



**昆明机床**  
KUNMING MACHINE TOOL

**沈機集團昆明機床股份有限公司**

**SHENJI GROUP KUNMING MACHINE TOOL COMPANY LIMITED**

(A sino-foreign joint stock limited company established in the People's Republic of China with limited liability)  
(Stock Code: 0300)

**Create Classic of  
High Precision Machine Made in China**

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Interim Report 2018





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## 重要提示

- 一、本公司董事會、監事會及董事、監事、高級管理人員保證半年度報告內容的真實、準確、完整，不存在虛假記載、誤導性陳述或重大遺漏，並承擔個別和連帶的法律責任。

公司於2017年3月21日發佈了《關於在2016年年度報告審計過程中發現以往年度可能涉嫌財務違規的重大風險公告》，披露了公司以往年度可能涉嫌財務違規的事項，後於2017年3月22日收到中國證券監督管理委員會調查通知書(編號：雲證調查字2017004號)，因信息披露違反證券法律法規，根據《中華人民共和國證券法》的有關規定，中國證券監督管理委員會決定對公司立案調查。2018年2月公司收到了中國證券監督管理委員會下發的《行政處罰決定書(沈機集團昆明機床股份有限公司、王興、常寶強等23名責任人員)》([2018]9號)及《中國證監會市場禁入決定書(王興、常寶強、金曉峰)》([2018]2號)，詳細內容參見公司臨2018-012、013號公告。

本公司董事會、董事、高級管理人員為確保在法律法規規定的時間內披露2018年半年度報告，基於目前已經確定的信息，完成了半年度報告編製工作。

- 二、公司全體董事出席董事會會議。
- 三、本半年度報告未經審計。
- 四、公司負責人王鶴、主管會計工作負責人徐娟及會計機構負責人(會計主管人員)徐娟聲明：保證半年度報告中財務報告的真實、準確、完整。
- 五、經董事會審議的報告期利潤分配預案或公積金轉增股本預案

本報告期公司不派發現金紅利，不送紅股，不以公積金轉增股本。

## IMPORTANT NOTICE

- I. The board of directors (the "Board"), supervisory committee, Directors, Supervisors and senior management of Shenji Group Kunming Machine Tool Company Limited (the "Company") warrant that there are no false representations, misleading statements and material omissions in the interim report and are severally and jointly responsible for the truthfulness, accuracy and completeness of the information contained in the interim report.

On 21 March 2017, the Company published the Inside Information Announcement on Previous Years Possibly Suspected of Breach of Financial Regulations which disclosed that the Company might be suspected to have financial irregularities in the previous years. Later, on 22 March 2017, the Company received the Notification of Investigation of China Securities Regulatory Committee ("CSRC") (Yun Zheng Diaocha Zi no. 2017004). Since the information disclosure of the Company breach of securities laws and regulations, according to the Securities Law, CSRC decided to initiate an investigation to the Company. In February 2018, the Company received the Decision of Administrative Penalties Issued by CSRC (the Company and Wang Xing and Chang Baoqiang etc. 23 Responsible Persons) ([2018] no. 9) and the Decision of Prohibition of Entering the Market (Wang Xing, Chang Baoqiang and Jin Xiaofeng) by CSRC ([2018] no.2). For details, please refer to the provisional announcements (2018-012, 013) of the Company.

The Board, Directors and senior management of the Company completed the preparation of the interim report based on the information currently confirmed to ensure to disclose the interim report within the time specified by laws and regulations.

- II. All directors of the Company attended the Board meeting.
- III. The interim report of the Company is unaudited.
- IV. Wang He, Chairman of the Company and Xu Juan, the person in charge of the accounting affairs and head of accounting department (accounting supervisor) have declared that they assured for the truthfulness, accuracy and completeness of the financial statements in the Interim Report.
- V. Proposal on profit distribution or capitalization of capital reserve for the reporting period approved by the board of directors of the Company

During the reporting period, no cash dividend and bonus shares will be distributed, and no capitalization of capital reserve will be conducted.

六、 前瞻性陳述的風險聲明

適用 不適用

本公司2018年半年度報告涉及的公司未來經營計劃、發展戰略等前瞻性描述不構成公司對投資者的實質性承諾，敬請投資者注意投資風險。

七、 是否存在被控股股東及其關聯方非經營性佔用資金情況？

否

八、 是否存在違反規定決策程序對外提供擔保的情況？

否

九、 重大風險提示

2018年5月22日，本公司收到上海證券交易所自律監管決定書[2018]73號《關於終止沈機集團昆明機床股份有限公司股票上市的決定》，上海證券交易所決定終止公司股票上市交易。

根據《上海證券交易所股票上市規則》的相關規定，公司股票於2018年5月30日進入退市整理期交易。截止2018年7月11日，公司股票已於退市整理期交易滿三十個交易日，退市整理期已結束。

根據《上海證券交易所股票上市規則》第14.3.25條的規定及上海證券交易所的安排，上海證券交易所於2018年7月13日對公司股票予以摘牌，公司股票終止上市。

VI. Risk declaration for the forward-looking statements

Applicable Not applicable

The forward-looking statements contained in the interim report 2018 regarding the Company's future plans do not constitute any substantive commitment to investors and investors are reminded of the investment risks and to exercise caution in their investment.

VII. Any appropriation of non-operating fund by the controlling shareholder and its related parties?

No

VIII. Any external guarantee provided not in compliance with the required decision-making procedures?

No

IX. Significant Risk Warning

On 22 May 2018, the Company received the Decision on Termination of Listing of the Shares of Shenji Group Kunming Machine Tool Company Limited issued by the Shanghai Stock Exchange. The Shanghai Stock Exchange decided to terminate the listing of the Shares of the Company.

According to the relevant requirements of the Shanghai Listing Rules, from 30 May 2018, the Company's A Shares entered the delisting and finishing period. As at 11 July 2018, the Company's A Shares had been traded for 30 trading days in the delisting and finishing period. The delisting and finishing period ended.

According to the Rule 14.3.25 of the Shanghai Listing Rules and the arrangement of Shanghai Stock Exchange, on 13 July 2018, the Company's A Shares were delisted by Shanghai Stock Exchange and the Company's shares were terminated listing.

根據《上海證券交易所股票上市規則》第14.3.27條和第14.3.28條的規定，公司應當立即安排股票轉入全國中小企業股份轉讓系統掛牌轉讓的相關事宜，保證公司股票在摘牌之日起的45個交易日內可以掛牌轉讓。預計公司股票將在2018年9月中旬開始在全國股份轉讓系統轉讓。

依照香港證券及期貨事務監察委員會指令，公司H股股票已於8月6日被香港聯交所暫停買賣。詳細情況可參閱公司於8月6日晚間刊發於香港聯交所披露易網站之公告。

公司H股票已於2017年3月27日起停牌，相關情況可參閱公司刊發於香港聯交所披露易網站之《停牌公告》。

#### 10、其他

適用 不適用

- 1、公司目前正在接受香港證券及期貨委員會(SFC)的問詢及調查工作，並積極配合其相應的調查工作。
- 2、公司已正式成立獨立調查委員會，並將依據香港上市規則等法律法規規定，依法合規聘請獨立法證審計機構、內控鑒定諮詢機構及財務顧問，妥善解決各項問題，並積極履行披露義務。
- 3、公司H股復牌財務顧問香港同人融資公司團隊、內控諮詢顧問及法證審計團隊就公司H股復牌開展相關工作。詳細復牌進展工作及時間表可參閱公司刊發於香港聯交所披露易網站之《H股復牌進展計劃工作時間表》。

According to the Rules 14.3.27 and 14.3.28 of the Shanghai Listing Rules, the Company should immediately arrange the A Shares of the Company to switch into the National Equities Exchange and Quotations system ("NEEQs") to transfer, and the Company would ensure that the Company's A Shares would be listed and transferred within 45 trading days from date of the Company's shares delisted. It was expected that the Company's shares would be transferred in the NEEQs in the middle of September 2018.

According to the direction of the Hong Kong Securities and Futures Commission ("SFC"), trading in the Company's H Shares was suspended from 6 August 2018 by the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). For details, please refer to the Company's announcement published on the website of the Stock Exchange on 6 August 2018.

Trading in the Company's H shares has been suspended from 27 March 2017. Please refer to the Company's announcement (Announcement on Suspension of Trading) published on the website of the Stock Exchange for details.

#### X. Others

Applicable Not applicable

- (1) Currently, the Company is under the inquiry and investigation of the SFC, and it actively cooperates with corresponding investigation of the SFC.
- (2) The Company established the independent investigation committee. Pursuant to the requirements of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), the Company appointed forensic auditors, internal control consultancy and financial adviser to solve various problems properly and actively fulfill its information disclosure obligations.
- (3) The Company's financial Adviser in relation to resumption, Alliance Capital Partners Limited, internal control consultant and the team of forensic audit have conducted the related work on the resumption of the Company's H Shares. For details, please refer to the Announcement on the Timeframe of the Progress of Resumption of H Shares published on the website of the Stock Exchange.

## 一、釋義

## I. DEFINITION

在本報告書中，除非文義另有所指，下列詞語具有如下含義：

In this report, unless the context requires otherwise, the following terms and expressions shall have the following meanings:

### 常用詞語釋義

#### Meanings of the following terms

本公司、公司、母公司、昆機 "The Company", "Company", "Parent", "Kunji"	指	沈機集團昆明機床股份有限公司 Shenji Group Kunming Machine Tool Company Limited
沈機集團 "Shenyang Group"	指	瀋陽機床(集團)有限公司 Shenyang Machine Tool (Group) Company Limited.
瀋陽機床 "Shenyang Machine Tool"	指	瀋陽機床股份有限公司 Shenyang Machine Tool Company Limited
行業 "Industry"	指	中國機床行業 the machine tool industry in the PRC
臥鏜 "Horizontal machine"	指	臥式鏜銑床 horizontal boring and milling machine tool
落地鏜 "Floor-type machine"	指	落地式鏜銑床 floor-type boring and milling machine tool
加工中心 "Machining center"	指	臥式加工中心 horizontal products machining center
龍門銑 "Gantry machine"	指	龍門鏜銑床 gantry boring and milling machine tool
《公司法》 "Company Law"	指	《中華人民共和國公司法》 the Company Law of the People's Republic of China
《證券法》 "Securities Law"	指	《中華人民共和國證券法》 the Securities Law of the People's Republic of China
《會計法》 "Accounting Law"	指	《中華人民共和國會計法》 the Accounting Law of the People's Republic of China
元、千元、萬元 "RMB", "RMB'000" and "RMB'0000"	指	元、千元、萬元 RMB, RMB thousand and RMB ten thousand



## 二、公司簡介和主要財務指標

### 一、公司信息

公司的中文名稱  
沈機集團昆明機床股份有限公司

公司的中文簡稱  
昆明機床

公司的外文名稱  
SHENJI GROUP KUNMING MACHINE  
TOOL COMPANY LIMITED

公司的外文名稱縮寫  
KMTCL

公司的法定代表人  
王鶴

### 二、聯繫人和聯繫方式

#### 董事會秘書

姓名  
賀喜

聯繫地址  
雲南省昆明市茨壩路23號

電話  
86-871-66119759

傳真  
86-871-66166288

電子信箱  
hexi@kmtcl.com.cn

#### 證券事務代表

姓名  
王碧輝

聯繫地址  
雲南省昆明市茨壩路23號

電話  
86-871-66166623

傳真  
86-871-66166288

電子信箱  
wangbh@kmtcl.com.cn

## II. COMPANY PROFILE AND FINANCIAL HIGHLIGHTS

### I. COMPANY INFORMATION

Name of the Company (Chinese)  
沈機集團昆明機床股份有限公司

Abbreviated Name of the Company (Chinese)  
昆明機床

Name of the Company (English)  
SHENJI GROUP KUNMING MACHINE TOOL COMPANY LIMITED

Abbreviated Name of the Company (English)  
KMTCL

Legal Representative  
Wang He

### II. CONTACT PERSON AND CONTACT INFORMATION

#### Secretary to the Board

Name  
He Xi

Correspondence address  
23 Ciba Road, Kunming City, Yunnan Province

Telephone number  
86-871-66119759

Facsimile number  
86-871-66166288

E-mail  
hexi@kmtcl.com.cn

#### Securities Affairs Representative

Name  
Wang Bihui

Correspondence address  
23 Ciba Road, Kunming City, Yunnan Province

Telephone number  
86-871-66166623

Facsimile number  
86-871-66166288

E-mail  
wangbh@kmtcl.com.cn

### 三、基本情況變更簡介

公司註冊地址  
中華人民共和國雲南省昆明市茨壩路23號

公司註冊地址的郵政編碼  
650203

公司辦公地址  
雲南省昆明市茨壩路23號

公司辦公地址的郵政編碼  
650203

公司網址  
www.kmtcl.com.cn

電子信箱  
dsh@kmtcl.com.cn

### 四、信息披露及備置地點變更情況簡介

公司選定的信息披露報紙名稱  
《上海證券報》

登載半年度報告的中國證監會  
指定網站的網址  
www.sse.com.cn、www.neeq.com.cn、  
www.hkex.com.hk、www.kmtcl.com.cn

公司半年度報告備置地點  
雲南省昆明市茨壩路23號  
公司董事會辦公室

### 五、公司股票簡況

股票種類  
H股

股票上市交易所  
香港聯合交易所有限公司

股票簡稱  
昆明機床

股票代碼  
0300

### III. BASIC INFORMATION

Registered address  
23 Ciba Road, Kunming City, Yunnan Province, the PRC

Post code of registered address  
650203

Business address  
23 Ciba Road, Kunming City, Yunnan Province, the PRC

Post code of business address  
650203

Website of the Company  
www.kmtcl.com.cn

E-mail  
dsh@kmtcl.com.cn

### IV. PLACE OF INFORMATION DISCLOSURE AND DOCUMENT INSPECTION

Designated newspapers for publishing  
“Shanghai Securities News”

Designated internet websites by CSRC for  
publishing interim report  
www.sse.com.cn, www.neeq.com.cn,  
www.hkex.com.hk, www.kmtcl.com.cn

Interim report available at  
Office of the Board, 23 Ciba Road, Kunming City,  
Yunnan Province

### V. SHARE LISTING

Class of Shares  
H Shares

Stock exchange  
The Stock Exchange of Hong Kong Limited

Short Name  
Kunming Machine

Stock Code  
0300



## 六、公司主要會計數據和財務指標

### (一) 主要會計數據

## VI. PRINCIPAL ACCOUNTING DATA AND FINANCIAL INDICATORS

### 1. Principal accounting data

單位：元 幣種：人民幣  
Unit: RMB

主要會計數據	Principal accounting data	本報告期 (1-6月) For the six months ended	上年同期 For the six months ended	本報告期比上年 同期增減(%) Change (%)
		30 June 2018	30 June 2017	
營業收入	Operating income	262,955,347.03	274,846,146.60	-4.33
歸屬於上市公司股東的淨利潤	Net profit attributable to equity shareholders of the Company	-118,008,621.51	-154,666,502.26	-23.70
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profit (excluding extraordinary gains and losses) attributable to equity shareholders of the Company	-117,519,486.02	-154,257,537.83	-23.82
經營活動產生的現金流量淨額	Net cash flow from operating activities	23,741,087.88	-62,445,790.81	-
		本報告期末 As at 30 June 2018	上年度末 As at 31 December 2017	本報告期末比上年 度末增減(%) Change (%)
歸屬於上市公司股東的淨資產	Net assets attributable to equity shareholders of the Company	-156,229,650.58	-38,221,029.07	308.75
總資產	Total assets	1,634,674,562.74	1,691,638,201.32	3.37

### (二) 主要財務指標

### 2. Principal financial indicators

主要財務指標	Principal financial indicator	本報告期 (1-6月) For the six months ended	上年同期 For the six months ended	本報告期比上年 同期增減(%) Change (%)
		30 June 2018	30 June 2017	
基本每股收益(元/股)	Basic earnings per share (RMB/share)	-0.22	-0.29	24.14
稀釋每股收益(元/股)	Diluted earnings per share (RMB/share)	-0.22	-0.29	24.14
扣除非經常性損益後的基本每股收益(元/股)	Basic earnings per share excluding extraordinary gains and losses (RMB/share)	-0.22	-0.29	24.14
加權平均淨資產收益率(%)	Return on net assets (weighted average) (%)	121.38	-45.38	增加166.76個百分點 Increased by 166.76 percentage points
扣除非經常性損益後的加權平均淨資產收益率(%)	Return on net assets based on net profit excluding extraordinary gains and losses (weighted average) (%)	120.87	-45.26	增加166.13個百分點 Increased by 166.13 percentage points

## 七、非經常性損益項目和金額

適用 不適用

## VII. EXTRAORDINARY GAINS AND LOSSES AND AMOUNTS

Applicable Not applicable

單位：元 幣種：人民幣

Unit: RMB

金額

非經常性損益項目	Extraordinary Gains And Losses	Amount
非流動資產處置損益	Disposal of non-current assets	200,403.40
計入當期損益的政府補助，但與公司正常經營業務密切相關，符合國家政策規定、按照一定標準定額或定量持續享受的政府補助除外	Government grants recognized through profit and loss (excluding those having close relationship with the Company's operation and enjoyed in fixed amount or quantity according to uniform national standard)	435,511.98
除上述各項之外的其他營業外收入和支出	Other non-operating income and expenses except for items above	-1,655,955.36
債務重組損益	Gain on debts restructuring	51,000.00
少數股東權益影響額	Effect of non-controlling interests	-256,279.89
所得稅影響額	Effect of income tax	-223,624.63
合計	Total	-489,135.49

## 三、公司業務概要

### 一、報告期內公司所從事的主要業務、經營模式及行業情況說明

公司主營業務是研發、設計、製造和銷售臥式鏜床、大型數控落地式銑鏜床、數控龍門式鏜銑床、數控刨台式鏜銑床、坐標鏜床、臥式鏜銑加工中心、精密回轉工作台等系列產品，主要產品大都處於國內技術領先水平。

2018年上半年中國經濟保持穩中向好的趨勢，結構調整不斷深化。受此影響，中國機床工具消費市場呈現明顯的恢復性增長態勢，同時，市場的結構性調整與分化日益明顯和突出。隨著中國經濟供給側結構性改革工作的深化，需求側與供給側都在發生新的變化、形成新的關係，但未來的市場需求波動的可能性仍很大。

## III. OVERVIEW OF MAIN BUSINESS

### I. THE COMPANY'S MAIN BUSINESS, BUSINESS MODEL AND SECTOR CONDITIONS DURING THE REPORTING PERIOD

The Company's main business includes R&D, design, manufacture and sale of horizontal boring machine, large NC floor-type milling and boring machine, NC gantry-type boring and milling machine, NC planer-type boring and milling machine, jig boring machine, horizontal boring and milling machining center, precision rotary table and other products; most of the main products maintain a leadership position in China.

In the first half of 2018, China's economy maintained a good momentum, and structural adjustment continued to be deepened. Affected by this, the machine tool consumption market in China showed a clear recovery and growth momentum. At the same time, the structural adjustment and differentiation of the market became increasingly obvious and prominent. With the deepening of the structural reforms on the supply side of China's economy, both the demand side and the supply side were undergoing new changes and forming new relationships, but the market demand fluctuations in future was still highly probable.

## 二、報告期內核心競爭力分析

### 1. 產品技術優勢：

臥式銑鏜床系列與數控落地鏜銑床系列產品，是公司主營主打產品與核心產品。數控落地鏜銑床系列產品是公司研發成功的重型機床產品，在國內首先採用國產簡易數控系統對機床的運動坐標進行控制，研發成功後迅速成為商品，通過多年不斷地進行改進、完善，提高產品的技術水平和科技含量，並在五軸聯動方面取得突破性進展，使產品的整體水平在國內處於領先水平，同時在機床的規格、品種上不斷進行擴大，成為公司最具競爭力的主導產品之一。

### 2. 技術研發優勢：

公司擁有國家級企業技術中心，體現了公司在國家精密機床領域的比較優勢和重要地位，對進一步加強公司技術創新，提高產品研發水平和產品市場競爭力，實現可持續發展將起到重要的推動作用。公司一直陸續承擔了國家若干專項課題，KHC80 $\mu$ 、FMS800、XH2420/2、XH2530等10個產品通過省級新產品認定，國產高檔數控機床與數控系統在飛機筋肋梁等加工單元中的應用專項，深入開展五軸技術應用與研究，針對風電、汽車零部件、模具重點領域，加強用戶典型零件加工完整解決方案工藝研究。

### 3. 精密製造優勢：

「創為先，質為本，精為魂」，這是昆機精神的集中體現。公司不斷研發的各類高精度機床，均是擁有高精、高速、高自動化、擁有完全自主知識產權的產品。並且公司能夠在研發的基礎上實現產品的精密製造，多項產品各項精度許多達到世界先進水平，繼承和發揚了精密製造的優良傳統。

## II. ANALYSIS OF CORE COMPETITIVENESS

### 1. Technical advantages of products:

Horizontal boring and milling machine tool series, jig boring machine tool series, and CNC floor-type boring and milling machine tool series are major products of the Company. NC floor-type boring and milling machine product series are heavy machine tool products developed by the Company, a pioneer in applying made-in-China simple NC system to control the motion coordinates of machine tools, and quickly become commodities after successful development. With continuous improvement and optimization over the years, the Company has increased the scientific and technological components of the products and made breakthroughs in five-axis linkage, thus pushing the overall quality of the products to a leading position in China. In the meanwhile, the products have also become one of our most competitive leading products thanks to the Company's efforts to continuously expand specification and varieties of machine tools.

### 2. Technical R&D advantages:

The Company has a national level enterprise technology center, representing the Company's competitive strength and important position in the precision machine tools area in China, which will play an important role in further enhancement of the Company's technological innovation, improvement of R&D capability and market competitiveness of products, and achieving sustainable development. The Company has continuously undertaken several national special projects, and 10 products such as KHC80 $\mu$ , FMS800, XH2420/2 and XH2530 have passed provincial new product certification, and domestic high-end CNC machine tools and CNC systems have been applied in special applications such as aircraft rib beams and other processing units, conducted in-depth application and research of 5-axis technology, and strengthen the complete solution technology research on user's typical parts processing for wind power, auto parts and key areas of mold.

### 3. Precision manufacturing advantages:

The motto of "to take innovation as the priority, take quality as the foundation and take precision as the soul" is the concentrated reflection of the spirit of Kunji. The high precision machine tools continuously launched by the Company are all high precision, high-speed and highly automatic products with complete independent intelligent property right. Moreover, the Company is able to manufacture products with precision based on R&D, and many products have reached the advanced world standard in precision indexes, inheriting and carrying forward a fine tradition of precision manufacturing.



#### 4. 參與國家智能製造專項：

公司獲得國家發改委、財政部、工業和信息化部《關於2013年智能製造裝備發展項目實施方案的覆函》，2016年參與建設雲南機床數控車床製造數字化車間，滿足高檔機床關鍵零件批量、多品種混線生產的高柔性、自動化、智能化生產的需求，實現系統智能化功能，開拓進入智能製造領域。

## 四、經營情況的討論與分析

### 一、經營情況的討論與分析

#### (一) 報告期經營分析

報告期昆機對焦市場變化，快速提升品牌的市場競爭力。通過市場的進一步細分，產品的優化升級，實施差異化的市場戰略，在以市場為關注焦點的產品線架構下的新的公司組織模式的驅動下，迅速確立昆機產品的市場引領地位。

#### (二) 企業面臨的困難

自2012年以來，公司持續面臨經營業績大幅下滑，管理成本居高不下，加之產品結構調整緩慢，歷史包袱重大等經營困境。2015年度嘗試進行重組失敗，且因信息披露重大遺漏被中國證監會行政處罰，2017年度又披露以往年度財務違規並再次被立案稽查，公司及多位董監高均又受到處罰及被採取市場禁入措施。以上違法違規行為確對資本市場造成了較大的負面影響，也使公司面臨著巨大的經營壓力和複雜交織的風險。

1. 中小股民訴訟風險導致的或有賠償將對公司以後數年的經營性現金流、財務報告表現造成負面影響；
2. 楊林基地建設投入資金不足將導致公司無法按期實現整廠搬遷；

#### 4. *Participation in national intelligent manufacturing projects:*

Upon receipt of Reply on Implementation Plan of Intelligent Manufacturing Equipment Development Projects in 2013 issued by the National Development and Reform Commission, the Ministry of Finance and the Ministry of Industry and Information Technology, the Company participated in building digital NC lathe manufacturing workshops of Yunnan Machine Tool Works in 2016, which satisfied the demand for highly flexible, automatic and intelligent mass and multi-type production of key parts of high-end machine tools, realized system intelligence and reached out for intelligent manufacturing.

## IV. MANAGEMENT DISCUSSION AND ANALYSIS

### I. MANAGEMENT DISCUSSION AND ANALYSIS ON OPERATION

#### (I) Analysis on Operation during the reporting period

During the reporting period, with focusing on the market changes, Kunji has rapidly increased the brand's market competitiveness. It rapidly established the market leading position of its products through further subdivision of the market, optimization and upgrading of products, implementation of a differentiated market strategy, and driven by the new corporate organization model under the market-focused product line structure.

#### (II) Operation Difficulties

Since 2012, the Company has continued to experience operation difficulties such as a sharp decline in operating performance, high management costs, coupled with slow product mix adjustments and significant historical burdens. In 2015, it attempted to reorganize but failed, and subjected to administrative penalty by the CSRC due to the major omissions in information disclosure, and in 2017, it was investigated and inspected for disclosure of breach of financial regulations in previous years, the Company and several senior directors, supervisors and senior management were subject to penalty and barred from the market. The above violations of law and regulations do have a greater negative impact on the capital market, and it also exposes the Company to huge operating pressures and complex risks.

1. Contingent claims resulting from the risk of small and medium stock traders' litigation will have a negative impact on the Company's operating cash flow and financial reporting performance in the coming years;
2. Insufficient investment in the construction of Yanglin Base will lead to the Company's failure to complete the relocation of the whole plant on schedule;

3. 公司經營業績持續低迷，金融機構無法維持現有授信水平，可能導致抽取貸款，將進一步對經營性現金流造成不利影響；
4. 供應商應付賬款訴訟的增加加重了公司的經營負擔。

面對以上的重重困難，為了維持公司的正常運營，公司管理層正在以下方面開展努力：

1. 穩妥回應股民訴求，尊重股民合法權益，積極應訴，依法維護公司全體股東的權益；
2. 積極尋求戰略投資合作方洽談合作以解決建設資金不足問題，儘早實現建設完工和整廠搬遷工作；
3. 主動積極同授信銀行進行溝通，爭取維持目前的信貸額度不降低，不抽貸；
4. 催收公司應收賬款，彌補生產投入資金不足問題，增加經營性回款，以增量經營性資金回款彌補歷史供應商應付款項欠賬問題。

3. The continuous deterioration of financial statement performance and the inability of financial institutions to maintain their existing credit standards lead to the further adverse impact on operating cash flow from the draw of loans;
4. The increase in suppliers' accounts payable litigation has increased the Company's operating burden.

Faced with the above difficulties, the management of the Company is making efforts in the following aspects to maintain the normal operation of the Company:

1. Respond to stock traders' demands in a steady manner, respect the legitimate rights and interests of stock traders, actively respond to them, and safeguard the rights and interests of all shareholders of the Company according to the law;
2. Actively seek strategic investment partners to negotiate cooperation to solve the problem of insufficient construction funds, and complete construction and relocation of the whole plant as soon as possible;
3. Actively communicate with banks granting credits to strive to maintain the current credit limit without reducing and withdrawals of facilities;
4. Collect receivables of the Company to make up for the insufficient funds for production investment, increase operating repayments, and use incremental operating fund repayments to make up for historical accounts payable to the suppliers.

### (三) 主營業務分析

#### 1. 財務報表相關科目變動分析表

### (III) Analysis of Principal Activities

#### 1. Table of analysis of changes in relevant items of financial statements

單位：元 幣種：人民幣  
Unit: RMB

科目	Items	本期數 As at 30 June 2018	上年同期數 As at 30 June 2017	變動比例(%) Change (%)
營業收入	Operating income	262,955,347.03	274,846,146.60	-4.33
營業成本	Operating costs	254,207,631.26	273,650,855.80	-7.11
銷售費用	Selling and distribution expenses	32,602,663.71	39,867,082.16	-18.22
管理費用	General and administrative expenses	66,022,422.16	73,342,172.17	-9.98
財務費用	Financial expenses	14,730,638.15	24,960,461.85	-40.98
經營活動產生的現金流量淨額	Net cash flow from operating activities	23,741,087.88	-62,445,790.81	-138.02
投資活動產生的現金流量淨額	Net cash flow from investing activities	-21,932,023.86	-26,133,954.51	-16.08
籌資活動產生的現金流量淨額	Net cash flow from financing activities	-28,323,729.04	-165,427,739.30	-82.88
研發支出	R&D expenses	9,976,769.21	15,193,098.76	-34.33

- A. 營業收入變動原因說明：營業收入減少主要因子公司昆明道斯本期銷售收入較上年同期減少幅度較大所致
- B. 營業成本變動原因說明：營業成本減少主要是隨本期營業收入下降而減少，且公司嚴控成本費用，機床成本也得到一定的控制；
- C. 銷售費用變動原因說明：銷售費用減少因公司嚴格管控營銷部門相關費用，部分費用得到有效控制而減少；
- D. 管理費用變動原因說明：管理費用減少因公司嚴格管控各部門費用，部分費用得到有效控制而減少
- E. 財務費用變動原因說明：財務費用減少因部分銀行貸款已歸還，對應支付貸款利息減少；
- F. 經營活動產生的現金流量淨額變動原因說明：經營活動產生的現金流量淨額增加因公司本期經營活動流出減少，去年同期主要支付前期欠繳的保險，生產資金投入現金較多；
- G. 投資活動產生的現金流量淨額變動原因說明：投資活動產生的現金流量淨額增加因購建固定資產、無形資產等投入減少，支出相應減少；
- H. 籌資活動產生的現金流量淨額變動原因說明：籌資活動產生的現金流量淨額減少因去年同期償還銀行貸款較多，使去年同期籌資活動現金流出較大；
- I. 研發支出變動原因說明：研發支出減少因研發項目大多於前期已結題，本期項目費用化支出減少；
- A. Cause description of operating income changes: the reduction of operating income was due to the significant reduction of sales revenue of Kunming TOS, the Company's subsidiary in the current period as compared with the same period of last year;
- B. Cause description of operating costs changes: synchronous decrease of operating costs in the wake of operating income. Moreover, the Company controlled the costs strictly and the costs of machine tool were controlled;
- C. Cause description of selling and distribution expenses changes: the reduction of selling and distribution expenses was due to the Company's strict control of expenses of the relevant departments and part of the expenses were controlled effectively;
- D. Cause description of general and administrative expenses changes: the reduction of general and administrative expenses was due to the Company's strict control of expenses and part of the expenses were controlled effectively;
- E. Cause description of financial expenses changes: the reduction of financial expenses was due to the repayment of part of bank loans and therefore reduction of the interest on payment loans.
- F. Cause description of changes of net cash flow from operating activities: the rise of net cash inflow amount generated from operating activities was due to the reduction of outflow of operating activities in the current period. Production funds were invested in more cash in the same period of last year due to the payment of insurance owed in the previous periods
- G. Cause description of changes of net cash flow from investing activities: the rise of net cash inflow amount generated from investing activities was due the reduction of investment in the purchase and construction of fixed assets and intangible assets and correspondingly reduction of the expenditures.
- H. Cause description of changes of net cash flow from financing activities: the reduction of net cash inflow amount generated from financing activities was due to the repayment of more bank loans led to more cash outflow in financing activities in the same period of last year;
- I. Cause description of R&D expenses changes: the reduction of R&D expenses was due to most R&D projects have been completed in the previous period and project expenses decreased in the current period.



## 2. 主營業務分行業、分產品、分地區情況 2. Segment, product and regional operation

單位：元 幣種：人民幣  
Unit: RMB

### 主營業務分行業情況

### Analysis of principal activities by segments

分行業	Business segments	營業收入 Operating income	營業成本 Operating cost	毛利率(%) Gross profit margin (%)	營業收入比	營業成本比	毛利率比
					上年增減(%) Percentage change in operating income (%)	上年增減(%) Percentage change in operating cost (%)	上年增減(%) Percentage change in gross profit margin (%)
機床業務	Machine tools	234,055,178.63	230,299,053.55	1.60	-7.31	-10.03	-217.37
節能型離心壓縮機業務	Turbo machines	28,900,168.40	23,908,577.71	17.27	29.47	35.27	-17.05

### 主營業務分產品情況

### Analysis of principal activities by products

分產品	Products	營業收入 Operating income	營業成本 Operating cost	毛利率(%) Gross profit margin (%)	營業收入比	營業成本比	毛利率比
					上年增減(%) Percentage change in operating income (%)	上年增減(%) Percentage change in operating cost (%)	上年增減(%) Percentage change in gross profit margin (%)
臥式銑鏜床	Horizontal boring and milling machine tools	61,201,308.50	62,773,584.28	-2.57	27.18	23.50	-54.37
落地式銑鏜床	Floor-type boring and milling machine tools	37,156,498.68	41,647,734.72	-12.09	-28.34	-13.65	-272.92
刨台式銑鏜床	Table-type boring and milling machine tools	69,439,802.51	62,410,314.07	10.12	-7.91	-0.98	-38.31
臥式加工中心	Horizontal products machining center	3,978,109.34	2,749,303.89	30.89	-63.41	-61.06	-11.87
龍門鏜銑床	Gantry boring and milling machine tools	44,648,386.38	39,769,230.62	10.93	82.79	35.95	-155.30
其他	Others	46,531,241.62	44,857,463.68	3.60	-27.49	-40.39	-120.84
合計	Total	262,955,347.03	254,207,631.26	3.33	-4.33	-7.11	664.94

## 3. 訂單分析

截止2018年6月30日新增有效合同訂單總金額：3.63億元。其中數控機床合同總金額佔合同總量的84%，在數控機床訂單中，刨台式訂單金額最高，較去年同期下降3%，且佔數控訂單比例的22%；落地式銑鏜床，今年表現一般，佔數控訂單的15%，其訂單金額較去年同期增長了86%；龍門鏜銑床增長穩定，其訂單金額較去年同期上升28%，佔數控訂單的18%。數顯臥式鏜床的訂單量佔總訂單量的15%，較去年同期上漲了127%，數顯機床需求增長較為明顯。

## 3. Order analysis

As of 30 June 2018, the newly effective order contracts amounted to RMB363 million, among which orders for CNC machine tools accounted for 84%. Orders of table-type machine tools represented the highest amount of orders for CNC machine tools, with a period-on-period decrease of 3%, representing 22% of the CNC machine tools orders. Floor-type boring machine tools performed generally this year, accounted for 15% of the CNC machine tools orders, with order amount increasing 86% period-on-period. Orders of gantry boring and milling machine tools grew steadily with order amount increasing 28% period-on-period, representing 18% of the CNC machine tools orders. Orders of digital horizontal machine tools accounted for 15% of the total orders, representing a period-on-period increase of 127%. The demand growth of digital horizontal machine tools was more obvious.

#### 4. 研發投入

本期費用化研發投入
本期資本化研發投入
研發投入合計
研發投入總額佔營業收入比例(%)
公司研發人員的數量
研發人員數量佔公司總人數的比例(%)
研發投入資本化的比重(%)

在2018.01.01-2018.06.30期間符合資本化條件項目支出增加，費用化支出相應減少，故研發投入資本化的比重與去年同期相比增加。

#### 4. R&D expenses

R&D expenses expensed for the current period	9,976,769.21
R&D expenses capitalized for the current period	9,960,173.03
Total R&D expenses	19,936,942.23
Percentage of total R&D expenses to operating income (%)	7.58
Number of R&D personnel	224
Percentage of R&D personnel to total number of personnel of the Company (%)	11.11
Percentage of R&D expenses capitalized (%)	49.96

During the period from 1 January 2018 to 30 June 2018, project expenditures in line with capitalization conditions increased and expensed expenditures decreased. Therefore, the percentage of R&D expenses capitalization increased as compared with the same period of last year.

#### 5. 資產及負債狀況

#### 5. Status of assets and liabilities

		單位：元 Unit: RMB				
		本期期末數	本期期末數 佔總資產的 比例(%)	上期期末數	上期期末數 佔總資產的 比例(%)	本期期末金額 較上期期末變 動比例(%) Percentage change in closing balance (%)
項目名稱	Item	As at 30 June 2018	Percentage of total assets (%)	As at 31 December 2017	Percentage of total assets (%)	
貨幣資金	Cash at bank and on hand	86,754,207.99	5.31	91,148,044.38	5.39	-4.82
應收票據	Bills receivable	13,611,150.17	0.83	29,684,093.00	1.75	-54.15
應收賬款	Accounts receivable	232,383,808.92	14.22	254,544,796.00	15.05	-8.71
其他應收款	Other receivables	34,021,082.04	2.08	19,794,921.53	1.17	71.87
存貨	Inventories	528,146,476.51	32.31	561,821,346.40	33.21	-5.99
固定資產	Fixed assets	394,483,968.87	24.13	409,396,449.93	24.20	-3.64
在建工程	Construction in progress	69,949,018.34	4.28	54,044,868.15	3.19	29.43
開發支出	Development expenditure	14,110,588.15	0.86	4,150,415.13	0.25	239.98
短期借款	Short-term borrowings	265,180,979.56	14.80	363,683,036.94	21.12	-27.08
應交稅費	Taxes payable	22,087,909.09	1.23	11,643,532.84	0.68	89.70
應付利息	Interests payable	5,036,250.00	0.28	390,593.75	0.02	1189.38
其他應付款	Other payables	567,554,829.29	31.68	388,757,750.80	22.57	45.99
預計負債	Provisions	6,475,662.45	0.36	10,513,913.91	0.61	-38.41

說明：

貨幣資金本期與上年同期略有減少；

應收票據減少因增加生產投入，支付材料採購款項增多所致；

應收賬款減少因本年度公司部分機床提高發貨款比例及加大催收老款力度所致；

其他應收款增加主要為關聯方之間增加資金往來；

存貨減少主要因公司本期積極消化庫存商品，同時控制不必要的生產投入，從而減少存貨總額；

固定資產減少主要為本年正常提取累計折舊影響；

在建工程增加因本年度楊林基地工程建設加快，工程投入力度加大所致；

開發支出增加因符合資本化條件的項目支出增多所致；

短期借款減少因歸還銀行貸款所致；

應交稅費增加因本期部分稅款需跨期繳納所致；

應付利息增加因計提上半年借款利息所致；

其他應付款增加因銀行貸款主體置換為母公司。

預計負債減少主要是本期支付所致。

Notes:

Cash at bank and on hand decreased as compared with the same period of last year;

The decrease of bills receivable was due to the increase of production input and the increase of payments for material purchases;

Accounts receivables decreased due to the Company increased the proportion of shipments for part of machine tools and strengthened the collection of old accounts receivable;

Other receivables increased mainly due to the increase of other receivables between the related parties;

Inventories decreased mainly due to the Company actively reduced the stock goods during the period and controlled the unnecessary production input thereby decreasing the total inventories;

Fixed assets decreased mainly due to the effect of making normal accumulated depreciation during the year;

Construction in progress increased due to speeding up the construction of Yanglin Base and increasing investment in engineering during the year;

Development expenditure increased due to project expenditures in line with capitalization conditions increased;

Short-term borrowings decreased due to the repayments of bank loans;

Taxes payable increased due to part of taxes need to be paid in inter-period;

Interests payable increased due to the provision for loan interest for the first half of the year;

Other payables increased because the lender of bank loan was replaced by the parent company;

Provisions decreased due to the payments in the current period.



## 6. 主要客戶及供應商情況

前五名客戶銷售總額：8,634萬元，佔全年銷售金額的24%。其中前五名客戶銷售額中關聯方銷售額0元；其中第一名客戶合同額3,093萬元，佔第全年銷售金額的9%；

前五供應商採購總額：2,827萬元，佔全年採購金額的33.39%。其中前五名供應商採購額中關聯方採購額0元；其中第一名供應商合同額1,417萬元，佔第全年採購金額的16.73%；

## 6. Information on the major customers and suppliers

The total sales revenue of the top 5 customers amounted to RMB86.34 million, which accounted for 24% of the total sales revenue for the year. In particular, sales revenue of related parties of top five customers amounted to zero. The contract amount of the top one customer was RMB30.93 million, representing 9% of the total sales revenue for the year.

The total purchase from the top 5 suppliers amounted to RMB28.27 million, representing 33.39% of the total purchase for the year. In particular, purchase of related parties of the top five suppliers was zero. The contract amount of the top one supplier was RMB14.17 million, representing 16.73% of the total purchase for the year.

## 7. 主要控股參股公司分析

## 7. Information of major subsidiaries and invested companies

公司名稱 Name	業務性質 Business nature	主要產品或服務 Main products and services	註冊資本 Registered Capital (RMB)	資產規模 Asset size	業務收入 Operating income	淨利潤 Net profit
西安賽爾機泵成套設備有限公司 Xi'an Ser Turbo Machinery Manufacturing Co., Ltd. ("Xi'an Ser")	專用設備生產 Special equipment production	壓縮機產品 turbo machines	50,000,000	136,414,868.84	28,900,168.40	-3,498,206.13
昆明道斯機床有限公司 Kunming TOS Machine Tool Manufacturing Co., Ltd. ("Kunming TOS")	設計、開發、生產、銷售自產機床系列產品及配件 Development, design, production and sales of self-produced machine tool series products and accessories	落地式鏜銑床、刨台式鏜銑床、臥式加工中心及其他 Floor-type, table-type boring and milling machine tools, Horizontal products machining center	5,000,000 Euros	98,471,187.93	23,041,655.21	-2,789,475.66
西安瑞特快速製造工程研究有限公司 Xi'an Ruite Laser Prototyping Manufacturing & Engineering Research Co., Ltd. ("Xi'an Ruite")	快速成型系列設備 Laser prototyping machine	快速成型系列設備 Laser prototyping machine	60,000,000	122,870,866.27	2,914,473.62	-1,370,926.77
昆明昆機通用設備有限責任公司 Kunming Kunji General Machine Co., Ltd ("General Machine")	設計、開發、生產、銷售機床系列產品及配件，計量、理化檢測及維修 Development, design and sales of machine tool products and accessories	轉台、銑頭及機床配件、承攬機械加工；計量、理化檢測及維修服務； Turntable, milling head and machine parts, contract machining; measurement, physical and chemical testing and maintenance services	3,000,000	71,966,120.63	22,636,393.83	-782,917.02

## 二、其他披露事項

### (一) 可能面對的風險

- 1、公司A股股票退市風險；
- 2、H股無法實現復牌的風險；
- 3、供應商訴訟風險；
- 4、中小股民訴訟風險；
- 5、銀行借款逾期歸還的風險；
- 6、楊林新廠區建設滯後導致公司無法按時搬遷的風險；
- 7、公司子公司及其子公司面臨破產清算的風險。

## 五、重要事項

### 一、優先認股權

本公司章程無優先認股權條款，故本公司於報告期內無安排任何優先認股權計劃。

### 二、認股證及其他

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

### 三、購回、出售及贖回本公司之證券

本報告期公司及附屬公司概無購回、出售或贖回任何本公司的證券。

### 四、銀行貸款、透支及其他借款

於2018年6月30日，本公司之銀行貸款、透支及其他借款情況載於財務會計報告報表附註。

## II. OTHER DISCLOSURES

### (I) Potential risks

1. The risk of delisting of A shares of the Company;
2. The risk of failure of resumption of trading in H shares;
3. Supplier litigation risk;
4. The risk of litigation from small and medium stock traders;
5. The risk of overdue repayment of bank loans;
6. Risk of unable to relocate on time as a result of delay in the construction of new plant of Yanglin;
7. The Company's subsidiaries and their subsidiaries face the risk of bankruptcy liquidation.

## V. SIGNIFICANT EVENTS

### I. PRE-EMPTIVE RIGHTS

Since there is no provision for pre-emptive rights under the Company's Articles of Association, the Company did not have any arrangement for the pre-emptive rights scheme during the reporting period.

### II. WARRANTS AND OTHERS

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

### III. PURCHASE, SALE AND REDEMPTION OF SECURITIES OF THE COMPANY

Neither the Company nor its subsidiaries purchased, sold or redeemed any securities issued by the Company during reporting period.

### IV. BANK LOANS, OVERDRAFT AND OTHER BORROWINGS

Details of bank loans, overdrafts and other borrowings as at 30 June 2018 are set out in the notes to the financial statements.

## 五、本集團財政資源與資本結構情況

截至二零一八年六月三十日，本集團無長期借款，本集團一年內到期借款為人民幣265,181千元。

本集團二零一八年六月三十日歸屬於母公司股東權益為人民幣-156,230千元，二零一七年末歸屬於母公司股東權益為人民幣-38,221千元。

## 六、資本負債的比率

本集團股東權益與負債比率二零一八年六月三十日為-0.09倍，二零一七年為-0.02倍。

## 七、股東大會情況簡介

會議屆次	召開日期	決議刊登的指定網站的查詢索引	決議刊登的披露日期
Meeting session	Meeting Date	Designated websites for publishing	Disclosure date of the resolution published
2018年第一次臨時股東大會 The first extraordinary general meeting of 2018	2018年5月8日 8 May 2018	www.sse.com.cn、www.neeq.com.cn、 www.hkex.com.hk、www.kmtcl.com.cn	2018年5月9日 9 May 2018
2017年年度股東大會 The annual general meeting of 2017	2018年6月25日 25 June 2018	www.sse.com.cn、www.neeq.com.cn、 www.hkex.com.hk、www.kmtcl.com.cn	2018年6月26日 26 June 2018

## 八、半年度擬定的利潤分配預案、公積金轉增股本預案

是否分配或轉增	否
Whether distribute profit or capitalize capital reserves	No
每10股送紅股數(股)	0
Number of bonus shares per 10 shares (share(s))	0
每10股派息數(元)(含稅)	0
Dividend distribution per 10 shares (RMB) (tax inclusive)	0
每10股轉增數(股)	0
Number of capital shares per 10 shares (share(s))	0
利潤分配或資本公積金轉增預案的相關情況說明	
Explanation on proposal on profit distribution or capitalization of capital reserve	
無	
None	

## V. FINANCIAL RESOURCES AND CAPITAL STRUCTURE OF THE GROUP

For the period ended 30 June 2018, the Group had no long-term borrowings and the Group had borrowings due within one year of RMB265,181,000.

As at the end of 30 June 2018, total equity attributable to shareholders of the Company was negative RMB156,230,000 compared to negative RMB38,221,000 as at the end of 2017.

## VI. GEARING RATIO

The shareholders' equity to debt ratio of the Group at 30 June 2018 was negative 0.09, compared to negative 0.02 in 2017.

## VII. BRIEFS OF GENERAL MEETINGS

## VIII. Proposal on profit distribution or capitalization of capital reserve for the reporting period



## 九、承諾事項履行情況

### (1) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項

## IX. FULFILLMENT OF COMMITMENTS

### (1) Commitments made by the Company's beneficial controller, shareholders, connected parties, acquirers and the Company etc. commitment parties during or subsisting to the Reporting Period

承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明具體原因	如未能及時履行應說明下一步計劃
Background of commitment	Type of commitment	Commitment party	Content of commitment	Date of commitment and duration	Is there a fulfillment time limit	Whether duly and timely fulfilled	Explanation on not complete fulfillment	Explanation on the next plan
與股改相關的承諾	其他	瀋陽機床(集團)有限責任公司	在技術上、業務上和資源上全面支持上市公司發展，並將在股權轉讓和股權分置改革完成後兩年之內，結合自身特定優勢，按照有利於上市公司快速發展的原則和方式整合有關資源和市場，將昆明機床作為技術升級、業務拓展和產業發展的重要平台，全力支持和促進上市公司持續健康發展。目前瀋陽機床(集團)有限責任公司已為上市公司提供生產管理人員，促進了生產管理能力的提高，並在市場開拓方面為上市公司出口提供便利。	無	否	是	不適用	不適用
Commitment in relation to share reform	Others	Shenyang Machine Tool (Group) Co., Ltd.	It would provide full support to the business development of the Company in terms of technology, business and resources and would consolidate the relevant resources and markets by leveraging on its own unique strengths based on the principles and models favorable to accelerating the growth of the Company within two years after the completion of the share transfer and share reform with a view to developing Kunming Machine Tool as an important platform for technological upgrade, business expansion and sector growth to provide comprehensive support and facilitate the sustainable and healthy development of the Company. Currently, Shenyang Machine Tool (Group) Co., Ltd. has introduced production management officers to the Company in order to facilitate the enhancement of the production management capabilities and provide convenience for the exports of the Company in terms of market expansion.	None	No	Yes	Not applicable	Not applicable
其他承諾	解決同業競爭	瀋陽機床(集團)有限責任公司	2017年10月28日，沈機集團通過瀋陽機床公告發佈了《關於控股股東變更避免同業競爭承諾的公告》，沈機集團力爭自本承諾函生效之日起36個月內，依據國家及相關地區法律法規的規定及行業主管部門的批覆同意，通過適當的方式消除同業競爭。詳細內容參看瀋陽機床臨時公2017-099號	2017年10月28日起 36個月之內	是	是	不適用	不適用
Other commitments	Solve the problem of industry competition	Shenyang Machine Tool (Group) Co., Ltd.	On 28 October 2017, Shenyang Group through Shenyang Machine Tool Co., Ltd. published the Announcement on the Commitment of Change of Controlling Shareholder to Avoid Horizontal Competition. Shenyang Group committed that within 36 months from the effective date of the commitment, according to national and relevant regional laws and regulations and the approval of industry authorities, it will eliminate the industry competition through appropriate methods. For details, please refer to the provision announcement (2017-099) published by Shenyang Machine Tool Co., Ltd.	Within 36 months from 28 October 2017	Yes	Yes	Not applicable	Not applicable

## 十、聘任、解聘會計師事務所情況

聘任、解聘會計師事務所的情況說明

適用 不適用

審計期間改聘會計師事務所的情況說明

適用 不適用

公司對會計師事務所「非標準審計報告」的說明

適用 不適用

公司對上年年度報告中的財務報告被註冊會計師出具「非標準審計報告」的說明

適用 不適用

## 十一、破產重整相關事項

適用 不適用

長沙賽爾透平機械有限公司為本公司控股子公司西安賽爾機泵成套設備有限公司全資子公司，本公司持有西安賽爾機泵成套設備有限公司45%股權。長沙賽爾經營困難，其基本銀行賬戶及部分一般賬戶因涉及訴訟被司法凍結，且多筆銀行貸款存在逾期的情況，長沙賽爾基本已處於半停工狀態。本公司已在2017年年度報告中披露了長沙賽爾可能存在破產清算的風險。

## 十二、重大訴訟、仲裁事項

(一) 訴訟、仲裁事項已在臨時公告披露且無後續進展的

適用 不適用

事項概述及類型

**Summary and type of event**

公司接到雲南省昆明市中级人民法院民事傳票  
the Company received a civil subpoena from Kunming Municipal Intermediate People's Court, Yunnan Province

收到起訴方鄭如以「證券市場因虛假陳述引發的民事賠償案件」為由向雲南省昆明市中级人民法院提起的民事起訴案件應訴通知書。

The Company received a notice of response to civil action regarding Zheng Ru as the plaintiff sued the Company with the reason of "the civil compensation case caused by false statements in the securities market" by way of filing a civil action in the Kunming Municipal Intermediate People's Court, Yunnan Province.

查詢索引

**Query index**

詳見公司臨時公告2018-029號  
For details, please refer to the provisional announcement no.2018-029

詳見公司臨時公告2018-018號

For details, please refer to the provisional announcement no.2018-018

## X. APPOINTMENT AND REMOVAL OF AUDITORS

Explanation on the information of appointment or removal of auditors

Applicable Not applicable

Explanation on change of accounting firm during the audit period

Applicable Not applicable

Explanation of the Company on the "Non-standard Audit Report" issued by the auditor

Applicable Not applicable

Explanation of the Company on the "Non-standard Audit Report" issued by the auditor of the Company to the annual report of last year

Applicable Not applicable

## XI. BANKRUPTCY AND RESTRUCTURING RELATED MATTERS

Applicable Not applicable

Changsha Ser Turbine Machinery Co., Ltd ("Changsha Ser") is a wholly owned subsidiary of Xi'an Ser Turbo Machinery Manufacturing Co., Ltd. ("Xi'an Ser"), a majority-owned subsidiary of the Company. The Company holds 45% shareholdings of Xi'an Ser. Changsha Ser had difficulties in operation. The basic bank accounts and some general accounts of the company were judicially frozen due to lawsuits, and several bank loans were overdue. Changsha Ser has basically been in a semi-suspended position. The Company has disclosed that Changsha Ser might have risks of bankruptcy liquidation in its 2017 annual report.

## XII. MAJOR LITIGATION AND ARBITRATION

(I) Litigation and arbitration issues have been disclosed in the provisional announcements without development in subsequent implementation

Applicable Not applicable

(二) 臨時公告未披露或有後續進展的訴訟、仲裁情況

適用 不適用

(三) 其他說明

適用 不適用

十三、上市公司及其董事、監事、高級管理人員、控股股東、實際控制人、收購人處罰及整改情況

適用 不適用

本公司於2017年3月23日在《中國證券報》、《上海證券報》、《證券時報》及上海證券交易所網站<http://www.sse.com.cn>、香港交易及結算所有限公司網站<http://www.hkex.com.hk>、公司網站<http://www.kmtcl.com.cn>刊登了《關於公司接到中國證監會調查通知書的公告》(臨2017-029)，因信息披露違反證券法律法規，根據《中華人民共和國證券法》的有關規定，中國證券監督管理委員會(以下簡稱：證監會)決定對公司立案調查。

2018年2月公司收到了中國證券監督管理委員會下發的《行政處罰決定書(沈機集團昆明機床股份有限公司、王興、常寶強等23名責任人員)》([2018]9號)及《中國證監會市場禁入決定書(王興、常寶強、金曉峰)》([2018]2號)，詳細內容參見公司臨2018-012、013號公告。

十四、報告期內公司及其控股股東、實際控制人誠信狀況的說明

適用 不適用

十五、公司股權激勵計劃、員工持股計劃或其他員工激勵措施的情況及其影響

適用 不適用

(II) Litigation and arbitration issues have not been disclosed in the provisional announcements or with development in subsequent implementation

Applicable Not applicable

(III) Other explanations

Applicable Not applicable

XIII. PENALTIES ON THE COMPANY, ITS DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS, CONTROLLING SHAREHOLDER, ACTUAL CONTROLLER AND ACQUIRER, AND RECTIFICATION ISSUES

Applicable Not applicable

On 23 March 2017, the Company published the Announcement on Receiving the Notification of Investigation of China Securities Regulatory Commission ("CSRC") (2017-029) in China Securities Journal, Shanghai Securities News and Securities Times and on the following websites: <http://www.sse.com.cn>, <http://www.hkex.com.hk>, and <http://www.kmtcl.com.cn>. Since the information disclosure of the Company breach of securities laws and regulations, according to the Securities Law, CSRC decided to initiate an investigation to the Company.

In February 2018, the Company received the Decision of Administrative Penalties Issued by CSRC (the Company and Wang Xing and Chang Baoqiang etc. 23 Responsible Persons) ([2018] no.9) and the Decision of Prohibition of Entering the Market (Wang Xing, Chang Baoqiang and Jin Xiaofeng) by CSRC ([2018] no.2). For details, please refer to the provisional announcements (2018-012, 013) of the Company.

XIV. CREDIBILITY OF THE COMPANY, ITS CONTROLLING SHAREHOLDERS AND ACTUAL CONTROLLERS

Applicable Not applicable

XV. IMPLEMENTATION OF THE EQUITY INCENTIVE PLAN, EMPLOYEE SHAREHOLDING PLAN OR OTHER EMPLOYEE INCENTIVE MEASURE OF THE COMPANY

Applicable Not applicable



## 十六、重大關聯交易

### (一) 與日常經營相關的關聯交易

- 1、已在臨時公告披露且後續實施無進展或變化的事項

適用 不適用

#### 事項概述

##### Summary of events

本公司向關聯方雲南CY集團有限公司、雲南CY集團金輝塗裝廠、瀋陽瑞馳達國際貿易有限公司採購或銷售產品，協議期限3年。

The Company entered into agreements of purchase or sales products with Yunnan CY Group Co., Ltd., Yunnan CY Group Jinhui Coating Factory and Shenyang Rui Shi Da International Trade Co., Ltd with the term of three years.

為沈機集團在進出口銀行雲南省分行申請的流動資金貸款提供連帶責任保證擔保，同時，以我公司位於楊林工業園區的房屋、土地為沈機集團向中國進出口銀行借款提供抵押擔保，擔保及抵押擔保總金額不超過人民幣2億元。

Company provided corporate guarantee to Shenyang Group for the working capital borrowed from the Export-Import Bank of China, Yunnan branch (the "Bank"). Meanwhile, the Company provided property pledge for the loan which Shenyang Group borrowed from the Bank. The total of secured amount of corporate guarantee and property pledge were not more than RMB200 million.

### (二) 關聯債權債務往來

適用 不適用

### (三) 其他重大關聯交易

適用 不適用

### (四) 其他

報告期內，公司關聯交易事項詳見財務報表附註：關聯方及關聯交易。

報告期內，除了本報告關聯交易部分所披露的關聯交易外，本公司董監事及其關聯人或任何持有本公司5%以上的股東未發現擁有上述主要供應商及客戶的任何權益。

## 十七、重大合同及其履行情況

### 1 託管、承包、租賃事項

適用 不適用

## XVI. RELATED PARTY TRANSACTIONS OF THE COMPANY DURING THE REPORTING PERIOD

### (I) Related party transactions associated with day-to-day operation

1. The transactions disclosed in the provisional announcements without development or changes in subsequent implementation

Applicable Not applicable

#### 查詢索引

##### Query index

詳見本公司臨時公告2016-050號

For details, please refer to the provisional announcement no. 2016-050

詳見本公司臨時公告2018-026號

For details, please refer to the provisional announcement no. 2018-026

### (II) Connected credit and debt dealings

Applicable Not applicable

### (III) Other related party transactions

Applicable Not applicable

### (IV) Others

For details of the Company's related party transactions, please refer to the notes of financial statements: Related parties and related party transactions.

During the reporting period, except for the related party transactions disclosed in the section of Related Party Transactions of the Company in this interim report, the directors, supervisors and related parties of the Company or any shareholders holding over 5% shares of the Company were not found having any interest in the above-mentioned major suppliers and customers.

## XVII. MATERIAL CONTRACTS AND THEIR PERFORMANCE

### (I) Escrow agency, contracting and lease matters

Applicable Not applicable

## 2 擔保情況

適用 不適用

## (II) Guarantee

Applicable Not applicable

單位：元 幣種：人民幣  
Unit: RMB

擔保方	擔保方與上市 公司的關係	被擔保方	擔保金額	擔保類型	擔保是否 已經履行完畢	擔保是否逾期	擔保逾期金額	是否存在 反擔保	是否為 關聯方擔保	關聯關係
Guarantor	Relationship between the guarantor and the Company	Guaranteed party	Amount of guarantee	Type of guarantee	Whether the guarantee is discharged	Whether the guarantee is overdue	Amount of overdue guarantee	Whether exist counter guarantee	Whether it is a connected party guarantee	Connected relationship
本公司 The Company	公司本部 Company headquarter	沈機集團 Shenyang Group	不超過2億元 Not more than 200 million	一般擔保 General guarantee	否 No	否 No	不適用 Not applicable	否 No	是 Yes	控股股東 Controlling shareholder

本公司為瀋陽機床(集團)有限責任公司(以下簡稱：沈機集團)在中國進出口銀行雲南省分行申請的流動資金貸款提供連帶責任保證擔保。同時，以我公司位於楊林工業園區南北幹道東側的房屋[房屋所有權證號：昆明市房權證嵩明縣字第20141352號]、位於楊林工業園區南北幹道東側的土地使用權[土地使用證號：嵩國用(2012)第1474號、使用權類型：出讓]、楊林工業園區空港大道東側的土地使用權[土地使用證號：嵩國用(2014)第927號、使用權類型：出讓]設定抵押，為沈機集團向中國進出口銀行借款提供抵押擔保。

The Company provided corporate guarantee with joint liabilities to Shenyang Group for its working capital borrowed from China Export-Import Bank Yunnan Branch. Meanwhile, the Company provided property pledge for the loan that Shenyang Group to be borrowed from the Bank. The total of secured amount of corporate guarantee and property pledge were not more than RMB200 million. The property pledge includes the Company's buildings located in the east side of the north-south main road in Yang Lin Industrial Park and the land use rights of the land located in the east side of the north-south main road in Yang Lin Industrial Park and the land located in the east side of the airport avenue in Yang Lin Industrial Park.

## 3 其他重大合同

適用 不適用

## (III) Other major contracts

Applicable Not applicable

### 十八、公司治理情況

公司遵守香港聯合交易所有限公司證券上市規則附錄十四《企業管治常規守則》(《守則》)的守則條文，力爭在實踐中提升公司的管治水平。

本公司以香港聯合交易所證券上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》(《標準守則》)作為董事證券交易守則；本公司董事、監事於報告期內遵守了該《標準守則》及其行為守則所規定的有關董事會之證券交易標準。

### XVIII. CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance Code (the "Code") as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") with a view to enhancing the corporate governance standard of the Company.

The Company has complied with the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code for securities transactions by the directors. During the reporting period, all Directors and Supervisors of the Company have complied with the required standards as set out in the Model Code and standards in the Company's code of conduct in relation to the directors' securities transactions.

## 十九、上市公司扶貧工作情況

適用 不適用

### 1. 精準扶貧規劃

精準扶貧規劃：根據上級黨委—省工投集團黨委《關於印發〈雲南工投集團對崇崗鄉龍竹棚村精準扶貧精準脫貧五年計劃方案〉的通知》（雲工投黨發[2015]90號）和《關於雲南工投集團對崇崗鄉龍竹棚村精準扶貧精準脫貧責任分工的通知》（雲工投黨發[2015]91號）文件精神，公司與南天股份公司、雲南國資糧油貿易公司和雲南醫藥工業股份公司共同出資，協同縣鄉農科站、林科站等農林業部門，對村民進行種養殖技術培訓。通過扶貧農戶骨幹進行種養殖技術有計劃的培訓，為產業扶貧提供技術支撐，促進扶貧攻堅目標的順利實現。公司擬提供5萬元技術培訓資金，納入工投集團扶貧專用賬戶，統一費用支出管理。

### 2. 報告期內精準扶貧概要

以現場培訓班的方式集中進行了一期種養殖技術培訓。

### 3. 後續精準扶貧計劃

後續精準扶貧計劃：以縣鄉兩級農科站、林科站為主導，重點加強對核桃、豬、雞、牛、羊等重點種養殖業培訓後的技術指導，建立示範戶、示範基地，培養和宣揚技術帶頭人。涉及到其他種養殖業的技術培訓，分別以國資糧油貿易公司、醫藥工業股份公司為主導，建立示範戶、示範基地，進行技術推廣。

## 二十、其他重大事項的說明

- 1、昆明市政府規劃將昆機現茨壩區場地255畝徵收作為地鐵項目建設，公司響應昆明市政府城市總體規劃要求，因此公司計劃近幾年內實施搬遷工作。由於公司的楊林廠區正在建設中，目前不具備整體搬遷的條件，因此還需要租用擬收儲的土地及房屋、構築物、其他附著物，時間至2018年底（約二年）。

## XIX. POVERTY ALLEVIATION BY THE COMPANY

Applicable Not applicable

### 1. Targeted Poverty Alleviation Plan

Targeted Poverty Alleviation Plan: According to the spirits of Notice on Issuing the Five-year Plan of Targeted Poverty Alleviation of Yunnan Industrial Investment Group for Longzhupeng Village of Chonggang Township (Yun Gong Tou Dang Fa [2015] No. 90) and Notice on Division of Responsibility of Targeted Poverty Alleviation of Yunnan Industrial Investment Group for Longzhupeng Village of Chonggang Township" (Yun Gong Tou Dang Fa [2015] No. 91) issued by the Party Committee of Yunnan Industrial Investment Group, the higher-level Party Committee, The Company jointly contributed with Nantian Co., Ltd. (南天股份公司), Yunnan State-owned Grain and Oil Trading Company (雲南國資糧油貿易公司) and Yunnan Pharmaceutical Industry Co., Ltd. (雲南醫藥工業股份公司), and coordinated with agroforestry departments such as agricultural stations and forestry stations in county and township to provide villagers with training in planting and breeding technology. Through the poverty alleviation for the backbone of the rural households to carry out the planned training of planting and breeding technology, provide technical support for industrial poverty alleviation, and promote the smooth realization of poverty alleviation targets. The Company intends to provide RMB50,000 as technical training funds, which will be included in the special account of Industrial Investment Group for unified management of the expenses.

### 2. Summary of Targeted Poverty Alleviation Work in the Year

The Company conducted a planting and breeding technology training in the form of on-site training courses.

### 3. Subsequent Targeted Poverty Alleviation Plans

Subsequent Targeted Poverty Alleviation Plans: The Company will focus on strengthening the technical guidance after the training on key planting and breeding industry such as walnuts, pigs, chickens, cattle and sheep based on agricultural stations and forestry stations at the county and township levels, establish demonstration households and demonstration bases, and cultivate and publicize technology leaders. For technical training involving other planting and breeding industry, the Company will establish demonstration households and demonstration bases based on State-owned Grain and Oil Trading Company and Pharmaceutical Industry Co., Ltd., respectively, to promote technology.

## XX. OTHER SIGNIFICANT EVENTS

1. Kunming municipal government planned to resume 255 mu lands located in Kunming Machine Tool Factory area for subway project construction. The Company responded to the overall planning requirements of the Kunming municipal government, and therefore the company planned to implement the relocation in recent years. As the Yanlin factory area is under construction, currently, the Company does not have the overall relocation conditions. Hence, the Company needs to lease the resumed land, buildings (structures) and fixtures erected thereon for about two years until the end of 2018.



本公司第八屆董事會第三十八次會議審議通過了公司與昆明軌道交通集團有限公司簽署的《房屋土地租賃協議》，租賃位於盤龍區茨壩街道辦事處的地鐵八號線花漁溝車輛段昆機地塊項目總用地面積約418.4834畝及地塊上的房屋、構築物、其他附著物。租賃期自合同生效之日起至2018年11月30日止，最長可延長至2018年12月31日；租賃期限內土地房屋租金總額為人民幣6,092萬元(含稅金)。

- 2、長沙賽爾透平機械有限公司(長沙賽爾)為本公司控股子公司西安賽爾機泵成套設備有限公司全資子公司，本公司持有西安賽爾機泵成套設備有限公司45%股權。長沙賽爾經營困難，其基本銀行賬戶及部分一般賬戶因涉及訴訟被司法凍結，且多筆銀行貸款存在逾期的情況，長沙賽爾基本已處於半停工狀態。近日，我公司收到相關法律文書，依據湖南省長沙市中級人民法院(2018)湘01破申23號民事裁定書，受理長沙賽爾申請，公司進入破產重整程序。

作為長沙賽爾的實際控制人，本公司將妥善處理長沙賽爾破產重整相關問題，配合長沙市中級人民法院做好相關工作，對破產重整相關的進展，我公司將及時進行披露。

The Land and Buildings Lease Agreement entered into between the Company and Kunming Rail Transit was approved by the 38th meeting of the 8th Board of the Company. According to the Agreement, the Company is going to lease the land located in Railway Line No. 8 Huayugou Kunji Land project of Ciba Street Office of the Panlong People's Government with a site area of approximately 418.4834 mu (畝) together with the buildings, structures and fixtures erected thereon. The lease term is from the effective date of the Agreement to 30 November 2018, the longest extension to 31 December 2018. The total rental of land and buildings during the leasing period is RMB60.92 million (including tax).

2. Changsha Ser is a wholly owned subsidiary of Xi'an Ser, a majority-owned subsidiary of the Company. The Company holds 45% shareholdings of Xi'an Ser. Changsha Ser had difficulties in operation. The basic bank accounts and some general accounts of the company were judicially frozen due to lawsuits, and several bank loans were overdue. Changsha Ser has basically been in a semi-suspended position. Recently, the Company received relevant legal documents. According to the Civil Ruling Paper (2018) Xiang 01 Po Shen No.23 issued by Changsha Intermediate People's Court (the "Court"), the Court accepted the application of Changsha Ser to have the company enter the bankruptcy reorganization procedure.

As the actual controller of Changsha Ser, the Company will properly handle the bankruptcy reorganization matters of Changsha Ser and cooperate with the Court to do the relevant work well, and will disclose the progress of the bankruptcy reorganization of Changsha Ser in time.

## 六、普通股股份變動及股東情況

### 一、股本變動情況

#### (一) 股份變動情況表

##### 1、股份變動情況表

報告期內，公司股份總數及股本結構未發生變化。

##### 2、股份變動情況說明

適用 不適用

##### 3、報告期後到半年報披露日期間發生股份變動對每股收益、每股淨資產等財務指標的影響(如有)

適用 不適用

##### 4、公司認為必要或證券監管機構要求披露的其他內容

適用 不適用

## VI. CHANGES IN ORDINARY SHARES AND INFORMATION ON SHAREHOLDERS

### I. CHANGES IN ORDINARY SHARES

#### (I) Table of Changes in Ordinary Shares

##### 1. Table of changes in ordinary shares

There is no change in total number of ordinary shares and share capital structure during the reporting period.

##### 2. Explanation on changes in ordinary shares

Applicable Not applicable

##### 3. The effects of changes in shareholding for the period after reporting period to the disclosure date of interim report on financial indicators such as basic earnings per share and net assets per share of the Company (if fit)

Applicable Not applicable

##### 4. Other information which the Company considered necessary or required disclosure by the securities authority

Applicable Not applicable

(二) 限售股份變動情況

適用 不適用

二、股東情況

(一) 股東總數：

截止報告期末普通股股東總數(戶)

The total number of ordinary shareholders of the Company as at the end of the reporting period

(II) Changes in Selling Restricted Shares

Applicable Not applicable

II. INFORMATION ON SHAREHOLDERS

(I) Total Number of Shareholders:

25,227(其中:A股25116戶·H股111戶)  
25,227 shareholders (including 25,116 holders of A Shares and 111 holders of H Shares)

(二) 截止報告期末前十名股東、前十名流通股股東(或無限售條件股東)持股情況表

(II) As at the End of the Reporting Period, Shareholdings of the Top Ten Shareholders or Top Ten Holders with Circulating Shares (Or Selling Unrestricted Shares)

單位：股  
Unit: share

前十名股東持股情況

Shareholdings of the top ten shareholders

股東名稱(全稱)	期末持股數量 Total number of shares held at the end of the period	比例(%) Proportion (%)	質押或 凍結情況 Number of shares pledged or frozen	股東性質 Nature of shareholders
HKSCC NOMINEES LIMITED	134,354,498	25.29	未知 Unknown	未知 Unknown
瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	133,222,774	25.08	無 None	國有法人 State-owned legal person
雲南省工業投資控股集團有限責任公司 Yunnan Industrial Investment Holding Group Co., Ltd.	34,153,444	6.43	無 None	國有法人 State-owned legal person
閻振雲 Yan Zhenyun	7,927,200	1.49	未知 Unknown	未知 Unknown
張海英 Zhang Haiying	1,846,600	0.35	未知 Unknown	未知 Unknown
香港中央結算有限公司 Hong Kong Securities Clearing Company	1,702,000	0.32	未知 Unknown	未知 Unknown
鄭海御 Zheng Haiyu	1,660,428	0.31	未知 Unknown	未知 Unknown
黃桂芳 Huang Guifang	1,640,000	0.31	未知 Unknown	未知 Unknown
葉尉 Ye Wei	1,597,816	0.30	未知 Unknown	未知 Unknown
CHAN KUNG SUK YUEN	1,306,000	0.25	未知 Unknown	未知 Unknown

前十名無限售條件股東持股情況

Shareholdings of the top ten shareholders  
with selling unrestricted shares

股份種類及數量

股東名稱	持有無限售條件流通股的 數量	種類	數量
Name of shareholders	Number of selling unrestricted circulating shares held	Type	Quantity
HKSCC NOMINEES LIMITED	134,354,498	境外上市外資股 Overseas listed foreign shares	134,354,498
瀋陽機床(集團)有限責任公司 Shenyang Machine Tool (Group) Co., Ltd.	133,222,774	人民幣普通股 RMB ordinary shares	133,222,774
雲南省工業投資控股集團有限責任公司 Yunnan Industrial Investment Holding Group Co., Ltd.	34,153,444	人民幣普通股 RMB ordinary shares	34,153,444
閻振雲 Yan Zhenyun	7,927,200	人民幣普通股 RMB ordinary shares	7,927,200
張海英 Zhang Haiying	1,846,600	人民幣普通股 RMB ordinary shares	1,846,600
香港中央結算有限公司 Hong Kong Securities Clearing Company	1,702,000	人民幣普通股 RMB ordinary shares	1,702,000
鄭海御 Zheng Haiyu	1,660,428	人民幣普通股 RMB ordinary shares	1,660,428
黃桂芳 Huang Guifang	1,640,000	人民幣普通股 RMB ordinary shares	1,640,000
葉尉 Ye Wei	1,597,816	人民幣普通股 RMB ordinary shares	1,597,816
CHAN KUNG SUK YUEN	1,306,000	境外上市外資股 Overseas listed foreign shares	1,306,000

上述股東關聯關係或一致行動的說明

前10名股東中，除國有股股東之間不存在關聯關係外，公司不知曉其他股東之間是否存在關聯關係或屬於《上市公司收購管理辦法》規定的一致行動人。除上述披露之主要股東外，於2018年6月30日，根據中國《股票發行與交易管理暫行條例》第60條及《公開發行證券的公司信息披露內容與格式準則第3號(2016年修訂)》規定，其他股東之持股量並未達到需要報告之數量而根據香港證券《公開權益條例》第16(1)條規定，本公司並無獲悉其他人士擁有本公司已發行股本10%或以上權益。前10名股東中，持有公司股份達5%以上(含5%)股份的股東有3戶，即HKSCC Nominees Limited(以下稱：中央結算(代理人)有限公司)，所持股份類別為境外上市外資股，瀋陽機床(集團)有限責任公司所持股份類別為國有法人股，雲南省工業投資控股集團有限責任公司，所持股份類別為國有法人股。上述股東所持股份未發生變動、質押、凍結或託管的情況。

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

Except for no connected relationship between state-owned legal person shareholders, the Company was not notified of any connected relationship or acting in concert relationship regulated by "Measures for the Administration of Acquisition of Listed Company" among the top ten shareholders. Other than the substantial shareholders disclosed above, as at 30 June 2018, there were no other shareholders whose shareholdings exceeded the amount required to be disclosed under Article 60 of "Administration of the Issuing and Trading of Shares Provisional Regulations" of the PRC and Issue No.3 of "The Content and Format of Disclosure of Information of the Listed Companies" (amended in 2016); and under Section 16(1) of the Securities and Futures Ordinance under the Hong Kong Exchanges and Clearing Limited, the Company was not notified of any interests representing 10% or more of the issued share capital of the Company. Among top ten shareholders, there are three shareholders holding 5% or more of the Company's shares. They are HKSCC Nominees Limited, which holds the overseas listed foreign shares; Shenyang Machine Tool (Group) Co., Ltd., which holds the state-owned legal person shares; and Yunnan Industrial Investment Holding Group Co., Ltd., which holds state-owned legal person shares. Shares held by these shareholders did not occur the situations of change, pledge, freezing or custody.



表決權恢復的優先股股東及持股數量的說明

無

- 1) 香港中央結算(代理人)有限公司所持股份系代理客戶持股。本公司未接獲有本公司H股股東數量超過本公司總股本10%的情況，亦未接獲超過H股總股本5%的H股股東情況。
- 2) 除上文所披露者外，董事並無獲告知有任何人士(並非董事或主要行政人員)於本公司股份或相關股份擁有權益或持有淡倉而需遵照香港《證券及期貨條例》第XV部第2及3分部之規定向本公司作出披露，或根據香港《證券及期貨條例》第336條規定，須列入所指定之登記冊之權益或淡倉。
- 3) 於二零一八年六月三十日，各董事及監事概無在本公司或任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及/或債券(視情況而定)中擁有任何根據《證券及期貨條例》第XV部第7及8分部而知會本公司及香港交易所的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定被視為或當作這些董事或監事擁有的權益或淡倉)、或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉、或根據《標準守則》而知會本公司及香港交易所的權益或淡倉。

本事項依據上海證券交易所—《關於督促上市公司股東認真執行減持解除限售存量股份的規定的通知》的規定公告。

前十名有限售條件股東持股數量及限售條件

適用 不適用

Explanation on preferred shareholders with recovery of voting rights and their shareholdings

None

- 1) HKSCC (Nominees) Limited holds shares on behalf of clients. The Company did not receive any notification that any H shareholder held more than 10% in total share capital of the Company. Also, the Company did not receive any notification that any H shareholder held more than 5% of the issued H Shares of the Company.
- 2) Save as disclosed above, the Directors were not notified by any person (who is not a Director or a chief executive officer) who owns the interest or short position in the shares or underlying shares of the Company that shall be disclosed to the Company in compliance with the requirements contained in Divisions 2 and 3 of Part XV of Securities and Future Ordinance ("SFO"), or the interest or short position that shall be included in the prescribed register in accordance with section 336 of SFO.
- 3) As at 30 June 2018, none of the Directors and the Supervisors had any interests or short positions in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which have been notified to the Company and the Hong Kong Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO, including interests or short positions which the Directors or the Supervisors are taken or deemed to have under such provisions of the SFO, or which are required to be and are recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

This issue was announced in accordance with the regulation – Notice of Supervising the Shareholders of Listed Companies Implementing the Rules on Lessening Terminated Selling Restricted Shareholding issued by Shanghai Stock Exchange.

Shareholdings of the top ten shareholders with selling restricted shares and the restricted conditions

Applicable Not applicable

(三) 戰略投資者或一般法人因配售新股成為前10名股東

適用 不適用

三、控股股東或實際控制人變更情況

適用 不適用

七、董事、監事、高級管理人員情況

一、持股變動情況

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動情況

適用 不適用

(二) 董事、監事、高級管理人員報告期內被授予的股權激勵情況

適用 不適用

二、公司董事、監事、高級管理人員變動情況

適用 不適用

(III) Strategic Investors or General Legal Persons Became Top Ten Shareholders By Placing of New Shares

Applicable Not applicable

III. CHANGE OF CONTROLLING SHAREHOLDER AND BENEFICIAL CONTROLLER

Applicable Not applicable

VII. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

I. MOVEMENT IN SHAREHOLDING

(I) Movement in shareholding of existing and resigned directors, supervisors and senior management during the reporting period

Applicable Not applicable

(II) Equity incentives granted to directors, supervisors and senior management officers of the Company during the reporting period

Applicable Not applicable

II. CHANGE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS DURING THE REPORTING PERIOD

Applicable Not applicable

姓名  
Name

擔任的職務  
Position

變動情形  
Change

徐娟  
Xu Juan

執行董事  
Executive director

選舉  
Election

## 八、財務報告

### 一、審計報告

適用 不適用

### 二、財務報表

#### 合併資產負債表

2018年6月30日

編製單位：沈機集團昆明機床股份有限公司

## VIII. FINANCIAL REPORT

### I. AUDITORS' REPORT

Applicable Not applicable

### II. FINANCIAL STATEMENTS

#### Consolidated Balance Sheet

As at 30 June 2018

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

單位：元 幣種：人民幣

Unit: RMB

項目	Item	附註 Note	期末餘額 Closing balance	期初餘額 Opening balance
<b>流動資產：</b>	<b>Current assets:</b>			
貨幣資金	Cash at bank and on hand		86,754,207.99	91,148,044.38
結算備付金	Settlement provisions			
拆出資金	Lending funds			
以公允價值計量且其變動計入當期損益的金融資產	Financial assets measured at fair value and its changes included in the current profits and losses			
衍生金融資產	Derivative financial assets			
應收票據	Bills receivable		13,611,150.17	29,684,093.00
應收賬款	Accounts receivable		232,383,808.92	254,544,796.00
預付款項	Prepayments		37,192,346.94	38,114,906.00
應收保費	Premiums receivable			
應收分保賬款	Reinsurance accounts receivable			
應收分保合同準備金	Reinsurance contract reserve			
應收利息	Interest receivable			
應收股利	Dividends receivable			
其他應收款	Other receivables		528,146,476.51	561,821,346.40
買入返售金融資產	Financial assets purchased under resale agreements			
存貨	Inventories			
劃分為持有待售的資產	Assets classified as held for sale			
一年內到期的非流動資產	Non-current assets due within one year			
其他流動資產	Other current assets		13,684,550.89	18,165,469.49
<b>流動資產合計</b>	<b>Total current assets</b>		<b>945,793,623.46</b>	<b>1,013,273,546.80</b>
<b>非流動資產：</b>	<b>Non-current assets:</b>			
發放貸款及墊款	Entrusted loans and advances			
可供出售金融資產	Available-for-sale financial assets		612,000.00	612,000.00
持有至到期投資	Held-to-maturity investments			
長期應收款	Long-term receivables			
長期股權投資	Long-term equity investments		9,167,719.75	10,039,220.02
投資性房地產	Investment properties		14,607,474.36	14,826,693.00
固定資產	Fixed assets		394,483,968.87	409,396,449.93
在建工程	Construction in progress		69,949,018.34	54,044,868.15
工程物資	Construction materials			
固定資產清理	Fixed assets to be disposed			
生產性生物資產	Productive biological assets			
油氣資產	Oil and gas assets			
無形資產	Intangible assets		176,865,964.43	178,785,639.52
開發支出	Development costs		14,110,588.15	4,150,415.13
商譽	Goodwill			
長期待攤費用	Long-term deferred expenses		2,435,321.76	
遞延所得稅資產	Deferred tax assets		2,532,792.54	2,393,247.69
其他非流動資產	Other non-current assets		4,116,091.08	4,116,091.08
<b>非流動資產合計</b>	<b>Total non-current assets</b>		<b>688,880,939.28</b>	<b>678,364,624.52</b>
<b>資產總計</b>	<b>Total assets</b>		<b>1,634,674,562.74</b>	<b>1,691,638,201.32</b>



合併資產負債表(續)

2018年6月30日

編製單位：沈機集團昆明機床股份有限公司

Consolidated Balance Sheet (continued)

As at 30 June 2018

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

單位：元 幣種：人民幣

Unit: RMB

期初餘額

項目	Item	附註 Note	期末餘額 Closing balance	期初餘額 Opening balance
<b>流動負債：</b>	<b>Current liabilities:</b>			
短期借款	Short-term loans		265,180,979.56	363,683,036.94
向中央銀行借款	Borrowings from central bank			
吸收存款及同業存放	Deposits and interbank deposit			
拆入資金	Borrowing funds			
以公允價值計量且其變動計入當期損益的金融負債	Financial liabilities measured at fair value and its changes included in the current profits and losses			
衍生金融負債	Derivative financial liabilities			
應付票據	Bills payable			
應付賬款	Accounts payable		351,332,324.57	320,626,464.70
預收款項	Advances from customers		282,314,307.73	282,852,805.07
賣出回購金融資產款	Financial assets sold under repurchase agreements			
應付手續費及佣金	Fees and commissions payable			
應付職工薪酬	Employee benefits payable		46,549,144.07	39,039,042.73
應交稅費	Taxes payable		22,087,909.09	11,643,532.84
應付利息	Interest payable		5,036,250.00	390,593.75
應付股利	Dividends payable		135,898.49	135,898.49
其他應付款	Other payables		567,554,829.29	388,757,750.80
應付分保賬款	Reinsurance payable			
保險合同準備金	Insurance contract reserve			
代理買賣證券款	Payables to brokerage			
代理承銷證券款	Acting underwriting securities			
劃分為持有待售的負債	Liabilities classified as held for sale			
一年內到期的非流動負債	Non-current liabilities due within one year			45,000,000.00
其他流動負債	Other current liabilities			
<b>流動負債合計</b>	<b>Total current liabilities</b>		<b>1,540,191,642.80</b>	<b>1,452,129,125.32</b>
<b>非流動負債：</b>	<b>Non-current liabilities:</b>			
長期借款	Long-term loans			1,665,275.66
應付債券	Debentures payable			
其中：優先股	Including: Preferred shares			
永續債	Perpetual debt			
長期應付款	Long-term payables			
長期應付職工薪酬	Long-term employee benefits payable		30,766,949.19	41,689,562.44
專項應付款	Special payables		20,947,539.29	20,947,539.29
預計負債	Provisions		6,475,662.45	10,513,913.91
遞延收益	Deferred income		193,130,271.04	195,202,914.02
遞延所得稅負債	Deferred tax liabilities			
其他非流動負債	Other non-current liabilities			
<b>非流動負債合計</b>	<b>Total non-current liabilities</b>		<b>251,320,421.97</b>	<b>270,019,205.32</b>
<b>負債合計</b>	<b>Total liabilities</b>		<b>1,791,512,064.77</b>	<b>1,722,148,330.64</b>

合併資產負債表(續)

2018年6月30日

編製單位：沈機集團昆明機床股份有限公司

Consolidated Balance Sheet (continued)

As at 30 June 2018

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

單位：元 幣種：人民幣

Unit: RMB

項目	Item	附註 Note	期末餘額 Closing balance	期初餘額 Opening balance
<b>所有者權益</b>	<b>Shareholders' equity:</b>			
股本	Share capital		531,081,103.00	531,081,103.00
其他權益工具	Other equity instruments			
其中：優先股	Including: Preferred shares			
永續債	Perpetual debt			
資本公積	Capital reserve		19,765,031.17	19,765,031.17
減：庫存股	Less: Treasury stock			
其他綜合收益	Other comprehensive income			
專項儲備	Specific reserve			
盈餘公積	Surplus reserve		117,077,019.33	117,077,019.33
一般風險準備	General risk provisions			
未分配利潤	Retained earnings		<u>-824,152,804.08</u>	<u>-706,144,182.57</u>
歸屬於母公司所有者權益合計	Total equity attributable to shareholders of the Company		-156,229,650.58	-38,221,029.07
少數股東權益	Non-controlling interests		<u>-607,851.45</u>	<u>7,710,899.75</u>
<b>所有者權益合計</b>	<b>Total shareholders' equity</b>		<u>-156,837,502.03</u>	<u>-30,510,129.32</u>
<b>負債和所有者權益總計</b>	<b>Total liabilities and shareholders' equity</b>		<u>1,634,674,562.74</u>	<u>1,691,638,201.32</u>

法定代表人：

王 鶴

Legal representative of the Company:

Wang He

主管會計工作負責人：

徐 娟

The person in charge of accounting affairs:

Xu Juan

會計機構負責人：

徐 娟

The head of the accounting department:

Xu Juan

## 母公司資產負債表

2018年6月30日

編製單位：沈機集團昆明機床股份有限公司

## Balance Sheet

As at 30 June 2018

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

單位：元 幣種：人民幣

Unit: RMB

項目	Item	附註 Note	期末餘額 Closing balance	期初餘額 Opening balance
<b>流動資產：</b>	<b>Current assets:</b>			
貨幣資金	Cash at bank and on hand		55,498,930.23	53,738,819.88
以公允價值計量且其變動計入當期損益的金融資產	Financial assets measured at fair value and its changes included in the current profits and losses			
衍生金融資產	Derivative financial assets			
應收票據	Bills receivable		4,000,891.31	10,552,823.00
應收賬款	Accounts receivable		281,416,632.37	308,723,821.26
預付款項	Prepayments		28,768,168.18	22,473,939.73
應收利息	Interest receivable			
應收股利	Dividends receivable		11,000,000.00	11,000,000.00
其他應收款	Other receivables		44,447,677.61	53,709,323.75
存貨	Inventories		367,499,142.84	395,361,175.05
劃分為持有待售的資產	Assets classified as held for sale			
一年內到期的非流動資產	Non-current assets due within one year			
其他流動資產	Other current assets		13,069,790.85	17,386,311.22
<b>流動資產合計</b>	<b>Total current assets</b>		<b>805,701,233.39</b>	<b>872,946,213.89</b>
<b>非流動資產：</b>	<b>Non-current assets:</b>			
可供出售金融資產	Available-for-sale financial assets			
持有至到期投資	Held-to-maturity investments			
長期應收款	Long-term receivables			
長期股權投資	Long-term equity investments		55,600,690.76	56,472,191.03
投資性房地產	Investment properties		14,607,474.36	14,826,693.00
固定資產	Fixed assets		357,575,632.79	369,864,949.39
在建工程	Construction in progress		69,949,018.34	54,044,868.15
工程物資	Construction materials			
固定資產清理	Fixed assets to be disposed			
生產性生物資產	Productive biological assets			
油氣資產	Oil and gas assets			
無形資產	Intangible assets		166,561,548.17	168,324,633.19
開發支出	Development costs		14,110,588.15	4,150,415.13
商譽	Goodwill			
長期待攤費用	Long-term deferred expenses		2,435,321.76	
遞延所得稅資產	Deferred tax assets			
其他非流動資產	Other non-current assets		4,116,091.08	4,116,091.08
<b>非流動資產合計</b>	<b>Total non-current assets</b>		<b>684,956,365.41</b>	<b>671,799,840.97</b>
<b>資產總計</b>	<b>Total assets</b>		<b>1,490,657,598.80</b>	<b>1,544,746,054.86</b>



母公司資產負債表(續)

2018年6月30日

編製單位：沈機集團昆明機床股份有限公司

Balance Sheet (continued)

As at 30 June 2018

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

單位：元 幣種：人民幣

Unit: RMB

項目	Item	附註 Note	期末餘額 Closing balance	期初餘額 Opening balance
<b>流動負債：</b>	<b>Current liabilities:</b>			
短期借款	Short-term loans		242,000,000.00	340,000,000.00
以公允價值計量且其變動計入當期損益的金融負債	Financial liabilities measured at fair value and its changes included in the current profits and losses			
衍生金融負債	Derivative financial liabilities			
應付票據	Bills payable			
應付賬款	Accounts payable		244,027,000.93	250,156,983.11
預收款項	Advances from customers		206,168,181.23	185,644,384.34
應付職工薪酬	Employee benefits payable		44,029,386.41	37,892,556.89
應交稅費	Taxes payable		18,583,312.80	8,535,984.19
應付利息	Interest payable		5,036,250.00	390,593.75
應付股利	Dividends payable			
其他應付款	Other payables		565,224,200.75	383,363,172.19
劃分為持有待售的負債	Liabilities classified as held for sale			
一年內到期的非流動負債	Non-current liabilities due within one year			45,000,000.00
其他流動負債	Other current liabilities			
<b>流動負債合計</b>	<b>Total current liabilities</b>		<b>1,325,068,332.12</b>	<b>1,250,983,674.47</b>
<b>非流動負債：</b>	<b>Non-current liabilities:</b>			
長期借款	Long-term loans			1,665,275.66
應付債券	Debentures payable			
其中：優先股	Including: Preferred shares			
永續債	Perpetual debt			
長期應付款	Long-term payables			
長期應付職工薪酬	Long-term employee benefits payable		30,766,949.19	41,689,562.44
專項應付款	Special payables		20,947,539.29	20,947,539.29
預計負債	Provisions		5,174,966.31	9,286,536.28
遞延收益	Deferred income			
遞延所得稅負債	Deferred tax liabilities			
其他非流動負債	Other non-current liabilities			
<b>非流動負債合計</b>	<b>Total non-current liabilities</b>		<b>248,379,725.83</b>	<b>267,151,827.69</b>
<b>負債合計</b>	<b>Total liabilities</b>		<b>1,573,448,057.95</b>	<b>1,518,135,502.16</b>

母公司資產負債表(續)

2018年6月30日

編製單位：沈機集團昆明機床股份有限公司

Balance Sheet (continued)

As at 30 June 2018

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

單位：元 幣種：人民幣

Unit: RMB

項目	Item	附註 Note	期末餘額 Closing balance	期初餘額 Opening balance
<b>所有者權益：</b>	<b>Shareholders' equity:</b>			
股本	Share capital		531,081,103.00	531,081,103.00
其他權益工具	Other equity instruments			
其中：優先股	Including: Preferred shares			
永續債	Perpetual debt			
資本公積	Capital reserve		27,303,321.72	27,303,321.72
減：庫存股	Less: Treasury stock			
其他綜合收益	Other comprehensive income			
專項儲備	Specific reserve			
盈餘公積	Surplus reserve		117,077,019.33	117,077,019.33
未分配利潤	Retained earnings		-758,251,903.20	-648,850,891.35
<b>所有者權益合計</b>	<b>Total shareholders' equity</b>		<b>-82,790,459.15</b>	<b>26,610,552.70</b>
<b>負債和所有者權益總計</b>	<b>Total liabilities and shareholders' equity</b>		<b>1,490,657,598.80</b>	<b>1,544,746,054.86</b>

法定代表人：

主管會計工作負責人：

會計機構負責人：

王 鶴

徐 娟

徐 娟

Legal representative of the Company:

The person in charge of accounting affairs:

The head of the accounting department:

Wang He

Xu Juan

Xu Juan

# 合併利潤表

2018年1-6月

# Consolidated Income Statement

For January – June 2018

單位：元 幣種：人民幣

Unit: RMB

上期發生額

本期發生額

For the six months  
ended 30 June 2018

For the six months  
ended 30 June 2017

項目	Item	附註 Note	For the six months ended 30 June 2018	For the six months ended 30 June 2017
<b>一、營業總收入</b>	<b>1. Operating income</b>		<b>262,955,347.03</b>	<b>274,846,146.60</b>
其中：營業收入	Incl.: Operating income			
利息收入	Interest income			
已賺保費	Earned insurance premiums			
手續費及佣金收入	Fees and commission income			
<b>二、營業總成本</b>	<b>2. Total operating costs</b>			
其中：營業成本	Including: Operating costs		254,207,631.26	273,650,855.80
利息支出	Interest expenses			
手續費及佣金支出	Fee and commission expenses			
退保金	Premium refunded			
賠付支出淨額	Net compensation expenses			
提取保險合同準備金淨額	Net insurance contract reserve withdrawn			
保單紅利支出	Premium bonus expenses			
分保費用	Reinsurance expenses			
稅金及附加	Business tax and surcharges		4,574,511.83	3,537,945.64
銷售費用	Selling and distribution expenses		32,602,663.71	39,867,082.16
管理費用	General and administrative expenses		66,022,422.16	73,342,172.17
財務費用	Financial expenses		14,730,638.15	24,960,461.85
資產減值損失	Assets impairment losses		10,443,857.23	18,982,883.25
加：公允價值變動收益(損失以「-」號填列)	Add: Gain on fair value change ("-" for loss)			
投資收益(損失以「-」號填列)	Investment income ("-" for loss)		-871,500.27	-1,697,113.52
其中：對聯營企業和合營企業的投資收益	Including: investment income from associates and joint ventures		-871,500.27	-1,697,113.52
匯兌收益(損失以「-」號填列)	Exchange gain ("-" for loss)			
其他收益	Other income		139,999.98	140,000.01
<b>三、營業利潤(虧損以「-」號填列)</b>	<b>3. Operating profit ("-" for loss)</b>		<b>-120,157,474.20</b>	<b>-160,814,653.55</b>
加：營業外收入	Add: Non-operating income		1,073,104.55	1,442,139.88
其中：非流動資產處置利得	Including: gains on disposal of non-current assets			
減：營業外支出	Less: Non-operating expenses		2,382,547.91	120,137.63
其中：非流動資產處置損失	Including: losses on disposal of non-current assets			
<b>四、利潤總額(虧損總額以「-」號填列)</b>	<b>4. Profit before income tax ("-" for losses)</b>		<b>-121,466,917.56</b>	<b>-159,492,651.30</b>
減：所得稅費用	Less: Income tax expense		-139,544.85	-13,652.99
<b>五、淨利潤(淨虧損以「-」號填列)</b>	<b>5. Net Profit for the period ("-" for net loss)</b>		<b>-121,327,372.71</b>	<b>-159,478,998.31</b>
歸屬於母公司所有者的淨利潤	Attributable to: Shareholders of the Company		-118,008,621.51	-154,666,502.26
少數股東損益	Non-controlling interests		-3,318,751.20	-4,812,496.05



合併利潤表(續)

2018年1-6月

Consolidated Income Statement (continued)

For January – June 2018

單位：元 幣種：人民幣  
Unit: RMB

項目	Item	附註 Note	本期發生額 For the six months ended 30 June 2018	上期發生額 For the six months ended 30 June 2017
<b>六、其他綜合收益的稅後淨額</b>	<b>6. Other comprehensive income, net of tax</b>			
歸屬母公司所有者的其他綜合收益的稅後淨額	Other comprehensive income, net of tax attributable to the shareholders of parent company			
(一)以後不能重分類進損益的其他綜合收益	(I) Other comprehensive income that can not be reclassified to profit or loss in subsequent periods			
1. 重新計量設定受益計劃淨負債或淨資產的變動	1. Changes in net liabilities or net assets arising from the remeasurement of defined benefit plans			
2. 權益法下在被投資單位不能重分類進損益的其他綜合收益中享有的份額	2. Share of other comprehensive income of investee that will be subsequently reclassified to profit or loss under equity method			
(二)以後將重分類進損益的其他綜合收益	(II) Other comprehensive income that will be subsequently reclassified to profit or loss			
1. 權益法下在被投資單位以後將重分類進損益的其他綜合收益中享有的份額	1. Share of other comprehensive income of investee that will be subsequently reclassified to profit or loss under equity method			
2. 可供出售金融資產公允價值變動損益	2. Gains and losses from changes in fair value of available-for-sale financial assets			
3. 持有至到期投資重分類為可供出售金融資產損益	3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets			
4. 現金流量套期損益的有效部分	4. Effective part of hedging gains and losses from cash flows			
5. 外幣財務報表折算差額	5. Exchange differences from retranslation of financial statements			
6. 其他	6. Others			
歸屬於少數股東的其他綜合收益的稅後淨額	Other comprehensive income, net after tax attributable to non-controlling interests			
<b>七、綜合收益總額</b>	<b>7. Total comprehensive income</b>		<b>-121,327,372.71</b>	<b>-159,478,998.31</b>
歸屬於母公司所有者的綜合收益總額	Attributable to: Shareholders of the Company		-118,008,621.51	-154,666,502.26
歸屬於少數股東的綜合收益總額	Non-controlling interests		-3,318,751.20	-4,812,496.05
<b>八、每股收益：</b>	<b>8. Earnings per share:</b>			
(一)基本每股收益(元/股)	- basic (dollar/share)		-0.22	-0.29
(二)稀釋每股收益(元/股)	- diluted (dollar/share)		-0.22	-0.29

法定代表人：

王 鶴

Legal representative of the Company:

Wang He

主管會計工作負責人：

徐 娟

The person in charge of accounting affairs:

Xu Juan

會計機構負責人：

徐 娟

The head of the accounting department:

Xu Juan

## 母公司利潤表

2018年1-6月

## Income Statement

For January – June 2018

		單位：元 幣種：人民幣		
		Unit: RMB		
項目	Item	附註 Note	本期發生額 For the six months ended 30 June 2018	上期發生額 For the six months ended 30 June 2017
一、營業收入	1. Operating income		215,792,240.58	212,462,394.16
減：營業成本	Less: Operating costs		217,413,807.19	221,199,840.10
稅金及附加	Business taxes and surcharges		3,971,417.45	2,820,669.94
銷售費用	Selling and distribution expenses		26,995,639.03	33,849,306.58
管理費用	General and administrative expenses		55,424,066.40	63,077,188.25
財務費用	Financial expenses		14,087,786.78	23,720,978.31
資產減值損失	Assets impairment losses		11,242,681.61	15,108,918.67
加：公允價值變動收益(損失以「-」號填列)	Add: Income from change in fair value ("-" for loss)			
投資收益(損失以「-」號填列)	Investment income ("-" for loss)		4,128,499.73	802,886.48
其中：對聯營企業和合營企業的投資收益	Including: income from investments in associates and joint ventures		-871,500.27	-1,697,113.52
其他收益	Other income		139,999.98	140,000.01
二、營業利潤(虧損以「-」號填列)	2. Operating profit ("-" for loss)		-108,888,275.06	-146,133,906.97
加：營業外收入	Add: Non-operating income		942,601.07	736,787.11
其中：非流動資產處置利得	Including: gains on disposal of non-current assets			
減：營業外支出	Less: Non-operating expenses		1,455,337.86	114,792.58
其中：非流動資產處置損失	Including: losses on disposal of non-current assets			
三、利潤總額(虧損總額以「-」號填列)	3. Profit before income tax ("-" for loss)		-109,401,011.85	-145,511,912.44
減：所得稅費用	Less: Income tax expenses			
四、淨利潤(淨虧損以「-」號填列)	4. Net profit ("-" for net loss)		-109,401,011.85	-145,511,912.44
五、其他綜合收益的稅後淨額	5. Other comprehensive income, net of tax			
六、綜合收益總額	6. Total comprehensive income		-109,401,011.85	-145,511,912.44

法定代表人：

王 鶴

Legal representative of the Company:

Wang He

主管會計工作負責人：

徐 娟

The person in charge of accounting affairs:

Xu Juan

會計機構負責人：

徐 娟

The head of the accounting department:

Xu Juan

## 合併現金流量表

2018年1-6月

## Consolidated Cash Flow Statement

For January – June 2018

單位：元 幣種：人民幣

Unit: RMB

上期發生額

項目	Item	附註 Note	本期發生額 For the six months ended 30 June 2018	上期發生額 For the six months ended 30 June 2017
<b>一、經營活動產生的現金流量：</b>	<b>1. Cash flows from operating activities:</b>			
銷售商品、提供勞務收到的現金	Cash received from sale of goods and rendering of services		161,398,673.56	227,409,625.15
客戶存款和同業存放款項淨增加額	Net increase of deposits and interbank deposits			
向中央銀行借款淨增加額	Net increase of borrowing from central bank			
向其他金融機構拆入資金淨增加額	Net increase of borrowings from other financial institutions			
收到原保險合同保費取得的現金	Cash received from premiums of original contracts			
收到再保險業務現金淨額	Net cash received from reinsurance business			
保戶儲金及投資款淨增加額	Net increase in policyholders' reserve and investment			
處置以公允價值計量且其變動計入當期損益的金融資產淨增加額	Net increase of financial assets measured at fair value and its changes included in the current profits and losses			
收取利息、手續費及佣金的現金	Cash received from interest, processing fees and commissions			
拆入資金淨增加額	Net increase of borrowing funds			
回購業務資金淨增加額	Net increase of funds from repurchase business			
收到的稅費返還	Received taxes and fees returned		-	782,368.09
收到其他與經營活動有關的現金	Cash received relating to other operating activities		27,199,768.67	5,254,485.03
經營活動現金流入小計	Sub-total of cash inflows from operating activities		188,598,442.23	233,446,478.27
購買商品、接受勞務支付的現金	Payment for goods and services		61,296,480.15	120,786,953.83
客戶貸款及墊款淨增加額	Net increase in customer loans and advances			
存放中央銀行和同業款項淨增加額	Net increase of deposits in central bank and interbank deposits			
支付原保險合同賠付款項的現金	Payment of original insurance contracts' claims			
支付利息、手續費及佣金的現金	Cash paid for interest, commission and commission			
支付保單紅利的現金	Cash paid for policy dividends			
支付給職工以及為職工支付的現金	Payment to and for employees		60,585,098.60	108,621,909.49
支付各項稅費	Payment for all types of taxes		12,301,609.47	15,511,305.92
支付其他與經營活動有關的現金	Payment relating to other operating activities		30,674,166.13	50,972,099.84
經營活動現金流出小計	Sub-total of cash outflows from operating activities		164,857,354.35	295,892,269.08
經營活動產生的現金流量淨額	Net cash flows from operating activities		23,741,087.88	-62,445,790.81
<b>二、投資活動產生的現金流量：</b>	<b>2. Cash flows from investing activities:</b>			
收回投資收到的現金	Cash received from recovery of investment		117,000,000.00	116,000,000.00
取得投資收益收到的現金	Investment returns received			
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		23,000.00	1,551,091.41
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business units			
收到其他與投資活動有關的現金	Proceeds relating to other investing activities			
投資活動現金流入小計	Sub-total of cash inflows from investing activities		117,023,000.00	121,144,937.25
購建固定資產、無形資產和其他長期資產支付的現金	Payment for acquisition of fixed assets, intangible assets and other long-term assets		1,955,023.86	13,934,422.01
投資支付的現金	Cash paid for investment		137,000,000.00	130,000,000.00
質押貸款淨增加額	Net increase in pledged loans			
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisition of subsidiaries and other business units			
支付其他與投資活動有關的現金	Payment relating to other investing activities			
投資活動現金流出小計	Sub-total of cash outflows from investing activities		138,955,023.86	147,278,891.76
投資活動產生的現金流量淨額	Net cash flows from investing activities		-21,932,023.86	-26,133,954.51



合併現金流量表(續)

2018年1-6月

Consolidated Cash Flow Statement (continued)

For January – June 2018

單位：元 幣種：人民幣  
Unit: RMB  
上期發生額

項目	Item	附註 Note	本期發生額 For the six months ended 30 June 2018	上期發生額 For the six months ended 30 June 2017
<b>三、籌資活動產生的現金流量：</b>	<b>3. Cash flows from financing activities:</b>			
吸收投資收到的現金	Cash received from investments			
其中：子公司吸收少數股東投資收到的現金	Including: cash received by subsidiaries absorbing non-controlling shareholders' investments			
取得借款收到的現金	Cash received from borrowings		132,000,000.00	60,000,000.00
發行債券收到的現金	Cash received from issuing of bonds			
收到其他與籌資活動有關的現金	Cash received relating to other financing activities		154,665,275.66	45,000,000.00
籌資活動現金流入小計	Sub-total of cash inflows from financing activities		286,665,275.66	105,000,000.00
償還債務支付的現金	Repayments of borrowings		277,167,333.04	246,524,893.05
分配股利、利潤或償付利息支付的現金	Payment for distribution of dividends, profit or repayment of interest		17,821,671.66	18,902,846.25
其中：子公司支付給少數股東的股利、利潤	Including: dividends, profits paid to non-controlling shareholders by subsidiaries		-	2,500,000.00
支付其他與籌資活動有關的現金	Payment relating to other financing activities		20,000,000.00	5,000,000.00
籌資活動現金流出小計	Sub-total of cash outflows from financing activities		314,989,004.70	270,427,739.30
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-28,323,729.04	-165,427,739.30
<b>四、匯率變動對現金及現金等價物的影響</b>	<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>		<b>15,989.57</b>	<b>-18,702.23</b>
<b>五、現金及現金等價物淨增加額</b>	<b>5. Net Increase in cash and cash equivalents</b>		<b>-26,498,675.45</b>	<b>-254,026,186.85</b>
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		90,263,315.47	321,022,741.20
<b>六、期末現金及現金等價物餘額</b>	<b>6. Cash and cash equivalents at the end of the period</b>		<b>63,764,640.02</b>	<b>66,996,554.35</b>

法定代表人：

主管會計工作負責人：

會計機構負責人：

王 鶴

徐 娟

徐 娟

Legal representative of the Company:

The person in charge of accounting affairs:

The head of the accounting department:

Wang He

Xu Juan

Xu Juan

## 母公司現金流量表

2018年1-6月

## Cash Flow Statement

For January – June 2018

單位：元 幣種：人民幣  
Unit: RMB

項目	Item	附註 Note	本期發生額 For the six months ended 30 June 2018	上期發生額 For the six months ended 30 June 2017
<b>一、經營活動產生的現金流量：</b>	<b>1. Cash flows from operating activities:</b>			
銷售商品、提供勞務收到的現金	Cash received from sale of goods and rendering of services		104,286,821.65	155,807,249.93
收到的稅費返還	Received taxes and fees returned			782,368.09
收到其他與經營活動有關的現金	Cash received relating to other operating activities		26,259,866.94	102,042.59
經營活動現金流入小計	Sub-total of cash inflows from operating activities		130,546,688.59	156,691,660.61
購買商品、接受勞務支付的現金	Payment for goods and services		36,329,211.38	93,160,846.99
支付給職工以及為職工支付的現金	Payment to and for employees		43,638,994.68	92,845,547.45
支付的各项稅費	Payment for all types of taxes		7,094,691.65	9,901,383.93
支付其他與經營活動有關的現金	Payment relating to other operating activities		24,862,639.96	69,460,662.20
經營活動現金流出小計	Sub-total of cash outflows from operating activities		111,925,537.67	265,368,440.57
經營活動產生的現金流量淨額	Net cash flows from operating activities		18,621,150.92	-108,676,779.96
<b>二、投資活動產生的現金流量：</b>	<b>2. Cash flows from investing activities:</b>			
收回投資收到的現金	Cash received from recovery of investment			
取得投資收益收到的現金	Investment returns received		5,000,000.00	2,500,000.00
處置固定資產、無形資產和 其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		1,000.00	1,551,091.41
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business units			
收到其他與投資活動有關的現金	Cash received relating to other investing activities			
投資活動現金流入小計	Sub-total of cash inflows from investing activities		5,001,000.00	4,051,091.41
購建固定資產、無形資產和 其他長期資產支付的現金	Payment for acquisition of fixed assets, intangible assets and other long-term assets		1,940.00	13,902,309.02
投資支付的現金	Cash paid for investment			
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisition of subsidiaries and other business units			
支付其他與投資活動有關的現金	Payment relating to other investing activities			
投資活動現金流出小計	Sub-total of cash outflows from investing activities		1,940.00	13,902,309.02
投資活動產生的現金流量淨額	Net cash flows from investing activities		4,999,060.00	-9,851,217.61

母公司現金流量表(續)

2018年1-6月

Cash Flow Statement (continued)

For January – June 2018

單位：元 幣種：人民幣

Unit: RMB

上期發生額

本期發生額

For the six months  
ended 30 June 2018

For the six months  
ended 30 June 2017

項目	Item	附註 Note	For the six months ended 30 June 2018	For the six months ended 30 June 2017
<b>三、籌資活動產生的現金流量：</b>	<b>3. Cash flows from financing activities:</b>			
吸收投資收到的現金	Cash received from investments			
取得借款收到的現金	Cash received from borrowings		286,665,275.66	60,000,000.00
發行債券收到的現金	Cash received from issuing of bonds			
收到其他與籌資活動有關的現金	Cash received relating to other financing activities		-	45,000,000.00
籌資活動現金流入小計	Sub-total of cash inflows from financing activities		286,665,275.66	105,000,000.00
償還債務支付的現金	Repayments of borrowings		296,665,275.66	234,524,893.05
分配股利、利潤或償付利息支付的現金	Payment for distribution of dividends, profit or repayment of interest		11,876,538.14	15,334,709.96
支付其他與籌資活動有關的現金	Payment relating to other financing activities		-	5,000,000.00
籌資活動現金流出小計	Sub-total of cash outflows from financing activities		308,541,813.80	254,859,603.01
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-21,876,538.14	-149,859,603.01
<b>四、匯率變動對現金及現金等價物的影響</b>	<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>		<b>15,604.18</b>	<b>-21,661.02</b>
<b>五、現金及現金等價物淨增加額</b>	<b>5. Net Increase in cash and cash equivalents</b>		<b>1,759,276.96</b>	<b>-268,409,261.60</b>
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		53,738,819.88	282,881,420.24
<b>六、期末現金及現金等價物餘額</b>	<b>6. Cash and cash equivalents at the end of the period</b>		<b>55,498,096.84</b>	<b>14,472,158.64</b>

法定代表人：  
主管會計工作負責人：  
會計機構負責人：

王 鶴  
徐 娟  
徐 娟

Legal representative of the Company:  
The person in charge of accounting affairs:  
The head of the accounting department:

Wang He  
Xu Juan  
Xu Juan

## 合併股東權益變動表

2018年1-6月

編製單位：沈機集團昆明機床股份有限公司  
By: Shenji Group Kunming Machine Tool Co., Ltd.  
項目

## Consolidated Statement of Changes in Shareholders' Equity

For January-June 2018

(除特別註明外，金額單位均以人民幣元)  
(All amounts expressed in RMB unless otherwise specified)

項目	Item	本期金額									
		Current period									
		歸屬於母公司股東權益									
		Equity attributable to the shareholders of the parent company									
附註六	股本	其他權益工具	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	未分配利潤	少數股東權益	股東權益合計	
Note VI	Share capital	Other equity instruments	Capital reserves	Treasury shares	Less: Other comprehensive income	Special reserves	Surplus reserves	Retained earnings	Non-controlling interest	Total shareholders' equity	
一、上年年末餘額	I. Ending balance of the last year	531,081,103.00	19,765,031.17				117,077,019.33	-706,144,182.57	7,710,899.75	-30,510,129.32	
加：會計政策變更	Add: Changes in accounting policies										
前期差錯更正	Correction of prior periods errors										
同一控制下企業合併	Business combination under common control										
其他	Others										
二、本年年初餘額	II. Beginning balance of the current year	531,081,103.00	19,765,031.17				117,077,019.33	-706,144,182.57	7,710,899.75	-30,510,129.32	
三、本年增減變動金額	III. Increase/decrease of the period										
(一)綜合收益總額	(I) Total comprehensive income							-118,008,621.51	-8,318,751.20	-126,327,372.71	
(二)股東投入和減少資本	(II) Contribution and withdrawal of capital by shareholders							-118,008,621.51	-3,318,751.20	-121,327,372.71	
1. 股東投入的普通股	1. Common shares contributed by shareholders										
2. 其他權益工具持有者投入資本	2. Capital contributed by holders of other equity instruments										
3. 股份支付計入股東權益的金額	3. Share-based payments recognized in equity										
4. 其他	4. Others										
(三)利潤分配	(III) Profit distribution								-5,000,000.00	-5,000,000.00	
1. 提取盈餘公積	1. Appropriation to surplus reserves										
2. 對股東的分配	2. Appropriation to shareholders								-5,000,000.00	-5,000,000.00	
3. 其他	3. Others										
(四)股東權益內部結轉	(IV) Internal transfer within the shareholders' equity										
1. 資本公積轉增股本	1. Transfer of capital reserve to share capital										
2. 盈餘公積轉增股本	2. Transfer of surplus reserves to share capital										
3. 盈餘公積彌補虧損	3. Using surplus reserves to cover losses										
4. 結轉重新計量設定受益計劃淨負債或淨資產所產生的變動	4. Carry-over changes in net liabilities or net assets under re-measurement setting benefit plan										
5. 其他	5. Others										
(五)專項儲備	(V) Special reserves										
1. 本期提取	1. Current period appropriation										
2. 本期使用	2. Utilization in the current period										
(六)其他	(VI) Others										
四、本年期末餘額	IV. Ending balance of the current period	531,081,103.00	19,765,031.17				117,077,019.33	-824,152,804.08	-607,851.45	-156,837,502.03	

(後附財務報表附註為合併財務報表的組成部分)

(Notes to financial statements form part of these financial statements)

企業法定代表人：  
主管會計工作負責人：  
會計機構負責人：

Legal representative of the Company: Wang He  
The person in charge of accounting affairs: Xu Juan  
The head of the accounting department: Xu Juan



## 母公司股東權益變動表

2018年1-6月

編製單位：沈機集團昆明機床股份有限公司

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

## Statement of Changes in Shareholders' Equity

For January-June 2018

(除特別註明外，金額單位均為人民幣元)

(All amounts expressed in RMB unless otherwise specified)

項目	Item	附註十六 Note XVI	本期金額 Current period							股東 權益合計 Total shareholders' equity	
			股本 Share capital	其他 權益工具 Other equity instruments	資本公積 Capital reserves	減： 庫存股 Less: Treasury shares	其他 綜合收益 Other comprehensive income	專項儲備 Special reserves	盈餘公積 Surplus reserves		未分配利潤 Retained earnings
一、上年年末餘額	I. Ending balance of the last year		531,081,103.00		27,303,321.72				117,077,019.33	-648,850,891.35	26,610,552.70
加：會計政策變更	Add: Changes in accounting policies										
前期差錯更正	Correction of prior periods errors										
其他	Others										
二、本年期初餘額	II. Beginning balance of the current year		531,081,103.00		27,303,321.72				117,077,019.33	-648,850,891.35	26,610,552.70
三、本年增減變動金額	III. Increase/decrease of the period									-109,401,011.85	-109,401,011.85
(一)綜合收益總額	(I) Total comprehensive income									-109,401,011.85	-109,401,011.85
(二)股東投入和減少資本	(II) Contribution and withdrawal of capital by shareholders										
1· 股東投入的普通股	1. Common shares contributed by shareholders										
2· 其他權益工具持有者投入資本	2. Capital contributed by holders of other equity instruments										
3· 股份支付計入股東權益的金額	3. Share-based payments recognized in equity										
4· 其他	4. Others										
(三)利潤分配	(III) Profit distribution										
1· 提取盈餘公積	1. Appropriation to surplus reserves										
2· 對股東的分配	2. Appropriation to shareholders										
3· 其他	3. Others										
(四)股東權益內部結轉	(IV) Internal transfer within the shareholders' equity										
1· 資本公積轉增股本	1. Transfer of capital reserve to share capital										
2· 盈餘公積轉增股本	2. Transfer of surplus reserves to share capital										
3· 盈餘公積彌補虧損	3. Using surplus reserves to cover losses										
4· 結轉重新計量設定受益計劃淨負債或淨資產所產生的變動	4. Carry-over changes in net liabilities or net assets under re-measurement setting benefit plan										
5· 其他	5. Others										
(五)專項儲備	(V) Special reserves										
1· 本期提取	1. Current period appropriation										
2· 本期使用	2. Utilization in the current period										
(六)其他	(VI) Others										
四、本年期末餘額	IV. Ending balance of the current period		531,081,103.00		27,303,321.72				117,077,019.33	-758,251,903.20	-82,790,459.15

(後附財務報表附註為合併財務報表的組成部分)

(Notes to financial statements form part of these financial statements)

企業法定代表人：  
主管會計工作負責人：  
會計機構負責人：

Legal representative of the Company: Wang He  
The person in charge of accounting affairs: Xu Juan  
The head of the accounting department: Xu Juan

### 三、報表附註

#### A. 公司基本情況

##### (一) 公司註冊地、組織形式和總部地址

沈機集團昆明機床股份有限公司(以下簡稱「本公司」或「公司」)是於1993年10月19日在中華人民共和國成立的股份有限公司。本公司的註冊地址為中國雲南省昆明市茨壩路23號。

本公司是由昆明機床廠經中國國家經濟體制改革委員會體改生[1993]173號批准，重組改制設立的股份有限公司。設立時公司名稱為「昆明機床股份有限公司」(以下簡稱「昆機」)。昆明機床廠以其於1993年6月30日的資產負債投入本公司。上述資產負債經上海會計師事務所進行了資產評估，評估的淨資產為人民幣17,925.87萬元。此項評估經中國國家國有資產管理局國資評[1993]420號審核批准。根據中國國家國有資產管理局國資企函發[1993]114號，上述淨資產中包含的國有土地使用權的評估值應調減人民幣3,421.71萬元，同時調整後的淨資產(評估價值人民幣14,504.16萬元)按82.74%的比例折為120,007,400股，每股面值人民幣1.00元，昆明機床廠原投資方雲南省人民政府以及昆明精華公司分別持有102,397,700股以及17,609,700股。

經國務院證券委員會證委發[1993]50號批准，昆機於1993年12月在香港聯合交易所有限公司發行並上市6,500萬股H股，每股面值人民幣1.00元；並於1994年1月在上海證券交易所發行並上市6,000萬股A股，每股面值人民幣1.00元。

於2000年12月25日，西安交通大學產業(集團)總公司(以下簡稱「交大產業」)與雲南省人民政府簽訂《交大昆機科技股份有限公司股權轉讓協議》，交大產業受讓雲南省人民政府所持有的昆機股份71,052,146股。該股權轉讓已經中國財政部(以下簡稱「財政部」)《關於交大昆機科技股份有限公司國家股轉讓有關問題的批覆》(財企[2001]283號文)批准。於2001年6月5日，股權過戶手續完成，交大產業成為昆機的第一大股東。

### III. NOTES TO THE FINANCIAL STATEMENTS

#### (I) Corporate Information

##### 1. The registered address of the Company, the type of organization, and the address of headquarters

Shenji Group Kunming Machine Tool Company Limited (the "Company") was established in the People's Republic of China ("the PRC") with limited liability on 19th October 1993. The place of registration of the Company is 23 Ciba Road, Kunming City, Yunnan Province, the PRC.

The Company is a stock company limited by restructuring from Kunming Machine Tool Plant approved by [1993] no. 173 Ti Gai Sheng issued by the State Economic Reform Commission. The name at establishment was Kunming Machine Tool Company Limited ("Kunji"). Kunming Machine Tool Plant used its assets and liabilities at 30th June 1993 to invest in the Company. The above assets and liabilities were assessed by Shanghai Accounting Firm. The assessed net assets were RMB179,258,700. The assessment was approved by [1993] no. 420 Guo Zi Ping issued by the National State-owned assets Administration Commission. According to [1993] no. 114 Guo Zi Qi Han Fa issued by the National State-owned assets Administration Commission, the assessed state-owned land use rights included in the above net assets should be reduced by RMB34,217,100, meanwhile, 82.74% of the adjusted net assets (assessment value was RMB145,041,600) was discounted to 120,007,400 shares with par value RMB1.00 per share. The original investors of Kunming Machine Tool Plant, Yunnan Provincial People's Government and Kunming Jinghua Company Ltd., held 102,397,700 and 17,609,700 shares respectively.

Approved by [1993] no. 50 Zheng Wei Fa issued by the Security Commission of the State Council, Kunji issued and listed 65,000,000 H shares with par value RMB1.00 per share in the Stock Exchange of Hong Kong Limited in December 1993. Then, it issued and listed 60,000,000 A shares with par value RMB1.00 per share in Shanghai Stock Exchange in January 1994.

On 25th December 2000, Xi'an Jiaotong University Industrial (Group) Incorporation ("Jiaotong Group") entered into Shares Transfer Agreement of Jiaoda Kunji High-Tech Company Limited with the People's Government of Yunnan Province ("Yunnan Government") whereby Yunnan Government would transfer 71,052,146 state-owned shares of the Company to Jiaotong Group. The transaction was approved by [2001] no. 283 Cai Qi – the Approval of State-owned Shares Transfer of Jiaoda Kunji High-tech Company Limited issued by the Ministry of Finance of the PRC. Upon completion of share transfer procedure on 5th June 2001, Jiaotong Group became the largest shareholder of the Company.

於2002年3月29日，經中國工商行政管理總局和中國對外貿易與經濟合作部批准，昆機在雲南省工商行政管理局辦理完畢公司更名的工商登記手續，從即日起，本公司正式使用新名稱「交大昆機科技股份有限公司」（以下簡稱「交大昆機」）。於2005年9月15日，交大產業與瀋陽機床（集團）有限責任公司（「沈機集團」）簽訂《股權轉讓協議》，沈機集團協議收購交大產業持有的交大昆機股份71,052,146股。該股權轉讓經國務院國有資產監督管理委員會《關於交大昆機科技股份有限公司國有股轉讓有關問題的覆函》（國資產權[2006]628號）批准，並經中國證券監督管理委員會（以下簡稱「證監會」）《關於瀋陽機床（集團）有限責任公司收購交大昆機科技股份有限公司信息披露的意見》（證監公司字[2006]255號）審核通過。於2006年12月1日，股權過戶手續完成，沈機集團成為交大昆機的第一大股東。

於2006年4月4日，經雲南省人民政府《雲南省人民政府關於交大昆機科技股份有限公司股權劃轉有關問題的批覆》及雲南省國有資產監督管理委員會《雲南省國資委關於授權雲南省國有資產經營有限責任公司對交大昆機科技股份有限公司行使股東權利的覆函》批准，雲南省人民政府將持有的交大昆機股份31,345,554股無償劃轉給雲南省國有資產經營有限責任公司（以下簡稱「雲南省國資公司」），劃轉基準日為2005年12月31日。該股權劃轉經國務院國有資產監督管理委員會《關於交大昆機科技股份有限公司部分國有股劃轉有關問題的批覆》（國資產權[2006]1412號）批准。於2007年1月19日，股權過戶手續完成。

With effective from 29th March 2002, the Company used the name "Jiaoda Kunji High Tech Company Limited" ("Jiaoda Kunji") jointly approved by the State Administration for Industry and Commerce of the PRC and the Ministry of Foreign Trade and Economic Cooperation of the PRC after completing the business registration for change of company name in Yunnan Commercial and Industrial Administration Bureau. On 15th September 2005, Jiaotong Group and Shenyang Machine Tool (Group) Co., Ltd. ("Shenji Group") entered into a Share Transfer Agreement. Shenji Group agreed to purchase 71,052,146 shares of Jiaoda Kunji held by Jiaotong Group. The share transfer was approved pursuant to the "Written Reply Regarding the Transfer of State-owned Shares of Jiaoda Kunji High-tech Co., Ltd." (Guo Zi Chan Quan [2006] No. 628) issued by State-owned Assets Supervision and Administration Committee of the State Council and the Opinion on Information Disclosure of the Acquisition of Jiaoda Kunji High-tech Co., Ltd. by Shenyang Machine Tool (Group) Co., Ltd. (Zheng Jian Gong Si [2006] No. 255) by China Securities Regulation Committee. On 1st December 2006, the register of equity transfer was completed and Shenji Group became the largest shareholder of the Company.

On 4th April 2006, pursuant to the "Written Reply of the People's Government of Yunnan Province Regarding the Transfer of Title of Jiaoda Kunji High-Tech Co., Ltd." issued by the People's Government of Yunnan Province and the "Written Reply of Yunnan State-owned Assets Supervision and Administration Committee regarding the Grant of Authorization to Yunnan State-owned Assets Operation Co., Ltd. to Exercise the Shareholders' Right of Jiaoda Kunji High-tech Co., Ltd." issued by Yunnan State-owned Assets Supervision and Administration Committee, 31,345,554 state-owned shares held by the People's Government of Yunnan were transferred to Yunnan State-owned Assets Operation Co., Ltd. ("Yunnan State-owned Assets Operation Co., Ltd.") at nil consideration on 31st December 2005. The share transfer was approved by the State-owned Assets Supervision and Administration Committee of the State Council pursuant to the "Written Reply regarding the Transfer of Part of the State-owned Shares of Jiaoda Kunji High-Tech Co., Ltd." (Guo Zi Chan Quan [2006] No. 1412). The transfer was completed on 19th January 2007.



於2007年1月25日，中國商務部《關於同意交大昆機科技股份有限公司股權轉讓及增資的批覆》(商資批[2007]133號)批准了交大昆機股權分置改革方案。交大昆機以資本公積金向2007年2月26日登記在冊的全體股東每10股轉增1.5606股，總計轉增股本38,235,855股，其中A股總計轉增股本28,091,955股，H股總計轉增股本10,143,900股。於2007年3月5日，公司非流通股股東以所持交大昆機股份共計18,728,355股向流通股A股股東執行每10股支付股票對價2.7股，新A股上市日為2007年3月7日。其中，沈機集團支付11,088,398股，雲南省國資公司支付4,891,787股，昆明精華公司支付2,748,170股。在上述對價安排執行完畢後，公司非流通股股東持有的非流通股股份即獲得上市流通權。

於2007年3月23日，經交大昆機股東大會決議，交大昆機公司名稱更改為沈機集團昆明機床股份有限公司。

於2007年6月29日，經本公司股東大會決議，以本公司原總股本283,243,255股為基數，每10股轉增5股，共計轉增141,621,628股，轉增後總股本為424,864,883股。註冊資本亦變更為人民幣424,864,883.00元。該決議已經中國商務部《關於同意交大昆機科技股份有限公司更名及增加股本的批覆》(商務部商資批[2007]1390號)批准。

於2009年10月22日，經國務院國有資產監督管理委員會《關於雲南鹽化股份有限公司等6家上市公司股份持有人變更有關問題的批覆》(國資產權[2009]1182號)批准，雲南省國資公司將持有的本公司47,018,331股行政劃轉為雲南省工業投資控股集團有限責任公司(「雲南省工業投資」)持有，由其履行國有資產出資人職責。

On 25th January 2007, the "Written Reply regarding the Transfer of Shares and Increase in Share of Jiaoda Kunji High-Tech Co., Ltd." (Shang Zi Pi [2007] No. 133) was issued by the Ministry of Commerce of the PRC to approve the share reform proposal of the Company, pursuant to which a total of 38,235,855 shares (as to 28,091,955 A Shares and 10,143,900 H Shares respectively) were transferred from the capital reserve to all the shareholders whose names appeared on the Company's register of members on 26th February 2007 on the basis of 1.5606 shares for every 10 shares held. On 5th March 2007, the holders of non-circulating shares of the Company made the payment with a total of 18,728,355 shares held as consideration to the holders of circulating A Shares on the basis of 2.7 shares for every 10 shares held. The new A Shares were listed on 7th March 2007. Of 18,728,355 shares, Shenji Group, Yunnan State-owned Assets Operation Co., Ltd. and Jinghua Company contributed as to 11,088,398 shares, 4,891,787 shares and 2,748,170 shares respectively. After implementation of the consideration arrangement, non-circulating shares held by the holders of non-circulating shares of the Company became tradable and listed.

On 23rd March 2007, approved by the shareholders' meeting of Jiaoda Kunji, Jiaoda Kunji High-Tech Company changed its name to Shenji Group Kunming Machine Tool Company Limited.

Approved by the annual general meeting of the Company held on 29th June 2007, based on total share capital of 283,243,255 shares of the Company, increased shares on the basis of 5 shares for every 10 shares held to all the shareholders by capitalization of capital reserve, totally increased 141,621,628 shares. After share increase, total issued shares of the Company was 424,864,883 shares, and total registered capital of the Company was RMB424,864,883. The resolution was approved by the "Written Reply Regarding the Change of Name and Increase in Share Capital of Jiaoda Kunji High-Tech Co., Ltd." (Shang Zi Pi [2007] No. 1390) issued by the Ministry of Commerce of the PRC.

Pursuant to the "Written Reply on the Change in Shareholders of the Six Listed Companies including Yunnan Salt & Chemical Industry Co., Ltd." (Guo Zi Chan Quan [2009] No. 1182) issued by the State-owned Assets Supervision and Administration Commission of the State Council on 22nd October 2009, 47,018,331 shares of the Company held by Yunnan State Owned Assets Operation Co. Ltd. were transferred to Yunnan Industrial Investment Holding Group Co., Ltd. ("Yunnan Industrial Investment") to perform the obligations as the contributor of state-owned assets.



於2010年6月23日，經本公司股東大會決議，以本公司原總股本424,864,883股為基數，每10股轉增2.5股，共計轉增106,216,220股，轉增後總股本為531,081,103股。註冊資本亦變更為人民幣531,081,103.00元。該決議已經雲南省商務廳《雲南省商務廳關於同意沈機集團昆明機床股份有限公司資本公積金轉增股本的批覆》(雲商資[2010]130號)的批准。

2018年5月22日，本公司收到上海證券交易所自律監管決定書[2018]73號《關於終止沈機集團昆明機床股份有限公司股票上市的決定》，上海證券交易所決定終止公司股票上市交易。根據《上海證券交易所股票上市規則》的相關規定，公司股票於2018年5月30日進入退市整理期交易。截止2018年6月30日，本公司累計發行股本總數531,081,103.00股；註冊資本為531,081,103.00元。

註冊地：中國雲南省昆明市茨壩路23號；總部地址：中國雲南省昆明市茨壩路23號。取得了統一社會信用代碼為91530000622602196M的營業執照。

## (二) 公司業務性質和主要經營活動

本公司屬機械製造行業，主要產品和服務為臥式鏜銑床、落地式鏜銑床等機床的研發、生產和銷售。

## (三) 財務報表的批准報出

本財務報表業經公司董事會於2018年8月31日批准報出。

Approved by the shareholders' meetings held on 23rd June 2010, based on total share capital of 424,864,883 shares of the Company, increased shares on the basis of 2.5 shares for every 10 shares held to all the shareholders by capitalization of capital reserve, totally increased 106,216,220 shares. After share increase, total issued shares of the Company would be 531,081,103 shares, and total registered capital of the Company would be RMB531,081,103. The resolution was approved by the "Written Reply from the Department of Commerce of Yunnan Province Concerning its Consent to the Increase in Share Capital by Capitalization of the Capital Reserve by Shenji Group Kunming Machine Tool Company Limited" (Yun Shang Zi [2010] No. 130).

On 22 May 2018, the Company received the Decision on Termination of Listing of the Shares of Shenji Group Kunming Machine Tool Company Limited issued by Shanghai Stock Exchange (Zilv Jianguan Decision [2018] no. 73). The Shanghai Stock Exchange decided to terminate the listing of the Shares of the Company. According to relevant regulations under Shanghai Listing Rules, the Company's Shares entered into the delisting and finishing period on 30 May 2018. As at 30 June 2018, the number of the total issued shares of the Company is 531,081,103 shares, and the registered capital of the Company is RMB531,081,103.00.

The registered address of the Company is 23 Ciba Road, Kunming City, Yunnan Province, the PRC and the Company has obtained the license of the business corporation with Unified social credit code 91530000622602196M.

## 2. The nature of the Company's business and its main business activities

The Company is in machinery manufacturing industry, it engages in R&D, design, manufacture and sales of horizontal boring and milling machine tool, floor-type boring and milling tool etc. and provide service to such products.

## 3. The approval of the financial statements

The financial statements are reported after approval by the board of directors of the Company on 31 August 2018.

## B. 合併財務報表範圍

## (II) SCOPE OF THE CONSOLIDATED FINANCIAL STATEMENTS

公司名稱	公司類型	級次	持股比例(%)	表決權比例(%)
The name of subsidiaries	The type of Subsidiaries	Rank	Percentage of shareholdings (%)	Percentage of voting rights (%)
西安賽爾機泵成套設備有限公司 Xi'an Ser	有限責任公司 Limited liability company	二級 2	45	57.14
昆明道斯機床有限公司 Kunming TOS	有限責任公司 Limited liability company	二級 2	50	57.14
昆明昆機通用設備有限公司 General Machine	有限責任公司 Limited liability company	二級 2	100	100

註：本公司對西安賽爾以及昆明道斯的表決權比例均為57.14%，表決權比例是根據本公司在被投資單位的董事會所佔的席位確定。本公司能夠對被投資單位的財務和經營決策實施控制，並運用對西安賽爾以及昆明道斯的權力影響其享有的可變回報金額，因此本公司將被投資單位視作本公司之子公司，並採用成本法核算。

Note: Both the percentage of voting rights of the Company in Xi'an Ser and Kunming TOS are 57.14% which determined based on the percentage of voting rights of the Company in the board of directors of the investee companies. The Company has control over the financial and operational decision-making of the investee companies, and is able to exercise its power over Xi'an Ser and Kunming TOS to influence the amount of its attributable variable returns. Therefore, the Company has treated the investee companies as its subsidiaries and adopted the cost method for accounting.

本期納入合併財務報表範圍的主體與上期相比未發生變化。

As compared with same period of last year, the entities included in the consolidated financial statements have no change.

## C. 財務報表的編製基礎

## (III) BASIS OF PREPARATION

### (一) 財務報表的編製基礎

### 1. Basis of Preparation

本公司根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則—基本準則》和具體企業會計準則、企業會計準則應用指南、企業會計準則解釋及其他相關規定（以下合稱「企業會計準則」）進行確認和計量，在此基礎上，結合中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》（2014年修訂）的規定，編製財務報表。

The Company prepared the financial statements based on actual transactions and events, in accordance with the Accounting Standards for Business Enterprises-Basic Standards promulgated by the Ministry and specific accounting standards, the application guidelines of the Accounting Standards for Business Enterprises, interpretations and other related rules of the Accounting Standards for Business Enterprises (hereinafter referred to as "ASBEs"), and the disclosure requirements of the "Regulation on the Preparation of Information Disclosures of Companies Issuing Public Shares, No. 15: General Requirements for Financial Reports" (revised in 2014) of China Securities Regulatory Commission.

### (二) 持續經營

### 2. Going concern

本公司對自報告期末起12個月的持續經營能力進行了評估，未發現對持續經營能力產生重大懷疑的事項或情況。因此，本財務報表繫在持續經營假設的基礎上編製。

The sustainability of the 12 months from the end of the reporting period has been evaluated. No significant matters or situation has been found which could influence the ability to maintain its sustainability. Therefore, the financial statements are based on the assumption of going concern.

## D. 重要會計政策、會計估計

### (一) 遵循企業會計準則的聲明

本公司所編製的財務報表符合企業會計準則的要求，真實、完整地反映了報告期公司的財務狀況、經營成果、現金流量等有關信息。

### (二) 會計期間

自公曆1月1日至12月31日為一個會計年度。

### (三) 記賬本位幣

採用人民幣為記賬本位幣。

### (四) 同一控制下和非同一控制下企業合併的會計處理方法

1. 分步實現企業合併過程中的各項交易的條款、條件以及經濟影響符合以下一種或多種情況，將多次交易事項作為一攬子交易進行會計處理：
  - (1) 這些交易是同時或者在考慮了彼此影響的情況下訂立的；
  - (2) 這些交易整體才能達成一項完整的商業結果；
  - (3) 一項交易的發生取決於其他至少一項交易的發生；
  - (4) 一項交易單獨看是不經濟的，但是和其他交易一併考慮時是經濟的。

## (IV).SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

### 1. Statement of compliance with the accounting standards for business Enterprises

The financial statements have been prepared by the Company in conformity with the ASBEs, which truly and fully reflect the financial position of the Company and relevant information of operating results. change in shareholders' equity and cash flows.

### 2. Accounting period

The accounting year of the Company is from 1 January to 31 December of each calendar year.

### 3. Recording currency

Renminbi (RMB) is used as recording currency.

### 4. Accounting method for business combination under the common control and not under the common control

- (1) *To take many transactions as a package transactions for accounting treatment if the terms, conditions, and economic effects of each transaction in a step by step business combination process meet one or more of the following cases:*
  - i. These transactions are occurred at the same time or have considered the impact of each other.
  - ii. All these transactions together can achieve a complete business result.
  - iii. The occurrence of a transaction depends on the occurrence of at least one other transaction.
  - iv. A deal alone is not economical, but it is economic when considering together with other transactions.

## 2. 同一控制下的企業合併

本公司在企業合併中取得的資產和負債，按照合併日在被合併方資產、負債(包括最終控制方收購被合併方而形成的商譽)在最終控制方合併財務報表中的賬面價值計量。在合併中取得的淨資產賬面價值與支付的合併對價賬面價值(或發行股份面值總額)的差額，調整資本公積中的股本溢價，資本公積中的股本溢價不足沖減的，調整留存收益。

如果存在或有對價並需要確認預計負債或資產，該預計負債或資產金額與後續或有對價結算金額的差額，調整資本公積(資本溢價或股本溢價)，資本公積不足的，調整留存收益。

對於通過多次交易最終實現企業合併的，屬於一攬子交易的，將各項交易作為一項取得控制權的交易進行會計處理；不屬於一攬子交易的，在取得控制權日，長期股權投資初始投資成本，與達到合併前的長期股權投資賬面價值加上合併日進一步取得股份新支付對價的賬面價值之和的差額，調整資本公積；資本公積不足沖減的，調整留存收益。對於合併日之前持有的股權投資，因採用權益法核算或金融工具確認和計量準則核算而確認的其他綜合收益，暫不進行會計處理，直至處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理；因採用權益法核算而確認的被投資單位淨資產中除淨損益、其他綜合收益和利潤分配以外的所有者權益其他變動，暫不進行會計處理，直至處置該項投資時轉入當期損益。

## (2) Business combination under common control

The assets and liabilities acquired by our company during business combination shall be measured according to the book value of the assets and liabilities of the merged party, (including goodwill formed by the final controlling party's acquisition of the merged party,) in the consolidated financial statements of the final controlling party. The difference between the net assets book value acquired in the merger and the book value of the combined consideration value (or the total value of the issued shares) should be adjusted by the equity premium in the capital surplus, if it is not enough, adjust retained earnings.

If there exist contingent consideration which need to confirm the estimated liabilities or assets, the difference between the estimated liabilities or the amount of assets and the price of subsequent contingent consideration, we should adjust the capital surplus (capital premium or equity premium). When the capital surplus is insufficient, adjust the retained earnings.

For enterprise merger realized by multiple transactions which belong to a package transaction, consider these transactions as a control transaction when carrying out accounting method. In the case of non-package transactions, on the day of gaining control, the difference between the initial investment cost of long-term equity investment and the book value of the new payment consideration with the sum of the book value of the new share price before the merger should be adjusted by adjusting capital reserve. If the capital reserve is not enough to be reduced, the retained earnings will be adjusted. Accounting treatment would not be carried out for equity investment which measured by equity method or identification and measurement criteria for financial instruments before merger until disposing of the investment based on the same assets or liabilities that are directly disposed of with the invested unit. Changes in the owner's equity exclude net profit and loss, other comprehensive income and profit distribution would not be processed until the changes is transferred into the current profits and losses.



### 3. 非同一控制下的企業合併

購買日是指本公司實際取得對被購買方控制權的日期，即被購買方的淨資產或生產經營決策的控制權轉移給本公司的日期。同時滿足下列條件時，本公司一般認為實現了控制權的轉移：

- ① 企業合併合同或協議已獲本公司內部權力機構通過；
- ② 企業合併事項需要經過國家有關主管部門審批的，已獲得批准；
- ③ 已辦理了必要的財產權轉移手續；
- ④ 本公司已支付了合併價款的大部分，並且有能力、有計劃支付剩餘款項；
- ⑤ 本公司實際上已經控制了被購買方的財務和經營政策，並享有相應的利益、承擔相應的風險。

本公司在購買日對作為企業合併對價付出的資產、發生或承擔的負債按照公允價值計量，公允價值與其賬面價值的差額，計入當期損益。

本公司對合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的差額，經覆核後，計入當期損益。

### (3) Business combination not under common control

The purchase date refers to the date that the Company actually obtains the control right of the buyer, that is, the date of transfer of the net assets of the buyer or the control right of production and operation decision to the Company. The Company generally believes that the transfer of control is realized when the following conditions are met:

- i. An enterprise merger contract or agreement has been approved by the internal authority of the Company.
- ii. The merger of enterprises should be approved by the relevant competent authorities of the state and has been approved.
- iii. The necessary transfer procedures for property rights have been carried out.
- iv. The Company has paid most of the consolidated price and has the ability and plan to pay the surplus.
- v. The Company has actually controlled the financial and operating policies of the purchaser and has the corresponding interest and the corresponding risk.

Assets, incurred or assumed liabilities as the consideration of business combination are measured at fair value on the purchase date. The difference between the fair value and the book value is included in the profits and losses of the current period.

When the cost of the merger is larger than the fair value of the recognizable net assets obtained from the acquiree, the difference between these two is confirmed as the goodwill. When cost of the merger is less than the fair value of the recognizable net assets obtained from the acquiree, the difference shall be counted into the profit and loss of the current period after the review.

通過多次交換交易分步實現的非同一控制下企業合併，屬於一攬子交易的，將各項交易作為一項取得控制權的交易進行會計處理；不屬於一攬子交易的，合併日之前持有的股權投資採用權益法核算的，以購買日之前所持被購買方的股權投資的賬面價值與購買日新增投資成本之和，作為該項投資的初始投資成本；購買日之前持有的股權投資因採用權益法核算而確認的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。合併日之前持有的股權投資採用金融工具確認和計量準則核算的，以該股權投資在合併日的公允價值加上新增投資成本之和，作為合併日的初始投資成本。原持有股權的公允價值與賬面價值之間的差額以及原計入其他綜合收益的累計公允價值變動應全部轉入合併日當期的投資收益。

#### 4. 為合併發生的相關費用

為企業合併發生的審計、法律服務、評估諮詢等中介費用以及其他直接相關費用，於發生時計入當期損益；為企業合併而發行權益性證券的交易費用，可直接歸屬於權益性交易的從權益中扣減。

### (五) 合併財務報表的編製方法

#### 1. 合併範圍

本公司合併財務報表的合併範圍以控制為基礎確定，所有子公司(包括母公司所控制的單獨主體)均納入合併財務報表。

In a business combination not under common control that is realized by a stage-up approach with multiple transactions, in case of a package of transactions, should be accounted with all transactions as the one to acquire the control; in case of not a package of transactions, should be accounted under equity method: the equity investment held before the date of combination, the sum of the carrying amount of the equity investment held by the acquiree before the date of acquisition and the cost of new investment on the date of acquisition are recognised as the initial investment cost of such investment; due to the other comprehensive income accounted and recognised under equity method, the equity investment held before the date of acquisition is accounted on the same basis as used for disposal of relevant assets or liabilities of the investee when disposal of such investment. Where the equity investment held before the date of combination is accounted according to the recognition and measurement criteria for financial instruments, the sum of the fair value of such equity investment on the date of combination and the new investment cost are accounted as the initial investment cost on the date of combination. The difference between the fair value of the original equity and its carrying amount and the accumulative changes originally included in the other comprehensive income are transferred to current investment income on the date of combination.

#### (4) *The costs of merger*

Intermediary costs and other direct related expenses, such as audit, legal service, evaluation and consultation, and other direct related expenses, are included in the current profit and loss at the time of occurrence. The transaction costs for the issue of equity securities for an enterprise which could be directly attributable to the rights and interests can deduct from rights and interests.

### 5. Preparation of consolidated financial statements

#### (1) *Scope of the merger*

The consolidation scope of the Group's consolidated financial statements is determined by the basis of control. All subsidiaries (including the separate entity controlled by the parent company) are included in the consolidated financial statements.

## 2. 合併程序

本公司以自身和各子公司的財務報表為基礎，根據其他有關資料，編製合併財務報表。本公司編製合併財務報表，將整個企業集團視為一個會計主體，依據相關企業會計準則的確認、計量和列報要求，按照統一的會計政策，反映本企業集團整體財務狀況、經營成果和現金流量。

所有納入合併財務報表合併範圍的子公司所採用的會計政策、會計期間與本公司一致，如子公司採用的會計政策、會計期間與本公司不一致的，在編製合併財務報表時，按本公司的會計政策、會計期間進行必要的調整。

合併財務報表時抵銷本公司與各子公司、各子公司相互之間發生的內部交易對合併資產負債表、合併利潤表、合併現金流量表、合併股東權益變動表的影響。如果站在企業集團合併財務報表角度與以本公司或子公司為會計主體對同一交易的認定不同時，從企業集團的角度對該交易予以調整。

子公司所有者權益、當期淨損益和當期綜合收益中屬於少數股東的份額分別在合併資產負債表中所有者權益項目下、合併利潤表中淨利潤項目下和綜合收益總額項目下單獨列示。子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初所有者權益中所享有份額而形成的餘額，沖減少數股東權益。

## (2) Consolidated procedures

Based on the financial statements of their own and each subsidiary, the Company prepare the consolidated financial statements refer to other relevant information. The Company consider the entire enterprise group as an accounting entity when preparing the consolidated financial statements. In accordance with the relevant accounting standards of measurement and reporting requirements, unified accounting policies reflect the enterprise overall financial status, operating results and cash flow.

All subsidiaries included in the consolidated financial statements are consistent with accounting polices. When the accounting policies adopted by the subsidiaries inconsistent with the Company, the necessary adjustment period according to the Company's accounting policies and accounting is needed.

The consolidated financial statements set off the internal transactions between the Company and its subsidiaries which affect the consolidated balance sheet, the consolidated income statement, the consolidated cash flow statement and the consolidated shareholders' equity change statement. When the opinion of group consolidated financial statements and the subsidiaries are different, the transitions should be adjusted from the perspective of enterprise group.

The share of minority shareholders in the owner's equity, current net profit and loss and current comprehensive income is separately shown under the owner's equity item of the consolidated balance sheet, the net profit item and the total income of the consolidated income statement and the total income item. The current share losses shared by minority shareholders exceed the balance formed by the minority shareholders' share in the initial owner's equity, then deduct the difference between these two from minority shareholders' rights and interests.

對於同一控制下企業合併取得的子公司，以其資產、負債(包括最終控制方收購該子公司而形成的商譽)在最終控制方財務報表中的賬面價值為基礎對其財務報表進行調整。

對於非同一控制下企業合併取得的子公司，以購買日可辨認淨資產公允價值為基礎對其財務報表進行調整

(1) 增加子公司或業務

在報告期內，若因同一控制下企業合併增加子公司或業務的，則調整合併資產負債表的期初數；將子公司或業務合併當期期初至報告期末的收入、費用、利潤納入合併利潤表；將子公司或業務合併當期期初至報告期末的現金流量納入合併現金流量表，同時對比較報表的相關項目進行調整，視同合併後的報告主體自最終控制方開始控制時點起一直存在。

因追加投資等原因能夠對同一控制下的被投資方實施控制的，視同參與合併的各方在最終控制方開始控制時即以目前的狀態存在進行調整。在取得被合併方控制權之前持有的股權投資，在取得原股權之日與合併方和被合併方同處於同一控制之日孰晚日起至合併日之間已確認有關損益、其他綜合收益以及其他淨資產變動，分別沖減比較報表期間的期初留存收益或當期損益。

When the subsidiary which was under the same control acquired through business combination, the financial statements should be adjusted based on the book value of its assets and liabilities in the final control party's financial statements (including the goodwill caused by the final controlling party's acquisition of the subsidiary).

When the subsidiary which was not under the same control acquired through business combination, the financial statements should be adjusted which was based on fair value of the identifiable net assets at the acquisition date.

(i) Addition of subsidiary or business

During the reporting period, if there is an addition of subsidiary or business due to business combination under common control, the amount at the beginning of the period in the consolidated balance sheet will be adjusted; the income, expenses and profit of the subsidiary or business combination from the beginning of the period to the end of the reporting period will be included in the consolidated income statement; the cash flows of the subsidiary or business combination from the beginning of the period to the end of the reporting period will be included in the consolidated statement of cash flows, and relevant items in the comparative statements will also be adjusted as if the reporting entity after combination had been existing since the control of the ultimate controlling party started.

Where control over the investee under common control is obtained due to reasons such as increase in investments, adjustment is made as if the parties involved in the combination had been existing in the current condition since the control of the ultimate controlling party started. For equity investment held before the control over the acquiree is obtained, profit or loss, other comprehensive income and other changes in net assets recognised from the later of the acquisition of the original equity interest and the date when the acquirer and the acquiree were placed under common control until the date of combination are offset against retained earnings at the beginning of the period of the comparative statements or profit or loss of the period respectively.



在報告期內，若因非同一控制下企業合併增加子公司或業務的，則不調整合併資產負債表期初數；將該子公司或業務自購買日至報告期末的收入、費用、利潤納入合併利潤表；該子公司或業務自購買日至報告期末的現金流量納入合併現金流量表。

因追加投資等原因能夠對非同一控制下的被投資方實施控制的，對於購買日之前持有的被購買方的股權，本公司按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益。購買日之前持有的被購買方的股權涉及權益法核算下的其他綜合收益以及除淨損益、其他綜合收益和利潤分配之外的其他所有者權益變動的，與其相關的其他綜合收益、其他所有者權益變動轉為購買日所屬當期投資收益，由於被投資方重新計量設定受益計劃淨負債或淨資產變動而產生的其他綜合收益除外。

(2) 處置子公司或業務

1) 一般處理方法

在報告期內，本公司處置子公司或業務，則該子公司或業務期初至處置日的收入、費用、利潤納入合併利潤表；該子公司或業務期初至處置日的現金流量納入合併現金流量表。

During the reporting period, if there is an addition of subsidiary or business due to business combination not under common control, the amount at the beginning of the period in the consolidated balance sheet will not be adjusted; the income, expenses and profit of the subsidiary or business from the date of acquisition to the end of the reporting period will be included in the consolidated income statement; the cash flows of the subsidiary or business from the date of acquisition to the end of the reporting period will be included in the consolidated statement of cash flows.

Where control over the investee not under common control is obtained due to reasons such as increase in investments, for the equity interest of the acquiree held before the date of acquisition, the Company remeasures the equity interest at its fair value as at the date of acquisition, and any difference between the fair value and its carrying amount will be accounted for as investment gains of the period. Where equity interest of the acquiree held before the date of acquisition is related to other comprehensive income under equity accounting and other changes in owners' equity other than net profit or loss, other comprehensive income and profit distribution, other comprehensive income and other changes in owners' equity related thereto are transferred to investment gains of the period to which the date of acquisition belongs, except for other comprehensive income arising from the changes in net liabilities or net assets due to the re-measurement of defined beneficiary plans by the acquiree.

(ii) Disposal of Subsidiary or Business

1) General treatment for disposal

During the reporting period, for the disposal of a subsidiary or business, the income, expenses and profit of the subsidiary or business from the beginning of the period to the date of disposal are included in the consolidated income statement; the cash flows of the subsidiary or business from the beginning of the period to the date of disposal are included in the consolidated statement of cash flows.

因處置部分股權投資或其他原因喪失了對被投資方控制權時，對於處置後的剩餘股權投資，本公司按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額與商譽之和的差額，計入喪失控制權當期的投資收益。與原有子公司股權投資相關的其他綜合收益或除淨損益、其他綜合收益及利潤分配之外的其他所有者權益變動，在喪失控制權時轉為當期投資收益，由於被投資方重新計量設定受益計劃淨負債或淨資產變動而產生的其他綜合收益除外。

## 2) 分步處置子公司

通過多次交易分步處置對子公司股權投資直至喪失控制權的，處置對子公司股權投資的各項交易的條款、條件以及經濟影響符合以下一種或多種情況，通常表明應將多次交易事項作為一攬子交易進行會計處理：

When control over the investee is lost due to the disposal of part of the equity investment or other reasons, the Company remeasures the remaining equity investment at fair value as at the date on which control is lost. The difference between the sum of the consideration received from equity disposal and the fair value of the remaining equity interest and the sum of the net assets of the subsidiary proportionate to the original shareholding accumulated from the date of acquisition or combination and goodwill is included in investment gains of the period during which the control is lost. Other comprehensive income related to the equity investment in the original subsidiary or other changes in owners' equity other than net profit or loss, other comprehensive income and profit distribution are transferred to investment gains of the period during which the control is lost, except for other comprehensive income arising from the changes in net liabilities or net assets due to the re-measurement of defined beneficiary plans by the investee.

## 2) Stepwise Disposal of Subsidiary

In respect of stepwise disposal of equity investment in a subsidiary through multiple transactions until control is lost, if the terms, conditions and economic effects of the transactions of equity investment in the subsidiary satisfy one or more of the following conditions, the transactions are normally accounted for as a basket of transactions:

- A. 這些交易是同時或者在考慮了彼此影響的情況下訂立的；
- B. 這些交易整體才能達成一項完整的商業結果；
- C. 一項交易的發生取決於其他至少一項交易的發生；
- D. 一項交易單獨看是不經濟的，但是和其他交易一併考慮時是經濟的。

處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，本公司將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的損益。

處置對子公司股權投資直至喪失控制權的各項交易不屬於一攬子交易的，在喪失控制權之前，按不喪失控制權的情況下部分處置對子公司的股權投資的相關政策進行會計處理；在喪失控制權時，按處置子公司一般處理方法進行會計處理。

- (a) these transactions were entered into simultaneously or after considering the effects of each other;
- (b) these transactions constituted a complete commercial result as a whole;
- (c) one transaction was conditional upon at least one of the other transaction;
- (d) one transaction was not economical on its own but was economical when considering together with other transactions.

Where the transactions of disposal of equity investment in a subsidiary until control is lost constitute a basket of transactions, the Company accounts for the transactions as a transaction of disposal of a subsidiary until control is lost; however, the difference between the amount received each time for disposal before control is lost and the net assets of such subsidiary corresponding to the disposal of investment is recognised as other comprehensive income in the consolidated financial statements, and is transferred to profit or loss of the period during which control is lost upon loss of control.

Where the transactions of disposal of equity investment in a subsidiary until control is lost do not constitute a package of transactions, before the loss of control, the transactions are accounted for using the policies related to partial disposal of equity investment in a subsidiary where no control is lost; when control is lost, they are accounted for using the general method for disposal of subsidiaries.

(3) 購買子公司少數股權

本公司因購買少數股權新取得的長期股權投資與按照新增持股比例計算應享有子公司自購買日(或合併日)開始持續計算的淨資產份額之間的差額，調整合併資產負債表中的資本公積中的股本溢價，資本公積中的股本溢價不足沖減的，調整留存收益。

(4) 不喪失控制權的情況下部分處置對子公司的股權投資

在不喪失控制權的情況下因部分處置對子公司的長期股權投資而取得的處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整合併資產負債表中的資本公積中的股本溢價，資本公積中的股本溢價不足沖減的，調整留存收益。

(iii) Purchase of Minority Interests in Subsidiary

For the difference between the long-term equity investment newly acquired due to the purchase of minority interests by the Company and the share of net assets of the subsidiary calculated according to the new shareholding accumulated from the date of acquisition (or date of combination), share premium of the capital reserve in the consolidated balance sheet will be adjusted; where share premium of the capital reserve is insufficient for the write-down, retained earnings will be adjusted.

(iv) Partial Disposal of Equity Investment in Subsidiary without Loss of Control

For the difference between the consideration received from partial disposal of long-term equity investment in a subsidiary without loss of control and the net assets of the subsidiary corresponding to the disposal of long-term equity investment accumulated from the date of acquisition or date of combination, share premium of the capital reserve in the consolidated balance sheet will be adjusted; where share premium of the capital reserve is insufficient for the write-down, retained earnings will be adjusted.

(六) 合營安排分類及共同經營會計處理方法

1. 合營安排的分類

本公司根據合營安排的結構、法律形式以及合營安排中約定的條款、其他相關事實和情況等因素，將合營安排分為共同經營和合營企業。

未通過單獨主體達成的合營安排，劃分為共同經營；通過單獨主體達成的合營安排，通常劃分為合營企業；但有確鑿證據表明滿足下列任一條件並且符合相關法律法規規定的合營安排劃分為共同經營：


6. Category on joint arrangement and accounting treatment on joint operations

(1) Classification of joint venture arrangements

The Company classifies the joint venture arrangements into joint operation and joint venture according to the structure, legal form of joint venture arrangement, the terms agreed in the joint venture arrangement, other relevant matters and situations.

Any joint venture arrangement that is not achieved by a separate entity shall be classified as a joint operation. Any joint venture arrangement that is achieved by a separate entity shall be generally classified as a joint venture. But if a joint venture arrangement is conclusively proved to meet any of the following conditions and meets the provisions of relevant laws and regulations, it shall be classified as joint operation:



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- (1) 合營安排的法律形式表明，合營方對該安排中的相關資產和負債分別享有權利和承擔義務；
  - (2) 合營安排的合同條款約定，合營方對該安排中的相關資產和負債分別享有權利和承擔義務；
  - (3) 其他相關事實和情況表明，合營方對該安排中的相關資產和負債分別享有權利和承擔義務，如合營方享有與合營安排相關的幾乎所有產出，並且該安排中負債的清償持續依賴於合營方的支持。
- i. its legal form shows the joint ventures enjoy rights to and assume obligations for relevant assets and liabilities respectively in the arrangement.
  - ii. contract terms of the joint venture arrangement stipulate that the joint ventures enjoy rights to and assume obligations for relevant assets and liabilities respectively in the arrangement.
  - iii. other relevant facts and situations show that the joint ventures enjoy rights to and assume obligations for relevant assets and liabilities respectively in the arrangement. For example, the joint ventures enjoy almost all output related to the arrangement and repayment of liabilities in the arrangement consecutively relies on the joint ventures' supports.

## 2. 共同經營會計處理方法

本公司確認共同經營中利益份額中與本公司相關的下列項目，並按照相關企業會計準則的規定進行會計處理：

- (1) 確認單獨所持有的資產，以及按其份額確認共同持有的資產；
  - (2) 確認單獨所承擔的負債，以及按其份額確認共同承擔的負債；
  - (3) 確認出售其享有的共同經營產出份額所產生的收入；
  - (4) 按其份額確認共同經營因出售產出所產生的收入；
  - (5) 確認單獨所發生的費用，以及按其份額確認共同經營發生的費用。
- (2) *Accounting method for joint operation*

The Company recognises the following items related to its share of benefits in the joint operation and conducts accounting treatment in accordance with relevant accounting standards for business enterprises:

    - i. assets it solely holds and its share of jointly-held assets based on its percentage;
    - ii. liabilities it solely assumes and its share of jointly-assumed liabilities based on its percentage;
    - iii. incomes from sale of output enjoyed by it from the joint operation;
    - iv. incomes from sale of output from the joint operation based on its percentage;
    - v. separate costs and costs for the joint operation based on its percentage.

本公司向共同經營投出或出售資產等(該資產構成業務的除外)，在該資產等由共同經營出售給第三方之前，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。投出或出售的資產發生符合《企業會計準則第8號－資產減值》等規定的資產減值損失的，本公司全額確認該損失。

本公司自共同經營購買資產等(該資產構成業務的除外)，在將該資產等出售給第三方之前，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。購入的資產發生符合《企業會計準則第8號－資產減值》等規定的資產減值損失的，本公司按承擔的份額確認該部分損失。

本公司對共同經營不享有共同控制，如果本公司享有該共同經營相關資產且承擔該共同經營相關負債的，仍按上述原則進行會計處理，否則，應當按照相關企業會計準則的規定進行會計處理。

## (七) 現金及現金等價物的確定標準

在編製現金流量表時，將本公司庫存現金以及可以隨時用於支付的存款確認為現金。將同時具備期限短(一般從購買日起，三個月內到期)、流動性強、易於轉換為已知金額的現金、價值變動風險很小四個條件的投資，確定為現金等價物。

## (八) 外幣業務和外幣報表折算

### 1. 外幣業務

外幣業務交易在初始確認時，採用交易發生日的即期匯率作為折算匯率折合成人民幣記賬。

When the Company invests or sells assets and others in or to the joint operation (except for assets that constitute business), only that part of profits or losses from the transaction attributable to other participants to the joint operation shall be recognised before such assets and others are sold by the joint operation to a third party. If the invested or sold assets are of impairment loss subject to the Accounting Standards for Business Enterprises No.8 – Assets Impairment and other provisions, the Company shall recognise such loss in full.

When the Company purchases assets and others from the joint operation (except for assets that constitute business), only that part of profits or losses from the transaction attributable to other participants to the joint operation shall be recognised before such assets and others are sold to a third party. If the purchased assets are of impairment loss subject to the Accounting Standards for Business Enterprises No.8 – Assets Impairment and other provisions, the Company shall recognise its part of such loss based on its percentage.

If the Company has no joint control over a joint operation enjoys and assumes relevant assets and liabilities of the joint operation, it shall conduct accounting treatment in accordance with aforesaid principle; or it shall do the same in accordance with relevant accounting standards for business enterprises.

## 7. Cash and cash equivalents

Cash in the cash flow statement of the Group indicates both cash on hand and the deposit held in bank which are available for payment at any time. Cash equivalents are held less than 3 months, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of value change.

## 8. Foreign exchange translation for financial statements

### (1) Transactions involving foreign currencies

Foreign currency transactions of the Group are translated into RMB at the spot exchange rate on the date of the transaction.

資產負債表日，外幣貨幣性項目按資產負債表日即期匯率折算，由此產生的匯兌差額，除屬於與購建符合資本化條件的資產相關的外幣專門借款產生的匯兌差額按照借款費用資本化的原則處理外，均計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其記賬本位幣金額。

以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的匯兌差額作為公允價值變動損益計入當期損益。如屬於可供出售外幣非貨幣性項目的，形成的匯兌差額計入其他綜合收益。

## 2. 外幣財務報表的折算

資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算；所有者權益項目除「未分配利潤」項目外，其他項目採用發生時的即期匯率折算。利潤表中的收入和費用項目，採用交易發生日的即期匯率折算。按照上述折算產生的外幣財務報表折算差額計入其他綜合收益。

處置境外經營時，將資產負債表中其他綜合收益項目中列示的、與該境外經營相關的外幣財務報表折算差額，自其他綜合收益項目轉入處置當期損益；在處置部分股權投資或其他原因導致持有境外經營權益比例降低但不喪失對境外經營控制權時，與該境外經營處置部分相關的外幣報表折算差額將歸屬於少數股東權益，不轉入當期損益。在處置境外經營為聯營企業或合營企業的部分股權時，與該境外經營相關的外幣報表折算差額，按處置該境外經營的比例轉入處置當期損益。

The monetary items in foreign currency are translated into RMB at the spot exchange rate of the balance date. Except for the exchange difference caused by specific foreign currency loans made to purchase or manufacture assets which will be capitalized, the exchange difference is accounted into current profit or loss. For non-monetary items measured in foreign currency under historical cost method, the exchange rate on the date when the cost is recognised is applied and the amount in RMB is consistent.

When convert non-monetary items into foreign currency by the fair value of the spot exchange rate, the exchange difference is counted as the profits and losses of the current period as the profit and loss of the fair value change. If non-monetary item used for sale of foreign currency, the balance of exchange formed into other comprehensive benefits

## (2) Foreign currency translation of financial statements

The asset and liability items in the foreign currency balance sheets are translated at a spot exchange rate as at the balance sheet date. The owner's equity items, except for retained earnings, are translated at the spot exchange rate at the time when they are incurred. The income and expense items in the profit or loss statements are translated at the average exchange rate during the accounting period. The difference caused by above translation are separately presented under other comprehensive income.

When dealing with overseas operations, the difference between other comprehensive income items in the balance sheet and equivalent items of overseas operations in the foreign currency financial statements shall be transferred from other comprehensive income items to the current profits and losses. When disposing part of equity investment or other situation which leads to a reduction in the proportion of overseas business rights and interests but not lose control of overseas business, the difference between the foreign currency statements related to the overseas operation and disposal will be attributable to minority shareholders' rights and interests which means it will not be transferred into current profits or losses. When dealing with partial shares of overseas operation as a joint venture or a joint venture, the difference between the foreign currency statements related to the overseas operation is transferred to the current profit or loss according to the proportion of the overseas operation.

## (九) 金融工具

金融工具包括金融資產、金融負債和權益工具。

### 1. 金融工具的分類

本公司根據所發行金融工具的合同條款及其所反映的經濟實質而非僅以法律形式，結合取得持有金融資產和承擔金融負債的目的，在初始確認時將金融資產和金融負債分為不同類別：以公允價值計量且其變動計入當期損益的金融資產(或金融負債)；持有至到期投資；應收款項；可供出售金融資產；其他金融負債等。

### 2. 金融工具的確認依據和計量方法

- (1) 以公允價值計量且其變動計入當期損益的金融資產(金融負債)

以公允價值計量且其變動計入當期損益的金融資產或金融負債，包括交易性金融資產或金融負債和直接指定為以公允價值計量且其變動計入當期損益的金融資產或金融負債。

交易性金融資產或金融負債是指滿足下列條件之一的金融資產或金融負債：

- 1) 取得該金融資產或金融負債的目的是為了在短期內出售、回購或贖回；
- 2) 屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明本公司近期採用短期獲利方式對該組合進行管理；

## 9. Financial instruments

Financial instruments include financial assets, financial liabilities, and equity instrument.

### (1) *Category of financial instruments*

According to the terms of the contract issuing financial instruments which not only reflected in the form of law but economic essence with the purpose of holding financial assets and financial liabilities, the financial assets and financial liabilities are divided into different categories in the initial recognition: financial assets or financial liabilities at fair value through profit or loss, held-to-maturity investment, accounts receivable, financial assets available for sale, other financial liabilities.

### (2) *The recognition and measurement of financial instruments*

- 1) Financial assets (liabilities) measured at fair value and its changes included in the current profits and losses

Financial assets or financial liabilities measured at fair value whose changes are included in the profits and losses of the current period, include trading financial assets or financial liabilities, and directly designated as financial assets or financial liabilities that are measured at fair value and whose changes are included in the profits and losses of the current period.

Trading financial assets or financial liabilities are financial assets or financial liabilities that meet one of the following conditions:

- i. The purpose of obtaining the financial assets or financial liabilities is to sell, buy back or redemption in the short term.
- ii. It is part of a portfolio of recognizable financial instruments for centralized management, and there is objective evidence that our company is managing short-term portfolios in short time.



- 3) 屬於衍生金融工具，但是被指定為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鈎並須通過交付該權益工具結算的衍生工具除外。

只有符合以下條件之一，金融資產或金融負債才可在初始計量時指定為以公允價值計量且其變動計入損益的金融資產或金融負債：

- 1) 該項指定可以消除或明顯減少由於金融資產或金融負債的計量基礎不同所導致的相關利得或損失在確認或計量方面不一致的情況；
- 2) 風險管理或投資策略的正式書面文件已載明，該金融資產組合、該金融負債組合、或該金融資產和金融負債組合，以公允價值為基礎進行管理、評價並向關鍵管理人員報告；
- 3) 包含一項或多項嵌入衍生工具的混合工具，除非嵌入衍生工具對混合工具的現金流量沒有重大改變，或所嵌入的衍生工具明顯不應當從相關混合工具中分拆；
- 4) 包含需要分拆但無法在取得時或後續的資產負債表日對其進行單獨計量的嵌入衍生工具的混合工具。

- iii. Except: the derivatives which are belong to the financial derivatives but are designated as effective hedging instruments of derivatives, or the derivatives which are belong to financial guarantee contracts derivatives, or the derivatives which is linked to investment in equity instruments that are not quoted in active market and whose fair value cannot be measured reliably, meanwhile, those derivatives must be settled through the delivery of the equity instruments.

A financial asset or financial liability can be designated as a financial asset or financial liability that is measured at fair value and is included in profit or loss at the initial measurement only when it met one of the following conditions:

- i. The designation can eliminate or significantly reduce the relative gains or losses caused by different measurement basis of financial assets or liabilities.
- ii. A formal written document on risk management or investment strategy has been stated that the financial asset portfolio, the financial liability portfolio, or the combination of the financial assets and financial liabilities shall be managed, evaluated and reported to key management personnel which based on fair value.
- iii. A mixed tool containing one or more embedded derivatives, unless the embedded derivatives have no significant change in the cash flow of the mixed tools, or the embedded derivatives should not be separated from the related hybrid tools.
- iv. A hybrid tool containing an embedded derivative that needs to be separated but cannot be measured separately on the balance sheet date of the time or subsequent balance sheet.

本公司對以公允價值計量且其變動計入當期損益的金融資產或金融負債，在取得時以公允價值(扣除已宣告但尚未發放的現金股利或已到付息期但尚未領取的債券利息)作為初始確認金額，相關的交易費用計入當期損益。持有期間將取得的利息或現金股利確認為投資收益，期末將公允價值變動計入當期損益。處置時，其公允價值與初始入賬金額之間的差額確認為投資收益，同時調整公允價值變動損益。

(2) 應收款項

應收款項是指在活躍市場中沒有報價、回收金額固定或可確定的非衍生金融資產。

本公司對外銷售商品或提供勞務形成的應收債權，以及公司持有的其他企業的債權(不包括在活躍市場上有報價的債務工具)，包括應收賬款、其他應收款等，以向購貨方應收的合同或協議價款作為初始確認金額；具有融資性質的，按其現值進行初始確認。

收回或處置時，將取得的價款與該應收款項賬面價值之間的差額計入當期損益。

(3) 持有至到期投資

持有至到期投資是指到期日固定、回收金額固定或可確定，且本公司有明確意圖和能力持有至到期的非衍生性金融資產。

When acquire the financial assets or financial liabilities which based on fair value through profit or loss, take fair value as the initial confirmation amount (deducting announced but not cash dividends or have to pay interest on the bonds but not yet received), related transaction costs included in the current profits and losses. Interest or cash dividend obtained during the period of holding is recognized as the income of investment and at the end of the term, the changes in the fair value are included in the profit and loss of the current period. At the time of disposal, the difference between the fair value and the initial amount of account is confirmed as the income of the investment, while adjusting the profit and loss of the fair value change.

2) Accounts receivable

Accounts receivable are non-derivative financial assets in active markets with no quotations, fixed amounts of recoveries or non-derivative financial assets.

Receivable creditor's rights which gain from external sales of goods or the provision of services of the Company and the holdings of debt, including accounts receivable and other receivables, notes receivable of other companies use the price of the contract or agreement to the buyer as the initial confirmation amount receivable; those which has financing nature determine the price by present value of initial recognition.

When retracted or disposed of, the difference between the price obtained and the book value of the receivable is included in the profit and loss of the current period.

3) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed maturity and fixed or determinable payments for which management has both positive intention and ability to hold to maturity.

本公司對持有至到期投資，在取得時按公允價值(扣除已到付息期但尚未領取的債券利息)和相關交易費用之和作為初始確認金額。持有期間按照攤餘成本和實際利率計算確認利息收入，計入投資收益。實際利率在取得時確定，在該預期存續期間或適用的更短期間內保持不變。處置時，將所取得價款與該投資賬面價值之間的差額計入投資收益。

如果持有至到期投資處置或重分類為其他類金融資產的金額，相對於本公司全部持有至到期投資在出售或重分類前的總額較大，在處置或重分類後應立即將其剩餘的持有至到期投資重分類為可供出售金融資產；重分類日，該投資的賬面價值與其公允價值之間的差額計入其他綜合收益，在該可供出售金融資產發生減值或終止確認時轉出，計入當期損益。但是，遇到下列情況可以除外：

- 1) 出售日或重分類日距離該項投資到期日或贖回日較近(如到期前三個月內)，且市場利率變化對該項投資的公允價值沒有顯著影響。
- 2) 根據合同約定的償付方式，企業已收回幾乎所有初始本金。
- 3) 出售或重分類是由於企業無法控制、預期不會重複發生且難以合理預計的獨立事件所引起。

When at the time of acquisition, the Company makes the sum of value of holding-to-maturity investments at fair value and the related transaction costs as these initial recognition amount of the holding to maturity investment (excluding the interest on bonds that has been paid to the interest rate but not yet received). During the period of holding, the interest income is confirmed in accordance with the cost of the balance and the actual interest rate which consider as gains on investments. The actual interest rate is determined at the time of acquisition and remains unchanged during the expected duration or within the shorter period of application. At the time of disposal, the difference between the cost of the price and the book value of the investment is counted into the income of the investment.

If held-to-maturity investment disposal or re-classified as other financial assets amount, the rest of the held-to-maturity investments after disposal or re-classified should be classified as available for sale financial assets when previous held-to-maturity take a big proportion in all held-to-maturity. On the date of reclassification, the difference between the book value of the investment and its fair value is included in other comprehensive income, and it is transferred to the current profit and loss when the sale of the financial asset is impaired or terminated. However, it can be excluded from the following circumstances:

- i. The date of sale or reclassification is closer to the maturity date or the redemption date of the investment, such as within three months before the expiration date. Meanwhile, the change of market interest rate has no significant influence on the fair value of the investment.
- ii. In accordance with the terms of payment agreed in the contract, the enterprise has withdrawn almost all the initial principal.
- iii. The sale or reclassification is caused by an independent event that is uncontrolled by the enterprise and is not expected to be repeated and is unreasonably expected.

(4) 可供出售金融資產

可供出售金融資產，是指初始確認時即指定為可供出售的非衍生金融資產，以及除其他金融資產類別以外的金融資產。

本公司對可供出售金融資產，在取得時按公允價值(扣除已宣告但尚未發放的現金股利或已到付息期但尚未領取的債券利息)和相關交易費用之和作為初始確認金額。持有期間將取得的利息或現金股利確認為投資收益。可供出售金融資產的公允價值變動形成的利得或損失，除減值損失和外幣貨幣性金融資產形成的匯兌差額外，直接計入其他綜合收益。處置可供出售金融資產時，將取得的價款與該金融資產賬面價值之間的差額，計入投資損益；同時，將原直接計入其他綜合收益的公允價值變動累計額對應處置部分的金額轉出，計入投資損益。

本公司對在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資，以及與該權益工具掛鉤並須通過交付該權益工具結算的衍生金融資產，按照成本計量。

(5) 其他金融負債

按其公允價值和相關交易費用之和作為初始確認金額。採用攤餘成本進行後續計量。

4) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated in this category or not classified as financial assets of any other class at initial recognition.

When at the time of acquisition, the Company makes the sum of value of available-for-sale financial assets and the related transaction costs as the initial confirmation amount of available-for-sale financial assets (deducting the cash dividends declared but not yet paid, or the interest on the bonds that have been paid to the interest rate but not yet received). Interest or cash dividends obtained during holding are recognized as investment returns. Gains or losses arising from the change of fair value of available-for-sale financial assets shall be directly included in other comprehensive income after deducting the impairment loss and the difference between the foreign currency and the monetary assets. The disposal of financial assets available for sale, the difference between the price obtained and the book value of financial assets, included in investment profits and losses, at the same time, the cumulative amount from the corresponding disposal amount of change in fair value will be directly included in other comprehensive income, investment income included.

The derivatives are measured as cost which is linked to investment in equity instruments that are not quoted in active market and whose fair value can not be measured reliably. Meanwhile, those derivatives must be settled through the delivery of the equity instruments.

5) Other financial liabilities

In accordance with the sum of its fair value and the related transaction costs as the initial confirmation amount. Using amortized cost for follow-up measurement.



### 3. 金融資產轉移的確認依據和計量方法

公司發生金融資產轉移時，如已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方，則終止確認該金融資產；如保留了金融資產所有權上幾乎所有的風險和報酬的，則不終止確認該金融資產。

在判斷金融資產轉移是否滿足上述金融資產終止確認條件時，採用實質重於形式的原則。公司將金融資產轉移區分為金融資產整體轉移和部分轉移。金融資產整體轉移滿足終止確認條件的，將下列兩項金額的差額計入當期損益：

- (1) 所轉移金融資產的賬面價值；
- (2) 因轉移而收到的對價，與原直接計入所有者權益的公允價值變動累計額(涉及轉移的金融資產為可供出售金融資產的情形)之和。

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將下列兩項金額的差額計入當期損益：

- (1) 終止確認部分的賬面價值；
- (2) 終止確認部分的對價，與原直接計入所有者權益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產為可供出售金融資產的情形)之和。

### (3) Recognition and measurement of financial assets transfer

When the Company transfer financial assets, if the ownership of the financial asset transferred nearly all risks and rewards to the transferee, then confirm the termination of the financial assets. If such as retained nearly all risks and rewards of ownership of the financial asset, not derecognise the financial asset.

When judging whether the transfer of financial assets meets the conditions for the termination of the above financial assets, the principle of substance outweighs the form is used. The Company distinguishes the transfer of financial assets into the overall transfer and partial transfer of financial assets. The overall transfer of financial assets meets the conditions for termination of confirmation, then the difference between the following two amounts of money is included in the profit and loss of the current period:

- i. The book value of the transfer of financial assets.
- ii. The sum of the consideration received from the transfer and the total amount of the fair value change that is directly charged to the owner's equity (the case involving the transfer of the financial assets for the sale of the financial assets).

When part of the transfer of financial assets meet the conditions of termination of recognition, the entire book value of the transferred financial assets in derecognise part and confirm the termination part are allocated according to the fair value. The difference between the amount of the two items included in the current profits and losses:

- i. The book value of the termination part that is confirmed.
- ii. The sum of the corresponding amount of the termination confirmation part and the total amount of the fair value change of the termination confirmation part that was directly charged to the owner's equity (the case involving the transfer of the financial assets for the sale of the financial assets).

金融資產轉移不滿足終止確認條件的，繼續確認該金融資產，所收到的對價確認為一項金融負債。

#### 4. 金融負債終止確認條件

金融負債的的現時義務全部或部分已經解除的，則終止確認該金融負債或其一部分；本公司若與債權人簽定協議，以承擔新金融負債方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同的，則終止確認現存金融負債，並同時確認新金融負債。

對現存金融負債全部或部分合同條款作出實質性修改的，則終止確認現存金融負債或其一部分，同時將修改條款後的金融負債確認為一項新金融負債。

金融負債全部或部分終止確認時，終止確認的金融負債賬面價值與支付對價(包括轉出的非現金資產或承擔的新金融負債)之間的差額，計入當期損益。

本公司若回購部分金融負債的，在回購日按照繼續確認部分與終止確認部分的相對公允價值，將該金融負債整體的賬面價值進行分配。分配給終止確認部分的賬面價值與支付的對價(包括轉出的非現金資產或承擔的新金融負債)之間的差額，計入當期損益。

If the transfer of a financial asset does not meet the conditions for the termination of the confirmation, the financial asset is continued to be confirmed and the price received is recognized as a financial liability.

#### (4) *Conditions for the confirmation of termination of financial liabilities*

If the current obligation of a financial liability has been completely or partially cancelled, the financial liability or part of the financial liability is terminated. If an agreement is signed with the creditor to replace the existing financial liabilities in the form of new financial liabilities and the new financial liabilities are substantially different from the terms of the existing financial liabilities, the existing financial liabilities shall be terminated and the new financial liabilities shall be recognized at the same time.

If a substantial modification is made to all or part of the contractual terms of the existing financial liabilities, the existing financial liabilities or part thereof shall be terminated. Meanwhile, the financial liabilities after the modified clauses shall be recognized as a new financial liability.

When the financial liabilities are completely or partially terminated, the difference between the book value of the financial liabilities that are terminated and the payment consideration will be included in the current profits and losses (including the transferred non-cash assets or the new financial liabilities).

If a company repurchases some of its financial liabilities, the total book value of the financial liability shall be allocated according to the relative fair value of the continued confirmation part and the termination confirmation part on the repurchase date. The difference between the book value assigned to the final confirmation part and the paid consideration is included in the current profit and loss (including the transferred non-cash assets or the new financial liabilities).

5. 金融資產和金融負債公允價值的確定方法

存在活躍市場的金融資產或金融負債，以活躍市場的報價確定其公允價值；活躍市場的報價包括易於且可定期從交易所、交易商、經紀人、行業集團、定價機構或監管機構等獲得相關資產或負債的報價，且能代表在公平交易基礎上實際並經常發生的市場交易。

初始取得或衍生的金融資產或承擔的金融負債，以市場交易價格作為確定其公允價值的基礎。

不存在活躍市場的金融資產或金融負債，採用估值技術確定其公允價值。在估值時，本公司採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術，選擇與市場參與者在相關資產或負債的交易中所考慮的資產或負債特徵相一致的輸入值，並盡可能優先使用相關可觀察輸入值。在相關可觀察輸入值無法取得或取得不切實可行的情況下，使用不可觀察輸入值。

6. 金融資產(不含應收款項)減值準備計提

資產負債表日對以公允價值計量且其變動計入當期損益的金融資產以外的金融資產的賬面價值進行檢查，如有客觀證據表明該金融資產發生減值的，計提減值準備。

(5) *The method of determining the fair value of financial assets and financial liabilities*

When the financial assets or financial liabilities are in an active market, the quoted prices in active markets to determine these fair values. Active market quotation includes those related assets or liabilities which can be easy and regular to get from the exchange, traders, brokers, industry group, pricing mechanism or regulatory agencies and can represent the actual and often occur in even bargain basis market transactions.

The fair value of the initial or derived financial assets or financial liabilities are determined are based on the market price.

Valuation techniques are used to determine the fair value of the financial assets or financial liabilities that do not exist in an active market. In the valuation, valuation techniques are chosen which are available in the current circumstances and are supported by enough available data and other information. The input value is chosen that is consistent with the selection of market participants considering in the relevant assets or liabilities in the transaction of assets or liabilities and choose the relevant observable input as far as possible. Unobservable input values are used when the relevant observable input values are unavailable or impracticable.

(6) *Provision for impairment of financial assets (excluding receivables)*

The book value of the financial assets other than those of the financial assets that are measured at fair value and whose changes are included in the profits and losses of the current period are checked on the balance sheet date. If there is any objective evidence that the financial assets are impaired, the provision for impairment shall be made.

金融資產發生減值的客觀證據，包括但不限於：

- (1) 發行方或債務人發生嚴重財務困難；
- (2) 債務人違反了合同條款，如償付利息或本金發生違約或逾期等；
- (3) 債權人出於經濟或法律等方面因素的考慮，對發生財務困難的債務人作出讓步；
- (4) 債務人很可能倒閉或進行其他財務重組；
- (5) 因發行方發生重大財務困難，該金融資產無法在活躍市場繼續交易；
- (6) 無法辨認一組金融資產中的某項資產的現金流量是否已經減少，但根據公開的數據對其進行總體評價後發現，該組金融資產自初始確認以來的預計未來現金流量確已減少且可計量，如該組金融資產的債務人支付能力逐步惡化，或債務人所在國家或地區失業率提高、擔保物在其所在地區的價格明顯下降、所處行業不景氣等；
- (7) 權益工具發行方經營所處的技術、市場、經濟或法律環境等發生重大不利變化，使權益工具投資人可能無法收回投資成本；
- (8) 權益工具投資的公允價值發生嚴重或非暫時性下跌；

The objective evidence of the impairment of financial assets, including but not limited to:

- i. The issuer or debtor has serious financial difficulties.
- ii. The debtor violates the terms of the contract, such as the payment of interest or principal in default or overdue.
- iii. The creditor makes a concession to the debtor who has a financial difficulty, considering the economic or legal factors.
- iv. The debtor is likely to fail or carry out other financial restructuring.
- v. The financial assets cannot continue to be traded in the active market because the issuer has major financial difficulties.
- vi. The cash flow of an asset cannot identify a set of financial assets in the already reduced, but according to the published data for the overall evaluation found that the group of financial assets since its initial recognition of the expected future cash flow has been reduced and the measurement, such as the group of financial assets of the debtor to pay the ability to gradually deteriorate, the price of the debtor or the country or region where the unemployment rate increased, the collateral in the area decreased significantly, which the industry downturn.
- vii. There are significant adverse changes in the technology, market, economic or legal environment of the issuer of equity instruments, which may make it impossible for equity and tool investors to recover the cost of investment.
- viii. A serious or non-temporary decline in the fair value of an equity instrument investment.



金融資產的具體減值方法如下：

(1) 可供出售金融資產的減值準備

本公司於資產負債表日對各項可供出售權益工具投資單獨進行檢查，若該權益工具投資於資產負債表日的公允價值低於其成本超過50%（含50%）或低於其成本持續時間超過一年（含一年）的，則表明其發生減值；若該權益工具投資於資產負債表日的公允價值低於其成本超過20%（含20%）但尚未達到50%的，本公司會綜合考慮其他相關因素諸如價格波動率等，判斷該權益工具投資是否發生減值。

上段所述成本按照可供出售權益工具投資的初始取得成本扣除已收回本金和已攤銷金額、原已計入損益的減值損失確定；「公允價值」根據證券交易所期末收盤價確定，除非該項可供出售權益工具投資存在限售期。對於存在限售期的可供出售權益工具投資，按照證券交易所期末收盤價扣除市場參與者因承擔指定期間內無法在公開市場上出售該權益工具的風險而要求獲得的補償金額後確定。

可供出售金融資產發生減值時，即使該金融資產沒有終止確認，本公司將原直接計入其他綜合收益的因公允價值下降形成的累計損失從其他綜合收益轉出，計入當期損益。該轉出的累計損失，等於可供出售金融資產的初始取得成本扣除已收回本金和已攤餘金額、當前公允價值和原已計入損益的減值損失後的餘額。

Specific method for impairment of financial assets:

1) Provision for impairment of available-for-sale financial assets

The Company adopts specific identification to evaluate the equity instrument investment if the fair value of the equity instrument investment on the balance sheet date is less than 50% (inclusive) of the cost or is lower than the cost for more than one year (inclusive), impairment is indicated. If the fair value is less than 20% (inclusive) but not reached 50%, the Company will consider other relevant elements such as price fluctuations to determine whether impairment existed.

The costs stated in the preceding paragraph are based on the initial acquisition cost of the available-for-sale equity instrument less any recovered amount and amortized amount and previously recognised impairment losses. The "fair value" is determined at the closing price of the stock exchange at the end of the period, unless that available-for-sale equity instrument investment is subject to a lockup period. For the sale of the available-for-sale equity instrument investment subject to a lockup period, the fair value shall be determined at the closing price of the stock exchange at the end of the period after deducting the amount of compensation required by the market participant for the risk of not being able to sell the equity instrument in the open market for a specified period.

When an available-for-sale financial asset is impaired, even if the financial asset is not terminated, the accumulated loss resulting from the decrease of the fair value which will directly take part in other comprehensive will be transferred from the other comprehensive income to the current profit and loss. The total loss from the transfer is equal to the cost of the initial acquisition cost of the sale of financial assets after deducting the sum of the recovered principal and the remaining amount, the current fair value and the impairment loss that has been included in the profit and loss.

對於已確認減值損失的可供出售債務工具，在隨後的會計期間公允價值已上升且客觀上與確認原減值損失後發生的事項有關的，原確認的減值損失予以轉回計入當期損益；對於可供出售權益工具投資發生的減值損失，在該權益工具價值回升時通過權益轉回；但在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資，或與該權益工具掛鉤並須通過交付該權益工具結算的衍生金融資產發生的減值損失，不得轉回。

(2) 持有至到期投資的減值準備

對於持有至到期投資，有客觀證據表明其發生了減值的，根據其賬面價值與預計未來現金流量現值之間差額計算確認減值損失；計提後如有證據表明其價值已恢復，原確認的減值損失可予以轉回，記入當期損益，但該轉回的賬面價值不超過假定不計提減值準備情況下該金融資產在轉回日的攤餘成本。

7. 金融資產及金融負債的抵銷

金融資產和金融負債在資產負債表內分別列示，沒有相互抵銷。但是，同時滿足下列條件的，以相互抵銷後的淨額在資產負債表內列示：

- (1) 本公司具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；
- (2) 本公司計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

For available-for-sale debt instruments that have been identified for impairment loss and its fair value has increased which objectively related to the matter of confirmation of the original impairment loss during the subsequent accounting period, its original recognized impairment loss is to be transferred back to the current profit and loss. The loss of impairment of available-for-sale equity instruments which are in the investment for sale is turned back through equity when the value of the equity tool rebounded. However, the investment of an equity instrument whose the fair value is not reliably measured and not quoted in an active market or the impairment loss of a derivative financial asset which is associated with equity instrument and has to be settled through the equity tool shall not reversed.

2) Provision for impairment of held-to maturity investment

There is evidence that prove the depreciation of held-to-maturity investment. The impairment loss provision is determined by the difference between its book value and the present value of expected future cash flow margin. If the evidence shows that its value has been restored, the original recognized impairment loss can be transferred back to the current profit or loss. However, the carrying value of the returned asset will not exceed the amortized cost of the financial asset on the return date when the value is not prepared.

(7) *Offset of financial assets and financial liabilities*

Financial assets and financial liabilities are presented in the balance sheet respectively and are not offset with each other. However, the net value after offset is presented in the balance sheet when the following conditions are satisfied:

- i. The Company has the legal right to offset the recognised amount and such right is exercisable;
- ii. The Company plans to settle by net amount or realize the financial assets and repay the financial liabilities at the same time.

## (十) 應收賬款

### 1. 單項金額重大並單項計提壞賬準備的應收款項：

單項金額重大的判斷依據或金額標準：

貿易類應收款項類別(應收賬款)：標準為單筆人民幣700萬元；

資金往來類應收款項類別(其他應收款)：標準為單筆人民幣350萬元；

個人往來類應收款項(其他應收款)：標準為單筆人民幣10萬元。

單項金額重大的應收款項同時採用個別方式和組合方式計提壞賬準備。首先對其單獨進行減值測試，如果預計未來現金流量(不包括尚未發生的未來信用損失)按原實際利率折現的現值低於其賬面價值時，本公司對該部分差額確認減值損失，計提應收款項壞賬準備。經單獨測試未發生減值的，若其信用風險特徵與其他應收款項一致，再與其他應收款項一併按信用風險特徵組合方式計提壞賬準備。經單獨測試未發生減值的，若其信用風險特徵與其他應收款項不一致，則不再進行額外的減值測試。

## 10. Accounts receivable

### (1) Individually significant and provided for bad debts on individual basis:

Basis or amount standard for individually significant:

Type of trade receivable (trade receivables): criteria: RMB7,000,000 for single accounts receivable;

Type of accounts receivable (other receivables): criteria: RMB3,500,000 for single accounts receivable;

Type of personal accounts receivable (other receivables): criteria: RMB100,000 for single accounts receivable.

The bad debt provision made for individually significant accounts receivable adopted both on individual basis and on collective combination basis. First by individual impairment test, if the present value of estimated future cash flows (exclusive of future credit losses that have not been incurred) discounted at the original effective interest rate is less than its carrying value, the difference should be recognized as impairment loss and should make provision. If the impairment not being incurred after the individual test, should the credit risk characteristics are consistent with other receivables, the accounts receivable should combine with other receivables to provide bad debt provision by credit risk characteristic combination. If the impairment not being incurred after the individual test, should the credit risk characteristics are not consistent with other receivables, then no additional impairment test will be carried out.

2. 按信用風險特徵組合計提壞賬準備的應收賬款：

(1) 信用風險特徵組合的確定依據

本公司對單項金額不重大以及金額重大但單項測試未發生減值的應收款項，按信用風險特徵的相似性和相關性對金融資產進行分組。這些信用風險通常反映債務人按照該等資產的合同條款償還所有到期金額的能力，並且與被檢查資產的未來現金流量測算相關。

確定組合的依據：

組合名稱 Name of combination	計提方法 Method for making provision	確定組合的依據 Basis for determining the combination
應收第三方款項 Receivables from third parties	賬齡分析法 Ageing analysis	根據債務人性質，應收第三方的款項 According to the nature of debtors and receivables from third parties
應收關聯方款項 Receivables from related parties	個別評估法 Individual assessment	根據債務人性質，應收關聯方的款項 According to the nature of debtors and receivables from related parties

(2) 根據信用風險特徵組合確定的計提方法

按組合方式實施減值測試時，壞賬準備金額系根據應收款項組合結構及類似信用風險特徵（債務人根據合同條款償還欠款的能力）按歷史損失經驗及目前經濟狀況與預計應收款項組合中已經存在的損失評估確定。

(2) *Receivables that are accrued for bad debts on credit risk combination basis:*

i. Basis for determining the credit risk combination

The Company classifies its individually insignificant accounts receivable and individually significant but not impaired accounts receivable in accordance with their credit risk characteristics and relevance of financial assets. These credit risks usually reflect the ability of debtor in repaying all debts due based on the contracted terms of relevant assets, and are related to the forecast on future cash flows of asset under assessment.

Basic for determining the credit risk combination:

ii. Method for making bad debt provision according to credit risk characteristics

When an impairment test is performed by means of a group, bad debt provision will be assessed and ascertained according to the structure of the group of accounts receivable and similar credit risk characteristics (debtors' ability to settle outstanding amounts based on contracted terms), taking into account historical experience of losses, prevailing economic condition and losses that are expected to incur in the group of accounts receivable.



- a. 組合中，採用賬齡分析法計提壞賬準備的組合計提方法

- a. Use of ageing analysis for making bad debt provision in the combination

賬齡	Ageing	應收賬款 計提比例(%) Percentage of accounts receivable provision (%)	其他應收款 計提比例(%) Percentage of other accounts receivable provision (%)
1年以內(含1年)	Within 1 year (including 1 year)	5.00	5.00
1-2年	1-2 years	30.00	50.00
2-3年	2-3 years	60.00	100.00
3年以上	Over 3 years	95.00	100.00

- b. 組合中，採用其他方法計提壞賬準備的計提方法說明

- b. Explanation on use of other methods for making debt provision in the combination

應收關聯方款項組合，年末對關聯公司的應收款項單獨進行減值測試，如有客觀證據表明其發生了減值的，根據其未來現金流量現值低於其賬面價值的差額，確認資產減值損失，計提壞賬準備。如無客觀證據表明其發生減值的，則不計提壞賬準備。

In group of receivables from related parties, individual impairment test will be conducted to accounts receivable of related parties at the end of the year. Should objective evidence show that it incurred impairment, according to the difference between the present value of future estimated cash flow and the book value, assets impairment should be recognized. Should no objective evidence show that it has impairment, no bad debt provision should be made.

3. 單項金額雖不重大但單項計提壞賬準備的應收款項

(3) *Accounts receivable individually insignificant but provided for bad debt separately*

有客觀證據表明單項金額雖不重大的應收款項發生了減值或其信用風險特徵發生了變化，和原組合中的其它應收款項的信用風險特徵不一樣，則對這些應收款項單獨進行減值測試，根據其未來現金流量現值低於其賬面價值的差額計提壞賬準備。

Individual impairment test will be conducted to insignificant single receivables if there is any objective evidence which shows that such receivables incur impairment or there is any change in their credit risk characteristics which makes them different from those of other receivables in the same group, and provision for bad debts will be made according to the difference between the present value of future cash flow and the book value.

#### 4. 壞賬準備的轉回

如有客觀證據表明該應收款項價值已恢復，且客觀上與確認該損失後發生的事項有關，原確認的減值損失予以轉回，計入當期損益。但是，該轉回後的賬面價值不超過假定不計提減值準備情況下該應收款項在轉回日的攤餘成本。

本公司向金融機構以不附追索權方式轉讓應收款項的，按交易款項扣除已轉銷應收賬款的賬面價值和相關稅費後的差額計入當期損益。

#### (4) *Reversal of provision for bad debts*

If there are evidences indicating that the value of the account receivable is recovered and that recovery is connected to the event after the recognition of the loss, the impairment loss previously recognized will be reversed and recorded into profit or loss for the period. However, the carrying amount so reversed shall not exceed the amortized cost of the account receivable on the date of reversal on the assumption that no impairment loss has been made.

Should the Company transfer of receivables to financial institutions without recourses, the difference between the trade amount excluding written off the book value of accounts receivable and relevant taxes is recognized in the current profit or loss.

### (十一) 存貨

#### 1. 存貨的分類

存貨是指本公司在日常活動中持有以備出售的產成品或商品、處在生產過程中的在產品、在生產過程或提供勞務過程中耗用的材料和物料等。存貨包括原材料、在產品、產成品、周轉材料以及委託加工物資。周轉材料指能夠多次使用、但不符合固定資產定義的低值易耗品、包裝物和其他材料。

#### 2. 存貨的計價方法

存貨在取得時按實際成本計價，存貨成本包括採購成本、加工成本和其他成本。領用和發出時按加權平均法計價。

### 11. Inventories

#### (1) *Classification*

Inventories are products that the Company holds for sale in daily activities, materials consumed in the production process, materials in the process of providing services in the production process. Inventories include raw material, work in process, semi-finished goods, finished goods and reusable materials. Reusable materials include low-value consumables, packaging materials and other materials, which can be used repeatedly but do not meet the definition of fixed assets.

#### (2) *Method of valuation of inventory*

Inventories are measured at their actual cost when obtained. Cost of an inventory consists of purchase costs, processing costs and other costs. When used and dispatched, inventories will be calculated with weighted average method.

### 3. 存貨可變現淨值的確定依據及存貨跌價準備的計提方法

期末對存貨進行全面清查後，按存貨的成本與可變現淨值孰低提取或調整存貨跌價準備。產成品、庫存商品和用於出售的材料等直接用於出售的商品存貨，在正常生產經營過程中，以該存貨的估計售價減去估計的銷售費用和相關稅費後的金額，確定其可變現淨值；需要經過加工的材料存貨，在正常生產經營過程中，以所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額，確定其可變現淨值；為執行銷售合同或者勞務合同而持有的存貨，其可變現淨值以合同價格為基礎計算，若持有存貨的數量多於銷售合同訂購數量的，超出部分的存貨的可變現淨值以一般銷售價格為基礎計算。

期末按照單個存貨項目計提存貨跌價準備；但對於數量繁多、單價較低的存貨，按照存貨類別計提存貨跌價準備；與在同一地區生產和銷售的產品系列相關、具有相同或類似最終用途或目的，且難以與其他項目分開計量的存貨，則合併計提存貨跌價準備。

以前減記存貨價值的影響因素已經消失的，減記的金額予以恢復，並在原已計提的存貨跌價準備金額內轉回，轉回的金額計入當期損益。

### 4. 存貨的盤存制度

本公司原材料和產成品的存貨盤存制度為永續盤存制，而在產品的存貨盤存制度為實地盤存制。

### (3) *The basis for determining the net realizable value of inventory and method for provision for diminution in value of inventories*

At the end of the reporting period, according to the inventories at the lower of cost and net realizable value to make or adjust the provision for inventory impairment. The estimated sales price of the inventories, such as finished products, inventory commodities and materials directly used for sale is deducted from the estimated sales cost and the amount after the relevant taxes and fees, and the net realizable value is determined. The net realizable value of inventory which require processes is determined by the estimated selling price of finished products deducting the estimated cost, estimated sales cost and related taxes and fees after completion. To execute sales contracts or labour contracts, the net realizable value is measured by the contract price. If the quantity of stock held is more than that of the sales contract, the net realizable value of the excess part will be measured by the general selling price.

Inventories provision accrues individually at the end of term. If a large stock has a lower unit price, provision for decline in inventory is prepared in accordance with the inventory category. If the inventory is related to a series of products that are produced which sold in the same area and have the same or similar end uses or purposes and it is difficult to separate the items from other items, the provision for decline in inventory will be combined.

If the previous reduction factors of inventory value have disappeared, the reduced amount shall be recovered. Meanwhile, reserving the original provision for inventory, reversal of the amount should be included in the current profits and losses.

### (4) *Inventory system*

The Company maintains a perpetual inventory system for raw material and finished goods and a periodic inventory system for semi-finished goods.

## 5. 低值易耗品和包裝物的攤銷方法

- (1) 低值易耗品採用一次轉銷法；
- (2) 包裝物採用一次轉銷法。

## (5) *Amortization method of low-value consumables and packaging material*

- i. low-value consumables adopt one-time writing-off method.
- ii. Packaging material adopt one-time writing-off method.

## (十二)持有待售

### 1. 劃分為持有待售確認標準

本公司將同時滿足下列條件的非流動資產或處置組確認為持有待售組成部分：

- (1) 根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；
- (2) 出售極可能發生，即本公司已經就一項出售計劃作出決議，且獲得確定的購買承諾，預計出售將在一年內完成。

確定的購買承諾，是指本公司與其他方簽訂的具有法律約束力的購買協議，該協議包含交易價格、時間和足夠嚴厲的違約懲罰等重要條款，使協議出現重大調整或者撤銷的可能性極小。

### 2. 持有待售核算方法

本公司對於持有待售的非流動資產或處置組不計提折舊或攤銷，其賬面價值高於公允價值減去出售費用後的淨額的，應當將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。

對於取得日劃分為持有待售類別的非流動資產或處置組，在初始計量時比較假定其不劃分為持有待售類別情況下的初始計量金額和公允價值減去出售費用後的淨額，以兩者孰低計量。

## 12. Held-for-Sale

### (1) *Recognition criteria for classified as held-for-sale*

The Company recognizes non-current assets or disposal groups as held for sale that meet both of the following conditions:

- i. According to the practice of selling of such assets or disposal groups in similar transactions, they can be sold immediately under current conditions;
- ii. The sale is very likely to occur, that is, the Company has already made a resolution on a sales plan and has obtained a certain purchase commitment. It is expected that the sale will be completed within one year.

The confirmed acquisition commitment refers to the legally binding purchase agreement signed between the Company and other parties. The agreement contains important terms such as transaction price, time, and severe and severe penalties for breach of contract, making the possibility to make major adjustments or cancellations of the agreement is small.

### (2) *Accounting method for assets held for sale*

If the Company does not make depreciation or amortization for the non-current assets or disposal group held for sale, if the carrying amount is higher than the net amount after the fair value less the selling expenses, the carrying amount shall be written down to the net amount after the fair value less the selling expenses, and the amount written down shall be recognized as impairment loss of assets, included in the current profit or loss, as provision for impairment of assets held for sale at the same time.

For the non-current assets or disposal group classified as held for sale at the date of acquisition, they are measured at the lower of their initial measurement amount and the net amount after the fair value less the selling expenses based on the assumption that such non-current assets or disposal group are not classified as held for sale at the time of initial measurement.



上述原則適用於所有非流動資產，但不包括採用公允價值模式進行後續計量的投資性房地產、採用公允價值減去出售費用後的淨額計量的生物資產、職工薪酬形成的資產、遞延所得稅資產、由金融工具相關會計準則規範的金融資產、由保險合同相關會計準則規範的保險合同所產生的權利。

The above principle applies to all non-current assets, but does not include investment property that are subsequently measured using the fair value model, biological assets measured using fair value less net selling expenses, assets formed from employee compensation, and deferred income tax assets, the rights arising from financial assets regulated by the relevant accounting standards of financial instruments and insurance contracts regulated by the relevant accounting standards of insurance contracts.

### (十三)長期股權投資

#### 1. 初始投資成本的確定

(1) 企業合併形成的長期股權投資，具體會計政策詳見本附註四／(四)同一控制下和非同一控制下企業合併的會計處理方法。

(2) 其他方式取得的長期股權投資

以支付現金方式取得的長期股權投資，按照實際支付的購買價款作為初始投資成本。初始投資成本包括與取得長期股權投資直接相關的費用、税金及其他必要支出。

以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為初始投資成本；發行或取得自身權益工具時發生的交易費用，可直接歸屬於權益性交易的從權益中扣減。

在非貨幣性資產交換具備商業實質和換入資產或換出資產的公允價值能夠可靠計量的前提下，非貨幣性資產交換換入的長期股權投資以換出資產的公允價值為基礎確定其初始投資成本，除非有確鑿證據表明換入資產的公允價值更加可靠；不滿足上述前提的非貨幣性資產交換，以換出資產的賬面價值和應支付的相關稅費作為換入長期股權投資的初始投資成本。

通過債務重組取得的長期股權投資，其初始投資成本按照公允價值為基礎確定。

### 13. Long-term Equity Investments

#### (1) Determination of initial investment cost

i. For long-term equity investments formed by business combination, details of accounting policies are set out in "Accounting treatments of business combination under common control and not under common control" of notes IV/(IV).

ii. Long-term equity investments obtained through other means

Initial investment costs of long-term equity investment obtained through cash payment is determined by the actual consideration paid. The initial investment cost consists of the expenses directly relevant to the obtainment of the long-term equity investment, taxes and other necessary expenses.

Initial investment costs of long-term equity investment obtained through issuance of equity securities is determined by the fair value of the equity securities issued; trading expenses incurred during insurance or acquisition of equity instrument that may be directly attributable to equity trade can be deducted from the equity.

The initial investment costs of long-term equity investment obtained in an exchange of nonmonetary assets is determined using the fair value of the asset surrendered, provided that the asset received in exchange for non-monetary asset has a commercial substance and the fair value of both the asset received and the asset surrendered can be reliably measured, except there is definite evidence that the fair value of the asset received is more reliable; the initial investment costs of a long-term equity investment in a non-monetary asset exchange that cannot satisfy the above conditions is determined by the carrying amount of the asset surrendered and the amount of relevant taxation payable.

The initial investment costs of a long-term equity investment obtained through debt restructuring is determined based on the fair value.

## 2. 後續計量及損益確認

### (1) 成本法

本公司能夠對被投資單位實施控制的長期股權投資採用成本法核算，並按照初始投資成本計價，追加或收回投資調整長期股權投資的成本。

除取得投資時實際支付的價款或對價中包含的已宣告但尚未發放的現金股利或利潤外，本公司按照享有被投資單位宣告分派的現金股利或利潤確認為當期投資收益。

### (2) 權益法

本公司對聯營企業和合營企業的長期股權投資採用權益法核算；對於其中一部分通過風險投資機構、共同基金、信託公司或包括投連險基金在內的類似主體間接持有的聯營企業的權益性投資，採用公允價值計量且其變動計入損益。

長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的差額，不調整長期股權投資的初始投資成本；初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的差額，計入當期損益。

## (2) *Subsequent measurement and profit or loss recognition*

### 1) Cost method

The Company may adopt the cost method for accounting of the long-term equity investment controlled by the investee, and measure the investment at the initial investment cost. The cost for long-term equity investment is adjusted in the event of additional investment or investment recovery.

Except receiving the actual consideration paid for the investment or the declared but not yet distributed cash dividends or profits which is included in the consideration, the Company recognizes cash dividends or profits declared by the investee as current investment gains.

### 2) Equity method

The Company adopts the equity method for accounting of long-term equity investment in associates and joint ventures; where part of the equity investment of the associates is indirectly held by venture capital institutions, mutual funds, trust companies or similar subjects including unit-linked insurance fund, the investment is measured at fair value, the changes in which are included in the profit and loss.

Where the initial investment cost of a long-term equity investment exceeds the investor's interest in the fair value of the investee's identifiable net assets at the date of acquisition, no adjustment shall be made to the initial investment cost. Where the initial investment cost is less than the investor's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the difference shall be charged to profit or loss for the current period.

本公司取得長期股權投資後，按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資收益和其他綜合收益，同時調整長期股權投資的賬面價值；並按照被投資單位宣告分派的利潤或現金股利計算應享有的部分，相應減少長期股權投資的賬面價值；對於被投資單位除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入所有者權益。

本公司在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，對被投資單位的淨利潤進行調整後確認。本公司與聯營企業、合營企業之間發生的未實現內部交易損益按照應享有的比例計算歸屬於本公司的部分予以抵銷，在此基礎上確認投資損益。

本公司確認應分擔被投資單位發生的虧損時，按照以下順序進行處理：首先，沖減長期股權投資的賬面價值。其次，長期股權投資的賬面價值不足以沖減的，以其他實質上構成對被投資單位淨投資的長期權益賬面價值為限繼續確認投資損失，沖減長期應收項目等的賬面價值。最後，經過上述處理，按照投資合同或協議約定企業仍承擔額外義務的，按預計承擔的義務確認預計負債，計入當期投資損失。

After the Company acquires a long-term equity investment, investment gain and other comprehensive income shall be recognized based on the Company's share of the net profits or losses and other comprehensive income made by the investee, respectively. Meanwhile, the carrying amount of long-term equity investment shall be adjusted. The carrying amount of long-term equity investment shall be reduced based on the Company's share of profit or cash dividend distributed by the investee. In respect of the other movement in owners' equity other than the net profit or loss, other comprehensive income and profit distribution of investee, the carrying value of long-term equity investment shall be adjusted and included in the owners' equity.

The Company shall recognize its share of the investee's net profits or losses based on the fair values of the investee's individual separately identifiable assets at the time of acquisition, after making appropriate adjustments thereto. The profit or loss of the unrealized internal transaction between the Company and the associates, joint ventures be deducted with the part attributable to the Company according to the proportion the Company is entitled to, and the gains or losses on investment shall be recognized on such basis.

Recognition of loss in the investee by the Company shall follow this order: firstly, reduce the carrying amount of the long-term equity investments; secondly, if the carrying amount of long-term equity investments is insufficient for such reduction, continue to recognize such investment loss to the extent of the carrying amount of the long-term equity net investment in the investee and reduce the carrying amount of long-term receivables. Finally, after the above treatment, if the Company still bears additional obligations stipulated under the investment contract or agreement, the estimated obligations assumed are recognized as estimated obligations and recognized in the current investment loss.

被投資單位以後期間實現盈利的，公司在扣除未確認的虧損分擔額後，按與上述相反的順序處理，減記已確認預計負債的賬面餘額、恢復其他實質上構成對被投資單位淨投資的長期權益及長期股權投資的賬面價值後，恢復確認投資收益。

If the investee records a profit subsequently, after reducing the attributable loss that is not yet recognized, the treatment by the Company shall be the reverse of the above order: reverse the carrying balance of estimated obligations already recognized, restore the carrying amount that physically constitute the long-term interests and long-term equity investment in the investee, and recognize investment gain.

### 3. 長期股權投資核算方法的轉換

### (3) *Change of the accounting methods for long-term equity investments*

#### (1) 公允價值計量轉權益法核算

#### 1) Change of measurement at fair value to accounting under equity method

本公司原持有的對被投資單位不具有控制、共同控制或重大影響的按金融工具確認和計量準則進行會計處理的權益性投資，因追加投資等原因能夠對被投資單位施加重大影響或實施共同控制但不構成控制的，按照《企業會計準則第22號—金融工具確認和計量》確定的原持有的股權投資的公允價值加上新增投資成本之和，作為改按權益法核算的初始投資成本。

Where the equity investment held by the Company have no control, joint control or significant impact on the investee and that are accounted according to the financial instrument recognition and measurement criteria can place significant impact or carry out common control but cannot control the investee due to addition of investment, the sum of the fair value of the equity investment originally held determined subject to the Accounting Standards for Enterprises No.22 – Recognition and Measurement of Financial Instruments and the new investment cost are determined to be the initial investment cost accounted under equity method.

原持有的股權投資分類為可供出售金融資產的，其公允價值與賬面價值之間的差額，以及原計入其他綜合收益的累計公允價值變動轉入改按權益法核算的當期損益。

Where the equity investment originally held is classified into available-for-sale financial assets, the difference between the fair value and the carrying amount and the accumulative changes in fair value that are originally included in other comprehensive income are included in current profit or loss under equity method.

按權益法核算的初始投資成本小於按照追加投資後全新的持股比例計算確定的應享有被投資單位在追加投資日可辨認淨資產公允價值份額之間的差額，調整長期股權投資的賬面價值，並計入當期營業外收入。

The carrying amount of the long-term equity investment is adjusted by the difference between the fair value shares of the identifiable net assets of the investee on the date of additional investment determined by calculation of the new shareholding proportion after such additional investment and the initial investment cost under equity cost and is included in current nonoperating income.



(2) 公允價值計量或權益法核算轉成本法核算

本公司原持有的對被投資單位不具有控制、共同控制或重大影響的按金融工具確認和計量準則進行會計處理的權益性投資，或原持有對聯營企業、合營企業的長期股權投資，因追加投資等原因能夠對非同一控制下的被投資單位實施控制的，在編製個別財務報表時，按照原持有的股權投資賬面價值加上新增投資成本之和，作為改按成本法核算的初始投資成本。

購買日之前持有的股權投資因採用權益法核算而確認的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。

購買日之前持有的股權投資按照《企業會計準則第22號—金融工具確認和計量》的有關規定進行會計處理的，原計入其他綜合收益的累計公允價值變動在改按成本法核算時轉入當期損益。

(3) 權益法核算轉公允價值計量

本公司因處置部分股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權改按《企業會計準則第22號—金融工具確認和計量》核算，其在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。

原股權投資因採用權益法核算而確認的其他綜合收益，在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。

2) Change of measurement at fair value or accounting under equity method to cost method

The equity investment of the investee held by the Company with no control, joint control or significant impact and accounted according to the financial instrument recognition and measurement criteria, or the long-term equity investment in associates or joint venture originally held that can be controlled due to addition of investment, the sum of the carrying amount of the original equity investment and the cost of new investment is changed to be accounted under cost method and recognised as the initial investment cost in preparing separate financial statements.

The other comprehensive income recognised due to the adoption of equity method for the equity investment held before the date of acquisition shall be accounted on the same basis for the disposal of relevant assets or liabilities of the investee during the disposal of such investment.

Equity investment held before the date of acquisition shall be subject to Accounting Standards for Enterprises No.22 – Recognition and Measurement of Financial Instruments and the accumulated fair value changes that were originally included in other comprehensive income shall be included in current profit or loss under cost method.

3) Change of accounting under equity method to measurement at fair value

Where the Company losses common control or significant impact over the investee due to partial disposal of the equity investment, the remaining equity after disposal shall be subject to accounting under Accounting Standards for Enterprises No.22 – Recognition and Measurement of Financial Instruments, and the difference between the fair value on the date when the common control or significant impact is lost and the carrying amount is included in current profit or loss.

Other comprehensive income of original equity investment that is recognised due to adoption of the equity method shall be subject to accounting on the same basis for direct disposal of relevant assets or liabilities of the investee at the time when the equity method is ceased.

(4) 成本法轉權益法

本公司因處置部分權益性投資等原因喪失了對被投資單位的控制的，在編製個別財務報表時，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，並對該剩餘股權視同自取得時即採用權益法核算進行調整。

(5) 成本法轉公允價值計量

本公司因處置部分權益性投資等原因喪失了對被投資單位的控制的，在編製個別財務報表時，處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，改按《企業會計準則第22號—金融工具確認和計量》的有關規定進行會計處理，其在喪失控制之日的公允價值與賬面價值間的差額計入當期損益。

4. 長期股權投資的處置

處置長期股權投資，其賬面價值與實際取得價款之間的差額，應當計入當期損益。採用權益法核算的長期股權投資，在處置該項投資時，採用與被投資單位直接處置相關資產或負債相同的基礎，按相應比例對原計入其他綜合收益的部分進行會計處理。

4) Change of cost method to equity method

Where the Company loses the control over the investee due to partial disposal of the equity investment, and the remaining equity after disposal can place common control or significant impact over investee, it should be changed to equity method in preparing separate financial statements and the remaining equity shall be adjusted as if the equity method is adopted at the acquisition.

5) Change of cost method into measurement at fair value

Where the Company loses the control over the investee due to partial disposal of the equity investment, and the remaining equity after disposal cannot place common control or significant impact over investee, the accounting should be changed and become subject to Accounting Standards for Enterprises No.22 – Recognition and Measurement of Financial Instruments, and the difference between the fair value on the date when the control is lost and the carrying amount is included in current profit or loss in preparing separate financial statements.

(4) Disposal of long-term equity investment

For disposal of long-term equity investment, the difference between its carrying amount and the payment actually acquired shall be included in the current profit or loss. For the long-term equity investment calculated under the equity method, when disposing of such investment, part of amounts that shall be originally included in other comprehensive income shall be accounted for in proportion by using the same basis as the investee used for direct disposal of relevant assets or liabilities.

處置對子公司股權投資的各項交易的條款、條件以及經濟影響符合以下一種或多種情況，將多次交易事項作為一攬子交易進行會計處理：

- (1) 這些交易是同時或者在考慮了彼此影響的情況下訂立的；
- (2) 這些交易整體才能達成一項完整的商業結果；
- (3) 一項交易的發生取決於其他至少一項交易的發生；
- (4) 一項交易單獨看是不經濟的，但是和其他交易一併考慮時是經濟的。

因處置部分股權投資或其他原因喪失了對原有子公司控制權的，不屬於一攬子交易的，區分個別財務報表和合併財務報表進行相關會計處理：

- (1) 在個別財務報表中，對於處置的股權，其賬面價值與實際取得價款之間的差額計入當期損益。處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，改按《企業會計準則第22號—金融工具確認和計量》的有關規定進行會計處理，其在喪失控制之日的公允價值與賬面價值間的差額計入當期損益。

If the terms, conditions and economic effects of the transactions of equity investment in the subsidiary satisfy one or more of the following conditions, the transactions are accounted for as a basket of transactions:

- i. these transactions were entered into simultaneously or after considering the effects of each other;
- ii. these transactions constituted a complete commercial result as a whole;
- iii. one transaction was conditional upon at least one of the other transactions;
- iv. one transaction was not economical on its own but was economical when considering together with other transactions.

When the controls over the original subsidiary is lost due to partial disposal of equity investment or other reasons not constitute a basket of transactions, they are accounted for in separate financial statements and consolidated financial statements:

- 1) In separate financial statements, for equity disposed, the accounting treatment for disposal of equity, the difference between the carrying amount and the actual payment is included in current profit or loss. Where the remaining equity after disposal can implement common control or place significant impact over the investee, the equity method is adopted for accounting treatment, and the remaining equity is adjusted as if the equity is adopted at the time of acquisition; where the remaining equity after disposal cannot implement common control or place significant impact over the investee, relevant provisions of Accounting Standards for Enterprises No.22 – Recognition and Measurement of Financial Instruments shall be adopted for accounting, and the difference between the fair value on the date when the control is lost and the carrying amount is included in current profit or loss.

- (2) 在合併財務報表中，對於在喪失對子公司控制權以前的各項交易，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本公積(股本溢價)，資本公積不足沖減的，調整留存收益；在喪失對子公司控制權時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資收益，同時沖減商譽。與原有子公司股權投資相關的其他綜合收益等，在喪失控制權時轉為當期投資收益。

- 2) In consolidated financial statements, for the transactions before the loss of control over subsidiaries, the capital reserve (share premium) is adjusted by the difference between the price of disposal and the net asset shares of subsidiaries continuously calculated since the date of acquisition or combination corresponding to the long-term equity investment; where the capital reserve is insufficient, retained earnings are adjusted; at the time of loss of control over subsidiaries, the remaining equity are re-measured according to the fair value at the date of loss of control. The difference between the sum of the price acquired for disposal of equity and the fair value of the remaining equity less shares of net assets constantly calculated since the date of acquisition based on the original shareholding proportion is included in the investment income in the period when the control is lost and is written down to good will. Relevant other comprehensive income related to original equity investment in the subsidiaries is transferred to current investment income at the time of loss of control.

處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，將各項交易作為一項處置子公司股權投資並喪失控制權的交易進行會計處理，區分個別財務報表和合併財務報表進行相關會計處理：

Where the transactions of disposal of equity investment in a subsidiary until control is lost constitute a basket of transactions, the Company accounts for the transactions as a transaction of disposal of a subsidiary until control is lost, they are accounted for in separate financial statements and consolidated financial statements:

- (1) 在個別財務報表中，在喪失控制權之前每一次處置價款與處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的損益。
- (2) 在合併財務報表中，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的損益。

- i. In the separate financial statements, the difference between the amount received each time for disposal before control is lost and the carrying amount of long-term equity investment corresponding to the equity is recognised as other comprehensive income, and is transferred to profit or loss of the period during which control is lost upon loss of control.
- ii. In the consolidated financial statements, the difference between the amount received each time for disposal before control is lost and the net assets of such subsidiary corresponding to the disposal of investment is recognised as other comprehensive income, and is transferred to profit or loss of the period during which control is lost upon loss of control.



## 5. 共同控制、重大影響的判斷標準

如果本公司按照相關約定與其他參與方集體控制某項安排，並且對該安排回報具有重大影響的活動決策，需要經過分享控制權的參與方一致同意時才存在，則視為本公司與其他參與方共同控制某項安排，該安排即屬於合營安排。

合營安排通過單獨主體達成的，根據相關約定判斷本公司對該單獨主體的淨資產享有權利時，將該單獨主體作為合營企業，採用權益法核算。若根據相關約定判斷本公司並非對該單獨主體的淨資產享有權利時，該單獨主體作為共同經營，本公司確認與共同經營利益份額相關的項目，並按照相關企業會計準則的規定進行會計處理。

重大影響，是指投資方對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。本公司通過以下一種或多種情形，並綜合考慮所有事實和情況後，判斷對被投資單位具有重大影響。(1)在被投資單位的董事會或類似權力機構中派有代表；(2)參與被投資單位財務和經營政策制定過程；(3)與被投資單位之間發生重要交易；(4)向被投資單位派出管理人員；(5)向被投資單位提供關鍵技術資料。

## (十四)投資性房地產

投資性房地產是指為賺取租金或資本增值，或兩者兼有而持有的房地產，包括已出租的土地使用權、持有並準備增值後轉讓的土地使用權、已出租的建築物。此外，對於本公司持有以備經營出租的空置建築物，若董事會作出書面決議，明確表示將其用於經營出租且持有意圖短期內不再發生變化的，也作為投資性房地產列報。

## (5) Criteria for determination of common control and significant impact

If the Company collectively control certain arrangement with the other participants as agreed, and the decisions on the activities that may have significant impact on the return of arrangement exit with consistent agreement from participants sharing the control power, then the Company and the other participants are deemed to have common control over certain arrangement, which is joint venture arrangement.

Where the joint venture arrangement is realized through individual entity, it is judged according to relevant agreement that, when the Company is entitled to rights over the net assets of such entity, the entity is a joint venture and adopts equity method for accounting treatment. If judged according to relevant agreement that, the Company has no rights over the net assets of such entity, such entity is joint operation, and the Company recognise the items in relation to the shares in the joint operation and adopts provisions of relevant accounting standards for accounting treatment.

Significant impact refers to the power of an investing party to participate in making decisions on the financial and operating policies of an investee, but not to control or jointly control together with other parties over the formulation of these policies. The Company determines, the significant impact is placed on investee in one or more situations as follows after a comprehensive consideration of all facts and situations: (1) dispatching representatives in the board of directors or similar power organ of the investee; (2) participating in the formulation of the financial and operation policies of the investee; (3) having significant deals with the investee; (4) dispatching management personnel to the investee; and (5) providing key technical data to investee.

## 14. Investment Properties

Investment property refers to real estate held to earn rentals or for capital appreciation, or both, including land-use rights that have been leased, land use rights that are held and prepared for transfer after appreciation, and buildings that have been leased. In addition, for the vacant buildings that the Company holds for operating leases, if the board of directors makes a written decision that it is explicitly used for operating leases and that the holdings do not change in the short term, they are also presented as investment property.

本公司的投資性房地產按其成本作為入賬價值，外購投資性房地產的成本包括購買價款、相關稅費和可直接歸屬於該資產的其他支出；自行建造投資性房地產的成本，由建造該項資產達到預定可使用狀態前所發生的必要支出構成。

本公司對投資性房地產採用成本模式進行後續計量，按其預計使用壽命及淨殘值率對建築物和土地使用權計提折舊或攤銷。投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率列示如下：

類別	Category	預計使用壽命 (年)	預計淨殘值率	年折舊(攤銷)率 (%)
		Estimated useful life (years)	Expected net residual rate	Annual depreciation (amortization) rate (%)
土地使用權	Land use rights	50	—	2.00
房屋建築物	Buildings and structures	40	5	2.38

投資性房地產的用途改變為自用時，自改變之日起，本公司將該投資性房地產轉換為固定資產或無形資產。自用房地產的用途改變為賺取租金或資本增值時，自改變之日起，本公司將固定資產或無形資產轉換為投資性房地產。發生轉換時，以轉換前的賬面價值作為轉換後的入賬價值。

當投資性房地產被處置，或者永久退出使用且預計不能從其處置中取得經濟利益時，終止確認該項投資性房地產。投資性房地產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

The Company's investment property is recorded at its cost, and the cost of an purchased investment property includes the purchase price, related taxes, and other expenses directly attributable to the asset; the cost of self-constructed investment property is included all necessary expenditures incurred during the construction and before the asset reaches its intended usable condition constitute.

The Company adopts a cost model for subsequent measurement of investment property, and depreciates or amortizes buildings and land use rights according to their estimated useful life and net residual value. The estimated useful life, net residual value rate and annual depreciation (amortization) rate of investment property are listed as follows:

In the event that an investment property is converted to an owner-occupied property, such property shall become fixed assets or intangible assets since the date of its conversion. In the event that an owner-occupied property is converted to real estate held to earn rentals or for capital appreciation, such fixed assets or intangible assets shall become an investment property since the date of its conversion. Upon the conversion, the property shall be stated at the carrying amount prior to the conversion.

If an investment property is disposed of or if it withdraws permanently from use and no economic benefit will be obtained from the disposal, the recognition of it as an investment property shall be terminated. When an investment property is sold, transferred, retired or damaged, the amount of proceeds on disposal of the property net of the carrying amount and related tax and surcharges is recognised in profit or loss for the current period.

## (十五) 固定資產

### 1. 固定資產確認條件

固定資產指為生產商品、提供勞務、出租或經營管理而持有，並且使用壽命超過一個會計年度的有形資產。固定資產在同時滿足下列條件時予以確認：

- (1) 與該固定資產有關的經濟利益很可能流入企業；
- (2) 該固定資產的成本能夠可靠地計量。

### 2. 固定資產初始計量

本公司固定資產按成本進行初始計量。

- (1) 外購的固定資產的成本包括買價、進口關稅等相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該資產的其他支出。
- (2) 自行建造固定資產的成本，由建造該項資產達到預定可使用狀態前所發生的必要支出構成。
- (3) 投資者投入的固定資產，按投資合同或協議約定的價值作為入賬價值，但合同或協議約定價值不公允的按公允價值入賬。
- (4) 購買固定資產的價款超過正常信用條件延期支付，實質上具有融資性質的，固定資產的成本以購買價款的現值為基礎確定。實際支付的價款與購買價款的現值之間的差額，除應予資本化的以外，在信用期間內計入當期損益。

## 15. Fixed assets

### (1) Conditions for confirmation of fixed assets

Fixed assets are tangible assets, having useful life over one accounting year, which are held to produce goods and/or the rendering of services, leasing to others, or for operating purposes. Fixed assets are confirmed when the following conditions are met at the same time:

- i. Fixed asset is recognised when it is probable that future economic benefits associated with the item will flow to the Group;
- ii. The cost of the item can be measured reliably.

### (2) Initial measurement of fixed assets

Fixed assets are initially measured at cost.

- i. The cost of a purchased fixed asset comprises the purchase price, import tariffs etc. relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use.
- ii. The cost of self-built fixed assets comprises necessary expenditures for bringing the self-built asset to working condition for its intended use.
- iii. The cost of fixed assets invested by investors is recorded according to the agreed value in the investment contract or agreement, where the agreed value in the investment contract or agreement is not fair, the cost is recorded at fair value.
- iv. Should the delay in payment of purchase price of fixed beyond normal credit terms has substantially financing nature, the cost of fixed price is determined based on the present value of purchase price. The difference between the actual payment and the present value of the purchase price is included in the current profit and loss during the credit period except for capitalization.

### 3. 固定資產後續計量及處置

#### (1) 固定資產折舊

固定資產折舊按其入賬價值減去預計淨殘值後在預計使用壽命內計提。對計提了減值準備的固定資產，則在未來期間按扣除減值準備後的賬面價值及依據尚可使用年限確定折舊額。

利用專項儲備支出形成的固定資產，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊，該固定資產在以後期間不再計提折舊；已提足折舊仍繼續使用的固定資產不計提折舊。

本公司根據固定資產的性質和使用情況，確定固定資產的使用壽命和預計淨殘值。並在年度終了，對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核，如與原先估計數存在差異的，進行相應的調整。

各類固定資產的折舊方法、折舊年限和年折舊率如下：

類別	Category	折舊方法	Depreciation method	折舊年限(年) Useful life of depreciation (Year)	殘值率(%) Estimated residual value rate (%)	年折舊率(%) Annual depreciation rate (%)
房屋及建築物	Buildings and structures	年限平均法	straight-line method	40	5.00	2.38
機器設備	Machinery equipment	年限平均法	straight-line method	5-20	5.00	4.75-19.00
電子設備	Electronic equipment	年限平均法	straight-line method	5-14	5.00	6.79-19.00
運輸設備	Transportation equipment	年限平均法	straight-line method	5-14	5.00	6.79-19.00

#### (2) 固定資產的後續支出

與固定資產有關的後續支出，符合固定資產確認條件的，計入固定資產成本；不符合固定資產確認條件的，在發生時計入當期損益。

### (3) Subsequent measurement and disposal of fixed assets

#### i. Depreciation of fixed assets

Depreciation of fixed assets is accrued within the estimated useful life based on its recorded value less estimated residual value. For fixed assets with impairment provision, the depreciation amount will be determined in the future period based on the book value after deducting the impairment provision and the remaining useful life.

Fixed assets formed by using special reserve expenditures, reducing special reserves according to the cost of forming fixed assets, and recognize the accumulated depreciation of the same amount. Such fixed assets will no longer be depreciated in the future periods. Fixed assets that have been fully depreciated and continue to be used are not depreciated.

The Company determines the useful life and estimated net residual value of fixed assets based on the nature and use of fixed assets, and conducts review to the useful life, estimated net residual value and depreciation method of fixed assets at the end of year. The corresponding adjustments will be made if there is a difference from the original estimates.

The depreciation method, depreciation life and annual depreciation rate of various categories of fixed assets are as follows:

#### ii. Subsequent expenditures of fixed assets

Should subsequent expenditures of fixed assets meet the conditions for confirmation of fixed assets, they are included in the cost of fixed assets; if the subsequent expenditures of fixed assets do not meet the conditions for conformation of fixed assets, they are included in current profit and loss at the time of occurrence.



(3) 固定資產處置

當固定資產被處置、或者預期通過使用或處置不能產生經濟利益時，終止確認該固定資產。固定資產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

iii. Disposal of fixed assets

When a fixed asset is disposed of, or is expected not to generate economic benefits through use or disposal, recognition of the fixed assets will be terminated. The amount of disposal income from the sale, transfer, scrap or damage of fixed assets is recognized in profit or loss for the current period after deducting the net of its carrying amount and related taxes and expenses.

4. 融資租入固定資產的認定依據、計價和折舊方法

當本公司租入的固定資產符合下列一項或數項標準時，確認為融資租入固定資產：

- (1) 在租賃期屆滿時，租賃資產的所有權轉移給本公司。
- (2) 本公司有購買租賃資產的選擇權，所訂立的購買價款預計將遠低於行使選擇權時租賃資產的公允價值，因而在租賃開始日就可以合理確定本公司將會行使這種選擇權。
- (3) 即使資產的所有權不轉移，但租賃期佔租賃資產使用壽命的大部分。
- (4) 本公司在租賃開始日的最低租賃付款額現值，幾乎相當於租賃開始日租賃資產公允價值。
- (5) 租賃資產性質特殊，如果不作較大改造，只有本公司才能使用。

(4) *Determination basis, measurement and depreciation method of fixed assets acquired under financial lease*

The fixed asset leased by the Company will be recognized as fixed asset acquired under finance leases when it complies with one or more of the following standards:

- i. The ownership of the leased asset will be transferred to the Company upon expiry of the lease term.
- ii. The Company has the option to acquire the leased asset, and the acquisition consideration is expected to be much lower than the fair value of the leased asset at the time when the right of option is exercised. Therefore, it can be reasonably confirmed from the commencement date of the lease term that Company will exercise the right of option.
- iii. Even if the ownership of the leased asset will not be transferred, the lease term accounts for the most of useful life of the leased asset.
- iv. The present value of the minimum lease payment made by the Company at the commencement date of the lease almost equals to the fair value of the leased asset at the commencement date of the lease.
- v. The leased asset is of a specialized nature that only the Company can use it without making major modifications.

融資租賃租入的固定資產，按租賃開始日租賃資產公允價值與最低租賃付款額的現值兩者中較低者，作為入賬價值。最低租賃付款額作為長期應付款的入賬價值，其差額作為未確認融資費用。在租賃談判和簽訂租賃合同過程中發生的，可歸屬於租賃項目的手續費、律師費、差旅費、印花稅等初始直接費用，計入租入資產價值。未確認融資費用在租賃期內各個期間採用實際利率法進行分攤。

本公司採用與自有固定資產相一致的折舊政策計提融資租入固定資產折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產使用壽命內計提折舊。無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產使用壽命兩者中較短的期間內計提折舊。

## (十六) 在建工程

### 1. 在建工程初始計量

本公司自行建造的在建工程按實際成本計價，實際成本由建造該項資產達到預定可使用狀態前所發生的必要支出構成，包括工程用物資成本、人工成本、交納的相關稅費、應予資本化的借款費用以及應分攤的間接費用等。

### 2. 在建工程結轉為固定資產的標準和時點

在建工程項目按建造該項資產達到預定可使用狀態前所發生的全部支出，作為固定資產的入賬價值。所建造的在建工程已達到預定可使用狀態，但尚未辦理竣工決算的，自達到預定可使用狀態之日起，根據工程預算、造價或者工程實際成本等，按估計的價值轉入固定資產，並按本公司固定資產折舊政策計提固定資產的折舊，待辦理竣工決算後，再按實際成本調整原來的暫估價值，但不調整原已計提的折舊額。

The entry value of the leased asset acquired under finance leases is recorded as the lower of the fair value of the leased asset and the present value of the minimum lease payment at the commencement date of the lease. The minimum lease payment is recognized as long-term payable, and the difference between them is recognized as unrecognized finance charge. Initial direct costs that are attributable to the leased item incurred during the process of negotiating and securing the lease agreement, such as handling fees, attorney fees, traveling expenses and stamp duty, are also credited to the value of the leased asset. Unrecognized finance charge is amortized using effective interest method over the lease term.

For fixed assets acquired under finance leases, the basis for provision of leased assets depreciation is the same as that of self-owned fixed assets. When it can be reasonably determined that the ownership of a leased asset will be transferred at the end of the lease term, it is depreciated over the period of expected use; otherwise, the lease asset is depreciated over the shorter period of the lease term and the period of expected use.

## 16. Construction in progress

### (1) Initial measurement of the construction in progress

The actual construction cost of the construction in progress is determined by the actual expenses incurred before the construction of the asset reaches the intended usable condition, including the cost of engineering materials, labor costs and relevant taxes payable, capitalized borrowing costs and indirect costs that should be apportioned.

### (2) Standards and time points for the construction in progress to be carried forward to fixed assets

The total expenditure incurred before the construction project is constructed to reach the intended usable condition shall be recorded as the value of the fixed assets. The construction of fixed assets under construction has reached the intended use of the state, but has not yet completed the final accounts, since the scheduled use of the date of use, according to the project budget, cost or actual project costs, according to the estimated value into fixed Assets and depreciation of fixed assets in accordance with the depreciation policy of the Company's fixed assets. After the completion of the final accounts, the original estimated value shall be adjusted according to the actual cost, but the original depreciation amount shall not be adjusted.

## (十七) 借款費用

### 1. 借款費用資本化的確認原則

本公司發生的借款費用，可直接歸屬於符合資本化條件的資產的購建或者生產的，在符合資本化條件的情況下開始資本化，計入相關資產成本；其他借款費用，在發生時根據其發生額確認為費用，計入當期損益。

符合資本化條件的資產，是指需要經過相當長時間的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

借款費用同時滿足下列條件時開始資本化：

- (1) 資產支出已經發生，資產支出包括為購建或者生產符合資本化條件的資產而以支付現金、轉移非現金資產或者承擔帶息債務形式發生的支出；
- (2) 借款費用已經發生；
- (3) 為使資產達到預定可使用或者可銷售狀態所必要的購建或者生產活動已經開始。

### 2. 借款費用資本化期間

資本化期間，指從借款費用開始資本化時點到停止資本化時點的期間，借款費用暫停資本化的期間不包括在內。

當購建或者生產符合資本化條件的資產達到預定可使用或者可銷售狀態時，借款費用停止資本化。

當購建或者生產符合資本化條件的資產中部分項目分別完工且可單獨使用時，該部分資產借款費用停止資本化。

## 17. Borrowing cost

### (1) Recognition principle of capitalization of borrowing costs

The borrowing costs, the Company can directly attributable to the acquisition and construction or production of assets eligible for capitalization, in the case of eligible for capitalization start capitalization, included in the relevant asset costs; Other borrowing costs shall be recognized as expenses at the time of occurrence and shall be included in the current profits and losses.

Assets that are eligible for capitalization are assets that require a long period of time to purchase or produce activities to achieve fixed assets, investment real estate and inventory that are intended to be available or sold.

Borrowing costs begin to capitalize when the following conditions are met:

- i. Assets expenditure has occurred, including expenditure incurred in the form of cash, transfer of non-cash assets or interest-bearing debt for the acquisition or construction of assets eligible for capitalization.
- ii. Borrowing costs have already occurred.
- iii. The purchase and construction or production activities necessary for the asset to reach the intended use or saleable status.

### (2) Capitalization period of borrowing costs

During the period of capitalization, the period during which the borrowing costs are suspended from capitalization is not included during the period from the point of time when the borrowing costs are capitalized to the point where the capitalization is stopped.

The borrowing costs shall cease to be capitalized when the assets acquired or produced meet the conditions for capitalization are ready for use or sold.

When part of the assets purchased or produced in accordance with the capitalization conditions are completed and can be used alone, the part of the asset borrowing costs to stop capitalization.

購建或者生產的資產的各部分分別完工，但必須等到整體完工後才可使用或可對外銷售的，在該資產整體完工時停止借款費用資本化。

### 3. 暫停資本化期間

符合資本化條件的資產在購建或生產過程中發生的非正常中斷、且中斷時間連續超過3個月的，則借款費用暫停資本化；該項中斷如是所購建或生產的符合資本化條件的資產達到預定可使用狀態或者可銷售狀態必要的程序，則借款費用繼續資本化。在中斷期間發生的借款費用確認為當期損益，直至資產的購建或者生產活動重新開始後借款費用繼續資本化。

### 4. 借款費用資本化金額的計算方法

專門借款的利息費用(扣除尚未動用的借款資金存入銀行取得的利息收入或者進行暫時性投資取得的投資收益)及其輔助費用在所購建或者生產的符合資本化條件的資產達到預定可使用或者可銷售狀態前，予以資本化。

根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的資本化率，計算確定一般借款應予資本化的利息金額。資本化率根據一般借款加權平均利率計算確定。

借款存在折價或者溢價的，按照實際利率法確定每一會計期間應攤銷的折價或者溢價金額，調整每期利息金額。

The parts of the assets purchased or produced are completed separately but must wait until the whole is completed or can be sold abroad. The capitalization of the borrowing costs shall be stopped when the asset is completed as a whole.

### (3) *Suspension of capitalization period*

If the assets that meet the capitalization conditions are interrupted abnormally during the construction or production process and the interruption time lasts for more than 3 months, the borrowing costs shall be suspended; the borrowing costs continue to be capitalized if the acquisition or production of assets eligible for capitalization to meet the required usable status or the availability of sales. The borrowing costs incurred during the interruption are recognized as profit or loss for the current period and the borrowing costs continue to be capitalized until the asset is purchased or the activity is resumed.

### (4) *Calculation for capitalization of borrowing costs*

Special loan interest charges (excluding unused borrowing money deposited in the bank interest income, or for a temporary investment return on investment) and its ancillary expenses and construction or production of assets eligible for capitalization, before to the expected conditions for use or sale shall be capitalized.

Based on the weighted average of the asset expenditures that exceed the special borrowing portion, the accumulative asset expenditure is calculated to determine the amount of interest that the general borrowing should be capitalized. The capitalization rate is determined based on the average borrowing weighted average interest rate.

Where there is a discount or premium in the loan, the interest amount shall be adjusted in accordance with the real interest rate method to determine the discount or premium amount that shall be amortized during each accounting period.



## (十八)無形資產與開發支出

無形資產是指本公司擁有或者控制的沒有實物形態的可辨認非貨幣性資產，包括軟件等。

### 1. 無形資產的初始計量

外購無形資產的成本，包括購買價款、相關稅費以及直接歸屬於使該項資產達到預定用途所發生的其他支出。購買無形資產的價款超過正常信用條件延期支付，實質上具有融資性質的，無形資產的成本以購買價款的現值為基礎確定。

債務重組取得債務人用以抵債的無形資產，以該無形資產的公允價值為基礎確定其入賬價值，並將重組債務的賬面價值與該用以抵債的無形資產公允價值之間的差額，計入當期損益。

在非貨幣性資產交換具備商業實質且換入資產或換出資產的公允價值能夠可靠計量的前提下，非貨幣性資產交換換入的無形資產以換出資產的公允價值為基礎確定其入賬價值，除非有確鑿證據表明換入資產的公允價值更加可靠；不滿足上述前提的非貨幣性資產交換，以換出資產的賬面價值和應支付的相關稅費作為換入無形資產的成本，不確認損益。

以同一控制下的企業吸收合併方式取得的無形資產按被合併方的賬面價值確定其入賬價值；以非同一控制下的企業吸收合併方式取得的無形資產按公允價值確定其入賬價值。

內部自行開發的無形資產，其成本包括：開發該無形資產時耗用的材料、勞務成本、註冊費、在開發過程中使用的其他專利權和特許權的攤銷以及滿足資本化條件的利息費用，以及為使該無形資產達到預定用途前所發生的其他直接費用。

## 18. Intangible assets and development expenditure

An intangible asset is an identifiable non-monetary asset without physical substance owned or controlled by the Company, including software etc..

### (1) Initial measurement of intangible assets

The cost of outsourcing intangible assets, including purchase price, related taxes and other expenses directly attributable to the asset to the intended use. The purchase price of intangible assets exceeds the normal credit terms deferred payment, in essence, the nature of the financing, the cost of intangible assets to determine the value of the purchase price.

Debt restructuring to the debtor to owe, intangible assets, on the basis of the fair value of the intangible assets to determine its costs, and the book value of the debt restructuring and the to a debt is the difference between the fair value of intangible assets, included in the current profits and losses.

The entry value of intangible asset received in an exchange for non-monetary asset is based on the fair value of the asset surrendered, provided that the asset received in exchange for non-monetary asset has a commercial substance and the fair value of both the asset received and the asset surrendered can be reliably measured, except there is definite evidence that the fair value of the asset received is more reliable; for exchange of non-monetary asset that cannot satisfy the above conditions, the cost of the intangible asset received is based on the carrying amount of the asset surrendered and the amount of relevant taxation payable, and no profit or loss is recognized.

The intangible assets acquired under the same control are determined by the book value of the merged party. The intangible assets acquired by enterprises under the control of nonidentical control shall determine their accounting value at fair value.

Internal self-developed intangible assets, and its cost includes: the development of the intangible assets, consumption of materials, labor costs, registration fees, used in the development process of the amortization of patents and other concessions and for capitalization of interest costs, as well as to make the intangible asset to the expected purpose of the other direct costs.

## 2. 無形資產的後續計量

本公司在取得無形資產時分析判斷其使用壽命，劃分為使用壽命有限和使用壽命不確定的無形資產。

### (1) 使用壽命有限的無形資產

對於使用壽命有限的無形資產，在為企業帶來經濟利益的期限內按直線法攤銷。使用壽命有限的無形資產預計壽命及依據如下：

項目 Item	預計使用壽命(年) Expected useful life	依據 Basis
土地使用權 Land use rights	50	預計使用年限 Expected useful life
軟件 Software	3-20	預計使用年限 Expected useful life
其他 Others	5-20	預計使用年限 Expected useful life

每期末，對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核，如與原先估計數存在差異的，進行相應的調整。

經覆核，本期期末無形資產的使用壽命及攤銷方法與以前估計未有不同。

### (2) *The subsequent measurement of intangible assets*

The Company analyses and determines its service life when acquiring intangible assets, which is divided into intangible assets with limited service life and uncertain service life.

#### i. Intangible assets with limited useful life

For intangible assets with limited service life, they are amortized by straight-line method for the economic benefits of enterprises. The life expectancy of the intangible assets with limited life span is predicted as follows:

At the end of each term, the service life and amortization method of the intangible assets with limited service life will be rechecked. If there are differences with the original estimates, corresponding adjustments will be made.

After reviewing, the life and amortization methods of intangible assets are not different from previous estimates.

(2) 使用壽命不確定的無形資產

無法預見無形資產為企業帶來經濟利益期限的，視為使用壽命不確定的無形資產。對於使用壽命不確定的無形資產，在持有期間內不攤銷，每期末對無形資產的壽命進行覆核。如果期末重新覆核後仍為不確定的，在每個會計期間繼續進行減值測試。

經覆核，該類無形資產的使用壽命仍為不確定。

3. 劃分公司內部研究開發項目的研究階段和開發階段具體標準

研究階段：為獲取並理解新的科學或技術知識等而進行的獨創性的有計劃調查、研究活動的階段。

開發階段：在進行商業性生產或使用前，將研究成果或其他知識應用於某項計劃或設計，以生產出新的或具有實質性改進的材料、裝置、產品等活動的階段。

內部研究開發項目研究階段的支出，在發生時計入當期損益。

4. 開發階段支出符合資本化的具體標準

內部研究開發項目開發階段的支出，同時滿足下列條件時確認為無形資產：

- (1) 完成該無形資產以使其能夠使用或出售在技術上具有可行性；
- (2) 具有完成該無形資產並使用或出售的意圖；

ii. Intangible assets with uncertain useful life

It is impossible to foresee that intangible assets will bring economic benefits to enterprises, which are regarded as intangible assets with uncertain service life. For intangible assets with uncertain service life, they will not be amortized during the holding period, and the life of intangible assets will be reviewed at the end of each term. If the final review remains uncertain, the impairment test will continue during each accounting period.

After reviewing, the useful life of this kind of intangible assets is still uncertain.

(3) *Division of the research and development stages of internal research in the Company and the specific standards for development projects*

The stage of research: a stage of original planning, research, and research for the acquisition and understanding of new scientific or technical knowledge.

Development stage: before the commercial production or use, the research results or other knowledge will be applied to a plan or design to produce new or substantial improvements in materials, devices, products and other activities.

The expenditure of the research stage of the internal research and development project is included in the current profit and loss at the time of occurrence.

(4) *Specific standard for capitalization of expenditure in the development stage*

Internal research and development projects in the development phase of the expenditure, while meeting the following conditions identified as intangible assets:

- i. Complete the intangible asset so that it can be used or sold in technical feasibility;
- ii. The intention to complete the intangible asset and to use or sell it.

- (3) 無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；
- (4) 有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；
- (5) 歸屬於該無形資產開發階段的支出能夠可靠地計量。

不滿足上述條件的開發階段的支出，於發生時計入當期損益。以前期間已計入損益的開發支出不在以後期間重新確認為資產。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定用途之日起轉為無形資產。

#### (十九)長期資產減值

本公司在資產負債表日判斷長期資產是否存在可能發生減值的跡象。如果長期資產存在減值跡象的，以單項資產為基礎估計其可收回金額；難以對單項資產的可收回金額進行估計的，以該資產所屬的資產組為基礎確定資產組的可收回金額。

資產可收回金額的估計，根據其公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。

可收回金額的計量結果表明，長期資產的可收回金額低於其賬面價值的，將長期資產的賬面價值減記至可收回金額，減記的金額確認為資產減值損失，計入當期損益，同時計提相應的資產減值準備。資產減值損失一經確認，在以後會計期間不得轉回。

資產減值損失確認後，減值資產的折舊或者攤銷費用在未來期間作相應調整，以使該資產在剩餘使用壽命內，系統地分攤調整後的資產賬面價值(扣除預計淨殘值)。

- iii. Intangible assets to generate economic benefits, including the ability to prove the existence of the products using the intangible assets market or the market of intangible assets, intangible assets will be used internally, to prove its usefulness.
- iv. Having sufficient technical, financial resources and other resource support to complete the development of the intangible asset and have the ability to use or sell the intangible asset.
- v. Expenditures attributable to the development stage of the intangible asset can be reliably measured.

Expenditures incurred in the development stage that do not meet the above conditions shall be included in the current profit and loss in the event of occurrence. The development expenditure which has been included in the profit and loss has not been reconfirmed as an asset in the future. Expenditures in the capitalized development phase are shown on the balance sheet as development expenditures and are converted into intangible assets from the date of the project's intended use.

#### 19. Impairment on long-term assets

On the balance sheet date, the Group determines whether there may be a sign of a reduction in long-term assets. If there are signs of impairment in long-term assets, the recoverable amount is estimated on the basis of a single asset. If it is difficult to estimate the recoverable amount of a single asset, then determine the recoverable amount of the asset group on the basis of the asset group belonging to the asset.

The estimation of assets recoverable amount is the larger amount between the fair value deducting net cost when disposal and the expected value of future cash flow of assets.

The measurement results show that when the long-term recoverable amount assets is lower than its book value, the book value of long-term assets is reduced to its recoverable amount. The reduced amount is recognized as impairment loss recognized, at the same time, make the corresponding assets depreciation preparation. As soon as the loss of assets is confirmed, it shall not be returned during the subsequent accounting period.

After the asset impairment loss is confirmed, the depreciation or amortization expenses of the impairment assets will be adjusted accordingly in the future period so that the assets' book value of adjusted assets will be allocated in the remaining useful life (deducting the estimated net residual value).



因企業合併所形成的商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，每年都進行減值測試。

商譽結合與其相關的資產組或者資產組組合進行減值測試。在對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，並與相關賬面價值相比較，確認相應的減值損失。再對包含商譽的資產組或者資產組組合進行減值測試，比較這些相關資產組或者資產組組合的賬面價值(包括所分攤的商譽的賬面價值部分)與其可收回金額，如相關資產組或者資產組組合的可收回金額低於其賬面價值的，確認商譽的減值損失。

## (二十) 長期待攤費用

長期待攤費用，是指本公司已經發生但應由本期和以後各期負擔的分攤期限在1年以上的各項費用。

長期待攤費用在受益期內平均攤銷，其中：經營租賃方式租入的固定資產改良支出，按最佳預期經濟利益實現方式合理攤銷。

## (二十一) 職工薪酬

職工薪酬，是指本公司為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。

### 1. 短期薪酬

短期薪酬是指本公司在職工提供相關服務的年度報告期間結束後十二個月內需要全部予以支付的職工薪酬，離職後福利和辭退福利除外。本公司在職工提供服務的會計期間，將應付的短期薪酬確認為負債，並根據職工提供服務的受益對象計入相關資產成本和費用。

No matter whether there is any sign of impairment or not, the impairment test is carried out every year because of the goodwill and the intangible assets of the enterprise merger.

Conducting impairment test combines with good will and relevant assets or assets combination related the goodwill. When taking an impairment test on the relevant asset group containing goodwill or combination of group assets, such as goodwill and the related asset group or combination of asset groups signs of impairment, first calculate the recoverable amount but not test the impairment which does not contain an asset group or combination of asset groups. Then, compare it with the related book value and confirm the impairment the corresponding loss. Next, testing impairment of goodwill includes asset group or combination of asset groups and comparing book value of the related asset group or combination of asset groups (book value includes the share of goodwill) with the recoverable amount. If the recoverable amount of asset group or combination of asset groups is lower than the book value, recognize the impairment loss of goodwill.

## 20. Long-term Prepaid Expenses

Long-term prepaid expenses of the Company refer to expenses that already been spent and the benefit period is one year or more (excluding one year).

Long-term deferred expenses are amortized using the straight-line method in its useful life. In particular, the expenditure for the improvement of fixed assets leased by operating leases is amortized according to the best expected economic benefits.

## 21. Employee benefits

Employee's benefits refer to various forms of remuneration or compensation given by the company to obtain services provided by employees or to terminate labor relations. Employee's benefits include short-term remuneration, post-employment benefits, termination benefits and other long-term benefits.

### (1) Short-term remuneration

Short-term remuneration refers to the remuneration of the employees that needs to be fully paid within 12 months after the end of the annual reporting period in which the employees provide related services, except for post-employment benefits and termination benefits. Short-term remuneration shall be recognized as liabilities during the accounting period when the employee renders services to the Company and allocated to related cost of assets and current period profit or loss based on different beneficiaries.

## 2. 離職後福利

離職後福利是指本公司為獲得職工提供的服務而在職工退休或與企業解除勞動關係後，提供的各種形式的報酬和福利，短期薪酬和辭退福利除外。離職後福利計劃分類為設定提存計劃和設定受益計劃。

離職後福利設定提存計劃主要為參加由各地勞動及社會保障機構組織實施的社會基本養老保險、失業保險等。在職工為本公司提供服務的會計期間，將根據設定提存計劃計算的應繳存金額確認為負債，並計入當期損益或相關資產成本。

本公司按照國家規定的標準和年金計劃定期繳付上述款項後，不再有其他支付義務。

## 3. 辭退福利

辭退福利是指本公司在職工勞動合同到期之前解除與職工的勞動關係，或者為鼓勵職工自願接受裁減而給予職工的補償，在本公司不能單方面撤回解除勞動關係計劃或裁減建議時和確認與涉及支付辭退福利的重組相關的成本費用時兩者孰早日，確認因解除與職工的勞動關係給予補償而產生的負債，同時計入當期損益。

## (2) *Post-employment benefits*

Post-employment benefits refer to the compensation and benefits provided, after employees' retirement and termination of employment, by the Group in order to obtain services from employees, except for the short-term compensation and employee benefits. Post-employment benefits classified into defined contribution plan and defined benefit plan.

Defined contribution plan of the Group refers to the basic endowment insurance, unemployment insurance paid for the employees according to relevant regulation by local governments. During the accounting period when employees render services to the Group, amount payable calculated by the base and ratio in conformity with local regulation is recognized as liability and accounted for profit and loss or related cost of assets.

After the Company paying the above-mentioned funds regularly in accordance with the standards and annuity plans stipulated by the state, it does not have other payment obligations.

## (3) *Termination benefits*

Termination benefits refer to the compensation paid when the Company terminates the employment relationship with employee before the expiry of the employment contracts or provides compensation as an offer to encourage employee to accept voluntary redundancy. Where the Company provides termination benefits to employees, the Company recognizes the liabilities of employee benefits payable generated from the termination benefits at the earlier date of the following two dates: 1) when the Company cannot reverse the termination benefits due to the plan of cancelling the labour relationship or the termination benefits provided by the advice of reducing staff; and 2) the Group recognizes the cost or expense relative to the payment of termination benefits of restructuring into the current profit or loss.

本公司向接受內部退休安排的職工提供內退福利。內退福利是指，向未達到國家規定的退休年齡、經本公司管理層批准自願退出工作崗位的職工支付的工資及為其繳納的社會保險費等。本公司自內部退休安排開始之日起至職工達到正常退休年齡止，向內退職工支付內部退養福利。對於內退福利，本公司比照辭退福利進行會計處理，在符合辭退福利相關確認條件時，將自職工停止提供服務日至正常退休日期間擬支付的內退職工工資及繳納的社會保險費等，確認為負債，一次性計入當期損益。內退福利的精算假設變化及福利標準調整引起的差異於發生時計入當期損益。

#### 4. 其他長期職工福利

其他長期職工福利是指除短期薪酬、離職後福利、辭退福利之外的其他所有職工福利。

對符合設定提存計劃條件的其他長期職工福利，在職工為本公司提供服務的會計期間，將應繳存金額確認為負債，並計入當期損益或相關資產成本；除上述情形外的其他長期職工福利，在資產負債表日由獨立精算師使用預期累計福利單位法進行精算，將設定受益計劃產生的福利義務歸屬於職工提供服務的期間，並計入當期損益或相關資產成本。

## (十二) 預計負債

### 1. 預計負債的確認標準

與或有事項相關的義務同時滿足下列條件時，本公司確認為預計負債：

該義務是本公司承擔的現時義務；

履行該義務很可能導致經濟利益流出本公司；

該義務的金額能夠可靠地計量。

The Company provides retirement benefits to employees who accept internal retirement arrangements. The internal retirement benefits refer to the remuneration and the social insurance premiums paid to the employees who have not reached the retirement age set by the state, and voluntarily withdrew from the job after approval of the Company's management. The Company pays internal retired benefits to internal retired employees from the day the internal retirement arrangement begins to the employee reaches the normal retirement age. For internal retirement benefits, the Company conducts accounting treatment in contrast to the termination benefits. When the related confirmation conditions of termination benefits are met, the Company will confirm the remuneration and the social insurance premiums of the internal retired employee to be paid during the period between the employee's termination of service and normal retirement date, confirm those as liabilities and included the amount in the current profit or loss in one time. Changes in actuarial assumptions of internal retirement benefits and differences arising from the adjustment of welfare standards are included in current profit or loss when incurred.

#### (4) Other long-term employment benefit

Other long-term employment benefit refers to all employee benefit except for short-term benefit, post-employment benefit, and termination benefit.

For other long-term employee benefits that meet the conditions of the defined contribution plan, during the accounting period in which the employee provides services for the company, the amount that should be paid is recognized as a liability and is included in the current profit or loss or the cost of the relevant assets. In addition to the above situations, other long-term employee benefits are actuarially calculated by the independent actuary using the expected cumulative welfare unit method on the balance sheet date, and the welfare obligations arising from the defined benefit plans are attributed to the period during which the employees provide services and are included in the current profit and loss or related asset costs.

## 22. Provisions

### (1) Criteria for provisions

The Group shall recognize provisions if the contingent matters meet the following requirements:

- i. The assumed responsibilities are current liability.
- ii. The fulfilment of obligations will cause the outflow of economic benefit from the Group.
- iii. The amount of liabilities can be measured reliably.

## 2. 預計負債的計量方法

本公司預計負債按履行相關現時義務所需的支出的最佳估計數進行初始計量。

本公司在確定最佳估計數時，綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。對於貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數。

最佳估計數分別以下情況處理：

所需支出存在一個連續範圍(或區間)，且該範圍內各種結果發生的可能性相同的，則最佳估計數按照該範圍的中間值即上下限金額的平均數確定。

所需支出不存在一個連續範圍(或區間)，或雖然存在一個連續範圍但該範圍內各種結果發生的可能性不相同的，如或有事項涉及單個項目的，則最佳估計數按照最可能發生金額確定；如或有事項涉及多個項目的，則最佳估計數按各種可能結果及相關概率計算確定。

本公司清償預計負債所需支出全部或部分預期由第三方補償的，補償金額在基本確定能夠收到時，作為資產單獨確認，確認的補償金額不超過預計負債的賬面價值。

## (2) Measurement method of provisions

The initial measure of expected liabilities is the best estimate of the expenditure required for the performance of the current obligations.

When determining the best estimates, the Company consider the risks, uncertainties and time value of the currency. If the time value of money has a great influence, the Company determine the best estimate by discounting the related future cash outflows.

The best estimates are measured in different situation as follow:

If there is a continuous range (or interval) of the required expenditure and the probability of the occurrence of all the results in the range is the same, the best estimate is determined according to the median value of the range, which is the average of the upper and lower limit.

There is a necessary expense that does not exist a continuous range (or range) or exist a continuous range with a range of different possibility of a variety of results. If the contingencies of individual projects involving, the best estimate is most likely to occur in accordance with the amount determined. If contingencies involving a number of projects, the best estimate according to various possible results and related probability calculation.

The total or part of the expected expenses of the Company is expected to be compensated by the third party. When the amount of the compensation is determined, it is basically determined and it can be independently recognized as assets. The amount of compensation confirmed will not exceed the book value of the provisions.



## (二十三) 收入

### 1. 銷售商品收入確認時間的具體判斷標準

公司已將商品所有權上的主要風險和報酬轉移給購買方；公司既沒有保留與所有權相聯繫的繼續管理權，也沒有對已售出的商品實施有效控制；收入的金額能夠可靠地計量；相關的經濟利益很可能流入企業；相關的已發生或將發生的成本能夠可靠地計量時，確認商品銷售收入實現。

公司主營業務銷售機床收入確認的時點為產品運送到客戶指定的交付地點並對方驗收後確認收入。

### 2. 提供勞務收入的確認依據和方法

在資產負債表日提供勞務交易的結果能夠可靠估計的，採用完工百分比法確認提供勞務收入。提供勞務交易的完工進度，依據已完工作的測量確定。

提供勞務交易的結果能夠可靠估計，是指同時滿足下列條件：

- (1) 收入的金額能夠可靠地計量；
- (2) 相關的經濟利益很可能流入企業；
- (3) 交易的完工進度能夠可靠地確定；
- (4) 交易中已發生和將發生的成本能夠可靠地計量。

## 23. Revenue

### (1) Specific judgment criteria for recognition time of revenue from sales of goods

When the Company has transferred the significant risks and rewards of ownership of the goods to the buyer, the Company retains neither continuing managerial involvement nor effective control over the goods sold, the amount of income can be reliably measured, relevant economic benefits are likely to flow into the enterprise and the costs which have occurred or will occur can be measured reliably, the realization of revenue from sales of goods is recognized.

The machine tools' sales revenue of the Company's main business is recognized when the product is delivered to the customer's designated delivery site and accepted by the counter party.

### (2) Basis and methods for recognition of income from provision of services

The results of the provision of labor transactions on the balance sheet date can be reliably estimated and the completion percentage method is used to confirm the provision of labor income. Provide the completion progress of labor transaction, according to the completed work of measurement and determination.

The results of the provision of service transactions can be reliably estimated, which means that the following conditions are met:

- i. The amount of income can be measured reliably;
- ii. The relevant economic interests are likely to flow into the enterprise;
- iii. The completion of the transaction can be reliably determined;
- iv. The costs incurred in the transaction and the costs incurred can be measured reliably.

按照已收或應收的合同或協議價款確定提供勞務收入總額，但已收或應收的合同或協議價款不公允的除外。資產負債表日按照提供勞務收入總額乘以完工進度扣除以前會計期間累計已確認提供勞務收入後的金額，確認當期提供勞務收入；同時，按照提供勞務估計總成本乘以完工進度扣除以前會計期間累計已確認勞務成本後的金額，結轉當期勞務成本。

在資產負債表日提供勞務交易結果不能夠可靠估計的，分別下列情況處理：

- (1) 已經發生的勞務成本預計能夠得到補償的，按照已經發生的勞務成本金額確認提供勞務收入，並按相同金額結轉勞務成本。
- (2) 已經發生的勞務成本預計不能夠得到補償的，將已經發生的勞務成本計入當期損益，不確認提供勞務收入。

本公司與其他企業簽訂的合同或協議包括銷售商品和提供勞務時，銷售商品部分和提供勞務部分能夠區分且能夠單獨計量的，將銷售商品的部分作為銷售商品處理，將提供勞務的部分作為提供勞務處理。銷售商品部分和提供勞務部分不能夠區分，或雖能區分但不能夠單獨計量的，將銷售商品部分和提供勞務部分全部作為銷售商品處理。

### 3. 讓渡資產使用權收入

與交易相關的經濟利益很可能流入企業，收入的金額能夠可靠地計量時，分別下列情況確定讓渡資產使用權收入金額：

- (1) 利息收入金額，按照他人使用本企業貨幣資金的時間和實際利率計算確定。

To determine the total amount of labor income in accordance with the contract or agreement value receivable, except where the contract or agreement is not fair. The balance sheet date multiplied by the total amount of labor income multiplied by the completion of the transaction before deducting the previous accounting period has been confirmed the amount of income after the provision of labor services to confirm the current provision of labor income; at the same time, in accordance with the estimated total cost of labor services multiplied by the completion of the transaction before deducting the previous accounting period has been confirmed the amount of labor costs, carry forward the current labor costs.

If the results of the labor service transaction cannot be reliably estimated at the balance sheet date, the following cases shall be handled:

- i. If the cost of labor services incurred is expected to be compensated, the income of labor services shall be recognized in accordance with the amount of labor costs incurred and the labor costs shall be carried forward at the same amount.
- ii. If the labor costs incurred are not expected to be compensated, the cost of labor services incurred shall be recorded into the current profits and losses, and the income from providing labor services shall not be confirmed.

The Company's contracts or agreements with other enterprises include the sale of goods and the provision of labor services, the sale of goods and the provision of labor services to distinguish and can be measured separately, the sale of goods as part of the sale of goods, the provision of labor services as part of the provision Labor service. The sale of goods and the provision of labor services cannot be part of the distinction, or can distinguish, but cannot be measured separately, the sales of goods and the provision of labor services as part of all sales of goods.

### (3) *Income from transfer of the right to use assets*

If the economic benefits related to the transaction are likely to flow into the enterprise, the amount of income can be reliably measured, and the amount of income of transferring of the right to use assets shall be determined as follows:

- i. The amount of interest income shall be determined according to the time and real interest rate of the use of the money of the enterprise.

- (2) 使用費收入金額，按照有關合同或協議約定的收費時間和方法計算確定。

- ii. The amount of royalty income shall be determined according to the time and method agreed upon in the relevant contract or agreement.

## (二十四) 政府補助

### 1. 類型

政府補助，是本公司從政府無償取得的貨幣性資產與非貨幣性資產。根據相關政府文件規定的補助對象，將政府補助劃分為與資產相關的政府補助和與收益相關的政府補助。

對於政府文件未明確補助對象的政府補助，公司根據實際補助對象劃分為與資產相關的政府補助或與收益相關的政府補助，相關判斷依據說明詳見本財務報表附註六之遞延收益／營業外收入項目註釋。

與資產相關的政府補助，是指本公司取得的、用於購建或以其他方式形成長期資產的政府補助。與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。

### 2. 政府補助的確認

對期末有證據表明公司能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金的，按應收金額確認政府補助。除此之外，政府補助均在實際收到時確認。

政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能夠可靠取得的，按照名義金額(人民幣1元)計量。按照名義金額計量的政府補助，直接計入當期損益。

## 24. Government grants

### (1) Types

Government grants are transfer of monetary assets or non-monetary assets from the government to the Company at no consideration. According to the subsidy object specified in relevant government documents, government grants are classified into government grants related to assets and government grants related to income.

For the government grants without clearly subsidy object in the government documents, the Company classified the grants into government grants related to assets and government grants related to income according to actual subsidy object. For details of the relevant judgment basis, please refer to note (VI), deferred income/non-operating income of the financial statements.

Grants related to assets are government grants obtained by the Company for the acquisition, construction or otherwise formation of long-term assets. Government grants related to income refer to the grants other than government grants related to assets.

### (2) Recognition of government grants

At the end of the period, If there are evidences show the Company can meet the relevant conditions stipulated in the financial support policy and it is expected that the Company will receive financial support funds, the government grants will be recognized according to the amount receivable. Save for this, government grants are recognized on actual receipt.

If a government grant is in the form of a transfer of monetary asset, the item shall be measured at the amount received or receivable. If a government grant is in the form of a transfer of non-monetary asset, the item shall be measured at fair value. If fair value is not reliably determinable, the item shall be measured at a nominal amount (RMB1 dollar) and recognized immediately in current profit and loss period.

### 3. 會計處理方法

與資產相關的政府補助，確認為遞延收益，按照所建造或購買的資產使用年限內按照合理、系統的方法分期計入損益；

與收益相關的政府補助，用於補償企業以後期間的相關費用或損失的，確認為遞延收益，在確認相關費用或損失的期間計入當期損益；用於補償企業已發生的相關費用或損失的，取得時直接計入當期損益。

與企業日常活動相關的政府補助計入其他收益；與企業日常活動無關的政府補助計入營業外收支。

收到與政策性優惠貸款貼息相關的政府補助沖減相關借款費用；取得貸款銀行提供的政策性優惠利率貸款的，以實際收到的借款金額作為借款的入賬價值，按照借款本金和該政策性優惠利率計算相關借款費用。

已確認的政府補助需要返還時，初始確認時沖減相關資產賬面價值的，調整資產賬面價值；存在相關遞延收益餘額的，沖減相關遞延收益賬面餘額，超出部分計入當期損益；不存在相關遞延收益的，直接計入當期損益。

### (3) Accounting treatment method of the government grants

The government grants related to the assets are recognized as deferred income and are included in the profit or loss by staging with reasonable and systematic methods within the useful life of self-built assets or purchased assets.

Government grants related to income are used to compensate the relevant expenses or losses in the subsequent period of the enterprise and are recognized as deferred income and are included in the current profit and loss when the relevant expenses are recognized (or reduce related costs); Grants used to compensate for the relevant expenses or losses incurred by the enterprise are directly included in the current expenses or losses.

Government grants related to daily activities of the enterprises are included into other incomes; government grants not related to daily activities of the Company are included into non-operating income.

Government grants received related to policy concessional loan discount shall offset the related borrowing costs. Should policy concessional rate loan provided by a bank is obtained, actual amount of the loan received will be as the book value of the loan, relevant borrowing costs will be calculated according to principal of the borrowing and policy concessional rate.

For the repayment of a government grant already recognized, if the book value of the relevant assets is reduced at the initial recognition, the book value of the assets shall be adjusted; if there is any related deferred income, the repayment shall be off set against the carrying amount of the deferred income, and any excess shall be recognized in profit or loss for the current period; if there is no related deferred income, the repayment shall be recognized immediately in profit or loss for the current period.

### (二十五) 遞延所得稅資產和遞延所得稅負債

遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值的差額（暫時性差異）計算確認。於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

### 25. Deferred tax assets/deferred tax liabilities

Deferred tax assets and deferred liabilities are recognized based on the differences (temporary differences) between tax bases of assets and liabilities and respective carrying amount. At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or liability is settled.



## 1. 確認遞延所得稅資產的依據

本公司以很可能取得用來抵扣可抵扣暫時性差異、能夠結轉以後年度的可抵扣虧損和稅款抵減的應納稅所得額為限，確認由可抵扣暫時性差異產生的遞延所得稅資產。但是，同時具有下列特徵的交易中因資產或負債的初始確認所產生的遞延所得稅資產不予確認：(1)該交易不是企業合併；(2)交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損。

對於與聯營企業投資相關的可抵扣暫時性差異，同時滿足下列條件的，確認相應的遞延所得稅資產：暫時性差異在可預見的未來很可能轉回，且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

## 2. 確認遞延所得稅負債的依據

公司將當期與以前期間應交未交的應納稅暫時性差異確認為遞延所得稅負債。但不包括：

- (1) 商譽的初始確認所形成的暫時性差異；
- (2) 非企業合併形成的交易或事項，且該交易或事項發生時既不影響會計利潤，也不影響應納稅所得額(或可抵扣虧損)所形成的暫時性差異；
- (3) 對於與子公司、聯營企業投資相關的應納稅暫時性差異，該暫時性差異轉回的時間能夠控制並且該暫時性差異在可預見的未來很可能不會轉回。

## (1) Basis of confirmation for deferred tax assets

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available to offset the deductible temporary difference and deduct loss and tax deduction for the year after the end of the year. However, deferred income tax assets resulting from the initial confirmation of assets or liabilities in a transaction with the following characteristics are not recognized: (1) The transaction is not an enterprise merger. (2) The transaction does not affect the accounting profit and the taxable income or the deductible loss as well.

As for deductible temporary differences related to the investment of the joint venture and meet the following conditions to confirm the corresponding deferred income tax assets: Temporary differences are likely to be turned back in the foreseeable future and it is likely to gain the amount of taxable income that is used to offset the temporary difference of deductible in the future.

## (2) Basis of confirmation for deferred tax liabilities

The Company recognized the temporary tax difference between the current and the previous periods as deferred income tax liabilities. But it does not include:

- i. Temporary differences in the initial recognition of goodwill.
- ii. A transaction or event formed by a non-enterprise merger. Meanwhile, when the transaction or event occurs, it will neither affect the accounting profits nor affect the temporary difference formed by the taxable income (or deductible loss).
- iii. For temporary tax differences related to investment in subsidiaries and joint ventures, the time of temporary difference reversal can be controlled and the temporary difference is unlikely to turn back in the foreseeable future.

3. 同時滿足下列條件時，將遞延所得稅資產及遞延所得稅負債以抵銷後的淨額列示

- (1) 企業擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利；
- (2) 遞延所得稅資產和遞延所得稅負債是與同一稅收征管部門對同一納稅主體徵收的所得稅相關或者對不同的納稅主體相關，但在未來每一具有重要性的遞延所得稅資產和遞延所得稅負債轉回的期間內，涉及的納稅主體意圖以淨額結算當期所得稅資產及當期所得稅負債或是同時取得資產、清償債務。

## (二十六) 租賃

如果租賃條款在實質上將與租賃資產所有權有關的全部風險和報酬轉移給承租人，該租賃為融資租賃，其他租賃則為經營租賃。

### 1. 經營租賃會計處理

#### (1) 經營租入資產

公司租入資產所支付的租賃費，在不扣除免租期的整個租賃期內，按直線法進行分攤，計入當期費用。公司支付的與租賃交易相關的初始直接費用，計入當期費用。

資產出租方承擔了應由公司承擔的與租賃相關的費用時，公司將該部分費用從租金總額中扣除，按扣除後的租金費用在租賃期內分攤，計入當期費用。

(3) *Deferred income tax assets and deferred income tax liabilities are offset and the net amount is presented if all of the following conditions are met*

- i. The enterprise has the statutory right to settle current income tax assets and current income tax liabilities in net amount;
- ii. Deferred income tax assets and deferred income tax liabilities are in relation to the income tax levied by the same tax collection authority on the same taxpayer or different taxpayers. However, in each future period during which significant reverse of deferred income tax assets and deferred income tax liabilities are made, the taxpayer involved intends to settle current income tax assets and current income tax liabilities in net amount, or intends to realize the asset and settle the liability simultaneously.

## 26. Lease

If a lease that substantially transfers all the risks and rewards of ownership of the assets to the lessee, the lease is a financing lease, other leases are operating leases.

### (1) *Operating leases accounting treatment*

#### 1) Operating leased assets

The lease fee paid by the Company for the leased assets shall be apportioned according to the straight-line method and included in the current cost. The initial direct expenses related to the leasing transaction are included in the current expenses.

When the lessor undertakes the expenses related to the lease which the Company shall bear, the Company shall deduct the part of the expenses from the total amount of the rent, and the rental expenses shall be apportioned during the lease term and included in the current expenses.

(2) 經營租出資產

公司出租資產所收取的租賃費，在不扣除免租期的整個租賃期內，按直線法進行分攤，確認為租賃收入。公司支付的與租賃交易相關的初始直接費用，計入當期費用；如金額較大的，則予以資本化，在整個租賃期間內按照與租賃收入確認相同的基礎分期計入當期收益。

公司承擔了應由承租方承擔的與租賃相關的費用時，公司將該部分費用從租金收入總額中扣除，按扣除後的租金費用在租賃期內分配。

2. 融資租賃會計處理

- (1) 融資租入資產：公司在承租開始日，將租賃資產公允價值與最低租賃付款額現值兩者中較低者作為租入資產的入賬價值，將最低租賃付款額作為長期應付款的入賬價值，其差額作為未確認的融資費用。

公司採用實際利率法對未確認的融資費用，在資產租賃期間內攤銷，計入財務費用。

- (2) 融資租出資產：公司在租賃開始日，將應收融資租賃款，未擔保餘值之和與其現值的差額確認為未實現融資收益，在將來收到租金的各期間內確認為租賃收入，公司發生的與出租交易相關的初始直接費用，計入應收融資租賃款的初始計量中，並減少租賃期內確認的收益金額。

2) Operating leased out assets

The lease fee charged by the Company for the leased out assets shall be assessed and confirmed as the lease income without deducting the whole tenancy period of the rent-free period. The initial direct expenses related to the lease transaction paid by the Company shall be included in the current expenses; If the amount is larger, the capital shall be capitalized and shall be included in the current period income according to the same basic stage as the rental income.

When the company undertakes the lease-related expenses that shall be borne by the lessee, the company will deduct such expenses from the total amount of lease income and allocate the deducted lease expenses during the lease period.

(2) Finance lease accounting treatment

- 1) Financial leasing-in assets: The Company on the lease beginning date, the fair value of the leased asset and the present value of minimum lease payment of the two lower as the entry value of the assets and the difference as the unrecognized financing charges.

The Company adopts the effective interest method to amortize the unrecognized financing expenses and be included in the financial expenses during the asset lease period.

- 2) Financial leasing-out assets: the Company recognizes the difference between the sum of the finance lease and the unrecognized residual at the beginning of the lease as the unrealized financing income and recognizes the rental income in the future period in which the rent is received, the initial direct costs incurred by the Company relating to the leasing transaction are included in the initial measurement of the finance lease and the amount recognized in the lease term is reduced.

## (二十七) 終止經營

本公司將滿足下列條件之一的，且該組成部分已經處置或劃歸為持有待售類別的、能夠單獨區分的組成部分確認為終止經營組成部分：

- (1) 該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區。
- (2) 該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分。
- (3) 該組成部分是專為轉售而取得的子公司。

終止經營的減值損失和轉回金額等經營損益及處置損益作為終止經營損益在利潤表中列示。

## (二十八) 安全生產費

本公司按照國家規定提取的安全生產費，計入相關產品的成本或當期損益，同時記入「專項儲備」科目。使用提取的安全生產費時，屬於費用性支出的，直接沖減專項儲備。形成固定資產的，通過「在建工程」科目歸集所發生的支出，待安全項目完工達到預定可使用狀態時確認為固定資產；同時，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊。該固定資產在以後期間不再計提折舊。

## (二十九) 主要會計政策、會計估計的變更

本報告期內，本公司無重要會計估計變更。

## 27. Discontinued operation

It can be recognized as an integral part of discontinued operation when the component has been disposed of or classified as a component that can be separately classified for sale and meet one of the following requirements:

- i. The component represents an independent major business or a separate major operating area.
- ii. This component is part of a related plan to be disposed of an independent major business or a separate major operating area.
- iii. The component is a subsidiary made for resale.

Operating profit and loss and dispose profit and loss as the terminated profit and loss in the profit statement.

## 28. Safety production cost

The Company accrues safety production cost and records it to the cost of related products or in the profit or loss and transferred to special reserve based on state regulations. The Group shall directly reduce special reserve if the safety production cost is belonging to expense. If fixed asset is arising in using safety production cost, all expenditures are recorded in construction in progress and recognized as fixed asset when the safety project is finished and ready for its intended use; meanwhile, the Group shall reduce special reserve based on the cost of the fixed asset and recognize the accumulated depreciation in the same amount. No deprecation shall be recognised in for this fixed asset in following periods.

## 29. Changes in significant accounting policies and significant accounting estimates

There is no change in accounting policy and accounting estimates during the reporting period.



## E. 稅項

### (一) 主要稅種和稅率

#### 1. 流轉稅及附加稅費

稅種 Type	計稅依據 Tax basis	稅率 Tax rate
增值稅	銷售貨物、應稅勞務收入和應稅服務收入(營改增試點地區適用應稅勞務收入)	6%、17%、16% (註1)(note 1)
Value added tax	Sales of goods, taxable labor income and taxable services income (pilot areas of business tax changing to VAT applicable to taxable labor income)	
城市維護建設稅	按實際繳納的流轉稅的計繳	5%、7%
Urban construction and maintenance tax	Actual payment of turnover tax	
教育費附加	按實際繳納的流轉稅的計繳	3%
Education fee surcharges	Actual payment of turnover tax	
地方教育費附加	按實際繳納的流轉稅的計繳	2%
Local education surcharges	Actual payment of turnover tax	

註1：增值稅

機床、備件銷售業務、承攬加工、有形動產租賃等業務應稅收入1-5月份按17%的稅率計算銷項稅，6月份按16%的稅率計算銷項稅；並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。技術諮詢服務按6%的稅率計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。

Note 1: Value added tax ("VAT")

Output tax of taxable income from business operations such as sales of machine tools, spare parts, contract processing and tangible movable property leasing from January to May was calculate at the rate of 17%. In June, the output tax was calculated at a rate of 16%, and the VAT was paid based on the difference after deducting the input tax amount which is allowed to be deducted in the current period. Output tax of technical advisory services was calculated at a rate of 6% and the VAT was paid based on the difference after deducting the input tax amount which is allowed to be deducted in the current period.

#### 2. 企業所得稅

報告期內各納稅主體企業所得稅稅率說明：

#### (2) Enterprise income tax

During the reporting period, Income tax rates are as follows by taxpayers:

納稅主體名稱	Taxpayers	企業所得稅稅率 Income tax rate
沈機集團昆明機床股份有限公司	Shenji Group Kunming Machine Tool Co., Ltd.	15%
昆明道斯機床有限公司	Kunming TOS	25%
西安賽爾機泵成套設備有限公司	Xi'an Ser	25%
昆明昆機通用設備有限公司	General Machine	25%

### (二) 稅收優惠政策及依據

截止本財務報表之批准日，本公司已取得編號為CR201553000161的高新技術企業證書，發證日期2015年7月17日，有效期：三年。

#### 2. Preferential Tax Policies and the basis

As at the date of approval of the financial statements, the Company has obtained the HNTE certificate no. CR201553000161. The date of issue of the certificate was 17 July 2015 and the period of validity was three years.

**F. 合併財務報表主要項目註釋**

(以下金額單位若未特別註明者均為人民幣元)

**註釋1. 貨幣資金**

項目	Item	2018年6月30日	2017年12月31日
		As at 30 June 2018	As at 31 December 2017
庫存現金	Cash on hand	119,264.02	158,990.67
銀行存款	Cash at bank	63,645,376.00	90,104,324.80
其他貨幣資金	Other monetary funds	22,989,567.97	884,728.91
合計	Total	86,754,207.99	91,148,044.38

其中受限制的貨幣資金明細如下：

項目	Item	2018年6月30日	2017年12月31日
		As at 30 June 2018	As at 31 December 2017
銀行承兌匯票保證金	Bank acceptance notes	7.13	7.11
信用證保證金	Letter of credit deposit	84.22	82.17
保函保證金	Securities deposit for guarantee	1,902,305.18	884,639.63
存出投資款	Deposit of investment	20,000,000.00	
凍結款項	Frozen funds	1,087,171.44	
合計	Total	22,989,567.97	884,728.91

**註釋2. 應收票據****1. 應收票據的分類**

項目	Item	2018年6月30日	2017年12月31日
		As at 30 June 2018	As at 31 December 2017
銀行承兌匯票	Bank acceptance notes	13,161,150.17	28,334,093.00
商業承兌匯票	Commercial acceptance notes	450,000.00	1,350,000.00
合計	Total	13,611,150.17	29,684,093.00

**2. 期末公司無已質押的應收票據****(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(All amounts expressed in RMB unless otherwise specified)

**1. Cash at bank and on hand**

The details of the restricted cash at bank and on hand are as follows:

**2. Bills receivable****(1) Classification of bills receivable***(2) The Company had no pledged bills receivable at the end of the reporting period*

3. 期末已背書或貼現且在資產負債表日尚未到期的應收票據

(3) Bills receivable endorsed or discounted at the end of the period and undue at the balance sheet date

項目	Item	期末終止確認金額 Amount derecognized at the end of the period	期末未終止確認金額 Amount recognized at the end of the period
銀行承兌匯票	Bank acceptance notes	213,771,317.62	-
商業承兌匯票	Commercial acceptance notes	-	4,238,000.00
合計	Total	213,771,317.62	4,238,000.00

註： 期末無因出票人未履約而將商業承兌匯票轉為應收賬款的金額。

Note: As at the end of the period, the Company had no bills receivable transferred to accounts receivable due to non-compliance of any bill drawer.

註釋3. 應收賬款

3. Accounts receivable

1. 應收賬款分類披露

(1) Disclosure of accounts receivable by category

類別	Type	賬面餘額		2018年6月30日 30 June 2018 壞賬準備		賬面價值
		金額	比例(%)	金額	計提比例(%)	
		Amount	Proportion (%)	Amount	Proportion (%)	Book value
單項金額重大並單獨計提壞賬準備的應收賬款	Individually significant with individual bad debt provision	22,527,757.01	4.05	22,527,757.01	100.00	-
按信用風險特徵組合計提壞賬準備的應收賬款	Bad debt provision by combination with credit risk characters	534,065,005.35	95.95	301,681,196.43	56.49	232,383,808.92
組合1賬齡組合	Combination 1 Aging group	462,864,265.89	83.16	301,681,196.43	65.18	161,183,069.46
組合2關聯方組合	Combination 2 related parties	71,200,739.46	12.79	-	不計提	71,200,739.46
單項金額雖不重大但單獨計提壞賬準備的應收賬款	Individually not significant but with individual bad debt provision	-	-	-	-	-
合計	Total	556,592,762.36	100.00	324,208,953.44	-	232,383,808.92

類別	Type	賬面餘額		2017年12月31日 31 December 2017 壞賬準備		賬面價值
		金額	比例(%)	金額	計提比例(%)	
		Amount	Proportion (%)	Amount	Proportion (%)	Book value
單項金額重大並單獨計提壞賬準備的應收賬款	Individually significant with individual bad debt provision	22,527,757.01	3.94	22,527,757.01	100.00	-
按信用風險特徵組合計提壞賬準備的應收賬款	Bad debt provision by combination with credit risk characters	535,168,306.00	93.49	280,623,510.00	52.44	254,544,796.00
組合1賬齡組合	Combination 1 Aging group	461,337,065.35	80.59	280,623,510.00	60.83	180,713,555.35
組合2關聯方組合	Combination 2 related parties	73,831,240.65	12.90	-	不計提	73,831,240.65
單項金額雖不重大但單獨計提壞賬準備的應收賬款	Individually not significant but with individual bad debt provision	14,731,911.42	2.57	14,731,911.42	100.00	-
合計	Total	572,427,974.43	100.00	317,883,178.43	-	254,544,796.00

2. 應收賬款分類的說明：

- (1) 單項金額重大並單獨計提壞賬準備的應收賬款

單位名稱	Name	2018年6月30日 30 June 2018			計提理由 Reasons for making provision
		應收賬款 Accounts receivable	壞賬準備 Provision for bad debts	計提比例(%) Proportion (%)	
陝西奧維乾元化工有限公司	Shaanxi Ao Wei Qian Yuan Chemical Co., Ltd.	22,527,757.01	22,527,757.01	100.00	預計無法收回 no expected to recover the amount
合計	Total	<u>22,527,757.01</u>	<u>22,527,757.01</u>	-	-

- (2) 組合中，按賬齡分析法計提壞賬準備的應收賬款

賬齡	Ageing	2018年6月30日 30 June 2018		
		應收賬款 Accounts receivable	壞賬準備 Provision for bad debts	計提比例(%) Proportion (%)
1年以內	Within one year	88,990,639.48	4,449,531.98	5
1 - 2年	1-2 years	49,931,541.26	14,979,462.38	30
2 - 3年	2-3 years	72,836,510.87	43,701,906.51	60
3年以上	Over three years	251,105,574.28	238,550,295.56	95
合計	Total	<u>462,864,265.89</u>	<u>301,681,196.43</u>	-

- (3) 組合中，按關聯方組合計提壞賬準備的應收賬款

單位名稱	Name	2018年6月30日 30 June 2018			不計提理由 Reasons for making provision
		應收賬款 Accounts receivable	壞賬準備 Provision for bad debts	計提比例(%) Proportion (%)	
雲南CY集團有限公司 Yunnan CY Group		69,414,000.00	-	不計提 Not making provision	關聯方 Related party
瀋陽機床股份有限公司鈹焊分公司 Shenyang Machine Tool Co., Ltd. Welding Company ("Welding Company")		1,476,694.56	-	不計提 Not making provision	關聯方 Related party
SCHIESS GMBH(德國希斯)		280,044.90	-	不計提 Not making provision	關聯方 Related party
SCHIESS GMBH(德國希斯) 瀋陽機床工具銷售公司 Shenyang Machine Tool Sales Co., Ltd.		30,000.00	-	不計提 Not making provision	關聯方 Related party
合計 Total		<u>71,200,739.46</u>	-	-	-

(2) Explanation on the category of accounts receivable

- i. Individually significant accounts receivable with individual bad debt provision

- ii. In the group, making bad debt provision for accounts receivable by ageing analysis

- iii. In the group, making bad debt provision for accounts receivable by related parties



(4) 本期計提、收回或轉回、核銷的壞賬準備情況

本期計提壞賬準備金額6,470,258.01元，核銷金額144,483.00元，核銷明細如下：

債務人名稱	應收賬款性質	核銷金額	核銷原因	是否因關聯交易產生
Name of debtors	Nature of accounts receivable	Write-off amount	Reasons for write-off	Whether it is generate by related party transactions
天津重型裝備工程研究有限公司	貨款	4,483.00		否
CFHI Tianjin Heavy Industries Co., Ltd	Payment for goods			No
青島精天機床城有限公司	貨款	100,000.00		否
Qingdao Jingtian Machine Tool Co., Ltd.	Payment for goods			No
湖南金億機電設備有限公司	貨款	40,000.00		否
Hunan Jin Yi Electro-mechanical Equipment Co., Ltd.	Payment for goods			No
合計 Total	-	<u>144,483.00</u>	-	-

iv. The provision, recovery or reversal and write-off of bad debts during the reporting period

The provisions for bad debts amounted to RMB6,470,258.01, and write-off for bad debts amounted to RMB144,483.00. Details of write-off bad debts are as follows:

3. 按欠款方歸集的2018年6月30日前五名應收賬款

(3) Top five accounts receivable by debtor as at 30 June 2018

單位名稱	Name	2018年6月30日	佔應收賬款 2018年6月30日 比例(%) Percentage of the accounts receivable at 30 June 2018	壞賬準備 Provisions for bad debts
雲南CY集團有限公司	Yunnan CY Group	69,414,000.00	12.47	41,648,400.00
昆明雲內動力股份有限公司	Kunming Yunnei Power Co., Ltd.	33,181,599.44	5.96	23,246,203.08
陝西奧維乾元化工有限公司	Shaanxi Ao Wei Qian Yuan Chemical Co., Ltd.	22,527,757.01	4.05	22,527,757.01
杭州逢源實業有限公司	Hangzhou Feng Yuan Industrial Co., Ltd.	13,626,325.00	2.45	7,810,758.75
無錫匯朗機電科技有限公司	Wuxi Sunteam Electrical Technology Co., Ltd.	<u>7,672,466.61</u>	<u>1.38</u>	<u>1,793,230.09</u>
合計	Total	<u>146,422,148.06</u>	<u>26.31</u>	<u>97,026,348.93</u>

#### 註釋4. 預付款項

##### 1. 預付款項按賬齡列示

賬齡	Ageing	2018年6月30日 30 June 2018		2017年12月31日 31 December 2017	
		金額 Amount	比例(%) Proportion (%)	金額 Amount	比例(%) Proportion (%)
1年以內	Within one year	20,648,900.06	55.52	25,966,891.92	68.13
1至2年	1-2 years	9,690,531.95	26.05	9,178,631.94	24.08
2至3年	2-3 years	861,234.49	2.32	1,624,887.80	4.26
3年以上	Over 3 years	5,991,680.44	16.11	1,344,494.34	3.53
合計	Total	<u>37,192,346.94</u>	<u>100.00</u>	<u>38,114,906.00</u>	<u>100.00</u>

##### 2. 賬齡超過一年且金額重要的預付款項未及時結算原因的說明

#### 4. Prepayments

##### (1) Presentation of prepayments according to ageing analysis

##### (2) Explanation on reasons for prepayments with an ageing over one year and significant amount not settled in time

單位名稱 Name	2018年6月30日 30 June 2018	未及時結算原因 Reasons for not settled in time
瀋陽瑞施達國際貿易有限公司 Shenyang Rui Shi Da International Trade Co., Ltd. ("Shenyang Rui Shi Da")	6,536,214.28	合同未執行完畢 Contract not completed
雲南楊林工業開發區管理委員會 Yunnan Yanglin Industrial Development Zone Management Committee ("Development Zone Management Committee")	4,116,091.08	合同未執行完畢 Contract not completed
江蘇美聯集團有限公司 Jiangsu Meilian Group Co., Ltd. ("Meilian Group")	2,139,136.00	合同未執行完畢 Contract not completed
北京伊貝格機械有限公司 Mepro Mechanical Co., Ltd.	1,505,618.00	合同未執行完畢 Contract not completed
昆明科電科技有限公司 Kunming Kedian Technology Co., Ltd.	1,400,000.00	合同未執行完畢 Contract not completed
合計 Total	<u>15,697,059.36</u>	-

3. 按預付對象歸集的2018年6月30日前五名的預付款情況

(3) Top five balances of prepayments by prepaid item as at 30 June 2018

單位名稱	2018年6月30日	佔預付款項 2018年6月30日 的比例(%) Percentage of the prepayments at 30 June	賬齡	未結算原因
Name	30 June 2018	2018	Ageing	Reasons for not settled in time
瀋陽瑞施達國際貿易有限公司 Shenyang Rui Shi Da	6,536,214.28	17.57	1-2年	合同仍在執行
雲南楊林工業開發區管理委員會 Development Zone Management Committee	4,116,091.08	11.07	1-2years 3年以上	The contract is being implemented 合同仍在執行
江蘇美聯集團有限公司 Meilian Group	2,139,136.00	5.75	Over 3 years	The contract is being implemented
上海橋海進出口有限公司 Shanghai Seabridge Import and Export Co., Ltd.	1,974,281.38	5.31	3年以上 Over 3 years	合同仍在執行 The contract is being implemented
國家金庫昆明市支庫 The State Treasury Kunming Branch	1,726,940.55	4.64	1年以內 Within one year	合同仍在執行 The contract is being implemented
合計 Total	<u>16,492,663.29</u>	<u>44.34</u>	-	-

註釋5. 其他應收款

5. Other receivables

1. 其他應收款分類披露

(1) Disclosure of other receivables by category

類別	Type	賬面餘額		2018年6月30日 30 June 2018 壞賬準備		賬面價值
		金額	比例(%)	金額	計提比例(%)	
		Amount	Proportion (%)	Amount	Proportion (%)	Book value
單項金額重大並單獨計提 壞賬準備的其他應收款	Individually significant other receivables with individually dab debt provision					
按信用風險特徵組合計提 壞賬準備的其他應收款	Bad debt provision for other receivables by combination with credit risk characters	46,643,976.71	96.83	14,151,359.92	30.34	32,492,616.79
組合1賬齡組合	Combination 1 Ageing group	35,212,815.31	73.1	14,151,359.92	40.19	21,061,455.39
組合2關聯方組合	Combination 2 related parties	11,431,161.40	23.73	-	不計提	11,431,161.40
單項金額雖不重大但單獨計提 壞賬準備的其他應收款	Individually not significant other receivables but with individually dab debt provision	1,528,465.25	3.17	-	不計提	1,528,465.25
					Not making	
合計	Total	<u>48,172,441.96</u>	<u>100.00</u>	<u>14,151,359.92</u>	<u>-</u>	<u>34,021,082.04</u>

		2017年12月31日 31 December 2017				
類別	Type	賬面餘額		壞賬準備		賬面價值
		金額	比例(%)	金額	計提比例(%)	
		Amount	Proportion (%)	Amount	Proportion (%)	Book value
單項金額重大並單獨計提 壞賬準備的其他應收款	Individually significant other receivables with individually dab debt provision					
按信用風險特徵組合計提 壞賬準備的其他應收款	Bad debt provision for other receivables by combination with credit risk characters	28,776,030.15	98.71	9,358,015.04	32.52	19,418,015.11
組合1賬齡組合	Combination 1 Ageing group	27,500,539.04	94.33	9,358,015.04	34.03	18,142,524.00
		1,275,491.11	4.38	-	不計提	1,275,491.11
組合2關聯方組合	Combination 2 related parties				Not making	
單項金額雖不重大但單獨計提 壞賬準備的其他應收款	Individually not significant other receivables but with individually dab debt provision	376,906.42	1.29	-	不計提	376,906.42
					Not making	
合計	Total	29,152,936.57	100.00	9,358,015.04	-	19,794,921.53

2. 其他應收款分類的說明：

(2) Explanation on the category of accounts receivable

(1) 組合中，按賬齡分析法計提壞賬準備的其他應收款

i. In the combination, bad debt provision for other receivables by ageing analysis

		2018年6月30日 30 June 2018		
賬齡	Ageing	其他應收款	壞賬準備	計提比例(%)
1年以內	Within one year	14,027,610.22	701,401.87	5.00
1 - 2年	1-2 years	15,470,494.09	7,735,247.05	50.00
2 - 3年	2-3 years	430,105.55	430,105.55	100.00
3年以上	Over 3 years	5,284,605.45	5,284,605.45	100.00
合計	Total	35,212,815.31	14,151,359.92	-

(2) 組合中，按關聯方組合計提壞賬準備的其他應收款

ii. In the combination, bad debt provision for other receivables by related parties group

		2018年6月30日 30 June 2018		
單位名稱	其他應收款	壞賬準備	計提比例(%)	不計提理由
瀋陽機床(集團)有限責任公司 Shenyang Group	10,892,839.98	-	不計提	關聯方
瀋陽機床股份有限公司鈹焊分公司 Welding Company	538,321.42		不計提	關聯方
合計 Total	11,431,161.40	-	-	-



3. 本期計提、收回或轉回的壞賬準備情況

本期計提壞賬準備金額4,793,344.88元。

(3) The provision, recovery and reversal of bad debts during the reporting period

The provision for bad debts during the period were RMB4,793,344.88.

4. 其他應收款按款項性質分類情況

(4) Other receivables by nature

項目	Nature	2018年6月30日 30 June 2018	2017年12月31日 31 December 2017
備用金	Petty cash	2,797,825.29	2,388,852.45
代墊款項	Expenses on behalf of other parties	7,082,900.53	4,079,937.72
待抵扣稅款	Tax to be deducted	3,226,252.48	1,348,667.10
關聯往來	Current account with related parties	11,431,161.40	1,275,491.11
投標保證金	Deposit for bidding	2,834,933.00	1,911,550.00
應收回押金	Deposits should be recovered	9,600,992.65	11,105,543.00
運費	Transportation expenses	4,412,891.86	-
長期掛賬設備款	Long-term other receivables for equipment	-	808,350.00
長期掛賬預付轉入	Long-term other receivables transferred from prepayment	1,704,825.67	2,840,958.92
其他	Others	5,080,659.08	3,393,586.27
合計	Total	48,172,441.96	29,152,936.57

5. 按欠款方歸集的2018年6月30日前五名的其他應收款情況

(5) Top five other receivables by debtor as at the end of the reporting period

單位名稱	款項性質	2018年6月30日	賬齡	佔其他應收款 2018年6月30日 的比例(%) Percentage of Other receivables at 30 June 2018	壞賬準備 期末餘額 Balance of provision for bad debts at the end of the period
Name	Nature	30 June 2018	Ageing	(%)	of the period
瀋陽機床(集團)有限責任公司 Shenyang Group	往來款 Funding transactions	10,892,839.98	1年以內 Within 1 year	22.61	-
昆明軌道交通集團有限公司 Kunming Rail Transit Group Co., Ltd.	應收回押金 Deposits should be recovered	6,000,000.00	1-2年 1-2 years	12.46	3,000,000.00
嵩明縣人力資源和社會保障局 Bureau of human resources and social security of Songming County	應收回押金 Deposits should be recovered	2,274,000.00	1-2年1,934,000 2-3年340,000 1-2years 1,934,000; 2-3years 340,000	4.72	1,307,000.00
江蘇騰飛物流有限公司 Jiangsu Tengfei Logistics Co., Ltd.		2,118,757.79	1-2年 1-2years	4.40	1,059,378.90
杭州賽爾氣體設備工程有限公司 Hangzhou Ser Gas Engineering Co., Ltd		2,068,987.71	1年以內 Within 1 year	4.29	103,449.39
合計 Total	-	23,354,585.48	-	48.48	5,469,828.29

## 註釋6. 存貨

### 1. 存貨分類

項目	Item	2018年6月30日 30 June 2018			2017年12月31日 31 December 2017		
		賬面餘額 Carrying amount	跌價準備 Provision for diminution of inventories	賬面價值 Book value	賬面餘額 Carrying amount	跌價準備 Provision for diminution of inventories	賬面價值 Book value
原材料	Raw materials	106,186,779.35	25,151,086.29	81,035,693.06	100,760,168.28	26,764,615.39	73,995,552.89
在產品	Work in progress	335,390,852.08	69,151,635.28	266,239,216.80	335,826,537.58	69,151,635.28	266,674,902.30
庫存商品	Finished goods	201,918,268.31	27,786,380.44	174,131,887.87	241,376,811.47	26,992,597.00	214,384,214.47
周轉材料	Consumables	6,739,678.78		6,739,678.78	6,766,676.74		6,766,676.74
委託加工材料	Commissioned processing materials						
合計	Total	<u>650,235,578.52</u>	<u>122,089,102.01</u>	<u>528,146,476.51</u>	<u>684,730,194.07</u>	<u>122,908,847.67</u>	<u>561,821,346.40</u>

### 2. 存貨跌價準備

項目	Item	期初餘額 Opening balance	本期增加金額 Increase during the period		本期減少金額 Decrease during the period			期末餘額 Closing balance
			計提 Provision	其他 Others	轉回 Reversal	轉銷 Write-off	其他 Others	
原材料	Raw materials	26,764,615.39			1,613,529.10			25,151,086.29
在產品	Work in progress	69,151,635.28						69,151,635.28
庫存商品	Finished goods	26,992,597.00	793,783.44					27,786,380.44
合計	Total	<u>122,908,847.67</u>	<u>793,783.44</u>	<u>-</u>	<u>1,613,529.10</u>	<u>-</u>	<u>-</u>	<u>122,089,102.01</u>

## 註釋7. 其他流動資產

## 7. Other Current assets

項目	Item	2018年6月30日 30 June 2018	2017年12月31日 31 December 2017
待抵扣增值稅	To be deductible VAT	8,341,233.58	11,806,576.23
銷售退回資產	Sales return assets		
銷售退回待紅字沖銷的增值稅銷項稅	VAT output tax to be written off by red letter for sales return		
其他	Others	<u>5,343,317.31</u>	<u>6,358,893.26</u>
合計	Total	<u>13,684,550.89</u>	<u>18,165,469.49</u>

## 註釋8. 可供出售金融資產

### 1. 可供出售金融資產情況

項目	Item	2018年6月30日 30 June 2018			2017年12月31日 31 December 2017		
		賬面餘額 Carrying amount	減值準備 Provision for diminution in value	賬面價值 Book value	賬面餘額 Carrying amount	減值準備 Provision for diminution in value	賬面價值 Book value
可供出售權益工具	Available-for-sale equity instruments	2,612,000.00	2,000,000.00	612,000.00	2,612,000.00	2,000,000.00	612,000.00

### 2. 期末按成本計量的權益工具

被投資單位	Invested company	在被投資單位 持股比例(%) Proportion of shares held in the invested company (%)	2017年12月31日 31 Dec 2017	賬面餘額 Carrying amount		2018年6月30日 30 June 2018
				本期增加 Increase	本期減少 Decrease	
雲南澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	40.00	2,000,000.00	-	-	2,000,000.00
杭州賽爾氣體設備工程有限公司	Hangzhou Ser Gas Engineering Co., Ltd	11.45	612,000.00	-	-	612,000.00
合計	Total	-	2,612,000.00	-	-	2,612,000.00

被投資單位	Invested company	2017年12月31日 31 Dec 2017	減值準備 Impairment provision		2018年6月30日 30 June 2018	本期現金紅利 Cash dividend for the period
			本期增加 Increase	本期減少 Decrease		
雲南澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	2,000,000.00	-	-	2,000,000.00	-
杭州賽爾氣體設備工程有限公司	Hangzhou Ser Gas Engineering Co., Ltd	-	-	-	-	-
合計	Total	2,000,000.00	-	-	2,000,000.00	-

#### (1) 本期可供出售金融資產減值的變動情況

雲南澄江銅材廠已喪失持續經營能力，本公司已於1999年對該項投資全額計提了長期股權投資減值準備。根據本公司於2009年召開的第六屆董事會第七次會議的決議，本公司開始對該項投資進行清理。截至2018年6月30日，雲南澄江銅材廠清理工作仍在進行中。

#### (2) 於2018年6月30日以及2017年12月31日，本集團不存在可供出售權益工具年末公允價值嚴重下跌或非暫時性下跌但未計提減值準備的情況。

## 8. Available-for-Sale Financial Assets

### (1) Information of available-for-sale financial assets

	2018年6月30日 30 June 2018			2017年12月31日 31 December 2017		
	賬面餘額 Carrying amount	減值準備 Provision for diminution in value	賬面價值 Book value	賬面餘額 Carrying amount	減值準備 Provision for diminution in value	賬面價值 Book value
可供出售權益工具	2,612,000.00	2,000,000.00	612,000.00	2,612,000.00	2,000,000.00	612,000.00

### (2) Available-for-sale equity instrument measured by cost at the end of the period

被投資單位	Invested company	在被投資單位 持股比例(%) Proportion of shares held in the invested company (%)	2017年12月31日 31 Dec 2017	賬面餘額 Carrying amount		2018年6月30日 30 June 2018
				本期增加 Increase	本期減少 Decrease	
雲南澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	40.00	2,000,000.00	-	-	2,000,000.00
杭州賽爾氣體設備工程有限公司	Hangzhou Ser Gas Engineering Co., Ltd	11.45	612,000.00	-	-	612,000.00
合計	Total	-	2,612,000.00	-	-	2,612,000.00

被投資單位	Invested company	2017年12月31日 31 Dec 2017	減值準備 Impairment provision		2018年6月30日 30 June 2018	本期現金紅利 Cash dividend for the period
			本期增加 Increase	本期減少 Decrease		
雲南澄江銅材廠	Yunnan Cheng Jiang Copper Products Plant	2,000,000.00	-	-	2,000,000.00	-
杭州賽爾氣體設備工程有限公司	Hangzhou Ser Gas Engineering Co., Ltd	-	-	-	-	-
合計	Total	2,000,000.00	-	-	2,000,000.00	-

#### i. Changes of available-for-sale financial assets impairment during the period

Full provision for impairment loss on available-for-sale financial assets of Yunnan Cheng Jiang Copper Products Plant was made in 1999 because the plant has lost the ability of sustainable operation. According to the resolution passed at the 7th meeting of the 6th board of directors of the Company held in 2009, the Company began to liquidate this investment project. As at 30 June 2018, the liquidation of Yunnan Chengjiang copper plant is still in progress.

#### ii. As at 30 June 2018 and 31 December 2017, the Group had no available-for-sale equity instruments which recorded a significant or prolonged decline in the fair value at the end of the period but no provision was made for impairment.

註釋9. 長期股權投資

9. Long-term equity investments

被投資單位	Investment company	2017年12月31日	本期增減變動			其他綜合 收益調整
			追加投資	減少投資	權益法確認 的投資損益	
		31 Dec 2017	Additional investment	Decrease investment	Investment income recognized under the equity method	Other Comprehensive Income adjustment
一·聯營企業	Associate companies					
陝西瑞特快速製造工程研究有限公司	Xi'an Ruite	10,039,220.02	-	-	-871,500.27	-
合計	Total	10,039,220.02	-	-	-871,500.27	-

被投資單位	Investment company	本期增減變動				2018年6月30日	減值準備 2018年6月30日
		其他權益變動	宣告發放現金 股利或利潤	計提減值準備 Impairment	其他		
		Movement of other equity	Declared cash dividends or profits	provision made during the period	Others	As at 30 June 2018	Impairment provision as at 30 June 2018
一·聯營企業	Associate companies						
陝西瑞特快速製造工程研究有限公司	Xi'an Ruite	-	-	-	-	9,167,719.75	-
合計	Total	-	-	-	-	9,167,719.75	-



## 註釋10. 投資性房地產

### 1. 採用成本計量模式的投資性房地產

項目	Item	房屋建築物 Building and structures
<b>一、賬面原值</b>	<b>I. Cost</b>	
1. 2017年12月31日	1. As at 31 Dec 2017	18,427,823.95
2. 本期增加金額	2. Addition during the period	-
購置	Acquisition	
固定資產轉入	Transfer from fixed assets	
3. 本期減少金額	3. Decrease during the year	-
處置	Disposal	
4. 2018年6月30日	4. As at 30 June 2018	<u>18,427,823.95</u>
<b>二、累計攤銷</b>	<b>II. Accumulated depreciation or amortization</b>	
1. 2017年12月31日	1. As at 31 Dec 2017	3,601,130.95
2. 本期增加金額	2. Addition during the period	219,218.64
本期計提	Provision made during the period	219,218.64
固定資產轉入	Transfer from fixed assets	
3. 本期減少金額	3. Decrease during the year	
處置	Disposal	
4. 2018年6月30日	4. As at 30 June 2018	<u>3,820,349.59</u>
<b>三、減值準備</b>	<b>III. Impairment provision</b>	
1. 2017年12月31日	1. As at 31 Dec 2017	-
2. 本期增加金額	2. Addition during the period	-
本期計提	Provision made during the period	
固定資產轉入	Transfer from fixed assets	
3. 本期減少金額	3. Decrease during the year	-
處置	Disposal	
4. 2018年6月30日	4. As at 30 June 2018	<u>-</u>
<b>四、賬面價值</b>	<b>IV. Carrying amount</b>	
1. 期末賬面價值	1. At the end of the period	<u>14,607,474.36</u>
2. 期初賬面價值	2. At the beginning of the period	<u>14,826,693.00</u>

本公司不存在未辦妥產權證書的投資性房地產。

## 10. Investment properties

### (1) Investment properties measured at cost

Item	Building and structures
<b>I. Cost</b>	
1. As at 31 Dec 2017	18,427,823.95
2. Addition during the period	-
Acquisition	
Transfer from fixed assets	
3. Decrease during the year	-
Disposal	
4. As at 30 June 2018	<u>18,427,823.95</u>
<b>II. Accumulated depreciation or amortization</b>	
1. As at 31 Dec 2017	3,601,130.95
2. Addition during the period	219,218.64
Provision made during the period	219,218.64
Transfer from fixed assets	
3. Decrease during the year	
Disposal	
4. As at 30 June 2018	<u>3,820,349.59</u>
<b>III. Impairment provision</b>	
1. As at 31 Dec 2017	-
2. Addition during the period	-
Provision made during the period	
Transfer from fixed assets	
3. Decrease during the year	-
Disposal	
4. As at 30 June 2018	<u>-</u>
<b>IV. Carrying amount</b>	
1. At the end of the period	<u>14,607,474.36</u>
2. At the beginning of the period	<u>14,826,693.00</u>

The Company had no investment properties with pending certificates of ownership.

註釋11. 固定資產原值及累計折舊

11. Original value of fixed assets and accumulated depreciation

1. 固定資產情況

(1) Details of fixed assets

項目	Item	房屋及建築物 Building and structures	機器設備 Mechanical equipment	運輸設備 Transportation equipment	電子設備 Electronic equipment	合計 Total
<b>一、賬面原值</b>	<b>I. Cost</b>					
1. 2017年12月31日	1. As at 31 Dec 2017	227,667,618.44	589,800,033.23	24,868,711.11	18,725,694.88	861,062,057.66
2. 本期增加金額	2. Addition during the period	196,711.90	4,646,792.00	-	174,727.10	5,018,231.00
購置	Acquisition	196,711.90	4,646,792.00		174,727.10	5,018,231.00
在建工程轉入	Transfer from construction in progress					
3. 本期減少金額	3. Decrease during the period		1,902,761.14	59,769.23	52,216.69	2,014,747.06
處置或報廢	Disposal or scrapped		1,902,761.14	59,769.23	52,216.69	2,014,747.06
轉入投資性房地產	Transfer to investment properties					
4. 2018年6月30日	4. As at 30 June 2018	<u>227,864,330.34</u>	<u>592,544,064.09</u>	<u>24,808,941.88</u>	<u>18,848,205.29</u>	<u>864,065,541.60</u>
<b>二、累計折舊</b>	<b>II. Accumulated depreciation</b>					
1. 2017年12月31日	1. As at 31 Dec 2017	46,942,541.19	359,500,298.15	18,548,817.81	15,668,268.01	440,659,925.16
2. 本期增加金額	2. Addition during the period	3,858,213.96	14,576,128.25	753,792.23	481,813.57	19,669,948.01
本期計提	Provision made during the period	3,858,213.96	14,576,128.25	753,792.23	481,813.57	19,669,948.01
3. 本期減少金額	3. Decrease during the period		945,176.80	2,210.86	48,216.10	995,603.76
處置或報廢	Disposal or scrapped		945,176.80	2,210.86	48,216.10	995,603.76
轉入投資性房地產	Transfer to investment properties					
4. 2018年6月30日	4. As at 30 June 2018	<u>50,800,755.15</u>	<u>373,131,249.60</u>	<u>19,300,399.18</u>	<u>16,101,865.48</u>	<u>459,334,269.41</u>
<b>三、減值準備</b>	<b>III. Impairment provision</b>					
1. 2017年12月31日	1. As at 31 Dec 2017	-	10,964,316.64	-	41,365.93	11,005,682.57
2. 本期增加金額	2. Addition during the period					
本期計提	Provision made during the period					
3. 本期減少金額	3. Decrease during the period		758,379.25			
處置或報廢	Disposal or scrapped		758,379.25			
4. 2018年6月30日	4. As at 30 June 2018		<u>10,205,937.39</u>		<u>41,365.93</u>	<u>10,247,303.32</u>
<b>四、賬面價值</b>	<b>IV. Carrying amount</b>					
1. 期末賬面價值	1. At the end of the period	<u>177,063,575.19</u>	<u>209,206,877.10</u>	<u>5,508,542.70</u>	<u>2,704,973.88</u>	<u>394,483,968.87</u>
2. 期初賬面價值	2. At the beginning of the period	<u>180,725,077.25</u>	<u>219,335,418.44</u>	<u>6,319,893.30</u>	<u>3,016,060.94</u>	<u>409,396,449.93</u>

註：於2018年6月30日，本集團固定資產中淨值為人民幣7,635,973.85元的房屋及建築物用作銀行抵押。

Notes: As at 30 June 2018, building and structures of the Group with net book value of RMB7,635,973.85 were pledged to banks.

2. 期末暫時閒置的固定資產

(2) Particulars of temporarily idle fixed assets

項目	Item	賬面原值 Original carrying amount	累計折舊 Accumulated depreciation	減值準備 Provision for impairment	賬面價值 Book value
機器設備	Mechanical equipment	707,752.00	627,790.05	55,019.51	24,942.44
電子設備	Electronic equipment	79,415.17	34,694.04	41,365.93	3,355.20
合計	Total	<u>787,167.17</u>	<u>662,484.09</u>	<u>96,385.44</u>	<u>28,297.64</u>

3. 期末無通過融資租賃租入的固定資產。

(3) At the end of the period, no fixed assets acquired under finance leases.

4. 期末無經營租賃租出的固定資產。

(4) At the end of the period, no fixed assets were leased by way of operating lease.

5. 期末未辦妥產權證書的固定資產情況

(5) Fixed assets with pending certificates of ownership

於2018年6月30日及截至本財務報表之批准日，本集團正在為部分房屋及建築物申領產權證書，辦結產權證書的時間取決於相關政府部門的審批程序。2018年6月30日，該等房屋及建築物在本集團的賬面價值為人民幣102,333,455.95元(2017年12月31日：人民幣102,333,455.95元)。

As at 30 June 2018 and the date of approval of the statements, the Group was applying for property certificates for some buildings and structures. The time of obtaining property certificates is depending upon the consideration and approval procedures of the relevant government authorities. At 30 June 2018, the carrying amount of the above mentioned fixed assets was RMB102,333,455.95 (31 December 2017: RMB102,333,455.95).

註釋12. 在建工程

12. Construction in progress

1. 在建工程情況

(1) Information of construction in progress

項目	Item	2018年6月30日 As at 30 June 2018			2017年12月31日 As at 31 Dec 2017		
		賬面餘額 Carrying amount	減值準備 Impairment provision	賬面價值 Book value	賬面餘額 Carrying amount	減值準備 Impairment provision	賬面價值 Book value
楊林基地	Yanglin base	69,763,548.25		69,763,548.25	53,393,705.86		53,393,705.86
其他項目	Other projects	185,470.09		185,470.09	651,162.29		651,162.29
合計	Total	<u>69,949,018.34</u>	<u>-</u>	<u>69,949,018.34</u>	<u>54,044,868.15</u>	<u>-</u>	<u>54,044,868.15</u>

2. 重要在建工程項目本期變動情況

(2) Movements of major construction projects in progress during the year

項目名稱	Item	預算數 Budget	2017年12月31日 As at 31 Dec 2017	本期增加 Additions during the period	本期轉入 固定資產 Transfer to fixed assets during the period	本期其他減少 Decrease during the period	2018年6月30日
							As at 30 June 2018
楊林基地	Yanlin Base	654,000,000.00	53,393,705.86	15,718,680.10			69,763,548.25
合計	Total	<u>654,000,000.00</u>	<u>53,393,705.86</u>	<u>15,718,680.10</u>			<u>69,763,548.25</u>

項目名稱	Item	工程累計投入 佔預算比例(%)	工程進度(%)	利息資本化 累計金額	其中：本年 利息資本化金額	本年利息 資本化率(%)	資金來源
		Investment percentage to total budget (%)	Project Progress (%)	Accumulated amount of interest capitalized	Of which, amount of interest capitalized during the period	Interest capitalization rate of the year (%)	Source of the fund
楊林基地	Yanlin Base	47.78	62				自籌資金及中央預算內投資 Self-financing and budgetary investment of central government
合計	Total	-	-	-	-	-	-

### 註釋13. 無形資產

### 13. Intangible assets

項目	Item	土地使用權 Land use rights	各種軟件 Various softwares	專有技術使用權 Use rights of proprietary technology	其他 Others	合計 Total
<b>一、賬面原值</b>	<b>I. Cost</b>					
1. 2017年12月31日	1. As at 31 Dec 2017	113,414,667.82	20,527,073.28	77,488,010.20	22,458,423.23	233,888,174.53
2. 本期增加金額 購置	2. Addition during the period Acquisition			2,811,841.98		2,811,841.98
內部研發	Internal R&D			2,811,841.98		2,811,841.98
3. 本期減少金額 處置	3. Decrease during the period Disposal	-	-	-	-	-
4. 2018年6月30日	4. As at 30 June 2018	113,414,667.82	20,527,073.28	80,299,852.18	22,458,423.23	236,700,016.51
<b>二、累計攤銷</b>	<b>II. Accumulated depreciation</b>					
1. 2017年12月31日	1. As at 31 Dec 2017	12,392,652.10	13,277,704.35	16,190,929.15	13,241,249.41	55,102,535.01
2. 本期增加金額 本期計提	2. Addition during the period Provision	1,157,816.04	880,986.54	1,990,926.70	701,787.79	4,731,517.07
3. 本期減少金額 處置	3. Decrease during the period Disposal	1,157,816.04	880,986.54	1,990,926.70	701,787.79	4,731,517.07
4. 2018年6月30日	4. As at 30 June 2018	13,550,468.14	14,158,690.89	18,181,855.85	13,943,037.20	59,834,052.08
<b>三、減值準備</b>	<b>III. Impairment provision</b>					
1. 2017年12月31日	1. As at 31 Dec 2017	-	-	-	-	-
2. 本期增加金額	2. Addition during the period					
3. 本期減少金額	3. Decrease during the period					
4. 2018年6月30日	4. As at 30 June 2018	-	-	-	-	-
<b>四、賬面價值</b>	<b>IV. Carrying amount</b>					
1. 期末賬面價值	1. At the end of the period	99,864,199.68	6,368,382.39	62,117,996.33	8,515,386.03	176,865,964.43
2. 期初賬面價值	2. At the beginning of the period	101,022,015.72	7,249,368.93	61,297,081.05	9,217,173.82	178,785,639.52

註：於2018年6月30日，本集團無形資產中淨值為人民幣10,685,424.80元的土地用作銀行抵押。

Note: As at 30 June 2018, land use rights of the Group with net value of RMB10,685,424.80 in intangible assets was pledged to banks.



註釋14. 開發支出

14. Development expenditure

項目	Item	期初餘額 Opening balance	本期增加 Increase during the period		本期轉出數 Transfer out during the period		期末餘額 Closing balance
			內部開發支出 Internal development expenditure	其他 Others	計入當期損益 Included in current profit and loss	確認為無形資產 Recognized as intangible assets	
國產高檔數控機床在帶隔熱層的大型複雜結構件加工的驗證應用示範線	Application and verification demonstration line for the large-scale complex structural parts of domestic high-end CNC machine tools in thermal insulation		3,039,431.04				3,039,431.04
國產五軸聯動數控機床柔性生產線及生產單元飛機結構件應用示範基地	Application demonstration base of aircraft structural parts on flexible production line and production unit of domestic 5-axis CNC machine tool		128,205.14				128,205.14
精密數控坐標鏜床設計製造關鍵技術	Key technology for design and manufacture of high precision jig boring machines	125.42					125.42
精密箱體類零件加工用高精度數控坐標鏜床關鍵技術研究與應用	Research and application of key technologies on high precision CNC jig boring machine for processing of precision box-type parts	4,150,289.71	6,792,536.84				10,942,826.55
合計	Total	4,150,415.13	9,960,173.02				14,110,588.15

註釋15. 商譽

15. Goodwill

1、商譽賬面原值

(1) Original value of goodwill

被投資單位名稱	Name of invested company	2017年12月31日 As at 31 Dec 2017	本期增加 Increase during the period	本期減少 Decrease during the period	2018年6月30日 As at 30 June 2018	減值準備 Impairment provision	本期計提 Provision during the period
西安賽爾機泵成套設備有限公司	Xi'an Ser	7,296,277.00	-	-	7,296,277.00	7,296,277.00	-
合計	Total	7,296,277.00	-	-	7,296,277.00	7,296,277.00	-

2、商譽減值準備

(2) Impairment provision for goodwill

被投資單位名稱或形成商譽的事項	Name of invested company or item of goodwill formed	期初餘額 Opening balance	本期增加 Increase during the period		本期減少 Decrease during the period		期末餘額 Closing balance
			計提 Provision	其他 Others	處置 Disposal	其他 Others	
西安賽爾機泵成套設備有限公司	Xi'an Ser	7,296,277.00	-	-	-	-	7,296,277.00
合計	Total	7,296,277.00	-	-	-	-	7,296,277.00

註：本公司於2001年收購西安賽爾時，合併成本超過按比例獲得的西安賽爾可辨認資產、負債公允價值的差額，確認為與西安賽爾相關的商譽，於2016年度全額計提減值準備。

Note: When the Group acquired Xi'an Ser in 2001, the cost of merger was higher than the fair value of the identifiable assets and liabilities of Xi'an Ser corresponding to the interests acquired, and the difference was recognized as goodwill related to Xi'an Ser. Full provision for impairment was made in 2016.

註釋16. 長期待攤費用

項目	Item	2017年12月31日	本期增加	本期減少	2018年6月30日
		As at 31 Dec 2017	Increase during the period	Decrease during the period	As at 30 June 2018
木模沙箱	Wood mold sandbox	-	2,568,813.37	133,491.61	2,435,321.76
合計	Total	-	2,568,813.37	133,491.61	2,435,321.76

16. Long-term deferred expenses

註釋17. 遞延所得稅資產和遞延所得稅負債

1. 未經抵銷的遞延所得稅資產

項目	Item	2018年6月30日		2017年12月31日	
		As at 30 June 2018	As at 30 June 2018	As at 31 Dec 2017	As at 31 Dec 2017
		可抵扣 暫時性差異 Deductible temporary difference	遞延 所得稅資產 Deferred tax assets	可抵扣 暫時性差異 Deductible temporary difference	遞延 所得稅資產 Deferred tax assets
資產減值準備	Provision for asset impairment	8,408,548.19	2,102,137.04	7,933,544.32	1,983,386.08
預計負債	Estimated liabilities	1,192,362.18	298,090.55	1,109,186.67	277,296.67
存貨跌價準備	Provision for diminution in value of inventories	530,259.78	132,564.95	530,259.78	132,564.94
合計	Total	10,131,170.16	2,532,792.54	9,572,990.77	2,393,247.69

17. Deferred tax assets and deferred tax liabilities

(1) Un-offset deferred tax assets

2. 未確認遞延所得稅資產的可抵扣暫時性差異明細

項目	Item	2018年6月30日	2017年12月31日
		As at 30 June 2018	As at 31 Dec 2017
資產減值準備	Provision for asset impairment	472,696,718.69	475,122,668.50
預計負債	Estimated liabilities	5,283,300.27	9,286,536.28
可抵扣虧損	Deductible losses	965,049,123.33	851,834,243.66
合計	Total	1,443,029,142.29	1,336,243,448.44

(2) Breakdown of deductible temporary difference of unrecognized deferred tax assets

3. 未確認遞延所得稅資產的可抵扣虧損將於以下年度到期

年份	Year	年末餘額	年初餘額	備註
		Closing balance	Opening balance	
2018年	2018	8,716,883.91	8,716,883.91	
2019年	2019	140,974,352.12	140,974,352.12	
2020年	2020	157,854,123.12	157,854,123.12	
2021年	2021	201,325,328.18	201,325,328.18	
2022年	2022	342,963,556.33	342,963,556.33	
2023年	2023	113,214,879.67		
合計	Total	965,049,123.33	851,834,243.66	

(3) Expiration of deductible loss for unrecognized deferred income tax assets falls in the periods as follows:

註釋18.其他非流動資產

18. Other non-current assets

類別及內容	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
預付工程款	Project prepayments		
預付土地使用權款	Prepayments for land use rights	4,116,091.08	4,116,091.08
預付合同技術許可費	Prepayments for contracted technology licensing fee		
合計	Total	<u>4,116,091.08</u>	<u>4,116,091.08</u>

註釋19.短期借款

19. Short-term borrowings

1. 短期借款分類

(1) Classification of short-borrowings

項目	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
抵押借款	Loans secured by mortgage	20,930,979.56	21,433,036.94
保證借款	Guaranteed loans	244,250,000.00	342,250,000.00
信用借款	Unsecured loans	-	-
合計	Total	<u>265,180,979.56</u>	<u>363,683,036.94</u>

註1：截至2018年6月30日，本公司主要短期借款如下：交通銀行昆明護國支行短期借款額為1.32億元，恆豐銀行昆明分行短期借款額為7000萬元，廣發銀行國貿支行短期借款額為4000萬元。

Note: As at 30 June 2018, the Company had short-term borrowings as follows: RMB132 million from Bank of Communications Kunming Huguo Subbranch, RMB70 million from Hengfeng Bank Kunming Branch and RMB40 million from Guangfa Bank International Trade Subbranch.

註釋20.應付賬款

20. Accounts payable

1. 應付賬款情況

(1) Information of accounts payable

項目	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
關聯方	Related parties	21,352,200.91	16,411,898.30
應付材料款	Accounts payable for material	313,245,175.51	281,684,503.60
應付工程款	Accounts payable for construction	2,878,058.16	5,213,316.59
應付其他	Other accounts receivable	13,856,889.99	17,316,746.21
合計	Total	<u>351,332,324.57</u>	<u>320,626,464.70</u>

## 2. 賬齡超過一年的重要應付賬款

## (2) Significant accounts payable with an ageing over one year

單位名稱 Item	2018年6月30日 As at 30 June 2018	未償還或結轉原因 Reason for unpaid or not settled
杭州汽輪機股份有限公司 Hangzhou Dteam Turbine Co., Ltd.	14,159,785.83	對方未催收 Not be collected temporarily
廣州寶力特液壓密封有限公司 Guangzhou BLT Hydraulics & Seals Ltd.	10,777,749.32	對方未催收 Not be collected temporarily
大冶斯瑞爾換熱器有限公司 Daye Sreal Heat Exchange Co., Ltd.	6,787,429.33	對方未催收 Not be collected temporarily
雲南CY集團有限公司 Yunnan CY Group	6,095,143.36	對方未催收 Not be collected temporarily
煙台開發區博森科技發展有限公司 Bo Sen Technology Development Co., Ltd. at Yantai Development Zone	4,279,388.43	對方未催收 Not be collected temporarily
陝西中潤液壓設備有限公司(陝西中西潤滑設備有限責任公司) Shaanxi Zhong Run Hydraulic Equipment Co., Ltd.	4,111,462.00	對方未催收 Not be collected temporarily
合計 Total	46,210,958.27	

## 註釋21. 預收款項

## 21. Advances from customers

## 1. 預收款項情況

## (1) Information of advances from customers

項目 Item		2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
預收銷貨款 Advance sales payment		282,314,307.73	282,852,805.07
合計 Total		282,314,307.73	282,852,805.07

## 2. 賬齡超過一年的重要預收款項

## (2) Significant advances from customers with an ageing over one year

單位名稱 Item	2018年6月30日 As at 30 June 2018	未償還或結轉原因 Reason for unpaid or not settled
呼倫貝爾鴻洋藥業有限公司 Hulunbuir Hongyang Pharmaceutical Co., Ltd.	27,709,000.00	預收購貨款 advance receipt of payment for goods
武漢鋼鐵(集團)公司 Wuhan Iron and Steel (Group) Corporation	17,560,000.00	預收購貨款 advance receipt of payment for goods
聯邦製藥(成都)有限公司 The United Laboratories (Chengdu) Co Ltd.	8,500,000.00	預收購貨款 advance receipt of payment for goods
阿克蘇同樂勝化工有限公司 Aksu Tong Le Sheng Chemical Co., Ltd.	6,000,000.00	預收購貨款 advance receipt of payment for goods
瀋陽富創精密設備有限公司 Shenyang Fortune Precision Equipment Co., Ltd.	5,328,000.00	預收購貨款 advance receipt of payment for goods
徐州市長江機床設備有限公司 Xuzhou Changjiang Machine Tool Equipment Co., Ltd.	5,317,500.00	預收購貨款 advance receipt of payment for goods
廣州市新奧機械有限公司 Guangzhou Xin Ao Machinery Co., Ltd	5,042,179.00	預收購貨款 advance receipt of payment for goods
合計 Total	75,456,679.00	



## 註釋22.應付職工薪酬

## 22. Employee benefits payable

### 1. 應付職工薪酬列示

(1) Employee benefits payable are as follows:

項目	Item	2017年12月31日	本期增加	本期減少	2018年6月30日
		As at 31 Dec 2017	Increase during the period	Decrease during the period	As at 30 June 2018
短期薪酬	Short-term remuneration	19,130,603.57	49,890,337.89	53,604,836.76	15,416,104.7
離職後福利－設定提存計劃	post-employment – Defined contribution plan	12,663,811.88	10,963,961.89	5,325,235.24	18,302,538.53
辭退福利	Termination benefits		162,590.00	162,590.00	
一年內支付的長期應付職工薪酬	Other benefits due within one year	7,244,627.28	7,078,310.16	1,492,436.60	12,830,500.84
合計	Total	<u>39,039,042.73</u>	<u>68,095,199.94</u>	<u>60,585,098.60</u>	<u>46,549,144.07</u>

### 2. 短期薪酬列示

(2) Short-term remuneration

項目	Item	2017年12月31日	本期增加	本期減少	2018年6月30日
		As at 31 Dec 2017	Increase during the period	Decrease during the period	As at 30 June 2018
工資、獎金、津貼和補貼	Salary, bonus, allowances and subsidies	6,749,579.48	32,892,604.51	37,493,628.25	2,148,555.74
職工福利費	Employee welfare		2,544,626.13	2,544,626.13	
社會保險費	Social insurance		6,811,736.83	6,324,964.02	926,839.52
其中：基本醫療保險費	Including: Medical insurance	440,066.71	5,814,935.40	5,781,493.82	33,441.58
工傷保險費	Work injury insurance	19,038.27	491,079.60	432,748.88	77,368.99
生育保險費	Maternity insurance	421,028.44	505,721.83	110,721.32	816,028.95
住房公積金	Housing fund	4,059,580.50	4,433,148.46	5,204,013.06	3,288,715.90
工會經費和職工教育經費	Union expenses and employees education expenses	7,881,376.88	3,208,221.96	2,037,605.30	9,051,993.54
合計	Total	<u>19,130,603.57</u>	<u>49,890,337.89</u>	<u>53,604,836.76</u>	<u>15,416,104.7</u>

### 3. 設定提存計劃列示

(3) Defined contribution plan

項目	Item	2017年12月31日	本期增加	本期減少	2018年6月30日
		As at 31 Dec 2017	Increase during the period	Decrease during the period	As at 30 June 2018
基本養老保險	Basic retirement insurance premiums	12,538,461.33	10,613,324.13	4,973,478.46	18,178,307.00
失業保險費	Unemployment insurance	125,350.55	350,637.76	351,756.78	124,231.53
合計	Total	<u>12,663,811.88</u>	<u>10,963,961.89</u>	<u>5,325,235.24</u>	<u>18,302,538.53</u>

## 註釋23.應交稅費

## 23. Taxes payable

稅費項目	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
增值稅	Value added tax	13,245,985.42	2,611,956.99
營業稅	Business tax		
企業所得稅	Corporate income tax		295,363.46
個人所得稅	Individual income tax	272,278.82	1,297,635.09
城市維護建設稅	Urban maintenance and construction tax	27,825.34	138,283.43
教育費附加	Education surcharges	44,290.77	86,886.17
房產稅	Property tax	6,050,675.28	5,245,661.00
印花稅	Stamp duty	66,811.49	131,972.50
土地使用稅	Land use tax	2,379,030.64	1,827,278.16
其他稅費	Other taxes	1,011.33	8,496.04
合計	Total	<u>22,087,909.09</u>	<u>11,643,532.84</u>

## 註釋24.應付利息

## 24. Interest payable

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
銀行借款應付利息	Interest payable on bank loans	<u>5,036,250.00</u>	<u>390,593.75</u>
合計	Total	<u>5,036,250.00</u>	<u>390,593.75</u>

## 註釋25.應付股利

## 25. Dividends payable

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance	超過一年未支付原因 Reasons for unpaid over one year
普通股股利	Ordinary shares dividend	135,898.49	135,898.49	公司虧損不能支付 The Company had losses and could not pay the dividends
合計	Total	<u>135,898.49</u>	<u>135,898.49</u>	

## 註釋26.其他應付款

## 26. Other payables

### 1. 按款項性質列示的其他應付款

(1) Other payables by nature of payments are as follows:

款項性質	Nature of payment	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
差旅費	Travel expenses	2,604,155.46	2,335,345.81
代扣代繳	Withholding and payment on behalf of others	21,195,235.82	8,692,532.77
個人借款	Personal borrowing	34,238,230.02	33,414,817.92
關聯往來	Current account with related parties	410,612,034.54	260,576,058.31
審計費	Auditor's fee	3,202,619.20	3,702,619.20
應付工程款	Payable for projects	32,180,468.35	31,943,232.04
佣金及業務推廣費	Commissions and business promotion fees	9,438,388.00	10,297,936.00
運費	Shipping cost	21,752,867.77	18,187,065.91
住房公積金	Housing fund	9,109,392.90	6,600,233.98
租金	Rent	13,769,443.30	
其他	Others	9,451,993.93	13,007,908.86
合計	Total	567,554,829.29	388,757,750.80

### 2. 賬齡超過一年的重要其他應付款

(2) Significant other payables with an ageing over one year

單位名稱	2018年6月30日 As at 30 June 2018	未償還或結轉的原因 Reason for unpaid or not settled
雲南華邦鋼結構工程有限公司 Yunnan Huabang Steel Structure Engineering Co., Ltd.	6,305,594.43	工程款未執行完畢 project fund has not been fully executed
雲南建工第二建設有限公司 Yunnan Construction Engineering Second Construction Co., Ltd.	3,445,027.60	工程款未執行完畢 project fund has not been fully executed
雲南楊林工業開發區管理委員會 Yunnan Yanglin Industrial Develop Zone Management Committee	3,315,000.00	工程款未執行完畢 project fund has not been fully executed
雲南工程建設總承包公司 Yunnan Engineering Construction General Contracting Company	2,697,640.08	工程款未執行完畢 project fund has not been fully executed
昆明二建建設(集團)有限公司 Kunming No. 2 Construction (Group) Co., Ltd.	1,876,520.53	工程款未執行完畢 project fund has not been fully executed
合計 Total	17,639,782.64	

## 註釋27.一年內到期的非流動負債

## 27. Non-current liabilities due within one year

項目	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
1年內到期的保證借款	Guaranteed loans due within one year		
1年內到期的抵押借款	Secured loans due within one years		45,000,000.00
1年內到期的應付融資租賃款	Obligation under finance lease due within one year		
1年內到期的售後租回款	Sale and leaseback due within one year		
合計	Total	-	45,000,000.00

註釋28. 長期借款

28. Long-term borrowings

1. 長期借款分類

(1) Classification of Long-term borrowings

借款類別	Type of borrowing	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
抵押借款	Secured loans		46,665,275.66
保證借款	Guaranteed loans		
減：一年內到期的長期借款	Less: long-term loans due within one year		45,000,000.00
合計	Total	–	1,665,275.66

2. 長期借款按到期日列示如下

(2) Long-term borrowings by expiry date are as follows:

項目	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
1年以內到期或隨時要求支付	Due within 1 year or on demand		45,000,000.00
1年至2年到期(含2年)	1-2 years (including 2 years)		1,665,275.66
2年至3年到期(含3年)	2-3 years (including 3 years)		
合計	Total	–	46,665,275.66

註釋29. 長期應付職工薪酬

29. Long-term employee benefits payable

項目	Item	2018年6月30日 As at 30 June 2018	2017年12月31日 As at 31 Dec 2017
離職後福利－設定受益計劃淨負債 辭退福利(內退費用)	Post-employment benefits – net liabilities of defined benefit plan Termination benefits (early retirement expenses)	30,766,949.19	41,689,562.44
減：一年以內到期的未折現長期應付職工薪酬	Less: Undiscounted long-term employee benefits payable due within one year		
合計	Total	30,766,949.19	41,689,562.44

註：本公司有部分員工未到法定退休年齡而提前退休，按照本公司實施的職工內部退休計劃的規定，本公司將相關員工停止提供服務日至法定退休日期間、擬支付的內退人員工資和繳納的社會保險費等職工薪酬，以折現後的金額確認為負債，計入當期管理費用(「內退費用」)。本公司選用的折現率為與本公司內退費用支付期限相同的國債利率。

Note: Some employees of the Company retired from employment prior to their statutory retirement age. According to the requirements of the early retirement plan of the Company, from the date of ceasing service provision up to their respective statutory retirement dates, such employee salary as proposed salary and social insurance for early retirement employees were recognised at their discounted present value as provisions and were included in current administrative expenses ("early retirement expenses"). The discount rate selected by the Company represented the interest rate of national bonds having the same credit term with early retirement plan of the Company.



### 註釋30. 專項應付款

項目	Item	2017年12月31日	本期增加	本期減少	2018年6月30日	形成原因
		As at 31 Dec 2107	Increase during the period	Decrease during the period	Ass at 30 June 2018	
機床關鍵零部件進口關稅和進口環節增值稅退稅款	Tax refund for import tariff and import VAT for key parts of machine tools	20,947,539.29			20,947,539.29	註釋
合計	Total	20,947,539.29	-	-	20,947,539.29	Note

註：根據《財政部國家發展改革委海關總署國家稅務總局關於落實國務院加快振興裝備製造業的若干意見有關進口稅收政策的通知》(財關稅[2007]11號)，該退稅款作為國家投資處理，應在規定期限內轉作國家資本金。如果企業未能按期將退稅款轉作國家資本金，應將所退稅款及時退還國庫。本公司承諾會在收到上述退稅款兩年內通過向其國有大股東沈機集團和雲南省工業投資定向發行股票，完成將該退稅款轉作國家資本金的程序。未完成之前，本公司按照會計準則，將收到的退稅款計入專項應付款。截止2018年6月30日，本公司仍未完成將該退稅款轉作國家資本金的程序，已超出承諾期限。

### 30. Special payables

Note: Pursuant to the stipulations of the "Notice from the Ministry of Finance, National Development Reform Commission, China Customs, State Administration of Taxation on Import Duties Policy Related to Several Opinions on the Acceleration of Revitalising the Equipment Manufacturing Industry" (Cai Guan Shui [2007] No. 11), the tax refund will be treated as state investment, and should convert into state capital within the specified time. If an enterprise cannot convert the tax refund into state capital within the specified time, it should return the refund to state treasury on time. The Company committed that it would directly issue shares to its state-owned substantial shareholders Shenji Group and Yunnan Industrial Investment within two years after receiving the tax refund and complete the procedure of converting tax refund into state capital. Before that time, the Company will treat it as special payables according to accounting standards. As at 30 June 2018, the procedure of converting tax refund into state capital was not completed and the commitment period was exceeded.

### 註釋31. 預計負債

項目	Item	2018年6月30日	2017年12月31日	形成原因
		As at 30 June 2018	As at 31 Dec 2017	
產品質量保證	Warranty	6,475,662.45	10,513,913.91	註1 Note 1
待執行的虧損合同	Loss contract to be executed	-	-	註2 Note 2
合計	Total	6,475,662.45	10,513,913.91	

註1：本公司一般會向購買機床產品的消費者提供售後質量維修承諾，對機床產品售出後一年內出現非意外事件造成的故障和質量問題，本公司免費負責保修。上述產品質量保證是按本集團預計為本年及以前年度售出的產品需要承擔的產品質量保證費用計提的。

註2：本公司在履行合約義務過程中，將發生的成本預期超過與合同相關的未來流入經濟利益的待執行合同確認為虧損合同，本年本公司將年末虧損合同的預計損失確認為預計負債。

### 31. Estimated liabilities

Note 1: Generally, the Company provides after-sale quality service guarantee to its customers who buy machine tool products from the Company. If the products have malfunction caused by non-accident or quality problems within one year after sale, the Company will provide free maintenance. The above product quality warranty was made based on the Company forecasted product quality warranty expenditures needed to be undertaken for products sold during the period and prior periods.

Note 2: During performance of the contractual obligations, the Company will recognize the executory contract as a loss contract which the expected cost incurred exceeds the future inflow economic benefits related to the contract. The Company recognized the expected losses of the loss contracts at the end of the year as estimated liabilities.

## 註釋32. 遞延收益

### 1. 遞延收益分類列示

項目	Item	2017年12月31日	本期增加	本期減少	2018年6月30日	形成原因
		As at 31 Dec 2017	Increase during the period	Decrease during the period	As at 30 June 2018	Causes
售後租回形成經營租賃	Sale and leaseback forming operating lease	-	-	-	-	
政府補助	Government grants	195,202,914.02		2,072,642.98	193,130,271.04	政府撥款 Government funding
待執行債務重組合同	Debt restructuring contract to be executed	-	-	-	-	
減：重分類到流動負債的遞延收益	Less: deferred income reclassified to current liabilities	-	-	-	-	
合計	Total	195,202,914.02	-	2,072,642.98	193,130,271.04	

註1：公司自2016年度開始對已簽訂尚未執行的債務重組合同中的債務豁免金額確認為遞延收益，在債務重組合同實際執行的當期將遞延收益結轉至本期損益。

Note 1: The Company commenced to recognise the amount of debt exemption in unimplemented debt restructuring contract as deferred income from 2016, and deferred income was transferred to the current profit or loss when the debt restructuring contract was actually executed.

### 2. 與政府補助相關的遞延收益

### (2) Deferred income related to government grants

項目	2017年12月31日	本期	本期計入	其他變動	2018年6月30日	與資產相關/ 與收益相關
		新增補助金額	當期損益金額			Amount included in current profit and loss
Item	As at 31 Dec 2017	Additional grants during the period		Other changes	As at 30 June 2018	Related to assets/income
省高新技術企業創新能力建設專項補助	50,000.00				50,000.00	與收益相關 Related to income
Special subsidies for innovation ability construction of provincial high-tech enterprises						
高效、精密齒輪齒圈磨齒機(公司參與陝西秦川2011年國家重大專項)	775,380.20				775,380.20	與收益相關 Related to income
Efficient precision gear grinding machine (the Company participated in the national major special projects of Qinchuan, Shaaxi in 2011)						
THM-μ系列精密臥式加工中心	4,280,000.00				4,280,000.00	與收益相關 Related to income
THM-μ series precision horizontal machining center						
精密立臥式加工中心技術創新平台	27,593,674.00				27,593,674.00	與收益相關 Related to income
Technology innovation platform of precision vertical and horizontal machining center						
精密數控坐標鏜床設計製造關鍵技術(2012年863計劃項目)	8,380,000.00				8,380,000.00	與收益相關 Related to income
Key technology for design and manufacture of high precision jig boring machines (863 Program in 2012)						
高檔數控機床、數控系統及功能部件關鍵技術標準與測試平台研究(參與國家質檢中心)	4,650,000.00				4,650,000.00	與收益相關 Related to income
Research on key technical standards and test platform of high-grade CNC machine tool, CNC system and functional component (participated in the national quality inspection center)						
箱體類精密工作母機共性前沿技術平台(2012年參與天大863課題)	900,000.00				900,000.00	與收益相關 Related to income
Common frontier technology platform for box-type precision work machine tool (participated in Tianda 863 Project in 2012)						

項目	2017年12月31日	本期	本期計入	其他變動	2018年6月30日	與資產相關/ 與收益相關
		新增補助金額	當期損益金額			As at 31 Dec 2017
箱體類精密工作母機性能檢測標準與技術推廣(2012年參與工研精機863課題)	1,665,000.00				1,665,000.00	與收益相關
Standard test method for box-type precision work machine tool and technology promotion (participated in Precision Machinery & Engineering 863 Project in 2012)						Related to income
光纖總線開放式高檔數控系統、精密測量系統、伺服裝置和電機技術及產品成套系統工程	1,000,000.00				1,000,000.00	與收益相關
Optical fiber bus open-end high-end CNC system, precision measurement system, servo device and motor technology and complete product system engineering						Related to income
KHC100/2雙工位精密臥式加工中心系統	13,793,345.47				13,793,345.47	與收益相關
KHC100/2 double-station precision horizontal machining center						Related to income
國產高檔數控機床與數控系統在飛機筋肋梁等加工單元中的應用(2013年參與成飛)	600,000.00				600,000.00	與收益相關
Application of domestic high-end CNC machine tools and CNC systems in processing units such as aircraft rib beams (participated in Chengdu Aircraft in 2013)						Related to income
國家重點新產品—FMS柔性製造系統	100,000.00				100,000.00	與收益相關
National key new products -FMS(flexible manufacturing system)						Related to income
精密臥式加工中心繫列產品產業化	1,700,000.00				1,700,000.00	與收益相關
Industrialization of series products of precision horizontal machining center						Related to income
雲南省精密機床工程技術研究中心創新能力提升	1,000,000.00				1,000,000.00	與收益相關
Improvement of innovation ability of Yunnan Precision Machine Tool Engineering Technology Research Center						Related to income
XH2740	2,600,000.00				2,600,000.00	與收益相關
						Related to income
XH700	2,600,000.00				2,600,000.00	與收益相關
						Related to income
機床高速主軸單元測試技術研究及示範應用	364,300.00				364,300.00	與收益相關
Testing technology research and pilot application of high-speed spindle unit of machine tool						Related to income
數控機床精度保持性技術研究	405,200.00				405,200.00	與收益相關
Research on precision maintaining technology of CNC machine tool						Related to income
大型航空發動機機閘成套裝備	1,234,420.00				1,234,420.00	與收益相關
Complete equipment of large aero-engine engine brake						Related to income
雲嶺產業技術領軍人才經費	578,069.39				578,069.39	與收益相關
Yunling industrial technology leading talent fund						Related to income
沈機集團昆明機床股份有限公司技術中心創新能力建設項目	5,000,000.00				5,000,000.00	與收益相關
Innovation ability construction project of Technology Center in Shenji Group Kunming Machine Tool Co., Ltd.						Related to income

項目	2017年12月31日	本期 新增補助金額	本期計入 當期損益金額	其他變動	2018年6月30日	與資產相關/ 與收益相關
Item	As at 31 Dec 2017	Additional grants during the period	Amount included in current profit and loss	Other changes	As at 30 June 2018	Related to assets/income
國產五軸聯動數控機床柔性生產線及生產單元飛機結構件應用示範 基地	310,000.00				310,000.00	與收益相關 Related to income
Application demonstration base of aircraft structural parts on flexible production line and production unit of domestic 5-axis CNC machine tool						
精密箱體類零件加工用高精度數控坐標鏜床關鍵技術研究與應用 (2016ZX04004-002)	55,026,501.00			1,932,643.00	53,093,858.00	與收益相關 Related to income
Research and application of key technologies on high precision CNC jig boring machine for processing of precision box-type parts (2016ZX04004-002)						
承接德國Schless Tech研發的Horimill系列臥式加工中心產品開發 試制的國際化研發任務	188,590.00				188,590.00	與收益相關 Related to income
Undertaking international R&D tasks for the development and trial production of Horimill horizontal machining center developed by Schless Tech, Germany						
楊林工業園區產業升級專項補助	20,380,000.00				20,380,000.00	與收益相關 Related to income
Special subsidy for industrial upgrade of Yanglin Industrial Park						
國產高檔數控機床在帶隔熱層的大型複雜結構件加工的驗證應用示 範線	5,386,600.00				5,386,600.00	與收益相關 Related to income
Application and verification demonstration line for the large- scale complex structural parts of domestic high-end CNC machine tools in thermal insulation						
2016ZX04004005機床製造過程可靠性保障技術研究與應用(重慶 大學項目)	198,500.00				198,500.00	與收益相關 Related to income
Reliability assurance technology research and application for manufacturing process of 2016zx04004005 machine tool (Chongqing University Project)						
精度檢測平台研究及產品驗證(長春禹衡光學項目 2017YFF0105305)	20,000.00				20,000.00	與收益相關 Related to income
Precision testing platform research and product validation (Changchun Yuheng Optics project 2017 YFF 0105305)						
楊林基地基礎設施補助(200畝土地使用權)	12,483,333.96		139,999.98		12,343,333.98	與資產相關 Related to assets
Infrastructure subsidies of Yanglin Base (200mu land use right)						
數控重型精密機床製造建設項目一期工程(楊林基地)	16,000,000.00				16,000,000.00	與資產相關 Related to assets
Phase one of the CNC heavy and precision machine tool manufacturing project (Yanglin Base)						
重型鑄造車間廠房及配套設施建設項目(楊林基地)	2,750,000.00				2,750,000.00	與資產相關 Related to assets
Project of plant and supporting facilities construction of heavy casting workshop (Yanglin Base)						
工程部：收嵩明縣財政局昆明市財政局2017年工業和信息產業固 定資產投資補助資金	1,550,000.00				1,550,000.00	與資產相關 Related to assets
Engineering Department: receiving of the subsidy for the investment in fixed assets of the industrial and information industry in 2017 from the Financial Bureau of Songming County and Kunming						
湖南省2016年第二批戰略性新興產業與新型工業化專項資金補助	400,000.00				400,000.00	與資產相關 Related to assets
The second batch of special funds for strategic emerging industries and new industrialization in 2016 of Hunan						
湖南省2015年戰略性新興產業科技攻關與重大科技成果轉化項目 補助	1,000,000.00				1,000,000.00	與資產相關 Related to assets
Subsidy for tackling key problems in science and technology of strategic emerging industries and major scientific and technological achievements transformation project in 2015 of Hunan						
專項補貼	240,000.00				240,000.00	與資產相關 Related to assets
Special subsidy						
合計 Total	195,202,914.02		139,999.98	1,932,643.00	193,130,271.04	-



## 註釋33. 股本

## 33. Share capital

項目	Item	2017年12月31日 As at 31 Dec 2017	本期變動增(+)/減(-) Increase(+)/decrease(-) for the period		小計 Subtotal	2018年6月30日 As at 30 June 2018
			發行新股 Issuance of new shares	公積金轉股 Capital reserve converted to shares		
人民幣普通股 — 國內上市A股	RMB Ordinary shares – domestic shares	390,186,228.20				390,186,228.20
境外上市的外資股 — 香港上市H股	Overseas listed foreign shares – Hong Kong listed H shares	140,894,874.80				140,894,874.80
合計	Total	531,081,103.00	-	-	-	531,081,103.00

## 註釋34. 資本公積

## 34. Capital reserve

項目	Item	2017年12月31日 As at 31 Dec 2017	本期增加 Increase during the period	本期減少 Decrease during the period	2018年6月30日 As at 30 June 2018
其他資本公積	Other capital reserves	558,254.05			558,254.05
合計	Total	19,765,031.17	-	-	19,765,031.17

## 註釋35. 盈餘公積

## 35. Surplus reserve

項目	Item	2017年12月31日 As at 31 Dec 2017	本期增加 Increase during the period	本期減少 Decrease during the period	2018年6月30日 As at 30 June 2018
合計	Total	117,077,019.33	-	-	117,077,019.33

## 註釋36. 未分配利潤

## 36. Retained earnings

項目	Item	金額 Amount	提取或 分配比例(%) Making surplus reserve or distribution proportion (%)
調整前上期末未分配利潤	Retained earnings as at the end of the last period before adjustment	-706,144,182.57	
調整期初未分配利潤合計數 (調增+, 調減-)	Total of adjusting opening balance of retained earnings (increase +, decrease -)		
調整後期初未分配利潤	Retained earnings as at the beginning of the period after adjustment	-706,144,182.57	
調整期初未分配利潤合計數 (調增+, 調減-)	Total of adjusting opening balance of retained earnings (increase +, decrease -)		
調整後期初未分配利潤	Retained earnings as at the beginning of the period after adjustment	-706,144,182.57	
加: 本期歸屬於母公司所有者的 淨利潤	Add: Net profit attributable to shareholders of the Company	-118,008,621.51	
減: 提取法定盈餘公積 應付普通股股利	Less: Accrual of statutory surplus reserves Dividends payable on common stock		
期末未分配利潤	Retained earnings at the end of the period	-824,152,804.08	

註釋37.營業收入和營業成本

37. Operating income and operating costs

項目	Item	本期發生額		上期發生額	
		Current period		Last period	
		收入	成本	收入	成本
		Income	Cost	Income	Cost
主營業務	Operating income from principal activities	249,523,609.50	243,051,615.43	251,800,843.42	253,426,412.43
其他業務	Other operating income	13,431,737.53	11,156,015.83	23,045,303.18	20,224,443.37
合計	Total	<u>262,955,347.03</u>	<u>254,207,631.26</u>	<u>274,846,146.60</u>	<u>273,650,855.80</u>

註釋38.稅金及附加

38 Business taxes and surcharges

項目	Item	本期發生額	上期發生額
		Amount incurred in the period	Amount incurred in the last period
營業稅	Business tax		
城市維護建設稅	Urban maintenance and construction tax	846,621.87	181,838.41
教育費附加	Education fee surcharges	466,152.39	89,060.50
地方教育費附加	Local education surcharges	184,263.89	56,318.48
車船使用稅	Vehicle and vessel usage tax	33,622.80	49,350.60
房產稅	Property tax	1,014,614.48	925,211.63
土地使用稅	Land use tax	1,830,953.84	2,058,884.32
印花稅	Stamp duty	157,979.49	177,281.70
其他稅費	Others	36,446.09	
地方水利建設基金	Local water conservancy construction fund	3,856.98	
合計	Total	<u>4,574,511.83</u>	<u>3,537,945.64</u>

註釋39.銷售費用

39. Selling and distribution expenses

項目	Item	本期發生額	上期發生額
		Amount incurred in the period	Amount incurred in the last period
職工薪酬	Staff cost	9,548,170.06	12,851,325.47
佣金	Commission	1,451,373.85	
運費	Shipping cost	6,496,779.54	9,261,504.22
產品質量保證	Warranty	9,956,372.67	9,335,372.05
差旅費	Travel expenses	1,639,215.30	1,692,733.38
汽車營運費	Automotive operating expenses	825,695.55	640,492.51
廣告展覽	Advertising and Exhibition expenses	267,528.70	299,737.76
業務招待費	Business entertainment expense	655,887.09	1,239,941.82
辦公費	Office expenses	353,588.75	576,042.09
無形資產攤銷	Amortization of intangible assets	30,862.72	2,625,109.56
材料費	Material fee	150,204.01	460,614.4
其他	Others	1,226,985.47	884,208.87
合計	Total	<u>32,602,663.71</u>	<u>39,867,082.16</u>

## 註釋40. 管理費用

## 40. General and administrative expenses

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
職工薪酬	Staff cost	24,190,928.02	20,674,375.85
研究開發費	R & D expenses	9,976,769.21	13,641,606.38
固定資產折舊	Depreciation of fixed assets	2,538,140.02	8,249,852.21
税金	Taxes	3,628.85	9,584.36
無形資產攤銷	Amortization of intangible assets	4,627,096.63	2,255,955.69
租金	Rent	13,870,574.40	13,808,320.84
修理費	Maintenance	420,596.92	1,136,786.79
審計費	Auditor's fee	47,964.65	
諮詢費	Consulting fees	2,089,528.78	6,304,686.77
水電費	Utilities	2,945,634.01	1,945,265.11
辦公費	Office expenses	966,751.26	2,039,816.15
其他	Others	4,344,809.41	3,275,922.02
合計	Total	<u>66,022,422.16</u>	<u>73,342,172.17</u>

## 註釋41. 財務費用

## 41. Financial expenses

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
利息支出	Interest expense	17,921,184.56	13,854,192.74
減：利息收入	Less: Interest income	390,758.25	520,450.76
匯兌損益	Exchange income	-3,012,900.41	9,752,147.10
銀行手續費	Bank charges	63,970.25	278,037.86
其他	Other financial expenses	149,142.00	1,596,534.91
合計	Total	<u>14,730,638.15</u>	<u>24,960,461.85</u>

## 註釋42. 資產減值損失

## 42. Assets impairment losses

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
壞賬損失	Bad debt loss	11,263,602.89	19,164,999.11
存貨跌價損失	Loss on diminution in value of inventories	-819,745.66	
固定資產減值損失	Loss on fixed assets impairment		-182,115.86
無形資產減值損失	Loss on impairment of intangible assets		
長期股權投資減值損失	Loss on impairment of long-term equity investment		
商譽減值損失	Loss on goodwill impairment		
合計	Total	<u>10,443,857.23</u>	<u>18,982,883.25</u>

註釋43. 投資收益

43. Investment income

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
權益法核算的長期股權 投資收益	Investment income from long-term equity investments measured by equity method	-871,500.27	-1,697,113.52
合計	Total	-871,500.27	-1,697,113.52

註釋44. 資產處置收益

44. Income form disposal of assets

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
固定資產處置收益	Income from disposal of fixed assets	200,403.40	237,714.23
無形資產處置收益	Income from disposal of intangible assets		
合計	Total	200,403.40	237,714.23

註釋45. 其他收益

45. Other income

1. 其他收益明細情況

(1) Detail information of other income

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
政府補助	Government grants	139,999.98	140,000.01
合計	Total	139,999.98	140,000.01

2. 計入其他收益的政府補助

(2) Government grants included in other income

補助項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period	與資產相關/ 與收益相關 Related to assets/income
攤銷楊林基地200畝土地使用權	Amortization of 200mu land use right of Yanglin base	139,999.98	140,000.01	與資產相關 Related to assets
合計	Total	139,999.98	140,000.01	



註釋46.營業外收入

46. Non-operating income

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period	計入當期非經常性 損益的金額 Amount included in extraordinary gains or losses for the current period
非流動資產處置利得合計	Gain on disposal of non-current assets			
其中：固定資產處置利得	Of which: gain on disposal of fixed assets gain			
無形資產處置利得	on disposal of intangible assets			
政府補助	Government grants	295,512.00	706,314.01	295,512.00
債務重組利得	Gain on debt restructuring	51,000.00	262,696.58	51,000.00
違約賠償	Compensation for breach of contract			
其他	Others	726,592.55	473,129.30	726,592.55
合計	Total	1,073,104.55	1,442,139.89	1,073,104.55

1. 計入當期損益的政府補助

(1) Government grants recognized through profit or loss

補助項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period	與資產相關/ 與收益相關 Related to assets/ income
研發補貼	R&D subsidy		350,000.00	與收益相關 Related to income
昆明市盤龍區經濟貿易和投資促進局 2017年三季度出口獎勵資金	Export incentive bonus for the third quarter of 2017 provided by Panlong District Bureau of Economic Trade and Investment Promotion of Kunming	32,300.00		與收益相關 Related to income
促產獎勵	Reward of promotion of production	140,000.00		與收益相關 Related to income
收政府補貼款	Receipt of government grants		300,000.00	與收益相關 Related to income
再生水補助	Recycled water subsidy	23,212.00	17,514.00	與收益相關 Related to income
優先採購補助資金	Priority procurement subsidy		38,800.00	與收益相關 Related to income
WHR13數控刨台銑鏜床設計開發資助經費	Project funding of design and development of WHR13 CNC table-type boring and milling machine tool	50,000.00		與收益相關 Related to income
產品展銷推薦費用補助	Subsidy for product exhibition expenses	50,000.00		與收益相關 Related to income
合計	Total	295,512.00	706,314.00	

註釋47.營業外支出

47. Non-operating expenses

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period	計入本期非經常性 損益的金額 Amount included in extraordinary gains or losses for the current period
非流動資產處置損失合計	Losses on disposal of non-current assets		48,232.16	
其中：固定資產處置損失	Of which: losses on disposal of fixed assets		48,232.16	
公益性捐贈支出	Public welfare donation expenses			
盤虧損失	Loss of inventories			
罰款支出	Fines	2,271,854.60		2,271,854.60
其他	Others	110,693.31	71,635.47	110,693.31
合計	Total	2,382,547.91	120,137.63	2,382,547.91

#### 註釋48. 所得稅費用

##### 1. 所得稅費用按明細列式

項目	Item	本期發生額 Amount incurred in the period	上期發生額 Amount incurred in the last period
當期所得稅費用	Current income tax expenses		104,050.17
遞延所得稅費用	Deferred income tax expenses	-139,544.85	-117,703.16
合計	Total	-139,544.85	-13,652.99

##### 2. 會計利潤與所得稅費用調整過程

#### 48. Income tax expenses

##### (1) Details of income tax expenses

##### (2) Reconciliation process of accounting profit and income tax expenses

項目	Item	本期發生額 Amount incurred in the period
利潤總額	Total profit	-121,466,917.56
按法定/適用稅率計算的所得稅費用	Income tax expenses calculated according to the appropriate/applicable tax rates	-18,220,037.63
子公司適用不同稅率的影響	The impact of subsidiaries applied for different tax rates	-707,059.88
調整以前期間所得稅的影響	The impact of adjustment of income tax in previous periods	
非應稅收入的影響	The impact on non-taxable income	
不可抵扣的成本、費用和損失影響	The impact of non-deductible costs, expenses and losses	194,066.23
使用前期未確認遞延所得稅資產的可抵扣虧損的影響	The impact of use of the deductible loss of deferred income tax assets not recognized in the previous period	
本期未確認遞延所得稅資產的可抵扣暫時性差異或可抵扣虧損的影響	The impact of the deductible temporary difference or the deductible loss of the deferred tax assets unrecognized in the current period	19,711,818.21
研發費用加計扣除	R&D expenses with weighted deduction	-1,118,331.78
所得稅費用	Income tax expenses	-139,544.85

#### 註釋49. 現金流量表附註

##### 1. 收到的其他與經營活動有關的現金

#### 49. Items of cash flow statement

##### (1) Cash received relating to other operating activities

項目	Item	2018年度 2018	2017年度 2017
政府補助	Government grants	295,512.00	4,496,314.00
利息收入	Interest income	390,758.25	520,450.76
集團往來	Transactions inside the Group	13,000,000.00	
其他	Others	13,513,498.42	715,742.29
合計	Total	27,199,768.67	5,732,507.05

2. 支付的其他與經營活動有關的現金

(2) Cash paid relating to other operating activities

項目	Item	2018年度 2018	2017年度 2017
押金及保證金	Deposit and security deposit	1,159,157.00	7,686,800.00
差旅費	Travel expenses	3,251,944.36	2,426,792.29
業務招待費	Business entertainment expense	780,302.69	1,702,658.35
佣金	Commission	1,451,373.85	3,603,786.28
關聯往來	Current account with related parties	10,895,559.98	8,324,505.66
其他	Others	13,135,828.25	27,227,557.26
合計	Total	30,674,166.13	50,972,099.84

3. 收到的其他與籌資活動有關的現金

(3) Cash received relating to other financing activities

項目	Item	2018年度 2018	2017年度 2017
收到暫借款	Received temporary borrowing(s)	154,665,275.66	45,000,000.00
合計	Total	154,665,275.66	45,000,000.00

4. 支付的其他與籌資活動有關的現金

(4) Cash paid relating to other financing activities

項目	Item	2018年度 2018	2017年度 2017
支付暫借款	Cash paid for temporary borrowing(s)	20,000,000.00	5,000,000.00
合計	Total	20,000,000.00	5,000,000.00

註釋50.現金流量表補充資料

50. Related information of cash flow statement

1. 現金流量表補充資料

(1) Supplementary information for consolidated cash flow statement

補充資料	Supplementary information	2018年度 2018	2017年度 2017
1、將淨利潤調節為經營活動現金流量	1. Reconciliation of net profit to cash flows from operating activities		
淨利潤	Net profit	-121,327,372.71	-159,478,998.31
加：資產減值準備	Add: Provision for asset impairment	10,443,857.23	18,982,883.25
固定資產等折舊	Depreciation of fixed assets	19,669,948.01	20,309,005.60
無形資產攤銷	Amortization of intangible assets	4,731,517.07	4,634,621.34
長期待攤費用攤銷	Amortization of long-term deferred expenses	133,491.61	
處置固定資產、無形資產和其他長期資產的損失(收益以「-」號填列)	Loss on disposal of fixed assets, intangible assets and other long-term-assets ("-" for gain)	-200,403.40	-189,482.07
固定資產報廢損失(收益以「-」號填列)	Loss on fixed assets scrapped ("-" for gain)		
公允價值變動損失(收益以「-」號填列)	Loss on changes in fair value ("-" for gain)		
財務費用(收益以「-」號填列)	Finance expense ("-" for gain)	15,121,396.40	13,854,192.74
投資損失(收益以「-」號填列)	Investment loss ("-" for gain)	871,500.27	1,697,113.52
遞延所得稅資產減少(增加以「-」號填列)	Decrease in deferred tax assets ("-" for increase)	-139,544.85	-117,703.16
遞延所得稅負債增加(減少以「-」號填列)	Increase in deferred tax liabilities ("-" for decrease)		
存貨的減少(增加以「-」號填列)	Decrease in inventories ("-" for increase)	34,494,615.55	92,746,417.24
經營性應收項目的減少(增加以「-」號填列)	Decrease in operating receivables ("-" for increase)	11,764,850.90	-43,249,583.53
經營性應付項目的增加(減少以「-」號填列)	Increase in operating payables ("-" for decrease)	48,177,231.80	-11,634,257.43
其他	Others		
經營活動產生的現金流量淨額	Net cash flows from operating activities	23,741,087.88	-62,445,790.81
2、不涉及現金收支的重大投資和籌資活動	2. Major investing and financing activities not involving cash settlements:		
債務轉為資本	Conversion of debt into capital		
一年內到期的可轉換公司債券	Convertible corporate bonds due within one year		
融資租入固定資產	Fixed assets acquired under finance lease arrangement		
3、現金及現金等價物淨變動情況	3. Net change in cash and cash equivalents:		
現金的期末餘額	Closing balance of cash	63,764,640.02	66,996,554.35
減：現金的年初餘額	Less: Opening balance of cash	90,263,315.47	321,022,741.20
加：現金等價物的期末餘額	Add: cash equivalents closing balance		
減：現金等價物的年初餘額	Less: cash equivalents opening balance		
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	-26,498,675.45	-254,026,186.85



## 2. 現金和現金等價物的構成

## (2) Composition of cash and cash equivalents

項目	Item	2018年度 2018	2017年度 2017
一、現金	1. Cash	63,764,640.02	90,263,315.47
其中：庫存現金	Including: Cash on hand	119,264.02	158,990.67
可隨時用於支付的 銀行存款	Bank deposits available on demand	63,645,376.00	90,104,324.80
可隨時用於支付的其他貨幣 資金	Other monetary funds available on demand		
二、現金等價物	2. Cash equivalents	63,764,640.02	90,263,315.47
其中：三個月內到期的債券投資	Including: Bond investments due within 3 months		
三、期末現金及現金等價物餘額	3. Closing balance of cash and cash equivalents	63,764,640.02	90,263,315.47
其中：母公司或集團內子 公司使用受限制的 現金及現金等價物	Including: Cash and cash equivalents with restricted use of the parent company or the subsidiaries of the Group		

## 註釋51.所有權或使用權受限制的資產

## 51. Assets with restricted ownership or use right

項目	Item	期末賬面價值 Closing balance	受限原因 Reasons for restriction
貨幣資金	Cash at bank or on hand	22,989,567.97	質押、凍結 Pledged, frozen
無形資產	Intangible assets	10,685,424.80	抵押 Pledged
固定資產	Fixed assets	7,635,973.85	抵押 Pledged
合計	Total	41,310,966.62	

## 註釋52.外幣貨幣性項目

## 52. Foreign currency monetary items

對於不是以記賬本位幣計價的貨幣資金、應收賬款和應付賬款、短期借款等外幣資產和負債，如果出現短期的失衡情況，本公司會在必要時按市場匯率買賣外幣，以確保將淨風險敞口維持在可接受的水平。

In respect of accounts receivables and payables denominated in foreign currencies other than the functional currency, the Group ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

(1) 本公司於資產負債表日的各外幣資產負債項目匯率風險敞口如下。出於列報考慮，風險敞口金額以人民幣列示，以資產負債表日即期匯率折算。

(1) The Group's exposure as at the balance sheet date to currency risk arising from recognised major assets or liabilities denominated in foreign currencies is as follows. For presentation purposes, the amounts of the exposure are shown in Renminbi, translated using the spot rate at the balance sheet date.

項目	Item	期末外幣餘額 Closing foreign currency balance	折算匯率 Exchange rate	期末折算人民幣餘額 Closing balance in RMB
貨幣資金	Cash at bank and on hand			
其中：歐元	Of which: EUR	106,487.73	7.6515	814,790.87
美元	USD	360,425.07	6.6166	2,384,788.52
日元	JPY	1.00	0.059914	0.06
港幣	HKD	1,073,480.60	0.8431	905,051.50
應收賬款	Accounts receivable			
其中：歐元	Of which: EUR	36,718.27	7.6515	280,949.84
美元	USD	10,499.00	6.6166	69,467.68
應付賬款	Accounts payable			
其中：歐元	Of which: EUR	36,937.00	7.6515	282,623.46
其他應付款	Other payables			
其中：歐元	Of which: EUR	21,847,000.00	7.6515	167,162,320.50

(2) 本集團適用的人民幣對外幣的匯率分析如下：

(2) The exchange rates of RMB to foreign currency applicable by the Group are as follows:

項目	Item	平均匯率		報告日中間匯率	
		Average rate		Intermediate exchange rate on the reporting date	
		本年	上年	年末	年初
		Current period	Last period	At the end of the period	beginning of the period
歐元	EUR	7.7269	7.8023	7.6515	7.8023
美元	USD	6.5754	6.7356	6.6166	6.5342
日元	JPY	0.0588985	0.0586	0.059914	0.057883
港幣	HKD	0.839505	0.8652	0.8431	0.83591

### 註釋53. 合併範圍的變更

報告期內合併範圍未發生變更。

### 53. Change in the scope of consolidation

There was no change in the scope of consolidation during the reporting period.

## G. 在其他主體中的權益

## (VII.) DISCLOSURE OF EQUITY IN OTHER ENTITIES

### (一) 在子公司中的權益

### 1. Interests in subsidiaries

#### 1. 企業集團的構成

#### (1) Composition of the Group

子公司	主要經營地	註冊地	業務性質	持股比例%		取得方式
				直接	間接	
Name of subsidiary	Principal place of business	Place of registration	Nature of business	Directly	Indirectly	Method of acquisition
西安賽爾機泵成套設備有限公司	西安	西安	壓縮機系列產品及配件的開發、設計、生產和銷售	45.00		非同一控制下企業合併
Xi'an Ser	Xi'an	Xi'an	Development, design, production and sales of compressor series products and accessories			Business combination not under common control
昆明道斯機床有限公司	昆明	昆明	機床系列產品及配件的開發、設計、生產和銷售	50.00		非同一控制下企業合併
Kunming TOS	Kunming	Kunming	Development, design, production and sales of machine tool series products and accessories			Business combination not under common control
昆明昆機通用設備有限公司	昆明	昆明	機床系列產品及配件的開發、設計、生產和銷售	100.00		投資設立
General Machine	Kunming	Kunming	Development, design, production and sales of machine tool series products and accessories			Established through investments

本公司對西安賽爾以及昆明道斯的表決權比例均為57.14%，表決權比例是根據本公司在被投資單位的董事會所佔的席位確定。本公司能夠對被投資單位的財務和經營決策實施控制，並運用對西安賽爾以及昆明道斯的權力影響其享有的可變回報金額，因此本公司將被投資單位視作本公司之子公司，並採用成本法核算。

Both the percentage of voting rights of the Company in Xi'an Ser and Kunming TOS are 57.14% which determined based on the percentage of voting rights of the Company in the board of directors of the investee companies. The Company has control over the financial and operational decision-making of the investee companies, and is able to exercise its power over Xi'an Ser and Kunming TOS to influence the amount of its attributable variable returns. Therefore, the Company has treated the investee companies as its subsidiaries and adopted the cost method for accounting.

2. 本公司重要非全資子公司的主要財務信息

(2) Principal financial information of major non wholly-owned subsidiaries

子公司名稱	Name of subsidiary	少數股東 持股比例%	本期歸屬於 少數股東的損益	本期向少數股東 宣告分派的股利	期末少數股東 權益餘額
		Percentage of shareholding of non-controlling shareholders (%)	Profit attributable to non-controlling shareholders for the period	Dividend declared to non-controlling shareholders during the period	Balance of non- controlling interests at the end of the period
西安賽爾	Xi'an Ser	55.00	-1,595,548.78		-35,753,679.27
昆明道斯	Kunming TOS	50.00	-1,450,498.89	500,000.00	8,617,766.94

續：

continued:

		2018年6月30日 As at 30 June 2018					
子公司名稱	Name of subsidiary	流動資產 Current assets	非流動資產 Non-current assets	資產合計 Total assets	流動負債 Current liabilities	非流動負債 Non-current liabilities	負債合計 Total liabilities
西安賽爾	Xi'an Ser	52,341,825.97	12,787,219.49	65,129,045.46	129,895,735.04	240,000.00	130,135,735.04
昆明道斯	Kunming TOS	93,731,923.12	4,739,264.81	98,471,187.93	18,693,109.83	1,192,362.18	19,885,472.01

續：

continued:

		2017年12月31日 As at 31 Dec 2017					
子公司名稱	Name of subsidiary	流動資產 Current assets	非流動資產 Non-current assets	資產合計 Total assets	流動負債 Current liabilities	非流動負債 Non-current liabilities	負債合計 Total liabilities
西安賽爾	Xi'an Ser	129,916,507.81	33,448,756.99	163,365,264.80	227,167,018.91	1,640,000.00	228,807,018.91
昆明道斯	Kunming TOS	99,180,087.89	4,773,235.52	103,953,323.41	18,993,873.52	1,109,186.67	20,103,060.19

續：

continued:

		2018年度 2018			2017年度 2017		
子公司名稱	Name of subsidiary	營業收入 Operating income	淨利潤 Net profit	綜合收益總額 Total comprehensive income	營業收入 Operating income	淨利潤 Net profit	綜合收益總額 Total comprehensive income
西安賽爾	Xi'an Ser	19,029,453.26	-2,900,997.78	-2,900,997.78	42,212,516.90	-3,114,332.44	-3,114,332.44
昆明道斯	Kunming TOS	23,041,655.21	-2,789,475.66	-2,789,475.66	73,007,488.42	-5,543,607.85	-5,543,607.85

(二) 在合營安排或聯營企業中的權益

2. Interests in joint ventures or associates

1. 本公司重要的聯營企業

(1) Significant associates

聯營企業名稱	主要經營地 Principal Place of business	註冊地 Place of registration	業務性質 Nature of business	持股比例(%) Percentage of shareholdings		會計處理方法 Accounting method for investments
				直接 Directly	間接 Indirectly	
陝西瑞特快速製造 工程研究有限公司 Xi'an Ruite	西安 Xi'an	西安 Xi'an	快速成型機生產 銷售 Production and sales of laser prototyping machine	23.33		權益法 Equity method

2. 本公司重要聯營企業的主要財務信息

(2) Principal financial information on the major associated company

		陝西瑞特快速製造工程研究有限公司	
		Xi'an Ruite	
		2018年6月30日／ 2018年度	2017年12月31日／ 2017年度
項目	Item	30 June 2018/2018	31 Dec 2017/2017
流動資產	Current assets	54,754,371.18	51,995,907.54
非流動資產	Non-current assets	68,116,495.09	68,289,427.16
資產合計	Total assets	122,870,866.27	120,285,334.70
流動負債	Current liabilities	38,726,372.88	31,933,863.13
非流動負債	Non-current liabilities	41,221,860.00	40,751,983.00
負債合計	Total liabilities	79,948,232.88	72,685,846.13
少數股東權益	Non-controlling interests	6,253,119.44	6,841,110.29
歸屬於母公司股東權益	Equity attributable to shareholders of the Company	36,669,513.95	40,758,378.28
按持股比例計算的淨資產份額	Share of net assets calculated based on percentage of shareholding	10,015,281.12	11,106,547.33
對聯營企業權益投資的賬面價值	Carrying amount of investment in associates		10,039,220.02
營業收入	Operating income	18,357,501.91	41,494,751.91
淨利潤	Net profit	-4,326,106.08	-16,321,828.07
綜合收益總額	Total comprehensive income	-4,326,106.08	-16,321,828.07

H. 與金融工具相關的風險

本公司與金融工具相關的風險源於本公司在經營過程中所確認的各類金融資產和金融負債，包括：信用風險、流動性風險和市場風險。

本公司與金融工具相關的各類風險的管理目標和政策的制度由本公司管理層負責。經營管理層通過職能部門負責日常的風險管理。本公司內部審計部門對公司風險管理的政策和程序的執行情況進行日常監督，並且將有關發現及時報告給本公司審計委員會。

本公司風險管理的總體目標是在不過度影響公司競爭力和應變力的情況下，制定盡可能降低各類與金融工具相關風險的風險管理政策。

(一) 信用風險

本公司的信用風險主要來自貨幣資金、應收票據、應收賬款、其他應收款和可供出售金融資產等。管理層已制定適當的信用政策，並且不斷監察這些信用風險的敞口。

本公司除現金以外的貨幣資金和其他流動資產主要存放於信用良好的金融機構，管理層認為其不存在重大的信用風險，預期不會因為對方違約而給本公司造成損失。

(VIII.) RISKS RELATED TO FINANCIAL INSTRUMENTS

The Company's risks related to financial instruments arise from various types of financial assets and financial liabilities recognized by the Company in the course of its operations, including credit risk, liquidity risk and market risk.

The system of management objectives and policies of various risks related to financial instruments is responsible by the management of the Company. The management is responsible for the daily risks through functional departments. The internal audit department of the Company conducts daily supervision of the implementation of the Company's risk management policies and procedures, and would report the findings to the audit committee of the Company in time.

The overall target of the Company's risk management is to develop risk management policies that minimize various risks related to financial instruments without overly affecting the competitiveness and coping capacities.

1 Credit risk

The Company's credit risks are mainly from monetary funds, bills receivable, accounts receivable, other receivables and, available-for-sale financial assets. Management has made appropriate credit policies and constantly monitors the exposure of these credit risks.

As the Company principally puts monetary funds excluding cash to the financial institutions with good credit standing, the management considers that there is no significant credit risk and the Company will not incur loss from the counterparty's default.



對於應收款項，本公司營銷部已根據實際情況制定了信用政策，對客戶進行信用評估以確定賒銷額度與信用期限。信用評估主要根據客戶的財務狀況、外部評級及銀行信用記錄(如有可能)。一般而言，除了質保金外，各項賬款均應於協商的信用期結束時支付。本公司根據客戶以往的付款記錄和交易表現決定授予的信用期，一般為一至三個月。在一般情況下，本公司不會要求客戶提供抵押品。

為監控本公司的信用風險，本公司按照賬齡、到期日等要素將本公司的客戶資料進行分析。

本公司於2018年6月30日和2017年12月31日已逾期但經個別方式和組合方式評估後均未減值的應收款項金額不重大。

本公司信用風險主要是受每個客戶自身特性的影響，而不是客戶所在的行業或國家和地區。因此重大信用風險集中的情況主要源自本公司存在對個別客戶的重大應收款項。於資產負債表日，本公司的前五大客戶的應收款佔本公司應收賬款和其他應收款總額的26.31%。此外，本公司未逾期也未減值的應收款項主要是與近期並無違約記錄的眾多客戶有關。

本公司所承受的最大信用風險敞口為資產負債表中每項金融資產的賬面金額。本公司沒有提供任何可能令本公司承受信用風險的擔保。

## (二) 流動性風險

流動風險，是指企業在履行以交付現金或其他金融資產的方式結算的義務時發生資金短缺的風險。本公司的政策是確保擁有充足的現金以償還到期債務。流動性風險由本公司的財務部門集中控制。財務部門通過監控現金餘額、可隨時變現的有價證券以及對未來12個月現金流量的滾動預測，確保公司在所有合理預測的情況下擁有充足的資金償還債務。

In respect of receivables, the sales department of the Company has established a credit policy under which individual credit evaluations are performed on all customers to determine the amount and term of credit. Credit grading is depending on the financial condition, external grading and bank credit record (if any). Generally, except for deposit for warranty, all payments have to be paid by the end of the negotiated credit term. The group authorized credit term to customers according to their payment records and transaction performance, generally, the credit term will be one to three months. Normally, the Company does not require collateral from customers.

In monitoring customer credit risk, customers are grouped according to some factors, such as ageing and maturity date.

The accounts receivable of the Company as at 30 June 2018 and 31st December 2017 that are overdue but not impaired assessed via individual and collective basis are not significant.

The credit risk of the Company is principally impacted by self-characteristics of each customer other than their industries or countries and areas where their businesses operate. Therefore, significant concentration of credit risk is principally attributable to individual customers' significant accounts receivable. As at the date of balance sheet, 26.317% (31 December 2015: 17.82%) of the total accounts receivable and other receivables was due from the Group's top five buyers. Moreover, the Company's neither overdue nor impaired accounts receivable mainly related to those customers without default records recently

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. The Company does not provide any other guarantees resulted in credit risk exposure.

## 2 Liquidity risk

Liquidity risk refers to the risk of short of funds when an enterprise performs its duty related to financial liabilities. The Company's policy is to ensure that there is sufficient cash to repay the debts due. Liquidity risk is centrally controlled by the company's financial department. The finance department ensures that the Company has sufficient funds to repay debts under all reasonable forecasts by monitoring cash balances, marketable securities at any time and rolling forecasts of future 12-month cash flows.

截止2018年6月30日，本公司各項金融資產及金融負債以未折現的合同現金流量按到期日列示如下：

As at 30 June 2018, the financial assets and financial liabilities owned by the Company are presented as undiscounted contractual cash flows on the maturity date as follows:

項目	Item	期末餘額			
		賬面淨值	Closing balance		
			賬面原值	1年以內	1年以上
Net book value	Original book value	Within 1 year	Over 1 year		
貨幣資金	Accounts receivable	86,754,207.99	86,754,207.99	86,754,207.99	
應收賬款	Other receivables	232,383,808.92	556,592,762.36	232,383,808.92	
其他應收款	Available-for-sale financial assets	34,021,082.04	48,172,441.96	34,021,082.04	
可供出售金融資產	Long-term equity investment	612,000.00	612,000.00	612,000.00	
長期股權投資	Subtotal of financial assets	9,167,719.75	9,167,719.75		9,167,719.75
金融資產小計	Short-term borrowings	362,938,818.70	705,692,968.45	361,705,925.52	9,167,719.75
短期借款	Accounts payable	265,180,979.56	265,180,979.56	265,180,979.56	
應付賬款	Advanced from customers	351,332,324.57	351,332,324.57	351,332,324.57	
預收賬款	Other payables	282,314,307.73	282,314,307.73	282,314,307.73	
其他應付款	Subtotal of financial liabilities	567,554,829.29	567,554,829.29	567,554,829.29	
金融負債小計	Cash on hand and at bank	1,466,382,441.15	1,466,382,441.15	1,466,382,441.15	

項目	Item	期初餘額			
		賬面淨值	Opening balance		
			賬面原值	1年以內	1年以上
Net book value	Original book value	Within 1 year	Over 1 year		
貨幣資金	Cash on hand and at bank	91,148,044.38	91,148,044.38	91,148,044.38	
應收賬款	Accounts receivable	254,544,796.00	572,427,974.43	254,544,796.00	
其他應收款	Other receivables	19,794,921.53	29,152,936.57	19,794,921.53	
可供出售金融資產	Available-for-sale financial assets	612,000.00	612,000.00	612,000.00	
長期股權投資	Long-term equity investment	10,039,220.02	10,039,220.02		10,039,220.02
金融資產小計	Subtotal of financial assets	376,138,981.93	703,380,175.40	366,099,761.91	10,039,220.02
短期借款	Short-term borrowings	363,683,036.94	363,683,036.94	363,683,036.94	
應付賬款	Accounts payable	320,626,464.70	320,626,464.70	320,626,464.70	
預收賬款	Advanced from customers	282,852,805.07	282,852,805.07	282,852,805.07	
其他應付款	Other payables	388,757,750.80	388,757,750.80	388,757,750.80	
一年內到期的非流動負債	Non-current liabilities due within 1 year	45,000,000.00	45,000,000.00	45,000,000.00	
長期借款	Long-term borrowings	1,665,275.66	1,665,275.66		1,665,275.66
金融負債小計	Subtotal of financial liabilities	1,402,585,333.17	1,402,585,333.17	1,400,920,057.51	1,665,275.66

### (三) 市場風險

金融工具的市場風險，是指金融工具的公允價值或未來現金流量因市場價格變動而發生波動的風險，包括匯率風險、利率風險和其他價格風險。

### 3 Market risk

The market risk of financial instruments refers to the risk that the fair value of financial instruments or future cash flows will fluctuate due to changes in market prices, including foreign exchange rate risk, interest rate risk and other price risks.

## 1. 匯率風險

本公司的主要經營位於中國境內，主要業務以人民幣結算。但本公司已確認的外幣資產和負債及未來的外幣交易依然存在外匯風險。公司財務部門負責監控公司外幣交易和外幣資產及負債的規模，以最大程度降低面臨的外匯風險。

- (1) 本公司於資產負債表日的各外幣資產負債項目匯率風險敞口如下。出於列報考慮，風險敞口金額以人民幣列示，以資產負債表日即期匯率折算。

項目	Item	2018年6月30日		2017年12月31日	
		外幣餘額	折算人民幣餘額	外幣餘額	折算人民幣餘額
		Foreign currency balance	The conversion of RMB balance	Foreign currency balance	The conversion of RMB balance
貨幣資金	Cash on hand and at bank				
歐元	EUR	106,487.73	814,790.87	19,001.12	148,252.44
美元	USD	360,425.07	2,384,788.52	77,590.66	506,992.89
日元	JPY	1.00	0.06	1.00	0.06
港幣	HKD	1,073,480.60	905,051.50	2,754,227.35	2,302,258.64
應收賬款	Accounts receivable				
歐元	EUR	36,718.27	280,949.84	36,718.27	286,486.96
美元	USD	10,499.00	69,467.68	10,499.00	68,602.57
應付賬款	Accounts payables				
歐元	EUR	-36,937.00	-282,623.46	-36,937.00	-288,193.56
其他應付款	Other payables				
歐元	EUR	-21,847,000.00	-167,162,320.50	-21,847,000.00	-170,456,848.10
資產負債表	Total balance				
敞口總額	sheet exposure				
歐元	EUR	-21,740,731.00	-166,349,203.25	-21,828,217.61	-170,310,302.26
美元	USD	370,924.07	2,454,256.20	88,089.66	575,595.46
日元	JPY	1.00	0.06	1.00	0.06
港幣	HKD	1,073,480.60	905,051.50	2,754,227.35	2,302,258.64

- (2) 本集團適用的人民幣對外幣的匯率分析如下：

項目	Item	平均匯率		報告日中間匯率	
		期末	期初	期末	期初
		Closing balance	Opening balance	Closing balance	Opening balance
歐元	EUR	7.7269	7.8023	7.6515	7.8023
美元	USD	6.5754	6.7356	6.6166	6.5342
日元	JPY	0.0588985	0.0586	0.059914	0.057883
港幣	HKD	0.839505	0.8652	0.8431	0.83591

## 1. Foreign exchange rate

The main business of the Company is in China, and the main business is settled in RMB. The Company has confirmed that the foreign currency assets and liabilities and future transactions in foreign currency still exists the risk of exchange rate. The financial department of the Company is responsible for monitoring the scale of foreign currency transactions and foreign currency assets and liabilities of the Company to minimize the risk of exchange rate

- (1) The Group's exposure as at the balance sheet date to currency risk arising from recognised major assets or liabilities denominated in foreign currencies is as follows. For presentation purposes, the amounts of the exposure are shown in Renminbi, translated using the spot rate at the balance sheet date.

(3) 敏感性分析

假定除匯率以外的其他風險變量不變，本公司於資產負債表日人民幣對美元、日元、歐元和港幣的匯率變動使人民幣升值1%將導致股東權益和淨利潤的增加(減少)情況如下(此影響按資產負債表日即期匯率折算為人民幣列示):

項目	Item	股東權益 Equity	淨利潤 Net profit
2018年6月30日	As at 30 June 2018		
歐元	EUR	1,663,492.03	1,663,492.03
美元	USD	-24,542.56	-24,542.56
日元	JPY	-0.00	-0.00
港幣	HKD	-9,050.51	-9,050.51
合計	Total	<u>1,629,898.96</u>	<u>1,629,898.96</u>
2017年12月31日	As at 31 Dec 2017		
歐元	EUR	1,447,625.41	1,447,625.41
美元	USD	-4,892.52	-4,892.52
日元	JPY	-0.00	-0.00
港幣	HKD	-19,569.03	-19,569.03
合計	Total	<u>1,423,163.85</u>	<u>1,423,163.85</u>

於資產負債表日，在假定其他變量保持不變的前提下，人民幣對美元、日元、歐元和港幣的匯率變動使人民幣貶值1%將導致股東權益和損益的變化和上表列示的金額相同但方向相反。

上述敏感性分析是假設資產負債表日匯率發生變動，以變動後的匯率對資產負債表日本集團持有的、面臨匯率風險的金融工具進行重新計量得出的。上一年度的分析基於同樣的假設和方法。

(3) Sensitivity analysis

Assuming all other risk variables other than exchange rate remained constant, a 1% appreciation of the RMB against the USD, Japanese yen, Euro and HKD at balance sheet date would have increased (decreased) shareholder equity and net profit by the amount shown below, whose effect is in RMB and translated using the spot rate at the balance sheet date.

A 1% depreciation of the RMB against the USD, Japanese yen, Euro and HKD at balance sheet date would have had the equal but opposite effect on them to the amounts shown above, on the basis that all other variables remain constant.

The above sensitivity analysis has been ascertained assuming that the change in foreign exchange rates had occurred at the balance sheet date and had re-measured the exposure to foreign exchange risk for financial instruments held by the Group at that date. The analysis was performed on the same assumption and method of the previous year.



## 2. 利率風險

利率風險，是指金融工具的公允價值或未來現金流量因市場利率變動而發生波動的風險。本公司面臨的利率風險主要來源於銀行短期借款。公司通過建立良好的銀企關係，對授信額度及授信期限進行合理的設計，保障銀行授信額度充足，滿足公司各類短期融資需求。

(1) 本集團於資產負債表日持有的計息金融工具如下：

① 固定利率金融工具：

項目	Item	2018年6月30日 30 June 2018		2017年12月31日 31 Dec 2017	
		實際利率 Real interest rate	金額 Amount	實際利率 Real interest rate	金額 Amount
金融負債	Financial liabilities				
— 短期借款	— short-term borrowings	4.35%-6.06%	<u>265,180,979.56</u>	4.35%-6.06%	<u>-363,683,036.94</u>

② 浮動利率金融工具：

項目	Item	2018年6月30日 30 June 2018		2017年12月31日 31 Dec 2017	
		實際利率 Real interest rate	金額 Amount	實際利率 Real interest rate	金額 Amount
金融資產	Financial assets				
— 貨幣資金	— monetary fund	0.35%	86,754,207.99	0.35%	91,148,044.38
金融負債	Financial liabilities				
— 短期借款	— short-term borrowings	4.90%-4.99%		4.90%-4.99%	-45,000,000.00
— 長期借款	— long-term borrowings	4.90%-4.99%		4.90%-4.99%	<u>-1,665,275.66</u>
合計	Total	—	<u>86,754,207.99</u>	—	<u>44,482,768.72</u>

## 2. Interest risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows will fluctuate due to changes in market interest rates. The interest rate risk faced by the Company mainly comes from short-term bank loans. Through the establishment of a good bank-enterprise relationship, the Company has rationally designed credit lines and credit terms to ensure that the bank's credit line is sufficient to meet the Company's various short-term financing needs.

(1) The interest-bearing financial instruments held by the Group as at the balance sheet date are as follows:

i. Fixed interest rate financial instruments:

項目	Item	2018年6月30日 30 June 2018		2017年12月31日 31 Dec 2017	
		實際利率 Real interest rate	金額 Amount	實際利率 Real interest rate	金額 Amount
金融負債	Financial liabilities				
— 短期借款	— short-term borrowings	4.35%-6.06%	<u>265,180,979.56</u>	4.35%-6.06%	<u>-363,683,036.94</u>

ii. Floating interest rate financial instruments:

項目	Item	2018年6月30日 30 June 2018		2017年12月31日 31 Dec 2017	
		實際利率 Real interest rate	金額 Amount	實際利率 Real interest rate	金額 Amount
金融資產	Financial assets				
— 貨幣資金	— monetary fund	0.35%	86,754,207.99	0.35%	91,148,044.38
金融負債	Financial liabilities				
— 短期借款	— short-term borrowings	4.90%-4.99%		4.90%-4.99%	-45,000,000.00
— 長期借款	— long-term borrowings	4.90%-4.99%		4.90%-4.99%	<u>-1,665,275.66</u>
合計	Total	—	<u>86,754,207.99</u>	—	<u>44,482,768.72</u>

## I. 公允價值

### (一) 以公允價值計量的金融工具

本公司按公允價值三個層次列示了以公允價值計量的金融資產工具於2016年12月31日的賬面價值。公允價值整體歸類於三個層次時，依據的是公允價值計量時使用的各重要輸入值所屬三個層次中的最低層次。三個層次的定義如下：

第1層次：是在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；

第2層次：是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；

第二層次輸入值包括：1)活躍市場中類似資產或負債的報價；2)非活躍市場中相同或類似資產或負債的報價；3)除報價以外的其他可觀察輸入值，包括在正常報價間隔期間可觀察的利率和收益率曲線、隱含波動率和信用利差等；4)市場驗證的輸入值等。

第3層次：是相關資產或負債的不可觀察輸入值。

### (二) 期末公允價值計量

本公司本期無以公允價值計量的資產負債。

## (IX.) FAIR VALUE

### 1. Financial instruments measured at fair value

The Company exposed the book value on 31 December 2016 of financial asset instruments measured at fair value at three levels which is based on the lowest level of the three levels of the important input values used in the measurement of fair value. The three levels are defined as following:

First level: Unadjusted quotations of the same assets or liabilities that can be obtained on the day of measurement in the active market.

Second level: An input value directly or indirectly observable except for the first level of input value.

Input values in second level included: 1) Quotations similar to assets or liabilities in active markets. 2) Quotations of the same or similar assets or liabilities in an inactive market. 3) Other observable input values other than quotations, such as: The interest rate and yield curve, implied volatility and credit margin that can be observed during the normal quotation interval. 4) Input value of market verification.

Third level: The unobservable input value of the related assets or liabilities.

### 2. Measurement of fair value at the end of the period

The Company has no assets and liabilities measured at fair value during the current period.

## J 關聯方及關聯交易

## (X.) RELATED PARTIES AND RELATED PARTIES' TRANSACTION

### (一) 本公司的母公司情況

母公司名稱	註冊地	業務性質	註冊資本(人民幣)	母公司對本公司的 持股比例(%) Percentage of shareholding of the parent company in the Company (%)	母公司對本公司的 表決權比例(%) Percentage of voting right of the parent company in the Company (%)
Name of parent company	Registration place	Business nature	Registered capital		
沈機集團 Shenyang Group	中國 China	機床生產銷售 Production and sales of machine tools	1,556,480,000元	25.08	25.08

本公司的最終控制方是瀋陽市國有資產監督管理委員會。

### 1. Information of the parent company of the enterprise

The ultimate controlling party of the Company is Shenyang State-owned Assets Supervision and Administration Commission.

### (二) 本公司的子公司情況

本公司的子公司情況詳見附註八(一)在子公司中的權益。

### 2. Subsidiaries of the Company

Please see Note VIII. 1 for the information of equity in subsidiaries of the Company.

### (三) 本公司的合營和聯營企業情況

本公司重要的合營或聯營企業詳見附註八(二)在合營安排或聯營企業中的權益。

### 3. Joint ventures and associates

Please see Note VIII. 2 for the information of equity in associated companies of the Company.

### (四) 其他關聯方情況

其他關聯方名稱 Name of other related parties	其他關聯方與本公司的關係 Related relationship with the Company
雲南省工業投資控股集團有限責任公司 Yunnan Industrial Investment Holding Group Co Ltd.	本公司第二大股東 The second largest shareholder of the Company
雲南雲機集團進出口有限公司(「雲機進出口」) Yunnan Yun Ji Group Import and Export Co., Ltd. ("Yun Ji I & E Co.")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
雲南CY集團有限公司(「CY集團」) Yunnan CY Group Co., Ltd. ("Yunnan CY Group")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
昆明昆機集團公司 Kunming Kunji Group Co., Ltd. ("Kunji Group Co.")	本公司第二大股東之子公司 Subsidiary of the second largest shareholder of the Company
雲南國資物業管理有限公司(「雲南國資物業」) Yunnan State-owned Assets Property Management Co., Ltd. ("Yunnan State-owned Assets Property")	本公司第二大股東之子公司 Subsidiary of the second largest shareholder of the Company
雲南CY集團金輝塗裝廠(「金輝塗裝廠」) Yunnan CY (Group) Company Jinhui Spraying Factory ("Jinhui Spraying Factory")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
雲南CY集團公司機電產品貿易中心(「貿易中心」) Yunnan CY Group Co., Ltd., Mechanical and Electrical Products Trading Centre ("Trading Centre")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
瀋陽機床股份有限公司中捷鑽鏜廠(「中捷鑽鏜床廠」) Shenyang Zhongjie Machine Tool Co., Ltd. ("Zhongjie machine tool")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
瀋陽機床股份有限公司(「瀋陽機床」) Shenyang Machine Tool Company Limited ("Shenyang Machine Tool")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
德國希斯有限公司(「德國希斯」) Shiess GmbH, Germany ("Shiess")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company

其他關聯方名稱 Name of other related parties	其他關聯方與本公司的關係 Related relationship with the Company
瀋陽機床成套設備有限責任公司(「成套設備」) Shenyang Machine Tool Complete Sets Equipment Co., Ltd. ("Complete Sets Equipment")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
沈機集團(香港)有限公司(「沈機香港」) Shenyang Group (Hong Kong) Co., Ltd. ("Shenyang Group Hong Kong")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
瀋陽機床(集團)設計研究院有限公司(「沈機研究院」) Shenyang Group Design & Research Institute Co., Ltd. ("Shenyang Group Design & Research Institute")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
雲南CY集團工貿有限公司(CY工貿) Yunnan CY (Group) Industry & Trade Co., Ltd. ("CY Group Industry & Trade")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
瀋陽瑞施達國際貿易有限公司(「瀋陽瑞施達」) Shenyang Rui Shi Da	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
沈機實業 Shenji Industrial Co., Ltd	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
瀋陽機床股份有限公司鈹焊分公司(「鈹焊分公司」) Welding Company	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
沈機國際有限公司(「沈機國際」) Shenji International Trade Co., Ltd. ("Shenji International")	本公司第一大股東之子公司 Subsidiary of the largest shareholder of the Company
陝西瑞特快速製造工程研究有限公司(「西安瑞特」) Xi'an Ruite	本公司聯營企業 The associated enterprise of the Company

#### (五) 關聯方交易

1. 存在控制關係且已納入本公司合併財務報表範圍的子公司，其相互間交易及母子公司交易已作抵銷。
2. 購買商品、接受勞務的關聯交易

#### 5. Related parties' transactions

- (1) The transactions between subsidiaries that have control relations and have been incorporated into the Company's consolidated financial statements and parent company have been offset.
- (2) Purchase of goods, providing and receiving services

關聯方 Related party	關聯交易內容 Nature of connected transaction	本期發生額 Current period	上期發生額 Last period
沈機國際有限公司 Shenji International	採購商品 Purchase of goods		433,705.66
雲南CY集團有限公司 Yunnan CY Group	接受勞務 Receiving services		
瀋陽機床股份有限公司鈹焊分公司 Welding Company	接受勞務 Receiving services		5,499,972.45
瀋陽機床股份有限公司鈹焊分公司 Welding Company	經營租賃 Operating lease	529,234.28	



3. 銷售商品、提供勞務的關聯交易

(3) Sales of goods and providing services

關聯方 Related party	關聯交易內容 Transaction content	本期發生額 Current period	上期發生額 Last period
雲南CY集團有限公司 Yunnan CY Group	銷售商品 Sales of goods	23,247.86	
雲南雲機集團進出口有限公司 Yun Ji I & E Co.	銷售商品 Sales of goods		5,299.15
雲南CY集團工貿有限公司 CY Group Industry & Trade	提供勞務 Providing services		3,573,794.00
雲南CY集團有限公司 Yunnan CY Group	提供勞務 Providing services		4,298,592.30
瀋陽機床股份有限公司鈹焊分公司 Welding Company	銷售商品 Sales of goods	1,342,268.20	
瀋陽機床股份有限公司 Shenyang Machine Tool	銷售商品 Sales of goods	2,675,213.67	
瀋陽機床股份有限公司鈹焊分公司 Welding Company	提供勞務 Providing services	1,975,505.37	

4. 關聯租賃情況

(4) Lease

出租方 Lessor	承租方 Lessee	關聯交易內容 Transaction content	本期發生額 Current period	上期發生額 Last period
昆明昆機集團公司 Kunji Group Co.	本公司 The Company	土地及廠房 Land & Plant building	5,250,000.00	5,250,000.00

5. 關聯方擔保

(5) Guarantee to related parties

擔保方 Guarantor	擔保金額 Amount	擔保起始日 Commencement	擔保到期日 Expiration	擔保是否已經履行完畢 Whether the guarantee completed
瀋陽機床(集團)有限責任公司 Shenyang Group	30,000,000.00	2017/6/26	2018/6/26	是 Yes
瀋陽機床(集團)有限責任公司 Shenyang Group	30,000,000.00	2017/6/29	2018/6/29	是 Yes
瀋陽機床(集團)有限責任公司 Shenyang Group	30,000,000.00	2017/7/5	2018/7/5	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	30,000,000.00	2017/7/10	2018/7/10	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	15,000,000.00	2017/7/12	2018/7/12	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	70,000,000.00	2017/7/14	2018/7/13	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	95,000,000.00	2017/7/7	2018/7/6	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	20,000,000.00	2017/10/26	2018/10/25	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	20,000,000.00	2017/11/2	2018/11/1	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	22,500,000.00	2015/2/15	2018/2/15	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	15,230.78	2015/2/15	2018/8/15	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	17,208,905.37	2015/6/18	2018/8/15	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	4,281,436.30	2015/10/9	2018/8/15	否 No
瀋陽機床(集團)有限責任公司 Shenyang Group	994,427.55	2016/2/5	2018/8/15	否 No

## 6. 關聯方提供資金

## (6) Related party providing funds

關聯方 Related party	關聯方交易內容 Transaction content	本期發生額 Current period	上期發生額 Last period
昆明機集團公司 Kunji Group	提供資金－代墊款項 Provision of funds – other expenses on behalf of related parties		646,341.40
雲南CY集團有限公司 Yunnan CY Group	提供資金－代墊款項 Provision of funds – other expenses on behalf of related parties		
沈機實業 Shenji Industrial Co., Ltd	提供資金－代墊款項 Provision of funds – other expenses on behalf of related parties		
沈機集團(香港)有限公司 Shenyang Group Hong Kong	獲得資金－往來款 Receipt of funds – funding transactions		35,797,055.52
SCHIESS GMBH(德國希斯) SCHIESS GMBH	獲得資金－技術使用權 Receipt of funds – technology use rights		13,067,174.74
雲南CY集團有限公司 Yunnan CY Group	獲得資金－往來款 Receipt of funds – funding transactions		
瀋陽機床(集團)有限責任公司 Shenyang Group	獲得資金－借款 Receipt of funds – borrowing	154,665,275.66	88,696,438.36
瀋陽機床(集團)有限責任公司 Shenyang Group	借款利息 Interest on borrowings	1,334,610.73	1,400,000.00
瀋陽機床(集團)有限責任公司 Shenyang Group	獲得資金－代墊款項 Receipt of funds – other expenses on behalf of related parties		745,260.36

## 7. 關鍵管理人員薪酬

## (7) Emoluments of key management staff

項目 Item		本期發生額 Current period	上期發生額 Last period
關鍵管理人員薪酬	Emoluments of key management staff		3,306,394.82

## 8. 關聯方應收應付款項

## (8) Receivables and payables from/to related parties

## (1) 本公司應收關聯方款項

## i. Receivables from related parties

項目名稱 Item	關聯方 Related parties	期末餘額 Closing balance		期初餘額 Opening balance	
		賬面餘額 Carrying amount	壞賬準備 Provision for bad debts	賬面餘額 Carrying amount	壞賬準備 Provision for bad debts
應收賬款 Accounts receivable	雲南CY集團有限公司 Yunnan CY Group	69,414,000.00		69,414,000.00	
應收賬款 Accounts receivable	SCHIESS GMBH(德國希斯) SCHIESS GMBH	280,044.90		268,720.42	
應收賬款 Accounts receivable	西安瑞特快速製造工程研究有限公司 Xi'an Rute			167,500.00	
應收賬款 Accounts receivable	瀋陽機床工具銷售公司 Shenyang Machine Tool Sales Co., Ltd	30,000.00		30,000.00	
應收賬款 Accounts receivable	瀋陽機床股份有限公司鈹焊分公司 Welding Company	1,476,694.56		3,951,020.23	
預付賬款 Prepayments	瀋陽瑞施達國際貿易有限公司 Shenyang Rui Shi Da	6,536,214.28		6,539,363.93	
其他應收款 Other receivables	瀋陽機床(集團)有限責任公司 Shenyang Group	10,892,839.98		647,631.96	
其他應收款 Other receivables	瀋陽機床股份有限公司鈹焊分公司 Welding Company	538,321.42		627,859.15	

## (2) 本公司應付關聯方款項

## ii. Payables to related parties

項目名稱 Item	關聯方 Related parties	期末餘額 Closing balance	期初餘額 Opening balance
應付賬款 Accounts payable	雲南CY集團有限公司 Yunnan CY Group	6,095,143.36	6,095,143.36
應付賬款 Accounts payable	雲南CY集團金輝塗裝廠 Jinhui Spraying Factory	3,013,786.54	2,923,502.85
應付賬款 Accounts payable	SCHIESS GMBH(德國希斯) SCHIESS GMBH	578,332.60	578,332.60
應付賬款 Accounts payable	瀋陽機床(集團)設計研究院有限公司 Shenyang Group Design & Research Institute	2,332,328.00	2,332,328.00
應付賬款 Accounts payable	瀋陽機床股份有限公司鈹焊分公司 Welding Company	5,130,000.54	4,046,471.49
應付賬款 Accounts payable	沈機國際有限公司 Shenji International	436,120.00	436,120.00
應付賬款 Accounts payable	瀋陽機床股份有限公司電裝分公司 Shenyang Machine Tool Co., Ltd. Electric Equipment Branch	1,542,294.87	
應付賬款 Accounts payable	瀋陽瑞施達國際貿易有限公司 Shenyang Rui Shi Da	2,224,195.00	
預收賬款 Advances from customers	雲南CY集團有限公司 Yunnan CY Group	2,800.00	4,640.00
預收賬款 Advances from customers	SCHIESS GMBH(德國希斯) SCHIESS GMBH	132,332.00	113,840.24
其他應付款 Other payables	沈機集團(香港)有限公司 Shenyang Group Hong Kong	167,162,320.50	194,969,928.12
其他應付款 Other payables	昆明昆機集團公司 Kunji Group	10,779,134.44	10,778,690.44
其他應付款 Other payables	SCHIESS GMBH(德國希斯) SCHIESS GMBH		1,400,289.26
其他應付款 Other payables	雲南國資物業管理有限公司 Yunnan State-owned Assets Property	10,933.58	9,862.03
其他應付款 Other payables	瀋陽機床(集團)有限責任公司 Shenyang Group	208,082,564.12	53,417,288.46
其他應付款 Other payables	沈機國際有限公司 Shenji International	24,513,080.02	
其他應付款 Other payables	瀋陽機床(集團)有限責任公司鑽鏜分公司 Shenyang Group Boring and Drilling Branch	64,001.88	

## K. 股份支付

本公司報告期內未發生股份支付事項。

## (XI.) SHARE BASED PAYMENT

The Company did not have any share-based payment during the reporting period.

## L. 承諾及或有事項

### (一) 重大承諾事項

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
已簽訂尚未履行或尚未完全履行的在建工程合同	Construction contract signed but not implemented or not fully implemented	20,886,084.13	12,251,909.65
已授權但未簽訂尚未履行或尚未完全履行的在建工程合同	Construction contract authorized but not signed or not implemented or not fully implemented	89,378,123.68	95,134,240.00
已簽訂正在或準備履行的專有技術和專利許可合同	Proprietary technology and patent licensing contract signed and implementing or proposed to implement	25,245,487.58	25,245,487.58
合計	Total	135,509,695.39	132,631,637.2

### (二) 資產負債表日存在的或有事項

無

### 1. Significant commitments

### 2. Important contingencies existed on the balance sheet date

None

## M. 資產負債表日後事項

2018年5月22日，本公司收到上海證券交易所自律監管決定書[2018]73號《關於終止沈機集團昆明機床股份有限公司股票上市的決定》，上海證券交易所決定終止公司股票上市交易。根據《上海證券交易所股票上市規則》的相關規定，公司股票於2018年5月30日進入退市整理期交易。截止2018年7月11日，公司股票已於退市整理期交易滿三十個交易日，退市整理期已結束。根據《上海證券交易所股票上市規則》第14.3.25條的規定及上海證券交易所的安排，上海證券交易所在2018年7月13日對公司股票予以摘牌，公司股票終止在A股上市。

## (XIII.) SUBSEQUENT EVENT TO THE BALANCE SHEET DATE

On 22 May 2018, the Company received the Decision on Termination of Listing of the Shares of Shenji Group Kunming Machine Tool Company Limited issued by the Shanghai Stock Exchange. The Shanghai Stock Exchange decided to terminate the listing of the Shares of the Company. According to the relevant requirements of the Shanghai Listing Rules, from 30 May 2018, the Company's A Shares entered the delisting and finishing period. As at 11 July 2018, the Company's A Shares had been traded for 30 trading days in the delisting and finishing period. The delisting and finishing period ended. According to the Rule 14.3.25 of the Shanghai Listing Rules and the arrangement of Shanghai Stock Exchange, on 13 July 2018, the Company's A Shares were delisted by Shanghai Stock Exchange and the Company's shares were terminated listing.



## N. 其他重要事項說明

### (一) 前期差錯更正

### (二) 分部信息

#### (1) 報告分部的確定依據與會計政策

本公司根據內部組織結構、管理要求及內部報告制度確定了機床業務和節能型離心壓縮機業務，共兩個報告分部。每個報告分部為單獨的業務分部，提供不同的產品和勞務，由於每個分部需要不同的技術及市場策略而需要進行單獨的管理。本公司管理層將會定期審閱不同分部的財務信息以決定向其配置資源、評價業績。

#### (2) 報告分部的財務信息

為了評價各個分部的業績及向其配置資源，本公司管理層會定期審閱歸屬於各分部資產、負債、收入、費用及經營成果，這些信息的編製基礎如下：

分部資產包括歸屬於各分部的所有的有形資產、無形資產、其他長期資產及應收款項等流動資產，但不包括集團內部交易未實現損益產生的遞延所得稅資產、可供出售金融資產、長期股權投資及其它未分配的總部資產。分部負債包括歸屬於各分部的應付款、預收款項、銀行借款及預計負債等。

分部經營成果是指各個分部產生的收入(包括對外交易收入及分部間的交易收入)，扣除各個分部發生的費用、歸屬於各分部的資產發生的折舊和攤銷及減值損失、直接歸屬於某一分部的銀行存款及銀行借款所產生的利息淨支出後的淨額。分部之間收入的轉移定價按照與其它對外交易相似的條款計算。本公司並沒有將投資收益及董事薪酬分配給各分部。

## (XIV.) OTHER SIGNIFICANT EVENTS

### 1. Corrections of prior periods' accounting errors

### 2. Segment information

#### (1) Basis for determination and accounting policies

The Company has two reportable segments, which are boring machines segment and turbo machines segment, determined based on the structure of its internal organisation, management requirements and internal reporting system. Each reportable segment is a separate business unit which offers different products and services, and is managed separately because they require different technology and marketing strategies. The financial information of the different segments is regularly reviewed by the Company's management to make decisions about resources to be allocated to each segment and assess its performance.

#### (2) Financial information of reporting segments

For the purposes of assessing segment performance and allocating resources between segments, the Company's management regularly reviews the assets, liabilities, revenue, expenses and results of operations, attributable to each reportable segment on the following bases:

Segment assets include all tangible and intangible assets, receivables, advance payments, inventories and other current assets belonging to segments but exclude deferred tax assets resulting from unrealized gains and losses of the Group's internal transactions, long-term equity investment and other undistributed corporate assets. Segment liabilities include payables, advance receipts, bank loans and estimated liabilities belonging to segments.

Financial performance is operating income (including operating income from external customers and inter-segment operating income) after deducting expenses, depreciation, amortisation and impairment losses attributable to the individual segments, and interest income and expense from cash balances and borrowings managed directly by the segments. Inter-segment sales are determined with reference to prices charged to external parties for similar orders. Investment income and directors' remunerations are not allocated to individual segments.

下述披露的本公司各個報告分部的信息是本公司管理層在計量報告分部利潤(虧損以「-」列示)、資產和負債時運用了下列數據，或者未運用下列數據但定期提供給本公司管理層的：

Information regarding the Company's reportable segments set out below is the measure of segment profit or loss and segment assets and liabilities reviewed by the chief operating decision maker or is otherwise regularly provided to the chief operating decision maker, even if not included in the measure of segment profit or loss and segment assets and liabilities:

項目	Item	機床業務分部		數控型機心壓機機床業務分部		分部間抵銷		未分配項目		合計	
		Boring machine		Turbo Machine		Elimination between segments		Unallocated items		Total	
		本年	上年	本年	上年	本年	上年	本年	上年	本年	上年
		2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
對外交易收入	Operating income from external customers	261,470,289.62	259,034,803.58	28,900,168.40	15,811,343.02			-27,415,110.99		262,955,347.03	274,846,146.60
分部間交易收入	Inter segment operating income										
對聯營和合營企業的投資收益	Income from investment in associates and jointly controlled enterprises	-871,500.27						-1,697,113.52		-871,500.27	-1,697,113.52
資產減值損失	Assets impairment losses	11,005,861.04	15,334,144.54	-417,765.86	3,648,738.71					10,588,095.18	18,982,883.25
折舊和攤銷費用	Depreciation and amortization	22,962,556.87	23,085,997.01	1,438,908.21	1,857,629.93					24,401,465.08	24,943,626.94
銀行存款利息收入	Interest income on bank deposit	914,929.40	509,654.32	1,116.22	10,796.44					916,045.62	520,450.76
利息支出	Interest expense	45,069,081.08	12,616,696.77	795,991.52	1,237,495.97					45,865,072.60	13,854,192.74
利潤總額(虧損總額以「-」列示)	Income before income tax ("-" for losses)	-113,112,949.38	-159,492,651.30	-3,498,206.13	-3,839,202.68			-4,855,762.05		-121,466,917.56	-159,492,651.30
所得稅費用(所得稅收益以「-」列示)	Income tax expense ("-" for benefit)	-139,544.85	-13,652.99							-139,544.85	-13,652.99
淨利潤(淨虧損以「-」列示)	Net income ("-" for losses)	-112,973,404.53	-150,807,254.82	-3,498,206.13	-8,671,743.49					-121,327,372.71	-159,478,998.31
資產總額	Total assets	1,661,094,907.36	1,718,782,937.28	136,414,868.84	227,056,226.66	-11,647,121.23	-152,351,544.04			1,634,674,562.74	1,934,192,042.71
負債總額	Total liabilities	1,698,648,047.28	1,392,184,540.72	208,961,613.22	268,080,348.35	-11,647,121.23	-105,613,926.31			1,791,512,064.77	1,648,617,767.84
其他項目：	Other items:										
- 主營業務收入	- Operating income	220,623,441.10	251,800,843.42	28,900,168.40	15,811,343.02					249,523,609.50	251,800,843.42
- 主營業務成本	- Operating cost	219,143,037.72	241,212,278.75	23,908,577.71	12,346,650.12		-132,516.44			243,051,615.43	253,426,412.43
- 對聯營企業的長期股權投資和可供出售金融資產	- Long-term equity investment in associates and financial assets available for sale										
- 長期股權投資以外的其他非流動資產增加額(減少以「-」列示)	- The amounts of additions to non-current assets other than long-term equity investments ("-" for decrease)	14,028,024.71	-202,595,095.60	-1,455,804.74	-12,903,560.98			-1,184,404.94		11,387,815.03	202,595,095.60

## O. 母公司財務報表主要項目註釋

## (XV.) NOTES TO MAJOR FINANCIAL STATEMENT ITEMS OF THE PARENT COMPANY

### 註釋1. 應收賬款

#### 1. 應收賬款分類披露

### 1. Accounts receivable

#### (1) Accounts receivable by category

		賬面餘額		壞賬準備		賬面價值
		Carrying amount		Provision for bad debts		Book value
類別	Type	金額	比例(%)	金額	計提比例(%)	
		Amount	Proportion (%)	Amount	Proportion (%)	
單項金額重大並單獨計提壞賬準備的應收賬款	Individually significant accounts receivable with individual bad debt provision					
按信用風險特徵組合計提壞賬準備的應收賬款	Bad debt provision for accounts receivable by combination with credit risk characters	514,232,816.68	100.00	232,816,184.31	45.27	281,416,632.37
組合1賬齡組合	Combination 1 ageing group	365,089,553.95	71.00	232,816,184.31	63.77	132,273,369.64
組合2關聯方組合	Combination 2 related parties group	149,143,262.73	29.00	-	不計提	149,143,262.73
單項金額雖不重大但單獨計提壞賬準備的應收賬款	Individually not significant accounts receivable but with individual bad debt provision					
合計	Total	514,232,816.68	100.00	232,816,184.31	-	281,416,632.37

2018年6月30日  
30 June 2018

		賬面餘額		壞賬準備		賬面價值
		Carrying amount		Provision for bad debts		Book value
類別	Type	金額	比例(%)	金額	計提比例(%)	
		Amount	Proportion (%)	Amount	Proportion (%)	
單項金額重大並單獨計提壞賬準備的應收賬款	Individually significant accounts receivable with individual bad debt provision					
按信用風險特徵組合計提壞賬準備的應收賬款	Bad debt provision for accounts receivable by combination with credit risk characters	519,316,895.39	97.24	210,593,074.13	40.55	308,723,821.26
組合1賬齡組合	Combination 1 ageing group	362,502,124.89	67.88	210,593,074.13	58.09	151,909,050.76
組合2關聯方組合	Combination 2 related parties group	156,814,770.50	29.36	-	-	156,814,770.50
單項金額雖不重大但單獨計提壞賬準備的應收賬款	Individually not significant accounts receivable but with individual bad debt provision	14,731,911.42	2.76	14,731,911.42	100.00	-
合計	Total	534,048,806.81	100.00	225,324,985.55	-	308,723,821.26

2017年12月31日  
31 Dec 2017

應收賬款分類的說明：

Explanation on accounts receivable by category:

- (1) 組合中，按賬齡分析法計提壞賬準備的應收賬款

- i. In the group, making bad debt provision for accounts receivable by ageing analysis

		2018年6月30日 30 June 2018		
賬齡	Ageing	應收賬款 Accounts receivable	壞賬準備 Provision for bad debts	計提比例(%) Proportion (%)
1年以內	Within one year	74,277,457.32	3,713,872.87	5.00
1-2年	1-2 years	37,761,822.26	11,328,546.68	30.00
2-3年	2-3 years	64,639,988.24	38,783,992.94	60.00
3年以上	Over three years	188,410,286.13	178,989,771.82	95.00
合計	Total	365,089,553.95	232,816,184.31	—

- (2) 組合中，按關聯方組合計提壞賬準備的應收賬款

- ii. In the group, making bad debt provision for accounts receivable by related parties

		2018年6月30日 30 June 2018		
單位名稱	應收賬款	壞賬準備	計提比例(%)	不計提理由
Name	Accounts receivable	Provision for bad debts	Proportion (%)	Reasons for not making provision
昆明昆機通用設備有限責任公司 General machine	77,674,412.11	—	不計提	關聯方
雲南CY集團有限公司 Yunnan CY Group	69,414,000.00	—	不計提	關聯方
昆明道斯機床有限公司 Kunming TOS	32,327.40	—	不計提	關聯方
長沙賽爾透平機械有限公司 Changsha Ser	234,878.88	—	不計提	關聯方
SCHIESS GMBH(德國希斯) SCHIESS GMBH	280,044.90	—	不計提	關聯方
瀋陽機床股份有限公司鈹焊分公司 Welding Company	1,476,694.5	—	不計提	關聯方
TOS VARNSDORF A.S.捷克道斯凡斯多夫公司 TOS VARNSDORF A.S.	904.94	—	不計提	關聯方
瀋陽機床工具銷售公司 Shenyang Machine Tool Sales Co.	30,000.00	—	不計提	關聯方
合計	149,143,262.73	—	—	—
Total				



2. 本期計提、收回或轉回、核銷的壞賬準備情況

本期計提壞賬準備金額7,635,681.76元。本核銷金額144,483.00元，核銷明細如下：

(2) The provision, recovery, reversal and write-off of bad debts during the period

The provisions for bad debts amounted to RMB7,635,681.76 during the period, the write-off amount was RMB144,483.00. Details of the write-off are as follows:

債務人名稱	應收賬款性質	核銷金額	核銷原因	是否因關聯交易產生
Name of debtor	Nature of accounts receivable	Write-off amount	Reasons for write-off	Whether it is generated by related party transaction
天津重型裝備工程研究有限公司	貨款	4,483.00		否
CFHI Tianjin Heavy Industries Co., Ltd	Payment of goods			No
青島精天機床城有限公司	貨款	100,000.00		否
Qingdao Jingtian Machine Tool Co., Ltd.	Payment of goods			No
湖南金億機電設備有限公司	貨款	40,000.00		否
Hunan Jin Yi Electro-mechanical Equipment Co., Ltd.	Payment of goods			No
合計	—	144,483.00	—	—
Total				

3. 按欠款方歸集的2018年6月30日前五名應收賬款

(3) Top five accounts receivable by debtors as at 30 June 2018

單位名稱	Name	2018年6月30日	佔應收賬款2018年6月30日的比例(%)	壞賬準備
		30 June 2018	Proportion to the total balance of accounts receivable at 30 June 2018 (%)	Provision for bad debts
昆明昆機通用設備有限責任公司	General machine	77,674,412.11	15.10	—
雲南CY集團有限公司	Yunnan CY Group	69,414,000.00	13.50	41,648,400.00
昆明雲內動力股份有限公司	Kunming Yunnei Power Co., Ltd.	33,181,599.44	6.45	23,246,203.08
杭州逢源實業有限公司	Hangzhou Feng Yuan Industrial Co., Ltd.	13,626,325.00	2.65	7,810,758.75
無錫匯朗機電科技有限公司	Wuxi Sunteam Electrical Technology Co., Ltd.	7,672,466.61	1.49	1,793,230.09
合計	Total	201,568,803.16	39.19	74,498,591.92

## 註釋2. 其他應收款

### 1. 其他應收款分類披露

		2018年6月30日 30 June 2018				
類別	Type	賬面餘額		壞賬準備		賬面價值
		金額	比例(%)	金額	計提比例(%)	
		Amount	(%)	Amount	(%)	Book value
單項金額重大並單獨計提壞賬準備的其他應收款	Individually significant other receivables with individual bad debt provision					
按信用風險特徵組合計提壞賬準備的其他應收款	Bad debt provision for other receivables by combination with credit risk characters	55,574,145.04	100.00	11,126,467.43	20.02	44,447,677.61
組合1賬齡組合	Combination 1 ageing group	27,543,129.29	49.56	11,126,467.43	40.4	16,416,661.86
組合2關聯方組合	Combination 2 related parties group	28,031,015.75	50.44	-	not making	28,031,015.75
單項金額雖不重大但單獨計提壞賬準備的其他應收款	Individually not significant other receivables but with individual bad debt provision					
合計	Total	55,574,145.04	100.00	11,126,467.43	-	44,447,677.61

		2017年12月31日 31 Dec 2017				
類別	Type	賬面餘額		壞賬準備		賬面價值
		金額	比例(%)	金額	計提比例(%)	
		Amount	(%)	Amount	(%)	Book value
單項金額重大並單獨計提壞賬準備的其他應收款	Individually significant other receivables with individual bad debt provision					
按信用風險特徵組合計提壞賬準備的其他應收款	Bad debt provision for other receivables by combination with credit risk characters	61,228,791.33	100.00	7,519,467.58	12.33	53,709,323.75
組合1賬齡組合	Combination 1 ageing group	21,277,358.98	34.75	7,519,467.58	34.53	13,757,891.40
組合2關聯方組合	Combination 2 related parties group	39,951,432.35	65.25	-		39,367,332.35
單項金額雖不重大但單獨計提壞賬準備的其他應收款	Individually not significant other receivables but with individual bad debt provision					
合計	Total	61,228,791.33	100.00	7,519,467.58	-	53,709,323.75

其他應收款分類的說明：

Explanation on other receivables by category:

- (1) 組合中，按賬齡分析法計提壞賬準備的其他應收款

- i. In the group, making bad debt provision for other receivables by ageing analysis

		2018年6月30日 30 June 2018		
賬齡	Ageing	其他應收款 Other receivables	壞賬準備 Provision for bad debts	計提比例(%) Proportion (%)
1年以內	Within one year	9,193,986.12	459,720.66	5.00
1 - 2年	1-2 years	15,364,792.81	7,682,396.41	50.00
2 - 3年	2-3 years	400,213.05	400,213.05	100.00
3年以上	Over 3 years	2,584,137.31	2,584,137.31	100.00
合計	Total	27,543,129.29	11,126,467.43	—

- (2) 組合中，按關聯方組合計提壞賬準備的其他應收款

- ii. In the group, making bad debt provision for other receivables by related parties

		2018年6月30日 30 June 2018			
單位名稱	應收賬款	壞賬準備	計提比例(%)	不計提理由	
Name	Accounts receivables	Provision for bad debts	Proportion (%)	Reasons for not making provision	
昆明道斯機床有限公司 Kunming TOS	2,333,338.25	—	不計提 not making	關聯方 related party	
昆明昆機通用設備有限責任公司 General Machine	4,017,725.56	—	不計提 not making	關聯方 related party	
西安交大賽爾機泵成套設備有限公司 Xi'an Ser	10,248,790.54	—	不計提 not making	關聯方 related party	
瀋陽機床(集團)有限責任公司 Shenyang Group	10,892,839.98	—	不計提 not making	關聯方 related party	
瀋陽機床股份有限公司鈹焊分公司 Welding Company	538,321.42	—	不計提 not making	關聯方 related party	
合計 Total	28,031,015.75	—	—	—	

2. 本期計提、收回或轉回的壞賬準備情況

- (2) *The provision, recovery and reversal of bad debts during the period*

本期計提壞賬準備金額3,606,999.85元。

The provision for bad debts during the year were RMB3,606,999.85.

3. 其他應收款按款項性質分類情況

- (3) *Other receivables by nature*

項目	Item	2018年6月30日 30 June 2018	2017年12月31日 31 Dec 2017
備用金	Petty cash	1,315,042.41	413,909.77
代墊款項	Payment on behalf of related parties	5,430,497.86	2,964,252.00
待抵扣稅款	Tax to be deducted	1,530,430.20	971,760.68
投標保證金	Deposit for bidding	2,024,900.00	1,795,700.00
應收回押金	Deposits receivable	9,582,460.00	10,761,660.00
關聯往來	Current account with related parties	28,031,015.75	39,951,432.35
其他	Others	7,659,798.82	4,370,076.53
合計	Total	55,574,145.04	61,228,791.33

4. 按欠款方歸集的2018年6月30日前五名的其他應收款情況

(4) Top five other receivables by debtors as at 30 June 2018

單位名稱	款項性質	2018年6月30日 賬齡	佔其他應收款 2018年6月30日 的比例(%)	壞賬準備
Name	Nature	30 June 2018 Ageing	Percentage of total balance of other receivables at 30 June 2018 (%)	provision for bad debts
昆明昆機通用設備有限責任公司 General Machine	關聯往來 Current account with related parties	4,017,725.56 1年以內 Within one year	7.23	-
西安交大賽爾機泵成套設備有限公司 Xi'an Ser	關聯往來 Current account with related parties	10,248,790.54 3年以上 Over 3 years	18.44	-
瀋陽機床(集團)有限責任公司 Shenyang Group	關聯往來 Current account with related parties	10,892,839.98 1年以內 Within one year	19.60	-
昆明軌道交通集團有限公司 Kunming Rail Transit Group Co., Ltd.	應收回押金 Current account with related parties	6,000,000.00 1-2年 1-2 years	10.80	3,000,000.00
昆明道斯機床有限公司 Kunming TOS	關聯往來 Current account with related parties	2,333,338.25 1年以內 Within one year	4.20	-
合計 Total	-	-	60.27	

註釋3. 長期股權投資

3. Long-term equity investments

項目	Item	2018年6月30日 30 June 2018			2017年12月31日 31 Dec 2017		
		賬面餘額 Carrying amount	減值準備 Provision for impairment	賬面價值 Book value	賬面餘額 Carrying amount	減值準備 Provision for impairment	賬面價值 Book value
對子公司投資	Investments in subsidiaries	68,126,236.86	21,693,265.85	46,432,971.01	70,126,236.86	23,693,265.85	46,432,971.01
對聯營、合營企業 投資	Investments in joint ventures and associates	9,167,719.75		9,167,719.75	10,039,220.02		10,039,220.02
合計 Total		77,293,956.61	21,693,265.85	55,600,690.76	80,165,456.88	23,693,265.85	56,472,191.03

1. 對子公司投資

(1) Investments in subsidiaries

被投資單位	Subsidiary	2017年12月31日	本期增加	本期減少	2018年6月30日	本期計提 減值準備	減值準備 期末餘額
		31 Dec 2017	Increase during the period	Decrease during the period	30 June 2018	Provision for impairment during the period	Closing balance of impairment provision
昆明道斯	Kunming TOS	43,432,971.01			43,432,971.01		
西安賽爾	Xi'an Ser	21,693,265.85			21,693,265.85		21,693,265.85
通用設備	General Machine	3,000,000.00			3,000,000.00		
合計 Total		68,126,236.86	-	-	68,126,236.86	-	21,693,265.85



## 2. 對聯營企業投資

## (2) Investments in associates

被投資單位	Invested company	期初餘額	追加投資	減少投資	本年增減變動		
					權益法下確認的投資損益	其他綜合收益調整	其他權益變動
		Opening balance	Addition investment	Decrease of investment	Investment income Recognized under the equity method	Adjustment of other comprehensive income	Movement of other equity
西安瑞特	Xi'an Ruite	10,039,220.02			-871,500.27	-	-

續：

continued:

被投資單位	Invested company	宣告發放現金股利或利潤	計提減值準備	其他	期末餘額	減值準備
						年未餘額
		Declared cash dividends or profits	Provision for impairment during the period	others	Closing balance	Closing balance of impairment provision
西安瑞特	Xi'an Ruite	-	-	-	9,167,719.75	-

## 註釋4. 營業收入和營業成本

## 4. Operating income and operating costs

項目	Item	本期發生額		上期發生額	
		收入	成本	收入	成本
		Income	Cost	Income	Cost
主營業務	Operating income from principal activities	204,809,736.33	208,317,408.54	189,474,203.78	200,975,396.73
其他業務	Other operating income	10,982,504.25	9,096,398.65	22,988,190.38	20,224,443.37
合計	Total	215,792,240.58	217,413,807.19	212,462,394.16	221,199,840.10

## 註釋5. 投資收益

## 5. Investment income

項目	Item	本期發生額	上期發生額
		Current period	Last period
權益法核算的長期股權投資收益	Long-term equity investment income accounting under equity method	-871,500.27	-1,697,113.52
分配股利	Dividends distribution	5,000,000.00	2,500,000.00
合計	Total	4,128,499.73	802,886.48

P. 補充資料

(XVI.) SUPPLEMENTARY INFORMATION

(一) 當期非經常性損益明細表

1. Details of extraordinary profit & loss

項目	Item	金額 Amount in the period	說明 Explanation
非流動資產處置損益	Gain or loss on disposal of non-current assets	200,403.40	
越權審批或無正式批准文件的稅收返還、減免	Tax return/exemption with ultra vires approval/or no official approval		
計入當期損益的政府補助(與企業業務密切相關, 按照國家統一標準定額或定量享受的政府補助除外)	Government grants recognized through profit & loss in the period (except for those having closely relationship with the Company's operation and enjoyed in fixed amount or quantity according national standards)	435,511.98	
計入當期損益的對非金融企業收取的資金佔用費	Fund appropriation fees charged on non-financial enterprise taken into profit & loss of the period		
企業取得子公司、聯營企業及合營企業的投資成本小於取得投資時應享有被投資單位可辨認淨資產公允價值產生的收益	Gain generated when cost of investment is less than fair value of identifiable net assets acquired when acquiring subsidiary, associates, or joint venture		
非貨幣性資產交換損益	Gain or loss of non-monetary asset swap		
委託他人投資或管理資產的損益	Gain or loss on entrusting third party to invest or manage asset		
因不可抗力因素, 如遭受自然災害而計提的各項資產減值準備	Provision for impairment on assets due to force majeure, e.g. natural disaster		
債務重組損益	Gain or loss on debts restructuring	51,000.00	
企業重組費用, 如安置職工的支出、整合費用等	Expenses on reorganization of enterprise, e.g. expenditures on staff placement and integration costs		
交易價格顯失公允的交易產生的超過公允價值部分的損益	Gain or loss in excess of the portion of the fair value generated from transactions with the transactional price obviously unfair		
同一控制下企業合併產生的子公司期初至合併日的當期淨損益	Net profit or loss arising from business combination under common control in relation to the period from the beginning of the year to the date of combination		
與公司正常經營業務無關的或有事項產生的損益	Profit & loss by contingent events non-related to normal business of the company		
除同公司正常經營業務相關的有效套期保值業務外, 持有交易性金融資產、交易性金融負債產生的公允價值變動損益, 以及處置交易性金融資產、交易性金融負債和可供出售金融資產取得的投資收益	Except for effective hedging related to the operation of the company, profit & loss arising from fair value change on financial assets or liabilities held for trading, disposal of financial assets or liabilities held for trading or available-for-sale securities		

項目	Item	金額 Amount in the period	說明 Explanation
單獨進行減值測試的應收款項減值準備轉回	Reversal of impairment of receivables on individually impairment test		
對外委託貸款取得的損益	Gain or loss from entrusted loans to outside parties		
採用公允價值模式進行後續計量的投資性房地產公允價值變動產生的損益	Gain or loss from changes in the fair value of investment properties using the fair value model as a subsequent measurement		
根據稅收、會計等法律、法規的要求對當期損益進行一次性調整對當期損益的影響	Impact on gain or loss from one-time adjustments on current gain or loss in accordance with the requirements under tax, accounting etc. laws and regulations		
受托經營取得的託管費收入	Custody income earned from entrusted operation		
處置長期股權投資產生的投資收益	Investment income arising from disposal of long-term equity investment		
除上述各項之外的其他營業外收入和支出	Other non-operating income and expenses except for the above-mentioned items	-1,655,955.36	
其他符合非經常性損益定義的損益項目	Gain or loss from other extraordinary items		
所得稅影響額	Effects of income tax	-223,624.63	
少數股東權益影響額(稅後)	Effects of non-controlling interests (after tax)	-256,279.87	
合計	Total	-489,135.49	

## (二) 淨資產收益率及每股收益

## 2. Return on net assets and earnings per share

報告期利潤	Profit for the period	加權平均淨 資產收益率(%) Weighted average return on net assets (%)	每股收益 Earnings per share	
			基本每股收益 Basic earnings per share	稀釋每股收益 Diluted earnings per share
歸屬於公司普通股股東的淨利潤	Net profit attributable to ordinary shareholders of the Company	121.38	-0.22	-0.22
扣除非經常性損益後歸屬於公司普通股股東的淨利潤	Net profit excluding non-recurring items attributable to equity shareholders of the Company (dollar)	120.87	-0.22	-0.22

## 九、備查文件目錄

1. 載有公司法定代表人、公司財務負責人簽名並蓋章的財務報表
2. 2018年半年度報告
3. 董事、高級管理人員對2018年半年度報告的書面確認意見
4. 監事會對董事會編製的《2018年半年度報告》的書面審核意見

董事長：王鶴  
董事會批准報送日期：2018年8月31日

## IX. DOCUMENTS AVAILABLE FOR INSPECTION

1. Financial statements signed and stamped by legal representative and financial officer of the Company
2. Interim Report 2018
3. Written confirmation for the Interim Report 2018 by directors and senior management officers
4. Written approval by supervisory committee for Interim Report 2018 prepared by the Board

**Shenji Group Kunming Machine Tool Company Limited**  
**Wang He,**  
*Chairman*  
31st August 2018