



重慶機電股份有限公司

CHONGQING MACHINERY & ELECTRIC CO., LTD.*

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

(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代碼: 02722



2025 中期報告
INTERIM REPORT



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公司資料

CORPORATE INFORMATION

董事

執行董事

岳相軍先生

秦少波先生

鄧 瑞先生 (於2025年6月12日獲委任)

非執行董事

雷 斌先生 (於2025年6月12日獲委任)

朱 穎女士

竇 波先生

蔡志濱先生

獨立非執行董事

柯 瑞先生

劉立軍先生 (於2025年6月12日獲委任)

蒲華燕女士 (於2025年6月12日獲委任)

王振華先生 (於2025年6月12日獲委任)

監事

孫文廣先生 (主席)

王海兵先生

曹興權先生

段 煉先生

劉道華先生

董事會轄下委員會

審核與風險管理委員會成員

(於2025年6月12日換屆選舉委員會成員)

王振華先生 (主席)

柯 瑞先生

蒲華燕女士

竇 波先生

DIRECTORS

Executive Directors

Mr. Yue Xiangjun

Mr. Qin Shaobo

Mr. Deng Rui (appointed on 12 June 2025)

Non-executive Directors

Mr. Lei Bin (appointed on 12 June 2025)

Ms. Zhu Ying

Mr. Dou Bo

Mr. Cai Zhibin

Independent Non-executive Directors

Mr. Ke Rui

Mr. Liu Lijun (appointed on 12 June 2025)

Ms. Pu Huayan (appointed on 12 June 2025)

Mr. Wong Chun Wa (appointed on 12 June 2025)

SUPERVISORS

Mr. Sun Wenguang (Chairman)

Mr. Wang Haibing

Mr. Cao Xingquan

Mr. Duan Lian

Mr. Liu Daohua

COMMITTEES UNDER BOARD OF DIRECTORS

Members of the Audit and Risk Management Committee

(re-elected on 12 June 2025)

Mr. Wong Chun Wa (Chairman)

Mr. Ke Rui

Ms. Pu Huayan

Mr. Dou Bo

公司資料
CORPORATE INFORMATION

薪酬委員會成員

(於2025年6月12日換屆選舉委員會成員)

柯 瑞先生(主席)

劉立軍先生

王振華先生

雷 斌先生

Members of the Remuneration Committee

(re-elected on 12 June 2025)

Mr. Ke Rui (Chairman)

Mr. Liu Lijun

Mr. Wong Chun Wa

Mr. Lei Bin

提名委員會成員

(於2025年6月12日換屆選舉委員會成員)

岳相軍先生(主席)

柯 瑞先生

劉立軍先生

蒲華燕女士

Members of the Nomination Committee

(re-elected on 12 June 2025)

Mr. Yue Xiangjun (Chairman)

Mr. Ke Rui

Mr. Liu Lijun

Ms. Pu Huayan

戰略委員會成員

(於2025年6月12日換屆選舉委員會成員)

岳相軍先生(主席)

秦少波先生

鄧 瑞先生

朱 穎女士

蔡志濱先生

柯 瑞先生

劉立軍先生

蒲華燕女士

Members of the Strategy Committee

(re-elected on 12 June 2025)

Mr. Yue Xiangjun (Chairman)

Mr. Qin Shaobo

Mr. Deng Rui

Ms. Zhu Ying

Mr. Cai Zhibin

Mr. Ke Rui

Mr. Liu Lijun

Ms. Pu Huayan

法定代表人

張福倫先生

LEGAL REPRESENTATIVE

Mr. Zhang Fulun

公司秘書

趙凱珊女士(執業律師)

COMPANY SECRETARY

Ms. Chiu Hoi Shan (Practicing Solicitor)

合資格會計師

甘俊英先生(註冊會計師)

QUALIFIED ACCOUNTANT

Mr. Kam Chun Ying, Francis (Certified Public Accountant)

公司資料 CORPORATE INFORMATION

授權代表及聯絡資料

岳相軍先生
中國重慶市
北部新區黃山大道中段60號
郵編：401123
電話：(86) 023-63075752

趙凱珊女士
香港中環
德輔道中61號
華人銀行大廈
12樓1204-06室
電話：852-2155 4820

替任授權代表及聯絡資料

王振華先生
香港九龍紅磡
海逸豪園2座
20樓H室
電話：852-60521176

註冊辦事處

中國重慶市
北部新區
黃山大道中段60號

AUTHORIZED REPRESENTATIVES AND CONTACT INFORMATION

Mr. Yue Xiangjun
No. 60 Middle Section of Huangshan Avenue, New Northern Zone
Chongqing City, the PRC
Postal code: 401123
Tel.: (86) 023-63075752

Ms. Chiu Hoi Shan
Room 1204-06, 12th Floor,
The Chinese Bank Building,
61 Des Voeux Road Central,
Central, Hong Kong
Tel.: 852-2155 4820

ALTERNATE AUTHORIZED REPRESENTATIVE AND CONTACT INFORMATION

Mr. Wong Chun Wa
Room H, 20th Floor,
Block 2, Laguna Verde,
Hung Hom, Kowloon, Hong Kong
Tel.: 852-60521176

REGISTERED OFFICE

No. 60 Middle Section of Huangshan Avenue,
New Northern Zone
Chongqing City, the PRC



公司資料 CORPORATE INFORMATION

香港證券登記處

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

核數師

信永中和會計師事務所(特殊普通合伙)
北京市東城區朝陽門
北大街8號
富華大廈A座9層

法律顧問

趙凱珊律師行(香港法律)
重慶靜昇律師事務所(中國法律)

香港主要營業地址

香港中環
德輔道中61號
華人銀行大廈
1204-06室

公司網址

www.chinacqme.com

HONG KONG SHARE REGISTRAR

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

AUDITORS

ShineWing Certified Public Accountants (*Special General Partnership*)
9th Floor, Block A, Fuhua Mansion,
No. 8 Chaoyangmen Beidajie,
Dongcheng District, Beijing

LEGAL ADVISOR

Chiu & Co. (趙凱珊律師行) (*As to Hong Kong Laws*)
Chongqing Jingsheng Law Firm (*As to Chinese Law*)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1204-06,
The Chinese Bank Building,
61 Des Voeux Road Central,
Central, Hong Kong

WEBSITE OF THE COMPANY

www.chinacqme.com

公司資料

CORPORATE INFORMATION

主要往來銀行

中國招商銀行
重慶上清寺支行
中國重慶市渝中區
中山三路162號
中安國際大廈1樓

PRINCIPAL BANKER

China Merchants Bank
Chongqing Shangqingsi Sub-branch
1st Floor, Zhong-an International Building,
No.162 Zhongshan Third Road,
Yuzhong District, Chongqing City, the PRC

股份資料

上市地點

香港聯合交易所有限公司(「聯交所」)

SHARE INFORMATION

Listing Place

The Stock Exchange of Hong Kong Limited (the "Stock Exchange")

股份編號

02722

Stock Code

02722

財務年結日期

十二月三十一日

FINANCIAL YEAR END

31 December

業績摘要

RESULTS HIGHLIGHTS

重慶機電股份有限公司（「本公司」或「重慶機電」）及其附屬公司（以下統稱為「本集團」）宣佈以下綜合財務摘要。

- 截至二零二五年六月三十日止六個月期間，本集團營業額達約人民幣4,658.1百萬元，比去年同期上升約9.2%。
- 截至二零二五年六月三十日止六個月期間，本集團毛利達約人民幣799.8百萬元，比去年同期上升約10.4%。
- 截至二零二五年六月三十日止六個月期間，本公司股東應佔利潤達約人民幣416.0百萬元，比去年同期上升約53.8%。
- 截至二零二五年六月三十日止六個月期間，每股基本盈利達約人民幣0.11元，比去年同期上升約57.1%。
- 截至二零二五年六月三十日止六個月期間，每股淨資產約人民幣2.41元，比去年同期上升5.2%。

中期股利

董事會建議派發截至二零二五年六月三十日止六個月之中期股利每股人民幣0.01元（含稅）（截至二零二四年六月三十日止六個月：無），以截至二零二五年六月三十日止六個月總股本3,684,640,154股為基數，總計人民幣36,846,401.54元（於二零二四年六月三十日止六個月：總計人民幣0元）。待於二零二五年十月二十八日召開的臨時股東大會上獲本公司股東（「股東」）批准後，擬派的中期股利將於二零二五年十一月二十五日派予二零二五年十一月十一日名列本公司股東名冊之股東。

Chongqing Machinery & Electric Co., Ltd. (the “Company” or “CQME”) and its subsidiaries (collectively the “Group”) announce the highlights of the consolidated results as set out below.

- Revenue of the Group for the six months ended 30 June 2025 amounted to approximately RMB4,658.1 million, representing an increase of approximately 9.2% from the corresponding period of last year.
- Gross profit of the Group for the six months ended 30 June 2025 amounted to approximately RMB799.8 million, representing an increase of approximately 10.4% from the corresponding period of last year.
- Profit attributable to the shareholders of the Company for the six months ended 30 June 2025 amounted to approximately RMB416.0 million, representing an increase of approximately 53.8% from the corresponding period of last year.
- Basic earnings per share for the six months ended 30 June 2025 amounted to approximately RMB0.11, representing an increase of approximately 57.1% from the corresponding period of last year.
- Net assets per share for the six months ended 30 June 2025 amounted to approximately RMB2.41, representing an increase of 5.2% from the corresponding period of last year.

INTERIM DIVIDEND

The Board has recommended the payment of a interim dividend of RMB0.01 per share (tax inclusive) for the six months ended 30 June 2025 (for six months ended 30 June 2024: nil), which is calculated based on the total share capital of 3,684,640,154 shares for the six months ended 30 June 2025 totalling RMB36,846,401.54 (totalling RMB0 for six months ended 30 June 2024). Subject to the approval by shareholders of the Company (“Shareholders”) at the forthcoming extraordinary general meeting to be convened on 28 October 2025, the proposed interim dividend will be paid on 25 November 2025 to Shareholders whose names appear on the register of members of the Company on 11 November 2025.

董事長報告

CHAIRMAN'S STATEMENT

致各位股東：

本公司董事會（「董事會」）欣然宣佈本集團截至二零二五年六月三十日止六個月期間（「本期間」）的中期業績。本集團之中期業績未經審計，但已經審核與風險管理委員會及本公司核數師信永中和會計師事務所（特殊普通合夥）審閱。

於本期間，本公司附屬公司重慶機床（集團）有限責任公司（簡稱「機床集團」）購買重慶機電控股集團資產管理有限公司持有的重慶磐聯傳動科技有限公司100%股權，故此於本期間及二零二四年有關該等會計科目和報表合併列報項目須重申調整。除上述變更外，本集團本期間重要會計政策及會計估計未發生重大變更。

一、上半年國際國內形勢回顧

上半年，全球經濟延續低增長態勢，貨幣與貿易政策分化加劇。美國經濟呈現滯脹和貨幣緊縮特徵，消費動能有轉弱趨勢；歐洲經濟溫和復蘇，但內部分化顯著，英國通脹高企復蘇疲軟，南歐債務可持續性隱憂浮現；日本經濟陷入弱增長和高通脹困境，日元貶值加劇輸入型通脹壓力，出口競爭力受挫。其他新興經濟體表現分化，亞洲部分經濟體受益於區域一體化增長強勁，而拉美受美元波動衝擊較大。今年以來，中國政府實施更加積極有為的財政政策和適度寬鬆的貨幣政

Dear shareholders,

The board of directors (the "Board") of the Company is pleased to announce the interim results of the Group for the six-months period ended 30 June 2025 (the "Period"). The Group's interim results have not been audited but have been reviewed by the audit and risk management committee and the Company's auditor, ShineWing Certified Public Accountants (Special General Partnership).

During the Period, the Company's subsidiary Chongqing Machine Tool (Group) Co., Ltd. (the "Machine Tool Group") acquired 100% of the equity interests in Chongqing Panlian Transmission Technology Co., Ltd. held by Chongqing Electromechanical Holding Group Asset Management Co., Ltd. Therefore, during the Period and in 2024, adjustments must be made to the relevant accounting items and consolidated reporting items. Except for the above changes, there have been no significant changes to the Group's important accounting policies and accounting estimates during the Period.

I. INTERNATIONAL AND DOMESTIC REVIEW FOR THE FIRST HALF OF THE YEAR

In the first half of the year, the global economy continued its trend of low growth, with increasing divergence in monetary and trade policies. The U.S. economy exhibited characteristics of stagflation and monetary tightening, with a weakening trend in consumer momentum; the European economy showed moderate recovery, but significant internal divergence, with high inflation and sluggish recovery in the UK, and emerging concerns regarding debt sustainability in Southern Europe; Japan's economy faced the dual challenges of weak growth and high inflation, with yen depreciation exacerbating import-driven inflationary pressures and hindering export competitiveness. The performance of other emerging economies has been varied, with some Asian economies benefiting from robust growth due to regional integration, while Latin America has been significantly impacted by fluctuations in the U.S. dollar. Since the beginning of this year, the Chinese government has implemented more proactive fiscal policies and moderately accommodative monetary policies, intensifying counter-cyclical adjustments, accelerating the promotion of

董事長報告
CHAIRMAN'S STATEMENT

策，加大逆周期調節，加快推進「兩新」（新一輪大規模設備更新和消費品以舊換新）工作和「兩重」（國家重大戰略實施和重點領域安全能力）建設，進一步提振消費，推動科技創新，培育新質生產力，但房地產仍處於調整期；經濟運行總體上呈現穩中有進、向新向好的發展態勢，但增長動能仍需持續強化。上半年，中國GDP同比增長5.3%。

二、上半年本集團運營回顧

上半年，本集團克服行業競爭加劇等諸多不利因素影響，積極融入新發展格局，圍繞綠色低碳轉型、創新驅動發展等重大國家戰略以及重慶市「33618」現代製造業集群體系，打破原有產業界限，融合創新發展平台，加快推進傳統產業結構調整、轉型升級和數字化賦能，開展重大技術裝備科技攻關和創新成果產業化應用，提升產品附加值和市場競爭力，不斷向價值鏈高端邁進。同時，本集團在市場拓展、品牌建設、研發創新、風險管理、吸引人才和可持續發展戰略等各方面繼續優化，提質創效，高質發展，增強科技應用和核心競爭力，為全面完成董事會下達的年度目標奠定了基礎。

“New Infrastructure and New Urbanization Initiatives” initiatives (a new round of large-scale equipment updates and trade-in of consumer goods) and “Major Implementation and Key Construction” constructions (implementation of major national strategies and enhancement of security capabilities in key areas), further boosting consumption, promoting technological innovation, and cultivating new productive forces, although the real estate sector remains in a period of adjustment; overall, the economic operation shows a trend of steady progress and positive development towards new goals, but growth momentum still needs to be continuously strengthened. In the first half of the year, China's GDP grew by 5.3% year-on-year.

II. OPERATIONAL REVIEW OF THE GROUP IN THE FIRST HALF OF THE YEAR

In the first half of the year, the Group overcame numerous adverse factors such as intensified industry competition, actively integrating into the new development pattern, focusing on major national strategies such as green and low-carbon transformation and innovation-driven development and Chongqing's modern manufacturing cluster system of “33618”. By breaking down traditional industry boundaries and integrating innovative development platforms, the Group accelerated the adjustment, transformation, upgrading and digital empowerment of traditional industries, carried out research on major technological equipment and industrialization applications of innovation achievements to enhance product added value and market competitiveness, continuously moving towards the high end of the value chain. Simultaneously, the Group continued to optimize in various aspects such as market expansion, brand building, R&D innovation, risk management, talent attraction and sustainable development strategy, improve quality and create efficiency and promote high-quality development. The scientific and technological applications and core competitiveness of the Group have been improved, laying the foundation for the comprehensive completion of the annual goals set by the Board.

三、下半年國際國內形勢展望

下半年，全球貿易保護主義與地緣政治風險加劇，與關稅相關的政策調整及博弈將對全球經濟帶來更多挑戰，全球經濟下行風險提高。美國可能延續高關稅政策，並加大科技限制，歐盟或跟進貿易壁壘措施，使全球供應鏈進一步碎片化，單邊主義持續強化或將引致國際經貿規則重構。由於特朗普政策的不確定性造成了美聯儲利率政策的不可預見性，對全球其他經濟體經濟政策的制定和實施造成擾動，進而對全球金融市場造成持續衝擊。當前外部不穩定、不確定因素較多，國內有效需求不足，國內經濟回升向好基礎仍需加力鞏固。下半年，中國政府將堅持穩中求進工作總基調，完整準確全面貫徹新發展理念，加快構建新發展格局，統籌國內經濟工作和國際經貿鬥爭，進一步做強國內大循環，以高質量發展的確定性應對外部不確定性，推動經濟持續平穩健康發展，預計中國經濟下半年將保持穩中向好。

III. OUTLOOK FOR INTERNATIONAL AND DOMESTIC SITUATION IN THE SECOND HALF OF THE YEAR

In the second half of the year, global trade protectionism and geopolitical risks are expected to intensify, with adjustments and bargaining related to tariffs presenting further challenges to the global economy, thereby increasing the risks of economic downturn. The United States may continue its high tariff policies and escalate technology restrictions, while the European Union may follow suit with trade barrier measures, leading to further fragmentation of global supply chains. The ongoing strengthening of unilateralism could result in a restructuring of international trade rules. The uncertainty stemming from Trump's policies has rendered the Federal Reserve's interest rate policy unpredictable, disrupting the formulation and implementation of economic policies in other global economies and consequently exerting continuous pressure on global financial markets. Currently, external instability and numerous uncertainties prevail, while domestic effective demand remains insufficient, necessitating reinforcement and consolidation of the foundation for domestic economic recovery. In the second half of the year, the Chinese government will adhere to the overall principle of seeking progress while maintaining stability, fully and accurately implement the new development philosophy, accelerate the construction of a new development paradigm, coordinate domestic economic work with international trade struggles, further strengthen the domestic economic cycle, and respond to external uncertainties with the certainty of high-quality development, thereby promoting sustained, stable, and healthy economic growth. It is anticipated that China's economy will maintain a stable and improving trend in the second half of the year.

四、下半年發展策略及重點工作

本集團下半年的發展策略：

下半年，本集團將繼續聚焦重慶構建現代製造業集群體系重要發展機遇，圍繞2025—2027年戰略規劃和改革發展需要，著力推動存量產業轉型升級和增量產業培育，努力改善經營質效，圍繞本公司董事會年初下達各項目標任務，在產業發展、創新驅動、資本運作、風險管控以及公司治理方面等抓出成效，推進本集團高質量發展，全面做好下半年重點工作：

IV. DEVELOPMENT STRATEGIES AND WORK PRIORITIES OF THE GROUP FOR THE SECOND HALF OF THE YEAR

Development strategies of the Group for the second half of the year are as follows:

In the second half of the year, the Group will continue to focus on the important development opportunities of building a modern manufacturing cluster system in Chongqing. In line with the strategic planning and reform and development needs for the 2025-2027 period, the Group will strive to promote the transformation and upgrading of existing industries and the cultivation of new industries, with the aim of improving operational efficiency and effectiveness. Centering on the various goals and tasks assigned by the Board of the Company at the beginning of the year, the Group achieving results in aspects such as industrial development, innovation drive, capital operation, risk control and corporate governance, so as to advance the high-quality development of the Group and comprehensively and properly complete the work priorities in the second half of the year:

董事長報告 CHAIRMAN'S STATEMENT

下半年重點工作：

(一) 強化市場拓展，多維提升競爭力

一是發揮大營銷平台作用，強化平台、客戶、資源、信息共享，發展「技術營銷+服務增值」模式，加強與央地國企、優質民企、海外重點客戶合作力度，深化戰略客戶合作。二是發揮外貿網絡優勢和抱團帶動作用，依托「一帶一路」國家重要客戶資源，推動海外布點及經銷商培育，拓展海外業務。三是推動業務流程再造，加強研產銷一體化力度，完善需求導向的研發機制和新產品開發聯合評審機制，推動技術部門深度參與銷售前端產品規劃，快速響應客戶需求。積極轉變市場競爭策略，從產品競爭向解決方案競爭轉變，進一步增強產品競爭力和盈利能力，加快智能化、綠色化新產品佈局，形成差異化競爭優勢。

Work priorities for the second half of the year:

(1) Strengthening Market Expansion to Enhance Competitiveness

First, the Group will leverage the role of a megamarketing platform to enhance the sharing of platforms, customers, resources, and information, developing a “technical marketing + service value-added” model. The Group will strengthen cooperation with central and local state-owned enterprises, high-quality private enterprises, and key overseas clients, deepening strategic customer partnerships. Second, the Group will capitalize on the advantages of our foreign trade network and collaborative efforts, relying on important customer resources from “One Belt One Road” countries to promote overseas deployment and distributor cultivation, expanding our international business. Third, the Group will drive business process reengineering, enhancing integration across research, production, and sales. The Group will improve demand-oriented R&D mechanisms and joint review systems for new product development, facilitating the deep involvement of technical departments in front-end product planning to respond rapidly to customer demands. The Group will actively shift market competition strategies from product competition to solution competition, further enhancing product competitiveness and profitability, accelerating the layout of intelligent and green new products, and forming differentiated competitive advantages.

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(二) 推動資源整合，協同聯動增價值

一是謀劃「十五五」戰略規劃，重點發展清潔能源及工業母機等高端成套裝備，培育風光氫儲等再生新能源產業，加快建設高端裝備系統集成能力，打造綠色能源綜合服務商。二是強化產業協同，整合本集團資源，推動附屬公司在產業鏈、供應鏈、營銷渠道、技術研發等方面加強交流合作，建立健全產能共享平台和協同創效分享機制。三是發揮集採平台優勢，推動大宗原材料、機加工委外集採，建立核心供應商短名單和閑置物資內部調劑系統，提高供應鏈韌性和議價能力，縮短採購交付周期。四是強化投資發展，組建以產業、技術、財務、風控等跨專業、跨部門的投資團隊，建立新質生產力和未來產業的行業研究框架，開展重點領域專項研究。

(2) Promoting Resource Integration to Enhance Collaborative Value

First, the Group will plan the “15th Five-Year” strategic framework, focusing on the development of high-end complete equipment such as clean energy and industrial mother machines, cultivating industries related to renewable energy sources like wind, solar, and hydrogen storage, accelerating the construction of high-end equipment system integration capabilities, and establishing ourselves as a comprehensive service provider for green energy. Second, the Group will strengthen industrial collaboration by integrating resources within the group, promoting subsidiaries to enhance communication and cooperation in areas such as industry chains, supply chains, marketing channels, and technological research and development, and establishing a sound capacity-sharing platform and collaborative value-sharing mechanism. Third, the Group will leverage the advantages of a centralized procurement platform to drive the collective procurement of bulk raw materials and outsourced machining, establishing a shortlist of core suppliers and an internal allocation system for idle materials, thereby improving supply chain resilience and bargaining power while shortening procurement delivery cycles. Fourth, the Group will enhance investment development by forming a cross-professional and cross-departmental investment team focused on industries, technology, finance, and risk control, establishing a research framework for new productive forces and future industries, and conducting specialized studies in key areas.

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(三) 聚焦創新驅動，科研協同促轉化

一是聚焦主業升級，重點面向產線自動化改造、數字化車間建設、打造標杆智能工廠等智能製造升級類，以及關鍵工序革新、綠色工藝改造、質量提升專項等工藝技術提升類開展技改投資。二是以新一輪大規模設備更新為契機，著力研發適應市場需求的新產品，持續推進平台級新產品研製，以標準化、模塊化、系列化提升市場佔有率。三是強化產學研合作，不斷充實專家庫，提高技術戰略和重大項目立項論證的科學性與前瞻性，持續加強與高校院所交流合作，推動共建創新平台，組建「產學研用」創新聯合體，促進應用型技術研發和科技成果轉化。

(3) Focusing on Innovation-Driven Growth to Promote Research Collaboration and Transformation

First, the Group will focus on upgrading our core business, particularly in areas such as production line automation transformation, digital workshop construction, and the establishment of benchmark intelligent factories, as well as in process technology improvements related to key process innovations, green process transformations, and quality enhancement. Second, the Group will use the opportunity of a new round of large-scale equipment updates to develop new products that meet market demands, continuously advancing the development of platform-level new products and enhancing market share through standardization, modularization, and serialization. Third, the Group will strengthen industry, academic and research collaborations, continuously enriching our pool of experts, enhancing the scientific and forward-looking nature of technical strategies and major project feasibility studies, and continuously strengthening exchanges and cooperation with universities and research institutions to promote the co-construction of innovation platforms and establish "industry, academia, research and application" innovation alliances, facilitating applied technology development and the transformation of scientific achievements.

(四) 精益管理提效能，數字賦能添活力

一是持續深化附屬公司精益管理，不斷完善管理體系，以精益六西格瑪綠帶人才培訓為手段，促團隊能力建設；以綠帶課題落地為抓手，高效達成年度改善目標。二是及時分析、干預滯后項，做好定期財務分析，加強財務數據到業務層面的分解剖析；準確把握收付款節奏，改善經營現金流。三是充分發揮「數字機電」效能，加快優化業財融合平台、營銷協同平台、算力平台，進一步賦能戰略決策、資源管理、風險分析、產品創新、製造優化與服務升級。四是優化完善人才共引共育共享平台，圍繞戰略引領、資本運作、系統集成、市場拓展、經營管理「五大能力」強化人才引育，加強相關領域高層次專業人才引進和存量人才培訓培養，夯實人才基礎。

(4) Enhancing Efficiency through Lean Management and Infusing Vitality through Digital Empowerment

First, the Group will continue to deepen lean management in subsidiaries, continuously improving the management system. The Group will promote team capability building through lean Six Sigma green belt training and focus on the realization of green belt projects to efficiently achieve annual improvement targets. Second, the Group will conduct timely analysis and intervention on lagging items, perform regular financial analysis, and enhance the disaggregation and analysis of financial data at the business level; accurately grasping the rhythm of receipts and payments to improve operational cash flow. Third, the Group will maximize the effectiveness of "Digital Electromechanical", accelerate the optimization of business-finance integration platforms, marketing collaboration platforms, and computability platforms, further empowering strategic decision-making, resource management, risk analysis, product innovation, manufacturing optimization, and service upgrades. Fourth, the Group will optimize and improve the talent sharing platform, strengthening talent recruitment and cultivation around the "five capabilities" of strategic leadership, capital operations, system integration, market expansion, and operational management, while enhancing the recruitment of high-level professionals in related fields and training existing talent to solidify our human resources foundation.

(五) 風險防控固根基，依法合規保發展

一是開展兩期季度風險排查，優化防控措施，重點攻堅高、中風險事項防範化解，著力推動債權清收、重難案件化解，維護本集團經營成果和合法權益。二是開展全級次附屬公司2025年內部控制體系自查自評，做好體系設計和執行有效性檢視，查漏補缺，保障內控體系有效運行。三是開展法治宣傳，提升員工法制意識；加強合法合規性審查，確保三項重點工作法律審核全覆蓋，保障依法合規經營。四是依法依規開展經責審計，督促問題整改，嚴格執行閉環管理；開展戰略審計，對「十四五」戰略規劃進行全面檢視，指導「十五五」戰略規劃更科學、客觀、合理制定。五是嚴格落實安全生產責任制，發揮HSE管理系統效能，堅決杜絕發生較大及以上安全環保事故。

(5) Strengthening Risk Prevention and Control for Sustainable Development

First, the Group will conduct two quarterly risk investigation, optimizing prevention and control measures, focusing on tackling medium and high-risk issues, and promoting the recovery of debts and the resolution of complex cases to safeguard the Group's operational achievements and legal rights. Second, the Group will carry out self-inspection and self-assessment of the internal control systems of all subsidiaries by 2025, ensuring effective design and execution of these systems, addressing any gaps, and guaranteeing the smooth operation of internal controls. Third, the Group will enhance legal awareness through legal education campaigns for employees; the Group will strengthen compliance reviews to ensure comprehensive legal audits of three key areas to guarantee lawful and compliant operations. Fourth, the Group will conduct legal audits and supervise the rectification of issues, strictly implementing closed-loop management; the Group will carry out strategic audits to comprehensively review the "14th Five-Year" strategic plan, guiding the more scientific, objective, and reasonable formulation of the "15th Five-Year" strategic plan. Fifth, the Group will strictly implement safety production responsibility systems, leveraging HSE management system capabilities to resolutely prevent significant safety and environmental incidents.

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(六) 治理升級強規範價值傳遞促共贏

一是加強最新監管要求與日常治理有機融合，積極響應最新企業管治守則要求，做好董監高履職培訓，嚴格信息披露，增加自願披露頻次。二是有序推進公司價值提升，強化多層次、多渠道與投資者的互動機制，積極傾聽投資者的訴求和建議，提升與投資者溝通交流質效，增強投資者對公司戰略和長期價值的認同感。三是結合ESG最新監管要求，進一步完善ESG戰略體系與管理機制，優化各項ESG目標與指標，扎實推進ESG治理提升。

(6) Upgrading Governance to Strengthen Norms and Promote Value Creation for Win-Win Outcomes

First, the Group will enhance the organic integration of the latest regulatory requirements with daily governance, actively responding to the latest corporate governance code requirements, providing training for directors, supervisors and senior management, and strictly adhering to information disclosure while increasing the frequency of voluntary disclosures. Second, the Group will systematically promote the enhancement of corporate value, strengthening multi-level and multi-channel interaction mechanisms with investors, actively listening to their demands and suggestions, improving the quality and effectiveness of communication with investors, and enhancing their sense of recognition regarding the company's strategy and long-term value. Third, in line with the latest ESG regulatory requirements, the Group will further improve the ESG strategic framework and management mechanisms, optimizing various ESG objectives and indicators, and solidly promoting the enhancement of ESG governance.

董事長報告 CHAIRMAN'S STATEMENT

總結

本集團將堅定信心，圍繞三年戰略規劃和改革發展需要，優化資源配置，提高精益管理水平，加快產業轉型升級，培育和鞏固核心產業，推動商業計劃和行動計劃落實到位，全力以赴完成全年目標任務，為實現「成為中國一流的裝備集團」願景作出更大貢獻。

籍此，本人謹代表董事會，向全體股東給予的支持、信任，以及各位董事、監事和所有員工對本集團所付出的努力和貢獻，致以深切感謝！

執行董事 總經理
岳相軍
代行董事長職權

中國•重慶
二零二五年八月二十日

CONCLUSION

The Group will remain confident and focus on its three-year strategic plan and reform and development needs, optimize resource allocation, improve lean management, promote industrial transformation and upgrading, cultivate and consolidate core industries, and ensure the implementation of business plans and action plans, striving to achieve the annual objectives and tasks, make greater contributions to achieving the vision of “becoming China's first-class equipment group”.

On behalf of the Board, I would like to extend my heartfelt gratitude to our shareholders for their support and trust. My sincere appreciation also goes to our directors, supervisors and all of our staff for their efforts in contributing to the Group.

Yue Xiangjun
Executive Director and General Manager
(performing duties and powers of the chairman of the Board)

Chongqing, the PRC
20 August 2025

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

業務表現

下表載列於所示期間本集團主要業務經營分部應佔收入、毛利及分部業績：

BUSINESS PERFORMANCE

The table below sets forth the revenue, gross profit and segment results attributable to major business segments of the Group for the periods indicated:

		收入		毛利		分部業績	
		Revenue		Gross Profit		Segment Results	
		截至六月三十日止期間		截至六月三十日止期間		截至六月三十日止期間	
		Period ended 30 June		Period ended 30 June		Period ended 30 June	
		二零二五年	二零二四年	二零二五年	二零二四年	二零二五年	二零二四年
		2025	2024	2025	2024	2025	2024
		(經重述)		(經重述)		(經重述)	
		(As restated)		(As restated)		(As restated)	
		(人民幣百萬元，百分比除外)					
		(RMB in millions, except for percentage)					
清潔能源裝備業務	Clean energy equipment business						
通用機械(註1)	General machinery (Note 1)	1,112.5	1,118.6	264.9	318.7	85.8	128.3
風電葉片	Wind power blades	1,295.9	1,119.1	165.8	118.1	28.0	32.8
電線電纜	Electrical wires and cables	1,149.2	993.6	151.8	118.0	30.9	40.9
其他產品(註2)	Other products (Note 2)	180.6	128.1	31.3	(18.3)	8.1	(157.2)
合共	Total	3,738.2	3,359.4	613.8	536.5	152.8	44.8
佔總額百分比	% of total	80.3%	78.8%	76.7%	74.0%	33.9%	13.5%
高端智能裝備業務	High-end smart equipment business						
智能機床	Smart machine tools	435.3	443.4	102.7	110.1	(22.3)	41.7
智能製造	Intelligent manufacturing	265.3	284.4	34.9	40.4	(15.6)	3.4
其他產品(註2)	Other products (Note 2)	180.3	143.3	19.8	11.5	0.2	(6.8)
合共	Total	880.9	871.1	157.4	162.0	(37.7)	38.3
佔總額百分比	% of total	18.9%	20.4%	19.7%	22.4%	(8.4%)	11.5%
工業服務業務	Industrial services business						
金融	Financial	28.2	25.6	21.7	22.7	14.9	28.9
貿易	Trade	—	1.8	—	1.3	—	(0.5)
其他服務	Other services	3.7	7.4	0.3	1.2	(3.0)	(3.6)
合共	Total	31.9	34.8	22.0	25.2	11.9	24.8
佔總額百分比	% of total	0.7%	0.8%	2.8%	3.5%	2.6%	7.5%
總部	Headquarters						
合共	Total	7.1	0.6	6.6	0.6	324.4	224.1
佔總額百分比	% of total	0.1%	0.0%	0.8%	0.1%	71.9%	67.5%
總計	Total	4,658.1	4,265.9	799.8	724.3	451.4	332.0

註1— 本集團按合併同類項原則將工業泵、氣體壓縮機和油氣業務合併在通用機械業務表述。

Note 1 – The Group included the industrial pumps, gas compressors and oil and gas businesses in general machinery business according to the principle of combination of similar categories.

註2— 本集團將水力發電設備和轉向系統業務在分部其他產品表述。

Note 2 – The Group grouped hydroelectric generation equipment and steering systems businesses into other products.

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業務回顧與展望

清潔能源裝備(風電葉片、電線電纜及材料、工業泵、工業風機、氣體壓縮機、水力發電設備及油氣服務等業務)

二零二五年上半年，本集團清潔能源裝備板塊把握市場機遇，風電葉片業務客戶結構穩定性進一步增強，市場佔有率保持穩定；工業泵業務持續深耕大客戶，獲得河北某鋼鋁融合產業隔膜泵二期，訂單超人民幣127百萬元；電線電纜及材料業務市場策略優勢顯現，在電力板塊多處開花，成功中標6家省網公司訂單超人民幣120百萬元；製冷壓縮機業務獲得江蘇嵐澤能源科技有限公司、中飛石化有限公司、湖北宜化集團有限責任公司、吉林化工學院等大項目，實現訂貨超人民幣57百萬元；氣體壓縮機業務積極參與「成渝氫走廊」項目，並與中國石油化工股份有限公司合作成功建成首個1,000公斤級加氫站；水力發電設備業務深耕工業服務，新增訂單超人民幣77百萬元，創歷史新高。上半年該板塊除氣體壓縮機業務因訂單交付周期主要集中在下半年，導致上半年同比出現下降外，其餘企業均較同期實現較好增長。該板塊整體營業收入達約人民幣3,738.2百萬元，同比增長約11.3%。

BUSINESS REVIEW AND OUTLOOK

CLEAN ENERGY EQUIPMENT (BUSINESSES INCLUDING WIND POWER BLADES, ELECTRICAL WIRES AND CABLES AND MATERIALS, INDUSTRIAL PUMPS, INDUSTRY BLOWERS, GAS COMPRESSORS, HYDROELECTRIC GENERATION EQUIPMENT AND OIL AND GAS SERVICE, ETC.)

In the first half of 2025, the Group's clean energy equipment segment seized market opportunities, further enhancing the stability of the customer structure in the wind power blade business, with market share remaining stable. The industrial pump business continued to deepen its engagement with major clients, securing a second-phase order for diaphragm pumps from a steel-aluminum integration industry in Hebei, exceeding RMB127 million. The market strategy advantages of the electrical wires and cables and materials business became apparent, successfully winning bids in multiple instances within the power sector, with contracts totalling over RMB120 million from six provincial grid companies. The refrigeration compressor business secured significant projects from Jiangsu Lanze Energy Technology Co., Ltd.* (江蘇嵐澤能源科技有限公司), Zhongfei Petrochemical Co., Ltd.* (中飛石化有限公司), Hubei Yihua Chemical Industry Co., Ltd.* (湖北宜化集團有限責任公司), Jilin University of Chemical Technology* (吉林化工學院), achieving orders worth over RMB57 million. The gas compressor business actively participated in the "Chengdu-Chongqing hydrogen corridor" project and successfully partnered with China Petroleum and Chemical Corporation (中國石油化工股份有限公司) to establish the first 1,000-kilogram hydrogen refueling station. The hydroelectric equipment business focused on industrial services, adding new orders exceeding RMB77 million, setting a historical high. In the first half of the year, this segments, except for the gas compressor business, experienced a year-on-year decline due to order delivery cycles concentrated in the second half of the year, achieved good growth compared to the same period last year. The overall operating income of this segment reached approximately RMB3,738.2 million, representing an increase of approximately 11.3% year-on-year.

在本期間，清潔能源裝備經營分部的毛利約人民幣613.8百萬元，較去年同期約人民幣536.5百萬元，增加約人民幣77.3百萬元，增幅約14.4%。截至二零二五年六月三十日止，清潔能源裝備經營分部的業績盈利約人民幣152.8百萬元，較去年同期約人民幣44.8百萬元，增加約人民幣108.0百萬元，增幅約241.1%，主要是水力發電設備業務大幅減虧。

上半年，工業泵業務板塊第四代核電鉛鉍主泵項目部分試驗台搭建已完成；氣體壓縮機業務大流量低溫BOG壓縮機研發，已完成與西安交通大學合作研發的技術協議簽訂。電線電纜業務雙層絕緣防水B1級交聯聚烯烴絕緣電線項目，已完成樣品檢測；電磁線系列產品項目，正進行工藝論證。水力發電業務板塊高海拔水輪發電機組技術研發，完成通風系統設計。

During the Period, the gross profit of the clean energy equipment operating segment was approximately RMB613.8 million, representing an increase of approximately RMB77.3 million or approximately 14.4% as compared with approximately RMB536.5 million for the same period of last year. As of 30 June 2025, the profit of the clean energy equipment operating segment was approximately RMB152.8 million, representing an increase of approximately RMB108.0 million or approximately 241.1% as compared with approximately RMB44.8 million for the same period of last year, which was mainly due to the significant reduction in losses was the increase in the scale of the hydroelectric equipment business.

In the first half of the year, the industrial pump business segment completed the construction of some test platforms for the Fourth Generation Nuclear Power Lead Bismuth Main Pump Project. The gas compressor business developed a high-flow low-temperature BOG compressor, finalizing the technical agreement for research and development in collaboration with Xi'an Jiaotong University. The wire and cable business completed sample testing for the dual-layer insulated waterproof B1-level cross-linked polyethylene insulation wire project, while the electromagnetic wire series products project is currently undergoing process validation. The hydroelectric business segment achieved technical development for high-altitude turbine generator units, completing the design of the ventilation system.

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MANAGEMENT'S DISCUSSION AND ANALYSIS

下半年，風電葉片業務加強新產品開發和新工藝技術創新，推進與客戶合作開發共享平台，根據客戶載荷需求不斷優化產品結構，加快推進海上風電基地實施決策論證、優化建設方案；工業泵業務將持續開拓海外市場，加快海外布點及海外經銷商培育，建立東南亞合作服務點，拓展南美、中東、中亞等地區經銷商；電線電纜及材料業務構建多元化商業模式，加快電磁線項目建設，加速新賽道發展；工業風機業務加強對焦化行業、礦山、火電和國際貿易突破，形成新市場支撐；氣體壓縮機業務實行差異化的競爭策略，加強對重點領域、重點客戶的需求開發，大力推動大流量BOG壓縮機、6M32高轉速撬裝壓縮機等新產品研發；水力發電設備業務持續深挖工業服務市場，提升後服務市場佔比，持續改善毛利水平。預計該板塊全年實現平穩增長。

此外，重慶康明斯發動機有限公司（「重慶康明斯」）為本公司所屬合營企業，主營生產大馬力柴油發動機。上半年，重慶康明斯持續加快新產品、新市場拓展，加強內部管理。在產品端，Q60發動機具備批量供應能力；Q50發電用發動機和Q19工業應用發動機的開發工作加速推進，甲醇發動機樣機順利完成交付；在市場端，電力板塊持續保持較好增長態勢，大馬力產品銷量同比增長8%；在管理端，持續深耕精益管理，開展供應鏈體系改革，帶動經營業績實現大幅增長。預計下半年該業務經營業績將保持較好增長。

In the second half of the year, the wind power blade business will strengthen new product development and innovation in new processes, advancing the development of a sharing platform in cooperation with customers, continuously optimizing product structures based on customer load requirements, and accelerating decision-making and optimization of construction plans for offshore wind power bases; the industrial pump business will continue to explore overseas markets, accelerating the establishment of overseas stationing and cultivating overseas distributors, establishing service points in Southeast Asia, and expanding distributors in South America, the Middle East, and Central Asia; the electrical wire and cable and materials business will build a diversified business model, accelerate the construction of electromagnetic wire projects, and speed up development in new sectors; the industrial blower business will focus on breakthroughs in the coking industry, mining, thermal power, and international trade to form new market support; the gas compressor business will implement a differentiated competitive strategy, enhancing demand development for key fields and customers, and vigorously promote R&D of new products like large-flow BOG compressors and 6M32 high-speed skid-mounted compressors; the hydroelectric equipment business will continue to deepen the industrial service market, increasing its share in the after-service market and continuously improving gross profit levels. It is expected that this segment will achieve steady growth throughout the year.

Additionally, Chongqing Cummins Engine Co. Ltd. ("Chongqing Cummins"), a joint venture of the company, specializes in producing high-horsepower diesel engines. In the first half of the year, Chongqing Cummins accelerated the expansion of new products and new markets while strengthening internal management. On the product side, the Q60 engine has the capacity for mass supply; the development of the Q50 engine for power generation and the Q19 engine for industrial applications is progressing rapidly, with the methanol engine prototype successfully delivered. In terms of market performance, the power segment continued to show good growth, with high-horsepower product sales increasing by 8% year-on-year. On the management side, the company has been deepening lean management and initiating supply chain reforms, leading to significant improvements in operational performance. It is expected that the business performance will also maintain good growth in the second half of the year.

管理層討論及分析 MANAGEMENT'S DISCUSSION AND ANALYSIS

高端智能裝備(智能機床、智能裝備系統集成及智能電子等業務)

上半年，本集團附屬英國PTG公司受客戶項目延期出現資金緊張，加之匯率波動、利率及能源價格上漲侵蝕利潤空間，導致經營業績下滑；智能裝備系統集成業務因部分客戶項目進度滯後，智能電子業務受大客戶戰略調整及中美貿易關稅影響，出現下滑；但高檔數控機床業務上半年市場增長較好，帶動磨齒機、數控滾齒機等產品實現大幅增長，經營性利潤得到較好提升，帶動該板塊整體實現營業收入約人民幣880.9百萬元，同比微增約1.1%。

在本期間，高端智能裝備經營分部的毛利約人民幣157.4百萬元，較去年同期約人民幣162.0百萬元，減少約人民幣4.6百萬元或2.8%。截至二零二五年六月三十日止六個月高端智能裝備經營分部的業績虧損約人民幣37.7百萬元，較去年同期盈利約人民幣38.3百萬元，增大虧損，主要是本期間PTG業務出現下滑擴大虧損以及智能製造業務受海外貿易摩擦影響所致。

HIGH-END SMART EQUIPMENT (BUSINESSES INCLUDING SMART MACHINE TOOLS, SMART SYSTEM INTEGRATION AND SMART ELECTRONICS, ETC.)

In the first half of the year, the Group's subsidiary, PTG in the UK, faced financial strain due to project delays from clients, coupled with exchange rate fluctuations, rising interest rates, and increasing energy prices, which eroded profit margins, leading to a decline in operational performance; the smart equipment system integration business experienced setbacks due to project delays from some clients, while the smart electronics business was affected by strategic adjustments from major clients and tariffs resulting from US-China trade tensions. However, the high-end CNC machine tool business saw good market growth in the first half, driving significant increases in products like grinding machines and CNC hobbing machines, leading to a notable improvement in operational profits and contributing to the overall segment achieving approximately RMB880.9 million in operating revenue, a slight year-on-year increase of about 1.1%.

During the Period, the gross profit of the high-end smart equipment operating segment was approximately RMB157.4 million, representing a decrease of approximately RMB4.6 million or approximately 2.8% as compared with approximately RMB162.0 million for the same period of last year. For the six months ended 30 June 2025, the loss of the high-end smart equipment operating segment was approximately RMB37.7 million, compared to a profit of approximately RMB38.3 million in the same period of last year, representing an increase in losses. This was primarily due to a decline in PTG business during the Period, which exacerbated losses, as well as the impact of overseas trade friction on the intelligent manufacturing business.

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

在本期間，重慶機床集團購買重慶機電控股集團資產管理有限公司持有的重慶磐聯傳動科技有限公司100%股權，屬同一控制下在本期間調整合併比例及重申調整二零二四年的數據。同時，重慶世瑪德智能製造有限公司終止綜合入帳（有關詳情載於日期分別為2025年2月27日、2025年3月18日及2025年4月23日聯交所披露易網站公告內）。

上半年，數控機床業務HG350C數控成形砂輪磨齒機軸位精度檢測值已合格，達到國際先進水平；珩齒機軟件項目與英國聯合研發推進中，已完成珩齒機加工、修正算法編製；YS7232GH高精度磨齒機項目六月已進入到刀架部組設計環境；金屬3D打印機床水冷噴嘴一體化成形工藝研究完成四種新品零件試驗打印，已交付客戶試用；智能電子業務完成三軸運動平台主體設計；協作機器人自動化搬運平台研究與應用項目進入工序調試階段。

下半年，本集團數控機床業務將進一步夯實技術創新，加快推進新一代高性能新能源車用磨齒機、人形機器人用滾齒機、精密減速機用內齒輪車珩複合機床開發，加快強力珩齒工藝等關鍵技術攻關，實現國產化替代；智能裝備系統集成業務持續深化中鐵隧道、國能集團等重點存量客戶，加快推動煤科總院、天地奔牛等新客戶項目落地及實施；預計該板塊全年將保持平穩增長。

During the Period, Chongqing Machine Tool Group acquired 100% equity interest in Chongqing Panlian Transmission Technology Co., Ltd. held by Chongqing Electromechanical Holding Group Asset Management Co., Ltd. This transaction was conducted under the same control, resulting in adjustments to the consolidation ratio during the Period and restatement of data for 2024. Concurrently, Chongqing Sino-Germany Smart Factory Solutions Co., Ltd ceased to be consolidated (For more details, please refer to the Company's announcements respectively dated 27 February 2025, 18 March 2025 and 23 April 2025, which were published on the HKEXnews website of the Stock Exchange (www.hkexnews.hk)).

In the first half of the year, the CNC machine tool business achieved qualified axial position accuracy measurements for the HG350C CNC profile grinding machine, reaching international advanced levels. The software project for the honing machine is progressing in collaboration with the UK, having completed the development of honing processing and correction algorithms. The YS7232GH high-precision grinding machine project entered the tool holder assembly design phase in June. The research on the integrated forming process of water-cooled nozzles for metal 3D printers successfully completed trial printing of four new parts, which have been delivered to customers for testing. The smart electronics business completed the main design of the three-axis motion platform. The research and application project for the collaborative robot automated handling platform has entered the process debugging stage.

In the second half of the year, the Group's CNC machine tool business will further strengthen technological innovation, accelerating the development of the next generation of high-performance grinding machines for new energy vehicles, hobbing machines for humanoid robots, and honing composite machines for precision reducers, while also focusing on overcoming key technologies such as powerful honing processes to achieve domestic substitution. The smart equipment system integration business will continue to deepen relationships with key existing customers such as China Railway Tunnel and State Energy Group, while accelerating the implementation of projects for new customers such as China Coal Research Institute and Tiandi Benniu. It is expected that this segment will maintain steady growth throughout the year.

工業服務業務 (工業賦能、金融、集採等業務)

上半年，工業服務經營分部的營業收入約人民幣31.9百萬元，較去年同期約人民幣34.8百萬元，減少約人民幣2.9百萬元。

在本期間，工業服務經營分部的毛利約人民幣22.0百萬元，較去年同期約人民幣25.2百萬元，減少約人民幣3.2百萬元，降幅約12.7%。截至二零二五年六月三十日止六個月，工業服務經營分部的業績約人民幣11.9百萬元，較去年同期約人民幣24.8百萬元，減少約人民幣12.9百萬元，減幅約52.0%，主要是金融業務受利率下降影響所致。預計該板塊全年較同期基本持平。

上半年，工業賦能業務持續推進「數字機電」建設，研發設計、業務管控、數字底座取得階段性成果，設計仿真一體化平台集約利用資源，附屬公司實現協同研發；業財融合完成兩戶附屬公司試點，為全集團推廣奠定基礎；項目管理與HSE安環系統規範業務流程，實現數字化管理；IoT物聯網平台接入1,900餘台設備，促進設備透明化管理；數據中台部署多類標準，具備海量數據治理分析能力；經濟運行智能分析覆蓋15個板塊180項指標，為決策提供數據支撐。金融業務加快推進司庫管理系統建設，優化金融資源配置與強化資金風險管控，實現資金的高效流動與合理配置。

INDUSTRIAL SERVICES (BUSINESSES INCLUDING INDUSTRIAL EMPOWERMENT, FINANCING AND CENTRALIZED PROCUREMENT, ETC.)

In the first half of the year, the overall operating income of industrial services reached approximately RMB31.9 million, representing a decrease of approximately RMB2.9 million as compared with approximately RMB34.8 million for the same period of last year.

During the Period, the gross profit of the industrial services operating segment was approximately RMB22.0 million, representing a decrease of approximately RMB3.2 million or approximately 12.7% as compared with approximately RMB25.2 million for the same period of last year. For the six months ended 30 June 2025, the results of the industrial services operating segment was approximately RMB11.9 million, representing a decrease of approximately RMB12.9 million or approximately 52.0% as compared with approximately RMB24.8 million for the same period of last year, which was mainly due to impact of falling interest rates on financial business. It is expected that this segment will remain unchanged year-on-year.

In the first half of the year, the industrial empowerment business continued to advance the construction of "digital electromechanical" systems, achieving phased results in R&D design, business control, and digital base. The integrated design simulation platform efficiently utilizes resources, enabling collaborative R&D among subsidiaries. The integration of finance and business completed pilot projects with two subsidiaries, laying the foundation for group-wide promotion. Project management and the HSE system standardized business processes, achieving digital management. The IoT platform connected over 1,900 devices, facilitating transparent management of equipment. The data platform deployed multiple standards, equipped with capabilities for massive data governance and analysis. Intelligent economic operation analysis covered 15 sectors and 180 indicators, providing data support for decision-making. The financial business accelerated the construction of the treasury management system, optimized the allocation of financial resources, and strengthened capital risk control to achieve efficient flow and reasonable allocation of funds.

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

下半年，集採業務牽頭打造「機電出行」智能化商旅管理平台，用於本集團內部商旅集採、費控、對賬一站式數字管控差旅平台，運用智能化手段，降本控費，提升精益管理效能。金融業務持續強化創新，完成司庫階段性建設，推進數智賦能，築牢風險合規。預計該板塊全年將保持穩定。

In the second half of the year, the procurement business will take the lead in creating an “Intelligent Business Travel Management Platform” for “CQME Mobility” designed for the Group's internal travel procurement, expense control, and reconciliation in a one-stop digital management system. Utilizing intelligent methods, the platform aims to reduce costs, control expenses, and enhance lean management efficiency. The financial business will continue to strengthen innovation, complete the phased construction of the treasury, promote digital intelligent empowerment, and solidify risk compliance. It is expected that this segment will maintain stability throughout the year.

經營回顧

獎項榮譽

本集團聚焦清潔能源裝備和高端智能裝備，契合國家「推動製造業高端化、智能化、綠色化發展」重要發展戰略，聚焦國家「雙碳」目標，致力於推動製造業綠色發展，持續深耕品牌文化建設，多個產品在細分市場和海外市場競爭優勢明顯。

上半年，本集團新增授權專利33項，其中授權發明專利29項，參與制定國家標準4項，行業標準3項。本期間，本集團附屬公司被頒授以下獎項：

- 重慶水泵廠有限責任公司成功入選重慶市國資委首批16家建設一流知名品牌企業，其「高性能特種工業泵關鍵技術及應用」獲評重慶市科技進步一等獎。

RESULTS OVERVIEW

Awards and Honours

The Group focuses on the businesses of clean energy equipment and high-end intelligent equipment, conforms with the important development strategies of the state, i.e. “promote the high-end, intelligent, and green development of manufacturing”, and centered on the carbon peak and carbon neutrality goals of the state, and is committed to promoting green development of manufacturing, continue to cultivate brand culture. Many products of the Group have obvious competitive advantages in market segments and overseas markets.

In the first half of the year, the Group obtained 33 new authorized patents, of which 29 were authorized invention patents. The Group participated in the formulation of 4 national standards and 3 industry standards. During the period, the subsidiaries of the Group were awarded the following awards:

- Chongqing Pump Industry Co., Ltd. was successfully selected as one of the first 16 enterprises recognized by the Chongqing State-owned Assets Supervision and Administration Commission for building a first-class well-known brand. Its project on “Key Technologies and Applications of High-Performance Special Industrial Pumps” received a first prize from the Chongqing Science and Technology Progress.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- 重慶鴿牌電線電纜有限公司成功入選重慶市國資委首批16家建設一流知名品牌企業；獲評重慶市工業設計中心。
- Chongqing Pigeon Electric Wires & Cable Co., Ltd. was successfully selected as one of the first 16 enterprises recognized by the Chongqing State-owned Assets Supervision and Administration Commission for building a first-class well-known brand and awarded the title of Chongqing Industrial Design Center.
- 重慶成飛新材料股份公司被評為重慶市專精特新中小企業；其「超大型高模量玻璃纖維風電葉片關鍵技術開發及產業化」項目獲評重慶市科技進步一等獎。
- Chongqing Chengfei New Material Co., Ltd. was rated as a Specialized and New small and medium-sized enterprise in Chongqing. Its project on "Key Technology Development and Industrialization of Ultra-Large High-Modulus Glass Fiber Wind Power Blades" received the first prize from the Chongqing Science and Technology Progress.
- 重慶機床(集團)有限責任公司通過重慶市專精特新複評，其「新能源汽車齒輪精密磨削關鍵技術及裝備」項目獲評重慶市科技進步一等獎。
- Chongqing Machine Tool (Group) Co., Ltd. passed the re-evaluation for Specialized and New enterprises in Chongqing, and its project on "Key Technologies and Equipment for Precision Grinding of Gears for New Energy Automobile" received a first prize from the Chongqing Science and Technology Progress.
- 重慶霍洛伊德精密螺桿製造有限責任公司獲評重慶市專精特新中小企業。
- Chongqing Holoyd Precision Screw Manufacturing Co., Ltd. was recognized as Specialized and New small and medium-sized enterprise in Chongqing.

銷售

截至二零二五年六月三十日止六個月，本集團的營業總額約人民幣4,658.1百萬元，較去年同期的約人民幣4,265.9百萬元，增長約9.2%。

整體而言，清潔能源裝備板塊的營業額約人民幣3,738.2百萬元（佔營業總額約80.3%）增長約11.3%；高端智能製造板塊的營業額約人民幣880.9百萬元（佔營業總額約18.9%），增長約1.1%；工業服務板塊的營業額約人民幣31.9百萬元（佔營業總額約0.7%），下降約8.3%。

SALES

For the six months ended 30 June 2025, the Group's total revenue amounted to approximately RMB4,658.1 million, representing an increase of approximately 9.2% as compared with approximately RMB4,265.9 million for the same period of last year.

In general, revenue of the clean energy equipment segment was approximately RMB3,738.2 million (accounting for approximately 80.3% of the total revenue), representing an increase of approximately 11.3%; revenue of the high-end smart manufacturing segment was approximately RMB880.9 million (accounting for approximately 18.9% of the total revenue), representing an increase of approximately 1.1%; revenue of the industrial service segment was approximately RMB31.9 million (accounting for approximately 0.7% of the total revenue), representing a decrease of approximately 8.3%.

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

本期間，主要業務板塊銷售收入表現平穩增長。預計二零二五年本集團全年整體銷售收入可以實現平穩增長。

During the Period, the sales revenue of main business segments showed steady growth. It is expected that the overall sales revenue of the Group for the whole year of 2025 will achieve a steady growth.

自二零二四年十二月三十一日止本集團年度報告刊發後，本集團業務日後可能的發展和本集團對二零二五年會計年度的展望，並無重大變動。

There has been no significant change in the possible future development of the Group's business and the Group's outlook for the financial year of 2025 since the publication of the Group's annual report for the year ended 31 December 2024.

毛利

截至二零二五年六月三十日止六個月的毛利約人民幣799.8百萬元，較去年同期的約人民幣724.3百萬元，增長約人民幣75.5百萬元，增幅約10.4%。預計二零二五年下半年本集團的毛利將保持穩定增長。

GROSS PROFIT

The gross profit for the six months ended 30 June 2025 was approximately RMB799.8 million, showing an increase of approximately RMB75.5 million or approximately 10.4% as compared with approximately RMB724.3 million for the same period of last year. The Group's gross profit margin is expected to remain stable growth in the second half of 2025.

其他收益

截至二零二五年六月三十日止六個月的其他收益約人民幣54.2百萬元，較去年同期的約人民幣89.3百萬元，減少約人民幣35.1百萬元，減幅約39.3%，主要在本期間政府補助收入同比減少46.6%所致。

OTHER INCOME

Other income for the six months ended 30 June 2025 was approximately RMB54.2 million, showing a decrease of approximately RMB35.1 million or approximately 39.3% as compared with approximately RMB89.3 million for the same period of last year, mainly due to a 46.6% year-on-year decrease in government subsidy income during the Period.

資產處置收益

截至二零二五年六月三十日止六個月的資產處置收益約人民幣8.5百萬元。有關詳情載於簡明合併中期財務資料附註五、62內。

GAIN ON DISPOSAL OF ASSET

Gain on disposal of assets for the six months ended 30 June 2025 was approximately RMB8.5 million. Details are set out in Note V.62 to the Condensed Consolidated Interim Financial Information.

管理層討論及分析 MANAGEMENT'S DISCUSSION AND ANALYSIS

銷售及管理費用

截至二零二五年六月三十日止六個月的銷售及管理費用約人民幣413.5百萬元，較去年同期的約人民幣422.8百萬元，減少約人民幣9.3百萬元，減幅約2.2%。銷售及管理費用佔銷售額的比率由去年同期的約9.9%下降至約8.9%，銷售費用同比上升約人民幣7.5百萬元，主要是銷售服務費增加所致；管理費用同比下降約人民幣16.8百萬元，主要是在本期間個別附屬公司改變績效計算方式，及重慶世瑪德智能製造有限公司剝離合併帳目所致。

營業利潤

截至二零二五年六月三十日止六個月的營業利潤約人民幣451.4百萬元，較去年同期的約人民幣332.0百萬元，增加約人民幣119.4百萬元，增加約36.0%，主要是水力發電設備業務經營業績改善明顯，以及投資收益增長所致。

財務費用

截至二零二五年六月三十日止六個月的淨利息開支約人民幣29.0百萬元，較去年同期的約人民幣45.6百萬元，大幅減少約人民幣16.6百萬元，減幅約36.4%，主要是利息支出以及票據貼現支出較去年同期大幅減少所致。

SALES AND ADMINISTRATIVE EXPENSES

The sales and administrative expenses for the six months ended 30 June 2025 were approximately RMB413.5 million, showing a decrease of approximately RMB9.3 million or approximately 2.2% as compared with approximately RMB422.8 million for the same period of last year. The ratio of sales and administrative expenses to sales decreased from approximately 9.9% in the same period last year to approximately 8.9%. A year-on-year increase in selling expenses of approximately RMB7.5 million was mainly due to the increase in sales service fee. Administrative expenses decreased by approximately RMB16.8 million year-on-year, mainly due to the change of performance calculation method by individual subsidiary and the deconsolidation of Chongqing Sino-Germany Smart Factory Solutions Co., Ltd.* during the Period.

OPERATING PROFIT

The operating profit for the six months ended 30 June 2025 was approximately RMB451.4 million, showing an increase of approximately RMB119.4 million or approximately 36.0% as compared with approximately RMB332.0 million for the same period of last year, mainly due to significant improvement in the operating performance of hydropower equipment business, and growth in investment income.

FINANCE COSTS

The net interest expenses for the six months ended 30 June 2025 were approximately RMB29.0 million, representing a significant decrease of approximately RMB16.6 million or approximately 36.4% as compared with approximately RMB45.6 million for the same period of last year, which was mainly due to a significant decrease in interest expenses and bill discounting expenses compared to the same period last year.

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投資收益

截至二零二五年六月三十日止六個月，本集團投資收益約人民幣398.1百萬元，較去年同期的約人民幣281.7百萬元，增加約人民幣116.4百萬元或約41.3%。主要是受益於重慶康明斯業績較去年同期增長約人民幣71.3百萬元或約27.6%，其次是重慶日立能源業績較去年同期增長約人民幣28.8百萬元或約156.6%所致。有關詳情載於簡明合併中期財務資料附註五、58內。

INVESTMENT INCOME

For the six months ended 30 June 2025, the Group's investment income was approximately RMB398.1 million, representing an increase of approximately RMB116.4 million or approximately 41.3% as compared with approximately RMB281.7 million for the same period of last year. This was mainly attributable to Chongqing Cummins' performance, which increased by approximately RMB71.3 million or approximately 27.6% compared to the same period last year, followed by Chongqing Hitachi Energy's performance, which increased by approximately RMB28.8 million or approximately 156.6% compared to the same period last year. Relevant details are set out in Note V.58 to the Condensed Consolidated Interim Financial Information.

所得稅費用

截至二零二五年六月三十日止六個月，所得稅開支約人民幣22.6百萬元，較去年同期的約人民幣48.0百萬元，大幅減少約人民幣25.4百萬元，主要是個別企業享有所得稅優惠政策以及遞延稅項變動所致。有關詳情載於簡明合併中期財務資料附註五、65內。

INCOME TAX EXPENSES

The income tax expenses for the six months ended 30 June 2025 were approximately RMB22.6 million, representing a significant decrease of approximately RMB25.4 million as compared with approximately RMB48.0 million for the same period of last year, which was mainly due to income tax incentives enjoyed by individual companies and changes in deferred tax. Relevant details are set out in Note V.65 to the Condensed Consolidated Interim Financial Information.

股東應佔利潤

在本期內股東應佔利潤約人民幣416.0百萬元，較去年同期的約人民幣270.4百萬元，增長約人民幣145.6百萬元，增幅約53.8%。每股盈利由去年同期的約人民幣0.07元上升至在本期內的約人民幣0.11元。

PROFIT ATTRIBUTABLE TO SHAREHOLDERS

Profit attributable to shareholders for the Period was approximately RMB416.0 million, representing an increase of approximately RMB145.6 million or approximately 53.8% as compared with approximately RMB270.4 million for the same period of last year. Earnings per share increased from approximately RMB0.07 in the same period last year to approximately RMB0.11 in the Period.

資產擔保

於二零二五年六月三十日，本集團銀行存款中有質押或受限制使用存款為約人民幣617.0百萬元（二零二四年十二月三十一日為約人民幣642.2百萬元）。此外本集團部分附屬公司通過向銀行金融機構質押票據方式開票受限制應收票據約人民幣67.4百萬元。

流動資金情況

本集團於二零二五年六月三十日的現金及銀行存款（包括受限制現金）共約人民幣2,422.8百萬元（二零二四年十二月三十一日：約人民幣2,744.9百萬元），減少約人民幣322.1百萬元或約11.7%，主要是經營性現金流減少所致。

在本期間，本集團經營業務淨現金流出約人民幣516.7百萬元（去年同期淨現金流出約人民幣251.8百萬元）。投資活動淨現金流入約人民幣151.5百萬元（去年同期淨現金流出約人民幣120.7百萬元）。籌資活動淨現金流入約人民幣66.0百萬元（去年同期淨現金流出約人民幣431.7百萬元）。

SECURED ASSETS

As at 30 June 2025, approximately RMB617.0 million of the Group was deposited with the banks with pledge or restriction for use (as of 31 December 2024, the amount was approximately RMB642.2 million). In addition, restricted notes receivable of certain subsidiaries of the Group by pledging notes with banks and financial institutes amounted to approximately RMB67.4 million.

CASH FLOW

As at 30 June 2025, the cash and bank deposits (including restricted cash) of the Group amounted to approximately RMB2,422.8 million (31 December 2024: approximately RMB2,744.9 million), representing a decrease of approximately RMB322.1 million or approximately 11.7%, which was mainly due to the decrease in operating cash flow.

During the Period, the Group recorded a net cash outflow from operating activities of approximately RMB516.7 million (net cash outflow approximately RMB251.8 million for the same period of last year), a net cash inflow of investing activities of approximately RMB151.5 million (net cash outflow approximately RMB120.7 million for the same period of last year), and a net cash inflow of financing activities of approximately RMB66.0 million (net cash outflow approximately RMB431.7 million for the same period of last year).

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應收賬款及其他應收款

於二零二五年六月三十日，本集團應收賬款及其他應收賬款資產總額約人民幣4,644.6百萬元，較二零二四年十二月三十一日的約人民幣3,791.9百萬元，增長約人民幣852.7百萬元。主要是風電葉片業務增加約人民幣495.3百萬元；電線電纜業務增加約人民幣197.5百萬元。

ACCOUNTS RECEIVABLES AND OTHER RECEIVABLES

As at 30 June 2025, the total accounts receivables and other receivables of the Group amounted to approximately RMB4,644.6 million, showing an increase of approximately RMB852.7 million as compared with approximately RMB3,791.9 million as at 31 December 2024, which was mainly due to an increase of approximately RMB495.3 million in the wind power blades business; an increase of approximately RMB197.5 million in the electrical wires and cables business.

應付賬款及其他應付款

於二零二五年六月三十日，本集團應付帳款及其他應付款總額約人民幣3,667.8百萬元，較二零二四年十二月三十一日的約人民幣3,124.0百萬元，增長約人民幣543.8百萬元。主要是風電葉片業務增加約人民幣279.0百萬元以及機床業務增加約人民幣315.3百萬元所致。

ACCOUNTS PAYABLES AND OTHER PAYABLES

As at 30 June 2025, the total accounts payables and other payables of the Group amounted to approximately RMB3,667.8 million, showing an increase of approximately RMB543.8 million as compared with approximately RMB3,124.0 million as at 31 December 2024, which was mainly due to an increase of approximately RMB279.0 million in the wind power blades business and an increase of approximately RMB315.3 million in the machine tools business.

管理層討論及分析 MANAGEMENT'S DISCUSSION AND ANALYSIS

資產與負債

於二零二五年六月三十日，本集團資產總額約人民幣18,832.6百萬元，較二零二四年十二月三十一日的約人民幣17,686.8百萬元，增加約人民幣1,145.8百萬元。流動資產總額約人民幣12,297.2百萬元，較二零二四年十二月三十一日約人民幣11,314.6百萬元，增加約人民幣982.6百萬元，佔資產總額的約65.3%（二零二四年十二月三十一日：約64.0%）。

於二零二五年六月三十日，本集團負債總額約人民幣9,947.3百萬元，較二零二四年十二月三十一日的約人民幣9,068.4百萬元，增加約人民幣878.9百萬元。流動負債總額約人民幣8,795.1百萬元，較二零二四年十二月三十一日的約人民幣7,422.7百萬元，增加約人民幣1,372.4百萬元，佔負債總額的約88.4%（二零二四年十二月三十一日：約81.9%）。

於二零二五年六月三十日，本集團流動資產淨值約人民幣3,502.1百萬元，較二零二四年十二月三十一日的約人民幣3,891.9百萬元，減少約人民幣389.8百萬元。

ASSETS AND LIABILITIES

As at 30 June 2025, the total assets of the Group amounted to approximately RMB18,832.6 million, showing an increase of approximately RMB1,145.8 million as compared with approximately RMB17,686.8 million as at 31 December 2024. The total current assets amounted to approximately RMB12,297.2 million, showing an increase of approximately RMB982.6 million as compared with approximately RMB11,314.6 million as at 31 December 2024, accounting for approximately 65.3% of the total assets (31 December 2024: approximately 64.0%).

As at 30 June 2025, the total liabilities of the Group amounted to approximately RMB9,947.3 million, showing an increase of approximately RMB878.9 million as compared with approximately RMB9,068.4 million as at 31 December 2024. The total current liabilities amounted to approximately RMB8,795.1 million, showing an increase of approximately RMB1,372.4 million as compared with approximately RMB7,422.7 million as at 31 December 2024, accounting for approximately 88.4% of the total liabilities (31 December 2024: approximately 81.9%).

As at 30 June 2025, the net current assets of the Group amounted to approximately RMB3,502.1 million, showing a decrease of approximately RMB389.8 million as compared with approximately RMB3,891.9 million as at 31 December 2024.

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流動比率

於二零二五年六月三十日，本集團的流動比率（即流動資產除以流動負債之比率）為1.40：1（二零二四年十二月三十一日的1.52：1）。

負債比率

於二零二五年六月三十日，本集團的負債比率按借款除以總資本計算，負債比率為19.3%（二零二四年十二月三十一日：20.3%）。

借款情況

於二零二五年六月三十日，本集團的銀行及其他借款總額約人民幣2,118.9百萬元，較二零二四年十二月三十一日的約人民幣2,201.7百萬元，減少約人民幣82.8百萬元。

本集團須於一年內償還的借款約人民幣1,498.0百萬元，較二零二四年十二月三十一日的約人民幣1,120.5百萬元，增加約人民幣377.5百萬元。須於一年後償還的借款約人民幣620.9百萬元，較二零二四年十二月三十一日的約人民幣1,081.3百萬元，減少約人民幣460.4百萬元。

CURRENT RATIO

As at 30 June 2025, the current ratio (the ratio of current assets divided by current liabilities) of the Group was 1.40:1 (31 December 2024: 1.52:1).

GEARING RATIO

As at 30 June 2025, the Group's gearing ratio is calculated by dividing borrowings by total capital, and the gearing ratio is 19.3% (31 December 2024: 20.3%).

INDEBTEDNESS

As at 30 June 2025, the Group had an aggregate bank and other borrowings of approximately RMB2,118.9 million, representing a decrease of approximately RMB82.8 million as compared with approximately RMB2,201.7 million as at 31 December 2024.

Borrowings repayable by the Group within one year amounted to approximately RMB1,498.0 million, representing an increase of approximately RMB377.5 million as compared with approximately RMB1,120.5 million as at 31 December 2024. Borrowings repayable after one year amounted to approximately RMB620.9 million, representing a decrease of approximately RMB460.4 million as compared with approximately RMB1,081.3 million as at 31 December 2024.

重大事項

本期間事項

(一) 控股股東股權結構變更

本公司於2025年2月26日收到控股股東重慶機電集團通知，(i)重慶渝富控股集團有限公司（「渝富控股」）將以人民幣500,000萬元對價對重慶機電集團進行增資，出資方式包括現金和非現金方式，增資完成後渝富控股將持有重慶機電集團約44.58%股權（「增資事項」）；及(ii)重慶市國有資產監督管理委員會（「重慶市國資委」）同意將其所持有重慶機電集團35.42%股權無償劃轉給渝富控股（「無償劃轉」）（連同增資事項統稱「內部重組」）。內部重組完成後，渝富控股持有重慶機電集團80%股權，成為重慶機電集團的直接控股股東，並成為本公司的間接控股股東；而重慶機電集團仍是本公司的直接控股股東，以及重慶市國資委仍是本公司的最終控股股東。

渝富控股已根據《公司收購、合併及回購守則》規則26.1的註釋6(a)，向執行人員申請並已獲批准豁免渝富控股就內部重組引致須對本公司所有證券作出強制性全面要約收購責任。

具體詳情請參考本公司於香港聯合交易所有限公司（「聯交所」）披露易網站(www.hkexnews.hk)刊登之日期分別為2025年2月26日及2025年4月29日的公告。

SIGNIFICANT EVENTS

Events in the Period

(I) *Change in Shareholding Structure of Controlling Shareholder*

The Company has received a notification from its controlling Shareholder, CQMEHG, on 26 February 2025: (i) Chongqing Yufu Holding Group Co., Ltd.*（重慶渝富控股集團有限公司）（“Yufu Holding”）will make a capital increase to CQMEHG with a consideration of RMB5,000 million through cash and non-cash contribution methods. Upon completion of the capital increase, Yufu Holding will hold approximately 44.58% equity interest in CQMEHG (the “Capital Increase”); and (ii) Chongqing State-owned Assets Supervision and Administration Commission (“Chongqing SASAC”) agrees to gratuitously transfer its 35.42% equity interest in CQMEHG to Yufu Holding (the “Gratuitous Transfer”) (together with the Capital Increase, collectively referred to as the “Internal Restructuring”). Upon completion of the Internal Restructuring, Yufu Holding holds 80% equity interest in CQMEHG to be the direct controlling Shareholder of CQMEHG, and becomes the indirect controlling Shareholder of the Company, whereas CQMEHG remains the direct controlling Shareholder of the Company, and Chongqing SASAC remains the ultimate controlling Shareholder of the Company.

Yufu Holding has applied for, and the Executive has granted, a waiver pursuant to Note 6(a) to Rule 26.1 of the Codes on Takeovers and Mergers and Share Buy-backs of the obligation of Yufu Holding to make a mandatory general offer for all the securities of the Company arising as a result of the Internal Restructuring.

For more details, please refer to the Company's announcements respectively dated 26 February 2025 and 29 April 2025, which were published on the HKEXnews website of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (www.hkexnews.hk).

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(二) 關連交易

股權轉讓協議

2025年2月27日，重慶機床（集團）有限責任公司（「機床集團」）（本公司全資附屬公司）與重慶機電控股集團資產管理有限公司（「資產公司」）（本公司控股股東之全資附屬公司）簽訂了股權轉讓協議，據此，機床集團同意收購及資產公司同意出售其持有的重慶磐聯傳動科技有限公司的100%股權，代價為人民幣3,562.12萬元。

具體詳情請參考本公司於聯交所披露易網站 (www.hkexnews.hk)刊登之分別為2025年2月27日及2025年3月18日的公告。

(三) 持續關連交易

二零二六至二零二八年總銷售協議

本公司於2022年4月7日訂立現有總銷售協議。據此，本集團同意向母公司及其聯繫人（以下簡稱「母集團」），不包括本公司及其聯繫人（「本集團」）銷售物料、部件、配件或原料、製成品及其他相關或類似物品、發電設備及零件，包括控制閥、轉向系統部件、齒輪、離合器及BV系列電氣元件等若干產品。

由於現有總銷售協議將於2025年12月31日到期，本公司與母公司按近似條款續訂現有總銷售協議，並於2025年4月23日訂立二零二六至二零二八年總銷售協議。

(II) Connected Transactions

Equity Transfer Agreement

On 27 February 2025, Chongqing Machine Tools (Group) Co., Ltd.* (重慶機床（集團）有限責任公司) ("Chongqing Machine Tools Group") (a wholly-owned subsidiary of the Company) and CQMEHG Asset Management Co., Ltd.* (重慶機電控股集團資產管理有限公司) ("Asset Company") (a wholly-owned subsidiary of the Controlling Shareholder of the Company) entered into the equity transfer agreement, pursuant to which Chongqing Machine Tools Group agreed to acquire and the Asset Company agreed to sell 100% equity interest in the Chongqing Panlian Transmission Technology Co., Ltd.* (重慶磐聯傳動科技有限公司), held by it at a consideration of RMB35,621,200.

For more details, please refer to the Company's announcements respectively dated 27 February 2025 and 18 March 2025, which were published on the HKEXnews website of the Stock Exchange (www.hkexnews.hk).

(III) Continuing Connected Transaction

2026-2028 Master Sales Agreement

On 7 April 2022, the Company entered into the existing master sales agreement, pursuant to which the Parent Company and its associates ("Parent Group"), excluding the Company and its associates ("Group") agreed to sell materials, components, accessories or raw materials, finished goods and other relevant or similar items, power generation equipment and parts (including certain products such as control valves, parts for steering systems, gears, clutch, the BV series of electric cables) and other products, to the Parent Group.

As the existing master sales agreement will expire on 31 December 2025, the Company renewed the existing master sales agreement with the Parent Company under the similar terms by entering into the 2026-2028 master sales agreement on 23 April 2025.

二零二六至二零二八年總供應協議

本公司與母公司於2022年4月7日訂立現有總供應協議，據此，母集團同意向本集團供應智能設備、零部件（如標準件、電機、控制櫃、零部件等）及其他相關或類似物品、工業服務（如運輸和倉儲服務、合同能源管理服務）等。

由於現有總供應協議將於2025年12月31日到期，本公司與母公司按近似條款續訂現有總供應協議，並於2025年4月23日訂立二零二六至二零二八年總供應協議。

二零二六至二零二八年總租賃協議

本公司與母公司於2022年4月7日就母集團向本集團出租作辦公室、生產設施、車間及員工宿舍的土地及樓宇所訂立現有總租賃協議。

由於現有總租賃協議將於2025年12月31日到期，本公司與母公司按相似條款續訂現有總租賃協議，並於2025年4月23日訂立二零二六至二零二八年總租賃協議。

2026-2028 Master Supplies Agreement

On 7 April 2022, the Company entered into the existing master supplies agreement with the Parent Company, pursuant to which the Parent Group agreed to supply the Group with intelligent equipment, component parts (such as standard component, electric machine, control cabinet, component parts, etc.) and other relevant or similar products, industry services (such as transport and storage services, contract energy management services) etc.

As the existing master supplies agreement will expire on 31 December 2025, the Company renewed the existing master supplies agreement with the Parent Company under the similar terms by entering into the 2026-2028 master supplies agreement on 23 April 2025.

2026-2028 Master Leasing Agreement

On 7 April 2022, the Company entered into the existing master leasing agreement with the Parent Company for the leasing of land and buildings from the Parent Group to the Group as offices, production facilities, workshops and staff quarters.

As the existing master leasing agreement will expire on 31 December 2025, the Company renewed the existing master leasing agreement with the Parent Company under similar terms by entering into the 2026-2028 master leasing agreement on 23 April 2025.

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

主要交易及持續關連交易

二零二六至二零二八年本集團金融服務框架協議

由於現有本集團金融服務框架協議將於2025年12月31日到期，於2025年4月23日，本公司與重慶機電控股集團財務有限公司（「財務公司」）訂立二零二六至二零二八年本集團金融服務框架協議，據此，財務公司將向本集團提供金融服務，包括貸款服務、非融資性保函服務及其他金融服務，在獲得獨立股東批准的前提下，財務公司將向本集團提供存款服務。本集團並無任何義務自財務公司獲取任何或全部金融服務，且可按其業務需要獲取有關金融服務。

二零二六至二零二八年母集團金融服務框架協議

由於現有母集團金融服務框架協議將於2025年12月31日到期，於2025年4月23日，母公司與財務公司訂立二零二六至二零二八年母集團金融服務框架協議，據此，財務公司將向母集團提供金融服務，包括存款服務、非融資性保函服務及其他金融服務，在獲得獨立股東批准的前提下，財務公司將向母集團提供貸款服務。財務公司並無任何義務向母集團提供任何或全部金融服務，且可按其業務需要提供有關金融服務。

具體詳情請參考本公司於聯交所披露易網站 (www.hkexnews.hk)刊登之日期分別為2025年4月23日及2025年6月12日的公告，以及2025年5月22日的通函。

Major Transactions and Continuing Connected Transactions

2026-2028 Group Financial Services Framework Agreement

As the existing group financial services framework agreement will expire on 31 December 2025, on 23 April 2025, the Company and the Chongqing Machinery and Electric Holding (Group) Finance Co., Ltd.* ("Finance Company") entered into the 2026-2028 group financial services framework agreement, pursuant to which, the Finance Company will provide financial services to the Group, including loan services, non-financing guarantee letter services and other financial services. Subject to the approval of the independent Shareholders, the Finance Company will provide deposit services to the Group. The Group is not under any obligation to obtain any or all of the financial services from the Finance Company and may obtain relevant financial services based on its business needs.

2026-2028 Parent Group Financial Services Framework Agreement

As the existing parent group financial services framework agreement will expire on 31 December 2025, on 23 April 2025, the Parent Company and the Finance Company entered into the 2026-2028 parent group financial services framework agreement, pursuant to which, the Finance Company will provide financial services to the Parent Group, including deposit services, non-financing guarantee letter services and other financial services. Subject to the approval of the independent Shareholders, the Finance Company will provide loan services to the Group. The Finance Company is not under any obligation to provide any or all of the financial services to the Parent Group and may provide relevant financial services based on its business needs.

For more details, please refer to the Company's announcements respectively dated 23 April 2025 and 12 June 2025, and circular dated 22 May 2025, which were published on the HKEXnews website of the Stock Exchange (www.hkexnews.hk).

(四) 公司章程修訂

於2025年6月12日，本公司召開2024年度股東周年大會上審議通過關於修訂《公司章程》的議案。

上述修改已於2025年6月12日相關決議作出之日生效。

上述章程修改內容請參考本公司於聯交所披露易網站(www.hkexnews.hk)刊登之日期為2025年5月22日的通函及日期為2025年6月12日的公告。

(IV) Amendment to the Articles of Association

On 12 June 2025, the Company held an annual general meeting for the year 2024 to consider and approve the resolution to amend the Articles of Association.

The above amendments came into effect on 12 June 2025, the date on which the relevant resolution was made.

For the above-mentioned amendments to the Articles of Association, please refer to the circular dated 22 May 2025 and announcement dated 12 June 2025 published by the Company on the Stock Exchange's HKEXnews website (www.hkexnews.hk).

(五) 本集團附屬公司終止綜合入帳

重慶機床(集團)有限責任公司(即本公司全資附屬公司，以下簡稱「機床集團」)不再對重慶世瑪德智能製造有限公司(即本公司附屬公司，以下簡稱「世瑪德公司」)擁有決策控制權。自董事會批准之日(即2025年4月23日)後，機床集團將世瑪德公司移出合併報表範圍，但持股比例仍保持不變。

財務影響

根據世瑪德公司2025年的預算，2025年機床集團合併層面預計收入減少約人民幣33.28百萬元，利潤總額減少約人民幣0.35百萬元。世瑪德公司的收入佔本集團截至二零二四年十二月三十一日止年度的收入約0.5%。

(V) Deconsolidation of Subsidiary of the Group

Chongqing Machine Tool (Group) Co., Ltd.* (being the wholly-owned subsidiary of the Company, hereinafter referred to as "Machine Tool Group"), no longer exercised decision-making control over Chongqing Sino-Germany Smart Factory Solutions Co., Ltd.* (being the subsidiary of the Company, hereinafter referred to as "Smart Company"). Since the date of approval by the Board (being 23 April 2025), Machine Tool Group will remove Smart Company from the consolidated financial statements, but the shareholding ratio remains unchanged.

Financial Impact

According to Smart Company's 2025 budget, Machine Tool Group's revenue of consolidated level is expected to decrease by approximately RMB33.28 million, and total profit by approximately RMB0.35 million in 2025. Smart Company's revenue accounted for approximately 0.5% of the Group's total revenue for the year ended 31 December 2024.

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

終止綜合入帳將導致本集團終止綜合入帳世瑪德公司的資產約人民幣51.26百萬元、負債約人民幣19.81百萬元、所有者權益約人民幣31.45百萬元、收入約人民幣11.06百萬元及利潤總額約人民幣0.47百萬元，但董事會認為終止綜合入帳對本集團截至二零二五年六月三十日止6個月的綜合財務報表不會產生重大影響。

在完成終止綜合入帳後，世瑪德公司之財務業績將不再於本集團之綜合財務報表綜合入帳。儘管發生此變動，分部業績大致上並未受到影響，且其後業績將作為投資收益入帳。

上市規則的涵義

根據上市規則第14章，終止綜合入帳世瑪德公司並未構成本公司須予公佈交易。

核數師意見

本公司核數師未向本公司告知有關終止綜合入帳的任何潛在審核保留意見。除上文所披露之外，董事會認為，終止綜合入帳將不會對本集團的營運、現金流量及財務狀況造成重大影響。

具體詳情請參考本公司於聯交所披露易網站 (www.hkexnews.hk)刊登之日期為2025年4月23日的公告。

Deconsolidation will result in the Group ceasing to consolidate Smart Company's assets of approximately RMB51.26 million, liabilities of approximately RMB19.81 million, owners' equity of approximately RMB31.45 million, revenue of approximately RMB11.06 million, and total profit of approximately RMB0.47 million. However, the Board considers that the deconsolidation does not have material impact on the Group's consolidated financial statements for the six months ended 30 June 2025.

After completion of the deconsolidation, Smart Company's financial performance will no longer be consolidated into the Group's consolidated financial statements. Despite this change, segment performance is largely unaffected, and future results will be recorded as investment income.

Listing Rules Implications

According to Chapter 14 of the Listing Rules, the deconsolidation of Smart Company does not constitute a disclosable transaction of the Company.

Auditor's Opinion

The Company's auditor has not informed the Company of any potential audit reservations regarding the deconsolidation. Saved as disclosed above, the Board is of the view that the deconsolidation will not materially affect the Group's operations, cash flows, or financial position.

For more details, please refer to the Company's announcements dated 23 April 2025 which was published on the HKEXnews website of the Stock Exchange (www.hkexnews.hk).

(六) 換屆選舉董事會、監事會

本公司已於2025年6月12日召開2024年度股東周年大會審議批准換屆選舉董事及換屆選舉監事。經選舉，岳相軍先生、秦少波先生及鄧瑞先生為本公司第七屆董事會執行董事；雷斌先生、朱穎女士、竇波先生及蔡志濱先生為本公司第七屆董事會非執行董事；柯瑞先生、劉立軍先生、蒲華燕女士及王振華先生為本公司第七屆董事會獨立非執行董事。

經選舉，孫文廣先生為本公司第七屆監事會主席；王海兵先生、曹興權先生為本公司第七屆監事會獨立監事；段煉先生及劉道華先生已於2025年2月通過本公司職工大會選舉為本公司第七屆監事會職工監事。

(有關詳情載於本公司於聯交所披露易網站(www.hkexnews.hk)刊登之日期為2025年5月22日的通函及日期為2025年6月12日的公告內)。

除上文所披露者，期間內本公司並無任何其他重大須予披露。

(VI) Re-election of the Board of Directors and Supervisory Committee

The Company held its 2024 Annual General Meeting on 12 June 2025 to discuss and approve the re-election of directors and supervisors. Following the election, Mr. Yue Xiangjun, Mr. Qin Shaobo, and Mr. Deng Rui were appointed as executive directors of the Company's seventh session of the Board. Mr. Lei Bin, Ms. Zhu Ying, Mr. Dou Bo, and Mr. Cai Zhibin were appointed as non-executive directors of the Company's seventh session of the Board. Mr. Ke Rui, Mr. Liu Lijun, Ms. Pu Huayan, and Mr. Wong Chun Wa were appointed as independent non-executive directors of the company's seventh session of the Board.

Mr. Sun Wenguang was elected as the chairman of the Company's seventh session of the supervisory committee. Mr. Wang Haibing and Mr. Cao Xingquan were appointed as independent supervisors of the seventh session of the supervisory committee. Mr. Duan Lian and Mr. Liu Daohua were elected as employee supervisors of the seventh session of the supervisory committee during the Company's employee meeting in February 2025.

(For more details, please refer to the Company's circular dated 22 May 2025 and announcement dated 12 June 2025, which were published on the HKEXnews website of the Stock Exchange (www.hkexnews.hk).)

Save as disclosed above, the Company had no other significant matters to report during this period.

管理層討論及分析

MANAGEMENT'S DISCUSSION AND ANALYSIS

本期間之後事項

本集團並無任何本期間之後重大事項。

或有負債

於二零二五年六月三十日，本集團並無重大或有負債。

資本承諾

於二零二五年六月三十日，本集團的資本承諾總額約為人民幣44.8百萬元（二零二四年十二月三十一日：約人民幣35.7百萬元）。

資本開支

在本期間，本集團資本開支總額約人民幣86.0百萬元，主要用於擴展廠房、生產技術的提升、生產設備的升級和產能的提升（截至二零二四年六月三十日止六個月約人民幣41.1百萬元）。

財資政策

本集團已採用財資政策，透過本集團擁有金融服務資格的附屬公司集中其不同附屬公司可用的財務資源以應付其不同附屬公司的業務需要。例如，採用集中方式管理有參與附屬公司可得的資金，包括現金、銀行存款、票據及其他金融工具。該等資產（如票據及金融工具）透過合適的背書或轉讓方式於本集團擁有金融服務資格的附屬公司管理及安排短期融資的額度，使該等資產可以用極低的融資成本全面動用以履行本集團相關附屬公司的付款責任。本集團密切監察使用水平及融資時所需本集團給予財政擔保，而各項有關交易的價值僅相當於本集團其總資產及業務的不重大部分。

SUBSEQUENT EVENTS

The Group does not have any significant events after the Period.

CONTINGENT LIABILITIES

As at 30 June 2025, the Group had no significant contingent liabilities.

CAPITAL COMMITMENTS

As at 30 June 2025, the Group's total capital commitments amounted to approximately RMB44.8 million (31 December 2024: approximately RMB35.7 million).

CAPITAL EXPENDITURE

During the Period, the total capital expenditure of the Group was approximately RMB86.0 million, which was principally used for plant expansion, improvement of production technology and equipment upgrade and capacity improvement (for the six months ended 30 June 2024: approximately RMB41.1 million).

TREASURY POLICIES

The Group has adopted treasury policies, which concentrate the financial resources available to its different subsidiaries to meet the business needs of its different subsidiaries through the subsidiaries involved with financial services qualifications of the Group. For example, the Group has adopted a centralised approach in managing the funds available to subsidiaries involved, including cash, bank deposits, bills and other financial instruments. These assets, such as bills and financial instruments, are managed and arranged as short-term financing amongst subsidiaries with financial services qualifications of the Group through proper endorsements or transfers so that they can be fully utilized to meet payment obligations of the Group's relevant subsidiaries with minimal financing cost. The Group closely monitors the level of use and the financial guarantees given by the Group at the time of financing and the value of each of the relevant transactions only represents an immaterial part of its total assets and business.

本集團附屬公司，重慶機電控股集團財務有限公司提供金融服務，建立完善風險管理、貸款減值和信貸審批政策，內容載於二零二三年十月十日有關補充公告內。

Chongqing Machinery & Electric Holding Group Finance Co., Ltd., a subsidiary of the Group, provides financial services and establishes and improves risk management, loan impairment and credit approval policies, the contents of which are set out in the relevant supplemental announcement dated 10 October 2023.

匯率波動風險

本集團承受多種因不同貨幣而產生的外匯風險，主要涉及港幣、英鎊及美元。外匯風險來自採用不同於本集團功能貨幣的貨幣進行的未來商業交易及已確認資產和負債。管理層已制訂外匯套期保值管理制度，要求集團各子公司管理與其功能貨幣有關的外匯風險及使用集團認可的外匯套保工具。

RISK OF FOREIGN EXCHANGE

The Group is exposed to foreign exchange risk arising from various currencies, primarily with respect to the HKD, GBP and US dollar. Foreign exchange risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Group's functional currency. Management has set up a management system of foreign exchange hedges, requiring all subsidiaries of the Group to manage the foreign exchange risk against their functional currency and adopt foreign exchange tools recognized by the Group.

員工

於二零二五年六月三十日，本集團擁有僱員共6,188人（二零二四年六月三十日共6,720人）。本集團繼續推動技術人才升級，培育招聘富有技術及管理經驗的技術和管理人才，完善薪酬表現掛鈎的分配體系，加強安全培訓督導，保障員工安全和保持良好和諧勞資關係。

EMPLOYEES

As at 30 June 2025, the Group had a total of 6,188 employees (30 June 2024: a total of 6,720 employees). The Group will continue to upgrade its technical talent base, foster and recruit technical and management personnel possessed with extensive professional experiences, optimize the distribution system that links with the remuneration and performance reviews, improve training supervision on safety so as to ensure employees' safety and maintain good and harmonious employee-employer relations.

其他資料

OTHER INFORMATION

主要股東及其他人士於股份及相關股份的權益

截至二零二五年六月三十日止，據本公司董事所知，下列各名人士（並非本公司的董事、行政總裁或監事）於本公司的股份中擁有權益，而該等權益根據證券及期貨條例（證券及期貨條例）第336條的規定存放於當中所述登記冊：

INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2025, so far as the directors of the Company are aware, the following persons (not being a director, chief executive or supervisor of the Company) had interests in the shares of the Company as recorded in the register required to be kept under section 336 of the Securities and Futures Ordinance (“SFO”):

每股面值人民幣1.00元的本公司內資股的好倉

Long positions in domestic shares of the Company with par value of RMB1.00 each

股東名稱	股份數量	股份類別	身份		佔已發行 內資股總數 的百分比	佔已發行 H股份總數 的百分比	佔已發行 股份總數 的百分比
Name of shareholders	Number of shares	Stock category	Status		Percentage of total issued domestic shares	Percentage of total issued H shares	Percentage of total issued shares
				附註 Notes	(%)	(%)	(%)
重慶機電控股(集團)公司	1,924,225,189	內資股	實益擁有人	(1)	74.46(L)	–	52.22
Chongqing Machinery and Electronic Holding (Group) Co., Ltd.	92,670,000	H股	實益擁有人	(1)	–	8.42(L)	2.52
		H shares	Beneficial owner				
重慶渝富控股集團有限公司	232,132,514	內資股	實益擁有人	(1)	8.98(L)	–	6.30
Chongqing Yufu Holding Group Co., Ltd.		Domestic shares	Beneficial owner				
重慶建工集團股份有限公司	232,132,514	內資股	實益擁有人	(2)	8.98(L)	–	6.30
Chongqing Construction Engineering Group Group Co., Ltd.		Domestic shares	Beneficial owner				
中國中信金融資產管理股份有限公司	195,962,467	內資股	實益擁有人	(3)	7.58(L)	–	5.32
China CITIC Financial Asset Management Co., Ltd.		Domestic shares	Beneficial owner				
重慶市國有資產監督管理委員會	2,388,490,217	內資股	受控法團權益	(1)	92.42(L)	–	64.82
Chongqing State-owned Assets Supervision and Administration Commission		Domestic shares	Controlled corporation interest				
	92,670,000	H股	實益擁有人	(1)	–	8.42(L)	2.52
		H shares	Beneficial owner				
中國財政部	195,962,467	內資股	受控法團權益	(3)	7.58(L)	–	5.32
Ministry of Finance of the PRC		Domestic shares	Controlled corporation interest				

(L) 指 好倉

(L) Long Position

其他資料
OTHER INFORMATION

本公司每股面值人民幣1.00元的H股股份

H shares of the Company with par value of RMB1.00 each

股東名稱	股份數量	身份	佔已發行 H股總數 的百分比	佔已發行 股份總數 的百分比
Name of shareholders	Number of shares	Status	Percentage of total issued H shares	Percentage of total issued shares
			附註 Note	(%)
The Bank of New York Mellon	87,276,000(L)	保管人	7.93(L)	2.37(L)
(前稱「The Bank of New York」)	0(P)	Custodian	0(P)	0(P)
The Bank of New York Mellon Corporation	87,276,000(L)	大股東所控制的法團的權益	(4) 7.93(L)	2.37(L)
	87,276,000(P)	Interest in corporation controlled by substantial shareholders	7.93(P)	2.37(P)
(L) 指 好倉	(L) Long Position			
(S) 指 淡倉	(S) Short Position			
(P) 指 可供借出的股份	(P) Lending Pool			

附註：

Notes:

(1) 重慶機電控股(集團)公司、重慶渝富控股集團有限公司為重慶市國有資產監督管理委員會全資擁有的公司，因而兩公司分別持有的本公司1,924,225,189股內資股及92,670,000股H股和232,132,514股內資股應視為重慶市國有資產監督管理委員會擁有的權益。

(1) As Chongqing Machinery and Electronics Holding (Group) Co., Ltd. and Chongqing Yufu Holding Group Co., Ltd. are wholly owned by Chongqing State-owned Assets Supervision and Administration Commission, Chongqing State-owned Assets Supervision and Administration Commission is deemed to be interested in 1,924,225,189 domestic shares and 92,670,000 H shares as well as 232,132,514 domestic shares of the Company held by the two companies respectively.

(2) 重慶建工集團股份有限公司為重慶市國有資產監督管理委員會透過其全資擁有的重慶建工投資控股有限公司持有76.53%股權，因而重慶建工集團股份有限公司持有的本公司232,132,514股內資股應視為重慶市國有資產監督管理委員會的權益。

(2) Chongqing Construction Engineering Group Corporation Limited is held as to 76.53% by Chongqing State-owned Assets Supervision and Administration Commission through its wholly-owned subsidiary, Chongqing Construction Investment Holding Co., Ltd. Therefore, Chongqing State-owned Assets Supervision and Administration Commission is deemed to be interested in 232,132,514 domestic shares of the Company held by Chongqing Construction Engineering Group Corporation Limited.

其他資料

OTHER INFORMATION

(3) 中國中信金融資產管理股份有限公司為中華人民共和國財政部直接持有63.36%股權和透過其全資擁有的中國人壽保險(集團)公司間接持有4.22%股權，因而中國中信金融資產管理股份有限公司持有的本公司195,962,467股內資股權益應視為中華人民共和國財政部的權益。

(4) The Bank of New York Mellon Corporation持有The Bank of New York Mellon(前稱「The Bank of New York」)的100%權益，The Bank of New York Mellon持有87,276,000股本公司H股。87,276,000股H股權益乃指同一批本公司股份，包括可借出的股份87,276,000股本公司H股。

除上文所披露者，本公司董事並不知悉有任何人於二零二五年六月三十日持有根據證券及期貨條例第336條的規定存放於當中所述登記冊的股份或相關股份中的任何權益或淡倉。

董事及最高行政人員於股份及相關股份的權益

截至二零二五年六月三十日止，據董事所知，本公司董事及主要行政人員或監事概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及8部份須知會本公司及聯交所(包括董事或主要行政人員根據證券及期貨條例的該等規定被列為或被視作擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條例所指的登記冊，或根據聯交所上市規則附錄C3所載的標準守則須知會本公司及聯交所的權益或淡倉。

(3) China CITIC Financial Asset Management Co., Ltd. is held as to 63.36% directly by the Ministry of Finance of the People's Republic of China and as to 4.22% indirectly by the Ministry of Finance of the People's Republic of China through its wholly-owned subsidiary, China Life Insurance (Group) Company. Therefore, the Ministry of Finance of the People's Republic of China is deemed to be interested in 195,962,467 domestic shares of the Company held by China CITIC Financial Asset Management Co., Ltd..

(4) The Bank of New York Mellon Corporation holds 100% interest in The Bank of New York Mellon (formerly known as "The Bank of New York"), which holds 87,276,000 H shares of the Company. The interest in 87,276,000 H shares relates to the same block of shares in the Company and includes a lending pool of 87,276,000 H shares of the Company.

Save as disclosed above, the directors of the Company are not aware of any persons holding any interests or short positions in the shares or underlying shares which were required to be recorded in the register pursuant to Section 336 of the SFO as at 30 June 2025.

INTERESTS OF THE DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2025, so far as the directors are aware, none of the directors, chief executive or supervisors of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the directors or chief executive were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code set out in Appendix C3 of the Stock Exchange Listing Rules.

遵守企業管治守則

於本期間本公司已採納及遵守上市規則附錄C1所載《企業管治守則》之守則條文。

證券交易的標準守則

本公司已遵守上市規則附錄C3所載的《上市公司董事進行證券交易的標準守則》(「標準守則」)，採納監管董事進行證券交易之程序。本公司已取得全體董事發出之個別確認，確認在截至二零二五年六月三十日止六個月期間內遵守標準守則之規定。

購買、出售或贖回本公司證券

截至二零二五年六月三十日止六個月期間內，本集團及其附屬公司概無購買、出售或贖回任何本公司之上市證券。

重大收購及出售附屬公司及聯屬公司

截至二零二五年六月三十日止六個月期間內，本集團概無重大收購及出售附屬公司及聯屬公司。

重大訴訟

本期間，本公司沒有需要提請本公司董事及股東關注的新發生的重大訴訟、仲裁事項。

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

During the Period, the Company has adopted and complied with the code provisions under the Corporate Governance Code set out in the Appendix C1 of the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has complied with the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") set out in Appendix C3 of the Listing Rules and has adopted procedures to regulate securities transactions by directors. The Company has obtained the respective confirmations by all directors that they have complied with the provisions of the Model Code for the six months ended 30 June 2025.

PURCHASE, SALE OR REDEMPTION OF SECURITIES OF THE COMPANY

During the six months ended 30 June 2025, neither the Group nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the six months ended 30 June 2025, there was no material acquisition and disposal of subsidiaries and associated companies by the Group.

SIGNIFICANT LITIGATION

During the Period, the Company had no new significant litigation or arbitration matters that needed to be brought to the attention of directors and Shareholders of the Company.

其他資料 OTHER INFORMATION

中期股利

本公司以提供穩定及可持續回報予股東作為目標。

根據適用法律、規則、法規及章程細則，當董事會決定是否提議派付股息時，將考慮(其中包括)本公司的財務業績、收益、虧損及可分配儲備金、營運及流動資金需求、負債比率及信貸額度可能產生的影響及現時及未來發展計劃。

董事會亦將不時檢討本股息政策並保留隨時更新、修正、修改及／或取消本股息政策的絕對自主權利。董事會不保證將在任何既定期間派發任何特定金額的股息。

董事會建議派發截至二零二五年六月三十日止六個月之中期股利每股人民幣0.01元(含稅)(截至二零二四年六月三十日止六個月：每股人民幣0元)，以截至二零二五年六月三十日止六個月總股本3,684,640,154股為基數，總計人民幣36,846,401.54元(於二零二四年六月三十日止六個月總計人民幣0元)。待於二零二五年十月二十八日召開的臨時股東大會上獲股東批准後，擬派的中期股利將於二零二五年十一月二十五日派予二零二五年十一月十一日(「股權登記日」)名列本公司股東名冊之股東。

為確定有權收取中期股息的股東名單，本公司將於二零二五年十一月四日(星期二)至二零二五年十一月十一日(星期二)期間(包括首尾兩日)暫停辦理股份過戶登記手續。股東須於二零二五年十一月三日(星期一)下午四時三十分前將所有股份轉讓文件及其股票交回本公司之H股股份過戶登記處，香港中央證券登記有限公司，香港灣仔皇后大道東183號合和中心17樓1712-1716號舖，辦理過戶登記手續。

INTERIM DIVIDEND

The Company considers stable and sustainable returns to Shareholders to be our goal.

Subject to compliance with the applicable laws, rules, regulations and the Articles of Association, in deciding whether to propose any dividend payout, the Board will take into account, among other things, the financial results, the earnings, losses and distributable reserves, the operations and liquidity requirements, the debt ratio and possible effects on the credit lines, and the current and future development plans of the Company.

The Board will review the dividend policy from time to time and reserves its right in its sole and absolute discretion to update, amend, modify and/or cancel the dividend policy. There can be no assurance that dividends will be paid in any particular amount for any given period.

The Board has recommended the payment of a interim dividend of RMB0.01 per share (tax inclusive) for the six months ended 30 June 2025 (for six months ended 30 June 2024: nil), which is calculated based on the total share capital of 3,684,640,154 shares for the six months ended 30 June 2025 totalling RMB36,846,401.54 (totalling RMB0 for six months ended 30 June 2024). Subject to the approval by Shareholders at the forthcoming extraordinary general meeting to be convened on 28 October 2025, the proposed interim dividend will be paid on 25 November 2025 to Shareholders whose names appear on the register of members of the Company on 11 November 2025 ("Record Date").

In order to ascertain the entitlements of the Shareholders to receive the proposed interim dividend, the register of members of the Company will be closed from Tuesday, 4 November 2025 to Tuesday, 11 November 2025 (both days inclusive), during which no transfer of shares will be registered. All transfer documents accompanied by share certificates of the Shareholders must be lodged with our H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 3 November 2025.

代扣代繳非居民企業股東企業所得稅

根據《中華人民共和國企業所得稅法》（「《企業所得稅法》」）及其實施條例以及國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》（國稅函[2008]897號），本公司向於股權登記日名列本公司H股股東名冊（「H股股東名冊」）之非居民企業股東派發中期股利前，有義務代扣代繳10%的企業所得稅。

任何以非個人股東名義登記的H股股份皆被視為由非居民企業股東所持有，故此，其應得之股利將被扣除企業所得稅。非居民企業股東可以根據適用的稅收安排（如有）向有關稅務機關申請退稅。對於應付予於股權登記日名列H股股東名冊之自然人股東的中期股利，本公司則無需代扣代繳所得稅。本公司向於股權登記日登記在H股股東名冊的H股居民企業股東派發中期股利時，在居民企業股東於規定時間內向本公司提供法律意見書及經本公司確認後，本公司將不代扣代繳企業所得稅。

WITHHOLDING OF ENTERPRISE INCOME TAX FOR NON-RESIDENT CORPORATE SHAREHOLDERS

Pursuant to the Enterprise Income Tax Law of the People's Republic of China ("EIT Law") and the implementation rules thereof and the Circular on Issues Concerning the Withholding of Enterprise Income Tax by PRC Resident Enterprises on Dividends Payable to H Share Non-resident Corporate Shareholders (Guo Shui Han [2008] No.897), the Company is liable to withhold and pay the enterprise income tax on dividends payable to non-resident corporate holders of H shares whose names appear on the register of holders of H shares of the Company ("H Share Register of Members") on the Record Date at a rate of 10% prior to the payment of such interim dividends.

Any H shares registered in the name of non-individual shareholders will be treated as being held by non-resident corporate shareholders and hence the dividends payable to them will be subject to the withholding of enterprise income tax. Non-resident corporate shareholders may apply to the relevant taxation authorities for tax refunds in accordance with the applicable tax treaty (if any). The interim dividends payable to natural person shareholders whose names appear on H Share Register of Members on the Record Date is not subject to the withholding of income tax by the Company. For interim dividends payable to resident corporate shareholders of H shares whose names appear on H Share Register of Members on the Record Date, the Company will not withhold enterprise income tax on such dividends, provided that a legal opinion is provided by a resident corporate shareholder within the prescribed period and confirmed by the Company.

其他資料 OTHER INFORMATION

任何名列H股股東名冊上的依法在中國境內成立，或依照外國（地區）法律成立但實際管理機構在中國境內的居民企業（涵義與《企業所得稅法》定義相同），如不希望本公司代扣代繳上述10%的企業所得稅，請在二零二五年十一月三日下午四時三十分前送達本公司H股股份過戶登記處，香港中央證券登記有限公司（香港灣仔皇后大道東183號合和中心17樓1712-1716號舖），辦理過戶登記手續呈交經合資格的中國大陸執業律師出具的認定其為居民企業的法律意見書（需加蓋律師事務所公章）。任何持有以該等非個人名義登記的H股股份之自然人士投資者，倘不希望由本公司代扣代繳企業所得稅，則可考慮將相關H股股份的法定所有權轉至其名下，並應將所有相關H股股票連同過戶文件於二零二五年十一月三日下午四時三十分前送達本公司H股股份過戶登記處辦理過戶登記手續。股東務必向彼等的稅務顧問諮詢有關擁有及處置H股所涉及的中國、香港及其他稅務影響的意見。

If any resident enterprise (as defined in the EIT Law) whose name appears on the H Share Register of Members which is duly incorporated in the PRC or under the laws of a foreign country (or a territory) but with a PRC-based de facto management body does not wish to have the 10% enterprise income tax to be withheld by the Company, it should lodge all transfers with and submit a legal opinion issued by a PRC certified lawyer (with affixation of common seal of the law firm thereto) that establishes its resident enterprise status to the Company's H Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 3 November 2025. Any natural person investor whose H shares are registered in the name of any such non-individual shareholders and who does not wish to have any enterprise income tax to be withheld by the Company may consider transferring the legal title of the relevant H shares into his or her own name and lodging all relevant transfer instruments accompanied by the H share certificates with the Company's H Share Registrars for registration no later than 4:30 p.m. on 3 November 2025. Shareholders are recommended to consult their tax advisors regarding tax issues in respect of the ownership and disposal of H shares in the PRC and Hong Kong and other tax effects.

暫停辦理股份過戶登記手續

為確定有權出席臨時股東大會及投票之股東，本公司將由二零二五年十月二十三日(星期四)至二零二五年十月二十八日(星期二)，包括首尾兩天在內，暫停辦理本公司股份過戶登記手續。請將已填妥之股份過戶檔連同有關股票，務必於二零二五年十月二十二日(星期三)下午四時三十分前送達本公司H股股份過戶登記處，香港中央證券登記有限公司，香港灣仔皇后大道東183號合和中心17樓1712-1716號舖，辦理過戶登記手續。

審核與風險管理委員會

審核與風險管理委員會已經與管理層人員及本公司的核數師信永中和會計師事務所(特殊普通合伙)共同審閱本公司採納的會計準則、法律及法規，並已就本集團的內部監控及財務報告事宜(包括審閱本中期業績)進行討論。審核與風險管理委員會認為本中期業績符合適用會計準則、法律及法規，並已作出適當披露。

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlements of the Shareholders to attend and vote in the extraordinary general meeting, the register of members of the Company will be closed from Thursday, 23 October 2025 to Tuesday, 28 October 2025 (both days inclusive), during which no transfer of shares will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's H Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 October 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE

The audit and risk management committee, the management and the Company's auditor ShineWing Certified Public Accountants (Special General Partnership) have jointly reviewed the accounting standards adopted by the Company, laws and regulations and discussed internal control and financial reporting matters (including the review of the interim results) of the Group. The audit and risk management committee considered that the interim results are in compliance with the applicable accounting standards, laws and regulations, and the Company has made appropriate disclosures thereof.

其他資料 OTHER INFORMATION

董事會及監事會

於本報告日期，本公司執行董事為岳相軍先生、秦少波先生及鄧瑞先生；非執行董事為雷斌先生、朱穎女士、竇波先生及蔡志濱先生；以及獨立非執行董事為柯瑞先生、劉立軍先生、蒲華燕女士及王振華先生。

於本報告日期，本公司監事會成員包括孫文廣先生、王海兵先生、曹興權先生、段煉先生及劉道華先生。

中期業績公告已刊載於本公司網站 (<http://www.chinacqme.com>)及聯交所披露易網站 (www.hkexnews.hk)。中期報告亦將於二零二五年九月十日或前後在本公司網站及聯交所披露易網站刊載，其後按股東選擇收取公司通訊的方式處理寄發予本公司股東。

承董事會命
重慶機電股份有限公司
執行董事 總經理
岳相軍
代行董事長職權

中國 • 重慶
二零二五年八月二十日

* 僅供識別

BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE

As at the date of this report, the executive directors of the Company are Mr. Yue Xiangjun, Mr. Qin Shaobo and Mr. Deng Rui; the non-executive directors are Mr. Lei Bin, Ms. Zhu Ying, Mr. Dou Bo and Mr. Cai Zhibin; and the independent non-executive directors are Mr. Ke Rui, Mr. Liu Lijun, Ms. Pu Huayan and Mr. Wong Chun Wa.

As at the date of this report, the members of the supervisory committee of the Company are Mr. Sun Wenguang, Mr. Wang Haibing, Mr. Cao Xingquan, Mr. Duan Lian and Mr. Liu Daohua.

The interim results announcement has been published on the website of the Company (<http://www.chinacqme.com>) and website of the HKEXnews of the Stock Exchange (www.hkexnews.hk). The interim report will also be available on the websites of the Company and the HKEXnews of the Stock Exchange on or around 10 September 2025 and will be despatched to the shareholders of the Company thereafter by the means of receipt of corporate communications they selected.

By Order of the Board
Chongqing Machinery & Electric Co., Ltd.*
Mr. Yue Xiangjun
Executive Director and General Manager
(performing duties and powers of the chairman of the Board)

Chongqing, the PRC
20 August 2025

* For identification purposes only

中期財務資料的審閱報告

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

信永中和
ShineWing

信永中和会计师事务所

ShineWing

certified public accountants

北京市东城区朝阳门北大街8号
富华大厦A座9层

9th Floor, Block A, Fu Hua Mansion
No.8, Chao Yang Men Bei Da Jie,
Dong Cheng District,
Beijing, 100027, P.R.China

联系电话: +86(010)6554 2288
telephone: +86(010)6554 2288

传真: +86(010)6554 7190
facsimile: +86(010)6554 7190

審閱報告

XYZH/2025CQAA1B0502

重慶機電股份有限公司

重慶機電股份有限公司董事會：

我們審閱了後附的重慶機電股份有限公司(以下簡稱機電股份公司)財務報表，包括2025年6月30日的合併及母公司資產負債表，2025年1-6月的合併及母公司利潤表、合併及母公司現金流量表和合併及母公司股東權益變動表以及財務報表附註。這些財務報表的編制和公允列報是機電股份公司管理層的責任，我們的責任是在執行審閱工作的基礎上對這些財務報表出具審閱報告。

我們按照《中國註冊會計師審閱準則第2101號—財務報表審閱》的規定執行了審閱業務。該準則要求我們計劃和實施審閱工作，以對財務報表是否存在重大錯報獲取有限保證。審閱主要限於詢問公司有關人員和對財務數據實施分析程序，提供的保證程度低於審計。我們沒有實施審計，因而不發表審計意見。

REVIEW REPORT

XYZH/2025CQAA1B0502

Chongqing Machinery & Electric Co., Ltd

To the board of directors of Chongqing Machinery & Electric Co., Ltd.:

We have reviewed the accompanying financial statements of Chongqing Machinery & Electric Co., Ltd (the "Company"), which comprise the consolidated and the Company's statement of financial position as at 30 June 2025, the consolidated and the Company's statement of comprehensive income, the consolidated and the Company's statement of cash flow and the consolidated and the Company's statement of changes in equity for January-June 2025 and notes to financial statements. The management of the Company is responsible for fair presentation of these financial statements. Our responsibility is to issue our review report on these financial statements based on our review.

We conducted our review in accordance with the "Review Standard for Chinese Certified Public Accountants No.2101-Review of Financial Statements". The standard requires us to plan and conduct a review to obtain limited assurance as to whether financial statements are free from material misstatement. A review is primarily limited to inquire of company personnel and performing analytical procedures on financial data. A review provides less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

中期財務資料的審閱報告 (續)

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION (*Continued*)

根據我們的審閱，我們沒有注意到任何事項使我們相信財務報表在所有重大方面沒有按照企業會計準則的規定編制，未能公允反映機電股份公司2025年6月30日的財務狀況以及2025年1-6月的經營成果和現金流量。

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the consolidated and the Company's financial position as at 30 June 2025, the consolidated and the Company's results of operations and cash flows for six-month period then ended in accordance with Accounting Standards for Business Enterprises.

ShineWing Certified Public Accountants LLP

信永中和會計師事務所(特殊普通合夥)

CICPA:

中國註冊會計師：

CICPA:

中國註冊會計師：

China, Beijing
中國 • 北京

20 August 2025
二〇二五年八月二十日

中期簡明合併資產負債表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	30/6/2025 30 June 2025	31/12/2024 31 December 2024 (經重述) (As restated)
流動資產：	Current assets			
貨幣資金	Cash and cash equivalents	五、1 V.1	2,422,827,984.09	2,744,890,888.34
交易性金融資產	Financial assets held for trade	五、2 V.2	631,346,485.52	571,813,953.57
應收票據	Notes receivable	五、3 V.3	173,063,254.42	214,166,733.38
應收賬款	Accounts receivable	五、4 V.4	4,269,403,218.44	3,353,221,618.15
應收款項融資	Receivable financing	五、6 V.6	552,279,765.06	635,619,888.90
預付款項	Prepayments	五、7 V.7	197,676,510.82	187,576,858.21
其他應收款	Other receivables	五、8 V.8	375,196,522.60	438,631,705.26
其中：應收股利	Including: Dividends receivable	五、8.1 V.8.1	218,980,014.96	288,932,461.02
發放貸款和墊款	Loans and advances to customers	五、12.1 V.12.1	468,964,281.73	375,714,067.65
存貨	Inventories	五、9 V.9	2,175,108,889.88	1,890,769,371.53
合同資產	Contract assets	五、5 V.5	979,995,495.03	862,088,748.62
一年內到期的非流動資產	Non-current assets due within one year	五、10 V.10	18,330,399.68	17,998,806.45
其他流動資產	Other current assets	五、11 V.11	32,992,385.75	22,146,100.99
流動資產合計	Total current assets		12,297,185,193.02	11,314,638,741.05
非流動資產：	Non-current assets			
發放貸款和墊款	Loans and advances to customers	五、12.2 V.12.2	483,930,666.66	493,116,088.78
其他債權投資	Other debt investments	五、14 V.14	32,422,242.33	-
長期應收款	Long-term receivables	五、15 V.15	-	8,999,403.23
長期股權投資	Long-term equity investments	五、16 V.16	1,736,213,942.47	1,573,555,281.47
其他權益工具投資	Other equity instruments investment	五、13 V.13	177,599,858.68	164,319,503.68
投資性房地產	Investment properties	五、17 V.17	190,304,738.70	190,832,462.77
固定資產	Property, plant and equipment	五、18 V.18	2,604,067,092.08	2,598,427,309.26
在建工程	Construction in progress	五、19 V.19	113,769,282.72	125,535,386.16
使用權資產	Right-of-use assets	五、20 V.20	400,335,921.36	381,607,675.93
無形資產	Intangible assets	五、21 V.21	411,403,293.90	415,060,747.34
開發支出	Development expenditures	五、22 V.22	1,771,698.11	5,001,525.86
商譽	Goodwill	五、23 V.23	57,571,170.83	75,422,670.83
長期待攤費用	Long-term deferred expenses	五、24 V.24	33,012,714.86	24,605,657.15
遞延所得稅資產	Deferred tax assets	五、25 V.25	175,217,896.10	168,925,380.33
其他非流動資產	Other non-current assets	五、26 V.26	117,841,416.68	146,709,428.69
非流動資產合計	Total non-current assets		6,535,461,935.48	6,372,118,521.48
資產總計	Total assets		18,832,647,128.50	17,686,757,262.53

中期簡明合併資產負債表(續)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	30/6/2025 30 June 2025	31/12/2024 31 December 2024 (經重述) (As restated)
流動負債：	Current liabilities			
短期借款	Short-term loans	五·28 V.28	573,077,585.63	416,935,361.78
吸收存款及同業存放	Due to customers, banks and other financial institutions	五·29 V.29	1,109,114,982.10	816,169,265.81
應付票據	Notes payable	五·30 V.30	1,618,083,927.18	1,451,609,682.01
應付帳款	Accounts payable	五·31 V.31	3,077,235,713.26	2,729,113,660.66
預收款項	Advance from customers	五·32 V.32	60,218.64	-
合同負債	Contract liabilities	五·34 V.34	624,043,926.74	605,086,641.54
應付職工薪酬	Employee benefits payables	五·35 V.35	72,107,396.41	124,539,482.40
應交稅費	Taxes and levies payables	五·36 V.36	104,785,936.67	110,776,922.56
其他應付款	Other payables	五·33 V.33	590,581,040.37	394,896,077.03
其中：應付股利	Including: Dividends payable	五·33.1 V.33.1	159,373,353.67	44,010,810.13
一年內到期的非流動負債	Non-current liabilities due within one year	五·37 V.37	944,285,177.10	723,590,380.09
其他流動負債	Other current liabilities	五·38 V.38	81,690,015.68	49,959,782.98
流動負債合計	Total current liabilities		8,795,065,919.78	7,422,677,256.86
非流動負債：	Non-current liabilities			
長期借款	Long-term loans	五·39 V.39	620,871,316.66	1,081,259,202.78
租賃負債	Lease liabilities	五·40 V.40	195,490,202.36	190,502,425.32
長期應付款	Long-term payables	五·41 V.41	3,112,936.00	3,893,230.00
長期應付職工薪酬	Long-term employee benefits payable	五·42 V.42	5,559,526.87	5,256,000.00
預計負債	Provisions	五·43 V.43	66,073,496.86	73,980,194.67
遞延收益	Deferred revenue	五·44 V.44	152,117,702.61	187,006,166.10
遞延所得稅負債	Deferred tax liabilities	五·25 V.25	108,988,192.49	103,800,349.28
非流動負債合計	Total non-current liabilities		1,152,213,373.85	1,645,697,568.15
負債合計	Total liabilities		9,947,279,293.63	9,068,374,825.01
股東權益：	Shareholder's equity			
股本	Share capital	五·45 V.45	3,684,640,154.00	3,684,640,154.00
資本公積	Capital reserves	五·46 V.46	71,477,815.41	99,207,782.69
其他綜合收益	Other comprehensive income	五·47 V.47	82,071,779.83	78,089,477.42
專項儲備	Special Reserve	五·49 V.49	12,628,461.20	5,635,596.35
盈餘公積	Surplus reserves	五·48 V.48	552,310,263.81	515,265,278.90
未分配利潤	Undistributed profit	五·50 V.50	3,968,988,616.92	3,719,023,999.29
歸屬於母公司股東權益合計	Total equity attributable to shareholders of the Company		8,372,117,091.17	8,101,862,288.65
少數股東權益	Non-controlling interests		513,250,743.70	516,520,148.87
股東權益合計	Total shareholder's equity		8,885,367,834.87	8,618,382,437.52
負債和股東權益總計	Total liabilities and shareholder's equity		18,832,647,128.50	17,686,757,262.53

Legal Representative:

Person in charge of
accounting function:
主管會計工作負責人：

Person in charge of accounting
department:
會計機構負責人：

法定代表人：

母公司資產負債表

FINANCIAL POSITION STATEMENT OF THE COMPANY

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	30/6/2025 30 June 2025	31/12/2024 31 December 2024
流動資產：	Current assets:			
貨幣資金	Cash and cash equivalents		1,184,512,775.22	1,080,848,826.94
應收票據	Notes receivable		445,870.30	4,865,000.00
應收賬款	Accounts receivable		3,973,823.97	4,492,301.05
預付款項	Prepayments		111,744.27	99,550.64
其他應收款	Other receivables	十七、1 XVII.1	347,589,217.56	443,225,062.75
其中：應收股利	Including: Dividends receivable	十七、1.1 XVII.1.1	278,980,014.96	330,447,825.54
一年內到期的非流動資產	Non-current assets due within one year		1,192,488,091.03	269,683,373.51
其他流動資產	Other current assets		4,363,283.03	3,341,922.04
流動資產合計	Total current assets		2,733,484,805.38	1,806,556,036.93
非流動資產：	Non-current assets:			
長期應收款	Long-term receivables		-	906,922,355.41
長期股權投資	Long-term equity investments	十七、2 XVII.2	6,006,759,431.54	5,687,418,480.93
其他權益工具投資	Other equity instruments investment		176,172,975.00	162,892,620.00
投資性房地產	Investment properties		104,139,254.40	105,881,680.35
固定資產	Property, plant and equipment		558,177,301.63	239,556,087.82
在建工程	Construction in progress		17,962,255.69	8,540,391.03
使用權資產	Right-to-use assets		2,039,414.74	4,078,829.49
無形資產	Intangible assets		149,459,319.22	97,395,363.83
遞延所得稅資產	Deferred tax assets		509,853.69	1,019,707.37
非流動資產合計	Total non-current assets		7,015,219,805.91	7,213,705,516.23
資產總計	Total assets		9,748,704,611.29	9,020,261,553.16

母公司資產負債表(續)

FINANCIAL POSITION STATEMENT OF THE COMPANY (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	30/6/2025 30 June 2025	31/12/2024 31 December 2024
流動負債：	Current liabilities			
短期借款	Short-term loans		185,109,013.89	50,230,555.56
應付帳款	Accounts payable		19,229,963.39	14,023,411.72
預收款項	Advance from customers		60,218.64	-
合同負債	Contract liabilities		-	52,390.22
應付職工薪酬	Employee benefits payables		7,914,527.63	5,448,026.31
應交稅費	Taxes and levies payables		125,158.39	275,746.82
其他應付款	Other payables		569,208,339.70	41,267,413.17
其中：應付股利	Including: Dividends payable		128,962,405.39	-
一年內到期的非流動負債	Non-current liabilities due within one year		823,416,706.60	572,623,429.28
其他流動負債	Other current liabilities		-	7,828.42
流動負債合計	Total current liabilities		1,605,063,928.24	683,928,801.50
非流動負債：	Non-current liabilities			
長期借款	Long-term loans		620,871,316.66	1,066,241,077.78
遞延所得稅負債	Deferred tax liabilities		41,246,882.19	38,436,647.12
非流動負債合計	Total non-current liabilities		662,118,198.85	1,104,677,724.90
負債合計	Total liabilities		2,267,182,127.09	1,788,606,526.40
股東權益：	Shareholder's equity			
股本	Share capital		3,684,640,154.00	3,684,640,154.00
其他綜合收益	Other comprehensive income		97,641,723.30	87,681,457.05
盈餘公積	Surplus reserves		566,685,639.72	529,640,654.81
未分配利潤	Undistributed profit		3,132,554,967.18	2,929,692,760.90
股東權益合計	Total shareholder's equity		7,481,522,484.20	7,231,655,026.76
負債和股東權益總計	Total liabilities and shareholder's equity		9,748,704,611.29	9,020,261,553.16

Legal Representative

法定代表人：

Person in charge of
accounting function:
主管會計工作負責人：

Person in charge of accounting
department:
會計機構負責人：

中期簡明合併綜合利潤表

INTERIM CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024 (經重述) (As restated)
一、營業總收入	1. Total operating revenue	五、51 V.51	4,658,076,541.58	4,265,890,940.36
其中：營業收入	Including: Operating revenue	五、51 V.51	4,629,878,065.33	4,240,323,409.63
利息收入	Interest income	五、51 V.51	28,180,430.93	25,563,828.14
手續費及佣金收入	Transaction fees and commission income	五、51 V.51	18,045.32	3,702.59
二、營業總成本	2. Total operating cost		4,570,904,795.95	4,241,712,079.65
其中：營業成本	Including: Operating cost	五、51 V.51	3,851,826,723.54	3,538,665,526.98
利息支出	Interest expenses	五、51 V.51	6,397,112.04	2,804,691.84
手續費及佣金支出	Transaction cost and commission fees	五、51 V.51	101,920.42	73,441.71
稅金及附加	Business taxes and surcharges	五、52 V.52	30,244,717.29	33,424,647.82
銷售費用	Selling and distribution expenses	五、53 V.53	107,982,425.45	100,480,688.18
管理費用	Administrative expenses	五、54 V.54	305,461,251.71	322,285,862.75
研發費用	Research and development expenses	五、55 V.55	239,851,334.25	198,395,448.00
財務費用	Financial expenses	五、56 V.56	29,039,311.25	45,581,772.37
其中：利息費用	Including: Interest expenses	五、56 V.56	29,918,280.46	40,656,683.42
利息收入	Interest income	五、56 V.56	6,990,940.29	8,634,304.92
加：其他收益	Add: Other income	五、57 V.57	54,225,731.41	89,284,316.61
投資收益（損失以「-」號填列）	Investment income (Loss listed with "-")	五、58 V.58	398,084,565.41	281,741,736.33
其中：對聯營企業和合營企業的	Including: Income from investments in	五、58 V.58		
投資收益	associates and joint ventures		389,133,395.15	285,368,786.74
公允價值變動收益	Gain arising from the changes in fair value	五、59 V.59		
（損失以「-」號填列）	(Loss listed with "-")		-4,498,257.68	5,997,041.06
信用減值損失（損失以「-」號填列）	Impairment loss of credit (Loss is listed by "-")	五、60 V.60	-36,112,951.56	-2,438,925.61
資產減值損失（損失以「-」號填列）	Impairment loss of assets (Loss is listed by "-")	五、61 V.61	-55,952,735.70	-7,306,247.75
資產處置收益（損失以「-」號填列）	Gain on disposal of assets (Loss listed with "-")	五、62 V.62	8,529,202.73	-59,400,276.22
三、營業利潤（虧損以「-」號填列）	3. Operating profit (Loss listed with "-")		451,447,300.24	332,056,505.13
加：營業外收入	Add: Non-operating income	五、63 V.63	4,523,436.88	9,258,394.32
減：營業外支出	Less: Non-operating expenses	五、64 V.64	2,768,269.77	2,902,980.82
四、利潤總額（虧損總額以「-」號填列）	4. Total profit (Total loss listed with "-")		453,202,467.35	338,411,918.63
減：所得稅費用	Less: Income tax expenses	五、65 V.65	22,582,816.10	48,006,569.55
五、淨利潤（淨虧損以「-」號填列）	5. Net profit (Net loss listed with "-")		430,619,651.25	290,405,349.08
（一）按經營持續性分類	(1) Classification by continuing or discontinued operation		430,619,651.25	290,405,349.08
1. 持續經營淨利潤	1. Net profit attributable to continuing operation		430,619,651.25	290,405,349.08
（淨虧損以「-」號填列）	(Net loss listed with "-")		430,619,651.25	290,405,349.08
2. 終止經營淨利潤	2. Net profit attributable to discontinued operation (Net loss listed with "-")		-	-
（淨虧損以「-」號填列）			430,619,651.25	290,405,349.08
（二）按所有權歸屬分類	(2) Classification by ownership		430,619,651.25	290,405,349.08
1. 歸屬於母公司所有者的淨利潤	1. Net profit attributable to shareholders of the controlling company		415,972,007.93	270,407,916.25
2. 少數股東損益	2. Net profit attributable to non-controlling interests		14,647,643.32	19,997,432.83

中期簡明合併綜合利潤表(續)

INTERIM CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024 (經重述) (As restated)
六、其他綜合收益的稅後淨額	6. Net other comprehensive income after tax	五、47 V.47	5,609,353.73	-15,791,572.53
歸屬母公司所有者的其他綜合收益的稅後淨額	Net other comprehensive income after tax attributable to shareholders of the Company	五、47 V.47	3,982,302.41	-16,132,785.48
(一)不能重分類進損益的其他綜合收益	(1). Other comprehensive incomes that cannot be reclassified into profit or loss	五、47 V.47	9,960,266.25	-5,513,062.50
(二)將重分類進損益的其他綜合收益	(2). Other comprehensive income that can be reclassified into profit or loss	五、47 V.47	-5,977,963.84	-10,619,722.98
1.其他債權投資公允價值變動	1. Fair value changes of other debt investments	五、47 V.47	34,513.65	-
2.金融資產重分類計入其他綜合收益的金額	2. Amount of financial assets reclassified to other comprehensive income	五、47 V.47	-463,702.66	-
3.現金流量套期有效部分	3. Effective part of cash flow hedging	五、47 V.47	8,141,277.75	971,144.55
4.外幣財務報表折算差額	4. Translation differences of financial statements in foreign currencies	五、47 V.47	-13,690,052.58	-11,590,867.53
歸屬於少數股東的其他綜合收益的稅後淨額	Net other comprehensive income after tax attributable to non-controlling interests	五、47 V.47	1,627,051.32	341,212.95
七、綜合收益總額	7. Total comprehensive income		436,229,004.98	274,613,776.55
(一)歸屬於母公司股東的綜合收益總額	1. Total comprehensive income attributable to shareholders of the Company		419,954,310.34	254,275,130.77
(二)歸屬於少數股東的綜合收益總額	2. Total comprehensive income attributable to non-controlling interests		16,274,694.64	20,338,645.78
八、每股收益：	8. Earnings per share			
(一)基本每股收益(元/股)	1. Basic earnings per share		0.11	0.07
(二)稀釋每股收益(元/股)	2. Diluted earnings per share		0.11	0.07

Legal Representative

法定代表人：

Person in charge of
accounting function:
主管會計工作負責人：

Person in charge of accounting
department:
會計機構負責人：

母公司利潤表

INCOME STATEMENT OF THE COMPANY

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024
一、營業收入	1. Operating revenue	十七、3 XVII.3	7,138,439.21	4,168,227.86
減：營業成本	Less: operating cost	十七、3 XVII.3	573,529.41	-
税金及附加	Business taxes and surcharges		4,086,583.20	2,373,869.07
銷售費用	Selling and distribution expenses		901,379.96	-
管理費用	Administrative expenses		49,687,425.17	38,260,913.04
研發費用	Research and development expenses		-	16,685,159.93
財務費用	Financial expenses		454,915.89	5,833,188.67
其中：利息費用	Including: Interest expenses		16,808,625.55	24,232,302.48
利息收入	Interest income		15,112,615.33	18,863,654.43
加：其他收益	Add: Other income		15,906.56	25,608.21
投資收益(損失以「-」號填列)	Investment income (Loss listed with "-")	十七、4 XVII.4	444,362,575.29	592,849,927.03
其中：對聯營企業和合營企業的	Including: Income from investments in associates	十七、4 XVII.4		
投資收益	and joint ventures		384,353,682.47	284,127,804.28
信用減值損失(損失以「-」號填列)	Impairment loss of credit (Loss is listed by "-")		135,000.00	-
資產減值損失(損失以「-」號填列)	Impairment loss of assets		-	-
資產處置收益(損失以「-」號填列)	(Loss is listed by "-")		-26,381,091.72	-
	Gain on disposal of assets (Loss listed with "-")		-655,424.30	-200,035.80
二、營業利潤(虧損以「-」號填列)	2. Operating profit (Loss listed with "-")		368,911,571.41	533,690,596.59
加：營業外收入	Add: Non-operating income		9,687.35	-
減：營業外支出	Less: Non-operating expenses		-	-
三、利潤總額(虧損總額以「-」號填列)	3. Total profit (Loss listed with "-")		368,921,258.76	533,690,596.59
減：所得稅費用	Less: Income tax expenses		51,662.18	84,852.20
四、淨利潤(淨虧損以「-」號填列)	4. Net profit (Net loss listed with "-")		368,869,596.58	533,605,744.39
(一)持續經營淨利潤(淨虧損以「-」號填列)	(1) Net profit attributable to continuing operation			
(二)終止經營淨利潤(淨虧損以「-」號填列)	(2) Net profit attributable to discontinued operation		368,869,596.58	533,605,744.39
五、其他綜合收益的稅後淨額	5. Net other comprehensive income after tax		9,960,266.25	-5,513,062.50
(一)不能重分類進損益的其他綜合收益	1. Other comprehensive incomes that cannot be reclassified into profit or loss		9,960,266.25	-5,513,062.50
1.其他權益工具投資公允價值變動	1. Changes in fair value of other equity instrument investments		9,960,266.25	-5,513,062.50
(二)將重分類進損益的其他綜合收益	2. Other comprehensive income that can be reclassified into profit or loss		-	-
1.淨投資套期損益的有效部分	1. Effective portion of net investment hedging gains and losses		-	-
2.外幣財務報表折算差額	2. Translation differences of financial statements in foreign currencies		-	-
六、綜合收益總額	6. Total comprehensive income		378,829,862.83	528,092,681.89

Legal Representative:

法定代表人：

Person in charge of
accounting function:

主管會計工作負責人：

Person in charge of
accounting department:

會計機構負責人：

中期簡明合併現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

編製單位：重慶機電股份有限公司 單位：人民幣元

Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024 (經重述) (As restated)
一、經營活動產生的現金流	1. Cash flows from operating activities			
銷售商品、提供勞務收到的現金	Cash received from sales of goods and rendering of services		3,462,914,025.04	3,787,649,930.58
客戶存款和同業存放款項淨增加額	Net increase in customer deposits and interbank deposits		292,500,268.61	-251,135,183.61
收取利息、手續費及佣金的現金	Cash received from interest, surcharges and commission fee		29,999,948.73	27,188,512.65
收到的稅費返還	Cash received from tax refund		14,454,534.79	15,895,094.82
收到其他與經營活動有關的現金	Cash received relating to other operating activities		231,995,241.94	489,722,378.73
經營活動現金流入小計	Sub-total of cash inflows from operating activities		4,031,864,019.11	4,069,320,733.17
購買商品、接受勞務支付的現金	Cash paid for goods and services		3,346,699,988.67	3,257,945,858.86
客戶貸款及墊款淨增加額	Net increase in loans and advances to customers		81,785,806.01	-177,574,697.67
存放中央銀行和同業款項淨增加額	Net increase in central bank and interbank payments		3,078,625.18	-26,058,315.87
支付利息、手續費及佣金的現金	Cash paid for interest, surcharges and commission fee		6,335,491.08	2,539,618.39
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees		581,277,925.89	553,557,545.62
支付的各项稅費	Payments of taxes and surcharges		157,190,025.52	138,752,760.10
支付其他與經營活動有關的現金	Cash paid relating to other operating activities		372,159,745.49	571,915,460.47
經營活動現金流出小計	Sub-total of cash outflows from operating activities		4,548,527,607.84	4,321,078,229.90
經營活動產生的現金流量淨額	Net cash flows from operating activities		-516,663,588.73	-251,757,496.73
二、投資活動產生的現金流量：	2. Cash flows from investment activities			
收回投資收到的現金	Cash received from return of investments		896,739,674.64	683,117,615.42
取得投資收益收到的現金	Cash received from investments income		321,715,798.66	172,936,031.70
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		6,181,726.64	103,334,614.41
收到其他與投資活動有關的現金	Cash received relating to other investing activities		8,764,287.76	28,563,927.68
投資活動現金流入小計	Sub-total of cash inflows from investing activities		1,233,401,487.70	987,952,189.21
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid to acquire fixed assets, intangible assets and other long-term assets		86,702,944.97	94,800,785.73
投資支付的現金	Cash paid for investments		984,973,068.82	1,013,806,186.60
支付其他與投資活動有關的現金	Cash paid relating to other investing activities		10,257,439.56	-
投資活動現金流出小計	Sub-total of cash outflow from investing activities		1,081,933,453.35	1,108,606,972.33
投資活動產生的現金流量淨額	Net cash flows from investing activities		151,468,034.35	-120,654,783.12

中期簡明合併現金流量表(續)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024 (經重述) (As restated)
三、籌資活動產生的現金流量：	3. Cash flows from financing activities			
吸收投資收到的現金	Cash received from investments		-	-
其中：子公司吸收少數股東投資 收到的現金	Including: cash received by subsidiaries from investment of non-controlling interests		-	-
取得借款所收到的現金	Cash received from loans granted		732,919,522.23	445,762,905.60
發行債券收到的現金				
收到其他與籌資活動有關的現金	Cash received relating to other financing activities		-	2,335,000.00
籌資活動現金流入小計	Sub-total of cash inflows from financing activities		732,919,522.23	448,097,905.60
償還債務所支付的現金	Cash paid for repayment of borrowings		603,899,681.47	774,733,019.47
分配股利、利潤或償付利息所支付的現金	Cash paid for dividends, profits or payments of interests		55,245,798.16	60,860,435.35
其中：子公司支付給少數股東的 股利、利潤	Including: dividends and profits paid to non- controlling interests by subsidiaries		15,923,582.24	21,167,733.68
支付其他與籌資活動有關的現金	Cash paid relating to other financing activities		7,775,761.60	44,189,875.14
籌資活動現金流出小計	Sub-total of cash outflows from financing activities		666,921,241.23	879,783,329.96
籌資活動產生的現金流量淨額	Net cash flows from financing activities		65,998,281.00	-431,685,424.36
四、匯率變動對現金及現金等價物的影響	4. Effects of changes in exchange rate on cash and cash equivalents		1,326,354.19	492,315.65
五、現金及現金等價物淨增加額	5. Net increase in cash and cash equivalents		-297,870,919.19	-803,605,388.56
加：期初現金及現金等價物餘額	Add: opening balance of cash and cash equivalents		2,101,118,496.96	2,181,689,713.81
六、期末現金及現金等價物餘額	6. Balance of cash and cash equivalents at the end of this period	五、 67(2)	1,803,247,577.77	1,378,084,325.25

Legal Representative

法定代表人：

Person in charge of
accounting function:
主管會計工作負責人：

Person in charge of accounting
department:
會計機構負責人：

母公司現金流量表

CASH FLOWS STATEMENT OF THE COMPANY

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024
一、經營活動產生的現金流量：	1. Cash flows from operating activities			
銷售商品、提供勞務收到的現金	Cash received from sales of goods and rendering of services		2,317,723.38	—
收到的稅費返還	Cash received from tax refund		-49,793.44	27,144.70
收到其他與經營活動有關的現金	Cash received relating to other operating activities		53,053,945.16	13,570,548.14
經營活動現金流入小計	Sub-total of cash inflows from operating activities		55,321,875.10	13,597,692.84
購買商品、接受勞務支付的現金	Cash paid for goods and services		566,509.41	—
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees		12,232,744.25	10,509,291.88
支付的各項稅費	Payments of taxes and surcharges		3,517,732.83	2,373,869.07
支付其他與經營活動有關的現金	Cash paid relating to other operating activities		54,084,655.63	15,219,816.08
經營活動現金流出小計	Sub-total of cash outflows from operating activities		70,401,642.12	28,102,977.03
經營活動產生的現金流量淨額	Net cash flows from operating activities		-15,079,767.02	-14,505,284.19
二、投資活動產生的現金流量：	2. Cash flows from investment activities			
收回投資收到的現金	Cash received from return of investments		—	—
取得投資收益收到的現金	Cash received from obtaining investment returns		358,637,935.26	280,111,817.85
處置固定資產、無形資產和其他長期資產所收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		—	—
收到其他與投資活動有關的現金	Cash received relating to other investing activities		129,571,680.82	221,150,702.35
投資活動現金流入小計	Sub-total of cash inflows from investing activities		488,209,616.08	501,262,520.20
購建固定資產、無形資產和其他長期資產所支付的現金	Cash paid to acquire fixed assets, intangible assets and other long-term assets		894,339.62	412,732.89
投資支付的現金	Cash paid for investments		200,000,000.00	103,750,000.00
支付其他與投資活動有關的現金	Cash paid relating to other investing activities		107,127,282.00	384,773,208.28
投資活動現金流出小計	Sub-total of cash outflow from investing activities		308,021,621.62	488,935,941.17
投資活動產生的現金流量淨額	Net cash flows from investing activities		180,187,994.46	12,326,579.03

母公司現金流量表 (續) CASH FLOWS STATEMENT OF THE COMPANY (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	附註 Notes	2025年1-6月 From January- June, 2025	2024年1-6月 From January- June, 2024
三、籌資活動產生的現金流量：	3. Cash flows from financing activities			
取得借款收到的現金	Cash received from loans granted		400,000,000.00	50,000,000.00
收到其他與籌資活動有關的現金	Cash received relating to other financing activities		—	—
籌資活動現金流入小計	Sub-total of cash inflows from financing activities		400,000,000.00	50,000,000.00
償還債務支付的現金	Cash paid for repayment of borrowings		448,400,000.00	338,700,000.00
分配股利、利潤或償付利息支付的現金	Cash paid for dividends, profits or payments of interests		14,341,541.12	22,984,331.66
支付其他與籌資活動有關的現金	Cash paid relating to other financing activities		24,976,039.98	1,481,746.80
籌資活動現金流出小計	Sub-total of cash outflows from financing activities		487,717,581.10	363,166,078.46
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-87,717,581.10	-313,166,078.46
四、匯率變動對現金及現金等價物的影響	4. Effects of changes in exchange rate on cash and cash equivalents			
			1,297,261.96	3,461.87
五、現金及現金等價物淨增加額	5. Net increase in cash and cash equivalents		78,687,908.30	-315,341,321.75
加：期初現金及現金等價物餘額	Add: opening balance of cash and cash equivalents		880,834,203.18	1,338,979,037.28
六、期末現金及現金等價物餘額	6. Balance of cash and cash equivalents at the end of this period		959,522,111.48	1,023,637,715.53

Legal Representative

法定代表人：

Person in charge of
accounting function:
主管會計工作負責人：

Person in charge of accounting
department:
會計機構負責人：



中期簡明合併股東權益變動表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

2025年1-6月
From January-June, 2025

歸屬於母公司股東權益														
Equity attributable to the equity holders of the controlling Company														
項目	Items	其他權益工具				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	一般風險準備 General risk provision	未分配利潤 Retained profits	少數股東權益 Non- controlling interests	股東權益合計 Total equity
		股本 Share capital	優先股 Preferred shares	永續債 Perpetual bond	其他 Others									
一、2024年12月31日餘額	1. Balance at 31 December 2024	3,684,640,154.00	-	-	59,627,880.07	-	78,089,477.42	5,149,999.17	515,265,278.90	-	3,126,134,588.84	516,520,148.87	8,585,427,482.27	
加：會計政策變更	Add: Changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	
前期差錯更正	Correction of prior-period errors	-	-	-	-	-	-	-	-	-	-	-	-	
同一控制下企業合併	Business combination under common control	-	-	-	39,579,902.62	-	-	485,637.18	-	-	-7,110,584.55	-	32,954,955.25	
其他	Others	-	-	-	-	-	-	-	-	-	-	-	-	
二、2025年1月1日餘額(經重述)	2. Balance at 1 January 2025 (As restated)	3,684,640,154.00	-	-	99,207,782.69	-	78,089,477.42	5,635,596.35	515,265,278.90	-	3,719,023,998.29	516,520,148.87	8,618,382,437.52	
三、本年增減變動金額	3. Increase/Decrease for the period (Decrease listed with "-")	-	-	-	-27,729,967.28	-	3,982,302.41	6,992,884.85	37,044,984.91	-	249,984,617.63	-3,269,405.17	266,985,397.35	
(一)綜合收益總額	(1) Total comprehensive income	-	-	-	-	-	3,982,302.41	-	-	-	415,972,007.93	16,274,694.64	436,229,004.98	
(二)股東投入和減少資本	(2) Capital contribution and reduction from shareholders	-	-	-	-27,729,967.28	-	-	-	-	-	-	13,757,958.80	-13,972,008.48	
1.股東投入的普通股	1. Common stock capital contribution from shareholders	-	-	-	-	-	-	-	-	-	-	-	-	
2.其他權益工具持有者投入資本	2. Capital contribution from holders of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	
3.股份支付計入股東權益的金額	3. Equity increase from Share-based payments	-	-	-	-	-	-	-	-	-	-	-	-	
4.其他	4. Others	-	-	-	-27,729,967.28	-	-	-	-	-	-166,007,390.30	-2,396,592.44	-13,972,008.48	
(三)利潤分配	(3) Profit appropriations	-	-	-	-	-	-	-	-	-	-	-	-131,360,997.83	
1.提取盈餘公積	1. Appropriation to statutory reserve	-	-	-	-	-	-	-	-	-	-37,044,984.91	-	-	
2.提取職工獎勵及福利基金	2. Appropriation to staff bonus and welfare	-	-	-	-	-	-	-	-	-	-	-	-	
3.對股東的分配	3. Appropriation to shareholders	-	-	-	-	-	-	-	-	-	-128,982,405.39	-2,396,592.44	-131,360,997.83	
4.其他	4. Others	-	-	-	-	-	-	-	-	-	-	-	-	
(四)股東權益結轉	(4) Transfer	-	-	-	-	-	-	-	-	-	-	-	-	
1.資本公積轉增股本	1. Transfer of capital reserves to share capital	-	-	-	-	-	-	-	-	-	-	-	-	
2.盈餘公積轉增股本	2. Transfer of surplus reserves to share capital	-	-	-	-	-	-	-	-	-	-	-	-	
3.盈餘公積轉增儲備	3. Surplus reserves transfer to make up for losses	-	-	-	-	-	-	-	-	-	-	-	-	
4.其他綜合收益結轉留存收益	4. Transfer other comprehensive income to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	
5.其他	5. Others	-	-	-	-	-	-	-	-	-	-	-	-	
(五)專項儲備	(5) Special reserves	-	-	-	-	-	-	-	-	-	-	-	-	
1.本年提取	1. Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	
2.本年使用	2. Used	-	-	-	-	-	-	-	-	-	-	-	-	
(六)其他	(6) Others	-	-	-	-	-	-	-	-	-	-	-30,987,294.28	-30,987,294.28	
四、2025年6月30日餘額	4. Balance at 30 June 2025	3,684,640,154.00	-	-	71,477,815.41	-	82,071,779.83	12,628,461.20	552,310,263.81	-	3,988,988,616.92	513,250,743.70	8,685,367,834.87	

中期簡明合併股東權益變動表(續)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

2024年度
From January-December, 2024

歸屬於母公司股東權益 Equity attributable to the equity holders of the controlling Company													
項目 Items	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	一般風險準備 General risk provision	未分配利潤 Retained profits	少數股東權益 Non-controlling interests	股東權益合計 Total equity
		優先股 Preferred shares	永續債 Perpetual bond	其他 Others									
一、2023年12月31日餘額 加：會計政策變更 前期差錯更正 同一控制下企業合併 其他	3,684,640,154.00	-	-	-	80,948,073.14	-	61,766,803.88	-	479,851,957.61	-	3,404,126,480.53	528,477,068.29	8,239,831,337.45
二、2024年1月1日餘額(經重述)	3,684,640,154.00	-	-	-	120,528,975.76	-	61,766,803.88	568,425.11	479,851,957.61	-	3,396,460,951.56	528,477,068.29	8,272,315,136.21
三、本年增減變動金額 (減少以“-”號填列) (一)綜合收益總額 (二)股東投入和減少資本 1.股東投入的普通股 2.其他權益工具持有者投入資本 3.股份支付計入股東權益的金額 4.其他 (三)利潤分配 1.提取盈餘公積 2.提取職工薪酬及福利基金 3.對股東的分派 4.其他 (四)股東權益內部結構 1.資本公積轉增資本 2.盈餘公積轉增資本 3.盈餘公積轉增盈餘 4.其他綜合收益轉留存收益 5.其他 (五)專項儲備 1.本年提取 2.本年使用 (六)其他	-	-	-	-21,321,193.07	-	16,302,873.54	5,066,171.24	-	35,413,321.29	-	322,563,047.73	-11,956,919.42	346,067,301.31
	-	-	-	-	-	-	16,302,873.54	-	-	-	431,837,743.23	28,619,465.83	476,760,102.60
	-	-	-	-	-21,321,193.07	-	-	-	-	-	-	-22,073,576.05	-43,394,769.12
	-	-	-	-	-	-	-	-	-	-	-	9,500,000.00	9,500,000.00
	-	-	-	-	-21,321,193.07	-	-	-	35,413,321.29	-	-109,274,695.50	-31,573,576.05	-52,894,769.12
	-	-	-	-	-	-	-	-	35,413,321.29	-	-16,502,829.20	-16,502,829.20	-92,364,203.41
	-	-	-	-	-	-	-	-	-	-	-168,571.13	-	-168,571.13
	-	-	-	-	-	-	-	-	-	-	-73,682,803.08	-	-92,195,632.28
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會計機構負責人：Person in charge of accounting department:

主管會計工作負責人：Person in charge of accounting function:

法定代表人：Legal Representative



母公司股東權益變動表

STATEMENT OF CHANGES IN EQUITY OF THE COMPANY

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	2025年1-6月 From January-June, 2025							
	其他權益工具 Other equity instruments				資本公積 Capital reserves	專項儲備 Special reserves	盈餘公積 Surplus reserves	未分配利潤 Retained profits
	股本 Share capital	優先股 Preferred shares	永續債 Perpetual bond	其他 Others				
一、2025年12月31日餘額	3,684,640,154.00	-	-	-	-	-	529,640,654.81	2,929,692,760.90
加：會計政策變更	-	-	-	-	-	-	-	-
前期差額更正	-	-	-	-	-	-	-	-
其他	-	-	-	-	-	-	-	-
二、2025年1月1日餘額	3,684,640,154.00	-	-	-	-	-	529,640,654.81	2,929,692,760.90
三、本年增減變動金額 (減少以“-”號填列)	-	-	-	-	-	-	37,044,984.91	202,862,016.28
(一)綜合收益總額	-	-	-	-	-	-	-	368,869,596.58
(二)股東投入和減少資本	-	-	-	-	-	-	-	-
1.股東投入的普通股	-	-	-	-	-	-	-	-
2.其他權益工具持有者投入資本	-	-	-	-	-	-	-	-
3.股份支付計入股東權益的金額	-	-	-	-	-	-	-	-
4.其他	-	-	-	-	-	-	-	-
(三)利潤分配	-	-	-	-	-	-	-	-165,007,580.30
1.提取盈餘公積	-	-	-	-	-	-	-	-37,044,984.91
2.對股東的分配	-	-	-	-	-	-	-	-128,962,405.39
3.其他	-	-	-	-	-	-	-	-
(四)股東權益內部結構	-	-	-	-	-	-	-	-
1.資本公積轉增股本	-	-	-	-	-	-	-	-
2.盈餘公積轉增股本	-	-	-	-	-	-	-	-
3.盈餘公積彌補虧損	-	-	-	-	-	-	-	-
4.設定受益計劃變動額結轉留存收益	-	-	-	-	-	-	-	-
5.其他綜合收益結轉留存收益	-	-	-	-	-	-	-	-
6.其他	-	-	-	-	-	-	-	-
(五)專項儲備	-	-	-	-	-	-	-	-
1.本年提取	-	-	-	-	-	-	-	-
2.本年使用	-	-	-	-	-	-	-	-
(六)其他	-	-	-	-	-	-	-	-
四、2025年6月30日餘額	3,684,640,154.00	-	-	-	-	-	566,685,639.72	3,132,554,671.18

四、2025年6月30日餘額

4. Balance at 30 June 2025

母公司股東權益變動表(續)

STATEMENT OF CHANGES IN EQUITY OF THE COMPANY (Continued)

編製單位：重慶機電股份有限公司 單位：人民幣元
Prepared by: Chongqing Machinery & Electric Co., Ltd. Unit: RMB

項目	Items	2024年度 From January-December, 2024							股東權益合計 Total 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 profits
一、2023年12月31日餘額	1. Balance at 31 December 2023	3,684,640,154.00	-	141,221,053.70	-	69,132,158.00	-	494,227,333.52	2,740,307,724.14
加：會計政策變更	Add: Changes in accounting policies	-	-	-	-	-	-	-	-
前期差錯更正	Correction of prior-period errors	-	-	-	-	-	-	-	-
其他	Others	-	-	-	-	-	-	-	-
二、2024年1月1日餘額	2. Balance at 1 January 2024	3,684,640,154.00	-	141,221,053.70	-	69,132,158.00	-	494,227,333.52	2,740,307,724.14
三、本年增減變動金額 (減少以“-”號填列)	3. Increase/Decrease for the period (Decrease listed with "-")	-	-	-141,221,053.70	-	18,549,299.05	-	35,413,321.29	102,126,603.40
(一)綜合收益總額	(1) Total comprehensive income	-	-	-	-	18,549,299.05	-	-	355,713,465.44
(二)股東投入和減少資本	(2) Capital contribution and reduction from shareholders	-	-	-141,221,053.70	-	-	-	-	-57,222,304.31
1.股東投入的普通股	1. Common stock capital contribution from shareholders	-	-	-	-	-	-	-	-198,443,358.01
2.其他權益工具持有者投入資本	2. Capital contribution from holders of other equity instruments	-	-	-	-	-	-	-	-
3.股份支付計入股東權益的金額	3. Equity increase from Share-based payments	-	-	-	-	-	-	-	-
4.其他	4. Others	-	-	-141,221,053.70	-	-	-	-	-57,222,304.31
(三)利潤分配	(3) Profit appropriations	-	-	-	-	-	-	-	-109,106,124.37
1.提取盈餘公積	1. Appropriation to statutory reserve	-	-	-	-	-	-	-	-73,692,803.08
2.提取盈餘分配	2. Appropriation to shareholders	-	-	-	-	-	-	-	-35,413,321.29
3.其他	3. Others	-	-	-	-	-	-	-	-73,692,803.08
(四)股東權益內部結構	(4) Transfer	-	-	-	-	-	-	-	-
1.資本公積轉增股本	1. Transfer of capital reserves to share capital	-	-	-	-	-	-	-	-
2.盈餘公積轉增股本	2. Transfer of surplus reserves to share capital	-	-	-	-	-	-	-	-
3.盈餘公積轉增虧損	3. Surplus reserves transfer to make up for losses	-	-	-	-	-	-	-	-
4.設定受益計劃變動額	4. Transfer changes of defined benefit plan to retained earnings	-	-	-	-	-	-	-	-
5.其他綜合收益結轉留存收益	5. Transfer other comprehensive income to retained earnings	-	-	-	-	-	-	-	-
6.其他	6. Others	-	-	-	-	-	-	-	-
(五)專項儲備	(5) Special reserves	-	-	-	-	-	-	-	-
1.本年提取	1. Appropriation	-	-	-	-	-	-	-	-
2.本年使用	2. Used	-	-	-	-	-	-	-	-
(六)其他	(6) Others	-	-	-	-	-	-	-	-
四、2024年12月31日餘額	4. Balance at 31 December 2024	3,684,640,154.00	-	-	-	87,681,457.05	-	529,640,654.81	2,929,692,760.90

Legal Representative
法定代表人：

Person in charge of accounting function:
主管會計工作負責人：

Person in charge of accounting department:
會計機構負責人：

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

一、公司的基本情況

重慶機電股份有限公司(以下簡稱本公司，在包含子公司時統稱本集團)是由重慶機電控股(集團)公司(以下簡稱「重慶機電集團」)、重慶渝富資本運營集團有限公司(以下簡稱「渝富資本」，原重慶渝富資產經營管理有限公司)、中國中信金融資產管理股份有限公司(以下簡稱「中信資產」，原中國華融資產管理股份有限公司)以及重慶建工集團股份有限公司(以下簡稱「建工集團」，原重慶建工集團有限責任公司)於2007年7月27日共同發起設立的股份有限公司，註冊地址為中華人民共和國重慶市北部新區黃山大道中段60號，總部地址為中華人民共和國重慶市。設立時的總股本為2,679,740,154元，每股面值人民幣1元。

根據中國證券監督管理委員會證監許可(2008)285號文件批准，本公司於2008年6月13日完成了向境外投資者發行股票(H股)1,004,900,000股，並在香港聯合交易所有限公司掛牌上市交易，發行後總股本增至人民幣3,684,640,154元。

本公司的母公司為重慶機電集團，重慶機電集團為中國註冊的公司；最終控制方為重慶渝富控股集團有限公司，重慶渝富控股集團有限公司為中國註冊的公司。截至2025年6月30日，本公司的註冊資本為人民幣3,684,640,154元。本集團主要業務板塊有清潔能源裝備、高端智能裝備的製造、銷售及服務。

本財務報表由本公司董事會於2025年8月20日批准報出。

I. GENERAL INFORMATION

Chongqing Machinery & Electric Co., Ltd. (hereinafter referred to as the Company, and collectively referred to as the Group when including subsidiaries) was established on 27 July 2007 as a joint share company with limited liability by Chongqing Machinery & Electronics Holding (Group) Co., Ltd. ("CQMEHG"), Chongqing Yufu Capital Operation Group Co., Ltd. ("Yufu company", previously named as Chongqing Yufu Assets Management Co., Ltd), China CITIC Financial Asset Management Co., Ltd. ("CITIC Company", previously named as China Huarong Asset Management Co., Ltd.), and Chongqing Construction Engineering Group Co. Ltd. ("CCEG", previously named as Chongqing Construction Engineering Group Corp., Ltd.). The address of the Company's registered office is No. 60, Middle Section of Huangshan Avenue, New North Zone, Chongqing City, the PRC. The Company's headquarter is located in Chongqing, the PRC. The Group was established with a registered capital of RMB2,679,740,154 (RMB1 per share).

On 13 June 2008, the Company publicly issued 1,004.90 million H shares to foreign investors with approval of the Circular "Zhengjian Xuke [2008] No. 285" of the China Securities Regulatory Commission, and the shares were listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). After issuing the shares, the total share capital increased to RMB3,384,640,154.

CQMEHG which is a registered company in China, is the parent company of the Company and Chongqing Yufu Holding Group Co., Ltd.* (重慶渝富控股集團有限公司) which is a registered company in China, is the ultimate holding company of the Company. As at 30 June 2025, the registered capital of the Company was RMB3,684,640,154. The Group are mainly engaged in the manufacturing, sales and services of clean energy equipment and high-end intelligent equipment.

The consolidated financial statements have been approved for issue by the Company's board of directors ("Board") on 20 August 2025.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

二、財務報表的編制基礎

II. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

1. 編制基礎

本集團財務報表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》及其應用指南、解釋及其他相關規定（以下合稱「企業會計準則」），中國證券監督管理委員會（以下簡稱「證監會」）《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》（2023年修訂）及相關規定，以及香港《公司條例》和香港聯合交易所《上市規則》所要求之相關披露，並基於本附註「三、重要會計政策及會計估計」所述會計政策和會計估計編制。

2. 持續經營

本集團對自2025年6月30日起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。本財務報表以持續經營為基礎列報。

1. Basis of preparation

The financial statements are prepared in accordance with the Accounting Standard for Business Enterprises – Basic Standard, and the specific accounting standards and other relevant regulations issued by the Ministry of Finance (hereinafter referred to as “CAS”) and the disclosure requirements in the Preparation Convention of Information Disclosure by Companies Offering Securities to the Public No.15-General Rules on Financial Reporting issued by the China Securities Regulatory Commission (hereinafter referred to as “CSRC”). In addition to the above foundations, it also includes the relevant disclosures required by the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”), and is prepared based on the accounting policies and accounting estimates set out in “III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES” in this note.

2. Going concern

The Group has evaluated its ability to continue operating for 12 months from 30 June, 2025, and has not found any significant doubts or circumstances regarding its ability to continue operating. This financial statement is presented on a going concern basis.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計

具體會計政策和會計估計提示：本集團根據實際生產經營特點制定的具體會計政策和會計估計包括營業周期、應收款項壞賬準備的確認和計量、發出存貨計量、存貨可變現淨值的計量、固定資產分類及折舊方法、無形資產攤銷、研發費用資本化條件、收入確認和計量等。

1. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要求，真實、準確、完整地反映了本集團於2025年6月30日的財務狀況以及2025年1-6月經營成果和現金流量等有關信息。

2. 會計期間

本集團的會計期間為公曆1月1日至12月31日。

3. 營業周期

本集團營業周期為12個月，並以其作為資產和負債的流動性劃分標準。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Specific accounting policies and accounting estimates are formulated by the Group based on actual manufacturing and operating characteristics including business cycle, recognition and measurement of provision for bad debts of accounts receivable, inventory cost flow assumptions, measurement of net realizable value of inventory, classification and depreciation method of fixed assets, amortization of intangible assets, capitalization of research and development expenses, recognition and measurement of revenue, etc.

1. Declaration on Compliance with CAS

This financial statement complies with the requirements of the Accounting Standards for Business Enterprises and truthfully, accurately, and completely reflects the financial position of the Group as of 30 June, 2025, as well as relevant information such as operating results and cash flows from January 2025 to June 2025.

2. Accounting Period

The Group's accounting period is from 1 January to 31 December.

3. Business Cycle

The Group treats 12 months as a business cycle and the criteria for classifying current and non-current assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

4. 記帳本位幣

本集團記帳本位幣和編制本財務報表所採用的貨幣均為人民幣。除有特別說明外，均以人民幣元為單位表示。

本集團下屬子公司、合營企業及聯營企業，根據其經營所處的主要經濟環境自行決定其記帳本位幣，編制財務報表時按照三、9所述方法折算為人民幣。

5. 重要性標準確定方法和選擇依據

本集團編制和披露財務報表遵循重要性原則。本集團從性質和金額兩方面判斷財務報表披露事項的重要性。判斷性質的重要性時，本集團考慮該事項是否屬於本集團日常活動等因素。判斷金額大小的重要性時，本集團根據單項金額≥500萬元確定。

4. Functional Currency

The Group's accounting base currency and the currency used in the preparation of these financial statements are both RMB. Unless otherwise specified, all units are expressed in RMB yuan.

The subsidiaries, joint ventures, and associated enterprises of the Group shall determine their accounting base currency based on the main economic environment in which they operate. When preparing financial statements, they shall be converted into RMB according to the methods described III.9.

5. Method and selection basis for determining importance standards

The preparation and disclosure of financial statements by the Group follows the principle of materiality. The Group assesses the importance of financial statement disclosures from both nature and amount perspectives. When determining the importance of the nature, the Group considers factors such as whether the matter belongs to its daily activities. When determining the importance of the amount, the Group determines based on whether the individual amount is greater than or equal to RMB5 million.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計(續)

6. 同一控制下和非同一控制下企業合併的會計處理方法

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足沖減的，調整留存收益。

在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本為本集團在購買日為取得對被購買方的控制權而支付的現金或非現金資產、發行或承擔的負債、發行的權益性證券等的公允價值以及在企業合併中發生的各項直接相關費用之和(通過多次交易分步實現的企業合併，其合併成本為每一單項交易的成本之和)。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，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併對價的非現金資產或發行的權益性證券等的公允價值進行覆核，經覆核後，合併成本仍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，將其差額計入合併當期營業外收入。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

6. Measurement for Business Combinations under Common Control and Business Combinations not under Common Control

As the merging party, assets acquired and liabilities obtained by the Group through a business combination under common control shall be measured at their carrying amounts of the combined party in the ultimate controlling party's consolidated financial statements at the consolidation date. The differences between the carrying amount of the net assets acquired and the carrying amount of the consideration paid should be adjusted in the capital reserve. If capital reserve is not sufficient for offsetting, the retained earnings shall be adjusted.

The identifiable assets, liabilities and contingent liabilities acquired in the merger of enterprises not under the same control are measured at fair value on the acquisition date. The consolidation cost is the sum of fair value of cash paid or non-cash assets paid to get control of acquiree, liabilities issued or assumed, equity securities issued and all other direct costs during business combination (for those business combination achieved in stages, the consolidation cost equals to the sum of each transaction). The excess of consolidation cost over the fair value of net identifiable assets of the acquiree shall be recognised as goodwill. It should reassess the fair value of all identifiable assets achieved through business consolidation, liabilities or contingent liabilities, non-cash assets or equity securities issued if the consolidation cost is less than the fair value of net identifiable assets. After reassessment, if the consolidation cost is still less than the the fair value of net identifiable assets of the acquiree, the excess shall be recognised into non-operating income.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. 合併財務報表的編制方法

本集團將所有控制的子公司納入合併財務報表範圍。

在編制合併財務報表時，子公司與本集團採用的會計政策或會計期間不一致的，按照集團的會計政策或會計期間對子公司財務報表進行必要的調整。

合併範圍內的所有重大內部交易、往來餘額及未實現利潤在合併報表編制時予以抵銷。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

7. Preparation of Consolidated Financial Statements

The consolidated financial statements included all subsidiaries and special purpose entities that the Company has effective control.

In preparing the consolidated financial statements, where the accounting policies and the accounting periods of the Group and subsidiaries are inconsistent, the financial statements of the subsidiaries are adjusted in accordance with the accounting policies and the accounting period of the Group.

All major internal transactions, current balances and unrealized profits within the scope of the merger shall be offset at the time of preparation of the consolidated statements. The share of the owner's equity of a subsidiary that does not belong to the parent company and the current net profit and loss, other comprehensive income and the share of the total comprehensive income that belongs to the minority shareholders' equity shall be listed as "Minority Interests", "Non-controlling Interest" and "Other Comprehensive Income" attributable to "Non-controlling Interest and total comprehensive income" attributable to non-controlling interest in the consolidated financial statements.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計 (續)

7. 合併財務報表的編制方法 (續)

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編制比較合併財務報表時，對上年財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

對於非同一控制下企業合併取得子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編制合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，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，調整資本溢價或股本溢價，資本公積不足沖減的，調整留存收益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. Preparation of Consolidated Financial Statements (continued)

For the subsidiaries consolidated under common control, its operating results and cash flows shall be included in the consolidated financial statements from the beginning of the consolidated period. When preparing comparative consolidated financial statements, Adjust the related items of prior year's financial statements are adjusted. The reporting subject formed after the merger is always present since the time when the ultimate controlling party began to control.

For the subsidiary acquired through the business combination not under common control, operating results and cash flows should be included in the consolidated financial statements from the date on which control is transferred to the Group. When preparing consolidated financial statements, it shall adjust the financial statements of the subsidiary company on the basis of the fair values of the identifiable assets, liabilities and contingent liabilities determined on the acquisition date.

The Group partially disposes of the long-term equity investments in subsidiaries without loss of control. In the consolidated financial statements, the difference between the disposal price and disposal of long-term equity investments shall be subject to the share of net assets that the subsidiaries continue to calculate from the date of purchase or the date of combination shall adjust capital premium or equity premium. If the capital is not sufficient for offsetting, the retained earnings shall be adjusted.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. 合併財務報表的編制方法(續)

本集團因處置部分股權投資等原因喪失了對被投資方的控制權的，在編制合併財務報表時，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或合併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損益，同時沖減商譽。與原有子公司股權投資相關的其其他綜合收益等，在喪失控制權時轉為當期投資損益。

本集團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，如果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，應當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，在喪失控制權時一並轉入喪失控制權當期的投資損益。

7. Preparation of Consolidated Financial Statements (continued)

When disposing of part of the equity investment and losing control of the entity, the Group shall re-measure the fair value of the remaining equity investment subsequent to the disposal at the date when the Group lost control. when preparing the consolidated financial statements, The sum of the disposal consideration amount and the fair value of the remaining equity investment less the difference between the share of the net assets that the original subsidiary from the acquisition date or the combination date, the difference is recorded in the loss of control investment income in the current period and write down the goodwill. Other comprehensive income related to the equity investment of the original subsidiaries shall be transferred to investment profit and loss in the current period when the control was lost.

The Group disposes of the equity investment in the subsidiary through multiple transactions until it loses control. When several transactions related to the disposal of equity investment in a subsidiary until the control over the subsidiary is lost belong to transactions in a basket, each of which is accounted for as disposal of a subsidiary with a transaction until the control over a subsidiary is lost; however, the different between the amount of disposal prior to the loss of control and the net assets of a subsidiary attributable to the disposal investment shall be recognized as other comprehensive income in consolidated financial statements and transferred to profit or loss at the time when the control is lost.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計 (續)

7. 合併財務報表的編制方法 (續)

本集團內所有重大往來餘額、交易及未實現利潤在合併財務報表編制時予以抵銷。子公司的股東權益、當期淨損益及綜合收益中不屬於本集團所擁有的部分分別作為少數股東權益、少數股東損益及歸屬於少數股東的綜合收益總額在合併財務報表中股東權益、淨利潤及綜合收益總額項下單獨列示。本集團向子公司出售資產所發生的未實現內部交易損益，全額抵銷歸屬於母公司股東的淨利潤；子公司向本集團出售資產所發生的未實現內部交易損益，按本集團對該子公司的分配比例在歸屬於母公司股東的淨利潤和少數股東損益之間分配抵銷。子公司之間出售資產所發生的未實現內部交易損益，按照母公司對出售方子公司的分配比例在歸屬於母公司股東的淨利潤和少數股東損益之間分配抵銷。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. Preparation of Consolidated Financial Statements (continued)

All significant intra-group balances, transactions and unrealized profits are eliminated in the consolidated financial statements. The portion of subsidiaries' equity and the portion of subsidiaries' net profits and losses and comprehensive incomes for the period not attributable to the Company are recognized as non-controlling interests and presented separately in the consolidated financial statements under equity, net profits and total comprehensive income respectively. Unrealized profits and losses resulting from the sale of assets by the Company to its subsidiaries are fully eliminated against net profit attributable to shareholders of the Company. Unrealized profits and losses resulting from the sale of assets by a subsidiary to the Company are eliminated and allocated between net profit attributable to shareholders of the Company and minority interests in accordance with the allocation proportion of the parent in the subsidiary. Unrealized profits and losses resulting from the sale of assets by one subsidiary to another are eliminated and allocated between net profit attributable to shareholders of the Company and minority interests in accordance with the allocation proportion of the parent in the subsidiary.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

8. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

8. Cash and Cash Equivalents

Cash in the Group's cash flows statement represents cash on hand and deposits that can be readily draw on demand. Cash equivalents in the cash flow statement represent short-term (3 months or less), and highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

9. 外幣業務和外幣財務報表折算

9. Foreign currency transactions and translation of financial statements denominated in foreign currency

(1) 外幣交易

本集團外幣交易按交易發生日的即期匯率將外幣金額折算為人民幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為人民幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。

(1) Foreign currency transactions

Foreign currency transactions are translated into RMB at the spot exchange rate of the transaction dates. On balance sheet date, foreign currency monetary items are translated into RMB at the spot exchange rate of balance sheet date. Exchange differences arising from these translations are recognised in profit or loss for the current period, except for those attributable to foreign currency borrowings that have been taken out specifically for the acquisition or construction of qualifying assets, which are capitalised as part of the cost of those assets.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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三、重要會計政策及會計估計(續)

9. 外幣業務和外幣財務報表折算(續)

(2) 外幣財務報表的折算

外幣資產負債表中資產、負債類項目採用資產負債表日的即期匯率折算；所有者權益類項目除「未分配利潤」外，均按業務發生時的即期匯率折算；利潤表中的收入與費用項目，採用交易發生日的即期匯率折算。上述折算產生的外幣報表折算差額，在其他綜合收益項目中列示。外幣現金流量採用現金流量發生日的即期匯率折算。匯率變動對現金的影響額，在現金流量表中單獨列示。

10. 金融資產和金融負債

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

(1) 金融資產

1) 金融資產分類、確認依據和計量方法

本集團根據管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為：①攤餘成本計量的金融資產；②以公允價值計量且其變動計入其他綜合收益的金融資產；③以公允價值計量且其變動計入當期損益的金融資產。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Foreign currency transactions and translation of financial statements denominated in foreign currency (continued)

(2) Translation of foreign currency financial statements

Asset and liability items in the balance sheet of foreign operations are translated at the spot exchange rates at the balance sheet date; equity items other than undistributed profits are translated at the spot exchange rates at the date of the transactions. Income and expense items in the income statements are translated at the spot exchange rate at the date of the transactions. The foreign currency statement translation difference arising from the above conversion shall be listed in other comprehensive income item. The impact of the foreign currency translation on the cash is presented in the cash flow statement separately.

10. Financial Assets and Financial Liabilities

The Group recognizes a financial asset or liability when it enters a financial instrument contract.

(1) Financial assets

1) Classification, recognition basis and measurement of financial assets

Based on the business mode for management of the Group and cash flow characteristics of contracts, the financial assets are classified into the following categories: (i) financial assets measured at amortized cost; (ii) financial assets at fair value through other comprehensive income; (iii) financial assets at fair value through profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

1) 金融資產分類、確認依據和計量方法(續)

1) Classification, recognition basis and measurement of financial assets (continued)

本集團將同時符合下列條件的金融資產分類為以攤餘成本計量的金融資產：①管理該金融資產的業務模式是以收取合同現金流量為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額；以攤餘成本進行後續計量。除被指定為被套期項目的，按照實際利率法攤銷初始金額與到期金額之間的差額，其攤銷、減值、匯兌損益以及終止確認時產生的利得或損失，計入當期損益。此類金融資產主要包括貨幣資金、應收票據、應收賬款、其他應收款、合同資產、債權投資和長期應收款等。本集團將自資產負債表日起一年內(含一年)到期的債權投資和長期應收款，列示為一年內到期的非流動資產；取得時期限在一年內(含一年)的債權投資，列示為其他流動資產。

The Group classifies the financial assets into financial assets as subsequently measured at amortized cost if all the following conditions are met: a) The objective of the business model within which the asset is held is to hold assets in order to collect contractual cash flows, and b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. Such financial asset is measured initially at its fair value, the relating transaction costs shall be recognized into the initial amount of the financial asset, and is subsequently measured at amortized cost. Except for the case that the financial asset is designated for hedging project, gain or loss arising from derecognition, impairment or amortization for the difference between the initial amount and the amount due using the effective interest method are recorded in current profit or loss. These financial assets include cash at bank and on hand, notes receivable, accounts receivable, other receivables, contractual assets, debt investments and long-term receivables. Debt investments and long-term receivables due within 1 year (inclusive) at the balance sheet date are listed as the current portion of non-current assets; at acquiring date, debt investments with maturities within one year (inclusive) are listed as other current assets.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產：①管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額。除被指定為被套期項目的，此類金融資產，除信用減值損失或利得、匯兌損益和按照實際利率法計算的該金融資產利息之外，所產生的其他利得或損失，均計入其他綜合收益；金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。此類金融資產列示為應收款項融資及其他權益工具投資。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

1) Classification, recognition basis and measurement of financial assets (continued)

The Group classifies the financial assets into financial assets as measured at fair value through other comprehensive income if all the following conditions are met: a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such financial asset is measured initially at its fair value, and the relating transaction costs shall be recognized into the initial amount of the financial asset. Gain or loss incurred by financial assets measured at fair value through other comprehensive income excepting the case that the financial asset is designated for hedging project shall be recognized in other comprehensive income except the impairment loss or gains, foreign exchange profit or loss, and interests calculated by the effective interest rate method of financial assets. When the financial asset is derecognized, accumulated gains or losses previously recognized in other comprehensive income shall be transferred to current profit or loss from other comprehensive income. These financial assets are listed as receivables financing and other equity instrument investments.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) *Financial assets (continued)*

1) 金融資產分類、確認依據和計量方法(續)

1) *Classification, recognition basis and measurement of financial assets (continued)*

除上述以攤餘成本計量和以公允價值計量且其變動計入其他綜合收益的金融資產外，本集團將其餘所有的金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。在初始確認時，如果能夠消除或顯著減少會計錯配，本集團可以將本應以攤餘成本計量或以公允價值計量且其變動計入其他綜合收益的金融資產不可撤銷地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。

The Group lists those debt instruments that do not meet the criteria for amortised cost or fair value through other comprehensive income as financial assets held for trading that are measured at fair value through profit or loss. At the initial recognition, for eliminating or dramatically reducing accounting mismatch, the Group specifies parts of financial assets as those measured at fair value through current profit or loss.

2) 權益工具

2) *Equity instruments*

本集團將其沒有控制、共同控制和重大影響的權益工具投資按照公允價值計量且其變動計入當期損益，列示為交易性金融資產；自資產負債表日起預期持有超過一年的，列示為其他非流動金融資產。

The Group recognises its equity instruments that have no control, joint control and significant influence on the fair value through profit or loss and list them as financial assets held for trading; the equity instruments that are expected to be held for more than a year from the balance sheet date are listed as other non-current financial assets.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

2) 權益工具(續)

此外，本集團將部分非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產，列示為其他權益工具投資。該類金融資產的相關股利計入當期損益。

3) 金融資產轉移的確認依據和計量方法

本集團將滿足下列條件之一的金融資產終止確認：(1)收取該金融資產現金流量的合同權利終止；(2)金融資產發生轉移，本集團轉移了金融資產所有權上幾乎所有風險的報酬；(3)金融資產發生轉移，本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬，且未保留對該金融資產控制的。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

2) Equity instruments (continued)

Besides, the Group specifies certain non-tradable equity instrument investments as financial assets that are measured at fair value through other comprehensive income and presented as other equity instrument investments. The relevant dividend income of such financial assets is included in the current profit and loss.

3) Recognition basis and measurement of transferring financial assets

The Group will derecognized the financial asset if one of the following conditions is satisfied: (a) The contractual rights to collect the cash flows from the financial asset terminate; (b) When the financial asset is transferred, and the Group transfers substantially all the risks and rewards of ownership of the financial asset; (c) When the financial asset is transferred, the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and has not retained control.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

3) 金融資產轉移的確認依據和計量方法(續)

3) Recognition basis and measurement of transferring financial assets (continued)

金融資產整體轉移滿足終止確認條件的，將所有轉移金融資產的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收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的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和的差額計入當期損益。

When a transfer of the financial asset qualifies for derecognition, the difference between the carrying amount of the financial asset transferred and the sum of the consideration received from the transfer and the cumulative amount of changes in fair value that has been previously recorded in other comprehensive income, is recorded in current profit or loss (the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding).

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，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收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的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

If a transfer of part of a financial asset qualifies for derecognition, the carrying amount of the entire financial asset transferred is allocated between the part that is derecognized and the part that continues to be recognized, based on the respective fair values of those parts. The difference between the sum of consideration received from the transfer and cumulative amount of changes in fair value that shall be allocated to the part derecognized which has been previously recognized in other comprehensive income and the above allocated carrying amount, is recorded in current profit or loss (the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding).

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

4) 金融資產減值

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產、合同資產、貸款承諾及財務擔保合同進行減值處理並確認損失準備。

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。本集團考慮預期信用損失計量方法時反映如下要素：①通過評價一系列可能的結果而確定的無偏概率加權平均金額；②貨幣時間價值；③在資產負債表日無須付出不必要的額外成本或即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

4) Impairment of financial assets

The Group conducts impairment treatment and recognizes loss provisions for financial assets, contract assets, loan commitments, and financial guarantee contracts measured at amortized cost based on expected credit losses.

Expected credit loss refers to the weighted average of credit losses of financial instruments weighted by the risk of default. Credit loss refers to the present value of all cash shortages, which is the difference between all contractual cash flows receivable under the contract and all expected cash flows received, discounted at the original effective interest rate by the Group. When considering the method of measuring expected credit losses, the Group reflects the following elements: (a) an unbiased probability weighted average amount determined by evaluating a series of possible outcomes; (b) The time value of money; (c) Reasonable and evidence-based information about past events, current conditions, and future economic conditions that can be obtained without incurring unnecessary additional costs on the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

本集團基於單項和組合評估金融工具的預期信用損失，以組合為基礎進行評估時，本集團基於共同信用風險特徵將金融工具分為不同組別。本集團採用的共同信用風險特徵包括：金融工具類型、信用風險評級、逾期信息、應收款項賬齡等。

The Group evaluates the expected credit losses of financial instruments based on individual and combination evaluations. When evaluating on a combination basis, the Group divides financial instruments into different groups based on common credit risk characteristics. The common credit risk characteristics adopted by the Group include: financial instrument type, credit risk rating, overdue information, accounts receivable aging, etc.

本集團採用預期信用損失模型對金融工具和合同資產的減值進行評估需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出這些判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。不同的估計可能會影響減值準備的計提，已計提的減值準備可能並不等於未來實際的減值損失金額。

The Group's assessment of impairment of financial instruments and contract assets using the expected credit loss model requires significant judgment and estimation, taking into account all reasonable and evidence-based information, including forward-looking information. When making these judgments and estimates, the Group infers expected changes in the debtor's credit risk based on historical repayment data combined with economic policies, macroeconomic indicators, industry risks, and other factors. Different estimates may affect the provision for impairment, and the provision for impairment that has already been made may not be equal to the actual amount of future impairment losses.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

4) 金融資產減值(續)

對於因銷售商品、提供勞務等日常經營活動形成的不含重大融資成分的應收賬款、應收票據、應收款項融資、合同資產等應收款項，本集團運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

對於包含重大融資成分的應收款項以及合同資產，本集團選擇運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

4) Impairment of financial assets (continued)

For accounts receivable, notes receivable, accounts receivable financing, contract assets, and other receivables that do not contain significant financing components formed from daily business activities such as selling goods and providing services, the Group adopts a simplified measurement method to measure the provision for losses based on the expected credit loss amount equivalent to the entire existence period.

For accounts receivables containing significant financing components and contract assets, the Group chooses to use a simplified measurement method to measure loss provisions based on the expected credit loss amount equivalent to the entire duration.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

對於應收款項，除對已發生信用減值的款項單項確定其信用損失外，通常按照共同信用風險特徵組合的基礎上，考慮預期信用損失計量方法應反映的要素，參考歷史信用損失經驗，編制應收賬款賬齡與違約損失率對照表，以此為基礎計算預期信用損失。若某一客戶信用風險特徵與組合中其他客戶顯著不同，或該客戶信用風險特徵發生顯著變化，例如客戶發生嚴重財務困難，應收該客戶款項的預期信用損失率已顯著高於其所處於賬齡區間的預期信用損失率等，本集團對應收該客戶款項按照單項計提損失準備。

For accounts receivable, except for those with credit impairment that have been individually determined, credit losses are usually determined based on a combination of common credit risk characteristics. Considering the elements that should be reflected in the expected credit loss measurement method and referring to historical credit loss experience, a comparison table between accounts receivable aging and default loss rate is prepared to calculate expected credit losses based on this. If a customer's credit risk characteristics are significantly different from those of other customers in the portfolio, or if the customer's credit risk characteristics undergo significant changes, such as severe financial difficulties, and the expected credit loss rate of accounts receivable from the customer is significantly higher than the expected credit loss rate in the aging range, the Group shall make a provision for losses on a single item basis for the accounts receivable from the customer.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

- ① 應收賬款(與合同資產)
的組合類別及確定依據

- ① The combination category and
determination basis of accounts receivable
(with contract assets)

組合名稱

組合劃分依據

Name of groups

Basis of determination of groups

關聯公司款項

與關聯公司交易形成的款項

Related company funds

Funds formed from transactions with related companies

信用期內回款良好組合

在信用期內回款良好的客戶

Good combination of payments
received within the credit period

Customers who have received good payments within the
credit period

一般客戶款項組合

其他一般客戶

General customer fund combination

Other general customers

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

- ① 應收賬款(與合同資產)
的組合類別及確定依據
(續)

- ① The combination category and
determination basis of accounts
receivable (with contract assets)
(continued)

本集團根據應收賬款(與合同資產)的賬齡、款項性質、信用風險敞口、歷史回款情況等信息為基礎，按信用風險特徵的相似性和相關性進行分組。a.與關聯公司交易形成的應收款項，本集團評價該類款項具有較低的信用風險，不確認預期信用損失；b.在信用期內回款良好的客戶，本集團評價該類款項具有較低的信用風險，不確認預期信用損失；c.對於其他一般客戶，本集團判斷賬齡為其信用風險主要影響因素，因此，本集團以賬齡組合為基礎評估其預期信用損失。本集團根據開票日期確定賬齡。

Based on information such as the age of accounts receivable (and contract assets), nature of payments, credit risk exposure, and historical collection status, this group is grouped according to the similarity and correlation of credit risk characteristics. a. The Group evaluates accounts receivable formed from transactions with related companies as having low credit risk and does not recognize expected credit losses; b. For customers who have received good payments within the credit period, our group evaluates such payments as having low credit risk and does not confirm expected credit losses; c. For other general customers, the Group determines that aging is the main influencing factor of their credit risk. Therefore, the Group evaluates their expected credit losses based on an aging combination. Our group determines the aging of accounts based on the invoicing date.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

- ② 應收票據的組合類別及
確定依據

- ② Combination categories and determination
basis of accounts receivable

組合名稱

組合劃分依據

Name of groups

Basis of determination of groups

銀行承兌匯票

信用風險較低銀行票據

Bank acceptance bill

Bank notes with lower credit risk

關聯方承兌匯票

關聯方承兌票據

Related party acceptance bills

Related party acceptance bills

其他票據組合

其他單位的票據

Other bill combinations

Notes from other units

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

② 應收票據的組合類別及確定依據(續)

本集團基於應收票據的承兌人信用風險作為共同風險特徵，將其劃分為不同組合，並確定預期信用損失會計估計政策：a.承兌人為商業銀行的銀行承兌匯票，本集團評價該類款項具有較低的信用風險，不確認預期信用損失；b.承兌人為關聯方的票據，本集團評價該類款項具有較低的信用風險，不確認預期信用損失；c.承兌人為其他單位的票據，參照本集團應收賬款政策確認預期損失率計提損失準備，與應收賬款的組合劃分相同。

② Combination categories and determination basis of accounts receivable (continued)

Based on the credit risk of the acceptor of accounts receivable as a common risk feature, the Group divides them into different combinations and determines the accounting estimation policy for expected credit losses: a. The acceptor is a bank acceptance bill of a commercial bank, and the Group evaluates this type of payment as having lower credit risk, but does not recognize expected credit losses; b. The group evaluates bills with related parties as having low credit risk and does not confirm expected credit losses; c. The acceptor shall recognize the expected loss rate and make provisions for losses in accordance with the Group's accounts receivable policy for bills issued by other units, which shall be the same as the combination of accounts receivable.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

4) 金融資產減值(續)

貸款承諾及財務擔保合同的減值測試方法

除上述採用簡化計量方法以外的金融資產、貸款承諾及財務擔保合同，本集團採用一般方法(三階段法)計提預期信用損失。在每個資產負債表日，本集團評估其信用風險自初始確認後是否已經顯著增加，如果信用風險自初始確認後未顯著增加，處於第一階段，本集團按照相當於未來12個月內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果信用風險自初始確認後已顯著增加但尚未發生信用減值的，處於第二階段，本集團按照相當於整個存續期內預期信用

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

4) Impairment of financial assets (continued)

Impairment testing methods for loan commitments, and financial guarantee contracts

Except for financial assets, loan commitments, and financial guarantee contracts that use simplified measurement methods, the Group adopts the general method (three-stage method) to calculate expected credit losses. On each balance sheet date, the Group assesses whether its credit risk has significantly increased since initial recognition. If the credit risk has not significantly increased since initial recognition and is in the first stage, the Group measures the provision for losses based on an amount equivalent to the expected credit loss for the next 12 months, and calculates interest income based on the book balance and actual interest rate; If credit risk has significantly increased since initial recognition but credit impairment has not yet occurred, in the second stage, the Group measures loss provisions at an amount

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(1) 金融資產(續)

(1) Financial assets (continued)

4) 金融資產減值(續)

4) Impairment of financial assets (continued)

貸款承諾及財務擔保合同的
減值測試方法(續)

Impairment testing methods for loan
commitments, and financial guarantee contracts
(continued)

損失的金額計量損失準備，
並按照賬面餘額和實際利率
計算利息收入；如果初始確
認後發生信用減值的，處於
第三階段，本集團按照相當
於整個存續期內預期信用損
失的金額計量損失準備，並
按照攤餘成本和實際利率計
算利息收入。對於資產負債
表日只具有較低信用風險的
金融工具，本集團假設其信
用風險自初始確認後未顯著
增加。

loss provision is measured based on the amount
of the loss and calculates interest income based
on the book balance and actual interest rate; If
credit impairment occurs after initial recognition,
in the third stage, the Group measures the
provision for losses at an amount equivalent to
the expected credit loss for the entire existence
period, and calculates interest income at
amortized cost and actual interest rate. For
financial instruments with lower credit risk on
the balance sheet date, the Group assumes that
their credit risk has not significantly increased
since initial recognition.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

4) 金融資產減值(續)

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。未來12個月內預期信用損失，是指因資產負債表日後12個月內(若金融工具的預計存續期少於12個月，則為預計存續期)可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部分。

關於本集團對信用風險顯著增加判斷標準、已發生信用減值資產的定義等披露參見附註十、1。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(1) Financial assets (continued)

4) Impairment of financial assets (continued)

The expected credit loss for the entire expected lifespan of a financial instrument refers to the expected credit loss caused by all possible default events that may occur throughout the expected lifespan of the financial instrument. The expected credit loss within the next 12 months refers to the expected credit loss that may occur due to a default event of a financial instrument within the next 12 months after the balance sheet date (if the expected maturity of the financial instrument is less than 12 months, then the expected maturity), which is a part of the expected credit loss for the entire maturity period.

Please refer to X, 1 for the disclosure of the criteria for significantly increasing credit risk and the definition of credit impairment assets that have occurred in the Group.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(2) 金融負債

(2) *Financial liabilities*

1) 金融負債分類、確認依據和計量方法

1) *Classification, recognition basis and measurement of financial liabilities*

本集團的金融負債於初始確認時分類為以公允價值計量且其變動計入當期損益的金融負債和其他金融負債。

The group classifies the financial liabilities upon initial recognition as financial liabilities measured at fair value through profit or loss and other financial liabilities.

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債(相關分類依據參照金融資產分類依據進行披露)。按照公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融負債相關的股利和利息支出計入當期損益。

Financial liabilities measured at fair value through profit or loss, including financial liabilities held for trading and those designated as measured at fair value through profit or loss upon initial recognition, (relevant classification basis is disclosed according to the classification basis of financial assets), are measured subsequently at fair value, and profits or losses resulting from changes in fair value and dividends and interest expense related to financial liabilities are recognized in current profits and losses.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(2) 金融負債(續)

1) 金融負債分類、確認依據和計量方法(續)

其他金融負債，(根據實際情況進行披露具體金融負債內容)。採用實際利率法，按照攤餘成本進行後續計量。除下列各項外，本集團將金融負債分類為以攤餘成本計量的金融負債：①以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債(含屬於金融負債的衍生工具)和指定為以公允價值計量且其變動計入當期損益的金融負債。②不符合終止確認條件的金融資產轉移或繼續涉入被轉移金融資產所形成的金融負債。③不屬於以上①或②情形的財務擔保合同，以及不屬於以上①情形的以低於市場利率貸款的貸款承諾。

本集團將在非同一控制下的企業合併中作為購買方確認的或有對價形成金融負債的，按照以公允價值計量且其變動計入當期損益進行會計處理。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(2) Financial liabilities (continued)

1) Classification, recognition basis and measurement of financial liabilities (continued)

Other financial liabilities, (specific disclosure of financial liabilities according to actual situation), are subsequently measured at amortized cost using effective interest method. The Group classify all financial liabilities as subsequently measured at amortised cost, except for: (a) Financial liabilities measured at fair value through profit or loss, including financial liabilities held for trading (including derivatives that are liabilities) and those designated as measured at fair value through profit or loss upon initial recognition; (b) Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies. (c) financial guarantee contracts that do not satisfied (a) and (b), and commitments to provide a loan at a below-market interest rate that do not satisfied (a).

The financial liability constituted by contingent consideration confirmed by the buyer through a business combination not under common control by the Group is measured at fair value through current profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(2) 金融負債(續)

(2) Financial liabilities (continued)

2) 金融負債終止確認條件

2) Derecognition criteria of financial liabilities

當金融負債的現時義務全部或部分已經解除時，終止確認該金融負債或義務已解除的部分。本集團與債權人之間簽訂協議，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，終止確認現存金融負債，並同時確認新金融負債。本集團對現存金融負債全部或部分的合同條款作出實質性修改的，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。終止確認部分的賬面價值與支付的對價之間的差額，計入當期損益。

When the present obligation or a part of the present obligation of a financial liability is discharged, a financial liability or a part of a financial liability shall be derecognized. A contract is entered into between the Group and the creditor to replace the existing financial liability by a new financial liability. And if the contract terms of new financial liability are substantially different with those in existing financial liability, it shall derecognize the existing financial liability and recognize a new financial liability. When the Group performed substantive changes to all or part of the contract terms of the existing financial liabilities, the existing financial liabilities or part of it shall be derecognized. And financial liabilities after term revision will be recognized as a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in current profit or loss.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

10. Financial Assets and Financial Liabilities (continued)

(3) 金融資產和金融負債的公允價值確定方法

本集團以主要市場的價格計量金融資產和金融負債的公允價值，不存在主要市場的，以最有利市場的價格計量金融資產和金融負債的公允價值，並且採用當時適用並且有足夠可利用數據和其他信息支持的估值技術。公允價值計量所使用的輸入值分為三個層次，即第一層次輸入值是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；第二層次輸入值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；第三層次輸入值是相關資產或負債的不可觀察輸入值。本集團優先使用第一層次輸入值，最後再使用第三層次輸入值，其他權益工具股權投資使用第一層次輸入值。公允價值計量結果所屬的層次，由對公允價值計量整體而言具有重大意義的輸入值所屬的最低層次決定。

(3) *Methods for determination of the fair value of financial assets and financial liabilities*

The Group measures the fair value of financial assets and financial liabilities at the prices in principal market, or in the absence of a principal market, measures the fair value at the prices in the most advantageous market, and use valuation techniques that are appropriate in the circumstances and for which sufficient data and other information are available to measure fair value. The input value used in fair value measurement is divided into three levels: the first level of input value is the unadjusted quotation of the same assets and liabilities that can be obtained on the measurement day in the active market; the second level of input value is the direct or indirect observable input value of related assets and liabilities in addition to the first level input value; the third level of input value is the unobservable input level of related assets and liabilities. The Group prefers the first level of input values, and uses the third level of input values at last. Investment of other equity instruments uses the first level of input values. The level of fair value measurement results is determined by the lowest level of input values which are of great significance to fair value measurement as a whole.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

(3) 金融資產和金融負債的公允價值確定方法(續)

本集團對權益工具的投資以公允價值計量。但在有限情況下，如果用以確定公允價值的近期信息不足，或者公允價值的可能估計金額分佈範圍很廣，而成本代表了該範圍內對公允價值的最佳估計的，該成本可代表其在該分佈範圍內對公允價值的恰當估計。

(4) 金融資產和金融負債的抵銷

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：1)本集團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)本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

10. Financial Assets and Financial Liabilities (continued)

(3) *Methods for determination of the fair value of financial assets and financial liabilities (continued)*

The Group measures the investment of equity instruments at fair value. But in limited cases, if the short-term information used to determine fair value is insufficient, or if the possible estimated amount of fair value is widely distributed, and the cost represents the best estimate of fair value in the range, the cost can represent its proper estimate of fair value in the range of distribution.

(4) *Elimination between financial assets and financial liabilities*

The financial assets and liabilities of the Group are shown separately in the balance sheet and are not offset by each other. However, when the following conditions are met at the same time, the net amount offset shall be shown in the balance sheet: a) the Group has a statutory right to set off the recognized amount, and the statutory right is currently enforceable. b) the Group intends to settle its financial assets and liabilities in net amount, or liquidate the financial assets and settle the financial liabilities at the same time.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(5) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：1)如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。2)如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量(例如利率、某種商品的價格或某項金融工具的價格)的變動而變動，該合同分類為金融負債。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Financial Assets and Financial Liabilities (continued)

(5) *Difference between financial liabilities and equity instruments and relevant measurement*

The Group distinguishes between financial liabilities and equity instruments in accordance with the following principles: (1) If the Group cannot unconditionally avoid fulfilling a contractual obligation by delivering cash or other financial assets, the contractual obligation meets the definition of financial liability. Although some financial instruments do not explicitly contain terms and conditions for the obligation to deliver cash or other financial assets, they may indirectly form contractual obligations through other terms and conditions. (2) If a financial instrument is to be settled with the Group's own equity instruments, it is necessary to consider whether the Group's own equity instruments used to settle the instrument are to be used as a substitute for cash or other financial assets, or to enable the holder of the instrument to take residual equity in the assets after the issuer deducts all liabilities. If the former is the case, the instrument is the issuer's financial liabilities. If the latter is the case, the instrument is the issuer's equity instrument. In some cases, a financial instrument contract sets that the group shall use or use its own equity instruments to settle the financial instrument, in which the amount of contractual rights or obligations is equal to the number of its own equity instruments available or to be delivered multiplied by the fair value at the time of settlement, whether the amount of the contractual rights or obligations is fixed or changes totally or partially based on the division of this set variables other than the market price of the group's own equity instruments (such as interest rates, the price of a commodity or the price of a financial instrument), the contract is classified as financial liabilities.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. 金融資產和金融負債(續)

(5) 金融負債與權益工具的區分及相關處理方法(續)

本集團在合併報表中對金融工具(或其組成部分)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

金融工具或其組成部分屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

金融工具或其組成部分屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。

10. Financial Assets and Financial Liabilities (continued)

(5) *Difference between financial liabilities and equity instruments and relevant measurement (continued)*

In classifying financial instruments (or their components) in the consolidated statements, the Group takes into account all terms and conditions reached between the members of the Group and the holders of financial instruments. If the group as a whole assumes the obligation to deliver cash, other financial assets or settle accounts in other ways that result in the instrument becoming a financial liability, the instrument should be classified as a financial liability.

Where financial instruments or their components are financial liabilities, the relevant interest, dividends (or stock bonus), gains or losses, as well as gains or losses arising from redemption or refinancing, shall be included in the profits and losses of the current period.

Where a financial instrument or its components belong to an equity instrument, when it is issued (including refinancing), repurchased, sold or cancelled, the Group shall account as a change of equity, and shall not recognize the change of the fair value of the equity instrument.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計 (續)

11. 存貨

本集團存貨主要包括原材料、在產品、庫存商品、周轉材料、委托加工物資、發出商品、合同履約成本等。

存貨實行永續盤存制，存貨在取得時按實際成本計價；領用或發出存貨，採用加權平均法、個別計價法確定其實際成本。低值易耗品和包裝物採用一次轉銷法進行攤銷。

庫存商品、在產品和用於出售的材料等直接用於出售的商品存貨，其可變現淨值為根據庫齡或按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；用於生產而持有的材料存貨，其可變現淨值為根據庫齡或按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。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Inventories

The inventory of the Group mainly includes raw materials, work in progress, inventory goods, turnover materials, commissioned processing materials, issued goods, contract performance costs, etc.

Perpetual inventory system is adopted by the Group. Inventory is valued at actual cost when acquired. Weighted average method and individual valuation method are used to determine the actual cost of the inventory used or issued. Low-value consumption goods and packaging material are amortized at one time when they are used.

The net realizable value of inventory of goods, products in progress, and materials used for sale, which are directly used for sale, is determined based on the age of the inventory or the estimated selling price of the inventory minus the estimated selling expenses and related taxes. The net realizable value of material inventory held for production is determined based on the age of the inventory or the estimated selling price of the produced products minus the estimated costs to be incurred until completion, estimated sales expenses, and related taxes.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. 合同資產與合同負債

12. Contract assets and Contract liabilities

(1) 合同資產

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

本集團對合同資產的預期信用損失的確定方法詳見附註三、10金融資產和金融負債(1)金融資產4)金融資產減值

(1) *Contract assets*

Contract assets refer to the Group's right (depends on factors other than passage of time) to collect costs from customers in exchange for goods or services transferred by the Group. If the Group sells two clearly distinguishable goods to its customers, it has the right to collect payment for one of the goods delivered, but the collection depends on the delivery of another commodity, the Group regards the right to collect payment as a contractual asset.

The method for determining the expected credit losses of the Group on the contract assets is as shown in note III.10. Financial Assets and Financial Liabilities (1) Financial assets 4) Impairment of financial assets.

(2) 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應支付款項孰早時點，按照已收或應收的金額確認合同負債。

(2) *Contract liabilities*

Contract liabilities reflect the obligation of the Group to transfer goods to customers for consideration received or receivable from customers. If the customer has already paid the contract consideration or the group has obtained the unconditional right to receive the contract consideration before transferring the goods to the customer, the contract liability shall be recognized based on the received or receivable amount at the earlier of the actual payment by the customer or the due payment.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

13. 合同成本

(1) 與合同成本有關的資產金額的確定方法

本集團與合同成本有關的資產包括合同履約成本和合同取得成本。

合同履約成本，即本集團為履行合同發生的成本，不屬於其他企業會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。

合同取得成本，即本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產；該資產攤銷期限不超過一年的，在發生時計入當期損益。增量成本，是指本集團不取得合同就不會發生的成本(如銷售佣金等)。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出(如無論是否取得合同均會發生的差旅費等)，在發生時計入當期損益，但是，明確由客戶承擔的除外。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

13. Contractual costs

(1) Method for determining the amount of assets related to contractual costs

The Group's assets related to contractual costs include contract performance costs and contract acquisition costs.

The cost of contract performance, that is, the cost incurred by the Group for the performance of the contract, does not fall within the scope of other enterprise accounting standards and meets the following conditions at the same time, is recognized as an asset as the cost of contract performance: the cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing costs (or similar costs), costs and other costs incurred solely as a result of the contract and is clearly undertaken by the customer. The cost increases the Group's resources for future performance obligations; the cost is expected to be recovered.

The acquisition cost of a contract, is the incremental cost expected to be recovered by the Group in order to obtain the contract, and is recognized as an asset as the acquisition cost of the contract; if the amortization period of the asset does not exceed one year, the profits and losses of the current period shall be included in the occurrence of the asset. Incremental cost refers to the cost (such as sales commission) that will not occur if the group does not obtain a contract. Expenditures incurred by the Group for the purpose of obtaining a contract other than the incremental costs expected to be recovered (e.g. travel expenses incurred regardless of whether the contract was acquired) are recorded in the current profits and losses at the time of occurrence, except those clearly undertaken by the customer.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

13. 合同成本

(2) 與合同成本有關的資產的攤銷

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷，計入當期損益。

(3) 與合同成本有關的資產的減值

本集團在確定與合同成本有關的資產的減值損失時，首先對按照其他相關企業會計準則確認的、與合同有關的其他資產確定減值損失；然後根據其賬面價值高於本集團因轉讓與該資產相關的商品預期能夠取得的剩餘對價以及為轉讓該相關商品估計將要發生的成本這兩項差額的，超出部分應當計提減值準備，並確認為資產減值損失。

以前期間減值的因素之後發生變化，使得前述差額高於該資產賬面價值的，轉回原已計提的資產減值準備，並計入當期損益，但轉回後的資產賬面價值不應超過假定不計提減值準備情況下該資產在轉回日的賬面價值。

13. Contractual costs

(2) Amortization of assets related to contractual costs

The Group's assets related to contract costs shall be amortized on the same basis as the commodity income recognition related to the assets, and shall be included in the current profits and losses.

(3) Impairment of assets related to contractual costs

In determining impairment losses of assets related to contract costs, the Group first determines impairment losses in accordance with other relevant enterprise accounting standards and other assets related to the contract; then determines impairment losses in accordance with their book value higher than the residual consideration expected by the Group for the transfer of commodities related to the asset and estimates the costs to be incurred for the transfer of the related commodities. If the difference between the two items exceeds the allowance for impairment, the provision for impairment shall be calculated and the impairment loss of assets shall be considered.

After the factors of impairment in the previous period have changed, and the above-mentioned balance is higher than the book value of the asset, the provision for asset impairment which was originally calculated shall be transferred back to the current profit and loss, but the book value of the asset after the transfer shall not exceed the book value of the asset on the transfer date assumed that the provision for asset impairment is not included.

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三、重要會計政策及會計估計(續)

14. 長期股權投資

本集團長期股權投資主要是對子公司的投資、對聯營企業的投資和對合營企業的投資。

本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的政策必須經過這些集體控制該安排的參與方一致同意。

本集團直接或通過子公司間接擁有被投資單位20%(含)以上但低於50%的表決權時，通常認為對被投資單位具有重大影響。持有被投資單位20%以下表決權的，還需要綜合考慮在被投資單位的董事會或類似權力機構中派有代表、或參與被投資單位財務和經營政策制定過程、或與被投資單位之間發生重要交易、或向被投資單位派出管理人員、或向被投資單位提供關鍵技術資料等事實和情況判斷對被投資單位具有重大影響。

對被投資單位形成控制的，為本集團的子公司。通過同一控制下的企業合併取得的長期股權投資，在合併日按照取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investment

Long-term equity investments of the Group comprise the investment towards subsidiaries and investments towards associates and joint ventures.

The Group's judgment on joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of parties sharing control.

If the Group holds, directly or indirectly (e.g. through subsidiaries) more than 20% but lower than 50% of the voting power of the investee, it is presumed that the entity has significant influence. If the Group holds, directly or indirectly (e.g. Through subsidiaries) less than 20% of the voting power of the investee, the representation on the board of directors or equivalent governing body of the investee, or participation in financial and operation policy-making process, or the material transaction between the entity and the investee, or expedition of management personnel, or the provision of essential technical information will be considered.

A subsidiary company of the Group is the entity that controls the invested unit. As for long-term equity investment acquired through a business combination under common control, the initial recognition are measured in accordance with the proportion of the book value of the owner's equity of the merged party in ultimately control party's consolidated financial statements. If the book value of the net assets of the merged party is negative on the date of merger, the cost of long-term equity investment shall be fixed at zero.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. 長期股權投資(續)

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在母公司財務報表中的長期股權投資的處理方法。例如：通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團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，在合併日，根據合併後享有被合併方淨資產在最終控制方合併財務報表中的賬面價值的份額作為長期股權投資的初始投資成本。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，沖減留存收益。

通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本。

14. Long-term Equity Investment (continued)

If a company acquires the equity of the invested entity under common control step by step through multiple transactions and eventually forms a merger, it shall supplement the method of dealing with the long-term equity investment disclosed in the financial statements of the parent company during the reporting period of acquiring the control right. For example, the investee's equity is acquired step by step under common control through multiple transactions, and eventually the enterprise merges, which belongs to a package transaction. The Group will treat all transactions as a control transaction. If it does not belong to the package transaction, the initial investment cost of the long-term equity investment shall be the share of the net assets of the merged party in the book value of the final controlling party's consolidated financial statements on the date of merger. The capital reserve is adjusted by the difference between the initial investment cost and the book value of the long-term equity investment before the merger, plus the sum of the book value of the new share payment on the merger day, and if the capital reserve is insufficient to be reduced, the retained earnings shall be reduced.

The initial investment cost is the actual acquisition cost if the long-term equity investment is acquired through a business combination not under common control.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

14. 長期股權投資(續)

通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在母公司財務報表中的長期股權投資成本處理方法。例如：通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團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，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採用權益法核算的，原權益法核算的相關其他綜合收益暫不做調整，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在可供出售金融資產中採用公允價值核算的，原計入其他綜合收益的累計公允價值變動在合併日轉入當期投資損益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investment (continued)

If a company acquires the equity of the invested entity not under common control step by step through multiple transactions and eventually forms a merger, it shall supplement the method of dealing with the cost of long-term equity investment disclosed in the financial statements of the parent company during the reporting period of acquiring the control right. For example, the investee's shares are acquired step by step through multiple transactions, and eventually a merger of enterprises is formed, which belongs to a package transaction, the Group will treat all transactions as a control transaction. If the transaction does not belong to the package transaction, the initial investment cost shall be accounted for according to the book value of the original equity investment and the sum of the additional investment cost. If the equity held is accounted for by equity method before the acquisition date, the other comprehensive income accounted by the original equity method will not be adjusted temporarily, and when dealing with the investment, the same basis as the assets or liabilities directly disposed of by the invested entity shall be adopted for accounting treatment. If the equity held prior to the purchase date is accounted for at fair value in the financial assets available for sale, the cumulative changes in fair value originally included in other comprehensive gains are transferred to the current investment gains and losses on the consolidation date.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. 長期股權投資(續)

除上述通過企業合併取得的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款作為投資成本；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投資成本；投資者投入的長期股權投資，按照投資合同或協議約定的價值作為投資成本。

本集團對子公司投資採用成本法核算，對合營企業及聯營企業投資採用權益法核算。

後續計量採用成本法核算的長期股權投資，在追加投資時，按照追加投資支付的成本額公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當期投資收益。

14. Long-term Equity Investment (continued)

In addition to the above-mentioned long-term equity investments obtained through enterprise mergers, long-term equity investments obtained by paying cash shall be regarded as investment costs according to the purchase price actually paid; long-term equity investments obtained by issuing equity securities shall be regarded as investment costs according to the fair value of issuing equity securities; long-term equity investments invested by investors shall be regarded as investment costs in accordance with investment contracts or agreements.

The Group adopts cost method to account for subsidiary investment and equity method to account for joint venture and joint venture investment.

The book value of the cost of long-term equity investment which based on cost method in subsequent measurement will increase according to the fair value of the cost paid by the additional investment and the related transaction costs when additional investment is made. The cash dividend or profit declared by the invested entity shall be recognized as the current investment income according to the amount taken.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

14. 長期股權投資(續)

後續計量採用權益法核算的長期股權投資，隨著被投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中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，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的內部交易損益按照持股比例計算歸屬於投資企業的部分，對被投資單位的淨利潤進行調整後確認。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。採用權益法核算的長期股權投資，因被投資單位除淨損益以外所有者權益的其他變動而計入所有者權益的，處置該項投資時將原計入所有者權益的部分按相應比例轉入當期投資損益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investment (continued)

The book value of long-term equity investment which uses equity method in subsequent measurement will increase or decrease accordingly with the change of owner's equity of other invested units. Among them, when confirming the share of the net profit and loss of the invested unit, based on the fair value of the identifiable assets of the invested unit at the time of acquiring the investment, and in accordance with the accounting policies and accounting period of the group, and offsetting the internal transaction gains and losses occurring between the joint venture and the joint venture, which belong to the invested enterprise according to the share-holding ratio, the net value of the invested unit shall be calculated. Profit is confirmed after adjustment.

When the long-term equity investment is disposed, the difference between its book value and the actual price obtained shall be included in the current investment income. If a long-term equity investment calculated by the equity method is included in the owner's rights and interests due to other changes in the owner's rights and interests other than net profit and loss of the invested entity, the portion originally included in the owner's rights and interests shall be transferred to the current investment profit and loss according to the corresponding proportion when disposing of the investment.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. 長期股權投資(續)

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可供出售金融資產核算，剩餘股權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。

因處置部分長期股權投資喪失了對被投資單位控制的，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，處置股權賬面價值和處置對價的差額計入投資收益，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，改按可供出售金融資產的有關規定進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權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投資損益。

14. Long-term Equity Investment (continued)

If the joint control or significant influence on the invested unit is lost due to the disposal of part of the equity investment, the residual equity after disposal shall be accounted for financial assets available for sale. The difference between the fair value and book value of the remaining equity on the date of the loss of joint control or significant influence shall be included in the current profits and losses. The other comprehensive income of the original equity investment confirmed by the equity method shall be accounted for on the same basis as the assets or liabilities directly disposed of by the invested entity when the equity method is terminated.

If the disposal of part of the long-term equity investment loses control over the invested entity, the residual equity after disposal can exercise joint control or exert significant influence on the invested entity, the balance between the book value of the disposal equity and the disposal consideration shall be accounted for as the investment income, and the residual equity shall be accounted for by the equity method after disposal. If the residual equity cannot exert joint control or exert significant influence on the invested unit, it shall be accounted for according to the relevant provisions of the financial assets available for sale. The difference between the book value of the disposal equity and the book value of the disposal equity shall be included in the investment income. The difference between the fair value of the residual equity on the day of losing control and the book value shall be included in the current investment profit and loss.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

14. 長期股權投資(續)

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，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交易處置價款與所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，到喪失控制權時再一並轉入喪失控制權的當期損益。

15. 投資性房地產

投資性房地產包括已出租的土地使用權和以出租為目的的建築物以及正在建造或開發過程中將來用於出租的建築物，以成本進行初始計量。與投資性房地產有關的後續支出，在相關的經濟利益很可能流入本集團且其成本能夠可靠的計量時，計入投資性房地產成本；否則，於發生時計入當期損益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investment (continued)

If the transaction from step-by-step disposal to the loss of controlling rights does not belong to the package of transaction, each transaction is accounted for separately. In a "package transaction", transactions are treated as a transaction to dispose of subsidiaries and lose control rights. However, before the loss of control rights, the difference between the disposal price of each transaction and the book value of the long-term equity investment corresponding to the disposed equity is recognized as other comprehensive income, and when the control rights are lost, it will be transferred to current profits and losses of losing control rights.

15. Investment Properties

Investment properties comprise land-use rights and buildings which are held for long-term rental yields and not occupied by the Group, and uncompleted buildings which are intended to hold for rent. Investment properties are initially recognized at cost. The subsequently costs shall be added to the initial costs of the investment properties when the economic benefit related is likely to realize and is measurable. Or else, it should be stated in current profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

15. 投資性房地產(續)

投資性房地產折舊(攤銷)採用年限平均法並按其入帳價值減去預計淨殘值後在預計使用壽命內計提。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	預計使用壽命	預計淨殘值率(%)	年折舊率(%)
Category	Estimated useful life	Estimated residual value rates (%)	Annual depreciation rate (%)
房屋及建築物	30-50年	0.00-5.00	1.90-3.33
Buildings	30-50 years		

投資性房地產的用途改變為自用時，自改變之日起，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，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帳價值。

對投資性房地產的預計使用壽命、預計淨殘值和折舊方法於每年年度終了進行覆核並作適當調整。

15. Investment Properties (continued)

Depreciation (or amortization) of investment properties is calculated using a straight-line method to allocate the depreciable amounts (cost less residual value) over the estimated useful life. Below is the table of estimated useful lives, residual value rate and annual depreciation (amortization) rates:

If the usage is changed into owner-occupied, the investment property is reclassified into a property, plant and equipment or an intangible asset since the day the change has been made. On the contrary, the fix or intangible asset is transferred into investment property if the usage of these properties is to earn rentals or capital appreciations. When a transfer occurs, the previous carrying amount shall be used as the new book value.

The estimated useful lives, estimated residual value rates and depreciation method shall be annually reviewed and adjusted properly.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

15. 投資性房地產(續)

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計入當期損益。

當投資性房地產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額。

16. 固定資產

(1) 固定資產確認及初始計量

固定資產包括房屋及建築物、機器設備、運輸工具、辦公及電子設備等。本集團固定資產是指同時具有以下特徵，即為生產商品、提供勞務、出租或經營管理而持有的，使用年限超過一年的有形資產。

固定資產在與其有關的經濟利益很可能流入本集團、且其成本能夠可靠計量時予以確認。購置或新建的固定資產按取得時的成本進行初始計量。本集團在進行公司制改建時，國有股股東投入的固定資產，按國有資產管理部門確認的評估值作為入帳價值。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

15. Investment Properties (continued)

An investment property shall be derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The gains from sale, transfer, written-off or destroy of the investment properties less the carrying amount and relevant taxes shall be recognized in current profit or loss.

When an investment property's recoverable amount is lower than its carrying amount, the carry amount shall be decreased to the recoverable amount.

16. Property, Plant and Equipment

(1) Recognition and Initial measurement of property, plant and equipment

Property, plant and equipment comprise buildings, machineries, transportations, office equipments end etc. Property, plant and equipment of the group refer to the tangible assets with a service life of more than one year held for the production of goods, provision of labor services, lease or operation and management.

Property, plant and equipment are recognized when it is probable that the future economic benefits associated with the assets will flow into the entity, and the cost of the asset can be measured reliably. It is recognized at purchase cost or construction cost for the initial cost. The state owned property, plant and equipment were recognized at the evaluation price during the system-changing of the state-owned enterprise.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

16. 固定資產(續)

(1) 固定資產確認及初始計量(續)

與固定資產有關的後續支出，在與其有關的經濟利益很可能流入本集團且其成本能夠可靠計量時，計入固定資產成本；對於被替換的部分，終止確認其賬面價值；所有其他後續支出於發生時計入當期損益。

(2) 固定資產的折舊方法

固定資產折舊採用年限平均法並按其入帳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。

16. Property, Plant and Equipment (continued)

(1) Recognition and Initial measurement of property, plant and equipment (continued)

Subsequent recognition is recorded when the future economic benefits associated with the asset is likely to flow into the entity and the cost of the asset can be measured reliably. The value of the replaced part shall be derecognized its carrying amount. The other subsequent expenses are recognized in the current profit or loss.

(2) Depreciation of property, plant and equipment

Depreciation is calculated using a straight-line method to allocate the depreciable amounts (cost less residual value) over the estimated useful life. As for the property, plant and equipment with impairment provisions, the Depreciation is calculated using a straight-line method to allocate the depreciable amounts (cost less residual and impairment value) over the estimated useful life.

序號	類別	折舊年限(年)	預計殘值率(%)	年折舊率(%)
Number	Category	Estimated useful lives (years)	Estimated residual value (%)	Annual depreciation rate (%)
1	房屋及建築物 Buildings	20-50	3.00-5.00	1.90-4.85
2	機器設備 Machinery equipments	7-28	5.00	3.39-13.57
3	運輸工具 Transportations	6-12	5.00	7.92-15.83
4	辦公及電子設備 Office equipments	3-14	5.00	6.79-31.67

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

16. 固定資產(續)

(2) 固定資產的折舊方法(續)

對固定資產的預計使用壽命、預計淨殘值和折舊方法於每年年度終了進行覆核並作適當調整。

當固定資產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額。

(3) 固定資產的處置

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。

17. 在建工程

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊，待辦理了竣工決算手續後再對固定資產原值差異進行調整。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

16. Property, Plant and Equipment (continued)

(2) Depreciation of property, plant and equipment (continued)

The estimated useful lives, estimated residual value rate and depreciation method shall be annually reviewed and adjusted properly.

When the recoverable amount of property, plant and equipment is lower than the carrying amounts, the carrying amounts shall be decreased to the recoverable amounts.

(3) Disposal of property, plant and equipment

The property, plant and equipment should be derecognized on disposal or when the property, plant and equipment is permanently withdrawn from use and no future economic benefits are expected from its disposal. The gains from sale, transfer, written-off or destroy of the property, plant and equipment less the carrying amount and relevant taxes shall be recognized in current profit or loss.

17. Construction in Progress

Construction in progress is recognized according to the actual costs. The actual costs include construction cost, installment cost, borrowing costs eligible for capitalization and other necessary expenses incurred in order to make the construction in progress ready to use. When construction in progress reaches the predetermined usable state, it should be transferred to fixed asset and be depreciated from the next month. When the recoverable amount of construction in progress is lower than the carrying amount, the carrying amount shall be decreased to the recoverable amount.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

18. 借款費用

本集團發生的可直接歸屬於需要經過相當長時間的購建活動才能達到預定可使用狀態之資產的購建的借款費用，在資產支出及借款費用已經發生、為使資產達到預定可使用狀態所必要的購建活動已經開始時，開始資本化並計入該資產的成本。當購建的資產達到預定可使用狀態時停止資本化，其後發生的借款費用計入當期損益。如果資產的購建活動發生非正常中斷，並且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建活動重新開始。

專門借款當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額予以資本化；一般借款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，確定資本化金額。資本化率根據一般借款加權平均利率計算確定。

18. Borrowings costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Capitalization should cease when substantially all of the activities necessary to prepare the asset for its intended use or sale are complete. Capitalization should be suspended during periods in which active development is interrupted abnormally for more than 3 months. And it recapitalized when the abnormal interruption is over.

The actual interest costs incurred by the funds borrowed specifically less the interest earned by the unused part deposited in the bank or any income earned on the temporary investment shall be capitalized; where funds are part of a general pool, the eligible amount is determined by applying a capitalization rate to the expenditure on that asset. The capitalization rate will be the weighted average of the borrowing costs applicable to the general pool.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

19. 使用權資產

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利。本集團租賃資產的類別主要包括房屋建築物、機器設備及場地使用權。

(1) 初始計量

在租賃期開始日，本集團按照成本對使用權資產進行初始計量。該成本包括下列四項：①租賃負債的初始計量金額，即將尚未支付的租賃付款額的現值確認為租賃負債，短期租賃和低價值資產租賃除外；②在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；③發生的初始直接費用，即為達成租賃所發生的增量成本；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本，屬於為生產存貨而發生的除外。

(2) 後續計量

在租賃期開始日後，本集團採用成本模式對使用權資產進行後續計量，即以成本減累計折舊及累計減值損失計量使用權資產。

本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Right-of-use assets

Right-of-use assets refer to the right of the Group as a lessee to use leased assets during the lease term. The types of leased assets of the Group mainly include buildings, machinery and equipment and site use rights.

(1) Initial measurement

At the start of the lease period, the Group initially measures the right-of-use asset at cost. The cost includes the following four items: (i) The initial measurement amount of the lease liability, that is, the present value of the outstanding lease payments is recognized as the lease liability, except for short-term leases and leases of low-value assets; (ii) Lease payments paid on or before the start of the lease period, where lease incentives exist, deduct the relevant amount of lease incentives already enjoyed; (iii) The initial direct costs incurred, that is, the incremental costs incurred to reach the lease; (iv) Expected costs incurred to demolish and remove leased assets, rehabilitate the site where the leased assets are located, or restore leased assets to the state agreed in the lease terms, except for costs incurred for the production of inventory.

(2) Subsequent measurement

After the start of the lease period, the Group adopts a cost model for subsequent measurement of the right-of-use asset, that is, the cost-of-use asset is measured at cost less accumulated depreciation and accumulated impairment losses.

If the Group remeasures the lease liability in accordance with the relevant provisions of the lease standards, the book value of the right-of-use asset shall be adjusted accordingly.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. 使用權資產(續)

19. Right-of-use assets (continued)

(3) 使用權資產的折舊

自租賃期開始日起，本集團對使用權資產計提折舊。使用權資產通常自租賃期開始的當月計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

本集團在確定使用權資產的折舊方法時，根據與使用權資產有關的經濟利益的預期消耗方式做出決定，以直線法對使用權資產計提折舊。

本集團在確定使用權資產的折舊年限時，遵循以下原則：能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘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剩餘使用壽命兩者孰短的期間內計提折舊。

如果使用權資產發生減值，本集團按照扣除減值損失之後的使用權資產的賬面價值，進行後續折舊。

(3) Depreciation of right-of-use assets

From the start of the lease period, the Group depreciates the right-of-use assets. The right-of-use asset is generally depreciated from the month in which the lease term begins. The amount of depreciation accrued is included in the cost of the relevant asset or the current profit or loss based on the use of the right-of-use asset.

When determining the depreciation method of the right-of-use asset, the Group makes a decision based on the expected consumption of the economic benefits related to the right-of-use asset, and depreciates the right-of-use asset on a straight-line basis.

When determining the depreciation period of the right-of-use asset, the Group adheres to the following principles: If it can reasonably determine the ownership of the leased asset at the end of the lease period, depreciation will be accrued within the remaining useful life of the leased asset; it cannot be reasonably determined that the lease can be obtained when the lease period expires. For asset ownership, depreciation is accrued during the shortest period between the lease term and the remaining useful life of the leased asset.

If the right-of-use asset is impaired, the Group depreciates the book value of the right-of-use asset after deducting impairment losses.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

20. 無形資產

無形資產包括土地使用權、專有技術、商標、客戶關係、特許經營權及軟件等，以成本計量。公司制改建時國有股股東投入的無形資產，按國有資產管理部門確認的評估值作為入帳價值。

(1) 無形資產類別

1) 土地使用權

土地使用權按使用年限30至50年平均攤銷。外購土地及建築物的價款難以在土地使用權與建築物之間合理分配的，全部作為固定資產。

2) 專有技術

所有者投入的專有技術按照投資時投資雙方確認的價值入帳，外購所取得的專有技術，按照購入時的成本入帳。採用直線法按預計使用年限5至10年平均攤銷。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. Intangible Assets

Intangible assets comprise the land-use rights, technical know-how, brand, customer relationships, franchise rights and software etc, it is recognized at cost. The state-owned intangible assets were recognized at the evaluation price during the system-changing of the state-owned enterprise.

(1) Categories of intangible assets

1) Land-use right

Depreciation is calculated using a straight-line method to allocate the depreciable amounts over the useful life of 30 to 50 years. If it is difficult to identify the purchase price of the land-use right to that of the building, the whole price is recognized as a fixed asset.

2) Technical know-how

The proprietary technology invested by the owner shall be recorded at the value confirmed by both parties at the time of investment, and shall be evenly amortized over an estimated useful life of 5-10 years. The proprietary technology acquired by the Group through external purchases is accounted for at the time of purchase and amortized on a straight-line basis over an estimated useful life of 5 to 10 years.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. 無形資產(續)

20. Intangible Assets (continued)

(1) 無形資產類別(續)

(1) Categories of intangible assets (continued)

3) 商標及客戶關係

3) Brand and customer relationships

商標及客戶關係主要為本集團收購子公司產生，按照收購時評估的結果入帳。其中商標為使用壽命不確定的無形資產，於持有期間無需攤銷，在每個會計期間進行減值測試；客戶關係採用直線法按預計使用年限10-12年平均攤銷。

The brand and customer relationships were mainly generated by the acquisition of subsidiaries by the Group, and were recorded based on the evaluation results at the time of acquisition. The trademark is an intangible asset with an uncertain useful life, which does not need to be amortized during the holding period and is subject to impairment testing in each accounting period; Customer relationships are amortized on a straight-line basis over an estimated useful life of 10-12 years.

4) 軟件

4) Software

軟件按取得時實際支付的價款入帳，並按預計使用年限2-10年平均攤銷。

Software licenses are capitalized by the purchase price and are amortized over their estimated useful lives of 2-10 years.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

20. 無形資產(續)

(1) 無形資產類別(續)

5) 特許經營權

本集團涉及若干服務特許經營安排，本集團按照授權當局所訂的預設條件，為授權當局開展工程建設，以換取有關資產的經營權。特許經營安排下的資產列示為無形資產或應收特許經營權的授權當局的款項。

合同規定基礎設施建成後的一定期間內，可以無條件地自授權當局收取確定金額的貨幣資金或其他金融資產的；或在提供經營服務的收費低於某一限定金額的情況下，授權當局按照合同規定負責補償有關差價的，在確認收入的同時確認金融資產。

合同規定在有關基礎設施建成後，從事經營的一定期間內有權利向獲取服務的對象收取費用，但收費金額不確定的，該權利不構成一項無條件收取現金的權利，在確認收入的同時確認無形資產。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. Intangible Assets (continued)

(1) Categories of intangible assets (continued)

5) Franchise rights

The Group engages in certain service concession arrangements in which the Group carries out construction work for the granting authority and receives in exchange a right to operate the assets concerned in accordance with the pre-established conditions set by the granting authority. The franchise rights are classified as intangible assets or accounts receivable from the granting authority.

According to the contract, in a certain period after the construction, the Group is entitled to receive a certain amount of monetary resources or other financial assets from the granting authority; or when the charge for the user is lower than a certain limitation, the granting authority will compensate for the difference, which is shown as financial assets while the Group recognize the revenue.

Also if the operator receives a right to charge user within a certain period, but the amount is uncertain and unable to claim a right for accounts receivable, it is stated as an intangible asset while recognizing the revenue.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. 無形資產(續)

20. Intangible Assets (continued)

(1) 無形資產類別(續)

(1) Categories of intangible assets (continued)

5) 特許經營權(續)

5) Franchise rights (continued)

如適用無形資產模式，則本集團會將該等特許經營安排下相關的非流動資產於資產負債表內列作無形資產類別中的特許經營使用權。於特許經營安排的相關基建項目落成後，特許經營使用權根據無形資產模式在特許經營期內以直線法進行攤銷。

If intangible assets model is applicable, the Group classifies the relevant non-current assets linked to the long-term investment in these franchise arrangements as “franchise rights” within under intangible assets classification on the consolidated balance sheet. Once the relevant infrastructure projects under the franchise arrangements have been completed, the franchise rights will be amortized over the term of the franchise period on the straight-line basis under the intangible assets model.

如適用金融資產模式，則本集團將該等特許經營安排下的資產於資產負債表內列做金融資產。於特許經營安排的相關基建項目落成後，金融資產在特許經營期內按照實際利率法計算利息並確認損益。

If financial assets model is applicable, the Group classifies the assets under these franchise arrangements as financial assets on the consolidated balance sheet. Once the relevant infrastructure projects under the franchise arrangements have been completed, the interest of financial assets will be calculated using effective interest rate method and related gain/(loss) will be charged to the profit or loss within the franchise period.

6) 研究與開發

6) Research and development

內部研究開發項目支出根據其性質以及研發活動最終形成無形資產是否具有較大不確定性，被分為研究階段支出和開發階段支出。

Internal research and development costs will be separated into research expenditure and development cost based on their nature and whether there is great uncertainty of the research and development will finally form an intangible asset.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

20. 無形資產(續)

(1) 無形資產類別(續)

6) 研究與開發(續)

研究階段的支出，於發生時計入當期損益；開發階段的支出，同時滿足下列條件的，予以資本化：

- 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 管理層具有完成該無形資產並使用或出售的意圖；
- ③ 能夠證明該無形資產將如何產生經濟利益；
- ④ 有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；
- ⑤ 歸屬於該無形資產開發階段的支出能夠可靠地計量。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. Intangible Assets (continued)

(1) Categories of intangible assets (continued)

6) Research and development (continued)

Research expenditure is recognized as expenses as incurred. Costs incurred on development projects are recognized as intangible assets when all the following criteria are fulfilled:

- (a) It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- (b) Management intends to complete the intangible asset to use or sell it;
- (c) It can be demonstrated how the intangible asset will generate probable future economic benefits;
- (d) Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available;
- (e) The expenditure attributable to the intangible asset during its development can be reliably measured.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. 無形資產(續)

20. Intangible Assets (continued)

(1) 無形資產類別(續)

(1) *Categories of intangible assets (continued)*

6) 研究與開發(續)

6) *Research and development (continued)*

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。

If development costs don't meet the above criteria, they are recognized as an expense as incurred. Development costs previously recognized as an expense cannot be reclassified as an intangible asset in subsequent periods. Capitalized costs are recorded as development expenditures on balance sheet and are transferred into intangible assets only after technical and commercial feasibility of the asset for sale or use have been established.

(2) 無形資產減值

(2) *Impairment of intangible assets*

當無形資產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額。

When the recoverable amount is lower than its carrying amount, the carrying amount of the asset shall be written down to the recoverable amount.

(3) 定期覆核使用壽命和攤銷方法

(3) *Regular review of the useful lives and the amortization method*

對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行覆核並作適當調整。

As for intangible asset with a definite useful life, the useful lives and depreciation method shall be annually reviewed and adjusted properly.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

21. 長期資產減值

本集團於每一資產負債表日對長期股權投資、採用成本模式計量的投資性房地產、固定資產、在建工程、使用權資產、使用壽命有限的無形資產、經營租賃資產等項目進行檢查，當存在減值跡象時，本集團進行減值測試。對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，每期末均進行減值測試。

可收回金額根據資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。本集團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。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。當資產或者資產組的可收回金額低於其賬面價值時，本集團將其賬面價值減記至可收回金額，減記的金額計入當期損益，同時計提相應的資產減值準備。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

21. Impairment of long-term assets

At the end of each reporting period, long-term equity investments, investment property carried at cost, property, plant and equipment, construction in progress, right-of-use asset, intangible assets with definite useful lives and operating lease assets are assessed for impairment by the Group when there is any indication that an asset may be impaired. Goodwill and intangible assets with indefinite useful lives shall be assessed for impairment at the end of each reporting period no matter there is any indication for impairment or not.

The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. The recoverable amount should be determined for an individual asset. If it is not possible to determine the recoverable amount for an individual asset, the recoverable amount shall be determined for cash-generating units in which the asset included. The identification of an asset's cash-generating unit shall be based on whether the main cash inflows generated by the asset's cash-generating unit are independent of the cash inflows from other assets or cash-generating units. When the recoverable amount of an asset or a cash-generating unit is less than its carrying amount, the carrying amount shall be written down to its recoverable amount. The reduction shall be recognised as the current profit or loss, and the corresponding provision for impairment of assets is also recognised.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

21. 長期資產減值(續)

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，首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，確認相應的減值損失。然後對包含商譽的資產組或者資產組組合進行減值測試，比較其賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產的減值損失一經確認，在以後會計期間不予轉回。

22. 長期待攤費用

長期待攤費用包括經營租入固定資產改良及其他已經發生但應由本期和以後各期負擔的、分攤期限在一年以上的各項費用，按預計受益期間分期平均攤銷，並以實際支出減去累計攤銷後的淨額列示。

對於長期待攤費用中的模具，採用年限平均法分攤至受益期間。

21. Impairment of long-term assets (continued)

When testing the impairment of relevant cash-generating units or groups of cash-generating units containing goodwill, if there are signs of impairment of cash-generating units or groups of cash-generating units related to goodwill, the impairment test of cash-generating units or cash-generating units without goodwill is carried out first, and the recoverable amount is calculated to confirm the corresponding impairment loss. Then the impairment test is carried out on the cash-generating units or groups of cash-generating units containing goodwill, and the carrying amount and the recoverable amount are compared. If the recoverable amount is lower than the carrying amount, the impairment loss is allocated first to reduce the carrying amount of goodwill allocated to the cash-generating units or groups of cash-generating units; and then, reduce the carrying amounts of the other assets included in the cash-generating units or groups of cash-generating units pro rata on the basis.

Reversal of an impairment loss for the above assets is prohibited.

22. Long-term deferred expenses

Long-term deferred expenses include the improvement expenditures of property, plant and equipment under operating lease, and other expenses which incurred in the current period but are required to be amortized for more than one fiscal period. Long-term deferred expenses are amortized on the straight-line basis over the expected benefit period and are recorded as the actual expenses less the accumulated amortization.

As for the molds stated in the long-term deferred expenses, the service life average method is used to apportion them to the benefit period.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

23. 職工薪酬

職工薪酬是本集團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，包括短期薪酬、離職後福利、辭退福利和其他長期職工福利等。

短期薪酬包括工資、獎金、津貼和補貼、職工福利費、醫療保險費、工傷保險費、生育保險費、住房公積金、工會和教育經費、短期帶薪缺勤等。本集團在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。其中，非貨幣性福利按照公允價值計量。

本集團將離職後福利計劃分類為設定提存計劃和設定受益計劃。設定提存計劃是本集團向獨立的基金繳存固定費用後，不再承擔進一步支付義務的離職後福利計劃；設定受益計劃是除設定提存計劃以外的離職後福利計劃。於報告期內，本集團的離職後福利主要是為員工繳納的基本養老保險和失業保險，均屬於設定提存計劃。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Employee Benefits

Employee benefits of the Group refer to rewards or compensations paid for services provided by employees or employer layoffs benefits, which include short-term employee benefits, post-employment benefits, termination benefits and other long-term employee benefits.

Short-term employee benefits include salaries, bonus, allowance and subsidies, staff benefits, medical insurance, employment injury insurance, maternity insurance, housing fund, union and educational appropriations, short-term paid absences, etc. Short-term benefits are recognized as liabilities during the accounting period when employees render service to the Group. Employee benefits are recognized as profit or loss in the current period or allocated to the cost of related assets. The non-monetary benefits are measured at fair value.

Post-employment benefit schemes are classified as defined contribution plan and defined benefit plan. Defined contribution plans of the Group are a kind of post-employment benefit scheme in which the Group pays fixed fees to an independent fund and is no longer obligated to make further payments. Defined benefit plans are post-employment benefit plans other than a defined contribution plans. The post-employment benefits of the Group mainly refer to basic pension and unemployment insurance during this reporting period, both of which belong to the defined contribution plan.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. 職工薪酬(續)

本集團職工參加了由當地勞動和社會保障部門組織實施的社會基本養老保險。本集團以當地規定的社會基本養老保險繳納基數和比例，按月向當地社會基本養老保險經辦機構繳納養老保險費。職工退休後，當地勞動及社會保障部門有責任向已退休員工支付社會基本養老金。本集團在職工提供服務的會計期間，將根據上述社保規定計算應繳納的金額確認為負債，並計入當期損益或相關資產成本。

本集團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提出給予補償，在本集團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。

23. Employee Benefits (continued)

Employees of the Group are all involved in employee's endowment insurance policy implemented by local labour and social security department. The Group makes the monthly payment to the local institution of employee's endowment insurance at a regulated base and proportion. After employees are retired, local labour and social security department has the obligation to pay their basic pension. The payment made according to the policy when employee render service to the Group is recognized as a liability and stated as profit or loss or allocated to the cost of related assets during the period.

Termination benefits are the compensations made to employees when the Group terminates the employment relationship with employees prior to the expire of the employment contracts or provides compensations as an offer to encourage employees to accept voluntary layoffs. When the Group provides termination benefits, the employment benefit liabilities generated from termination benefits are recognized to profit or loss in the current period on the early date of the followings: (a) when the Group can no longer withdraw the offer of those benefits or layoff plans unilaterally; and (b) when the Group recognizes costs for a restructuring related to termination benefits.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計 (續)

23. 職工薪酬 (續)

本集團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、經本集團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。本集團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，本集團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和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。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Employee Benefits (continued)

The Group offers early retirement benefit for the employees who accept the internal retirement arrangement. Early retirement benefit refers to the wages and social insurance paid for the employees who do not attain the statutory retirement age and being approved by the Group's management team for retirement. The Group will pay such retirement benefit for the early retired employee from the date of early retirement to date where statutory retirement age is attained. The basis of accounting treatment for early retirement benefits shall be the same as the termination benefits. If the recognition conditions for termination benefits were satisfied, the employment benefit liabilities generated from wages and social insurance paid for the early retired employees shall be recognized to profit or loss in the current period all at once. Any difference arising from the changes of actuarial assumptions or adjustment of the welfare standard shall be included to the profit and loss in the current period.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. 租賃負債

24. Lease liabilities

(1) 初始計量

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量，短期租賃和低價值資產租賃除外。

(1) Initial measurement

The Group initially measures lease liabilities based on the present value of lease payments that have not been paid at the start of the lease period, except for short-term leases and leases of low-value assets.

1) 租賃付款額

租賃付款額，是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：①固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額，該款額在初始計量時根據租賃期開始日的指數或比率確定；③本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤根據本集團提供的擔保餘值預計應支付的款項。

1) Lease payment

Lease payments refer to payments made by the Group to the lessor related to the right to use leased assets during the lease period, including: (i) fixed payments and substantial fixed payments, where lease incentives exist, deductions related to lease incentives; (ii) A variable lease payment that depends on the index or ratio, which is determined at the initial measurement based on the index or ratio on the start date of the lease period; (iii) The Group reasonably determines the exercise option purchase price when the purchase option is exercised; (iv) The lease term reflects the amount to be paid when the Group will exercise the option to terminate the lease; (v) The amount expected to be paid based on the residual value of the guarantee provided by the Group.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

24. 租賃負債(續)

(1) 初始計量(續)

2) 折現率

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。該增量借款利率，是指本集團在類似經濟環境下為獲得與使用權資產價值接近的資產，在類似期間以類似抵押條件借入資金須支付的利率。該利率與下列事項相關：①本集團自身情況，即集團的償債能力和信用狀況；②「借款」的期限，即租賃期；③「借入」資金的金額，即租賃負債的金額；④「抵押條件」，即標的資產的性質和質量；⑤經濟環境，包括承租人所處的司法管轄區、計價貨幣、合同簽訂時間等。本集團以銀行貸款利率為基礎，考慮上述因素進行調整而得出該增量借款利率。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Lease liabilities (continued)

(1) Initial measurement (continued)

2) Discount rate

In calculating the present value of lease payments, the Group uses the incremental borrowing rate as the discount rate because it cannot determine the interest rate inherent in the lease. The incremental borrowing interest rate refers to the interest rate payable by the Group to borrow funds with similar mortgage conditions in similar periods in order to obtain assets close to the value of the right-of-use asset in a similar economic environment. The interest rate is related to the following: (i) The Group's own situation, namely the group's solvency and credit status; (ii) The term of the "borrowing", that is, the lease term; (iii) The amount of "borrowed" funds, that is, the amount of the lease liability; (iv) "Mortgage conditions", that is, the nature and quality of the underlying assets; (v) Economic environment, including the jurisdiction in which the lessee is located, the currency of valuation, the time of signing the contract, etc. Based on the bank loan interest rate, the Group adjusted the above factors to obtain the incremental borrowing interest rate.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. 租賃負債(續)

(2) 後續計量

在租賃期開始日後，本集團按以下原則對租賃負債進行後續計量：① 確認租賃負債的利息時，增加租賃負債的賬面金額；② 支付租賃付款額時，減少租賃負債的賬面金額；③ 因重估或租賃變更等原因導致租賃付款額發生變動時，重新計量租賃負債的賬面價值。

按照固定的周期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。周期性利率是指本集團對租賃負債進行初始計量時所採用的折現率，或者因租賃付款額發生變動或因租賃變更而需按照修訂後的折現率對租賃負債進行重新計量時，本集團所採用的修訂後的折現率。

24. Lease liabilities (continued)

(2) Subsequent measurement

After the start of the lease period, the Group conducts subsequent measurement of the lease liability according to the following principles: (i) When confirming the interest of the lease liability, increase the carrying amount of the lease liability; (ii) When paying the lease payment, reduce the carrying amount of the lease liability; (iii) When the lease payment changes due to revaluation or lease change, the book value of the lease liability is remeasured.

The interest expense of the lease liability in each period of the lease period is calculated at a fixed periodic interest rate and is included in the current profit and loss, except for those that should be capitalized. Recurring interest rate refers to the discount rate used by the Group in the initial measurement of lease liabilities, or when lease payments need to be remeasured at a revised discount rate due to changes in lease payments or lease changes, The revised discount rate adopted by the group.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

24. 租賃負債(續)

(3) 重新計量

在租賃期開始日後，發生下列情形時，本集團按照變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益：①實質固定付款額發生變動；②保餘值預計的應付金額發生變動；③用於確定租賃付款額的指數或比率發生變動；④購買選擇權的評估結果發生變化；⑤續租選擇權或終止租賃選擇權的評估結果或實際行使情況發生變化。

25. 預計負債

因對外擔保、未決訴訟或仲裁、產品質量保證、承兌匯票轉貼現等形成的現時義務，當履行該義務很可能導致經濟利益的流出，且其金額能夠可靠計量時，確認為預計負債。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並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。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；因隨著時間推移所進行的折現還原而導致的預計負債賬面價值的增加金額，確認為利息費用。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Lease liabilities (continued)

(3) Remeasurement

After the start of the lease period, when the following circumstances occur, the Group remeasures the lease liability based on the changed lease payments and the present value calculated by the revised discount rate, and adjusts the book value of the right-of-use asset accordingly. If the carrying value of the right-of-use asset has been reduced to zero, but the lease liability still needs to be further reduced, the Group will include the remaining amount in the current profit and loss. (i) Changes in the actual fixed payment amount; (ii) Changes in the expected payable amount of the residual value; (iii) Changes in the index or ratio used to determine the lease payment amount; (iv) The evaluation result of the purchase option changes; (v) Changes in the evaluation results or actual exercise of lease options.

25. Provisions

Current obligations arising from external guarantees, pending litigation or arbitration, product quality assurance, acceptance bills converted into cash, etc., are recognized as estimated liabilities when the fulfillment of such obligations is likely to result in the outflow of economic benefits and the amount can be reliably measured.

The amount recognized as a provision is the best estimate of the expenditure required to perform the present obligation. Lots of factors, such as risks and uncertainties that surround the underlying events and the time value of money etc, are taken into account. Where the effect of time value of money is material, the best estimate shall be the present value of the future cash flow. Where discounting is used, the increase of a provision to reflect the passage of time shall be recognized as borrowing costs.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. 預計負債(續)

於資產負債表日，對預計負債的賬面價值進行覆核並作適當調整，以反映當前的最佳估計數。

預期在資產負債表日起一年內需支付的預計負債，列示為流動負債。

26. 收入確認原則和計量方法

本集團的營業收入主要包括商品銷售收入、提供服務收入、EPC建造合同收入、利息收入、租賃合同收入等。

(1) 收入確認原則

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。取得相關商品或服務的控制權，是指能夠主導該商品的使用或該服務的提供並從中獲得幾乎全部的經濟利益。

合同中包含兩項或多項履約義務的，本集團在合同開始時，按照個單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。

25. Provisions (continued)

Provisions shall be reviewed as at balance sheet date and adjusted to reflect the current best estimates.

Provisions expected to be paid within a year since balance sheet day are presented as current liabilities.

26. Revenue Recognition and Measurement

The Group's operating revenue mainly includes sales revenue of goods, revenue of providing services, revenue of EPC construction contract, interest income, revenue of leasing contract, etc.

(1) Revenue recognition

The Group shall recognize revenue when the Group satisfies the performance obligation of the contract, that is, the customer obtains control of relevant goods or services. Control of a good or service refers to the ability to direct the use of the good or service, and obtain substantially all of the benefits from the goods or services.

When the contract contains two or more performance obligations, on the inception of the contract, the transaction price is allocated to each separate performance obligation in proportion to the stand-alone price of the promised goods or services, and the revenue is recognized according to the transaction price allocated to each performance obligation.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

26. 收入確認原則和計量方法(續)

(1) 收入確認原則(續)

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。預期將退還給客戶的款項作為負債不計入交易價格。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分；預計客戶取得商品或服務控制權與客戶支付價款間隔超過一年的，考慮合同中存在的重大融資成分。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Revenue Recognition and Measurement (continued)

(1) Revenue recognition (continued)

The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The transaction price confirmed by the Group does not exceed the amount that is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. An entity shall recognize a refund liability if the entity expects to refund some or all of the consideration to the customer which is not included in the transaction price. Where there is significant financing component in the contract, the Group shall determine the transaction price on the basis of the amount payable in cash when the customer assumes control of the goods or services. The difference between the transaction price and the contract consideration shall be amortized by the effective interest rate method during the contract period. The Group shall not take into account the existence of a significant financing component in the contract if the Group expects, at contract inception, that the period between when the customer acquires the control of a promised good or service and when the customer pays for that good or service will be one year or less. If the customer is expected to acquire control of the goods or services more than one year after the customer pays the price, The Group shall consider the significant financing element in the contract.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. 收入確認原則和計量方法(續)

26. Revenue Recognition and Measurement (continued)

(1) 收入確認原則(續)

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務；否則，屬於在某一時點履行履約義務：①客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益。②客戶能夠控制本集團履約過程中在建的商品。③在本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入，並按照投入法確定履約進度。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

(1) Revenue recognition (continued)

The Group satisfies a performance obligation over time, if one of the following criteria is met; otherwise, it satisfies a performance obligation at a point in time: (i) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; (ii) the customer can control the asset which is created by the Group's performance; (iii) the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date during the whole contract period.

For a performance obligation satisfied over time, the Group shall recognize revenue over time by measuring the process towards complete satisfaction of the performance obligation. If the Group cannot be able to reasonably measure the progress towards complete satisfaction of a performance obligation and the costs incurred by the Group can be expected to be compensated, the revenue shall be recognized according to the costs incurred until such time that it can reasonably measure the process towards complete satisfaction of the performance obligation.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

26. 收入確認原則和計量方法(續)

(1) 收入確認原則(續)

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團考慮下列跡象：①本集團就該商品或服務享有現時收款權利；②本集團已將該商品的法定所有權轉移給客戶；③本集團已將該商品的實物轉移給客戶；④本集團已將該商品所有權上的主要風險和報酬轉移給客戶；⑤客戶已接受該商品或服務等。

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：

① 銷售商品收入

本集團與客戶之間的銷售商品合同通常僅包含轉讓商品的履約義務。本集團通常在綜合考慮了下列因素的基礎上，以客戶接受商品時點確認收入。取得商品的現時收款權利、商品所有權上的主要風險和報酬的轉移、商品的法定所有權的轉移、商品實物資產的轉移、客戶接受該商品。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Revenue Recognition and Measurement (continued)

(1) Revenue recognition (continued)

For a performance obligation satisfied at a point in time, the Group shall recognize revenue when the customer obtains control of relevant goods or services. In judging whether customers obtain control of promised goods or services, the Group considers the following indications: (a) the Group has a present right to the payment for the goods or services; (b) the Group has transferred the legal title of the goods to customers; (c) the Group has transferred physical possession of the goods to customers; (d) the group has transferred the significant risks and rewards of the ownership to the customers; (e) customers have accepted the goods or services.

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below:

(a) Sales contracts

Sales contracts between the Group and its customers usually contain only the performance obligation to transfer goods. The Group usually takes into account the following factors and identifies revenue at the time when the customer accepts the goods: the present right to the payment for the good; the transfer of the significant risks and rewards in the ownership of commodities; the transfer of legal ownership of commodities; the transfer of physical possession of the goods, and the acceptance of goods by customers.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. 收入確認原則和計量方法(續)

26. Revenue Recognition and Measurement (continued)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)

② 提供服務收入

(b) Service contracts

本集團與客戶之間的提供服務合同通常包含技術服務、產品售後維護服務等履約義務，由於本集團履約的同時客戶即取得並消耗本集團履約所帶來的經濟利益，且本集團在整個合同期間內有權就累計至今已完成的履約部分收入款項，本集團將其作為在某一時段內履行的履約義務，按照履約進度確認收入，履約進度不能合理確定的除外。本集團按照投入法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

Services contracts between the Group and its customers usually include performance obligations such as technical services, product after-sales maintenance services, etc. Since the Group's customers simultaneously receive and consume the benefits provided by the Group's performance as the Group performs, and the Group has an enforceable right to payment for performance completed to date during the whole contract period, the Group will recognize it as a performance obligation satisfied over time and recognize revenue according to the progress of performance, except that the progress of performance cannot be reasonably determined. The Group determines the progress of service delivery according to the input method. If the costs incurred by the Group can be expected to be compensated, the revenue shall be recognized according to the costs incurred until such time that it can reasonably measure the process towards complete satisfaction of the performance obligation.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計 (續)

26. 收入確認原則和計量方法 (續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

③ 建造合同收入 (僅適用於控制權在一段時間內轉移的情形)

本集團對與客戶之間的項目業務合同在某一時段內履行的履約義務，按照項目的履約進度確認收入。履約進度是指資產負債表日累計實際發生的合同成本佔合同預計總成本的比例 (投入法)。按照項目的履約進度，本集團以實際發生的合同成本加上合同毛利確認為項目業務合同收入。若合同總成本很可能超過合同總收入，本集團將預期損失立即確認為當期費用。若實際發生的成本與已確認的合同毛利之和超過合同結算價款，則超過部分

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Revenue Recognition and Measurement (continued)

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)

(c) Revenue from construction contracts (Only applicable if control is transferred over a period of time)

For the project business contracts between the Group and its customers, the Group recognizes revenue according to progress of performance within such period for satisfying such performance obligations during a period of time. Progress of performance refers to the contract cost actually incurred on a cumulative basis as of the balance sheet date as a percentage of the expected total cost under contract (the input method). Based on the progress of performance of the project, revenue from project business contracts is recognized as the contract cost actually incurred plus the gross profit margin under contract. If the total contract cost is likely to exceed total contract revenue, the expected loss is recognized as expenses for the current period immediately. If the sum of

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. 收入確認原則和計量方法(續)

26. Revenue Recognition and Measurement (continued)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)

③ 建造合同收入(僅適用於控制權在一段時間內轉移的情形)(續)

(c) Revenue from construction contracts (Only applicable if control is transferred over a period of time) (continued)

計入合同資產。若合同結算價款超過實際發生的成本與已確認的合同毛利之和，則超過部分計入合同負債。當對於項目業務合同的履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。若已經發生的成本預計不可能收回的，本集團在合同成本發生時立即確認為當期費用。對於合同變更、索賠、獎勵等，本集團只有在其可能發生且金額能夠可靠估計時才確認為收入。

the cost actually incurred and the recognized gross profit margin under contract exceed the contract settlement fee, the excess is taken to contract assets. Where the contract settlement fee exceeds the sum of the cost actually incurred and the recognized gross profit margin under contract, the excess is taken to contract liabilities. When the progress of performance of project business contracts cannot be reasonably determined, if the costs incurred are expected to be compensated, the Group recognizes revenue based on the amount of costs incurred, until the progress of performance can be reasonably determined. If the costs incurred are not expected to be recovered, it is recognized as expenses for the current period immediately when the contract cost is incurred. For changes, claims and awards under contract, revenue is recognized only when it is likely to happen and the amount can be reliably estimated.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

26. 收入確認原則和計量方法(續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

④ 質保義務

根據合同約定、法律規定等，本集團為所銷售的商品或所建造的資產等提供質量保證。對於為向客戶保證所銷售的商品符合既定標準的保證類質量保證，本集團按照四、25進行會計處理。對於為向客戶保證所銷售的商品符合既定標準之外提供了一項單獨服務的服務類質量保證，本集團將其作為一項單項履約義務，按照提供商品和服務類質量保證的單獨售價的相對比例，將部分交易價格分攤至服務類質量保證，並在客戶取得服務控制權時確認收入。在評估質量保證是否在向客戶保證所銷售商品符合既定標準之外提供了一項單獨服務時，本集團考慮該質量保證是否為法定要求、質量保證期限以及本集團承諾履行任務的性質等因素。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Revenue Recognition and Measurement (continued)

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)

(d) Warranty obligations

In accordance with contractual arrangements and legal requirements, the Group provides warranty for goods that it sells and assets that it builds. For the guarantee-type warranties under which the Group warrants to the customers that the goods sold satisfy certain pre-set criteria, accounting treatments are as set out in Note IV.25. For the service-type warranties under which the Group provides a separate service in addition to the warranty to the customers that the goods sold satisfy certain pre-set criteria, it is treated as a standalone performance obligation and part of the transaction price is apportioned to the service-type warranty based on the proportion of the separate selling prices under the guarantee-type and service-type warranties, and revenue is recognized when the customer acquires control of the service. In assessing whether a separate service is provided to the customer in addition to the warranty that the goods sold satisfy certain pre-set criteria, the Group considers whether the warranty is a statutory requirement, the validity period of the warranty and the nature of the Group's commitment to perform.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. 收入確認原則和計量方法(續)

26. Revenue Recognition and Measurement (continued)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)

⑤ 主要責任人／代理人

(e) Principal/Agent

對於本集團自第三方取得商品控制權後，再轉讓給客戶，或通過提供重大的服務將採購的商品與其他商品整合成某組合產出轉讓給客戶，本集團有權自主決定所交易商品的價格，即本集團在向客戶轉讓商品前能夠控制該商品，因此本集團是主要責任人，按照已收或應收對價總額確認收入。否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額應當按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額，或者按照既定的佣金金額或比例等確定。

For the Group, after acquiring control of the goods from a third party, it transfers them to customers or integrates the purchased goods with other goods into a portfolio of output through the provision of significant services. The Group has the right to decide the price of the goods or services it trades independently, that is, it can control the goods or services before transferring them to customers. Therefore, the Group is the main principal, and revenue is recognized by the total consideration received or receivable. Otherwise, the Group, as an agent, shall recognize revenue in the amount of any fee or commission to which it expects to be entitled. The amount shall be determined based on net amount of total consideration received or receivable less amounts payable to other interested parties, or based on the established amount or proportion of commission.

⑥ 利息收入

(f) Interest income

按照他人使用本集團貨幣資金的時間和實際利率計算確定。

It is calculated and determined according to the time when other people use the Group's monetary fund and the actual interest rate.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

26. 收入確認原則和計量方法(續)

(2) 與本集團取得收入的主要活動相關的具體會計政策描述如下：(續)

⑦ 租賃收入

經營租賃的租金收入在租賃期內各個期間按照直線法確認，或有租金在實際發生時計入當期損益。

27. 政府補助

本集團的政府補助包括稅費返還、財政補貼等。

本集團的政府補助包括與收益相關的政府補助和與資產相關的政府補助。其中，與資產相關的政府補助，是指本集團取得的、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。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Revenue Recognition and Measurement (continued)

(2) Specific accounting policies related to the Group's main revenue-generating activities are described below: (continued)

(g) Rental income

The rental income of operating lease is recognized by the straight line method during each period of the lease term, and the contingent rental is included in the profits and losses of the current period when it actually occurs.

27. Government grants

The Group's government grants include tax return, financial subsidies etc.

The Group's government grants include government grants related to assets and government grants related to income. Government grants obtained by the Group which are relevant to purchase, construction or acquisition of long-term assets in other ways are classified as government grants related to assets; all other government grants are classified as government grants related to income. If the subsidies are not specified in the government documents, the Group judges them according to the above distinction principle. If it is difficult to distinguish, the whole is classified as government grants related to income.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. 政府補助(續)

政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對期末有確鑿證據表明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時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

與資產相關的政府補助，確認為遞延收益，確認為遞延收益的與資產相關的政府補助，在相關資產使用壽命內按照平均年限方法分期計入當期損益。

相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益。與日常活動相關的政府補助，按照經濟業務實質，計入其他收益或沖減相關成本費用。與日常活動無關的政府補助，計入營業外收支。

27. Government grants (continued)

If the government grants are monetary assets, it shall be measured according to the amount actually received. For the government grants allocated according to the fixed quota standard, or for the end of the year, when there is conclusive evidence that it meets the relevant conditions stipulated by the financial support policy and is expected to receive the financial support funds, it shall be measured according to the amount receivable. If the government grants are non-monetary assets, it shall be measured at fair value; if the fair value cannot be reliably obtained, it shall be measured at a nominal amount.

Government grants related to assets shall be recognized as deferred income and amortized to profits or losses of the current period using the straight-line method within the useful life of the relevant assets.

If the relevant assets are sold, transferred, scrapped or damaged before the end of their useful life, the balance of related deferred income that has not been allocated shall be transferred to the profits and losses of the current period of asset disposal.

Government grants related to income, as compensation for costs and expenses in subsequent periods, are recognised as deferred income and shall be recorded in profit or loss over the period in which the relevant costs or losses are recognized. The government grants related to daily activities shall be recognized in other income or offset the relevant costs and expenses according to the essence of economic business. Those that are not related to daily activities shall be recognized in non-operating income and expenses.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

27. 政府補助(續)

本集團取得政策性優惠貸款貼息的，區分財政將貼息資金撥付給貸款銀行和財政將貼息資金直接撥付給本集團兩種情況，分別按照以下原則進行會計處理：

(1) 財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本集團提供貸款的，本集團以實際收到的借款金額作為借款的入帳價值，按照借款本金和該政策性優惠利率計算相關借款費用(或以借款的公允價值作為借款的入帳價值並按照實際利率法計算借款費用，實際收到的金額與借款公允價值之間的差額確認為遞延收益。遞延收益在借款存續期內採用實際利率法攤銷，沖減相關借款費用)。

(2) 財政將貼息資金直接撥付給本集團，本集團將對應的貼息沖減相關借款費用。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Government grants (continued)

If the Group obtains the policy-based preferential loan discount, it shall distinguish between the cases where the finance allocates the discount funds to the lending bank and that the finance allocates the discount funds directly to the Group. The accounting treatment shall be carried out according to the following principles:

(1) If the finance allocates the discount funds to the lending bank and the lending bank provides loans to the Group at the policy-based preferential interest rate, the group shall use the amount actually received as the entry value of the loan, and then calculate the relevant borrowing costs according to the borrowing principal and the policy preferential interest rate (or use the fair value of the loan as the entry value of the loan and calculate the borrowing costs according to the effective interest method. The difference between the amount actually received and the fair value of the loan is recognized as deferred income. The deferred income is amortized by the effective interest method during the duration of the loan, and the related borrowing costs are reduced.)

(2) The finance will directly allocate the discount funds to the Group, which will deduct the related borrowing costs from the corresponding discount.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. 政府補助(續)

本集團已確認的政府補助需要退回的，在需要退回的當期分情況按照以下規定進行會計處理：

- 1) 初始確認時沖減相關資產賬面價值的，調整資產賬面價值。
- 2) 存在相關遞延收益的，沖減相關遞延收益賬面餘額，超出部分計入當期損益。
- 3) 屬於其他情況的，直接計入當期損益。

27. Government grants (continued)

If the government grants confirmed by the Group needs to be returned, the accounting treatment shall be conducted in accordance with the following provisions in the current period in which it needs to be returned:

- 1) Adjust the book value of assets if the book value of the relevant assets is written off at the time of initial confirmation.
- 2) If there are related deferred incomes, the carrying amount of related deferred income shall be deducted and the excess part shall be included in the current profits and losses.
- 3) If it belongs to other circumstances, it shall be directly included in the profits and losses of the current period.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

28. 遞延所得稅資產和遞延所得稅負債

本集團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。對於按照稅法規定能夠於以後年度抵減應納稅所得額的可抵扣虧損，確認相應的遞延所得稅資產。對於商譽的初始確認產生的暫時性差異，不確認相應的遞延所得稅負債。對於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認形成的暫時性差異，不確認相應的遞延所得稅資產和遞延所得稅負債。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。

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認遞延所得稅資產。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

28. Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are recognized based on the temporary differences between the tax bases and the carrying amount of assets and liabilities. A deferred tax asset shall be recognized for deductible losses to the extent that it is probable that tax profit will be available against which the deductible losses can be utilized in accordance with tax law. Deferred tax liabilities for temporary taxable differences relating to goodwill are not recognized to the extent they arise from the initial recognition of goodwill. Deferred tax assets and liabilities are not recognized if the temporary differences arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. As at balance sheet date, deferred tax assets and deferred tax liabilities are determined using the applicable tax rates that are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. 租賃

在合同開始日，本集團評估合同是否為租賃或包含租賃，如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。同時符合下列條件的，使用已識別資產的權利構成合同中的一項單獨租賃：

- 承租人可從單獨使用該資產或將其與易於獲得的其他資源一起使用中獲利；
- 該資產與合同中的其他資產不存在高度依賴或高度關聯關係。

合同中同時包含租賃和非租賃部分的，本集團作為出租人和承租人時，將租賃和非租賃部分分拆後進行會計處理。

29. Lease

On the contract start date, the Group evaluates whether the contract is a lease or includes a lease. If one party in the contract transfers the right to control the use of one or more identified assets within a certain period in exchange for consideration, the contract is a lease or contains lease. In order to determine whether the contract has given up the right to control the use of the identified assets within a certain period of time, the Group assesses whether the customers in the contract are entitled to receive almost all of the economic benefits arising from the use of the identified assets during the period of use and have the right to This use period dominates the use of identified assets.

If the contract includes multiple separate leases, the Group will split the contract and account for each separate lease. If the following conditions are met at the same time, the right to use the identified assets constitutes a separate lease in the contract:

- The lessee can profit from using the asset alone or with other resources that are readily available;
- The asset is not highly dependent or highly related to other assets in the contract.

Where the contract contains both the leased and non-leased parts, the group, as lessor and lessee, shall conduct accounting treatment after splitting the leased and non-leased parts.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

29. 租賃(續)

(1) 作為承租人

本集團租賃資產的類別主要包括房屋建築物、機器設備及場地使用權。

(a) 初始計量

在租賃開始日，本集團將其可在租賃期內使用租賃資產的權利確認為使用權資產，將尚未支付的租賃付款額的現值確認為租賃負債，短期租賃和低價值資產租賃除外。在計算租賃付款額的現值時，本集團採用內含利率作為折現率；無法確定租賃內含利率的，採用承租人增量借款利率作為折現率。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease (continued)

(1) Lessee

The types of leased assets of the Group mainly include buildings, machinery and equipment and site use rights.

(a) Initial measurement

On the lease start date, the Group recognizes its right to use the leased asset during the lease term as a right-of-use asset, and recognizes the present value of outstanding lease payments as lease liabilities, except for short-term leases and leases of low-value assets. When calculating the present value of lease payments, the Group uses the embedded interest rate as the discount rate; if it cannot determine the leased interest rate, the lessee's incremental borrowing interest rate is used as the discount rate.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. 租賃(續)

29. Lease (continued)

(1) 作為承租人(續)

(1) Lessee (continued)

(a) 初始計量(續)

(a) Initial measurement (continued)

租賃期是本集團有權使用租賃資產且不可撤銷的期間。本集團有續租選擇權，即有權選擇續租該資產，且合理確定將行使該選擇權的，租賃期還包含續租選擇權涵蓋的期間。本集團有終止租賃選擇權，即有權選擇終止租賃該資產，但合理確定將不會行使該選擇權的，租賃期包含終止租賃選擇權涵蓋的期間。發生本集團可控範圍內的重大事件或變化，且影響本集團是否合理確定將行使相應選擇權的，本集團對其是否合理確定將行使續租選擇權、購買選擇權或不行使終止租賃選擇權進行重新評估。

The lease term is the period during which the Group is entitled to use the leased asset and is irrevocable. If the Group has a renewal option, that is, it has the right to choose to renew the asset and it is reasonably determined that the option will be exercised, the lease period also includes the period covered by the renewal option. The Group has the option to terminate the lease, that is, has the right to choose to terminate the lease of the asset, but it is reasonably determined that the option will not be exercised. The lease period includes the period covered by the termination lease option. If a major event or change occurs within the Group's control and affects whether the Group is reasonably certain that the corresponding option will be exercised, the Group will reasonably determine whether it will exercise the lease renewal option, purchase option or not terminate the lease option Rights for reassessment.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計 (續)

29. 租賃 (續)

(1) 作為承租人 (續)

(b) 後續計量

本集團採用年限平均法對使用權資產計提折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，本集團在租賃資產剩餘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，本集團在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

本集團按照固定資產的周期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益。

未納入租賃負債計量的可變租賃付款額於實際發生時計入當期損益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease (continued)

(1) Lessee (continued)

(b) Subsequent measurement

The Group uses the straight-line method to depreciate the right-of-use assets. If it is reasonably possible to determine the ownership of the leased asset at the expiry of the lease term, the Group depreciates it over the remaining useful life of the leased asset. If it is not possible to reasonably determine that the ownership of the leased asset can be obtained when the lease term expires, the Group depreciates it within the shortest period between the lease term and the remaining useful life of the leased asset.

The Group calculates the interest expense of the lease liability in each period of the lease period based on the cyclical interest rate of the fixed assets, and calculates it into the current profit and loss.

The variable lease payments not included in the measurement of lease liabilities are included in the current profit and loss when they actually occur.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計 (續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. 租賃 (續)

29. Lease (continued)

(1) 作為承租人 (續)

(1) Lessee (continued)

(b) 後續計量 (續)

(b) Subsequent measurement (continued)

租賃期開始日後，當實質固定付款額發生變動、擔保餘值預計的應付金額發生變化、用於確定租賃付款額的指數或比率發生變動、購買選擇權、續租選擇權或終止選擇權的評估結果或實際行權情況發生變化時，本集團按照變動後的租賃付款額的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。

After the start of the lease period, when the actual fixed payment amount changes, the estimated residual payable amount of the guarantee changes, the index or ratio used to determine the lease payment amount changes, the purchase option, the lease renewal option, or the termination option evaluation When the result or the actual exercise situation changes, the Group remeasures the lease liability based on the present value of the changed lease payments and adjusts the book value of the right-of-use asset accordingly. If the book value of the right-of-use asset has been reduced to zero, but the lease liability still needs to be further reduced, the Group will include the remaining amount in the current profit and loss.

(c) 租賃變更

(c) Lease changes

租賃變更是原合同條款之外的租賃範圍、租賃對價、租賃期限的變更，包括增加或終止一項或多項租賃資產的使用權，延長或縮短合同規定的租賃期等。

Lease changes are changes in the lease scope, lease consideration, and lease duration that are outside of the original contract terms, including adding or terminating the right to use one or more leased assets, extending or shortening the lease period stipulated in the contract.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

29. 租賃(續)

(1) 作為承租人(續)

(c) 租賃變更(續)

租賃發生變更且同時符合下列條件的，本集團將該租賃變更作為一項單獨租賃進行會計處理：

- 該租賃變更通過增加一項或多項租賃資產的使用權而擴大租賃範圍；
- 增加的對價與租賃範圍擴大部分的單獨價格按合同情況調整後的金額相當。

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團重新確定租賃期，並採用修訂後的折現率對變更後的租賃付款額進行折現，以重新計量租賃負債。在計算變更後租賃付款額的現值時，本集團採用剩餘租賃期間的租賃內含利率作為折現率；無法確定剩餘租賃期間的租賃內含利率的，採用租賃變更生效日的本集團增量借款利率作為折現率。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease (continued)

(1) Lessee (continued)

(c) Lease changes (continued)

When a lease is changed and the following conditions are also met, the Group accounts for the lease change as a separate lease:

- The lease change expands the scope of the lease by adding the right to use one or more lease assets;
- The increased consideration is equivalent to the individual price of the enlarged part of the lease scope adjusted for the contract.

If the lease change is not accounted for as a separate lease, on the effective date of the lease change, the Group re-determines the lease term and uses the revised discount rate to discount the changed lease payment to remeasure the lease liability. In calculating the present value of lease payments after the change, the Group uses the leased interest rate in the remaining lease period as the discount rate; if it is not possible to determine the leased interest rate in the remaining lease period, the Group's increment on the lease change effective date. The borrowing rate is used as the discount rate.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. 租賃(續)

29. Lease (continued)

(1) 作為承租人(續)

(1) Lessee (continued)

(c) 租賃變更(續)

(c) Lease changes (continued)

就上述租賃負債調整的影響，
本集團區分以下情形進行會計處理：

Regarding the impact of the above adjustments
on lease liabilities, the Group distinguishes the
following situations for accounting treatment:

- 租賃變更導致租賃範圍縮小或租賃期縮短的，本集團調減使用權資產的賬面價值，以反映租賃的部分終止或完全終止。本集團將部分終止或完全終止租賃的相關利得或損失計入當期損益。
- 其他租賃變更，本集團相應調整使用權資產的賬面價值。

- If the lease change results in a reduction in the scope of the lease or a shortened lease term, the Group reduces the book value of the right-of-use asset to reflect the partial or complete termination of the lease. The Group counts the gains or losses related to the termination or partial termination of the lease in the current profit and loss.
- For other lease changes, the Group adjusts the book value of the right-of-use asset accordingly.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

29. 租賃(續)

(1) 作為承租人(續)

(d) 短期租賃和低價值資產租賃

本集團在租賃開始日，租賃期不超過12個月，且不包含購買選擇權的租賃認定為短期租賃；將單項租賃資產為全新資產時價值不超過人民幣30,000元的租賃認定為低價值資產租賃。本集團轉租或預期轉租租賃資產的，原租賃不認定為低價值資產租賃。本集團對短期租賃和低價值資產租賃選擇不確認使用權資產和租賃負債。在租賃期內各個期間按照直線法計入相關資產成本或當期損益，或有租金在實際發生時計入當期損益。

(2) 作為出租人

本集團報告期內均為經營租賃，經營租賃的租金收入在租賃期內各個期間按直線法確認為當期損益，或有租金在實際發生時計入當期損益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease (continued)

(1) Lessee (continued)

(d) Short-term leases and leases of low-value assets

On the lease start date, the Group's lease term does not exceed 12 months, and leases that do not include purchase options are considered short-term leases; leases whose single leased assets are brand new assets that do not exceed RMB30,000 are considered low-value asset leases. Where the Group subleases or anticipates subleasing leased assets, the original lease is not recognized as a low value asset lease. The Group does not recognize right-of-use assets and lease liabilities for short-term leases and leases of low-value assets. In each period of the lease term, the relevant asset costs or the current profit and loss are calculated in accordance with the straight-line method, and the contingent rent is included in the current profit and loss when it actually occurs.

(2) Lessor

During the reporting period of the Group, all leases were operating leases, and the rental income from operating leases was recognized in the current period's profit and loss on a straight-line basis during each period of the lease term. Contingent rent was recognized in the current period's profit and loss when it was actually incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

30. 分部信息

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。

經營分部是指本集團內同時滿足下列條件的組成部分：(1)該組成部分能夠在日常活動中產生收入、發生費用；(2)本集團管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；(3)本集團能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

31. 財務擔保合同

財務擔保合同要求提供者為合同持有人提供償還保障，即在被擔保人到期不能履行合同條款時，代為償付合同持有人的損失。本集團將財務擔保合同提供給銀行、金融機構和其他實體，為關聯公司貸款、透支和取得其他銀行額度提供保證。

30. Segment Information

The Group determines the operating segment based on internal organizational structure, management requirements and internal reporting system. The reportable segment and disclosing the information are determined based on the operating segment.

Operating segment refers to the components within the Group that satisfy all the following conditions: (1) the components can generate income and expenses in daily activities; (2) the operating results of the components are regularly reviewed by the management of the Group to make decisions about resources to be allocated to the segment and assess its performance; (3) Discrete financial information including the financial position, operating results and cash flow of the component is available. If two or more operating segments have similar economic characteristics and meet certain conditions, they can be merged into one operating segment.

31. Financial Guarantee Contracts

Financial guarantee contracts are contracts that require the issuer to make specific payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due. Such financial guarantees are given to banks, financial institutions and other entities to secure related party' loans, overdrafts and other bank facilities.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

31. 財務擔保合同(續)

財務擔保合同在擔保提供日按公允價值進行初始確認。在資產負債表日按合同的攤餘價值和對本集團履行擔保責任所需準備金的最佳估計孰高列示，與該合同相關負債的增加計入當期利潤表。這些估計基於類似交易經驗、過去損失歷史和管理層判斷而得出。

32. 重要會計估計和判斷

本集團根據歷史經驗和其他因素，包括對未來事項的合理預期，對所採用的重要會計估計進行持續的評價。本集團對於未來所進行的估計和假設可能不能完全等同於與之相關的實際結果。下列重要會計估計及關鍵假設存在會導致下一會計年度資產和負債的賬面價值出現重大調整的重要風險：

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

31. Financial Guarantee Contracts (continued)

The financial guarantee contract is initially recognized at fair value on the date the guarantee was given, and shall be subsequently measured at the higher of amortized value and the best estimate of the reserves required for the performance of the group's guarantee obligations on balance sheet date. The increased liabilities associated with the contract and shall be recorded in current profit or loss. These estimates are based on similar business experience, past losses and management judgment.

32. Critical Accounting Estimates and Judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計 (續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. 重要會計估計和判斷 (續)

32. Critical Accounting Estimates and Judgments (continued)

(1) 稅項

本集團在多個國家適用多項稅項，如：企業所得稅及增值稅等。確定該等稅項的計提時需要作出判斷。在日常業務過程中，許多交易及計算所涉及的最終稅項並不確定。本集團根據對預期稅收事項的估計，判斷未來是否需承擔額外的稅金以確認稅收事項的負債。若該等事項的最終稅務結果與初始記錄金額不同，其差額將影響作出判斷有關期間的稅項。

遞延所得稅資產的確認系由於管理層預期將有可使用的應納稅所得額以實現其暫時性差異。若該等事項的預期與初始預期不同，其差額將影響作出預期有關期間的所得稅及遞延稅款。

(1) Taxation

The Group is subject to various taxes in many countries, such as income tax and VAT. Significant judgment is required in determining the account for such taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Based on the estimates of anticipated tax items, the Group determines whether additional taxes are required in the future to recognize the liabilities of tax items. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will affect the tax amount for the period in which the judgment is made.

Deferred tax assets are recognized as management considers it is probable that future taxable profit will be available against which the temporary differences or tax losses can be utilized. Where the expectation is different from the original estimate, such differences will impact the recognition of deferred tax assets and income tax in the periods in which such estimate is changed.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

32. 重要會計估計和判斷(續)

(2) 建造合同履約進度的確定方法(僅適用於控制權在一段時間內轉移的情形)

本集團按照投入法或產出法確定提供建造合同的履約進度，具體而言，本集團按照累計實際發生的建造成本佔預計總成本的比例確定履約進度，累計實際發生的成本包括本集團向客戶轉移商品過程中所發生的直接成本和間接成本。本集團認為，與客戶之間的建造合同價款以建造成本為基礎確定，實際發生的建造成本佔預計總成本的比例能夠如實反映建造服務的履約進度。本集團按照累計實際發生的建造成本佔預計總成本的比例確定履約進度，並據此確認收入。鑒於建造合同存續期間較長，可能跨越幾個會計期間，本集團會隨著建造合同的推進覆核並修訂預算，相應調整收入確認金額。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. Critical Accounting Estimates and Judgments (continued)

(2) Method of ascertaining of performance progress for construction contracts (Only applicable to situations where control is transferred within a period of time)

The input method is adopted by the Group to ascertain the progress of performance of construction contracts. Specifically, the construction costs actually incurred on a cumulative basis as a percentage of estimated total costs is used to ascertain progress of performance. Costs actually incurred on a cumulative basis include direct and indirect costs incurred by the Group in the course of transfer of goods to customers. The Group considers that the consideration of construction contracts signed with customers is determined based on construction costs. The construction costs actually incurred on a cumulative basis as a percentage of estimated total costs can practically reflect the progress of performance of the construction service. The Group determines progress of performance by referring to the construction costs actually incurred on a cumulative basis as a percentage of estimated total costs, and recognizes revenue accordingly. As the period of validity of construction contracts is relatively long and may span over a number of accounting periods, the Group shall review and revise budget as the duration of the construction contracts continues, and adjust the amount of recognized revenue accordingly.

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. 重要會計估計和判斷(續)

32. Critical Accounting Estimates and Judgments (continued)

(3) 金融資產減值

(3) Impairment of financial assets

本集團採用預期信用損失模型對金融工具的減值進行評估，應用預期信用損失模型需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出該等判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。

The Group uses the expected credit loss model to evaluate the impairment of financial instruments. The application of the anticipated credit loss model requires significant judgments and estimates. All reasonable and evidence-based information, including forward-looking information, should be taken into account. In making such judgments and estimates, the Group infers the expected changes in the debtor's credit risk based on historical repayment data combined with economic policies, macroeconomic indicators, industry risks and other factors.

實際的結果與原先估計的差異將在估計被改變的期間影響金融資產的賬面價值及金融資產壞賬準備的計提或轉回。

The difference between the actual results and the original estimates will affect the carrying amount of financial assets and the provision or reversal for bad debts of financial assets during the estimated period of change.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

32. 重要會計估計和判斷(續)

(4) 非金融資產減值

1) 商譽減值準備的會計估計

本集團每年對商譽進行減值測試。包含商譽的資產組和資產組組合的可收回金額為其預計未來現金流量的現值，其計算需要採用會計估計(附註三、21)。

如果管理層對資產組和資產組組合未來現金流量計算中採用的毛利率進行重新修訂，修訂後的毛利率低於目前採用的毛利率，本集團可能需對商譽計提減值準備。

如果管理層對應用於現金流量折現的稅前折現率進行重新修訂，修訂後的稅前折現率高於目前採用的折現率，本集團可能需對商譽計提減值準備。

如果實際毛利率或稅前折現率高於或低於管理層的估計，本集團不能轉回原已計提的商譽減值損失。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. Critical Accounting Estimates and Judgments (continued)

(4) Impairment of non-financial assets

(a) Provision of impairment on goodwill

The Group conducts an annual impairment test on goodwill. The recoverable amount of cash-generating units or groups of cash-generating units to which goodwill has been allocated is the present value of its future cash flows estimated on the basis of (Notes III(21)).

If the management modified the gross profit rate used in the calculation of the future cash flow of cash-generating units or groups of cash-generating units, the Group shall recognize the provision of impairment on goodwill when the modified gross profit rate is lower than the current gross profit rate.

If the management modified the pre-tax discount rate used for cash flow discounting, the Group shall recognize the provision of impairment on goodwill when the modified pre-tax discount rate is higher than the current discount rate.

The provision of impairment on goodwill cannot be reversed if the actual gross profit rate or pre-tax discount rate is higher or lower than the estimates of the management.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. 重要會計估計和判斷(續)

32. Critical Accounting Estimates and Judgments (continued)

(4) 非金融資產減值(續)

(4) Impairment of non-financial assets (continued)

2) 長期資產減值

(b) Impairment of long-term assets

本集團每年會根據本集團的會計政策對長期資產進行減值測試，資產或產生現金單位的可收回金額按資產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的較高者計算。計算使用價值需要企業根據管理層的假設及估計，估計預期產生現金單位的未來現金流量及合適的貼現率。經過敏感度分析後，管理層相信有關資產的賬面價值將可全數收回。

Long-term assets are reviewed for impairment annually according to the accounting policy of the Group. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and the present value of the expected future cash flow. The calculation of value in use requires the company to estimate the future cash flows expected to be derived from the cash-generating unit and the appropriate discount rate based on the assumptions and estimates of the management. After sensitivity analysis, the management believes that the carrying amount of the asset will be fully recovered.

如果管理層對資產組和資產組組合未來現金流量計算中採用的毛利率進行修訂，修訂後的毛利率低於目前採用的毛利率，本集團需對長期資產增加計提減值準備。

If the management modified the gross profit rate used in the calculation of the future cash flow of cash-generating units or groups of cash-generating units, the Group shall recognize the provision of impairment on long-term assets when the modified gross profit rate is lower than the current gross profit rate.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

32. 重要會計估計和判斷(續)

(5) 存貨的計價

本集團的存貨按照成本與可變現淨值孰低計量。存貨的可變現淨值結合庫齡及存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額確定。

(6) 固定資產及無形資產的預計可使用年限

本集團至少於每年年度終了，對固定資產及無形資產的預計使用壽命進行覆核。預計使用壽命是管理層基於對同類資產歷史經驗並結合預期技術更新而確定的。當以往的估計發生重大變化時，則相應調整未來期間的折舊及攤銷費用。

(7) 質量保證

本集團對具有類似特徵的合同組合，根據歷史保修數據、當前保修情況，考慮產品改進、市場變化等全部相關信息後，對保修費率予以合理估計。本集團至少於每一資產負債表日對保修費率進行重新評估，並根據重新評估後的保修費率確定預計負債。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. Critical Accounting Estimates and Judgments (continued)

(5) Valuation of inventory

Inventories are measured at the lower of cost and net realizable value. The net realizable value of inventory is determined by taking into account the age of the inventory and the estimated selling price of the inventory, minus the estimated costs to be incurred until completion, estimated sales expenses, and relevant taxes and fees.

(6) Estimated use

The Group reviews the estimated useful lives of fixed assets and intangible assets at least once at the end of the year. Estimated useful lives are determined by the management based on historical experience of similar assets and expected technological advancement. Corresponding adjustment to depreciation expenses for future periods will be made in case of substantial changes in previous estimates.

(7) Quality warranty

For groups of contracts with similar characteristics, the Group reasonably estimates maintenance fee charge based on historical data on and current situation of maintenance, and taking into account all relevant data including product upgrade and market changes. The Group re-assesses maintenance fee charge at least on every balance sheet date and determines accruals and provisions based on the re-assessed maintenance fee charge.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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三、重要會計政策及會計估計(續)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. 重要會計估計和判斷(續)

32. Critical Accounting Estimates and Judgments (continued)

(8) 設定受益計劃

(8) Defined benefit plan

本集團的管理層依據模型計算的設定受益義務的現值減計劃資產的公允價值確定設定受益計劃淨負債。設定受益義務的現值計算包含多項假設，包括受益期限及折現率。倘若未來事項與該等假設不符，可能導致對於資產負債表日設定受益計劃淨負債的重大調整。

The management of the Group determines the net liabilities of the defined benefit plan based on the present value of the defined benefit obligation minus the fair value of the planned assets calculated by the model. The calculation of the present value of the defined benefit obligation includes a number of assumptions, including the benefit period and the discount rate. If future events are inconsistent with these assumptions, they may lead to significant adjustments to the net liabilities of the defined benefit plan set on the balance sheet date.

33. 重要會計政策和會計估計變更

33. Changes in critical accounting policies and estimates

- (1) 本集團本期無重大會計政策變更情況。
- (2) 本集團本期無重大會計估計變更情況。
- (3) 本集團本期無重大前期會計差錯調整情況。

- (1) There are no significant changes in accounting policies of the Group in the current period.
- (2) There are no significant changes in accounting estimates in the current period.
- (3) There are no major adjustments of prior accounting errors in the current period

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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四、稅項

IV. TAXATION

1. 主要稅種及稅率

1. Main categories of tax and corresponding tax rate

稅種	計稅依據	稅率
Category of tax	Tax base	Tax rate
中國企業		
Chinese enterprise		
— 企業所得稅	應納稅所得額	15%、25%及0%
Enterprise income tax	Taxable income	
— 增值稅	應納稅增值額(應納稅額按應納稅銷售額乘以適用稅率扣除當期允許抵扣的進項稅後的餘額計算)	13%、9%、6%
Value-added tax ("VAT")	Taxable value-added amount (Tax payable is calculated using the taxable sales amount multiplied by the applicable tax rate less deductible VAT input of the current period)	
— 增值稅(簡易徵收)	應納稅增值額乘以增值稅徵收率	5%、3%
VAT (easy to collect)	Taxable value-added amount multiplied by VAT collection rate	
— 城市維護建設稅	按實際繳納增值稅計稅	5%及7%
City maintenance and construction tax	Taxable amounts of VAT	
— 教育費附加	按實際繳納增值稅計稅	2%及3%
Educational surcharge	Taxable amounts of VAT	
— 房產稅	房產原值的70%或租賃收入	1.2%或12%
Property tax	70% of the original value of the property or rental income	
— 土地使用稅	土地佔用面積	人民幣3.2元—20元／平方米／年
Land use tax	Land occupation area	RMB3.2-20 yuan/m ² /year
香港利得稅	—	16.5%
Profit tax in Hong Kong		
其他地區／國家利得稅	—	15%、16.5%、
Profit tax for other regions/countries		19%、26%

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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四、稅項(續)

IV. TAXATION (CONTINUED)

1. 主要稅種及稅率(續)

1. Main categories of tax and corresponding tax rate (continued)

不同企業所得稅稅率納稅主體說明

Explanation of taxpayers of different enterprise income tax rates:

納稅主體名稱 Taxpayers	所得稅稅率 Income tax rate	所得稅優惠政策 Income tax preference
重慶機電股份有限公司 Chongqing Machinery & Electric Co., Ltd.	25%	—
重慶成飛新材料股份公司 Chongqing Chengfei New Materials Co., Ltd.	25%	—
重慶機電控股集團財務有限公司 Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	25%	—
吉林成飛新材料有限公司 Jilin Chengfei New Material Co., Ltd.	25%	—
重慶卡福汽車制動轉向系統有限公司 Chongqing CAFF Automotive Braking & Steering System Co., Ltd.	15%	所得稅優惠政策(1) Income tax preference (1)
重慶鴿牌電線電纜有限公司 Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	15%	所得稅優惠政策(1) Income tax preference (1)
甘肅重通成飛新材料有限公司 Gansu Chong Tong Chengfei New Material Co., Ltd.	15%	所得稅優惠政策(1) Income tax preference (1)
新疆成飛新材有限公司 Xinjiang Chengfei New Material Co., Ltd.	15%	所得稅優惠政策(1) Income tax preference (1)
重慶水泵廠有限責任公司 Chongqing Pump Industry Co., Ltd.	15%	所得稅優惠政策(1) Income tax preference (1)
重慶盟訊電子科技有限公司 Chongqing Mengxun Electronic & Technology Co., Ltd.	15%	所得稅優惠政策(1) Income tax preference (1)
重慶機床(集團)有限責任公司 Chongqing Machine Tool (Group) Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶霍洛伊德精密螺桿製造有限公司 Chongqing Holroyd Precision Rotors Manufacturing Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶鴿牌電瓷有限公司 Chongqing Pigeon Brand Electric Porcelain Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶順昌通用電器有限責任公司 Chongqing Shunchang General Electric Equipment Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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四、稅項(續)

IV. TAXATION (CONTINUED)

1. 主要稅種及稅率(續)

1. Main categories of tax and corresponding tax rate (continued)

不同企業所得稅稅率納稅主體說明 (續)

Explanation of taxpayers of different enterprise income tax rates: (continued)

納稅主體名稱 Taxpayers	所得稅稅率 Income tax rate	所得稅優惠政策 Income tax preference
重慶工具廠有限責任公司 Chongqing Tool Factory Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶水輪機廠有限責任公司 Chongqing Water Turbine Works Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶通用工業(集團)有限責任公司 Chongqing General Industry (Group) Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重通成飛風電設備江蘇有限公司 Chong Tong Chengfei Wind Power Equipment Jiangsu Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶機電智能製造有限公司 Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶氣體壓縮機廠有限責任公司 Chongqing Gas Compressor Factory Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
重慶工業賦能創新中心有限公司 Chongqing Industrial Enabling Innovation Center Co., Ltd.	15%	所得稅優惠政策(2) Income tax preference (2)
新疆福保田採棉服務有限公司 Xinjiang Fubaotian Cotton Harvesting Service Co., Ltd.	免企業所得稅 Exemption	所得稅優惠政策(3) Income tax preference (3)
新疆中鑫鴻能源服務有限責任公司 Xinjiang Zhongxinhong Energy Service Co., Ltd.	20%	所得稅優惠政策(4) Income tax preference (4)
精密技術集團有限公司(「英國PTG集團」) Precision Technologies Group (UK) Limited.	19%	—
精密技術集團(「美國PTG」) Precision Technologies Group (US) Limited (PTG US)	26%	—
霍洛伊德精密有限公司 Holroyd Precision Screw and Rotors Company	19%	—
米羅威投資有限公司 Milnrow Investments Ltd.	19%	—
精密零部件加工有限公司 Precision Components Manufacturing Co., Ltd.	19%	—
PTG德國公司 PTG Deutschland GmbH	15%	—
精密技術集團投資發展有限公司 Precision Technology Group Investment Development Co., Ltd	16.50%	—

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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四、稅項(續)

IV. TAXATION (CONTINUED)

2. 企業所得稅稅收優惠

- (1) 根據財政部、稅務總局、國家發展改革委關於延續西部大開發企業所得稅政策的公告(財政部、稅務總局、國家發展改革委公告2020年第23號)規定，自2021年1月1日至2030年12月31日，對設在西部地區的鼓勵類產業企業減按15%的稅率徵收企業所得稅。本集團已按西部地區的鼓勵類產業企業向重慶市國家稅務局備案享有優惠企業所得稅稅率15%的子公司，因主營業務未發生重大變化，2025年持續享有減按15%的優惠企業所得稅稅率。
- (2) 根據國家對高新技術企業的相關稅收優惠政策，認定合格的高新技術企業可享受企業所得稅優惠政策，減按15%稅率繳納企業所得稅。

2. Corporate income tax preferences

- (1) According to the Announcement of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission on Continuing the Enterprise Income Tax Policy for Western Development (Announcement No. 23 of 2020), from January 1, 2021 to December 31, 2030, the enterprise income tax will be levied at a reduced rate of 15% on encouraged industrial enterprises located in the western region. The Group has filed with the Chongqing State Taxation Bureau for a subsidiary enjoying a preferential corporate income tax rate of 15% for encouraged industrial enterprises in the western region. Due to no significant changes in the main business, the preferential corporate income tax rate of 15% will continue to apply in 2025.
- (2) According to the relevant tax preferential policies of the state for high-tech enterprises, certified high-tech enterprises can enjoy preferential policies of enterprise income tax and pay enterprise income tax at a reduced rate of 15%.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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四、稅項 (續)

IV. TAXATION (CONTINUED)

2. 企業所得稅稅收優惠 (續)

2. Corporate income tax preferences (continued)

(2) (續)

(2) (continued)

本集團內下列子公司因取得《高新技術企業證書》，本年享受15%的優惠稅率，具體情況如下：

The following companies in this Group enjoy a preferential tax rate of 15% in this period because they have obtained the Certificate of High-tech Enterprises:

納稅主體名稱 Name	高新技術企業證書編號 Certificate of high-tech enterprises
重慶機床(集團)有限責任公司 Chongqing Machine Tool (Group) Co., Ltd.	GR202451102460
重慶霍洛伊德精密螺桿製造有限公司 Chongqing Holroyd Precision Rotors Manufacturing Co., Ltd.	GR202351101402
重慶鴿牌電瓷有限公司 Chongqing Pigeon Brand Electric Porcelain Co., Ltd.	GR202251101875
重慶順昌通用電器有限責任公司 Chongqing Shunchang General Electric Equipment Co., Ltd.	GR202351101160
重慶工具廠有限責任公司 Chongqing Tool Factory Co., Ltd.	GR202251101839
重慶水輪機廠有限責任公司 Chongqing turbine works Co., Ltd.	GR202351102408
重慶通用工業(集團)有限責任公司 Chongqing General Industry (Group) Co., Ltd.	GR202351100798
重通成飛風電設備江蘇有限公司 Chong Tong Chengfei Wind Power Equipment Jiangsu Co., Ltd.	GR202432000253
重慶機電智能製造有限公司 Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd.	GR202351102911
重慶氣體壓縮機廠有限責任公司 Chongqing Gas Compressor Factory Co., Ltd.	GR202451102575
重慶工業賦能創新中心有限公司 Chongqing Industrial Enabling Innovation Center Co., Ltd.	GR202451101028

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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四、稅項(續)

IV. TAXATION (CONTINUED)

2. 企業所得稅稅收優惠(續)

- (3) 根據《中華人民共和國企業所得稅法》第二十七條第(一)項：從事農、林、牧、漁業項目的所得可以免徵、減徵企業所得稅。本集團子公司新疆福保田採棉服務有限公司從事農機作業，其所得免徵企業所得稅。
- (4) 根據《財政部稅務總局關於進一步支持小微企業和個體工商戶發展有關稅費政策的公告財政部稅務總局公告2023年第12號》規定，對小型微利企業減按25%計算應納稅所得額，按20%的稅率繳納企業所得稅政策，延續執行至2027年12月31日。

2. Corporate income tax preferences (continued)

- (3) According to Article 27 (1) of the Enterprise Income Tax Law of the People's Republic of China, income from agricultural, forestry, animal husbandry, and fishery projects can be exempted or reduced from enterprise income tax. The Group's subsidiary, Xinjiang Fubaotian Cotton-picking Service Co., Ltd. is engaged in agricultural machinery operations and its income is exempted from enterprise income tax.
- (4) According to the Announcement on Further Supporting the Development of Small and Micro Enterprises and Individual Businesses Regarding Tax and Fee Policies (Announcement No. 12 [2023] of the Ministry of Finance and the State Taxation Administration), the policy of calculating taxable income at a reduced rate of 25% and levying corporate income tax at a rate of 20% for small and low-profit enterprises will be extended and remain in effect until December 31, 2027.

財務報表附註 (續)
 NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、 合並財務報表主要項目註釋

下列所披露的財務報表數據，除特別註明之外，貨幣單位為人民幣元。

1. 貨幣資金

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
現金	Cash in hand	64,700.90	46,398.29
銀行存款	Cash at bank	1,958,163,026.09	2,192,385,712.64
其他貨幣資金	Other monetary assets	461,847,144.35	550,693,225.77
應計利息	Accrued interest on cash at bank	2,753,112.75	1,765,551.64
合計	Total	2,422,827,984.09	2,744,890,888.34
其中：存放在境外的款項總額	Including: cash deposited abroad	120,190,108.11	86,306,682.11

註： 本集團存放境外的款項匯回不受限制。

Note: There is no limit on the remittance of the group's overseas deposits.

2. 交易性金融資產

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss	631,346,485.52	571,813,953.57
其中：權益工具投資	Including: Equity instrument investment	2,641,437.94	2,644,701.72
債券	Bonds	529,091,184.78	440,716,755.27
同業存單	Interbank negotiable certificate of deposit	99,613,862.80	128,452,496.58
合計	Total	631,346,485.52	571,813,953.57

2. Financial assets held for trade

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. 應收票據

3. Notes receivable

(1) 應收票據分類列示

(1) Classification of notes receivable

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
銀行承兌匯票	Bank acceptance bills	67,441,885.63	34,874,135.84
商業承兌匯票	Commercial acceptance bills	108,584,517.04	181,515,003.21
原值合計	Total original value	176,026,402.67	216,389,139.05
減：減值準備	Less: provision for bad debts	2,963,148.25	2,222,405.67
合計	Total	173,063,254.42	214,166,733.38

(2) 按壞賬計提方法分類列示

(2) Classified by bad debt provision method

		2025年6月30日 30 Jun 2025				
		賬面餘額 Book Balance		壞賬準備 Provision for bad debts		
		金額	比例(%)	金額	壞賬準備比例(%)	賬面價值
類別	Items	Amount	Proportion (%)	Amount	Proportion of bad debt provision (%)	Carrying amount
按組合計提壞賬準備	Provision for bad debts by portfolio	176,026,402.67	100.00	2,963,148.25	1.68	173,063,254.42
其中：銀行承兌匯票	Including: Bank acceptance bill	67,441,885.63	38.31	-	-	67,441,885.63
一般票據組合	General bill combination	108,584,517.04	61.69	2,963,148.25	2.73	105,621,368.79
合計	Total	176,026,402.67	100.00	2,963,148.25	1.68	173,063,254.42

		2024年12月31日 31 Dec 2024 (經重述) (As restated)				
		賬面餘額 Book Balance		壞賬準備 Provision for bad debts		賬面價值 Carrying amount
		金額	比例(%)	金額	壞賬準備比例(%) Proportion of bad debt provision (%)	
類別	Items	Amount	Proportion (%)	Amount		
按組合計提壞賬準備	Provision for bad debts by portfolio	216,389,139.05	100.00	2,222,405.67	1.03	214,166,733.38
其中：銀行承兌匯票	Including: Bank acceptance bill	34,874,135.84	16.12	-	-	34,874,135.84
一般票據組合	General bill combination	181,515,003.21	83.88	2,222,405.67	1.22	179,292,597.54
合計	Total	216,389,139.05	100.00	2,222,405.67	1.03	214,166,733.38

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. 應收票據 (續) 3. Notes receivable (continued)

(3) 本期計提、收回、轉回的應收票據壞賬準備 (3) Provision for bad debts of notes receivable that are accrued, collected or transferred back in this period

類別	Items	2024年12月31日 31 Dec 2024 (經重述) (As restated)	本期變動金額 Change amount for the current period		2025年6月30日 30 Jun 2025
			加：計提 Add: accrual	其他變動 Other changes	
應收票據壞賬準備	Provision for bad debts of notes receivable	2,222,405.67	740,742.58	-	2,963,148.25
合計	Total	2,222,405.67	740,742.58	-	2,963,148.25

(4) 期末本集團質押的應收票據 (4) The Group have pledged notes receivable at the end of the period

項目	Items	2025年6月30日 已質押金額 Pledged amount on 30 Jun 2025	2024年12月31日 已質押金額 Pledged amount on 31 Dec 2024
銀行承兌匯票	Bank acceptance bills	67,441,885.63	33,289,624.49
商業承兌匯票	Commercial acceptance bills	-	-
合計	Total	67,441,885.63	33,289,624.49

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. 應收票據(續)

- (5) 期末本集團已經背書或貼現且在資產負債表日尚未到期的應收票據：

項目	Items	終止確認金額 Termination confirmation amount on 30 Jun 2025	未終止確認金額 The confirmed amount not terminated on 30 Jun 2025
銀行承兌匯票	Bank acceptance bills	—	—
商業承兌匯票	Commercial acceptance bills	—	7,606,874.30
合計	Total	—	7,606,874.30

- (6) 本集團本期無實際核銷的應收票據

- (7) 期末應收票據的賬齡

本集團上述期末應收票據的賬齡均為一年以內。

3. Notes receivable (continued)

- (5) At the end of the period, the Group's notes receivable have endorsed or discounted and have not matured

- (6) There are no notes receivable that have been actually written off by the Group this period

- (7) Aging of year-end notes receivable

The age of accounts receivable for the above-mentioned year-end notes of the Group is within one year.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. 應收賬款 4. Accounts receivable

(1) 應收賬款按賬齡列示 (1) Accounts receivable listed by aging

		2025年6月30日 30 Jun 2025		
賬齡	Aging	應收賬款 Accounts receivable	壞賬準備 Provision for bad debts	壞賬準備比例(%) Percentage(%)
1年以內	Within 1 year	3,225,589,007.50	77,685,864.45	2.41
1-2年	1-2 years	729,353,219.24	67,768,935.37	9.29
2-3年	2-3 years	345,788,831.42	30,287,845.37	8.76
3年以上	Over 3 years	793,023,797.00	648,608,991.53	81.79
其中：3-4年	Including: 3-4 years	150,670,411.29	77,161,263.34	51.21
4-5年	4-5 years	66,545,905.38	44,123,069.86	66.30
5年以上	Over 5 years	575,807,480.33	527,324,658.33	91.58
合計	Total	5,093,754,855.16	824,351,636.72	16.18

		2024年12月31日 31 Dec 2024 (經重述) (As restated)		
賬齡	Aging	應收賬款 Accounts receivable	壞賬準備 Provision for bad debts	壞賬準備比例(%) Percentage(%)
1年以內	Within 1 year	2,612,068,394.35	86,777,798.81	3.32
1-2年	1-2 years	586,730,951.39	40,052,361.92	6.83
2-3年	2-3 years	228,510,811.18	51,921,232.77	22.72
3年以上	Over 3 years	701,023,130.56	596,360,275.83	85.07
其中：3-4年	Including: 3-4 years	93,091,679.59	46,038,132.12	49.45
4-5年	4-5 years	192,426,995.93	156,944,817.62	81.56
5年以上	Over 5 years	415,504,455.04	393,377,326.09	94.67
合計	Total	4,128,333,287.48	775,111,669.33	18.87

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. 應收賬款(續)

4. Accounts receivable (continued)

(2) 應收賬款按壞賬計提方法分類列示

(2) Accounts receivable classified by bad debt provision method

		2025年6月30日 30 Jun 2025			
組合分類	Classification	原值 Original value	壞賬準備比例(%) Percentage(%)	壞賬準備 Provision for bad debts	賬面價值 Carrying amount
按單項計提壞賬準備	Provision for bad debts is recognized separately	592,247,507.85	87.57	518,607,125.22	73,640,382.63
按組合計提壞賬準備	Provision for bad debts is recognized by group	4,501,507,347.31	6.79	305,744,511.50	4,195,762,835.81
其中：關聯公司款項	Including: Related parties	82,251,608.60	—	—	82,251,608.60
信用期內回款良好組合	Customers with good credit	1,520,000.00	—	—	1,520,000.00
一般客戶款項組合	General customers	4,417,735,738.71	6.92	305,744,511.50	4,111,991,227.21
其中：1年以內	Including: Within 1 year	3,130,496,176.98	1.67	52,406,548.09	3,078,089,628.89
1-2年	1-2 years	695,439,662.58	4.88	33,936,656.60	661,503,005.98
2-3年	2-3 years	313,194,340.16	7.31	22,893,213.80	290,301,126.36
3-4年	3-4 years	111,802,166.96	41.81	46,746,733.25	65,055,433.71
4-5年	4-5 years	44,544,235.69	61.74	27,502,203.42	17,042,032.27
5年以上	Over 5 years	122,259,156.34	100.00	122,259,156.34	—
合計	Total	5,093,754,855.16	16.18	824,351,636.72	4,269,403,218.44

財務報表附註(續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. 應收賬款(續) 4. Accounts receivable (continued)

(2) 應收賬款按壞賬計提方法分類列示 (續) (2) Accounts receivable classified by bad debt provision method (continued)

		2024年12月31日 31 Dec 2024 (經重述) (As restated)			
組合分類	Classification	原值 Original value	壞賬準備比例(%) Percentage(%)	壞賬準備 Provision for bad debts	賬面價值 Carrying amount
按單項計提壞賬準備	Provision for bad debts is recognized separately	576,974,139.90	87.95	507,449,020.75	69,525,119.15
按組合計提壞賬準備	Provision for bad debts is recognized by group	3,551,359,147.58	7.54	267,662,648.58	3,283,696,499.00
其中：關聯公司款項	Including: Related parties	69,409,302.55	-	-	69,409,302.55
信用期內回款良好組合	Customers with good credit	1,800,000.00	-	-	1,800,000.00
一般客戶款項組合	General customers	3,480,149,845.03	7.69	267,662,648.58	3,212,487,196.45
其中：1年以內	Including: Within 1 year	2,595,169,830.57	2.17	56,437,083.50	2,538,732,747.07
1-2年	1-2 years	483,346,633.78	5.03	24,320,443.17	459,026,190.61
2-3年	2-3 years	183,141,386.10	11.61	21,263,511.18	161,877,874.92
3-4年	3-4 years	70,518,839.12	42.30	29,828,923.98	40,689,915.14
4-5年	4-5 years	30,186,480.34	59.72	18,026,011.63	12,160,468.71
5年以上	Over 5 years	117,786,675.12	100.00	117,786,675.12	-
合計	Total	4,128,333,287.48	18.78	775,111,669.33	3,353,221,618.15

註：本集團始終按照相當於整個存續期內預期信用損失的金額計量應收賬款的減值準備，並以逾期天數與違約損失率為基礎計算其預期信用損失。違約損失率基於過去3-5年的實際信用損失經驗計算，並根據歷史數據收集期間的經濟狀況、當前的經濟狀況與本集團所預估的預計存續期內的經濟狀況三者之間的差異進行調整。

Note: The Group always measures the impairment allowance of accounts receivable at an amount equivalent to the expected credit loss over the entire duration, and calculates its expected credit loss based on the number of overdue days and the default loss rate. The LGD is calculated based on the actual credit loss experience in the past 3-5 years, and is based on the differences between the economic conditions during the historical data collection period, the current economic conditions, and the economic conditions estimated by the Group during the expected duration make adjustments.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. 應收賬款(續)

(2) 應收賬款按壞賬計提方法分類列示
(續)

1) 應收賬款按單項計提壞賬準備

單位名稱	Company	2025年6月30日 30 Jun 2025				計提理由	Reason for provision
		賬面餘額 Book balance	壞賬準備 Provision for bad debts	壞賬準備比例(%) Percentage(%)			
龍海集團有限公司	NongHai Group Ltd.	134,569,934.02	80,815,988.22	60.06	預計無法全額收回	Not expected to be fully recoverable	
北京萬源工業有限公司	Beijing Wanyuan Industry Co., Ltd.	70,692,679.52	70,692,679.52	100.00	預計無法收回	Not expected to be recoverable	
綦江齒輪傳動有限公司	Qijiang Gear Transmission Co., Ltd.	65,447,654.87	65,447,654.87	100.00	預計無法收回	Not expected to be recoverable	
華儀風能有限公司	Huayi Wind Energy Co., Ltd.	34,705,986.18	34,705,986.18	100.00	預計無法收回	Not expected to be recoverable	
甘肅航天萬源風電設備製造有限公司	Gansu Aerospace Wanyuan Wind Power Equipment Manufacturing Co., Ltd.	29,799,733.97	29,799,733.97	100.00	預計無法收回	Not expected to be recoverable	
重慶艾德曼科技有限公司	Chongqing Adaman Technology Co., Ltd.	27,996,000.00	27,996,000.00	100.00	預計無法收回	Not expected to be recoverable	
山東國風風電設備有限公司	Shandong Guofeng Wind Power Equipment Co., Ltd.	12,598,900.00	12,598,900.00	100.00	預計無法收回	Not expected to be recoverable	
成都明然智能科技有限公司	Chengdu Mingran Intelligent Technology Co., Ltd.	12,493,959.01	6,325,016.67	50.62	預計無法全額收回	Not expected to be fully recoverable	
成都經營部(東方電氣集團東風電機有限公司)	Chengdu Operations Office (Dongfang Electric corporation Dongfeng Electric Machinery Co., Ltd.)	11,151,012.11	11,151,012.11	100.00	預計無法收回	Not expected to be recoverable	
吉林省中通電力工程有限公司	Jilin Zhongtong Electric Power Engineering Co., Ltd.	10,528,389.04	10,528,389.04	100.00	預計無法收回	Not expected to be recoverable	
重慶江北機械有限責任公司	Chongqing Jiangbei Machinery Co., Ltd.	10,187,071.36	10,187,071.36	100.00	預計無法收回	Not expected to be recoverable	
Water Gen Power S.r.l. (WGP)		8,343,351.78	8,343,351.78	100.00	預計無法收回	Not expected to be recoverable	
內蒙古航天萬源新能源開發有限公司	Inner Mongolia Aerospace Wanyuan New Energy Development Co., Ltd.	7,900,000.00	7,900,000.00	100.00	預計無法收回	Not expected to be recoverable	
托克托縣宏昌機械製造有限公司	Tokto County Hongchang Machinery Manufacturing Co., Ltd.	7,011,308.09	5,609,046.47	80.00	預計無法全額收回	Not expected to be fully recoverable	
重慶華浩冶煉有限公司	Chongqing Huahao Smelting Co., Ltd.	6,285,499.20	6,285,499.20	100.00	預計無法收回	Not expected to be recoverable	
重慶中港商業有限公司	Chongqing Zhongzhan Commercial Co., Ltd.	5,048,726.50	5,048,726.50	100.00	預計無法收回	Not expected to be recoverable	
中電電機股份有限公司	Zhongdian Electric Machinery Co., Ltd.	5,044,520.63	5,044,520.63	100.00	預計無法收回	Not expected to be recoverable	
其他零星客商	Total of other unimportant customers	132,442,781.57	120,127,548.70	90.70	預計無法全額收回	Not expected to be fully recoverable	
合計	Total	592,247,507.85	518,607,125.22	87.57			

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

4. 應收賬款(續)

(2) 應收賬款按壞賬計提方法分類列示
(續)

1) 應收賬款按單項計提壞賬準備(續)

註：本集團本期按單項計提壞賬準備的應收款主要為由於債務方發生財務困難或款項賬齡較長收回或全額收回可能性較低款項。

(3) 本期計提、轉回(或收回)的壞賬準備情況

			本期變動金額					
			Movement in current period					
		2024年12月31日	計提	加：其他非流動 資產減值準備 重分類金額	收回或轉回	核銷	其他減少	2025年6月30日
類別	Items	31 Dec 2024 (經重述) (As restated)	Provision	The amount reclassified for impairment of other non-current assets	Withdrawal or reversal	Write-off	Other decreases	30 Jun 2025
應收賬款 壞賬準備	Bad debt provision for accounts receivable	775,111,669.33	34,209,537.21	17,093,155.27	-	36,450.00	2,026,275.09	824,351,636.72
合計	Total	775,111,669.33	34,209,537.21	17,093,155.27	-	36,450.00	2,026,275.09	824,351,636.72

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED
FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (continued)

(2) Accounts receivable classified by bad debt provision
method (continued)

1) Accounts receivable are provisioned for bad debts on
a single basis (continued)

Note: The Group's receivables based on single item provision for bad debts in this year are mainly due to financial difficulties of the debtor or a longer ageing of the account or a lower probability of full recovery.

(3) Bad debt reserves provisioned, reversed (or recovered) this
period

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. 應收賬款(續)

4. Accounts receivable (continued)

(4) 本期實際核銷的應收賬款

(4) Accounts receivable actually written off this period.

項目	Items	核銷金額 Written-off Amount
實際核銷的應收賬款	Actually written-off accounts receivable	36,450.00

其中重要的應收賬款核銷情況：

Significant accounts receivable written-off particulars:

單位名稱 Company	應收賬款性質 Nature of Accounts Receivable	核銷金額 Written-off Amount	核銷原因 Reason for Written-off	履行的核銷程序 Written-off Procedures Performed	款項是否由關聯交易產生 Whether the payment arises from related- party transactions
重慶市費特頓機電設備有限公司 Chongqing Fitedon Electromechanical Equipment Co., Ltd	貨款 Payment for goods	25,000.00	預計無法收回 Not expected to be recoverable	第一屆董事會2025年第一次 臨時會議決議 Resolution of the First Interim Meeting in 2025 of the First Board of Directions	否 No
株洲市橋東飯店 Zhuzhou Qiaodong Hotel	貨款 Payment for goods	7,350.00	預計無法收回 Not expected to be recoverable	第一屆董事會2025年第一次 臨時會議決議 Resolution of the First Interim Meeting in 2025 of the First Board of Directions	否 No
陝西驪山風機廠 Shanxi Lishan Fan Factory	貨款 Payment for goods	4,100.00	預計無法收回 Not expected to be recoverable	第一屆董事會2025年第一次 臨時會議決議 Resolution of the First Interim Meeting in 2025 of the First Board of Directions	否 No
合計 Total		36,450.00			

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. 應收賬款 (續) 4. Accounts receivable (continued)

(5) 按欠款方歸集的期末餘額前五名的應收賬款和合同資產情況 (5) Accounts receivable and contract assets of the top five period-end balances collected by the debtor

單位名稱	Company	應收賬款期末餘額	合同資產期末餘額	應收賬款和合同資產期末餘額	佔應收賬款和合同資產期末餘額合計數的比例	應收賬款和合同資產壞賬準備期末餘額
		The ending balance of accounts receivable	The ending balance of contract assets	The ending balance of accounts receivable and contract assets	Proportion to the total ending balance of accounts receivable and contract assets	The ending balance of bad debt provisions for accounts receivable and contract assets
金風科技股份有限公司及其子公司	Goldwind Technology Co., Ltd.	806,489,779.69	205,664,478.33	1,012,154,258.02	16.37	10,970,201.70
運達能源科技集團股份有限公司	Yunda Energy Technology Group Co., Ltd.	172,821,680.00	24,393,970.00	197,215,650.00	3.19	2,129,929.02
中國船舶重工集團公司	China Shipbuilding Industry Corporation	63,901,835.59	86,905,158.56	150,806,994.15	2.44	1,508,069.94
龍海集團有限公司	NongHai Group Ltd.	134,569,934.02	—	134,569,934.02	2.18	80,815,988.22
北京萬源工業有限公司及其子公司	Beijing Wanyuan Industry Co., Ltd. and its subsidiaries	108,392,413.49	—	108,392,413.49	1.75	103,380,746.49
合計	Total	1,286,175,642.79	316,963,606.89	1,603,139,249.68	25.93	198,804,935.37

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. 合同資產

5. Contract assets

(1) 合同資產情況

(1) The situation of contractual assets

		2025年6月30日 30 Jun 2025		
項目	Items	賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Carrying amount
與建造合同相關的 合同資產	Contract assets related to construction contracts	23,075,674.63	—	23,075,674.63
一般業務形成的 合同資產	Contract assets formed by general business	1,064,581,854.41	107,662,034.01	956,919,820.40
合計	Total	1,087,657,529.04	107,662,034.01	979,995,495.03

		2024年12月31日 31 Dec 2024		
項目	Items	賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Carrying amount
與建造合同相關的 合同資產	Contract assets related to construction contracts	18,321,668.60	—	18,321,668.60
一般業務形成的 合同資產	Contract assets formed by general business	941,480,154.12	97,713,074.10	843,767,080.02
合計	Total	959,801,822.72	97,713,074.10	862,088,748.62

(2) 本期內賬面價值發生的重大變動金額和原因

除因完成履約義務或結算手續轉入應收賬款外，合同資產的賬面價值在本期內未發生重大變動。

(2) The amount and reasons for significant changes in book value during this period.

Except for transferring into account receivable due to the fulfillment of obligation or settlement procedure, the carrying amount of contractual assets has not changed significantly during this period.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

5. 合同資產(續)

(3) 合同資產按壞賬計提方法分類列示

		2025年6月30日 30 Jun 2025				
類別	Items	賬面餘額 Book balance		壞賬準備 Provision for bad debts		賬面價值 Carrying amount
		金額 Amount	比例(%) Percentage(%)	金額 Amount	計提比例(%) Provision ratio (%)	
按單項計提壞賬準備	Provision for bad debts based on individual items	16,410,480.27	1.51	12,989,527.00	79.15	3,420,953.27
其中：一般客戶款項組合	Including: General customer fund combination	16,410,480.27	1.51	12,989,527.00	79.15	3,420,953.27
按組合計提壞賬準備	Provision for bad debts by combination	1,071,247,048.77	98.49	94,672,507.01	8.84	976,574,541.76
其中：與建造合同相關的合同資產	Including: Contract assets related to construction contracts	23,075,674.63	2.12	-	-	23,075,674.63
一般客戶款項組合	General customer fund combination	1,048,171,374.14	96.37	94,672,507.01	9.03	953,498,867.13
合計	Total	1,087,657,529.04	100.00	107,662,034.01	9.90	979,995,495.03

		2024年12月31日 31 Dec 2024				
類別	Items	賬面餘額 Book balance		壞賬準備 Provision for bad debts		賬面價值 Carrying amount
		金額 Amount	比例(%) Percentage(%)	金額 Amount	計提比例(%) Provision ratio (%)	
按單項計提壞賬準備	Provision for bad debts based on individual items	15,479,220.22	1.61	15,479,220.22	100.00	-
其中：一般客戶款項組合	Including: General customer fund combination	15,479,220.22	1.61	15,479,220.22	100.00	-
按組合計提壞賬準備	Provision for bad debts by combination	944,322,602.50	98.39	82,233,853.88	8.71	862,088,748.62
其中：與建造合同相關的合同資產	Including: Contract assets related to construction contracts	18,321,668.60	1.91	-	-	18,321,668.60
一般客戶款項組合	General customer fund combination	926,000,933.90	96.48	82,233,853.88	8.88	843,767,080.02
合計	Total	959,801,822.72	100.00	97,713,074.10	10.18	862,088,748.62

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. 合同資產(續)

5. Contract assets (continued)

(3) 合同資產按壞賬計提方法分類列示(續)

(3) Contract assets are classified and presented according to the bad debt provision method (continued)

1) 合同資產按單項計提壞賬準備

1) Provision for bad debts on a single basis for contract assets

名稱 Company	2025年6月30日餘額 30 Jun 2025			
	賬面餘額 Book balance	壞賬準備 Provision for bad debts	計提比例(%) Provision ratio (%)	計提理由 Reason for provision
Sanima Middle Tamor Hydropower Limited SMTHL	8,256,083.85	4,835,130.58	58.56	預計無法全額收回 Not expected to be recoverable
上海電力建設有限責任公司 Shanghai Electric Power Construction Co., Ltd.	6,600.00	6,600.00	100.00	預計無法收回 Not expected to be recoverable
淘沙寨開發股份有限公司 Taosha Village Development Co., Ltd.	479,040.30	479,040.30	100.00	預計無法收回 Not expected to be recoverable
HPD Tan Loc JSC	1,324,814.13	1,324,814.13	100.00	預計無法收回 Not expected to be recoverable
貴州中水建設管理股份有限公司 Guizhou Zhongshui Construction Management Co., Ltd.	65,000.00	65,000.00	100.00	預計無法收回 Not expected to be recoverable
西陽縣興源水電開發有限公司 Youyang County Xingyuan Hydropower Development Co., Ltd.	389,000.00	389,000.00	100.00	預計無法收回 Not expected to be recoverable
臨潭縣資堡水利發電有限責任公司 Lintan County Zibao Water Conservancy and Power Generation Co., Ltd.	5,700,000.00	5,700,000.00	100.00	預計無法收回 Not expected to be recoverable
陝西派思燃氣產業裝備製造有限公司 Shaanxi Praise Gas Industry Equipment Manufacturing Co., Ltd.	189,941.99	189,941.99	100.00	預計無法收回 Not expected to be recoverable
合計 Total	16,410,480.27	12,989,527.00		

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. 合同資產 (續)

5. Contract assets (continued)

(3) 合同資產按壞賬計提方法分類列示 (續)

(3) Contract assets are classified and presented according to the bad debt provision method (continued)

2) 合同資產按組合計提壞賬準備

2) Provision for bad debts of contract assets by portfolio

		2025年6月30日 30 Jun 2025		
名稱	Company	賬面餘額 Book balance	壞賬準備 Provision for bad debts	計提比例(%) Provision ratio (%)
與建造合同相關的 合同資產	Contract assets related to construction contracts	23,075,674.63	—	—
一般客戶款項組合	General customer fund combination	1,048,171,374.14	94,672,507.01	9.03
合計	Total	1,071,247,048.77	94,672,507.01	8.84

		2024年12月31日 31 Dec 2024		
名稱	Company	賬面餘額 Book balance	壞賬準備 Provision for bad debts	計提比例(%) Provision ratio (%)
與建造合同相關的 合同資產	Contract assets related to construction contracts	18,321,668.60	—	—
一般客戶款項組合	General customer fund combination	926,000,933.90	82,233,853.88	8.88
合計	Total	944,322,602.50	82,233,853.88	8.71

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. 合同資產(續)

5. Contract assets (continued)

(4) 合同資產本期計提、收回或轉回的
壞賬準備情況(4) The provision for bad debts of contract assets provisioned,
recovered or reversed during this period.

項目	Items	Provision for this period 本期計提	Recovered or reversed for this period 本期收回或轉回	Transfer or write off for this period 本期轉銷/核銷	Reason
合同資產壞賬 準備	Bad debt provision for contract assets	9,053,364.80	—	—	按預期信用損失模型計提 Provision based on expected credit loss model
合計	Total	9,053,364.80	—	—	—

(5) 本期實際核銷的合同資產
無。(5) Actual contract assets written off during this period.
None.

6. 應收款項融資

6. Receivable financing

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
按公允價值計量的銀行 承兌匯票	Banker's acceptance measured at fair value	369,351,164.05	320,803,304.33
按公允價值計量的債權 轉讓憑證	Debt assignment certificate measured at fair value	182,928,601.01	314,816,584.57
合計	Total	552,279,765.06	635,619,888.90

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. 應收款項融資(續) 6. Receivable financing (continued)

(1) 應收款項融資本期間增減變動及公允價值變動情況： (1) Changes in receivables financing and fair value fluctuations for the current period:

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
成本	Cost	552,898,035.28	635,619,888.90
公允價值	Fair value	552,279,765.06	635,619,888.90
累計計入其他綜合收益的公允價值變動金額	Cumulative amount of fair value changes recognized in other comprehensive income	-618,270.22	-

註1：本集團視日常資金管理的需要，將銀行承兌匯票及債權轉讓憑證分類為以公允價值計量且其變動計入其他綜合收益的金融資產，由於期末公允價值變動對報表的影響極小，故本集團將應收款項融資按照賬面價值列示。

Note 1: According to the needs of daily fund management, the Group classifies bank acceptance bills and the debt transfer certificate into financial assets measured at fair value and the changes of which are included in other comprehensive income. Since the change of fair value at the end of the period has little impact on the statements, the group presents receivables financing according to book value.

註2：債權轉讓憑證系指本集團取得的雲信、融信等數字化債權憑證。

Note 2: The debt transfer certificate refers to the digital debt certificates such as Yunxin and Rongxin obtained by the Group.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. 應收款項融資(續)

6. Receivable financing (continued)

(2) 應收款項融資按壞賬計提方法分類列示

(2) Accounts receivable financing is classified and presented by bad debt provision method

		2025年6月30日 30 Jun 2025				
類別	Items	賬面餘額 Book balance		壞賬準備 Provision for bad debts		賬面價值 Carrying amount
		金額	比例(%)	金額	計提比例(%) Provision ratio (%)	
Amount	Percentage(%)	Amount	Provision ratio (%)			
按組合計提壞賬準備	Provision for bad debts by combination	554,074,283.18	100.00	1,794,518.12	0.32	552,279,765.06
其中：銀行承兌匯票	Including: Bank acceptance bill	369,351,164.05	66.66	-	-	369,351,164.05
債權轉讓憑證	Debt transfer certificate	184,723,119.13	33.34	1,794,518.12	0.97	182,928,601.01
其中：關聯方票證組合	Including: Combination of related party tickets	1,568,010.91	0.28	-	-	1,568,010.91
一般票證組合	General ticket combination	183,155,108.22	33.06	1,794,518.12	0.98	181,360,590.10
合計	Total	554,074,283.18	100.00	1,794,518.12	0.32	552,279,765.06

		2024年12月31日 31 Dec 2024				
類別	Items	賬面餘額 Book balance		壞賬準備 Provision for bad debts		賬面價值 Carrying amount
		金額	比例(%)	金額	計提比例(%) Provision ratio (%)	
Amount	Percentage(%)	Amount	Provision ratio (%)			
按組合計提壞賬準備	Provision for bad debts by combination	638,910,758.89	100.00	3,290,869.99	0.52	635,619,888.90
其中：銀行承兌匯票	Including: Bank acceptance bill	320,803,304.33	50.21	-	-	320,803,304.33
債權轉讓憑證	Debt transfer certificate	318,107,454.56	49.79	3,290,869.99	1.03	314,816,584.57
其中：關聯方票證組合	Including: Combination of related party tickets	944,660.87	0.15	-	-	944,660.87
一般票證組合	General ticket combination	317,162,793.69	49.64	3,290,869.99	1.04	313,871,923.70
合計	Total	638,910,758.89	100.00	3,290,869.99	0.52	635,619,888.90

註：本集團無單項計提減值準備的應收款項融資。期末本集團按照整個存續期預期信用損失計量壞賬準備。本集團認為所持的銀行承兌匯票不存在重大信用風險，不會因銀行違約而產生重大損失。

Note: The Group does not have a single bank acceptance bill for impairment provision. At the end of the period, the Group measures bad debt provisions based on the expected credit losses throughout its lifetime. The Group believes that the bank acceptance bills held do not have significant credit risk and will not cause significant losses due to bank defaults.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. 應收款項融資 (續)

(3) 應收款項融資本期計提、收回或轉回的壞賬準備情況

		2024年12月31日 31 Dec 2024	本期變動金額 Movement in current period				2025年6月30日 30 Jun 2025
類別	Items		計提 Provision	收回或轉回 Withdrawal or reversal	轉銷或核銷 Transfer or write off	其他減少 Other decreases	
減值準備	Impairment provision	3,290,869.99	-1,368,351.87	-	-	128,000.00	1,794,518.12
合計	Total	3,290,869.99	-1,368,351.87	-	-	128,000.00	1,794,518.12

6. Receivable financing (continued)

(3) The provision for bad debts in the annual provision, recovery or reversal of accounts receivable financing

(4) 期末已用於質押的應收款項融資

無。

(4) Receivable financing already used for pledge at the end of the period

None.

(5) 期末本集團已經背書或貼現且在資產負債表日尚未到期的應收款項融資

(5) Receivable financing that have been endorsed or discounted by the Group and have not expired at the end of the period:

項目	Items	終止確認金額 Termination confirmation amount	未終止確認金額 The confirmed amount is not terminated
銀行承兌匯票	Bank acceptance bill	1,607,948,031.98	-
債權轉讓憑證	Document of creditor's rights transfer	251,637,277.43	29,504,806.00
合計	Total	1,859,585,309.41	29,504,806.00

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. 應收款項融資(續)

(5) 期末本集團已經背書或貼現且在資產負債表日尚未到期的應收款項融資(續)

註：期末本集團背書予供貨商以支付其材料採購款未到期的應收款項融資人民幣1,859,585,309.41元，本集團管理層認為：(1)已背書轉讓或貼現但尚未到期的銀行承兌匯票所有權的風險及回報已實質轉移，故而完全終止確認該等應收款項融資及應付供貨商款項，本集團對該等完全終止確認的未到期應收款項融資的繼續涉入程度以出票銀行無法向票據持有人結算款項為限。本集團繼續涉入所承受的可能最大損失為本集團背書予供貨商的未到期應收款項融資款項期末人民幣1,859,585,309.41元；(2)對於除雲信、迪鏈等已背書轉讓或貼現但尚未到期的債權轉讓憑證，由於其附追索權，故而未終止確認該等應收款項融資及應付供貨商款項。

6. Receivable financing (continued)

(5) Receivable financing that have been endorsed or discounted by the Group and have not expired at the end of the period: (continued)

Note: As of the end of the period, the Group has endorsed unexpired trade receivables financing amounting to RMB1,859,585,309.41 to suppliers for payment of material purchase prices. The management of the Group is of the view that: (1) For bank acceptance bills that have been endorsed, transferred or discounted but not yet expired, the risks and rewards associated with the ownership thereof have been substantially transferred. Therefore, such trade receivables financing and payables to suppliers have been completely derecognized. The Group's continuing involvement in such completely derecognized unexpired trade receivables financing is limited to the scenario where the issuing bank fails to settle the amount with the bill holder. The maximum possible loss that the Group may bear due to such continuing involvement is the ending balance of the unexpired trade receivables financing endorsed by the Group to suppliers, which is RMB1,859,585,309.41. (2) For debt transfer instruments (other than Yunxin, Dilian, etc.) that have been endorsed, transferred or discounted but not yet expired, since they are with recourse, such trade receivables financing and payables to suppliers have not been derecognized.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. 應收款項融資 (續)

(6) 本期實際核銷的應收款項融資

無。
6. Receivable financing (continued)

(6) Financing of accounts receivable actually written off during the period.

None.
7. 預付款項

(1) 預付款項賬齡分析
7. Prepayments

(1) Aging analysis

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
1年以內	Within 1 year	180,684,755.30	179,134,225.50
1-2年	1-2 years	12,426,912.53	8,204,816.07
2-3年	2-3 years	4,516,009.41	1,224,148.48
3年以上	More than 3 years	5,438,854.74	4,315,195.42
合計	Total	203,066,531.98	192,878,385.47
減：減值準備	Less: Provision for diminution in value	5,390,021.16	5,301,527.26
預付帳款淨值	Net value	197,676,510.82	187,576,858.21

註：期末本集團賬齡超一年以上的預付帳款金額為22,381,776.68元（年初金額：人民幣13,744,159.97元），主要為預付材料貨款，供貨周期較長，材料尚未到貨。

Note: On 30 Jun 2025, the Group's prepaid accounts with an age of more than one year were RMB22,381,776.68 (The beginning of the period: RMB13,744,159.97), which were mainly prepayments for materials, because the delivery cycle was long and the materials had not arrived.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. 預付款項(續)

7. Prepayments (continued)

(2) 期末賬齡超過1年且金額重要的預付帳款

(2) Prepaid accounts with an aging of over 1 year and significant amounts

債務單位 Name of debtors	2025年6月30日 30 Jun 2025	賬齡 Aging	佔預付款項年末餘額 合計數的比例(%) Percentage (%)
德國薩克公司 Saker Germany Co., Ltd.	8,852,531.38	1年以內 Within 1 year	4.36
重慶興騰機電設備有限公司 Chongqing Xingteng Electromechanical Equipment Co., Ltd.	8,417,900.44	1年以內 Within 1 year	4.15
西門子(中國)有限公司 Siemens (China) Co., Ltd	8,242,360.04	1年以內 Within 1 year	4.06
瀋陽科金特種材料有限公司(核電) Shenyang Kejin Special Materials Co., Ltd. (Nuclear Power)	7,960,759.64	1年以內 Within 1 year	3.92
正午精鼎(北京)科技有限公司 Zenith Precision (Beijing) Technology Co., Ltd.	6,551,576.00	1年以內 Within 1 year	3.23
合計 Total	40,025,127.50	—	19.72

(3) 本期計提、轉回(或收回)的壞賬準備

(3) Provision made for bad debts, transferred or recovered this period.

債務單位 Name of debtors	2024年12月31日 31 Dec 2024	本期計提 Accrued	轉回或收回 Collected or transferred back	其他非流動資產 減值準備重分類至 預付帳款減值準備 Reclassification of other non-current assets impairment provisions to prepayments impairment provisions	2025年6月30日 30 Jun 2025
預付帳款壞賬準備 Prepayment account provision for bad debts	5,301,527.26	-220,906.10	—	309,400.00	5,390,021.16
合計 Total	5,301,527.26	-220,906.10	—	309,400.00	5,390,021.16

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款

8. Other receivables

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
應收股利	Dividend receivable	218,980,014.96	288,932,461.02
其他應收款	Other receivables	502,784,303.98	490,315,670.13
合計	Total	721,764,318.94	779,248,131.15
減：減值準備	Less: provision for bad debts	346,567,796.34	340,616,425.89
淨額	Net value	375,196,522.60	438,631,705.26

8.1 應收股利

8.1 Dividend receivable

(1) 應收股利分類

(1) The classification of dividend receivable

項目(或被投資單位)	Items (or Investees)	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶康明斯發動機有限公司	Chongqing Cummins Engine Co., Ltd	217,042,558.58	286,995,004.64
重慶紅岩方大汽車懸架有限公司	Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.	1,937,456.38	1,937,456.38
合計	Total	218,980,014.96	288,932,461.02

(2) 重要的賬齡超過1年的應收股利

(2) The major dividend receivable aged over 1 year

項目(或被投資單位)	2025年6月30日 30 Jun 2025	賬齡 Aging	未收回原因 The reason for not receiving	是否發生減值及其判斷依據 Whether the impairment occurs and its judgment basis
重慶紅岩方大汽車懸架有限公司 Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.	1,937,456.38	5年以上 Over 5 years	對方尚未支付 No payment	公司經營正常，具備支付能力 The enterprise operate normally and have the ability to pay
合計 Total	1,937,456.38			

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款(續)

8. Other receivables (continued)

8.2 其他應收款

8.2 Other receivables

(1) 其他應收款按款項性質分類

(1) Other receivables are classified by the nature of the amount listed below

款項性質	Nature	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
代收代付款項	Collection and payment on agency basis	202,993,937.83	202,728,461.68
資產、土地處置款	Assets and land disposal receivable	20,576,671.73	12,327,550.00
關聯公司款項	The related companies of other receivable	38,053,564.95	45,399,018.48
借款及利息	Borrowing and interest	90,421,799.69	88,531,658.42
保證金	Deposit receivable	51,417,384.18	47,502,011.70
住房修理基金	Housing repair fund	25,227,726.41	25,168,211.66
備用金	Imprest fund	8,586,157.56	8,594,215.06
預付購房款	Prepayment for house purchase	12,622,437.20	12,622,437.20
其他	Others	52,884,624.43	47,442,105.93
其他應收款賬款餘額合計	Total	502,784,303.98	490,315,670.13
減：減值準備	Less: provision for bad debts	346,567,796.34	340,616,425.89
其他應收款賬面淨值合計	Net value	156,216,507.64	149,699,244.24

(2) 按賬齡分析如下

(2) Aging analysis

賬齡	Aging	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
1年以內	Within 1 year	81,443,019.32	82,481,031.44
1至2年	1-2 years	29,719,456.92	19,959,559.27
2至3年	2-3 years	9,997,624.12	27,933,983.15
3年以上	Over 3 years	381,624,203.62	359,941,096.27
其中：3至4年	Including: 3-4 years	26,640,199.77	22,190,846.88
4至5年	4-5 years	21,507,306.36	208,431,070.83
5年以上	Over 5 years	333,476,697.49	129,319,178.56
其他應收款賬款餘額合計	Total balance of other accounts receivable	502,784,303.98	490,315,670.13
減：壞賬準備	Less: provision for bad debts	346,567,796.34	340,616,425.89
其他應收款賬面淨值合計	Total net book value of other receivables	156,216,507.64	149,699,244.24

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款 (續) 8. Other receivables (continued)

8.2 其他應收款 (續) 8.2 Other receivables (continued)

(2) 按賬齡分析如下 (續) (2) Aging analysis (continued)

註：本集團其他應收款賬齡自其他應收款確認日開始計算。
Note: The ageing of other receivables of the Group is calculated from the date when other receivables are recognized.

(3) 按預期信用風險特徵計提壞賬準備的其他應收款 (3) The other receivables recognized provision for bad debts according to expected credit risk characters

壞賬準備	Bad Debt provision	第一階段	第二階段	第三階段	合計
		未來12個月 預期信用損失 The First Stage	整個存續期 預期信用損失 (未發生信用減值) The Second Stage	整個存續期 預期信用損失 (已發生信用減值) The Third Stage	
		Expected credit loss within 12 months	Expected credit loss within the entire duration (No credit impairment has occurred)	Expected credit loss within the entire duration (Credit impairment has occurred)	Total
2024年12月31日	Balance on 31 Dec 2024	1,026,648.04	9,444,876.76	330,144,901.09	340,616,425.89
2024年12月31日其他應收款壞賬準備賬面餘額在本期	The book balance of bad debt provision for other receivables as of December 31, 2024 in the current period	-	-	-	-
—轉入第二階段	— Moving on to the second stage	-	-	-	-
—轉入第三階段	— Moving on to the third stage	-	-	-	-
—轉回第二階段	— Switch back to the second stage	-	-	-	-
—轉回第一階段	— Switch back to the first stage	-	-	-	-
本期計提	Provision	-1,000,722.39	9,377,544.40	-2,425,451.56	5,951,370.45
本期轉回	Transferred back	-	-	-	-
本期轉銷	Transfer	-	-	-	-
本期核銷	Write-off	-	-	-	-
其他變動	Other changes	-	-	-	-
2025年6月30日	Balance on 30 Jun 2025	25,925.65	18,822,421.16	327,719,449.53	346,567,796.34

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款(續)

8. Other receivables (continued)

8.2 其他應收款(續)

8.2 Other receivables (continued)

(3) 按預期信用風險特徵計提壞賬準備的其他應收款(續)

(3) The other receivables recognized provision for bad debts according to expected credit risk characters (continued)

1) 單獨進行預期信用測試的款項

1) The other receivables recognized provision for bad debts separately:

名稱	Name of debtors	2025年6月30日 30 Jun 2025				計提理由	Reason
		賬面餘額 Book balance	壞賬準備 Provision for bad debts	比例(%) Percentage (%)			
重慶商社化工有限公司	Chongqing GENERAL Trading Chemical Co., Ltd	287,276,230.04	287,276,230.04	100.00	預計無法收回	Not expected to be recoverable	
綦江齒輪傳動有限公司	Qijiang Gear Transmission Co., Ltd	19,325,365.24	19,325,365.24	100.00	預計無法收回	Not expected to be recoverable	
重慶港天物業有限公司(惠工大廈)	Chongqing Gangtian Property Co., Ltd. (Huigong Building)	9,680,000.00	9,680,000.00	100.00	預計無法收回	Not expected to be recoverable	
重慶泉海機械有限公司	Chongqing Quanhai Machinery Co., Ltd	4,981,900.79	4,981,900.79	100.00	預計無法收回	Not expected to be recoverable	
重慶重大高科物業發展有限公司	Chongqing Major Hi Tech Property Development Co., Ltd	2,942,437.20	2,942,437.20	100.00	預計無法收回	Not expected to be recoverable	
重慶鼎晉電力工程技術有限公司	Chongqing Dingjin Power Engineering Technology Co., Ltd.	1,500,000.00	1,500,000.00	100.00	預計無法收回	Not expected to be recoverable	
其他單位	Other companies	2,013,516.26	2,013,516.26	100.00	預計無法收回	Not expected to be recoverable	
合計	Total	327,719,449.53	327,719,449.53				

註：本集團本期單項計提壞賬準備的其他應收款主要系由於債務人發生財務困難或賬齡較長款項，本集團管理層預計無法收回或無法全額收回。

Note: The provision for bad debts of the other receivable made individually during this period were mainly due to financial difficulties or long-aging accounts of the debtor. The management of the Group is expected to be unable to recover them or to recover them in full.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款 (續) 8. Other receivables (continued)

8.2 其他應收款 (續) 8.2 Other receivables (continued)

(4) 本期計提、轉回 (或收回) 的壞賬準備情況 (4) Provision for bad debts that are accrued, collected or transferred back during this period:

		本期變動情況 Movement in current period						
		2024年12月31日	計提	收回或轉回	核銷	重分類至 預付帳款	其他減少	2025年6月30日
類別	Items	31 Dec 2024	Accrued	Collected or transferred back	Write-off	Reclassified to prepaid accounts	Other decreases	30 Jun 2025
其他應收賬款 壞賬準備	Provision for bad debts of other receivable	340,616,425.89	5,951,370.45	-	-	-	-	346,567,796.34
合計	Total	340,616,425.89	5,951,370.45	-	-	-	-	346,567,796.34

(5) 本集團本期核銷的其他應收款情況 (5) Other receivables written off by the Group during this period
無。 None.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款(續)

8. Other receivables (continued)

8.2 其他應收款(續)

8.2 Other receivables (continued)

(6) 按欠款方歸集的期末餘額前五名的其他應收款情況

(6) Top five debtors of other receivables collected according to the arrears

對方單位	款項性質	2025年6月30日	賬齡	佔其他應收款 期末餘額合計數的 比例(%)	壞賬準備金額
Name of debtors	Nature	30 Jun 2025	Aging	Percentage (%)	Provision for bad debts amount
重慶商社化工有限公司	因貿易業務形成的墊款、借款及利息	287,276,230.04	5年以上	57.14	287,276,230.04
Chongqing GENERAL Trading Chemical Co., Ltd.	Advances, borrowings and interest arising from trading operations		Over 5 years		
綦江齒輪傳動有限公司	借款及利息	19,841,743.24	4-5年、5年以上	3.95	19,841,743.24
Qijiang Gear Transmission Co., Ltd.	Borrowing and interest		4-5 years, over 5 years		
如東縣財政局	土地出讓金	14,306,070.00	1-2年、2-3年	2.85	-
Rudong County Finance Bureau	Land transfer fee		1-2 year, 2-3 years		
重慶市住房公積金管理中心	住房修理基金	14,282,903.32	1年以內、1-2年、2-3年、3-4年、4-5年、5年以上	2.84	-
Chongqing Housing Provident Fund Management Center	Housing repair fund		Within 1 year, 1-2 year, 2-3 years, 3-4 years, 4-5 years, over 5 years		
重慶高新技術產業開發區管理委員會規劃和自然資源局	征地補償款	12,327,550.00	1年以內	2.45	-
Planning and Natural Resources Bureau of Chongqing High tech Industrial Development Zone Management Committee	Compensation for land acquisition		Within 1 year		
合計		348,034,496.60		69.23	307,117,973.28
Total					

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 其他應收款 (續) 8. Other receivables (continued)

8.2 其他應收款 (續) 8.2 Other receivables (continued)

(7) 因資金集中管理而列報於其
他應收款
無。

(7) Reported as other receivables due to centralized fund
management
None.

(8) 應收員工借款情況 (8) Receivable employee loans

借款人姓名 Name of borrower	本集團下屬員工 Employees under the Group
借款用途 Usage of loan	備用金 Imprest
借款金額 Loan amount	—
— 本期 (人民幣元) — This period (RMB)	8,586,157.56
— 上期 (人民幣元) — Last period (RMB)	8,594,215.06
壞賬準備金額 (人民幣元) Bad debt provision amount (RMB)	2,789,918.66

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. 存貨

(1) 存貨分類

		2025年6月30日 30 Jun 2025		
項目	Items	賬面餘額 Book balance	存貨跌價準備／合同 履約成本減值準備 Provision for impairment	賬面價值 Carrying amount
原材料	Raw materials	548,824,853.18	79,947,858.33	468,876,994.85
在產品	Work in progress	870,910,050.60	195,060,777.17	675,849,273.43
庫存商品	Finished goods	822,382,616.13	69,864,495.37	752,518,120.76
周轉材料	Revolving materials	7,064,734.83	—	7,064,734.83
委托加工物資	Consigned processing materials	43,014,119.43	20,530.97	42,993,588.46
發出商品	Release products	113,619,636.52	643,463.69	112,976,172.83
合同履約成本	Contract performance cost	114,830,004.72	—	114,830,004.72
合計	Total	2,520,646,015.41	345,537,125.53	2,175,108,889.88

		2024年12月31日 31 Dec 2024 (經重述) (As restated)		
項目	Items	賬面餘額 Book balance	存貨跌價準備／合同 履約成本減值準備 Provision for impairment	賬面價值 Carrying amount
原材料	Raw materials	463,594,827.92	75,046,570.94	388,548,256.98
在產品	Work in progress	801,655,818.78	182,484,855.24	619,170,963.54
庫存商品	Finished goods	802,588,331.59	67,219,005.04	735,369,326.55
周轉材料	Revolving materials	5,565,993.19	—	5,565,993.19
委托加工物資	Consigned processing materials	24,588,635.27	20,530.97	24,568,104.30
發出商品	Release products	19,131,714.58	1,096,183.61	18,035,530.97
合同履約成本	Contract performance cost	99,511,196.00	—	99,511,196.00
合計	Total	2,216,636,517.33	325,867,145.80	1,890,769,371.53

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. 存貨 (續) 9. Inventory (continued)

(2) 本期間計提、轉回 (或收回) 的存貨跌價準備情況 (2) Provision of impairment that are accrued, collected or transferred back during this period:

項目	Items	2024年12月31日	本期增加	其他	本期減少	其他轉出	2025年6月30日
		31 Dec 2024	Increase	Other	Decrease	Other	30 Jun 2025
		(經重述)	Accrued	Other	Collected or Transferred Back	transfers out	30 Jun 2025
		(As restated)					
原材料	Raw materials	75,046,570.94	4,672,468.96	264,604.92	35,786.49	-	79,947,858.33
在產品	Work in progress	182,484,855.24	12,714,478.71	-	65,701.78	72,855.00	195,060,777.17
庫存商品	Finished goods	67,219,005.04	2,663,483.35	-	17,993.02	-	69,864,495.37
委托加工物資	Consigned processing materials	20,530.97	-	-	-	-	20,530.97
發出商品	Release products	1,096,183.61	-61,688.31	-	-	391,031.61	643,463.69
合計	Total	325,867,145.80	19,988,742.71	264,604.92	119,481.29	463,886.61	345,537,125.53

存貨跌價準備計提標準如下： The provision standards for inventory depreciation reserves are as follows:

項目	確定可變現淨值的具體依據	本期轉回或轉銷原因
Items	The determine basic of net realizable value	The reasons of collected and transferred back
原材料	結合庫齡及生產的產品估計售價減去至完工估計發生的成本	最終生產產品售價上漲，跌價準備予以轉回。
Raw materials	Subtract the estimated cost incurred until completion from the estimated selling price based on inventory age and production of products	The price of the final product rose, provision for impairment is transferred back
在產品	結合庫齡及生產的產品估計售價減去至完工估計發生的成本	最終生產產品售價上漲，跌價準備予以轉回。
Work in progress	Subtract the estimated cost incurred until completion from the estimated selling price based on inventory age and production of products	The price of the final product rose, provision for impairment is transferred back
庫存商品	結合庫齡及可變現淨值低於庫存商品賬面價值的差額	以前年度計提了存貨跌價準備的產成品可變現淨值上升
Finished goods	Combining inventory age and the difference between the net realizable value and the book value of inventory goods	The net realizable value of finished good with provision impairment for inventory in previous year is increased

- (3) 本集團期末存貨餘額中無借款費用資本化情況。
- (3) The situation where the end of period inventory balance of the Group does not include the capitalization amount of borrowing costs.
- (4) 本集團合同履約成本本期攤銷金額為119,904,867.08元。
- (4) The performance cost of this contract in this period is amortized in the amount of RMB119,904,867.08.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. 一年內到期的非流動資產

10. Non-current assets due within one year

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024	性質	Nature
一年內到期的借款	Loans due within one year	17,400,000.00	17,400,000.00	合營公司借款	Loans from joint ventures
一年內到期的借款利息	Interest on loans due within one year	930,399.68	598,806.45	合營公司借款利息	Interest on loans from joint ventures
合計	Total	18,330,399.68	17,998,806.45		

11. 其他流動資產

11. Other current assets

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
待抵扣增值稅	Unused deductible VAT	32,231,114.34	19,164,847.95
預繳企業所得稅	Prepaid corporate income tax	756,200.24	2,822,067.50
其他項目	Others	5,071.17	159,185.54
合計	Total	32,992,385.75	22,146,100.99

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. 發放貸款及墊款 12. Loans and advances to customers

12.1 一年以內的發放貸款及墊款 12.1 Loans and advances to customers aged within one year

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
企業貸款和墊款	Loans and advances to corporations	—	—
— 貸款	— Loans	456,522,320.00	379,522,320.00
— 貼現資產	— Deposit of capital discounted	24,105,478.94	7,319,672.93
— 應計利息	— Accrued interest	353,948.27	358,456.87
貸款和墊款總額	Total	480,981,747.21	387,200,449.80
減：貸款損失準備	Less: Provision for impairment	12,017,465.48	11,486,382.15
貸款和墊款賬面價值	Carrying amount	468,964,281.73	375,714,067.65

(1) 貸款和墊款總額按行業分佈情況 (1) Industrial-based classification of loans and advances to customer

行業分佈	Industry	2025年6月30日 30 Jun 2025	比例(%) Percentage (%)	2024年12月31日 31 Dec 2024	比例(%) Percentage (%)
製造業	Manufacturing	480,981,747.21	100.00	387,200,449.80	100.00
貸款和墊款總額	Total	480,981,747.21	100.00	387,200,449.80	100.00

(2) 貸款和墊款總額按地區分佈情況 (2) Location-based classification of loans and advances to customer

地區分佈	Area	2025年6月30日 30 Jun 2025	比例(%) Percentage (%)	2024年12月31日 31 Dec 2024	比例(%) Percentage (%)
西南地區	Southwest	480,981,747.21	100.00	387,200,449.80	100.00
貸款和墊款總額	Total	480,981,747.21	100.00	387,200,449.80	100.00

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. 發放貸款及墊款(續)

12. Loans and advances to customers (continued)

12.1 一年以內的發放貸款及墊款(續)

12.1 Loans and advances to customers aged within one year (continued)

(3) 貸款和墊款按擔保方式分佈
情況

(3) Guarantee type based classification of loans and
advances to customers

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
信用貸款	Unsecured loan	310,022,433.89	172,174,002.35
保證貸款	Guaranteed loan	62,202,413.32	99,243,701.89
附擔保物貸款	Collateral loan	108,756,900.00	115,782,745.56
其中：抵押貸款	Including: Mortgaged loan	108,756,900.00	115,782,745.56
貸款和墊款總額	Gross loans and advances	480,981,747.21	387,200,449.80

(4) 本集團期末、期初均無逾期
貸款。

(4) No overdue loans of both beginning balance and
ending balance.

(5) 本期計提、轉回(或收回)的
減值準備情況

(5) Provision of impairment that are accrued, collected
or transferred back during this period:

項目	Items	2025年1-6月 From Jan-Jun 2025		2024年1-6月 From Jan-Jun 2024	
		單項 Single item	預期信用損失 expected credit loss	單項 Single item	預期信用損失 Expected credit loss
2024年12月31日	31 Dec 2024	-	11,486,382.15	-	12,466,641.89
加：本期計提	Add: Accrued in current period	-	531,083.33	-	-980,259.74
2025年6月30日	30 Jun 2025	-	12,017,465.48	-	11,486,382.15

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. 發放貸款及墊款 (續) 12. Loans and advances to customers (continued)

12.2 一年以上發放貸款及墊款 12.2 Loans and advances to customers aged over one year:

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
企業貸款和墊款	Loans and advances to corporations	—	—
—貸款	—Loans	496,000,000.00	508,000,000.00
—應計利息	—Accrued interest	330,666.66	454,850.00
貸款和墊款總額	Gross loans and advances	496,330,666.66	508,454,850.00
減：貸款損失準備	Less: Provision for impairment	12,400,000.00	15,338,761.22
貸款和墊款賬面價值	Carrying amount of loans and advance	483,930,666.66	493,116,088.78

(1) 貸款和墊款總額按行業分佈情況 (1) Industrial-based classification of loans and advances to customer

行業分佈	Industry	2025年6月30日 30 Jun 2025	比例(%) Proportion (%)	2024年12月31日 31 Dec 2024	比例(%) Proportion (%)
製造業	Manufacturing	496,330,666.66	100.00	508,454,850.00	100.00
貸款和墊款總額	Total	496,330,666.66	100.00	508,454,850.00	100.00

(2) 貸款和墊款總額按地區分佈情況 (2) Location-based classification of loans and advances to customer

地區分佈	Area	2025年6月30日 30 Jun 2025	比例(%) Proportion (%)	2024年12月31日 31 Dec 2024	比例(%) Proportion (%)
西南地區	Southwest	496,330,666.66	100.00	508,454,850.00	100.00
貸款和墊款總額	Total	496,330,666.66	100.00	508,454,850.00	100.00

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. 發放貸款及墊款(續)

12. Loans and advances to customers (continued)

12.2 一年以上發放貸款及墊款

12.2 Loans and advances to customers aged over one year:

(3) 貸款和墊款總額按擔保方式
分佈情況

(3) Guarantee type based classification of loans and
advances to customers

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
保證貸款	Guaranteed loan	—	—
信用貸款	Credit loans	496,330,666.66	508,454,850.00
貸款和墊款總額	Total	496,330,666.66	508,454,850.00

(4) 本集團期末、期初均無逾期
貸款

(4) The beginning balance and ending balance of the
group are no overdue loans.

(5) 本期計提、轉回(或收回)的
減值準備情況

(5) Provision of impairment that are accrued, collected
or transferred back during this period:

項目	Items	2025年1-6月 From Jan-Jun 2025		2024年1-6月 From Jan-Jun 2024	
		單項 Single item	預期信用損失 Expected credit loss	單項 Single item	預期信用損失 Expected credit loss
2024年12月31日	31 Dec 2024	—	15,338,761.22	—	9,756,043.40
加：本期計提	Add: Accrued in current period	—	-2,938,761.22	—	5,582,717.82
2025年6月30日	30 Jun 2025	—	12,400,000.00	—	15,338,761.22

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS
(CONTINUED)

13. 其他權益工具投資

13. Other equity instruments investment

(1) 其他權益工具投資情況

(1) Investment situation of other equity instruments

本期增減變動											
Increase or decrease in the current period											
項目	2024年12月31日	追加投資	減少投資	計入其他綜合收益的利得	計入其他綜合收益的損失	其他	2025年6月30日	本期確認的股利收入	本期末累計計入其他綜合收益的利得	本期末累計計入其他綜合收益的損失	指定為以公允價值計量且其變動計入其他綜合收益的原因
Items	31 Dec 2024 (經重述)	Additional investment	Reduce investment	Gains recognized in other comprehensive income	Losses recognized in other comprehensive income	Other	30 Jun 2025	Dividend income recognized this period	Accumulated gains recognized in other comprehensive income at the end of this period	Accumulated losses recognized in other comprehensive income at the end of this period	Reasons for designating fair value measurement with changes recognized in other comprehensive income
有研粉末新材料股份有限公司股權投資	162,892,620.00	-	-	13,280,355.00	-	-	176,172,975.00	-	129,479,914.00	-	非交易性投資
重慶能投潤陽三號企業管理合夥企業（有限合夥）	1,426,893.68	-	-	-	-	-	1,426,893.68	-	-	-	Non trading investments 非交易性投資
合計	164,319,503.68	-	-	13,280,355.00	-	-	177,599,868.68	-	129,479,914.00	-	Non trading investments 非交易性投資

(2) 本集團本年無其他權益工具投資終

(2) There has been no termination of recognition of other equity instrument investments in the Group this year.

止確認的情況。

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. 其他債權投資

14. Other debt investments

(1) 其他債權投資情況

(1) Other debt investment situations

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
債券	Bond	32,422,242.33	—
合計	Total	32,422,242.33	—

(2) 期末重要的其他債權投資

(2) Significant other debt investments at period-end

其他債權投資項目	Items	面值 par value	攤餘成本 amortized cost	公允價值 fair value	累計計入其他綜合 收益的公允價值 變動金額 Accumulated amount of changes in fair value recorded in other comprehensive income	已計提減值 準備金額 The amount of impairment provision already made
25超長特別國債 05(2500005)	Extraordinarily long-term special treasury bond (2500005)	32,356,502.04	32,356,502.04	32,422,242.33	65,740.29	—
合計	Total	32,356,502.04	32,356,502.04	32,422,242.33	65,740.29	—

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. 長期應收款

15. Long-term receivable

(1) 長期應收款情況

(1) Situation of Long-term receivable

項目	Items	2025年6月30日 30 Jun 2025			2024年12月31日 31 Dec 2024		
		賬面餘額 Book balance	減值準備 Provision for Impairment	賬面價值 Carrying amount	賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Carrying amount
應收關聯方借款(註1)	Receivable loans from related parties (Note 1)	17,400,000.00	-	17,400,000.00	26,100,000.00	-	26,100,000.00
應收關聯方借款利息	Receivable interest on related party loans	930,399.68	-	930,399.68	898,209.68	-	898,209.68
減：一年內到期的長期應收款	Less: long-term receivables due within one year	18,330,399.68	-	18,330,399.68	17,998,806.45	-	17,998,806.45
合計	Total	-	-	-	8,999,403.23	-	8,999,403.23

註：為建設大馬力發動機技術研發中心和大馬力發動機生產線項目，國開發基金有限公司委託國家開發銀行股份有限公司向本集團發放委托貸款作為項目資本金對該項目進行投入。該筆貸款金額合計122,000,000元，借款期限為2016年3月14日至2026年3月14日，僅限用於重慶康明斯大馬力發動機技術研發中心和大馬力發動機生產線項目建設，貸款利率為固定年利率1.2%，按季結息。本集團將該筆貸款資金以股東借款方式借給合營企業重慶康明斯。

Note: In order to construct the R&D center of high-powered engine technology and production line project of high-powered engine, National Development Fund Co., Ltd entrusted China Development bank Co., Ltd to issue the entrusted loan to the Group for project capital investment. The total amount of this loan is RMB122,000,000 which is restricted to the construction of the R&D center of high-powered engine technology and production line project of high-powered engine. The term of the loan is from 14 March 2016 to 14 March 2026. The loan interest shall be calculated at the fixed annual rate of 1.2% and paid quarterly. Chongqing Cummins borrowed from the Group through shareholder loan.

(2) 長期應收款按壞賬計提情況

(2) Long term receivables provisioned for bad debts

本集團長期應收款系對關聯方借款，根據本集團金融資產會計政策，未計提壞賬準備。

The Group's long-term receivables are loans to related parties. According to the Group's financial asset accounting policies, no provision for bad debts is made.

16. 長期股權投資

16. Long-term equity investment

(1) 長期股權投資情況

(1) Long term equity investment situation

公司名稱	核算方法	持股比例(%)	表決權比例(%)	投資成本	年初餘額	本年增減變動				年末餘額
						其他權益變動	按權益法確認的 增加或減少投資	宣派分派的 現金股利	其他	
Name of investee	Accounting method	Percentage of shareholdings	Voting rights	Cost of investment	31 Dec 2024	Other changes in equity	Increase or decrease in equity	Cash dividend declared	Others	30 Jun 2025
合豐企業	權益法	-	-	-	-	-	-	-	-	-
重慶康明斯	權益法	50	50	370,189,351.00	623,933,426.23	-	329,003,500.00	217,042,558.56	-	735,894,357.67
小計	-	-	-	370,189,351.00	623,933,426.23	-	329,003,500.00	217,042,558.56	-	735,894,357.67
聯營企業	權益法	-	-	-	-	-	-	-	-	-
重慶日立能源變壓器有限公司 (原名:重慶ABB變壓器有限公司)	權益法	37.8	37.8	236,651,166.00	409,122,632.21	-	47,237,606.48	28,765,673.30	-	427,591,555.39
重慶紅岩方大汽車變壓有限公司	權益法	44	44	51,306,166.00	123,098,442.33	-	-347,850.82	-	-	122,750,591.51
重慶日立能源變壓器有限公司	權益法	27	22.22	16,890,157.00	80,531,607.06	-	-6,161,939.40	1,350,000.00	-	73,019,667.66
愛思希(重慶)驅動系統有限公司	權益法	34	34	44,231,369.00	74,965,087.95	-	9,568,201.24	-	-	84,533,289.19
克諾爾商用車系統(重慶)有限公司	權益法	41	41	57,933,988.00	98,144,016.08	-	3,618,422.25	-	-	101,762,438.33
重慶江北機械有限公司	權益法	49	49	6,058,193.00	-	-	-	-	-	-
意大利WPG(註2)	權益法	19.12	19.12	85,808,049.00	82,419,669.61	-	4,467,630.64	-	-	86,915,601.78
重慶阿爾斯通汽車有限公司	權益法	49	49	81,340,000.00	81,340,000.00	-	1,435,742.72	-	-	82,775,742.72
重慶世瑪特智能製造有限公司	權益法	40	40	20,658,196.18	-	-	20,658,196.18	-	-	20,970,278.22
小計	-	-	-	600,867,264.18	949,621,855.24	-	60,129,895.15	30,115,673.30	-	1,000,315,574.80
合計	-	-	-	971,056,615.18	1,579,555,281.47	-	389,133,395.15	247,161,231.86	-	1,736,213,942.47

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

16. 長期股權投資(續)

(1) 長期股權投資情況(續)

註1：持股比例與表決權比例差異系權利機構席位與持股比例的差異。

註2：本集團已在2018年度對意大利WGP股權投資全額確認投資損失，由於WGP經營困難，該公司已於2019年8月6日向意大利相關法院提交自願破產清算申請，截止2025年6月30日該公司尚未清算完畢。

註3：根據本集團第六屆董事會2023年第一次會議，同意本集團與國家能源集團甘肅電力有限公司成立合資公司民勤國能風力發電有限責任公司，註冊資本1.66億元，其中本集團以現金出資8,134萬元，佔比49%，截止2025年6月30日實際出資8,134.00萬元。

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Long-term equity investment (continued)

(1) Long term equity investment situation (continued)

Note 1: Difference between the percentage of shareholding and voting rights is derived from the difference between numbers of shareholders in the board of directors and the percentage of shareholding.

Note 2: The Group has fully recognized the investment loss of Italian WGP equity investment in 2018. Due to WGP's operating difficulties, the company has submitted a voluntary bankruptcy liquidation application to the relevant Italian court on August 6, 2019. The company has not completed liquidation on 30 June 2025.

Note 3: According to the first meeting of the 6th Board of Directors of the Group in 2023, it was agreed that the Group and State Energy Group Gansu Electric Power Co., Ltd. would establish a joint venture company, Minqin Guoneng Wind Power Co., Ltd., with a registered capital of RMB166 million. Among them, the Group contributed RMB81.34 million in cash, accounting for 49%. As of June 30, 2025, the actual contribution was RMB81.34 million.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. 投資性房地產

17. Investment property

(1) 採用成本計量模式的投資性房地產

(1) Investment property at cost measurement model

項目	Items	房屋、建築物 Buildings	合計 Total
一、賬面原值	I. Book balance		
2024年12月31日	Balance on 31 Dec 2024	258,207,531.88	258,207,531.88
本期增加金額	Increase this period	11,364,106.49	11,364,106.49
其中：固定資產轉入	Including: transfer from fixed assets	9,405,808.69	9,405,808.69
購入	Purchase	1,958,297.80	1,958,297.80
本期減少金額	Reduced this period	11,332,045.21	11,332,045.21
其中：轉出至固定資產	Including: transferred to fixed assets	6,532,045.21	6,532,045.21
轉出至無形資產	transferred to intangible assets	4,800,000.00	4,800,000.00
2025年6月30日	Balance on 30 Jun 2025	258,239,593.16	258,239,593.16
二、累計折舊	II. Accumulated depreciation		
2024年12月31日	Balance on 31 Dec 2024	67,375,069.11	67,375,069.11
本期增加金額	Increase this period	5,316,404.47	5,316,404.47
其中：計提或攤銷	Including: accrued or amortized	3,381,865.03	3,381,865.03
固定資產轉入	Transfer from fixed assets	1,934,539.44	1,934,539.44
本期減少金額	Reduced this period	4,756,619.12	4,756,619.12
其中：轉出至固定資產	Including: transferred to fixed assets	2,740,619.12	2,740,619.12
轉出至無形資產	transferred to intangible assets	2,016,000.00	2,016,000.00
2025年6月30日	Balance on 30 Jun 2025	67,934,854.46	67,934,854.46
三、賬面價值	III. Net carrying amount		
1.2025年6月30日	1. Balance on 30 Jun 2025	190,304,738.70	190,304,738.70
2.2024年12月31日	2. Balance on 31 Dec 2024	190,832,462.77	190,832,462.77

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. 投資性房地產(續)

(2) 期末本集團無未辦妥產權證書的投資性房地產。

(3) 期末本集團投資性房地產不存在重大的減值跡象。

17. Investment property (continued)

(2) The Group had no investment real estate without a property right certificate on June 30, 2025.

(3) There is no significant impairment in the group's investment property and no accrued is made for related impairment on June 30, 2025.

18. 固定資產

18. Property, Plant and Equipment

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
固定資產	PPE	2,604,067,092.08	2,598,427,309.26
固定資產清理	Disposal of fixed assets	—	—
合計	Total	2,604,067,092.08	2,598,427,309.26

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. 固定資產(續)

18. Property, Plant and Equipment (continued)

18.1 固定資產

18.1 Property, Plant and Equipment

(1) 固定資產情況

(1) The situation of the Property, plant and equipment

項目	Items	房屋建築物 Buildings	機器設備 Machinery Equipment	運輸工具 Transportation	辦公設備 Office Equipment	合計 Total
一、賬面原值						
I. Book balance						
1. 2024年12月31日(經重述)	1. Balance on 31 Dec 2024 (As restated)	2,489,204,913.85	1,977,355,955.93	51,476,294.54	85,056,273.29	4,603,093,437.61
2. 本期增加金額	2. Increase	25,390,869.32	100,640,984.38	1,415,179.00	1,639,125.71	123,086,158.41
(1) 購置	(1) Purchase	1,745,378.32	44,951,702.92	969,148.01	1,301,726.35	48,967,957.60
(2) 在建工程轉入	(2) Transfer from CIP	14,740,977.41	51,442,528.92	446,030.99	337,397.36	66,966,934.68
(3) 投資性房地產轉入	(3) Transfer from investment properties	6,532,045.21	-	-	-	6,532,045.21
(4) 其他	(4) Others	2,372,468.38	4,246,752.54	-	-	6,619,220.92
3. 本期減少金額	3. Decreases	17,242,424.68	19,200,749.20	581,754.69	3,782,762.60	40,807,691.17
(1) 處置或報廢	(1) Disposal or scrap	7,836,615.99	17,319,859.86	581,754.69	2,705,541.44	28,443,771.98
(2) 轉出至投資性房地產	(2) Transfer into Investment properties	9,405,808.69	-	-	-	9,405,808.69
(3) 轉出至在建工程	(3) Transfer into CIP	-	354,437.56	-	-	354,437.56
(4) 其他	(4) Others	-	1,526,451.78	-	1,077,221.16	2,603,672.94
4. 2025年6月30日	4. Balance on 30 Jun 2025	2,497,353,358.49	2,058,796,191.11	52,309,718.85	82,912,636.40	4,691,371,904.85
二、累計折舊						
II. Accumulated depreciation and amortization						
1. 2024年12月31日(經重述)	1. Balance on 31 Dec 2024 (As restated)	636,105,206.75	1,255,532,227.02	39,158,331.17	59,727,688.74	1,990,523,453.68
2. 本期增加金額	2. Increase	39,210,457.48	61,155,278.88	986,872.66	2,465,185.21	103,817,794.23
(1) 計提	(1) Accrue	31,569,701.12	58,178,611.69	986,872.66	2,465,185.21	93,200,370.68
(2) 投資性房地產轉入	(2) Transfer from investment properties	2,740,619.12	-	-	-	2,740,619.12
(3) 其他	(3) Others	4,900,137.24	2,976,667.19	-	-	7,876,804.43
3. 本期減少金額	3. Decreases	3,165,328.88	17,366,114.55	553,721.38	3,505,590.00	24,590,754.81
(1) 處置或報廢	(1) Disposal or scrap	1,230,789.44	16,195,960.74	553,721.38	2,599,652.05	20,580,123.61
(2) 轉出至投資性房地產	(2) Transfer into Investment property	1,934,539.44	-	-	-	1,934,539.44
(3) 轉出至在建工程	(3) Transfer into CIP	-	301,990.29	-	-	301,990.29
(4) 其他	(4) Others	-	868,163.52	-	905,937.95	1,774,101.47
4. 2025年6月30日	4. Balance on 30 Jun 2025	672,150,335.35	1,299,321,391.35	39,591,482.45	58,687,283.95	2,069,750,493.10
三、減值準備						
III. Provision for impairment						
1. 2024年12月31日	1. Balance on 31 Dec 2024	4,273,577.17	9,836,547.80	-	32,549.70	14,142,674.67
2. 本期增加金額	2. Increase	7,746,289.48	-	-	-	7,746,289.48
(1) 計提	(1) Accrue	7,746,289.48	-	-	-	7,746,289.48
3. 本期減少金額	3. Decreases	3,862,864.29	439,982.40	-	31,797.79	4,334,644.48
(1) 處置或報廢	(1) Disposal or scrap	3,862,864.29	439,982.40	-	31,797.79	4,334,644.48
4. 2025年6月30日	4. Balance on 30 Jun 2025	8,157,002.36	9,396,565.40	-	751.91	17,554,319.67
四、賬面價值						
IV. Net carrying amount						
1. 2024年12月31日(經重述)	1. Balance on 31 Dec 2024 (As restated)	1,848,826,129.93	711,987,181.11	12,317,963.37	25,296,034.85	2,598,427,309.26
2. 2025年6月30日	2. Balance on 30 Jun 2025	1,817,046,020.78	750,078,234.36	12,718,236.40	24,224,600.54	2,604,067,092.08

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. 固定資產(續)

18. Property, Plant and Equipment (continued)

18.1 固定資產(續)

18.1 Property, Plant and Equipment(continued)

(1) 固定資產情況(續)

(1) The situation of the Property, plant and equipment (continued)

註：本期固定資產其他變動系重慶世瑪德智能製造有限公司不納入合併範圍、資產類別重分類及匯率變化所致。

Note: The other movements of property, plant and equipment in the current period were attributable to the exclusion of Chongqing Sino-Germany Smart Factory Solutions Co., Ltd. from the consolidation scope, asset category reclassification, and exchange rate fluctuations.

(2) 暫時閑置的固定資產

(2) Temporarily idle property, plant and equipment

項目	Items	賬面原值 Book balance	累計折舊 Accumulated depreciation	減值準備 Provision for impairment	賬面價值 Carrying amount
房屋建築	Buildings	669,432.12	257,928.57	410,712.88	790.67
機器設備	Machinery equipment	19,892,107.30	10,779,218.87	9,024,772.49	88,115.94
辦公設備	Office Equipment	20,790.26	20,038.35	751.91	—
合計	Total	<u>20,582,329.68</u>	<u>11,057,185.79</u>	<u>9,436,237.28</u>	<u>88,906.61</u>

(3) 本集團本期通過經營租賃租出的固定資產

(3) The property, plant and equipment leased out by the Group through operating leases this period

無。

None.

(4) 未辦妥產權證書的固定資產

(4) The property, plant and equipment without completed property ownership certificates

無。

None.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. 固定資產(續)

18. Property, Plant and Equipment (continued)

18.1 固定資產(續)

18.1 Property, Plant and Equipment (continued)

(5) 固定資產的減值測試情況

(5) Impairment testing of fixed assets

本集團於期末對固定資產進行了減值測試，減值計提情況如下：

The Group conducted impairment testing on idle fixed assets at the end of the period, and the provision for impairment is as follows:

項目	Items	賬面價值 Carrying amount	可收回金額 Recoverable amount	減值金額 Impairment amount	減值原因 Reason for impairment
辦公設備	Office equipment	751.91	—	751.91	待報廢
房屋建築物	Buildings	23,544,723.28	15,387,720.92	8,157,002.36	To be scrapped
機器設備	Machinery equipment	9,483,199.34	86,633.94	9,396,565.40	無使用價值
					No use value
					待報廢
					To be scrapped
合計	Total	33,028,674.53	15,474,354.86	17,554,319.67	

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. 在建工程 19. Construction In Progress

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
在建工程	Construction in progress	113,769,282.72	125,535,386.16
工程物資	Project material	—	—
合計	Total	113,769,282.72	125,535,386.16

19.1 在建工程 19.1 Construction In Progress

(1) 在建工程情況 (1) The situation of construction in progress:

項目	Items	2025年6月30日 30 Jun 2025			2024年12月31日 31 Dec 2024 (經重述) (As restated)		
		賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Carrying amount	賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Carrying amount
新疆採棉機項目	Xinjiang Cotton Picking Machine Project	68,169,005.61	68,169,005.61	—	68,169,005.61	68,169,005.61	—
大型往復隔膜泵擴能 改造項目	Large scale reciprocating diaphragm pump project	39,652,087.18	—	39,652,087.18	46,068,016.38	—	46,068,016.38
數字化車間項目	Digital workshop project	16,194,099.92	1,967,858.49	14,226,241.43	13,612,647.81	1,217,415.92	12,395,231.89
寧德時代生產線項目	Ningde Times Production Line Project	6,956,775.82	—	6,956,775.82	6,375,536.88	—	6,375,536.88
其他	Others	59,731,872.29	6,797,694.00	52,934,178.29	67,494,295.01	6,797,694.00	60,696,601.01
合計	Total	190,703,840.82	76,934,558.10	113,769,282.72	201,719,501.69	76,184,115.53	125,535,386.16

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. 在建工程(續)

19. Construction In Progress (continued)

19.1 在建工程(續)

19.1 Construction In Progress (continued)

(2) 重要在建工程項目本期變動
情況

(2) The changes of significant construction in progress
during this period:

工程名稱	Project Name	年初餘額 31 Dec 2024 (經重述) (As restated)	本年增加 Increase	本年減少 Decrease 轉入固定資產/ 無形資產/長期 待攤費用 Transferred to fixed assets or intangible assets or Long- term deferred expenses	其他減少 Other decreases	年末餘額 30 Jun 2025
大型往復隔膜泵擴能 改造項目	Large scale reciprocating diaphragm pump project	46,068,016.38	-	6,415,929.20	-	39,652,087.18
水輪數字化車間建設項目	Digital workshop project	13,612,647.81	2,581,452.11	-	-	16,194,099.92
大型工藝壓縮機試驗平台 建設項目	Construction project of large process compressor test platform	6,267,382.05	-	6,267,382.05	-	-
長安項目	Chang'an Project	3,344,735.65	1,498,428.08	-	-	4,843,163.73
寧德時代生產線項目	Ningde Times Production Line Project	6,375,536.88	581,238.94	-	-	6,956,775.82
電磁線建設項目	Electromagnetic wire construction project	3,713,002.94	5,355,353.63	4,645,132.98	-	4,423,223.59
加氫站成套設備項目	Complete equipment project for hydrogen refueling stations	-	3,544,881.29	-	-	3,544,881.29
合計	Total	79,381,321.71	13,561,354.05	17,328,444.23	-	75,614,231.53

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. 在建工程 (續) 19. Construction In Progress (continued)

19.1 在建工程 (續) 19.1 Construction In Progress (continued)

(2) 重要在建工程項目本年變動情況 (2) The changes of significant construction in progress during this period:

工程名稱 Project Name	預算數 Budget	工程累計投入 佔預算比例(%) The ratio of input to budget(%)	工程進度(%) Project Progress(%)	利息資本化 累計金額 Accumulated amount of interest capitalization	其中：本年利息 資本化金額 Including: Capitalized amount of interest for this year	資金來源 Capital Source
大型往復隔膜泵擴能改造項目 Large scale reciprocating diaphragm pump project	76,832,000.00	97.00	95.00	-	-	企業自籌 Self-collected fund
水輪數字化車間建設項目 Digital workshop project	22,000,000.00	74.00	90.00	-	-	企業自籌 Self-collected fund
大型工藝壓縮機試驗平台建設項目 Construction project of large process compressor test platform	7,300,000.00	85.85	100.00	-	-	企業自籌 Self-collected fund
長安項目 Chang'an Project	4,860,000.00	87.00	87.00	-	-	企業自籌 Self-collected fund
寧德時代生產線項目 Ningde Times Production Line Project	4,900,000.00	98.00	98.00	-	-	企業自籌 Self-collected fund
電磁線建設項目 Electromagnetic wire construction project	47,700,000.00	35.56	35.56	-	-	企業自籌 Self-collected fund
加氫站成套設備項目 Complete equipment project for hydrogen refueling stations	6,855,000.00	51.71	51.71	-	-	企業自籌 Self-collected fund
合計 Total	170,447,000.00					

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. 在建工程(續)

19. Construction In Progress (continued)

19.1 在建工程(續)

19.1 Construction In Progress (continued)

(3) 本期計提在建工程減值準備情況

(3) Provision for impairment of construction in progress this period

類別	Items	年初餘額 31 Dec 2024	本年增加 Increase	本年減少 Decrease	年末餘額 30 Jun 2025	計提原因 Reason for provision
機床集團設備	Machine Tool Group Equipment	4,069,126.78	-	-	4,069,126.78	無使用價值 No useful value
機床鑄造工程	Casting and relocation engineering	2,557,627.00	-	-	2,557,627.00	已停止 Stopped
福保田-新疆採棉機項目	Xinjiang Cotton Picking Machine Project	68,169,005.61	-	-	68,169,005.61	無使用價值 No useful value
打磨機器人設備	Polishing robot equipment	1,217,415.92	-	-	1,217,415.92	閒置 Leave unused
水輪生產設備及配套項目等	Hydraulic turbine production equipment and supporting projects, etc	170,940.22	-	-	170,940.22	閒置 Leave unused
座環固定導葉智能焊機 機器人	Intelligent welding robot for stay ring fixed guide vane	-	750,442.57	-	750,442.57	閒置 Leave unused
合計	Total	76,184,115.53	750,442.57	-	76,934,558.10	

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. 在建工程(續)

19. Construction In Progress (continued)

19.1 在建工程(續)

19.1 Construction In Progress (continued)

(4) 在建工程的減值測試情況

本集團於期末對停工在建工程進行了減值測試，減值計提情況如下：

(4) Impairment testing of construction in progress

At the end of the period, the Group conducted an impairment test on suspended construction in progress, and the provision for impairment is as follows:

項目	Items	賬面價值 Carrying amount	可收回金額 Recoverable amount	減值金額 Impairment amount	減值原因 Reason for impairment
福保田—新疆採棉機項目	Fu Baotian-Xinjiang Cotton Picking Machine Project	68,169,005.61	—	68,169,005.61	無使用價值 No useful value
機床集團設備	Machine Tool Group Equipment	4,069,126.78	—	4,069,126.78	無使用價值 No useful value
鑄造工程	Casting and relocation engineering	2,557,627.00	—	2,557,627.00	已停止 Stopped
打磨機器人設備	Polishing robot equipment	1,217,415.92	—	1,217,415.92	閒置 Leave unused
水輪生產設備及配套項目等	Hydraulic turbine production equipment and supporting projects, etc	170,940.22	—	170,940.22	閒置 Leave unused
座環固定導葉智能焊機 機器人	Intelligent welding robot for stay ring fixed guide vane	750,442.57	—	750,442.57	閒置 Leave unused
合計	Total	76,934,558.10	—	76,934,558.10	

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. 使用權資產

20. Right-of-use Assets

(1) 使用權資產情況

(1) Usage rights and asset situation

項目	Items	房屋建築物 Buildings	機器設備 Machinery equipment	場地 Right to use of site	合計 Total
一、原值	I. Book balance				
2024年12月31日餘額 (經重述)	Book balance on 31 Dec 2024 (As restated)	492,152,693.82	16,583,279.73	7,519,345.94	516,255,319.49
1. 本期增加金額	1. Increase	46,066,467.93	13,741,436.26	7,059,428.32	66,867,332.51
其中：租入	Including: leased	46,066,467.93	13,741,436.26	7,059,428.32	66,867,332.51
2. 本期減少金額	2. Decrease	4,013,305.21	—	—	4,013,305.21
其中：終止合同	Including: Termination of contract	4,013,305.21	—	—	4,013,305.21
2025年6月30日餘額	Book balance on 30 Jun 2025	534,205,856.54	30,324,715.99	14,578,774.26	579,109,346.79
二、累計折舊	II. Accumulated depreciation				
2024年12月31日餘額 (經重述)	Book balance on 31 Dec 2024 (As restated)	128,860,270.34	3,289,887.49	2,497,485.73	134,647,643.56
1. 本期增加金額	1. Increase	42,985,357.60	2,166,180.89	1,939,462.98	47,091,001.47
其中：本期計提	Including: accrued	42,985,357.60	2,166,180.89	1,939,462.98	47,091,001.47
2. 本期減少金額	2. Decrease	2,965,219.60	—	—	2,965,219.60
其中：終止合同	Including: termination of contract	2,965,219.60	—	—	2,965,219.60
2025年6月30日餘額	Book balance on 30 Jun 2025	168,880,408.34	5,456,068.38	4,436,948.71	178,773,425.43
三、賬面價值	III. Carrying amount				
2025年6月30日餘額	1. Carrying amount on 30 Jun 2025	365,325,448.20	24,868,647.61	10,141,825.55	400,335,921.36
2024年12月31日餘額 (經重述)	2. Carrying amount on 31 Dec 2024 (As restated)	363,292,423.48	13,293,392.24	5,021,860.21	381,607,675.93

(2) 使用權資產的減值測試情況

(2) Impairment testing of right of use assets

None.

無。

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋 (續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. 無形資產

21. Intangible Assets

(1) 無形資產明細

(1) The situation of intangible assets

項目	Items	土地使用權 Land-use rights	軟件 Software	專有技術 Technical know-how	商標 Brand	客戶關係 Customer relationships	其他 Others	合計 Total
一、賬面原值								
I. Gross carrying amount								
1. 年初餘額 (經重述)	1. Book balance on 31 Dec 2024 (As restated)	475,394,348.39	72,472,027.92	204,150,204.26	11,060,540.62	51,195,711.42	14,392,058.80	828,664,891.41
2. 本年增加金額	2. Increase	4,800,000.00	9,154,399.00	1,037,107.97	-	-	27,610.62	15,019,117.59
(1) 購置	(1) Purchase	-	1,030,188.67	-	-	-	27,610.62	1,057,799.29
(2) 在建工程轉入	(2) Transfer from CIP	-	8,124,210.33	-	-	-	-	8,124,210.33
(3) 投資性房地產 轉入	(3) Transfer from investment properties	4,800,000.00	-	-	-	-	-	4,800,000.00
(4) 其他	(4) Others	-	-	1,037,107.97	-	-	-	1,037,107.97
3. 本年減少金額	3. Decrease	2,487,538.94	639,638.28	2,402,553.74	-	-	37,562.57	5,567,293.53
(1) 處置	(1) Disposal	2,487,538.94	-	2,402,553.74	-	-	-	4,890,092.68
(2) 其他	(2) Others	-	639,638.28	-	-	-	37,562.57	677,200.85
4. 年末餘額	4. Book balance on 30 Jun 2025	477,706,809.45	80,986,788.64	202,784,758.49	11,060,540.62	51,195,711.42	14,382,106.85	838,116,715.47
二、累計攤銷								
II. Accumulated amortization								
1. 年初餘額 (經重述)	1. Book balance on 31 Dec 2024 (As restated)	117,621,180.14	49,373,546.84	169,283,419.56	10,921,723.57	51,195,711.42	14,020,103.17	412,415,684.70
2. 本年增加金額	2. Increase	6,702,923.23	4,433,254.60	2,411,744.33	-	-	8,339.60	13,556,261.76
(1) 計提	(1) Accrual	4,686,923.23	4,433,254.60	2,411,744.33	-	-	8,339.60	11,540,261.76
(2) 投資性房地產 轉入	(2) Transfer from investment properties	2,016,000.00	-	-	-	-	-	2,016,000.00
(3) 其他	(3) Others	-	-	-	-	-	-	-
3. 本年減少金額	3. Decrease	652,589.05	577,897.45	-	-	-	-	1,230,286.50
(1) 處置	(1) Disposal	652,589.05	-	-	-	-	-	652,589.05
(2) 其他	(2) Others	-	577,897.45	-	-	-	-	577,897.45
4. 年末餘額	4. Book balance on 30 Jun 2025	123,671,514.32	53,229,103.99	171,695,163.89	10,921,723.57	51,195,711.42	14,028,442.77	424,741,659.96
三、減值準備								
III. Provision for impairment								
1. 年初餘額 (經重述)	1. Book balance on 31 Dec 2024 (As restated)	-	-	905,773.72	-	-	282,685.65	1,188,459.37
2. 本年增加金額	2. Increase	783,302.24	-	-	-	-	-	783,302.24
(1) 計提	(1) Accrual	783,302.24	-	-	-	-	-	783,302.24
3. 本年減少金額	3. Decrease	-	-	-	-	-	-	-
(1) 處置	(1) Disposal	-	-	-	-	-	-	-
4. 年末餘額	4. Book balance on 30 Jun 2025	783,302.24	-	905,773.72	-	-	282,685.65	1,971,761.61
四、賬面價值								
IV. Net carrying amount								
1. 期末賬面價值	1. Carrying amount on 30 Jun 2025	353,251,992.89	27,757,684.65	30,183,820.88	138,817.05	-	70,978.43	411,403,293.90
2. 期初賬面價值 (經重述)	2. Carrying amount on 31 Dec 2024 (As restated)	357,773,168.25	23,098,481.08	33,961,010.98	138,817.05	-	89,269.98	415,060,747.34

註：本期無形資產其他變動系世瑪德不納入合併範圍及匯率變化所致，本集團無形資產受限情況詳見附註五、27。

Note: The other movements of intangible assets in the current period were due to the exclusion of Sino-Germany from the consolidation scope and exchange rate fluctuations. The restriction on intangible assets is detailed in V.27.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. 無形資產(續)

(2) 本集團期末無未辦妥產權證書的土地使用權。

(3) 無形資產的減值測試情況

本集團於期末對閑置無形資產進行了減值測試，減值計提情況如下：

21. Intangible Assets (continued)

(2) The Group has no land-use rights without a property right certificate at the end of this period.

(3) Impairment testing of intangible assets

The Group conducted impairment testing on idle intangible assets at the end of the period, and the provision for impairment is as follows:

項目	Items	賬面價值 Carrying amount	可收回金額 Recoverable amount	減值金額 Impairment amount	減值原因 Reason for impairment
採棉頭試製採棉機專有技術	Exclusive technology for trial production of cotton picking machines using cotton picking heads	905,773.72	—	905,773.72	技術水平無法滿足現有市場 The technical level cannot meet the existing market demand
採棉機頭試製	Trial production of cotton picking machine head	282,685.65	—	282,685.65	技術水平無法滿足現有市場 The technical level cannot meet the existing market demand
綦江區三江街道三酒路24號球場	The stadium at No. 24, Sanjiu Road, Sanjiang Street, Qijiang District	739,144.22	—	739,144.22	地理位置偏遠，租賃難度大 Due to its remote geographical location, leasing is quite challenging
綦江區三江街道三酒路24號冷卻水池	Cooling water pool, No. 24, Sanjiu Road, Sanjiang Street, Qijiang District	11,555.82	—	11,555.82	已荒廢 Abandoned
綦江區三江街道三酒路24號氣泵房	Air Pump Room, No. 24, Sanjiu Road, Sanjiang Street, Qijiang District	32,602.20	—	32,602.20	已坍塌 Already collapsed
合計	Total	1,971,761.61	—	1,971,761.61	

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

22. 開發支出 22. Development expenditure

項目	Items	2024年12月31日	本期增加	其他	本期減少	轉入當期損益	2025年6月30日
		31 Dec 2024	內部開發支出 Internal development expenditure	Others	轉入無形資產 Transfer into intangible assets	Transfer into current profit and loss	30 Jun 2025
基於雲平台的車間物聯網制程系統建設	Construction of Workshop IoT Process System Based on Cloud Platform	5,001,525.86	-	-	-	3,229,827.75	1,771,698.11
合計	Total	5,001,525.86	-	-	-	3,229,827.75	1,771,698.11

23. 商譽 23. Goodwill

(1) 商譽原值 (1) Original value of goodwill

被投資單位名稱	Name of the invested entity	2024年12月31日	本期增加	本期減少	2025年6月30日
		31 Dec 2024	Increase	Decrease	30 Jun 2025
PTG五家公司	PTG five entities	127,650,489.00	-	-	127,650,489.00
卡福制動	CAFF brake	15,368,000.00	-	-	15,368,000.00
變壓器	Power Transformer	293,946.00	-	-	293,946.00
合計	Total	143,312,435.00	-	-	143,312,435.00

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. 商譽(續)

23. Goodwill (continued)

(2) 商譽減值準備

(2) Provision for impairment of goodwill

被投資單位名稱	Name of the invested entity	2024年12月31日 31 Dec 2024	本期增加 Increase	本期減少 Decrease	2025年6月30日 30 Jun 2025
PTG五家公司 變壓器	PTG five entities Transformer	67,595,818.17 293,946.00	17,851,500.00 —	— —	85,447,318.17 293,946.00
合計	Total	67,889,764.17	17,851,500.00	—	85,741,264.17

(3) 商譽所在資產組或資產組組合的相關信息

PTG五家公司包括：霍洛伊德、米羅威投資、精密零部件、PTG高級發展以及PTG德國。PTG五家公司歸屬於數控機床分部，卡福制動和變壓器均歸屬於其他分部。

(3) Information related to the asset group or combination of asset groups where goodwill is located

PTG's five companies include: Holloway, Miloway Investments, Precision Components, PTG Advanced Development, and PTG Germany. The five PTG companies belong to the CNC machine tool division, while CAFF brake and Transformer belong to other divisions.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續)

23. 商譽 (續)

(4) 可收回金額的具體確定方法

在進行商譽減值測試時，本集團將相關資產或資產組組合（含商譽）的賬面價值與其可收回金額進行比較，如果可收回金額低於賬面價值，相關差額計入當期損益。本集團的商譽分攤於本期未發生變化。

資產組和資產組組合的可收回金額是基於管理層批准的五年期預算，之後採用固定的增長率（如下表所述）為基礎進行估計，採用現金流量預測方法計算。

採用未來現金流量折現方法的主要假設：

項目	Items	PTG五家公司 PTG five entities
穩定期增長率	Growth rate	0%
毛利率	Gross profit rate	40.93%-54.82%
折現率	Discount rate	12.00%

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. Goodwill (continued)

(4) The specific method for determining the recoverable amount

When conducting a goodwill impairment test, the Group compares the book value of the relevant assets or asset group portfolio (including goodwill) with its recoverable amount. If the recoverable amount is lower than the book value, the relevant difference is included in the current profit and loss. The Group's allocation of goodwill has not changed at the end of this period.

The recoverable amount of cash-generating units or groups of cash-generating units is determined based on the five-year budget approved by the management and calculated using cash flow forecasting method. As for the cash flow over five years, the below estimated growth rate is applied for calculation.

Major assumptions for discounted cash flow method:

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. 商譽(續)

23. Goodwill (continued)

(4) 可收回金額的具體確定方法(續)

(4) *The specific method for determining the recoverable amount (continued)*

本集團根據歷史經驗及對市場發展的預測確定增長率和毛利率，並採用能夠反映相關資產組和資產組組合的特定風險的稅前利率為折現率。預測期增長率採用相關資產組和資產組組合經批准的銷售收入的五年期預算平均增長率4.25%-16.73%確定，穩定期增長率為本集團預測五年期預算後的現金流量所採用的加權平均增長率0%，與行業報告所載的預測數據一致，不超過各產品的長期平均增長率。

The Group determines the growth rate and gross profit margin based on historical experience and market development forecasts, and adopts a pre-tax interest rate that reflects specific risks of relevant asset groups and asset group combinations as the discount rate. The growth rate during the forecast period is determined by the average five-year budget growth rate of 4.25%-16.73% of the approved sales revenue for the relevant asset groups and asset group combinations. The stable period growth rate is the weighted average growth rate of 0% used by the Group to predict the cash flow after the five-year budget, which is consistent with the forecast data in industry reports and does not exceed the long-term average growth rate of each product.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

24. 長期待攤費用 24. Long-term deferred expenses

		2024年12月31日	本期增加	本期攤銷	本期其他減少 Other decreases	2025年6月30日
項目	Items	31 Dec 2024	Increase	Amortization		30 Jun 2025
模具	Mold	857,828.66	—	857,828.66	—	—
設備裝修改造	Equipment decoration and renovation	12,535,070.38	15,103,336.65	2,310,606.76	—	25,327,800.27
供暖費	Heating fee	2,984,722.59	2,149,742.03	5,134,464.62	—	—
其他	Others	8,228,035.52	1,029,126.59	1,572,247.52	—	7,684,914.59
合計	Total	24,605,657.15	18,282,205.27	9,875,147.56	—	33,012,714.86
減：減值準備	Less: provision for impairment-Mold	—	—	—	—	—
賬面價值	Net Carrying Amount	24,605,657.15	18,282,205.27	9,875,147.56	—	33,012,714.86

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. 遞延所得稅資產和遞延所得稅負債

25. Deferred tax assets and deferred tax liabilities

(1) 未經抵銷的遞延所得稅資產、負債

(1) Deferred income tax assets and liabilities without set-off

		2025年6月30日 30 Jun 2025	
		可抵扣暫時性 (可抵扣虧損) 差異 Deductible temporary differences (Deductible tax losses)	遞延所得稅資產 (負債) Deferred tax assets (Deferred tax liabilities)
項目	Items		
一、遞延所得稅資產	I. Deferred tax assets	1,125,011,781.28	175,217,896.10
資產減值準備	Provision for impairment	704,978,714.23	110,100,810.65
可抵扣虧損	Deductible tax loss	110,629,893.93	16,616,924.54
租賃負債	Lease liabilities	222,688,012.03	33,262,120.07
遞延收益	Deferred revenue	35,351,658.77	5,617,292.40
退休及辭退福利	Retirement and termination benefit	8,914,658.03	1,412,536.09
預提費用	Accrued expenses	39,821,870.85	7,659,598.78
公允價值變動	Change in fair value	2,626,973.44	548,613.58
二、遞延所得稅負債	II. Deferred tax liabilities	587,162,278.35	108,988,192.49
其他權益工具投資 公允價值變動	Changes in fair value of other equity instrument investments	129,479,914.00	32,376,761.74
資產評估增值	Appreciation of assets valuation	76,584,206.46	15,840,240.85
稅前一次性扣除土地 使用權賬面價值	One-time deduction of land use right before tax	136,429,045.89	20,464,356.88
稅前一次性扣除機器 設備賬面價值	One-off deduction of book value of machinery and equipment before tax	16,829,928.35	2,524,489.24
公允價值變動	Changes in fair value	16,977,440.28	2,696,545.07
使用權資產	Right of Use Assets	210,861,743.37	35,085,798.71

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. 遞延所得稅資產和遞延所得稅負債 (續) 25. Deferred tax assets and deferred tax liabilities (continued)

(1) 未經抵銷的遞延所得稅資產、負債 (續) (1) Deferred income tax assets and liabilities without set-off (continued)

		2024年12月31日 31 Dec 2024	
		可抵扣暫時性 (可抵扣虧損) 差異 Deductible temporary differences (Deductible tax losses)	遞延所得稅資產 (負債) Deferred tax assets (Deferred tax liabilities)
項目	Items		
一、遞延所得稅資產 (經重述)	I. Deferred tax assets (As restated)	1,057,074,959.17	168,925,380.33
資產減值準備	Provision for impairment	656,160,146.07	102,829,689.84
可抵扣虧損	Deductible tax loss	110,629,893.93	16,616,924.54
租賃負債	Lease liabilities	198,637,928.74	33,599,182.75
遞延收益	Deferred revenue	32,730,490.64	5,403,572.87
退休及辭退福利	Retirement and termination benefit	10,915,278.01	1,912,891.09
預提費用	Accrued expenses	45,374,248.34	8,169,073.22
公允價值變動	Changes in fair value	2,626,973.44	394,046.02
二、遞延所得稅負債 (經重述)	II. Deferred tax liabilities (As restated)	554,944,750.50	103,800,349.28
其他權益工具投資公 允價值變動	Changes in fair value of other equity instrument investments	116,199,559.00	29,049,889.75
資產評估增值	Appreciation of assets valuation	74,656,807.04	15,474,034.95
稅前一次性扣除土地 使用權賬面價值	One-time deduction of land use right before tax	138,283,004.61	20,742,450.69
稅前一次性扣除機器 設備賬面價值	One-off deduction of book value of machinery and equipment before tax	14,627,755.08	2,194,163.24
公允價值變動	Changes in fair value	11,004,098.73	2,350,684.68
使用權資產	Right of Use Assets	200,173,526.04	33,989,125.97

(2) 未確認遞延所得稅資產明細 (2) Unrecognized deferred tax assets

		2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
項目	Items		
可抵扣暫時性差異	Deductible temporary differences	1,233,388,713.97	1,123,670,693.52
可抵扣虧損	Deductible tax losses	1,844,975,036.81	1,723,690,784.69
合計	Total	3,078,363,750.78	2,847,361,478.21



財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. 遞延所得稅資產和遞延所得稅負債
(續)

25. Deferred tax assets and deferred tax liabilities (continued)

(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(3) Deductible tax losses unrecognized in deferred tax assets
will be expired in the following years

年份	Year	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
2024年	2024	—	—
2025年	2025	—	61,670,115.25
2026年	2026	154,150,767.83	154,150,767.83
2027年	2027	44,255,288.94	44,590,272.54
2028年	2028	68,363,316.95	70,164,718.62
2029年	2029	240,676,953.06	271,694,531.22
2030年	2030	233,195,064.15	202,038,433.35
2031年	2031	89,152,392.54	112,647,600.09
2032年	2032	185,595,025.41	213,338,639.34
2033年	2033	496,661,092.18	126,719,604.14
2034年	2034	139,216,847.97	466,676,102.31
2035年	2035	193,708,287.78	—
合計	Total	1,844,975,036.81	1,723,690,784.69

註：PTG集團累計虧損無到期日，故
上述數據不含PTG集團期末未確
認遞延所得稅資產的累計虧損人
民幣355,297,215.23元（期初累計
虧損人民幣322,068,470.41元）。

Note: The accumulated loss of PTG Group has no expiry
date, so the above data does not include the
accumulated loss of PTG Group's unrecognized
deferred income tax assets at the end this period
of RMB355,297,215.23 (the accumulated loss at the
beginning of the period was RMB322,068,470.41).

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26. 其他非流動資產

26. Other non-current assets

		2025年6月30日 30 Jun 2025		
項目	Items	賬面餘額 Book balance	減值準備 Impairment provision	賬面價值 Carrying amount
預付設備及工程款	Prepaid equipment and engineering	27,767,081.26	—	27,767,081.26
合同履約成本	Contract performance costs	80,176,492.17	—	80,176,492.17
抵債房屋	Debt housing	8,002,837.00	8,002,837.00	—
建造合同形成的合同資產	Contract assets formed by construction contracts	36,836,244.94	36,836,244.94	—
預付租賃款	Prepaid lease payments	9,897,843.25	—	9,897,843.25
合計	Total	162,680,498.62	44,839,081.94	117,841,416.68

		2024年12月31日 31 Dec 2024		
項目	Items	賬面餘額 Book balance	減值準備 Impairment provision	賬面價值 Carrying amount
預付設備及工程款	Prepaid equipment and engineering	22,893,477.11	309,400.00	22,584,077.11
合同履約成本	Contract performance costs	76,994,418.26	—	76,994,418.26
抵債房屋	Debt housing	8,002,837.00	8,002,837.00	—
建造合同形成的合同資產	Contract assets formed by construction contracts	68,751,997.80	55,985,696.66	12,766,301.14
預付租賃款	Prepaid lease payments	34,364,632.18	—	34,364,632.18
合計	Total	211,007,362.35	64,297,933.66	146,709,428.69

註：建造合同形成的合同資產，主要系本集團二級子公司水輪公司開展EPC項目形成，期末對已停工的項目進行減值測試，累計計提減值準備36,836,244.94元，本年計提0.00元。

Note: The contract assets formed by the construction contract are mainly formed by the EPC project carried out by the second level subsidiary of the Group, the Water Turbine Company. At the end of the period, impairment tests were conducted on projects that have been suspended, and a cumulative provision for impairment was made of RMB36,836,244.94. In this period, a provision of RMB0.00 was made.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

27. 所有權或使用權受到限制的資產

27. Assets with restricted ownership or usage rights

項目	Items	2025年6月30日		受限情況
		賬面餘額	賬面價值	
		Book balance	Carrying amount	Restricted situation
貨幣資金	Cash and cash equivalents	616,955,004.04	616,955,004.04	銀行開具承兌匯票保證金額、央行法定存款準備金、保函保證金、信用證保證金、質押存單。 As a guarantee amount for issuing acceptance bills by banks, the central bank's statutory reserve requirement, guarantee deposit, letter of credit deposit, pledge of fixed deposit certificates. 票據質押銀行開具承兌匯票 Acceptance bills issued by banks pledging bills of exchange
應收票據	Notes receivable	67,441,885.63	67,441,885.63	

項目	Items	2024年12月31日		受限情況
		賬面餘額	賬面價值	
		Book balance	Carrying amount	Restricted situation
貨幣資金	Cash and cash equivalents	642,156,043.25	642,156,043.25	銀行開具承兌匯票保證金額、央行法定存款準備金、保函保證金、信用證保證金、質押存單。 As a guarantee amount for issuing acceptance bills by banks, the central bank's statutory reserve requirement, guarantee deposit, letter of credit deposit, pledge of fixed deposit certificates. 票據質押銀行開具承兌匯票 Acceptance bills issued by banks pledging bills of exchange
應收票據	Notes receivable	33,289,624.49	33,289,624.49	

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

28. 短期借款 28. Short-term loans

(1) 短期借款分類 (1) The category of short-term loans

借款類別	Category	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
質押借款	Pledged loans	347,177,822.45	185,876,718.53
抵押借款	Mortgage loans	—	—
信用借款	Unsecured loans	225,000,000.00	230,600,304.99
應計利息	Accrued interest	899,763.18	458,338.26
合計	Total	573,077,585.63	416,935,361.78

註：本集團上述借款的期末借款年
利率為2.11%-6.00%（期初為：
2.30%-5.91%）。

Note: On June 30, 2025, the annual interest rate of the above
borrowings of the Group was 2.11%-6.00% (31 Dec
2024: 2.30%-5.91%).

(2) 本集團期末無已逾期未償還的短期
借款。 (2) At the end of this period, there is no overdue short-term
loan.

29. 吸收存款及同業存放 29. Due to customers, banks and other financial institutions

項目	Category	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
企業活期存款	Current deposit	605,589,209.93	408,088,941.32
定期存款(含通知存款)	Time deposit (including notification deposit)	500,330,000.00	405,330,000.00
應計利息	Accrued interest	3,195,772.17	2,750,324.49
合計	Total	1,109,114,982.10	816,169,265.81

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. 應付票據

30. Notes payable

票據種類	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
銀行承兌匯票	Bank acceptance bill	1,618,083,927.18	1,433,852,853.05
商業承兌匯票	Commercial acceptance bill	—	17,756,828.96
合計	Total	1,618,083,927.18	1,451,609,682.01

註1：本集團期末無已到期未支付的應付票據。

Note 1: The Group has no bills payable due and unpaid at the end of this period.

註2：本集團期末應付票據的賬齡均在1年以內。

Note 2: The age of notes payable of the Group at the end of this period is within one year.

31. 應付帳款

31. Accounts payable

(1) 應付帳款列示

(1) The types of accounts payable

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
應付材料款	Material payable	2,871,707,676.80	2,539,426,958.80
應付運費	Freight payable	30,304,202.02	38,915,746.07
應付設備款	Equipment payable	106,178,131.53	96,064,410.09
應付工程款	Project payable	2,997,637.39	4,556,207.53
其他	Others	66,048,065.52	50,150,338.17
合計	Total	3,077,235,713.26	2,729,113,660.66

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. 應付帳款(續)

31. Accounts payable (continued)

(2) 賬齡超過1年的重要應付帳款

(2) Important accounts payable with an age of over 1 year at the end of this period:

單位名稱	Company name	2025年6月30日 30 Jun 2025	未償還或結轉的原因 Unpaid and untransferred reasons
浪潮智慧城市科技有限 公司	Inspur Smart City Technology Co., Ltd	26,699,445.07	滾動付款，未到付款期 Rolling payments, not yet due
杭州汽輪動力集團股份 有限公司	Hangzhou Turbine Power Group Co., Ltd.(HTC)	18,148,975.00	滾動付款，未到付款期 Rolling payments, not yet due
威伊艾姆電機(中國) 有限公司	WEIAM Electric Motors (China) Co., Ltd.	8,920,575.22	滾動付款，未到付款期 Rolling payments, not yet due
重慶長利電線電纜有限 公司	Chongqing Changli Wire & Cable Co., Ltd.	7,903,981.72	滾動付款，未到付款期 Rolling payments, not yet due
重慶大和榮基機電有限 公司	Chongqing Daherongji Electromechanical Co., Ltd.	7,864,278.50	滾動付款，未到付款期 Rolling payments, not yet due
合計	Total	69,537,255.51	

(3) 應付帳款按賬齡列示

(3) The aging analysis of account payable based on its invoice date:

賬齡	Aging	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
1年以內	Within 1 year	2,341,513,005.45	2,269,111,108.17
1至2年	1-2 years	446,192,497.09	270,560,938.39
2至3年	2-3 years	148,559,146.15	57,918,042.10
3年以上	More than 3 years	140,971,064.57	131,523,572.00
合計	Total	3,077,235,713.26	2,729,113,660.66

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

32. 預收賬款

32. Advance from Customers

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
預收租金	Rent Received in Advance	60,218.64	—
合計	Total	60,218.64	—

33. 其他應付款

33. Other payables

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
應付股利	Dividends payable	159,373,353.67	44,010,810.13
其他應付款	Other payables	431,207,686.70	350,885,266.90
合計	Total	590,581,040.37	394,896,077.03

33.1 應付股利

33.1 Dividends payable

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
普通股股利	Common stock dividends	159,373,353.67	44,010,810.13
合計	Total	159,373,353.67	44,010,810.13

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

33. 其他應付款(續)

33. Other payables (continued)

33.2 其他應付款

33.2 Other payables

(1) 其他應付款按款項性質分類

(1) Classification of other payables by the nature

項目	Nature of Payables	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
應付工程設備款	Purchase of Engineering equipment	72,994,465.80	44,202,405.35
應付關聯公司款項	Payable to related parties	123,580,146.95	91,657,322.61
應付保證金	Margin payable	52,386,264.73	49,187,905.57
應付風險責任金及其他應付員工款	Risk funds and staff payable	26,936,904.83	28,823,039.36
應付代付款	Payable on behalf of others	11,691,316.51	12,458,604.74
應付職工集資房款	Staff housing fund payable	8,330,600.30	8,330,599.18
應付住房及設備修理費	Maintenance of housing and equipment	3,595,385.83	2,695,295.75
應付項目經費	Project funds payable	1,807,986.14	2,595,719.09
應付運輸費	Transportation fee	13,934,969.64	17,860,893.12
票據質押托收	Notes pledge collection	903,000.00	28,000.00
應付審計費	Audit fees payable	1,216,471.66	1,216,471.66
搬遷人員社保款	Relocation staff social security cost	15,985,861.60	14,972,469.41
其他	Others	97,844,312.71	76,856,541.06
合計	Total	431,207,686.70	350,885,266.90

(2) 賬齡超過1年的重要的其他應付款

(2) Important other payables with an age of over one year

單位名稱	Company name	2025年6月30日 30 Jun 2025	未償還或結轉的原因 Reason for unpaid or carried forward
重慶機電控股集團資產管理有限公司	Chongqing Electronic & Machinery Holding Group Asset Management Co., Ltd.	44,903,641.60	未結算 Unsettled
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	26,533,465.20	未結算 Unsettled
民勤國能風力發電有限公司	Minqin Guoneng Wind Power Generation Co., Ltd.	14,455,000.00	未結算 Unsettled
深圳市高新投保證擔保有限公司	Shenzhen Gaoxin Investment Guarantee Co., Ltd.	9,450,000.00	未結算 Unsettled
北京蟻神盛源物流有限公司	Beijing Ant God Shengyuan Logistics Co., Ltd.	3,902,461.48	未結算 Unsettled
合計	Total	99,244,568.28	

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

34. 合同負債

34. Contract liabilities

(1) 合同負債情況

(1) The situation of contract liabilities

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
合同負債	Contract liabilities	624,043,926.74	605,086,641.54
合計	Total	624,043,926.74	605,086,641.54

註：合同負債主要系本集團從客戶的銷售合同中收取的預收款。該預收款根據與客戶簽訂的合同收取。該合同的相關收入將在本集團履行履約義務後確認。本集團管理層預計截止年期末形成的合同負債大部分將於一年內轉收入。

Note: Contract liabilities mainly represent advances received by the Group from sales contracts with customers. The advance payment is collected according to the contract with the customer. The relevant revenue of the contract will be recognized after the Group fulfills its performance obligations. The management of the Group expects that most of the estimated liabilities formed by the end of this period will be transferred to income within one year.

(2) 賬齡超過1年的重要合同負債

(2) Important contract liabilities with an age of over 1 year at the end of this period:

單位名稱	Company name	2025年6月30日 30 Jun 2025	未償還或結轉的原因 Unpaid and untransferred reasons
中國葛洲壩集團股份有限公司玉龍喀什機電金結項目部	Yulong Kashi Electromechanical & Metal Structures Project Department, China Gezhouba Group Co., Ltd.	20,596,460.17	未發運完畢 Shipping incomplete
鞍鋼重型機械有限責任公司	Ansteel Heavy Machinery Co., Ltd.	10,854,000.00	未發運完畢 Shipping incomplete
江西省水投建設集團有限公司撫州分公司	Fuzhou Branch of Jiangxi Provincial Water Investment Construction Group Co., Ltd.	6,473,893.80	未發運完畢 Shipping incomplete
西藏華夏礦業有限公司	Tibet Huaxia Mining Co., Ltd.	6,172,566.38	未發運完畢 Shipping incomplete
承德天寶集團灤平鐵泰礦業有限公司	Chengde Tianbao Group Luanping Tietai Mining Co., Ltd.	4,792,745.33	未發運完畢 Shipping incomplete
合計	Total	48,889,665.68	

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

34. 合同負債 (續) 34. Contract liabilities (continued)

(3) 合同負債的賬面價值在本期未發生重大變動。 (3) The book value of the contract liabilities has not changed significantly during the current period

35. 應付職工薪酬 35. Employee benefits payables

(1) 應付職工薪酬分類 (1) Classification of employee benefits payables

項目	Items	2024年12月31日 31 Dec 2024	本期增加 Increase	本期減少 Decrease	2025年6月30日 30 Jun 2025
短期薪酬	Short-term employee benefits payables	117,940,337.19	483,730,326.11	530,161,359.61	71,509,303.69
離職後福利—設定提存計劃	Post-employment benefits – defined contribution plan	585,545.60	57,873,189.04	57,860,641.92	598,092.72
辭退福利	Dismission welfare	6,013,599.61	-3,438,678.56	2,574,921.05	-
合計	Total	124,539,482.40	538,164,836.59	590,596,922.58	72,107,396.41

(2) 短期薪酬 (2) Short-term employee benefits

項目	Items	2024年12月31日 31 Dec 2024 (經重述) (As restated)	本期增加 Increase	本期減少 Decrease	2025年6月30日 30 Jun 2025
工資、獎金、津貼和補貼	Salaries, bonuses, allowances and subsidies	90,974,071.61	386,569,409.88	433,758,317.48	43,785,164.01
職工福利費	Staff welfare	8,353,147.71	16,032,305.51	15,026,429.78	9,359,023.44
社會保險費	Social insurance	3,473,308.56	35,413,119.77	35,173,563.32	3,712,865.01
其中：醫療保險費	Including: Medical insurance	3,451,229.74	31,127,592.29	30,888,543.05	3,690,278.98
工傷保險費	Employment Injury Insurance	22,078.82	4,285,527.48	4,285,020.27	22,586.03
住房公積金	Housing provident fund	200,524.84	26,258,644.66	26,104,771.66	354,397.84
工會經費和職工教育經費	Trade union and educational funds	14,939,284.47	7,165,472.17	7,806,903.25	14,297,853.39
其他短期薪酬	Other short-term benefits	-	12,291,374.12	12,291,374.12	-
合計	Total	117,940,337.19	483,730,326.11	530,161,359.61	71,509,303.69

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

35. 應付職工薪酬(續)

35. Employee benefits payables (continued)

(3) 設定提存計劃

(3) Defined contribution plan

本集團按規定參加政府機構設立的社會保險計劃。根據計劃，本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

The group participates in the social insurance program established by government. Under the program, the group will deposit the relevant expense to the scheme in accordance with the relevant provisions for the local government. In addition to the above deposit fees, the group shall not undertake any further payment obligation. The corresponding expenditure is recorded into the current profit and loss or the cost of related assets when it is incurred.

本集團本年應分別向養老保險、年金、失業保險計劃繳存費用如下：

The group's contributions to the endowment insurance, annuity and unemployment insurance plans, respectively, for the period are as follows:

項目	Items	2024年12月31日 31 Dec 2024	本期增加 Increase	本期減少 Decrease	2025年6月30日 30 Jun 2025
基本養老保險	Basic endowment insurance	561,871.33	49,521,888.24	49,515,901.74	567,857.83
失業保險費	Unemployment insurance	23,674.27	1,592,688.67	1,592,515.43	23,847.51
企業年金繳費	Corporate annuity contributions	—	6,758,612.13	6,752,224.75	6,387.38
合計	Total	585,545.60	57,873,189.04	57,860,641.92	598,092.72

本集團本期應向參與的設定提存計劃繳存費用人民幣57,873,189.04元(2024年1-6月：人民幣53,509,019.26元)。於2025年6月30日，本集團尚有人民幣598,092.72元(2024年12月31日：人民幣585,545.60元)的應繳存費用是於本報告期間到期而未支付的，有關應繳存費用已於報告期後支付。

The Group shall pay a fee of RMB57,873,189.04 (January-June 2024: RMB53,509,019.26). As of 30 June 2025, the Group's fees of RMB598,092.72 (December 31, 2024: RMB585,545.60) were not paid at the expiration of this reporting period, and the fees have been paid after the reporting period.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

35. 應付職工薪酬(續)

(3) 設定提存計劃(續)

於截至2024年12月31日及2025年6月30日止兩個期間，本集團無界定供款計劃項下的沒收供款(由僱主代表於完全歸屬該供款前離開計劃的僱員)可供本集團以減低現有的供款水平。

36. 應交稅費

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
企業所得稅	Enterprise income tax	10,036,657.19	24,375,172.24
增值稅	Value-added tax	87,712,727.67	76,353,257.30
城市建設維護稅	City maintenance and construction tax	1,935,745.37	2,282,358.38
土地使用稅	City land use tax	229,928.55	229,906.39
房產稅	Real estate tax	456,747.32	455,959.94
個人所得稅	Individual Income Tax	1,075,868.12	3,408,874.08
其他	Others	3,338,262.45	3,671,394.23
合計	Total	104,785,936.67	110,776,922.56

37. 一年內到期的非流動負債

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
一年內到期的長期借款	Long-term Loans due within one year	924,410,000.00	703,306,750.00
一年內到期的租賃負債	Lease liabilities due within one year	19,329,390.18	20,049,676.46
一年內到期的其他長期負債	Other long-term liabilities due within one year	545,786.92	233,953.63
合計	Total	944,285,177.10	723,590,380.09

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

35. Employee benefits payables (continued)

(3) Defined contribution plan (continued)

During the two periods ending on December 31, 2024 and June 30, 2025, the Group has no forfeited contributions (the employee represented by the Employer leaving the Plan) available to the Group to reduce the existing contribution level.

36. Taxes and levies payables

37. Non-current liabilities due within one year

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

38. 其他流動負債

38. Other current liabilities

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
待轉銷項稅	Pending VAT	81,690,015.68	49,959,782.98
合計	Total	81,690,015.68	49,959,782.98

39. 長期借款

39. Long-term loans

借款類別	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
保證借款	Guaranteed loans	23,000,000.00	34,000,000.00
信用借款	Unsecured loans	597,500,000.00	1,046,600,000.00
本金合計	Total principal	620,500,000.00	1,080,600,000.00
加：應計利息	Add: Accrued interest	371,316.66	659,202.78
合計	Total	620,871,316.66	1,081,259,202.78

上述借款的本金須於以下期間償還：

Above loans need be repaid in following period:

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
一年以內	Within 1 year	924,410,000.00	703,306,750.00
資產負債表日後超過一年， 但不超過兩年	1 year after balance sheet date, but no more than 2 years	554,100,000.00	1,059,900,000.00
資產負債表日後超過兩年， 但不超過五年	2 years after balance sheet date, but no more than 5 years	61,800,000.00	13,800,000.00
資產負債表日後超過五年	5 years after balance sheet date	4,600,000.00	6,900,000.00
減：流動負債項下所示 一年內到期的借款	Less: Loans due within one year under current liabilities	924,410,000.00	703,306,750.00
長期借款淨額	Net amount of long-term loans	620,500,000.00	1,080,600,000.00

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. 長期借款(續)

39. Long-term loans (continued)

註1：本集團期末長期借款的利率區間為
1.20%-2.40%（期初為1.20%至4.35%）。

Note 1: The interest range of the group's long-term borrowing is
1.20% to 2.40% at the end of this period (from 1.20% to
4.35% at the beginning of the period).

註2：本集團期末抵押、質押借款信息詳見附
註五、27。

Note 2: For details of the Group's mortgage and pledge loans at
the end of this period, please refer to note V.27.

40. 租賃負債

40. Lease liabilities

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
房屋建築物	Buildings	165,762,077.90	172,484,356.81
機器設備	Mechanical equipment	21,840,093.53	13,479,706.39
場地	Site	7,888,030.93	4,538,362.12
合計	Total	195,490,202.36	190,502,425.32
上述租賃負債的賬面值須於以下期間償還：	Above lease liabilities need to be paid in following period:		
一年內	Within 1 year	43,000,738.72	20,049,676.46
資產負債表日後超過一年，但不超過兩年	1 year after balance sheet date, but no more than 2 years	21,316,824.61	1,377,921.14
資產負債表日後超過兩年，但不超過五年	2 years after balance sheet date, but no more than 5 years	86,288,069.73	87,367,863.65
資產負債表日後超過五年	5 years after balance sheet date	87,885,308.02	101,756,640.53
合計	Total	238,490,941.08	210,552,101.78
減：流動負債項下所示一年內到期的租賃負債款項	Less: Amounts shown under current liabilities for lease liabilities due within one year	43,000,738.72	20,049,676.46
非流動負債項下所示租賃負債	Lease liabilities shown under non-current liabilities	195,490,202.36	190,502,425.32

41. 長期應付款

41. Long-term payables

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
專項應付款	Special payables	3,112,936.00	3,893,230.00
合計	Total	3,112,936.00	3,893,230.00

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

41. 長期應付款(續)

41. Long-term payables (continued)

41.1 專項應付款

41.1 Special payables

項目	Items	2024年12月31日 31 Dec 2024	本期增加 Increases	本期減少 Decreases	2025年6月30日 30 Jun 2025	形成原因 Reason
國家項目撥款	National project funding	3,893,230.00	—	780,294.00	3,112,936.00	詳見註釋 Note
合計	Total	3,893,230.00	—	780,294.00	3,112,936.00	

註：根據重慶市住房和城鄉建設委員會發佈的《關於印發重慶市保障性租賃住房項目資金補助實施細則的通知》，期末本集團國家項目撥款人民幣3,112,936.00元，將用於支持保障性租賃住房建設及運營管理。

Note: According to the Notice on Printing and Distributing Implementation Rules of Fund Subsidy for Indemnity Rental Housing Projects issued by Chongqing Housing and Urban-Rural Development Commission, the Group will allocate RMB3,112,936.00 for national projects at the end of the year, which will be used to support the construction, operation and management of indemnificatory rental housing.

42. 長期應付職工薪酬

42. Long-term employee benefits payables

(1) 長期應付職工薪酬分類

(1) Classification of long-term employee benefits payables

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
應付離退休人員及新增直通車人員福利	Benefits payable to retirees and new through trains	5,559,526.87	5,789,000.00
減：將於一年內支付的部分	Less: Amounts paid within 1 year	—	533,000.00
合計	Total	5,559,526.87	5,256,000.00

註：將於一年內支付的應付退休人員福利和應付辭退福利在應付職工薪酬列示。

Note: Retired employee benefits payable and dismissal benefits payable within one year are listed in the employee compensation payable.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

43. 預計負債 43. Provisions

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
表外資產減值 賠償款	Off-balance sheet asset impairment Compensation	100,998.09 —	1,092,173.97 1,909,618.12
預提三包費用	Accrued expenses of three guarantees	65,972,498.77	70,978,402.58
合計	Total	66,073,496.86	73,980,194.67

44. 遞延收益 44. Deferred revenue

(1) 遞延收益分類 (1) Classification of deferred revenue

項目	Items	2024年12月31日 31 Dec 2024	本期增加 Increase this period		本期減少 Decrease this period		2025年6月30日 30 Jun 2025
			收到政府撥款 Government grant received	其他增加 Other increases	本期攤銷金額 Amortization during this period	其他減少 Other decreases	
政府補助— 政府撥款	Government subsidies- Government Grant	140,389,070.74	10,974,022.68	—	15,351,920.92	24,874,724.13	111,136,448.37
政府補助— 搬遷補助	Government subsidies- Relocation	40,906,980.77	—	—	5,577,141.12	—	35,329,839.65
土地處置收益	Proceeds of land disposal	5,710,114.59	—	—	58,700.00	—	5,651,414.59
合計	Total	187,006,166.10	10,974,022.68	—	20,987,762.04	24,874,724.13	152,117,702.61

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

44. 遞延收益(續)

44. Deferred revenue (continued)

(2) 政府補助項目

(2) Government grants projects

政府補助分類	Government subsidies projects	2024年12月31日 餘額	新增補助金額	計入營業外收入	計入其他收益	沖減成本費用金額	其他減少	2025年6月30日 餘額	與資產相關/ 與收益相關
		31 Dec 2024	Newly added subsidy amount	Recorded in non-operating income	Recorded in other income	Amount offset against costs and expenses	Other decreases	30 Jun 2025	Asset-related/ earnings-related
廠房建設補助資金	Plant construction subsidy	33,088,492.72	-	-	738,899.52	-	-	32,349,593.20	與資產相關
創新技術獎	Innovation Technology Award	3,342,801.48	-	-	322,097.28	-	-	3,020,704.20	與資產相關
技改項目補助	Subsidies for technological transformation projects	3,099,793.95	-	-	854,250.01	-	-	2,245,543.94	與收益相關
通用搬遷補償	Universal Relocation Compensation	40,038,147.97	-	-	5,507,615.52	-	-	34,530,532.45	與資產相關
項目補助資金	Project grant funds	63,738,601.54	9,244,022.68	-	7,930,493.06	-	19,874,724.13	45,177,407.03	與資產相關
政府扶持檢測中心項目	Government Support Testing Center Project	4,830,000.00	-	-	-	-	-	4,830,000.00	與資產相關
智能製造項目	Smart Manufacturing Project	1,139,281.81	-	-	555,143.04	-	-	584,138.77	與資產相關
水力發電示範基地 建設項目	Hydropower demonstration base construction project	9,374,425.23	-	-	242,700.00	-	-	9,131,725.23	與資產相關
其他政府補助	Other government grants	22,644,506.81	1,730,000.00	-	4,777,863.61	-	5,000,000.00	14,596,643.20	與收益相關
									Related to earnings
合計	Total	181,296,051.51	10,974,022.68	-	20,929,062.04	-	24,874,724.13	146,466,288.02	

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋 (續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

45. 股本

45. Share capital

項目	Items	2024年12月31日 31 Dec 2024	發行新股 Issue new shares	本期變動增減(+/-) Changes in current period (+ or -)		其他 Others	小計 Subtotal	2025年6月30日 30 Jun 2025
				送股 Share donation	公積金轉股 Reserved funds converted into shares			
有限售條件股份—國 有法人持股	Restricted shares—state- owned legal person shareholdings							
其中：重慶機電集團	Including: CQMEHG	1,924,225,189.00	-	-	-	-	-	1,924,225,189.00
中信資產	CITIC Company	195,962,467.00	-	-	-	-	-	195,962,467.00
渝富資本	Yufu Company	232,132,514.00	-	-	-	-	-	232,132,514.00
建工集團	CCEG	232,132,514.00	-	-	-	-	-	232,132,514.00
有限售條件股份合計	Total restricted shares	2,584,452,684.00	-	-	-	-	-	2,584,452,684.00
無限售條件股份	Non-restricted shares							
其中：境外上市H股	Including: Overseas listing H shares	1,100,187,470.00	-	-	-	-	-	1,100,187,470.00
無限售條件股份合計	Total non-restricted shares	1,100,187,470.00	-	-	-	-	-	1,100,187,470.00
股份總額	Total	3,684,640,154.00	-	-	-	-	-	3,684,640,154.00

46. 資本公積

46. Capital Reserve

		2024年12月31日	本期增加	本期減少	2025年6月30日
項目	Items	31 Dec 2024 (經重述) (As restated)	Increase in current period	Decrease in current period	30 Jun 2025
原制度資本公積轉入	The capital reserve of the original system is transferred	-15,166,711.00	-	-	-15,166,711.00
其他資本公積	Others capital reserve	114,374,493.69	21,426,886.53	49,156,853.81	86,644,526.41
合計	Total	99,207,782.69	21,426,886.53	49,156,853.81	71,477,815.41

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

46. 資本公積(續)

註1：重慶水泵廠有限責任公司收到政府研發資本性補助，根據撥款文件規定計入資本公積，其他資本公積增加21,335,200.00元。

註2：根據《重慶鴿牌電線電纜有限公司增資協議書》約定，鴿牌註冊資本由人民幣32,800.00萬元增加至人民幣48,703.0303萬元，新增註冊資本15,903.0303萬元由重慶機電股份有限公司按以下方式認繳：(1)本次增資定價以經重慶天健資產評估房地產估價有限公司出具的《重慶鴿牌電線電纜有限公司資產評估報告》(評估基準日2024年10月31日)所確認的評估價值為8.25億元為基礎，最終確認每股價格為2.515244元。(2)重慶機電股份有限公司以現金增資的方式，以每股2.515244元出資4億元認繳鴿牌公司新增註冊資本，增資4億元後，鴿牌公司將增加註冊資本15,903.0303萬元，註冊資本由32,800.00萬元增至48,703.0303萬元，增加資本公積24,096.9697萬元。其中2025年3月實際到位第一筆增資款2億元，鴿牌公司增加實收資本7951.51515萬元，增加資本公積12,048.48485萬元。2026年3月底前完成第二筆增資款2億元的實繳。股利分紅以鴿牌公司各股東實繳到位的出資比例。

46. Capital Reserve (continued)

Note 1: Chongqing Pump Works Co., Ltd. received government capital grants for R&D, resulting in an increase of RMB21,335,200.00 in other capital surplus reserve.

Note 2: Pursuant to the Capital Increase Agreement of Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd., the registered capital of Pigeon Brand will be increased from RMB328 million to RMB487.030303 million. The newly added registered capital of RMB159.030303 million will be subscribed by Chongqing Machinery & Electronics Co., Ltd. in the following manner: (1) The pricing of this capital increase is based on the assessed value of RMB825 million confirmed in the "Asset Appraisal Report of Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd." issued by Chongqing Tianjian Assets Appraisal & Real Estate Valuation Co., Ltd. (with the appraisal benchmark date of October 31, 2024), and the final price per share is determined as RMB2.515244. (2) Chongqing Machinery & Electronics Co., Ltd. will make the capital increase in cash, contributing RMB400 million at the price of RMB2.515244 per share to subscribe for the above-mentioned newly added registered capital of Pigeon Brand. After the completion of this capital increase, the registered capital of Pigeon Brand will increase by RMB159.030303 million, from RMB328 million to RMB487.030303 million, with a simultaneous increase in capital reserve of RMB240.969697 million. Among them, the first installment of the capital increase of RMB200 million was actually paid in March 2025, which resulted in an increase in paid-in capital of RMB79.5151515 million and an increase in capital reserve of RMB120.4848485 million for Pigeon Brand; the second installment of RMB200 million will be fully paid by the end of March 2026. Dividend distribution will be implemented in accordance with the proportion of paid-in capital contributions of each shareholder of Pigeon Brand.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

五、合併財務報表主要項目註釋(續)

46. 資本公積(續)

註2：(續)

重慶機電股份有限公司2025年3月5日向重慶鴿牌電線電纜有限公司實際注資2億元，在合併報表中，母公司因增資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，根據企業會計準則相關規定，減少本集團其他資本公積13,535,653.81元。

註3：重慶機電股份有限公司第六屆董事會2025年第一次臨時會議審議通過並報重慶機電控股(集團)公司批准，同意重慶機電(集團)有限責任公司按重慶機電控股集團資產管理有限公司委托中介機構出具的評估報告確定的評估值3,562.12萬元(最終以集團備案值為準)以非公開協議方式收購重慶機電控股集團資產管理有限公司所持重慶磐聯傳動科技有限公司100%股權，該交易於2025年4月完成交割，合併報表中形成同一控制下企業合併，該合併事項應從設立起就被重慶機電股份有限公司控制納入合併範圍，增加2024年初其他資本公積35,621,200.00元，減少2025年合併日當期其他資本公積35,621,200.00元。

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

46. Capital Reserve (continued)

Note 2: (continued)

Chongqing Machinery & Electronics Co., Ltd. actually injected RMB200,000,000 into Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd. on March 5, 2025. In the consolidated financial statements, according to the relevant provisions of the Accounting Standards for Business Enterprises, the difference between the newly acquired long-term equity investment from the parent company due to the capital increase and the share of the subsidiary's net assets that should be enjoyed, calculated based on the newly increased shareholding ratio and continuously measured from the acquisition date (or combination date), resulted in a decrease of RMB13,535,653.81 in the Group's other capital surplus.

Note 3: The first interim meeting of the Sixth Board of Directors of Chongqing Machinery & Electronics Co., Ltd. in 2025 reviewed and approved the matter, which was then reported to Chongqing Machinery & Electronics Holding (Group) Co., Ltd. for approval. It was agreed that Chongqing Machine Tool (Group) Co., Ltd. would acquire 100% equity of Chongqing Panlian Transmission Technology Co., Ltd. held by Chongqing Machinery & Electronics Holding Group Asset Management Co., Ltd. through a non-public agreement, with the consideration determined based on the appraisal value of RMB35,621,200 as stated in the appraisal report issued by an intermediary institution entrusted by Chongqing Machinery & Electronics Holding Group Asset Management Co., Ltd. (the final amount shall be subject to the record-filed value of the Group). The transaction was completed and delivered in April 2025. In the consolidated financial statements, this constitutes a business combination under common control. This combination should be considered as having been controlled by Chongqing Machinery & Electronics Co., Ltd. since its establishment and thus included in the consolidated scope. As a result, other capital surplus as of the beginning of 2024 increased by RMB35,621,200.00, and other capital surplus for the current period as of the combination date in 2025 decreased by RMB35,621,200.00.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

47. 其他綜合收益

47. Other Comprehensive Income.

項目	Items	2024年12月31日	本期發生額 Amount of this period	減：前期計入 其他綜合收益轉 當期損益 Minus: Other comprehensive income is included in the previous period and converted into profit or loss for the current period	減：所得稅費用 Minus: Income tax expense	稅後歸屬於 少數股東 After tax attribution to the parent company	稅後歸屬於 少數股東 After tax attribution to minority shareholders	2025年6月30日
		31 Dec 2024	Amount incurred before income tax for the current period					30 Jun 2025
一、以後不能重分類進損益的其他綜合收益	1. Other comprehensive income that cannot be reclassified into profit or loss in the future	87,782,561.37	13,280,355.00	-	3,320,088.75	9,960,266.25	-	97,742,827.62
其中：重新計算設定受益計劃淨負債和淨資產的變動	Including: Recalculation of changes in net liabilities and net assets of the set benefit plan	717,744.32	-	-	-	-	-	717,744.32
其他權益工具投資公允價值變動	Changes in fair value of other equity instrument investments	87,064,817.05	13,280,355.00	-	3,320,088.75	9,960,266.25	-	97,025,083.30
二、以後將重分類進損益的其他綜合收益	2. Other comprehensive income that will be reclassified into profit and loss in the future	-9,693,083.95	-2,767,832.52	-	1,583,080.00	-5,977,963.84	1,627,051.32	-15,671,047.79
其中：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	Including: The share of other comprehensive income under the equity method that will be reclassified into profit or loss after the investee unit	616,639.00	-	-	-	-	-	616,639.00
金融資產重分類計入其他綜合收益的金額	Amount of financial assets reclassified to other comprehensive income	-	-618,270.23	-	-154,567.56	-463,702.67	-	-463,702.67
其他債權投資公允價值變動	Fair value changes of other debt investments	-	65,740.29	-	16,435.07	34,513.65	14,791.57	34,513.65
外幣財務報表折算差額	Foreign currency financial statements translate the difference	-12,804,132.12	-13,690,052.58	-	-	-13,690,052.58	-	-26,494,184.70
現金流量套期有效部分	The effective portion of the cash flow hedge	2,494,409.17	11,474,750.00	-	1,721,212.49	8,141,277.76	1,612,259.75	10,635,686.93
其他綜合收益合計	Total other comprehensive income	78,089,477.42	10,512,522.48	-	4,903,168.75	3,982,302.41	1,627,051.32	82,071,779.93

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

48. 盈餘公積 48. Surplus Reserves

項目	Items	2024年12月31日 31 Dec 2024	本期增加 Increase in this period	本期減少 Decrease in this period	2025年6月30日 30 Jun 2025
法定盈餘公積	Statutory surplus reserves	515,265,278.90	37,044,984.91	—	552,310,263.81
合計	Total	515,265,278.90	37,044,984.91	—	552,310,263.81

49. 專項儲備 49. Special Reserve

項目	Items	2024年12月31日 31 Dec 2024 (經重述) (As restated)	本期增加 Increase in this period	本期減少 Decrease in this period	2025年6月30日 30 Jun 2025
安全生產專項儲備	Work safety special reserve	5,635,596.35	8,664,520.43	6,812,717.70	7,487,399.08
研發準備金	R&D reserve	—	36,883,065.93	31,742,003.81	5,141,062.12
合計	Total	5,635,596.35	45,547,586.36	38,554,721.51	12,628,461.20

50. 未分配利潤 50. Undistributed profit

項目	Items	2025年1-6月 Jan-Jun 2025	2024年度 2024 (經重述) (As restated)
2024年12月31日未分配利潤 (調整前)	Undistributed profit as of 31 December 2024 (before adjustment)	3,719,023,999.29	3,396,460,951.56
加：會計政策變更調整比較 報表	Add: Accounting policy changes and adjustments	—	—
2025年1月1日未分配利潤 (調整後)	Undistributed profit as of 1 January 2025 (adjusted)	3,719,023,999.29	3,396,460,951.56
加：本期歸屬於母公司所有者的 淨利潤	Add: Net profit attributable to owners of the parent company for the period	415,972,007.93	431,837,743.23
減：提取法定盈餘公積	Less: Withdrawal of statutory surplus reserve	37,044,984.91	35,413,321.29
提取職工獎勵及福利基金	Withdrawal of employee incentive and welfare funds	—	168,571.13
應付普通股股利	Dividends payable on common stock	128,962,405.39	73,692,803.08
2025年6月30日未分配利潤	Undistributed profit as of 30 June 2025	3,968,988,616.92	3,719,023,999.29



NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. 未分配利潤(續)

註1：根據本集團2025年6月12日召開2024年度股東周年大會，會議審議並批准本集團2024年度利潤分配方案，即每股派發人民幣0.035元(含稅)，按照已發行股份3,684,640,154股計算，共計需派發股利人民幣128,962,405.39元。本集團已於2025年7月向各股東派發上述股利。

註2：根據財政部《金融企業準備金計提管理辦法》(財金[2012]20號)，本集團子公司重慶機電控股集團財務有限公司在提取資產減值準備的基礎上，設立一般風險準備用以彌補其尚未識別的與風險資產相關的潛在可能損失。該一般風險準備作為利潤分配處理，是所有者權益的組成部分，原則上應不低於風險資產年末餘額的1.5%。年末餘額重慶機電控股集團財務有限公司一般風險準備提取的比例為1.5%(2024年：1.5%)。期末本集團未分配利潤中包括重慶機電控股集團財務有限公司計提的一般風險準備金額為人民幣49,333,995.67元(2024年12月31日金額為人民幣49,333,995.67元)。

50. Undistributed profit (continued)

Note 1: According to the annual general meeting of the Group for the year 2024 held on 12 June 2025, the meeting considered and approved the Group's profit distribution plan for the year 2024, i.e., RMB0.035 (inclusive of tax) per share, which based on the 3,684,640,154 shares in issue, resulted in a total amount of RMB128,962,405.39 required to be distributed as dividend. The Group has paid the aforesaid dividends in July 2025 to each of the shareholders.

Note 2: According to the Measures for the Administration of Reserves and Provisions of Financial Enterprises issued by the Ministry of Finance (Finance [2012] No.20), Chongqing Mechanical and Electrical Holding Group Finance Co., Ltd., a subsidiary of the Group, sets up a general risk preparation on the basis of extracting the asset impairment provision to make up for the unidentified potential losses related to the risky assets. The general risk provision, as a profit distribution treatment, is a component part of the owner's equity, and in principle should not be less than 1.5% of the balance of the risky assets at the end of the year. At the same time, the measure stipulates that the proportion of the general reserve balance of financial enterprises in the year-end balance at the end of risky assets, which is difficult to reach 1.5% at one time, can be in place by year, in principle shall not exceed 5 years. The year-end balance of general risk preparation withdrawal of Chongqing Electromechanical Holding Group Finance Co., LTD. is 1.5% (2024:1.5%). At the end of the period, the undistributed profits of the Group included the subsidiary Chongqing Machinery & Electronics Holding (Group) Co., Ltd. with general risk provision of RMB49,333,995.67 (Initial amount, RMB49,333,995.67).

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

51. 營業收入、營業成本 51. Operating Revenue & Operating Cost

(1) 營業收入和營業成本情況 (1) The situation of operating income and operating costs

		2025年1-6月 Jan-Jun 2025		2024年1-6月 Jan-Jun 2024 (經重述) (As restated)	
項目	Items	收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務	Main business	4,554,612,700.67	3,807,338,010.95	4,173,852,614.55	3,508,315,483.57
其他業務	Other business	75,265,364.66	44,488,712.59	66,470,795.08	30,350,043.41
利息收入	Interest income	28,180,430.93	6,397,112.04	25,563,828.14	2,804,691.84
手續費及佣金收入	Transaction fees and commission income	18,045.32	101,920.42	3,702.59	73,441.71
合計	Total	4,658,076,541.58	3,858,325,756.00	4,265,890,940.36	3,541,543,660.53

註：利息收入和手續費及佣金收入均來源於財務公司業務；利息支出和手續費及佣金支出均來源於財務公司相關成本。

Note: Interest income and fee and commission income are derived from the business of the financial company; Interest expense and handling fees and commission expenses are derived from the costs associated with the finance company.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

51. 營業收入、營業成本(續)

51. Operating Revenue & Operating Cost (continued)

(2) 合同產生的收入的情況

(2) Income from contracts

合同分類	Classification of contract	高端智能裝備業務 High-end intelligent equipment business		清潔能源裝備業務 Clean energy equipment business	
		營業收入 Revenue	營業成本 Cost	營業收入 Revenue	營業成本 Cost
按經營地區分類	Classified by region	880,896,050.15	723,510,023.50	3,738,135,999.77	3,124,359,295.26
其中：中國大陸	Including: Mainland of China	791,859,205.25	666,753,568.61	3,614,933,355.88	3,008,105,992.13
其他地區	Others	89,036,844.90	56,756,454.89	123,202,643.89	116,253,303.13
按合同類型	Types of contracts	880,896,050.15	723,510,023.50	3,738,135,999.77	3,124,359,295.26
其中：設備銷售合同	Including: Equipment sales contract	402,574,286.82	307,852,778.01	2,477,715,469.42	2,038,607,967.51
服務合同	Service contract	214,892,531.77	192,230,706.62	66,496,892.11	55,812,654.77
材料銷售合同	Materials sales contract	263,429,231.56	223,426,538.87	1,193,923,638.24	1,029,938,672.98
按收入確認時間分類	Classified by time of revenue recognition	880,896,050.15	723,510,023.50	3,738,135,999.77	3,124,359,295.26
其中：在某一個時點轉讓	Including: Recognizes revenue at a point in time	870,041,479.49	723,510,023.50	3,729,406,277.09	3,119,138,786.83
在某一時段內提供	Provide during a certain period of time	10,854,570.66	—	8,729,722.68	5,220,508.43
按銷售渠道分類	Classified by sales channel	880,896,050.15	723,510,023.50	3,738,135,999.77	3,124,359,295.26
其中：直銷	Including: Direct sales	845,738,343.46	694,712,478.45	3,718,594,151.24	3,109,691,522.24
經銷	Distribution	35,157,706.69	28,797,545.05	19,493,303.95	14,638,482.22
網絡銷售	Internet sales	—	—	48,544.58	29,290.80

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋 (續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

51. 營業收入、營業成本 (續)

51. Operating Revenue & Operating Cost (continued)

(2) 合同產生的收入的情況 (續)

(2) Income from contracts (continued)

合同分類	Classification of contract	工業服務業務 Industrial service business 營業收入 Revenue	營業成本 Cost	本部 Headquarters 營業收入 Revenue	營業成本 Cost	合計 Total 營業收入 Revenue	營業成本 Cost
按經營地區分類	Classified by region	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	4,658,076,541.58	3,858,325,756.00
其中：中國大陸	Including: Mainland of China	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	4,445,837,052.79	3,685,315,997.98
其他地區	Others	-	-	-	-	212,239,488.79	173,009,758.02
按合同類型	Types of contracts	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	4,658,076,541.58	3,858,325,756.00
其中：設備銷售合同	Including: Equipment sales contract	-	-	-	-	2,880,289,756.24	2,346,460,745.52
服務合同	Service contract	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	320,433,915.54	258,499,798.63
材料銷售合同	Materials sales contract	-	-	-	-	1,457,352,869.80	1,253,365,211.85
按收入確認時間分類	Classified by time of revenue recognition	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	4,658,076,541.58	3,858,325,756.00
其中：在某一個時點轉讓	Including: Recognizes revenue at a point in time	-	-	3,372,785.22	573,529.41	4,602,820,541.80	3,843,222,339.74
在某一時段內提供	Recognizes revenue over time	31,910,363.02	9,882,907.83	3,761,343.42	-	55,255,999.78	15,103,416.26
按銷售渠道分類	Classified by sales channel	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	4,658,076,541.58	3,858,325,756.00
其中：直銷	Including: Direct sales	31,910,363.02	9,882,907.83	7,134,128.64	573,529.41	4,603,376,986.36	3,814,860,437.93
經銷	Distribution	-	-	-	-	54,651,010.64	43,436,027.27
網絡銷售	Internet sales	-	-	-	-	48,544.58	29,290.80

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

51. 營業收入、營業成本(續)

51. Operating Revenue & Operating Cost (continued)

(3) 與履約義務相關的信息

本集團涉及履約義務的交易類型為銷售商品、提供服務和材料銷售，本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

本報告期內，本集團對財務公司業務及部分機床業務合同按照準則規定判定為在某一時段內履行的履約義務合同，按照項目的履約進度確認收入，即按照項目的履約進度，本集團以實際發生的合同成本加上合同毛利確認為項目業務合同收入。

本集團銷售商品及設備履約時間在3-4天至2年左右，相關履約條款為根據客戶的類型，先預收部分投料款，產品完工後，在預收部分貨款後發貨。通常情況下產品交付承運人後產品控制權已轉移。

(3) Information related to performance obligations

The Group's transactions involving performance obligations are in the form of the sale of goods, services and materials, and the Group has fulfilled its contractual obligations to recognize revenue when the customer acquires control of the relevant goods or services.

During this reporting period, the Group determines the performance obligations of the financial company's business and some machine tool business contracts to be fulfilled within a certain period of time in accordance with the standards. Revenue is recognized based on the performance progress of the project, that is, based on the performance progress of the project, the Group recognizes the actual contract costs incurred plus the contract gross profit as project business contract revenue.

The Group's sales of goods and equipment performance time is 3-4 days to about 2 years, the relevant performance terms are according to the type of customer, first receive part of the feeding payment, after the completion of the product, in advance receipt of part of the payment after delivery. Typically, control of the product has been transferred after it has been delivered to the carrier.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

51. 營業收入、營業成本(續)

(4) 與分攤至剩餘履約義務的交易價格相關的信息

本集團本年已簽訂合同但尚未履行或尚未履行完畢的履約義務所對應的收入金額為人民幣4,883,258,482.22元(其中已簽訂合同但尚未履行完畢的履約義務對應的收入金額為人民幣4,056,954,861.23元、已簽訂但尚未履約的履約義務對應收入金額為人民幣826,303,620.99元)。其中3,737,216,224.25元預計將於2025年度確認收入，1,146,042,257.97元預計將於2026年度確認收入。

(5) 合同中可變對價相關信息

無。

(6) 重大合同變更或重大交易價格調整

無。

(7) 屬於日常活動的試運行銷售的收入和成本

無。

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

51. Operating Revenue & Operating Cost (continued)

(4) Information about the transaction price allocated to the remaining performance obligations

The amount of revenue corresponding to the Group's performance obligations that have been signed but have not yet been performed or have not been fulfilled in the current period is RMB4,883,258,482.22 (of which the amount of income corresponding to the performance obligations that have been signed but not yet fulfilled is RMB4,056,954,861.23, and the corresponding income amount of the performance obligations that have been signed but not yet performed is RMB826,303,620.99). Among them, RMB3,737,216,224.25 is expected to be recognized as revenue in 2025; RMB1,146,042,257.97 is expected to be recognized as revenue in 2026.

(5) Information related to variable consideration in the contract

None.

(6) Significant contract changes or significant transaction price adjustments

None.

(7) Revenue and costs from trial operation sales that belong to daily activities

None.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

52. 税金及附加

52. Taxes and surcharges

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
城市維護建設稅	Urban maintenance and construction tax	5,077,724.24	4,675,511.29
教育費附加	Education surcharge	3,820,562.00	3,738,153.45
房產稅	Property tax	10,232,334.01	10,453,462.74
土地使用稅	Land use tax	6,488,888.03	7,010,530.90
印花稅	Stamp duty	3,978,685.14	5,763,496.38
土地增值稅	Land-value increment tax	403,874.12	1,535,098.91
其他	Others	242,649.75	248,394.15
合計	Total	30,244,717.29	33,424,647.82

53. 銷售費用

53. Selling and Distribution Expenses

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
職工薪酬	Employee Compensation	47,284,544.11	45,712,084.50
差旅費	Travel expenses	8,642,924.74	13,046,830.14
銷售服務費	Sales service fee	16,996,947.19	7,704,954.81
業務招待費	Business entertainment expenses	10,324,113.65	7,957,291.04
廣告及宣傳費	Advertising and publicity expenses	4,634,196.65	4,330,666.47
辦公費	Office expenses	1,198,950.71	1,891,639.93
財產保險費	Property insurance premium	4,378,574.94	3,851,787.85
勞務費	Labor costs	856,798.60	963,561.80
其他	Others	13,665,374.86	15,021,871.64
合計	Total	107,982,425.45	100,480,688.18

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

54. 管理費用

54. Administrative expenses

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
職工薪酬	Employee compensation	164,165,098.31	186,621,675.25
折舊費	Depreciation expenses	35,661,356.30	33,314,076.61
勞務費	Labor costs	15,372,735.88	10,972,746.69
修理費	Repair costs	14,539,101.76	11,337,099.87
諮詢費	Consulting fees	11,765,142.67	7,795,136.97
—審計服務費用	— Audit service fees	1,287,365.96	2,839,375.18
—稅務服務費用	— Tax service fees	127,332.37	334,214.03
—其他服務費用	— Other service fees	10,350,444.34	4,621,547.76
無形資產攤銷	Amortization of intangible assets	5,605,197.08	7,514,190.27
業務招待費	Business entertainment expenses	2,469,759.11	2,606,436.93
辦公費用	Office expenses	10,663,797.29	12,688,571.95
租賃費	Rental fees	4,305,431.02	2,471,245.44
保險費	Insurance expenses	850,206.17	844,247.27
物業管理費	Property management fee	3,277,035.58	5,752,304.44
運輸費	Transportation expenses	1,519,740.65	2,105,271.64
差旅費	Travel expenses	3,044,660.52	3,165,207.59
其他	Other	32,221,989.37	35,097,651.83
合計	Total	305,461,251.71	322,285,862.75

55. 研發費用

55. Research and Development Expenses

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
材料費	Material costs	115,355,194.79	78,097,668.12
人工成本	Labor cost	85,334,213.73	82,395,162.09
試製費	Prototyping costs	8,011,612.67	7,957,588.84
折舊費	Depreciation expenses	6,286,899.28	5,485,650.88
無形資產攤銷	Amortization of Intangible assets	3,213,458.05	6,965,741.44
辦公費	Office expenses	3,103,442.52	2,364,808.90
諮詢費	Consulting fees	1,044,978.72	731,363.73
其他	Others	17,501,534.49	14,397,464.00
合計	Total	239,851,334.25	198,395,448.00

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

56. 財務費用

56. Financial Expenses

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
利息費用	Interest expense	29,918,280.46	40,656,683.42
減：利息收入	Less: Interest income	6,990,940.29	8,634,304.92
加：匯兌損失	Add: Exchange loss	-931,844.76	519,656.18
加：票據貼現支出	Add: Bill discount expenses	2,369,971.88	9,175,377.55
加：租賃負債攤銷	Add: Amortization of lease liabilities	367,864.04	230,362.75
加：其他支出	Add: Other expenses	4,305,979.92	3,633,997.39
合計	Total	29,039,311.25	45,581,772.37

57. 其他收益

57. Other Income

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
政府補貼	Government subsidies	40,196,633.51	75,251,498.65
增值稅加計抵扣及減免	Value added tax deduction and exemption	13,767,078.83	13,219,743.67
債務重組收益	Debt restructuring gain	-73,568.00	—
其他	Others	335,587.07	813,074.29
合計	Total	54,225,731.41	89,284,316.61

58. 投資收益

58. Investment Income

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
權益法核算的長期股權投資收益	Income from long-term equity investments accounted for by the equity method	389,133,395.15	285,368,786.74
處置成本法長期股權投資收益	Income from long-term equity investments accounted for by the disposal of cost-method	—	—
債務重組收益	Gain on debt restructuring	7,579,089.36	-3,838,657.47
其他權益工具投資分紅	Dividends on investments in other equity instruments	—	—
處置交易性金融資產產生的投資收益	Investment income arising from the disposal of trading financial assets	1,372,080.90	211,607.06
合計	Total	398,084,565.41	281,741,736.33

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

59. 公允價值變動損益

59. Gain arising from the changes in fair value

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
產生公允價值變動的金融資產	Financial assets at fair value through profit or loss	-4,498,257.68	5,997,041.06
合計	Total	-4,498,257.68	5,997,041.06

60. 信用減值損失

60. Impairment loss of credit

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
存放同業款項	Deposit inter-bank payments	21,493.04	2,400,748.93
應收票據壞賬準備	Bad debt provision for note receivable	-740,742.58	524,440.48
應收賬款壞賬準備	Bad debt provision for accounts receivable	-34,209,537.21	-12,464,615.44
應收款項融資減值準備	Provision for impairment of accounts receivable financing	1,368,351.87	278,469.80
其他應收款壞賬準備	Bad debt provision for other receivables	-5,951,370.45	1,955,997.02
發放貸款及墊款壞賬準備	Provision for bad debts in loans and advances issued	2,407,677.89	4,441,540.69
信貸承諾	Credit commitment	991,175.88	424,492.91
合計	Total	-36,112,951.56	-2,438,925.61

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

61. 資產減值損失

61. Impairment losses of assets

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
存貨跌價準備	Impairment loss on inventory	-19,988,742.71	-15,451,368.65
合同資產減值準備	Provision for bad debts of contract assets	-9,053,364.80	-13,681,553.35
固定資產減值準備	Provision for impairment of fixed assets	-7,746,289.48	-508.90
無形資產減值準備	Provision for impairment of intangible assets	-783,302.24	—
在建工程減值準備	Impairment provision of projects under construction	-750,442.57	-0.04
商譽減值準備	Provision for impairment of goodwill	-17,851,500.00	—
其他非流動資產減值準備	Provision for impairment of other non-current assets	—	22,315,079.55
預付帳款減值準備	Impairment provision for prepaid accounts	220,906.10	-487,896.36
合計	Total	-55,952,735.70	-7,306,247.75

62. 資產處置收益

62. Gains on disposals of assets

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024	計入本年 非經常性損益 的金額 Amount recorded in extraordinary profit and loss
未劃分為持有待售的非流動資產處置收益	Disposal income of non current assets not classified as held for sale	8,529,202.73	-59,400,276.22	8,529,202.73
其中：環保搬遷損益（損失以「-」數列示）	Including: Loss from environmental relocation (Loss listed with "-")	—	-61,681,249.92	—
固定資產處置收益	Income from disposal of fixed assets	4,736,013.93	2,463,320.83	4,736,013.93
無形資產處置收益	Income from disposal of intangible assets	3,751,916.61	—	3,751,916.61
使用權資產處置收益	Income from disposal of right of use assets	41,272.19	-182,347.13	41,272.19
合計	Total	8,529,202.73	-59,400,276.22	8,529,202.73

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

63. 營業外收入 63. Non-operating income

項目	Items	2025年1-6月	2024年1-6月	計入本年 非經常性 損益的金額
		Jan-Jun 2025	Jan-Jun 2024 (經重述) (As restated)	Amount recorded in extraordinary profit and loss
罰款收入、違約金及 賠償金等	Penalty income, penalty and compensation, etc	1,577,494.77	1,109,153.49	1,577,494.77
無法支付的應付款	Unpaid payables	4,351.42	1,107,706.78	4,351.42
政府補助	Government grants	5,000.00	—	5,000.00
其他	Others	2,936,590.69	7,041,534.05	2,936,590.69
合計	Total	4,523,436.88	9,258,394.32	4,523,436.88

64. 營業外支出 64. Non-operating expenses

項目	Items	2025年1-6月	2024年1-6月	計入本期 非經常性 損益的金額
		Jan-Jun 2025	Jan-Jun 2024	Amount recorded in extraordinary profit and loss
罰款及滯納金支出	Penalty and overdue surcharge	2,374,469.84	2,658,778.45	2,374,469.84
非流動資產毀損 報廢損失	Loss from damage and scrapping of non-current assets	211,580.93	108,293.38	211,580.93
公益性捐贈支出	Donation for public welfare	170,000.00	—	170,000.00
其他	Others	12,219.00	135,908.99	12,219.00
合計	Total	2,768,269.77	2,902,980.82	2,768,269.77

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

65. 所得稅費用

65. Income tax expense

(1) 所得稅費用

(1) Income tax expense

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
按稅法及相關規定計算的 當期所得稅	Current income tax calculated according to tax law and provision	28,937,046.65	43,503,628.10
遞延所得稅費用	Deferred income tax	-6,354,230.55	4,502,941.45
合計	Total	22,582,816.10	48,006,569.55

66. 其他綜合收益

66. Other comprehensive income

詳見本附註「五、47其他綜合收益」相關
內容。

Please refer to V. 47 Other comprehensive income for
details.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

67. 合併現金流量表補充資料

67. Supplementary information to the consolidated cash flow statement

(1) 現金流量表補充資料

(1) Supplementary information to the cash flow statement

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
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	430,619,651.25	290,405,349.08
加：資產減值準備	Add: Provisions for asset impairment	55,952,735.70	7,306,247.75
加：信用減值準備	Add: Impairment loss on credit	36,112,951.56	2,438,925.61
固定資產折舊／投資性房地產折舊／使用權資產折舊	Depreciation of PP&E/Depreciation of investment property/Depreciation of right-of-use assets	143,673,237.18	135,332,620.84
無形資產攤銷	Amortization of intangible assets	11,540,261.76	29,882,200.40
長期待攤費用攤銷	Amortization of long-term deferred expenses	9,875,147.56	24,117,034.41
處置固定資產、無形資產和其他長期資產的損失(收益以「-」填列)	Losses on disposal of property, plant and equipment, intangible assets and other long-term assets (gain listed as "-")	-8,529,202.73	59,400,276.22
固定資產報廢損失(收益以「-」填列)	Losses on retirement of property, plant and equipment (gain listed as "-")	211,580.93	108,293.38
公允價值變動損益(收益以「-」填列)	Gains or losses on changes in fair value (gain listed as "-")	4,498,257.68	-5,997,041.06
財務費用(收益以「-」填列)	Financing expenses (gain listed as "-")	30,286,144.50	40,639,893.82
投資損失(收益以「-」填列)	Investment losses (gain listed as "-")	-398,084,565.41	-281,741,736.33
遞延所得稅資產的減少(增加以「-」填列)	Decrease in deferred tax assets (increase listed as "-")	-6,118,131.55	-1,957,388.32
遞延所得稅負債的增加(減少以「-」填列)	Increase in deferred tax liabilities (decrease listed as "-")	-236,099.00	6,460,329.77
遞延收益的增加(減少以「-」填列)	Increase in deferred revenue (decrease listed as "-")	-20,929,062.04	-1,507,887.89
存貨的減少(增加以「-」填列)	Decrease in inventories (increase listed as "-")	-304,009,498.08	41,900,853.49
合同資產的減少(增加以「-」填列)	Decrease in contractual assets (increase listed as "-")	-127,855,706.32	-106,817,698.96
經營性應收項目的減少(增加以「-」填列)	Decrease in operating receivables (increase listed as "-")	-955,382,534.78	-633,696,933.23
經營性應付項目的增加(減少以「-」填列)	Increase in operating payables (decrease listed as "-")	562,753,957.86	146,423,123.54
合同負債的增加(減少以「-」填列)	Increase in Contractual liabilities (decrease listed as "-")	18,957,285.20	-4,453,959.25
其他	Others	-	-
經營活動產生的現金流量淨額	Net cash flows from operating activities	-516,663,588.73	-251,757,496.73
2. 不涉及現金收支的重大投資和籌資活動	2. Significant non-cash investing and financing activities:		
債務轉為資本	Debt converted to 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	Leased fixed assets through financing	-	-
3. 現金等價物淨變動情況	3. Changes in cash equivalents:		
現金的期末餘額	Ending balance of cash	1,803,247,577.77	1,378,084,325.25
減：現金的期初餘額	Less: Beginning balance of cash	2,101,118,496.96	1,781,689,713.81
加：現金等價物的期末餘額	Add: Ending balance of cash equivalents	-	-
減：現金等價物的期初餘額	Less: Beginning balance of cash equivalents	-	400,000,000.00
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	-297,870,919.19	-803,605,388.56

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

67. 合併現金流量表補充資料(續)

67. Supplementary information to the consolidated cash flow statement (continued)

(2) 本年支付的取得子公司的現金淨額

無。

(2) Net cash paid for acquiring subsidiaries this year

None.

(3) 本年收到的處置子公司的現金淨額

無。

(3) Net cash received from disposal of subsidiaries this year

None.

(4) 現金和現金等價物

(4) Cash and cash equivalents

項目	Items	2025年6月30日 30 Jun 2025	2024年6月30日 30 Jun 2024 (經重述) (As restated)
現金	Cash	1,803,247,577.77	1,378,084,325.25
其中：庫存現金	Including: Cash in hand	64,700.90	176,352.38
可隨時用於支付的 銀行存款	Bank deposits available for use on demand	1,736,964,322.30	1,372,351,012.10
可隨時用於支付的其他 貨幣資金	Other monetary funds available for use on demand	66,218,554.57	5,556,960.77
現金等價物	Cash equivalents	—	—
其中：原三個月內到期的 買入返售金融資 產	Including: Financial assets for resale due within three months	—	—
年末現金和現金等價物 餘額	Ending balance of cash and cash equivalents	1,803,247,577.77	1,378,084,325.25
其中：母公司或集團內子 公司使用受限制的 現金和現金等 價物	Including: Restricted cash and cash equivalent in parent company or subsidiaries of the Company	3,112,936.00	4,207,050.00

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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五、合併財務報表主要項目註釋 (續) V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

67. 合併現金流量表補充資料 (續) 67. Supplementary information to the consolidated cash flow statement (continued)

(5) 使用範圍受限但仍屬於現金及現金等價物列示的情況 (5) Restricted but still classified as cash and cash equivalents

項目	Items	2025年6月30日 30 Jun 2025	2024年6月30日 30 Jun 2024	屬於現金及現金等價物的理由 Reasons for belonging to cash and cash equivalents
保障性租賃住房撥款	Funding for affordable rental housing	3,112,936.00	4,207,050.00	具有專用用途 Dedicated use
合計	Total	3,112,936.00	4,207,050.00	

(6) 不屬於現金及現金等價物的貨幣資金 (6) Monetary funds that do not belong to cash and cash equivalents

項目	Items	2025年6月30日 30 Jun 2025	2024年6月30日 30 Jun 2024	不屬於現金及現金等價物的理由 Reasons for belonging to cash and cash equivalents
銀行承兌匯票保證金	Bank acceptance guarantee deposit	141,889,720.38	163,919,639.85	使用受限 Restricted use
保函保證金	Letter of guarantee margin	99,414,267.35	141,984,112.92	使用受限 Restricted use
法定準備金	Statutory reserve	114,437,777.04	124,175,179.87	使用受限 Restricted use
定期存款質押	Fixed deposit pledge	221,326,414.26	165,826,955.23	使用受限 Restricted use
訴訟凍結	Litigation freeze	-	442,550.72	使用受限 Restricted use
期貨保證金	Futures margin	23,086,003.50	-	使用受限 Restricted use
信用證保證金	Letter of credit deposit	16,800,821.51	9,284,774.84	使用受限 Restricted use
合計	Total	616,955,004.04	605,633,213.43	

註：上述貨幣資金包含在附註五.1其他貨幣資金中，其他貨幣資金還包括財務公司超額存款準備金等款項。
Note: The above-mentioned monetary funds are included in Note V.1 Other monetary funds, which also include funds such as excess deposit reserves of financial companies.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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五、合併財務報表主要項目註釋(續)

V. NOTES TO MAJOR ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

68. 股東權益變動表項目

無。

68. Items in the Statement of Changes in Shareholders' Equity

None.

69. 外幣貨幣性項目

69. Foreign currency monetary items

項目	Items	2025年6月30日 30 Jun 2025		
		外幣餘額 Foreign currency balance	折算匯率 Exchange rate	人民幣餘額 CNY balance
庫存現金	Cash in hand	—	—	25,164.80
英鎊	GBP	2,560.00	9.83	25,164.80
銀行存款	Cash at bank	—	—	136,050,938.56
美元	USD	114,810.51	7.16	821,882.51
港幣	HKD	87,560.00	0.91	79,850.34
歐元	EUR	—	—	—
英鎊	GBP	13,748,647.58	9.83	135,149,205.71
應付票據	Notes payable	—	—	—
法郎	CHF	—	—	—
應收賬款	Accounts receivable	—	—	54,830,191.77
美元	USD	1,488,136.26	7.16	10,652,972.22
英鎊	GBP	4,494,122.03	9.83	44,177,219.55
歐元	EUR	—	—	—
其他應收款	Other receivables	—	—	15,151,325.08
港幣	HKD	4,705.46	0.91	4,291.14
英鎊	GBP	1,540,898.67	9.83	15,147,033.94
短期借款	Short-term loans	—	—	347,177,822.45
英鎊	GBP	35,318,191.50	9.83	347,177,822.45
美元	USD	—	—	—
應付帳款	Accounts payable	—	—	42,194,045.97
美元	USD	43,380.57	7.16	310,544.16
英鎊	GBP	4,260,783.50	9.83	41,883,501.81
其他應付款	Other payables	—	—	3,417,172.44
英鎊	GBP	347,626.90	9.83	3,417,172.44
一年內到期的非流動負債	Non-current liabilities due within one year	—	—	88,470,000.00
英鎊	GBP	9,000,000.00	9.83	88,470,000.00

70. 其他

無。

70. Others

None.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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六、研發支出 VI. R&D EXPENDITURE

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
費用化研發支出(註)	Expensed R&D expenditure (Note)	239,851,334.25	198,395,448.00
合計	Total	239,851,334.25	198,395,448.00

註：本集團研發支出明細詳見附註五、55。
Note: The R&D expenditure details of the Group are detailed in Note V, 55.

七、合併範圍的變化 VII.CHANGES IN CONSOLIDATION SCOPE

1. 本集團本期無非同一控制下企業合併

1. No business combination not under common control in the current period.
2. 本集團本期同一控制下企業合併

2. No business combination under common control in the current period.

(1) 本年發生的同一控制下企業合併 (1) Business combinations under common control in the current period

被合併方名稱	企業合併中取得的 權益比例	構成同一控制 下企業合併的 依據	合併日	合併日的確定依據	合併當年初至 合併日被 合併方的收入 Revenue of the Acquired Party from the Beginning of the Year to the Date of Combination	合併當年初至 合併日被 合併方的淨利潤 Net Profit of the Acquired Party from the Beginning of the Year to the Date of Combination	比較期間被 合併方的收入	比較期間被 合併方的淨利潤
Name of the acquired party	Proportion of Equity Obtained in the Business Combination	Basis for Determining a Business Combination under Common Control	Date of Combination	Basis for Determining the Date of Combination	Revenue of the Acquired Party from the Beginning of the Year to the Date of Combination	Net Profit of the Acquired Party from the Beginning of the Year to the Date of Combination	Revenue of the Acquired Party during the Comparable Period	Net Profit of the Acquired Party during the Comparable Period
重慶磐聯傳動科技 有限公司 Chongqing Panlink Transmission Technology Co., Ltd	100%	受機電集團控制 Controlled by Electromechanical Group	2025-4-30	股權轉讓協議 Equity Transfer Agreement	25,234,524.61	482,692.38	40,222,719.36	302,264.51

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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七、合併範圍的變化(續)

VII. CHANGES IN CONSOLIDATION SCOPE
(CONTINUED)

(2) 合併成本

(2) Consolidation Cost

項目	Items	重慶磐聯傳動科技 有限公司 Chongqing Panlink Transmission Technology Co., Ltd
現金	Cash	35,621,200.00
合併成本合計	Total Consolidation Cost	35,621,200.00

(3) 合併日被合併方資產、負債的賬面價
值(3) Carrying amount of the acquiree's assets and liabilities at
the acquisition date

		重慶磐聯傳動科技有限公司 Chongqing Panlink Transmission Technology Co., Ltd	
項目	Items	合併日 Acquisition date	上年年末 The end of last year
資產：	Assets:		
貨幣資金	Cash and cash equivalents	879,349.68	259,810.65
應收票據	Notes receivable	3,810,529.98	6,810,156.42
應收賬款	Accounts receivable	34,610,325.64	26,675,769.11
其他應收賬	Other receivables	7,184.84	3,243.52
存貨	Inventories	18,900,359.29	20,633,408.11
固定資產	PPE	2,168,138.86	1,757,715.75
在建工程	Construction in progress	1,546,017.70	1,654,017.70
無形資產	Intangible assets	37,562.57	37,562.57
遞延所得稅資產	Deferred tax assets	604,684.66	604,684.66
資產總計	Total assets	62,564,153.22	58,436,368.49
負債：	Liabilities:		
短期借款	Short-term loan	—	3,002,750.00
應付帳款	Account payable	22,166,516.06	19,165,306.95
預收款項	Advance for customers	3,209,089.35	3,209,089.35
應交稅費	Taxes payable	84,033.27	-314,405.19
其他應付款	Other payables	3,668,129.58	418,672.13
負債合計	Total liabilities	29,127,768.26	25,481,413.24
淨資產	Net assets	33,436,384.96	32,954,955.25
減：少數股東權益	Less: non-controlling interest	—	—
取得的淨資產	Acquired net assets	33,436,384.96	32,954,955.25

3. 本集團本期無同一控制下發生的
吸收合併

3. No absorption combination under common control in
the current period

4. 本集團本期其他原因的合併範圍
變動

4. Changes in the Consolidated Scope of the Group for
other reasons during this period

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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七、合併範圍的變化(續)

(3) 合併日被合併方資產、負債的賬面價值 (續)

根據重慶世瑪德智能製造有限公司(以下簡稱「世瑪德公司」)2025年4月10日股東會《2025年度第一次會議決議》會議決議：「下列事項須經全體董事一致通過，除此之外的事項需由三分之二以上董事表決通過即可」。世瑪德公司董事會由五人組成，其中三名由重慶機床(集團)有限責任公司推薦，修改後的公司章程約定董事會議決需由三分之二以上董事表決通過，重慶機床(集團)有限責任公司無法控制董事會，喪失對世瑪德公司的控制權，於2025年4月末不再將世瑪德公司納入合併範圍。

VII.CHANGES IN CONSOLIDATION SCOPE (CONTINUED)

(3) Carrying amount of the acquiree's assets and liabilities at the acquisition date (continued)

According to the Resolution of the First Shareholders' Meeting in 2025 of Chongqing Sino-Germany Smart Factory Solutions Co., Ltd. (hereinafter referred to as 'Sino-Germany') dated April 10, 2025: 'The following matters shall require unanimous approval by all directors, while other matters shall require approval by more than two-thirds of the directors.' The board of directors of Sino-Germany consists of five members, three of whom are nominated by Chongqing Machine Tool (Group) Co., Ltd. With the revised Articles of Association stipulating that board resolutions now require approval by more than two-thirds of the directors, Chongqing Machine Tool (Group) Co., Ltd. can no longer control the board and has consequently lost control over Sino-Germany. As a result, Sino-Germany was excluded from the consolidated financial statements at the end of April 2025.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益

VIII. INTERESTS IN OTHER ENTITIES

1. 在子公司中的權益

1. Interests in Subsidiaries

(1) 企業集團的構成

(1) Group structure

級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質	註冊資本(萬元)	持股比例(%)		取得方式
							直接	間接	
No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business	Registered capital (RMB' 0000)	Direct	Indirect	Acquisition method
1	重慶卡福汽車制動轉向系統有限公司 Chongqing CAFF Automotive Braking & Steering System Co., Ltd.	有限責任公司(法人獨資) (sole legal person)	重慶渝北區 Yubei district, Chongqing	重慶渝北區 Yubei district, Chongqing	製造、銷售、研發汽車零部件 Manufacturing, sale and R&D of vehicle parts and components	23,280.00	100	—	投資 Invest
2	重慶機電智能製造有限公司 Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd.	有限責任公司(法人獨資) (外商投資企業投資) (wholly owned by a legal person) (investment by a foreign-invested enterprise)	重慶南岸區 Nan'an district, Chongqing	重慶市南岸區 Nan'an district, Chongqing	設計、製造、銷售工業機器人、智能化設備等 Design, manufacture and sale of industrial robots, intelligent equipment, etc.	16,161.04	100	—	同一控制下的企業合併 Business combinations under common control
2.1	重慶盟訊電子科技有限公司 Chongqing Mengxun Electronic Technology Co., Ltd.	有限責任公司(中外合資) (Sino-foreign joint venture)	重慶南岸區 Nan'an district, Chongqing	重慶南岸區 Nan'an district, Chongqing	加工電子產品 Processing Electronic Products	5,431.24	—	66.26	同一控制下的企業合併 Business combinations under common control
3	重慶機床(集團)有限公司 Chongqing Machine Tools (Group) Co., Ltd.	有限責任公司(法人獨資) (sole legal person)	重慶南岸區 Nan'an district, Chongqing	重慶南岸區 Nan'an district, Chongqing	齒輪加工機床、車床研發、製造與銷售 R&D, Manufacturing and Sales of Gear Processing Machine Tools and Lathes	59,424.13	100	—	投資 Invest
3.1	新疆福保田採棉服務有限公司 Fu Baotian Cotton picking services Co., Ltd.	其他有限責任公司 Other limited liability companies	新疆塔城地區 Tacheng district, Xinjiang	新疆塔城地區 Tacheng district, Xinjiang	棉花機械化採摘服務；採棉機及零配件的銷售、維修 Mechanized picking services for cotton; Cotton machinery and spare parts sales, maintenance	500	—	51	投資 Invest
3.2	重慶工具廠有限責任公司 Chongqing Tool Factory Co., Ltd.	有限責任公司(法人獨資) (Wholly State-owned)	重慶江津區 Jiangjin district, Chongqing	重慶江津區 Jiangjin district, Chongqing	切削工具 Cutting tool	5,500.00	—	100	投資 Invest
3.3	重慶霍洛伊德精密螺桿製造有限公司 Chongqing Holroyd Precision Rotors Manufacturing Co., Ltd.	有限責任公司(中外合資) (Sino-foreign joint venture)	重慶市南岸區 Nan'an district, Chongqing	重慶市南岸區 Nan'an district, Chongqing	精密螺桿的設計、製造、銷售 Precision screw design, manufacturing, marketing	4,000.00	—	100	投資 Invest

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. 在子公司中的權益(續)

1. Interests in Subsidiaries (continued)

(1) 企業集團的構成(續)

(1) Group structure (continued)

級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質	註冊資本(萬元) Registered capital (RMB'0000)	持股比例(%) Shareholding (%)		取得方式
							直接	間接	
No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business		Direct	Indirect	Acquisition method
4	(PTG) Limited Precision Technologies Group (PTG) Limited	有限責任公司 limited liability company	英國 United Kingdom	英國 United Kingdom	殼公司 Shell company	2,000萬英鎊 GBP 20 million	100	-	非同一控制下的合併 Business combination not under common control
4.1	Precision Components Ltd. (精密零部件)	有限責任公司 limited liability company	英國 United Kingdom	英國 United Kingdom	螺絲和各種複雜零件 Screw and various complex parts	1英鎊 GBP 1	-	100	非同一控制下的合併 Business combination not under common control
4.2	Milnrow Investments Ltd. (米羅威投資)	有限責任公司 limited liability company	英國 United Kingdom	英國 United Kingdom	物業持有 Leasing of properties	198英鎊 GBP 198	-	100	非同一控制下的合併 Business combination not under common control
4.3	PTG Deutschland GmbH (PTG德國)	有限責任公司 limited liability company	德國 Germany	德國 Germany	機床生產與銷售 Machine Tool Production and Sales	2.5萬歐元 EUR 25,000	-	100	非同一控制下的合併 Business combination not under common control
4.4	PTG Investment Development Company Ltd. (PTG香港)	有限責任公司 limited liability company	香港 Hong Kong	香港 Hong Kong	機械和原材料貿易 Trade in machinery and raw materials	60萬港元 HKD 600,000	-	100	投資 Invest
4.5	Holroyd Precision Limited ([HPL]英國)	有限責任公司 limited liability company	英國 United Kingdom	英國 United Kingdom	機床製造 Manufacturing of machine tools	100英鎊 GBP 100	-	100	非同一控制下的合併 Business combination not under common control
4.6	精密技術集團公司(美國) 有限公司 (US Holding美國) Precision Technologies Group (US) Limited (US Holding)	有限責任公司 limited liability company	英國 United Kingdom	英國 United Kingdom	為美國工廠設的一級SPV First class SPV built for American plant	1英鎊 GBP 1	-	100	投資 Invest
4.6.1	Precision Technologies Group Inc (PTG美國)	有限責任公司 limited liability company	美國 The United States	美國 The United States	為美國工廠設的二級SPV Second class SPV built for American plant	1,000美元 USD 1,000	-	100	投資 Invest
4.6.1.1	霍諾伊德精密螺絲公司 ([USHPR]美國) Holroyd Precision Screw and Rotors Company (US HPR)	有限責任公司 limited liability company	美國 The United States	美國 The United States	螺絲製造 Manufacturing of screws	1美元 USD 1	-	100	投資 Invest

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. 在子公司中的權益(續)

1. Interests in Subsidiaries (continued)

(1) 企業集團的構成(續)

(1) Group structure (continued)

級次	子公司名稱	企業法人類別	主要經營地	註冊地	業務性質	註冊資本(萬元) Registered capital (RMB' 0000)	持股比例(%) Shareholding (%)		
							直接	間接	取得方式
No.	Name of subsidiaries	Business category	Major business location	Place of registration	Nature of business		Direct	Indirect	Acquisition method
5	重慶水輪機廠有限責任公司 Chongqing Water Turbine Works Co., Ltd.	有限責任公司(法人獨資) Limited liability company (sole legal person)	重慶市江津區 Jiangjin district, Chongqing	重慶市江津區 Jiangjin district, Chongqing	設計、開發、製造水輪機、調速器及輔助裝置 Design, Development and Manufacture of Turbines, Governors and Auxiliary Devices	14,709.71	100	-	投資 Invest
6	重慶鴿牌電纜有限公司 Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	有限責任公司 Limited liability company	重慶市渝北區 Yubei district, Chongqing	重慶市渝北區 Yubei district, Chongqing	電線電纜生產銷售 Manufacture electric wires and cables	48,703.03	83.47	-	投資 Invest
6.1	重慶鴿牌電瓷有限公司 Chongqing Pigeon Electric Porcelain Co., Ltd.	有限責任公司(法人獨資) Limited liability company (sole legal person)	重慶市長壽區 Changshou district, Chongqing	重慶市長壽區 Changshou district, Chongqing	高壓線電瓷 Manufacture electrical porcelain	5,300.00	-	100	投資 Invest
7	重慶通用工業(集團)有限責任公司 Chongqing General Industry (Group) Co., Ltd.	有限責任公司(法人獨資) Limited liability company (sole legal person)	重慶南岸區 Nan'an district, Chongqing	重慶南岸區 Nan'an district, Chongqing	生產風機冷機等 Production of fan coolers, etc.	51,509.01	100	-	投資 Invest
7.1	重慶順昌通用電器有限責任公司 Chongqing Shunchang General Electrical Equipment Co., Ltd.	有限責任公司(法人獨資) Limited liability company (sole legal person)	重慶市南岸區 Nan'an district, Chongqing	重慶市南岸區 Nan'an district, Chongqing	網絡產品、環保產品和輸氣產品的銷售 Network products, environmental products and gas products sales	2,500.00	-	100	投資 Invest
8	重慶成飛新材料股份公司 Chongqing Chengfei New Material Co., Ltd	其他股份有限公司(非上市) Other corporations (unlisted)	重慶市南岸區 Nan'an district, Chongqing	重慶市南岸區 Nan'an district, Chongqing	風力發電機組葉片 Manufacturing of wind-power equipment	89,250.62	98.42	-	非同一控制下的合併 Business Combination not under Common Control
8.1	甘肅重通成飛新材料有限公司 Gansu Chongtong Chengfei New Material Co., Ltd.	有限責任公司(非自然人投資或控股的法人獨資) Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person)	甘肅省武威市 Weiwu City, Gansu province	甘肅省武威市 Weiwu City, Gansu province	風力發電機組葉片 Manufacturing of wind-power equipment	5,000.00	-	100	投資 Invest
8.2	重通成飛風電設備江蘇有限公司 Chongtong Chengfei Wind Power Equipment Jiangsu Co., Ltd.	有限責任公司(非自然人投資或控股的法人獨資) Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person)	江蘇省如東經濟開發區 Rudong district, Jiangsu	江蘇省如東經濟開發區 Rudong district, Jiangsu	風力發電機組葉片 Manufacturing of wind-power equipment	10,000.00	-	100	投資 Invest

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. 在子公司中的權益(續)

1. Interests in Subsidiaries (continued)

(1) 企業集團的構成(續)

(1) Group structure (continued)

級次 No.	子公司名稱 Name of subsidiaries	企業法人類別 Business category	主要經營地 Major business location	註冊地 Place of registration	業務性質 Nature of business	註冊資本(萬元) Registered capital (RMB'0000)	持股比例(%) Shareholding (%)		取得方式 Acquisition method
							直接 Direct	間接 Indirect	
8.3	新疆成飛新材料有限公司 Xinjiang Chengfei New Material Co., Ltd	有限責任公司(非自然人投資或控股的法人獨資) Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person)	新疆昌吉回族自治州昌吉市 Changji, Xinjiang	新疆昌吉回族自治州昌吉市 Changji, Xinjiang	電氣機械和器材製造業 Electrical machinery and equipment manufacturing industry	5,000.00	-	100	投資 Invest
8.4	吉林成飛新材料有限公司 Jilin Chengfei New Materials Co., Ltd	有限責任公司(非自然人投資或控股的法人獨資) Limited Liability Company (Wholly-owned legal person invested or controlled by a non-natural person)	吉林省白城市大安市 Da'an City, Baicheng City, Jilin Province	吉林省白城市大安市 Da'an City, Baicheng City, Jilin Province	電力、熱力生產和供應業 Electricity, heat production and supply industry	10,815.00	-	100	投資 Invest
9	重慶水泵廠有限責任公司 Chongqing Pump Industry Co., Ltd.	有限責任公司(法人獨資) Limited liability company (sole legal person)	重慶市沙坪壩區 Shapingba district, Chongqing	重慶市沙坪壩區 Shapingba district, Chongqing	工業泵及零部件、壓力容器的設計和製造 Design and Manufacture of Industrial Pumps and Parts and Pressure Vessels	19,641.15	100	-	投資 Invest
10	重慶氣體壓縮機廠有限責任公司 Chongqing Gas Compressor Factory Co., Ltd.	有限責任公司 Limited liability company	重慶市南岸區 Shapingba district, Chongqing	重慶市南岸區 Shapingba district, Chongqing	製造氣體壓縮機及零部件 Manufacturing of Gas Compressors and Components	18,721.39	100	-	投資 Invest
11	重慶工業賦能創新中心有限公司 Chongqing Industrial Enabling Innovation Center Co., Ltd.	有限責任公司(法人獨資)(外商投資企業投資) Limited liability company (wholly owned by a legal person) (investment by a foreign-invested enterprise)	重慶北部新區 Northern new district, Chongqing	重慶北部新區 Northern new district, Chongqing	機電裝備技術研發諮詢 Consultation on Research and Development of Mechanical and Electrical Equipment Technology	3,000.00	100	-	同一控制下的企業合併 Business combinations under common control
12	重慶機電控股集團財務有限公司 Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	有限責任公司 Limited liability company	重慶北部新區 Northern new district, Chongqing	重慶北部新區 Northern new district, Chongqing	為成員單位提供財務和融資服務 Providing financial and financing services to member units	100,000.00	70	-	投資 Invest
13	新疆中鑫鴻能源服務有限公司 Xinjiang Zhongxin Hong Energy Service Co., Ltd.	有限責任公司(國有控股) Limited Liability Company (State-controlled)	新疆阿克蘇地區 Aksu Prefecture, Xinjiang	新疆阿克蘇地區 Aksu Prefecture, Xinjiang	石油、天然氣及其他燃料加工 Processing of Petroleum, Natural Gas and Other Fuels	3,000.00	51	-	投資 Invest

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. 在子公司中的權益(續)

1. Interests in Subsidiaries (continued)

(2) 重要的非全資子公司

(2) Significant partly-owned subsidiaries

子公司名稱	Name of subsidiary	少數股東的 持股比例(%)	期初少數 股東權益	本期屬於少數 股東的損益	其他權益變動屬 於少數股東金額	本期向少數股東 分派股利	期末未歸少數 股東權益
		Shareholding of minority shareholders (%)	31 Dec 2024 of non-controlling interest	Profit or loss attributable to minority shareholders	Change in defined income plan belongs to non-controlling interest	Dividends distributed to minority shareholders	30 Jun 2025 of non- controlling interest
重慶鴿牌電線電纜有限公司	Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	16.53	100,843,940.31	5,748,491.72	15,364,688.56	374,192.44	121,582,928.15
重慶成飛新材料股份公司	Chongqing Chengfei New Material Co., Ltd.	1.58	5,809,909.95	309,114.36	9,520.69		6,128,545.00
重慶機電控股(集團)財務 有限公司	Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	30	347,903,111.77	5,306,675.84	14,791.57		353,224,579.18

(3) 重要非全資子公司的主要財務信息

(3) Key financial information of significant partly-owned subsidiaries

		2025年6月30日 30 Jun 2025					
子公司名稱	Name of subsidiaries	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
重慶鴿牌電線電纜有限公司	Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	1,648,010,546.49	212,957,486.82	1,860,968,033.31	1,110,663,145.17	14,775,982.21	1,125,439,127.38
重慶成飛新材料股份公司	Chongqing Chengfei New Materials Co., Ltd.	2,683,235,842.55	940,630,196.17	3,623,866,038.72	2,159,436,925.98	507,940,771.18	2,667,377,697.16
重慶機電控股(集團) 財務有限公司	Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	3,175,121,131.41	648,981,356.12	3,824,102,487.53	2,640,825,895.82	5,820,241.60	2,646,646,137.42

		2024年12月31日 31 Dec 2024					
子公司名稱	Name of subsidiaries	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
重慶鴿牌電線電纜有限公司	Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	1,430,343,865.89	202,596,430.46	1,632,940,296.35	910,820,572.54	231,096,277.37	1,141,916,849.91
重慶成飛新材料股份公司	Chongqing Chengfei New Materials Co., Ltd.	2,153,416,450.76	952,579,379.94	3,105,995,830.70	1,644,820,055.02	524,390,507.18	2,169,210,562.20
重慶機電控股(集團) 財務有限公司	Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	3,380,874,006.53	549,050,856.31	3,929,924,862.84	2,758,122,618.94	12,084,118.49	2,770,206,737.43

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益 (續) VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. 在子公司中的權益 (續) 1. Interests in Subsidiaries (continued)

(3) 重要非全資子公司的主要財務信息 (續) (3) Key financial information of significant partly-owned subsidiaries (continued)

		2025年1-6月 Jan-Jun 2025			
子公司名稱	Name of subsidiaries	營業收入 Operating revenue	淨利潤 Net profit	綜合收益總額 Total comprehensive income	經營活動現金流量 Cash flows from operating activities
重慶鵑牌電線電纜有限公司	Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	1,160,033,124.91	34,776,114.43	44,529,651.93	-238,614,108.50
重慶成飛新材料股份公司	Chongqing Chengfei New Materials Co., Ltd.	1,295,888,555.51	19,564,200.23	19,100,497.57	-25,768,989.11
重慶機電控股(集團)財務有限公司	Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	41,444,326.71	17,688,919.48	17,738,224.70	-341,670,520.05

		2024年1-6月 Jan-Jun 2024			
子公司名稱	Name of subsidiaries	營業收入 Operating revenue	淨利潤 Net profit	綜合收益總額 Total comprehensive income	經營活動現金流量 Cash flows from operating activities
重慶鵑牌電線電纜有限公司	Chongqing Pigeon Brand Electric Wire & Cable Co., Ltd.	1,000,113,127.40	33,211,711.83	34,524,069.33	-25,908,272.38
重慶成飛新材料股份公司	Chongqing Chengfei New Materials Co., Ltd.	1,119,144,973.61	19,558,432.97	19,558,432.97	702,416.83
重慶機電控股(集團)財務有限公司	Chongqing Machinery & Electric Holding Group Finance Co., Ltd.	44,400,161.14	24,588,564.46	24,588,564.46	-323,581,773.56

(4) 本集團無使用企業集團資產和清償企業集團債務的重大限制。 (4) The Group has no significant restrictions on the use of corporate group assets and settlement of corporate group debts.

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. 在子公司中的權益(續)

(5) 本集團無向納入合併財務報表範圍的結構化主體提供的財務支持或其他支持。

(6) 本集團無納入合併財務報表範圍的結構化主體。

(7) 本集團及附屬公司概無發行股本或債務證券。

2. 在子公司的所有者權益份額發生變化且仍控制子公司的情況

無。

1. Interests in Subsidiaries (continued)

(5) *The Group has no financial or other support to structured entities included in the scope of consolidated financial statements.*

(6) *The Group has no structured entities included in the scope of consolidated financial statements.*

(7) *The Group and its subsidiaries have not issued equity or debt securities.*

2. The situation in which the owner's equity share of a subsidiary company changes and the subsidiary company is still under control

None.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

3. 在合營企業或聯營企業中的權益

3. Interests in Joint Ventures or Associates

(1) 重要的合營企業或聯營企業

(1) Significant joint ventures or associates

合營企業或聯營企業名稱 Name of associates or joint venture	企業法人類別 Business category	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(%) Proportion of shareholding (%)		對合營企業或聯營企業投資的會計處理方法 Accounting method
					直接 Directly	間接 Indirectly	
合營企業- Joint ventures- 重慶康明斯發動機有限公司	有限責任公司(中外合資)	重慶市沙坪壩區	重慶市沙坪壩區	中國最大的重載和大馬力發動機專業製造工廠	50.00	-	權益法 Equity method
Chongqing Cummins Engine Co., Ltd.	Limited liability company (Sino-foreign joint venture)	Shapingba District, Chongqing	Shapingba District, Chongqing	Largest professional manufacturer of heavy-duty and high-horse power engines in China			
聯營企業- Associates- 重慶日立能源變壓器有限公司(原名:重慶ABB變壓器有限公司)	有限責任公司(中外合資)	重慶市九龍坡區華岩	重慶市九龍坡區華岩	電力變壓器、電抗器、高壓直流換流變壓器、特高壓交流變壓器、成套絕緣件	37.80	-	權益法 Equity method
Chongqing Hitachi Energy Transformer Co., Ltd. (formerly known as Chongqing ABB Transformer Co., Ltd.)	Limited liability company (Sino-foreign joint venture)	Huayan, Jiulongpo District, Chongqing	Huayan, Jiulongpo District, Chongqing	Power transformer, reactor, HVDC converter transformer, UHV AC transformer, sets of insulator			
重慶江北機械有限公司	有限責任公司	重慶市江北區魚複	重慶市江北區魚複	大型分離機械及其系統的製造銷售	41.00	-	權益法 Equity method
Chongqing jiangbei machinery Co., Ltd. ("Chongqing Jiangbei Machinery")	Limited liability company	Yufu, Jiangbei District, Chongqing	Yufu, Jiangbei District, Chongqing	Manufacturing and sale of large separation machinery and its systems			
愛思帝(重慶)驅動系統有限公司 Exedy (Chongqing) Drive System Co., Ltd.	有限責任公司(中外合資)	重慶南岸區	重慶南岸區	生產銷售離合器、離合器泵	27.00	-	權益法 Equity method
	Limited liability company (Sino-foreign joint venture)	Nanan District, Chongqing	Nanan District, Chongqing	manufacturing and sale of clutch and clutch pump			
重慶紅岩方大汽車懸架有限公司	有限責任公司	重慶市渝北區	重慶市渝北區	開發、製造、銷售汽車鋼板彈簧、汽車空氣懸架、導向臂等汽車零部件	44.00	-	權益法 Equity method
Chongqing Hongyan Fangda Automotive Suspension Co., Ltd.	Limited liability company	Yubei District, Chongqing	Yubei District, Chongqing	Development, manufacturing and sales of car leaf spring, auto air suspension, guide arm and other auto parts			
雙環傳動(重慶)精密科技有限責任公司 Chongqing Arrows Auto Transmission Parts Co., Ltd.	有限責任公司	重慶南岸區	重慶南岸區	汽車傳動件	-	35.00	權益法 Equity method
	Limited liability company	Nanan District, Chongqing	Nanan District, Chongqing	Automobile transmission			
克諾爾商用車系統(重慶)有限公司	有限責任公司(台灣與境內合資)	重慶市渝北區	重慶市渝北區	商用車閥類產品生產銷售	34.00	-	權益法 Equity method
Knorr Bremse Commercial Vehicle Systems (Chongqing) Co., Ltd.	Limited liability company (Taiwan, Hong Kong, Macao and domestic joint venture)	Yubei District, Chongqing	Yubei District, Chongqing	Manufacturing and sale of commercial vehicle valves			

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益 (續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

3. 在合營企業或聯營企業中的權益 (續)

3. Interests in Joint Ventures or Associates (continued)

(1) 重要的合營企業或聯營企業 (續)

(1) Significant joint ventures or associates (continued)

合營企業或聯營企業名稱 Name of associates or joint venture	企業法人類別 Business category	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(%) Proportion of shareholding (%)		對合營企業或聯營企業投資的會計處理方法 Accounting method
					直接 Directly	間接 Indirectly	
民勤國能風力發電有限責任公司 Minqin Guoneng Wind Power Co., Ltd	其他有限責任公司 Other Limited Liability Companies	甘肅省武威市民勤縣 Minqin County, Wuwei City, Gansu Province	甘肅省武威市民勤縣 Minqin County, Wuwei City, Gansu Province	電力、熱力生產和供應業 Electricity, heat production and supply industry	49.00	-	權益法 Equity method
重慶世瑪德智能製造有限公司 Chongqing Shimade Intelligent Manufacturing Co., Ltd.	有限責任公司(外商投資、非獨資) Limited Liability Company (Foreign-invested, Non-wholly Foreign-owned)	重慶南岸區 Nan'an District, Chongqing	重慶南岸區 Nan'an District, Chongqing	自動化、智能化設備及配件的生產和銷售 Production and sales of automated and intelligent equipment and accessories	-	40	權益法 Equity method

(2) 不重要聯營企業

(2) Unimportant associates

聯營企業名稱 Name of associates	企業法人類別 Business category	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(%) Proportion of shareholding (%)		對合營企業或聯營企業投資的會計處理方法 Accounting method
					直接 Directly	間接 Indirectly	
Water Gen Power S.r.l	有限責任公司 limited liability company	意大利 Italy	意大利 Italy	電力變壓器、電抗器、高壓直流換流變壓器、特高壓交流變壓器、成套絕緣件 Power transformer, reactor, HVDC converter transformer, UHVAC transformer, complete set of insulation	49.00	-	權益法 Equity method

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

3. 在合營企業或聯營企業中的權益(續)

3. Interests in Joint Ventures or Associates (continued)

(3) 重要的合營企業的主要財務信息

(3) Key financial information of significant joint ventures

項目	Items	康明斯 CQ Cummins	
		2025年6月30日／ 2025年1-6月 30 Jun 2025/ Jan-Jun 2025	2024年6月30日／ 2024年1-6月 30 Jun 2024/ Jan-Jun 2024
流動資產	Current assets	2,687,360,988.07	2,087,379,008.90
其中：現金和現金等價物	Including: cash and cash equivalents	472,003,463.79	503,070,658.98
非流動資產	Non-current assets	1,478,263,232.50	1,476,838,969.85
資產合計	Total assets	4,165,624,220.57	3,564,217,978.75
流動負債	Current liabilities	2,593,088,286.07	2,113,667,761.13
非流動負債	Non-current liabilities	102,657,238.66	123,175,110.65
負債合計	Total liabilities	2,695,745,524.73	2,236,842,871.78
少數股東權益	Non-controlling interest		—
歸屬於母公司股東權益	Total equity attributable to shareholders of the Company	1,469,878,695.84	1,327,375,106.97
按持股比例計算的淨資產	Net assets calculated based on shareholding ratio	734,939,347.92	663,687,553.49
調整事項	Adjustments	955,019.75	955,035.75
— 商譽	— Goodwill		—
— 內部交易未實現利潤	— Unrealized profit in internal transactions		—
— 其他	— Others	955,019.75	955,035.75
對聯營企業權益投資的賬面價值	Book value of the equity investment in the equity associates	735,894,367.67	664,642,589.23
存在公開報價的聯營企業投資的公允價值	Fair value of an associate investment with a public quotation		—
營業收入	Operating revenue	2,595,001,222.30	2,170,163,423.02
財務費用	Financial expenses	-1,609,660.00	-1,470,938.15
所得稅費用	Income tax expense	118,556,420.00	95,704,277.46
淨利潤	Net profit	658,007,042.30	515,503,443.10
歸屬於母公司的淨利潤	Net profit attributable to shareholders of the controlling company	658,007,042.30	515,503,443.10
綜合收益總額	Total comprehensive income	658,007,042.30	515,503,443.10
本集團確認來自合營企業宣告分配的股利	Recognized dividends from joint ventures	286,995,004.64	166,592,518.54
本集團本年度收到的來自合營企業的股利	Received dividends from joint ventures in the year	286,995,004.64	166,592,518.54

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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八、在其他主體中的權益 (續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

3. 在合營企業或聯營企業中的權益 (續)

3. Interests in Joint Ventures or Associates (continued)

(4) 重要的聯營企業的主要財務信息

(4) Key financial information of significant associates

項目	Items	ABB		紅岩方大		愛思帝	
		ABB chongqing		Hongyan fangda		EXEDY (Chongqing) Co., Ltd	
		2025年6月30日/	2024年6月30日/	2025年6月30日/	2024年6月30日/	2025年6月30日/	2024年6月30日/
		2025年1-6月	2024年1-6月	2025年1-6月	2024年1-6月	2025年1-6月	2024年1-6月
		30 Jun 2025/	30 Jun 2024/	30 Jun 2025/	30 Jun 2024/	30 Jun 2025/	30 Jun 2024/
		Jan-Jun 2025	Jan-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Jun 2025	Jan-Jun 2024
流動資產	Current assets	2,669,230,647.05	2,086,859,795.80	473,801,891.30	466,268,811.40	257,215,847.76	288,818,236.69
其中：現金和現金等價物	Including: cash and cash equivalents	48,907,461.08	86,699,389.29	25,879,701.68	1,433,213.30	85,278,004.06	24,158,367.04
非流動資產	Non-current assets	738,722,086.60	742,393,213.16	213,846,181.85	229,507,526.77	91,603,225.63	110,151,665.76
資產合計	Total assets	3,407,952,733.65	2,829,253,008.96	687,648,073.15	695,776,338.17	348,819,073.39	398,969,902.45
流動負債	Current liabilities	1,948,668,059.96	1,521,605,993.37	299,201,124.27	358,047,252.99	45,539,899.65	64,605,134.31
非流動負債	Non-current liabilities	406,982,130.18	349,241,357.35	47,648,041.82	447,687.12	1,488,444.52	1,663,555.60
負債合計	Total liabilities	2,355,650,190.14	1,870,847,350.72	346,849,166.09	358,494,940.11	47,028,344.17	66,268,689.91
少數股東權益	Non-controlling interest	-	-	24,899,484.46	24,151,435.04	-	-
歸屬於母公司股東權益	Total equity attributable to shareholders of the Company	1,052,302,543.51	958,405,658.24	315,899,422.60	313,129,963.02	301,790,729.22	332,701,212.54
按持股比例計算的淨資產份額	Net assets calculated based on shareholding ratio	397,770,361.45	364,194,150.13	138,995,745.94	137,777,183.73	81,483,496.89	89,829,327.39
調整事項	Adjustments	29,821,203.94	27,904,392.64	-16,244,754.43	-16,078,952.02	-8,463,829.23	-8,463,829.23
- 商譽	- Goodwill	-	-	-	-	-	-
- 內部交易未實現利潤	- Unrealized profit in internal transactions	-	-	-	-	-	-
- 其他	- Others	29,821,203.94	27,904,392.64	-16,244,754.43	-16,078,952.02	-8,463,829.23	-8,463,829.23
對聯營企業權益投資的賬面價值	Book value of the equity investment in the equity associates	427,591,565.39	392,098,542.77	122,750,991.51	121,698,231.71	73,019,667.66	81,365,498.16
存在公開報價的聯營企業投資的公允價值	Fair value of an associate investment with a public quotation	-	-	-	-	-	-
營業收入	Operating revenue	1,297,370,070.93	982,565,986.41	249,350,447.38	263,935,446.49	141,362,018.96	209,576,069.05
財務費用	Financial expenses	-	-221,971.37	1,692,011.60	2,280,611.66	-952,808.53	166,126.35
所得稅費用	Income tax expense	11,738,544.22	10,156,438.02	-	-	-	799,395.04
淨利潤	Net profit	124,967,212.90	48,696,420.56	-790,570.05	-9,886,195.84	-22,821,997.77	2,600,666.10
歸屬於母公司的淨利潤	Net profit attributable to shareholders of the controlling company	124,967,212.90	48,696,420.56	-972,173.76	-9,989,809.27	-22,821,997.77	2,600,666.10
綜合收益總額	Total comprehensive income	124,967,212.90	48,696,420.56	-790,570.05	-9,886,195.84	-22,821,997.77	2,600,666.10
本集團確認來自合營企業宣告分配的股利	Recognized dividends from joint ventures	28,768,673.30	-	-	-	1,350,000.00	2,962,383.24
本集團本年度收到的來自合營企業的股利	Received dividends from joint ventures in the year	28,768,673.30	-	-	-	1,350,000.00	2,962,383.24

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

3. 在合營企業或聯營企業中的權益(續)

3. Interests in Joint Ventures or Associates (continued)

(4) 重要的聯營企業的主要財務信息
(續)(4) Key financial information of significant associates
(continued)

項目	Items	克諾爾		江北機械		雙環(重慶)	
		2025年6月30日/ 2025年1-6月 30 Jun 2025/ Jan-Jun 2025	2024年6月30日/ 2024年1-6月 30 Jun 2024/ Jan-Jun 2024	2025年6月30日/ 2025年1-6月 30 Jun 2025/ Jan-Jun 2025	2024年6月30日/ 2024年1-6月 30 Jun 2024/ Jan-Jun 2024	2025年6月30日/ 2025年1-6月 30 Jun 2025/ Jan-Jun 2025	2024年6月30日/ 2024年1-6月 30 Jun 2024/ Jan-Jun 2024
流動資產	Current assets	443,610,650.46	417,840,233.34	372,314,187.59	378,807,596.40	312,340,310.09	265,479,574.86
其中：現金和現金 等價物	Including: cash and cash equivalents	106,246,335.77	87,042,474.83	46,264,790.49	35,619,049.04	15,753,354.29	1,949,622.79
非流動資產	Non-current assets	67,470,524.57	66,663,681.05	117,417,002.23	127,537,202.56	453,618,264.23	355,396,594.95
資產合計	Total assets	511,081,175.03	484,503,914.39	489,731,189.82	506,344,798.96	765,958,574.32	620,876,169.81
流動負債	Current liabilities	250,218,971.54	249,824,440.98	288,639,948.81	319,557,958.66	254,299,217.85	417,866,306.63
非流動負債	Non-current liabilities	36,001,568.14	30,995,328.34	2,177,884.30	4,104,317.20	82,407,672.33	9,102,264.29
負債合計	Total liabilities	286,220,539.68	280,819,769.32	290,817,833.11	323,662,275.86	336,706,890.18	426,968,570.92
少數股東權益	Non-controlling interest	-	-	-	-	-	-
歸屬於母公司股東權益	Total equity attributable to shareholders of the Company	224,860,635.35	203,684,145.07	198,913,356.71	182,682,523.10	429,251,684.14	194,843,634.83
按持股比例計算的 淨資產份額	Net assets calculated based on shareholding ratio	76,452,616.02	69,252,609.32	81,554,476.25	74,899,834.47	82,072,922.01	68,195,272.19
調整事項	Adjustments	8,080,673.17	8,080,673.18	20,207,962.08	22,342,923.22	4,842,679.77	7,987,569.03
—商譽	Goodwill	-	-	-	-	-	-
—內部交易未實現利潤	Unrealized profit in internal transactions	-	-	-	-	-	-
—其他	Others	8,080,673.17	8,080,673.18	20,207,962.08	22,342,923.22	4,842,679.77	7,987,569.03
對聯營企業權益投資的 賬面價值	Book value of the equity investment in the equity joint venture	84,533,289.19	77,333,282.50	101,762,438.33	97,242,757.69	86,915,601.78	76,182,841.22
存在公開報價的聯營企 業投資的公允價值	Fair value of an associate investment with a public quotation	-	-	-	-	-	-
營業收入	Operating revenue	233,768,786.11	233,263,632.88	185,905,076.87	173,528,774.27	165,748,000.46	200,067,267.68
財務費用	Financial expenses	-753,749.72	-89,213.98	1,153,802.29	1,539,897.38	955,990.62	5,241,750.28
所得稅費用	Income tax expense	4,225,745.26	2,154,724.64	1,605,313.83	1,117,534.29	969,642.07	-32,690.03
淨利潤	Net profit	28,141,768.36	21,220,409.32	8,825,420.11	8,566,442.98	22,271,888.93	4,481,700.11
歸屬於母公司的淨利潤	Net profit attributable to shareholders of the controlling company	28,141,768.36	21,220,409.32	8,825,420.11	8,566,442.98	22,271,888.93	4,481,700.11
綜合收益總額	Total comprehensive income	28,141,768.36	21,220,409.32	8,825,420.11	8,566,442.98	22,271,888.93	4,481,700.11
本集團確認來自合營企 業宣告分配的股利	Recognized dividends from joint ventures	-	-	-	-	-	-
本集團本年度收到的來 自合營企業的股利	Received dividends from joint ventures in the year	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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八、在其他主體中的權益(續)

VIII. INTERESTS IN OTHER ENTITIES (CONTINUED)

3. 在合營企業或聯營企業中的權益(續)

(5) 本集團合營企業或聯營企業向公司轉移資金能力不存在的重大限制。

(6) 本集團合營企業或聯營企業未發生超額虧損。

(7) 本集團無與合營企業投資相關的未確認承諾。

(8) 本集團無與合營企業或聯營企業投資相關的或有負債。

4. 本集團無重要的共同經營。

5. 本集團無未納入合併財務報表範圍的結構化主體。

3. Interests in Joint Ventures or Associates (continued)

(5) No significant restrictions on the ability of the Group's joint ventures or associates to transfer funds to the company.

(6) No excess losses incurred by the Group's joint ventures or associates.

(7) The Group has no unconfirmed commitments related to joint venture investment.

(8) The Group has no contingent liabilities related to investments in joint ventures or associates.

4. The Group has no significant joint operations.

5. The Group has no structured entities that are not included in the scope of consolidated financial statements.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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九、政府補助 IX. GOVERNMENT GRANTS

1. 期末按應收金額確認的政府補助 1. Government subsidies recognized at the end of the year based on the amount receivable

無。 None.

2. 涉及政府補助的負債項目 2. Debt items related to government subsidies

會計科目	Accounting subjects	2024年 12月31日	本期新增 補助金額	本期計入營業 外收入金額	本期轉入 其他收益金額	本期其他 變動	2025年 6月30日	與資產/ 收益相關
		31 Dec 2024	New subsidy amount for this year	Amount included in non-operating income this year	Amount transferred to other income this year	Other changes this year	30 Jun 2025	Related to assets/income
遞延收益	Deferred income	181,296,051.51	10,974,022.68	-	20,929,062.04	-24,874,724.13	146,466,288.02	-
合計	Total	181,296,051.51	10,974,022.68	-	20,929,062.04	-24,874,724.13	146,466,288.02	-

3. 計入當期損益的政府補助 3. Government subsidies included in current profit and loss

會計科目	Accounting subjects	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
其他收益	Other income	40,196,633.51	74,891,627.97
營業外收入	Non-operating income	5,000.00	-
合計	Total	40,201,633.51	74,891,627.97

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十、與金融工具相關風險

本集團在日常活動中面臨各種金融工具風險，主要包括市場風險（主要為外匯風險和利率風險）、信用風險和流動性風險等。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

1. 各類風險管理目標及政策

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其它權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

The Group faces various financial instrument risks in its daily activities, including market risk (foreign exchange risk and interest rate risk), credit risk and liquidity risk, etc. The risks associated with these financial instruments, as well as the risk management policies adopted by the Group to mitigate these risks, are described below. The management of this group manages and monitors these risk exposures to ensure that the above risks are controlled within a limited range.

1. Various risk management objectives and policies

The goal of the Group's risk management is to achieve an appropriate balance between risk and return, minimize the negative impact of risk on our group's business performance, and maximize the interests of shareholders and other equity investors. Based on this risk management objective, the basic strategy of the Group's risk management is to identify and analyze various risks faced by the Group, establish appropriate risk tolerance thresholds and carry out risk management, and timely and reliably supervise various risks to control them within a limited range.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

1. 各類風險管理目標及政策(續)

(1) 市場風險

1) 外匯風險

本集團的主要經營位於中國境內，主要業務以人民幣結算。但本集團已確認的外幣資產和負債及未來的外幣交易的計價貨幣主要為美元、英鎊)存在外匯風險。本集團總部財務部門負責監控集團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；為此，本集團可能會以簽署遠期外匯合約或貨幣互換合約的方式來達到規避外匯風險的目的。期末本集團未簽署任何遠期外匯合約或貨幣互換合約。

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. Various risk management objectives and policies (continued)

(1) Market risk

1) Foreign exchange risk

The principal operations of the Group are located in China, and its primary business transactions are settled in RMB. However, the Group is exposed to foreign exchange risk arising from its recognized foreign currency assets and liabilities, as well as future foreign currency transactions (which are primarily denominated in USD and GBP). The Group's headquarters finance department is responsible for monitoring the scale of foreign currency transactions, assets, and liabilities to minimize foreign exchange risk. To mitigate this risk, the Group may enter into forward foreign exchange contracts or currency swap agreements. As of the end of the reporting period, the Group had not entered into any forward foreign exchange contracts or currency swap agreements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策(續)

1. Various risk management objectives and policies (continued)

(1) 市場風險(續)

(1) Market risk (continued)

1) 外匯風險(續)

1) Foreign exchange risk (continued)

本集團持有的外幣金融資產
和外幣金融負債折算成人民
幣的金額列示如下：

The amount of foreign currency financial assets
and liabilities held by the Group converted into
RMB are shown follows:

項目	Items	2025年6月30日					合計
		美元項目	港幣項目	英鎊項目	歐元項目	法郎	
		USD	HKD	GBP	EUR	FRF	Total
外幣金融資產	Foreign currency financial assets						
貨幣資金	Cash and cash equivalents	821,882.51	79,850.34	135,174,370.51	-	-	136,076,103.36
應收賬款	Accounts receivable	10,652,972.22	-	44,177,219.55	-	-	54,830,191.77
其他應收款	Other receivables	-	4,291.14	15,147,033.94	-	-	15,151,325.08
合計	Total	11,474,854.73	84,141.48	194,498,624.00	-	-	206,057,620.21
外幣金融負債	Foreign currency financial liabilities						
短期借款	Short-term loans	-	-	347,177,822.45	-	-	347,177,822.45
應付票據	Notes payable	-	-	-	-	-	-
應付賬款	Accounts payable	310,544.16	-	41,883,501.81	-	-	42,194,045.97
其他應付款	Other payables	-	-	3,417,172.44	-	-	3,417,172.44
一年內到期的非流動負債	Non-current liabilities due within one year	-	-	88,470,000.00	-	-	88,470,000.00
長期借款	Long-term loans	-	-	-	-	-	-
合計	Total	310,544.16	-	480,948,496.70	-	-	481,259,040.86

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十、與金融工具相關風險 (續) X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策 (續) 1. Various risk management objectives and policies (continued)

(1) 市場風險 (續) (1) Market risk (continued)

1) 外匯風險 (續) 1) Foreign exchange risk (continued)
續表 (Continued)

		2024年12月31日 31 Dec 2024				
項目	Items	美元項目 USD	港幣項目 HKD	英鎊項目 GBP	歐元項目 EUR	合計 Total
外幣金融資產	Foreign currency financial assets					
貨幣資金	Cash and cash equivalents	2,650,577.03	81,079.97	100,141,654.68	-	102,873,311.68
應收賬款	Accounts receivable	3,122,631.74	-	31,904,706.36	-	35,027,338.10
其他應收款	Other receivables	-	4,357.44	14,550,954.60	-	14,555,312.04
合計	Total	5,773,208.77	85,437.41	146,597,315.64	-	152,455,961.82
外幣金融負債	Foreign currency financial liabilities					
短期借款	Short-term loans	-	-	278,215,341.54	-	278,215,341.54
應付票據	Notes payable	-	-	-	-	-
應付賬款	Accounts payable	311,658.55	-	39,185,889.67	-	39,497,548.22
其他應付款	Other payables	-	-	3,448,221.30	-	3,448,221.30
一年內到期的非流動負債	Non-current liabilities due within one year	-	-	86,226,750.00	-	86,226,750.00
長期借款	Long-term loans	-	-	-	-	-
合計	Total	311,658.55	-	407,076,202.51	-	407,387,861.06

十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策(續)

1. Various risk management objectives and policies (continued)

(1) 市場風險(續)

(1) Market risk (continued)

2) 利率風險

2) Interest rate risk

本集團利率風險來自計息銀行存款及借款。按浮動利率計算的銀行存款及借款令本集團承受現金流量利率風險。按固定利率計算的銀行存款及借款令本集團承受公允價值利率風險。本集團根據現行市場環境決定固定及浮動利率合同比例。本集團以浮動利率計息的銀行存款及借款以人民幣、美元、歐元、港幣、英鎊呈列。本集團現時並無對沖利率風險。

The Group's interest rate risk arises from interest bearing bank deposits and borrowings. Floating rates on bank deposits and borrowings expose the Group to cash flow interest rate risk. Fixed rates on bank deposits and borrowings expose the Group to fair value interest rate risk. The Group determines the proportion of its fixed and floating rate contracts depending on the current market conditions. The Group's bank deposits and borrowings at floating rates were denominated in RMB, USD, EUR, HKD, and GBP. The Group currently does not hedge its exposure to interest rate risk.

本集團浮動利率銀行借款及固定利率銀行借款列報如下：

The Group's bank borrowings at floating rates and at fixed rates are as follows:

款項性質	Nature of borrowings	30 Jun 2025 2025年6月30日	31 Dec 2024 2024年12月31日 (經重述) (As restated)
浮動利率借款	Borrowings at floating rates	1,590,589,842.74	1,865,041,652.51
固定利率借款	Borrowings at fixed rates	306,899,763.18	336,176,869.62
合計	Total	1,897,489,605.92	2,201,218,522.13

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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十、與金融工具相關風險(續)

1. 各類風險管理目標及政策(續)

(2) 信用風險

本集團對信用風險按組合分類進行管理。信用風險主要產生於貨幣資金、應收票據、應收賬款、應收款項融資、其他應收款、合同資產、長期應收款等。

為降低信用風險，本集團成立專門部門確定信用額度、進行信用審批，並執行其它監控程序以確保採取必要的措施回收過期債權。此外，本集團於每個資產負債表日審核每一單項應收款的回收情況，以確保就無法回收的款項計提充分的壞賬準備。因此，本集團管理層認為本集團所承擔的信用風險已經大為降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. Various risk management objectives and policies (continued)

(2) Credit risk

The Group manages the credit risk by portfolio. Credit risk mainly arises from cash and cash equivalents, notes receivable, accounts receivable, accounts receivable financing, other receivables, contract assets and long-term receivables, etc.

To reduce credit risk, the Group has established a dedicated department to determine credit limits, conduct credit approvals, and implement other monitoring procedures to ensure necessary measures are taken to recover expired debts. In addition, the Group reviews the recovery status of each individual receivable on each balance sheet date to ensure that sufficient bad debt provisions are made for uncollectible amounts. Therefore, the management of the Group believes that the credit risk undertaken by the Group has been significantly reduced.

The fluid capital of the Group is stored in banks with higher credit ratings, so the credit risk of fluid capital is relatively low.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策(續)

1. Various risk management objectives and policies (continued)

(2) 信用風險(續)

(2) Credit risk (continued)

本集團採用了必要的政策確保所有銷售客戶均具有良好的信用記錄。除應收賬款及合同資產金額前五名外，本集團無其他重大信用集中風險。本集團應收賬款及合同資產中，前五名金額合計：1,603,139,249.68元，佔本集團應收賬款及合同資產總額的25.93%。

The Group has adopted necessary policies to ensure that all sales customers have a good credit record. Except for the top five accounts receivable and contract asset amounts, the Group has no other significant credit concentration risks. The total amount of the top five accounts receivable and contract assets of the Group is RMB1,603,139,249.68, accounting for 25.93% of the total accounts receivable and contract assets of the Group.

1) 信用風險顯著增加判斷標準

1) Criteria for judging significant Increase in credit risk

本集團在每個資產負債表日，通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險自初始確認後是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。

On each balance sheet date, the Group determines whether the credit risk of financial instruments has significantly increased since initial recognition by comparing the probability of default within the expected lifespan determined at initial recognition and the probability of default within the expected lifespan determined at the balance sheet date. However, if the Group determines that financial instruments only have a lower credit risk on the balance sheet date, it can be assumed that the credit risk of the financial instrument has not significantly increased since initial recognition.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

1. 各類風險管理目標及政策(續)

(2) 信用風險(續)

1) 信用風險顯著增加判斷標準(續)

本集團判斷信用風險顯著增加的主要標準為以下一個或多個指標發生顯著變化：債務人所處的經營環境、內外部信用評級、實際或預期經營成果出現重大不利變化等。

2) 已發生信用減值資產的定義

當對金融資產預期未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。本集團判斷已發生信用減值的主要標準為：發行方或債務人發生重大財務困難；債務人違反合同，如償付利息或本金違約或逾期等；本集團出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；債務人很可能破產或進行其他財務重組；發行方或債務人財務困難導致該金融資產的活躍市場消失。

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. Various risk management objectives and policies (continued)

(2) Credit risk (continued)

1) Criteria for judging significant Increase in credit risk (continued)

The main criteria for judging a significant increase in credit risk by the Group are significant changes in one or more of the following indicators: the operating environment in which the debtor operates, internal and external credit ratings, and significant adverse changes in actual or expected operating results.

2) Definition of credit impairment assets that have occurred

When one or more events that have an adverse impact on the expected future cash flows of a financial asset occur, the financial asset becomes a financial asset that has experienced credit impairment. The main criteria for determining credit impairment in the Group are: significant financial difficulties of the issuer or debtor; the debtor violates the contract, such as paying interest or principal in default or overdue; due to economic or contractual considerations related to the financial difficulties of the debtor, the Group will not make concessions to the debtor in any other circumstances; the debtor is likely to go bankrupt or undergo other financial restructuring; the financial difficulties of the issuer or debtor have led to the disappearance of the active market for the financial asset.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策(續)

1. Various risk management objectives and policies (continued)

(2) 信用風險(續)

(2) Credit risk (continued)

3) 信用風險敞口

3) Credit risk exposure

於2025年6月30日，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失以及本集團承擔的財務擔保。

As of June 30, 2025, the maximum credit risk exposure that may cause financial losses to the Group mainly comes from the losses incurred by the Group's financial assets due to the failure of the other party to fulfill its obligations under the contract, as well as the financial guarantees assumed by the Group.

本集團的信用風險敞口包括涉及信用風險的資產負債表內項目和表外項目。在資產負債表日，本集團金融資產的賬面價值已代表其最大信用風險敞口。資產負債表表外的最大信用風險敞口情況(不考慮可利用的擔保物或其他信用增級)如下：

The credit risk exposure of the Group includes on balance sheet items and off balance sheet items related to credit risk. On the balance sheet date, the book value of the Group's financial assets represents its maximum credit risk exposure. The maximum credit risk exposure outside the balance sheet (excluding available collateral or other credit enhancements) is as follows:

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
信貸承諾	Credit Commitment	507,629,743.43	754,024,529.54

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險 (續)

1. 各類風險管理目標及政策 (續)

(2) 信用風險 (續)

(3) 流動性風險

流動風險為本集團在到期日無法履行其財務義務的風險。本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，減低流動性風險。

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. Various risk management objectives and policies (continued)

(2) Credit risk (continued)

(3) Liquidity risk

Liquidity risk refers to the risk that the Group is unable to fulfill its financial obligations on the due date. The method of managing liquidity risk in this group is to ensure sufficient liquidity to fulfill maturing debts, without causing unacceptable losses or damaging the reputation of the enterprise. The Group regularly analyzes its debt structure and maturity to ensure sufficient funding. The management of this group monitors the use of bank loans and ensures compliance with loan agreements. At the same time, negotiate financing with financial institutions to maintain a certain credit limit and reduce liquidity risk.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策(續)

1. Various risk management objectives and policies (continued)

(2) 信用風險(續)

(2) Credit risk (continued)

(3) 流動性風險(續)

(3) Liquidity risk (continued)

本集團各項金融資產、金融負債以未折現的合同現金流量按到期日列示如下：

The various financial assets and financial liabilities of the Group are presented as undiscounted contract cash flows at maturity as follows:

項目	Items	2025年6月30日 30 Jun 2025				合計 Total
		一年以內 Within 1 year	一到二年 1-2 years	二到五年 2-5 years	五年以上 Over 5 years	
金融資產	Financial assets					
貨幣資金	Monetary funds	2,427,859,645.45	-	-	-	2,427,859,645.45
交易性金融資產	Trading financial assets	631,346,485.52	-	-	-	631,346,485.52
應收票據	Notes receivable	176,026,402.67	-	-	-	176,026,402.67
應收賬款	Accounts receivable	5,093,754,855.16	-	-	-	5,093,754,855.16
應收款項融資	Receivable financing	554,074,283.18	-	-	-	554,074,283.18
其他應收款	Other receivables	502,784,303.98	-	-	-	502,784,303.98
一年內到期的非流動資產	Non-current assets due within one year	18,330,399.68	-	-	-	18,330,399.68
發放貸款及墊款	Loans and advances granted	480,981,747.21	301,200,666.66	195,130,000.00	-	977,312,413.87
其他債權投資	Other debt investments	834,410.96	846,000.00	2,540,317.81	32,517,139.73	36,737,868.50
其他權益工具投資	Other equity instruments investment	-	-	-	177,599,858.68	177,599,858.68
合計	Total	9,885,992,533.81	302,046,666.66	197,670,317.81	210,116,998.41	10,595,826,516.69
金融負債	Financial liabilities					
短期借款	Short-term loans	585,804,234.53	-	-	-	585,804,234.53
吸收存款及同業存放	Receipt of deposits and deposits from other banks	1,109,114,982.10	-	-	-	1,109,114,982.10
應付票據	Notes payable	1,618,083,927.18	-	-	-	1,618,083,927.18
應付賬款	Accounts payable	3,077,235,713.26	-	-	-	3,077,235,713.26
其他應付款	Other payables	431,207,686.70	-	-	-	431,207,686.70
一年內到期的非流動負債	Non-current liabilities due within one year	970,926,739.01	-	-	-	970,926,739.01
長期借款	Long-term loans	-	602,830,780.00	64,114,413.56	4,771,120.00	671,716,313.56
租賃負債	Lease liabilities	-	25,621,410.52	125,146,833.98	109,015,752.07	259,783,996.57
合計	Total	7,792,373,282.78	628,452,190.52	189,261,247.54	113,786,872.07	8,723,873,592.91

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險 (續) X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

1. 各類風險管理目標及政策 (續) 1. Various risk management objectives and policies (continued)

(2) 信用風險 (續) (2) Credit risk (continued)

(3) 流動性風險 (續) (3) Liquidity risk (continued)
續表 (Continued)

		2024年12月31日 31 Dec 2024 (經重述) (As restated)				
項目	Items	一年以內 Within 1 year	一到二年 1-2 years	二到五年 2-5 years	五年以上 Over 5 years	合計 Total
金融資產	Financial assets	-	-	-	-	-
貨幣資金	Cash and cash equivalents	2,743,274,540.21	-	-	-	2,743,274,540.21
交易性金融資產	Trading financial assets	571,813,953.57	-	-	-	571,813,953.57
應收票據	Notes receivable	216,389,139.05	-	-	-	216,389,139.05
應收賬款	Accounts receivable	4,119,184,963.31	-	-	-	4,119,184,963.31
應收款項融資	Receivable financing	638,910,758.89	-	-	-	638,910,758.89
其他應收款	Other receivables	490,315,670.13	-	-	-	490,315,670.13
一年內到期的非流動資產	Non-current assets due within one year	17,998,806.45	-	-	-	17,998,806.45
發放貸款及墊款	Loans and advances	410,749,234.37	222,821,819.45	303,183,577.77	-	936,754,631.59
長期應收款	Long-term receivables	-	9,068,423.23	-	-	9,068,423.23
其他權益工具投資	Other equity instruments investment	-	-	-	164,319,503.68	164,319,503.68
合計	Total	9,208,637,065.98	231,890,242.68	303,183,577.77	164,319,503.68	9,908,030,390.11
金融負債	Financial liabilities	-	-	-	-	-
短期借款	Short-term loans	425,192,474.21	-	-	-	425,192,474.21
吸收存款及同業存放	Receipt of deposits and deposits from other banks	817,201,985.75	-	-	-	817,201,985.75
應付票據	Notes payable	1,451,609,682.01	-	-	-	1,451,609,682.01
應付賬款	Accounts payable	2,729,113,660.66	-	-	-	2,729,113,660.66
其他應付款	Other payables	350,885,266.90	-	-	-	350,885,266.90
一年內到期的非流動負債	Non-current liabilities due within one year	723,590,380.09	-	-	-	723,590,380.09
長期借款	Long-term loans	-	1,084,823,756.72	14,379,600.00	7,010,400.00	1,106,213,756.72
租賃負債	Lease liabilities	-	9,063,472.79	111,469,169.75	113,130,153.97	233,662,796.51
合計	Total	6,497,593,449.62	1,093,887,229.51	125,848,769.75	120,140,553.97	7,837,470,002.85

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

2. 敏感性分析

本集團採用敏感性分析技術分析風險變量的合理、可能變化對當期損益或股東權益可能產生的影響。由於任何風險變量很少孤立的發生變化，而變量之間存在的相關性對某一風險變量變化的最終影響金額將產生重大作用，因此下述內容是在假設每一變量的變化是獨立的情況下進行的。

(1) 外匯風險敏感性分析

外匯風險敏感性分析假設：所有境外經營淨投資套期及現金流量套期均高度有效。

在上述假設的基礎上，在其它變量不變的情況下，匯率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目	匯率變動	2025年6月30日 30 Jun 2025		2024年12月31日 31 Dec 2024	
		對淨利潤的影響 Effect on net profit	對股東權益的影響 Effect on owners' equity	對淨利潤的影響 Effect on net profit	對股東權益的影響 Effect on owners' equity
美元	匯率上漲5%	558,215.53	558,215.53	273,077.51	273,077.51
USD	Exchange rate up 5%				
美元	匯率下跌5%	-558,215.53	-558,215.53	-273,077.51	-273,077.51
USD	Exchange rate down 5%				
英鎊	匯率上漲5%	-14,322,493.64	-14,322,493.64	-13,023,944.34	-13,023,944.34
GBP	Exchange rate up 5%				
英鎊	匯率下跌5%	14,322,493.64	14,322,493.64	13,023,944.34	13,023,944.34
GBP	Exchange rate down 5%				

2. Sensitivity analysis

The Group applies sensitivity to analyze the rationality of technical risk variables and the effect of possible changes on the current profit and loss or shareholders' equity. As any risk variable seldom varies independently, and correlation among variables could affect significantly the ultimate amount of a certain risk variable. Therefore, following tests are carrying out on the assumed condition that each variable changes independently.

(1) Sensitivity analysis of foreign exchange risk

The hypothesis of sensibility analysis of foreign exchange risk: all the foreign operations and investments and cash flows are highly effective.

The influence of reasonable movements of exchange rates on the current net profit and loss and equity under above assumptions with other variables as a constant is listed as following:

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

2. 敏感性分析(續)

(2) 利率風險敏感性分析

利率風險敏感性分析基於下述假設：

市場利率變化影響可變利率金融工具的利息收入或費用；

對於以公允價值計量的固定利率金融工具，市場利率變化僅僅影響其利息收入或費用；

以資產負債表日市場利率採用現金流量折現法計算衍生金融工具及其它金融資產和負債的公允價值變化。

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

2. Sensitivity analysis (continued)

(2) Sensitivity analysis of interest rate risk

The sensitivity analysis of interest rate risk is based on the following assumptions:

The fluctuation of market interest rate has an impact on interest income or expense of variable interest-rate financial instrument;

For the fixed interest-rate financial instrument measured at fair value, the changes of market interest rate can only affect its interest income or expense;

The changes in fair value of the derivative financial instrument and other financial assets and liabilities are calculated on discounted cash flow method, based on the market interest rate at the balance sheet date.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十、與金融工具相關風險(續)

X. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

2. 敏感性分析(續)

2. Sensitivity analysis (continued)

(2) 利率風險敏感性分析(續)

(2) Sensitivity analysis of interest rate risk (continued)

在上述假設的基礎上，在其它變量不變的情況下，利率可能發生的合理變動對當期損益和權益的稅後影響如下：

The after-tax influence of reasonable movements of interest rate on the current net profit and loss and equity under above assumptions with other variables as a constant is listed as following:

項目	利率變動	2025年1-6月 Jan-Jun 2025		2024年1-6月 Jan-Jun 2024	
		對淨利潤的影響 Effect on net profit	對股東權益的影響 Effect on owners' equity	對淨利潤的影響 Effect on net profit	對股東權益的影響 Effect on owners' equity
項目	Change in interest rate				
浮動利率借款	上漲1%	-618,733.23	-618,733.23	-547,191.06	-547,191.06
Borrowings with floating interest rate	Increase by 1%				
浮動利率借款	下降1%	618,733.23	618,733.23	547,191.06	547,191.06
Borrowings with floating interest rate	Decrease by 1%				

十一、公允價值估計

XI. DISCLOSURE OF FAIR VALUE

1. 以公允價值計量的資產和負債的期末公允價值

1. Fair value of assets and liabilities measured at fair value at the end of this period:

期末持續的以公允價值計量的資產和負債的金額和公允價值計量層次

Amounts of assets and liabilities measured at fair value at the end of this period and the corresponding levels of fair value measurement are listed as following:

項目	Items	第一層次 Level 1 fair value measurement	第二層次 Level 2 fair value measurement	第三層次 Level 3 fair value measurement	合計 Total
交易性金融資產	Financial assets held for sale	531,732,622.72	99,613,862.80	-	631,346,485.52
其中：股票投資	Including: Stock investment	2,641,437.94	-	-	2,641,437.94
貨幣市場基金	Money market fund	529,091,184.78	-	-	529,091,184.78
債券	Debenture	-	99,613,862.80	-	99,613,862.80
應收款項融資	Receivable financing	-	-	552,279,765.06	552,279,765.06
其他權益工具投資	Other equity instruments investment	176,172,975.00	-	1,426,883.68	177,599,858.68
其他債權投資	Other debt investments	-	32,422,242.33	-	32,422,242.33
資產合計	Total	707,905,597.72	132,036,105.13	553,706,648.74	1,393,648,351.59

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十一、公允價值估計(續)

1. 以公允價值計量的資產和負債的期末公允價值(續)

上表列示了本集團在每個資產負債表日持續和非持續以公允價值計量的資產和負債於本報告期末的公允價值信息及其公允價值計量的層次。公允價值計量結果所屬層次取決於對公允價值計量整體而言具有重要意義的最低層次的輸入值。三個層次輸入值的定義如下：

第一層次輸入值：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；

第二層次輸入值：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；

第三層次輸入值：相關資產或負債的不可觀察輸入值。

XI. DISCLOSURE OF FAIR VALUE (CONTINUED)

1. Fair value of assets and liabilities measured at fair value at the end of this period: (continued)

The above table shows the fair value information and the level of fair value measurement of the group's assets and liabilities measured at fair value continuously and non-continuously on each balance sheet date at the end of the reporting period. The level of fair value measurement results depends on the input value of the lowest level which is of great significance to fair value measurement as a whole. The three levels of input values are defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2: The direct or indirect observable inputs, which fail to meet level 1, for related assets or liabilities.

Level 3: Fair value measured using significant unobservable inputs.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十一、公允價值估計(續)

XI. DISCLOSURE OF FAIR VALUE (CONTINUED)

2. 持續和非持續第一層次公允價值計量項目市價的確定依據

在活躍市場中交易的金融工具的公允價值根據資產負債表日的市場報價確定。當報價可實時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管機構獲得，且該報價代表基於公平交易原則進行的實際和常規市場交易報價時，該市場被視為活躍市場。本集團持有的金融資產的市場報價為現行買盤價。此等金融工具列示在第一層級。期末列入第一層級的工具系分類為交易性金融資產的股票投資。

3. 持續和非持續第二層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

沒有活躍市場的金融工具的公允價值利用估值技術確定。估值技術盡量利用可獲得的可觀測市場數據，盡量少依賴主體的特定估計。當確定某項金融工具的公允價值所需的所有重大數據均為可觀測數據時，該金融工具列入第二層級。期末本集團列入第二層級的金融工具。

2. Basis for determining the market value of continuous and non-continuous first-level fair value measurement projects

The fair value of financial instruments traded in active markets is determined based on market quotes at the balance sheet date. When a quote is available in real time and on a regular basis from a stock exchange, dealer, broker, industry insider, pricing service provider, or regulator, and the quote represents an actual and regular market transaction quote based on fair trade principles, the market is considered Active market. The quoted market price of financial assets held by the Group is the current bid price. These financial tools are listed on the first level. The instruments included in the first level at the end of this period were classified as stock investments in tradable financial assets.

3. On-going and non-on-going second-level fair value measurement projects, qualitative and quantitative information on valuation techniques and important parameters used

The fair value of financial instruments without active markets is determined by using valuation techniques. Valuation techniques make the best use of available observable market data and rely as little as possible on specific estimates from entities. When all significant data required to determine the fair value of a financial instrument is observable, the financial instrument is listed in the second level. At the end of this period, the group listed the financial instruments in the second level.

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十一、公允價值估計 (續)

4. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

列入第三層級的金融工具主要是本集團持有的應收款項融資。本集團對重大投資採用估值技術確定其公允價值，所使用的估值模型主要為現金流量折現模型和同行業上市公司類比法，估值技術的輸入值主要包括預期收益、預期收益期限及加權平均資本成本、不可流動性折扣率等。

5. 本集團持續的第三層次公允價值計量項目，無期初與期末賬面價值間的調節信息及不可觀察參數敏感性分析

6. 本集團持續的公允價值計量項目，本期內未發生各層級之間的轉換

7. 本集團本期內未發生估值技術變更

8. 本集團無不以公允價值計量但以公允價值披露的資產和負債

XI. DISCLOSURE OF FAIR VALUE (CONTINUED)

4. On-going and non-on-going third-level fair value measurement projects, qualitative and quantitative information on valuation techniques and important parameters used

The financial instruments included in the third level are mainly unlisted equity investments and receivables financing held by the Group. The Group use valuation techniques to determine their fair value for major investments. The valuation models used are mainly discounted cash flow models and the analogy of listed companies in the same industry. The input values of valuation techniques mainly include expected income, Expected return maturity, weighted average cost of capital, illiquidity discount rate, etc.

5. The Group's continuous third-level fair value measurement project has no adjustment information between the beginning and end of the year and the sensitivity analysis of unobservable parameters.

6. No conversion happened between different levels during this period among Group's continuous fair value measurement items.

7. No changes occurred in valuation technology during this period.

8. The Group has no assets and liabilities that are not measured at fair value but disclosed at fair value.

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS

(一) 關聯方關係

(I) RELATED PARTIES

1. 控股股東及最終控制方

1. Controlling Shareholder and Ultimate-controlling Party

(1) 控股股東及最終控制方

(1) Controlling Shareholder and Ultimate-controlling Party

控股股東名稱	註冊地	業務性質	註冊資本 (萬元) Registered capital (RMB'0000)	對本集團的持股 比例(%) Shareholding proportion (%)	對本集團的 表決權比例(%) Voting rights (%)
Controlling shareholder	Place of Registration	Business nature			
重慶機電控股(集團)公司	重慶市北部新區黃山大道中段60號	對重慶市國資委授權範圍內的 國有資產進行經營管理			
Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	No. 60 Middle Section of Huangshan Avenue, New North Zone, Chongqing	Managing state-owned assets authorized by the Chongqing SASAC	368,604.42	54.74	54.74

註1：重慶機電控股(集團)公司對本公司持股比例為54.74%，其中持有限售股佔本公司總股本的比例為52.22%，持有境外上市H股佔本公司總股本的比例為2.52%。

Note 1: CQMEHG holds 54.74% of the Company's shares, of which the proportion of restricted shares in the Company's total equity is 52.22%, and the overseas listed H shares of the Company's total equity is 2.52%.

註2：本集團最終控制方為重慶渝富控股集團有限公司。

Note 2: The ultimate controlling party of the Group is Chongqing Yufu Holdings Group Co., Ltd.

(2) 控股股東的註冊資本及其變化(單位：萬元)

(2) Registered capital of the controlling shareholder and the change (Unit: RMB'0000)

		2024年12月31日 31 Dec 2024	本期增加 Increase this year	本期減少 Decrease this year	2025年6月30日 30 Jun 2025
控股股東	Controlling shareholder				
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	204,288.50	164,315.92	-	368,604.42

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易 (續) XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(一) 關聯方關係 (續) (I) RELATED PARTIES (continued)

1. 控股股東及最終控制方 (續) 1. Controlling Shareholder and Ultimate-controlling Party (continued)

(3) 控股股東的所持限售股份或 (3) Shareholdings attributable to controlling 權益及其變化 (單位：萬元) shareholders (Unit: RMB'0000)

		持股股數		持股比例(%)	
		Number of shareholding shares		Shareholding proportion (%)	
		2025年6月30日	2024年12月31日	2025年6月30日 比例	2024年12月31日 比例
		30 Jun 2025	31 Dec 2024	Proportion as of June 30, 2025	Proportion as of December 31, 2024
控股股東	Controlling shareholder				
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	201,689.52	201,689.52	54.74	54.74

註： 控股股東所持股份包含限
售股192,422.52萬股及境外
上市H股流通股9,267.00萬
股。

Note: The shares held by the controlling shareholders include 1,924.2252 million shares of restricted shares and 92.67 million shares of H shares listed overseas.

2. 子公司 2. Subsidiaries

子公司情況詳見本附註「八、1.(1) 企業集團的構成」相關內容。

Please refer to “VIII.1. (1) Group structure” for information about subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(一) 關聯方關係(續)

(I) RELATED PARTIES (continued)

3. 合營企業及聯營企業

3. Joint Ventures and Associates

本集團重要的合營或聯營企業詳見本附註「八、3.(1)重要的合營企業或聯營企業」相關內容。本年度與本集團發生關聯方交易，或上年度與本集團發生關聯方交易形成餘額的合營或聯營企業情況如下：

Please refer to “VIII.3. (1) Significant joint ventures or associates” for information about joint ventures and associates. The other joint ventures or associates that entered into transactions in current or previous year with the Group are addressed below.

合營或聯營企業名稱
Joint venture or associates

與本集團關係
Relationship with the Group

重慶康明斯發動機有限公司
Chongqing Cummins Engine Co., Ltd.
克諾爾商用車系統(重慶)有限公司
Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd.
重慶紅岩方大汽車懸架有限公司
Chongqing Hongyan Fangda Automobile Suspension Co., Ltd.
重慶江北機械有限責任公司
Chongqing Jiangbei Machinery Co., Ltd.
雙環傳動(重慶)精密科技有限責任公司
(曾用名：重慶神箭汽車傳動件有限責任公司)
Chongqing Arrows Auto Transmission Parts Co., Ltd.
(previously called Chongqing Shenjian AUTOMOBILE Transmission PARTS Co., Ltd.)
民勤國能風力發電有限責任公司
Minqin Guoneng Wind Power Co., Ltd.
重慶世瑪德智能製造有限公司
Chongqing Shimade Intelligent Manufacturing Co., Ltd.

合營企業
Joint venture
聯營企業
Associate
聯營企業
Associate
聯營企業
Associate
子公司之聯營公司
Associate of subsidiary
聯營企業
Associate
聯營企業
Associate

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(一) 關聯方關係(續)

(I) RELATED PARTIES (continued)

4. 其他關聯方

4. Other Related Parties

其他關聯方名稱 Other related parties	與本集團關係 Relationship with the Group
綦江齒輪傳動有限公司 Qijiang Gear Transmission Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團資產管理有限公司雙橋企業管理分公司 Chongqing Electromechanical Holding Group Asset Management Co., Ltd. Shuangqiao Enterprise Management Branch	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團機電工程技術有限公司 Chongqing Electromechanical Holding Group Electromechanical Engineering Technology Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團鑄造有限公司 Chongqing Electromechanical Holding Group Casting Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團資產管理有限公司 Chongqing Electromechanical Holding Group Asset Management Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶軍工產業集團有限公司 Chongqing Military Industry Group Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶起重機廠有限責任公司 Chongqing Crane Factory Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶通用機械工業有限公司 Chongqing General Machinery Industry Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶長江軸承股份有限公司 Chongqing Changjiang Bearing Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶重變電器有限責任公司 Chongqing Zhongbian Electric Appliance Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶長江軸承工業有限公司 Chongqing Changjiang Bearing Industry Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶重型汽車集團專用汽車有限責任公司 Chongqing Heavy Duty Truck Group Special Vehicle Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團信博投資管理有限公司 Chongqing Electromechanical Holding Group Xinbo Investment Management Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶工投機電零部件產業集團有限公司 Chongqing Gongtou Electromechanical Parts Industry Group Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶標準件工業有限責任公司 Chongqing Standard Parts Industry Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶標準件工業有限責任公司銷售分公司 Chongqing Standard Parts Industry Co., Ltd. Sales Branch	受同一母公司控制 Controlled by the same parent company
重慶標準件工業有限責任公司重慶標準件廠分公司 Chongqing Standard Parts Industry Co., Ltd. Chongqing Standard Parts Factory Branch	受同一母公司控制 Controlled by the same parent company

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(一) 關聯方關係(續)

(I) RELATED PARTIES (continued)

4. 其他關聯方(續)

4. Other Related Parties (continued)

其他關聯方名稱 Other related parties	與本集團關係 Relationship with the Group
重慶標準件工業有限責任公司華展金屬材料改制分公司 Chongqing Standard Parts Industry Co., Ltd. Huazhan Metal Materials Restructuring Branch	受同一母公司控制 Controlled by the same parent company
重慶標準件工業有限責任公司重慶高強度標準件廠分公司 Chongqing Standard Parts Industry Co., Ltd. Chongqing High Strength Standard Parts Factory Branch	受同一母公司控制 Controlled by the same parent company
重慶汽車標準件廠有限責任公司 Chongqing Automotive Standard Parts Factory Co., Ltd	受同一母公司控制 Controlled by the same parent company
綦江綦齒鑫欣福利有限責任公司 Qijiang Qichi Xinxin Welfare Co., Ltd	受同一母公司控制 Controlled by the same parent company
西南計算機有限責任公司 Southwest Computer Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶恩斯特龍通用航空技術研究院有限公司 Chongqing Ernst Long General Aviation Technology Research Institute Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶基殿物業管理有限責任公司 Chongqing Jidian Property Management Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶建安儀器有限責任公司 Chongqing Jian'an Instrument Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶軍通汽車有限責任公司 Chongqing Juntong Automobile Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶市綦齒汽車零部件有限責任公司 Chongqing Qichi Automotive Parts Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶重型汽車集團紅岩汽車彈簧有限責任公司 Chongqing Heavy Duty Truck Group Hongyan Automotive Spring Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶軌道交通產業投資有限公司 Chongqing Rail Transit Industry Investment Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶標準件工業(集團)公司 Chongqing Standard Parts Industry (Group) Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團資產管理有限公司南岸企業管理分公司 Chongqing Electromechanical Holding Group Asset Management Co., Ltd. Nan'an Enterprise Management Branch	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團資產管理有限公司綦江企業管理分公司* Chongqing Electromechanical Holding Group Asset Management Co., Ltd. Qijiang Enterprise Management Branch	受同一母公司控制 Controlled by the same parent company
重慶市綦齒齒輪研究院有限公司* Chongqing Qichi Gear Research Institute Co., Ltd	受同一母公司控制 Controlled by the same parent company
重慶標準件廠 Chongqing Standard Parts Factory	受同一母公司控制 Controlled by the same parent company
重慶高強度標準件廠 Chongqing High Strength Standard Parts Factory	受同一母公司控制 Controlled by the same parent company

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(一) 關聯方關係(續)

(I) RELATED PARTIES (continued)

4. 其他關聯方(續)

4. Other Related Parties (continued)

其他關聯方名稱 Other related parties	與本集團關係 Relationship with the Group
重慶卓越實業發展有限公司 Chongqing Zhuoyue Industrial Development Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機電控股(集團)公司科技創新分公司 Science and Technology Innovation Branch of Chongqing Machinery & Electronics Holdings (Group) Company	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團動力科技有限公司 Chongqing Machinery & Electronics Holdings Power Technology Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團資產管理有限公司兩江企業管理分公司 Liangjiang Enterprise Management Branch of Chongqing Machinery & Electronics Holdings Asset Management Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機電控股集團資產管理有限公司通用能源科技分公司 General Energy Technology Branch of Chongqing Machinery & Electronics Holdings Asset Management Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶軍通汽車有限公司 Chongqing Juntong Automobile Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶龍璟紙業有限公司 Chongqing Longjing Paper Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶輕紡控股(集團)公司 Chongqing Light Industry & Textile Holdings (Group) Company	受同一母公司控制 Controlled by the same parent company
重慶標準件工業有限責任公司重慶汽車標準件廠分公司 Chongqing Automobile Standard Parts Factory Branch of Chongqing Standard Parts Industry Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶鴿牌電工材料有限公司 Chongqing Dove Brand Electrical Materials Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶江廈置業有限公司 Chongqing Jiangxia Real Estate Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶交運機電物流有限公司 Chongqing Jiaoyun Electromechanical Logistics Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶特種電機廠有限責任公司 Chongqing Special Motor Factory Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶通用航空產業集團有限公司 Chongqing General Aviation Industry Group Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶安吉紅岩物流有限公司 Chongqing Anji Hongyan Logistics Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶機器人有限公司 Chongqing Robotics Co., Ltd.	受同一母公司控制 Controlled by the same parent company
重慶通用航空有限公司 Chongqing General Aviation Co., Ltd.	受同一母公司控制 Controlled by the same parent company

財務報表附註(續)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(一) 關聯方關係(續)

(I) RELATED PARTIES (continued)

4. 其他關聯方(續)

4. Other Related Parties (continued)

其他關聯方名稱 Other related parties	與本集團關係 Relationship with the Group
重慶通用飛機工業有限公司 Chongqing General Aircraft Industry Co., Ltd	母公司所屬聯營公司 Affiliated companies of the parent company
重慶建工機電安裝工程有限公司 Chongqing Construction Engineering Mechanical and Electrical Installation Engineering Co., Ltd	母公司所屬聯營公司 Affiliated companies of the parent company
重慶通用航空產業集團航電系統有限公司 Chongqing General Aviation Industry Group Avionics System Co., Ltd	母公司所屬聯營公司 Affiliated companies of the parent company

(二) 關聯交易

(II) RELATED PARTY TRANSACTIONS

1. 採購商品

1. Procurement of goods

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
西南計算機有限責任公司 Southwest Computer Co., Ltd.	採購貨物 Purchasing goods	343,816.54	7,077,358.51
重慶安吉紅岩物流有限公司 Chongqing Anji Hongyan Logistics Co., Ltd.	採購貨物 Purchasing goods	2,622,048.65	3,521,988.54
重慶重變電器有限責任公司 Chongqing Zhongbian Electric Co., Ltd.	採購貨物 Purchasing goods	2,684,579.68	—
重慶卓越實業發展有限公司 Chongqing Zhuoyue Industrial Development Co., Ltd.	採購貨物 Purchasing goods	22,003,727.44	—
其他不重要的合營／聯營 企業小計 Subtotal of other insignificant joint ventures/associates	採購貨物 Purchasing goods	1,051,548.67	—
其他不重要的受同一母公司 控制企業小計 Subtotal of other insignificant enterprises controlled by the same parent company	採購貨物 Purchasing goods	2,016,181.60	3,273,651.47
合計	Total	30,721,902.58	13,872,998.52

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易 (續)

XII.RELATED PARTIES AND RELATED-PARTY
TRANSACTIONS (CONTINUED)

(二) 關聯交易 (續)

(II) RELATED PARTY TRANSACTIONS (continued)

2、接受勞務或服務

2. Accepting labor or services

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
重慶機電控股集團資產管理 有限公司 Chongqing Machinery & Electronics Holdings Group Asset Management Co., Ltd.	接受服務、勞務 Accepting labor or services	-	13,170,823.52
重慶機電控股(集團)公司 Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	接受服務、勞務 Accepting labor or services	-	4,333,775.37
其他不重要的合營／聯營 企業小計 Subtotal of other unimportant joint ventures and associates	接受服務、勞務 Accepting labor or services	-	4,551,495.56
其他不重要的受同一母公司 控制企業小計 Subtotal of other unimportant enterprises controlled by the same parent company	接受服務、勞務 Accepting labor or services	306,625.39	1,583,246.17
合計	Total	306,625.39	23,639,340.62

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(二) 關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

3、銷售商品

3. Sale of goods

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024 (經重述) (As restated)
西南計算機有限責任公司 Southwest Computer Co., Ltd.	銷售貨物 Sale of goods	22,489.87	5,698,471.25
重慶機電控股(集團)公司 Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	銷售貨物 Sale of goods	3,702,453.17	1,283,426.76
重慶機電控股集團機電工程 技術有限公司 Chongqing Electromechanical Holding Group Electromechanical Engineering Technology Co., Ltd	銷售貨物 Sale of goods	56,100,087.88	7,062,808.17
重慶康明斯發動機有限公司 Chongqing Cummins Engine Co., Ltd	銷售貨物 Sale of goods	5,949,213.65	2,083,644.73
重慶重變電器有限責任公司 Chongqing Zhongbian Electric Appliance Co., Ltd.	銷售貨物 Sale of goods	3,872,040.63	693,134.46
其他不重要的合營/聯營 企業小計 Subtotal of other unimportant joint ventures and associates	銷售貨物 Sale of goods	2,194,236.63	1,210,453.88
其他不重要的受同一母公司 控制企業小計 Subtotal of other unimportant enterprises controlled by the same parent company	銷售貨物 Sale of goods	2,980,252.84	2,465,770.00
合計	Total	74,820,774.31	20,497,709.25

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易 (續) XII.RELATED PARTIES AND RELATED-PARTY
TRANSACTIONS (CONTINUED)

(二) 關聯交易 (續) (II) RELATED PARTY TRANSACTIONS (continued)

4、收取管理費及提供勞務 4. Collect management fees and provide labor services

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
其他不重要的受同一母公司 控制企業小計 Subtotal of unimportant enterprises controlled by the same parent company	提供服務、勞務 Providing services and labor services	-	133,459.28
合計	Total	-	133,459.28

5、手續費及佣金收入 5. Fee and commission income

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
其他不重要的合營／聯營 企業小計 Subtotal of other unimportant joint ventures and associates	手續費 Fee	188.68	660.38
不重要的受同一母公司 控制企業小計 Subtotal of unimportant enterprises controlled by the same parent company	手續費 Fee	17,856.64	2,947.87
合計	Total	18,045.32	3,608.25

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(二) 關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

6、發放貸款及墊款利息收入

6. Interest income from loans and advances

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
重慶機電控股(集團)公司 Chongqing Machinery & Electronics Holding (Group) Co., Ltd	發放貸款及墊款 Granting loans and advances	6,129,382.86	3,985,901.47
其他不重要的合營/聯營 企業小計 Subtotal of other unimportant joint ventures and associates	發放貸款及墊款 Granting loans and advances	1,425,765.58	2,103,405.58
不重要的受同一母公司控制 企業小計 Subtotal of other unimportant enterprises controlled by the same parent company	發放貸款及墊款 Granting loans and advances	3,842,177.76	3,769,319.80
合計	Total	11,397,326.20	9,858,626.85

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(二) 關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

7、吸收存款利息支出

7. Deposit interest payments

關聯方 Related parties	關聯交易內容 Transactions	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
重慶機電控股(集團)公司 Chongqing Machinery & Electronics Holding (Group) Co., Ltd	存款利息 Deposit interest	827,685.59	1,646,171.46
其他不重要的合營/聯營 企業小計 Subtotal of other unimportant joint ventures and associates	存款利息 Deposit interest	1,881,018.72	151,560.40
不重要的受同一母公司 控制企業小計 Subtotal of other unimportant enterprises controlled by the same parent company	存款利息 Deposit interest	3,676,551.23	984,781.06
合計 Total		6,385,255.54	2,782,512.92

8、關聯方資金拆借

8. Related party lending

關聯方 Related Parties	拆借金額 Lending amount	起始日 Start date	到期日 Termination date	本期利息收入 Interest income for this period
重慶康明斯發動機有限公司 Chongqing Cummins Engine Company	17,400,000.00	14 Mar 2016	14 Mar 2026	79,170.00
雙環傳動(重慶)精密科技有限 責任公司 Chongqing Cummins Engine Company	5,850,000.00	1 Jan 2024	31 Dec 2025	129,989.27
合計 Total	23,250,000.00	-	-	209,159.27

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(二) 關聯交易(續)

(II) RELATED PARTY TRANSACTIONS (continued)

9、關聯租賃情況

9. The Related Party Rent

(1) 關聯方承租

(1) Related Parties renting

出租方名稱	承租方名稱	租賃資產 種類	租賃起始日	租賃終止日	使用權 資產原值	使用權 資產本期 折舊	租賃使用 權資產 累計折舊	租賃負債 賬面價值	租賃負債 賬面價值 其中： 一年內 到期的
Name of lessor	Name of lessee	Types of leased assets	Lease start date	Termination date	Original value of the right-of-use asset	Right-of-use asset depreciation	Accumulated depreciation of lease right assets	Book value of lease liability	Including: lease liabilities due within one year
西南計算機有限公司	重慶機床(集團)有限公司 磐聯傳動科技分公司	房屋建築物	2025/1/1	2026/12/31	4,609,821.33	472,934.59	3,191,017.54	1,428,894.96	945,772.57
Southwest Computer Co., Ltd.	Chongqing Machine Tool (Group) Co., Ltd. Panlink Transmission Technology Branch	Building	1-Jan-25	31-Dec-26					
重慶機電控股集團資產管理 有限公司	重慶卡福汽車制動轉向系統有限公司	房屋建築物	2025/1/1	2025/12/31	9,967,995.85	4,983,997.92	4,983,997.92	8,254,423.66	5,021,190.34
COMEHG Asset Management Co., Ltd.	Chongqing CAFF Automotive Braking&Steering Systems Co., Ltd.	Building	1-Jan-25	31-Dec-25					
重慶機電控股(集團)公司	重慶機電股份有限公司	房屋建築物	2022/1/1	2025/12/31	18,067,277.79	2,039,414.75	16,027,863.05	2,189,171.88	2,189,171.88
Chongqing Machinery & Electronics Holding (Group) Co., Ltd	Chongqing Machinery & Electric Co., Ltd.	Building	1-Jan-22	31-Dec-25					
	重慶機電控股集團財務有限公司	房屋建築物	2023/1/1	2025/12/31	4,740,311.16	790,051.86	3,950,259.28	825,263.03	825,263.03
	Chongqing Electromechanical Holding Group Finance Co., Ltd.	Building	1-Jan-23	31-Dec-25					
		房屋建築物	2023/1/1	2025/12/31	120,464.48	20,077.44	100,387.21	21,208.08	21,208.08
		Building	1-Jan-23	31-Dec-25					
		房屋建築物	2023/1/1	2025/12/31	213,551.22	35,591.88	177,959.41	37,596.24	37,596.24
		Building	1-Jan-23	31-Dec-25					
合計	Total				37,719,421.83	8,342,068.44	28,431,484.41	12,756,557.85	9,040,202.14

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十二、關聯方及關聯交易 (續) XII.RELATED PARTIES AND RELATED-PARTY
TRANSACTIONS (CONTINUED)

(二) 關聯交易 (續) (II) RELATED PARTY TRANSACTIONS (continued)

9、關聯租賃情況 (續) 9. The Related Party Rent (continued)

(2) 無關聯方出租 (2) The Group has no related parties leasing

10、關聯擔保情況 10. Guarantees

(1) 本集團作為擔保方的擔保 (1) The guarantee provided by the Group as the guarantor
無。 None.

(2) 本集團作為被擔保方 (2) The Group as guaranteed party

擔保方	被擔保方	擔保金額	擔保起始日	擔保到期日	擔保是否 已經履行完畢 Whether guarantee has been fulfilled
Guarantor	Guaranteed party	Guaranteed amount	Starting date	Due date	
重慶機電控股(集團)公司 Chongqing Machinery & Electronics Holding (Group) Co., Ltd	重慶機電股份有限公司 Chongqing Machinery & Electric Co., Ltd.	27,600,000.00	2016-3-14	2031-3-14	否 No
		17,400,000.00	2016-3-14	2026-3-14	否 No
合計	Total	45,000,000.00	-	-	-

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額

(III) BALANCES WITH RELATED PARTIES

1、應收款項

1. Accounts receivable

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	1,350.00	2,677.00
綦江齒輪傳動有限公司	Qijiang Gear Transmission Co., Ltd.	65,447,654.87	65,449,154.87
重慶機電控股集團機電工程技術有限公司	Chongqing Electromechanical Holding Group Electromechanical Engineering Technology Co., Ltd.	51,390,714.84	13,880,921.76
雙環傳動(重慶)精密科技有限責任公司	Chongqing Arrows Auto Transmission Parts Co., Ltd.	843,727.52	6,166,157.93
重慶軌道交通產業投資有限公司	Chongqing Rail Transit Industry Investment Co., Ltd.	2,474,038.20	17,434,986.25
重慶江北機械有限責任公司	Chongqing Jiangbei Machinery Co., Ltd.	10,342,268.36	10,361,092.36
重慶建工機電安裝工程有限公司	Chongqing Construction Engineering Mechanical and Electrical Installation Engineering Co., Ltd.	7,846,496.23	—
其他不重要的合營/聯營企業小計	Subtotal of other unimportant joint ventures and associates	2,955,416.85	306,965.38
其他不重要的受同一母公司控制企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	10,327,368.25	19,094,395.95
合計	Total	151,629,035.12	132,696,351.50

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易 (續)

XII.RELATED PARTIES AND RELATED-PARTY
TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額 (續)

(III) BALANCES WITH RELATED PARTIES (continued)

2、其他應收款

2. Other receivables

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
綦江齒輪傳動有限公司	Qijiang Gear Transmission Co., Ltd	19,841,743.24	19,841,743.24
重慶鴿牌電工材料有限公司	Chongqing Pigeon Electric Materials Co., Ltd.	9,159,412.58	17,375,624.59
雙環傳動(重慶)精密科技有限責任公司	Chongqing Arrows Auto Transmission Parts Co., Ltd.	6,460,838.16	6,482,312.96
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd	295,120.00	419,947.59
其他不重要的受同一母公司控制企業小計	Subtotal of other unimportant affiliated companies of parent companies	1,725,691.85	1,110,178.35
其他不重要的合營／聯營企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	570,759.12	169,211.75
總計	Total	38,053,564.95	45,399,018.48

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額(續)

(III) BALANCES WITH RELATED PARTIES (continued)

3、應收股利

3. Dividends receivable

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶康明斯發動機有限公司	Chongqing Cummins Engine Co., Ltd	217,042,558.58	286,995,004.64
其他不重要的合營／聯營企業小計	Subtotal of other unimportant joint ventures and associates	1,937,456.38	1,937,456.38
合計	Total	218,980,014.96	288,932,461.02

4、合同資產

4. Contract assets

關聯方單位名稱	Related parties	年末餘額 30 Jun 2025	年初餘額 31 Dec 2024
重慶軌道交通產業投資有限公司	Chongqing Rail Transit Industry Investment Co., Ltd.	15,403,682.98	—
重慶機電控股集團機電工程技術有限公司	Chongqing Electromechanical Holding Group Electromechanical Engineering Technology Co., Ltd.	7,202,229.64	—
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	429,811.32	—
不重要的合營／聯營企業小計	Subtotal of unimportant joint ventures and associates	1,282,594.76	1,044,937.14
不重要的受同一母公司控制企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	1,600,106.35	6,803,217.57
合計	Total	25,918,425.05	7,848,154.71

5、一年內到期的非流動資產

5. Non-current assets due within one year

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶康明斯發動機有限公司	Chongqing Cummins Engine Co., Ltd.	18,330,399.68	17,998,806.45
合計	Total	18,330,399.68	17,998,806.45

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額(續)

(III) BALANCES WITH RELATED PARTIES (continued)

6、長期應收款

6. Long-term receivables

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶康明斯發動機有限公司	Chongqing Cummins Engine Co., Ltd.	—	8,999,403.23
合計	Total	—	8,999,403.23

7、發放貸款及墊款

7. Loans and advances to customers

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd	496,000,000.00	508,454,850.00
重慶輕紡控股(集團)公司	Chongqing Light Textile Holding (Group) Corporation	150,108,333.33	—
重慶長江軸承股份有限公司	Chongqing Changjiang Bearing Co., Ltd	108,786,121.62	154,795,100.25
重慶重變電器有限責任公司	Chongqing Zhongbian Electric Appliance Co., Ltd	59,963,691.67	61,980,633.05
重慶江北機械有限責任公司	Chongqing Jiangbei Machinery Co., Ltd.	41,034,166.66	46,042,166.68
重慶重型汽車集團專用汽車有限責任公司	Chongqing Heavy Duty Truck Group Special Vehicle Co., Ltd.	36,933,038.33	—
重慶紅岩方大汽車懸架有限公司	Chongqing Hongyan Fangda Automotive Suspension Co., Ltd.	33,028,416.66	70,066,305.55
重慶軍通汽車有限責任公司	Chongqing Juntong Automobile Co., Ltd.	27,022,500.00	15,013,750.00
重慶汽車標準件廠有限責任公司	Chongqing Automotive Standard Parts Factory Co., Ltd	11,278,082.76	807,383.08
重慶標準件工業有限責任公司重慶高強度標準件廠分公司	Chongqing Standard Parts Industry Co., Ltd. Chongqing High Strength Standard Parts Factory Branch	9,646,860.69	—
其他不重要的合營／聯營企業小計	Subtotal of unimportant joint ventures and associates	299,981.66	1,557,769.02
其他不重要的受同一母公司控制企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	3,211,220.49	—
合計	Total	977,312,413.87	858,717,957.63

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額(續)

(III) BALANCES WITH RELATED PARTIES (continued)

8、應付賬款

8. Accounts payable

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶世瑪德智能製造有限公司	Chongqing Sino-Germany Smart Factory Solutions Co., Ltd.	12,627,713.88	—
重慶重變電器有限責任公司	Chongqing Zhongbian Electric Appliance Co., Ltd	4,004,873.72	4,292,248.06
重慶交運機電物流有限公司	Chongqing Jiaoyun Electromechanical Logistics Co., Ltd	—	6,868,910.75
其他不重要的合營／聯營企業小計	Subtotal of unimportant joint ventures and associates	2,054,378.47	2,128,546.10
其他不重要的受同一母公司控制企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	17,653,085.25	14,554,076.33
合計	Total	36,340,051.32	27,843,781.24

9、其他應付款

9. Other payables

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024 (經重述) (As restated)
重慶機電控股集團資產管理有限公司	Chongqing Electromechanical Holding Group Asset Management Co., Ltd. Nan'an Enterprise Management Branch	80,934,305.17	49,285,771.99
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd	25,598,932.96	25,131,593.14
民勤國能風力發電有限責任公司	Minqin Guoneng Wind Power Co., Ltd	14,455,000.00	14,552,866.47
其他不重要的受同一母公司控制企業小計	Subtotal of unimportant joint ventures and associates	2,591,908.82	2,437,780.28
其他不重要的合營／聯營企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	—	84,196.81
合計	Total	123,580,146.95	91,492,208.69

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

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十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額(續)

(III) BALANCES WITH RELATED PARTIES (continued)

10、吸收存款

10. Deposit taking

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶輕紡控股(集團)公司	Chongqing Light Textile Holding (Group) Corporation	229,004,880.33	—
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	203,788,234.00	30,680,291.48
重慶建安儀器有限責任公司	Chongqing Jian'an Instrument Co., Ltd.	144,673,710.46	207,733,604.24
重慶軍工業集團有限公司	Chongqing Military Industry Group Co., Ltd.	108,202,540.88	87,193,573.74
重慶機電控股集團機電工程技術有限公司	Chongqing Electromechanical Holding Group Electromechanical Engineering Technology Co., Ltd.	82,925,214.71	202,676,204.14
重慶機電控股集團信博投資管理有限公司	Chongqing Electromechanical Holding Group Xinbo Investment Management Co., Ltd.	76,683,448.41	85,747,194.66
重慶卓越實業發展有限公司	Chongqing Superior Industrial Development Co., Ltd.	74,943,272.24	—
重慶機電控股集團動力科技有限公司	Chongqing Electromechanical Holding Group Power Technology Co., Ltd.	58,742,849.38	—
重慶通用航空產業集團有限公司	Chongqing General Aviation Industry Group Co., Ltd.	49,929,150.01	52,680,383.67
西南計算機有限責任公司	Southwest Computer Co., Ltd.	13,740,388.05	21,094,491.50
重慶軍通汽車有限責任公司	Chongqing Juntong Automobile Co., Ltd.	13,501,671.20	44,082,138.19
重慶長江軸承股份有限公司	Chongqing Changjiang Bearing Co., Ltd.	12,203,958.55	—
重慶標準件工業有限責任公司	Chongqing Standard Parts Industrial Co., Ltd.	5,856,121.00	50,769.04
重慶江廈置業有限公司	Chongqing Jiangxia Real Estate Co., Ltd.	5,700,181.92	—
重慶重變電器有限責任公司	Chongqing Zhongbian Electric Appliance Co., Ltd.	5,051,111.19	—
重慶標準件工業有限責任公司 重慶標準件廠分公司	Chongqing Standard Parts Industrial Co., Ltd. Chongqing standard parts factory branch	1,028,386.76	21,661,602.39
重慶鴿牌電工材料有限公司	Chongqing Pigeon Electric Materials Co., Ltd.	375.62	1,473,907.06
重慶汽車標準件廠有限責任公司	Chongqing Automobile Standard Parts Factory Co., Ltd.	26.47	16,418,389.10
重慶通用機械工業有限公司	Chongqing General Machinery Industry Co., Ltd.	—	1,297,245.62
重慶市基齒齒輪研究院有限 公司	Chongqing Qichi Gear Research Institute Co., Ltd.	262,386.60	62,217.39
其他不重要的合營/聯營企業 小計	Subtotal of unimportant joint ventures and associates	688,734.31	31,266,488.14
其他不重要的受同一母公司 控制企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	22,450,726.61	10,275,384.22
合計	Total	1,109,377,368.70	814,393,884.58

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額(續)

(III) BALANCES WITH RELATED PARTIES (continued)

11、合同負債

11. Contractual liabilities

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶機電控股集團機電工程技術有限公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	—	6,112,665.55
不重要的合營／聯營企業小計	Subtotal of unimportant joint ventures and associates	3,001,263.00	8,849.56
不重要的受同一母公司控制企業小計	Subtotal of other unimportant enterprises controlled by the same parent company	207.08	60,343.08
合計	Total	3,001,470.08	6,181,858.19

12、一年內到期的非流動負債

12. Non-current liabilities due within one year

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶機電控股集團資產管理有限公司	Chongqing Electromechanical Holding Group Asset Management Co., Ltd.	5,021,190.34	10,130,102.52
重慶機電控股(集團)公司	Chongqing Machinery & Electronics Holding (Group) Co., Ltd.	3,073,239.23 945,772.57	7,564,561.81
西南計算機有限責任公司	Southwest Computer Co., Ltd.	—	—
合計	Total	9,040,202.14	17,694,664.33

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(三) 關聯方往來餘額(續)

(III) BALANCES WITH RELATED PARTIES (continued)

13、租賃負債

13. related party commitments

關聯方單位名稱	Related parties	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
重慶機電控股集團資產 管理有限公司	Chongqing Electromechanical Holding Group Asset Management Co., Ltd.	3,233,233.32	—
西南計算機有限責任公司	Southwest Computer Co., Ltd.	483,122.39	—
合計	Total	3,716,355.71	—

14、關聯方承諾

14. related party commitments

本集團於資產負債表日無關聯方
承諾事項。

The Group has no related party commitments on the
balance sheet date.

(四) 董事、監事及職工薪酬

(IV) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

主要管理層薪酬(包括已付及應付董事、
監事及高級管理層的金額)如下：

The main management remuneration (including the
amount paid and payable to the directors, supervisors
and senior management) is as follows:

項目	Item	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
薪金及津貼	Salaries and allowances	1,513,149.93	2,153,460.00
社會保險、住房基金及 相關退休金成本	Social insurance, housing funds and related pension costs	395,317.93	690,580.65
獎金	bonus	694,600.00	1,109,280.00
合計	Total	2,603,067.86	3,953,320.65

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十二、關聯方及關聯交易(續)

XII. RELATED PARTIES AND RELATED-PARTY TRANSACTIONS (CONTINUED)

(五) 應收董事、董事關聯企業借款

1. 本集團無應收董事、董事關聯企業提供借款情況。
2. 本集團無為董事、董事關聯企業借款提供擔保情況。

(V) BORROWINGS RECEIVABLE OF DIRECTORS AND DIRECTORS' RELATED PARTIES

1. The Group has no receivables from directors and director-related corporate loans.
2. The Group does not provide guarantees for directors and director-related corporate loans.

十三、股份支付

XIII. SHARE-BASED PAYMENT

無。

None.

十四、承諾及或有事項

XIV. COMMITMENTS AND CONTINGENCIES

1. 重要承諾事項

以下為本集團於資產負債表日，已簽約而尚不必在資產負債表上列示的資本性支出承諾：

1. Important commitments

Capital expenditure contracted during the reporting period but not yet incurred by the Group:

項目	Item	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
房屋、建築物及機器設備	House, building and equipment	44,821,428.77	35,707,805.73
合計	Total	44,821,428.77	35,707,805.73

以下為本集團於資產負債表日，已簽約而尚不必在資產負債表上列示的信貸承諾：

The following are the credit commitments signed by the Group and not yet listed on the balance sheet:

項目	Item	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
銀行承兌匯票	Bank acceptance	363,332,915.60	370,194,782.25
非融資性保函	Non financing guarantee letter	109,707,656.54	110,294,703.94
賣斷式轉貼現	Sell out discount	34,589,171.29	273,535,043.35
合計	Total	507,629,743.43	754,024,529.54

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十四、承諾及或有事項(續)

2. 或有事項

截止2025年6月30日，本集團無需披露的重大或有事項。

十五、資產負債表日後事項

1. 重要的非調整事項：

本集團於2025年8月20日召開第七屆董事會2025年第二次會議，會議提議本集團按照人民幣0.01元/股(含稅)向全體股東分配股利，擬分配股利金額合計人民幣36,846,401.54元(含稅)，該股利分配方案尚需通過本集團擬於2025年10月28日召開的年度股東大會批准，因此該擬分配股利尚未在本財務報表中確認為負債。

2. 本集團無資產負債表日後重大銷售退回。

3. 除存在上述資產負債表日後事項披露事項外，本集團無其他重大資產負債表日後事項。

XIV.COMMITMENTS AND CONTINGENCIES (CONTINUED)

2. Contingencies

As of June 30, 2025, there are no material contingent liabilities of the Group that require disclosure.

XV. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

1. Important non-adjusting events:

The Group convened the Second Meeting of the Seventh Board of Directors on August 20, 2025, at which it was proposed that the Group distribute dividends to all shareholders at RMB0.01 per share (tax inclusive). The total proposed dividend amount is RMB36,846,401.54 (tax inclusive). This dividend distribution proposal is subject to approval by the Group's shareholders' meeting scheduled to be held on October 28, 2025. Accordingly, the proposed dividend has not been recognized as a liability in these financial statements.

2. The Group has no significant sales returns after the balance sheet date.

3. Except for the disclosure of events after the balance sheet date mentioned above, the Group has no other significant events after the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十六、其他重要事項

XVI. OTHER SIGNIFICANT EVENTS

1. 本集團年金計劃建立情況

根據本集團第五屆董事會2021年第一次會議記錄及決議，同意公司本部自2021年起建立企業年金，並按照《重慶機電股份有限公司(本部)企業年金方案實施細則》進行管理，截止2025年6月30日，公司本部及子公司參與年金計劃的人數分別為3,601人。

2. 分部信息

本集團的報告分部是根據不同產品或服務、或在不同地區經營的業務單元。由於各種業務或地區需要不同的技術和市場戰略，因此，本集團分部獨立管理各個報告分部的生產經營活動，並評價其經營成果，以決定向其配置資源並評價其業績。

本集團有9個報告分部，分別為：

發動機分部，負責生產並銷售發動機產品；

通用機械分部，負責生產並銷售通用機械產品；

風電葉片分部，負責生產並銷售風電葉片；

1. The Group's annuity plan establishment

According to the fifth session of the board of directors in 2021 first meeting minutes and resolution, agreed to the company headquarters since 2021 to establish enterprise annuity, and in accordance with the Chongqing electromechanical co., LTD. (headquarters) enterprise annuity plan rules for management, as of June 30, 2025, the company headquarters and subsidiary to participate in the annuity plan number of 3,601 people respectively.

2. Segment information

The group's reporting segments are business units operating on the basis of different products or services, or in different regions. As various businesses or regions require different technologies and market strategies, the group's divisions independently manage the production and operation activities of each reporting division and evaluate its operating results in order to determine the allocation of resources to it and evaluate its performance.

The Group has 9 reporting divisions which are:

Engine division, responsible for the production and sales of engine products;

General machinery division, responsible for producing and selling general mechanical products;

Wind turbine blade division, responsible for producing and selling wind turbine blades;

財務報表附註 (續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025

(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十六、其他重要事項 (續)

2. 分部信息 (續)

電線電纜分部，負責生產並銷售電線電纜產品；

智能製造分部，負責生產並銷售高端智能裝備產品；

數控機床分部，負責在中國和歐洲生產並銷售數控機床產品；

高壓變壓器分部，負責生產並銷售高壓變壓器產品；

材料銷售分部，負責材料銷售；

金融服務分部，負責提供貸款等金融服務；

其他分部，負責生產並銷售其他產品。

分部間轉移價格經雙方協商後確定。

資產、負債、收入及費用根據分部的經營進行分配。

XVI. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Segment information (continued)

Wire and cable division, responsible for the production and sales of wire and cable products;

Intelligent manufacturing division, responsible for producing and selling high-end intelligent equipment products;

CNC machine tools division, responsible for the production and sales of CNC machine tools in China and Europe;

High voltage transformer division, responsible for the production and sales of high voltage transformer products;

Material sales division, responsible for material sales;

Financial services division, responsible for providing financial services such as loans;

Other divisions, responsible for producing and selling other products.

The inter-division transfer price shall be determined by both parties through negotiation.

Assets, liabilities, revenues and expenses are allocated according to the operations of the segment.

XVI. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Segment information (continued)

Financial Information of the Reporting Segments for January-June 2025

2025年1-6月報告分部的財務信息

2. 分部信息(續)

項目	項目	發動機	通用機械	風電葉片	電纜電纜	數控機床	智能製造	高壓變壓器	金融服務	材料銷售	其他分部	分間抵消	合計
Items	Items	Engine	General machinery	turbine blades	Wire and cable	CNC machine tools	Intelligent manufacturing	High voltage transformer	Financial service	Material sales	Other divisions	Offset	Total
對外交易收入	External transaction income	-	1,134,332,895.55	1,295,888,555.51	1,160,033,024.91	446,308,107.22	276,597,742.12	-	41,444,326.71	-	372,591,152.79	-	4,727,215,704.81
分部間交易收入	Inter-segment revenue	-	-21,947,948.44	-	-10,863,851.12	-11,065,982.92	-11,255,095.57	-	-13,245,850.46	-	-841,224.62	-	-68,139,163.23
來自外部交易收入	Revenue from external customers	-	1,112,504,747.11	1,295,888,555.51	1,149,170,863.79	435,222,124.30	265,342,646.45	-	28,198,476.25	-	371,749,928.17	-	4,658,076,541.58
主營業務成本	Operating costs	-	854,084,440.98	1,129,953,831.89	998,015,007.47	339,000,276.70	233,853,069.94	-	16,865,383.81	-	320,697,505.98	-	3,902,294,530.77
分部間交易成本	Inter-segment transaction cost	-	-17,022,466.70	100,359.34	-628,159.17	-3,460,409.76	-3,460,409.76	-	-10,386,357.35	-	-4,941,030.66	-	-44,968,774.77
來自外部交易成本	External transaction cost	-	847,861,982.28	1,130,054,191.23	997,386,846.30	332,549,586.23	230,397,690.18	-	6,499,032.46	-	313,756,475.32	-	3,883,325,756.00
來自外部交易毛利	Gross profit from external transactions	-	264,022,764.83	165,834,354.28	151,763,215.49	102,672,558.07	34,944,966.27	-	21,699,443.79	-	57,939,452.85	-	799,750,785.58
毛利率(%)	Gross profit rates (%)	-	23.80	12.80	13.21	23.59	13.17	-	76.95	-	15.60	-	17.17
營業利潤	Operating (loss)/profit	323,003,300.00	85,836,096.95	28,036,066.31	30,851,093.13	-22,318,806.58	-15,645,721.77	47,237,606.48	14,927,517.76	-	-48,482,252.04	-	451,447,300.24
利息收入	Interest income	-	1,513,016.36	999,850.04	1,010,507.19	375,116.30	81,120.92	-	-	-	2,911,327.48	-	6,990,940.29
利息費用	Interest costs	-	204,383.06	2,200,632.79	501,045.24	9,923,770.21	17,966.66	-	-	-	17,063,062.50	-	29,918,280.46
對聯營和合營企業投資收益	Investment income from associates and joint ventures	-	-	-	-	4,719,712.68	-	47,237,606.48	-	-	8,112,575.99	-	388,133,395.15
利潤總額	Total profit	323,003,300.00	85,848,120.75	28,151,809.59	30,849,441.00	-21,519,812.34	-15,701,615.49	47,237,606.48	14,938,751.76	-	-48,655,334.40	-	453,202,467.35
所得稅費用	Income tax expense	-	8,525,528.75	2,167,272.75	2,126,039.23	2,866,602.70	3,036,398.92	-	3,712,010.16	-	328,963.69	-	22,582,816.10
淨利潤	Net profit	323,003,300.00	77,322,592.00	25,984,536.84	28,723,401.77	-24,206,415.04	-18,738,014.31	47,237,606.48	11,226,741.60	-	-48,934,298.09	-	430,619,651.25

其他項目	其他項目	發動機	通用機械	風電葉片	電纜電纜	數控機床	智能製造	高壓變壓器	金融服務	材料銷售	其他分部	分間抵消	合計
Other items	Other items	Engine	General machinery	turbine blades	Wire and cable	CNC machine tools	Intelligent manufacturing	High voltage transformer	Financial service	Material sales	Other divisions	Offset	Total
固定資產、使用權資產以及投資性房地產折舊	Depreciation of Property, plant and equipment and investment property	-	24,045,706.09	49,872,767.30	7,407,171.04	23,867,828.47	6,450,197.55	-	1,115,751.73	-	30,913,814.40	-	143,673,237.18
無形資產攤銷	Amortisation of intangible assets	-	2,595,645.11	1,820,907.08	400,878.38	2,965,955.74	195,313.22	-	447,597.74	-	3,111,660.49	-	11,540,261.76
存貨跌價準備	Provision on inventory	-	-	-	-	-	-	-	-	-	-	-	-
應收賬款及其他應收款減值準備/收回	Provision for reversal of impairment of accounts receivables and other receivables	-	2,121,650.86	-22,264,916.91	-3,893,946.95	-4,214,077.72	-258,476.73	-	-	-	-	-	-28,507,767.45
非流動資產增加(不包括金融資產、長期股權投資和遞延所得稅資產)	Additions to non-current assets (other than financial instruments, long term equity investments and deferred tax assets)	-	-11,200,942.05	2,216,184.59	-16,082,941.52	2,682,265.40	-17,565,551.46	-	-	-	-540,466.62	-	-40,281,341.66
		-	33,399,321.79	-11,475,260.64	7,090,703.71	-36,979,799.02	-794,158.16	-	31,811,342.74	-	-28,554,425.84	-	-703,292.92

2. 分部信息 (續)

2024年1-6月報告分部的財務信息

Financial information of reporting segments from January to June 2024 as follows:

項目	Items	發動機	通用機械	風電葉片	電纜電線	數控機床	智能製造	高壓變壓器	金融服務	材料銷售	其他分部	分部間抵消	合計
		Engine	General machinery	Turbine blades	Wire and cable	Numerically controlled machine tool	Intelligent manufacturing	High voltage transformer	Financial service	Material sales	Other divisions	Offset	Total
對外交易收入	External transaction income	-	1,122,784,484.84	1,119,144,973.61	1,000,113,127.40	449,553,485.36	289,442,940.00	-	44,400,161.14	2,554,468.73	291,538,735.55	-	4,319,587,016.63
分部間交易收入	Inter-segment revenue	-	-4,249,195.62	-	-6,558,129.63	-6,167,096.69	-5,030,388.28	-	-18,832,630.41	-765,574.94	-12,073,060.70	-	-53,698,076.27
來自外部交易收入	Revenue from external customers	-	1,118,535,289.22	1,119,144,973.61	993,554,997.77	443,386,388.67	284,412,551.72	-	25,567,530.73	1,788,893.79	279,520,314.85	-	4,265,889,940.36
主營業務成本	Operating costs	-	804,042,105.96	1,000,981,721.60	882,222,855.59	335,971,576.90	249,075,408.45	-	17,214,007.55	452,057.69	292,092,564.07	-	3,582,051,507.81
分部間交易成本	Inter-segment transaction cost	-	-4,249,195.62	-	-6,558,129.63	-2,716,497.55	-5,030,388.28	-	-14,335,874.00	-	-7,617,752.20	-	-40,507,847.28
來自外部交易毛利	External transaction cost	-	799,992,910.34	1,000,981,721.60	875,663,855.96	333,555,079.35	244,045,010.17	-	2,876,133.55	452,057.69	284,474,811.87	-	3,541,543,660.53
來自外部交易毛利	Gross profit from external transactions	-	318,742,378.88	118,163,252.01	117,891,061.81	110,317,319.32	40,367,531.55	-	22,680,397.18	1,316,836.10	4,954,497.02	-	724,347,279.83
毛利率 (%)	Gross profit rates (%)	-	28.50	10.56	11.87	24.84	14.19	-	88.74	74.44	-1.77	-	16.98
營業利潤	Operating (loss)/profit	257,751,721.55	128,268,907.10	32,842,533.19	40,915,211.96	41,726,723.90	3,365,806.21	18,407,246.97	28,935,033.34	-555,018.37	-219,571,660.72	-	332,056,505.13
利息收入	Interest income	-	2,837,557.64	697,318.49	372,868.51	103,105.01	143,027.88	-	-	105,929.28	4,375,108.11	-	8,634,304.92
利息費用	Interest costs	-	227,151.39	3,225,899.58	3,393,715.63	9,931,804.27	553,247.52	-	-	-	28,408,495.03	-	40,656,663.42
對聯營和合營企業	Investment income from associates	-	-	-	-	-	-	-	-	-	-	-	-
的投資收益	and joint ventures	257,751,721.55	-	-	-	1,240,982.46	-	18,407,246.97	-	-	7,988,855.76	-	285,368,786.74
利潤總額	Total profit	257,751,721.55	128,907,983.57	32,961,394.94	40,730,670.82	46,508,698.28	3,106,343.51	18,407,246.97	28,935,033.64	-547,516.66	-217,989,629.99	-	338,411,918.63
所得稅費用	Income tax expense	-	22,400,344.22	7,811,292.56	4,765,919.55	229,597.83	1,508,425.18	-	11,436,298.79	-99.38	-165,109.20	-	48,000,659.55
淨利潤	Net profit	257,751,721.55	106,507,639.35	25,150,102.38	35,944,651.27	46,279,100.45	1,597,918.33	18,407,246.97	17,146,706.85	-547,417.28	-217,834,520.79	-	290,405,349.08

其他項目	Items	發動機	通用機械	風電葉片	電纜電線	數控機床	智能製造	高壓變壓器	金融服務	材料銷售	其他分部	分部間抵消	合計
		Engine	General machinery	Turbine blades	Wire and cable	CNC machine tools	Intelligent manufacturing	High voltage transformer	Financial service	Material sales	Other divisions	Offset	Total
固定資產、使用權資產以及投資性房地產折舊	Depreciation of Property, plant and equipment and investment property	-	19,457,953.00	43,384,639.82	7,583,895.95	27,077,219.97	5,719,644.73	-	1,305,001.55	9,068.63	30,735,537.19	-	135,332,620.84
無形資產攤銷	Amortisation of intangible assets	-	2,526,663.04	11,284,589.70	387,860.42	5,569,962.35	195,322.02	-	448,761.43	193,158.12	9,275,083.32	-	29,882,200.40
存貨跌價準備	Provision on inventory	-	-14,569,445.58	-	-618,635.19	-667.21	383,713.58	-	-	-	-609,484.90	-	-15,414,519.30
應收賬款及其他應收款減值準備/轉回	Provision for (reversal of) impairment of accounts and other receivables	-	-15,212,436.28	16,391,531.69	-4,465,789.77	-4,753,136.62	-9,960,754.25	-	-	-90,070.43	7,002,467.44	-	-10,518,168.22
非流動資產增加(不包括金融資產、長期股權投資和遞延所得稅資產)	Additions to non-current assets (other than financial instruments, long term equity investments and deferred income tax assets)	-	-37,269,581.14	-19,939,796.24	-4,327,141.76	-18,341,014.64	-7,022,306.75	-	-1,630,266.98	579,285.09	6,351,187.51	-	-81,600,634.91

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十六、其他重要事項 (續)

XVI. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. 分部信息 (續)

2. Segment information (continued)

各報告分部資產負債情況：

Information on the assets and liabilities of reported segments as follows:

期次總額	30 Jun 2025	發動機	通用機械	風電葉片	電纜電線	數控機床	智能製造	高壓變壓器	金融服務	材料銷售	其他分部	分部抵消	合計
		Engine	General machinery	turbine blades	Wire and cable	Numerically controlled machine tool	Intelligent manufacturing	High voltage transformer	Financial service	Material sales	Other divisions	Offset	Total
資產總額	733,894,367.67	4,420,083,762.60	3,623,665,038.72	1,860,968,033.31	2,072,065,187.68	760,291,441.21	427,591,555.39	3,824,102,487.53	-	9,882,034,303.31	-8,754,250,058.92	18,832,647,128.50	
負債總額	-	2,039,529,945.81	2,667,377,697.16	1,125,439,127.38	1,509,165,064.06	464,623,627.82	-	2,846,646,137.42	-	3,475,402,754.27	-3,980,925,060.29	9,947,279,293.63	
聯營及合營企業投資	733,894,367.67	-	-	-	-	107,885,880.00	-	427,591,555.39	-	464,842,129.41	-	1,736,213,942.47	

續表

(Continued)

期次總額	31 Dec 2024	發動機	通用機械	風電葉片	電纜電線	數控機床	智能製造	高壓變壓器	金融服務	材料銷售	其他分部	分部抵消	合計
		Engine	General machinery	turbine blades	Wire and cable	Numerically controlled machine tool	Intelligent manufacturing	High voltage transformer	Financial service	Material sales	Other divisions	Offset	Total
資產總額	623,933,426.23	4,385,333,535.61	3,105,995,830.70	1,632,940,286.35	2,060,361,067.93	764,237,394.82	409,122,632.21	3,929,324,862.84	-	9,647,357,188.95	-8,673,549,023.31	17,686,757,282.53	
負債總額	-	2,088,219,617.97	2,169,210,582.20	1,141,916,849.91	1,397,885,416.91	454,731,004.95	-	2,770,206,737.43	-	3,346,145,275.45	-4,279,740,633.81	9,088,374,825.01	
聯營及合營企業投資	623,933,426.23	-	-	-	-	82,419,689.61	-	409,122,632.21	-	459,079,553.42	-	1,573,555,281.47	

3. 除上述事項外，本集團不存在重大的應披露的其他重要事項。

3. Except for the matters above, the Group does not have any other important matters that should be disclosed.

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1. 其他應收款

1. Other Receivables

項目	Items	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
應收股利	Dividend receivables	278,980,014.96	330,447,825.54
其他應收款	Other receivables	434,446,893.31	478,614,927.92
減：減值準備	Less: Provision for bad debts	365,837,690.71	365,837,690.71
合計	Total	347,589,217.56	443,225,062.75

1.1 應收股利

1.1 Dividend receivables

項目	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024	未收回原因 Reasons for not yet recovered	是否發生減值及其 判斷依據 Whether impaired and criterion
賬齡1年以內的應收股利	277,042,558.58	258,557,923.10	-	-
Within 1 year				
其中：重慶康明斯	217,042,558.58	217,042,558.58	-	-
Including: Cummins				
鑄牌公司	60,000,000.00	37,685,364.52	-	-
Pigeon Brand Company				
智能製造	-	3,830,000.00	-	-
Smart Manufacturing				
賬齡1年以上的應收股利	1,937,456.38	71,889,902.44	-	-
Over 1 year				
其中：紅岩方大	1,937,456.38	1,937,456.38	對方尚未支付	公司經營正常，具備支付能力
Including: Hongyan Fangda				
重慶康明斯	-	69,952,446.06	Pending Payment	The company operates normally and has the ability to pay
CQ Cummins			根據協議約定付款	公司經營正常，具備支付能力
Payment according to investment agreement				The company operates normally and has the ability to pay
合計	278,980,014.96	330,447,825.54		
Total				

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十七、母公司財務報表主要項目註釋(續) XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

1. 其他應收款(續) 1. Other Receivables (continued)

1.2 其他應收款 1.2 Other receivables

項目	Items	2024年6月30日 30 Jun 2025	2023年12月31日 31 Dec 2024
其他應收款 減：減值準備	Other receivables Less: provision for bad debts	434,446,893.31 365,837,690.71	478,614,927.92 365,837,690.71
合計	Carrying amount	68,609,202.60	112,777,237.21

(1) 其他應收款按款項性質分類 (1) Classification of other receivables by nature
情況

款項性質	Nature	2024年6月30日 30 Jun 2025	2023年12月31日 31 Dec 2024
應收關聯公司 對外部借款及利息	Receivables related party For external borrowing and interest	80,772,757.22	85,763,624.45
代收代付款項 備用金 其他	Funds held in trust Imprest Others	150,753,584.21 198,744,571.62 196,028.21 3,979,952.05	192,909,360.67 198,744,571.62 147,001.69 1,050,369.49
合計 減：減值準備	Total Less: Provision for impairment	434,446,893.31 365,837,690.71	478,614,927.92 365,837,690.71
賬面價值	Book value	68,609,202.60	112,777,237.21

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十七、母公司財務報表主要項目註釋 (續) XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

1. 其他應收款 (續) 1. Other Receivables (continued)

1.2 其他應收款 (續) 1.2 Other receivables (continued)

(2) 其他應收款賬齡分析 (2) Aging analysis

賬齡	Aging	2025年6月30日 30 Jun 2025	2024年12月31日 31 Dec 2024
1年以內	Within one year	65,865,849.10	110,855,194.32
1年至2年	1-2 years	821,390.87	60,053,121.51
2年至3年	2-3 years	60,053,120.66	225,399.22
3年以上：	Over 3 years:	307,706,532.68	307,481,212.87
其中：3年至4年	Including: 3-4 years	225,399.22	19,365,365.24
4年至5年	4-5 years	19,365,365.24	199,707,525.83
5年及以上	Over 5 years	288,115,768.22	88,408,321.80
其他應收款合計	Total	434,446,893.31	478,614,927.92
減：壞賬準備	Less: Provision for impairment	365,837,690.71	365,837,690.71
其他應收款賬面淨值	Carrying amount	68,609,202.60	112,777,237.21

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十七、母公司財務報表主要項目註釋(續)

XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

1. 其他應收款(續)

1. Other Receivables (continued)

1.2 其他應收款(續)

1.2 Other receivables (continued)

(3) 其他應收款按壞賬計提方法
分類列示

(3) Other receivables with provision for bad debts based
on the expected credit risk portfolio

壞賬準備	Bad debt provision	第一階段 Stage I 未來12個月 預期信用損失 Expect credit loss for the next 12 months	第二階段 Stage II 整個存續期 預期信用損失 (未發生信用 減值) Expected credit loss for the entire duration (no credit impairment occurred)	第三階段 Phase III 整個存續期 預期信用損失 (已發生信用 減值) Expected credit loss for the entire duration (credit impairment has occurred)	合計 Total
2024年12月31日	Balance of 31 December 2024	-	-	365,837,690.71	365,837,690.71
其他應收款壞賬準備賬面餘額在本期	The book balance of bad debt provision for other receivables in the current period	-	-	-	-
- 轉入第二階段	- converts into the second stage	-	-	-	-
- 轉入第三階段	- converts into the third stage	-	-	-	-
- 轉回第二階段	- converts back to the second stage	-	-	-	-
- 轉回第一階段	- converts back to the first stage	-	-	-	-
本期計提	Accrued	-	-	-	-
本期轉回	Collected back	-	-	-	-
本期轉銷	Transferred back	-	-	-	-
本期核銷	Write off	-	-	-	-
其他變動	Other changes	-	-	-	-
2025年6月30日	Balance of 30 Jun 2025	-	-	365,837,690.71	365,837,690.71

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十七、母公司財務報表主要項目註釋 (續) XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

1. 其他應收款 (續) 1. Other Receivables (continued)

1.2 其他應收款 (續) 1.2 Other receivables (continued)

- (3) 其他應收款按壞賬計提方法
分類列示 (續) (3) Other receivables with provision for bad debts based
on the expected credit risk portfolio (continued)
- 1) 單獨進行預期信用損失
測試的款項明細 1) The other receivables recognized provision
for bad debts separately

		2025年6月30日 30 Jun 2025			計提理由
		賬面餘額	壞賬準備	壞賬準備比例(%)	
名稱	Name	Book balance	Provision for bad debts	Percentage (%)	Reason
重慶商社化工有 限公司	Chongqing Shangshe Chemical Co., Ltd.	287,276,230.04	287,276,230.04	100.00	not expected to be recoverable 預計無法收回
綦江齒輪傳動有 限公司	Qijiang Gear Transmission Co., Ltd	78,561,460.67	78,561,460.67	100.00	not expected to be recoverable 預計無法收回
合計	Total	365,837,690.71	365,837,690.71	-	

- (4) 其他應收款本年期間計提、
收回或轉回的壞賬準備情況 (4) Other accounts receivable bad debt reserves
provisioned, recovered or reversed this period

		本期變動金額 Current period's change amount					2025年6月30日 30 Jun 2025
Items	類別	2024年12月31日 31 Dec 2024	計提 Accrued	收回或轉回 Withdrawal or reversal	轉銷或核銷 Transfer or write off	其他 Others	
Provision for impairment	壞賬準備	365,837,690.71	-	-	-	-	365,837,690.71
Total	合計	365,837,690.71	-	-	-	-	365,837,690.71

- (5) 本公司本年無實際核銷的其
他應收款情況 (5) The company has no other accounts receivable that
have been actually written off this period

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十七、母公司財務報表主要項目註釋(續)

XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

1. 其他應收款(續)

1. Other Receivables (continued)

1.2 其他應收款(續)

1.2 Other receivables (continued)

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

(6) Top 5 other receivables at the end of this period

單位名稱	款項性質	2025年6月30日	賬齡	佔其他應收款 期末餘額合計 數的比例(%) Percentage of other receivables ending balance(%)	壞賬準備期 末餘額 Ending balance of bad debt provision
Name of debtors	Nature	30 Jun 2025	Aging		
重慶商社化工有限公司 Chongqing Shangshe Chemical Co., Ltd	代收代付款項、借款及利息 Funds Held in Trust, borrowings and interest	287,276,230.04	5年以上 More than 5 years	66.12	287,276,230.04
綦江齒輪傳動有限公司 Qijiang Gear Transmission Co., Ltd	借款及利息 Borrowings and interest	78,561,460.67	2-3年、4-5年 2-3 year, 4-5 years	18.08	78,561,460.67
重慶機床(集團)有限責任公司 Chongqing Machine Tool (Group) Co., Ltd	借款及利息 Borrowings and interest	27,486,995.26	1年以內 Within 1 year	6.33	-
重慶水輪機廠有限責任公司 Chongqing Water Turbine Factory Co., Ltd	借款及利息 Borrowings and interest	16,308,926.02	1年以內 Within 1 year	3.75	-
重慶通用工業(集團)有限責任公司 Chongqing General Industry (Group) Co., Ltd.	借款及利息 Borrowings and interest	13,439,101.49	1年以內 Within 1 year	3.09	-
Total 合計		423,072,713.48		97.38	365,837,690.71

(7) 因資金集中管理而列報於其
他應收款

(7) Reported as other receivables due to centralized fund
management

無。

None.

(8) 應收員工借款情況

(8) Receivable employee loans

無。

None.

財務報表附註 (續)
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
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十七、 母公司財務報表主要項目註釋 (續) XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

2. 長期股權投資 2. Long-term equity investments

(1) 長期股權投資分類 (1) Classification of long-term equity investments

項目	Items	2025年6月30日		
		賬面餘額	減值準備	賬面價值
		Book balance	Impairment	Book value
對子公司投資	Investment in subsidiaries	4,880,513,132.08	484,925,597.65	4,395,587,534.43
對聯營、合營企業投資	Investment in associates and joint ventures	1,611,171,897.11	—	1,611,171,897.11
合計	Total	6,491,685,029.19	484,925,597.65	6,006,759,431.54

項目	Items	2024年12月31日		
		賬面餘額	減值準備	賬面價值
		Book balance	Impairment	Book value
對子公司投資	Investment in subsidiaries	4,680,513,132.08	467,074,097.65	4,213,439,034.43
對聯營、合營企業投資	Investment in associates and joint ventures	1,473,979,446.50	—	1,473,979,446.50
合計	Total	6,154,492,578.58	467,074,097.65	5,687,418,480.93

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十七、母公司財務報表主要項目註釋(續)

XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

2. 長期股權投資(續)

2. Long-term equity investments (continued)

(2) 對子公司投資

(2) Investments in subsidiaries

被投資單位	Investee	2024年12月31日 (賬面價值)	減值準備 年初餘額 Impairment provision at the beginning of the year balance	本期間減變動 Increase and decrease in the period				2025年6月30日 (賬面價值)	減值準備 2025年6月30日 餘額 30 Jun 2025 (Balance of impairment provision)
				追加投資 Increase	減少投資 Decrease	計提減值準備 Provision for impairment	其他 Others		
重慶卡福汽車制動轉向系統有限公司	Chongqing CAFF Automotive Braking & Steering System Co., Ltd.	264,485,219.18	-	-	-	-	-	264,485,219.18	-
重慶水輪機廠有限公司	Chongqing Water Turbine Works Co., Ltd.	166,516,113.89	372,398,204.11	-	-	-	-	166,516,113.89	372,398,204.11
重慶鴿牌電線電纜有限公司	Chongqing Pigeon Electric Wires & Cables Co., Ltd.	171,743,240.27	-	200,000,000.00	-	-	-	371,743,240.27	-
重慶通用工業(集團)有限責任公司	Chongqing General Industry (Group) Co., Ltd.	664,215,717.15	-	-	-	-	-	664,215,717.15	-
重慶成飛新材料股份公司	Chongqing Chengfei New Materials Co., Ltd.	651,423,978.00	-	-	-	-	-	651,423,978.00	-
重慶水泵廠有限責任公司	Chongqing Pump Industry Co., Ltd.	197,411,466.90	-	-	-	-	-	197,411,466.90	-
重慶氣體壓縮機廠有限責任公司	Chongqing Gas Compressor Factory Co., Ltd.	187,313,860.15	-	-	-	-	-	187,313,860.15	-
重慶機床(集團)有限責任公司	Chongqing Machine Tools (Group) Co., Ltd.	1,061,137,386.00	-	-	-	-	-	1,061,137,386.00	-
重慶機電控股集團財務有限公司	Chongqing Machinery and Electronics Holding Group Finance Co., Ltd.	551,087,852.58	-	-	-	-	-	551,087,852.58	-
精密技術集團有限公司(PTG)	Precision Technologies Group (PTG) Limited	126,841,332.21	67,595,605.54	-	-	17,851,500.00	-	108,989,832.21	85,447,105.54
重慶工業賦能创新中心有限公司	Chongqing Industrial Enabling Innovation Center Co., Ltd.	-	27,080,288.00	-	-	-	-	-	27,080,288.00
重慶機電智能製造有限公司	Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd.	161,375,113.00	-	-	-	-	-	161,375,113.00	-
新疆中鑫鴻能源服務有限責任公司	Xinjiang Zhongxinhong Energy Service Co., Ltd.	9,887,755.10	-	-	-	-	-	9,887,755.10	-
合計	Total	4,213,439,034.43	467,074,097.65	200,000,000.00	-	17,851,500.00	-	4,395,587,534.43	484,925,597.65

十七、母公司財務報表主要項目註釋（續）

XVII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

2. 長期股權投資（續）

2. Long-term equity investments (continued)

(3) 對聯營、合營企業投資

(3) Investment in associates and joint ventures

公司名稱	投資成本	年初餘額	本期增減變動				計提減值準備	年末餘額	減值準備年末餘額
			Changes in the current period						
Investee	Cost of investment	31 Dec 2024	Other equity changes	Investment profit and loss recognized under equity method	Cash dividends declared in current year	Provision for impairment this year	30 Jun 2025	Balance of impairment	
1. Joint venture									
合營企業	-	-	-	-	-	-	-	-	
重慶康明斯	370,189,551.00	623,933,426.23	-	329,003,500.00	217,042,558.56	-	735,894,367.67	-	
小計	370,189,551.00	623,933,426.23	-	329,003,500.00	217,042,558.56	-	735,894,367.67	-	
2. Associates									
聯營企業	-	-	-	-	-	-	-	-	
重慶日立能源變壓器有限公司(原名：重慶ABB變壓器有限公司)	236,651,166.00	409,122,632.21	-	47,237,606.46	28,768,673.30	-	427,391,565.39	-	
重慶北方汽車部件有限公司	51,306,166.00	123,098,842.33	-	347,850.82	-	-	122,750,991.51	-	
愛思帝(重慶)車聯系統有限公司	16,880,157.00	80,631,607.06	-	-6,161,939.40	1,350,000.00	-	73,019,667.66	-	
克諾斯商用車系統(重慶)有限公司	44,231,369.00	74,965,067.56	-	9,568,201.24	-	-	84,533,269.19	-	
重慶江北機聯系統有限公司	57,933,968.00	80,987,850.72	-	3,618,422.25	-	-	84,606,272.97	-	
意大利WPG	6,058,193.00	-	-	-	-	-	-	-	
民新隆能風力發電有限公司	81,340,000.00	81,340,000.00	-	1,435,742.72	-	-	82,775,742.72	-	
小計	494,401,019.00	850,046,020.27	-	55,350,182.47	30,118,673.30	-	875,277,529.44	-	
合計	864,590,570.00	1,473,979,446.50	-	384,353,682.47	247,161,231.86	-	1,611,171,897.11	-	

財務報表附註(續)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2025年1月1日至2025年6月30日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

十七、 母公司財務報表主要項目註釋(續)

VII. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

3. 營業收入和營業成本

3. Operating revenue & operating cost

項目	Item	2025年1-6月 Jan-Jun 2025 收入 Revenue	成本 Cost	2024年1-6月 Jan-Jun 2024 收入 Revenue	成本 Cost
主營業務收入	Operation revenues	1,955,332.38	573,529.41	—	—
其他業務收入	Other operations	5,183,106.83	—	4,168,227.86	—
合計	Total	7,138,439.21	573,529.41	4,168,227.86	—

4. 投資收益

4. Investment income

項目	Items	2025年1-6月 Jan-Jun 2025	2024年1-6月 Jan-Jun 2024
權益法核算的長期股權投資收益	Investment income from long-term equity investments in equity method	384,353,682.47	284,127,804.28
成本法核算的長期股權投資收益	Investment income of long-term equity investments in cost method	60,008,892.82	308,722,122.75
合計	Total	444,362,575.29	592,849,927.03

註： 本集團不存在投資收益匯回的重大限制。

Note: No significant restriction of investment income of the Group.

本財務報告於2025年8月20日由本集團董事會批准報出。

The financial statements was approved by the Board of Directors of the Group for disclosure on August 20, 2025.

合併財務報表補充資料

SUPPLEMENTARY INFORMATION TO CONSOLIDATED FINANCIAL STATEMENTS

2025 年 1 月 1 日至 2025 年 6 月 30 日 From 1 January 2025 to 30 June 2025
(本財務報表附註除特別註明外，均以人民幣元列示) (All amounts are presented in RMB except otherwise stated)

1. 本期非經常性損益明細表

1. DETAILS OF EXTRAORDINARY PROFIT OR LOSS FOR THE PERIOD

項目	Items	2025年1-6月 Jan-Jun 2025
非流動性資產處置損益(包括已計提資產減值準備的沖銷部分)	Non-current asset disposal gains and losses (including the offsetting portion of the provision for impairment of assets)	8,529,202.73
計入當期損益的政府補助(與公司正常經營業務密切相關、符合國家政策規定、按照確定的標準享有、對公司損益產生持續影響的政府補助除外)	Government subsidies included in the current period's profit and loss (excluding government subsidies closely related to the company's normal business operations, in compliance with national policies and regulations, enjoyed according to determined standards, and having a continuous impact on the company's profit and loss)	54,299,299.41
除同公司正常經營業務相關的有效套期保值業務外，非金融企業持有金融資產和金融負債產生的公允價值變動損益以及處置金融資產和金融負債產生的損益	Except for effective hedging business related to the normal operation of the company, the fair value gains and losses arising from the holding of financial assets and financial liabilities by non-financial enterprises, as well as the gains and losses arising from the disposal of financial assets and financial liabilities	-3,126,176.78
計入當期損益的對非金融企業收取的資金佔用費	Funds occupation fees charged to non-financial enterprises included in current profit and loss	-
債務重組損益	Profit and loss from debt restructuring	7,505,521.36
企業因相關經營活動不再持續而發生的一次性費用，如安置職工的支出等	The one-time expenses incurred by the enterprise due to the discontinuation of related business activities, such as expenses for resettling employees, etc	-
除上述各項之外的其他營業外收入和支出	Other non-operating income and expenses other than the above items	1,755,167.11
小計	Subtotal	68,963,013.83
減：所得稅影響額	Less: Income tax impact amount	3,455,929.74
少數股東權益影響額(稅後)	Minority shareholder equity impact (after tax)	-19,325.50
合計	Total	65,526,409.59

2. 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 reporting period	加權平均淨資產 收益率(%) Weighted mean Return on equity(%)	每股收益(元/股) Earnings per share (RMB/share)	
			基本每股收益 Basic earnings per share	稀釋每股收益 Diluted earnings per share
歸屬於母公司普通股股東的淨利潤	Net profit attributable to shareholders of the company	5.05	0.11	0.11
扣除非經常性損益後歸屬於母公司普通股股東的淨利潤	Net profit attributable to the common shareholders of the parent company after deducting non-recurring gains and losses	4.25	0.10	0.10

重慶機電股份有限公司
二〇二五年八月二十日

Chongqing Machinery & Electric Co., Ltd.
20 August 2025





重慶機電股份有限公司
CHONGQING MACHINERY & ELECTRIC CO., LTD.*