b>504</b>	252
Bank deposits with original maturity within three months or less 原到期日為3個月或以下之銀行存款	<b>2,557,998</b>	1,744,925
Cash and cash equivalents 現金及現金等價物	<b>2,558,502</b>	1,745,177
Bank deposits with original maturity over three months 原到期日為3個月以上之銀行存款	<b>89,861</b>	86,410
Bank balances and cash 銀行結餘及現金	<b>2,648,363</b>	1,831,587

Pledged bank deposits represent deposits pledged to banks to secure bank acceptance bills and letters of guarantee and are therefore classified as current assets. The pledged bank deposits carry interest at market rates which range from 0.20% to 3.26% per annum (unaudited) as at 30 June 2018 (31 December 2017: 0.35% to 3.15% per annum).

已抵押銀行存款為銀行承兌匯票及保函之保證金，因此被分類為流動資產。已抵押銀行存款按市場利率計息，於二零一八年六月三十日，年利率介乎0.20%至3.26%（未經審核）（二零一七年十二月三十一日：年利率0.35%至3.15%）。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 20. Trade and other payables

### 20. 貿易及其他應付款項

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Bills payable (Note i)	應付票據(附註i)	1,799,636	1,288,089
Trade payable (Note i)	貿易應付款項(附註i)	4,290,950	2,684,708
		<b>6,090,586</b>	3,972,797
Salary and bonus payables	應付工資與獎金	518,484	261,367
Deposits (Note ii)	訂金(附註ii)	35,211	27,939
Deferred income to be recognised within one year (Note iii)	一年內確認之遞延收入(附註iii)	3,845	-
Other taxes payable	其他應付稅項	-	3,994
Interest Payable	應付利息	13,880	53,111
Dividend payable	應付股息	106,259	-
Payable for acquisition of subsidiaries	收購子公司之應付款項	216,661	-
Accruals and other payables (Note iv)	預提及其他應付款項(附註iv)	820,527	113,493
		<b>7,805,453</b>	4,432,701

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

i) 以下為於各報告期末按發票日期呈列之應付票據及貿易應付款項賬齡分析：

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 90 days	90天內	4,744,691	2,531,748
Over 90 days but within 1 year	超過90天但1年內	1,096,677	1,216,768
Over 1 year	超過1年	249,218	224,281
		<b>6,090,586</b>	3,972,797



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 20. Trade and other payables (Continued)

- ii) Deposits represent the deposits received from suppliers for purchasing equipment, construction and other services.
- iii) Deferred income to be recognised within one year represents the government subsidies received by the Group towards certain research projects. The amount has been treated as deferred income and will be transferred to income for the relevant projects.
- iv) Accruals and other payables mainly consist of payables for the acquisition of property, plant and equipment, rental payables and payables for other services.

### 21. Borrowings

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Bank loans	銀行貸款	<b>2,923,420</b>	1,009,000
		<b>2,923,420</b>	1,009,000
Secured (Note 1)	有抵押(附註1)	<b>2,095,420</b>	111,000
Unsecured (Note 2)	無抵押(附註2)	<b>828,000</b>	898,000
		<b>2,923,420</b>	1,009,000
Fixed-rate borrowings	定息借貸	<b>887,000</b>	960,000
Variable-rate borrowings	浮息借貸	<b>2,036,420</b>	49,000
		<b>2,923,420</b>	1,009,000

### 20. 貿易及其他應付款項(續)

- ii) 訂金指從供應商所收到購買設備、建設及其他服務之訂金。
- iii) 將於一年內確認之遞延收入指本集團就若干研究項目所收取政府補助。該款項被視作遞延收入且將轉撥至相關項目之收入。
- iv) 預提及其他應付款項主要包括用於購置物業、廠房及設備之應付款項、應付租金及其他服務之應付款項。

### 21. 借貸

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 21. Borrowings (Continued)

Note 1: (i) As at 30 June 2018, the balance of term loan represented EUR 150,000,000 (equivalent to RMB1,157,550,000), borrowed from Bank of China and other finance parties, with the effective interest rate of 2.6% per annum, and expected to be repaid from July 2019 to January 2023.

As at 30 June 2018, the balance of facility loan represented EUR 110,000,000 (equivalent to RMB848,870,000), borrowed from Bank of China and other finance parties, with the effective interest rate of 2.5% per annum. The credit of the facility could be used until January 2021.

Both of term loan and the facility loan are guaranteed by the Company and the letter of credit issued by the Company, amounted to RMB51.5 million, and are secured, inter alia, by one or more of the following:

- (a) Share of certain subsidiaries;
  - (b) First priority security over the assets, including all land and leaseholds, plant, equipment, intellectual property rights, receivables, accounts and other contract rights of certain subsidiaries. The legal procedures of the assets to be secured is still under processing;
  - (c) Assignment and subordination of any shareholder loan made to the SMG Acquisition Luxembourg Holdings SARL and the SEG Automotive Germany GmbH;
- (ii) The bank loan balance of RMB89,000,000 was pledged by the land use rights and property, plant and equipment as at 30 June 2018.

Note 2: The balance as at 30 June 2018 mainly represented bank loans of RMB900,000,000 at interest rate of 4.56% per annum borrowed from China Merchant Bank Zhengzhou Branch, out of which RMB82,000,000 was repaid during this interim period, another RMB82,000,000 is repayable on 28 March 2019, and the remaining balance is repayable on 28 March 2020.

### 21. 借貸(續)

附註1: (i) 於2018年6月30日，長期借款為自中國銀行及銀團借入的有效年化利率為2.6%，預計自2019年7月至2023年1月期間歸還的歐元150,000,000元的借款（相當於人民幣1,157,550,000）。

於2018年6月30日，循環借款為自中國銀行及銀團借入的有效年化利率為2.5%的歐元110,000,000元的借款（相當於人民幣848,870,000）。該循環借款額度可被使用至2021年1月。

上述長期借款及循環借款由本公司及本公司出具的金額為人民幣5,150萬元的保函作為擔保，並由下述項目進行抵押：

- (a) 部分附屬公司股份；
- (b) 對部分附屬公司的資產，包括土地、經營租賃固定資產改良、固定資產、專利所有權、應收賬款、存貨及其他附屬公司所擁有的合同權利；及
- (c) 提供給到SMG Acquisition Luxembourg Holdings SARL和SEG Automotive Germany GmbH的股東借款。

(ii) 銀行貸款結餘人民幣89,000,000元，以二零一八年六月三十日的土地使用權以及物業、廠房及設備作抵押。

附註2: 於二零一八年六月三十日的結餘主要指從招商銀行鄭州分行借取的年利率為4.56%的人民幣900,000,000元銀行貸款。貸款中人民幣82,000,000元已於本中期償還，貸款的另一筆人民幣82,000,000元應於二零一九年三月二十八日償還，餘額應於二零二零年三月二十八日償還。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 21. Borrowings (Continued)

### 21. 借貸(續)

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Carrying amount repayable:	須於下列期限償還的賬面值：		
Within one year	一年內	<b>1,029,870</b>	191,000
More than one year, but not exceeding two years	超過一年但不超過兩年	<b>736,000</b>	82,000
More than two years, but not exceeding five years	超過兩年但不超過五年	<b>1,157,550</b>	736,000
		<b>2,923,420</b>	1,009,000
Less: Amounts shown under current liabilities	減：流動負債項下所示金額	<b>1,029,870</b>	191,000
Amounts shown under non-current liabilities	非流動負債項下所示金額	<b>1,893,550</b>	818,000

The ranges of effective interest rates (which are also equal to contracted interest rates) on the Group's borrowings are as follows:

本集團的借貸的實際利率(亦相等於合約利率)範圍如下：

		<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Effective interest rate	實際利率		
Fixed-rate borrowings	定息借貸	<b>4.10%至4.71%</b>	4.10%至5.00%
Variable-rate borrowings	浮息借貸	<b>2.50%至4.77%</b>	4.35%至4.77%



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 22. Provisions

The provisions include the warranty and onerous contract provision which represent management's best estimate of the Group's liability under warranty periods granted to customers (who purchased auto parts), based on prior experience relating to defective products claims and the expected contract loss, based on the forecast performance relating to the contract.

### 23. Share capital

### 22. 撥備

撥備包括保質及嚴苛合同條文，指管理層根據過往與有問題產品申索相關的經驗，對本集團在授予購買汽車零部件的客戶的保質期下的負債的最佳估計，以及根據有關合同的預測表現，對預期合同損失的最佳估計。

### 23. 股本

	Listed A Shares 上市A股		Listed H Shares 上市H股		Total 總計	
	Number of share 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元	Number of share 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元	Number of share 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元
At 31 December 2017 and 30 June 2018						
於二零一七年十二月三十一日 及二零一八年六月三十日	1,489,237	1,489,237	243,234	243,234	1,732,471	1,732,471

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

附註：除所派股息之貨幣外，H股及A股在各方面均享有同等地位。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 24. Capital commitments

### 24. 資本承諾

		At 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements	已簽約但未在綜合財務報表撥備之有關收購物業、廠房及設備之資本開支	272,677	57,147
Acquisition of equity interests from third entities	從第三方實體收購股權	-	905,374
		<b>272,677</b>	<b>962,521</b>

### 25. Related party transactions

### 25. 關聯方交易

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

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

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 25. Related party transactions (Continued)

#### (1) The Group and Henan SASAC

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

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of finished goods	銷售產成品	28,814	34,345
Purchase of raw materials	採購原料	75,032	290,507

For the six months ended 30 June 2018, revenue from Henan SASAC related entities accounted for 0.23% of total revenue (30 June 2017: 0.78%). Purchases from Henan SASAC related entities for the same period accounted for 0.73% of total cost of sales (30 June 2017: 8.88%).

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

### 25. 關聯方交易(續)

#### (1) 本集團及河南省國資委

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

截至二零一八年六月三十日止六個月，來自河南省國資委相關實體之收益佔總收益0.23%(二零一七年六月三十日：0.78%)。同期，來自河南省國資委相關實體之採購額佔總銷售成本0.73%(二零一七年六月三十日：8.88%)。

董事認為上述與河南省國資委相關實體之交易乃於日常業務過程中進行。



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 25. Related party transactions (Continued)

#### (1) The Group and Henan SASAC (Continued)

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

	<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables 貿易應收款項	<b>18,633</b>	95,956

The outstanding balances with Henan SASAC related entities have been included in note 16.

#### (2) The Group and other PRC government related entities

Apart from the significant transactions with Henan SASAC related entities set out above, during the six months ended 30 June 2018 and 30 June 2017, the Group's transactions with other PRC government related entities are collectively significant as a large portion of its sales of goods, purchases of materials, most of bank deposits, borrowings, other general banking facilities and the relevant interest income earned and expenses incurred during the six months ended 30 June 2018 and 30 June 2017 are transacted with entities owned/controlled by the PRC government.

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

### 25. 關聯方交易(續)

#### (1) 本集團及河南省國資委(續)

涉及河南省國資委相關實體之未償還結餘詳情載列如下：

	<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables 貿易應收款項	<b>18,633</b>	95,956

與河南省國資委相關實體之間之未償還結餘已計入附註16。

#### (2) 本集團與其他中國政府相關實體

除上文所載與河南省國資委相關實體進行之重大交易外，於截至二零一八年六月三十日及二零一七年六月三十日止六個月，本集團與其他中國政府相關實體進行之交易全部均屬重大，因其於截至二零一八年六月三十日及二零一七年六月三十日止六個月之大部分貨品銷售、物料採購、大部分銀行存款、借貸、其他一般銀行融資以及已賺取相關利息收入及已產生開支均涉及與中國政府所擁有/控制的銀行進行之交易。

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

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 25. Related party transactions (Continued)

#### (3) The Group and its associates and joint ventures

The Group had the following significant transactions with its associates and joint ventures during the six months ended 30 June 2018 and 30 June 2017:

### 25. 關聯方交易(續)

#### (3) 本集團與其聯營公司及合營企業

於截至二零一八年六月三十日及二零一七年六月三十日止六個月，本集團曾與其聯營公司及合營企業進行下列重要交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>Trade Sales</b>	<b>貿易銷售</b>		
Associates	聯營公司	28,713	41,263
		<b>28,713</b>	<b>41,263</b>
<b>Trade Purchases</b>	<b>貿易採購</b>		
Associates	聯營公司	49,720	80,173
Joint ventures	合營企業	—	3,069
		<b>49,720</b>	<b>83,242</b>

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 25. Related party transactions (Continued)

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

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

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>Amounts due from:</b>	<b>應收下列各方款項：</b>		
Associates	聯營公司	42,686	142,960
		42,686	142,960
<b>Amounts due to:</b>	<b>應付下列各方款項：</b>		
Associates	聯營公司	52,201	52,740
		52,201	52,740

Except for loan receivables from joint ventures of RMB19,750,000, which are non-trade in nature, all other amounts due from or due to associates and joint ventures are from trade sales and purchase.

除屬非貿易性質之人民幣19,750,000元應收合營企業貸款款項外，所有其他應收或應付聯營公司及合營企業之款項均來自貿易銷售及採購。

### 25. 關聯方交易(續)

#### (3) 本集團與其聯營公司及合營企業 (續)

於各報告期末，本集團與其聯營公司及合營企業有以下未償還結餘：



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 25. Related party transactions (Continued)

#### (4) Remuneration of key management personnel

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

		Six months ended 30 June 截至六月三十日止六個月	
		At 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (unaudited) (未經審核)
Short-term benefits	短期福利	7,393	4,107
Post-employment benefits	退休福利	560	1,216
		<b>7,953</b>	<b>5,323</b>

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

董事及其他主要管理人員之酬金如下：

### 25. 關聯方交易(續)

#### (4) 主要管理人員酬金

董事及其他主要管理人員之酬金如下：

主要管理人員之酬金乃根據個人表現與市場趨勢釐定。

### 26. Fair value measurements of financial instruments

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

### 26. 金融工具公平值計量

本集團部分金融資產及金融負債於各報告期末按公平值計量。下表所載資料說明該等金融資產及金融負債公平值之釐定方式(尤其是所用之估值方法及輸入數據)，以及根據公平值計量輸入數據可觀察程度對公平值計量分級的公平值層級(一至三級)。

- 第一級公平值計量是指相同資產或負債在活躍市場所報價格(未經調整)；
- 第二級公平值計量是指就資產或負債直接(即作為價格)或間接(即從價格衍生)可觀察之輸入數據(包括於第一級內之報價除外)；及
- 第三級公平值計量是指資產或負債輸入數據並非根據可觀察市場數據(不可觀察輸入數據)的估值技巧中衍生。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 26. Fair value measurements of financial instruments 26. 金融工具公平值計量(續)

(Continued)

Financial assets 金融資產	Fair value as at 30 June 2018 於二零一八年六月三十日之公平值	Fair value hierarchy 公平值等級	Valuation technique and key input 估值方法及重要輸入數據
Financial assets FV gain and loss through OCI	Listed equity securities in Hong Kong – Coal industry – RMB49,439,000 (31 December 2017: RMB49,125,000)	Level 1	Quoted bid prices in an active market
公平值變動計入其他全面收益的金融資產	於香港的上市股本證券 – 煤炭行業 – 人民幣49,439,000元 (二零一七年十二月三十一日： 人民幣49,125,000元)	第一級	於活躍市場所報之買盤價
Financial assets FV gain and loss through P/L	Forward contract – RMB7,118,000 (31 December 2017: nil)	Level 2	Discounted cash flow. Future cash flows are estimated base on forward exchange rate (from observable forward exchange rates at the end of the reporting date) and contracted forward rate, discounted at a rate that reflects the credit risk of various counterparties.
公平值變動計入當期損益的金融資產	遠期外匯合約 – 人民幣7,118,000元 (二零一七年十二月三十一日： 人民幣零元)	第二級	已折現現金流量。未來現金流的估算乃根據遠期匯率(來自報告期末的可觀察遠期匯率)及合約遠期利率，再按可反映多個對手方的信貸風險的利率折現。
Financial assets FV gain and loss through P/L	Non-controlling equity investment with no open market price quota – RMB1,295,800 (31 December 2017: RMB1,455,800)	Level 3	Discounted cash flow.
公平值變動計入當期損益的金融資產	沒有公開市場報價的非控股股權投資 – 人民幣1,295,800元 (二零一七年十二月三十一日： 人民幣1,455,800元)	第三級	已折現現金流量。
Financial assets FV gain and loss through OCI	Bills receivables held for dual purposes – RMB1,212,753,000 (31 December 2017: nil)	Level 3	Discounted cash flow.
公平值變動計入其他全面收益的金融資產	雙重用途的應收票據 – 人民幣1,212,753,000元 (二零一七年十二月三十一日： 人民幣零元)	第三級	已折現現金流量。
Obligation to acquire non-controlling interests	RMB1,117,598,000 (31 December 2017, RMB1,066,617,000)	Level 3	Discounted cash flow.
收購非控股權益的責任	人民幣1,117,598,000元 (二零一七年十二月三十一日： 人民幣1,066,617,000元)	第三級	已折現現金流量。

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 26. Fair value measurements of financial instruments (Continued)

There were no transfers between Level 1 and 2 in the period.

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

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

### 27. Contingent liabilities

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

	<b>At 30 June 2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Outstanding endorsed bills receivable with recourse 具追索權之尚未償還已背書應收票據	<b>1,487,854</b>	747,174

### 26. 金融工具公平值計量(續)

期內第1級與第2級之間並無轉撥。

並非根據經常性基準按公平值計量之本集團金融資產及金融負債之公平值

董事認為，於簡明綜合財務報表內按攤銷成本確認之金融資產及金融負債的賬面值與其公平值相若。

### 27. 或然負債

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

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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 28. Acquisition of subsidiaries

In January 2018, the Company completed the acquisition of 100% equity interest in SEG Automotive Germany GmbH. This acquisition has been accounted for using the purchase method. The amount of goodwill (provisional) arising as a result of the acquisition was approximately RMB674,265,000. These entities are engaged in the manufacture of auto parts. Upon completion of the acquisition, the Company has enlarged its shares in auto parts market.

Fair value of assets and liabilities recognised at the date of acquisition (on a provisional basis) are as follows:

### 28. 收購附屬公司

於二零一八年一月，本公司完成收購SEG Automotive Germany GmbH全數股權。此收購以收購會計法列賬。收購所產生的商譽(臨時)金額約為人民幣674,265,000元。該等實體從事製造汽車零部件。收購事項完成後，本公司進一步擴大進入汽車零部件市場。

於收購日期確認的資產及負債公平值(臨時)如下：

		RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>	3,329,409
Long-term receivables	長期應收款	150,670
Property, plant, and equipment	物業、廠房及設備	2,179,994
Intangible assets	無形資產	799,689
Deferred tax assets	遞延稅項資產	199,056
<b>Current assets</b>	<b>流動資產</b>	5,836,777
Cash and cash equivalent	現金及現金等價物	688,233
Trade and other receivables	貿易及其他應收款項	3,271,171
Tax recoverable	可收回稅項	566,743
Inventories	存貨	1,310,630
<b>Non-current liabilities</b>	<b>非流動負債</b>	2,159,620
Other non-current financial liabilities	其他非流動金融負債	1,125,692
Provisions	撥備	799,993
Deferred tax liability	遞延稅項負債	233,935
<b>Current liabilities</b>	<b>流動負債</b>	3,722,743
Trade and other payables	貿易及其他應付款項	2,918,700
Tax liabilities	稅項負債	137,664
Provisions	撥備	666,369
<b>Net assets acquired</b>	<b>收購資產淨值</b>	<b>3,283,833</b>



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

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

### 28. Acquisition of subsidiaries (Continued)

### 28. 收購附屬公司(續)

		RMB'000 人民幣千元
<b>Consideration for the acquisition:</b>	<b>收購代價：</b>	
Cash consideration paid	已付現金代價	4,320,914
Cash consideration payable	應付現金代價	219,056
Less: Inter-group loan balance acquired	減：收購的集團內貸款結餘	(1,125,692)
Add: Carve out cost compensation	加：剝離開支補償	543,820
Purchase price consideration	購買對價	3,958,038
Less: net assets acquired, provisional	減：收購的淨資產(臨時)	(3,283,833)
Goodwill arising on acquisition, provisional	因收購事項產生的商譽(臨時)	674,265
		RMB'000 人民幣千元
<b>Net cash outflow on acquisition:</b>	<b>收購事項的現金流出淨額：</b>	
Cash consideration paid	已付現金代價	4,320,914
Less: Cash and cash equivalents balances acquired	減：收購的現金及現金等價物結餘	(688,233)
Cash paid in 2017	二零一七年支付的現金	3,632,681 (3,345,626)
		287,055

### 29. Other Matters

#### Subsequent events

On 23 July 2018, the Board has approved the Proposed Non-public Issuance of A Shares, pursuant to which the Company will issue not more than 346,494,274 new A Shares (including 346,494,274 A Shares) to not more than 10 Targets, which would raise a gross proceeds of up to RMB1.8 billion. For further information, please refer to the announcement of the Company dated 23 July 2018 in relation to, among other things, (i) the Proposed Non-public Issuance of A Shares, and (ii) the Specific Mandate, and the circular of the Company dated 18 August 2018.

On 29 August 2018, the Company changed its principal place of business in Hong Kong to 40th Floor, Sunlight Tower, No. 248 Queen's Road East, Wanchai, Hong Kong with effect on the same day. For further information, please refer to the Company's announcement dated 29 August 2018.

### 29. 其他事項

#### 期後事項

於二零一八年七月二十三日，董事會已批准建議非公開發行A股，據此本公司將向不超過10名特定發行對象發行不超過346,494,274股(含346,494,274股)新A股，將籌集的所得款項總額最高為人民幣180,000萬元。有關詳情，請參考本公司日期為二零一八年七月二十三日的公告，內容有關(其中包括)(i)建議非公開發行A股；及(ii)特別授權；以及日期為二零一八年八月十八日的臨時股東大會通函。

於二零一八年八月二十九日起，本公司在香港的主要營業地址變更為香港灣仔皇后大道東248號陽光中心40樓。有關詳情，請參見本公司於二零一八年八月二十九日發布的公告。



**ZMJ**

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