



股份編號 Stock code:2338.HK

2013 | 年報

Annual Report

維柴動力股份有限公司
WEICHAI POWER CO., LTD.

CONTENTS

目錄

- | | | | |
|----|--|-----|--|
| 02 | Corporate Information
公司資料 | 84 | Consolidated Income Statement
合併利潤表 |
| 06 | Financial Highlights
財務摘要 | 86 | Consolidated Statement of Changes in Equity
合併股東權益變動表 |
| 07 | Chairman's Statement
主席報告書 | 88 | Consolidated Cash Flow Statement
合併現金流量表 |
| 14 | Management Discussion and Analysis
管理層討論與分析 | 90 | Balance Sheet
資產負債表 |
| 24 | Directors, Supervisors and Senior Management
董事、監事及高級管理人員 | 92 | Income Statement
利潤表 |
| 31 | Directors' Report
董事會報告 | 94 | Statement of Changes in Equity
股東權益變動表 |
| 66 | Supervisory Committee's Report
監事會報告 | 96 | Cash Flow Statement
現金流量表 |
| 69 | Corporate Governance Report
企業管治報告 | 99 | Notes to Financial Statements
財務報表附註 |
| 79 | Auditors' Report
審計報告 | 353 | Supplemental Information on Financial Statements
財務報表補充資料 |
| 81 | Consolidated Balance Sheet
合併資產負債表 | 355 | Financial Summary
財務概要 |



DIRECTORS

Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)
Xu Xinyu (*Executive President*)
Li Dakai (*Executive President*)
Fang Hongwei (*Executive President*)
Sun Shaojun (*Executive President*)
Zhang Quan (*Executive President*)

Non-executive Directors

Chen Xuejian
Yeung Sai Hong
Julius G. Kiss
Han Xiaoqun
Jiang Kui
Gordon Riske (appointed on 24 June 2013)
Liu Huisheng (resigned on 21 March 2013)

Independent Non-executive Directors

Liu Zheng
Li Shihao
Loh Yih
Chu, Howard Ho Hwa
Zhang Zhenhua
Li Luwen

SUPERVISORS

Sun Chengping
Jiang Jianfang
Lu Wenwu

COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Hoe York Joo (*CPA, ACA, ACCA*)
(resigned on 23 March 2013)
Kwong Kwan Tong (*CPA, FCCA, ACMA*)
(appointed on 23 March 2013)

SECRETARY TO THE BOARD

Dai Lixin

董事

執行董事

譚旭光(董事長兼首席執行官)
徐新玉(執行總裁)
李大開(執行總裁)
方紅衛(執行總裁)
孫少軍(執行總裁)
張泉(執行總裁)

非執行董事

陳學儉
楊世杭
Julius G. Kiss (尤利斯G.肯斯)
韓小群
江奎
Gordon Riske(於二零一三年六月二十四日上任)
劉會勝(於二零一三年三月二十一日辭任)

獨立非執行董事

劉征
李世豪
盧毅
朱賀華
張振華
李錄溫

監事

孫承平
蔣建芳
魯文武

公司秘書暨財務總監

何毓瑜 (*CPA, ACA, ACCA*)
(於二零一三年三月二十三日辭任)
鄺焜堂 (*CPA, FCCA, ACMA*)
(於二零一三年三月二十三日上任)

董事會秘書

戴立新

SECURITIES AFFAIR REPRESENTATIVE

Han Bin
 197, Section A, Fu Shou East Street
 High Technology Industrial Development Zone
 Weifang
 Shandong Province
 The People's Republic of China
 Postal Code: 261061
 Tel: (86) (536)-819 7069
 Fax: (86) (536)-819 7073
 Website: <http://www.weichaipower.com>

AUTHORISED REPRESENTATIVES

Xu Xinyu
 Hoe York Joo (resigned on 23 March 2013)
 Kwong Kwan Tong (appointed on 23 March 2013)

REGISTERED ADDRESS AND HEADQUARTERS OF THE COMPANY

197, Section A, Fu Shou East Street
 High Technology Industrial Development Zone
 Weifang
 Shandong Province
 The People's Republic of China
 Postal Code: 261061
 Tel: (86) (536)-819 7069
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PLACE OF BUSINESS IN HONG KONG

Room 3407-3408
 34/F Gloucester Tower
 Landmark
 15 Queen's Road Central
 Central, Hong Kong

證券事務代表

韓彬
 中華人民共和國
 山東省
 濰坊
 高新技術產業開發區
 福壽東街197號甲
 郵編：261061
 電話：(86) (536)-819 7069
 傳真：(86) (536)-819 7073
 網址：<http://www.weichaipower.com>

授權代表

徐新玉
 何毓瑜(於二零一三年三月二十三日辭任)
 鄭焜堂(於二零一三年三月二十三日上任)

註冊辦事處及公司總部

中華人民共和國
 山東省
 濰坊
 高新技術產業開發區
 福壽東街197號甲
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 電話：(86) (536)-819 7069
 傳真：(86) (536)-819 7073
 網址：<http://www.weichaipower.com>

香港營業地點

香港中環
 皇后大道中15號
 置地廣場
 告羅士打大廈
 34樓3407-3408室

LEGAL ADVISORS

Reed Smith Richards Butler

AUDITORS

Ernst & Young Hua Ming LLP

AUDIT COMMITTEE

Liu Zheng (*Chairman*)

Li Shihao

Loh Yih

Chu, Howard Ho Hwa

Zhang Zhenhua

Li Luwen

STRATEGIC DEVELOPMENT AND INVESTMENT COMMITTEE

Tan Xuguang (*Chairman*)

Xu Xinyu

Li Dakai

Fang Hongwei

Sun Shaojun

Zhang Quan

Chen Xuejian

Zhang Zhenhua

REMUNERATION COMMITTEE

Li Luwen (*Chairman*)

Tan Xuguang

Loh Yih

Chu, Howard Ho Hwa

NOMINATION COMMITTEE

Li Luwen (*Chairman*)

Xu Xinyu

Liu Zheng

Zhang Zhenhua

PRINCIPAL BANKERS

Industrial and Commercial Bank of China

China Construction Bank Corporation

Bank of China

HSBC

法律顧問

禮德齊伯禮律師行

核數師

安永華明會計師事務所(特殊普通合伙)

審核委員會

劉 征(主席)

李世豪

盧 毅

朱賀華

張振華

李錄溫

戰略發展及投資委員會

譚旭光(主席)

徐新玉

李大開

方紅衛

孫少軍

張 泉

陳學儉

張振華

薪酬委員會

李錄溫(主席)

譚旭光

盧 毅

朱賀華

提名委員會

李錄溫(主席)

徐新玉

劉 征

張振華

主要往來銀行

中國工商銀行

中國建設銀行

中國銀行

滙豐銀行

HONG KONG H-SHARE REGISTRAR AND TRANSFER OFFICE

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

香港H股登記及過戶處

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

SHARE INFORMATION

Number of issued shares as at
31 December 2013: 1,999,309,639 Shares
(1,513,549,639 A Shares,
and 485,760,000 H Shares)

Board lot (H Shares) 1,000 H Shares
(A Shares) 100 A Shares

Abbreviation of the Company's share and Stock Codes

A Shares: Weichai Power (濰柴動力) 000338

H Shares: Weichai Power (濰柴動力) 2338

Stock Exchange Listings

A Shares: Shenzhen Stock Exchange

H Shares: The Stock Exchange of Hong Kong Limited
(the "Hong Kong Stock Exchange")

股份資料

於二零一三年
十二月三十一日的
已發行股份數目: 1,999,309,639 股
(1,513,549,639 股A股,
及485,760,000 股H股)

交易單位(H股) 1,000 股H股
(A股) 100 股A股

本公司股份簡稱及股份代號

A股: 濰柴動力 (Weichai Power) 000338

H股: 濰柴動力 (Weichai Power) 2338

上市交易所

A股: 深圳證券交易所

H股: 香港聯合交易所有限公司
(「香港聯交所」)

INVESTORS AND MEDIA RELATIONS**The Company:****Securities Department**

Tel: (86) 536-819 7069
Fax: (86) 536-819 7073
Website: www.weichaipower.com

投資者及媒體關係**公司:****證券部**

電話: (86) 536-819 7069
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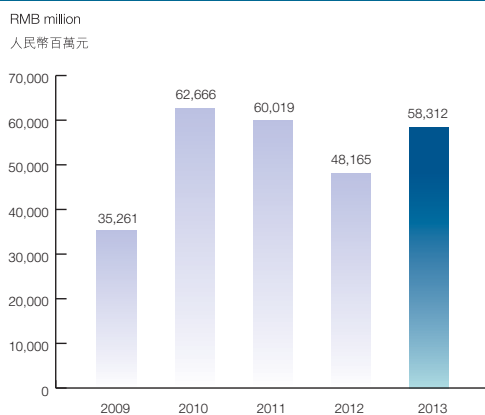
Public Relations Consultant:**Hill & Knowlton Asia Ltd**

Tel: (852) 2894 6321
Fax: (852) 2576 1990
Website: www.hkstrategies.com

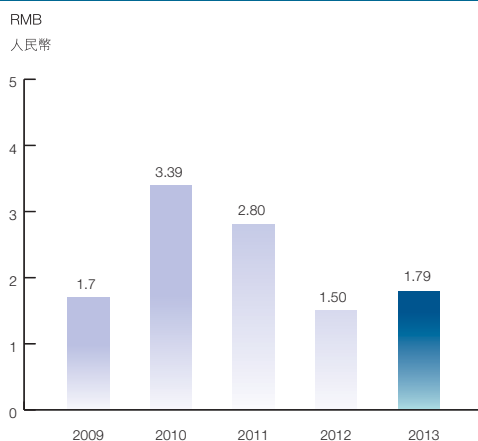
**公眾關係
顧問:****偉達公眾關係顧問有限公司**

電話: (852) 2894 6321
傳真: (852) 2576 1990
網址: www.hkstrategies.com

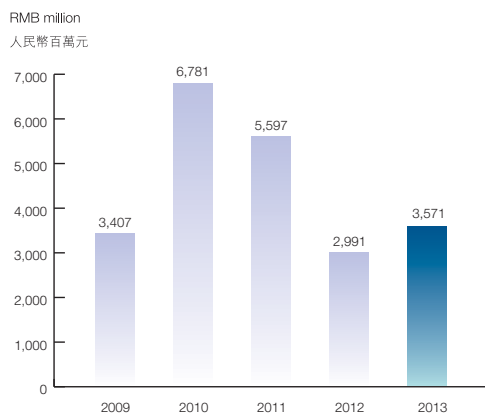
REVENUE 營業收入



BASIC EARNINGS PER SHARE 每股基本盈利



NET PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT 歸屬於母公司股東的淨利潤



(Important notice: This report is published in Chinese and English versions. In case of inconsistency, the Chinese version shall prevail.)

(重要提示：本報告分別以中英文刊載。如中英文有任何差異，概以中文為準。)



Dear Shareholders,

On behalf of the Board, I would like to present the audited annual results of the Company for the year ended 31 December 2013.

I. REVIEW OF OPERATIONS

In 2013, amidst the complex and changing general economic conditions, the national economy continued to demonstrate a trend of overall stability with progress and positive outlook. Throughout the year of 2013, the Chinese economy was generally stable, with a gross domestic product of RMB56.88 trillion, representing a year-on-year growth of 7.7%. On a quarter-to-quarter basis, it grew by 7.7% in the first quarter, 7.5% in the second quarter, 7.8% in the third quarter and 7.7% in the fourth quarter.

During the reporting period, benefiting from factors including the stability of the general economy, the ongoing rebound of fixed asset investments, and the swift development of the logistics industry, the heavy-duty truck industry achieved recovery and attained an aggregate sales volume on a full-year basis of 774,100 units, representing a year-on-year growth of 21.7%. Due to the substantial growth of sales in the heavy-duty truck market in the PRC, the Company's aggregate sales of heavy-duty truck engines amounted to 280,000 units, representing a year-on-year growth of 34.9% during the reporting period, bringing the Company's share in the auxiliary market for heavy-duty trucks to 36.2%,

各位股東：

本人謹代表董事會呈報本公司截止二零一三年十二月三十一日經審計後的全年業績。

一、經營回顧

二零一三年，面對錯綜複雜的宏觀經濟形勢，國民經濟繼續呈現出整體平穩、穩中有進、穩中向好的態勢。縱觀二零一三年全年，中國經濟運行總體平穩，國內生產總值實現56.88萬億元，同比增長7.7%，分季度看，一季度同比增長7.7%，二季度增長7.5%，三季度增長7.8%，四季度增長7.7%。

報告期內，得益於宏觀經濟形勢趨穩、固定資產投資持續反彈以及物流行業快速發展等因素，重卡行業實現復甦，全年累計銷量77.41萬輛，同比增長21.7%。受國內重卡市場銷量大幅增長影響，報告期內，公司共銷售重卡用發動機28萬台，同比上升34.9%，配套市場份額達到36.2%，同比上升3.6個百分點，在行業內依然保持明顯領先優勢；本公司控股子公司陝西重型汽車有限

representing a year-on-year growth of 3.6 percentage points, and maintaining the Company's distinctly leading position in the industry. Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a controlling subsidiary of the Company, reported an aggregate sales of 85,800 units of heavy-duty trucks for the year, representing a year-on-year increase of 6.6%, ranking the fifth in the domestic heavy-duty truck industry in the PRC. Shaanxi Fast Gear Co., Ltd. (陝西法士特齒輪有限責任公司), a controlling subsidiary of the Company, has further consolidated its leading position in the industry with its aggregate sales of 565,700 units of gear boxes, representing a year-on-year increase of 25.2%.

2013 represented a year of rising track for the industry of construction machinery, notwithstanding the fact that the industry is yet to fully rebound from its trough. During the reporting period, the fixed asset investment in the PRC reached RMB43.65 trillion in aggregate, representing a year-on-year growth of 19.6%. The total planned investments for newly-commenced construction projects reached RMB35.78 trillion, representing a year-on-year growth of 14.2%. Investments in property development reached RMB8.6 trillion, representing a year-on-year growth of 19.8%, an increase of 3.6 percentage points year-on-year. The construction machinery industry in the PRC reported sales of 705,000 units, representing a year-on-year growth of 3.9%. Among others, the sales volume of wheel loaders with a load capacity of 5 tonnes was 111,000 units, representing a year-on-year growth of 7.4%. Riding on its product advantages, the Company sold a total of 72,500 units of engines for wheel loaders with a load capacity of 5 tonnes, representing a year-on-year growth of 15.9%, resulting in the Company's 65.33% market share in the market of wheel loaders with a load capacity of 5 tonnes, and maintaining the Company's leading position in this area.

During the reporting period, the passenger vehicle market achieved growth while maintaining stability. Affected by the factors including the modest recovery of the general economy, the expedited urbanization and the overall price drop in the light passenger vehicle market, China's passenger vehicle market reported a sales figure of 558,900 units (including models of incomplete set passenger vehicles), representing a growth of 10.2%. Albeit the overall positive market trend, substantial drop was observed in the sales volume of large-sized passenger vehicles of 12 meters due to the restricted grant of approvals for long-distance passenger lines and a share of the transportation market having been taken up by China's national express rail and accordingly exerting an impact on the Company's auxiliary sales volume of 10-liter diesel engines. Under such influence, the Company's aggregate sales of engines for use in passenger vehicles amounted to 21,000 units, representing a year-on-year decrease of 6.3%, and accounting for 12.3% of the market share of the medium-sized and large-sized passenger vehicles, representing a year-on-year decrease of 0.9%.

公司全年共銷售重型卡車8.58萬輛，同比上升6.6%，居國內重卡行業第五位；本公司控股子公司陝西法士特齒輪有限責任公司共銷售變速箱56.57萬台，同比上升25.2%，行業領先地位進一步鞏固。

二零一三年是工程機械行業企穩回升的一年，但仍未徹底走出底部徘徊狀態。報告期內，國家固定資產投資達43.65萬億元，同比增長19.6%；新開工項目計劃總投資35.78萬億元，同比增長14.2%；房地產開發投資8.6萬億元，同比增長19.8%，增速同比增長3.6個百分點。中國工程機械共銷售70.5萬台，同比增長3.9%。其中，5噸裝載機銷售11.1萬台，同比增長7.4%。本公司憑藉產品優勢，共銷售配套5噸裝載機發動機7.25萬台，同比增長15.9%，在5噸裝載機的市場佔有率達65.33%，繼續保持這一領域的龍頭地位。

報告期內，國內客車市場穩中有增。受宏觀經濟溫和復甦、城鎮化建設提速以及輕客市場整體價位下移等因素影響，中國客車市場共銷售55.89萬輛(含客車非完整車型)，同比增長10.2%。雖然市場形勢整體向好，但由於長途客運線路限批、高鐵動車分流等因素的存在，12米大型客運車銷量大幅下滑，影響了公司10升柴油機的配套量。受此影響，公司全年共銷售客車用發動機2.1萬台，同比降低6.3%，在大中型客車市場佔有率為12.3%，同比降低0.9%。

During the reporting period, the Company adjusted its product mix based on the latest market development, and led the trend of the market with its technological renovations, thereby maintained a trend of sound and swift development. In 2013, the Company reported a sales figure of 378,700 units of 10L, 12L and 13L engines, representing a year-on-year growth of 26.3%, further consolidating its leading position of heavy-duty engine products in the heavy-duty truck market and the market of wheel loaders with a load capacity of 5 tonnes. The Company's self-researched and self-developed "Landking" WP5 and WP7 engines, to which it owns intellectual property rights, reported sales volume of more than 10,000 units, representing a year-on-year growth of 39.8%. Re-built engines reported an annual sales figure of 11,200 units, representing a year-on-year growth of 28.1%, maintaining the leading position in the industry. For M26 engines, the domestic production scheme came to completion and brought the annual sales to 152 units. This demonstrated the more prominent competitive advantages of the Group's integrated engine products and its wider prospects of development.

During the reporting period, the Company remained committed to its scientific approach for development which is uniquely distinct for Weichai. It steadfastly underwent its development under the notion of "Grow organically and drive by innovation". Renovation and innovation were adopted as the key to the Company's cohesive power and problem-solving, thereby boosting the Company's steady and healthy development.

Firstly, the Company has been persistently uplifting its capability in research and innovation. The Company was awarded a National Grade II Award for Technological Advancement in respect of its "Landking" WP10/WP12 projects. The Company also succeeded in its self-research and self-development of WN20, as well as "S-gearbox", which are new-energy-mixed power chain products for use in buses. The project of "Modulation of Mixed Power Chain for General Commercial Vehicles and Construction Machinery" (《通用的商用車與工程機械模塊化混合動力總成》) under China's National Technology Support Program (國家科技支撐計劃) has completed, and has entered the inspection stage. In addition, inspection has been completed and approved in respect of the National Technology & Engineering Research Centre for Power Chain System in Commercial Vehicles (國家商用汽車動力系統總成工程技術研究中心), by the Ministry of Science and Technology (科技部). All these have contributed to the further strengthening of the Company's capability in technological research and development.

報告期內，公司圍繞市場推進產品結構調整，依靠創新引領行業進步潮流，繼續保持了又好又快發展勢頭。二零一三年，公司共銷售10L、12L和13L發動機37.87萬台，同比增長26.3%，重型發動機產品在重卡市場、5噸裝載機市場的優勢地位進一步穩固。公司自主研發的具有知識產權的藍擎WP5/7發動機銷量突破萬台，同比增長39.8%；再製造發動機全年銷售1.12萬台，同比增加28.1%，穩居同行業前列；M26發動機國產化工作順利完成，全年銷售152台。企業產品組合競爭優勢進一步突顯，發展前景更加廣闊。

報告期內，公司堅持走獨具濰柴特色的科學發展之路，堅持「內生增長、創新驅動」，用改革創新凝聚力量、破解難題，推動企業實現了平穩健康發展。

一是自主創新能力不斷提高。WP10/WP12藍擎項目榮獲國家科技進步二等獎，自主研發成功公交車用新能源混合動力總成產品WN20、「S型變速器」，國家科技支撐計劃項目《通用的商用車與工程機械模塊化混合動力總成》完成課題任務並進入驗收階段，國家商用汽車動力系統總成工程技術研究中心通過科技部驗收，企業的科技研發能力進一步增強。

Secondly, the management standard has been uplifted. The implementation of the "Organization Innovative Projects" has motivated staff members in their work. The trial-run for the mechanism of "Production Volume by Teams and Wages by Day" was successfully implemented, thereby enhancing the management level and production efficiency of factories. "Implementation of Betterment Initiatives" campaign was duly launched, instilling the notion of betterment to staff members and enabling more efficient operations of the enterprise.

Thirdly, the geographical distribution of production was further optimized. The production and casting of high-speed machines was gradually conducted at High Technology Industrial Park (高新產業園), Hanting (寒亭) and Anqiu Industrial Park (安丘產業園) on a close-loop basis, thereby centralizing the geographical distribution of production and substantially uplifting the Company's operational efficiency.

Fourthly, the Company's international development was expedited. Its support to KION's successful listing on the Frankfurt Stock Exchange; its strategic cooperation with Ferrari's Formula One team; and participation in the Bauma Conexpo in India and product fair in Indonesia have substantially enhanced the recognition, reputation and influential power for and of Weichai Power as an international brand.

During the reporting period, the Company's revenue increased by approximately 21.07% over the same period of 2012 to approximately RMB58,312 million. The net profit attributable to shareholders of the listed company was approximately RMB3,571 million, representing an increase of approximately 19.38% over the same period of 2012. The basic earnings per share was approximately RMB1.79, representing an increase of approximately 19.33% over the same period of 2012.

II. DIVIDENDS

Putting shareholders' interests and return as its top priority, the Company has maintained a relatively stable dividend policy. On 28 March 2014, the Company's 2013 profit distribution proposal was approved by the Company's 5th meeting of the third session of the Board: the Company proposed to distribute a cash dividend of RMB1.50 for every 10 shares (including tax), based on the total share capital of 1,999,309,639 shares. Completion of the proposal is subject to the consideration and approval by the 2013 Annual General Meeting. Please refer to the further announcement to be issued by the Company for details on the closure of registers of members in determining the shareholders who are eligible for the final dividend.

二是管理水平再上新台階。「組織創新項目」落地實施，激發了員工工作積極性。「班產量、日工資」成功試點並順利推行，提高了工廠管理水平和產品生產效率。「精益落地年」主題活動扎實開展，精益理念開始深入人心，企業運行更加高效。

三是生產布局進一步優化。企業高速機生產和鑄造業務逐步實現在高新產業園、寒亭和安丘產業園封閉運行，企業生產布局更加集中，運行效率顯著提高。

四是企業國際化進程提速。企業推動凱傲公司在德國法蘭克福成功上市，與法拉利F1車隊進行戰略合作，並先後參加印度國際寶馬展、印尼產品展等，顯著提升了濰柴動力國際品牌的知名度、美譽度和影響力。

報告期內，公司實現營業收入約為58,312百萬元人民幣，較二零一二年同期增長約21.07%。歸屬上市公司股東的淨利潤約為3,571百萬元人民幣，較二零一二年同期提高約19.38%。基本每股收益約為1.79元人民幣，較二零一二年同期提高約19.33%。

二、股息

本公司十分重視股東的利益及回報，並一直奉行較為穩定的派息政策。二零一四年三月二十八日，本公司三屆五次董事會審議通過了本公司二零一三年度的利潤分配預案：擬以總股份1,999,309,639股為基數，向全體股東每10股派發現金紅利人民幣1.50元(含稅)，此方案需經二零一三年度股東周年大會審議通過後實施。有關暫停辦理股份過戶登記以釐定合資格收取末期股息的股東的詳情，請參閱本公司將予刊發的進一步公告。

III. ACQUISITION AND CONSOLIDATION

In June 2013, the Company supported the successful listing of KION Group AG ("KION") on the Frankfurt Stock Exchange in Germany and by exercising a call option to subscribe for new shares in KION (the "KION Call Option"), the Company acquired additional shares in KION so that its shareholding increased to 30% of KION's total issued share capital upon KION's listing. Through the third extraordinary general meeting in 2013 and the seventh board meeting in 2013, the resolutions in respect of the exercise of Superlift 3.3% call option was approved. Up to January 2014, the Company is the holder of 33.3% of KION's total issued share capital.

IV. OUTLOOK AND PROSPECTS

Into 2014, we are anticipating both opportunities and challenges. On a global perspective, the world economy will continue with its trend of slow recovery. It is expected that the annual GDP growth will be around 3.7% and developed countries will once again become the major drivers of the global economic growth. Instability and uncertainty will nevertheless continue to exist, and the source of such new growth remains ambiguous.

In China, the Third Plenary Session of the 18th Central Committee of the Communist Party kicked start the comprehensive intensified reform of the country. With the slight improvement of external environment, full-scale commencement of internal reforms, and the determination of macroeconomic policies, it is expected that China will continue with its medium to high speed of economic growth with progress while maintaining stability which will deliver improvements in both quality and effectiveness in year 2014, and that GDP growth will be around 7.5% on a full-year basis. The Central Urbanization Conference has pinpointed the direction for construction of new towns and will continue to drive infrastructure construction and property development in China, release consumption potentials, and bestow favorable strategic opportunities upon the Company. Having said that, the Company will encounter a lot of challenges in the course of its development, as China's economy is undergoing a critical moment of upgrading and transformation and the economic conditions are therefore subject to uncertainties to a certain extent.

The Company is cautiously optimistic about the development trend of its related industries. In 2014, the heavy-duty truck industry is poised to continue with its rebounding track, which is primarily attributable to favorable factors including the following: firstly, the expedited urbanization, whereby investments in the construction of municipal infrastructure, rail transportation, express rail etc. will increase, which will in turn continue to drive the demand for heavy-duty trucks; secondly, implementation of policies on the control over yellow-label (i.e. highly polluting) vehicles and mandatory retirement of vehicles etc. will

三、收購與整合

二零一三年六月，公司助力KION Group AG(「凱傲公司」)在德國法蘭克福證券交易所成功掛牌交易，通過行使凱傲認購期權，公司增持凱傲公司股權達到其上市後總股本的30%；公司二零一三年第三次臨時股東大會和二零一三年第七次臨時董事會通過了行使Superlift 3.3%認購期權的決議。截止二零一四年一月，公司持有凱傲公司已發行總股份的33.3%。

四、公司前景與展望

展望二零一四年，機遇與挑戰並存。縱觀全球，世界經濟將延續緩慢復甦態勢，預計全年GDP增長3.7%左右，發達國家將重新成為全球經濟增長的主動力；但也存在不穩定不確定因素，新的增長動力源尚不明朗。

放眼國內，十八屆三中全會拉開了全面深化改革的大幕，在外部環境輕度改善、內部改革全面展開、宏觀經濟政策相機定位等多重力量作用下，預計二零一四年中國經濟將繼續保持穩中求進、提質增效的中高速增長，全年GDP增長在7.5%左右；中央城鎮化工作會議指明了新型城鎮化建設的方向，將持續帶動國內基礎設施建設和房地產開發，釋放消費潛力，是公司面臨的重大戰略機遇。同時企業發展也面臨許多挑戰，我國經濟正處在轉型升級的關鍵時期，經濟運行存在一定的不確定性。

對於與公司相關的行業發展態勢，本公司持謹慎樂觀的態度。二零一四年，重卡行業有望繼續保持回升態勢，主要得益於：一是城鎮化進程提速，城市基建、軌道交通、高鐵建設等領域投資增加，將持續拉動重卡需求；二是黃標車治理力度加大以及強制報廢等政策落地，將進一步刺激重卡銷量；三是重卡行業進入新一輪的報廢更新期，以及物流行業

further stimulate the sales volume of heavy-duty trucks; thirdly, the heavy-duty truck industry will enter a new round of retirement and replacement phase, which, together with the swift development of the logistics industry, will further drive the growth of demand for heavy-duty trucks.

With regard to the construction machinery industry, the steady implementation of resolutions of the Third Plenary Session of the 18th Central Committee of the Communist Party and the Central Economic Conference, the ongoing positive development of various areas including express rail, highways, railways, municipal rail transports as well as construction of municipal facilities will provide favorable opportunities for fostering the recovery of the market of construction machinery. According to the latest data released by the Ministry of Railways of the PRC, the amount of planned investment budget in fixed assets in the railway sector is RMB630 billion in 2014, which will generate momentum to drive the development of the construction machinery industry. In addition, factors including the expedited transformation and upgrading of the construction machinery industry and the increased demand in the sub-market of agricultural machinery will also provide strong support for driving the growth of the industry. Generally speaking, the construction machinery industry will continue to maintain its trend of modest recovery in 2014.

To date, while the schedule for the nationwide implementation of China IV Emission Standards is yet to be clarified, these new standards are already duly in force in many regions. Leveraging on our advanced technology, large-scale and high quality production, synergy presented by the availability of global resources and our strong loyal customer base, we have advantage in the preparation for meeting China IV Emission Standards and will maintain our leading position in the market of high-power engines, heavy-duty gear boxes and complete heavy-duty vehicles. The Board has full confidence in the development prospect of the Company.

In 2014, the Company will work strenuously on the following: firstly, we will focus on our products and build our core competence in terms of cost, technology and quality, making ourselves an outstanding market player. On such foundation, we will expedite the implementation of a diversified market strategic deployment and launch of strategic products, enhance our quality of service in the market, and consolidate our leading position in the industry. Secondly, we will step up our investments in research and development, thereby further expediting the establishment of platforms for new products and research and development of key and core technologies and enhancing the company's capability in self-innovation. Thirdly, we will steadfastly push forward our cost reduction efforts. We will focus on the full-scale detailed management in different stages including procurement, design, processes and manufacturing, in order to identify room for reduction of costs and enhancement of profitability. Fourthly, we will foster management reforms and

快速發展等利好因素，將進一步推動重卡需求增長。

工程機械行業，隨著十八屆三中全會和中央經濟工作會議各項決議的穩步落地，國內高鐵、公路、鐵路、城市軌道交通以及市政建設等領域利好不斷，為推動工程機械市場復甦提供了有利契機。鐵道部最新數據顯示，二零一四年，我國鐵路固定資產計劃投資6,300億元，將為工程機械行業帶來發展動力。此外，工程機械行業轉型升級加快，農機細分市場需求增加等因素，也為拉動行業增長提供了有力支撐。總體而言，二零一四年，工程機械行業將繼續保持溫和復甦態勢。

目前，全國性的國IV排放標準的具體實施時間雖尚未明確，但許多地方已正式開始實施。本公司憑藉領先的技術實力，大規模、高品質的產品製造，全球資源的協同優勢以及穩固忠誠的客戶群體，在國IV升級換代中佔據先機，在大功率發動機、重型變速器、重卡整車市場將繼續保持領先地位。董事會對本公司的未來發展前景充滿信心。

二零一四年，本公司將重點做好以下工作：一是立足產品，打造「成本、技術、品質」三大核心競爭力，實現「人有我優」，在此基礎上，加速多元化市場戰略布局 and 戰略產品落地，提高市場服務水平，鞏固行業領先地位；二是加大研發投入，進一步加快新產品平台搭建以及關鍵核心技術研發，不斷提高企業自主創新能力；三是堅定不移推進降成本工作，重點從採購、設計、工藝、製造等環節入手，全面推行精細化管理，不斷挖潛降成本空間，增強企業盈利能力；四是推進管理變革與創新，進一步理順公司管控關係，優化制度流程，提高崗位管理能力，建立以戰略為統領、以崗

innovation, thereby further streamlining the management relationship, optimizing systems and processes, boosting control over specific positions, establishing an all-staff performance management system which is strategy-driven, position-based and performance-linked, with a view to enhancing the operations efficiency of the enterprise. Fifthly, we will expedite the implementation of the business model in the after-sales market. By means of our reinforced marketing efforts, enhanced catalogue for after-sales electronic components (SBOM), establishment of an inventory management system and coordinated platform for the sale of electronic components, and the establishment of a component distribution centre, we will create new profit points for the Company. Regarding the segment of heavy-duty trucks, we will gear up in developing our new generation products with differentiated competitive strengths as represented by the M series and heavy-duty trucks driven by natural gas, while forming new marketing approaches, in order to get prepared for subsequent growth. Companies producing gear boxes will focus on producing products which are light-weighted, automated and multi-gear, further fostering the series-based research and development of the "S-gearbox", in order to form a platform for new-generation gearboxes for machinery. For the components segment, we will continue to intensify our research and innovation, enhance core competence of our products and take full advantage of the synergy between the component business segment and the engine business segment.

At the same time, we will continue to further establish the mentality of international development. Under the principle of "unified strategy, independent operation, resources sharing", we will gradually streamline the mechanism for the control over overseas companies, change from cross-border acquisition to cross-border operation, coordinate the needs for expanding the domestic and international markets and international business development, accelerate the coordinated development of our business in complete vehicles, power chains, hydraulics controlling parts and other automobile components, in order to fully utilize the synergetic advantage of the brands, technology, resources and management of the domestic and overseas companies, continue to enhance the quality of the Company's development, and boost the overall capability to manage risks.

V. APPRECIATION

Last but not least, I would like to take this opportunity to express my sincere appreciation to all our shareholders, the general public and our customers for their care and support, as well as all of our staff for their hard work and dedication in the past year!

Tan Xuguang
Chairman and Chief Executive Officer

Hong Kong, 28 March 2014

位任職資格為基礎、以業績為核心的全員績效管理體系，提高企業運營效率；五是加快後市場業務模式落地，通過加大市場推廣力度、完善售後服務電子配件目錄(SBOM)、搭建庫存管理系統以及電子配件銷售協同平台，成立配件分銷中心等措施，為公司創造新的利潤增長點。重型汽車板塊將加快開發以M系列和天然氣重卡為代表的、具有差異化競爭優勢的新一代產品，創新市場營銷模式，為後續發展做足準備。變速器公司將重點做好產品輕量化、自動化和多檔化工作，進一步推進S型變速器系列化研發，構建新一代機械變速器平台。零部件板塊將繼續加大科研創新，增強產品的核心競爭力，充分發揮好零部件業務板塊與發動機板塊的協同效應。

同時，公司將進一步樹立全球化發展思維，按照「戰略統一、獨立運營、資源共享」的原則，逐步理順對海外公司的管理機制，實現從跨國並購向跨國經營轉變，統籌海內外市場開拓和國際化業務需要，加快本公司整車整機板塊、動力總成板塊、液壓控制板塊及汽車零部件板塊的協調發展，充分發揮國內外公司之間的品牌、技術、資源、管理等協同優勢，不斷提升企業發展質量，增強公司整體抗風險能力。

五、致謝

最後，我謹借此機會，向關心和支持本公司的所有股東及社會各界人士、廣大客戶，向過去一年來勤勉工作的全體員工，表示衷心的感謝！

董事長兼首席執行官
譚旭光

香港，二零一四年三月二十八日

The Directors are pleased to present a management discussion and analysis of the annual results of operations of the Group for the year ended 31 December 2013 as follows:

I. INDUSTRY ANALYSIS

The Company is one of the largest manufacturers of high-power and high-speed diesel engines in the PRC and a leading company in the power chain market. It is equipped with the most comprehensive supply chain of engines, gear boxes and axles.

1. Heavy-duty Vehicle Industry

During the year, under the stabilizing macroeconomic conditions and its modest recovery and also the steadily uprising track of the general economy, the gross domestic product of the PRC was RMB56.88 trillion, representing a year-on-year growth of 7.7%. Favorable factors including the continual rebound of fixed asset investment, the expected implementation of China IV Emission Standards leading to a new generation and replacement process, swift development of the logistics industry and the completion of the destocking process in the industry in the past two years, contribute to the recovery of the heavy-duty truck industry. The aggregate sales figure of the heavy-duty truck market in the year in the PRC was 774,100 units, representing a year-on-year increase of 21.7%.

2. Construction Machinery

During the year, the construction machinery industry demonstrated slight improvements but was yet to come up from its trough. The aggregate sales figure of the PRC's construction machinery market was approximately 705,000 units, representing a year-on-year increase of 3.9%. In particular, 111,000 units of wheel loaders with load capacity of 5 tonnes were sold, representing a year-on-year increase of 7.4%. During 2013, with an aggregate investment amount of RMB43.65 trillion, the fixed asset investment in the PRC recorded a year-on-year increase of 19.6%, which pace was still approximately 1 percentage point lower than in 2012. In particular, the total planned investments on newly-commenced projects amounted to RMB35.78 trillion, representing a year-on-year increase of 14.2%. Investment in real estate developments was RMB8.6 trillion, representing a year-on-year increase of 19.8%, which pace was slightly faster than in 2012.

董事欣然提呈本集團截至二零一三年十二月三十一日止年度經營業績之管理層討論與分析，詳情如下：

一、行業分析

本公司為國內大功率高速柴油發動機的最大製造商之一，是動力總成市場領先公司，具有最完善的發動機、變速箱及車橋供應鏈。

1. 重型汽車行業

於本年度內，宏觀經濟形勢轉穩，呈現溫和復蘇，總體經濟運行平穩向上。國內生產總值達人民幣56.88萬億元，同比增長7.7%。國家固定資產投資持續反彈、國IV排放標準預期實施促使新一輪更新換代。物流業快速發展和過去兩年行業去庫存過程基本完成，等有利因素，使重卡行業實現復蘇，全年中國重卡市場共銷售77.41萬輛，同比增長21.7%。

2. 工程機械

報告期間，工程機械行業略為回升，但仍未完全走出低谷。中國工程機械市場共銷售約70.5萬台，同比增長3.9%，其中，大型工程機械5噸裝載機銷售11.1萬台，同比增長7.4%。二零一三年全國固定資產投資達人民幣43.65萬億元，同比增長19.6%；但增速比二零一二年仍下跌約1個百分點。其中，新開工項目計劃總投資達人民幣35.78萬億元，同比增長14.2%；房地產開發投資人民幣8.6萬億元，同比增長19.8%，增速比二零一二年略有上升。

II. THE GROUP'S BUSINESS

An analysis of the Group's business segments is set out in Note X.3 of the Notes to Financial Statements. The following is an overview of the operating conditions of the major products of the Group:

1. Sale of Diesel Engines

For use in Heavy-duty Trucks

The Group is the largest supplier of diesel engines among major manufacturers of heavy-duty trucks with a load capacity of 15 tonnes (and above) in the PRC. Benefiting from the substantial growth of sales of the heavy-duty truck market in the PRC, out of diesel engines sold during the year, approximately 280,000 units were heavy-duty truck diesel engines (2012: approximately 207,500 units), representing an increase of approximately 34.9% as compared to the corresponding period of 2012. The Group accounted for approximately 36.2% (2012: approximately 32.6%) of the market of heavy-duty trucks with a gross weight of above 14 tonnes, maintaining the leading position in the industry.

For use in Construction Machinery

The Group is also the largest supplier of diesel engines among major manufacturers of construction machinery (mainly wheel loaders) with a load capacity of 5 tonnes in the PRC. Out of the diesel engines sold during the year, approximately 72,500 units were engines for wheel loaders with a load capacity of 5 tonnes (2012: approximately 62,600 units), representing an increase of approximately 15.9% compared to that in the corresponding period of 2012. According to the data released by the China Construction Machinery Network (中國工程機械信息網), the Company's market share in the market of wheel loaders with a load capacity of 5 tonnes reached up to 65.3%, maintaining the Company's leading position in this sector.

2. Sale of Heavy-duty Trucks

During the year, the Group sold approximately 85,800 units of heavy-duty trucks, representing an increase of approximately 6.6% from approximately 80,500 units recorded for the corresponding period of 2012. Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a controlling subsidiary of the Company, reported a sales figure which ranked the fifth in the domestic heavy-duty truck industry. Prior to intra-group elimination, the truck business contributed approximately RMB24,562 million to the Group's revenue this year.

二、本集團之業務

本集團業務分部之分析載於財務報表附註十.3。本集團主要產品之經營狀況概述如下：

1. 銷售柴油機

用於重型卡車

本集團是中國載重量15噸及以上重型卡車主要製造商的最大柴油機供應商。受惠於國內重卡市場銷量大幅增長，在本年度內所售出的柴油機中，重卡用柴油機約為28萬台（二零一二年：約20.75萬台），較二零一二年同期上升約34.9%，在總質量14噸以上重卡市場佔有率約為36.2%（二零一二年：約32.6%）在行業內保持明顯領先優勢。

用於工程機械

本集團亦是中國載重量5噸工程機械（主要為輪式裝載機）的主要製造商之最大柴油機供應商。本年度內所售出的柴油機中，5噸裝載發動機約7.25萬台（二零一二年：約6.26萬台），較二零一二年同期上升約15.9%，根據中國工程機械信息網數據，公司在5噸裝載機的市場佔有率達65.3%，繼續保持這一領域龍頭地位。

2. 銷售重型卡車

於本年度內，本集團售出重型卡車約8.58萬輛，與二零一二年同期約8.05萬輛相比上升約6.6%，集團控股子公司陝西重型汽車有限公司銷售排名居於全國重卡行業第五位。於對沖集團間公司銷售前，卡車業務於本年度內為本集團貢獻銷售收入約人民幣24,562百萬元。

3. Sale of Heavy-duty Gear Boxes

During the year, the Group sold approximately 565,700 units of heavy-duty gear boxes, representing an increase of approximately 25.2% compared to approximately 452,000 units of heavy-duty gear boxes sold in the corresponding period of 2012, further consolidating its leading position in the industry. Prior to intra-group elimination, the gear boxes business contributed approximately RMB8,282 million to the Group's revenue this year.

4. Sale of Parts and Components of Engine and Heavy-duty Trucks and Hydraulics Controlling Parts

Apart from the production and sale of diesel engines for trucks and construction machinery, heavy-duty trucks and heavy-duty gear boxes, the Group is also engaged in the production and sales of engine parts and components and other truck parts and components such as: spark plugs, axles, chassis, air-conditioner compressors, hydraulics controlling parts etc. Through the acquisition of shares of KION and 70% shares of Linde Hydraulics GmbH & Co. KG, the Company entered the globally leading high-end hydraulics sector. During this year, the Group's sales of parts and components of engines and trucks and hydraulics controlling parts were approximately RMB3,970 million, representing a year-on-year increase of approximately 86.5% or an increase of approximately RMB1,841 million, compared to the sales revenue of RMB2,129 million in the corresponding period in last year.

Last year, the Company budgeted sales revenue in 2013 would be approximately RMB55.3 billion, representing a growth of approximately 15%. The actual sales revenue was approximately RMB58.3 billion, representing a year-on-year increase of approximately 21.07%. Actual sales revenue exceeded the budgeted sales revenue by approximately RMB3 billion or 5.4%, which was mainly attributable to the substantial sales growth in the PRC's heavy-duty truck market, the rebound in infrastructural construction and investment in real estate development in the PRC, which drove up the demand for heavy-duty trucks for construction purposes. And with the swift development of the logistics industry, as driven by the growth in demand for transportation and the demand for replacements of old heavy-duty trucks with new ones, therefore, the demand for new truck purchases had been released.

As of 31 December 2013, the orders in the hands of the Company was approximately RMB2.9 billion, including approximately 8,000 units of diesel engines, approximately 6,000 heavy-duty trucks and approximately 52,000 units of heavy-duty gear boxes.

3. 銷售重型變速箱

於本年度內，本集團售出重型變速箱約56.57萬台，與二零一二年同期售出約45.2萬台重型變速箱相比上升約25.2%，行業領先地位進一步鞏固。於對沖集團間公司銷售前，變速箱業務於本年度內為本集團貢獻銷售收入約人民幣8,282百萬元。

4. 銷售發動機零部件、重型卡車零部件及液壓控件

除了生產及銷售卡車及工程機械之柴油機、重型卡車及重型變速箱外，本集團生產及銷售火花塞、車轎、底盤、空調壓縮機、液壓控件等發動機零部件及其他卡車零部件。本公司通過收購德國凱傲集團股份以及林德液壓合夥企業70%股權，使公司進入了全球領先高端液壓領域。於本年度內，本集團之發動機零部件、卡車零部件和液壓控件銷售由去年同期的人民幣2,129百萬元上升約人民幣1,841百萬元至約人民幣3,970百萬元，同比上升約86.5%。

去年公司預計二零一三年銷售收入約人民幣553億元，增長約15%。實際銷售收入約人民幣583億元，同比增長21.07%。銷售收入高於預算收入約人民幣30億元或5.4%，主要受惠於國內重卡市場銷售大幅增長，國內基礎建設和房地產開發投資反彈，推動工程類重卡需求回升和物流行業快速發展，在貨運需求增長推動下，重卡報廢更新和新車採購需求釋放。

於二零一三年十二月三十一日公司手頭定單約人民幣29億元，其中：柴油機約8千台、重型卡車約6千輛和重型變速箱約5.2萬台。

The Company budgets a sales revenue of approximately RMB64.1 billion and an increase of approximately 10% for the year of 2014. In 2014, the heavy-duty truck industry is poised to continue with its rebounding track, which is primarily attributable to favorable factors including the following: firstly, the expedited urbanization, whereby investments in the construction of municipal infrastructure, rail transportation, express rail etc. will increase, which will in turn continue to drive the demand for heavy-duty trucks; secondly, implementation of policies on the control over yellow-label (i.e. highly polluting) vehicles, implementation of China IV Emission Standards and mandatory retirement of vehicles etc. will further stimulate the sales volume of heavy-duty trucks; thirdly, the heavy-duty truck industry will enter a new round of retirement and replacement of vehicles; fourthly, the swift development of the logistics industry will lead to increased demand for transportation, which will in turn further drive the growth in demand for heavy-duty trucks.

For the market of construction machinery, the ongoing positive development of various areas including express rail, highways, railways, municipal rail transports as well as construction of municipal facilities will provide favorable opportunities for fostering the recovery of the market of construction machinery. According to the latest data released by the Ministry of Railways of the PRC, the amount of planned investment in fixed assets in the railway sector is RMB630 billion in 2014, which will generate momentum to drive the development of the construction machinery industry. In addition, factors including the expedited transformation and upgrading of the construction machinery industry and the increased demand in the sub-market of agricultural machinery will also provide strong support for driving the growth of the industry.

公司預計二零一四年銷售收入約人民幣641億元，增長約10%。在二零一四年重卡行業預期會繼續保持回升，主要原因是：一、城鎮化進程提速，城市基建、軌道交通、高鐵建設等領域投資增加，持續拉動重卡需求；二、黃標車治理力度加大、國IV排放標準實施及強制報廢等政策落地，將進一步刺激重卡銷量；三、重卡行業進入新一輪報廢更新週期；和四、物流行業快速發展，在貨運需求增長將進一步推動重卡車需求增長。

工程機械市場，由於國內高鐵、公路、鐵路、城市軌道交通及市政建設等領域利好不斷，為推動工程機械市場復蘇提供了有利契機。鐵道部最新數據顯示，2014年我國鐵路固定資產計劃投資6300億元，將為工程機械行業帶來發展動力。此外，工程機械行業轉型升級加快，農機細分市場需求增加等因素，也為拉動行業增長提供了有力支撐。

III. FINANCIAL REVIEW

1. The Group's Results of Operations

a. Revenue

The Group's revenue increased from approximately RMB48,165 million in the corresponding period of 2012 to approximately RMB58,312 million in the year, representing an increase of approximately 21.07%. It was mainly attributable to the recovery of China's general economy, rebound of fixed asset investments and the swift development of the logistics industry. In particular, the revenue from principal operations increased by approximately 21.97%, from approximately RMB45,884 million in the corresponding period of 2012 to approximately RMB55,963 million in the year, which was mainly attributable to the substantial increase in the sales of the heavy-duty truck market and the sales contribution of the hydraulics controlling parts segment of the Group. During this year, the Group sold a total of approximately

三、財務回顧

1. 本集團之經營業績

a. 營業收入

本集團營業收入由二零一二年同期的約人民幣48,165百萬元上升約21.07%至本年的約人民幣58,312百萬元，主要受惠於中國宏觀經濟復蘇、國家固定資產投資反彈和物流行業快速發展。其中，主營業務收入由二零一二年同期的約人民幣45,884百萬元增加至本年的約人民幣55,963百萬元，上升約為21.97%。這主要是重卡市場銷量大幅增長和液壓控件業務銷售貢獻所致。於本年度內，本集團合共售出約28

280,000 units of diesel engines for use in heavy-duty trucks, representing a substantial increase of approximately 34.9%, when compared to approximately 207,500 units sold in the corresponding period of 2012. During this year, the Group sold a total of approximately 72,500 units of engines for use in wheel loaders with a load capacity of 5 tonnes, representing an increase of approximately 15.9%, when compared to approximately 62,600 units sold in the corresponding period of 2012. During this year, Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司) recorded an aggregate sales of approximately 85,800 units of heavy-duty trucks, representing an increase of approximately 6.6%, when compared to the corresponding period last year.

Other revenue increased slightly by approximately 2.98%, from approximately RMB2,281 million in the corresponding period of 2012 to approximately RMB2,349 million for this year.

b. Profit from Principal Operations

During this year, the Group generated profit from principal operations in the amount of approximately RMB11,807 million, representing an increase of approximately 28.07% as compared to approximately RMB9,219 million recorded in the corresponding period of 2012. The Group's efforts in optimizing product portfolio and the ongoing adjustment of product structure have highlighted the competitiveness of its product portfolio, contributing to the increase of profit margin of principal operations to approximately 21.10%, which was an increase of more than 1 percentage point from 20.09% recorded in the corresponding period of 2012.

c. Distribution and Selling Expenses

Distribution and selling expenses increased by approximately 29.56% to approximately RMB3,153 million this year from approximately RMB2,433 million in the corresponding period of 2012. The distribution and selling expenses as a percentage of revenue increased from approximately 5.05% in the corresponding period of 2012 to approximately 5.41% in this year. It was mainly attributable to the Group's enhanced efforts in market expansion and the increased sales volume, which have contributed to the higher market expansion expenses and after-sales service charges.

萬台重型卡車用柴油機，相比二零一二年同期售出的約20.75萬台，大幅上升約34.9%。本年度內，本集團共售出約7.25萬台5噸裝載機用發動機，相比去年同期售出的約6.26萬台，增加約15.9%。於本年度內，陝西重型汽車有限公司共售出約8.58萬輛重型卡車，相比去年同期增加約6.6%。

其他業務收入則錄得溫和上升約2.98%，由二零一二年的約人民幣2,281百萬元上升至本年度的約人民幣2,349百萬元。

b. 主營業務利潤

於本年度，本集團主營業務利潤由二零一二年的約人民幣9,219百萬元上升至本年度的約人民幣11,807百萬元，同期增幅約為28.07%。本集團致力優化產品組合，不斷調整產品結構，突出產品組合競爭力，使主營業務利潤率得到提升至約21.10%，與二零一二年的約20.09%相比上升超過1個百分點。

c. 銷售費用

銷售費用由二零一二年期間的約人民幣2,433百萬元，上升至本年的約人民幣3,153百萬元，增加約為29.56%，銷售費用佔營業收入的百分比由二零一二年的約5.05%升至本年度的約5.41%。主要是本集團加大市場開拓力度和銷售量增加使市場開拓費用和三包費用有所上升。

d. General and Administrative Expenses

General and administrative expenses of the Group increased by approximately 19.29% or approximately RMB624 million from approximately RMB3,233 million in the corresponding period of 2012 to approximately RMB3,856 million this year. The increase was mainly due to the increase in the costs on administrative staff in the course of the Group's international development.

e. Operating Profit before Finance Expenses

During this year, the Group's operating profit before finance expenses increased substantially by approximately 25.99% to approximately RMB4,673 million this year from approximately RMB3,709 million in the corresponding period of 2012. During this year, the Group's operating profit margin was approximately 8.01%, which represented a slight increase of approximately 7.70% in the corresponding period of 2012.

f. Finance Expenses

Finance expenses changed from net finance income of approximately RMB10 million in the corresponding period of 2012 to net finance expenses of approximately RMB217 million this year. This change was mainly attributable to the substantial increase in interest expenses by an increase in Euro-denominated long-term borrowings used for the investments in KION Group AG and Linde Hydraulics GmbH & Co. KG as well as an issue of RMB800 million medium-term notes by Shaanxi Heavy-duty Motor Company Limited; and the exchange loss incurred.

g. Income Tax Expenses

The Group's income tax expenses increased by approximately 9.04% from approximately RMB726 million in the corresponding period of 2012 to approximately RMB791 million in the year. During this year, the Group's average effective tax rate was approximately 17.17%, compared to approximately 18.32% in the corresponding period of 2012. The improvement in effective tax rate was mainly due to a decrease in deferred tax this year.

d. 管理費用

本集團的管理費用由二零一二年同期間的約人民幣3,233百萬元增至本年的約人民幣3,856百萬元，增長約人民幣624百萬元，增幅約為19.29%，主要是集團國際化進程中管理員工成本增加所影響。

e. 營業利潤(未扣除財務費用)

於本年度，本集團的營業利潤(未扣除財務費用)由二零一二年同期的約人民幣3,709百萬元增加至本年度的約人民幣4,673百萬元，大幅上升約為25.99%。於本年度，本集團的營業利潤率約為8.01%，與二零一二年同期的約7.70%相比略有回升。

f. 財務費用

財務費用由二零一二年同期的約人民幣10百萬元淨財務收入變為本年度的約人民幣217百萬元的淨財務費用，主要是投資KION Group AG和林德液壓合夥企業而增加歐元長期借款和陝西重型汽車有限公司增發人民幣8億元中期票據使利息支出大幅增加和外幣匯兌損失所致。

g. 所得稅費用

本集團的所得稅費用由二零一二同期的約人民幣726百萬元增加至本年度的約人民幣791百萬元，上升約為9.04%。於本年度，本集團的平均實際稅率約17.17%，而二零一二年同期的約18.32%，實際稅率改善主要是因為本年度的遞延所得稅減少。

h. Net Profit and Net Profit Margin

The Group's net profit for this year increased by approximately 18.04% from approximately RMB3,234 million in the corresponding period of 2012 to approximately RMB3,818 million this year. During this year, the net profit margin was approximately 6.55%, representing a slight decrease from approximately 6.71% recorded in the corresponding period of 2012.

i. Liquidity and Cash Flow

During this year, the Group generated cash flow from operating activities of approximately RMB5,768 million and cash flow from financing activities of approximately RMB695 million. A portion of such cash proceeds were applied in paying investment monies and for the acquisition of property, plant and equipment for the expansion of the Group's business. As at 31 December 2013, the Group had net cash (cash and cash equivalents net of interest-bearing debts) of approximately RMB2,359 million (as at 31 December 2012: the Group had a net cash (cash and cash equivalents net of interest-bearing debts) of approximately RMB1,981 million). Based on the calculation above, the debt to equity ratio was not applicable to the Group as the Group was in a net cash position (as at 31 December 2012: N/A).

2. Financial Position

- a.* Pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by the Hong Kong Stock Exchange in December 2010, Mainland incorporated issuers listed in Hong Kong shall be allowed to prepare their financial statements using China Accounting Standards for Business Enterprises. As such, in the 2010 annual general meeting of the Company held on 18 May 2011, it was resolved that with effect from 2011, the Company would only adopt Mainland accounting standards in its preparation of financial statements and would no longer use Hong Kong accounting standards at the same time in preparing financial statements. The Company does not consider that the adoption of China Accounting Standards for Business Enterprises in its preparation of the financial statements has any material financial impact on the Group.

h. 淨利潤及淨利潤率

本集團的本年度淨利潤由二零一二年同期的約人民幣3,234百萬元上升至本年的約人民幣3,818百萬元，上升約為18.04%；於本年度，淨利潤率約6.55%，與二零一二年同期的約6.71%相比略有下降。

i. 流動資金及現金流

於本年度，本集團產生經營現金流約人民幣5,768百萬元和籌資現金流約人民幣695百萬元，其中部分已用於支付投資款項和購建物業、機器及設備以擴展本集團之業務。於二零一三年十二月三十一日，本集團之現金及現金等價物扣除計息債務為現金淨額約人民幣2,359百萬元(於二零一二年十二月三十一日：本集團之現金及現金等價物扣除計息債務為現金淨額約人民幣1,981百萬元)，按上述計算，本集團仍處於淨現金狀況，故並不適用資本負債比率(於二零一二年十二月三十一日：不適用)。

2. 財務狀況

- a.* 根據香港聯交所於二零一零年十二月份刊發的《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》，准許在香港上市的內地註冊成立發行人按照中國企業會計準則編製財務報表。有鑒於此，本公司於二零一一年五月十八日召開二零一零年度周年股東大會，決議自二零一一年度起，公司將只採用中國會計準則編製財務報表，不再同時按照香港會計準則編製財務報表。本公司認為採用中國會計準則編製財務報表不會對本集團造成重大財務影響。

b. Assets and Liabilities

As at 31 December 2013, the Group had total assets of approximately RMB78,522 million, of which approximately RMB48,050 million were current assets. As at 31 December 2013, the Group had cash and cash equivalents of approximately RMB19,580 million (as at 31 December 2012: RMB16,727 million). On the same date, the Group's total liabilities was approximately RMB44,194 million, of which approximately RMB29,298 million were current liabilities. The current ratio was approximately 1.64x (as at 31 December 2012: 1.64x).

c. Capital Structure

As at 31 December 2013, the Group had total equity of approximately RMB34,327 million, of which approximately RMB27,723 million was attributable to equity holders of the Company and the balance was minority equity holders' interests. The Group currently does not rely heavily on borrowings. The borrowings of the Group as at 31 December 2013 amounted to approximately RMB14,238 million, which included bonds of approximately RMB3,494 million and bank borrowings of approximately RMB10,744 million. The bank borrowings included approximately RMB10,576 million of fixed interest rate bank borrowings and approximately RMB168 million of floating interest rate bank borrowings. Other than approximately RMB8,983 million worth and approximately RMB17 million worth borrowings which are denominated in Euro and US dollars respectively, the remaining borrowings are in Renminbi. As the revenue of the Group is mainly in Renminbi, and the Euro-denominated borrowings are mainly used for the acquisition of the respective equity interests in KION and Linde Hydraulics GmbH & Co. KG, the Group does not consider its currency risk significant. However, the management will monitor its currency risk and will consider to hedge significant currency risk where necessary. As a policy, the Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through improving the debts and equity balance. The Group's overall strategy remains unchanged compared to prior years.

b. 資產及負債

於二零一三年十二月三十一日，本集團資產總額約為人民幣78,522百萬元，其中流動資產為人民幣約48,050百萬元。於二零一三年十二月三十一日，本集團擁有約19,580百萬元的貨幣資金(於二零一二年十二月三十一日：人民幣16,727百萬元)。同日，本集團負債總額為人民幣約44,194百萬元，其中流動負債為人民幣約29,298百萬元。流動比率約為1.64倍(於二零一二年十二月三十一日：1.64倍)。

c. 資本結構

於二零一三年十二月三十一日，本集團總權益約為人民幣34,327百萬元，其中約人民幣27,723百萬元為本公司權益持有人應佔權益，剩餘權益為少數股東權益。本集團目前並無過分依賴借貸，本集團於二零一三年十二月三十一日的借貸金額約為人民幣14,238百萬元，其中包括約人民幣3,494百萬元的債券及約人民幣10,744百萬元的銀行借貸。銀行借貸包括定息銀行借貸約人民幣10,576百萬元及浮息銀行借貸約人民幣168百萬元。除人民幣折約8,983百萬元、人民幣折約17百萬元分別為歐元借款及美元借款外，其他借款均為人民幣借款。本集團收入主要是人民幣收入，而歐元借款主要作為支付收購凱傲公司和林德液壓企業合夥股權投資之用，所以本集團認為其外匯風險並不重大。然而，管理層會監察外匯風險，並會考慮在需要時對沖重大之外匯風險。本集團的政策為管理其資本以確保本集團實體能夠持續經營，同時透過優化負債及權益比例為股東提供最大回報。本集團整體策略與過往年度維持不變。

d. Pledge of Assets

As at 31 December 2013, bank deposits and notes receivable of approximately RMB5,146 million (as at 31 December 2012: approximately RMB2,922 million) were pledged to banks to secure the Group's notes payable and notes receivable issued by banks. The pledged bank deposits carry prevailing bank interest rates. The pledge will be released upon the settlement of the relevant bank borrowings. The fair value of the bank deposits as at the settlement date is approximately the same as the carrying amount. Certain other assets were also pledged by the Group to secure the Group's borrowings.

e. Contingencies

On 31 December 2013, the Group provided to certain distributors and agents bank guarantee amounting to approximately RMB732 million (as at 31 December 2012: approximately RMB785 million) to secure their obtaining and use of banking facilities.

On 31 December 2013, the Group provided guarantee for joint liabilities in respect of the failure of the lessee under finance lease to settle instalment payments plus interest. Possible risk exposure in respect of the guarantee for joint liabilities amounted to approximately RMB1,193 million (as at 31 December 2012: approximately RMB586 million).

f. Commitments

As at 31 December 2013, the Group had capital commitments of approximately RMB933 million (as at 31 December 2012: approximately RMB1,668 million), among which contracted capital commitments amounted to approximately RMB933 million, principally for the capital expenditure in respect of acquisition of property, plant and equipment.

As at 31 December 2013, the Group had no investment commitments contracted but not provided for (as at 31 December 2012: nil).

d. 資產抵押

於二零一三年十二月三十一日，本集團將約人民幣5,146百萬元(於二零一二年十二月三十一日：約人民幣2,922百萬元)的銀行存款及應收票據質押予銀行，作為本集團所獲銀行發出應付票據及應收票據的抵押品。已抵押銀行存款按現行銀行利率計息。該項抵押將於相關銀行借款償還時予以解除。於結算日，銀行存款的公平值與其賬面值相若。本集團亦已抵押若干其他資產，作為本集團借款之擔保。

e. 或有事項

於二零一三年十二月三十一日，本集團為若干經銷商及代理商提供約人民幣732百萬元(於二零一二年十二月三十一日：約人民幣785百萬元)之銀行擔保以使其獲授權並使用銀行信貸。

於二零一三年十二月三十一日，本集團為融資租賃的承租方未能支付的融資租賃分期付款及利息提供連帶保證責任，連帶責任保證風險敞口約為人民幣1,193百萬元(二零一二年十二月三十一日：約人民幣586百萬元)。

f. 承諾事項

於二零一三年十二月三十一日，本集團擁有的資本承諾約人民幣933百萬元(於二零一二年十二月三十一日：約人民幣1,668百萬元)，其中已訂約的資本承諾約人民幣933百萬元，主要是購買物業、機器及設備的資本開支。

於二零一三年十二月三十一日，本集團並無已簽約但未撥備的投資承諾(於二零一二年十二月三十一日：無)。

3. Other Financial Information

a. Employees

As at 31 December 2013, the Company had approximately 41,000 employees. During this year, the Group had paid remuneration of approximately RMB4,491 million. The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merits, qualifications and competence.

During the year, the Group organized over 2,000 training courses for various departments and employees at various levels, incurring training expenses of approximately RMB27 million in total.

b. Major Investment

During the reporting period, Weichai Power (Luxembourg) Holding S.à r.l., a wholly-owned subsidiary of the Company, exercised in full a call option to subscribe for 13,682,500 new shares in KION Group AG, at a consideration of Euro328,380,000 based on a price of Euro24 per share. By exercising the call option, the Company's shareholding in KION Group AG increased to 30% of the total share capital of KION Group AG upon the listing of the shares of KION Group AG.

c. Major Acquisition and Disposal

Save as disclosed above, the Group did not make any major acquisition or disposal during this year.

3. 其他財務資料

a. 僱員資料

於二零一三年十二月三十一日，本公司共聘用約4.1萬名僱員，於本年度，本集團人工成本約人民幣4,491百萬元。本集團僱員的薪酬政策由薪酬委員會根據彼等的長處、資歷及工作能力釐定。

於本年度，本集團共舉辦超過2,000個培訓班提供予各部門和各級別員工，累計培訓費用約人民幣27百萬元。

b. 重大投資

報告期內，本集團全資子公司濰柴動力(盧森堡)控股有限公司已悉數行使凱傲認購期權，認購13,682,500股新凱傲股份，按每股24歐元計算合共為328,380,000歐元。通過行使凱傲認購期權，公司增持KION Group AG股權達到其上市後總股本的30%。

c. 重大收購及出售

除上文披露者外，於本年度，本集團並無任何重大收購或出售事項。

(1) DIRECTORS

Mr. Tan Xuguang, Chinese, aged 52, is the chairman and the Chief Executive Officer of the Company, chairman of Shandong Heavy Industry Group Co., Ltd., chairman of Weichai Group Holdings Limited (which holds A Shares of the Company in the amount as set out below and is thus interested in shares of the Company under Part XV of the Securities and Futures Ordinance) and chairman of Weichai Heavy-duty Machinery Co., Ltd. He is also the chairman of Shaanxi Heavy-duty Motor Company Limited and Shaanxi Fast Gear Co., Ltd., and the supervisor of KION Group AG. Mr. Tan joined Weifang Diesel Engine Factory in 1977 and had held various positions including chairman and general manager of Shandong Weichai Import and Export Co., Ltd., general manager of Weifang Diesel Engine Factory and chairman of Torch Automobile Group Co., Ltd. Mr. Tan is a senior economist and holds a doctor's degree in engineering. Mr. Tan was appointed as a Representative of the Tenth, Eleventh and Twelfth National People's Congress of the PRC and was honored "National Labor Model", "第四屆袁寶華企業管理金獎" (the Gold Award of the 4th Yuan Baohua Enterprise Management), "CCTV 2005 China Economic Annual Figure" and "CCTV 2010 China Economic Annual Figure".

Mr. Xu Xinyu, Chinese, aged 50, is an Executive Director and Executive President of the Company. Mr. Xu joined Weifang Diesel Engine Factory in 1986 and had held the positions of deputy general manager of Shandong Weichai Import and Export Co., Ltd., deputy general manager and executive deputy general manager of Weifang Diesel Engine Factory, director of Torch Automobile Group Co., Ltd. and chairman of Weichai Power (Weifang) Investment Co., Ltd. Mr. Xu is currently a director of Weichai Group Holdings Limited. Mr. Xu is a senior economist and holds a bachelor's degree in science and a MBA degree.

Mr. Li Dakai, Chinese, aged 60, is an Executive Director and Executive President of the Company. Mr. Li had held various positions including director of product design department, chief economist, general manager of Shaanxi Auto Gear General Works, director and vice president of Torch Automobile Group Co., Ltd., and director and general manager of Shaanxi Fast Gear Co. Ltd.. He currently holds the positions of chairman and party committee secretary of Shaanxi Fast Gear Automotive Transmission Co., Ltd. and vice chairman of Shaanxi Fast Gear Co., Ltd. Mr. Li holds a bachelor's degree and is a senior engineer with researcher-grade treatment. He was honored "National Labor Model" and entitled specialist who can receive special allowance from the State Council. Mr. Li was appointed as a Representative of the Eleventh National People's Congress of the PRC and member of the Standing Committee of Xi'an Municipal People's Congress.

(1) 董事

譚旭光先生，中國籍，52歲，本公司董事長兼首席執行官，山東重工集團有限公司董事長，濰柴控股集團有限公司(濰柴控股持有本公司的A股(有關金額載於下文)，因而在本公司股份中擁有證券及期貨條例第XV部所界定的權益)董事長，濰柴重機股份有限公司董事長，陝西重型汽車有限公司董事長，陝西法士特齒輪有限責任公司董事長，KION Group AG監事；1977年加入濰坊柴油機廠，歷任山東濰柴進出口有限公司董事長兼總經理，濰坊柴油機廠廠長，湘火炬汽車集團股份有限公司董事長等職；高級經濟師，工學博士，第十屆、十一屆、十二屆全國人大代表，全國勞動模範，第四屆袁寶華企業管理金獎獲得者，獲2005、2010CCTV中國經濟年度十大經濟人物等榮譽稱號。

徐新玉先生，中國籍，50歲，本公司執行董事及執行總裁；1986年加入濰坊柴油機廠，歷任山東濰柴進出口有限公司副總經理，濰坊柴油機廠副廠長、常務副廠長，湘火炬汽車集團股份有限公司董事，濰柴動力(濰坊)投資有限公司董事長等職；現任濰柴控股集團有限公司董事；高級經濟師，理學學士，MBA碩士學位。

李大開先生，中國籍，60歲，本公司執行董事及執行總裁；歷任陝西汽車齒輪總廠產品設計室主任、總經濟師、廠長，湘火炬汽車集團股份有限公司董事、副總裁，陝西法士特齒輪有限責任公司董事、總經理等職；現任陝西法士特汽車傳動集團有限責任公司董事長、黨委書記，陝西法士特齒輪有限責任公司副董事長；研究員級高級工程師，大學學歷，全國勞動模範，享受國務院特殊津貼專家，十一屆全國人大代表，西安市人大常委會委員。

Mr. Fang Hongwei, Chinese, aged 47, is an Executive Director and Executive President of the Company. He had held the positions of section chief of test technology section of motor research institute, deputy director of financial department, deputy general manager, general manager of sales company and executive deputy general manager of Shaanxi Automobile Manufactory, and general manager of Shaanxi Heavy-duty Motor Company Limited. Mr. Fang is now the chairman of Shaanxi Automotive Group Co., Ltd. and the vice chairman of Shaanxi Heavy-duty Motor Company Limited. Mr. Fang is a senior economist and holds a master's degree in engineering and the senior career manager certification of machinery industrial corporation.

Mr. Sun Shaojun, Chinese, aged 48, is an Executive Director and Executive President of the Company. Mr. Sun joined Weifang Diesel Engine Factory in 1988 and had held the positions of supervisor of the engineering department, the chief engineer of Weifang Diesel Engine Factory, and director of Torch Automobile Group Co., Ltd. Mr. Sun is currently a director of Weichai Group Holdings Limited and Weichai Heavy-duty Machinery Co., Ltd. Mr. Sun is a researcher-grade senior engineer and holds a doctor degree in engineering. He was appointed as “山東省人民政府泰山學者特聘專家” (Taishan Mountain scholar specialist appointed by Shandong People's Government).

Mr. Zhang Quan, Chinese, aged 50, is an Executive Director and Executive President of the Company. Mr. Zhang joined Weifang Diesel Engine Factory in 1986 and had held the positions of directors of the quality control department and the marketing department of Weifang Diesel Engine Factory. Mr. Zhang is currently a director of Weichai Group Holdings Limited and Weichai Heavy-duty Machinery Co., Ltd. Mr. Zhang is a senior economist and holds a bachelor's degree in engineering and a MBA degree.

Mr. Chen Xuejian, Chinese, aged 58, is a Non-executive Director of the Company. He had held various positions including the director of Weifang Accounting Firm, deputy director of Local Taxation Bureau of Weifang and deputy director of Finance Bureau of Weifang. Mr. Chen is now the chairman of Weifang Investment Company, chairman of 融達小額貸款股份有限公司 (Yongda Micro-credit Co., Ltd.), vice chairman of 華電濰坊發電有限公司 (Huadian Weifang Power Co., Ltd.), vice chairman of FOTON Lovol Heavy Industries Co., Ltd. He is a senior accountant and representative of the fifteenth and sixteenth sessions of the National People's Congress of Weifang.

Mr. Yeung Sai Hong, Chinese, aged 59, is a Non-executive Director of the Company and the chairman of Peterson Holdings Company Limited which is a promoter of the Company. He is also a standing committee member of the 10th Shandong Provincial Committee of the Chinese People's Political Consultative Conference.

方紅衛先生，中國籍，47歲，本公司執行董事及執行總裁；歷任陝西汽車製造總廠汽研所試驗技術科科長、財務處副處長、副廠長兼銷售公司總經理、常務副廠長，陝西重型汽車有限公司總經理等職；現任陝西汽車集團有限責任公司董事長，陝西重型汽車有限公司副董事長；高級經濟師，工程碩士，獲得機械工業企業高級職業經理人資格認證。

孫少軍先生，中國籍，48歲，本公司執行董事及執行總裁；1988年加入濰坊柴油機廠，歷任濰坊柴油機廠技術中心主任、總工程師，湘火炬汽車集團股份有限公司董事等職；現任濰柴控股集團有限公司董事，濰柴重機股份有限公司董事；研究員級高級工程師，工學博士，山東省人民政府泰山學者特聘專家。

張泉先生，中國籍，50歲，本公司執行董事及執行總裁；1986年加入濰坊柴油機廠，歷任濰坊柴油機廠質量部部長、市場部部長等職；現任濰柴控股集團有限公司董事，濰柴重機股份有限公司董事；高級經濟師，工學學士，MBA碩士學位。

陳學儉先生，中國籍，58歲，本公司非執行董事；歷任濰坊市會計師事務所所長，濰坊市地稅局副局長，濰坊市財政局副局長等職；現任濰坊市投資公司董事長，融達小額貸款股份有限公司董事長，華電濰坊發電有限公司副董事長，福田雷沃國際重工股份有限公司副董事長；高級會計師，第十五、十六屆濰坊市人大代表。

楊世杭先生，中國籍，59歲，本公司非執行董事；本公司發起人之一培新控股有限公司董事長；中國人民政治協商會議第十屆山東省政協常委。

Mr. Julius G. Kiss, Austrian, aged 86, is a Non-executive Director of the Company. He is the chairman of IVM Technical Consultants Wien GmbH, which is a promoter of the Company.

Ms. Han Xiaoqun, Chinese, aged 63, is a Non-executive Director of the Company. Ms. Han is the chairman of 山東省企業托管經營股份有限公司 (Shandong Provincial Enterprises Trusteeship & Operation Co., Ltd.), which is a promoter of the Company.

Mr. Jiang Kui, Chinese, aged 49, appointed as a Non-executive Director of the Company on 29 June 2012. He had held various positions including engineer and deputy general manager of Assembly Department of Shandong Bulldozer General Factory (山東推土機總廠), deputy general manager of Shantui Import and Export Company (山推進出口公司), deputy director, director of manufacturing department and deputy general manager of Shantui Engineering Machinery Co., Ltd. (山推工程機械股份有限公司), deputy general manager of Shandong Engineering Machinery Group Co., Ltd. (山東工程機械集團有限公司) and executive deputy general manager of Weichai Group Holdings Limited. He is now the general manager and director of Shandong Heavy Industry Group Co., Ltd., vice chairman of Weichai Group Holdings Limited, director of Shantui Engineering Machinery Co., Ltd. (山推工程機械股份有限公司) and chairman of Shanzhong Jianji Co., Ltd. (山重建機有限公司). He is also a supervisor of KION Group AG. He is a senior engineer and holds a MBA degree.

Mr. Gordon Riske, American/German, aged 56, appointed as a Non-executive Director of the Company on 24 June 2013. He has been chief executive officer of KUKA Roboter GmbH, chairman of Deutz AG in Cologne, Germany. He is currently the chief executive officer of KION Group AG and KION Material Handling GmbH. He holds a bachelor degree in business administration.

Mr. Liu Zheng, Chinese, aged 66, is an Independent Non-executive Director of the Company. Mr. Liu had held the positions of section chief, deputy director of the Weifang Audit Bureau (濰坊市審計局). He was the general manager of Weifang Investment Company and he retired in February 2004. He is now an independent director of Weichai Heavy-duty Machinery Co., Ltd. He is a senior economist and a certified public accountant. He graduated from 山東經濟學院 (Shandong Economics College) majoring in auditing.

Mr. Li Shihao, Chinese, aged 73, retired in February 2001, is an Independent Non-executive Director of the Company. He is an independent director of 上海加冷松芝汽車空調股份有限公司 (Songz Automobile Air Conditioning Co., Ltd) and 揚州亞星客車股份有限公司 (Yangzhou Yaxing Motor Coach Co. Ltd.).

Julius G. Kiss 先生，奧地利籍，86歲，本公司非執行董事；本公司發起人之一 IVM Technical Consultants Wien GmbH 董事長。

韓小群 女士，中國籍，63歲，本公司非執行董事；現任本公司發起人之一山東省企業托管經營股份有限公司董事長。

江奎 先生，中國籍，49歲，於二零一二年六月二十九日委任為本公司非執行董事；歷任山東推土機總廠工程師、總裝分廠副廠長，山推進出口公司副總經理，山推工程機械股份有限公司製造部副本部長、本部長、副總經理，山東工程機械集團有限公司副總經理，濰柴控股集團有限公司常務副總經理等職；現任山東重工集團有限公司總經理、董事，濰柴控股集團有限公司副董事長，山推工程機械股份有限公司董事，山重建機有限公司董事長，KION Group AG 監事；高級工程師，MBA 碩士學位。

Gordon Riske 先生，美國／德國籍，56歲，於二零一三年六月二十四日委任為本公司非執行董事；歷任德國庫卡機器人有限公司行政總裁，德國道依茨股份有限公司執行董事會主席；現任 KION Group AG 及 KION Material Handling GmbH 的首席執行官；工商管理學士學位。

劉征 先生，中國籍，66歲，本公司獨立非執行董事；歷任濰坊市審計局科長、副局長，濰坊市投資公司總經理，2004年2月退休；現任濰柴重機股份有限公司獨立董事；高級經濟師，註冊會計師，畢業於山東經濟學院審計專業。

李世豪 先生，中國籍，73歲，本公司獨立非執行董事；2001年2月退休；現任上海加冷松芝汽車空調股份有限公司、揚州亞星客車股份有限公司獨立董事。

Mr. Loh Yih, Singaporean, aged 49, appointed as an Independent Non-executive Director of the Company on 29 June 2012. He worked in Ernst & Young and West Merchant Bank and had held various positions including senior manager of capital market investment department of the Standard Chartered Merchant Bank, president of Netplus Communications Pte Ltd. He is currently a partner of MGF Capital Group, an independent director and chairman of audit committee of Ban Leong Technologies Limited, a company whose shares are listed on the Singapore Exchange, and an independent director and member of audit committee of International Press Softcom Limited, a company whose shares are listed on the Singapore Exchange. He is a Chartered Financial Analyst and holds an accounting degree from the National University of Singapore.

Mr. Chu, Howard Ho Hwa, Chinese (Hong Kong), aged 49, appointed as an Independent Non-executive Director of the Company on 29 June 2012. He had held various positions including director of ABN AMRO Asia Corporate Finance Limited (荷蘭融資亞洲有限公司), joint CEO of Myrice.com, a director of HSBC Markets (Asia) Limited, consultant of Shanghai Century Acquisition Corporation, assistant to chairman of United Energy Group Limited, chief financial officer of Trony Solar Holdings Co. Ltd, and chief financial officer of China Smart Electric Group Limited. He is now the chief executive officer of mReferral Mortgage Brokerage Services Co. Ltd and the independent non-executive director of Directel Holdings Limited. He obtained his bachelor's degree of Electrical Engineering from University of Rochester, New York and his master's degree of business administration from Columbia University.

Mr. Zhang Zhenhua, Chinese, aged 71, appointed as an Independent Non-executive Director of the Company on 29 June 2012. He had held various positions including chief engineer of 陝西汽車製造廠 (Shaanxi Automobile Manufactory), deputy chief engineer of 中國重型汽車集團公司 (China National Heavy Duty Truck Group Corp. Ltd.), supervisor of technical centre and technical department manager of 上海汽車工業(集團)公司 (Shanghai Automotive Industrial (Group) Company), general manager (Chinese Representative) of 泛亞汽車技術中心有限公司 (Pan Asia Technical Automotive Centre Co. Ltd), consultant of 上汽乘用車技術中心 (Shanghai Automotive Passenger Car Technical Centre) and a consultant of commercial vehicle department and consultant of technical centre of SAIC, etc. He is now the supervisor of Advisory Committee of Shanghai Automotive Industry Science and Technology Development Foundation, a director of Shanghai Automotive Engineering Association, a member of 中國汽車協會專家委員會 (Expert Committee of the China Association of Automobile) and a member of panel of judges for 中汽科技進步獎勵 (China Automotive Industry Science and Technology Progress Award). He graduated from Tsinghua University with a degree majoring in automotive. He is a professor engineer, a professor and a Ph.D. tutor of Tongji University and a professor and master tutor of University of Shanghai for Science & Technology.

盧毅先生，新加坡籍，49歲，於二零一二年六月二十九日委任為本公司獨立非執行董事，曾就職於安永會計師事務所、West Merchant Bank；歷任渣打亞洲商業銀行有限公司資本市場投資部高級經理、Netplus通信有限公司總裁；現任MGF管理有限公司合夥人、Ban Leong Technologies Limited(該公司股份於新交所上市)獨立董事和審計委員會主席、International Press Softcom Limited(該公司股份於新交所上市)獨立董事和審計委員會；特許金融分析師，新加坡國立大學會計學位。

朱賀華先生，中國香港籍，49歲，於二零一二年六月二十九日委任為本公司獨立非執行董事；歷任荷蘭融資亞洲有限公司董事，多來米網站(Myrice.com)聯合行政總裁，匯豐資本市場(亞洲)有限公司董事，上海世紀創投公司顧問，聯合能源集團有限公司主席助理，創益太陽能控股有限公司財務總監和中國智能電氣集團有限公司財務總監；現任經絡按揭轉介有限公司行政總裁及直通電訊控股有限公司獨立非執行董事；紐約羅徹斯特大學電氣工程學士，哥倫比亞大學工商管理碩士。

張振華先生，中國籍，71歲，於二零一二年六月二十九日委任為本公司獨立非執行董事；歷任陝西汽車製造廠總工程師，中國重型汽車集團公司副總工程師，上海汽車工業(集團)公司技術中心主任、技術部經理，泛亞汽車技術中心有限公司中方總經理，上汽乘用車技術中心顧問，上汽商用車事業部顧問及技術中心顧問等；現任上海汽車工業科技發展基金會專家委員會主任，上海汽車工程學會理事，中國汽車協會專家委員會委員，中汽科技進步獎勵評審委員；清華大學汽車專業學士，教授級高工，兼任同濟大學教授、博導；上海理工大學教授碩士導師。

Mr. Li Luwen, Chinese, aged 61, appointed as an Independent Non-executive Director of the Company on 29 June 2012. He had held various positions including deputy director of Anqiu Municipal Office, State Administration of Tax (“SAT”), Shandong Province, director of Weifang Municipal Office, SAT, director of Tax Bureau of Shandong Province and Shandong Provincial Office, SAT, director of Weihai Municipal office, SAT, director of Jinan Municipal Office, SAT and a deputy director and monitor (retired) of Shandong Provincial Office, SAT. He is a certified tax agent and a university graduate.

李錄溫先生，中國籍，61歲，於二零一二年六月二十九日委任為本公司獨立非執行董事；歷任山東省安丘縣稅務局副局長，濰坊市稅務局辦公室主任，山東省稅務局和山東省國家稅務局處長，威海市國家稅務局局長，濟南市國家稅務局局長，山東省國家稅務局副局長、巡視員(退休)；註冊稅務師，大學本科。

(2) SUPERVISORS

Mr. Sun Chengping, Chinese, aged 66, is the Chairman of the Supervisory Committee of the Company. He joined Weifang Diesel Engine Factory in 1969 and was the deputy general manager of Weifang Diesel Engine Factory, supervisor of Torch Automobile Group Co., Ltd, and director and general manager of Weichai Group Holdings Limited. He is now a supervisor of Weichai Heavy-duty Machinery Co., Ltd. Mr. Sun is a senior economist and holds a junior college's degree.

(2) 監事

孫承平先生，中國籍，66歲，本公司監事會主席；1969年加入濰坊柴油機廠，歷任濰坊柴油機廠副廠長，湘火炬汽車集團股份有限公司監事，濰柴控股集團有限公司董事、總經理等職；現任濰柴重機股份有限公司監事；高級經濟師，大專學歷。

Mr. Lu Wenwu, Chinese, aged 49, is a Supervisor of the Company. Mr. Lu joined Weichai Diesel Engine Factory in 1982 and had held various positions at Weichai Diesel Engine Factory as deputy general manager of the 615 Factory and deputy director of human resources and re-employment department, and at Weichai Power Co., Ltd. as general manager of the 615 Factory, general manager of No. 1 Factory and director of the production department. He is now chairman of the Labor Union and director of the party committee working department of the Company, and director of staff career development centre of the Company. He is also a supervisor of Weichai Group Holdings Limited. Mr. Lu is a senior political engineer and holds a bachelor's degree.

魯文武先生，中國籍，49歲，本公司監事；1982年加入濰坊柴油機廠，歷任濰坊柴油機廠615廠副廠長、人力資源再就業中心副部長，濰柴動力股份有限公司615廠廠長、一號工廠廠長、製造部部長等職；現任本公司工會主席、黨委工作部部長、員工職業發展中心主任，濰柴控股集團有限公司監事；高級政工師，大學學歷。

Ms. Jiang Jianfang, Chinese, aged 51, is a Supervisor of the Company. She was the deputy chief of the financial audit committee, deputy director of risk control department of 廣西柳工集團有限公司 (Guangxi Liugong Group Company Limited) and is currently and deputy director of audit department of the same company. She is a supervisor of 廣西柳工機械股份有限公司 (Guangxi Liugong Machinery Company Limited). Ms. Jiang is an accountant.

蔣建芳女士，中國籍，51歲，本公司監事；歷任廣西柳工集團有限公司財經審計委員會副主任、風險控制部副部長；現任廣西柳工集團有限公司審計部副部長，廣西柳工機械股份有限公司監事；會計師職稱。

(3) SENIOR MANAGEMENT

Ms. Zhang Fusheng, Chinese, aged 56, is an Executive President of the Company. Ms. Zhang joined Weifang Diesel Engine Factory in 1975 and had held the positions of director of financial department, and chief accountant of Weifang Diesel Engine Factory, and director and vice president of Torch Automobile Group Co., Ltd. She is also a director of Weichai Heavy-duty Machinery Co., Ltd., vice general manager of Weichai Group Holdings Limited and director of Weichai Power Co., Ltd. She is now a director of Weichai Group Holdings Limited. Ms. Zhang is a senior accountant and Certified Public Accountant and holds the qualification of senior manager of international financial and a master's degree.

Mr. Kwong Kwan Tong, Chinese, aged 47, is the Chief Financial Officer, Company Secretary and Authorised Representative of the Company. Mr. Kwong joined the Company in 2013. Mr. Kwong obtained a diploma in accountancy from the Morrison Hill Technical Institute in Hong Kong in 1987. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants. He has worked for companies listed on The Stock Exchange of Hong Kong Limited and has over 25 years' experience in the accounting and financial management fields.

Mr. Dai Lixin, Chinese, aged 46, is the Secretary to the Board and Director of Securities department of the Company. He joined Weifang Diesel Engine Factory in 1987 and was the deputy director of the treasury department of Weifang Diesel Engine Factory. Mr. Dai is an economist and holds a bachelor's degree.

Mr. Feng Gang, Chinese, aged 49, is a Vice President of the Company. He was manager of technology service department, assistant to general manager and executive deputy general manager of sales department of the head office and executive deputy director of marketing management department of Weifang Diesel Engine Factory etc. He is an engineer and holds a bachelor's degree in engineering.

Mr. Tong Dehui, Chinese, aged 49, is a Vice President and Deputy Chief Engineer of the Company. He was the supervisor, assistant supervisor and research-grade senior engineer of the laboratory of engineering department of Weifang Diesel Engine Factory. Mr. Tong holds a doctor's degree in engineering and was appointed as "山東省人民政府泰山學者特聘專家" (Taishan Mountain scholar specialist appointed by Shandong People's Government).

(3) 高級管理人員

張伏生女士，中國籍，56歲，本公司執行總裁；1975年加入濰坊柴油機廠，歷任濰坊柴油機廠財務部部長、總會計師等職務，湘火炬汽車集團股份有限公司董事、副總裁，濰柴重機股份有限公司董事，濰柴控股集團有限公司副總經理，濰柴動力股份有限公司董事等職；現任濰柴控股集團有限公司董事；高級會計師、註冊會計師，高級國際財務管理師資格，碩士學歷。

鄭焜堂先生，中國籍，47歲，本公司財務總監、公司秘書及授權代表，於2013年加入本公司；於1987年獲摩理臣山工業學院頒授會計學文憑，為英國特許公認會計師公會資深會員、香港會計師公會會員及英國特許管理會計師公會會員；曾於多家香港聯交所上市公司工作，並擁有超過25年的會計及財務管理經驗。

戴立新先生，中國籍，46歲，本公司董事會秘書、證券部部長；1987年加入濰坊柴油機廠，曾任濰坊柴油機廠資本運營部副部長；經濟師，大學學歷。

馮剛先生，中國籍，49歲，本公司副總裁；歷任濰坊柴油機廠銷售總公司技術服務部經理、總經理助理、常務副總經理，市場管理部常務副部長等職；工程師，工學學士。

佟德輝先生，中國籍，49歲，本公司副總裁、副總工程師；歷任濰坊柴油機廠技術中心測試室主任、副主任；研究員級高級工程師，工學博士，山東省人民政府泰山學者特聘專家。

Mr. Zhou Chongyi, Chinese, aged 49, is a Vice President of the Company and the director of the Company's Shanghai R&D Centre. He is also the deputy general manager of Shaanxi Heavy-duty Motor Co., Ltd. He was the deputy supervisor of engineering department, deputy chief engineer of China National Heavy Duty Truck Group Corp, Ltd. and deputy chief engineer of Shanghai Huizhong Automobile Manufacturing Co. Ltd. Mr. Zhou is a senior engineer and holds an EMBA.

Mr. Qian Cheng, American, aged 51, is a Vice President of the Company. He was the senior project engineer of engineering department of Caterpillar in the USA, senior project manager of North America engineering department of Ricardo in the UK, senior design engineer of product research and development – chassis department of Ford Motor Company in the USA, senior project engineer of product design center of General Motors in the USA, vice president and director of international business department of Torch Automobile Group Co., Ltd. Mr. Qian graduated with a doctor's degree from University of Kentucky.

Mr. Li Shaohua, Chinese, aged 48, is a Vice President of the Company. Mr. Li joined the Company in 1987 and had held various positions including the deputy general manager of the marketing department of the head office, director of application engineering department and assistant to president. He is a senior engineer and holds a bachelor's degree in engineering.

Ms. Ren Bingbing, Chinese, aged 48, is a Vice President of the Company. Ms. Ren joined the Company in 1987 and had held various positions including the deputy general manager of procurement management department and assistant to president of the Company. She is a senior economist and holds a master's degree in economics.

Mr. Ding Yingdong, Chinese, aged 45, is a Vice President of the Company. Mr. Ding joined Weifang Diesel Engine Factory in 1990 and had held various positions including deputy director of corporate planning department and director of human resources department of Weifang Diesel Engine Factory, director of human resources department, director of corporate management department and a supervisor of Weichai Power Co., Limited, and supervisor of Weichai Group Holdings Limited. Mr. Ding is a senior economist and holds the qualification of senior manager of corporate human resources and a bachelor's degree in engineering.

周崇義先生，中國籍，49歲，本公司副總裁兼上海研發中心主任，兼任陝西重型汽車有限責任公司副總經理；歷任中國重型汽車集團公司技術中心副主任，中國重型汽車集團公司副總工程師，上海匯眾汽車製造有限公司副總工程師等職；高級工程師，EMBA。

錢誠先生，美國籍，51歲，本公司副總裁；歷任美國卡特彼勒公司技術中心高級項目工程師；英國李嘉圖公司北美技術中心高級項目經理，美國福特汽車公司產品研發—底盤部高級設計工程師，美國通用汽車公司產品設計中心高級項目工程師，湘火炬汽車集團股份有限公司副總裁、國際業務部部長等職；美國肯塔基大學博士。

李紹華先生，中國籍，48歲，本公司副總裁；1987年參加工作，歷任營銷總公司副總經理，應用工程部部长，總裁助理等職；高級工程師，工學學士。

任冰冰女士，中國籍，48歲，本公司副總裁；1987年參加工作，歷任採購管理部副總經理、公司總裁助理等職；高級經濟師，經濟學碩士。

丁迎東先生，中國籍，45歲，本公司副總裁；1990年加入濰坊柴油機廠，歷任濰坊柴油機廠企業策劃部副部長、人力資源部部長，濰柴動力股份有限公司人力資源與企業管理部部長、監事，濰柴控股集團有限公司監事等職；高級經濟師，高級企業人力資源管理師職業資格，工學學士。

The Directors present their annual report and the audited financial statements of the Group for the year ended 31 December 2013.

董事會謹此提呈截至二零一三年十二月三十一日止年度的年度董事會報告及本集團經審核財務報表。

PRINCIPAL ACTIVITIES

The principal activities of the Group is the manufacture and sale of diesel engines and related parts, automobiles and other major automobile components, minor automobile components and import and export services. There were no significant changes in the nature of the Group's principal activities during the year. The activities of its principal subsidiaries and associates are set out in Notes IV.1 and V.11 to the financial statements, respectively.

主要業務

本集團主要從事生產及銷售柴油機、相關零部件、汽車及其他主要汽車零部件、非主要汽車零部件及進出口服務的業務。本集團主要業務之性質於年內並無重大變動。本公司旗下主要附屬公司及聯營公司的業務分別載於財務報表附註四.1及附註五.11。

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2013 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 81 to 354. The Board recommended the payment of a cash dividend of RMB1.50 (including tax) per every ten shares held by the shareholders of the Company for the year ended 31 December 2013. This recommendation has been disclosed as a subsequent event after the reporting period on page 311 in the financial statements.

業績及分配

本集團截至二零一三年十二月三十一日止年度的業績及本公司與本集團於該日的財務狀況載於第81至354頁的財務報表。董事會建議就截至二零一三年十二月三十一日止年度向本公司股東每10股派發現金紅利人民幣1.50元(含稅)。在財務報表中，此項建議已於第311頁以報告期後事項披露。

SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the audited financial statements and restated/reclassified as appropriate, is set out on pages 355 to 356. This summary does not form part of the audited financial statements.

財務資料摘要

本集團過去五個財政年度的公佈業績及資產、負債及少數股東權益的摘要(摘自經審核財務報表及經重列/重新分類(如適用))載於第355至356頁。此摘要並不構成經審核財務報表的一部份。

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Company and the Group during the year are set out in Note V.14 to the financial statements.

物業、機器及設備

本公司及本集團物業、機器及設備的年內變動詳情載於財務報表附註五.14。

INVESTMENT PROPERTIES

Details of movements in the investment properties of the Group during the year are set out in Note V.13 to the financial statements.

投資物業

本集團投資物業的年內變動詳情載於財務報表附註五.13。

SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in Note V.39 to the financial statements.

RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in Notes V.40 to 43 to the financial statements and in the statement of changes in equity, respectively.

DISTRIBUTABLE RESERVES

At 31 December 2013, the Company's reserve available for distribution, calculated in accordance with the relevant regulations, amounted to RMB20,387,002,703. As approved by the Board on 28 March 2014, the Company proposed to distribute a cash dividend of RMB1.50 for every 10 shares (including tax) held by the shareholders.

CHARITABLE CONTRIBUTIONS

During the year, the Group made charitable contributions totaling approximately RMB14,496,539.

股本

本公司股本的年內變動詳情載於財務報表附註五.39。

儲備

本公司及本集團儲備的年度變動詳情載於財務報表附註五.40至43及股東權益變動表。

可分派儲備

於二零一三年十二月三十一日，根據相關規例計算，本公司的可供分派儲備為人民幣20,387,002,703元。本公司於二零一四年三月二十八日通過董事會決議，擬向全體股東每10股派發現金紅利人民幣1.50元(含稅)。

慈善捐款

年內，本集團作出約人民幣14,496,539元之慈善捐款。

DIRECTORS AND SUPERVISORS

The directors and supervisors of the Company during the year and up to the date of this report were:

Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)
 Xu Xinyu (*Executive President*)
 Li Dakai (*Executive President*)
 Fang Hongwei (*Executive President*)
 Sun Shaojun (*Executive President*)
 Zhang Quan (*Executive President*)

Non-executive Directors

Chen Xuejian
 Yeung Sai Hong
 Julius G. Kiss
 Han Xiaoqun
 Jiang Kui
 Gordon Riske (appointed on 24 June 2013)
 Liu Huisheng (resigned on 21 March 2013)

Independent Non-executive Directors

Liu Zheng
 Li Shihao
 Loh Yih
 Chu, Howard Ho Hwa
 Zhang Zhenhua
 Li Luwen

Supervisors

Sun Chengping
 Jiang Jianfang
 Lu Wenwu

The Company has received, from each of the independent non-executive directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and as at the date of this report, the Company still considers that all of the independent non-executive directors are independent.

董事及監事

於本年度及截至本報告日期，本公司董事及監事如下：

執行董事

譚旭光(董事長兼首席執行官)
 徐新玉(執行總裁)
 李大開(執行總裁)
 方紅衛(執行總裁)
 孫少軍(執行總裁)
 張 泉(執行總裁)

非執行董事

陳學儉
 楊世杭
 Julius G. Kiss (尤利斯G.肯斯)
 韓小群
 江 奎
 Gordon Riske(於二零一三年六月二十四日上任)
 劉會勝(於二零一三年三月二十一日辭任)

獨立非執行董事

劉 征
 李世豪
 盧 毅
 朱賀華
 張振華
 李錄溫

監事

孫承平
 蔣建芳
 魯文武

本公司已接獲各獨立非執行董事根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.13條就其獨立身份作出的年度確認，於本報告日期，本公司仍認為各獨立非執行董事均屬獨立人士。

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 24 to 30 of the annual report.

DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the executive directors has entered into a service contract with the Company from 29 June 2012 to 28 June 2015. Each of the non-executive directors, independent non-executive directors and supervisors was appointed for a term from 29 June 2012 to 28 June 2015, except that Mr. Gordon Riske (non-executive director) was appointed at the Company's annual general meeting on 24 June 2013 for a term from 24 June 2013 to 28 June 2015, and, Mr. Liu Zheng and Mr. Li Shihao (independent non-executive directors), were appointed on the annual general meeting of the Company held on 29 June 2012 for a term of office from 29 June 2012 to 29 April 2013, and Mr. Liu Zheng and Mr. Li Shihao have since continued to holdover as directors pursuant to the laws of the PRC.

DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Mr. Gordon Riske holds interest in KION and was interested in contracts for the sale of commodities, provision of product testing, casting, catering and leasing services by Linde Hydraulics GmbH & Co. KG, a subsidiary of the Company, to KION and its subsidiaries, and in contracts for the provision of information technology services, accounting, human resources, logistics services etc. by KION and its subsidiaries to Linde Hydraulics GmbH & Co. KG. Save as disclosed above, no director or supervisor had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party during the year.

董事及高級管理人員的簡歷

本公司董事及本集團高級管理人員的簡歷詳情載於年報第24至30頁。

董事及監事服務合約

執行董事已各自與本公司訂立服務合約，自二零一二年六月二十九日起，至二零一五年六月二十八日止。各非執行董事、獨立非執行董事及監事的任期自二零一二年六月二十九日起，至二零一五年六月二十八日止，惟非執行董事Gordon Riske先生於二零一三年六月二十四日之本公司股東周年大會上獲委任，任期自二零一三年六月二十四日起至二零一五年六月二十八日止，而獨立非執行董事劉征、李世豪於二零一二年六月二十九日之本公司股東周年大會上獲委任，任期自二零一二年六月二十九日起至二零一三年四月二十九日止，而劉征先生及李世豪先生已根據中國法律繼續擔任董事職務。

董事及監事於重大合約的權益

Gordon Riske先生在凱傲公司擁有權益，於本集之附屬公司林德液壓合夥企業向凱傲公司及其附屬公司銷售商品，提供產品測試、鑄造、餐廳及租賃服務和凱傲公司及其附屬公司向林德液壓合夥企業提供信息技術服務、會計、人力資源、後勤等服務的合約中擁有權益。除上述披露者外，概無董事或監事於本公司、其控股公司、附屬公司或同系附屬公司年內所訂立，對本集團業務屬重大的任何合約中直接或間接擁有重大權益。

DIRECTORS' AND SUPERVISORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2013, the interests and short position (if any) of the directors, the chief executives and the supervisors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code"), were as follows:

(a) Interests in the shares of the Company

Name of director	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company
董事姓名	身份	所持 A 股數目	所持 H 股數目	佔本公司已發行股本百分比
Tan Xuguang 譚旭光	Beneficial owner 實益擁有人	16,512,000 (Note 1) (附註 1)	—	0.83%
Xu Xinyu 徐新玉	Beneficial owner 實益擁有人	3,840,000 (Note 1) (附註 1)	—	0.19%
Sun Shaojun 孫少軍	Beneficial owner 實益擁有人	3,840,000 (Note 1) (附註 1)	—	0.19%
Zhang Quan 張泉	Beneficial owner 實益擁有人	3,840,000 (Note 1) (附註 1)	—	0.19%
Yeung Sai Hong (Note 3) 楊世杭(附註 3)	Held by controlled corporation 由受控法團持有	63,168,000 (Note 2) (附註 2)	—	3.16%
Julius G. Kiss (Note 4) Julius G. Kiss (尤利斯 G. 肯斯) (附註 4)	Held by controlled corporation 由受控法團持有	41,260,000 (Note 2) (附註 2)	—	2.06%
Zhang Zhenhua (Note 5) 張振華(附註 5)	Interest held by spouse 配偶持有之權益	25,300	—	0.001%

Notes:

- These shares were derived from the previous domestic shares of the Company. The domestic shares were ordinary shares issued by the Company, with a Renminbi-denominated par value of RMB1.00 each, which were subscribed for and paid up in Renminbi or credited as fully paid up. These shares became "A" shares of the Company upon the "A" share listing of the Company on the Shenzhen Stock Exchange.
- These were previously foreign shares of the Company. The foreign shares were ordinary shares issued by the Company, with a Renminbi-denominated par value of RMB1.00 each, which were subscribed for and paid up in a currency other than Renminbi. These shares became "A" shares of the Company upon the "A" share listing of the Company on the Shenzhen Stock Exchange.

董事及監事於股份及相關股份的權益

於二零一三年十二月三十一日，董事、高級管理人員及監事於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第 XV 部)的股份、相關股份及債券中，擁有根據證券及期貨條例第 352 條規定本公司須存置的登記冊所記錄，或根據上市公司董事進行證券交易的標準守則(「標準守則」)規定已知會本公司及香港聯交所的權益及短倉(如有)如下：

(a) 於公司股份的權益

附註：

- 該等股份之前為本公司內資股。內資股為本公司發行的普通股，以人民幣列值，每股面值人民幣 1.00 元，以人民幣認購及繳足或入賬列為繳足。該等股份於本公司 A 股在深圳證券交易所上市後成為本公司之 A 股。
- 該等股份之前為本公司外資股。外資股為本公司發行的普通股，以人民幣列值，每股面值人民幣 1.00 元，以人民幣以外的貨幣認購及繳足。該等股份於本公司 A 股在深圳證券交易所上市後成為本公司之 A 股。

- | | |
|---|--|
| <p>3. <i>Yeung Sai Hong, a non-executive Director, was directly and indirectly interested in the issued share capital of Peterson Holdings Company Limited ("Peterson"), which in turn held 63,168,000 "A" shares in the Company.</i></p> <p>4. <i>Julius G. Kiss, a non-executive Director, was indirectly interested in the entire issued share capital of IVM Technical Consultants Wien Gesellschaft m.b.H. ("IVM"), which in turn held 41,260,000 "A" shares in the Company.</i></p> <p>5. <i>Zhang Zhenhua, an independent non-executive Director, was deemed to be interested in 25,300 "A" shares in the Company which were beneficially held by his wife, Ms. Wu Miadi.</i></p> <p>6. <i>All the shareholding interests listed in the above table are "long" position.</i></p> | <p>3. 非執行董事楊世杭直接及間接擁有培新控股有限公司(「培新」)已發行股本權益，而培新則持有63,168,000股本公司A股股份。</p> <p>4. 非執行董事Julius G. Kiss(尤利斯G.肯斯)間接擁有奧地利IVM技術諮詢維也納有限公司(「IVM」)全部已發行股本，而IVM則持有41,260,000股本公司A股股份。</p> <p>5. 獨立非執行董事張振華被視為於25,300股本公司A股股份中擁有權益，而該等股份由其妻子鄔苗娣女士實益持有。</p> <p>6. 上表所列的所有股權權益均為好倉。</p> |
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(b) Interests in the shares of associated corporations of the Company

(b) 於本公司相聯法團股份的權益

Name of director	Name of associated corporation	Nature of interest	Class and number of securities interested or deemed to be interested	Approximate percentage interest in the entire issued share capital of associated corporations
董事姓名	相聯法團名稱	權益性質	持有權益或被視為持有權益的證券類別及數目	佔相聯法團全部已發行股本的權益概約百分比
Gordon Riske (Note)	KION Group AG	Beneficial owner	365,250	0.37%
Gordon Riske (附註)		實益擁有人	ordinary shares 365,250股普通股	
		Interest held by spouse	3,000	0.003%
		由配偶持有的權益	ordinary shares 3,000股普通股	

Note: Gordon Riske, a non-executive Director, was the beneficial owner of 365,250 shares in KION Group AG and he was also deemed to be interested in 3,000 shares in KION Group AG which were beneficially held by his wife, Ms. Benita Riske.

附註：非執行董事Gordon Riske為KION Group AG的365,250股股份的實益擁有人，並被視為於其妻子Benita Riske女士實益持有的3,000股KION Group AG股份中持有權益。

Save as disclosed above, as at 31 December 2013, none of the Directors, the chief executives nor the supervisors had an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company pursuant to the Model Code.

除上文所披露者外，於二零一三年十二月三十一日，概無董事、最高行政人員或監事於本公司或任何其他相聯法團的股份、相關股份或債券中擁有根據證券及期貨條例第352條規定須記錄於該條例所述存置的登記冊內的權益或淡倉，或根據標準守則須知會本公司的權益或淡倉。

DETAILS OF CHANGES IN SHARE CAPITAL AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

(I) Changes in share capital

1. Changes in share capital (as at 31 December 2013)

	Before the movement 本次變動前		Increase/decrease in the movement (+, -) 本次變動增減 (+, -)					After the movement 本次變動後	
	No. of shares	Percentage	New shares issued	Bonus Issue	Transfer of surplus to capital	Restriction lifted	Sub-total	No. of shares	Percentage
	數量	百分比	發行新股	送股	公積金轉股	解除限售	小計	數量	百分比
I. Restricted circulating shares 有限售條件股份	684,221,513	34.22%	-	-	-	(141,721,049)	(141,721,049)	542,500,464	27.13%
1. State-owned shares 國家持股	-	-	-	-	-	-	-	-	-
2. State-owned legal person shares 國有法人持股	447,869,513	22.40%	-	-	-	(19,993,049)	(19,993,049)	427,876,464	21.40%
3. Shares held by other domestic entities 其他內資持股	142,224,000	7.11%	-	-	-	(27,600,000)	(27,600,000)	114,624,000	5.73%
including: Shares held by domestic non-state-owned legal persons 其中：境內非國有法人持股	85,392,000	4.27%	-	-	-	(27,600,000)	(27,600,000)	57,792,000	2.89%
Shares held by domestic natural persons 境內自然人持股	56,832,000	2.84%	-	-	-	-	-	56,832,000	2.84%
4. Shares held by foreign entities 外資持股	94,128,000	4.71%	-	-	-	(94,128,000)	(94,128,000)	-	-
including: Shares held by overseas legal persons 其中：境外法人持股	94,128,000	4.71%	-	-	-	(94,128,000)	(94,128,000)	-	-
Shares held by overseas natural persons 境外自然人持股	-	-	-	-	-	-	-	-	-
II. Non-restricted circulating shares 無限售條件股份	1,315,088,126	65.78%	-	-	-	141,721,049	141,721,049	1,456,809,175	72.87%
1. RMB ordinary shares 人民幣普通股	829,328,126	41.48%	-	-	-	141,721,049	141,721,049	971,049,175	48.57%
2. Domestic listed foreign shares 境內上市的外資股	-	-	-	-	-	-	-	-	-
3. Overseas listed foreign shares 境外上市的外資股	485,760,000	24.30%	-	-	-	-	-	485,760,000	24.30%
4. Others 其他	-	-	-	-	-	-	-	-	-
III. Total number of shares 股份總數	1,999,309,639	100%	-	-	-	-	-	1,999,309,639	100%

Note: On 13 September 2013, 121,728,000 restricted circulating shares became circulating in the market, representing approximately 6.09% of the total share capital of the Company. On 19 November 2013, 19,993,049 restricted circulating shares became circulating in the market, representing approximately 1% of the total share capital of the Company.

附註：二零一三年九月十三日，公司121,728,000股限售流通股上市流通，佔公司總股本比例約6.09%；二零一三年十一月十九日公司19,993,049股限售流通股上市流通，佔公司總股本比例約1%。

股本變動和主要股東持股情況

(I) 股本變動情況

1. 股本變動情況表(截至二零一三年十二月三十一日)

(II) Shareholdings of the Substantial Shareholders (as at 31 December 2013)

Total number of Shareholders The number of shareholders is 146,124 among which 145,840 are shareholders of "A" shares and 284 are shareholders of "H" shares.

(II) 主要股東持股情況(於二零一三年十二月三十一日)

股東總數 共146,124戶，其中A股股東145,840戶，H股股東284戶。

*Shareholdings of the top ten shareholders**前10名股東持股情況*

Name of shareholder	Type of Shareholder	Approximate percentage of shares held	Total number of shares held	Number of restricted shares held	Number of shares pledged or frozen
股東名稱	股東性質	持股概約百分比	持股總數	有限售條件股份數量	質押或凍結的股份數量
HKSCC Nominees Limited 香港中央結算代理人有限公司	Foreign shareholder 外資股東	24.22%	484,235,914	-	N/A 未知
Weichai Group Holdings Limited 濰柴控股集團有限公司	State-owned legal person 國有法人	16.83%	336,476,400	336,476,400	-
Weifang Investment Company 濰坊市投資公司	State-owned legal person 國有法人	3.71%	74,156,352	74,156,352	-
Fujian Longyan Construction Machinery (Group) Company Limited 福建龍岩工程機械(集團)有限公司	Domestic non-state-owned legal person 境內非國有法人	3.26%	65,100,240	57,792,000	-
Peterson Holdings Company Limited 培新控股有限公司	Overseas legal person 境外法人	3.16%	63,168,000	-	-
IVM Technical Consultants Wien Gesellschaft m.b.H. 奧地利IVM技術諮詢維也納有限公司	Overseas legal person 境外法人	2.06%	41,260,000	-	-
Shenzhen Capital Group Co., Ltd 深圳市創新投資集團有限公司	Domestic non-state-owned legal person 境內非國有法人	1.97%	39,379,153	-	-
Shandong Enterprise Trust Operation Company Limited 山東省企業託管經營股份有限公司	Domestic non-state-owned legal person 境內非國有法人	1.46%	29,240,000	-	-
Boshi Value Growth Fund 博時價值增長證券投資基金	Domestic non-state-owned legal person 境內非國有法人	1.01%	20,095,545	-	-
Zhuzhou State-owned Assets Investment Holding Group Co., Ltd 株洲市國有資產投資控股集團有限公司	State-owned legal person 國有法人	1.00%	19,993,049	-	-

Shareholdings of the top ten non-restricted shareholders

前10名無限售條件股東持股情況

Name of shareholder 股東名稱	Number of the non-restricted shares held 持有 無限售條件 股份數量	Types of shares 股份種類
HKSCC Nominees Limited 香港中央結算代理人有限公司	484,235,914	Overseas listed foreign shares 境外上市外資股
Peterson Holdings Company Limited 培新控股有限公司	63,168,000	RMB ordinary shares 人民幣普通股
IVM Technical Consultants Wien Gesellschaft m.b.H. 奧地利IVM技術諮詢維也納有限公司	41,260,000	RMB ordinary shares 人民幣普通股
Shenzhen Capital Group Co., Ltd 深圳市創新投資集團有限公司	39,379,153	RMB ordinary shares 人民幣普通股
Shandong Enterprise Trust Operation Company Limited 山東省企業託管經營股份有限公司	29,240,000	RMB ordinary shares 人民幣普通股
Boshi Value Growth Fund 博時價值增長證券投資基金	20,095,545	RMB ordinary shares 人民幣普通股
Zhuzhou State-owned Assets Investment Holding Group Co., Ltd 株洲市國有資產投資控股集團有限公司	19,993,049	RMB ordinary shares 人民幣普通股
MORGAN STANLEY & CO. INTERNATIONAL PLC	13,380,682	RMB ordinary shares 人民幣普通股
China Minsheng Banking Corp – 銀華深證100指數分級證券投資基金 中國民生銀行-銀華深證100指數 分級證券投資基金	12,411,198	RMB ordinary shares 人民幣普通股
DEUTSCHE BANK AKTIENGESELLSCHAFT	9,004,473	RMB ordinary shares 人民幣普通股

Note:

1. It is not certain whether there is any connected relationship among the top ten shareholders and the other top ten non-restricted shareholders, or whether there is any acting in concert relationship among them.
2. Among the shareholders, Zhuzhou State-owned Assets Investment Holding Group Co., Ltd held 3,049 shares through general account, 11,900,000 shares through client account of collateral securities for margin trading at Guotai Junan Securities Company Limited, and 8,090,000 shares through the agreed repurchase earmarked account at Guotai Junan Securities Company Limited, totaling 19,993,049 shares.

附註:

1. 本公司未知其前十名股東及其他前十名無限售條件股東之間是否存在關聯關係，也未知其是否屬於一致行動人士。
2. 公司股東中，株洲市國有資產投資控股集團有限公司通過普通賬戶持有3,049股，通過國泰君安證券股份有限公司客戶信用交易擔保證券賬戶持有11,900,000股，通過國泰君安證券股份有限公司約定購回專用賬戶持有8,090,000股，實際合計持有19,993,049股。

SUBSTANTIAL SHAREHOLDERS

The register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO (including interests filed with the Hong Kong Stock Exchange) shows that as at 31 December 2013, the following persons (other than directors, chief executives and supervisors) had the following interests and short positions (if any) in the shares and underlying shares of the Company:

主要股東

本公司根據證券及期貨條例第336條存置的主要股東登記冊(包括向香港聯交所申報的利益)顯示,於二零一三年十二月三十一日,下列人士(董事、高級管理人員及監事除外)在本公司股份及相關股份中擁有下列權益及短倉(如有):

Name	Capacity	Long/ Short position	Number of A shares	Percentage of share capital comprising only A shares	Number of H shares	Percentage of share capital comprising only H shares	Percentage of total issued share capital
名稱	身份	好倉/ 淡倉	A股數目	佔A股 股本 百分比	H股數目	佔H股 股本 百分比	佔已發行 股本總數 百分比
Weichai Group Holdings Limited 濰柴控股集團有限公司	Beneficial owner 實益擁有人	Long 好倉	336,476,400	22.23%	-	-	16.83%
Shandong Heavy Industry Group Co., Ltd. (Note 1) 山東重工集團有限公司(附註1)	Held by controlled corporation 由受控法團持有	Long 好倉	336,476,400	22.23%	-	-	16.83%
State-owned Assets Supervision and Administration Commission of Shandong Province ("Shandong SASAC") (Note 1) 山東省國有資產監督管理委員會 (「山東國資委」)(附註1)	Held by controlled corporation 由受控法團持有	Long 好倉	336,476,400	22.23%	-	-	16.83%
Brandes Investment Partners, LP	Investment manager 投資經理	Long 好倉	-	-	78,578,612	18.99%	3.93%
Lazard Asset Management LLC	Investment manager 投資經理	Long 好倉	-	-	62,668,076	12.90%	3.13%
JPMorgan Chase & Co.	Beneficial owner 實益擁有人	Long 好倉	-	-	3,144,043	0.65%	0.16%
	Investment manager 投資經理	Long 好倉	-	-	42,480	0.01%	0.00%
	Trustee (other than bare trustee) 受託人(被動受託人除外)	Long 好倉	-	-	960	0.00%	0.00%
	Custodian – Corporation/approved lending agent 保證人 – 法團/核准借出代理人	Long 好倉	-	-	50,298,138	10.35%	2.52%
					53,485,621	11.01%	2.68%
	Beneficial owner 實益擁有人	Short 淡倉	-	-	728,000	0.15%	0.04%

Name	Capacity	Long/ Short position	Number of A shares	Percentage of share capital comprising only A shares 佔A股 股本 百分比	Number of H shares	Percentage of share capital comprising only H shares 佔H股 股本 百分比	Percentage of total issued share capital 佔已發行 股本總數 百分比
名稱	身份	好倉/ 淡倉	A股數目		H股數目		
Schroders Plc	Investment manager 投資經理	Long 好倉	–	–	33,988,030	6.99%	1.70%
The Capital Group Companies, Inc. (Note 2) (附註2)	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	–	–	27,669,400	6.84%	1.66%
Lazard Emerging Markets Equity Portfolio (Note 2) (附註2)	Investment manager 投資經理	Long 好倉	–	–	23,707,500	5.86%	1.42%
Barclays PLC	Person having a security interest in shares 對股份持有保證權益的人	Long 好倉	–	–	525,552	0.11%	0.03%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	–	–	25,453,050	5.24%	1.27%
					25,978,602	5.35%	1.30%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Short 淡倉	–	–	24,102,475	4.96%	1.21%

Notes:

1. State-owned Assets Supervision and Administration Commission of Shandong Province ("Shandong SASAC") held the entire capital of Shandong Heavy Industry Group Co., Ltd., which in turn held the entire capital of Weichai Group Holding Limited (formerly known as Weifang Diesel Engine Works).
2. The number of H shares reported above held by the relevant substantial shareholder does not take into consideration the Company's bonus share issuance on 17 August 2012 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.

Save as disclosed above, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 31 December 2013.

附註:

1. 山東省國有資產監督管理委員會(「山東國資委」)持有山東重工集團有限公司的全部股本，而山東重工集團有限公司持有濰柴控股集團有限公司(前稱為濰坊柴油機廠)的全部股本。
2. 上述呈列之相關主要股東持有之H股數目並無計及本公司於二零一二年八月十七日的紅股派發行動，此乃由於根據證券及期貨條例，倘主要股東之股權百分比並無變動，則毋須披露權益。

除上文披露者外，於二零一三年十二月三十一日本公司並無獲告知在本公司已發行股本中的任何其他相關權益或淡倉。

DETAILS OF THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES

I. Shareholdings of the directors, supervisors and chief executives

Eight of the directors, supervisors and chief executives of the Company, namely Tan Xuguang, Xu Xinyu, Sun Shaojun, Zhang Quan, Ding Yingdong, Dai Lixin, Feng Gang and Tong Dehui, are natural-person promoter shareholders and have, with confidence in the future development of the Company, voluntarily given their irrevocable undertaking that the non-restricted shares held by each of them in the Company shall be put under lock-up arrangements for a period from 21 May 2013 to 30 April 2016.

II. New appointment or resignation of the directors, supervisors and chief executives

1. At the Board meeting convened on 21 March 2013, the Board:
 - (i) considered and passed the resolution to appoint Mr. Kwong Kwan Tong as the Chief Financial Officer, Company Secretary and Authorised Representative and agreed that Mr. Hoe York Joo resigned as the Chief Financial Officer, Company Secretary and Authorised Representative both with effect from 23 March 2013; and
 - (ii) agreed that Mr. Liu Huisheng resigned as a non-executive director of the Company with effect from 21 March 2013.
2. At the annual general meeting of the shareholders of the Company held on 24 June 2013, Mr. Gordon Riske was appointed as a non-executive director of the Company.
3. At the Board meeting convened on 31 December 2013, the Board agreed that Mr. Li Zhi resigned as the Vice President of the Company.

董事、監事、高級管理人員情況

I. 董事、監事、高級管理人員持股情況

本公司董事、監事、高級管理人員中有8名為自然人發起人股東，分別為譚旭光、徐新玉、孫少軍、張泉、丁迎東、戴立新、馮剛、佟德輝，其基於對公司未來發展的信心自願作出不可撤銷承諾，將其各自持有公司的無限售條件股份自二零一三年五月二十一日起自願鎖定，鎖定期至二零一六年四月三十日止。

II. 董事、監事、高級管理人員的新聘或解聘情況

1. 於二零一三年三月二十一日舉行的董事會會議上，董事會已：
 - (i) 審議通過會議決議委任鄭焜堂先生為財務總監、公司秘書及授權代表，並同意何毓瑜先生辭任財務總監、公司秘書及授權代表，自二零一三年三月二十三日起生效；及
 - (ii) 同意劉會勝先生辭任本公司非執行董事，自二零一三年三月二十一日起生效。
2. 於二零一三年六月二十四日舉行之股東週年大會，通過委任Gordon Riske先生為本公司非執行董事。
3. 於二零一三年十二月三十一日舉行的董事會議上，董事會已同意李智先生辭任本公司副總裁。

CONTINUING CONNECTED TRANSACTIONS

During the year ended 31 December 2013, the Company and the Group had the following continuing connected transactions, certain details of which are disclosed in compliance with the requirements of Chapter 14A of the Listing Rules.

List of Connected Persons and the relationship with the Group

持續性關連交易

截至二零一三年十二月三十一日止年度，本公司與本集團有下列持續性關連交易，該等交易的若干詳情已根據上市規則第14A章的規定披露。

關連人士列表及其與本集團之關係

Name of Connected Persons 關連人士名稱	Abbreviation 簡稱	Relationship between the Connected Persons and the Group 關連人士與本集團之關係
Weichai Group Holdings Limited 濰柴控股集團有限公司	Weichai Holdings 濰柴控股	Held a 16.83% interest in the Company, one of the Promoters of the Company 持有本公司16.83%權益， 本公司發起人之一
Weifang Weichai Deutz Diesel Engine Co., Ltd. 濰坊濰柴道依茨柴油機有限公司	Weichai Deutz 濰柴道依茨	Weichai Holdings held a 50% interest in Weichai Deutz 濰柴控股持有濰柴道依茨50%權益
Weichai Heavy-duty Machinery Co., Ltd. (formerly known as Shan Dong Juli Company Limited) 濰柴重機股份有限公司(前稱為山東巨力股份 有限公司)	Weichai Heavy Machinery 濰柴重機	Weichai Holdings held a 30.59% interest in Weichai Heavy Machinery 濰柴控股持有濰柴重機30.59%權益
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限公司	Fast Transmission 法士特集團	Held a 49% interest in a subsidiary of the Company, Shaanxi Fast Gear Co., Ltd. ("SFGC") 持有本公司附屬公司 陝西法士特齒輪有限責任公司 (「陝西法士特齒輪」)49%權益
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	Shaanxi Automotive 陝汽集團	Held a 49% interest in a subsidiary of the Company, Shaanxi Heavy Duty Automotive Co., Ltd. ("Shaanxi Zhongqi") 持有本公司附屬公司 陝西重型汽車有限公司 (「陝西重汽」)49%權益

Name of Connected Persons 關連人士名稱	Abbreviation 簡稱	Relationship between the Connected Persons and the Group 關連人士與本集團之關係
Weichai (Yangzhou) Yaxing Auto Co., Ltd. 濰柴(揚州)亞星汽車有限公司	Yangzhou Yaxing 揚州亞星	Indirectly held as to 51% by Weichai Holdings 由濰柴控股間接持有51%權益
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong Finance 山東財務	Shandong Heavy Industry, a substantial shareholder of the Company, indirectly held a 35% interest in Shandong Finance 由本公司主要股東山東重工間接 持有山東財務35%權益
Weichai Power Westport New Energy Engine Co., Ltd 濰柴西港新能源動力有限公司	Weichai Westport 濰柴西港	Weichai Holdings held a 40% interest in Weichai Westport 濰柴控股持有濰柴西港40%權益

During the year ended 31 December 2013, the Group had continuing connected transactions entered into in accordance with the following agreements.

1. Provision of general services and labor services by Weichai Holdings and its associate to the Company

Pursuant to the general services agreement entered into between the Company and Weichai Holdings on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Weichai Holdings General Services Agreement"), Weichai Holdings has agreed to provide certain labour services as well as general services to the Company, namely, environmental protection, security, fire, repair, maintenance and other general services and the payment of certain town land use right tax in relation to the property occupied and/or used by the Company. The fees payable by the Company to Weichai Holdings with respect to the provision of the said services are determined based on the actual costs incurred by Weichai Holdings and apportioned on a pro-rata basis according to the area of the relevant property occupied and/or used by the Company plus a service charge representing not more than 5% of such costs and settled by the parties on a monthly basis.

本集團在截至二零一三年十二月三十一日止年度有根據下列協議訂立的持續性關連交易：

1. 濰柴控股及其聯繫人士向本公司提供綜合服務及勞務服務

根據本公司與濰柴控股於二零零三年十一月十七日訂立的綜合服務協議(經多項補充協議修訂及補充, 統稱為「濰柴控股綜合服務協議」), 濰柴控股同意向本公司提供若干勞務服務以及環保、保安、消防、維修、保養及其他綜合服務等綜合服務, 以及代為支付本公司佔用及/或使用的物業的若干城鎮土地使用稅。就提供上述服務而言, 本公司應向濰柴控股支付的費用乃根據濰柴控股所產生的實際成本及本公司佔用及/或使用的有關物業面積比例攤分, 另加估該等成本不多於5%的服務附加費計算, 由雙方按月結算。

Pursuant to the general services agreement entered into between the Company and Chongqing Weichai Diesel Engine Works ("Chongqing Weichai"), an associate of Weichai Holdings, on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Chongqing Weichai General Services Agreement"), Chongqing Weichai has agreed to provide certain general services to the Company, namely, environmental protection, security, fire, and other general services and the payment of certain town land use right tax in relation to the property occupied and/or used by the Company. The fees payable by the Company to Chongqing Weichai with respect to the provision of the said services are determined based on the actual costs incurred by Chongqing Weichai and apportioned on a pro-rata basis according to the area of the relevant property occupied and/or used by the Company plus a service charge not exceeding 20% of such costs (save that the town land use right tax paid by Chongqing Weichai on behalf of the Company will not be subject to the said 20% service charge) and are settled by the parties on a monthly basis.

The approved annual cap for the aforesaid services provided by Weichai Holdings and Chongqing Weichai for the year ended 31 December 2013 is RMB92 million. In the year ended 31 December 2013, the total amount charged by Weichai Holdings and Chongqing Weichai to the Company for the said services was RMB79,336,501.

Pursuant to the latest supplemental agreements to the Weichai Holdings General Services Agreement and the Chongqing Weichai General Services Agreement dated 29 August 2013, Weichai Holdings (and its associates) (as the case may be) shall provide the said general services and labour services in respect of utilities to the Company, Weichai Casting, Huadong Casting, Weichai Logistics and/or other Group Company (as the case may be) and Chongqing Weichai (and its associates) (as the case may be) shall provide the said general services to the Chongqing Branch and/or other companies of the Group (as the case may be) for a term of three years ending 31 December 2016. The Company shall have an option to renew the agreement for a term of three years.

根據本公司與重慶濰柴發動機廠(「重慶濰柴」, 濰柴控股之聯繫人士)於二零零三年十一月十七日訂立的綜合服務協議(經多項補充協議修訂及補充, 統稱為「重慶濰柴綜合服務協議」), 重慶濰柴同意向本公司提供環保、保安、消防、及其他綜合服務等若干綜合服務, 以及代為支付本公司佔用及/或使用的物業的若干城鎮土地使用稅。就提供上述服務而言, 本公司應向重慶濰柴支付的費用乃根據重慶濰柴所產生的實際成本及本公司佔用及/或使用的有關物業面積比例攤分, 另加估該等成本不多於20%的服務附加費計算(惟重慶濰柴代本公司支付的城鎮土地使用稅將不包括於上述20%服務附加費內), 由雙方按月結算。

濰柴控股及重慶濰柴提供上述服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣92,000,000元。於截至二零一三年十二月三十一日止年度, 濰柴控股及重慶濰柴就上述服務向本公司收取的總金額為人民幣79,336,501元。

根據濰柴控股綜合服務協議和重慶濰柴綜合服務協議於二零一三年八月二十九日的最新補充協議, 濰柴控股(及其聯繫人士)(視情況而定)向本公司、濰柴鑄鍛、華動鑄造、濰柴集約及/或其他集團公司(視情況而定)提供前述綜合服務及有關動能服務之勞務服務和重慶濰柴(及其聯繫人士)(視情況而定)向重慶分公司及/或其他集團公司(視情況而定)提供前述綜合服務, 協議年期為截至二零一六年十二月三十一日止三個年度。本公司可選擇重續協議, 為期三年。

2. Supply and/or connection of utilities by Weichai Holdings and its associate to the Company and its subsidiaries

Pursuant to the utility services agreement entered into between the Company and Weichai Holdings on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Weichai Holdings Utilities Services Agreement"), Weichai Holdings has agreed to provide or provide the connection of certain utility and energy services to the Company, namely, water, electricity, gas, steam, oxygen, nitrogen, compressed air, waste water treatment and supply of treated waste water, etc. The fees payable by the Company to Weichai Holdings with respect to the provision of the said services are determined based on the actual usage of the Company and by reference to the market prices of such utilities. If only government published rates are available with respect to certain utilities, the fees payable would be determined by reference to the government published rates plus the wastage, depreciation and repair expenses incurred by Weichai Holdings in relation thereto. If no market price or government published rates with respect to the above utility and energy services are available, the Company will pay the actual costs incurred by Weichai Holdings in relation to the provision of such utility and energy services plus a service charge representing not more than 20% of such costs. Since 1 January 2006, Weichai Holdings has been charging the Company a service charge of 5% of the actual costs incurred thereof. The fees are settled by the parties on a monthly basis.

Pursuant to the utility services agreement entered into between the Company and Chongqing Weichai on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Chongqing Weichai Utilities Services Agreement"), Chongqing Weichai has agreed to provide or provide the connection of certain utility and energy services to the Company, namely, water, electricity, natural gas, steam, oxygen, nitrogen and compressed air, etc. The fees payable by the Company to Chongqing Weichai with respect to the provision of the said services are determined based on the usage thereof by the Company or, if it is not possible to measure such usage, pro-rated according to the respective sales of Chongqing Weichai and the Company and by reference to the market prices of such utilities. If only government published rates are available with respect to certain utilities, the fees payable will be determined by reference to the government published rates plus the wastage, depreciation and repair expenses incurred by Chongqing Weichai in relation thereto. If no market prices or government published rates with respect to the above utilities and energy services are available, the Company will pay the actual costs incurred by Chongqing Weichai in relation to the provision of such utilities and energy services plus a service charge representing not more than 20% of such costs. Chongqing Weichai has been charging the Company a service charge of 20% of the actual costs incurred thereof. The fees are settled by the parties on a monthly basis.

2. 濰柴控股及其聯繫人士向本公司及其附屬公司供應及／或接駁動能服務

根據本公司與濰柴控股於二零零三年十一月十七日訂立的動能服務協議(經多項補充協議修訂及補充, 統稱為「濰柴控股動能服務協議」), 濰柴控股同意向本公司提供或接駁水、電、煤氣、蒸汽、氧、氮、壓縮空氣、污水淨化處理及供應經淨化處理的污水等若干動能及能源服務。本公司就提供上述服務應向濰柴控股支付的費用, 乃根據本公司的實際用量及參照有關動能的市價而釐定。若一些動能僅有政府公布價格可供參考, 則應付服務費將按該等政府公布價格, 另加濰柴控股因此產生的損耗、折舊及維修開支而釐定。若上述動能及能源服務並無市價或政府公布價格, 本公司將須向濰柴控股支付其提供該等動能及能源服務所產生的實際成本, 另加佔該等成本不多於20%的服務附加費。自二零零六年一月一日起, 濰柴控股已就因此產生的實際成本的5%向本公司收取服務附加費。該等費用由雙方按月結算。

根據本公司與重慶濰柴於二零零三年十一月十七日訂立的動能服務協議(經多項補充協議修訂及補充, 統稱為「重慶濰柴動能服務協議」), 重慶濰柴同意向本公司提供或接駁水、電、天然氣、蒸汽、氧、氮、壓縮空氣等若干動能及能源服務。本公司就提供上述服務應向重慶濰柴支付的費用, 乃根據本公司的實際用量或(倘不可能計算該等用量)重慶濰柴和本公司各自的年度銷售額比例及參照該等動能服務的市價釐定。若一些動能僅有政府公布價格可供參考, 則應付服務費將按該等政府公布價格, 另加重慶濰柴因此產生的損耗、折舊及維修開支而釐定。若上述動能及能源服務並無市價或政府公布價格, 本公司將須向重慶濰柴支付其提供該等動能及能源服務所產生的實際成本, 另加佔該等成本不多於20%的服務附加費。重慶濰柴已就因此產生的實際成本的20%向本公司收取服務附加費。該等費用由雙方按月結算。

The approved annual cap for the aforesaid services provided by Weichai Holdings and Chongqing Weichai for the year ended 31 December 2013 is RMB286 million. In the year ended 31 December 2013, the total amount charged by Weichai Holdings and Chongqing Weichai to the Company and its subsidiaries for the said services was RMB90,238,732.

Pursuant to the latest supplemental agreements to the Weichai Holdings Utilities Services Agreement and the Chongqing Weichai Utilities Services Agreement dated 29 August 2013, Weichai Holdings (and its associates) (as the case may be) shall provide or provide the connection of (as the case may be) the said services to the Company, Weichai Casting and/or other companies of the Group (as the case may be) and Chongqing Weichai (and its associates) (as the case may be) shall provide or provide the connection of (as the case may be) the said services to the Chongqing Branch and/or other companies of the Group (as the case may be) for a period of three years ending 31 December 2016. The Company shall have an option to renew the agreement for a term of three years.

3. Purchase of diesel engine parts and components, gas and scrap metals, materials, diesel engines and related products and processing services by the Company and its subsidiaries from Weichai Holdings and its associates

Pursuant to the purchase and processing services agreement entered into between the Company, Weichai Holdings and Chongqing Weichai on 27 November 2008, (as amended and supplemented by various supplemental agreements, collectively referred to as the "Weichai Purchase and Processing Services Agreement")

- (i) the Company has agreed to purchase diesel engine parts and components, gas and scrap metals, materials and related products at market prices from Weichai Holdings and Chongqing Weichai; and
- (ii) Chongqing Weichai has agreed to provide processing services to the Company with respect to certain semi-finished diesel engine parts at fees determined based on the relevant market prices.

The above transactions are settled by the parties on a monthly basis.

The approved annual cap for the aforesaid purchases made and services received from Weichai Holdings and Chongqing Weichai for the year ended 31 December 2013 is RMB215 million. In the year ended 31 December 2013, the total purchases made and processing services received by the Company and its subsidiaries from Weichai Holdings and Chongqing Weichai amounted to RMB147,523,027.

Pursuant to the supplemental agreement to the Weichai Purchase and Processing Services Agreement dated 29 August 2013, the Weichai Purchase and Processing Services Agreement will last for a term of three years ending 31 December 2016, the Company shall have an option to renew the agreement for a term of three years.

濰柴控股及重慶濰柴提供上述服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣286,000,000元。於截至二零一三年十二月三十一日止年度，濰柴控股及重慶濰柴就上述服務向本公司及其附屬公司收取的總金額為人民幣90,238,732元。

根據濰柴控股動能服務協議和重慶濰柴動能服務協議於二零一三年八月二十九日的最新補充協議，濰柴控股(及其聯繫人士)(視情況而定)向本公司，濰柴鑄鍛及/或其他集團公司(視情況而定)提供前述服務或提供接駁(視情況而定)和重慶濰柴(及其聯繫人士)(視情況而定)向重慶分公司及/或其他集團公司(視情況而定)提供前述服務或提供接駁(視情況而定)，協議年期為截至二零一六年十二月三十一日止三個年度。本公司可選擇重續協議，為期三年。

3. 本公司及其附屬公司向濰柴控股及其聯繫人士採購柴油機零部件、煤氣及廢金屬、原材料、柴油機及相關產品及加工服務

根據本公司、濰柴控股及重慶濰柴於二零零八年十一月二十七日訂立的採購及加工服務協議(經多份補充協議修訂及補充，統稱「濰柴採購及加工服務協議」)，

- (i) 本公司同意按市價向濰柴控股及重慶濰柴採購柴油機零部件、煤氣及廢金屬、原材料及相關產品；及
- (ii) 重慶濰柴同意以根據有關市價釐定的費用向本公司提供關於若干柴油機零部件毛坯的加工服務。

上述交易由各方按月結算。

上述向濰柴控股及重慶濰柴進行的採購及獲得的服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣215,000,000元。於截至二零一三年十二月三十一日止年度，本公司及其附屬公司向濰柴控股及重慶濰柴作出該等採購及獲得加工服務的總金額為人民幣147,523,027元。

根據濰柴採購及加工服務協議於二零一三年八月二十九日的補充協議，濰柴採購及加工服務協議將為期三年至二零一六年十二月三十一日止。本公司可選擇重續協議，為期三年。

4. Sale of diesel engines, diesel engine parts and components, materials, semi-finished goods and related products and provision of processing services by the Company and its subsidiaries to Weichai Holdings and its certain associates

Pursuant to the purchase and processing services agreement entered into between the Company and Weichai Resources as suppliers and Weichai Holdings and its certain associates as customers on 27 November 2008 (as amended and supplemented by various supplemental agreements, collectively referred to as the "Weichai Purchase and Processing Service Agreement"), the Company and Weichai Resources have agreed to (i) sell certain diesel engines, diesel engine parts and components and related products, and materials for the repair services of diesel engines, and (ii) provide certain processing services in relation to the production of diesel engines to Weichai Holdings and its certain associates at market prices. The transactions are settled by the parties on a monthly basis.

The approved annual cap for the aforesaid sales made and services provided to Weichai Holdings and its certain associates for the year ended 31 December 2013 is RMB487 million. In the year ended 31 December 2013, the total sales made and processing services provided by the Company to Weichai Holdings and its certain associates amounted to RMB295,708,167.

Pursuant to the supplemental agreement, the agreement will last for a term of three years ending 31 December 2016, the Company shall have an option to renew the agreement for a term of three years.

4. 本公司及其附屬公司向濰柴控股及其若干聯繫人士銷售柴油機、柴油機零部件、原材料、毛坯及相關產品及提供加工服務

根據本公司及濰柴資源作為供應商與濰柴控股及其若干聯繫人士作為客戶於二零零八年十一月二十七日訂立的銷售及加工服務協議(經多份補充協議修訂及補充,統稱「濰柴銷售及加工服務協議」),本公司及濰柴資源同意按市價向濰柴控股及其若干聯繫人士(i)出售若干柴油機、柴油機零部件、相關產品及柴油機維修服務所需的原材料,及(ii)提供與柴油機生產有關的若干加工服務。相關交易由各方按月結算。

向濰柴控股及其若干聯繫人士作出上述銷售及提供上述服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣487,000,000元。於截至二零一三年十二月三十一日止年度,本公司向濰柴控股及其若干聯繫人士作出該等銷售及提供加工服務的總金額為人民幣295,708,167元。

根據補充協議,協議將為期三年至二零一六年十二月三十一日止,本公司可選擇重續協議,為期三年。

5. **Lease of buildings and equipment by Weichai Holdings (and its associates) to the Company (and its subsidiaries)**
Pursuant to the asset lease agreement entered into between the Company and Weichai Holdings on 21 October 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Lease of Buildings and Equipments"), Weichai Holdings has agreed to lease to the Company certain buildings (including factories and warehouses with a total gross floor area of 63,245 square metres) situated at Weichai Holdings (the "Buildings") and all the equipment in relation to the manufacture of certain semi-finished diesel engine parts (collectively referred to as "Equipments") located in the Buildings for a term ending 31 December 2015, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The approved annual cap for the lease rental payable to Weichai Holdings in respect of the Lease of Buildings and Equipments for the year ended 31 December 2013 is RMB43 million. In the year ended 31 December 2013, the total lease rental payable by the Company to Weichai Holdings in respect of the Lease of Buildings and Equipments amounted to RMB42,078,426.

6. **Lease of properties by Chongqing Weichai to the Company**

Pursuant to the properties lease agreement entered into between the Company and Chongqing Weichai on 1 July 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Lease of Properties"), Chongqing Weichai has agreed to lease to the Company certain land and buildings where the Chongqing Production Line is situated for a term ending 31 December 2015, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The approved annual cap for the lease rental payable to Chongqing Weichai in respect of the Lease of Properties for each of the years ended/ending 31 December 2013, 31 December 2014 and 31 December 2015 is RMB4 million. In the year ended 31 December 2013, the total lease rental payable by the Company to Chongqing Weichai in respect of the Lease of Properties amounted to RMB4,000,000.

5. 濰柴控股(及其聯繫人士)向本公司(及其附屬公司)出租房屋及設備
根據本公司與濰柴控股於二零零三年十月二十一日訂立的資產租賃協議(經多項補充協議修訂及補充,統稱「房屋及設備租約」),濰柴控股同意向本公司出租位於濰柴控股的若干房屋(包括總建築面積為63,245平方米的工廠及倉庫)(「房屋」)及置於房屋內且與製造若干柴油機零部件毛坯有關的所有設備(統稱為「設備」),協議年期截至二零一五年十二月三十一日止。在協議到期後,雙方在協商的基礎上,可以續簽延長三年合同期限。

就房屋及設備租約應向濰柴控股支付的租金於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣43,000,000元。於截至二零一三年十二月三十一日止年度,本公司就房屋及設備租約應向濰柴控股支付的租金總額為人民幣42,078,426元。

6. 重慶濰柴向本公司出租物業

根據本公司與重慶濰柴於二零零三年七月一日訂立的物業租賃協議(經多項補充協議修訂及補充,統稱「物業租約」),重慶濰柴同意向本公司出租重慶生產線所在的若干土地及樓宇,協議年期至二零一五年十二月三十一日止。在協議到期後,雙方在協商的基礎上,可以續簽延長三年合同期限。

就物業租約應向重慶濰柴支付的租金於截至二零一三年、二零一四年及二零一五年十二月三十一日止各年度之經批准年度上限為人民幣4,000,000元。於截至二零一三年十二月三十一日止年度,本公司就物業租約應向重慶濰柴支付的租金總額為人民幣4,000,000元。

7. Sale of semi-finished diesel engine parts and related products by the Company and its subsidiaries to Weichai Deutz

Pursuant to the master sales agreement entered into between the Company and Weichai Deutz on 21 October 2003 (as supplemented by various supplemental agreements), the Company has agreed to supply semi-finished diesel engine parts and related products to Weichai Deutz for its 226B series of diesel engines, at market prices and settled on a monthly basis, for a term ending 31 December 2016, upon the expiry of which the Company shall have the option to extend the term for another three years.

The approved annual cap for the aforesaid sales of semi-finished diesel engine parts and related products to Weichai Deutz for the year ended 31 December 2013 is RMB315 million. In the year ended 31 December 2013, total sales of RMB76,975,756 of semi-finished diesel engine parts and related products were made by the Company and its subsidiaries to Weichai Deutz.

8. Provision of sales and warranty period repair services by the Company to Weichai Deutz

Pursuant to the sales and warranty agreement entered into between the Company and Weichai Deutz on 21 September 2005 (as supplemented by various supplemental agreements), the Company has agreed to provide sales and warranty period repair and maintenance services to Weichai Deutz, at market prices and settled on a monthly basis, for a term ending 31 December 2016, upon the expiry of which the Company shall have the option to extend the term for another three years.

The approved annual cap for the aforesaid sales and warranty period repair services provided to Weichai Deutz for the year ended 31 December 2013 is RMB54 million. In the year ended 31 December 2013, the sales and warranty period repair services provided by the Company to Weichai Deutz amounted to RMB3,323,349.

7. 本公司及其附屬公司向濰柴道依茨銷售柴油機零部件毛坯及相關產品

根據本公司與濰柴道依茨於二零零三年十月二十一日訂立的總銷售協議(經多項補充協議補充),本公司同意按市價向濰柴道依茨供應用於其226B系列柴油機的柴油機零部件毛坯及相關產品,由雙方按月結算,協議年期截至二零一六年十二月三十一日止,於屆滿後本公司可選擇重續協議,為期三年。

向濰柴道依茨銷售上述柴油機零部件毛坯及相關產品於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣315,000,000元。於截至二零一三年十二月三十一日止年度,本公司及其附屬公司向濰柴道依茨銷售柴油機零部件毛坯及相關產品的總金額為人民幣76,975,756元。

8. 本公司向濰柴道依茨提供銷售與保修期維修服務

根據本公司與濰柴道依茨於二零零五年九月二十一日訂立的銷售及保修協議(經多項補充協議補充),本公司同意按市價向濰柴道依茨提供銷售與保修期維修及保養服務,由雙方按月結算,協議年期截至二零一六年十二月三十一日止,於屆滿後本公司可選擇重續協議,為期三年。

向濰柴道依茨提供上述銷售與保修期維修服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣54,000,000元。於截至二零一三年十二月三十一日止年度,本公司向濰柴道依茨提供銷售與保修期維修服務的總金額為人民幣3,323,349元。

9. **Purchase of diesel engine parts and components and related products by Weichai Resources from Weichai Deutz**
Pursuant to the diesel engine parts and components and related products purchase agreement entered into between Weichai Resources and Weichai Deutz on 27 November 2008, Weichai Resources has agreed to purchase from Weichai Deutz certain parts and components for the manufacture of diesel engines, at market prices and settled on a monthly basis, for a term ending 31 December 2016, upon the expiry of which Weichai Resources shall have the option to extend the term for another three years.

The approved annual cap for the aforesaid purchases of diesel engine parts and components and related products from Weichai Deutz for the year ended 31 December 2013 is RMB100 million. In the year ended 31 December 2013, the total purchases of diesel engine parts and components and related products made by Weichai Resources from Weichai Deutz amounted to RMB59,519,719.

10. **Purchase of diesel engines and related products by the Company from Weichai Deutz**

Pursuant to the diesel engines purchase agreement entered into between the Company and Weichai Deutz on 27 November 2008 (as supplemented by various supplemental agreements), the Company has agreed to purchase certain diesel engines and related products from Weichai Deutz, at market prices and settled on a quarterly basis, for a term ending 31 December 2015, upon the expiry of which the Company shall have the option to extend the term for another three years.

The approved annual cap for the aforesaid purchases of diesel engines and related products from Weichai Deutz for the year ended 31 December 2013 is RMB150 million. In the year ended 31 December 2013, the total purchases of diesel engines and related products made by the Company from Weichai Deutz amounted to RMB78,525,041.

9. **濰柴資源向濰柴道依茨採購柴油機零部件及相關產品**

根據濰柴資源與濰柴道依茨於二零零八年十一月二十七日訂立的柴油機零部件及相關產品採購協議，濰柴資源同意按市價向濰柴道依茨採購用於製造柴油機的若干零部件，由雙方按月結算，協議年期截至二零一六年十二月三十一日止，於屆滿後濰柴資源可選擇重續協議，為期三年。

向濰柴道依茨採購上述柴油機零部件及相關產品於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣100,000,000元。於截至二零一三年十二月三十一日止年度，濰柴資源向濰柴道依茨採購該等柴油機零部件及相關產品的總金額為人民幣59,519,719元。

10. **本公司向濰柴道依茨採購柴油機及相關產品**

根據本公司與濰柴道依茨於二零零八年十一月二十七日訂立的柴油機採購協議(經多項補充協議補充)，本公司同意按市價向濰柴道依茨採購若干柴油機及相關產品，由雙方按季結算，協議年期截至二零一五年十二月三十一日止，於屆滿後本公司可選擇重續協議，為期三年。

向濰柴道依茨採購上述柴油機及相關產品於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣150,000,000元。於截至二零一三年十二月三十一日止年度，本公司向濰柴道依茨採購柴油機及相關產品的總金額為人民幣78,525,041元。

11. Sale of diesel engines and related products by the Company to Weichai Heavy Machinery

The Company and Weichai Holdings entered into a framework agreement on 17 November 2003 (as supplemented by various supplemental agreements). The rights and obligations of Weichai Holdings in the agreement were assumed by Weichai Heavy Machinery pursuant to a supplemental framework agreement entered into between the Company, Weichai Holdings and Weichai Heavy Machinery on 29 August 2013.

Pursuant to the framework agreement, the Company has agreed to sell to Weichai Heavy Machinery engines and related products, at market prices and settled on a monthly basis, for a term ending 31 December 2015, upon the expiry of which the parties may extend the term for another three years.

The approved annual cap for the aforesaid sales of diesel engines and related products to Weichai Heavy Machinery for the year ended 31 December 2013 is RMB420 million. In the year ended 31 December 2013, the total sales of diesel engines and related products made by the Company to Weichai Heavy Machinery amounted to RMB275,196,585.

12. Purchase of diesel engine parts and components, materials, steel and scrap metal, etc. and related products and the processing services by the Company and Weichai Resources from Weichai Heavy Machinery

Pursuant to the Purchase and Processing Services Agreement entered into between the Company and Weichai Resources and Weichai Heavy Machinery on 27 November 2008,

- (i) the Company and Weichai Resources have agreed to purchase from Weichai Heavy Machinery diesel engine parts and components, steel and scrap metal, etc. and related products; and
- (ii) Weichai Heavy Machinery has agreed to provide processing services to the Company with respect to diesel engine parts and components.

The said purchases and processing services are transacted at market prices and settled on a monthly basis for a term ending 31 December 2016, upon the expiry of which the parties may extend the term for another three years.

11. 本公司向濰柴重機銷售柴油機及相關產品

本公司與濰柴控股於二零零三年十一月十七日訂立一項框架協議(經多項補充協議補充)。濰柴控股於該協議之權利及義務由濰柴重機根據本公司、濰柴控股與濰柴重機於二零一三年八月二十九日訂立的補充框架協議承擔。

根據該框架協議，本公司同意按市價向濰柴重機銷售柴油機及相關產品，由雙方按月結算，協議年期截至二零一五年十二月三十一日止，於屆滿後雙方均可選擇重續協議，為期三年。

向濰柴重機銷售上述柴油機及相關產品於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣420,000,000元。於截至二零一三年十二月三十一日止年度，本公司向濰柴重機銷售該等柴油機及相關產品的總金額為人民幣275,196,585元。

12. 本公司及濰柴資源向濰柴重機採購柴油機零部件、原材料、鋼材及廢金屬等及相關產品和加工服務

根據本公司及濰柴資源與濰柴重機於二零零八年十一月二十七日訂立的採購及加工服務協議，

- (i) 本公司及濰柴資源同意向濰柴重機採購柴油機零部件、鋼材及廢金屬等及相關產品；及
- (ii) 濰柴重機同意向本公司提供有關柴油機零部件的加工服務。

上述採購及加工服務乃按市價交易，由各方按月結算，協議年期截至二零一六年十二月三十一日止，於屆滿後各方均可選擇重續協議，為期三年。

The approved annual cap for the aforesaid purchases made and processing services received from Weichai Heavy Machinery for the year ended 31 December 2013 is RMB1 billion. In the year ended 31 December 2013, the total purchases made and processing services received by the Company and Weichai Resources from Weichai Heavy Machinery amounted to RMB291,350,951.

13. Supply of semi-finished diesel engine parts and components, materials, related products and provision of labor services by the Company (and its subsidiaries) to Weichai Heavy Machinery

The Company and Weichai Holdings entered into a semi-finished diesel engine parts supply agreement on 17 November 2003 (as amended and supplemented by various supplemental agreements). The rights and obligations of Weichai Holdings in the agreement were assumed by Weichai Heavy Machinery pursuant to a supplemental agreement entered into between the Company, Weichai Holdings and Weichai Heavy Machinery on 9 November 2009.

Pursuant to the latest semi-finished diesel engine parts supply agreement dated 29 August 2013, the Company and its subsidiaries have agreed to sell certain semi-finished diesel engine parts, diesel engine parts and components, reserve parts and related products and to provide the relevant labour services (as the case may be) to Weichai Heavy Machinery at market prices and settled on a monthly basis for a term ending 31 December 2015, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid supply of semi-finished diesel engine parts to Weichai Heavy Machinery for the year ended 31 December 2013 is RMB320 million. In the year ended 31 December 2013, the total supply of semi-finished diesel engine parts, diesel engine parts and components, reserve parts and related products and provision of labour services by the Company (and its subsidiaries) to Weichai Heavy Machinery amounted to RMB174,591,461.

向濰柴重機作出的上述採購及濰柴重機提供的加工服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣1,000,000,000元。於截至二零一三年十二月三十一日止年度，本公司及濰柴資源向濰柴重機作出的採購及濰柴重機提供的加工服務之總金額合計人民幣291,350,951元。

13. 本公司(及其附屬公司)向濰柴重機供應柴油機零部件毛坯、原材料、相關產品及提供勞務

本公司與濰柴控股於二零零三年十一月十七日訂立一項柴油機零部件毛坯供應協議(經多項補充協議修訂及補充)。濰柴控股於該協議之權利及義務由濰柴重機根據本公司、濰柴控股與濰柴重機於二零零九年十一月九日訂立的一項補充協議承擔。

根據日期為二零一三年八月二十九日的最新柴油機零部件毛坯供應協議，本公司及其附屬公司同意按市價向濰柴重機出售若干柴油機零部件毛坯、柴油機零部件、備件及相關產品以及提供相關勞務服務(視情況而定)，每月結算，協議年期截至二零一五年十二月三十一日止，於屆滿後各方經相互協定後可重續協議，為期三年。

向濰柴重機供應上述柴油機零部件毛坯於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣320,000,000元。於截至二零一三年十二月三十一日止年度，本公司(及其附屬公司)向濰柴重機供應柴油機零部件毛坯、柴油機零部件、備件及相關產品以及提供勞務服務之總金額為人民幣174,591,461元。

14. Sale of parts and components of transmissions and related products by SFGC to Fast Transmission

Pursuant to the parts and components sale agreement entered into between SFGC and Fast Transmission on 1 August 2007 (as amended and supplemented by various supplemental agreements), SFGC has agreed to sell to Fast Transmission certain parts and components of transmissions, namely, gearboxes, at market prices and settled every two to three months, for a term ending 31 December 2015, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

The approved annual cap for the aforesaid sales of parts and components of transmissions to Fast Transmission for the year ended 31 December 2013 is RMB3 billion. In the year ended 31 December 2013, the total sales of parts and components of transmissions made by SFGC to Fast Transmission amounted to RMB1,418,224,675.

15. Purchase of parts and components of transmissions and related products by SFGC from Fast Transmission

Pursuant to the parts and components purchase agreement entered into between SFGC and Fast Transmission on 1 August 2007 (as amended and supplemented by various supplemental agreements), SFGC has agreed to purchase from Fast Transmission certain parts and components of transmissions and gears, namely, power take off assemblies and castings, at market prices and settled every two to three months, for a term ending 31 December 2015, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

The approved annual cap for the aforesaid purchase of parts and components of transmissions from Fast Transmission for the year ended 31 December 2013 is RMB3.2 billion. In the year ended 31 December 2013, the total purchases of parts and components of transmissions made by SFGC from Fast Transmission amounted to RMB2,308,395,597.

14. 陝西法士特齒輪向法士特集團銷售傳動零部件及相關產品

根據陝西法士特齒輪與法士特集團於二零零七年八月一日訂立之零部件銷售協議(經多項補充協議修訂及補充), 陝西法士特齒輪同意按市價向法士特集團出售齒輪箱等若干傳動零部件, 每兩至三個月結算一次, 協議年期截至二零一五年十二月三十一日止, 於屆滿後雙方經相互協定後可重續協議, 為期三年。

向法士特集團銷售上述傳動零部件於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣3,000,000,000元。於截至二零一三年十二月三十一日止年度, 陝西法士特齒輪向法士特集團銷售該等傳動零部件的總金額為人民幣1,418,224,675元。

15. 陝西法士特齒輪向法士特集團採購傳動零部件及相關產品

根據陝西法士特齒輪與法士特集團於二零零七年八月一日訂立之零部件採購協議(經多項補充協議修訂及補充), 陝西法士特齒輪同意按市價向法士特集團採購動力輸出部件及鑄件等若干傳動零部件及齒輪, 每兩至三個月結算一次, 協議年期截至二零一五年十二月三十一日止, 於屆滿後雙方經相互協定後可選擇重續協議, 為期三年。

向法士特集團採購上述傳動零部件於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣3,200,000,000元。於截至二零一三年十二月三十一日止年度, 陝西法士特齒輪向法士特集團採購該等傳動零部件的總金額為人民幣2,308,395,597元。

16. Sale of vehicles, parts and components of vehicles and related products and provision of heat processing services by certain subsidiaries of the Company to Shaanxi Automotive and its associates

Pursuant to the vehicles, parts and components and raw materials sale and heat processing services agreement entered into between Shaanxi Zhongqi and certain other subsidiaries of the Company as suppliers (the "Shaanxi Suppliers") and Shaanxi Automotive and its associates as customers (the "Shaanxi Customers") on 1 August 2007 (as supplemented by various supplemental agreements), the Shaanxi Suppliers have agreed to sell certain vehicles and parts and components of vehicles, namely, wire gauges emission pipes and raw materials, ductile iron, castings, converted carriage, and provide heat processing services to the Shaanxi Customers, at market prices and settled by the parties every one to three months, for a term ending 31 December 2015, upon the expiry of which the Shaanxi Suppliers shall have an option to renew the agreement for a term of three years.

The approved annual cap for the aforesaid sales of vehicles, parts and components and raw materials and provision of heat processing services to the Shaanxi Customers for the year ended 31 December 2013 is RMB2.53 billion. In the year ended 31 December 2013, the total sales of vehicles, parts and components and raw materials and provision of heat processing services by the Shaanxi Suppliers to the Shaanxi Customers amounted to RMB736,853,267.

17. Purchase of parts and components of vehicles, scrap steel and related products by certain subsidiaries of the Company from certain associates of Shaanxi Automotive

Pursuant to the parts and components and scrap steel purchase agreement entered into between Shaanxi Zhongqi and certain other subsidiaries of the Company as buyers (the "Shaanxi Buyers") and certain associates of Shaanxi Automotive as sellers (the "Shaanxi Sellers") on 1 August 2007 (as supplemented by various supplemental agreements), the Shaanxi Buyers have agreed to purchase certain parts and components of vehicles, namely, wire gauges and emission pipes, brake hoofs, transmission axles and radiators, and scrap steel from the Shaanxi Sellers, at market prices and settled by the parties every one to three months, for a term ending 31 December 2016, upon the expiry of which the Shaanxi Buyers shall have an option to renew the agreement for a term of three years.

16. 本公司若干附屬公司向陝汽集團及其聯繫人士銷售汽車、汽車零部件及相關產品和提供熱加工服務

根據陝西重汽及本公司若干其他附屬公司作為供應商(「陝重汽供應商」)與陝汽集團及其聯繫人士作為客戶(「陝汽客戶」)於二零零七年八月一日訂立之汽車、零部件及原材料銷售及熱加工服務協議(經多項補充協議補充),陝重汽供應商同意按市價向陝汽客戶出售若干汽車及汽車零部件(如量針、排氣管及原材料、球鐵、鑄件及改裝架),以及提供熱加工服務,由各方每一至三個月結算一次,協議年期截至二零一五年十二月三十一日止,於屆滿後陝重汽供應商可選擇重續協議,為期三年。

向陝汽客戶銷售上述汽車、零部件及原材料和提供熱加工服務於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣2,530,000,000元。截至二零一三年十二月三十一日止年度,陝重汽供應商向陝汽客戶銷售汽車、零部件及原材料以及提供熱加工服務的總金額為人民幣736,853,267元。

17. 本公司若干附屬公司向陝汽集團之若干聯繫人士採購汽車零部件、廢鋼及相關產品

根據陝西重汽及本公司若干其他附屬公司作為買方(「陝重汽買方」)與陝汽集團之若干聯繫人士作為賣方(「陝汽賣方」)於二零零七年八月一日訂立之零部件及廢鋼採購協議(經多項補充協議補充),陝重汽買方同意按市價向陝汽賣方採購量針及排氣管、制動蹄片、傳動軸及散熱器等若干汽車零部件及廢鋼,由各方每一至三個月結算一次,協議年期截至二零一六年十二月三十一日止,於屆滿後陝重汽買方可選擇重續協議,為期三年。

The approved annual cap for the aforesaid purchases of parts and components of vehicles and scrap steel from the Shaanxi Sellers for the year ended 31 December 2013 is RMB4.8 billion. In the year ended 31 December 2013, the total purchases of parts and components of vehicles and scrap steel made by the Shaanxi Buyers from the Shaanxi Sellers amounted to RMB2,652,481,147.

18. Sale of diesel engines and related products by the Company to Yangzhou Yaxing

The Weichai Power Diesel Engines Supply Framework Agreement entered into between the Company and Yangzhou Yaxing on 26 October 2012 (as supplemented by the supplemental agreement dated 21 March 2013) sets out the general terms and conditions for the sale of diesel engines and related products by the Company to Yangzhou Yaxing for a term from 1 January 2013 to 31 December 2013, upon the expiry of which the parties may renew the agreement on a mutually agreed basis. The said diesel engines and related products shall be sold by the Company to Yangzhou Yaxing from time to time with reference to market prices and settled on a monthly basis. The transactions shall be subject to normal commercial terms and terms no less favourable to the Company than those available to the Company from independent third parties.

The Company estimated that the transaction amount involved in this Continuing Connected Transaction as set out in this sub-section and the annual cap for the aforesaid sales of diesel engines and related products by the Company to Yangzhou Yaxing for the year ended 2013 will not exceed RMB140 million, and such amount was accordingly set as the annual cap for this Continuing Connected Transaction for the year ended 31 December 2013. The total sales of diesel engines and related products made by the Company to Yangzhou Yaxing actual transaction amounts in 2013 amounted to RMB77,471,111.

向陝汽賣方採購上述汽車零部件及廢鋼於截至二零一三年十二月三十一日止年度之經批准年度上限為人民幣4,800,000,000元。於截至二零一三年十二月三十一日止年度，陝重汽買方向陝汽賣方採購該等汽車零部件及廢鋼的總金額為人民幣2,652,481,147元。

18. 本公司向揚州亞星銷售柴油機及相關產品

本公司與揚州亞星於二零一二年十月二十六日訂立的濰柴動力柴油機供應框架協議(經日期為二零一三年三月二十一日的補充協議補充)載列本公司由二零一三年一月一日至二零一三年十二月三十一日止向揚州亞星銷售柴油機及相關產品的一般條款及條件。協議屆滿後訂約各方可按相互協定基準重續協議。上述柴油機及相關產品將由本公司不時參考市價向揚州亞星出售，並按每月基準結算。該等交易須按一般商業條款及不遜於本公司獲獨立第三方提供之條款進行。

本公司估計本分節所載就本公司於二零一三年向揚州亞星銷售柴油機及相關產品的持續性關連交易涉及的交易金額以及年度上限，將不會超過人民幣140,000,000元，而該金額已定為本持續性關連交易截至二零一三年十二月三十一日止年度的年度上限。本公司向揚州亞星銷售柴油機及相關產品的總銷售額於二零一三年實際金額為人民幣77,471,111元。

19. Sale of transmissions by SFGC to Yangzhou Yaxing

The Transmissions Supply Framework Agreement entered into between SFGC and Yangzhou Yaxing on 26 October 2012 (as supplemented by the supplemental agreement dated 21 March 2013) sets out the general terms and conditions for the sale of transmissions by SFGC to Yangzhou Yaxing for a term from 1 January 2013 to 31 December 2013, upon the expiry of which the parties may renew the agreement on a mutually agreed basis. The said transmissions shall be sold by SFGC to Yangzhou Yaxing from time to time with reference to market prices and settled on a monthly basis. The transactions shall be subject to normal commercial terms and terms no less favourable to SFGC than those available to SFGC from independent third parties.

The Company estimated that the transaction amount involved in this Continuing Connected Transaction as set out in this sub-section would not exceed RMB5,000,000 for the year ended 31 December 2013 and such amount was accordingly set as the annual cap for this Continuing Connected Transaction for the year ended 31 December 2013. The actual transaction amount in 2013 was RMB4,478,239.

20. Sale of axles by Shaanxi Hande Axle Co., Ltd. ("Hande Axle") to Yangzhou Yaxing

The Axles Supply Framework Agreement entered into between Hande Axle and Yangzhou Yaxing on 26 October 2012 (as supplemented by the supplemental agreement dated 21 March 2013) sets out the general terms and conditions for the sales of axles by Hande Axle to Yangzhou Yaxing for a term from 1 January 2013 to 31 December 2013, upon the expiry of which the parties may renew the agreement on a mutually agreed basis. The said axles shall be sold by Hande Axle to Yangzhou Yaxing from time to time with reference to market prices and with a payment term of two months. The transactions shall be subject to normal commercial terms and terms no less favourable to Hande Axle than those available to Hande Axle from independent third parties.

The Company estimated that the transaction amount involved in this Continuing Connected Transaction as set out in this sub-section would not exceed RMB12,500,000 for the year ended 31 December 2013 and such amount was accordingly set as the annual cap for this Continuing Connected Transaction for the year ended 31 December 2013. In the year ended 2013, the sales of axles made by Hande Axle to Yangzhou Yaxing was RMB7,914,801.

19. 陝西法士特齒輪向揚州亞星銷售變速器

陝西法士特齒輪與揚州亞星於二零一二年十月二十六日訂立的變速器供應框架協議(經日期為二零一三年三月二十一日的補充協議補充), 載列陝西法士特齒輪由二零一三年一月一日至二零一三年十二月三十一日止向揚州亞星銷售變速器的一般條款及條件。協議屆滿後訂約各方可按相互協定基準重續協議。上述變速器將由陝西法士特齒輪不時參考市價向揚州亞星出售, 並按每月基準結算。該等交易須按一般商業條款及不遜於陝西法士特齒輪獲獨立第三方提供之條款進行。

本公司估計截至二零一三年十二月三十一日止年度本分節所載的持續性關連交易涉及的交易金額, 將不會超過人民幣5,000,000元, 而該金額已定為本持續性關連交易截至二零一三年十二月三十一日止年度的年度上限。二零一三年實際金額為人民幣4,478,239元。

20. 陝西漢德車橋有限公司(「漢德車橋」)向揚州亞星銷售車橋

漢德車橋與揚州亞星於二零一二年十月二十六日訂立的車橋供應框架協議(經日期為二零一三年三月二十一日的補充協議補充), 載列漢德車橋由二零一三年一月一日至二零一三年十二月三十一日止向揚州亞星銷售車橋的一般條款及條件。協議屆滿後訂約各方可按相互協定基準重續協議。上述車橋將由漢德車橋不時參考市價向揚州亞星出售, 每兩個月付款一次。該等交易須按一般商業條款及不遜於漢德車橋獲獨立第三方提供之條款進行。

本公司估計截至二零一三年十二月三十一日止年度本分節所載的持續性關連交易涉及的交易金額, 將不會超過人民幣12,500,000元, 而該金額已定為本持續性關連交易於二零一三年十二月三十一日止年度的年度上限。漢德車橋於二零一三年向揚州亞星銷售車橋的實際金額為人民幣7,914,801元。

21. Provision of finance services to the Company and its subsidiaries by Shandong Finance

Pursuant to the Financial Services Agreement entered into between the Company and Shandong Finance on 30 June 2012 and a new Financial Services Agreement entered into between the Company and Shandong Finance on 21 March 2013, Shandong Finance has agreed to provide, inter alia, certain deposit services to the Company in accordance with the terms and conditions stated in the agreement with a term of one year, which upon expiry, shall be automatically renewed for a term of one year on mutually agreed basis, until both parties agree to terminate the same or either party serves a written notice to other party to terminate the same.

Shandong Finance shall provide certain deposit services to the Group, the principal terms of which are as follows:

- (a) the interest rate for the deposit of the Group's funds with Shandong Finance shall, subject to the compliance of the relevant requirements of the People's Bank of China, be no less than the highest interest rate for the same type of deposit offered by the major commercial banks for the same period; and
- (b) the maximum daily balance (including interests) of the Group's deposit with Shandong Finance shall not exceed RMB9 billion from 30 June 2013 to the period ending 29 June 2014.

During the year ended 2013, the maximum daily balance (including interests) of the Group's deposit in Shandong Finance amounted to RMB5,445,649,152.

21. 山東財務向本公司及其附屬公司提供金融服務

根據本公司與山東財務於二零一二年六月三十日訂立的金融服務協議及於二零一三年三月二十一日訂立的新金融服務協議，山東財務同意根據協議所述條款及條件向本公司提供(其中包括)若干存款服務，為期一年。協議屆滿後自動按相互協定基準重續一年，直至各訂約方同意終止協議或其中一方向另一方發出書面通知終止協議為止。

山東財務將向本公司提供若干存款服務，當中的主要條款如下：

- (a) 在符合中國人民銀行相關規定的前提下，本集團資金存於山東財務的利率，不得低於同期中國國內主要商業銀行同類存款的最高存款利率；及
- (b) 本集團於二零一三年六月三十日至二零一四年六月二十九日期間存入山東財務的每日最高存款餘額(含利息)不得超過人民幣9,000,000,000元。

本公司於二零一三年存入山東財務的每日最高存款餘額(含利息)為人民幣5,445,649,152元。

22. Supply of basic engines, gas engine parts and related products by the Company (and its subsidiaries) to Weichai Westport

Pursuant to the Weichai Westport Supply Agreement, each of the Company, Weichai Resources and Weichai Reproduction has agreed to supply certain basic engines, gas engine parts and related products to Weichai Westport, at market prices and/or prices agreed according to the principle of fairness and reasonableness and settled on a monthly basis for a term from 25 December 2012 to 31 December 2014, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

The Company estimated that the transaction amount of this Continuing Connected Transaction for the year ended 31 December 2013 shall not exceed RMB2.1 billion. In the year ended 31 December 2013, the total supply of basic engines, gas engine parts and related products by the Company (and its subsidiaries) to Weichai Westport amounted to RMB1,425,883,952.

23. Purchase of gas engines, gas engine parts and related products by the Company (and its subsidiaries) from Weichai Westport

Pursuant to the Weichai Westport Purchase Agreement, each of the Company, Weichai Reproduction and Weichai Resources has agreed to purchase certain gas engines, gas engine parts and related products from Weichai Westport, at market prices and/or prices agreed according to the principle of fairness and reasonableness and settled on a monthly basis, for a term from 25 December 2012 to 31 December 2014, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

The Company estimated that the transaction amount of this Continuing Connected Transaction for the year ended 31 December 2013 shall not exceed RMB4.2 billion. In the year ended 31 December 2013, the total purchase of gas engines, gas engine parts and related products by the Company (and its subsidiaries) from Weichai Westport amounted to RMB2,907,283,560.

22. 本公司(及其附屬公司)向濰柴西港供應本體機、氣體機配件及相關產品

根據濰柴西港供應協議，本公司、濰柴資源及濰柴再製造已同意向濰柴西港供應若干本體機、氣體機配件及相關產品，乃按市價及／或根據公平合理原則協定的價格而進行，年期由二零一二年十二月二十五日至二零一四年十二月三十一日止，每月結付，期滿後各方可相互同意延長三年。

本公司估計截至二零一三年十二月三十一日止年度本持續性關連交易涉及的交易金額，將不會超過人民幣2,100,000,000元。在截至二零一三年十二月三十一日止年度，本公司(及其附屬公司)向濰柴西港供應本體機、氣體機配件及相關產品的總金額為人民幣1,425,883,952元。

23. 本公司(及其附屬公司)自濰柴西港採購氣體機、氣體機配件及相關產品

根據濰柴西港採購協議，本公司、濰柴再製造及濰柴資源已同意從濰柴西港採購若干氣體機、氣體機配件及相關產品，乃按市價及／或根據公平合理原則協定的價格而進行，年期由二零一二年十二月二十五日至二零一四年十二月三十一日止，每月結付，期滿後各方可相互同意延長三年。

本公司估計截至二零一三年十二月三十一日止年度本持續性關連交易涉及的交易金額，將不會超過人民幣4,200,000,000元。在截至二零一三年十二月三十一日止年度，本公司(及其附屬公司)從濰柴西港採購氣體機、氣體機配件及相關產品的金額為人民幣2,907,283,560元。

24. Leasing of factory buildings by the Company to Weichai Westport

Pursuant to the Weichai Westport Leasing Agreement, the Company has agreed to lease certain factory buildings with a total gross floor area of approximately 10,657 square meters located at Yard A, No.197 Fushou Street East, High-tech Industrial Development Zone, Weifang City (濰坊市高新技術產業開發區福壽東街197號甲院) to Weichai Westport for a term from 25 December 2012 to 31 December 2014, at an annual rental of RMB4,179,700, settled on a monthly basis. Upon expiry of the Weichai Westport Leasing Agreement, the parties may renew the term for another three years on a mutually agreed basis.

The Company estimated that the transaction amount of this Continuing Connected Transaction for the year ended 31 December 2013 shall not exceed RMB4,200,000. In the year ended 31 December 2013, the total rental income received from Weichai Westport amounted to RMB4,179,700.

The independent non-executive directors of the Company have reviewed the continuing connected transactions set out above and have confirmed that these continuing connected transactions were entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or on terms no less favourable to the Group than terms available to or from independent third parties; and (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

The auditors have issued an unqualified letter containing their finding and conclusions in respect of these continuing connected transactions in accordance with R14A.38.

In the letter the auditors have confirmed that:

- a. nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have not been approved by the Company's board of directors.

24. 本公司向濰柴西港租賃工廠大廈

根據濰柴西港租賃協議，本公司已同意向濰柴西港租賃濰坊市高新技術產業開發區福壽東街197號甲院總建築面積約10,657平方米的若干工廠大廈，年期由二零一二年十二月二十五日至二零一四年十二月三十一日止，年租金為人民幣4,179,700元，每月支付。濰柴西港租賃協議屆滿後，各方可相互同意重續三年。

本公司估計截至二零一三年十二月三十一日止年度本持續性關連交易涉及的交易金額，將不會超過人民幣4,200,000元。在截至二零一三年十二月三十一日止年度，從濰柴西港收取的租金收入總額為人民幣4,179,700元。

本公司獨立非執行董事已審閱上文所載的持續性關連交易，並確認該等持續性關連交易乃(i)在本集團的一般及日常業務過程中；(ii)按一般商業條款或不遜於獨立第三方向或獲本集團提供之條款；及(iii)根據規管該等交易之相關協議訂立，協議條款公平合理且符合本公司股東之整體利益。

核數師已按照上市規則第14A.38條就該等持續性關連交易出具載有其發現及結論的無保留意見函件。

核數師在函件中確認：—

- a. 彼等概無注意到任何事宜致令彼等相信所披露的持續性關連交易並未經由公司董事會批准；

- b. for transactions involving the provision of goods or services by the Group, nothing has come to their attention that causes them to believe that the transactions were not, in all material respects, in accordance with the pricing policies of the Company.
- c. nothing has come to their attention that causes them to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions.
- d. with respect to the aggregate amount of each of the continuing connected transactions set out in the attached list of continuing connected transactions, nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have exceeded the maximum aggregate annual value disclosed in the previous announcements dated 23 August 2010, 29 August 2011, 30 August 2012, 25 December 2012, 21 March 2013 and 29 August 2013 made by the Company in respect of each of the disclosed continuing connected transactions.
- b. 涉及集團提供貨品或服務的交易而言，彼等概無注意到任何事宜致令彼等相信交易並非在各重大方面根據公司的定價政策進行；
- c. 彼等概無注意到任何事宜致令彼等相信交易並非在各重大方面根據規管有關交易的相關協議進行；
- d. 就隨附持續性關連交易清單所列持續性關連交易總額而言，彼等概無注意到任何事宜致令彼等相信所披露的持續性關連交易超出本公司分別就各次披露持續性關連交易而刊發的日期分別為二零一零年八月二十三日、二零一一年八月二十九日、二零一二年八月三十日、二零一二年十二月二十五日、二零一三年三月二十一日及二零一三年八月二十九日的各份公告所披露的最高年度總額。

A copy of the auditors' letter has been provided by the Company to The Stock Exchange of Hong Kong Limited.

本公司已向香港聯合交易所有限公司提供該核數師函件的副本。

EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Remuneration Committee of the Company (the "Remuneration Committee") on the basis of their merit, qualifications and competence.

The emoluments of the directors of the Company are decided by the Remuneration Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

薪酬政策

本集團僱員的薪酬政策由本公司薪酬委員會（「薪酬委員會」）根據彼等的長處、資歷及工作能力釐訂。

本公司董事的薪酬由薪酬委員會經考慮本集團經營業績、個人表現及可資比較市場統計數據後決定。

RETIREMENT SCHEMES

The Company participates in a defined contribution retirement insurance scheme organized by the PRC municipal government for its PRC employees and operates a mandatory provident fund scheme for its employees in Hong Kong. Contributions are made based on a certain percentage of payroll costs (PRC) and a percentage of the employees' basic salaries (Hong Kong).

The Company's pension cost charged to the income statement for the financial year is set out in Note V. 26 to the financial statements.

退休計劃

本公司為其中國僱員參與中國市政府組織的界定供款退休保險計劃，並為香港僱員經營強積金計劃。供款乃根據工資成本(中國)的若干百分比及僱員基本薪金(香港)的百分比作出。

本公司於本財政年度於收益表扣除的退休金成本載於財務報表附註五、26。

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year was the Company and any of its subsidiaries a party to any arrangements that enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

PURCHASE, SALE OR REDEMPTION OF SECURITIES OF THE COMPANY

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

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the PRC, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

MAJOR CUSTOMERS AND SUPPLIERS

The aggregate sales during the year under review attributable to the Group's five largest customers were less than 30% of the Group's total sales.

The aggregate purchase during the year under review attributable to the Group's five largest suppliers were less than 30% of the Group's total purchases.

Save as disclosed above, at no time during the year under review did a director, a supervisor, an associate of a director or a shareholder of the Company, which to the knowledge of the directors, own more than 5% of the Company's share capital, have an interest in any of the Group's five largest suppliers or customers.

購買股份或債券的安排

本公司及其任何附屬公司於本年度任何時間，概無參與可以使本公司董事通過收購本公司或任何其他法人團體的股份或債券以取得利益的安排。

購買、出售或贖回本公司的證券

於本年度，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

優先購買權

本公司的公司章程或中國法律均無訂立有關優先購買權條文，規定本公司須按比例向現有股東發售新股。

主要客戶及供應商

於回顧年內，本集團五大客戶所佔總銷售額佔本集團總銷售額少於30%。

於回顧年內，本集團五大供應商所佔總採購額佔本集團總採購額少於30%。

除上文所披露者外，於回顧年內任何時間，任何董事、監事、董事的任何聯繫人或據董事所知擁有本公司股本超過5%的本公司任何股東，概無擁有本集團五大供應商或客戶任何權益。

SUBSEQUENT EVENTS

(1) On 24 January 2014, the capital increase of RMB1 billion to Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, in proportion to the respective shareholdings held by the Company and Shaanxi Automotive Group Co., Ltd., a related party, was considered and approved by the Board. Based on their 51% and 49% shareholdings respectively, the Company will contribute RMB510 million and Shaanxi Automotive Group Co., Ltd. will contribute RMB490 million.

(2) On 18 December 2013, according to the authority granted at the third extraordinary general meeting in 2013 of the Company and the resolution at the seventh board meeting in 2013, the Company decided to exercise the Superlift 3.3% call option. Waichai Power (Luxembourg) Holding S.à r.l. ("Weichai Lux") served a notice to Superlift on 18 December 2013 to exercise the Superlift 3.3% call option.

On 15 January 2014, the transfer of KION shares from Superlift to Weichai Lux was completed, whereby the interest in 3.3% of the issued shares of KION was transferred to Weichai Lux from Superlift. Following completion of this transaction, Weichai Lux became the holder of 33.3% of the total issued shares of KION.

(3) On 28 March 2014, the dividend distribution budget for 2013 was considered and approved by the 5th meeting of the third session of the Board of the Company: the Board proposed to distribute a cash dividend of RMB1.5 for every 10 shares (including tax) based on the total share capital of 1,999,309,639 shares, without transfer from capital reserve. Implementation of the aforesaid proposal is subject to the approval of the general meeting.

期後事項

(1) 於二零一四年一月二十四日經本公司董事會審議及批准了本公司與關聯方陝西汽車集團有限責任公司以現有持股比例共同對本集團之子公司陝西重型汽車有限公司增資人民幣10億元；按照本公司與陝西汽車集團對陝西重型汽車有限公司的持股比例51%和49%，本公司將出資人民幣5.1億元，陝西汽車集團有限公司將出資人民幣4.9億元。

(2) 二零一三年十二月十八日，本公司二零一三年第三次臨時股東大會的授權以及公司二零一三年第七次臨時董事會的決議，本公司決定行使Superlift 3.3%認購期權，濰柴動力(盧森堡)控股有限公司(「濰柴盧森堡」)已於二零一三年十二月十八日向Superlift發出行使Superlift 3.3%認購期權的通知。

二零一四年一月十五日，濰柴盧森堡與Superlift已完成了本次交易股權交割，濰柴盧森堡已合法持有Superlift轉讓的凱傲集團已發行的3.3%股份。隨著本次交易股權交割完成，濰柴盧森堡持有凱傲集團已發行總股份的比例總計為33.3%。

(3) 二零一四年三月二十八日，本公司三屆五次董事會審議通過了本公司二零一三年度的利潤分配預案：擬以總股份1,999,309,639股為基數，向全體股東每10股派發現金紅利人民幣1.5元(含稅)，不以公積金轉增股本，前述預案經股東大會批准後實施。

AUDIT COMMITTEE

The Audit Committee of the Company (the "Audit Committee") comprises six independent non-executive directors of the Company. The chairman of the Audit Committee is Mr. Liu Zheng, an independent non-executive director. Mr. Liu has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, for the purpose of this appointment. Throughout the year, the Audit Committee discharged its responsibilities, reviewed and discussed the financial results and internal control matters of the Company. In accordance with the requirements of Appendix 16 to the Listing Rules, the Audit Committee has reviewed the audited consolidated financial statements for the year.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE IN APPENDIX 14 TO THE LISTING RULES

Throughout the year, other than the roles of the Chairman and the Chief Executive Officer being performed by Mr. Tan Xuguang ("Mr. Tan") and directors not being able to attend all annual general meeting and extraordinary general meetings due to other important work-related affairs, the Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

Mr. Tan is in charge of the overall management of the Company. The Company considers that the combination of the roles of the Chairman and the Chief Executive Officer can promote the efficient formulation and implementation of the Company's strategies which will enable the Group to grasp business opportunities efficiently and promptly. The Company considers that through the supervision of its board and its independent non-executive directors, there is adequate balance of power and authority in place.

COMPLIANCE WITH THE MODEL CODE

During the year, the Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry of all directors, the directors have confirmed that they have complied with the required standard set out in the Model Code for the year under review.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors of the Company, the Company has maintained the prescribed public float under the Listing Rules as at the date of this report.

審核委員會

本公司審核委員會(「審核委員會」)由本公司六名獨立非執行董事組成。審核委員會主席為獨立非執行董事劉征先生。劉先生具備上市規則第3.10(2)條對該委任所要求之適當的專業資格，或具備適當的會計或相關的財務管理專長。於本年度內，審核委員會履行其職責，檢討及討論本公司的財務業績及內部監控事宜。根據上市規則附錄十六的規定，審核委員會已審閱本年度之經審核合併財務報表。

遵守上市規則附錄十四所載的企業管治守則

於本年度，除譚旭光先生(「譚先生」)擔任本公司董事長兼首席執行官及本公司董事在本年度內因彼等有其他重要公務在身而未能每次出席本公司股東週年大會及股東特別大會外，本公司一直遵守上市規則附錄十四所載「企業管治守則」的所有守則條文。

譚先生負責本公司之整體管理。本公司認為，讓譚先生同時兼任董事長及首席執行官可讓本公司更有效地計劃及執行本公司之策略，從而令本集團能夠有效而迅速地把握商機。本公司相信，通過其董事會及其獨立非執行董事之監督，此足以維持職權平衡。

遵守標準守則

於本年度，本公司已就董事進行證券交易採納操守準則，有關條款不比標準守則規定的標準寬鬆，且董事向全體董事作出特定查詢後確認，彼等於回顧年內已遵守標準守則所載規定的標準。

充足公眾持股量

根據本公司獲得之公開資料並就本公司董事所知，本公司於本報告刊發日期維持上市規則所規定的公眾持股量。

AUDITORS

Ernst & Young were appointed as the Company's auditors with effect from 20 August 2008 to fill the casual vacancy arising from the resignation of Deloitte Touche Tohmatsu on 19 June 2008.

Ernst & Young retired on 18 May 2011 and were not reappointed as auditors of the Company for its accounts prepared under Hong Kong Financial Reporting Standards. Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) also retired on 18 May 2011 and were not reappointed as auditors of the Company in the preparation of the Company's accounts under PRC accounting principles and financial regulations.

The Company appointed Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合伙)) as the Company's only auditors with effect from 18 May 2011 for its accounts prepared under PRC accounting principles and financial regulations. Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合伙)) will retire and a resolution for their reappointment as auditors of the Company for the year of 2014 will be proposed at the forthcoming annual general meeting.

APPROVAL OF THE FINANCIAL STATEMENTS

The audited consolidated financial statements for the year were approved by the Board on 28 March 2014.

PUBLICATION OF THE ANNUAL REPORT ON THE WEBSITES OF THE HONG KONG STOCK EXCHANGE AND THE COMPANY

The 2013 annual report will be despatched to the shareholders as well as made available on the Hong Kong Stock Exchange's website at www.hkexnews.hk and the Company's website at www.weichai.com in due course.

On behalf of the Board

Tan Xuguang

Chairman and Chief Executive Officer

Hong Kong

28 March 2014

核數師

安永會計師事務所於二零零八年八月二十日獲委任為本公司核數師，以填補德勤•關黃陳方會計師行於二零零八年六月十九日辭任所產生之臨時空缺。

安永會計師事務所於二零一一年五月十八日已退任本公司根據香港財務報告準則編製之賬目的核數師，且不被續聘為本公司核數師。山東正源和信有限責任會計師事務所亦於二零一一年五月十八日退任根據中國會計準則及財務規例編製本公司賬目之核數師，且不被續聘為本公司核數師。

安永華明會計師事務所(特殊普通合伙)於二零一一年五月十八日獲委任為本公司根據中國會計準則及財務規例編製之賬目的唯一核數師。安永華明會計師事務所(特殊普通合伙)將退任本公司核數師，本公司將於本屆股東週年大會提呈續聘其為本公司二零一四年度之核數師。

批准財務報表

董事會已於二零一四年三月二十八日批准本年度的經審核合併財務報表。

於香港聯交所及本公司網站公佈年報

本公司二零一三年度報告將適時寄送予各位股東及刊登於香港聯交所網站www.hkexnews.hk及本公司網站www.weichai.com。

代表董事會

董事長兼首席執行官

譚旭光

香港

二零一四年三月二十八日

Dear Shareholders,

During the period, in accordance with the relevant provisions of the Company Law of the People's Republic of China (the "Company Law") and the Articles of Association of the Company and in compliance with the principle of integrity, all members of the Supervisory Committee of the Company (the "Supervisory Committee") performed their duties of supervision with a view to protecting shareholders' interests in line with their accountability to all shareholders. They monitored the operations and financial position of the Company as well as the performance of the senior management of the Company during the period. On behalf of the Supervisory Committee, I hereby present our work report as follows:

OVERVIEW OF THE WORK OF THE SUPERVISORY COMMITTEE

In 2013, as required by the relevant rules and procedures of meetings of the Supervisory Committee and based on its actual work, the Supervisory Committee conducted inspections on the operations and financial position of the Company, and reviewed the financial statements regularly. In 2013, the Supervisory Committee held four meetings. Details of the time, attendance and contents of the said meetings are as follows:

1. On 21 March 2013, the third meeting of the third session of the Supervisory Committee was convened, during which the Supervisory Committee considered and approved the full text and summary of the 2012 annual report of the Company, the work report of the Supervisory Committee for 2012, the financial report and auditors' report for 2012, the final financial report for 2012, the financial budget report 2013, profit distribution proposal for 2012, the re-appointment of Ernst & Young Hua Ming LLP as the Company's auditors for the year 2013, the appointment of Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) as the auditors of the Company for internal control audit for the year 2013, the internal control self-evaluation report for 2012 and the internal audit report for 2012.
2. On 26 April 2013, the first provisional meeting of the Supervisory Committee in 2013 was convened, during which the Supervisory Committee considered and approved the 2013 first quarterly report of the Company and highly affirmed the financial performance of the Company. The Supervisory Committee was of opinion that the quarterly report gave a true and fair view of the operations and financial position of the Company during the reporting period.

各位股東：

於本期間內，根據中華人民共和國公司法(《公司法》)及本公司組織章程細則的有關條文，本公司監事會(監事會)全體成員遵守誠信原則，本著對全體股東負責的態度，認真履行監督職責，致力維護股東權益，彼等負責監督本公司期內的經營及財務狀況以及高級管理人員的表現。本人謹此代表監事會提呈工作報告如下：

監事會工作回顧

於二零一三年，監事會根據監事會會議相關規則及程序之規定，按其實際工作情況，檢查本公司的經營及財務狀況，並定期審閱財務報表。於二零一三年，監事會共召開四次會議，會議召開的具體時間、出席情況及會議內容如下：

1. 2013年3月21日，公司召開三屆三次監事會，會議審議通過了公司2012年年度報告全文及摘要、2012年度監事會工作報告、2012年度財務報告及審計報告、2012年度財務決算報告、2013年度財務預算報告、2012年度利潤分配、續聘安永華明會計師事務所(特殊普通合伙)為公司2013年度審計服務機構、聘任山東正源和信有限責任會計師事務所為公司2013年度內部控制審計服務機構、2012年度內部控制評價報告和2012年度內部控制審計報告。
2. 2013年4月26日，公司召開2013年第一次臨時監事會，會議審議通過了公司2013年第一季度報告，充分肯定了公司的財務成績，認為季度報告真實反映了公司報告期的經營情況及財務情況。

3. On 29 August 2013, the fourth meeting of the third session of the Supervisory Committee of the Company was convened, during which the Supervisory Committee considered and approved the full text and summary of the 2013 interim report of the Company as well as the implementation of the 2013 interim profit distribution proposal by the Company and highly affirmed the financial performance of the Company. The Supervisory Committee was of the opinion that the said interim report gave a true and fair view of the operations and financial position of the Company during the first-half of the year.
 4. On 25 October 2013, the second provisional meeting of the Supervisory Committee of the Company in 2013 was convened, during which the Supervisory Committee considered and approved the 2013 third quarterly report of the Company and highly affirmed the financial performance of the Company. The Supervisory Committee was of the opinion that the quarterly report gave a true and fair view of the operations and financial position of the Company during the reporting period.
3. 2013年8月29日，公司召開三屆四次監事會，會議審議通過了公司2013年半年度報告全文及摘要、公司實施2013年中期利潤分配的議案，充分肯定了公司的財務成績，認為半年度報告真實反映了公司上半年的經營情況及財務情況。
 4. 2013年10月25日，公司召開2013年第二次臨時監事會，會議審議通過了公司的2013年第三季度報告，充分肯定了公司的財務成績，認為季度報告真實反映了公司報告期的經營情況及財務情況。

INDEPENDENT OPINION OF THE SUPERVISORY COMMITTEE ON RELEVANT MATTERS OF THE COMPANY IN 2013

Compliance of the Company's Operations with Legal Requirements

During the period, pursuant to the laws and regulations of the PRC and the Articles of Association of the Company, the Supervisory Committee duly supervised the convening procedures and resolutions of general meetings of Shareholders and meetings of the Board, the Board's execution of resolutions approved at general meetings of shareholders, the performance of duties by the senior management of the Company. The Supervisory Committee is of the view that the Board and the senior management of the Company performed their duties with integrity and diligence, made decisions in a scientific approach, maintained sound production and operation. The Supervisory Committee was not aware of any action which would result in a breach of laws or regulations or the Articles of Association of the Company or would damage the interests of the Company and investors in the Company.

監事會對本公司二零一三年度有關事項的獨立意見

本公司依法運作情況

報告期內，公司監事會按照國家有關法律、法規和《公司章程》的規定，對公司股東大會、董事會的召開程序、決議事項以及董事會對股東大會決議的執行情況、公司高級管理人員的履職情況等進行了監督，認為公司董事會及高級管理人員勤勉盡責，科學決策，保持了較好的生產經營狀況，未發現有違反法律、法規、《公司章程》或損害公司及投資者利益的行為。

Examination of Financial Position of the Company

During the reporting period, the Supervisory Committee further enhanced its internal control, especially the examination of the financial system. The Company has established a sound system on external investment, asset transfer and connected transactions, etc. In its operation, the Company observed the relevant laws and regulations of the PRC and the relevant provisions of the China Securities Regulatory Commission. On the control of the movement of funds and administrative expenses, the Company strictly controlled on each grade which ensured the normal operation of the Company and avoided financial risk.

The Supervisory Committee was of the view that the annual financial report of the Company reflected the financial position and operating results of the Company in an objective, true and fair manner. The Supervisory Committee has agreed on the audited financial report 2013 submitted by Ernst & Young Hua Ming LLP.

Acquisition and Disposal of Assets of the Company

During the period, the Company's acquisitions and disposals of assets were conducted in such a way where the approval procedures were lawful, at reasonable considerations, and under effective decision-making, benefiting the integration of resources of the Company and aligning with the Company's development strategies. No insider dealing or other actions which would damage the interests of the shareholders or cause any asset loss occurred or emerged.

Connected Transactions

During the period, the connected transactions of the Company were conducted under the principle of fairness and the procedures of the transactions were in compliance with laws and regulations. The Supervisory Committee is not aware of any action which would damage the interests of the Company and the shareholders.

In 2014, the Supervisory Committee will continue to perform its supervisory duties diligently for the protection of the interests of shareholders and the Company in accordance with the Company Law and the Articles of Association of the Company.

Sun Chengping

Chairman of the Supervisory Committee

Weifang, Shandong Province
28 March 2014

審查本公司財務狀況

報告期內，公司監事會加強了對內控制度，特別是財務制度的檢查，公司在對外投資、資產轉讓、關聯交易等方面均建立了比較健全的制度。在運作過程中，均按照國家有關法律、法規及中國證券監督管理委員會的有關規定執行。在資金周轉、管理費用的控制上，分級把關，既保證了公司正常運營，又規避了風險。

監事會認為：公司的年度財務報告客觀、真實和公平地反映了公司的財務情況及經營業績，同意安永華明會計師事務所(特殊普通合夥)提交的經審計的公司2013年度財務報告。

本公司收購及出售資產

報告期內，公司發生的收購、出售資產行為，審批程序合法、交易價格合理、決策有效，有利於公司的資源整合，符合公司的發展戰略，未發生和出現內幕交易、損害股東權益和造成資產流失的情況。

關連交易

報告期內，公司發生的各項關聯交易均體現了市場公平的原則，交易程序合法、合規，未發現損害公司利益和股東利益的情況。

於二零一四年，監事會將繼續按照公司法和本公司組織章程細則之規定致力履行監督職責，以保障股東及本公司利益。

孫承平

監事會主席

山東省濰坊
二零一四年三月二十八日

The Company has always regarded the consistent maintenance of an excellent, solid and reasonable corporate governance structure as its top priority.

本公司一直視持續維持良好、穩健及合理之企業管治架構為首要任務。

CORPORATE GOVERNANCE CODE

For the year ended 31 December 2013, the Company has reviewed its corporate governance documents and is of the view that the Company has fully complied with the code provisions of the Corporate Governance Code (the "Corporate Governance Code") set out in the Appendix 14 to the Listing Rules other than Code A.2.1, which requires that the roles of chairman and chief executive officer should be two separate roles and should not be performed by the same individual, and that the directors of the Company did not attend each of the Company's annual general meeting and extraordinary general meetings in 2013 as required under code provisions A.6.7 and E.1.2 of the Corporate Governance Code due to other essential business engagements. Currently, Mr. Tan Xuguang ("Mr. Tan") serves as the Chairman as well as the Chief Executive Officer of the Company. Despite such deviation, the directors believe that vesting such roles in Mr. Tan will allow for more effective planning and execution of business strategies of the Company. As all major decisions are made in consultation with other members of the Board, the Company believes that there is adequate balance of power and authority in place.

The directors believe that the Articles of Association, the scope of responsibilities of the Audit Committee, the scope of responsibilities of the Supervisory Committee and the codes on securities dealings by directors and certain executives, which constitute the basis for the regular codes on corporate governance of the Company, have covered the principles and the code provisions of the Corporate Governance Code. In respect of the following areas, our internal corporate governance documents are more stringent than the Corporate Governance Code:

1. In addition to the Audit Committee, Remuneration Committee and Nomination Committee, the Company has also established the Strategic Development and Investment Committee (the "SDIC").
2. All members of the Audit Committee are Independent Non-executive Directors, of whom Mr. Liu Zheng, the Chairman of the committee, holds the relevant professional qualification or professional knowledge related to accounting or financial management.

企業管治守則

截至二零一三年十二月三十一日止年度，本公司已審閱其企業管治文件，認為除守則第A.2.1條規定董事長及首席執行官應分為兩個獨立職位，而不應由同一人兼任，及本公司董事因彼等有其他重要公務在身而未能按照企業管治守則第A.6.7條及第E.1.2條的守則條文所載規定每次出席本公司於二零一三年股東周年大會及股東特別大會外，本公司已全面遵守上市規則附錄十四所載「企業管治守則」的所有守則條文。譚旭光先生（「譚先生」）現為董事長兼本公司首席執行官。儘管出現上述偏離情況，董事相信，讓譚先生同時兼任上述兩個職位有助更有效地計劃及執行本公司業務策略。由於所有主要決定乃諮詢董事會其他成員後才能作出，本公司相信此足以維持權力及職權平衡。

董事相信，公司組織章程細則、審核委員會之職責範圍、監事會之職責範圍及董事與若干執行人員買賣證券之守則構成本公司日常企業管治守則之基準，並涵蓋企業管治守則之原則及守則條文。本公司之內部企業管治文件於以下範疇較企業管治守則嚴謹：

1. 除審核委員會、薪酬委員會及提名委員會外，本公司另設立戰略發展及投資委員會（「戰略發展及投資委員會」）。
2. 審核委員會全體成員均為獨立非執行董事，當中委員會主席劉征先生具備有關會計或財務管理之專業履歷或專業知識。

BOARD OF DIRECTORS

The key responsibilities of the Board include, among other things, formulating the Company's overall strategies, setting management targets, regulating internal controls and financial management, and supervising the management's performance, while the day-to-day operations and management are delegated by the Board to the executives of the Company.

The Board currently comprises 18 directors, whose details are set out on pages 24 to 30 of this annual report. The Board includes six executive directors, six non-executive directors and six independent non-executive directors, namely, Mr. Tan Xuguang (Chairman and CEO), Mr. Xu Xinyu, Mr. Li Dakai, Mr. Fang Hongwei, Mr. Sun Shaojun and Mr. Zhang Quan (Executive Directors), Mr. Chen Xuejian, Mr. Yeung Sai Hong, Mr. Julius G. Kiss, Ms. Han Xiaoqun, Mr. Jiang Kui and Mr. Gordon Riske (Non-executive Directors), Mr. Liu Zheng, Mr. Li Shihao, Mr. Loh Yih, Mr. Chu, Howard Ho Hwa, Mr. Zhang Zhenhua and Mr. Li Luwen (Independent Non-executive Directors).

The Company has formulated and implemented a "Diversity Policy regarding Members of the Board of Directors" to support the attainment of strategic goals and the needs for sustainable development. The composition of the Board of Directors will be based on a range of diversity elements, including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge and length of service. Final decisions will be made based upon the merits of the individuals and his or her contributions to be made to the Board of Directors.

The Company has received from each of the independent non-executive directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules and considers each of the independent non-executive directors to be independent. The Board considers that both Mr. Liu Zheng and Mr. Li Shihao satisfy the independence requirements under Rule 3.13 of the Hong Kong Listing Rules, other than and despite the fact that they have been serving as non-executive Directors prior to their appointment as independent non-executive Directors, for the following reasons:

- (a) they were initially appointed as Directors to fulfil the requirements of the minimum number of independent Directors of the Shenzhen Stock Exchange upon the listing of the A Shares, and have since been independent Directors of the Company (under the requirements of the Shenzhen Stock Exchange);

董事會

董事會的主要職責包括(其中包括)制訂本公司的整體策略、確立管理目標、規管內部監控及財務管理以及監察管理層的表現，而本公司的日常運作及管理工作則由董事會授權本公司執行人員負責。

董事會現有十八名董事，彼等之個人履歷載於本年報第24至30頁。董事會成員包括六名執行董事、六名非執行董事及六名獨立非執行董事。譚旭光先生(董事長兼首席執行官)、徐新玉先生、李大開先生、方紅衛先生、孫少軍先生及張泉先生為執行董事，陳學儉先生、楊世杭先生、Julius G. Kiss先生、韓小群女士、江奎先生及Gordon Riske先生為非執行董事，而劉征先生、李世豪先生、盧毅先生、朱賀華先生、張振華先生及李錄溫先生為獨立非執行董事。

本公司已制定和執行《董事會成員多元化政策》，以支持公司達到其戰略目標及可持續均衡發展的須要。在甄選董事會成員組合時將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的年度確認，並認為各獨立非執行董事均具獨立性。董事會認為劉征先生及李世豪先生均符合香港上市規則第3.13條的獨立性規定，惟及儘管彼等於獲委任為獨立非執行董事前一直擔任非執行董事除外，原因如下：

- (a) 彼等初步獲委任為董事，以於A股上市後符合深圳證券交易所的最低獨立董事人數的規定，並一直為本公司獨立董事(根據深圳證券交易所的規定)；

- (b) they have not been engaged in the day-to-day management of the Company and have always acted as independent non-executive Directors only. For so long as they have been Directors, they have only given opinions and voted at Board meetings as if they were independent non-executive Directors. They have not had any other role within the Company; and
- (c) they could each have given a confirmation on terms of those required by Rule 3.13 of the Hong Kong Listing Rules (other than that they are non-executive Directors) as at (i) the time of their respective appointment, and (ii) the end of each of the past financial years since their appointments.

The Board has notified each of the directors and supervisors in advance that they should not trade in the securities of the Company within the period as stipulated under the Listing Rules. All directors and supervisors confirmed that they were in compliance with the Listing Rules in this respect.

Other than their working relationships with the Company, none of the directors, supervisors or the senior management has any financial, business or family relationship or any relationship in other material aspects with each other.

Other than the service contracts entered into by them or as otherwise disclosed in this annual report, none of the directors or the supervisors has any personal and substantive interest, direct or indirect, in the material contracts entered into by the Company or any of its subsidiaries during 2013.

Each of the executive directors, non-executive directors and independent non-executive directors was appointed for a term from 29 June 2012 to 28 June 2015, except that Mr. Gordon Riske, a non-executive director, was appointed at the Company's annual general meeting on 24 June 2013 for a term from 24 June 2013 to 28 June 2015, and Mr. Liu Zheng and Mr. Li Shihao (independent non-executive directors) were appointed on the annual general meeting of the Company held on 29 June 2012 for a term of office from 29 June 2012 to 29 April 2013, and Mr. Liu Zheng and Mr. Li Shihao have since continued to holdover as directors pursuant to the laws of the PRC.

The Company attached great importance to the continuous professional development of the directors and paid close attention to and actively organized relevant trainings for the directors. Each of the directors of the Company actively participated in various special trainings in respect to corporate governance and directors' responsibilities in full compliance with Code A6.5 of Corporate Governance Code as set out in Appendix 14 to the Hong Kong Listing Rules and regulatory requirements of the PRC.

- (b) 彼等並無參與本公司的日常管理，並一直只出任獨立非執行董事。於彼等擔任董事期間，彼等僅於董事會會議發表意見及投票，猶如彼等為獨立非執行董事。彼等並無於本公司擔任任何其他職務；及

- (c) 彼等分別已於(i)各自獲委任時；及(ii)自彼等獲委任起每個過往財政年度結束時按香港上市規則第3.13條所規定之條款(除彼等為非執行董事外)作出確認。

董事會已預先知會各董事及監事，於上市規則規定期間不得買賣本公司證券。全體董事及監事確認，彼等於此方面已遵守上市規則。

除與本公司的工作關係外，董事、監事或高級管理人員彼此之間概無財務、商業或家庭關係或其他重大關係。

除訂立服務合約及本年報另有披露者外，董事或監事概無於本公司或其任何附屬公司在二零一三年間訂立的重大合約中，直接或間接擁有個人重大權益。

各執行董事、非執行董事和獨立非執行董事的任期自二零一二年六月二十九日起，至二零一五年六月二十八日止，惟非執行董事 Gordon Riske 先生於二零一三年六月二十四日之本公司股東周年大會上獲委任，任期自二零一三年六月二十四日起至二零一五年六月二十八日止。而獨立非執行董事劉征、李世豪於二零一二年六月二十九日之本公司股東周年大會上獲委任，任期自二零一二年六月二十九日起至二零一三年四月二十九日止，而劉征先生及李世豪先生已根據中國法律繼續擔任董事職務。

本公司注重董事的持續專業發展，關注並積極組織董事參加相關的培訓。本公司各董事全面按照香港上市規則附錄十四《企業管治守則》A6.5以及內地監管的要求，積極參加了以公司治理監管、董事職責等為主題的多次專項培訓。

In 2013, the Company held 10 Board meetings. The principal activities of the Board in 2013 were as follow:

- Review of the annual and interim results of the Company;
- Review of the annual profit distribution, interim dividend and the 2012 final dividend distribution proposal.

The total remuneration of the directors in 2013, including the basic salary, performance-linked salary, incentive-linked salary and discretionary bonus, amounted to approximately RMB7.2 million. Independent non-executive directors were only entitled to receive director's fees but not other salary or remuneration. For details of the remuneration of directors, please refer to Note V.26 to the financial statements of the Company.

AUDIT COMMITTEE

An Audit Committee has been established by the Board.

The Audit Committee is principally responsible for supervising the Company's internal audit system and its implementation, reviewing the Company's internal control system as well as auditing the major connected transactions and proposing the engagement or removal of external auditor. It is also responsible for the communications between the internal auditor and the external auditor as well as review of financial information of the Company and the disclosure thereof.

The Audit Committee comprises all the independent non-executive directors, including Mr. Liu Zheng, Mr. Li Shihao, Mr. Loh Yih, Mr. Zhang Zhenhua, Mr. Chu, Howard Ho Hwa and Mr. Li Luwen. As Mr. Liu Zheng has the appropriate professional qualifications and experience in financial matters, he acts as the chairman of the Audit Committee. The terms of reference of the Audit Committee are aligned with the recommendations set out in "A Guide for Effective Audit Committees" issued by the Hong Kong Institute of Certified Public Accountants.

The Audit Committee held four meetings during the period. Details of the attendance are set out on page 75 of this annual report.

The major work accomplished by the Audit Committee during the year are as follows:

- Review of the annual, interim financial statements of the Group, as well as the management recommendations furnished by the external auditors and responses from the Company's management;

本公司於二零一三年舉行10次董事會會議。董事會二零一三年度的主要工作如下：

- 審閱本公司年度及中期業績；
- 審閱年度利潤分配，中期股息及二零一二年末期股息派發方案。

二零一三年度董事酬金總計約為人民幣7.2百萬元，包括基本薪金、績效薪金、獎勵薪金及酌情花紅。獨立非執行董事僅有權獲取董事袍金，而並無其他薪金或報酬。有關董事酬金詳情請參閱本公司財務報表附註五.26。

審核委員會

董事會已成立審核委員會。

審核委員會主要負責監督公司的內部審計制度及其實施，審查公司內部控制制度，並對重大關聯交易進行審計，提議聘請或更換外部審計機構，負責內部審計與外部審計的溝通以及審核公司的財務信息及披露。

審核委員會由全體獨立非執行董事組成，成員包括劉征先生、李世豪先生、盧毅先生、張振華先生、朱賀華先生和李錄溫先生。劉征先生具備適當的財務專業資格及經驗，故擔任審核委員會主席。審核委員會的工作細則符合香港會計師公會頒布的《審核委員會有效運作指引》所載建議。

審核委員會於期內舉行4次會議。出席率詳情載於本年報第75頁。

審核委員會於年內完成的主要工作如下：

- 審閱本集團年度及中期財務報表、外聘核數師所提供管理建議以及由本公司管理層作出的回應；

- Review of the accounting policies and practices adopted by the Group and related matters;
- Assist the Board to monitor the Group's internal audit;
- Determine the remuneration of external audit service provider.

Throughout the period under review, the Audit Committee discharged its responsibilities, reviewed and discussed the financial results and internal control system of the Group.

In accordance with the requirements of Appendix 16 to the Listing Rules, the Audit Committee has reviewed the financial statements for the year ended 31 December 2013.

The auditors of the Company have audited the financial statements and have issued an unqualified auditors' report.

STRATEGIC DEVELOPMENT AND INVESTMENT COMMITTEE

The Strategic Development and Investment Committee ("SDIC") has been established by the Board.

The SDIC is principally responsible for examining and reviewing the Company's strategic plans, monitoring the implementation of strategic planning, and facilitating timely adjustments to the Company's strategies and governance structure.

The SDIC currently comprises Mr. Tan Xuguang (Chairman of the Board and of the SDIC), Mr. Xu Xinyu, Mr. Li Dakai, Mr. Fang Hongwei, Mr. Sun Shaojun, Mr. Zhang Quan, Mr. Chen Xuejian and Mr. Zhang Zhenhua.

REMUNERATION COMMITTEE

A Remuneration Committee has been established by the Board.

The Remuneration Committee is responsible for the recommendation to the Board of the remuneration packages and terms of employment of directors, supervisors and senior management of the Company. The Committee also determines the relevant remuneration policy for directors, supervisors and senior management of the Company and matters relating to their participation in incentive schemes operated by the Company.

- 檢討本集團採納之會計政策及慣例以及有關事宜；
- 協助董事會監察本集團的內部審核；
- 核定外聘審計服務機構酬金。

於回顧期間內，審核委員會履行其職責，檢討及討論本集團財務業績及內部監控制度。

審核委員會已根據上市規則附錄十六的規定，審閱截至二零一三年十二月三十一日止年度的財務報表。

本公司的核數師已審核財務報表，並發出無保留意見的核數師報告。

戰略發展及投資委員會

董事會已成立戰略發展及投資委員會。

戰略發展及投資委員會主要負責審查及檢討本公司的戰略計劃、監察戰略計劃的實施進度以及適時調整本公司的戰略及管治架構。

戰略發展及投資委員會成員目前包括譚旭光先生(董事會董事長兼戰略發展及投資委員會主席)、徐新玉先生、李大開先生、方紅衛先生、孫少軍先生、張泉先生、陳學儉先生及張振華先生。

薪酬委員會

董事會已成立薪酬委員會。

薪酬委員會負責就董事、監事及本公司高級管理層的薪酬福利及任期向董事會提供建議。該委員會亦負責制定有關董事、監事及本公司高級管理層的相關薪酬政策及彼等參與本公司營辦的獎勵計劃的相關事宜。

During the reporting period, the Remuneration Committee of the Company held one meeting. The first meeting of the Remuneration Committee of the Company in 2013 was convened on 7 March 2013, during which the matters regarding the operation incentives for senior management and core members of the Company for year 2012 were reviewed. Mr. Tan Xuguang, Mr. Li Luwen, Mr. Loh Yih, Mr. Chu, Howard Ho Hwa, all being directors, attended this meeting of the Remuneration Committee.

The Remuneration Committee currently comprises one executive director and three independent non-executive directors, being Mr. Li Luwen (chairman of the Remuneration Committee), Mr. Tan Xuguang, Mr. Loh Yih and Mr. Chu, Howard Ho Hwa.

NOMINATION COMMITTEE

A Nomination Committee has been established by the Board.

During the reporting period, the Nomination Committee of the Company held two meetings. On 7 March 2013, the first meeting of the Nomination Committee of the Company in 2013 was convened, during which the election of Mr. Gordon Riske as a director of the Company, the appointment of Mr. Kwong Kwan Tong as the Chief Financial Officer, Company Secretary and Authorised Representative of the Company was considered. The second meeting of the Nomination Committee of the Company in 2013 was convened on 29 August 2013, during which the matter of "diversity policy of members of the board" was considered. Mr. Li Luwen, Mr. Xu Xinyu, Mr. Liu Zheng and Mr. Zhang Zhenhua, being directors of the Company and representing all members of the Nomination Committee, attended both meetings of the Nomination Committee.

The Nomination Committee comprises three independent non-executive directors and one executive director, including Mr. Li Luwen (chairman of the Nomination Committee), Mr. Xu Xinyu, Mr. Liu Zheng and Mr. Zhang Zhenhua. The meetings of the Nomination Committee were arranged and held on an as-needed basis. The Nomination Committee will identify qualified candidates to fill the Board's membership whenever such vacancy arises. It will also nominate such candidates for the Board to consider, regularly review the composition of the Board and make suggestions as to any change in the membership of the Board that may be required.

於本報告期內，公司共召開一次薪酬委員會。二零一三年三月七日，公司召開了2013年第一次薪酬委員會，審核關於對高管及核心人員實施2012年度經營獎勵的事宜，董事譚旭光先生、董事李錄溫先生、董事盧毅先生及董事朱賀華先生出席了該次薪酬委員會的會議。

薪酬委員會成員目前包括一名執行董事及三名獨立非執行董事，包括李錄溫先生(薪酬委員會主席)、譚旭光先生、盧毅先生及朱賀華先生。

提名委員會

董事會已成立提名委員會。

於本報告期內，公司共召開了兩次提名委員會。二零一三年三月七日，公司召開2013年第一次提名委員會，審議選舉Gordon Riske先生為公司董事和聘任鄺焜堂先生為公司財務總監、公司秘書及授權代表事宜。二零一三年八月二十九日公司召開2013年第二次提名委員會，審議「董事會成員多元化政策」事宜。董事李錄溫先生、董事徐新玉先生、董事劉征先生及董事張振華先生，即全體提名委員會的成員均出席了該兩次提名委員會的會議。

提名委員會成員包括三名獨立非執行董事及一名執行董事，包括李錄溫先生(提名委員會主席)、徐新玉先生、劉征先生及張振華先生。提名委員會會議視乎需要而安排及舉行。每當董事會出現空缺，提名委員會將會物色合資格人選填補空缺，該委員會亦會提名人選供董事會考慮，並定期檢討董事會的組合，在需要時就任何董事會成員變動提供建議。

SUPERVISORY COMMITTEE

The Supervisory Committee consists of three members, with one Supervisor being elected from the staff as a representative of employees and the other two elected by the shareholders of the Company. The Supervisory Committee is responsible for supervision of the Board and its members and the senior management of the Company, so as to prevent them from abusing their authorities and infringing the interests of the Company, its shareholders and staff. The size and composition of the Supervisory Committee are in compliance with the requirements of the relevant laws and regulations of the PRC. The Supervisory Committee held four meetings during the year to carry out its supervision on behalf of the shareholders in respect of the Company's financial matters and the lawfulness and compliance in respect of the discharge of duties by the directors and senior management of the Company. The members of the Supervisory Committee attended all Board meetings and general meetings of the Company and diligently performed their supervisory duties.

Attendances at meetings of the Board, Supervisory Committee and special committees (attendance in person/ number of meetings) during the year are as follows:

監事會

監事會由三名成員組成，其中一名監事由員工選出作為僱員代表，另外兩名則由本公司股東選出。監事會負責監督董事會及其成員以及本公司高級管理層，防止其濫用職權，侵犯本公司、其股東及員工的權益。監事會的人數及組合符合有關中國法律及法規的規定。監事會於年內曾舉行四次會議，以代表股東對本公司財務事宜及董事和本公司高級管理層執行職務是否合法及遵從法律進行監督。監事會的成員已列席所有董事會會議以及出席本公司股東大會，並盡職履行其監督職責。

年內，董事會、監事會及特別委員會會議的出席資料(出席次數/會議次數)如下：

Name	姓名	General Meeting 股東大會	Board 董事會	Supervisory Committee 監事會	Audit Committee 審核委員會
Executive Directors	執行董事				
Tan Xuguang	譚旭光		10/10		
Xu Xinyu	徐新玉	2/4	10/10		
Li Dakai	李大開		9/10 ⁽¹⁾		
Fang Hongwei	方紅衛		9/10 ⁽¹⁾		
Sun Shaojun	孫少軍		8/10 ⁽²⁾		
Zhang Quan	張泉	2/4	9/10 ⁽¹⁾		
Non-executive Directors	非執行董事				
Yeung Sai Hong	楊世杭		9/10 ⁽¹⁾		
Chen Xuejian	陳學儉		10/10		
Julius G. Kiss	Julius G. Kiss	1/4	9/10 ⁽¹⁾		
Han Xiaoqun	韓小群		10/10		
Jiang Kui	江奎		8/10 ⁽²⁾		
Gordon Riske (appointed on 24 June 2013)	Gordon Riske (於二零一三年六月二十四日上任)		4/5 ⁽¹⁾		
Liu Huisheng (resigned on 21 March 2013)	劉會勝(於二零一三年三月二十一日辭任)		1/2 ⁽¹⁾		
Independent Non-executive Directors	獨立非執行董事				
Liu Zheng	劉征	4/4	10/10		4/4
Li Shihao	李世豪	1/4	9/10 ⁽¹⁾		4/4
Loh Yih	盧毅	1/4	9/10 ⁽¹⁾		3/4
Chu, Howard Ho Hwa	朱賀華		9/10 ⁽¹⁾		4/4
Zhang Zhenhua	張振華	3/4	10/10		4/4
Li Luwen	李錄溫	4/4	9/10 ⁽¹⁾		4/4
Supervisors	監事				
Sun Chengping	孫承平			4/4	
Jiang Jianfang	蔣建芳			3/4	
Lu Wenwu	魯文武			4/4	

According to the requirements under Code I(d) of the Corporate Governance Code, the attendance of alternate directors shall not be included in the attendance of the relevant directors.

Notes:

- (1) *In addition, the director also appointed another director as his representative to attend and vote at one board meeting on his behalf.*
- (2) *In addition, the director also appointed another director as his representative to attend and vote at two board meetings on his behalf.*

GENERAL MEETING AND INVESTOR RELATIONS

The shareholders' meeting is the highest authority of the Company, providing an opportunity for direct communications and building a sound relationship between the Board and the shareholders of the Company. Therefore, the Company places great attention to such meetings. In 2013, the Company convened four general meetings. Matters reviewed and approved at the said meetings include the following:

- the full text and summary of the 2012 annual report;
- the Directors' Report and Supervisory Committee's Report for 2012;
- the profit distribution proposals for 2012;
- the appointment of Ernst & Young Hua Ming LLP as the Company's auditor and authorise the Board to fix their remuneration;
- the election of Mr. Gordon Riske as a director of the Company;
- overseas investments and exercise of overseas call options;
- loan financing and provision of guarantee; and
- the continuing connected transactions with connected persons.

SHAREHOLDERS' RIGHTS

Shareholders of the Company holding more than 10% of the shares of the Company either individually or collectively requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth in Article 104 of the Company's articles of association.

按照《企業管治守則》第I(d)條規定，替代董事的出席不得計入有關董事的出席次數。

附註：

- (1) 此外，該董事亦委任另一名董事為其代表，代其出席一次董事會會議並於會上投票。
- (2) 此外，該董事亦委任另一名董事為其代表，代其出席兩次董事會會議並於會上投票。

股東大會與投資者關係

股東大會乃本公司最高權力機構，為董事會與本公司股東直接溝通及建立良好關係的機會。因此，本公司高度重視該等會議。二零一三年，本公司共召開四次股東大會，會上審閱及通過的主要事項包括：

- 二零一二年年度報告全文及摘要；
- 二零一二年度董事會報告及監事會報告；
- 二零一二年度利潤分配方案；
- 聘請安永華明會計師事務所(特殊普通合伙)為本公司之核數師，並授權董事會釐定其酬金；
- 選舉Gordon Riske先生為公司董事；
- 於境外投資暨行使境外公司認購期權；
- 進行貸款融資及提供擔保事宜；及
- 與關聯方進行若干持續性關聯交易。

股東權利

單獨或合併持有本公司10%以上股份的本公司股東要求召集股東特別大會或類別股東會議，應當按照本公司的公司章程第104條所載程序辦理。

Pursuant to Article 76 of the Articles of Association of the Company, shareholders of the Company who hold, individually or collectively, more than 3% of the Company's shares shall have the right to propose a motion to the Company for consideration at the general meeting of the Company. Shareholders who hold, individually or collectively, more than 3% of the Company's shares may propose a provisional motion in writing to the Board of Directors 16 days prior to the general meeting. Within 2 days upon the receipt of the proposed motion, the Board of Directors shall issue a supplementary notice of the general meeting to announce the content of the provisional motion.

Shareholders of the Company are welcome to send their enquiries to the Board via our Securities Department, details of which are set out in the section headed "Corporate Information" in this report.

PROCEDURES FOR SHAREHOLDERS TO PROPOSE CANDIDATES FOR ELECTION AS A DIRECTOR

Pursuant to the requirement of the articles of association of the Company, any shareholder who, by itself or jointly, holding shares representing more than 3% of the voting rights of the Company for 180 days or more consecutively shall have the right to nominate candidates for director, the number of directors in each nomination shall not exceed one-fifth of the total number of directors and the total number of nominees. The number of shares directly or indirectly held by each shareholder cannot be further subdivided in order to propose a motion by himself or jointly with other persons.

The period for service of notices in writing by shareholders to the Company of the intention to propose a candidate for election as a director in accordance with the articles of association of the Company and of such candidate's consent to be elected shall be at least 7 days, which shall commence from the day after the despatch of the notice convening the general meeting for the election of directors and shall end on the date which is 16 days prior to the date of such general meeting.

INTERNAL CONTROL AND MANAGEMENT

The Board recognises its responsibility for maintaining an adequate system of internal control to safeguard the Group's assets and shareholders' interests.

Internal control, including a defined management structure with limits of authority, is designed to help achieve business objectives, safeguard assets against unauthorised use, maintain proper accounting records for the provision of reliable financial information for internal use or for publication. The purpose of such system is to provide reasonable, but not absolute, assurance against material mis-statement or loss, and to manage, rather than eliminate, risks of failure in operational systems and achievement of the Group's objectives.

根據本公司的公司章程第76條，單獨或合併持有本公司3%以上股份的本公司股東，有權於本公司股東大會上向本公司提出提案以作考慮。單獨或合併持有本公司3%以上股份的本公司股東，可以在股東大會召開16日前提出臨時提案並書面提交董事會。董事會應當在收到提案後2日內發出股東大會補充通告，公告臨時提案的內容。

歡迎本公司股東透過證券部向董事會提出查詢，有關詳情載於本報告「公司資料」一節。

股東提名人選參選董事的程序

依據公司章程規定，連續180天以上單獨或合併持有公司有表決權股份3%以上的股東可以提名董事候選人，每一提案可提名不超過全體董事五分之一，且不得超過擬候選人數的候選人名額。每名股東直接和間接持有的股份均不得分拆自行或者與他人共同提出議案。

任何股東依據公司章程的規定向公司發出的有關提名董事候選人的意圖的書面通知以及候選人表明願意接受提名的書面通知的最短期限均為7天，向公司提出以上通知的期限為自發出載有就選舉董事而召開的股東大會的通知的次日開始，其最後一天為股東大會召開當天的前16天。

內部監控及管理

董事會了解其有責任維持一個適當的內部監控系統以保衛本集團資產及股東利益。

內部監控，包括組織一個明確界定權限的管理架構來幫助達成各商業目標，保障資產不會遭到不當使用，維持妥善賬目以提供可靠的財務訊息供內部使用或對外公佈。此制度旨在合理(而非絕對)保證無重大失實陳述或損失；及管理(而非消除)營運系統失誤及本集團未能達標的風險。

The management maintains and monitors the system of controls on an ongoing basis.

During the year, based on the evaluations made by the management, the Audit Committee was satisfied that nothing had come to its attention to cause the Audit Committee to believe that the system of internal control was inadequate, and there is an ongoing process to identify, evaluate and manage significant risks faced by the Group.

COMPLIANCE WITH THE MODEL CODE

During the year, the Company adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in the Model Code for Securities Transaction by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"). Having made specific enquiry of all directors, the directors have confirmed that they have complied with the required standard set out in the Model Code for the year.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors aim to present the financial statements of the Group in accordance with the statutory requirements and applicable accounting standards. The directors ensure that financial statements of the Group are issued in a timely manner so that the final and interim results of the Group are announced within the periods of three months and two months, respectively, after the end of the relevant periods prescribed under the Listing Rules.

The financial statements of the Group for the year ended 31 December 2013 have been reviewed by the Audit Committee and audited by the external auditors, Ernst & Young Hua Ming LLP. The directors acknowledge their responsibilities for preparing the financial statements of the Group and presenting a balanced, clear and comprehensive assessment of the Group's performance and prospects. They are not aware of any material uncertainties relating to events or conditions that may cast doubt upon the ability of the Company to continue as a going concern. The statement of the Auditors about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report.

AUDITORS' REMUNERATION

The Company has engaged Ernst & Young Hua Ming LLP as auditors of the Company. For the year ended 31 December 2013, an amount of RMB11.6 million was paid/payable to Ernst & Young Hua Ming LLP for their audit service.

管理層按持續基準維持及監察有關控制系統。

於本年度，根據管理層之評估，審核委員會確信並無任何事件導致審核委員會相信內部監控系統有所不足，並相信會持續鑑定、評估及管理本集團面對之重大風險。

遵守標準守則

於本年度，本公司已就董事進行證券交易採納操守準則，有關條款不比上市規則附錄十所載上市公司董事進行證券交易的標準守則（「標準守則」）規定的標準寬鬆，且向全體董事作出明確查詢後確認，彼等於年內已遵守標準守則所載規定的標準。

董事就財務報表承擔之責任

董事旨在根據法定要求及適用會計準則呈列本集團之財務報表。董事確保按時刊發本集團之財務報表，致使本集團之末期業績及中期業績會分別於上市規則所訂明之有關期間結束後三個月及兩個月時限內公佈。

本集團截至二零一三年十二月三十一日止年度之財務報表已由審核委員會審閱及由外聘核數師安永華明會計師事務所（特殊普通合伙）審核。董事確認編製本集團之財務報表及呈列本集團表現及前景之平衡、清晰及完備之評估之責任。彼等並不知悉任何有關事件或狀況之重大不明朗因素，而該等事件或狀況可能對本公司不斷持續經營之能力構成疑問。核數師就其於財務報表之申報責任作出之聲明乃載於獨立核數師報告。

核數師酬金

本公司的核數師為安永華明會計師事務所（特殊普通合伙）。於截至二零一三年十二月三十一日止年度，本集團共付予／應付安永華明會計師事務所（特殊普通合伙）人民幣11.6百萬元作為審核服務費。



Ernst & Young Hua Ming (2014) Shen Zi No. 60729920_B01

安永華明(2014)審字第60729920_B01號

To the Shareholders of Weichai Power Co., Ltd.:

濰柴動力股份有限公司全體股東：

We have audited the accompanying financial statements of Weichai Power Co., Ltd. which comprise the consolidated and company balance sheets as at 31 December 2013, the consolidated and company income statements, statement of changes in equity and cash flow statement for the year 2013 and notes to the financial statements.

我們審計了後附的濰柴動力股份有限公司的財務報表，包括二零一三年十二月三十一日合併及公司的資產負債表，二零一三年度合併及公司的利潤表、股東權益變動表和現金流量表以及財務報表附註。

I. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management of Weichai Power Co., Ltd. is responsible for the preparation and fair presentation of financial statements. Such responsibility includes: (1) preparation of the financial statements in accordance with the Accounting Standards for Business Enterprises to ensure fair representation; (2) the design, implementation and maintenance of necessary internal controls so that the financial statements are free from material misstatement whether due to fraud or error.

一、管理層對財務報表的責任

編製和公允列報財務報表是濰柴動力股份有限公司管理層的責任。這種責任包括：(1)按照企業會計準則的規定編製財務報表，並使其實現公允反映；(2)設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

II. RESPONSIBILITY OF THE CERTIFIED PUBLIC ACCOUNTANT

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Chinese Auditing Standards issued by the Chinese Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements of the Chinese Certified Public Accountants and plan and perform the audit to obtain a reasonable assurance as to whether the financial statements are free from material misstatement.

二、註冊會計師的責任

我們的責任是在執行審計工作的基礎上對財務報表發表審計意見。我們按照中國註冊會計師審計準則的規定執行了審計工作。中國註冊會計師審計準則要求我們遵守中國註冊會計師職業道德守則，計劃和執行審計工作以對財務報表是否不存在重大錯報獲取合理保證。

Ernst & Young Hua Ming (2014) Shen Zi No. 60729920_B01**安永華明(2014)審字第60729920_B01號**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the certified public accountant's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, certified public accountants consider the internal control relevant to the entity's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

審計工作涉及實施審計程序，以獲取有關財務報表金額和披露的審計證據。選擇的審計程序取決於註冊會計師的判斷，包括對由於舞弊或錯誤導致的財務報表重大錯報風險的評估。在進行風險評估時，註冊會計師考慮與財務報表編製和公允列報相關的內部控制，以設計恰當的審計程序，但目的並非對內部控制的有效性發表意見。審計工作還包括評價管理層選用會計政策的恰當性和作出會計估計的合理性，以及評價財務報表的總體列報。

我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

III. OPINION

In our opinion, the financial statements have been prepared in accordance with Accounting Standards for Business Enterprises, and present fairly, in all material aspects, the consolidated and company financial position as at 31 December 2013 and the consolidated and company results of operations and cash flows of Weichai Power Co., Ltd. for the year 2013.

三、審計意見

我們認為，上述財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了濰柴動力股份有限公司二零一三年十二月三十一日的合併及公司的財務狀況以及二零一三年度的合併及公司的經營成果和現金流量。

Ernst & Young Hua Ming LLP

Beijing, PRC

Chinese Certified Public Accountant:

Zhang Fei

Chinese Certified Public Accountant:

Liu Qian

28 March 2014

安永華明會計師事務所(特殊普通合夥)

中國北京

中國註冊會計師：

張飛

中國註冊會計師：

劉倩

二零一四年三月二十八日

CONSOLIDATED BALANCE SHEET

31 December 2013 (Expressed in Renminbi Yuan)

合併資產負債表

二零一三年十二月三十一日(人民幣元)

ASSETS	資產	Note V 附註五	2013 二零一三年	2012 二零一二年
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	1	19,580,127,632.91	16,726,970,096.00
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	2	51,077,466.30	137,050,693.51
Notes receivable	應收票據	3	14,126,950,813.40	9,242,232,142.39
Accounts receivable	應收賬款	4	4,440,534,339.82	4,168,525,397.14
Prepayments	預付款項	5	405,481,103.37	365,397,070.50
Dividends receivable	應收股利	6	3,040,000.00	70,540,000.00
Interests receivable	應收利息		15,439,001.39	7,418,831.76
Other receivables	其他應收款	7	382,476,843.43	444,105,891.14
Inventories	存貨	8	8,573,263,068.43	7,509,902,216.33
Other current assets	其他流動資產	9	471,818,015.98	487,991,597.21
Total current assets	流動資產合計		48,050,208,285.03	39,160,133,935.98
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產	10	294,601,926.11	334,802,126.11
Long-term equity investments	長期股權投資	11, 12	7,789,229,080.64	4,885,941,806.51
Investment property	投資性房地產	13	547,396,551.63	329,994,770.86
Fixed assets	固定資產	14	13,149,176,100.96	11,526,489,430.20
Construction in progress	在建工程	15	3,284,090,409.80	5,175,099,417.99
Materials used in construction	工程物資	16	16,914.51	–
Disposal of fixed assets	固定資產清理		1,267,095.38	3,493,436.95
Intangible assets	無形資產	17	2,273,431,309.49	2,160,257,108.86
Development expenditure	開發支出	17	497,418,862.34	431,692,444.28
Goodwill	商譽	18	1,430,849,833.51	1,443,114,787.31
Long-term prepaid expenses	長期待攤費用	19	158,779,148.42	169,123,071.48
Deferred tax assets	遞延所得稅資產	20	785,535,351.82	700,119,807.88
Other non-current assets	其他非流動資產	2	259,807,862.57	100,706.28
Total non-current assets	非流動資產合計		30,471,600,447.18	27,160,228,914.71
Total assets	資產總計		78,521,808,732.21	66,320,362,850.69

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

合併資產負債表(續)

二零一三年十二月三十一日(人民幣元)

LIABILITIES AND EQUITY	負債及股東權益	Note V 附註五	2013 二零一三年	2012 二零一二年
Current liabilities	流動負債			
Short-term loans	短期借款	22	1,245,568,357.29	2,742,091,634.05
Notes payable	應付票據	23	6,687,151,599.77	5,244,310,106.70
Accounts payable	應付賬款	24	13,472,675,550.89	9,962,420,973.54
Advances from customers	預收款項	25	1,211,259,736.92	872,835,717.97
Payroll payable	應付職工薪酬	26	1,175,313,751.59	1,026,722,757.02
Taxes payable	應交稅費	27	552,024,065.76	239,380,723.63
Interests payable	應付利息	28	132,089,773.25	61,680,626.43
Dividends payable	應付股利	29	43,101,211.76	33,103,222.12
Other payables	其他應付款	30	3,398,458,815.35	2,535,764,374.58
Non-current liabilities due within one year	一年內到期的非流動負債	31	352,375,772.74	352,604,906.92
Other current liabilities	其他流動負債	32	1,028,305,788.79	852,860,219.00
Total current liabilities	流動負債合計		29,298,324,424.11	23,923,775,261.96
Non-current liabilities	非流動負債			
Long-term borrowings	長期借款	33	9,146,039,593.52	6,344,249,958.75
Bonds payable	應付債券	34	3,493,858,837.76	2,691,489,273.21
Long-term payables	長期應付款	35	8,847,480.34	5,500,000.00
Special payables	專項應付款	36	53,000,000.00	43,000,000.00
Long-term payroll payable	長期應付職工薪酬	37	606,487,220.23	565,056,325.46
Deferred tax liabilities	遞延所得稅負債	20	146,119,914.93	168,154,335.44
Other non-current liabilities	其他非流動負債	38	1,441,819,889.93	1,179,901,918.37
Total non-current liabilities	非流動負債合計		14,896,172,936.71	10,997,351,811.23
Total liabilities	負債合計		44,194,497,360.82	34,921,127,073.19

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譚旭光

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主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

合併資產負債表(續)

二零一三年十二月三十一日(人民幣元)

LIABILITIES AND EQUITY	負債及股東權益	Note V 附註五	2013 二零一三年	2012 二零一二年
Shareholders' equity	股東權益			
Share capital	股本	39	1,999,309,639.00	1,999,309,639.00
Capital reserve	資本公積	40	703,970,229.92	842,375,982.05
Special reserve	專項儲備	41	35,605,889.68	23,089,542.52
Surplus reserve	盈餘公積	42	2,683,223,334.61	2,300,128,466.82
Retained earnings	未分配利潤	43	22,264,536,818.92	19,737,619,540.81
Exchange differences on foreign currency translation	外幣報表折算差額		36,527,719.49	(33,171,947.25)
Total equity attributable to the shareholders of the parent	歸屬於母公司股東權益合計		27,723,173,631.62	24,869,351,223.95
Minority interests	少數股東權益		6,604,137,739.77	6,529,884,553.55
Total shareholders' equity	股東權益合計		34,327,311,371.39	31,399,235,777.50
Total liabilities and shareholders' equity	負債和股東權益總計		78,521,808,732.21	66,320,362,850.69

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Zhang Zhiqiang

張志強

CONSOLIDATED INCOME STATEMENT

Year 2013 (Expressed in Renminbi Yuan)

合併利潤表

二零一三年度(人民幣元)

		Note V 附註五	2013 二零一三年	2012 二零一二年
Revenue	營業收入	44	58,311,713,430.31	48,165,394,849.63
Less: Cost of sales	減：營業成本	44	46,287,777,066.90	38,775,044,121.79
Taxes and surcharges	營業稅金及附加	45	272,444,023.67	187,228,738.22
Distribution and selling expenses	銷售費用	46	3,152,780,574.25	2,433,478,520.89
General and administrative expenses	管理費用	47	3,856,302,328.23	3,232,666,367.18
Finance expenses	財務費用	48	216,666,103.77	(9,844,442.01)
Impairment loss of assets	資產減值損失	49	231,173,894.41	79,464,267.64
Add: Gain on change of fair value	加：公允價值變動收益	50	150,137,868.78	–
Investment income	投資收益	51	11,542,850.04	251,508,306.03
Incl: Share of profit of associates and jointly controlled enterprises	其中：對聯營企業和合營企業的投資收益		5,177,273.16	29,987,138.09
Operating profit	營業利潤		4,456,250,157.90	3,718,865,581.95
Add: Non-operating income	加：營業外收入	52	194,734,409.82	278,554,862.32
Less: Non-operating expenses	減：營業外支出	53	42,238,807.13	37,606,655.54
Incl: Loss on disposal of non-current assets	其中：非流動資產處置損失		16,554,944.38	18,350,863.77
Total profit	利潤總額	54	4,608,745,760.59	3,959,813,788.73
Less: Income tax expenses	減：所得稅費用	55	791,109,685.09	725,547,240.05
Net profit	淨利潤		3,817,636,075.50	3,234,266,548.68
Net profit attributable to the shareholders of the parent	歸屬於母公司股東的淨利潤		3,570,791,384.62	2,990,996,934.91
Minority interests	少數股東損益		246,844,690.88	243,269,613.77
Earnings per share	每股收益			
Basic earnings per share	基本每股收益	56	1.79	1.50
Diluted earnings per share	稀釋每股收益		N/A	N/A
			不適用	不適用

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Tan Xuguang

譚旭光

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主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CONSOLIDATED INCOME STATEMENT (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

合併利潤表(續)

二零一三年度(人民幣元)

	Note V 附註五	2013 二零一三年	2012 二零一二年
Other comprehensive income	其他綜合收益		
Those other comprehensive income not to be reclassified into profit or loss in subsequent periods	以後會計期間不能重分類進損益的其他綜合收益		
Share of investee's other comprehensive income not to be reclassified into profit or loss in subsequent periods using the equity method	按照權益法核算的在被投資單位以後會計期間不能重分類進損益的其他綜合收益中所享有的份額	(43,371,856.00)	—
Changes arising from re-measuring net assets or net liabilities of defined benefit plan	重新計量設定受益計劃淨負債或淨資產導致的變動	15,181,649.92	—
Those other comprehensive income to be reclassified into profit or loss after meeting certain criteria in subsequent periods	以後會計期間在滿足規定條件時將重分類進損益的其他綜合收益		
Share of investee's other comprehensive income to be reclassified into profit or loss after meeting certain criteria in subsequent periods using the equity method	按照權益法核算的在被投資單位以後會計期間在滿足規定條件時將重分類進損益的其他綜合收益中所享有的份額	(6,377,070.55)	(40,559,590.11)
Exchange differences on foreign currency translation	外幣財務報表折算差額	68,726,300.23	(247,448.64)
Gain or loss arising from change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動形成的利得或損失	(55,420,000.00)	30,477,672.97
Net amount of items under other comprehensive income after income tax	其他綜合收益各項目分別扣除所得稅影響後的淨額	(21,260,976.40)	(10,329,365.78)
Total comprehensive income	綜合收益總額	3,796,375,099.10	3,223,937,182.90
Incl:	其中：		
Total comprehensive income attributable to the shareholders of the parent	歸屬於母公司股東的綜合收益總額	3,545,949,279.75	2,980,668,778.14
Total comprehensive income attributable to minority owners	歸屬於少數股東的綜合收益總額	250,425,819.35	243,268,404.76

Details of dividends payable and proposed to be paid during the year are disclosed in Note V.43 and Note IX to these financial statements.

年內應付及建議派付股息之詳情於財務報表附註五、43及附註九披露。

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Legal Representative:
法定代表人：

Principal in charge of accounting:
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Head of accounting department:
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

合併股東權益變動表

Year 2013 (Expressed in Renminbi Yuan)

二零一三年度(人民幣元)

		Equity attributable to shareholders of the parent									
		歸屬於母公司股東權益									
		Share capital	Capital reserve	Special reserve	Surplus reserve	Retained earnings	Exchange differences on foreign currency translation	Subtotal	Minority interests	Total equity	
Note											股本
I.	At beginning of year	一、本年年初餘額	1,999,309,639.00	842,375,982.05	23,089,542.52	2,300,128,466.82	19,737,619,540.81	(33,171,947.25)	24,869,351,223.95	6,529,884,553.55	31,399,235,777.50
II.	Movements in current year	二、本年增減變動金額									
(I)	Net profit	(一)淨利潤	-	-	-	-	3,570,791,384.62	-	3,570,791,384.62	246,844,690.88	3,817,636,075.50
(II)	Other comprehensive income	(二)其他綜合收益	五V.57	(94,541,771.61)	-	-	-	69,699,666.74	(24,842,104.87)	3,581,128.47	(21,260,976.40)
	Total comprehensive income	綜合收益總額	-	(94,541,771.61)	-	-	3,570,791,384.62	69,699,666.74	3,545,949,279.75	250,425,819.35	3,796,375,099.10
(III)	Injection and reduction	(三)股東投入和減少資本									
1.	Acquisition of minority interests and others	1. 收購少數股東權益及其他	-	(43,863,980.52)	-	-	-	-	(43,863,980.52)	14,013,947.40	(29,850,033.12)
2.	Capital injection from shareholders	2. 股東投入資本	-	-	-	-	-	-	-	67,909,888.00	67,909,888.00
(IV)	Profit appropriation and distribution	(四)利潤分配									
1.	Appropriation of surplus reserve	1. 提取盈餘公積	-	-	-	383,094,867.79	(383,094,867.79)	-	-	-	-
2.	Distribution to owners	2. 對股東的分配	五V.43	-	-	-	(659,772,180.87)	-	(659,772,180.87)	(261,932,300.73)	(921,704,481.60)
3.	Others	3. 其他	-	-	-	-	(1,007,057.85)	-	(1,007,057.85)	(335,685.95)	(1,342,743.80)
(V)	Special reserve	(五)專項儲備									
1.	Appropriation during the year	1. 本年提取	五V.41	-	-	48,038,956.35	-	-	48,038,956.35	25,383,535.52	73,422,491.87
2.	Used during the year	2. 本年使用	五V.41	-	-	(35,522,609.19)	-	-	(35,522,609.19)	(21,212,017.37)	(56,734,626.56)
III.	At end of period	三、本年年末餘額	1,999,309,639.00	703,970,229.92	35,605,889.68	2,683,223,334.61	22,264,536,818.92	36,527,719.49	27,723,173,631.62	6,604,137,739.77	34,327,311,371.39

The financial statements have been signed by:

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譚旭光

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主管會計工作負責人：

Kwong Kwan Tong

龐焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

合併股東權益變動表(續)

二零一三年度(人民幣元)

		Equity attributable to shareholders of the parent 歸屬於母公司股東權益									
		Note 附註	Share capital 股本	Capital reserve 資本公積	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Exchange differences on foreign currency translation 外幣報表折算差額	Subtotal 小計	Minority interests 少數股東權益	Total equity 股東權益合計
I.	At beginning of year										
II.	Movements in current year	二、本年增減變動金額									
(I)	Net profit	(一)淨利潤	-	-	-	-	2,990,996,934.91	-	2,990,996,934.91	243,269,613.77	3,234,266,548.68
(II)	Other comprehensive income	(二)其他綜合收益	五V.57	(10,081,917.14)	-	-	-	(246,239.63)	(10,328,156.77)	(1,209.01)	(10,329,365.78)
	Total comprehensive income	綜合收益總額	-	(10,081,917.14)	-	-	2,990,996,934.91	(246,239.63)	2,980,668,778.14	243,268,404.76	3,223,937,182.90
(III)	Injection and reduction	(三)股東投入和 減少資本									
1.	Injection	1. 股東投入資本	-	-	-	-	-	-	-	216,929,165.27	216,929,165.27
2.	Acquisition of subsidiaries	2. 收購子公司	-	-	-	-	-	-	-	520,072,611.25	520,072,611.25
3.	Disposal of subsidiaries	3. 處置子公司	-	(5,577,530.56)	-	-	-	-	(5,577,530.56)	(214,169,122.67)	(219,746,653.23)
4.	Acquisition of minority interests and others	4. 收購少數股東 權益及其他	-	(40,475,891.80)	-	-	-	-	(40,475,891.80)	134,237.50	(40,341,654.30)
(IV)	Profit appropriation	(四)利潤分配									
1.	Appropriation of surplus reserve	1. 提取盈餘公積	-	-	-	364,353,923.78	(364,353,923.78)	-	-	-	-
2.	Distribution to owners	2. 對股東的分配	五V.43	333,218,273.00	-	-	(699,758,373.50)	-	(366,540,100.50)	(238,228,594.64)	(604,768,695.14)
3.	Others	3. 其他	-	-	-	-	(2,931,750.95)	-	(2,931,750.95)	(310,583.66)	(3,242,334.61)
(V)	Special reserve	(五)專項儲備									
1.	Appropriation during the year	1. 本年提取	五V.41	-	-	73,824,875.50	-	-	73,824,875.50	9,172,766.59	82,997,642.09
2.	Used during the year	2. 本年使用	五V.41	-	-	(50,735,332.98)	-	-	(50,735,332.98)	(6,303,882.86)	(57,039,215.84)
(VI)	Others	(六)其他									
1.	Put options in relation to minority interests	1. 與少數股東 權益相關的 出售期權	五V.38	-	(622,325,082.99)	-	-	-	(622,325,082.99)	-	(622,325,082.99)
III.	At end of year	三、本年年末餘額	1,999,309,639.00	842,375,982.05	23,089,542.52	2,300,128,466.82	19,737,619,540.81	(33,171,947.25)	24,869,351,223.95	6,529,884,553.55	31,399,235,777.50

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鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CONSOLIDATED CASH FLOW STATEMENT

Year 2013 (Expressed in Renminbi Yuan)

合併現金流量表

二零一三年度(人民幣元)

		Note V 附註五	2013 二零一三年	2012 二零一二年
I. CASH FLOWS FROM OPERATING ACTIVITIES	一、經營活動產生的現金流量			
Cash received from sales of goods or rendering of services	銷售商品、提供勞務收到的現金		40,518,090,662.81	36,928,435,072.37
Refunds of taxes	收到的稅費返還		464,202,433.01	451,351,512.61
Other cash received relating to operating activities	收到其他與經營活動有關的現金	58	1,015,973,997.39	833,805,569.98
Subtotal of cash inflows from operating activities	經營活動現金流入小計		41,998,267,093.21	38,213,592,154.96
Cash paid for goods and services	購買商品、接受勞務支付的現金		24,562,371,492.44	23,886,030,301.16
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		4,314,619,005.32	3,118,119,079.12
Cash paid for all types of taxes	支付的各项稅費		3,127,928,128.57	4,173,844,191.39
Other cash paid relating to operating activities	支付其他與經營活動有關的現金	58	4,224,937,704.95	4,279,429,993.21
Subtotal of cash outflows from operating activities	經營活動現金流出小計		36,229,856,331.28	35,457,423,564.88
Net cash flows from operating activities	經營活動產生的現金流量淨額	59	5,768,410,761.93	2,756,168,590.08
II. CASH FLOWS FROM INVESTING ACTIVITIES	二、投資活動產生的現金流量			
Cash received from sale of investments	收回投資收到的現金		442,098,940.00	299,120,035.60
Cash received from return on investments	取得投資收益收到的現金		23,364,660.73	49,276,274.05
Net cash received from disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金淨額	59	-	359,226,950.65
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		3,988,631.77	4,924,135.19
Other cash received relating to investing activities	收到其他與投資活動有關的現金	58	291,332,634.65	176,385,100.00
Subtotal of cash inflows from investing activities	投資活動現金流入小計		760,784,867.15	888,932,495.49
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		1,468,379,714.85	2,218,844,620.94
Cash paid for acquisition of investments	投資支付的現金		3,282,213,467.01	4,454,745,018.48
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額		-	2,070,093,559.73
Other cash paid relating to investing activities	支付其他與投資活動有關的現金	58	-	137,050,693.51
Subtotal of cash outflows from investing activities	投資活動現金流出小計		4,750,593,181.86	8,880,733,892.66
Net cash flows from investing activities	投資活動產生的現金流量淨額		(3,989,808,314.71)	(7,991,801,397.17)

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

合併現金流量表(續)

二零一三年度(人民幣元)

		Note V 附註五	2013 二零一三年	2012 二零一二年
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、籌資活動產生的現金流量			
Cash received from capital contributions <i>Incl: Cash received by subsidiaries from capital contributions of minority owners</i>	吸收投資收到的現金 其中：子公司吸收少數股東投資收到的現金		67,909,888.00	79,972,299.59
Cash received from borrowings	取得借款收到的現金		4,432,353,455.64	9,370,778,476.95
Cash received from issuance of bonds	發行債券收到的現金		797,600,000.00	—
Other cash received relating to financing activities	收到其他與籌資活動有關的現金	58	459,500.00	20,317,377.78
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		5,298,322,843.64	9,471,068,154.32
Cash repayments of borrowings	償還債務支付的現金		3,267,424,782.30	2,550,992,146.65
Cash paid for distribution of dividends or profits and for interest expenses <i>Incl: Cash paid to minority owners for distribution of dividends or profits by subsidiaries</i>	分配股利、利潤或償付利息支付的現金 其中：子公司支付給少數股東的股利、利潤		1,324,322,808.09	871,001,617.44
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金	58	11,913,846.03	3,635,746.36
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		4,603,661,436.42	3,425,629,510.45
Net cash flows from financing activities	籌資活動產生的現金流量淨額		694,661,407.22	6,045,438,643.87
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、匯率變動對現金的影響		24,526,088.54	(28,014,679.10)
V. NET INCREASE IN CASH AND CASH EQUIVALENTS Add: Cash and cash equivalents at beginning of year	五、現金及現金等價物淨增加額 加：年初現金及現金等價物餘額		2,497,789,942.98	781,791,157.68
VI. CASH AND CASH EQUIVALENTS AT END OF YEAR	六、年末現金及現金等價物餘額	59	16,596,941,296.20	14,099,151,353.22

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

BALANCE SHEET

31 December 2013 (Expressed in Renminbi Yuan)

資產負債表

二零一三年十二月三十一日(人民幣元)

ASSETS	資產	Note XI 附註十一	2013 二零一三年	2012 二零一二年
Current assets	流動資產			
Cash and cash equivalents	貨幣資金		13,384,081,420.60	11,172,638,035.07
Notes receivable	應收票據		9,766,230,445.12	7,093,096,681.29
Accounts receivable	應收賬款	1	244,988,175.52	375,556,978.89
Prepayments	預付款項		83,071,374.23	105,117,029.08
Dividends receivable	應收股利		43,075,603.72	99,126,103.69
Interests receivable	應收利息		14,815,594.44	7,331,318.68
Other receivables	其他應收款	2	1,762,289,386.87	1,156,166,626.23
Inventories	存貨		1,979,350,646.02	1,445,500,066.07
Other current assets	其他流動資產		-	20,000,000.00
Total current assets	流動資產合計		27,277,902,646.52	21,474,532,839.00
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產		235,680,000.00	300,880,000.00
Long-term equity investments	長期股權投資	3、4	7,701,961,114.30	6,596,836,401.12
Investment property	投資性房地產		1,055,234,504.30	697,478,506.43
Fixed assets	固定資產		2,612,062,852.50	2,223,533,258.74
Construction in progress	在建工程		1,724,376,418.56	2,772,786,478.08
Disposal of fixed assets	固定資產清理		328,595.31	230,232.94
Intangible assets	無形資產		341,165,627.61	376,157,548.24
Goodwill	商譽		579,145,043.76	579,145,043.76
Deferred tax assets	遞延所得稅資產		293,625,964.26	238,352,408.49
Other non-current assets	其他非流動資產		1,073,203,388.00	-
Total non-current assets	非流動資產合計		15,616,783,508.60	13,785,399,877.80
Total assets	資產總計		42,894,686,155.12	35,259,932,716.80

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

BALANCE SHEET (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

資產負債表(續)

二零一三年十二月三十一日(人民幣元)

LIABILITIES AND EQUITY	負債及股東權益	2013 二零一三年	2012 二零一二年
Current liabilities	流動負債		
Notes payable	應付票據	4,937,793,613.31	3,485,391,961.16
Accounts payable	應付賬款	5,629,108,204.84	2,970,489,343.45
Advances from customers	預收款項	76,916,612.37	56,179,991.78
Payroll payable	應付職工薪酬	543,200,626.47	495,341,647.41
Taxes payable	應交稅費	115,485,608.69	55,958,879.84
Interests payable	應付利息	54,408,333.43	54,408,333.39
Other payables	其他應付款	1,894,124,012.04	1,793,244,973.97
Other current liabilities	其他流動負債	576,000,000.00	454,290,000.00
Total current liabilities	流動負債合計	13,827,037,011.15	9,365,305,131.00
Non-current liabilities	非流動負債		
Bonds payable	應付債券	2,695,720,748.07	2,691,489,273.21
Special payables	專項應付款	30,000,000.00	20,000,000.00
Deferred tax liabilities	遞延所得稅負債	17,833,800.60	27,613,800.60
Other non-current liabilities	其他非流動負債	213,764,174.97	161,510,133.16
Total non-current liabilities	非流動負債合計	2,957,318,723.64	2,900,613,206.97
Total liabilities	負債合計	16,784,355,734.79	12,265,918,337.97
Shareholders' equity	股東權益		
Share capital	股本	1,999,309,639.00	1,999,309,639.00
Capital reserve	資本公積	1,019,475,033.38	1,081,878,661.17
Special reserve	專項儲備	21,319,709.95	13,776,537.65
Surplus reserve	盈餘公積	2,683,223,334.61	2,300,128,466.82
Retained earnings	未分配利潤	20,387,002,703.39	17,598,921,074.19
Total shareholders' equity	股東權益合計	26,110,330,420.33	22,994,014,378.83
Total liabilities and shareholders' equity	負債及股東權益總計	42,894,686,155.12	35,259,932,716.80

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

INCOME STATEMENT

Year 2013 (Expressed in Renminbi Yuan)

利潤表

二零一三年度(人民幣元)

		Note XI 附註十一	2013 二零一三年	2012 二零一二年
Revenue	營業收入	5	22,973,110,876.17	17,451,908,953.44
Less: Cost of sales	減：營業成本	5	16,078,835,091.00	11,989,402,209.33
Taxes and surcharges	營業稅金及附加		155,819,284.76	99,924,824.59
Distribution and selling expenses	銷售費用		1,248,808,145.49	883,655,644.27
General and administrative expenses	管理費用		1,726,523,493.96	1,477,284,081.59
Finance expenses	財務費用		(127,872,774.26)	(96,623,855.47)
Impairment loss of assets	資產減值損失		(29,289,088.40)	(11,114,406.48)
Add: Investment income	加：投資收益	6	426,997,138.98	974,160,222.50
Incl: Share of profit of associates and jointly controlled enterprises	其中：對聯營企業和 合營企業的 投資收益		15,263,789.40	53,592,927.19
Operating profit	營業利潤		4,347,283,862.60	4,083,540,678.11
Add: Non-operating income	加：營業外收入		68,568,732.41	67,049,794.20
Less: Non-operating expenses	減：營業外支出		18,660,896.21	12,535,971.62
Incl: Loss on disposal of non-current assets	其中：非流動資產處置 損失		6,293,184.86	2,283,556.49
Total profit	利潤總額		4,397,191,698.80	4,138,054,500.69
Less: Income tax expenses	減：所得稅費用		566,243,020.94	494,515,262.93
Net profit	淨利潤		3,830,948,677.86	3,643,539,237.76

The financial statements have been signed by:

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鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

INCOME STATEMENT (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

利潤表(續)

二零一三年度(人民幣元)

		Note XI 附註十一	2013 二零一三年	2012 二零一二年
Other comprehensive income	其他綜合收益			
Those other comprehensive income to be reclassified into profit or loss after meeting certain criteria in subsequent periods	以後會計期間在滿足規定條件時將重分類進損益的其他綜合收益			
Share of investee's other comprehensive income to be reclassified into profit or loss after meeting certain criteria in subsequent periods using the equity method	按照權益法核算的在被投資單位以後會計期間在滿足規定條件時將重分類進損益的其他綜合收益中所享有的份額		(6,377,070.55)	(40,559,590.11)
Gain or loss arising from change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動形成的利得或損失		(55,420,000.00)	31,280,000.00
Net amount of items under other comprehensive income after income tax	其他綜合收益各項目分別扣除所得稅影響後的淨額		(61,797,070.55)	(9,279,590.11)
Total comprehensive income	綜合收益總額		3,769,151,607.31	3,634,259,647.65

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Zhang Zhiqiang

張志強

STATEMENT OF CHANGES IN EQUITY

股東權益變動表

Year 2013 (Expressed in Renminbi Yuan)

二零一三年度(人民幣元)

		Share capital 股本	Capital reserve 資本公積	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I. At beginning of year	一、本年年初餘額	1,999,309,639.00	1,081,878,661.17	13,776,537.65	2,300,128,466.82	17,598,921,074.19	22,994,014,378.83
II. Movements in current year	二、本年增減變動金額						
(I) Net Profit	(一)淨利潤	-	-	-	-	3,830,948,677.86	3,830,948,677.86
(II) Other comprehensive income	(二)其他綜合收益	-	(61,797,070.55)	-	-	-	(61,797,070.55)
Total comprehensive income	綜合收益總額	-	(61,797,070.55)	-	-	3,830,948,677.86	3,769,151,607.31
(III) Injection and reduction	(三)股東投入及減少資本						
1. Acquisition of minority interests and others	1.收購少數股東權益及其他	-	(606,557.24)	-	-	-	(606,557.24)
(IV) Profit appropriation	(四)利潤分配						
1. Appropriation of surplus reserve	1.提取盈餘公積	-	-	-	383,094,867.79	(383,094,867.79)	-
2. Distribution to owners	2.對股東的分配	-	-	-	-	(659,772,180.87)	(659,772,180.87)
(V) Special reserve	(五)專項儲備						
1. Appropriation during the year	1.本年提取	-	-	14,581,295.68	-	-	14,581,295.68
2. Used during the year	2.本年使用	-	-	(7,038,123.38)	-	-	(7,038,123.38)
III. At end of year	三、本年年末餘額	1,999,309,639.00	1,019,475,033.38	21,319,709.95	2,683,223,334.61	20,387,002,703.39	26,110,330,420.33

The financial statements have been signed by:

財務報表由以下人士簽署：

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Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

STATEMENT OF CHANGES IN EQUITY (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

股東權益變動表(續)

二零一三年度(人民幣元)

		Share capital 股本	Capital reserve 資本公積	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I. At beginning of year	一、本年年初餘額	1,666,091,366.00	1,091,158,251.28	-	1,935,774,543.04	15,019,494,133.71	19,712,518,294.03
II. Movements in current year	二、本年增減變動金額						
(I) Net Profit	(一)淨利潤	-	-	-	-	3,643,539,237.76	3,643,539,237.76
(II) Other comprehensive income	(二)其他綜合收益	-	(9,279,590.11)	-	-	-	(9,279,590.11)
Total comprehensive income	綜合收益總額	-	(9,279,590.11)	-	-	3,643,539,237.76	3,634,259,647.65
(III) Profit appropriation	(三)利潤分配						
1. Appropriation of surplus reserve	1. 提取盈餘公積	-	-	-	364,353,923.78	(364,353,923.78)	-
2. Distribution to owners	2. 對股東的分配	333,218,273.00	-	-	-	(699,758,373.50)	(366,540,100.50)
(IV) Special reserve	(四)專項儲備						
1. Appropriation during the year	1. 本年提取	-	-	16,884,507.76	-	-	16,884,507.76
2. Used during the year	2. 本年使用	-	-	(3,107,970.11)	-	-	(3,107,970.11)
III. At end of year	三、本年年末餘額	1,999,309,639.00	1,081,878,661.17	13,776,537.65	2,300,128,466.82	17,598,921,074.19	22,994,014,378.83

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄺焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CASH FLOW STATEMENT

Year 2013 (Expressed in Renminbi Yuan)

現金流量表

二零一三年度(人民幣元)

		Note XI 附註十一	2013 二零一三年	2012 二零一二年
I. CASH FLOWS FROM OPERATING ACTIVITIES	一、經營活動產生的現金流量			
Cash received from sales of goods or rendering of services	銷售商品、提供勞務收到的現金		20,961,498,306.05	18,195,267,445.46
Other cash received relating to operating activities	收到其他與經營活動有關的現金		853,122,007.76	573,950,900.41
Subtotal of cash inflows from operating activities	經營活動現金流入小計		21,814,620,313.81	18,769,218,345.87
Cash paid for goods and services	購買商品、接受勞務支付的現金		12,748,123,078.85	12,336,710,009.33
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		1,169,201,029.61	1,123,697,115.38
Cash paid for all types of taxes	支付的各項稅費		1,857,033,543.88	3,152,458,869.03
Other cash paid relating to operating activities	支付其他與經營活動有關的現金		1,416,128,073.88	916,329,289.63
Subtotal of cash outflows from operating activities	經營活動現金流出小計		17,190,485,726.22	17,529,195,283.37
Net cash flows from operating activities	經營活動產生的現金流量淨額	7	4,624,134,587.59	1,240,023,062.50

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CASH FLOW STATEMENT (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

現金流量表(續)

二零一三年度(人民幣元)

		Note XI 附註十一	2013 二零一三年	2012 二零一二年
II. CASH FLOWS FROM INVESTING ACTIVITIES	二、投資活動產生的現金流量			
Cash received from sale of investments	收回投資收到的現金		372,067,880.00	504,419,500.00
Cash received from return on investments	取得投資收益收到的現金		304,841,625.00	383,424,824.31
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		160,978.07	683,656.80
Other cash received relating to investing activities	收到其他與投資活動有關的現金		11,792,740.80	28,369,000.00
Subtotal of cash inflows from investing activities	投資活動現金流入小計		688,863,223.87	916,896,981.11
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		450,817,315.87	803,435,184.34
Cash paid for acquisition of investments	投資支付的現金		2,266,174,407.00	348,716,100.00
Subtotal of cash outflows from investing activities	投資活動現金流出小計		2,716,991,722.87	1,152,151,284.34
Net cash flows from investing activities	投資活動產生的現金流量淨額		(2,028,128,499.00)	(235,254,303.23)

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Zhang Zhiqiang

張志強

CASH FLOW STATEMENT (CONTINUED)

Year 2013 (Expressed in Renminbi Yuan)

現金流量表(續)

二零一三年度(人民幣元)

		Note XI 附註十一	2013 二零一三年	2012 二零一二年
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、籌資活動產生的現金流量			
Cash paid for distribution of dividends or profits and for interest expenses	分配股利、利潤或償付利息支付的現金		792,063,438.28	481,192,792.92
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金		8,713,846.03	–
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		800,777,284.31	481,192,792.92
Net cash flows from financing activities	籌資活動產生的現金流量淨額		(800,777,284.31)	(481,192,792.92)
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、匯率變動對現金的影響		(15,988.89)	(322,977.63)
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	五、現金及現金等價物淨增加		1,795,212,815.39	523,252,988.72
Add: Cash and cash equivalents at beginning of year	加：年初現金及現金等價物餘額		9,457,082,461.58	8,933,829,472.86
VI. CASH AND CASH EQUIVALENTS AT END OF YEAR	六、年末現金及現金等價物餘額	8	11,252,295,276.97	9,457,082,461.58

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:
法定代表人：Tan Xuguang
譚旭光Principal in charge of accounting:
主管會計工作負責人：Kwong Kwan Tong
鄭焜堂Head of accounting department:
會計機構負責人：Zhang Zhiqiang
張志強

I. CORPORATE BACKGROUND

Weichai Power Co., Ltd. (the "Company") is a joint stock limited company jointly established by Weifang Diesel Engine Factory (濰坊柴油機廠), as the primary promoter, together with other promoters, upon approval by People's Government of Shandong Province with document Lu Zheng Gu Zi No. [2002] 64 Shandong Province Joint Stock Limited Company Approval Certificate (魯政股字[2002]64號山東省股份有限公司批准證書). It obtained its legal business licence from the Administration for Industry and Commerce of Shandong Province on 23 December 2002, with an original registered capital of RMB215 million.

In October 2007, Weifang Diesel Engine Factory was converted into Weichai Group Holdings Limited (濰柴控股集團有限公司) upon approval by State-owned Assets Supervision and Administration Commission of the People's Government of Shandong Province with document Lu Guo Zi Qi Gai Han No. [2007] 45 (魯國資企改函[2007]45號) titled "Approval Concerning the Conversion of Weifang Diesel Engine Factory into Weichai Group Holdings Limited (《關於濰坊柴油機廠改為濰柴控股集團有限公司的批復》)" and the Administration for Industry and Commerce of Weifang City.

In March 2004, the Company conducted a public offer in Hong Kong of overseas listed foreign shares (H Shares) of ordinary shares of RMB1.00 each to global investors, totaling 126.5 million shares among which 11.5 million shares were state-owned shares, pursuant to the approval document Zheng Jian Guo He Zi (證監國合字) No. [2003]44 issued by the China Securities Regulatory Commission. Such shares were listed on The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") on 31 March 2004. In April 2004, the registered capital of the Company increased by RMB115 million in total pursuant to the public offer of shares to global investors and consequently the accumulated paid-in registered capital amounted to RMB330 million. The aforesaid registered capital has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) with asset verification reports numbered Lu Zheng Xin Yan Zi (魯正信驗字) No. (2002) 3209 and Lu Zheng Xin Yan Zi (魯正信驗字) No. (2004) 3077.

一、本公司基本情況

濰柴動力股份有限公司(以下簡稱「本公司」或「公司」)是經山東省人民政府魯政股字[2002]64號山東省股份有限公司批准證書批准，由濰坊柴油機廠作為主發起人聯合其他發起人共同發起設立的股份有限公司，於2002年12月23日取得山東省工商行政管理局頒發的《企業法人營業執照》，原註冊資本人民幣215,000,000元。

2007年10月，經山東省人民政府國有資產監督管理委員會魯國資企改函[2007]45號《關於濰坊柴油機廠改為濰柴控股集團有限公司的批覆》以及濰坊市工商行政管理局核准，濰坊柴油機廠變更為濰柴控股集團有限公司。

2004年3月，本公司依據中國證券監督管理委員會簽發的證監國合字[2003]44號批覆文件，於香港向全球投資者公開發行境外上市外資股為每股面值人民幣1.00元的普通股(H股)，發行數量12,650萬股(其中國有存量股份1,150萬股)，並於2004年3月31日，在香港聯合交易所有限公司(「香港聯交所」)上市交易。2004年4月，本公司收到向全球投資者公開發行募集的新增註冊資本合計人民幣115,000,000元，增資後的累計註冊資本實收金額為人民幣330,000,000元。上述註冊資本經山東正源和信有限責任會計師事務所分別以魯正信驗字(2002) 3209號及魯正信驗字(2004) 3077號驗資報告書予以驗證。

I. CORPORATE BACKGROUND (CONTINUED)

On 30 March 2007, China Securities Regulatory Commission issued Zheng Jian Fa Hang Zi (證監發行字) No. [2007] 64 "Notice Concerning the Approval of the Public Offer of A Shares by Weichai Power Co., Ltd. and Its Absorption of TAGC by way of Share Swap" to approve the initial public offering of shares by the Company and its absorption of Torch Automobile Group Co., Ltd. (湘火炬汽車集團股份有限公司) (abbreviated as "TAGC"), pursuant to which 190,653,552 new shares were made available under the public offer to raise funds for absorption of TAGC by way of share swap. On 23 April 2007, the Company issued 190,653,552 ordinary shares denominated in RMB (A Shares) of RMB1 each by way of share swap, which shares were admitted for listing and trading on Shenzhen Stock Exchange on 30 April 2007. Total capital upon the aforesaid capital increase by way of share swap amounted to 520,653,552 shares with a total registered capital of RMB520,653,552, which has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) with asset verification reports numbered Lu Zheng Xin Yan Zi (魯正信驗字) No. (2007) 3008. Upon completion of the absorption of TAGC by way of share swap, the shares of TAGC and its capacity as a legal person were both cancelled.

In accordance with the resolution of the second extraordinary general meeting in 2008 and the amended Articles, on 16 December 2008, the Company transferred 312,392,131 shares representing RMB312,392,131 from the capital reserve to registered capital, upon which the total capital was 833,045,683 shares and total registered capital was RMB833,045,683. The transfer has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) in its verification report Lu Zheng Xin Yan Zi (魯正信驗字) No. (2008) 3046.

In accordance with the resolution of the first extraordinary general meeting in 2010 and the amended Articles, on 6 December 2010, the Company transferred 833,045,683 shares representing RMB833,045,683 from the capital reserve to registered capital, upon which the total capital was 1,666,091,366 shares. The transfer has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) in its verification report Lu Zheng Xin Yan Zi (魯正信驗字) No. (2011) 3006.

一、本公司基本情況(續)

2007年3月30日，中國證券監督管理委員會出具了證監發行字[2007]64號《關於核准濰柴動力股份有限公司公開發行A股暨換股吸收合併湘火炬汽車集團股份有限公司的通知》，核准本公司首次公開發行股票暨換股吸收合併湘火炬汽車集團股份有限公司(簡稱「湘火炬」)，公開發行新股190,653,552股，用於換股吸收合併湘火炬。2007年4月23日，本公司換股發行190,653,552股每股面值人民幣1元的人民幣普通股(A股)，並於2007年4月30日，獲准在深圳證券交易所上市交易。上述換股增資後的總股本為520,653,552股，註冊資本總額為人民幣520,653,552元，經山東正源和信有限責任會計師事務所魯正信驗字(2007) 3008號驗資報告書予以驗證。換股吸收合併湘火炬完成後，湘火炬股份及湘火炬法人資格註銷。

2008年12月16日，本公司根據2008年第二次臨時股東大會決議和修改後章程的規定，由資本公積轉增註冊資本人民幣312,392,131元，增加股本312,392,131股，變更後總股本833,045,683股，註冊資本總額為人民幣833,045,683元。上述轉增資本經山東正源和信有限責任會計師事務所魯正信驗字(2008) 3046號驗資報告書予以驗證。

2010年12月6日，本公司根據2010年第一次臨時股東大會決議和修改後章程的規定，由資本公積轉增註冊資本人民幣833,045,683元，增加股本833,045,683股，變更後總股本1,666,091,366股。上述轉增資本經山東正源和信有限責任會計師事務所魯正信驗字(2011)第3006號驗資報告書予以驗證。

I. CORPORATE BACKGROUND (CONTINUED)

In accordance with the resolution of the annual general meeting 2011 and the amended Articles, on 29 June 2012, the Company transferred 333,218,273 shares representing RMB333,218,273 from the retained earnings to registered capital, upon which the total capital was 1,999,309,639 shares. The transfer has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) in its verification report Lu Zheng Xin Yan Zi (魯正信驗字) No. (2012) 1013.

The RMB ordinary A shares and overseas listed foreign H shares issued by the Company were listed on the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, respectively. As of 31 December 2013, the registered capital of the Company was RMB1,999,309,639. Please refer to Note V.39 for the share capital structure.

Weichai Group Holdings Limited and Shandong Heavy Industry Group Co., Ltd., established in the PRC, are the parent company and ultimate parent company of the Group respectively.

The registered address of the Company's headquarters is 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province. It is not subject to any duration of operation. The Company operates in the transportation equipment manufacturing industry. The approved scope of operations of the Company covers: Design, development, production, sale, repair, import and export of diesel engines and auxiliary products; automobile (except sedans), automobile axle and components, gear boxes and components and other automobile components, hydraulic pumps, hydraulic motors, hydraulic valves, gears and gear transmission devices, ancillary casting and casting products of hydraulic components; technical consultation and technical services (should hold operating permit(s) for operations requiring administrative permission).

These financial statements were approved by the board of directors of the Company on 28 March 2014. Pursuant to the Articles of Association, these financial statements will be put forth to the general meeting for consideration and approval.

一、本公司基本情況(續)

2012年6月29日，本公司根據2011年股東周年大會決議和修改後章程的規定，由未分配利潤轉增註冊資本人民幣333,218,273元，增加股本333,218,273股，變更後總股本1,999,309,639股。上述轉增資本經山東正源和信有限責任會計師事務所以魯正信驗字(2012)第1013號驗資報告書予以驗證。

本公司所發行人民幣普通A股及境外上市外資H股已分別在深圳證券交易所和香港聯合交易所有限公司上市。於2013年12月31日，本公司註冊資本為人民幣1,999,309,639元，實收資本股本結構見附註五、39。

本集團的母公司和最終母公司為於中國成立的濰柴控股集團有限公司和山東重工集團有限公司。

本公司總部註冊地址位於山東省濰坊市高新技術產業開發區福壽東街197號甲。無經營期限限制。本公司所屬行業為交通運輸設備製造業。經核准的經營範圍為：柴油機及配套產品，汽車(小轎車除外)，汽車車橋及零部件，汽車變速器及零部件以及其他汽車零部件，液壓泵、液壓馬達、液壓閥門、齒輪和齒輪傳動裝置、液壓元件附屬鑄件和鑄造品的設計、開發、生產、銷售、維修、進出口；技術諮詢和技術服務(涉及行政許可的憑許可證經營)。

本財務報表業經本公司董事會於2014年3月28日決議批准。根據本公司章程，本財務報表將提交股東大會審議。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

1. Preparation basis of the financial statements

The financial statements have been prepared in accordance with the Accounting Standards for Business Enterprises-Basic Standard issued in February 2006 and specific accounting standards, implementation guidance, interpretations and other relevant provisions issued and amended subsequently by the Ministry of Finance (the "MOF") (collectively referred to as "Accounting Standards for Business Enterprises").

The financial statements are presented on a going concern basis.

In preparing these financial statements, all the assets (other than certain financial instruments) are carried at historical cost. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant provisions.

2. Statement of compliance with Accounting Standards for Business Enterprises

The financial statements present, fairly and fully, the financial position of the Company and the Group as at 31 December 2013 and the results of operations and the cash flows for year 2013 in accordance with Accounting Standards for Business Enterprises.

Adoption of certain amended/new accounting standards

In January to March 2014, the MOF formulated the "Accounting Standard for Business Enterprises No. 39 – Fair Value Measurement", "Accounting Standard for Business Enterprises No. 40 – Joint Arrangements" and issued amendments to "Accounting Standard for Business Enterprises No. 30 – Presentation of Financial Statements", "Accounting Standard for Business Enterprises No. 9 – Employee Benefits", "Accounting Standard for Business Enterprises No. 33 – Consolidated Financial Statements", "Accounting Standard for Business Enterprises No. 2 – Long-term equity investments". The 6 accounting standards above will become effective from 1 July 2014, and early adoption is encouraged for entities listed overseas. As a locally and overseas listed company, the Company adopted the 6 accounting standards above in its preparation of the financial statements for 2013, and transitional arrangements have been made where appropriate.

二、重要會計政策和會計估計

1. 財務報表的編製基礎

本財務報表按照財政部2006年2月頒布的《企業會計準則—基本準則》以及其後頒布及修訂的具體會計準則、應用指南、解釋以及其他相關規定(統稱「企業會計準則」)編製。

本財務報表以持續經營為基礎列報。

編製本財務報表時，除某些金融工具外，均以歷史成本為計價原則。資產如果發生減值，則按照相關規定計提相應的減值準備。

2. 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、完整地反映了本公司及本集團於2013年12月31日的財務狀況以及2013年度的經營成果和現金流量。

採用若干修訂後/新會計準則

2014年1至3月，財政部制定了《企業會計準則第39號—公允價值計量》、《企業會計準則第40號—合營安排》；修訂印發了《企業會計準則第30號—財務報表列報》、《企業會計準則第9號—職工薪酬》、《企業會計準則第33號—合併財務報表》、《企業會計準則第2號—長期股權投資》。上述6項會計準則均自2014年7月1日起施行，鼓勵在境外上市的企業提前執行。本公司作為境內外上市公司，在編製2013年度財務報表時，執行了上述6項會計準則，並按照相關的銜接規定進行了處理。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

2. Statement of compliance with Accounting Standards for Business Enterprises (Continued)

Adoption of certain amended/new accounting standards (Continued)

For the purpose of these financial statements, changes in accounting policies of the Group that correspond to changes in the accounting standards above have been dealt with pursuant to relevant transitional provisions, and corresponding retrospective adjustments have been made to those comparable figures to which retrospective adjustments had to be made. The main effects on the financial statements for 2013 and 2012 caused by the aforesaid retrospective adjustments are set out below:

**The Group
2013**

二、重要會計政策和會計估計(續)

2. 遵循企業會計準則的聲明(續)

採用若干修訂後/新會計準則(續)

就本財務報表而言，上述會計準則的變化，引起本公司相應會計政策變化的，已根據相關銜接規定進行了處理，對於對比較數據需要進行追溯調整的，已進行了相應追溯調整。上述引起的追溯調整對2013年度和2012年度財務報表的主要影響如下：

**本集團
2013年**

		Opening balance/ Incurred during the year prior to adoption	Adoption of accounting standards of "Accounting Standard for Business Enterprises No. 2 – Long-term Equity Investments" 採用會計準則 《企業會計準則 第2號—長期 股權投資》	Opening balance/ Incurred during the year following adoption
		採用前年初 餘額/本年 發生額		採用後年初 餘額/本年 發生額
Available-for-sale financial assets	可供出售金融資產	204,000,000.00	90,601,926.11	294,601,926.11
Long-term equity investments	長期股權投資	7,879,831,006.75	(90,601,926.11)	7,789,229,080.64

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

2. Statement of compliance with Accounting Standards for Business Enterprises (Continued)

Adoption of certain amended/new accounting standards (Continued)

The Group (Continued)

2012

二、重要會計政策和會計估計(續)

2. 遵循企業會計準則的聲明(續)

採用若干修訂後/新會計準則(續)

本集團(續)

2012年

		Opening balance/ Incurred during the year prior to adoption 採用前年初 餘額/本年 發生額	Adoption of accounting standards of "Accounting Standard for Business Enterprises No. 2 – Long-term Equity Investments" 採用會計準則 《企業會計準則 第2號—長期 股權投資》	Opening balance/ Incurred during the year following adoption 採用後年初 餘額/本年 發生額
Available-for-sale financial assets	可供出售金融資產	269,200,000.00	65,602,126.11	334,802,126.11
Long-term equity investments	長期股權投資	4,951,543,932.62	(65,602,126.11)	4,885,941,806.51

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

2. Statement of compliance with Accounting Standards for Business Enterprises (Continued)

Adoption of certain amended/new accounting standards (Continued)

The Company
2013

二、重要會計政策和會計估計(續)

2. 遵循企業會計準則的聲明(續)

採用若干修訂後/新會計準則(續)

本公司
2013年

		Opening balance/ Incurred during the year prior to adoption 採用前年初 餘額/本年 發生額	Adoption of accounting standards of "Accounting Standard for Business Enterprises No. 2 – Long-term Equity Investments" 採用會計準則 《企業會計準則 第2號—長期 股權投資》	Opening balance/ Incurred during the year following adoption 採用後年初 餘額/本年 發生額
Available-for-sale financial assets	可供出售金融資產	204,000,000.00	31,680,000.00	235,680,000.00
Long-term equity investments	長期股權投資	7,733,641,114.30	(31,680,000.00)	7,701,961,114.30

2012

2012年

		Opening balance/ Incurred during the year prior to adoption 採用前年初 餘額/本年 發生額	Adoption of accounting standards of "Accounting Standard for Business Enterprises No. 2 – Long-term Equity Investments" 採用會計準則 《企業會計準則 第2號—長期 股權投資》	Opening balance/ Incurred during the year following adoption 採用後年初 餘額/本年 發生額
Available-for-sale financial assets	可供出售金融資產	269,200,000.00	31,680,000.00	300,880,000.00
Long-term equity investments	長期股權投資	6,628,516,401.12	(31,680,000.00)	6,596,836,401.12

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

3. Accounting year

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

4. Functional currency

The functional currency of the Company and the currency used in preparing the financial statements were Renminbi. The amounts in the financial statements were denominated in Renminbi, unless otherwise stated.

The subsidiaries and associates of the Company may determine their own functional currencies based on the major economic environment in which they operate the business. In preparation of financial statements, their functional currencies shall be translated into RMB.

5. Business combination

A business combination is a transaction or event that brings together two or more separate entities into one reporting entity. Business combinations are classified into business combinations involving entities under common control and business combinations not involving entities under common control.

Business combinations involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory. For a business combination involving entities under common control, the party that, on the combination date, obtains control of another entity participating in the combination is the absorbing party, while that other entity participating in the combination is a party being absorbed. Combination date is the date on which the absorbing party effectively obtains control of the party being absorbed.

Assets and liabilities that are obtained by the absorbing party in a business combination involving entities under common control shall be measured at their carrying amounts at the combination date as recorded by the party being absorbed. The difference between the carrying amount of the net assets obtained and the carrying amount of the consideration paid for the combination (or the aggregate face value of shares issued as consideration) shall be adjusted to share premium under capital reserve. If the capital reserve is not sufficient to absorb the difference, any excess shall be adjusted against retained earnings.

二、重要會計政策和會計估計(續)

3. 會計期間

本集團會計年度採用公曆年度，即每年自1月1日起至12月31日止。

4. 記賬本位幣

本公司記賬本位幣和編製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。

本公司下屬子公司及聯營企業，根據其經營所處的主要經濟環境自行決定其記賬本位幣，編製財務報表時折算為人民幣。

5. 企業合併

企業合併，是指將兩個或兩個以上單獨的企業合併形成一個報告主體的交易或事項。企業合併分為同一控制下企業合併和非同一控制下企業合併。

同一控制下企業合併

參與合併的企業在合併前後均受同一方或相同的多方最終控制，且該控制並非暫時性的，為同一控制下的企業合併。同一控制下的企業合併，在合併日取得對其他參與合併企業控制權的一方為合併方，參與合併的其他企業為被合併方。合併日，是指合併方實際取得對被合併方控制權的日期。

合併方在同一控制下企業合併中取得的資產和負債，按合併日在被合併方的賬面價值計量。合併方取得的淨資產賬面價值與支付的合併對價的賬面價值(或發行股份面值總額)的差額，調整資本公積中的股本溢價，不足沖減的則調整留存收益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

5. Business combination (Continued)

Business combinations not involving entities under common control

A business combination not involving entities under common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the combination. For a business combination not involving entities under common control, the party that, on the acquisition date, obtains control of another entity participating in the combination is the acquirer, while that other entity participating in the combination is the acquiree. Acquisition date refers to the date on which the acquirer effectively obtains control of the acquiree.

The acquirer shall measure the acquiree's identifiable assets, liabilities and contingent liabilities acquired in the business combination not involving entities under common control at their fair values on the acquisition date.

The excess of the sum of the consideration paid (or equity securities issued) for business combination and equity interests in the acquiree held prior to the date of acquisition over the share of the attributable net identifiable assets of the acquiree obtained in the business combination, measured at fair value, was recognized as goodwill, which is subsequently measured at cost less cumulative impairment loss. In case the fair value of the sum of the consideration paid (or equity securities issued) and equity interests in the acquiree held prior to the date of acquisition is less than the fair value of the share of the attributable net identifiable assets of the acquiree, a review of the measurement of the fair values of the identifiable assets, liabilities and contingent liabilities, the consideration paid for the combination (or equity securities issued) and the equity interests in the acquiree held prior to the date of acquisition is conducted. If the review indicates that the fair value of the sum of the consideration paid for business combination (or equity securities issued) and equity interests in the acquiree held prior to the date of acquisition is indeed less than the fair value of the share of the attributable net identifiable assets of the acquiree obtained in the business combination, the difference is recognized in current profit or loss.

二、重要會計政策和會計估計(續)

5. 企業合併(續)

非同一控制下的企業合併

參與合併的企業在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。非同一控制下的企業合併，在購買日取得對其他參與合併企業控制權的一方為購買方，參與合併的其他企業為被購買方。購買日，是指購買方實際取得對被購買方控制權的日期。

非同一控制下企業合併中所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。

支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和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，並以成本減去累計減值損失進行後續計量。支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和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，首先對取得的被購買方各項可辨認資產、負債及或有負債的公允價值以及支付的合併對價的公允價值(或發行的權益性證券的公允價值)及購買日之前持有的被購買方的股權的公允價值的計量進行覆核，覆核後支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和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，其差額計入當期損益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

6. Consolidated financial statements

The consolidation scope of consolidated financial statements is determined on the basis of control, including the financial statements for the year ended 31 December 2013 of the Company and all of its subsidiaries. A subsidiary is an entity that is controlled by the Company, including separable parts of an enterprise or investee and structured entities controlled by the Company etc.

In preparation of consolidated financial statements, the subsidiaries use the same accounting period and accounting policies as those of the Company. When the accounting policies of a subsidiary are different from those of the Company, the Company has made adjustments to the financial statements of the subsidiary based on its own accounting policies. All intra-group assets, liabilities, interests, income, expenses and cash flow are eliminated in full on consolidation in full.

Where the amount of losses of a subsidiary attributable to the minority shareholders in the current period exceeds their share of the opening balance of owner's equity of the subsidiary, the excess shall be allocated against minority interests.

For subsidiaries acquired through business combinations not involving entities under common control, the operating results and cash flows of the acquiree shall be included in the consolidated financial statements, from the day on which the Group gains control, till the Group ceases the control of it. While preparing the consolidated financial statements, the acquirer shall adjust the subsidiary's financial statements, on the basis of the fair values of the identifiable assets, liabilities and contingent liabilities recognized on the acquisition date.

For subsidiaries acquired through business combinations involving entities under common control, the operating results and cash flows of the acquiree shall be included in the consolidated financial statements from the beginning of the period in which the combination occurs. While preparing the comparative consolidated financial statements, adjustments are made to related items in the financial statements for the prior period as if the reporting entity established through combination has been existing since the ultimate controller begins to exercise control.

二、重要會計政策和會計估計(續)

6. 合併財務報表

合併財務報表的合併範圍以控制為基礎確定，包括本公司及全部子公司截至2013年12月31日止年度的財務報表。子公司，是指被本公司控制的主體(含企業、被投資單位中可分割的部分，以及本公司所控制的結構化主體等)。

編製合併財務報表時，子公司採用與本公司一致的會計期間和會計政策，對子公司可能存在的與本公司不一致的會計政策，已按照本公司的會計政策調整一致。本集團內部各公司之間的所有交易產生的資產、負債、權益、收入、費用和現金流量於合併時全額抵銷。

子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初股東權益中所享有的份額的，其餘額仍沖減少數股東權益。

對於通過非同一控制下的企業合併取得的子公司，被購買方的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，直至本集團對其控制權終止。在編製合併財務報表時，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。

對於通過同一控制下的企業合併取得的子公司，被合併方的經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對前期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實施控制時一直存在。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

6. Consolidated financial statements (Continued)

The Group's control over an investee is re-assessed if change in relevant facts and situations causes changes in one or more of the control substances.

7. Cash and cash equivalents

Cash comprises the Group's cash on hand and deposits that can be readily withdrawn on demand. Cash equivalents are short-term, highly liquid investments held by the Group, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

8. Foreign currency operations and foreign currency translation

The Group translates the amount of foreign currency transactions occurred into its functional currency.

Foreign currency transactions are recorded, on initial recognition, in the functional currency, by applying to the foreign currency amount the spot exchange rate prevailing on the transaction dates. At the balance sheet date, foreign currency monetary items are translated using the spot exchange rate prevailing on the balance sheet date. All the resulting differences on settlement and monetary item translation are taken to profit or loss in the current period, except for those relating to foreign currency borrowings specifically for construction and acquisition of qualifying assets, which are capitalized in accordance with the principle of capitalization of borrowing costs. Non-monetary foreign currency items measured at historical cost shall still be translated at the spot exchange rate prevailing on the transaction date, and the amount denominated in the functional currency is not changed. Non-monetary foreign currency items measured at fair value are translated at the spot exchange rate prevailing at the date on which the fair values are determined. The difference thus resulted are recognized in profit or loss for the current period or as other comprehensive income based on the nature of the non-monetary items.

二、重要會計政策和會計估計(續)

6. 合併財務報表(續)

如果相關事實和情況的變化導致對控制要素中的一項或多項發生變化的，本集團重新評估是否控制被投資方。

7. 現金及現金等價物

現金，是指本集團的庫存現金以及可以隨時用於支付的存款；現金等價物，是指本集團持有的期限短、流動性強、易於轉換為已知金額的現金、價值變動風險很小的投資。

8. 外幣業務和外幣報表折算

本集團對於發生的外幣交易，將外幣金額折算為記賬本位幣金額。

外幣交易在初始確認時，採用交易發生日的即期匯率將外幣金額折算為記賬本位幣金額。於資產負債表日，對於外幣貨幣性項目採用資產負債表日即期匯率折算，由此產生的結算和貨幣性項目折算差額，除屬於與購建符合資本化條件的資產相關的外幣專門借款產生的差額按照借款費用資本化的原則處理之外，均計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其記賬本位幣金額。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的差額根據非貨幣性項目的性質計入當期損益或其他綜合收益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

8. Foreign currency operations and foreign currency translation (Continued)

For foreign operations, the Group translates their functional currency amounts into RMB in preparing the financial statements as follows: asset and liability items in the balance sheet are translated using the spot exchange rate at the balance sheet date, and equity items other than "retained earnings" are translated using the spot exchange rate at the date of transactions; revenue and expense items in the income statement are translated using the average exchange rate for the period during which the transactions occur. The resulting foreign currency exchange differences in the financial statement are recognized in other comprehensive income and presented as a separate component of equity in the balance sheet. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in the profit or loss for the current period. If the disposal only involves a portion of a particular foreign operation, the amount is recognized on a pro-rata basis.

Foreign currency cash flows and the cash flows of foreign subsidiaries are translated using the average exchange rate for the period during which the cash flows occur. The effect of exchange rate changes on cash is separately presented as an adjustment item in the cash flow statement.

9. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition and Derecognition of Financial Instruments

The Group recognizes a financial asset or a financial liability when it becomes a party to the contractual provisions of a financial instrument.

二、重要會計政策和會計估計(續)

8. 外幣業務和外幣報表折算(續)

對於境外經營，本集團在編製財務報表時將其記賬本位幣折算為人民幣：對資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算，股東權益項目除「未分配利潤」項目外，其他項目採用發生時的即期匯率折算；利潤表中的收入和費用項目，採用交易發生當期平均匯率折算。按照上述折算產生的外幣財務報表折算差額，確認為其他綜合收益並在資產負債表中股東權益項目下單獨列示。處置境外經營時，將與該境外經營相關的其他綜合收益轉入處置當期損益，部分處置按處置比例計算。

外幣現金流量以及境外子公司現金流量，採用現金流量發生當期平均匯率折算。匯率變動對現金影響額作為調節項目，在現金流量表單獨列報。

9. 金融工具

金融工具，是指形成一個企業的金融資產，並形成其他單位的金融負債或權益工具的合同。

金融工具的確認和終止確認

本集團於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。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Recognition and Derecognition of Financial Instruments (Continued)

The Group derecognizes a financial asset (or part of a financial asset, or part of a group of similar financial assets), i.e. writes off the financial asset from the account and balance sheet, when the following conditions are met:

- (1) the rights to receive cash flows from the financial asset have expired;
- (2) the Group has transferred its rights to receive cash flows from the financial asset, or has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; and either (a) has transferred substantially all the risks and rewards of the ownership of the financial asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the ownership of the financial asset, but has transferred control of the financial asset.

If the underlying obligation of a financial liability has been discharged or cancelled or has expired, the financial liability is derecognized. If an existing financial liability is replaced by the same creditor with a new financial liability that has substantially different terms, or if the terms of an existing financial liability are substantially revised, such replacement or revision is accounted for as the derecognition of the original liability and the recognition of a new liability, and the resulting difference is recognized in profit or loss for the current period.

Regular way purchase or sale of financial assets are recognized and derecognized using trade date accounting. Regular way purchase or sale of financial assets refers to that the financial assets are delivered to or by the Group under the terms of a contract within a period as specified by law or general practice. The trade date is the date on which the Group undertakes to buy or sell a financial asset.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融工具的確認和終止確認(續)

滿足下列條件的，終止確認金融資產（或金融資產的一部分，或一組類似金融資產的一部分），即從其賬戶和資產負債表內予以轉銷：

- (1) 收取金融資產現金流量的權利屆滿；
- (2) 轉移了收取金融資產現金流量的權利，或在「過手」協議下承擔了及時將收取的現金流量全額支付給第三方的義務；並且(a)實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或(b)雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處理，差額計入當期損益。

以常規方式買賣金融資產，按交易日會計進行確認和終止確認。常規方式買賣金融資產，是指按照合同條款的約定，在法規或通行慣例規定的期限內收取或交付金融資產。交易日，是指本集團承諾買入或賣出金融資產的日期。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Classification and Measurement of Financial Assets

Financial assets are, on initial recognition, classified into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale financial assets and derivatives designated as effective hedging instruments. A financial asset is recognized initially at fair value. In the case of financial assets at fair value through profit or loss, relevant transaction costs are directly charged to the profit and loss of the current period; transaction costs relating to financial assets of other categories are included in the amount initially recognized.

The subsequent measurement of a financial asset is determined by its category:

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets at fair value through profit or loss and those designated upon initial recognition as financial assets at fair value through profit or loss. A financial asset at fair value through profit or loss is the financial asset that meets one of the following conditions: the financial asset is acquired for the purpose of selling it in a short term; the financial asset is a part of a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence indicating that the enterprise recently manages this portfolio for the purpose of short-term profits; the financial asset is a derivative, except for a derivative that is designated as an effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity investment (without a quoted price from an active market) whose fair value cannot be reliably measured. For such kind of financial assets, fair values are adopted for subsequent measurement. All the realized or unrealized gains or losses on these financial assets are recognized in profit or loss for the current period. Dividend income or interest income related to financial assets at fair value through profit or loss is charged to profit or loss for the current period.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融資產分類和計量

本集團的金融資產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資產、持有至到期投資、貸款和應收款項、可供出售金融資產、被指定為有效套期工具的衍生工具。金融資產在初始確認時以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

金融資產的後續計量取決於其分類：

以公允價值計量且其變動計入當期損益的金融資產

以公允價值計量且其變動計入當期損益的金融資產，包括以公允價值計量且其變動計入當期損益的金融資產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資產。以公允價值計量且其變動計入當期損益的金融資產是指滿足下列條件之一的金融資產：取得該金融資產的目的是為了在短期內出售；屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式對該組合進行管理；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鉤並須通過交付該權益工具結算的衍生工具除外。對於此類金融資產，採用公允價值進行後續計量，所有已實現和未實現的損益均計入當期損益。與以公允價值計量且其變動計入當期損益的金融資產相關的股利或利息收入，計入當期損益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Classification and Measurement of Financial Assets (Continued)

Financial assets at fair value through profit or loss (Continued)

A financial asset is designated on initial recognition as at fair value through profit or loss only when it meets one of the following conditions:

- (1) the designation eliminates or significantly reduces the inconsistency in the measurement or recognition of relevant gains or losses that would otherwise arise from measuring the financial instruments on different bases.
- (2) a group of financial instruments is managed and its performance is evaluated on a fair value basis, and information about the group is reported on that basis to the Group's key management personnel, according to formal documentation regarding risk management or investment strategy.
- (3) a hybrid instrument that contains one or more embedded derivatives, except where the embedded derivative does not significantly modify the cash flows of the hybrid instrument; or it is clear that separation of the embedded derivative(s) from the relevant hybrid instrument shall be prohibited.
- (4) a hybrid instrument that contains an embedded derivative that would need to be separately recorded and cannot be separately measured on acquisition or at the subsequent balance sheet date.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融資產分類和計量(續)

以公允價值計量且其變動計入當期損益的金融資產(續)

只有符合以下條件之一，金融資產才可在初始計量時指定為以公允價值計量且變動計入當期損益的金融資產：

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

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Classification and Measurement of Financial Liabilities

Investments in equity investments that do not have a quoted market price in an active market and whose fair values cannot be reliably measured shall not be designated as financial assets at fair value through profit or loss.

Financial assets on initial recognition classified as financial assets at fair value through profit or loss cannot be reclassified into financial assets of other categories; financial assets of other categories cannot be reclassified into financial assets at fair value through profit or loss, either.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity date that the Group has the positive intention and ability to hold to maturity. Such kind of financial assets are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from amortization or impairment and derecognition are recognized in profit or loss for the current period.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such kind of financial assets are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from amortization or impairment are recognized in profit or loss for the current period.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融負債分類和計量

在活躍市場中沒有報價、公允價值不能可靠計量的權益工具投資，不得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。

企業在初始確認時將某金融資產劃分為以公允價值計量且其變動計入當期損益的金融資產後，不能重分類為其他類金融資產；其他類金融資產也不能重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。

持有至到期投資

持有至到期投資，是指到期日固定、回收金額固定或可確定，且本集團有明確意圖和能力持有至到期的非衍生金融資產。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值以及終止確認產生的利得或損失，均計入當期損益。

貸款和應收款項

貸款和應收款項，是指在活躍市場中沒有報價、回收金額固定或可確定的非衍生金融資產。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值產生的利得或損失，均計入當期損益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Classification and Measurement of Financial Liabilities (Continued)

Available-for-sale financial assets

Available-for-sale financial assets are those non-derivative financial assets that are on initial recognition designated as available for sale or are not classified as any of the aforesaid categories. After initial recognition, available-for-sale financial assets are measured at fair value. The premium/discount is amortized using effective interest method and recognized as interest income or expense. Changes in the fair value of an available-for-sale financial asset is recognized as other comprehensive income in capital reserve, except for impairment losses and exchange differences resulted from monetary financial assets, until the financial asset is derecognized or determined to be impaired, at which time the accumulated gain or loss is transferred to profit or loss for the current period. Dividends or interest income relating to an available-for-sale financial asset are recognized in profit or loss for the current period.

Investments in equity investments, which do not have quoted prices in an active market and whose fair values cannot be reliably measured, are measured at cost.

The Group's financial liabilities are, on initial recognition, classified into financial liabilities at fair value through profit or loss, other financial liabilities or derivatives designated as effective hedging instruments. For financial liabilities at fair value through profit or loss, relevant transaction costs are directly recognized in profit or loss for the current period, and transaction costs relating to other financial liabilities are included in the initial recognition amounts.

The subsequent measurement of a financial liability is determined by its category:

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融負債分類和計量(續)

可供出售金融資產

可供出售金融資產，是指初始確認時即指定為可供出售的非衍生金融資產，以及除上述金融資產類別以外的金融資產。對於此類金融資產，採用公允價值進行後續計量。其折價或溢價採用實際利率法進行攤銷並確認為利息收入或費用。除減值損失及外幣貨幣性金融資產的匯兌差額確認為當期損益外，可供出售金融資產的公允價值變動作為其他綜合收益於資本公積中確認，直到該金融資產終止確認或發生減值時，其累計利得或損失轉入當期損益。與可供出售金融資產相關的股利或利息收入，計入當期損益。

對於在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資，按成本計量。

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、其他金融負債、被指定為有效套期工具的衍生工具。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，其他金融負債的相關交易費用計入其初始確認金額。

金融負債的後續計量取決於其分類：

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Classification and Measurement of Financial Liabilities (Continued)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and those designated upon initial recognition as financial liabilities at fair value through profit or loss. A financial liability held for trading is the financial liability that meets one of the following conditions: the financial liability is assumed for the purpose of repurchasing it in a short term; the financial liability is a part of a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence indicating that the enterprise recently manages this portfolio for the purpose of short-term profits; the financial liability is a derivative, except for a derivative that is designated as effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity investment (without a quoted price from an active market) whose fair value cannot be reliably measured. For such kind of financial liabilities, fair values are adopted for subsequent measurement. All the realized or unrealized gains or losses on these financial liabilities are recognized in profit or loss for the current period.

A financial liability is designated on initial recognition as at fair value through profit or loss only when it meets one of the following conditions:

- (1) the designation eliminates or significantly reduces the inconsistency in the measurement or recognition of relevant gains or losses that would otherwise arise from measuring the financial instruments on different bases.
- (2) a group of financial instruments is managed and its performance is evaluated on a fair value basis, and information about the group is reported to the Group's key management personnel, according to formal documentation regarding risk management or investment strategy.

9. 金融工具(續)

金融負債分類和計量(續)

以公允價值計量且其變動計入當期損益的金融負債

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。交易性金融負債是指滿足下列條件之一的金融負債：承擔該金融負債的目的是為了在近期內回購；屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式對該組合進行管理；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鈎並須通過交付該權益工具結算的衍生工具除外。對於此類金融負債，按照公允價值進行後續計量，所有已實現和未實現的損益均計入當期損益。

只有符合以下條件之一，金融負債才可在初始計量時指定為以公允價值計量且變動計入當期損益的金融負債：

- (1) 該項指定可以消除或明顯減少由於金融工具計量基礎不同所導致的相關利得或損失在確認或計量方面不一致的情況。
- (2) 風險管理或投資策略的正式書面文件已載明，該金融工具組合以公允價值為基礎進行管理、評價並向關鍵管理人員報告。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Classification and Measurement of Financial Liabilities (Continued)

Financial liabilities at fair value through profit or loss (Continued)

- (3) a hybrid instrument that contains one or more embedded derivatives, except where the embedded derivative does not significantly modify the cash flows of the hybrid instrument; or it is clear that separation of the embedded derivative(s) from the relevant hybrid instrument shall be prohibited.
- (4) a hybrid instrument that contains an embedded derivative that would need to be separately recorded and cannot be separately measured on acquisition or at the subsequent balance sheet date.

Financial liabilities on initial recognition classified as financial liabilities at fair value through profit or loss cannot be reclassified into financial liabilities of other categories; financial liabilities of other categories cannot be reclassified into financial liabilities at fair value through profit or loss either.

Other financial liabilities

After initial recognition, such kind of financial liabilities are measured at amortized costs by using the effective interest method.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to settle a debt or assume a liability to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are measured, on initial recognition, at fair value. For financial guarantee contracts that are not designated as financial liabilities at fair value through profit or loss, they are, after initial recognition, subsequently measured at the higher of: the amount of the best estimate of the expenditure required to settle the present obligation at the balance sheet date; and the amount initially recognized less the accumulated amortization determined according to the principles of revenue recognition.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融負債分類和計量(續)

以公允價值計量且其變動計入當期損益的金融負債(續)

- (3) 包含一項或多項嵌入衍生工具的混合工具，除非嵌入衍生工具對混合工具的現金流量沒有重大改變，或所嵌入的衍生工具明顯不應當從相關混合工具中分拆。
- (4) 包含需要分拆但無法在取得時或後續的資產負債表日對其進行單獨計量的嵌入衍生工具的混合工具。

企業在初始確認時將某金融負債劃分為以公允價值計量且其變動計入當期損益的金融負債後，不能重分類為其他金融負債；其他金融負債也不能重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。

其他金融負債

對於此類金融負債，採用實際利率法，按照攤餘成本進行後續計量。

財務擔保合同

財務擔保合同，是指保證人和債權人約定，當債務人不履行債務時，保證人按照約定履行債務或者承擔責任的合同。財務擔保合同在初始確認為負債時按照公允價值計量，不屬於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的財務擔保合同，在初始確認後，按照資產負債表日履行相關現時義務所需支出的當前最佳估計數確定的金額，和初始確認金額扣除按照收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Impairment of Financial Assets

The Group assesses at the balance sheet date the carrying amount of every financial asset. If there is objective evidence indicating a financial asset may be impaired, a provision is provided for the impairment. Objective evidence that a financial asset is impaired is one or more events that occur after the initial recognition of the asset and have an impact (which can be reliably estimated) on the expected future cash flows of the financial asset.

Financial assets carried at amortized cost

If an impairment on a financial asset has incurred, the carrying amount of the asset is reduced to the present value of expected future cash flows (excluding future credit losses that have not been incurred) and such reduction is taken to profit or loss for the current period. The present value of expected future cash flows is discounted at the financial asset's original effective interest rate (i.e. effective interest rate computed on initial recognition) and includes the value of any related collateral.

For a financial asset that is individually significant, the asset is individually assessed for impairment, and the amount of impairment loss is recognized in profit or loss for the current period if there is objective evidence of impairment. For a financial asset that is not individually significant, it is included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. If no impairment incurs for an individually assessed financial asset (whether the financial asset is individually significant or not individually significant), it is included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. Assets for which an impairment loss is individually recognized is not included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融資產減值

本集團於資產負債表日對金融資產的賬面價值進行檢查，有客觀證據表明該金融資產發生減值的，計提減值準備。表明金融資產發生減值的客觀證據，是指金融資產初始確認後實際發生的、對該金融資產的預計未來現金流量有影響，且企業能夠對該影響進行可靠計量的事項。

以攤餘成本計量的金融資產

發生減值時，將該金融資產的賬面價值減記至預計未來現金流量(不包括尚未發生的未來信用損失)現值，減記金額計入當期損益。預計未來現金流量現值，按照該金融資產原實際利率(即初始確認時計算確定的實際利率)折現確定，並考慮相關擔保物的價值。

對單項金額重大的金融資產單獨進行減值測試，如有客觀證據表明其已發生減值，確認減值損失，計入當期損益。對單項金額不重大的金融資產，包括在具有類似信用風險特徵的金融資產組合中進行減值測試。單獨測試未發生減值的金融資產(包括單項金額重大和不重大的金融資產)，包括在具有類似信用風險特徵的金融資產組合中再進行減值測試。已單項確認減值損失的金融資產，不包括在具有類似信用風險特徵的金融資產組合中進行減值測試。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Impairment of Financial Assets (Continued)

Financial assets carried at amortized cost (Continued)

If, subsequent to the Group's recognition of an impairment loss on a financial asset carried at amortized cost, there is objective evidence of a recovery in value of the financial asset and the recovery can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed and recognized in profit or loss for the current period. However, the reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment loss not been recognized at the date the impairment is reversed.

Available-for-sale financial assets

If there is objective evidence that an available-for-sale asset is impaired, the accumulated loss arising from decline in fair value previously recognized in other comprehensive income is removed and recognized in profit or loss. The accumulated loss that removed from other comprehensive income is the difference between the acquisition cost (net of any principal repayment and amortization) and the current fair value, less any impairment loss on the financial asset previously recognized in profit or loss.

Objective evidence indicating that available-for-sale equity investment is impaired include significant or prolonged decline in fair value. "Significant" is judged by the extent of fair value below its cost and "prolonged" is judged by the length of period where fair value falls below its cost. The impairment loss on an available-for-sale equity investment is not reversed through profit or loss, and any increase of fair value that occurs after the impairment is recognized directly in other comprehensive income.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融資產減值(續)

以攤餘成本計量的金融資產(續)

本集團對以攤餘成本計量的金融資產確認減值損失後，如有客觀證據表明該金融資產價值已恢復，且客觀上與確認該損失後發生的事項有關，原確認的減值損失予以轉回，計入當期損益。但是，該轉回後的賬面價值不超過假定不計提減值準備情況下該金融資產在轉回日的攤餘成本。

可供出售金融資產

如果有客觀證據表明該金融資產發生減值，原計入其他綜合收益的因公允價值下降形成的累計損失，予以轉出，計入當期損益。該轉出的累計損失，為可供出售金融資產的初始取得成本扣除已收回本金和已攤銷金額、當前公允價值和原已計入損益的減值損失後的餘額。

可供出售權益工具投資發生減值的客觀證據，包括公允價值發生嚴重或非暫時性下跌。「嚴重」根據公允價值低於成本的程度進行判斷，「非暫時性」根據公允價值低於成本的期間長短進行判斷。可供出售權益工具投資發生的減值損失，不通過損益轉回，減值之後發生的公允價值增加直接在其他綜合收益中確認。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

Impairment of Financial Assets (Continued)

Available-for-sale financial assets (Continued)

If, after an impairment loss has been recognized on an available-for-sale debt instrument, the fair value of the debt instrument increases in a subsequent period and the increase can be objectively related to an event occurring after the original impairment loss was recognized, the original impairment loss is reversed with the amount of the reversal recognized in profit or loss for the current period.

Financial assets carried at cost

If there is objective evidence that such a financial asset is impaired, the difference between its carrying amount and the present value of expected future cash flows which are discounted at the current market yield rate of similar financial assets is recognized as an impairment loss in profit or loss for the current period. Once an impairment loss is recognized, it is not reversed.

For an equity investment which is not quoted in an active market and for which the fair value cannot be reliably measured, any impairment is accounted for in accordance with the above principles.

Transfer of Financial Assets

If the Group transfers substantially all the risks and rewards of ownership of the financial asset to the transferee, the Group derecognizes the financial asset; if the Group retains substantially all the risks and rewards of ownership of the financial asset, the Group does not derecognize the financial asset.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, it is accounted for as follows: (i) if the Group has not retained control, it derecognizes the financial asset and recognizes any resulting assets or liabilities; (ii) if the Group has retained control, it continues to recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognizes the relevant liability.

二、重要會計政策和會計估計(續)

9. 金融工具(續)

金融資產減值(續)

可供出售金融資產(續)

對於已確認減值損失的可供出售債務工具，在隨後的會計期間公允價值已上升且客觀上與確認原減值損失確認後發生的事項有關的，原確認的減值損失予以轉回，計入當期損益。

以成本計量的金融資產

如果有客觀證據表明該金融資產發生減值，將該金融資產的賬面價值，與按照類似金融資產當時市場收益率對未來現金流量折現確定的現值之間的差額，確認為減值損失，計入當期損益。發生的減值損失一經確認，不再轉回。

在活躍市場中沒有報價、公允價值不能可靠計量的權益性投資，其減值也按照上述原則處理。

金融資產轉移

本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產。

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的風險和報酬的，分別下列情況處理：放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債；未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Receivables

(1) Receivables Which Are Individually Significant and for Which Provision for Bad Debt Is Recognized Separately

Receivables are individually significant and tested for impairment individually if according to the Group's judgment, the balance of accounts receivables and other receivables due from an individual customer accounts for more than RMB20 million in the total balance of receivables. When objective evidence indicates that the receivable has been impaired, bad debt provision is made based on the shortfall of the present value of future cash flow as compared to its carrying amount, and is charged to profit and loss for the current period.

(2) Receivables for Which Provision for Bad Debt Is Recognized by Group

For receivables which have not undergone individual assessment, provision for bad debt is recognized by grouping the receivables based on their credit risk features. Other than receivables for which provision for bad debt is recognized separately, bad debt provision is made according to the actual loss ratio of the same or similar receivable groups or receivable groups with similar credit risk features, with due regard to the current situation. The Group determines the grouping in terms of credit risks using age of the accounts receivables and other receivables and uses aging analysis to make provision for bad debts. The percentage are as follows:

Age 賬齡		Percentage provided for 計提比例
Within 1 year	1年以內	5%
1-2 years	1至2年	15%
2-3 years	2至3年	30%
3-4 years	3至4年	50%
4-5 years	4至5年	80%
Over 5 years	5年以上	100%

If objective evidence shows a recovery in value of the receivables, the original bad debt provision can be reversed and carried through profit and loss in the current period.

二、重要會計政策和會計估計(續)

10. 應收款項

(1) 單項金額重大並單項計提壞賬準備的應收款項

本集團對單項金額重大的應收款項判斷依據系單個客戶應收賬款和其他應收款餘額超過人民幣20,000,000元的，即為單項金額重大並單獨進行減值測試。當存在客觀證據表明該應收款項發生減值的，本集團根據其未來現金流量現值低於其賬面價值的差額，計提壞賬準備，計入當期損益。

(2) 按組合計提壞賬準備的應收款項

本集團對於沒有進行單項評估的應收款項按信用風險特徵劃分為若干組合，並分別對各組合計提壞賬準備。除已單獨計提壞賬準備的應收款項外，根據以前年度與之相同或相類似的、具有類似信用風險特徵的應收賬款組合的實際損失率為基礎，結合現時情況確定應計提的壞賬準備。本集團以賬齡作為信用風險特徵確定應收款項組合，並採用賬齡分析法對應收賬款和其他應收款計提壞賬準備比例如下：

如有客觀證據表明應收款項的價值已經恢復，則原確認的壞賬準備予以轉回，計入當期損益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Receivables (Continued)

(3) *Receivables Which Are Not Individually Significant But Provision for Bad Debt Is Recognized Separately*

For receivables which are not individually significant but objective evidence shows that the impairment has occurred, bad debt provision will be made according to the difference between the present value of future cash flows and its carrying amounts and will be carried through profit and loss for the current period.

If clear evidence indicates that the receivables are indeed not recoverable, such as in case of cancellation, bankruptcy or insolvency of the debtor or its serious cash flow problem, then it is recognized as a bad debt and written off for bad debt provision already made.

11. Inventories

Inventories include materials in transit, raw materials, work in progress, finished goods, materials under entrusted processing, self made semi-finished goods and turnover materials etc.

Inventories are initially carried at cost. Cost of inventories comprises all costs of purchase, costs of conversion and other costs. The actual cost of inventories transferred out is assigned by using weighted average method or specific identification method. Low value consumables are amortized by using immediate write-off method.

The Groups adopts perpetual inventory system.

At the balance sheet date, inventories are measured at the lower of cost and net realizable value. If the cost of inventories is higher than the net realizable value, a provision for decline in value of inventories is recognized in profit or loss for the current period. If factors that previously resulted in the provision for decline in value of inventories no longer exist, so that the net realizable value is higher than the carrying amount, the amount of the write-down is reversed. The reversal is limited to the amount originally provided for the decline in value of inventories. The amount of the reversal is recognized in profit or loss for the current period.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale and relevant taxes. The provision for decline in value of inventories is made on an individual basis or a category basis.

二、重要會計政策和會計估計(續)

10. 應收款項(續)

(3) *單項金額雖不重大但單項計提壞賬準備的應收款項*

本集團對於單項金額雖不重大但存在客觀證據表明該應收款項發生減值的，本集團根據其未來現金流量現值低於其賬面價值的差額，計提壞賬準備，計入當期損益。

對於有確鑿證據表明應收款項確實無法收回時，如債務單位已撤銷、破產、資不抵債、現金流量嚴重不足等，確認為壞賬，並沖銷已計提的壞賬準備。

11. 存貨

存貨包括在途物資、原材料、在產品、產成品、委托加工材料、自製半成品和周轉材料等。

存貨按照成本進行初始計量。存貨成本包括採購成本、加工成本和其他成本。發出存貨，採用加權平均法或個別計價法確定其實際成本。低值易耗品採用一次轉銷法進行攤銷。

存貨的盤存制度採用永續盤存制。

於資產負債表日，存貨按照成本與可變現淨值孰低計量，對成本高於可變現淨值的，計提存貨跌價準備，計入當期損益。如果以前計提存貨跌價準備的影響因素已經消失，使得存貨的可變現淨值高於其賬面價值，則在原先已計提的存貨跌價準備金額內，將以前減記的金額予以恢復，轉回的金額計入當期損益。

可變現淨值，是指在日常活動中，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。計提存貨跌價準備時按單個存貨項目或類別計提。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long-term equity investments

Long-term equity investments include equity investments in subsidiaries, jointly controlled enterprises and associates, and equity investments where the Group does not have control, joint control or significant influence over the investees.

A long-term equity investment is initially recorded at its initial investment cost on acquisition. For a long-term equity investment, the initial investment cost is determined as follows: for a business combination involving entities under common control, the initial investment cost of the long-term equity investment is the carrying value of the absorbing party's share of the owner's equity of the party being absorbed on the consolidated financial statements of the ultimate controller; for a business combination involving entities not under common control, the initial investment cost of the long-term equity investment is the cost of combination (For a business combination not involving entities under common control achieved in stages that involves multiple transactions, the initial investment cost is carried at the aggregate of the carrying amount of the acquirer's previously held equity interest in the acquiree before the acquisition date and the new investment cost incurred on the acquisition date.). The cost of combination is the aggregate of the fair values of the assets given, liabilities incurred or assumed, and equity securities issued by the acquirer. Other comprehensive income recognized as a result of equity accounting and held prior to the acquisition date is accounted for on the same basis as where the assets or liabilities are directly disposed of by the investee in disposing of such assets or liabilities. Accumulated fair value change on equity investments which are included in other comprehensive income as financial instruments and held prior to the acquisition date is transferred to profit or loss under cost accounting. For a long-term equity investment acquired otherwise than through a business combination, the initial investment cost is determined as follows: for a long-term equity investment acquired by paying cash, the initial investment cost is the actual purchase price paid and those costs, taxes and other necessary expenditures directly attributable to the acquisition of the long-term equity investment; for a long-term equity investment acquired by the issue of equity securities, the initial investment cost is the fair value of the equity securities issued.

二、重要會計政策和會計估計(續)

12. 長期股權投資

長期股權投資包括對子公司、合營企業和聯營企業的權益性投資，以及對被投資單位不具有控制、共同控制或重大影響的權益性投資。

長期股權投資在取得時以初始投資成本進行初始計量。通過同一控制下的企業合併取得的長期股權投資，以取得被合併方所有者權益在最終控制方合併財務報表中的賬面價值的份額作為初始投資成本；通過非同一控制下的企業合併取得的，以合併成本作為初始投資成本(通過多次交易分步實現非同一控制下的企業合併的，以購買日之前所持被購買方的股權投資的賬面價值與購買日新增投資成本之和作為初始投資成本)，合併成本包括購買方付出的資產、發生或承擔的負債、發行的權益性證券的公允價值之和；購買日之前持有的因採用權益法核算而確認的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理；購買日之前持有的股權投資作為金融工具計入其他綜合收益的累計公允價值變動在改按成本法核算時轉入當期損益。除企業合併形成的長期股權投資以外方式取得的長期股權投資，按照下列方法確定初始投資成本：支付現金取得的，以實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始投資成本；發行權益性證券取得的，以發行權益性證券的公允價值作為初始投資成本。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long-term equity investments (Continued)

For a long-term equity investment where the Company can exercise control over the investee, the Company uses the cost method in the Company's financial statements. Control refers to the power over an investee, and exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of the investor's returns.

Under the cost method, the long-term equity investment is measured at its initial investment cost. For addition or reduction of investments, the cost of long-term equity investments is adjusted. Cash dividend or profit distribution declared by an investee is recognized as profit or loss in the current period.

The equity method is adopted for a long-term equity investment when the Group holds joint control, or exercises significant influence on the investee. Joint control refers to the contractually-agreed shared control over an arrangement and related activities under such arrangement shall be decided upon with the unanimous consent of the parties sharing control. Significant influence is the power to participate in the financial and operating policy decisions of the investee but cannot control or jointly control with other parties over the formulation of those policies.

Under the equity method, where the initial investment cost of a long-term equity investment exceeds the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the excess is included in the initial investment cost. Where the initial investment cost is less than the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the difference is charged to profit or loss for the current period, and the cost of the long-term equity investment is adjusted accordingly.

二、重要會計政策和會計估計(續)

12. 長期股權投資(續)

本公司能夠對被投資單位實施控制的長期股權投資，在本公司個別財務報表中採用成本法核算。控制，是指擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響回報金額。

採用成本法時，長期股權投資按初始投資成本計價。追加或收回投資的，調整長期股權投資的成本。被投資單位宣告分派的現金股利或利潤，確認為當期損益。

本集團對被投資單位具有共同控制或重大影響的，長期股權投資採用權益法核算。共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。重大影響，是指對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

採用權益法時，長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，歸入長期股權投資的初始投資成本；長期股權投資的初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，其差額計入當期損益，同時調整長期股權投資的成本。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long-term equity investments (Continued)

Under the equity method, the Group recognizes its share of the net profits or losses and other comprehensive income made by the investee as investment income or losses and other comprehensive income after the acquisition of the long-term equity investments, and adjusts the carrying amount of the investment accordingly. The Group recognizes its share of the investee's net profits or losses after making appropriate adjustments to the investee's net profits based on the fair value of the investee's identifiable assets at the acquisition date, using the Group's accounting policies and periods, and eliminating the portion of the profits or losses arising from internal transactions with its jointly controlled enterprises and associates, attributable to the investing entity according to its share ratio (but impairment losses for assets arising from internal transactions shall be recognized in full). The carrying amount of the investment is reduced accordingly based on the Group's share of any profit distributions or cash dividends declared by the investee. The Group's share of net losses of the investee is recognized to the extent the carrying amount of the investment together with any long-term interests that in substance form part of its net investment in the investee is reduced to zero, except that the Group has incurred obligations to assume additional losses. The Group adjusts the carrying amount of the long-term equity investment for any changes in owners' equity of the investee (other than net profits or losses, other comprehensive income and profit distribution) and includes the corresponding adjustments in the shareholders' equity.

On disposal of a long-term equity investment, the difference between the proceeds actually received and carrying amount is recognized in profit or loss for the current period. For a long-term equity investment accounted for using the equity method, the amount originally included in the shareholders' equity is transferred to profit or loss for the current period on a pro-rata basis according to the proportion disposed of.

For a long-term equity investment, refer to Item 24 under Note II for the test for impairment and recognition of provision for impairment.

二、重要會計政策和會計估計(續)

12. 長期股權投資(續)

採用權益法時，取得長期股權投資後，按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資損益和其他綜合收益並調整長期股權投資的賬面價值。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應享有的比例計算歸屬於投資方的部分(但內部交易損失屬於資產減值損失的，應全額確認)，對被投資單位的淨利潤進行調整後確認。按照被投資單位宣告分派的利潤或現金股利計算應享有的部分，相應減少長期股權投資的賬面價值。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。對於被投資單位除淨損益、其他綜合收益和利潤分配以外股東權益的其他變動，調整長期股權投資的賬面價值並計入股東權益。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期損益。採用權益法核算的長期股權投資，在處置時將原計入股東權益的部分按相應的比例轉入當期損益。

長期股權投資減值測試方法及減值準備計提方法，詳見附註二、24。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

13. Investment property

Investment property is property held to earn rentals or for capital appreciation or both. Investment property includes a land use right that is leased out and a building that is leased out.

An investment property is measured initially at its cost. If the economic benefits relating to an investment property will probably flow in and the cost can be reliably measured, subsequent costs incurred for the property is included in the cost of the investment property. Otherwise, subsequent costs are recognized in profit or loss for the period in which they are incurred.

The Group uses the cost model for subsequent measurement of its investment property. Depreciation or amortization is calculated on the straight-line basis over its useful life, as follows:

Project 項目		Expected useful life (years) 預計使用壽命(年)
Land use rights	土地使用權	48.5-50
Houses and buildings	房屋建築物	14.5-30

For an investment property that is subsequently measured using the cost model, refer to Item 24 under Note II for the test for impairment and recognition of provision for impairment.

14. Fixed assets

A fixed asset is recognized only when the economic benefits associated with the asset will probably flow to the Group and the cost of the asset can be measured reliably. Subsequent expenditure incurred for a fixed asset that meet the recognition criteria shall be included in the cost of the fixed asset, and the carrying amount of the component of the fixed asset that is replaced shall be derecognized. Otherwise, such expenditure shall be recognized in profit or loss for the period in which they are incurred.

二、重要會計政策和會計估計(續)

13. 投資性房地產

投資性房地產，是指為賺取租金或資本增值，或兩者兼有而持有的房地產，包括已出租的土地使用權、已出租的建築物。

投資性房地產按照成本進行初始計量。與投資性房地產有關的後續支出，如果與該資產有關的經濟利益很可能流入且其成本能夠可靠地計量，則計入投資性房地產成本。否則，於發生時計入當期損益。

本集團採用成本模式對投資性房地產進行後續計量，在其使用壽命內採用直線法計提折舊或攤銷。列示如下：

14. 固定資產

固定資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認。與固定資產有關的後續支出，符合該確認條件的，計入固定資產成本，並終止確認被替換部分的賬面價值；否則，於發生時計入當期損益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Fixed assets (Continued)

Fixed assets are initially measured at cost. The cost of a purchased fixed asset comprises the purchase price, relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use. Other than fixed assets arising from the use and appropriation of safety funds, special reserve offset against the cost of fixed assets, and equivalent amounts of accumulated depreciation recognized; and certain equipment of the parent company, and machinery and equipment of certain subsidiaries namely Weichai America Corp., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd. and Xi'an Fast Auto Drive Co., Ltd., for which double-declining balance method is used for depreciation, the straight line method is adopted for the depreciation of other fixed assets.

The estimated useful lives, net residual value rates and annual depreciation rates of fixed assets are presented as follows:

Item		Estimated useful life (years)	Estimated net residual value rate (%)	Annual depreciation rate (%)
項目		預計使用壽命 (年)	預計淨殘值率 (%)	年折舊率 (%)
Land	土地	Indefinite 無期限	0	0
Houses and buildings	房屋及建築物	12-35	3-5	2.71-7.92
Machinery and equipment	機器設備	4-12	3-5	7.91-23.75
Vehicles	運輸工具	4-10	3-5	9.50-50.00
Electronic equipment	電子設備	3-12	3-5	7.91-47.50
Other equipment	其他設備	3-10	3-5	9.50-40.00

The Group reviews the useful life and estimated net residual value of a fixed asset and the depreciation method applied at least at each year-end, and make adjustments if necessary.

For the test for impairment and recognition of provision for impairment related to a fixed asset, refer to Item 24 under Note II.

二、重要會計政策和會計估計(續)

14. 固定資產(續)

固定資產按照成本進行初始計量。購置固定資產的成本包括購買價款，相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該項資產的其他支出。除使用提取的安全生產費形成的固定資產，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊；以及母公司部分設備、子公司濰柴北美公司、陝西法士特齒輪有限公司、寶鷄法士特齒輪有限公司及西安法士特汽車傳動有限公司的機器設備折舊採用雙倍餘額遞減法之外，其他固定資產折舊均採用直線法。

各類固定資產的預計使用壽命、淨殘值率及年折舊率列示如下：

本集團至少於每年年度終了，對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核，必要時進行調整。

固定資產減值測試方法及減值準備計提方法，詳見附註二、24。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

15. Construction in progress

The cost of construction in progress is determined according to the actual expenditure incurred for the construction, including all necessary construction expenditure incurred during the construction period, borrowing costs that shall be capitalized before the construction gets ready for its intended use and other relevant expenses.

A construction in progress is transferred to fixed asset when the asset is ready for its intended use.

For the test for impairment and recognition of provision for impairment related to a construction in progress, refer to Item 24 under Note II.

16. Borrowing costs

Borrowing costs are interest and other costs incurred by the Group in connection with the borrowing of the funds. Borrowing costs include interest, amortization of discounts or premiums related to borrowings, ancillary costs incurred in connection with the arrangement of borrowings, and exchange differences arising from foreign currency borrowings.

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized. The amounts of other borrowing costs incurred are recognized as an expense in the period in which they are incurred. Qualifying assets are assets (fixed assets, investment property and inventories, etc.) that necessarily take a substantial period of time for acquisition, construction or production to get ready for their intended use or sale.

The capitalization of borrowing costs commences only when all of the following conditions are satisfied:

- (1) expenditures for the asset are being incurred;
- (2) borrowing costs are being incurred;
- (3) activities relating to the acquisition, construction or production of the asset that are necessary to prepare the asset for its intended use or sale have commenced.

二、重要會計政策和會計估計(續)

15. 在建工程

在建工程成本按實際工程支出確定，包括在建期間發生的各項必要工程支出、工程達到預定可使用狀態前的應予資本化的借款費用以及其他相關費用等。

在建工程在達到預定可使用狀態時轉入固定資產。

在建工程減值測試方法及減值準備計提方法，詳見附註二、24。

16. 借款費用

借款費用，是指本集團因借款而發生的利息及其他相關成本，包括借款利息、折價或者溢價的攤銷、輔助費用以及因外幣借款而發生的匯兌差額等。

可直接歸屬於符合資本化條件的資產的購建或者生產的借款費用，予以資本化，其他借款費用計入當期損益。符合資本化條件的資產，是指需要經過相當長時間的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

借款費用同時滿足下列條件的，才能開始資本化：

- (1) 資產支出已經發生；
- (2) 借款費用已經發生；
- (3) 為使資產達到預定可使用或者可銷售狀態所必要的購建或者生產活動已經開始。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

16. Borrowing costs (Continued)

Capitalization of borrowing costs ceases when the qualifying asset being acquired, constructed or produced becomes ready for its intended use or sale. Any borrowing costs subsequently incurred are recognized as an expense in the period in which they are incurred.

During the capitalization period, the amount of interest to be capitalized for each accounting period shall be determined as follows:

- (1) where funds are borrowed for a specific purpose, the amount of interest to be capitalized is the actual interest expense incurred on that borrowing for the period less any bank interest earned from depositing the borrowed funds before being used on the asset or any investment income on the temporary investment of those funds.
- (2) where funds are borrowed for a general purpose, the amount of interest to be capitalized on such borrowings is determined by applying a weighted average interest rate to the weighted average of the excess amounts of accumulated expenditure on the asset over and above the amounts of specific-purpose borrowings.

Capitalization of borrowing costs is suspended during periods in which the acquisition, construction or production of a qualifying asset is interrupted by activities other than those necessary to prepare the asset for its intended use or sale, when the interruption is for a continuous period of more than 3 months. Borrowing costs incurred during these periods are recognized as an expense for the current period until the acquisition, construction or production is resumed.

二、重要會計政策和會計估計(續)

16. 借款費用(續)

購建或者生產符合資本化條件的資產達到預定可使用或者可銷售狀態時，借款費用停止資本化。之後發生的借款費用計入當期損益。

在資本化期間內，每一會計期間的利息資本化金額，按照下列方法確定：

- (1) 專門借款以當期實際發生的利息費用，減去暫時性的存款利息收入或投資收益後的金額確定。
- (2) 佔用的一般借款，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加權平均利率計算確定。

符合資本化條件的資產在購建或者生產過程中，發生除達到預定可使用或者可銷售狀態必要的程序之外的非正常中斷、且中斷時間連續超過3個月的，暫停借款費用的資本化。在中斷期間發生的借款費用確認為費用，計入當期損益，直至資產的購建或者生產活動重新開始。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

17. Intangible assets

An intangible asset shall be recognized only when it is probable that the economic benefit associated with the asset will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are measured initially at cost. However, intangible assets acquired in a business combination with a fair value that can be measured reliably are recognized separately as intangible assets and measured at the fair value.

The useful life of an intangible asset is determined according to the period over which it is expected to generate economic benefits for the Group. An intangible asset is regarded as having an indefinite useful life when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group.

The useful lives of the intangible assets are as follows:

		Useful life (years) 使用壽命(年)
Technology know-how	專有技術	3.5–20 years 3.5–20年
Land use rights	土地使用權	30–50 years 30–50年
Software	軟件	5–10 years 5–10年
License	特許權	10 years 10年
Orders on hand	在手訂單	1–25 years 1–25年
Customer relationship	客戶關係	2–17 years 2–17年
Others	其他	3–10 years 3–10年
Trademark rights	商標使用權	Indefinite 不確定

Land use rights that are acquired by the Group are generally accounted for as intangible assets. Buildings, such as plants that are developed and constructed by the Group, and relevant land use rights and buildings, are accounted for as intangible assets and fixed assets, respectively. Payments for the land and buildings acquired are allocated between the land use rights and the buildings; if they cannot be reasonably allocated, all of the land use rights and buildings are accounted for as fixed assets.

二、重要會計政策和會計估計(續)

17. 無形資產

無形資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認，並以成本進行初始計量。但企業合併中取得的無形資產，其公允價值能夠可靠地計量的，即單獨確認為無形資產並按照公允價值計量。

無形資產按照其能為本集團帶來經濟利益的期限確定使用壽命，無法預見其為本集團帶來經濟利益期限的作為使用壽命不確定的無形資產。

各項無形資產的使用壽命如下：

	Useful life (years) 使用壽命(年)
Technology know-how	3.5–20 years 3.5–20年
Land use rights	30–50 years 30–50年
Software	5–10 years 5–10年
License	10 years 10年
Orders on hand	1–25 years 1–25年
Customer relationship	2–17 years 2–17年
Others	3–10 years 3–10年
Trademark rights	Indefinite 不確定

本集團取得的土地使用權，通常作為無形資產核算。自行開發建造廠房等建築物，相關的土地使用權和建築物分別作為無形資產和固定資產核算。外購土地及建築物支付的價款在土地使用權和建築物之間進行分配，難以合理分配的，全部作為固定資產處理。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

17. Intangible assets (Continued)

An intangible asset with a finite useful life is amortized using the straight-line method over its useful life. For an intangible asset with a finite useful life, the Group reviews the useful life and amortization method at least at each year-end and makes adjustment if necessary.

An intangible asset with an indefinite useful life are tested for impairment at least once every year, irrespective of whether there is any indication that the asset may be impaired. This category of intangible assets will not be amortized and will be reviewed every accounting period based on its useful life. If there are evidence indicates that its useful life is limited, the asset will be accounted for in accordance to the policy for intangible asset with definite useful life stated above.

The Group classifies the expenditure on an internal research and development project into expenditure on the research phase and expenditure on the development phase. Expenditure on the research phase is recognized in profit or loss for the period in which it is incurred. Expenditure on the development phase is capitalized when the Group can demonstrate all of the following: (i) the technical feasibility of completing the intangible asset so that it will be available for use or sale; (ii) the intention to complete the intangible asset and use or sell it; (iii) how the intangible asset will generate probable future economic benefits. Among other things, the Group can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset; (iv) the availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset; and (v) its ability to measure reliably the expenditure attributable to the intangible asset during its development. Expenditure in the development phase that does not meet the above criteria is recognized in profit or loss for the period in which it is incurred.

For the test for impairment and recognition of provision for impairment related to an intangible asset, refer to Item 24 under Note II.

二、重要會計政策和會計估計(續)

17. 無形資產(續)

使用壽命有限的無形資產，在其使用壽命內採用直線法攤銷。本集團至少於每年年度終了，對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核，必要時進行調整。

對使用壽命不確定的無形資產，無論是否存在減值跡象，每年均進行減值測試。此類無形資產不予攤銷，在每個會計期間對其使用壽命進行覆核。如果有證據表明使用壽命是有限的，則按上述使用壽命有限的無形資產的政策進行會計處理。

本集團將內部研究開發項目的支出，區分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，只有在同時滿足下列條件時，才能予以資本化，即：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；具有完成該無形資產並使用或出售的意圖；無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；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；歸屬於該無形資產開發階段的支出能夠可靠地計量。不滿足上述條件的開發支出，於發生時計入當期損益。

無形資產減值測試方法及減值準備計提方法，詳見附註二、24。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

二、重要會計政策和會計估計(續)

18. Long-term prepaid expenses

Long-term prepaid expenses are amortized using straight-line method with amortization period as follows:

		Amortization period (years) 攤銷期(年)
Industrial mould fee	工裝模具費	1-5 years 1-5年
Industrial equipment fee	工位器具費	5 years 5年
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	the shorter of useful life and lease period 使用壽命與租賃期孰短

19. Provisions

Except for contingent consideration transferred and contingent liability assumed in business combinations, the Group recognizes an obligation related to a contingency as a provision when all of the following conditions are satisfied:

- (1) the obligation is a present obligation of the Group;
- (2) it is probable that an outflow of economic benefits from the Group will be required to settle the obligation;
- (3) the amount of the obligation can be measured reliably.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation, with comprehensive consideration of factors such as the risks, uncertainty and time value of money relating to a contingency. The carrying amount of a provision is reviewed at the balance sheet date. If there is clear evidence that the carrying amount does not reflect the current best estimate, the carrying amount is adjusted to the best estimate.

18. 長期待攤費用

長期待攤費用採用直線法攤銷，攤銷期如下：

		Amortization period (years) 攤銷期(年)
Industrial mould fee	工裝模具費	1-5 years 1-5年
Industrial equipment fee	工位器具費	5 years 5年
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	the shorter of useful life and lease period 使用壽命與租賃期孰短

19. 預計負債

除企業合併中的或有對價及承擔的或有負債之外，當與或有事項相關的義務同時符合以下條件，本集團將其確認為預計負債：

- (1) 該義務是本集團承擔的現時義務；
- (2) 該義務的履行很可能導致經濟利益流出本集團；
- (3) 該義務的金額能夠可靠地計量。

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。每個資產負債表日對預計負債的賬面價值進行覆核。有確鑿證據表明該賬面價值不能反映當前最佳估計數的，按照當前最佳估計數對該賬面價值進行調整。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Provisions (Continued)

A contingent liability recognized in a business combination from the acquiree is initially measured at its fair value. Subsequently, it is measured at the higher of (i) the amount that would be recognized in accordance with the general guidance for provisions above; and (ii) the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with the guidance for revenue recognition.

20. Revenue

Revenue is recognized only when it is probable that the associated economic benefits will flow to the Group, its amount can be measured reliably, and the following conditions are satisfied.

Revenue From the Sales of Goods

Revenue is recognized when the Group has transferred to the buyer the significant risks and rewards of ownership of the goods; the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; and the associated costs incurred or to be incurred can be measured reliably. The amount of revenue arising from the sale of goods is determined in accordance with the consideration received or receivable from the buyer under contract or agreement, except where the consideration received or receivable under contract or agreement is not fair. Where the consideration receivable under contract or agreement is deferred, such that the arrangement is in substance of a financing nature, the amount of revenue arising on the sale of goods is measured at the fair value of the consideration receivable under contract or agreement.

二、重要會計政策和會計估計(續)

19. 預計負債(續)

企業合併中取得的被購買方或有負債在初始確認時按照公允價值計量，在初始確認後，按照預計負債確認的金額，和初始確認金額扣除收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

20. 收入

收入在經濟利益很可能流入本集團，且金額能夠可靠計量，並同時滿足下列條件時予以確認。

銷售商品收入

本集團已將商品所有權上的主要風險和報酬轉移給購貨方，並不再對該商品保留通常與所有權相聯繫的繼續管理權和實施有效控制，且相關的已發生或將發生的成本能夠可靠地計量，確認為收入的實現。銷售商品收入金額，按照從購貨方已收或應收的合同或協議價款確定，但已收或應收的合同或協議價款不公允的除外；合同或協議價款的收取採用遞延方式，實質上具有融資性質的，按照應收的合同或協議價款的公允價值確定。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. Revenue (Continued)

Revenue From the Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably at the balance sheet date, revenue associated with the transaction is recognized using the percentage of completion method, or otherwise, the revenue is recognized to the extent of costs incurred that are expected to be recoverable. The outcome of a transaction involving rendering of services can be estimated reliably when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the Group; the stage of completion of the transaction can be measured reliably; the costs incurred and to be incurred for the transaction can be measured reliably. The Group determines the stage of completion of a transaction involving the rendering of services by using the proportion of costs incurred to date to the estimated total costs. The total service revenue on a transaction involving rendering of services is determined in accordance with the consideration received or receivable from the recipient of services under contract or agreement, except where the consideration received or receivable under contract or agreement is not fair.

Interest Income

It is determined according to the length of time for which the Group's cash and cash equivalents is used by others and the effective interest rate.

Royalty Income

It is determined according to period and method of charging as stipulated in the relevant contract or agreement.

Lease Income

Lease income from operating leases is recognized on a straight-line basis over the lease term. Contingent rents are charged to profit or loss in the period in which they actually arise.

二、重要會計政策和會計估計(續)

20. 收入(續)

提供勞務收入

於資產負債表日，在提供勞務交易的結果能夠可靠估計的情況下，按完工百分比法確認提供勞務收入；否則按已經發生並預計能夠得到補償的勞務成本金額確認收入。提供勞務交易的結果能夠可靠估計，是指同時滿足下列條件：收入的金額能夠可靠地計量，相關的經濟利益很可能流入本集團，交易的完工進度能夠可靠地確定，交易中已發生和將發生的成本能夠可靠地計量。本集團以已經發生的成本佔估計總成本的比例確定提供勞務交易的完工進度。提供勞務收入總額，按照從接受勞務方已收或應收的合同或協議價款確定，但已收或應收的合同或協議價款不公允的除外。

利息收入

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。

使用費收入

按照有關合同或協議約定的收費時間和方法計算確定。

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。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

21. Government grants

Government grant is recognized when the Group can comply with the conditions attached to it and it can be received. If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at fair value; if fair value is not reliably determinable, it is measured at a nominal amount. Government grants for purchasing, building or forming long-term assets in other methods regulated in government documents are recognized as government grants related to assets. Judgments should be made based on the necessary basic conditions for obtaining the government grants when government documents are unclearly stated. Government grants with purchasing, building or forming long-term assets in other methods as basic conditions, are recognized as government grants related to assets, whereas the rest as government grants related to income. A government grant related to income is accounted for as follows: (a) if the grant is a compensation for related expenses or losses to be incurred in subsequent periods, the grant is recognized as deferred income, and recognized in profit or loss over the periods in which the related costs are recognized; (b) if the grant is a compensation for related expenses or losses already incurred, it is recognized immediately in profit or loss for the current period. A government grant related to an asset shall be recognized as deferred income, and evenly amortized to profit or loss for the current period over the useful life of the related asset. However, a government grant measured at a nominal amount is recognized immediately in profit or loss for the current period.

二、重要會計政策和會計估計(續)

21. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能可靠取得的，按照名義金額計量。政府文件規定用於購建或以其他方式形成長期資產的，作為與資產相關的政府補助；政府文件不明確的，以取得該補助必須具備的基本條件為基礎進行判斷，以購建或以其他方式形成長期資產為基本條件的作為與資產相關的政府補助，除此之外的作為與收益相關的政府補助。與收益相關的政府補助，用於補償以後期間的相關費用或損失的，確認為遞延收益，並在確認相關費用的期間計入當期損益；用於補償已發生的相關費用或損失的，直接計入當期損益。與資產相關的政府補助，確認為遞延收益，在相關資產使用壽命內平均分配，計入當期損益。但按照名義金額計量的政府補助，直接計入當期損益。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Income tax

Income tax comprises current and deferred tax. Income tax is recognized as income or an expense in profit or loss for the current period, or recognized directly in shareholders' equity if it arises from a business combination or relates to a transaction or event which is recognized directly in shareholders' equity.

The Group measures a current tax asset or liability arising from the current and prior period based on the amount of income tax expected to be paid by the Group or returned by tax authority calculated by related tax laws.

For temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts, and temporary differences between the carrying amounts and the tax bases of items, the tax bases of which can be determined for tax purposes, but which have not been recognized as assets and liabilities according to the tax laws, deferred taxes are provided using the liability method.

A deferred tax liability is recognized for all taxable temporary differences, except:

- (1) where the taxable temporary differences arise from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction which contains both of the following characteristics: (i) the transaction is not a business combination; and (ii) at the time of the transaction, it affects neither accounting profit nor taxable profit or deductible loss.
- (2) in respect of taxable temporary differences associated with investments in subsidiaries, jointly-controlled enterprises and associates, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

二、重要會計政策和會計估計(續)

22. 所得稅

所得稅包括當期所得稅和遞延所得稅。除由於企業合併產生的調整商譽，或與直接計入股東權益的交易或者事項相關的計入股東權益外，均作為所得稅費用或收益計入當期損益。

本集團對於當期和以前期間形成的當期所得稅負債或資產，按照稅法規定計算的預期應交納或返還的所得稅金額計量。

本集團根據資產與負債於資產負債表日的賬面價值與計稅基礎之間的暫時性差異，以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的賬面價值與計稅基礎之間的差額產生的暫時性差異，採用資產負債表債務法計提遞延所得稅。

各種應納稅暫時性差異均據以確認遞延所得稅負債，除非：

- (1) 應納稅暫時性差異是在以下交易中產生的：商譽的初始確認，或者具有以下特徵的交易中產生的資產或負債的初始確認：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損。
- (2) 對於與子公司、合營企業及聯營企業投資相關的應納稅暫時性差異，該暫時性差異轉回的時間能夠控制並且該暫時性差異在可預見的未來很可能不會轉回。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Income tax (Continued)

A deferred tax asset is recognized for deductible temporary differences, carryforward of deductible tax losses from prior years and tax credits, to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, and deductible tax losses and tax credits can be utilized, except:

- (1) where the deductible temporary differences arises from a transaction that is not a business combination and, at the time of the transaction, neither the accounting profit nor taxable profit or deductible loss is affected.
- (2) in respect of the deductible temporary differences associated with investments in subsidiaries, associates and jointly-controlled enterprises, a deferred tax asset is only recognized to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the deductible temporary differences can be utilized in the future.

At the balance sheet date, deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, according to the requirements of tax laws. The measurement of deferred tax assets and deferred tax liabilities reflects the tax consequences that would follow from the manner in which the Group expects at the balance sheet date, to recover the assets or settle the liabilities.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available in future periods to allow the deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at the balance sheet date and are recognized to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

二、重要會計政策和會計估計(續)

22. 所得稅(續)

對於可抵扣暫時性差異、能夠結轉以後年度的可抵扣虧損和稅款抵減，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，確認由此產生的遞延所得稅資產，除非：

- (1) 可抵扣暫時性差異是在以下交易中產生的：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損。
- (2) 對於與子公司、合營企業及聯營企業投資相關的可抵扣暫時性差異，同時滿足下列條件的，確認相應的遞延所得稅資產：暫時性差異在可預見的未來很可能轉回，且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

本集團於資產負債表日，對於遞延所得稅資產和遞延所得稅負債，依據稅法規定，按照預期收回該資產或清償該負債期間的適用稅率計量，並反映資產負債表日預期收回資產或清償負債方式的所得稅影響。

於資產負債表日，本集團對遞延所得稅資產的賬面價值進行覆核，如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，減記遞延所得稅資產的賬面價值。於資產負債表日，本集團重新評估未確認的遞延所得稅資產，在很可能獲得足夠的應納稅所得額可供所有或部分遞延所得稅資產轉回的限度內，確認遞延所得稅資產。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Income tax (Continued)

Deferred tax assets and deferred tax liabilities presented on a net basis are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities on a net basis and the deferred taxes relate to the same taxable entity and the same taxation authority.

23. Leases

A finance lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. An operating lease is a lease other than a finance lease.

In the Case of the Lessee of an Operating Lease

Lease payments under an operating lease are recognized by a lessee on a straight-line basis over the lease term, and either included in the cost of the related asset or charged to profit or loss for the current period. Contingent rents are charged to profit or loss in the period in which they actually arise.

In the Case of the Lessor of an Operating Lease

Rent income under an operating lease is recognized by a lessor on a straight-line basis over the lease term, through profit or loss for the current period. Contingent rents are charged to profit or loss in the period in which they actually arise.

二、重要會計政策和會計估計(續)

22. 所得稅(續)

如果擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利，且遞延所得稅與同一應納稅主體和同一稅收徵管部門相關，則將遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示。

23. 租賃

實質上轉移了與資產所有權有關的全部風險和報酬的租賃為融資租賃，除此之外的均為經營租賃。

作為經營租賃承租人

經營租賃的租金支出，在租賃期內各個期間按照直線法計入相關的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。

作為經營租賃出租人

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。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Impairment of assets

The Group determines the impairment of assets, other than the impairment of inventories, deferred income taxes, financial assets and long-term equity investments, which are accounted for using the cost method and have no quoted market prices in active markets, and whose fair value cannot be reliably measured, using the following methods:

The Group assesses at the balance sheet date whether there is any indication that an asset may be impaired. If any indication exists that an asset may be impaired, the Group estimates the recoverable amount of the asset and performs test for impairment. Goodwill arising from a business combination and an intangible asset with an indefinite useful life are tested for impairment at least at each year-end, irrespective of whether there is any indication that the asset may be impaired. Intangible assets that have not been ready for intended use are tested for impairment each year.

The recoverable amount of an asset is the higher of its fair value less costs to sell and the present value of the future cash flow expected to be derived from the asset. The Group estimates the recoverable amount on an individual basis. If it is not possible to estimate the recoverable amount of the individual asset, the Group determines the recoverable amount of the asset group to which the asset belongs. Identification of an asset group is based on whether major cash inflows generated by the asset group are largely independent of the cash inflows from other assets or asset groups.

When the recoverable amount of an asset or asset group is less than its carrying amount, the carrying amount is reduced to the recoverable amount. The reduction in carrying amount is recognized in profit or loss for the current period. A provision for impairment of the asset is recognized accordingly.

二、重要會計政策和會計估計(續)

24. 資產減值

本集團對除存貨、遞延所得稅、金融資產、按成本法核算的在活躍市場中沒有報價且其公允價值不能可靠計量的長期股權投資外的資產減值，按以下方法確定：

本集團於資產負債表日判斷資產是否存在可能發生減值的跡象，存在減值跡象的，本集團將估計其可收回金額，進行減值測試。對因企業合併所形成的商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，至少於每年末進行減值測試。對於尚未達到可使用狀態的無形資產，也每年進行減值測試。

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。

當資產或資產組的可收回金額低於其賬面價值的，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。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Impairment of assets (Continued)

For the purpose of impairment testing, the carrying amount of goodwill acquired in a business combination is allocated from the acquisition date on a reasonable basis, to each of the related asset groups; if it is impossible to allocate to the related asset groups, it is allocated to each of the related sets of asset groups. Each of the related asset groups or sets of asset groups is an asset group or set of asset group that is able to benefit from the synergies of the business combination and shall not be larger than a reportable segment determined by the Group.

In testing an asset group or a set of asset groups to which goodwill has been allocated for impairment, if there is any indication of impairment, the Group firstly tests the asset group or set of asset groups excluding the amount of goodwill allocated for impairment, determines the recoverable amount and recognizes any impairment loss. After that, the Group tests the asset group or set of asset groups including goodwill for impairment, whereby the carrying amount of the related asset group or set of asset groups is compared to its recoverable amount. If the carrying amount of the asset group or set of asset groups is higher than its recoverable amount, the amount of the impairment loss firstly reduces the carrying amount of the goodwill allocated to the asset group or set of asset groups, and then reduce the carrying amount of other assets (other than the goodwill) within the asset group or set of asset groups, pro rata on the basis of the carrying amount of each asset.

Once the above impairment loss is recognized, it cannot be reversed in subsequent accounting periods.

二、重要會計政策和會計估計(續)

24. 資產減值(續)

就商譽的減值測試而言，對於因企業合併形成的商譽的賬面價值，自購買日起按照合理的方法分攤至相關的資產組；難以分攤至相關的資產組的，將其分攤至相關的資產組組合。相關的資產組或資產組組合，是能夠從企業合併的協同效應中受益的資產組或者資產組組合，且不大於本集團確定的報告分部。

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資產組組合中商譽的賬面價值，再根據資產組或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。

上述資產減值損失一經確認，在以後會計期間不再轉回。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Payroll

Payroll are all forms of consideration or compensation given by the Group for obtaining services rendered by employees or for terminating working relationship. Payroll include short-term remuneration, post-employment benefits, severance benefits and other long-term staff benefits. The benefits provided to spouses, children, persons receiving maintenance, widows or widowers of deceased staff and other beneficiaries are also included in payroll.

Post-employment benefits (Defined contribution plan)

The employees of the Group participate in pension insurance administered by local governments. The relevant expenditure is recognized, when incurred, in the costs of relevant assets or the profit and loss for the current period.

Post-employment benefits (Defined benefit plan)

The Group operates a defined benefit pension plan, under which contributions shall be made to a separately-administered fund. The cost of providing benefits under the defined benefit pension plan is determined using the projected unit credit method.

Any re-measurements arising from the defined benefit pension plan, including actuarial gains and losses, change to the effect on maximum assets (net of amounts included under net interest) and return on assets under the plan (net of amount included under net interest), are recognized immediately in balance sheet, and included as incurred in owners' equity through other comprehensive income. No reversal to profit or loss will be made in subsequent periods.

Previous service costs are recognized as expenses for the current period on the earlier of the following dates: when amendments are made to the defined benefit plan; or when the Group recognizes the relevant reorganization costs or severance benefits.

二、重要會計政策和會計估計(續)

25. 職工薪酬

職工薪酬，是指本集團為獲得職工提供的服務或解除勞動關係而給予各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。本集團提供給職工配偶、子女、受贍養人、已故員工遺屬及其他受益人等的福利，也屬於職工薪酬。

離職後福利(設定提存計劃)

本集團的職工參加由當地政府管理的養老保險，相應支出在發生時計入相關資產成本或當期損益。

離職後福利(設定受益計劃)

本集團運作一項設定受益退休金計劃，該計劃要求向獨立管理的基金繳存費用。設定受益計劃下提供該福利的成本採用預期累積福利單位法。

設定受益退休金計劃引起的重新計量，包括精算利得或損失，資產上限影響的變動(扣除包括在利息淨額中的金額)和計劃資產回報(扣除包括在利息淨額中的金額)，均在資產負債表中立即確認，並在其發生期間通過其他綜合收益計入股東權益，後續期間不轉回至損益。

在下列日期孰早日將過去服務成本確認為當期費用：修改設定受益計劃時；本集團確認相關重組費用或辭退福利時。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Payroll (Continued)

Severance benefits

Where the Group provides severance benefits to its employees, payroll payable arising from such severance benefits are recognized on the earlier of the following dates and included in profit or loss for the current period: when the company is unable to unilaterally withdraw the severance benefits provided under its plan to terminate working relationship with employees or redundancy plan; or when the company recognizes costs or expenses relating to reorganization involving the payment of severance benefits.

Net interest is calculated by multiplying the net liabilities or net assets under the defined benefit plan with the discount rate. Changes in the net obligations under the defined benefit plan are recognized under cost of sales and general and administrative expenses in the income statement. Costs of services include costs of services for the current period, costs of services for previous periods, and gains or losses on settlement. Net interest includes interest income accrued upon assets under the plan, interest expenses incurred due to obligations under the plan, and interest under the effect of maximum assets.

26. Profit appropriation and distribution

The annual cash dividend of the Company is recognized as a liability after being approved in the general meeting.

二、重要會計政策和會計估計(續)

25. 職工薪酬(續)

辭退福利

本集團向職工提供辭退福利的，在下列兩者孰早日確認辭退福利產生的職工薪酬負債，並計入當期損益：企業不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；企業確認與涉及支付辭退福利的重組相關的成本或費用時。

利息淨額由設定受益淨負債或淨資產乘以折現率計算而得。本集團在利潤表的營業成本和管理費用中確認設定受益淨義務的變動：服務成本，包括當期服務成本、過去服務成本和結算利得或損失；利息淨額，包括計劃資產的利息收益、計劃義務的利息費用以及資產上限影響的利息。

26. 利潤分配

本公司的年度現金股利，於股東大會批准後確認為負債。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Debt restructuring

A debt restructuring is an event in which a debtor is in financial difficulty and a creditor grants a concession to the debtor in accordance with a mutual agreement or a court judgment.

As a Debtor

When a debt is settled by cash in a debt restructuring, the difference between the carrying amount of the debt and the cash actually paid is recognized in profit or loss for the current period. When a debt is satisfied by a transfer of non-cash asset(s) to the creditor in a debt restructuring, the difference between the carrying amount of the debt and the fair value of the non-cash asset(s) transferred is recognized in profit or loss for the current period; the difference between the fair value of the non-cash asset(s) transferred and their carrying amount was recognized in profit or loss for the current period. When a debt is converted into capital in a debt restructuring, the difference between the carrying amount of the debt and the fair value of the capital issued to the creditor is recognized in profit or loss for the current period. When other terms of the debt is modified, the difference between the carrying amount of the debt under restructuring and the sum of the fair value of the debt subsequent to the modification of other terms of the debt and the provisions recognized in respect of amounts payable, shall be recognized in profit or loss for the current period. When a debt is satisfied by a combination of the methods mentioned above, the carrying amount of the debt is reduced by, and in the sequence of, the cash payment, the fair value of the non-cash asset(s) transferred and the fair value of the capital issued to the creditor, and then accounted for in accordance with the requirements related to a debt restructuring that involves the modification of other terms of a debt.

二、重要會計政策和會計估計(續)

27. 債務重組

債務重組，是指在債務人發生財務困難的情況下，債權人按照其與債務人達成的協議或者法院的裁定作出讓步的事項。

作為債務人

以現金清償債務的，將重組債務的賬面價值與實際支付現金之間的差額計入當期損益。以非現金資產清償債務的，將重組債務的賬面價值與轉讓的非現金資產公允價值之間的差額，計入當期損益；轉讓的非現金資產公允價值與其賬面價值之間的差額，計入當期損益。將債務轉為資本的，將重組債務的賬面價值與債權人放棄債權而享有股份的公允價值之間的差額，計入當期損益。修改其他債務條件的，將重組債務的賬面價值，與修改其他債務條件後債務的公允價值和就或有應付金額確認的預計負債之和的差額，計入當期損益。以上述方式的組合的，依次以支付的現金、轉讓的非現金資產公允價值、債權人享有股份的公允價值沖減重組債務的賬面價值，再按照修改其他債務條件的方式進行處理。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Debt restructuring (Continued)

As a Creditor

When a debt is settled by cash in a debt restructuring, the difference between the gross carrying amount of the debt receivable and the cash received is recognized in profit or loss for the current period. When a debt is satisfied by a transfer of non-cash asset(s) in a debt restructuring, the difference between the gross carrying amount of the debt receivable and the fair value of the non-cash asset(s) received is recognized in profit or loss for the current period. When a debt is converted into capital in a debt restructuring, the difference between the gross carrying amount of the debt and the fair value of the equity interest received is recognized in profit or loss for the current period. When other terms of the debt is modified, the difference between the gross carrying amount of the debt receivable under restructuring and the fair value of the debt receivable subsequent to the modification of other terms of the debt, shall be recognized in profit or loss for the current period. When a debt is satisfied by a combination of the methods mentioned above, the gross carrying amount of the debt is reduced by, and in the sequence of, the cash received, the fair value of the non-cash asset(s) obtained and the fair value of the equity interest received, and then accounted for in accordance with the requirements related to a debt restructuring that involves the modification of other terms of a debt.

If the creditor has provided for impairment loss on the debt receivable, the above difference is used to reduce the impairment provision and any excess is recognized in profit or loss for the current period.

28. Related parties

If a party has the power to control, jointly control or exercise significant influence over another party, they are regarded as related parties. Two or more parties are also regarded as related parties if they are subject to control or joint control from the same party.

二、重要會計政策和會計估計(續)

27. 債務重組(續)

作為債權人

以現金清償債務的，將重組債權的賬面餘額與收到的現金之間的差額計入當期損益。以非現金資產清償債務的，將重組債權的賬面餘額與受讓的非現金資產的公允價值之間的差額，計入當期損益。將債務轉為資本的，將重組債權的賬面餘額與享有債務人股份的公允價值之間的差額，計入當期損益。修改其他債務條件的，將重組債權的賬面餘額與修改其他債務條件後債權的公允價值之間的差額，計入當期損益。採用上述方式的組合的，依次以收到的現金、接受的非現金資產公允價值、債權人享有股份的公允價值沖減重組債權的賬面餘額，再按照修改其他債務條件的方式進行處理。

重組債權已計提減值準備的，將上述差額沖減減值準備，不足以沖減的部分計入當期損益。

28. 關聯方

一方控制、共同控制另一方或對另一方施加重大影響，以及兩方或兩方以上同受一方控制、共同控制的，構成關聯方。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Segment reporting

The Group identifies operating segments based on the internal organization structure, managerial requirements and internal reporting system, identifies reportable segments based on operating segments and discloses segment information by operating segment.

An operating segment is a component of the Group that meets all the following conditions:

- (1) it engages in business activities from which it may earn revenues and incur expenses;
- (2) its operating results are regularly reviewed by the Company's management to make decisions about resources to be allocated to the segment and assess its performance;
- (3) the Group is able to obtain relevant accounting information such as its financial position, operating results and cash flows of such segment.

If two or more segments have similar economic characteristics and meet certain conditions, then they can be aggregated into a single operating segment.

30. Safety funds

Safety funds provided for as required were included in cost of product or the current profit and loss, and credited in special reserve. And the funds are treated separately depending on whether fixed assets are resulted when being used: funds related to expenditure is offset against special reserve directly while those forming fixed assets will consolidate expenditure incurred and recognized as fixed assets when such assets are ready for their intended use, at the same time offsetting equivalent amounts in the special reserve and recognizing equivalent amounts of accumulated depreciation.

二、重要會計政策和會計估計(續)

29. 分部報告

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) 本公司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。

30. 安全生產費

按照規定提取的安全生產費，計入相關產品的成本或當期損益，同時計入專項儲備；使用時區分是否形成固定資產分別進行處理：屬於費用性支出的，直接沖減專項儲備；形成固定資產的，歸集所發生的支出，於達到預定可使用狀態時確認固定資產，同時沖減等值專項儲備並確認等值累計折舊。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

31. Put options in relation to minority interests

During the process of acquiring the majority stake of the subsidiaries, the Group provided the minority shareholders the right to dispose the equity interests held by them to the Group ("Put Options"). The equity interests in such subsidiaries held by the minority shareholders shall be recognized as minority interests in the consolidated financial statement of the Group. At the same time, for put options, the Group shall assume the obligations to acquire in cash the equity interests in such subsidiaries held by the minority interests. The present value of the amount payable at the time of buying of the corresponding equity interests of such put options shall be deducted from equity (other than minority interests) and was recognized as the financial liabilities of the Group. Such financial liabilities shall be re-measured at the present value of future exercise in the subsequent period, with changes charged to the current profit or loss.

32. Fair value measurement

The Group measures its derivative financial instruments and listed equity investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

二、重要會計政策和會計估計(續)

31. 與少數股東權益相關的出售期權

本集團在收購子公司多數股權的過程中賦予少數股東將其所持有該子公司的股權出售給本集團的權利(「出售期權」)，本集團在合併財務報表中將少數股東持有的該子公司股權確認為少數股東權益；同時對於出售期權，本集團承擔以現金購買少數股東持有的該子公司股權的義務。本公司將購買該出售期權所對應的股權所需支付的金額的現值從本集團權益(除少數股東權益之外)扣除並分類為本集團的金融負債。該項金融負債在後續期間以未來行權時所需支付金額的現值重新計量，變動計入當期損益。

32. 公允價值計量

本集團於每個資產負債表日以公允價值計量衍生金融工具和上市的權益工具投資。公允價值，是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。本集團以公允價值計量相關資產或負債，假定出售資產或者轉移負債的有序交易在相關資產或負債的主要市場進行；不存在主要市場的，本集團假定該交易在相關資產或負債的最有利市場進行。主要市場(或最有利市場)是本集團在計量日能夠進入的交易市場。本集團採用市場參與者在對該資產或負債定價時為實現其經濟利益最大化所使用的假設。

以公允價值計量非金融資產的，考慮市場參與者將該資產用於最佳用途產生經濟利益的能力，或者將該資產出售給能夠用於最佳用途的其他市場參與者產生經濟利益的能力。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. Fair value measurement (Continued)

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs only under the circumstances where such relevant observable inputs cannot be obtained or practicably obtained.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2 – based on inputs other than inputs within Level 1 that are observable for the asset or liability, either directly or indirectly; Level 3 – based on input for the asset or liability that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Group re-assess them at each balance sheet date to determine whether transfers have occurred between levels in the hierarchy.

33. Significant accounting judgments and estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that will affect the reported amounts and disclosure of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the balance sheet date. However, uncertainty about these estimates and assumptions could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

Judgments

In the process of applying the Group's accounting policies, management has made the following judgments which have significant effect on the amounts recognized in the financial statements.

二、重要會計政策和會計估計(續)

32. 公允價值計量(續)

本集團採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術，優先使用相關可觀察輸入值，只有在可觀察輸入值無法取得或取得不切實可行的情況下，才使用不可觀察輸入值。

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：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。

每個資產負債表日，本集團對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

33. 重大會計判斷和估計

編製財務報表要求管理層作出判斷、估計和假設，這些判斷、估計和假設會影響收入、費用、資產和負債的列報金額及其披露，以及資產負債表日或有負債的披露。然而，這些假設和估計的不確定性所導致的結果可能造成對未來受影響的資產或負債的賬面金額進行重大調整。

判斷

在應用本集團的會計政策的過程中，管理層作出了以下對財務報表所確認的金額具有重大影響的判斷。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

33. Significant accounting judgments and estimates (Continued)

Judgments (Continued)

Confirmation of Functional Currency

Since the Company owns a number of overseas subsidiaries, associates and branch organizations, when recognizing its functional currency, multiple factors are taken into consideration to recognize the major economic environment of their operating locations. Under circumstances with multiple factors and no obvious functional currency, the Group uses judgment to confirm its functional currency. Such judgment is the best to reflect economic influence of the underlying transactions, events and environment. Unless there appear material changes in the major economic environment relating to the recognition of functional currency, once the functional currency is recognized, it would not change.

Operating lease – in the case of the lessor

The Group has entered into leasing contracts for its investment properties. The Group is of the opinion that, according to the terms of such leasing contracts, the Group has retained all material risks and returns of ownership of these properties and therefore they are accounted for as operating lease.

Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the future accounting periods, are discussed below.

Impairment of goodwill and trademarks

The Group determines whether goodwill and trademarks with indefinite useful life are impaired at least on an annual basis. This requires an estimation of the value in use of the asset group to which goodwill and trademarks are allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the asset group and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

二、重要會計政策和會計估計(續)

33. 重大會計判斷和估計(續)

判斷(續)

記賬本位幣的確定

本公司在境外擁有多家子公司、聯營企業及分支機構，在確定其記賬本位幣時，考慮多個因素確定其經營所處的主要經濟環境。在多個因素混合在一起，記賬本位幣不明顯的情況下，本集團運用判斷以確定其記賬本位幣，該判斷最能反映基礎交易、事項和環境的經濟影響；除非與確定記賬本位幣相關的主要經濟環境發生重大變化，記賬本位幣一經確定不發生變更。

經營租賃—作為出租人

本集團就投資性房地產簽訂了租賃合同。本集團認為，根據租賃合同的條款，本集團保留了這些房地產所有權上的所有重大風險和報酬，因此作為經營租賃處理。

估計的不確定性

以下為於資產負債表日有關未來的關鍵假設以及估計不確定性的其他關鍵來源，可能會導致未來會計期間資產和負債賬面金額重大調整。

商譽及商標減值

本集團至少每年測試商譽和使用壽命不確定的商標是否發生減值。進行測定時必須估算獲分配相關商譽及商標之資產組的使用價值。使用價值之估算需要本集團估算預期資產組所產生之未來現金流量及選擇合適折現率以計算該等現金流量之現值。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

33. Significant accounting judgments and estimates (Continued)

Estimation Uncertainty (Continued)

Defined benefit plans

The management of the Group recognizes defined benefit plans liabilities based on calculating model of the present value of the defined benefit liabilities less fair value of the planned assets. The present value of defined benefit liabilities comprises of various assumptions, including term of benefits and discount rate. Inconsistency between the future events and such assumptions may subject the defined benefit plans liabilities on the balance sheet date to material adjustment.

Fair value

Fair value of derivatives as at the balance sheet date is calculated by the management of the Group based on models. Such calculation is on the basis of some assumptions. Carrying value of derivatives may differ significantly if future events deviate from such assumptions.

Impairment of available-for-sale financial assets

The Group classifies certain assets as available-for-sale financial assets and directly recognizes movements of their fair values in shareholders' equity. When the fair value declines, management makes assumptions about the decline in value to determine whether there is an impairment loss that shall be recognized in the income statement.

二、重要會計政策和會計估計(續)

33. 重大會計判斷和估計(續)

估計的不確定性(續)

設定受益計劃

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。

公允價值

本集團管理層依據模型計算衍生工具於資產負債表日的公允價值，該計算包含多項假設，倘未來事項與該假設不符，可能導致衍生工具賬面價值的重大調整。

可供出售金融資產減值

本集團將某些資產歸類為可供出售金融資產，並將其公允價值的變動直接計入股東權益。當公允價值下降時，管理層就價值下降作出假設以確定是否存在需在利潤表中確認其減值損失。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

33. Significant accounting judgments and estimates (Continued)

Estimation Uncertainty (Continued)

Impairment of non-current assets other than non-financial assets (other than goodwill and trademark with uncertain lifetime)

The Group assesses whether there are any indication of impairment for all non-current assets other than financial assets at the balance sheet date. Intangible assets with indefinite useful lives are tested for impairment annually and at other times when such indication exists. Other non-current assets other than financial assets are tested for impairment when there are indication that the carrying amounts may not be recoverable. Where the carrying amount of an asset or asset group is higher than its recoverable amount (i.e. the higher of the net of its fair value less costs to sell and the present value of the future cash flows expected to be derived from it), it is indicated that such asset or asset group is impaired. The net of the fair value less costs to sell is determined with reference to the price in sales agreement or observable market price of similar assets in arm's length transaction, adjusted for incremental costs that would be directly attributable to the disposal of the asset or asset group. When calculating the present value of expected future cash flows from an asset or asset group, the management shall estimate the expected future cash flows from the asset or asset group and choose a suitable discount rate in order to calculate the present value of those future cash flows.

Deferred tax assets

Deferred tax assets are recognized for all unused deductible temporary differences and deductible losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and deductible losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profit together with future tax planning strategies.

二、重要會計政策和會計估計(續)

33. 重大會計判斷和估計(續)

估計的不確定性(續)

除金融資產之外的非流動資產減值 (除商譽和使用壽命不確定的商標外)

本集團於資產負債表日對除金融資產之外的非流動資產判斷是否存在可能發生減值的跡象。對使用壽命不確定的無形資產，除每年進行的減值測試外，當其存在減值跡象時，也進行減值測試。其他除金融資產之外的非流動資產，當存在跡象表明其賬面金額不可收回時，進行減值測試。當資產或資產組的賬面價值高於可收回金額，即公允價值減去處置費用後的淨額和預計未來現金流量的現值中的較高者，表明發生了減值。公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。

遞延所得稅資產

在很可能有足夠的應納稅所得額用以抵扣可抵扣暫時性差異和可抵扣虧損的限度內，應就所有尚未利用的可抵扣暫時性差異和可抵扣虧損確認遞延所得稅資產。這需要管理層運用大量的判斷來估計未來取得應納稅所得額的時間和金額，結合納稅籌劃策略，以決定應確認的遞延所得稅資產的金額。

II. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

33. Significant accounting judgments and estimates (Continued)

Estimation Uncertainty (Continued)

Write-down of inventories to net realizable values

Write-down of inventories to their net realizable values is based on the saleability of the evaluated inventory and their net realizable values. The management's judgments and estimates are required for determining inventory impairment on the basis of clear evidence, purpose of holding the inventories, effect of subsequent events and other factors. The difference between the actual outcome and original estimate will affect the carrying amount of inventories and provision and reversal of decline in value of inventories during the estimated revision period.

Impairment of receivable

Impairment of receivable is based on the recoverability of assessed receivable. The management's judgments and estimates are required for determining impairment of receivable. The difference between the actual outcome and original estimate will affect the carrying amount of receivable and provision and reversal of bad debts of receivable during the estimated revision period.

Recognition of provision

The Group uses contract terms, existing knowledge and historical experience, to estimate and recognize the provision for product quality assurance. On condition that such contingent matters have formed a present obligation and the discharge of which is probable to give rise to an outflow of the Group's economic benefits, the Group recognizes the best estimate.

Estimated useful lives of fixed assets

The Group reviews the estimated useful lives of fixed 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.

二、重要會計政策和會計估計(續)

33. 重大會計判斷和估計(續)

估計的不確定性(續)

存貨減值至可變現淨值

存貨減值至可變現淨值是基於評估存貨的可售性及其可變現淨值。鑒定存貨減值要求管理層在取得確鑿證據，並且考慮持有存貨的目的、資產負債表日後事項的影響等因素的基礎上作出判斷和估計。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存貨的賬面價值及存貨跌價準備的計提或轉回。

應收款項減值

應收款項減值是基於評估應收款項的可收回性。鑒定應收款項減值要求管理層的判斷和估計。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應收款項的賬面價值及應收款項壞賬準備的計提或轉回。

預計負債的確認

本集團根據合約條款、現有知識及歷史經驗，對產品質量保證估計並計提相應準備；在該等或有事項已經形成一項現實義務，且履行該等現實義務很可能導致經濟利益流出本集團的情況下，以最佳估計數進行計量。

固定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費用。

III. TAXATION

1. Major categories of taxes and respective tax rates

Value-added tax (VAT)
增值稅

- Output VAT is calculated by applying 17% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period.
一般納稅人按應稅收入的17%計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。

Business tax
營業稅

- It is calculated by applying 5% to the taxable income.
按應稅收入的5%計繳營業稅。

City maintenance and construction tax
城市維護建設稅

- It is levied at 7% or 5% on the actual turnover taxes paid.
按實際繳納的流轉稅的7%或5%計繳。

Education surcharge
教育費附加

- It is levied at 3% on the actual turnover taxes paid.
按實際繳納的流轉稅的3%計繳。

Corporate income tax
企業所得稅

- It is levied at 15% or 25% on the taxable profit. For oversea subsidiaries, it is levied at the statutory tax rate of the countries or regions in which the subsidiaries operate.
企業所得稅按應納稅所得額的15%或25%計繳。海外子公司按其所在國家、地區的法定稅率計繳。

2. Tax benefits and official approval

Value-added tax

In accordance with the Notice Concerning Exemption from Value-added Tax and Consumption Tax applicable to Special-purpose Military Vehicles (《關於軍用特種車輛免徵增值稅和消費稅的通知》) issued by MOF and State Administration of Taxation, the sale of special-purpose military vehicles to army and armed police by Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, is exempted from value-added tax.

三、稅項

1. 主要稅種及稅率

2. 稅收優惠及批文
增值稅

本公司之子公司陝西重型汽車有限公司根據財政部、國家稅務總局《關於軍用特種車輛免徵增值稅和消費稅的通知》銷售給軍隊、武警部隊使用的軍用特種車輛免徵增值稅。

III. TAXATION (CONTINUED)

2. Tax benefits and official approval (Continued)

Corporate Income Tax

The Company was recognized as a high-tech enterprise on 27 November 2008 and became entitled to a preferential income tax rate of 15% for the period from 1 January 2008 to 31 December 2010. The Company passed the review on high-tech enterprise and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2011 to 31 December 2013.

Subsidiaries such as Weichai Power (Weifang) Reconstruction Co., Ltd. (濰柴動力(濰坊)再製造有限公司), Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Weichai Power Yangzhou Diesel Engine Co., Ltd. (濰柴動力揚州柴油機有限責任公司), Shanghai He Da Auto Accessory Co., Ltd. (上海和達汽車配件有限公司), Zhuzhou Torch Auto Lighting Co., Ltd. (株洲湘火炬汽車燈具有限責任公司), Zhuzhou Gear Co., Ltd. (株洲齒輪有限責任公司), Zhuzhou Torch Sparkplugs Co., Ltd. (株洲湘火炬火花塞有限責任公司) and Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd (株洲歐格瑞傳動股份有限公司) have also been recognized as high-tech enterprises. These subsidiaries passed the review on high-tech enterprise and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2011 to 31 December 2013.

Shaanxi Hande Axle Co., Ltd. was recognized as a high-tech enterprise and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2012 to 31 December 2014.

三、稅項(續)

2. 稅收優惠及批文(續)

企業所得稅

本公司於2008年11月27日被認定為高新技術企業，自2008年1月1日至2010年12月31日享受15%的所得稅優惠稅率。本公司通過高新技術企業複審，自2011年1月1日至2013年12月31日享受15%的所得稅優惠稅率。

濰柴動力(濰坊)再製造有限公司、陝西重型汽車有限公司、陝西法士特齒輪有限責任公司、寶鷄法士特齒輪有限責任公司、濰柴動力揚州柴油機有限責任公司、上海和達汽車配件有限公司、株洲湘火炬汽車燈具有限責任公司、株洲齒輪有限責任公司、株洲湘火炬火花塞有限責任公司和株洲歐格瑞傳動股份有限公司已被認定為高新技術企業，該等子公司已通過高新技術企業複審，自2011年1月1日至2013年12月31日享受15%的所得稅優惠稅率。

陝西漢德車橋有限公司已通過高新技術企業認定，自2012年1月1日至2014年12月31日可享受15%所得稅優惠稅率。

III. TAXATION (CONTINUED)

2. Tax benefits and official approval (Continued) Corporate Income Tax (Continued)

Pursuant to the requirement of the Notice Concerning Issues on Taxation Policies Relating to the Thorough Implementation of China's Strategy of Western Development (Cai Shui Fa No. [2011] 58) (《關於深入實施西部大開發戰略有關稅收政策問題的通知》) promulgated by MOF, the State Administration of Taxation and the General Administration of Customs dated 27 July 2011, as well as the approval of relevant authorities, the following companies have implemented preferential tax policy for the Western Development:

- Shaanxi Hande Axle Co., Ltd. and Shaanxi Jinding Casting Co., Ltd. has received the approval of Shaan Fa Gai Industrial Confirmation Letter (陝發改產業確認函) No. (2013) 028 on 11 March 2013 and the company has passed the examination of 2012 Taxation Filing, and it is expected to be entitled again to enjoy a preferential policy in 2013;
- Shaanxi Heavy-duty Motor Co., Ltd. has received the approval of Shaan Fa Gai Industrial Confirmation Letter (陝發改產業確認函) No. (2012) 003 on 20 April 2012 and at the same time, received the approval of taxation filing, and shall proceed the implementation of preferential tax policy for the Western Development during the period from 1 January 2011 to 31 December 2020;
- Xi'an Fast Auto Drive Co., Ltd., Shaanxi Fast Gear Co., Ltd. and Baoji Fast Gear Co., Ltd. have received the approval of Shaan Fa Gai Industrial Confirmation Letter (陝發改產業確認函) No. (2013) 136 in 2013 and the companies have passed the examination of 2012 Taxation Filing, and they are expected to be entitled again to enjoy a preferential policy in 2013;

三、稅項(續)

2. 稅收優惠及批文(續) 企業所得稅(續)

根據財政部、國家稅務總局、海關總署2011年7月27日財稅發[2011]58號文《關於深入實施西部大開發戰略有關稅收政策問題的通知》的規定以及相關部門的批覆，下列公司執行西部大開發稅收優惠政策：

- 陝西漢德車橋有限公司和陝西金鼎鑄造有限公司，於2013年3月11日獲得《陝發改產業確認函(2013)028號》的批覆，企業已經通過2012年的稅務備案審核，預計2013年也將獲得享受西部大開發優惠政策的資格；
- 陝西重型汽車有限公司，於2012年4月20日獲得《陝發改產業確認函(2012)003號》的批覆，同時獲得稅務備案批覆自2011年1月1日至2020年12月31日，繼續執行西部大開發稅收優惠政策；
- 西安法士特傳動有限責任公司、陝西法士特齒輪有限責任公司和寶雞法士特齒輪有限責任公司，於2013年獲得《陝發改產業確認函(2013)136號》批覆，企業已經通過2012年的稅務備案審核，預計2013年也將獲得享受西部大開發優惠政策的資格；

III. TAXATION (CONTINUED)

2. Tax benefits and official approval (Continued)

Corporate Income Tax (Continued)

- Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. has received the tax deduction and exemption notice of Jiang Jin Guo Shui Jian (江津國稅減) No. [2012] 181 on 31 July 2012, and it shall implement the preferential tax policy for the Western Development commencing from the date of obtaining the tax deduction and exemption notice, i.e. 31 July 2012.

3. Other descriptions

Taxable profit derived from other regions by primary subsidiaries incorporated overseas of the Company, calculated at applicable local tax rate according to existing laws, interpretations and practices of the countries in which the subsidiaries operate, are as follows:

		Income tax rate (%) 所得稅稅率(%)
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	16.50
Weichai International (Hong Kong) Energy Group Co., Ltd.	濰柴國際(香港)能源集團有限公司	16.50
Weichai America Corp.	濰柴北美公司	40.27
WEICHA SINGAPORE PTE. LTD	WEICHA SINGAPORE PTE. LTD.	17.00

三、稅項(續)

2. 稅收優惠及批文(續)

企業所得稅(續)

- 重慶市嘉陵川江汽車製造有限公司於2012年7月31日獲得了《江津國稅減[2012]181號》減、免稅通知書，自獲得該減、免稅通知書之日即2012年7月31日起，根據規定執行西部大開發稅收優惠政策。

3. 其他說明

本公司下屬下列註冊於海外的一級子公司源於其他地區的應納稅所得額，根據經營所在國家現行法律、解釋公告和慣例，適用當地稅率：

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS

1. Information about subsidiaries

Particulars of the principal subsidiaries of the Company are presented as follows:

四、合併財務報表的合併範圍

1. 子公司情況

本公司重要子公司的情況如下：

	Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
	子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
Subsidiaries acquired through establishment or investment							
通過設立或投資等方式取得的子公司							
(1)	Weichai Power (Weifang) Spare Part Resources Co., Ltd. 濰柴動力(濰坊)備品資源有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Trading Industry 商貿業	89,795,918.00 Sale of diesel engines/diesel engines accessories and working parts/ components and dedicated diesel oil 柴油機/柴油機配套協件/零部件及專用機油的銷售	78076858-9
(2)	Weichai Power (Weifang) Oil Co., Ltd. 濰柴動力(濰坊)油品有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Sale of oil products 油品銷售	10,000,000.00 Processing sale of lubricating oil, sale of basic oil and additives for lubricating oil, anti-icing fluid, cleaning agent, anti-cutting fluid and additives 分裝銷售潤滑油、潤滑油基礎油及添加劑 銷售防凍液、清洗劑、切削液及添加劑	78078572-5
(3)	Weichai Power (Weifang) Intensive Logistics Co., Ltd. 濰柴動力(濰坊)集約配送有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Logistic Industry 物流業	20,000,000.00 General transportation; storage; delivery; basic assembly of machine accessory and power chain; diesel engines and accessory packaging, logistic assets development, logistic consultation, international transport agency and packaging, and lease and sale of logistic appliances 普通貨運; 倉儲; 配送; 機械配件及動力總成簡易組裝; 柴油機及配件包裝物流資產開發、物流諮詢國際貨運代理包裝物及物流器具的租賃、銷售	78078234-8
(4)	Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	limited liability company 有限責任公司	Shandong 山東	Ren Xingwu 任興武	Manufacturing Industry 製造業	460,150,000.00 Manufacture and sale of grey iron, ductile iron casting; manufacture, sale, hot treatment and cleansing of casting and stamping parts 灰鐵、球鐵鑄件製造、銷售; 鑄件、衝壓件製造、銷售及熱處理、清理	78926896-X
(5)	Weichai Power (Weifang) Reconstruction Co., Ltd. 濰柴動力(濰坊)再製造有限公司	limited liability company 有限責任公司	Shandong 山東	Sun Shaojun 孫少軍	Manufacturing Industry 製造業	122,000,000.00 Reconstruction of automobile components (engine, gear box, generator, starter, diverter) 汽車零部件的再製造(發動機、變速箱、發電機、起動機、轉向器)	67452682-6

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(6)	Shandong Synergy Oil Co., Ltd. 山東歐潤油品有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Sale of oil products 油品銷售	USD3,000,000.00 美元3,000,000.00	Manufacture and sale of lubricant oil (grease), wholesale of basic oil and additive oil for lubricating oil, anti-icing fluid, cleaning agent, cutting fluid, additives, exhaust gas processing fluid and fuel oil (Permit or qualification certificate is required for production and operation where the scope involves state-approved special items or qualification management) 生產銷售潤滑油(脂)、潤滑油基礎油及添加劑、防凍液、清洗劑、切削劑、添加劑、尾氣處理液、燃料油批發(該範圍涉及國家專項許可或資質管理的,憑許可證或資質證從事生產經營)	68723855-9
(7)	Weichai Power (Qingzhou) Drive Control Technology Co., Ltd. 濰柴動力(青州)傳控技術有限公司	limited liability company 有限責任公司	Shandong 山東	Dong Ping 董平	Manufacturing Industry 製造業	150,000,000.00	Design, manufacture and sale of hydraulic components, hydraulic system and related transmission technology series product as well as providing technical and after-sale services, operating import of the equipment, components and technology required by the company and the export business of the company's products 液壓元件、液壓系統及相關傳控技術系列產品的設計、製造與銷售,並提供技術和售後服務,經營本企業所需設備、零配件和技術的進口業務及本企業產品的出口業務	57394501-X

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code	
	子公司類型	主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼	
(8)	Baudouin (Weifang) Power Co., Ltd. (Note 1) 博杜安(濰坊)動力有限公司(註1)	limited liability company 有限責任公司	Shandong 山東	Zhang Quan 張泉	Manufacturing Industry 製造業	USD4,080,000.00 美元4,080,000.00	Production, design, development, sale and maintenance of diesel engines and auxiliary products; design, research and development, transfer of technology, consultation of technology and provision of technical services of transportation facilities, engineering machinery, new energy and products; enterprise management, consultation services; import and export of goods and technology (Permit or qualification certificate is required for production and operation where the scope involves state-approved special items or qualification management) 柴油機及配套產品的生產、設計、開發、銷售及維修；交通運輸設備、工程機械、新能源及產品的設計、研發、技術轉讓、技術諮詢及技術服務；企業管理、諮詢服務；貨物及技術進出口業務(該範圍涉及國家專項許可或資質管理的，須憑許可證或資質證從事經營活動)	05903192-8
(9)	Weichai Power Freshen Air Technology Co., Ltd. (Note 1) 濰柴動力空氣淨化科技有限公司(註1)	limited liability company 有限責任公司	Shandong 山東	Feng Gang 馮剛	Manufacturing Industry 製造業	100,000,000.00	Research, design, sale and repair of air purification products; consultation on transfer of air purification technology; import and export trade of state-permitted goods and technology 空氣淨化產品的研究、設計、銷售、維修；空氣淨化技術的轉讓諮詢業務；國家允許的貨物及技術進出口貿易	07697179-4
(10)	Weichai Power Hydraulic Technology Co., Ltd. (Note 1) 濰柴動力液壓科技有限公司(註1)	limited liability company 有限責任公司	Shandong 山東	Ren Bingbing 任冰冰	Manufacturing Industry 製造業	50,000,000.00	Research, design, sale, technology transfer of and in respect of hydraulic compression products, technology consultation and technology services; import and export trade of state-permitted goods and technology 液壓產品的研究、設計銷售、技術轉讓、技術諮詢技術服務；國家允許的貨物及技術進出口貿易	08715318-0

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(11)	Weichai Power (Weifang) Equipment Service Co., Ltd. (Note 1) 濰柴動力(濰坊)裝備技術服務有限公司(註1)	limited liability company 有限責任公司	Shandong 山東	Xu Hong 徐宏	Manufacturing industry 製造業	76,000,000.00	Design, production, sale, repair and technology services of and for knife-measuring tools, clipping tools, mould precision hydraulic compression components; design, sale and repair of and technology services for general mechanical equipment, warehousing of general goods (excluding hazardous goods) 刀量具、夾具、模具精密液壓零部件的設計、生產銷售、維修及技術服務；普通機械設備的設計、銷售維修及技術服務；普通貨物的倉儲(不含危險品)	08979530-4
(12)	Shaanxi Automobile Xinjiang Vehicle Co., Ltd. 陝汽新疆汽車有限公司	limited liability company 有限責任公司	Xinjiang 新疆	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	194,700,000.00	Research and development, sale and servicing of components of cargo truck, specialty truck, research, production, sale and servicing of automobile components (except engines); import and export of goods and technology; import and export agency 載貨汽車、專用汽車的研發、銷售和服務；汽車零部件(發動機除外)的研發、生產、銷售和服務；貨物與技術的進出口業務業務，代理進出口	57621310-5
(13)	Shaanxi Automobile Datong Special-Purpose Vehicle Co., Ltd. 陝汽大同專用汽車有限公司	limited liability company 有限責任公司	Shanxi 山西	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	132,650,000.00	Research and development of components for new energy specialty truck and automobile; sales of complete vehicle and components (excluding passenger vehicles with less than 9 seats) 新能源專用車及汽車零部件的研發；銷售整車及零部件(不含九座以下乘用車)	57597361-2
(14)	Shaanxi Automobile Huainan Special - Purpose Vehicle Co., Ltd 陝汽淮南專用汽車有限公司	limited liability company 有限責任公司	Anhui 安徽	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	112,000,000.00	Research and development, production, sale, repair and servicing of new energy heavy-duty truck, specialty truck and automobile components 新能源重卡、專用車及汽車零部件的研發、生產、銷售、維修和服務	57574499-1

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(15)	Chongqing Shaanxi Automobile Jiachuan Motor Co., Ltd. 重慶陝汽嘉川汽車有限公司	limited liability company 有限責任公司	Chongqing 重慶	Fang Hongwei 方紅衛	Manufacturing Industry 製造業	135,000,000.00	Production, sale, research and development of automobiles, automobile components, motorcycle components; import and export of goods and technology (except those prohibited or restricted by state) 生產、銷售、研發：汽車、汽車零部件、摩托車零部件；貨物及技術進出口(國家禁止和限制的除外)	58147467-6
(16)	Shaanxi Heavy Duty Automobile Import and Export Co., Ltd. (Dubai Company) 陝西重型汽車進出口有限公司迪拜公司	free zone enterprise 自由區企業	UAE 阿拉伯聯合酋長國	Wang Gang 王剛	Trading of automobiles 汽車貿易	USD272,500.00 美元272,500.00	Sales of various automobile products and related automobile components 銷售各類汽車產品和相關零部件汽車	N/A 不適用
(17)	Shaanxi Wuhai Special Vehicles Co., Ltd. (Note 2) 陝汽烏海專用汽車有限公司(註2)	limited liability company 有限責任公司	Inner Mongolia 內蒙古	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	228,000,000.00	Research and development, production, sale and servicing of natural gas heavy-duty trucks and special vehicles 天然氣重卡和專用車研發、生產、銷售、服務	56691594-7
(18)	Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	limited liability company 有限責任公司	Shanghai 上海	Zhang Fusheng 張伏生	Manufacturing Industry 製造業	340,000,000.00	Industrialization development, technical development, technical transfer, technical consultation, technical services, technical training, investment consultation of transportation equipment, engineering machinery, new energy, hi-tech technology and product 交通運輸設備、工程機械、新能源、高新技術及產品產業化開發、技術開發、技術轉讓、技術諮詢、技術服務、技術培訓、投資諮詢	69296887-1
(19)	Weichai Power Yangzhou Diesel Engine Co., Ltd. (Note 3) 濰柴動力揚州柴油機有限責任公司(註3)	limited liability company 有限責任公司	Jiangsu 江蘇	Zhang Quan 張泉	Manufacturing Industry 製造業	400,000,000.00	Design, development, manufacture, sale and after-sale services of engines and ancillary products; import and export of engines and ancillary products, sale of automobile, automobile accessories and lubricating oil; warehousing service 發動機及配套產品的設計、開發、製造、銷售、售後維修服務；發動機及配套產品的進出口業務；汽車、汽車配件及潤滑油的銷售；倉儲服務	69934189-5

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(20)	Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	limited liability company 有限責任公司	Chongqing 重慶	Li Zhi 李智	Manufacturing Industry 製造業	240,000,000.00	Industrialization development and management, technical, investment and management consultation service of general operating items, transportation equipment and hi-techs technology and products 一般經營項目、交通運輸設備、高新技術產品的產業化開發及管理、技術、投資、管理諮詢服務	69394899-5
(21)	Chongqing Longjiang Light-duty-Automotive Co., Ltd. (Note 4) 重慶龍江輕型汽車有限公司(註4)	limited liability company 有限責任公司	Chongqing 重慶	Xu Xinyu 徐新玉	Manufacturing Industry 製造業	-	Development, design and sale of light vehicles (excluding sale of passenger vehicle with 9-seats or below), development, design, production, sale of automobile accessories (excluding production of engines) 輕型汽車的開發、設計和銷售(不含9座及以下乘用車銷售)；汽車配件的開發、設計、生產、銷售(不含發動機生產)	563455471
(22)	Weichai Power (Beijing) International Resource Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	limited liability company 有限責任公司	Beijing 北京	Wang Yong 王勇	Project Investment 項目投資	300,000,000.00	Project investment, investment management, investment consultation; technical development, technical transfer, technical consultation, technical service; new energy technical training; organize cultural-art exchange (other than performance); sale 項目投資、投資管理、投資諮詢；技術開發、技術轉讓、技術諮詢、技術服務；新能源技術培訓；組織文化藝術交流(演出除外)；銷售	56368805-6
(23)	Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	limited liability company 有限責任公司	Hong Kong, China 中國香港	Xu Xinyu 徐新玉	Service Industry 服務業	USD57,840,000.00 美元57,840,000.00	Engaging in cooperation and trading business of product and technology in relation to automobile core components (such as engines) and automobile engineering; external investment and management business 從事發動機等汽車核心零部件及汽車工程方面的產品、技術合作及貿易業務；對外投資及管理業務	N/A 不適用

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(24)	Weichai Power Russia Trade & Investment Co., Ltd. 俄羅斯濰柴投資貿易有限公司	limited liability company 有限責任公司	Russia 俄羅斯	Zhang Gengsheng 張更生	Import and export 進出口	USD1,500,000.00 美元1,500,000.00	Engaging in trading of automobile components, trading of automobile basic accessories, trading of transportation vehicles, wholesale and trading of other machinery and equipment, transportation, storage and warehousing of goods, financial leasing, acquisition and sale of privately owned real properties 從事汽車零部件的貿易、汽車基礎性附件的貿易、汽車交通工具的貿易、其他機器設備的批發貿易、貨物的運輸、保存及存儲、財政信貸租賃、購買及銷售私有的不動產	N/A 不適用
(25)	Shandong Heavy Industry India Private Limited 山東重工印度有限責任公司	limited liability company 有限責任公司	India 印度	Xu Zichun 徐子春	Manufacturing Industry 製造業	USD5,000,000.00 美元5,000,000.00	Machinery manufacturing 機械製造	N/A 不適用
(26)	Weichai Power (Luxembourg) Holding S.à r.l. 濰柴動力(盧森堡)控股有限公司	limited liability company 有限責任公司	Luxembourg 盧森堡	Xu Xinyu 徐新玉	Project investment 項目投資	EUR100,000.00 歐元100,000.00	Engaging in founding, developing, managing and controlling of any company or enterprise. Investment acquisition and management of patents or other intellectual property of any other nature or sources 參與創設、開發、管理和控制任何公司或企業。投資收購和管理專利或其他任何性質和來源的知識產權權利	N/A 不適用
(27)	Linde Hydraulics GmbH & Co. KG (GP) 林德液壓普通合夥企業(GP)	general partnership 普通合夥企業	Germany 德國	Joerg Ulrich	Investment management 投資管理	EUR25,000.00 歐元25,000.00	Investment management 投資管理	N/A 不適用
(28)	Linde Hydraulics GmbH & Co. KG (LP) 林德液壓有限合夥企業(LP)	limited partnership 有限合夥企業	Germany 德國	Sun Shaojun 孫少軍	Investment management 投資管理	EUR25,000.00 歐元25,000.00	Investment management 投資管理	N/A 不適用

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(29)	Weichai International (Hong Kong) Energy Group Co., Ltd. (Note 1) 濰柴國際(香港)能源集團有限公司(註1)	limited liability company 有限責任公司	Hong Kong, China 中國香港	Xu Xinyu 徐新玉	Import and export 進出口	USD1,290,000.00 美元1,290,000.00	Engaging in investment in conventional energy and new energy projects; import and export trading 從事常規能源新能源項目投資，進出口貿易	N/A 不適用
(30)	Fast Auto Drive (Thailand) Co., Ltd. (Note 1) 法士特汽車傳動(泰國)有限公司(註1)	limited liability company 有限責任公司	Thailand 泰國	Li Dakai 李大開	Manufacturing Industry 製造業	THB383,000,000.00 泰銖383,000,000.00	Production and sale of transmission assembly and components 生產銷售變速箱總成及零配件	N/A 不適用
(31)	Weichai Middle East FZE (Note 1) 濰柴中東有限責任公司(註1)	limited liability company 有限責任公司	Dubai 迪拜	Zhong Lei 鐘磊	Manufacturing Industry 製造業	USD1,500,000.00 美元1,500,000.00	Sale of diesel engines and ancillary products, repair of construction machinery, technology consultation and technology transfer for new energy, technology services and technology training, trade business, self-operated import and export within the scope set out in business licence 柴油機及配套產品的銷售、維修工程機械、新能源技術諮詢技術轉讓、技術服務技術培訓及貿易業務營業執照範圍內的自營進出口	N/A 不適用
(32)	Weichai (Germany) Real Estate GmbH (Note 1) 濰柴(德國)房地產有限公司(註1)	limited liability company 有限責任公司	Germany 德國	Hao Qinggui 郝慶貴	Manufacturing Industry 製造業	EUR30,000.00 歐元30,000.00	Acquisition, holding and management of real estate and other investments 獲取、持有和管理房地產及其他投資	N/A 不適用

Subsidiaries acquired through business combinations not involving entities under common control
非同一控制下企業合併取得的子公司

(33)	Shandong Huadong Casting Co., Ltd. 山東華動鑄造有限公司	limited liability company 有限責任公司	Shandong 山東	Zhang Chuanghai 張傳海	Manufacturing Industry 製造業	450,150,000.00	Manufacture and sale of machine accessories, diesel engines and ancillary products, farming machines and engineering machines; import and export of goods, import and export of technology 機械配件、柴油機及配套產品、農業機械、工程機械的製造、銷售；貨物進出口、技術進出口	66674302-X
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四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
	子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(34)	Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	2,706,330,000.00 Manufacture of automobile (except sedans), sale and export of automobile components and engines; import of raw materials, machinery, equipment, apparatus, instruments, spare parts, components and technology which are required by the production and research of the company (conducted with relevant license), commence Sino-foreign joint venture of the company and cooperate to develop "three categories of processing and one category of compensation business"; assembling, conversion and after-sale service of automobile 生產汽車(小轎車除外)、汽車零部件及發動機的銷售、出口業務; 本企業生產、科研所需的原材料、機械設備、儀器儀錶、備品備件、零配件及技術的進口業務(憑證經營)、開展本企業中外合資經營、合件生產[三來一補]業務; 汽車組裝、改裝, 售後服務	74127207-0
(35)	Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Fang Hongwei 方紅衛	Manufacturing Industry 製造業	320,000,000.00 Research, production, manufacture, sale and servicing industry of automobile axle and axle components, manufacture of raw materials, machinery, equipments, apparatus, instruments, spare parts and components that are required for research, purchase and sale of components 汽車車橋及車橋零部件的科研、生產、製造、銷售、服務行業、生產科研所需原材料、機械設備、儀器儀錶、備品備件、零配件的購銷	74504313-6
(36)	Shaanxi Jinding Casting Co., Ltd. 陝西金鼎鑄造有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Wang Xiaofeng 王小峰	Manufacturing Industry 製造業	435,360,000.00 Research, production, manufacture, servicing and processing of casting products; commence "three categories of processing and one category of compensation business" of the company 鑄造產品的科研、生產、製造、服務和加工業務; 開展本企業的[三來一補]業務	77698602-2

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(37)	Tianjin Tiangua Automotive Co., Ltd. 天津市天掛車輛有限公司	limited liability company 有限責任公司	Tianjin 天津	Hao Xiaoqian 郝曉乾	Manufacturing Industry 製造業	11,760,000.00	Manufacture of household customized vehicle and trailers and tractors, sale of trailers and tractors accessories, small-scale farming equipment, lubricating oil, rubber product, hardware for domestic use and automobile (except sedans). Operating export of the company's product as well as import and export of the mechanical equipment and raw materials of components that are required by the company 民用改裝車、拖掛車製造、拖車、掛車配件、小型農機具、潤滑油、橡膠製品、小五金、汽車銷售(不含小轎車)。經營本企業產品的出口業務和本企業所需的機械設備、零配件原輔材料的進出口業務等	10426507-7
(38)	Tianjin Xinming Automotive Commercial Co., Ltd. 天津新明汽車商貿有限公司	limited liability company 有限責任公司	Tianjin 天津	Zhang Yueliang 張躍亮	Trading of automobile 汽車商貿	1,000,000.00	Wholesale and retail of automobile (except sedans), farming vehicle and its accessories, steel product, rubber product and lubricating oil; complete vehicle repairing, assembly repairing, complete vehicle maintenance, minor repairing, emergency repairing, special item repairing, normal freight of large and medium-sized truck 汽車(不含小轎車)、農用車及其配件、鋼材、橡膠製品、潤滑油批發零售; 大中型貨車整車修理、總成修理、整車維護、小修、維修救援、專項修理、普通貨運	74139534-5
(39)	Shaanxi Heavy Duty Automotive Import & Export Co., Ltd. 陝西重型汽車進出口有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Fang Hongwei 方紅衛	Import and export 進出口	15,000,000.00	Self-operated agency for import and export of various types of goods and technology; bidding agency; logistic and transportation business consultation; information consultation of import and export of automobile complete vehicle and components, development, results transfer and consultation service of environmental and automobile scientific technology, multi-language and multi-professional translation services (such as English, German, French, Russian and Spanish) 自營代理各類商品及技術的進出口; 招投標代理; 物流運輸業務諮詢; 汽車整車和零部件進出口信息諮詢環保以及汽車科學技術開發、成果轉讓及諮詢服務; 英、德、法、俄、西等多語種專業的翻譯服務	78696817-8

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(40)	Shaanxi Automobile Yulin Eastern New Energy Special-Purpose Vehicle Co., Ltd. 陝汽榆林東方新能源專用汽車有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Yang Chengzhi 楊承志	Manufacturing Industry 製造業	168,000,000.00	Research and development, sale and after-sale services of new energy heavy-duty truck, specialty truck and automobile components 新能源重卡、專用車和汽車零部件 德研發、銷售、及售後服務	56714227-X
(41)	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	256,790,000.00	Design, development, manufacture and sale services of automobile components such as gear boxes, gears and forging (except complete vehicle production and customization of automobile); export of self-manufactured product and technology of the company; import and export of raw materials, apparatus, instruments, machinery, equipment, components and technology that are required by the production of the company (excluding commodities limited to companies designated by the State for operation or prohibited from exporting); processing of incoming materials 汽車變速器、齒輪、鍛件等汽車零部件的設計、開發、製造、銷售服務(汽車的整車生產及改裝除外)本企業自產產品及技術出口業務; 本企業生產所需的原輔材料、儀表儀器、機械設備、零配件及技術的進出口業務(國家限定公司經營和國家禁止出口的商品除外); 進料加工業務	730431187
(42)	Baoji Fast Gear Co., Ltd. 寶雞法士特齒輪有限責任公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	30,000,000.00	Design, development, manufacture, sale service and import and export business of automobile components such as transmission, gears and forging 汽車變速器、齒輪、鍛件等汽車零部件的設計、開發、製造、銷售服務及進出口業務	732645971

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(43)	Xi'an Fast Auto Drive Co., Ltd. 西安法士特汽車傳動有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Tan Xuguang 譚旭光	Manufacturing Industry 製造業	134,700,000.00	Design, development, manufacture and sale service of power shift transmission system assembling and components product 汽車傳動系統總成及零部件產品的設計開發、製造銷售報務	750249243
(44)	Xi'an Fast Gear Sales Co., Ltd. 西安法士特齒輪銷售有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Yan Jianbo 嚴鑿鉞	Trading Industry 貿易業	1,000,000.00	Sale of gear, automobile component, hardware and electrical appliance, construction materials and automobile 齒輪、汽車配件、五金交電、建築材料、汽車的銷售	742811785
(45)	Shaanxi Fast Gear Spare Parts Import & Export Co., Ltd. 陝西法士特汽車零部件進出口有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Li Dakai 李大開	Trading Industry 貿易業	3,000,000.00	Manufacture and sale of automobile components, casting, mechanical and electrical products, operating export of self-manufactured product and technology of the company, import of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required for production 生產銷售汽車零部件、鑄件、機電產品、經營本企业自產產品及技術的出口業務，生產所需的原輔材料、儀器儀錶機械設備、零配件及技術的進口業務	727355005
(46)	Shaanxi Fast Gear Spare Parts Import & Export Co., Ltd. (American Distribution Co.) 陝西法士特汽車零部件進出口有限公司美國分銷公司	limited liability company 有限責任公司	The United States 美國	Li Dakai 李大開	Trading Industry 貿易業	USD100,000.00 美元100,000.00	Sale of automobile components 銷售汽車零配件	N/A 不適用

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code	
	子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼	
(47)	Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Li Guiyang 李貴陽	Manufacturing Industry 製造業	531,314,951.00	Design, manufacture and sale of various types of automobile, engineering machinery, motorcycle, machine tools transmission system assembling, gear and axles, cold and hot processing of machinery, assembling of mechanical equipments, sale of automobile (except sedans), motorcycle and accessories; wholesale and retail of electrical appliance, machinery, equipment, hardware, electrical appliance, general merchandise and metal materials. Operating export of self-manufactured products and technology of the company; operating import of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required by the production of the company; processing of incoming materials and "three categories of processing and one category of compensation business". Machinery processing, assembling of mechanical equipments and metal materials 設計、製造、銷售各類汽車、工程機械、摩托車、機床傳動系總成、齒輪及軸；機械冷、熱加工，機械設備安裝。汽車(不含小轎車)、摩托車及配件銷售，電器機械及器材，五金、交電、百貨、金屬材料批零兼營。經營本企業自產產品及技術的出口業務；經營本企業生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進口業務；經營進料加工和「三來一補」業務。機械加工、機械設備安裝、金屬材料	74591450-1
(48)	Zhuzhou Wande Forging Co., Ltd. 株洲萬德精鍛有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Pan Xiaodong 潘曉東	Manufacturing Industry 製造業	5,000,000.00	Design, manufacture and sale of forging, various types of automobile, gear and axles of machine tools 鍛造、各類汽車、機床的齒輪及軸的設計、製造和銷售等	78087176-2

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(49)	Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd. 株洲歐格瑞傳動股份有限公司	non-listing joint stock limited company 非上市股份有限公司	Hunan 湖南	Pan Xiaodong 潘曉東	Manufacturing Industry 製造業	150,000,000.00	Research and development, production, sale and export of automobile machinery and auto transmission, specialty actuators, automobile electronic and electronically controlled products and other automobile components 汽車機械及自動變速器、特種傳動器、汽車電子電控產品及其他汽車零部件研發、生產、銷售及出口業務等	78801726-1
(50)	Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Li Guiyang 李貴陽	Manufacturing Industry 製造業	282,480,000.00	Manufacture of spark plugs, automobile electrical appliance and components of other vehicles and motorcycle, special ceramic products, fire proofing products and manufacture and sale of environmental protection products; sale of automobile (except sedans) and motorcycle; sale of electrical equipment, construction hardware, apparatus, instruments and metal materials, chemical raw materials allowed under policies; development and sale of computer software. Operating export of self-manufactured spark plugs, automobile electrical appliance and components of other vehicles and motorcycle, special ceramic products, fire proofing products and environmental protection products; operating import and export of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required by the production of the company; processing of incoming materials and "three categories of processing and one category of compensation business" 火花塞、汽車電器及其他汽車、摩托車零部件、特種陶瓷製品、耐火材料製品的生產、環境保護產品的生產、銷售；汽車(不含小轎車)、摩托車銷售；機電設備、建築小五金、儀器儀錶及政策允許的金屬材料、化工原料銷售；計算機軟件開發、銷售。經營本企业自產的火花塞、汽車電器及其他汽車、摩托車零部件、特種陶瓷製品、耐火材料製品、環境保護產品的出口業務；經營本企业生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進出口業務，經營進料加工和「三來一補」業務	73676822-3

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(51)	Torch Import & Export Co., Ltd. 火炬進出口有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Chen Guangyun 陳光雲	Import and export 進出口	30,000,000.00	Operating and acting as agent for the import and export of various types of goods and technology (excluding commodities and technology restricted by the State for operation or prohibited from import and export); processing of incoming materials and "three categories of processing and one category of compensation business" of the company 經營和代理各類商品及技術的進出口業務(國家限定公司經營或禁止進出口的商品及技術除外); 經營本企業的進料加工和「三來一補」業務	707249125
(52)	Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Li Guiyang 李貴陽	Manufacturing Industry 製造業	142,262,500.00	Piston pin, internal combustion machine component, automobile and motorcycle component; production of moulds and non-standard equipment; processing and sale of rubber products; import and export trading allowed by the national laws and regulations 活塞銷、內燃機零部件、汽車及摩托車零部件; 工模具、非標設備製作; 塑料製品加工、銷售; 國家法律法規允許的進出口的貿易	18430573-X
(53)	Zhuzhou Torch Auto Lighting Co., Ltd. 株洲湘火炬汽車燈具有限責任公司	limited liability company 有限責任公司	Hunan 湖南	Chen Guangyun 陳光雲	Manufacturing Industry 製造業	46,000,000.00	Production and sale of automobile, motorcycle component, electrical appliance, machinery, instruments, decorative light and rubber product. Operating export of self-manufactured product and technology of the company; operating import of raw materials, apparatus, instruments, machinery, equipments, components and technology that are required by the production of the company; processing of incoming materials and "three categories of processing and one category of compensation business" 汽車、摩托車零部件、電器機械及器材、裝飾燈、塑料產品生產、銷售。經營本企業自產產品及技術的出口業務; 經營本企業生產所需的原輔材料、儀器儀錶、機械設備、零配件及技術的進口業務; 經營進料加工和「三來一補」業務	73677107-8

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	註冊地/ 主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(54)	Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	limited liability company 有限責任公司	Xinjiang 新疆	Deng Yuting 鄧渝婷	Import and export 進出口	20,000,000.00	General operating items (except special approved items under national laws and regulations); import and export of goods and technology 一般經營項目(國家法律法規有專項審批項目除外)·貨物與技術的進出口業務	22858023-2
(55)	Shanghai He Da Auto Accessory Co., Ltd. 上海和達汽車配件有限公司	limited liability company 有限責任公司	Shanghai 上海	Han Guohong 韓國洪	Manufacturing Industry 製造業	USD4,248,200.00 美元4,248,200.00	Design and manufacture of decorative bars of automobile, glass trough, tracking, doorframe and its accessories; sale of self-manufactured products of the company, provide consultation services on products and technology 設計、生產汽車的裝飾條·玻璃槽·滑槽·門框及其配件銷售公司自產產品·提供產品技術諮詢服務	60726120-7
(56)	Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. 重慶市嘉陵川江汽車製造有限公司	limited liability company 有限責任公司	Chongqing 重慶	Li Zhi 李智	Manufacturing Industry 製造業	1,186,000,000.00	Production and sale of automobile, automobile components, motorcycle components 生產、銷售：汽車·汽車零部件·摩托車零部件	78156786-9
(57)	Société International des Moteurs Baudouin 法國博杜安動力國際公司	société par action simplifiée with a single shareholder 單一股東簡化股份有限公司	France 法國	Lin Zhishen 林知伸	Manufacturing Industry 製造業	EUR33,311,180.00 歐元33,311,180.00	Production, sale, research and development of various types of internal combustion engines, processing of various types of general machinery; generally all financial, commercial, industrial, moveable or immovable operations directly or indirectly related to the above operation or other similar or relevant operations, which are directly or indirectly beneficial to the pursue of goal, expansion or development of the company 各類內燃發動機的生產、銷售和研發·各類通用機械加工·廣義上所有可能直接或間接與上述經營範圍或與其他相似或相關經營範圍有關的、直接或間接有利於公司所追求的目標·公司拓展或發展的金融·商業·工業·動產或不動產經營	N/A 不適用
(58)	DIESEL MARIN MAROC	limited liability company 有限責任公司	Morocco 摩洛哥	Bresulier Marc	Manufacturing Industry 製造業	MAD1,000,000.00 迪拉姆1,000,000.00	Production and trading of diesel engines 生產及買賣柴油機	N/A 不適用

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

四、合併財務報表的合併範圍(續)

1. Information about subsidiaries (Continued)

1. 子公司情況(續)

		Type of subsidiary	Place of registration/ key operation	Legal representative	Nature of business	Registered capital	Scope of business	Organization code
		子公司類型	主要經營地	法人代表	業務性質	註冊資本	經營範圍	組織機構代碼
(59)	WEICHAI SINGAPORE PTE. LTD.	limited liability company 有限責任公司	Singapore 新加坡	Zhang Gengsheng 張更生	Service Industry 服務業	SGD100.00 and USD2,050,000 新加坡幣100.00及美元205萬	General agency for import and export 進出口總代理	N/A 不適用
(60)	Weichai America Corp. (Note 5) 濰柴北美公司(註5)	limited liability company 有限責任公司	United States 美國	Tan Xuguang 譚旭光	Import sale 進口銷售	USD7,131,250.00 美元7,131,250.00	Import sale of consumables and automobile components 消費品、汽車零部件進口銷售	N/A 不適用
(61)	Linde Hydraulics GmbH & Co. KG 林德液壓合夥企業(KG)	partnership 合夥企業	Germany 德國	Jörg Ulrich Steffen Appel Thorsten van der Tuuk	Manufacturing Industry 製造業	EUR100,000.00 歐元100,000.00	Production of hydraulic pumps, hydraulic motors, hydraulic valves, gears and others, as well as other components 生產液壓泵、液壓馬達液壓閥門、齒輪及其他零部件	N/A 不適用

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
		持股比例				
		實質上構成淨投資的項目餘額	直接 (%)			

Subsidiaries acquired through establishment or investment

通過設立或投資等方式取得的子公司

(1)	Weichai Power (Weifang) Spare Part Resources Co., Ltd. 濰柴動力(濰坊)備品資源有限公司	89,795,918.00	100.00	–	100.00	Yes 是	–
(2)	Weichai Power (Weifang) Oil Co., Ltd. 濰柴動力(濰坊)油品有限公司	10,000,000.00	100.00	–	100.00	Yes 是	–
(3)	Weichai Power (Weifang) Intensive Logistics Co., Ltd. 濰柴動力(濰坊)集約配送有限公司	10,400,000.00	52.00	–	52.00	Yes 是	25,272,287.23

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接 (%)	間接 (%)	表決權 比例 (%)	是否 合併報表	少數股東權益
(4) Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	460,150,000.00	100.00	-	100.00	Yes 是	-
(5) Weichai Power (Weifang) Reconstruction Co., Ltd. 濰柴動力(濰坊)再製造有限公司	122,000,000.00	100.00	-	100.00	Yes 是	-
(6) Shandong Synergy Oil Co., Ltd. 山東歐潤油品有限公司	USD1,530,000.00 美元1,530,000.00	46.00	5.00	51.00	Yes 是	48,514,789.48
(7) Weichai Power (Qingzhou) Drive Control Technology Co., Ltd. 濰柴動力(青州)傳控技術有限公司	150,000,000.00	100.00	-	100.00	Yes 是	-
(8) Baudouin (Weifang) Power Co., Ltd. (Note 1) 博杜安(濰坊)動力有限公司(註1)	USD4,080,000.00 美元4,080,000.00	50.98	49.02	100.00	Yes 是	-
(9) Weichai Power Freshen Air Technology Co., Ltd. (Note 1) 濰柴動力空氣淨化科技有限公司(註1)	100,000,000.00	100.00	-	100.00	Yes 是	-
(10) Weichai Power Hydraulic Technology Co., Ltd. (Note 1) 濰柴動力液壓科技有限公司(註1)	50,000,000.00	100.00	-	100.00	Yes 是	-
(11) Weichai Power (Weifang) Equipment Service Co., Ltd. (Note 1) 濰柴動力(濰坊)裝備技術服務有限公司(註1)	76,000,000.00	100.00	-	100.00	Yes 是	-

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接	間接	表決權比例	是否合併報表	少數股東權益
		(%)	(%)	(%)		
(12) Shaanxi Automobile Xinjiang Vehicle Co., Ltd. 陝汽新疆汽車有限公司	123,380,000.00	-	63.37	63.37	Yes 是	50,280,000.51
(13) Shaanxi Automobile Datong Special-Purpose Vehicle Co., Ltd. 陝汽大同專用汽車有限公司	33,825,000.00	-	51.00	51.00	Yes 是	24,299,286.63
(14) Shannxi Automobile Huainan Special-Purpose Vehicle Co., Ltd. 陝汽淮南專用汽車有限公司	65,601,095.00	-	58.66	58.66	Yes 是	38,637,691.19
(15) Chongqing Shaanxi Automobile Jiachuan Motor Co., Ltd 重慶陝汽嘉川汽車有限公司	20,655,000.00	-	100.00	100.00	Yes 是	-
(16) Shaanxi Heavy Duty Automobile Import and Export Co., Ltd. (Dubai Company) 陝西重型汽車進出口有限公司迪拜公司	USD272,500.00 美元272,500.00	-	100.00	100.00	Yes 是	-
(17) Shaanxi Wuhai Special Vehicles Co., Ltd. (Note 2) 陝汽烏海專用汽車有限公司(註2)	88,000,000.00	-	38.60	62.72	Yes 是	96,310,632.63
(18) Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	340,000,000.00	100.00	-	100.00	Yes 是	-

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接 (%)	間接 (%)	表決權 比例 (%)	是否 合併報表	少數股東權益
(19) Weichai Power Yangzhou Diesel Engine Co., Ltd. (Note 3) 濰柴動力揚州柴油機有限責任公司(註3)	340,000,000.00	-	85.00	85.00	Yes 是	90,374,874.82
(20) Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	240,000,000.00	100.00	-	100.00	Yes 是	-
(21) Chongqing Longjiang Light-duty-Automotive Co., Ltd. (Note 4) 重慶龍江輕型汽車有限公司(註4)	-	100.00	-	100.00	N/A 不適用	-
(22) Weichai Power (Beijing) International Resource Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	300,000,000.00	100.00	-	100.00	Yes 是	-
(23) Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	USD57,840,000.00 美元57,840,000.00	100.00	-	100.00	Yes 是	-
(24) Weichai Power Russia Trade & Investment Co., Ltd. 俄羅斯濰柴投資貿易有限責任公司	USD1,450,200.00 美元1,450,200.00	-	100.00	100.00	Yes 是	-
(25) Shandong Heavy Industry India Private Limited 山東重工印度有限責任公司	USD3,500,000.00 美元3,500,000.00	-	70.00	70.00	Yes 是	1,333,145.91

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接 (%)	間接 (%)	表決權 比例 (%)	是否 合併報表	少數股東權益
(26) Weichai Power (Luxembourg) Holding S.à r.l. 濰柴動力(盧森堡)控股有限公司	EUR242,010,000.00 歐元242,010,000.00	-	100.00	100.00	Yes 是	-
(27) Linde Hydraulics GmbH & Co. KG (GP) 林德液壓普通合夥企業(GP)	EUR17,500.00 歐元17,500.00	-	70.00	70.00	Yes 是	91,790.94
(28) Linde Hydraulics GmbH & Co. KG (LP) 林德液壓有限合夥企業(LP)	EUR25,000.00 歐元25,000.00	-	100.00	100.00	Yes 是	-
(29) Weichai International (Hong Kong) Energy Group Co., Ltd. (Note 1) 濰柴國際(香港)能源集團有限公司(註1)	USD1,290,000.00 美元1,290,000.00	100.00	-	100.00	Yes 是	-
(30) Fast Auto Drive (Thailand) Co., Ltd. (Note 1) 法士特汽車傳動(泰國)有限公司(註1)	THB383,000,000.00 泰銖383,000,000.00	-	90.00	90.00	Yes 是	-
(31) Weichai Middle East FZE (Note 1) 濰柴中東有限責任公司(註1)	USD1,500,000.00 美元1,500,000.00	-	100.00	100.00	Yes 是	-
(32) Weichai (Germany) Real Estate GmbH (Note 1) 濰柴(德國)房地產有限公司(註1)	EUR30,000.00 歐元30,000.00	100.00	-	100.00	Yes 是	-
Subsidiaries acquired through business combination not involving entities under common control 非同一控制下企業合併取得的子公司						
(33) Shandong Huadong Casting Co., Ltd. 山東華動鑄造有限公司	450,150,000.00	-	100.00	100.00	Yes 是	-
(34) Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	1,380,330,000.00	51.00	-	51.00	Yes 是	1,915,843,039.14

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接 (%)	間接 (%)	表決權 比例 (%)	是否 合併報表	少數股東權益
(35) Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	310,592,000.00	3.06	94.00	97.06	Yes 是	40,499,619.81
(36) Shaanxi Jinding Casting Co., Ltd. 陝西金鼎鑄造有限公司	435,360,000.00	–	99.75	99.75	Yes 是	(67,088.32)
(37) Tianjin Tiangua Automotive Co., Ltd. 天津市天掛車輛有限公司	6,000,000.00	–	100.00	100.00	Yes 是	–
(38) Tianjin Xinming Automotive Commercial Co., Ltd. 天津新明汽車商貿有限公司	1,000,000.00	–	100.00	100.00	Yes 是	–
(39) Shaanxi Heavy Duty Automotive Import & Export Co., Ltd. 陝西重型汽車進出口有限公司	15,000,000.00	–	100.00	100.00	Yes 是	–
(40) Shaanxi Automobile Yulin Eastern New Energy Special-Purpose Vehicle Co., Ltd. 陝汽榆林東方新能源專用汽車有限公司	85,680,000.00	–	51.00	51.00	Yes 是	49,396,387.92
(41) Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	130,960,000.00	51.00	–	51.00	Yes 是	3,583,259,113.50
(42) Baoji Fast Gear Co., Ltd. 寶雞法士特齒輪有限責任公司	29,265,000.00	2.55	95.00	97.55	Yes 是	53,706,618.58
(43) Xi'an Fast Auto Drive Co., Ltd. 西安法士特汽車傳動有限公司	134,700,000.00	–	99.78	99.78	Yes 是	25,370,482.83
(44) Xi'an Fast Gear Sales Co., Ltd. 西安法士特齒輪銷售有限公司	1,000,000.00	–	99.00	99.00	Yes 是	304,200.12

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接 (%)	間接 (%)	表決權 比例 (%)	是否 合併報表	少數股東權益
(45) Shaanxi Fast Gear Spare Parts Import & Export Co., Ltd. 陝西法士特汽車零部件進出口有限公司	3,000,000.00	-	100.00	100.00	Yes 是	-
(46) Shaanxi Fast Gear Spare Parts Import & Export Co., Ltd. (American Distribution Co.) 陝西法士特汽車零部件進出口有限公司 美國分銷公司	USD100,000.00 美元100,000.00	-	100.00	100.00	Yes 是	-
(47) Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	467,102,295.92	87.91	-	87.91	Yes 是	67,046,796.07
(48) Zhuzhou Wande Forging Co., Ltd. 株洲萬德精鍛有限責任公司	5,000,000.00	-	99.50	99.50	Yes 是	103,697.55
(49) Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd. 株洲歐格瑞傳動股份有限公司	145,000,000.00	-	95.14	95.14	Yes 是	7,845,401.93
(50) Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	282,480,000.00	100.00	-	100.00	Yes 是	-
(51) Torch Import & Export Co., Ltd. 火炬進出口有限責任公司	30,000,000.00	100.00	-	100.00	Yes 是	-
(52) Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限責任公司	142,262,500.00	100.00	-	100.00	Yes 是	-

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

	Effective balance of items constituting net investment	Percentage of shareholding		Percentage of voting rights	Whether statements are consolidated	Number of minority interests
		Direct	Indirect			
	實質上構成淨投資的項目餘額	直接 (%)	間接 (%)	表決權 比例 (%)	是否 合併報表	少數股東權益
(53) Zhuzhou Torch Auto Lighting Co., Ltd. 株洲湘火炬汽車燈具有限責任公司	46,000,000.00	100.00	-	100.00	Yes 是	-
(54) Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	20,000,000.00	100.00	-	100.00	Yes 是	-
(55) Shanghai He Da Auto Accessory Co., Ltd. 上海和達汽車配件有限公司	USD3,186,150.00 美元3,186,150.00	75.00	-	75.00	Yes 是	38,901,982.34
(56) Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. 重慶市嘉陵川江汽車製造有限公司	1,186,000,000.00	74.96	25.04	100.00	Yes 是	-
(57) Siciété International des Moteurs Baudouin 法國博杜安動力國際公司	EUR33,311,180.00 歐元33,311,180.00	-	100.00	100.00	Yes 是	-
(58) DIESEL MARIN MAROC 迪拉姆1,000,000.00	MAD1,000,000.00 迪拉姆1,000,000.00	-	100.00	100.00	Yes 是	-
(59) WEICHAI SINGAPORE PTE. LTD 新加坡幣100.00及 美元2,050,000.00	SGD100.00 and USD2,050,000.00 新加坡幣100.00及 美元2,050,000.00	100.00	-	100.00	Yes 是	-
(60) Weichai America Corp. (Note 5) 濰柴北美公司(註5)	USD7,587,230.00 美元7,587,230.00	100.00	-	100.00	Yes 是	-
(61) Linde Hydraulics GmbH & Co. KG 林德液壓合夥企業(KG)	EUR270,957,500.00 歐元270,957,500.00	-	70.00	70.00	Yes 是	413,558,085.83

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

Note 1: These subsidiaries were newly established and were included as part of consolidation in 2013.

Note 2: On 16 March 2012, Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, acquired 24.12% minority interest voting rights in Shaanxi Wuhai Special Vehicles Co., Ltd. via a management and control agency agreement, representing an aggregate percentage of voting power of 62.72% with effective control over the company. Shaanxi Wuhai Special Vehicles Co., Ltd. was consolidated in the Company's accounts with effect from 1 April 2012.

Note 3: Weichai Power (Shanghai) Technology Development Co., Ltd., a subsidiary of the Company increased capital to this subsidiary and the percentage of shareholding increased to 85%.

Note 4: Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd., a subsidiary of the Company gained 49% minority equity interests of this subsidiary for zero consideration and the percentage of shareholding increased to 100%. This subsidiary was consolidated into Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. by way of absorption.

Note 5: This subsidiary, originally named as WEICHAJ POWER MAT AUTOMATIVE, INC., was renamed to Weichai America Corp in 2013.

Changes in registered capital of the subsidiaries in 2013 are detailed as follows:

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

註1: 該等公司於2013年通過新設立納入合併範圍。

註2: 2012年3月16日, 本公司子公司陝西重型汽車有限公司通過授權管理和控制協議取得了陝汽烏海專用汽車有限公司少數股東24.12%的表決權, 合計表決權比例為62.72%, 擁有實際控制權。本公司於2012年4月1日將陝汽烏海專用汽車有限公司納入合併範圍。

註3: 本公司之子公司濰柴動力(上海)科技發展有限公司增資該子公司, 持股比例上升至85%。

註4: 本公司之子公司重慶市嘉陵川江汽車製造有限公司以零對價獲得該子公司少數股東49%之股權, 持股比例上升至100%, 同時該公司於本年被重慶市嘉陵川江汽車製造有限公司吸收合併。

註5: 該子公司於2013年更名為濰柴北美公司(Weichai America Corp), 原名為WEICHAJ POWER MAT AUTOMATIVE, INC.。

子公司註冊資本2013年發生變化的詳情如下:

		31 December 2012 2012年 12月31日	Increase in the current period 本期增加	Decrease in the current period 本期減少	31 December 2013 2013年 12月31日
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	500,000,000.00	-	160,000,000.00	340,000,000.00
Weichai Power Yangzhou Diesel Engine Co., Ltd.	濰柴動力揚州柴油機有限公司	300,000,000.00	100,000,000.00	-	400,000,000.00
Weichai Power Russia Trade & Investment Co., Ltd.	俄羅斯濰柴投資貿易有限責任公司	4,715,382.10	4,263,560.85	-	8,978,942.95
Shaanxi Jinding Casting Co., Ltd.	陝西金鼎鑄造有限公司	35,360,000.00	400,000,000.00	-	435,360,000.00
Shaanxi Heavy Duty Automotive Import & Export Co., Ltd.	陝西重型汽車進出口有限公司	10,000,000.00	5,000,000.00	-	15,000,000.00
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限責任公司	216,420,000.00	66,060,000.00	-	282,480,000.00
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd.	重慶市嘉陵川江汽車製造有限公司	80,000,000.00	1,106,000,000.00	-	1,186,000,000.00
Societe International des Moteurs Baudouin	法國博杜安動力國際公司	273,463,242.42	12,080,400.00	-	285,543,642.42
WEICHAJ SINGAPORE PTE. LTD.	WEICHAJ SINGAPORE PTE. LTD.	488.83	12,432,152.46	-	12,432,641.29

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Information about subsidiaries (Continued)

Changes in paid-in capital of the subsidiaries in 2013 are detailed as follows:

		31 December 2012 2012年 12月31日	Increase in the current period 本期增加	Decrease in the current period 本期減少	31 December 2013 2013年 12月31日
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	500,000,000.00	-	160,000,000.00	340,000,000.00
Weichai Power Yangzhou Diesel Engine Co., Ltd.	濰柴動力揚州柴油機有限公司	300,000,000.00	100,000,000.00	-	400,000,000.00
Weichai Power Russia Trade & Investment Co., Ltd.	俄羅斯濰柴投資貿易有限公司	4,715,382.10	4,263,560.85	-	8,978,942.95
Shaanxi Jinding Casting Co., Ltd.	陝西金鼎鑄造有限公司	35,360,000.00	400,000,000.00	-	435,360,000.00
Shaanxi Heavy Duty Automotive Import & Export Co., Ltd.	陝西重型汽車進出口有限公司	10,000,000.00	5,000,000.00	-	15,000,000.00
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限責任公司	216,420,000.00	66,060,000.00	-	282,480,000.00
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd.	重慶市嘉陵川江汽車製造有限公司	80,000,000.00	1,106,000,000.00	-	1,186,000,000.00
Societe International des Moteurs Baudouin	法國博杜安動力國際公司	273,463,242.42	12,080,400.00	-	285,543,642.42
WEICHAI SINGAPORE PTE. LTD.	WEICHAI SINGAPORE PTE. LTD.	488.83	12,432,152.46	-	12,432,641.29

2. Change of scope of consolidation

Other than as described in Item 3 under Note IV, the scope of the consolidated financial statements is in line with that in the previous year.

四、合併財務報表的合併範圍(續)

1. 子公司情況(續)

子公司實收資本2013年發生變化的詳情如下：

2. 合併範圍變更

除附註四、3的說明外，合併財務報表範圍與上年度一致。

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Entities newly consolidated in the current year

In 2013, subsidiaries newly consolidated are as follows:

Names of subsidiaries newly included as part of consolidation 新納入合併範圍的子公司名稱		Time of new inclusion as part of consolidation 新納入合併範圍的時間	Net assets/(liabilities) as at 31 December 2013 2013年 12月31日 淨資產/(負債)	Net profit/(loss) from date of consolidation to end of period 合併日至期末 淨利潤/(虧損)
Baudouin (Weifang) Power Co., Ltd. 博杜安(濰坊)動力有限公司	(1)	1 March 2013 2013年3月1日	25,936,979.77	306,827.67
Weichai International (Hong Kong) Energy Group Co., Ltd. 濰柴國際(香港)能源集團有限公司	(2)	15 March 2013 2013年3月15日	7,877,527.02	15,777.84
Fast Auto Drive (Thailand) Co., Ltd. 法士特汽車傳動(泰國)有限公司	(3)	24 June 2013 2013年6月24日	21,419,654.90	(947,593.28)
Weichai Power Freshen Air Technology Co., Ltd. 濰柴動力空氣淨化科技有限公司	(4)	16 August 2013 2013年8月16日	101,894,127.48	1,894,127.48
Weichai Power Hydraulic Technology Co., Ltd. 濰柴動力液壓科技有限公司	(5)	15 November 2013 2013年11月15日	50,000,000.00	—
Weichai Power (Weifang) Equipment Service Co., Ltd. 濰柴動力(濰坊)裝備技術服務有限公司	(6)	31 December 2013 2013年12月31日	76,000,000.00	—
Weichai Middle East FZE 濰柴中東有限責任公司	(7)	11 September 2013 2013年9月11日	8,463,835.59	(692,703.63)
Weichai (Germany) Real Estate GmbH 濰柴(德國)房地產有限公司	(8)	22 October 2013 2013年10月22日	25,265,118.90	(239,122.40)

(1) This company was newly established on 1 March 2013 and was included as part of consolidation and the percentage of shareholding is 100%.

(2) This company was established upon approval on 15 March 2013 and was included as part of consolidation and the percentage of shareholding is 100%.

(3) This company was established and was included as part of consolidation through Shaanxi Fast Gear Co., Ltd., a subsidiary of the Company and the percentage of shareholding is 100%.

(4) This company was newly established on 16 August 2013 and was included as part of consolidation and the percentage of shareholding is 100%.

3. 本年度新納入合併範圍的主體

2013年，新納入合併範圍的子公司如下：

Names of subsidiaries newly included as part of consolidation 新納入合併範圍的子公司名稱		Time of new inclusion as part of consolidation 新納入合併範圍的時間	Net assets/(liabilities) as at 31 December 2013 2013年 12月31日 淨資產/(負債)	Net profit/(loss) from date of consolidation to end of period 合併日至期末 淨利潤/(虧損)
Baudouin (Weifang) Power Co., Ltd. 博杜安(濰坊)動力有限公司	(1)	1 March 2013 2013年3月1日	25,936,979.77	306,827.67
Weichai International (Hong Kong) Energy Group Co., Ltd. 濰柴國際(香港)能源集團有限公司	(2)	15 March 2013 2013年3月15日	7,877,527.02	15,777.84
Fast Auto Drive (Thailand) Co., Ltd. 法士特汽車傳動(泰國)有限公司	(3)	24 June 2013 2013年6月24日	21,419,654.90	(947,593.28)
Weichai Power Freshen Air Technology Co., Ltd. 濰柴動力空氣淨化科技有限公司	(4)	16 August 2013 2013年8月16日	101,894,127.48	1,894,127.48
Weichai Power Hydraulic Technology Co., Ltd. 濰柴動力液壓科技有限公司	(5)	15 November 2013 2013年11月15日	50,000,000.00	—
Weichai Power (Weifang) Equipment Service Co., Ltd. 濰柴動力(濰坊)裝備技術服務有限公司	(6)	31 December 2013 2013年12月31日	76,000,000.00	—
Weichai Middle East FZE 濰柴中東有限責任公司	(7)	11 September 2013 2013年9月11日	8,463,835.59	(692,703.63)
Weichai (Germany) Real Estate GmbH 濰柴(德國)房地產有限公司	(8)	22 October 2013 2013年10月22日	25,265,118.90	(239,122.40)

(1) 該公司於2013年3月1日新設成立，納入合併範圍，持股比例為100%。

(2) 該公司於2013年3月15日經批准設立，納入合併範圍，持股比例為100%。

(3) 該公司由本公司之子公司陝西法士特齒輪有限責任公司通過新設立納入合併範圍，持股比例為100%。

(4) 該公司於2013年8月16日新設成立，納入合併範圍，持股比例為100%。

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Entities newly consolidated in the current year (Continued)

- (5) This company was newly established on 15 November 2013 and was included as part of consolidation and the percentage of shareholding is 100%.
- (6) This company was newly established on 31 December 2013 and was included as part of consolidation and the percentage of shareholding is 100%.
- (7) This company was established and was included as part of consolidation through Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company and the percentage of shareholding is 100%.
- (8) This company was established and was included as part of consolidation through Weichai Power (Luxembourg) Holding S.à r.l., a subsidiary of the Company and the percentage of shareholding is 100%.

4. The exchange rate for translating items of key statements for the foreign operating entities of the Group

四、合併財務報表的合併範圍(續)

3. 本年度新納入合併範圍的主體(續)

- (5) 該公司於2013年11月15日新設成立，納入合併範圍，持股比例為100%。
- (6) 該公司於2013年12月31日新設成立，納入合併範圍，持股比例為100%。
- (7) 該公司由本公司之子公司濰柴動力(香港)國際發展有限公司通過新設立納入合併範圍，持股比例為100%。
- (8) 該公司由本公司之子公司濰柴動力(盧森堡)控股有限公司通過新設立納入合併範圍，持股比例為100%。

4. 本集團境外經營實體主要報表項目的折算匯率

		Average exchange rate 平均匯率		Exchange rate at year-end 年末匯率	
		2013 2013年	2012 2012年	2013 2013年	2012 2012年
USD	美元	6.1970	6.2932	6.0969	6.2855
EUR	歐元	8.2456	8.2401	8.4189	8.3176
HKD	港幣	0.7989	0.8108	0.7862	0.8108
Indian Rupee	印度盧比	0.1078	0.1163	0.0974	0.1139
Russian Ruble	俄羅斯盧布	0.1934	0.2202	0.1852	0.2061
UAE Dirham	阿聯酋迪拉姆	1.6754	N/A不適用	1.6481	N/A不適用

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Subsidiaries with material interests of minority shareholders

Subsidiaries with material interests of minority shareholders are as follows:

四、合併財務報表的合併範圍(續)

5. 重大少數股東的權益

存在重大少數股東權益的子公司如下：

		2013 2013年	2012 2012年
Proportion of equity held by minority shareholders:	少數股東持有的股東權益比例：		
Linde Hydraulics GmbH & Co. KG	林德液壓合夥企業(KG)	30%	30%
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	49%	49%
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49%	49%
Profit or loss attributable to minority shareholders:	歸屬於少數股東的損益：		
Linde Hydraulics GmbH & Co. KG	林德液壓合夥企業(KG)	(117,735,838.55)	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	149,592,116.40	138,304,307.08
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	240,043,431.93	148,205,677.27
Dividend paid to minority shareholders:	向少數股東支付的股利：		
Linde Hydraulics GmbH & Co. KG	林德液壓合夥企業(KG)	-	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	65,905,000.00	53,900,000.00
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	183,935,978.92	182,724,956.89
Balance of minority interests accrued at balance sheet date:	於資產負債表日累計的少數股東權益餘額：		
Linde Hydraulics GmbH & Co. KG	林德液壓合夥企業(KG)	413,558,085.83	520,072,611.25
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,915,843,039.14	1,824,376,883.99
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	3,583,259,113.50	3,514,057,598.27

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Subsidiaries with material interests of minority shareholders (Continued)

Subsidiaries with material interests of minority shareholders are as follows:

四、合併財務報表的合併範圍(續)

5. 重大少數股東的權益(續)

存在重大少數股東權益的子公司如下：

2013 2013年		Linde Hydraulics GmbH & Co. KG 林德液壓 合夥企業(KG)	Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車 有限公司	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪 有限責任公司
Revenue	收入	1,910,082,603.17	24,561,841,854.47	8,282,415,243.04
Total expenses (Note)	費用總額(註)	2,294,078,381.14	24,044,494,884.69	7,683,549,197.58
Net profit	淨利潤	(392,452,795.16)	262,528,172.42	500,631,851.53
Total comprehensive income	綜合收益總額	(387,209,887.60)	262,521,037.98	500,631,851.53
Current assets	流動資產	706,903,410.75	10,610,472,983.42	6,810,208,886.35
Non-current assets	非流動資產	1,913,240,739.63	5,534,446,951.28	3,431,813,957.29
Current liabilities	流動負債	265,502,471.46	10,394,933,428.81	2,830,867,212.78
Non-current liabilities	非流動負債	954,807,654.36	1,570,786,500.57	-
Net cash flows from operating activities	經營活動產生的現金流量淨額	(3,613,401.19)	505,040,585.73	773,137,320.73
Net cash flows from investing activities	投資活動產生的現金流量淨額	(104,177,346.02)	(285,002,746.56)	(258,375,869.23)
Net cash flows from financing activities	融資活動產生的現金流量淨額	(43,839,134.15)	73,023,296.68	(339,219,248.82)
Effect of changes in exchange rate on cash and cash equivalents	匯率變動對現金及現金等價物的影響	(16,473,019.45)	(644,651.09)	(1,477,953.51)
Net increase/(decrease) in cash and cash equivalents	現金和現金等價物的淨增加/(減少)	(168,102,900.81)	292,416,484.76	177,412,864.61

IV. CONSOLIDATION SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Subsidiaries with material interests of minority shareholders (Continued)

四、合併財務報表的合併範圍(續)

5. 重大少數股東的權益(續)

		Linde Hydraulics GmbH & Co. KG 林德液壓 合夥企業(KG)	Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車 有限公司	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪 有限責任公司
2012				
2012年				
Revenue	收入	-	22,861,509,131.36	6,542,874,057.21
Total expenses (Note)	費用總額(註)	-	22,602,249,931.80	6,164,575,839.45
Net profit	淨利潤	-	239,894,110.46	306,702,100.97
Total comprehensive income	綜合收益總額	-	239,891,643.10	306,702,100.97
Current assets	流動資產	864,144,492.43	9,596,774,952.05	6,024,121,924.25
Non-current assets	非流動資產	2,094,451,081.96	5,223,635,183.22	3,589,650,526.21
Current liabilities	流動負債	99,976,967.80	10,372,327,582.59	2,364,380,112.56
Non-current liabilities	非流動負債	1,125,043,235.82	399,649,652.86	-
Net cash flows from operating activities	經營活動產生的現金流量淨額	-	786,422,813.76	1,237,887,861.97
Net cash flows from investing activities	投資活動產生的現金流量淨額	-	(573,174,665.66)	(493,135,628.25)
Net cash flows from financing activities	融資活動產生的現金流量淨額	-	(579,419,575.78)	(353,558,000.86)
Effect of changes in exchange rate on cash and cash equivalents	匯率變動對現金及現金等價物的影響	-	(234,535.21)	-
Net increase/(decrease) in cash and cash equivalents	現金和現金等價物的淨增加/(減少)	-	(366,405,962.89)	391,194,232.86

Note: Total expenses include cost of sales, distribution and selling expenses, general and administrative expenses and finance expenses.

註：費用總額包括營業成本、銷售費用、管理費用和財務費用。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS

五、合併財務報表主要項目註釋

1. Cash and cash equivalents

1. 貨幣資金

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange Rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange Rate 匯率	RMB equivalent 折合人民幣
Cash	現金						
- RMB	- 人民幣	2,330,179.65	1.0000	2,330,179.65	2,228,496.21	1.0000	2,228,496.21
- USD	- 美元	26,410.75	6.0969	161,023.70	4,313.86	6.2855	27,114.77
- JPY	- 日元	2,116.00	0.0578	122.30	2,023.29	0.0730	147.70
- HKD	- 港幣	120,227.29	0.7862	94,522.70	121,875.70	0.8108	98,816.82
- EUR	- 歐元	13,509.00	8.4189	113,730.92	155.36	8.3176	1,292.22
- Singaporean Dollar	- 新加坡元	796.85	4.8641	3,875.96	-	-	-
- Indian Rupee	- 印度盧比	110,936.00	0.0974	10,805.17	-	-	-
				2,714,260.40			2,355,867.72
Bank deposits	銀行存款						
- RMB	- 人民幣	15,650,359,159.36	1.0000	15,650,359,159.36	12,892,858,074.20	1.0000	12,892,858,074.20
- USD	- 美元	26,998,559.37	6.0969	164,607,516.65	135,581,088.78	6.2855	852,194,933.53
- JPY	- 日元	297,477.88	0.0578	17,252.02	220.27	0.0730	16.08
- HKD	- 港幣	4,355,227.85	0.7862	3,424,080.14	2,407,814.74	0.8108	1,952,256.19
- EUR	- 歐元	86,452,572.77	8.4189	727,835,564.88	38,565,580.25	8.3176	320,773,070.29
- Russian Ruble	- 俄羅斯盧布	154,950.52	0.1860	28,820.80	22,879,098.01	0.2061	4,715,382.10
- Indian Rupee	- 印度盧比	135,952,861.78	0.0974	13,241,808.74	175,290,361.90	0.1139	19,965,572.22
- GBP	- 英鎊	4,689.61	10.1611	47,651.60	-	-	-
- Swiss Frank	- 瑞士法郎	200.00	6.8174	1,363.48	-	-	-
- Singaporean Dollar	- 新加坡元	153,124.16	4.8641	744,811.23	-	-	-
- Belarus Ruble	- 白俄羅斯盧布	242,886,650.00	0.0006	145,731.99	-	-	-
- UAE Dirhams	- 阿聯酋迪拉姆	1,394,748.43	1.6481	2,298,684.88	-	-	-
				16,562,752,445.77			14,092,459,304.61
Other cash and cash equivalents	其他貨幣資金						
- RMB	- 人民幣	3,013,299,368.68	1.0000	3,013,299,368.68	2,629,378,415.76	1.0000	2,629,378,415.76
- USD	- 美元	63,174.34	6.0969	385,167.63	441,078.53	6.2855	2,772,399.10
- EUR	- 歐元	115,976.01	8.4189	976,390.43	493.99	8.3176	4,108.81
				3,014,660,926.74			2,632,154,923.67
				19,580,127,632.91			16,726,970,096.00

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. Cash and cash equivalents (Continued)

The other cash and cash equivalents of the Group amounted to RMB2,983,186,336.71 (31 December 2012: RMB2,627,818,742.78), all of which are used in letter of guarantee and security monies for special accounts such as bank acceptance bills and letter of credit.

As at 31 December 2013, the Group held cash and cash equivalents of RMB844,876,697.26 (31 December 2012: RMB1,078,776,001.21), which were deposited overseas.

Interest income earned on bank current deposits is calculated by using current deposit interest rate of the bank. The deposit periods for time deposits vary from three months to one year depending on the cash requirements of the Group, and earn interest income at respective deposit interest rates of the bank.

2. Financial assets at fair value through profit or loss

五、合併財務報表主要項目註釋(續)

1. 貨幣資金(續)

本集團其他貨幣資金人民幣2,983,186,336.71元(2012年12月31日:人民幣2,627,818,742.78元),用於保函以及辦理銀行承兌票據、信用證等專戶而儲存的保證金。

於2013年12月31日,本集團存放於境外的貨幣資金為人民幣844,876,697.26元(2012年12月31日:人民幣1,078,776,001.21元)。

銀行活期存款按照銀行活期存款利率取得利息收入。定期存款的存款期自3個月至1年不等,依本集團的現金需求而定,並按照相應的銀行存款利率取得利息收入。

2. 以公允價值計量且其變動計入當期損益的金融資產

			31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Derivative financial assets	衍生金融資產			
Forward contracts	遠期合同	(1)	51,077,466.30	-
Derivative financial assets	衍生金融資產			
Call options of minority interests	少數股東權益買入期權	(2)	248,896,359.60	137,050,693.51

(1) The forward contracts in respect of the Company's purchase from Superlift, an existing shareholder of KION Group AG ("KION Group") of Superlift's 3.3% interests in KION Group was measured at fair value as at 31 December 2013; and was not recognized as at 31 December 2012 because it could not be reliably measured.

(2) These are the two call options with respect to minority interests obtained in the course of the Company's acquisition of interests in Linde Hydraulics GmbH & Co. KG. They were measured at fair value as at 31 December 2013. According to the exercise window, they were current assets as at 31 December 2012 and non-current assets as at 31 December 2013.

(1) 本公司向KION Group AG(「凱傲集團」)現有股東Superlift購買其持有的凱傲集團3.3%股權的遠期合同,2013年12月31日以公允價值計量;於2012年12月31日該期權無法可靠計量未予以確認。

(2) 本公司獲得林德液壓合夥企業(KG)權益過程中同時獲得的兩個對少數股東權益的買入期權,2013年12月31日以公允價值計量。根據行權窗口於2012年12月31日為流動資產,於2013年12月31日為非流動資產。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Notes receivable

五、合併財務報表主要項目註釋(續)

3. 應收票據

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Bank acceptance bills	銀行承兌匯票	14,103,414,397.06	9,218,491,108.06
Commercial acceptance bills	商業承兌匯票	23,536,416.34	23,741,034.33
		14,126,950,813.40	9,242,232,142.39

As at 31 December 2013, top five notes receivable that were pledged are presented as follows:

於2013年12月31日，金額最大的前五項已質押的應收票據如下：

Issuer 出票單位	Issuing date 出票日期	Expiry date 到期日	Amount 金額	Issued by 承兌人
Shandong Lingong Construction Machinery Co., Ltd. 山東臨工工程機械有限公司	2013/9/27	2014/3/27	38,300,000.00	Everbright Bank 光大銀行
Anhui Hualing Automotive Co., Ltd 安徽華菱汽車有限公司	2013/9/26	2014/3/26	30,000,000.00	Huishang Bank 徽商銀行
Shijiazhuang Chenyang Centrino Automobile Trading Co., Ltd 石家莊晨陽迅馳汽車貿易有限公司	2013/11/29	2014/5/29	16,000,000.00	Guangdong Development Bank 廣發銀行
Shanghai Hongzhao Investment Development Co., Ltd 上海泓兆投資發展有限公司	2013/10/31	2014/4/30	15,000,000.00	Bank of Shanghai 上海銀行
Xuzhou Xugong Excavator Machinery Co., Ltd. 徐州徐工挖掘機械有限公司	2013/9/30	2014/3/29	15,000,000.00	Bank of China 中國銀行
			<u>114,300,000.00</u>	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Notes receivable (Continued)

As at 31 December 2012, top five notes receivable that were pledged are presented as follows:

Issuer 出票單位	Issuing date 出票日期	Expiry date 到期日	Amount 金額	Issued by 承兌人
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2012/9/17	2013/3/17	20,000,000.00	Industrial Bank 興業銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2012/9/17	2012/3/17	20,000,000.00	Industrial Bank 興業銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2012/7/17	2013/1/17	10,000,000.00	China Construction Bank 建設銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2012/7/17	2013/1/17	10,000,000.00	China Construction Bank 建設銀行
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	2012/7/17	2013/1/17	10,000,000.00	China Construction Bank 建設銀行
			70,000,000.00	

As at 31 December 2013 and 31 December 2012, the Group has not transferred any notes into accounts receivable due to issuers' failure in performance.

As at 31 December 2013, notes receivable already discounted to third parties but not yet expired amounted to RMB2,149,200.00. As at 31 December 2013, notes receivable in the amount of RMB8,926,468,662.02 had been endorsed to other parties but not yet expired. The top 5 notes receivable are follows:

Issuer 出票單位	Issuing date 出票日期	Expiry date 到期日	Amount 金額
Dongfeng Motor Co., Ltd 東風汽車有限公司	2013/9/23	2014/3/23	50,000,000.00
Dongfeng Motor Co., Ltd 東風汽車有限公司	2013/9/23	2014/3/23	50,000,000.00
Dongfeng Motor Co., Ltd 東風汽車有限公司	2013/9/23	2014/3/23	50,000,000.00
Saic-iveco Hongyan Commercial Vehicle Co., Ltd. 上汽依維柯紅岩商用車有限公司	2013/7/29	2014/1/29	20,000,000.00
Shanghai Hongzhao Investment Development Co., Ltd 上海泓兆投資發展有限公司	2013/10/31	2014/4/30	15,000,000.00
			185,000,000.00

3. 應收票據(續)

於2012年12月31日，金額最大的前五項已質押的應收票據如下：

於2013年12月31日和2012年12月31日，本集團無因出票人無力履約而將票據轉為應收賬款的票據。

於2013年12月31日已經貼現給他方但尚未到期的應收票據為人民幣2,149,200.00元，於2013年12月31日已經背書給他方但尚未到期的應收票據為人民幣8,926,468,662.02元，其中金額最大的前五項如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Notes receivable (Continued)

As at 31 December 2012, notes receivable already discounted to third parties but not yet expired amounted to RMB317,277,727.04. As at 31 December 2012, notes receivable in the amount of RMB8,492,757,222.01 had been endorsed to other parties but not yet expired. The top 5 notes receivable are follows:

Issuer 出票單位	Issuing date 出票日期	Expiry date 到期日	Amount 金額
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	2012/8/27	2013/2/21	20,000,000.00
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	2012/8/27	2013/2/21	20,000,000.00
Zhengzhou Yutong Heavy Industries Co., Ltd. 鄭州宇通重工有限公司	2012/12/27	2013/6/26	13,444,365.00
Hebei Zhongkai Auto Sales Co., Ltd. 河北眾凱汽車貿易有限公司	2012/9/28	2013/3/28	13,000,000.00
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	2012/7/26	2013/1/26	10,000,000.00
			76,444,365.00

As at 31 December 2013, the Group's notes receivable amounting to RMB2,162,362,220.85 (31 December 2012: RMB294,400,473.38) was pledged to banks for issuance of bank acceptance bills, and no notes receivable was pledged for short-term loans (2012: RMB92,280,926.01).

4. Accounts receivable

The Group trades with its customers primarily on credit terms, and generally requires payment in advance or cash on delivery for new customers. Credit period is generally one month, extending up to six months for major customers. Accounts receivable is non-interest-bearing.

五、合併財務報表主要項目註釋(續)

3. 應收票據(續)

於2012年12月31日已經貼現給他方但尚未到期的應收票據為人民幣317,277,727.04元，於2012年12月31日已經背書給他方但尚未到期的應收票據為人民幣8,492,757,222.01元，其中金額最大的前五項如下：

於2013年12月31日，本集團用於銀行承兌匯票開立而質押的應收票據為人民幣2,162,362,220.85元(2012年12月31日：人民幣294,400,473.38元)，無用於短期借款而質押的應收票據(2012年：人民幣92,280,926.01元)。

4. 應收賬款

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客户預付款或採取貨到付款方式進行，信用期通常為1個月，主要客戶可以延長至6個月。應收賬款並不計息。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

4. Accounts receivable (Continued)

An aging analysis of accounts receivable based on invoice dates is presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 3 months	3個月以內	3,003,682,270.48	2,876,869,314.13
3 to 6 months	3個月至6個月	593,487,671.09	453,279,212.41
6 months to 1 year	6個月至1年	586,496,113.69	534,382,562.75
1 to 2 years	1年至2年	276,298,860.12	359,823,287.48
2 to 3 years	2年至3年	192,233,714.34	251,164,319.41
Over 3 years	3年以上	517,257,771.75	364,675,665.77
		5,169,456,401.47	4,840,194,361.95
Less: provision for bad debt of account receivables	減：應收賬款壞賬準備	728,922,061.65	671,668,964.81
		4,440,534,339.82	4,168,525,397.14

Changes in provision for bad debts of account receivables are presented as follows:

應收賬款壞賬準備的變動如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Opening balance	年初數	671,668,964.81	711,679,522.34
Provision for the year	本年計提	108,719,527.47	34,509,963.52
Increase in scope of consolidation	合併範圍增加	-	202,512.08
Exchange differences on foreign currency translation	外幣報表折算差異	113,013.65	-
Decrease for the year:	本年減少：		
Reversal	轉回	(51,656,826.87)	(44,343,652.97)
Write-off	轉銷	77,382.59	(10,794,080.00)
Disposal of subsidiaries	處置子公司	-	(19,585,300.16)
Closing balance	年末數	728,922,061.65	671,668,964.81

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

五、合併財務報表主要項目註釋(續)

4. 應收賬款(續)

		31 December 2013 2013年12月31日			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例	壞賬準備	計提比例
			(%)		(%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	1,678,212,894.61	32.47	385,259,234.36	22.96
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	3,073,350,608.67	59.45	248,249,743.32	8.08
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	417,892,898.19	8.08	95,413,083.97	22.83
		5,169,456,401.47	100.00	728,922,061.65	

		31 December 2012 2012年12月31日			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例	壞賬準備	計提比例
			(%)		(%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	911,583,071.67	18.84	323,077,870.81	35.44
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	3,716,373,644.35	76.78	267,913,983.54	7.21
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	212,237,645.93	4.38	80,677,110.46	38.01
		4,840,194,361.95	100.00	671,668,964.81	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

4. Accounts receivable (Continued)

Items for which provision for bad debt is recognized by group are presented as follows:

		31 December 2013 2013年12月31日				31 December 2012 2012年12月31日			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage	Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)	賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Within 1 year	1年以內	2,803,420,287.96	91.21	120,881,898.22	4.31	3,288,601,793.34	88.49	126,176,583.18	3.84
1 to 2 years	1至2年	123,404,068.25	4.03	16,961,723.96	13.74	268,350,030.16	7.23	34,021,313.10	12.68
2 to 3 years	2至3年	33,549,013.05	1.09	9,220,118.83	27.48	48,804,662.16	1.31	14,261,982.58	29.22
3 to 4 years	3至4年	15,314,726.81	0.50	7,045,107.51	46.00	26,045,630.58	0.70	13,042,669.89	50.08
4 to 5 years	4至5年	17,608,089.06	0.57	14,086,471.25	80.00	20,840,216.64	0.56	16,680,123.32	80.04
Over 5 years	5年以上	80,054,423.54	2.60	80,054,423.55	100.00	63,731,311.47	1.71	63,731,311.47	100.00
		3,073,350,608.67	100.00	248,249,743.32		3,716,373,644.35	100.00	267,913,983.54	

In 2013, the reversal or recovery of significant receivables is presented as follows:

於2013年度，重大應收賬款轉回或收回情況如下：

	Reason for reversal or recovery	The basis for determination of provision for original bad debts	Amount of accumulated provision for bad debts made before the reversal or recovery	Amount reversed or recovered
	轉回或收回原因	確定原壞賬準備的依據	轉回或收回前累計已計提壞賬準備金額	轉回或收回金額
Anhui Anyu Engineering Machinery Sales Co., Ltd 安徽安宇工程機械銷售有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	50,532,996.15	18,187,195.65
Datong City Yi Fu Commercial and Trading Co., Ltd 大同市易富商貿有限責任公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	22,878,618.07	12,627,290.43
LLC PC ARGO (Russia) LLC PC ARGO (俄羅斯)	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	6,347,690.76	4,357,891.41
Qingdao CAIEC Special Automobile Co., Ltd. 青島中汽特種汽車有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	3,631,191.30	3,487,050.00
Dalian Shaanxi Automobile Sales Co., Ltd 大連陝汽汽車銷售有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	24,972,976.55	1,084,860.00
			108,363,472.83	39,744,287.49

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

In 2012, the reversal or recovery of significant receivables is presented as follows:

	Reason for reversal or recovery	The basis for determination of provision for original bad debts	Amount of accumulated provision for bad debts made before the reversal or recovery	Amount reversed or recovered
	轉回或收回原因	確定原壞賬準備的依據	轉回或收回前累計已計提壞賬準備金額	轉回或收回金額
Shaanxi Rong Chang Yuan Trading Co., Ltd 陝西榮昌源貿易有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	41,447,542.08	6,524,888.75
Shanxi Tong Tai Automobile Sales Services Co., Ltd 山西通泰汽車銷售服務有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	56,634,426.00	5,400,000.00
Datong City Yi Fu Commercial and Trading Co., Ltd 大同市易富商貿有限責任公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	26,575,080.39	3,696,462.32
Dalian Shaanxi Automobile Sales Co., Ltd 大連陝汽車銷售有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	27,947,821.55	2,974,845.00
Zhejiang Tong Yue Industrial Co., Ltd 浙江同岳實業有限公司	Partial or wholly recovery 部分或全部收回	Estimated recoverable amount 預計可收回金額	3,044,136.00	2,848,224.00
			155,649,006.02	21,444,420.07

In 2013, reversal of accounts receivable written off amounted to RMB77,382.59 (2012: RMB10,794,080.00), including RMB170,102.55 received by Weichai Power (Qingzhou) Drive Control Technology Co., Ltd. as accounts receivable which have been written off in prior years. Others are related to various individual accounts receivable which were expected to be unrecoverable and thus approved to be written off. Such accounts receivable written off did not arise from related party transactions.

As at 31 December 2013, within the aforesaid balance of accounts receivable, there was no amount due from shareholders that held 5% or more of the Company's voting shares (31 December 2012: nil). Balance of accounts receivable from other related parties are set out in Note VI.6.

五、合併財務報表主要項目註釋(續)

4. 應收賬款(續)

於2012年度，重大應收賬款轉回或收回情況如下：

2013年轉回已核銷的應收賬款共計人民幣77,382.59元(2012年：人民幣10,794,080.00元)，其中人民幣170,102.55元系濰柴動力(青州)傳控技術有限公司收到以前年度已核銷的應收賬款，其餘為常年掛賬的各種零星應收賬款預計無法收回，經批准後予以核銷，該等核銷的應收賬款均非關聯交易產生。

於2013年12月31日，應收賬款中無持有本公司5%(含5%)以上表決權股份的股東單位的款項(2012年12月31日：無)。本集團與其他關聯方的應收賬款餘額見附註六、6。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

As at 31 December 2013, the top five accounts receivable are presented as follows:

	Amount	Age	Percentage of total accounts receivable	Connection with the Group
	金額	賬齡	佔應收賬款總額的比例	與本集團關係
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	285,799,956.00	Within 1 year 1年以內	5.53	Unrelated party 非關聯方
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	284,065,636.32	Within 1 year 1年以內	5.50	Unrelated party 非關聯方
EURL GM TRADE	153,133,472.39	Within 1 year 1年以內	2.96	Unrelated party 非關聯方
OOO SHANKSIRUS (Russia) OOO SHANKSIRUS(俄羅斯)	118,117,599.29	Within 1 year 1年以內	2.28	Unrelated party 非關聯方
Handan Huaxiang Automobile Sales and Service Co., Ltd 邯鄲市華翔汽車銷售服務有限公司	95,194,888.28	Within 1 year 1年以內	1.84	Unrelated party 非關聯方
	936,311,552.28		18.11	

As at 31 December 2012, the top five accounts receivable are presented as follows:

	Amount	Age	Percentage of total accounts receivable	Connection with the Group
	金額	賬齡	佔應收賬款總額的比例	與本集團關係
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司商用車公司	177,880,036.81	Within 1 year 1年以內	3.68	Unrelated party 非關聯方
Beijing Foton Daimler Automotive Co., Ltd 北京福田戴姆勒汽車有限公司	170,529,974.09	Within 1 year 1年以內	3.52	Unrelated party 非關聯方
Faw Jiefang Qingdao Auto Factory 一汽解放青島汽車有限公司	150,749,459.02	Within 1 year 1年以內	3.11	Unrelated party 非關聯方
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd 陝西汽車集團長沙環通汽車製造有限公司	115,539,069.88	Within 1 year 1年以內	2.39	Related party 關聯方
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	100,451,540.00	Within 1 year 1年以內	2.08	Unrelated party 非關聯方
	715,150,079.80		14.78	

4. 應收賬款(續)

於2013年12月31日，應收賬款金額前五名如下：

於2012年12月31日，應收賬款金額前五名如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

4. Accounts receivable (Continued)

Accounts receivable denominated in foreign currencies are as follows:

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Accounts receivable	應收賬款						
- USD	- 美元	117,463,406.41	6.0969	716,162,642.54	121,018,009.66	6.2855	760,658,699.71
- EUR	- 歐元	470,674.21	8.4189	3,962,559.11	7,172,677.75	8.3176	59,659,464.42
- HKD	- 港幣	-	0.7862	-	115.98	0.8109	94.05
- GBP	- 英鎊	-	10.056	-	2,905.80	10.1611	29,526.08
				720,125,201.65			820,347,784.26

4. 應收賬款(續)

以外幣標示的應收賬款如下：

5. Prepayments

An aging analysis of prepayments is presented as follows:

		31 December 2013 2013年12月31日		31 December 2012 2012年12月31日	
		Amount 金額	Proportion 比例 (%)	Amount 金額	Proportion 比例 (%)
Within 1 year	1年以內	375,762,672.41	92.67	340,095,617.27	93.08
1 to 2 years	1至2年	18,010,181.88	4.44	18,367,678.98	5.03
2 to 3 years	2至3年	7,579,149.57	1.87	2,611,336.33	0.71
Over 3 years	3年以上	4,129,099.51	1.02	4,322,437.92	1.18
		405,481,103.37	100.00	365,397,070.50	100.00

5. 預付款項

預付款項的賬齡分析如下：

As at 31 December 2013, there was no large-amount prepayments with an age of more than one year (31 December 2012: Nil).

於2013年12月31日，無賬齡一年以上的大額預付款(2012年12月31日：無)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

5. Prepayments (Continued)

5. 預付款項(續)

As at 31 December 2013, the top 5 amounts of prepayments are presented as follows:

於2013年12月31日，預付款項金額前五名如下：

	Connection with the Company 與本公司關係	Balance 金額	Age 賬齡	Reason for being not yet settled 未結算原因
Chongqing Wuhan Iron and Steel Xinan Sales Co., Ltd – Xi'an sales branch 重慶武鋼西南銷售有限公司 西安銷售分公司	Unrelated party 非關聯方	21,607,512.22	Within 1 year 1年以內	To settle per contract 按合約付款
Shaanxi Huazhen Sancang Industry and Trading Co., Ltd. 陝西華臻三產工貿有限責任公司	Related party 關聯方	16,225,901.15	Within 1 year 1年以內	To settle per contract 按合約付款
Dalu Motor Electronic Changchun Co. Ltd. 大陸汽車電子長春有限公司	Unrelated party 非關聯方	15,319,159.29	Within 1 year 1年以內	To settle per contract 按合約付款
Shanghai Hongxu Mould Industrial Co., Ltd. 上海宏旭模具工業有限公司	Unrelated party 非關聯方	15,087,000.00	Within 1 year 1年以內	To settle per contract 按合約付款
Paitou Xingda Automobile Mould Manufactory 泊頭市興達汽車模具製造廠	Unrelated party 非關聯方	15,074,000.00	Within 1 year 1年以內	To settle per contract 按合約付款
		83,313,572.66		

As at 31 December 2012, the top 5 amounts of prepayments are presented as follows:

於2012年12月31日，預付款項金額前五名如下：

	Connection with the Company 與本公司關係	Balance 金額	Age 賬齡	Reason for being not yet settled 未結算原因
Chengdu Baosteel West Trade Co., Ltd – Xi'an operation unit 成都寶鋼西部貿易有限公司 西安經營部	Unrelated party 非關聯方	20,490,726.32	Within 1 year 1年以內	To settle per contract 按合約付款
Chongqing Wuhan Iron and Steel Xinan Sales Co., Ltd. – Xi'an sales branch 重慶武鋼西南銷售有限公司 西安銷售分公司	Unrelated party 非關聯方	16,643,875.95	Within 1 year 1年以內	To settle per contract 按合約付款
SCIMC Engineering Corporation 機械工業第四設計研究院	Unrelated party 非關聯方	16,527,030.00	Within 1 year 1年以內	To settle per contract 按合約付款
Shaanxi Huazhen Sancang Industry and Trading Co., Ltd 陝西華臻三產工貿有限責任公司	Related party 關聯方	14,974,237.77	Within 1 year 1年以內	To settle per contract 按合約付款
Maanshan Iron & Steel Company Limited – sales branch 馬鞍山鋼鐵股份有限公司銷售公司	Unrelated party 非關聯方	14,132,269.70	Within 1 year 1年以內	To settle per contract 按合約付款
		82,768,139.74		

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Prepayments (Continued)

As at 31 December 2013, within the aforesaid balance of prepayment, there was no amount due from shareholders that held 5% (including 5%) or more of the Company's voting shares (2012: RMB13,448.62).

The balance of prepayments with other related parties of the Group are set out in Note VI.6.

Prepayments denominated in foreign currencies are as follows:

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Prepayments	預付款項						
- EUR	- 歐元	777,534.17	8.4189	6,545,982.41	519,061.11	8.3176	4,317,342.69
- USD	- 美元	403,976.63	6.0969	2,463,005.10	233,012.19	6.2855	1,464,598.12
				9,008,987.51			5,781,940.81

五、合併財務報表主要項目註釋(續)

5. 預付款項(續)

於2013年12月31日，預付款項中無持有本公司5%(含5%)以上表決權股份的股東單位金額(2012年：人民幣13,448.62元)。

本集團與其他關聯方的預付款項餘額見附註六、6。

以外幣標示的預付款項如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一三年十二月三十一日(人民幣元)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

6. Dividends receivable
2013

6. 應收股利
2013年

	Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	Reason for being not yet collected 未收回的原因	Whether impaired 是否發生減值
Within 1 year 1年以內						
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	67,500,000.00	-	(67,500,000.00)	-		
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	-	13,230,000.00	(13,230,000.00)	-		
Beiqi Foton Motor Co., Ltd. 北汽福田汽車股份有限公司	-	6,400,000.00	(6,400,000.00)	-		
Over 1 year 1年以上						
Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	3,040,000.00	-	-	3,040,000.00	Declared but unpaid 已宣告未發放	No 否
	70,540,000.00	19,630,000.00	(87,130,000.00)	3,040,000.00		

2012

2012年

	Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	Reason for being not yet collected 未收回的原因	Whether impaired 是否發生減值
Within 1 year 1年以內						
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	35,000,000.00	67,500,000.00	(35,000,000.00)	67,500,000.00	Declared but unpaid 已宣告未發放	No 否
Over 1 year 1年以上						
Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	3,040,000.00	-	-	3,040,000.00	Declared but unpaid 已宣告未發放	No 否
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	1,489,218.53	-	(1,489,218.53)	-		
	39,529,218.53	67,500,000.00	(36,489,218.53)	70,540,000.00		

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Other receivables

An aging analysis of other receivables is presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 1 year	1年以內	305,895,058.55	301,770,340.66
1 to 2 years	1至2年	92,169,142.73	136,126,515.72
2 to 3 years	2至3年	526,854.43	13,950,501.64
Over 3 years	3年以上	24,696,801.87	28,591,512.25
		423,287,857.58	480,438,870.27
Less: Provision for bad debts in respect of other receivables	減：其他應收款壞賬準備	40,811,014.15	36,332,979.13
		382,476,843.43	444,105,891.14

Changes in provision for bad debts in respect of other receivables are as follows:

其他應收款壞賬準備的變動如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Opening balance	年初數	36,332,979.13	54,158,160.01
Charge during the year	本年計提	22,544,233.77	3,585,356.19
Increase in scope of consolidation	合併範圍增加	-	133,176.32
Decrease during the year:	本年減少：		
Reversal	轉回	(18,066,198.75)	(17,914,469.59)
Write-off	轉銷	-	(1,530,199.44)
Disposal of subsidiaries	處置子公司	-	(2,099,044.36)
Closing balance	年末數	40,811,014.15	36,332,979.13

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

7. Other receivables (Continued)

7. 其他應收款(續)

		31 December 2013 2013年12月31日				31 December 2012 2012年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debts 壞賬準備	Percentage 計提比例 (%)	Amount 金額	Proportion 比例 (%)	Provision for bad debts 壞賬準備	Percentage 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	-	-	-	-	-	-	-	-
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	423,287,857.58	100.00	40,811,014.15	9.64	480,438,870.27	100.00	36,332,979.13	7.56
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	-	-	-	-	-	-	-	-
		423,287,857.58	100.00	40,811,014.15	9.64	480,438,870.27	100.00	36,332,979.13	7.56

Items for which provision for bad debt is recognized by group are presented as follows:

按組合計提壞賬準備如下：

		31 December 2013 2013年12月31日				31 December 2012 2012年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debts 壞賬準備	Percentage 計提比例 (%)	Amount 金額	Proportion 比例 (%)	Provision for bad debts 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	305,895,058.55	72.27	11,234,586.33	3.67	301,770,340.66	62.82	5,083,118.04	1.68
1 to 2 years	1至2年	92,169,142.73	21.78	6,958,770.28	7.55	136,126,515.72	28.33	2,497,839.47	1.82
2 to 3 years	2至3年	526,854.43	0.12	143,567.83	27.25	13,950,501.64	2.89	1,821,340.45	13.06
3 to 4 years	3至4年	4,445,424.33	1.05	2,222,712.17	50.00	971,503.35	0.21	582,902.01	60.00
4 to 5 years	4至5年	-	-	-	80.00	570,346.67	0.12	456,277.34	80.00
Over 5 years	5年以上	20,251,377.54	4.78	20,251,377.54	100.00	27,049,662.23	5.63	25,891,501.82	95.72
		423,287,857.58	100.00	40,811,014.15	9.64	480,438,870.27	100.00	36,332,979.13	7.56

For 2013, there was no other receivables actually written off (2012: RMB1,530,199.44).

2013年無核銷的其他應收款(2012年：人民幣1,530,199.44元)。

As at 31 December 2013, within the aforesaid balance of other receivables, there was no amount due from shareholders that held 5% (including 5%) or more of the Company's voting shares (31 December 2012: RMB94,067,880.00). The balance of other receivables from related parties of the Group are presented in Note VI.6.

於2013年12月31日其他應收款中，無持有本公司5%(含5%)以上表決權股份的股東單位的欠款(2012年12月31日：人民幣94,067,880.00元)。本集團與關聯方的其他應收款餘額見附註六、6。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Other receivables (Continued)

As at 31 December 2013, the top 5 other receivables are presented as follows:

	Amount 金額	Age 賬齡	Percentage of total accounts receivable 佔應收賬款 總額的比例	Connection with the Group 與本集團 關係
Export tax and tariff rebate receivables of subsidiaries 子公司應收出口退增值稅款	21,761,562.10	Within 1 year 1年以內	5.14	Unrelated party 非關聯方
Shaanxi Tongjia Automobile Co., Ltd. 陝西通家汽車有限責任公司	14,083,761.49	Within 1 year 1年以內	3.33	Related party 關聯方
Baoding Shanqi Tianma Automobile Co., Ltd. 保定陝汽天馬車輛有限公司	13,922,945.73	1 to 2 years 1至2年	3.29	Related party 關聯方
Zhuzhou Automobile Gear Factory 株洲汽車齒輪廠	10,510,547.25	Within 1 year 1年以內	2.48	Related party 關聯方
Hangzhou Hongyuan Machinery Manufacturing Co., Ltd. 杭州鴻源機械公司	9,203,387.08	Over 5 years 5年以上	2.17	Unrelated party 非關聯方
	69,482,203.65		16.41	

As at 31 December 2012, the top 5 other receivables are presented as follows:

	Amount 金額	Age 賬齡	Percentage of total accounts receivable 佔應收賬款 總額的比例	Connection with the Group 與本集團 關係
Weichai Group Holdings Limited 濰柴控股集團有限公司	94,067,880.00	Within 1 year 1年以內	19.57	Related party 關聯方
Export tax and tariff rebate receivables of subsidiaries 子公司應收出口退增值稅款	35,145,787.76	Within 1 year 1年以內	7.31	Unrelated party 非關聯方
Shaanxi Tongjia Automobile Co., Ltd. 陝西通家汽車有限責任公司	14,418,103.27	Within 1 year 1年以內	3.00	Related party 關聯方
Zhuzhou Automobile Gear Factory 株洲汽車齒輪廠	12,040,086.20	Within 1 year 1年以內	2.51	Related party 關聯方
Management Committee of Shuangfu New District in Chongqing 重慶市雙福新區管理委員會	10,000,000.00	Within 1 year 1年以內	2.08	Unrelated party 非關聯方
	165,671,857.23		34.47	

五、合併財務報表主要項目註釋(續)

7. 其他應收款(續)

於2013年12月31日，其他應收款金額前五名如下：

於2012年12月31日，其他應收款金額前五名如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Other receivables (Continued)

Other receivables denominated in foreign currencies are as follows:

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Other receivables	其他應收款						
- USD	- 美元	81,458.38	6.0969	496,643.60	297,095.01	6.2855	1,867,390.69
- EUR	- 歐元	17,990.65	8.1786	147,138.33	3,525,291.73	8.3176	29,321,966.49
- AUD	- 澳元	3,000.00	6.4342	19,302.60	-	-	-
				663,084.53			31,189,357.18

五、合併財務報表主要項目註釋(續)

7. 其他應收款(續)

以外幣標示的其他應收款如下：

8. Inventories

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值
Goods in transit	在途物資	93,293,429.39	-	93,293,429.39	54,189,694.05	-	54,189,694.05
Raw materials	原材料	1,219,972,863.69	(54,014,136.79)	1,165,958,726.90	1,113,910,192.87	(80,490,172.67)	1,033,420,020.20
Finished goods	產成品	6,574,401,549.77	(255,267,684.84)	6,319,133,864.93	5,534,027,098.19	(228,815,211.69)	5,305,211,886.50
OEM materials	委托加工材料	67,883,533.88	(425,177.22)	67,458,356.66	48,604,075.57	(425,177.22)	48,178,898.35
Self made semi-finished goods and work in progress	自製半成品及在產品	925,559,956.78	(36,854,179.53)	888,705,777.25	1,067,189,462.95	(31,153,381.79)	1,036,036,081.16
Turnover materials	周轉材料	40,856,841.79	(2,143,928.49)	38,712,913.30	43,275,124.93	(10,409,488.86)	32,865,636.07
		8,921,968,175.30	(348,705,106.87)	8,573,263,068.43	7,861,195,648.56	(351,293,432.23)	7,509,902,216.33

8. 存貨

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. Inventories (Continued)

The changes in provision for decline in value are as follows:
2013

		Decrease during the year 本年減少						
		Opening balance 年初數	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末數	
Raw materials	原材料	80,490,172.67	16,021,279.08	(18,064,748.57)	(24,619,629.88)	187,063.49	54,014,136.79	
Finished goods	產成品	228,815,211.69	140,895,758.62	(5,483,196.02)	(109,320,454.50)	360,365.05	255,267,684.84	
OEM materials	委托加工材料	425,177.22	-	-	-	-	425,177.22	
Self made semi-finished goods and work in progress	自製半成品及在產品	31,153,381.79	12,915,160.50	(5,520,652.18)	(1,923,867.15)	230,156.57	36,854,179.53	
Turnover materials	周轉材料	10,409,488.86	-	(1,284,800.30)	(6,945,796.60)	(34,963.47)	2,143,928.49	
		351,293,432.23	169,832,198.20	(30,353,397.07)	(142,809,748.13)	742,621.64	348,705,106.87	

2012

2012年

		Decrease during the year 本年減少						
		Opening balance 年初數	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末數	
Raw materials	原材料	71,436,643.13	28,369,829.80	(3,457,547.01)	(6,557,143.65)	(9,301,609.60)	80,490,172.67	
Finished goods	產成品	275,843,727.80	74,950,424.07	(14,942,403.13)	(103,226,590.11)	(3,809,946.94)	228,815,211.69	
OEM materials	委托加工材料	730,303.67	-	(193,795.51)	-	(111,330.94)	425,177.22	
Self made semi-finished goods and work in progress	自製半成品及在產品	15,877,500.88	15,971,083.28	(416,861.01)	-	(278,341.36)	31,153,381.79	
Turnover materials	周轉材料	8,273,486.62	2,596,923.39	(301,726.38)	-	(159,194.77)	10,409,488.86	
		372,161,662.10	121,888,260.54	(19,312,333.04)	(109,783,733.76)	(13,660,423.61)	351,293,432.23	

Provision for decline in value of inventories is determined based on the excess of cost over net realizable value and shall be reversed within the original provision for decline in value of inventories when the factors that give rise to the decline in value of inventories in prior years are not in effect in current year.

The decrease in provision for decline in value of this year was mainly due to sale.

本集團按照成本高於可變現淨值的差額計提存貨跌價準備，並當以前減記存貨價值的影響因素消失時，在原已計提的存貨跌價準備的金額內轉回。

本年存貨跌價準備減少主要系出售造成。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

8. Inventories (Continued)

Amounts reversed as a proportion to the closing balance of inventories as at the end of year, by categories, are as follows:

		2013 2013年 (%)	2012 2012年 (%)
Raw materials	原材料	1.48	0.31
Finished goods	產成品	0.08	0.27
OEM materials	委托加工材料	-	0.40
Self made semi-finished goods and work in progress	自製半成品及在產品	0.60	0.04
Turnover materials	周轉材料	3.14	0.70

8. 存貨(續)

轉回金額佔該種類存貨年末餘額比例：

9. Other current assets

9. 其他流動資產

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Prepaid expenses	待攤費用	2,058,128.15	1,468,035.77
Deductible value-added tax	可抵扣增值稅	400,550,687.45	374,969,969.77
Principal amount of trusted fund management	委托理財本金 (1)	27,677,250.00	27,677,250.00
Less: Provision for impairment of trusted fund management	減：委托理財減值準備	(27,677,250.00)	(27,677,250.00)
Available-for-sale financial assets	可供出售金融資產 (2)	35,000,000.00	70,000,000.00
Principal-protected fixed income investment products	保本固定收益型投資產品 (3)	15,000,000.00	-
Others	其他	19,209,200.38	41,553,591.67
		471,818,015.98	487,991,597.21

(1) Xinjiang Machinery Equipment Import & Export Co., Ltd, a subsidiary of the Company, has entrusted Jinxin Trust Investment Co., Ltd. ("Jinxin Trust") to manage on trust fund in the amount of RMB27,677,250.00 in 2003. As Jinxin Trust came under operating difficulty in 2004, the board of directors of Xinjiang Machinery Equipment Import & Export Co., Ltd. made a total of 100% provision for impairment of the investment in 2004 and 2005. As at the approval date of this financial report, Jinxin Trust had been declared bankrupt.

(1) 本公司之子公司新疆機械設備進出口有限公司於2003年委托金新信托投資股份有限公司(「金新信托」)委托理財本金人民幣27,677,250.00元。由於2004年金新信托陷入經營困境，新疆機械設備進出口有限公司董事會於2004年、2005年對該投資累計計提了100%的減值準備。截止本報告日，金新信托已宣告破產。

(2) The Company's subsidiary invested in principal-protected variable income investment product of RMB15,000,000.00. The Group's subsidiary invested in non-principal-protected income yielding investment product of RMB20,000,000.00, which are available-for-sale financial assets.

(2) 本公司之子公司投資保本浮動收益型投資產品人民幣15,000,000.00元，本集團之子公司投資非保本收益型投資產品人民幣20,000,000.00元，為可供出售金融資產。

(3) The Company's subsidiary invested in principal-protected fixed income investment products of RMB15,000,000.00.

(3) 本公司之子公司投資保本固定收益型投資產品人民幣15,000,000.00元。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. Available-for-sale financial assets
Available-for-sale financial assets at fair value

		2013 2013年	2012 2012年
Equity instruments at cost	權益工具成本	194,000,000.00	194,000,000.00
Fair value	公允價值	10,000,000.00	75,200,000.00
Fair value change included in other comprehensive income	累計計入其他綜合收益的公允價值變動	204,000,000.00	269,200,000.00
Impairment provided for	已計提減值	-	-
Opening impairment provided for	年初已計提減值	-	-
Provision for the year	本年計提	-	-
Incl: transfer from other comprehensive income	其中：從其他綜合收益轉入	-	-
Decrease during the year	本年減少	-	-
Incl: Reversal upon increase of fair value subsequently	其中：期後公允價值回升轉回	-	-
Closing impairment provided for	年末已計提減值	-	-

Note: As at 31 December 2013, the Company held 40 million shares of Beiqi Foton Motor Co., Ltd. The stock was closed at RMB5.1 per share on 31 December 2013. As at the end of the period, fair value of RMB204,000,000.00 was recognized.

10. 可供出售金融資產
以公允價值計量的可供出售金融資產

註：於2013年12月31日，本公司持有北汽福田汽車股份有限公司的股票4,000萬股，2013年12月31日該股票的收盤價為5.1元/股，確認期末公允價值人民幣204,000,000.00元。

Available-for-sale financial assets at cost

以成本計量的可供出售金融資產

		2013 2013年	2012 2012年
Equity instrument at cost	權益工具成本	213,958,056.11	188,958,256.11
Impairment provided for	已計提減值	(123,356,130.00)	(123,356,130.00)
Opening impairment provided for	年初已計提減值	(123,356,130.00)	(123,356,130.00)
Provision for the year	本年計提	-	-
Decrease during the year	本年減少	-	-
Closing impairment provided for	年末已計提減值	(123,356,130.00)	(123,356,130.00)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

10. Available-for-sale financial assets (Continued)

Available-for-sale financial assets at cost (Continued)

Equity investments which were not quoted in an active market and the fair value of which could not be reliably measured as at 31 December 2013 was measured at cost. The Group does not have any plan of disposal of such equity investments in the foreseeable future. Details of equity instruments at cost as at 31 December 2013 are as follows:

10. 可供出售金融資產(續)

以成本計量的可供出售金融資產(續)

於2013年12月31日在活躍市場中沒有報價、公允價值不能可靠計量的權益性投資以成本計量，本集團在可預見的將來無對有關權益性投資的處置計劃。2013年12月31日以成本計量的權益工具具體情況如下：

		Investment cost	Opening balance	Increase/decrease during the period	Closing balance	Percentage of ownership equity	Percentage of voting power	Provision for impairment	Provision for impairment made in current period	Cash dividend for the period
		投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
Cost method	成本法									
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	38,630,876.88	38,630,876.88	-	38,630,876.88	6.14	6.14	(1,408,500.00)	-	-
Xinjie Investment and Guarantee Co., Ltd. (Note 2)	信捷投資擔保有限責任公司(註2)	5,135,800.00	5,135,800.00	-	5,135,800.00	25.00	25.00	-	-	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	20,000,000.00	-	20,000,000.00	0.41	0.41	-	-	960,000.00
China National Machinery and Equipment Hainan Corp., Ltd.	中國機械設備海南股份有限公司	879,605.00	879,605.00	-	879,605.00	0.66	0.66	(879,605.00)	-	-
Zhuzhou Gear Share Co., Ltd.	株洲齒輪股份有限公司	1,680,000.00	1,680,000.00	-	1,680,000.00	2.45	2.45	-	-	-
Eastern Life Insurance Co., Ltd.	東方人壽保險有限公司	60,000,000.00	60,000,000.00	-	60,000,000.00	7.50	7.50	(60,000,000.00)	-	-
New Century Finance Leasing Co., Ltd.	新世紀金融租賃有限公司	61,068,025.00	61,068,025.00	-	61,068,025.00	11.22	11.22	(61,068,025.00)	-	-
XIAMEN FENGTAI BUS & COACH INTERNATIONAL CO., LTD	廈門豐泰國際新能源汽車有限公司	24,999,800.00	-	24,999,800.00	24,999,800.00	15.47	15.47	-	-	-
Yangzhou Suken Yinhe Auto Connecting Rod Co., Ltd.	揚州蘇懋銀河汽車連杆有限公司	1,563,949.23	1,563,949.23	-	1,563,949.23	15.00	15.00	-	-	-
Total	合計	213,958,056.11	188,958,256.11	24,999,800.00	213,958,056.11			(123,356,130.00)	-	960,000.00

11. Investments in associates

11. 對聯營企業投資

	Type of Co.	Place of registration/ Key operation	Legal representative	Registered capital	Scope of business	Organization code	
	公司類型	註冊地/ 主要經營地	法人代表	註冊資本	經營範圍	組織機構代碼	
(1)	Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份出口有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Liang Zheng 梁政	114,953,718.00	Chassis of passenger vehicles, passenger vehicles 客車底盤、客車	70991677-X
(2)	Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Hao Xiaoqian 郝曉乾	20,000,000.00	Distribution, warehousing and transportation of goods 貨物配送、倉儲、運輸	77991866-6
(3)	Xi'an Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Fang Hongwei 方紅衛	USD2,400,000.00 美元2,400,000.00	Engine and its components 發動機及其零部件	77990955-9
(4)	CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd. 中集陝汽重卡(西安)專用車有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Li Yinhui 李胤輝	50,000,000.00	Special vehicles, trailers 專用車、掛車	79165912-6

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

11. Investments in associates (Continued)

11. 對聯營企業投資(續)

		Type of Co.	Place of registration/ Key operation 註冊地/ 主要經營地	Legal representative 法人代表	Registered capital 註冊資本	Scope of business 經營範圍	Organization code 組織機構代碼
(5)	Shaanxi Longmen Shanqi Logistics Park Co., Ltd. 陝西龍門陝汽物流園有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Lei Xiaoxia 雷曉欣	30,000,000.00	Sale, repair and after-sale service for vehicles 汽車銷售維修及售後服務	55218185-8
(6)	Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	limited liability company 有限責任公司	Shanghai 上海	Nie Xinyong 聶新勇	150,000,000.00	Industrial investment and investment management 實業投資、投資管理	79274447-X
(7)	Laizhou Luyuan Automotive Fitting Co., Ltd. 萊州魯源汽車配件有限公司	limited liability company 有限責任公司	Shandong 山東	Yu Jianguo 于建國	37,930,000.00	Vehicle brakes and other automotive components 汽車剎車盤及其他汽車配件等	61344884-4
(8)	Dalian Hongyuan Machinery Manufacturing Co., Ltd. 大連鴻源機械製造有限公司	limited liability company 有限責任公司	Liaoning 遼寧	Yu Jianguo 于建國	USD22,818,208.00 美元22,818,208.00	Hardware tools and automotive components 五金工具和汽車零配件	70215501-5
(9)	Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	limited liability company 有限責任公司	Beijing 北京	Dong Ping 董平	920,000,000.00	Finance lease business 融資租賃業務	68690250-X
(10)	Torque Turbine Engine Co.	limited liability company 有限責任公司	USA 美國	Joe Parzick	USD6,225,000.00 美元6,225,000.00	Industrial investment and investment management 實業投資、投資管理	N/A 不適用
(11)	Xi'an FC Intelligence Transmission Co., Ltd. 西安雙特智能傳動有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Hans Haefeli	500,000,000.00	Manufacture and sale of auto transmission devices and other intelligence transmission devices 自動變速器裝置和其他智能傳動裝置的生產和銷售	57509183-9
(12)	Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	limited liability company 有限責任公司	Shandong 山東	Shen Chuandong 申傳東	1,000,000,000.00	Operation of business approved by China Banking Regulatory Commission 經營中國銀行業監督管理委員會批准的業務	59782870-7
(13)	KION Group AG (Originally KION Holding 1 GmbH) KION Group AG(原KION Holding 1 GmbH)	limited liability company 有限責任公司	Germany 德國	Gordon Riske	EUR98,900,000.00 歐元98,900,000.00	Forklift trucks 叉車	N/A 不適用
(14)	Guanya (Shanghai) Investment Fund Partnership Enterprise (Limited Partnership) 冠亞(上海)股權投資基金合夥企業(有限合夥)	limited partnership 有限合夥企業	Shanghai 上海	Xu Huadong 徐華東	400,000,000.00	Investment in equity interests, investment management and investment consultation 股權投資、投資管理及投資諮詢	56710317-4

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

11. Investments in associates (Continued)

11. 對聯營企業投資(續)

	Type of Co.	Place of registration/ Key operation	Legal representative	Registered capital	Scope of business	Organization code	
	公司類型	註冊地/ 主要經營地	法人代表	註冊資本	經營範圍	組織機構代碼	
(15)	Liaoning Shaanxi Motor Jinxi Equipment Manufacturing Co., Ltd. 遼寧陝西金盞裝備製造有限公司	limited liability company 有限責任公司	Liaoning 遼寧	Wang Di 王迪	100,000,000.00	Manufacturing of general machinery, sale of automobile components, sale of hardware and steel products for general machinery equipment 普通機械製造、銷售汽車零部件、普通機械設備五金交電、鋼材銷售	56757579-6
(16)	Baoding Shanqi Tianma Automobile Co., Ltd. 保定陝汽天馬汽車有限公司	limited liability company 有限責任公司	Hebei 河北	Zhou Shucui 周樹財	40,000,000.00	Research and development, production, sale and servicing of specialty heavy-duty vehicles; research and development, production and sale of heavy-duty vehicles components; export and import of specialty heavy-duty truck and components 重型專用車的研發、生產銷售及服務；重型汽車零部件的研發、生產及銷售；重型專用車及零部件的進出口業務	55330965-7
(17)	Bloom Thrive Limited 興榮有限公司	limited liability company 有限責任公司	British Virgin Islands 英屬維京群島	Nie Xinyong 聶新勇	USD50,000.00 美元50,000.00	Investment holding company 投資控股公司	N/A 不適用
(18)	Shaanxi Fuping Shanqi Logistics Park Co., Ltd. 陝西富平陝汽物流園有限公司	limited liability company 有限責任公司	Shaanxi 陝西	Yao Qiang 姚強	20,000,000.00	Sale of automobile and parts and components (excl. small vehicles) 汽車及零配件銷售(不含小汽車)	N/A 不適用

The Group and KION Group AG ("KION Group") are strategic cooperation partners in the areas of materials transportation and hydraulics drive technology. KION Group is an important associate of the Group and is accounted for using the equity method in the Group's accounts.

本集團與 KION Group AG (「凱傲集團」) 在物料搬運和液壓驅動技術領域為戰略合作夥伴，凱傲集團是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

Key financial indicators of KION Group are as follows:

凱傲集團的主要財務指標如下：

		2013 2013年	2012 2012年
Current assets	流動資產	13,391,944,230.00	17,210,050,661.20
Non-current assets	非流動資產	47,876,721,430.83	46,417,228,435.20
Current liabilities	流動負債	14,367,694,740.00	13,600,831,391.20
Non-current liabilities, excluding accounts payable, other payables and provisions	非流動負債，不包括應付賬款、其他應付款和預計負債	23,627,664,886.59	33,747,906,393.15
Non-current liabilities	非流動負債	24,271,710,736.59	34,489,170,905.15
Net assets	淨資產	22,629,260,184.24	15,537,276,800.05
Net assets, excluding goodwill	淨資產，不包括商譽	4,555,798,838.72	(2,320,754,323.18)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Investments in associates (Continued)

Adjusted to the Group's interest in KION:

	The Group's percentage of shareholding 本集團持股比例	30%	25%
The Group's share in the net assets of the associate, excluding goodwill	本集團在該聯營企業淨資產中所佔份額，不包括商譽	1,366,739,651.62	(580,188,580.80)
Goodwill arising from acquisition (net of accumulated provision for impairment)	收購產生的商譽(扣除累計減值準備)	5,264,606,882.26	4,464,507,780.80
Carrying value of investment	投資的賬面價值	6,631,346,533.88	3,884,319,200.00

		2013 2013年
Revenue	收入	37,060,673,760.00
Net profit	淨利潤	71,297,594.95
Other comprehensive income	其他綜合收益	(131,105,040.00)
Total comprehensive income	綜合收益總額	(59,807,445.05)

Note: The Company exercised a call option over KION Holding 1 GmbH on 26 June 2013 and increased its shareholding in KION Holding 1 GmbH from 25% to 30% after the listing of KION Holding 1 GmbH. KION Holding 1 GmbH commenced trading on the Frankfurt Stock Exchange on 28 June 2013 and was renamed as KION Group AG ("KION Group").

On 31 December 2013, the market value of the Company's shares in KION Group amounted to EUR917,099,700.00, equivalent to RMB7,720,970,664.33.

The Group and Shandong Heavy Industry Group Finance Co., Ltd. ("Shandong Heavy Industry Finance Co") are related companies under the same ultimate control. Shandong Heavy Finance Co provides the Group with services of deposits, credit lending, settlement and other financial services. It is an important ant associate of the Group and is accounted for using equity method in the Group's accounts.

11. 對聯營企業投資(續)

調節至本集團在凱傲集團的權益：

註：本公司於2013年6月26日行使對KION Holding 1 GmbH的認購期權，在其上市後對其持股比例自25%增至30%。KION Holding 1 GmbH於2013年6月28日開始在法蘭克福證券交易所買賣，更名為KION Group AG(「凱傲集團」)。

於2013年12月31日，本公司持有的凱傲集團股票市值為歐元917,099,700.00元，折合人民幣7,720,970,664.33元。

本集團與山東重工集團財務有限公司(「山東重工財務公司」)是同一最終控制人的關聯公司，山東重工財務公司為本集團提供存款、信貸、結算及其他金融服務，是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Investments in associates (Continued)

Key financial indicators of Shandong Heavy Industry Finance Co are as follows:

		2013 2013年	2012 2012年
Current assets	流動資產	7,044,220,925.39	3,435,303,216.11
Non-current assets	非流動資產	409,674,937.28	34,908,312.50
Current liabilities	流動負債	6,385,233,892.61	2,457,933,716.29
Net assets	淨資產	1,068,661,970.06	1,012,277,812.32

Adjusted to the Group's interests in Shandong Heavy Industry Finance Co:

	The Group's percentage of shareholding 本集團持股比例	20%	20%
The Group's share in the net assets of the associate, excluding goodwill	本集團在該聯營企業淨資產中所佔份額，不包括商譽	213,732,394.00	202,455,562.50
Goodwill arising from acquisition (net of accumulated provision for impairment)	收購產生的商譽(扣除累計減值準備)	-	-
Carrying value of investment	投資的賬面價值	213,732,394.00	202,424,654.78

		2013 2013年	2012 2012年
Revenue	收入	127,591,597.29	39,006,007.06
Net profit	淨利潤	56,538,696.19	12,123,273.87
Other comprehensive income	其他綜合收益	-	-
Total comprehensive income	綜合收益總額	56,538,696.19	12,123,273.87
Dividend received	收到的股利	-	-

The Group and Shanzhong Finance Leasing Co., Ltd. ("Shanzhong Finance Leasing Co") are related companies under the same ultimate control. Shanzhong Finance Leasing Co provides the Group and its distributors with services of finance leasing. It is an important associate of the Group and is accounted for using equity method in the Group's accounts.

本集團與山重融資租賃有限公司(「山重融資租賃」)是同一最終控制人的關聯公司，山重融資租賃為本集團及本集團的經銷商提供融資租賃業務服務，是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Investments in associates (Continued)

Key financial indicators of Shanzhong Finance Leasing Co are as follows:

		2013 2013年	2012 2012年
Current assets	流動資產	3,217,326,368.03	2,916,325,570.83
Non-current assets	非流動資產	1,549,572,515.56	1,052,669,662.88
Current liabilities	流動負債	2,650,637,917.49	2,199,702,581.99
Non-current liabilities, excluding accounts payable, other payables and provisions	非流動負債，不包括應付賬款、其他應付款和預計負債	1,069,633,070.02	744,390,993.91
Net assets	淨資產	1,046,627,896.08	1,024,901,657.81

Adjusted to the Group's interests in Shanzhong Finance Leasing Co:

調節至本集團在山重融資租賃的權益：

	The Group's percentage of shareholding 本集團持股比例	39.13%	39.13%
The Group's share in the net assets of the associate, excluding goodwill	本集團在該聯營企業淨資產中所佔份額，不包括商譽	409,545,495.70	401,044,018.70
Goodwill arising from acquisition (net of accumulated provision for impairment)	收購產生的商譽(扣除累計減值準備)	-	-
Carrying value of investment	投資的賬面價值	409,920,340.57	399,027,921.74

		2013 2013年	2012 2012年
Revenue	收入	553,501,593.79	279,971,816.92
Net profit	淨利潤	55,560,838.27	47,525,478.04
Other comprehensive income	其他綜合收益	-	-
Total comprehensive income	綜合收益總額	55,560,838.27	47,525,478.04
Dividend received	收到的股利	13,230,000.00	-

Xi'an FC Intelligence Transmission Co., Ltd. is principally engaged in the production of automatic gear boxes. It is an important associate of the Group and is accounted for using equity method in the Group's accounts.

西安雙特智能傳動有限公司主要生產自動變速箱，為本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

11. Investments in associates (Continued)

Key financial indicators of Xi'an FC Intelligence Transmission Co., Ltd. are as follows:

		2013 2013年	2012 2012年
Current assets	流動資產	156,721,936.39	196,686,414.87
Non-current assets	非流動資產	323,043,075.04	187,381,314.55
Current liabilities	流動負債	28,490,378.57	4,437,619.11
Net assets	淨資產	451,274,632.86	379,630,110.31

Adjusted to the Group's interests in Xi'an FC Intelligence Transmission Co., Ltd.:

調節至本集團在西安雙特智能傳動有限公司的權益：

	The Group's percentage of shareholding 本集團持股比例	51%	51%
The Group's share in the net assets of the associate, excluding goodwill	本集團在該聯營企業淨資產中所佔份額，不包括商譽	230,150,062.80	193,611,356.30
Goodwill arising from acquisition (net of accumulated provision for impairment)	收購產生的商譽(扣除累計減值準備)	-	-
Carrying value of investment	投資的賬面價值	230,150,062.77	193,611,351.67

		2013 2013年	2012 2012年
Revenue	收入	4,245,154.94	-
Net profit	淨利潤	(43,355,468.45)	(3,210,610.89)
Other comprehensive income	其他綜合收益	-	-
Total comprehensive income	綜合收益總額	(43,355,468.45)	(3,210,610.89)
Dividend received	收到的股利	-	-

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

11. Investments in associates (Continued)

The following illustrates the Group's combined financial information of the associates which, individually, are not important to the Group:

		2013 2013年	2012 2012年
The Group's share of net profit in the associate	本集團在聯營企業淨利潤中所佔份額	(20,895,829.00)	(1,304,659.00)
The Group's share of other comprehensive income in the associate	本集團在聯營企業其他綜合收益中所佔份額	-	-
The Group's share of total comprehensive income in the associate	本集團在聯營企業綜合收益總額中所佔份額	(20,895,829.00)	(1,304,659.00)
Carrying value of the Group's investments in the associate	本集團對聯營企業投資的賬面價值	304,079,749.41	206,558,678.32

11. 對聯營企業投資(續)

下表列示了對本集團單項不重要的聯營企業的合計財務信息：

12. Long-term equity investments

12. 長期股權投資

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Listed investment	上市投資		
Equity method – associates	權益法 – 聯營企業	6,631,346,533.88	3,884,319,200.00
Unlisted investment	非上市投資		
Equity method – associates	權益法 – 聯營企業	1,158,167,046.32	1,001,907,106.07
		7,789,513,580.20	4,886,226,306.07
Less: Provision for impairment of long-term equity investments	減：長期股權投資減值準備	284,499.56	284,499.56
		7,789,229,080.64	4,885,941,806.51

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term equity investments (Continued)

31 December 2013

五、合併財務報表主要項目註釋(續)

12. 長期股權投資(續)

2013年12月31日

Equity method	權益法	Investment cost	Opening balance	Increase /decrease during the period	Closing balance	Percentage of ownership equity	Percentage of voting power	Provision for impairment for the year	Provision for impairment made in current year	Dividend for the period
		投資成本金額	年初數	本年增減	年末數	持股比例	表決權比例	本年計提減值準備	本年現金減值準備	紅利
Lianning Shaanxi Motor Jinxin Equipment Manufacturing Co., Ltd.	遼寧陝汽金鑿裝備製造有限公司	20,000,000.00	-	20,000,000.00	20,000,000.00	20.00	20.00	-	-	-
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	46,618,137.42	25,436,252.94	(16,105,149.69)	9,331,103.25	33.06	33.06	-	-	-
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	8,800,000.00	9,967,246.86	3,223,235.39	13,190,482.25	44.00	44.00	-	-	-
Xi'an Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	47,836,776.00	7,514,831.08	5,483,708.96	12,998,540.04	25.00	25.00	-	-	-
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	12,500,000.00	18,045,780.28	2,380,255.28	20,426,035.56	25.00	25.00	-	-	-
Baoding Shanqi Tianma Automobile Co., Ltd.	保定陝汽天馬汽車有限公司	1,498,276.29	1,498,276.26	(1,498,276.26)	-	20.00	20.00	-	-	-
Shaanxi Longmen Shanqi Logistics Park Co., Ltd.	陝西龍門陝汽物流園有限公司	9,000,000.00	8,892,183.63	-	8,892,183.63	30.00	30.00	-	-	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	61,022,312.73	53,624,149.07	114,646,461.80	33.33	33.33	-	-	(67,500,000.00)
Zhuzhou Auto Trading Market	株洲汽車交易市場	284,499.56	284,499.56	-	284,499.56	-	-	(284,499.56)	-	-
Laizhou Luyuan Automotive Fitting Co., Ltd.	萊州魯源汽配有限公司	8,624,443.00	2,384,724.99	1,607.77	2,386,332.76	25.00	25.00	-	-	-
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	60,886,962.46	56,033,254.77	(1,312,295.20)	54,720,959.57	41.40	41.40	-	-	-
Torque Turbine Engine Co.	Torque Turbine Engine Co.	8,191,170.00	8,171,150.00	(3,903,320.00)	4,267,830.00	20.90	20.90	-	-	-
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	255,000,000.00	193,611,351.67	36,538,711.10	230,150,062.77	51.00	43.00	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	360,000,000.00	399,027,921.74	10,892,418.83	409,920,340.57	39.13	39.13	-	-	13,230,000.00
KION Group AG (Note 3) (originally KION Holding 1 GmbH)	KION Group AG(註3) (原KION Holding 1 GmbH)	6,696,224,682.00	3,884,319,200.0	2,747,027,333.88	6,631,346,533.88	30.00	30.00	-	-	-
Shaanxi Fuping Shanqi Logistics Park Co., Ltd.	陝西富平陝汽物流園有限公司	2,349,523.12	2,349,523.12	(2,349,523.12)	-	-	-	-	-	-
Bloom Thrive Limited	興榮有限公司	5,250,006.30	5,243,141.66	(159,079.03)	5,084,062.63	33.00	33.00	-	-	-
Guanyia (Shanghai) Investment Fund Partnership Enterprise (Limited Partnership)	冠亞(上海)股權投資基金合夥企業(有限合夥)	39,600,000.00	-	38,135,757.92	38,135,757.92	49.50	49.50	-	-	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	200,000,000.00	202,424,654.78	11,307,739.23	213,732,394.01	20.00	20.00	-	-	-
Total	合計	7,828,518,159.40	4,886,226,306.07	2,903,287,274.13	7,789,513,580.20			(284,499.56)	-	(54,270,000.00)

Note 1: According to the articles of association, another investor has four out of seven board seats at the board of Xi'an FC Intelligence Transmission Co., Ltd. and holds over half of the voting rights, as such the Group has no control over that investee.

Note 2: The Group has no board seats in Xinjie Investment and Guarantee Co., Ltd., as such the Group has no significant influence over that investee.

註1: 根據章程, 另一投資者在西安雙特智能傳動有限公司的董事會佔合計7位董事席位的4位董事席位, 享有過半數的表決權, 本集團對該被投資單位不具備控制權。

註2: 本集團在信捷投資擔保有限責任公司無董事會席位, 本集團對該被投資單位無重大影響。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term equity investments (Continued)

31 December 2013 (Continued)

Note 3: As a shareholder of KION Holding 1 GmbH, Weichai Power (Luxembourg) Holding S.à r.l. ("Weichai Lux"), an indirectly wholly-owned subsidiary of the Company, Superlift Holding S.à r.l. ("Superlift") and KION Management Beteiligungs GmbH & Co. KG ("MPP") entered into an Agreement of Shareholders ("Shareholder's Agreement") on 29 May 2013. This Shareholder's Agreement came into effect at the time when KION Holding 1 GmbH became a company limited by shares and changed its name to KION Group AG ("KION Group") (i.e. the effective date was earlier than the listing date of KION Group on 28 June 2013). It superceded an old shareholders agreement entered into by and between the aforesaid three contracting parties and KION Holding 1 GmbH on 31 August 2012.

In the Shareholder's Agreement, Weichai Lux and Superlift reached a series of agreements ("Bundled Arrangement") in relation to the voting mechanism on general meetings of KION Group in their capacity as shareholders of KION Group. The Bundled Arrangement primarily includes the following:

- (a) Within the effective period of the Shareholder's Agreement or within five years of the listing of KION Group, whichever is longer and which period is referred to as the "Bundled Period", both parties shall, before the holding of each general meeting, convene a preliminary meeting to negotiate upon the resolutions to be put forward on a general meeting and inform each other on their voting intention towards such resolutions;
- (b) During the Bundled Period, in respect of the following matters that would be voted upon on a general meeting, only when Weichai Lux and Superlift have agreed unanimously on their preliminary meeting to vote in favour of the matters concerned, could they vote in favour of such matters on the general meeting (the parties should vote against the resolutions of which they have not unanimously agreed on their preliminary meeting to vote in favour):
 - Amendment of Articles of Association;
 - Delisting of KION Group;
 - Increase or decrease of registered capital of KION Group (including any resolutions relating to additional authorization or increase of capital and approval of the Management Committee of the Company to issue convertible bonds, profit-sharing bonds and profit-sharing right);

五、合併財務報表主要項目註釋(續)

12. 長期股權投資(續)

2013年12月31日(續)

註3：作為KION Holding 1 GmbH的股東，本集團之間接全資子公司濰柴動力(盧森堡)控股有限公司(「濰柴盧森堡」)、Superlift Holding S.a r.l.(「Superlift」)和KION Management Beteiligungs GmbH & Co. KG(「MPP」)於2013年5月29日簽訂了一份《股東協議》(「股東協議」)。這份股東協議在KION Holding 1 GmbH變更為一家股份有限公司並同時更名為KION Group AG(「凱傲集團」)時生效(即生效日期早於凱傲集團的上市日期2013年6月28日)，並取代以上三個簽約方共同與KION Holding 1 GmbH於2012年8月31日簽署的舊股東協議。

在股東協議中，濰柴盧森堡和Superlift就它們雙方作為凱傲集團的股東在凱傲集團的股東大會上的投票機制達成了一系列協議(「捆綁安排」)，主要包括：

- (a) 在股東協議的有效期內或凱傲集團上市之日後的五年內(以較長的期間為準，該期間稱為「綁定期間」)，雙方應在每一股東大會召開前召開預先會議，就股東大會的議案進行磋商並通知對方其對該等議案的投票意向；
- (b) 在綁定期間，對於以下在股東大會表決的事項，只有當濰柴盧森堡和Superlift在預先會議中一致同意投贊成票的情況下，它們才可在股東大會上對該等事項投贊成票(雙方對在預先會議中未一致同意投贊成票的議案在股東大會上均應投反對票)：
 - 公司章程的修訂；
 - 凱傲集團退市；
 - 增加或減少凱傲集團註冊資本(包括任何與增加授權或者或有增資有關的決議以及批准公司管理委員會發行可轉換債券、利潤分享債券，以及利潤分享權)；

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term equity investments (Continued)

31 December 2013 (Continued)

Note 3:(Continued)

(b) (Continued)

- Repurchase or redemption of shares of KION Group or equity instrument convertible into shares of KION Group;
 - Reorganization of KION Group, such as merger, demerger, divestiture or change of KION Group's legal form;
 - Company agreements involved for so long as KION Group is covered by the German Stock Companies Act;
 - Resolutions required to be passed on a general meeting in respect of disposal of assets owned or substantially owned by KION Group, except the disposal of STILL Co., Ltd. and its subsidiaries in accordance with the German Stock Companies Act;
 - Liquidation of KION Group;
 - Appointment of auditors other than Ernst & Young, Deloitte & Touche, KPMG and Pricewaterhouse Coopers;
 - Change of applicable accounting standards, save as mandatorily required under the law.
- (c) During Bundled Period, in respect of the following matters that would be voted upon on a general meeting ("bundled matters"), both parties agreed to vote, on the general meeting, in line with the voting decision made on the preliminary meeting by the party which at the time hold more shares of KION Group:

- Profit distribution scheme (including distribution of dividends);
- Dismissal of members of Management Committee and Supervisory Committee;
- Matters submitted by the Management Committee to a general meeting for approval in accordance with the German Stock Companies Act section 119 (2);
- Matters submitted by Management Committee to a general meeting for approval in accordance with Sentence 3 of the German Stock Companies Act section 111 (4), which matters have already been rejected by the Supervisory Committee;
- The appointment of members of the Supervisory Committee.

五、合併財務報表主要項目註釋(續)

12. 長期股權投資(續)

2013年12月31日(續)

註3:(續)

(b) (續)

- 回購或贖回凱傲集團股份或者任何可轉換為凱傲集團股份的權益工具；
- 凱傲集團重組，例如合併，分立，剝離或者變更凱傲集團法律形式；
- 當凱傲集團屬於德國股份公司法管轄範圍時所涉及的公司協議；
- 根據德國股份公司法除了處置STILL有限公司及其子公司的情形之外，需要股東大會通過的處置凱傲集團所有或者實質上所有資產的決議；
- 凱傲集團清算；
- 任命除了安永·德勤，畢馬威或者普華永道之外的審計師；
- 除了法律強制要求之外更換適用的會計準則。

(c) 在綁定期間，對於以下在股東大會表決的事項(「綁定事項」)，雙方同意在股東大會上按照在預先會議中由屆時雙方之中持有較多凱傲集團股份的股東所確定的方式投票：

- 利潤分配方案(包括股利分配)；
- 管理委員會和監事會成員的免職；
- 管理委員會根據德國股份公司法第119章第2款提請股東大會批准的事項；
- 管理委員會根據德國股份公司法第111章第4款第3句提請股東大會批准、已被監事會拒絕批准的事項；
- 監事會成員的任命。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term equity investments (Continued)

31 December 2013 (Continued)

Note 3: (Continued)

(c) (Continued)

The Bundled Arrangement reached by and between Weichai Lux and Superlift continues to be effective during Bundled Period. In case of early termination of the Shareholder's Agreement within five years after the listing of KION Group, either Weichai Lux or Superlift may terminate the Bundled Arrangement before the expiry of the Bundled Period under the following circumstances:

(a) voting right of either party on General Meeting is less than 5%, or (b) the Group and its related parties own(s) or control(s), directly or indirectly, over 50% voting right on General Meeting of KION Group. Besides, the Shareholder's Agreement may be terminated under the following circumstances: (x) either Weichai Lux or Superlift ceases to be a shareholder of KION Group; (y) either Weichai Lux or Superlift goes bankrupt, becomes insolvent, undergoes bankruptcy proceedings and its holding of KION Group's share or other assets becomes foreclosed by creditors or it commits serious breach of contract; or (z) aggregate voting right held by Weichai Lux and Superlift is less than 50% plus 1, or voting right held by either Weichai Lux or Superlift is less than 15%.

五、合併財務報表主要項目註釋(續)

12. 長期股權投資(續)

2013年12月31日(續)

註3: (續)

(c) (續)

濰柴盧森堡和Superlift達成的捆綁安排在綁定期間內持續有效。但若股東協議在凱傲集團上市後五年內提前終止，則在下列情形發生時濰柴盧森堡或者Superlift任何一方可在綁定期間結束前終止捆綁安排：(a)雙方之中任何一方在股東大會的表決權少於5%，或(b)本集團及其關聯方直接或間接擁有或者控制在凱傲集團股東大會上超過50%的表決權。此外，股東協議還可在下列情形下提前終止：(x)濰柴盧森堡和Superlift中任何一方不再是凱傲集團股東；(y)濰柴盧森堡和Superlift中任何一方破產、資不抵債、進入破產程序、其所持有的凱傲集團股份或其他資產被債權人止贖、或嚴重違約；或(z)濰柴盧森堡和Superlift合計持有的表決權少於50%加1票表決權，或者濰柴盧森堡或Superlift任何一方持有的表決權少於15%。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一三年十二月三十一日(人民幣元)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term equity investments (Continued)

31 December 2012

五、合併財務報表主要項目註釋(續)

12. 長期股權投資(續)

2012年12月31日

Equity method	權益法	Investment cost	Opening balance	Increase (decrease) during the year	Closing balance	Percentage of ownership equity	Percentage of voting power	Provision for impairment	Provision for impairment made in current year	Cash dividend for the current year
		投資成本金額	年初數	本年增減	年末數	持股比例	表決權比例	減值準備	本年計提減值準備	本年現金紅利
Weichai Power Westport New Energy Engine Co., Ltd. (Note 4)	濰柴動力西港新能源發動機有限公司(註4)	-	55,867,925.76	(55,867,925.76)	-	-	-	-	-	1,135,151.64
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	46,618,137.42	39,665,949.93	(14,229,696.99)	25,436,252.94	33.06	33.06	-	-	-
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	8,800,000.00	13,326,526.13	(3,359,279.27)	9,967,246.86	44.00	44.00	-	-	1,489,218.53
Xi'an Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	47,836,776.00	13,838,311.58	(6,323,480.50)	7,514,831.08	25.00	25.00	-	-	-
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	12,500,000.00	16,960,192.29	1,085,587.99	18,045,780.28	25.00	25.00	-	-	-
Baoding Shanqi Tianma Automobile Co., Ltd.	保定陝汽天馬汽車有限公司	1,498,276.26	-	1,498,276.26	1,498,276.26	20.00	20.00	-	-	-
Shaanxi Longmen Shanqi Logistics Park Co., Ltd.	陝西龍門陝汽物流園有限公司	9,000,000.00	8,892,646.00	(462.37)	8,892,183.63	30.00	30.00	-	-	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	145,034,267.35	(84,011,954.62)	61,022,312.73	33.33	33.33	-	-	67,500,000.00
Zhuzhou Auto Trading Market	株洲汽車交易市場	284,499.56	284,499.56	-	284,499.56	-	-	(284,499.56)	-	-
Laizhou Luyuan Automotive Fitting Co., Ltd.	萊州魯源汽配有限公司	8,624,443.00	1,438,560.12	946,164.87	2,384,724.99	25.00	25.00	-	-	-
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	60,886,962.46	31,982,979.23	24,050,275.54	56,033,254.77	41.40	41.40	-	-	-
Torque Turbine Engine Co.	Torque Turbine Engine Co.	8,191,170.00	8,191,170.00	(20,020.00)	8,171,150.00	20.90	20.90	-	-	-
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	196,350,000.00	139,148,763.22	54,462,588.45	193,611,351.67	51.00	43.00	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	360,000,000.00	383,773,191.07	15,254,730.67	399,027,921.74	39.13	39.13	-	-	3,975,120.00
KION Holding 1 GmbH	KION Holding 1 GmbH	3,884,319,200.00	-	3,884,319,200.00	3,884,319,200.00	25.00	25.00	-	-	-
Shaanxi Fuping Shanqi Logistics Park Co., Ltd.	陝西富平陝汽物流園有限公司	3,360,000.00	5,105,926.37	(2,756,403.25)	2,349,523.12	40.00	40.00	-	-	-
Bloom Thrive Limited	興榮有限公司	5,250,006.30	-	5,243,141.66	5,243,141.66	33.00	33.00	-	-	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	200,000,000.00	-	202,424,654.78	202,424,654.78	20.00	20.00	-	-	-
Shaanxi Wuhai Special Vehicles Co., Ltd. (Note 2)	陝汽烏海專用汽車有限公司(註2)	-	30,596,938.95	(30,596,938.95)	-	-	-	-	-	-
Total	合計	4,899,373,154.25	894,107,847.56	3,992,118,458.51	4,886,226,306.07			(284,499.56)	-	74,099,490.17

Note 1: According to the articles of association, another investor has four out of seven board seats at the board of Xi'an FC Intelligence Transmission Co., Ltd. and holds over half of the voting rights, as such the Group has no control over that investee.

Note 2: Detailed information are set out in Note 2 to Note IV.1.

Note 3: The Group has no board seats in Xinjie Investment and Guarantee Co., Ltd., as such the Group has no significant influence over that investee.

Note 4: The Group has disposed the investment in this company in 2012.

註1: 根據章程, 另一投資者在西安雙特智能傳動有限公司的董事會佔合計7位董事席位的4位董事席位, 享有過半數的表決權, 本集團對該被投資單位不具備控制權。

註2: 具體信息詳見附註四、1註2。

註3: 本集團在信捷投資擔保有限責任公司無董事會席位, 本集團對該被投資單位無重大影響。

註4: 本集團於2012年度處置對該公司之投資。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Investment property

Subsequent measure under the cost model:

2013

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Gross carrying amount	原價				
Houses and buildings	房屋及建築物	381,975,205.74	209,491,061.89	-	591,466,267.63
Land use rights	土地使用權	7,529,088.83	39,675,600.00	-	47,204,688.83
		389,504,294.57	249,166,661.89	-	638,670,956.46
Less: Accumulated depreciation and amortization	減：累計折舊和累計攤銷				
Houses and buildings	房屋及建築物	58,629,982.19	29,889,318.99	-	88,519,301.18
Land use rights	土地使用權	879,541.52	1,875,562.13	-	2,755,103.65
		59,509,523.71	31,764,881.12	-	91,274,404.83
Net carrying amount	賬面淨值				
Houses and buildings	房屋及建築物	323,345,223.55	179,601,742.90	-	502,946,966.45
Land use rights	土地使用權	6,649,547.31	37,800,037.87	-	44,449,585.18
		329,994,770.86	217,401,780.77	-	547,396,551.63
Less: Provision for impairment	減：減值準備				
Houses and buildings	房屋及建築物	-	-	-	-
Land use rights	土地使用權	-	-	-	-
		-	-	-	-
Carrying amount	賬面價值				
Houses and buildings	房屋及建築物	323,345,223.55	179,601,742.90	-	502,946,966.45
Land use rights	土地使用權	6,649,547.31	37,800,037.87	-	44,449,585.18
		329,994,770.86	217,401,780.77	-	547,396,551.63

五、合併財務報表主要項目註釋(續)

13. 投資性房地產

採用成本模式進行後續計量：

2013年

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

13. Investment property (Continued)
201213. 投資性房地產(續)
2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Gross carrying amount	原價				
Houses and buildings	房屋及建築物	281,697,733.10	100,277,472.64	-	381,975,205.74
Land use rights	土地使用權	7,606,588.83	-	(77,500.00)	7,529,088.83
		289,304,321.93	100,277,472.64	(77,500.00)	389,504,294.57
Less: Accumulated depreciation and amortization	減：累計折舊和累計攤銷				
Houses and buildings	房屋及建築物	38,188,057.52	20,441,924.67	-	58,629,982.19
Land use rights	土地使用權	787,927.29	156,286.13	(64,671.90)	879,541.52
		38,975,984.81	20,598,210.80	(64,671.90)	59,509,523.71
Net carrying amount	賬面淨值				
Houses and buildings	房屋及建築物	243,509,675.58	79,835,547.97	-	323,345,223.55
Land use rights	土地使用權	6,818,661.54	(156,286.13)	(12,828.10)	6,649,547.31
		250,328,337.12	79,679,261.84	(12,828.10)	329,994,770.86
Less: Provision for impairment	減：減值準備				
Houses and buildings	房屋及建築物	-	-	-	-
Land use rights	土地使用權	-	-	-	-
		-	-	-	-
Carrying amount	賬面價值				
Houses and buildings	房屋及建築物	243,509,675.58	79,835,547.97	-	323,345,223.55
Land use rights	土地使用權	6,818,661.54	(156,286.13)	(12,828.10)	6,649,547.31
		250,328,337.12	79,679,261.84	(12,828.10)	329,994,770.86

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Investment property (Continued)

In 2013, the amount of depreciation or amortization was RMB25,929,675.35 (2012: RMB14,592,348.78). Accumulated depreciation transferred to investment property from fixed assets amounted to RMB5,835,205.77 (2012: RMB6,005,862.02).

As at 31 December 2013, there were no investment properties pledged to secure for the Group's bank loans (31 December 2012: RMB9,466,377.98).

As at 31 December 2013, investment properties for which the Group had not obtained real estate certificates had a carrying amount of RMB99,286,564.20 (31 December 2012: RMB196,896,641.75), among which investment properties for which the Group was in the process of applying for real estate certificates had a carrying amount of RMB99,286,564.20 (31 December 2012: RMB188,824,609.25).

五、合併財務報表主要項目註釋(續)

13. 投資性房地產(續)

2013年計提的折舊或攤銷金額為人民幣25,929,675.35元(2012年：人民幣14,592,348.78元)。從固定資產轉入投資性房地產的累計折舊金額為人民幣5,835,205.77元(2012年：人民幣6,005,862.02元)。

於2013年12月31日，本集團無抵押用於取得銀行貸款的投資性房地產(2012年12月31日：人民幣9,466,377.98元)。

於2013年12月31日，本集團尚未獲得房地產證的投資性房地產賬面價值為人民幣99,286,564.20元(2012年12月31日：人民幣196,896,641.75元)。其中，本集團正在申請房地產證的投資性房地產賬面價值為人民幣99,286,564.20元(2012年12月31日：人民幣188,824,609.25元)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

14. Fixed assets
201314. 固定資產
2013年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末數
Gross carrying amount	資產原價					
Land, Houses and buildings	土地、房屋及建築物	5,111,705,083.12	1,187,166,418.27	(52,392,827.70)	578,565.88	6,247,057,239.57
Machinery and equipment	機器設備	10,717,767,484.66	1,804,089,913.76	(169,048,275.34)	7,387,316.57	12,360,196,439.65
Electronic equipment	電子設備	507,182,340.22	342,607,729.56	(15,424,670.92)	(161,527.16)	834,203,871.70
Vehicles	運輸工具	327,933,010.49	50,754,683.49	(16,546,686.21)	(99,765.53)	362,041,242.24
Other equipment	其他設備	1,337,731,588.14	127,258,763.52	(13,686,671.77)	(628,904.09)	1,450,674,775.80
		18,002,319,506.63	3,511,877,508.60	(267,099,131.94)	7,075,685.67	21,254,173,568.96
Less: Accumulated depreciation	減：累計折舊					
Land, Houses and buildings	土地、房屋及建築物	802,170,803.18	316,321,996.12	(45,998,188.35)	(50,217.53)	1,072,444,393.42
Machinery and equipment	機器設備	4,434,783,739.06	1,163,280,851.10	(108,770,114.86)	15,436.74	5,489,309,912.04
Electronic equipment	電子設備	313,606,323.63	143,230,325.05	(14,590,667.76)	3,818.54	442,249,799.46
Vehicles	運輸工具	215,660,556.07	38,292,969.48	(14,601,420.01)	(40,049.78)	239,312,055.76
Other equipment	其他設備	674,275,041.55	134,318,340.39	(11,460,448.13)	(597,400.91)	796,535,532.90
		6,440,496,463.49	1,795,444,482.14	(195,420,839.11)	(668,412.94)	8,039,851,693.58
Net carrying amount	賬面淨值					
Land, Houses and buildings	土地、房屋及建築物	4,309,534,279.94	870,844,422.15	(6,394,639.35)	628,783.41	5,174,612,846.15
Machinery and equipment	機器設備	6,282,983,745.60	640,809,062.66	(60,278,160.48)	7,371,879.83	6,870,886,527.61
Electronic equipment	電子設備	193,576,016.59	199,377,404.51	(834,003.16)	(165,345.70)	391,954,072.24
Vehicles	運輸工具	112,272,454.42	12,461,714.01	(1,945,266.20)	(59,715.75)	122,729,186.48
Other equipment	其他設備	663,456,546.59	(7,059,576.87)	(2,226,223.64)	(31,503.18)	654,139,242.90
		11,561,823,043.14	1,716,433,026.46	(71,678,292.83)	7,744,098.61	13,214,321,875.38
Less: Provision for impairment	減：減值準備					
Land, Houses and buildings	土地、房屋及建築物	2,524,547.15	-	-	-	2,524,547.15
Machinery and equipment	機器設備	31,436,575.16	30,087,554.05	(342,196.18)	-	61,181,933.03
Electronic equipment	電子設備	-	8,464.02	-	-	8,464.02
Vehicles	運輸工具	989,030.26	58,339.59	-	-	1,047,369.85
Other equipment	其他設備	383,460.37	-	-	-	383,460.37
		35,333,612.94	30,154,357.66	(342,196.18)	-	65,145,774.42
Carrying amount	賬面價值					
Land, Houses and buildings	土地、房屋及建築物	4,307,009,732.79	870,844,422.15	(6,394,639.35)	628,783.41	5,172,088,299.00
Machinery and equipment	機器設備	6,251,547,170.44	610,721,508.61	(59,935,964.30)	7,371,879.83	6,809,704,594.58
Electronic equipment	電子設備	193,576,016.59	199,368,940.49	(834,003.16)	(165,345.70)	391,945,608.22
Vehicles	運輸工具	111,283,424.16	12,403,374.42	(1,945,266.20)	(59,715.75)	121,681,816.63
Other equipment	其他設備	663,073,086.22	(7,059,576.87)	(2,226,223.64)	(31,503.18)	653,755,782.53
		11,526,489,430.20	1,686,278,668.80	(71,336,096.65)	7,744,098.61	13,149,176,100.96

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

14. Fixed assets (Continued)
201214. 固定資產(續)
2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	
Gross carrying amount	資產原值					
Land, Houses and buildings	土地、房屋及建築物	4,611,643,502.53	717,722,125.48	(217,660,544.89)	5,111,705,083.12	
Machinery and equipment	機器設備	8,683,324,523.35	2,408,975,067.60	(374,532,106.29)	10,717,767,484.66	
Electronic equipment	電子設備	369,386,556.47	153,679,989.00	(15,884,205.25)	507,182,340.22	
Vehicles	運輸工具	313,613,125.54	30,304,003.33	(15,984,118.38)	327,933,010.49	
Other equipment	其他設備	1,044,660,446.10	315,334,825.67	(22,263,683.63)	1,337,731,588.14	
		15,022,628,153.99	3,626,016,011.08	(646,324,658.44)	18,002,319,506.63	
			Increase during the year 本年增加			
			Charge during the year 本年計提	Increase in scope of consolidation 合併範圍增加		
Less: Accumulated depreciation	減：累計折舊					
Land, Houses and buildings	土地、房屋及建築物	630,457,750.72	206,123,026.92	1,952,969.20	(36,362,943.66)	802,170,803.18
Machinery and equipment	機器設備	3,698,832,208.09	983,209,725.59	715,880.13	(247,974,074.75)	4,434,783,739.06
Electronic equipment	電子設備	249,607,474.01	76,700,634.86	80,028.64	(12,781,813.88)	313,606,323.63
Vehicles	運輸工具	190,460,914.69	34,891,309.61	187,470.16	(9,879,138.39)	215,660,556.07
Other equipment	其他設備	564,868,278.79	120,388,022.97	-	(10,981,260.21)	674,275,041.55
		5,334,226,626.30	1,421,312,719.95	2,936,348.13	(317,979,230.89)	6,440,496,463.49
Net carrying amount	賬面淨值					
Land, Houses and buildings	土地、房屋及建築物	3,981,185,751.81	509,646,129.36	(181,297,601.23)	4,307,534,279.94	
Machinery and equipment	機器設備	4,984,492,315.26	1,425,049,461.88	(126,558,031.54)	6,282,983,745.60	
Electronic equipment	電子設備	119,779,082.46	76,899,325.50	(3,102,391.37)	193,576,016.59	
Vehicles	運輸工具	123,152,210.85	(4,774,776.44)	(6,104,979.99)	112,272,454.42	
Other equipment	其他設備	479,792,167.31	194,946,802.70	(11,282,423.42)	663,456,546.59	
		9,688,401,527.69	2,201,766,943.00	(328,345,427.55)	11,561,823,043.14	
Less: Provision for impairment	減：減值準備					
Land, Houses and buildings	土地、房屋及建築物	2,538,369.04	-	(13,821.89)	2,524,547.15	
Machinery and equipment	機器設備	31,436,575.16	-	-	31,436,575.16	
Electronic equipment	電子設備	-	-	-	-	
Vehicles	運輸工具	989,030.26	-	-	989,030.26	
Other equipment	其他設備	383,460.37	-	-	383,460.37	
		35,347,434.83	-	(13,821.89)	35,333,612.94	
Carrying amount	賬面價值					
Land, Houses and buildings	土地、房屋及建築物	3,978,647,382.77	509,646,129.36	(181,283,779.34)	4,307,009,732.79	
Machinery and equipment	機器設備	4,953,055,740.10	1,425,049,461.88	(126,558,031.54)	6,251,547,170.44	
Electronic equipment	電子設備	119,779,082.46	76,899,325.50	(3,102,391.37)	193,576,016.59	
Vehicles	運輸工具	122,163,180.59	(4,774,776.44)	(6,104,979.99)	111,283,424.16	
Other equipment	其他設備	479,408,706.94	194,946,802.70	(11,282,423.42)	663,073,086.22	
		9,653,054,092.86	2,201,766,943.00	(328,331,605.66)	11,526,489,430.20	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Fixed assets (Continued)

In 2013, the amount of depreciation of fixed assets was RMB1,795,444,482.14 (2012: RMB1,421,312,719.95).

In 2013, the amount of gross carrying amount of fixed assets transferred from construction in progress was RMB3,361,399,485.81 (2012: RMB2,599,217,106.10).

In 2013, the addition to the gross carrying amount of fixed assets was RMB3,511,877,508.60 (2012: RMB3,626,016,011.08), of which there was no addition to the gross carrying amount of fixed assets from merger with subsidiaries (2012: RMB776,853,744.20).

As at 31 December 2013, houses and buildings and machinery and equipment pledged to secure for the Group's bank loans amounted to RMB51,771,460.59 (31 December 2012: RMB873,160.10).

As at 31 December 2013, the Group's idle fixed assets had a carrying amount of RMB46,856,298.46 in aggregate (31 December 2012: Nil). The Group did not have fixed assets under finance lease (31 December 2012: nil).

五、合併財務報表主要項目註釋(續)

14. 固定資產(續)

2013年計提固定資產折舊金額為人民幣1,795,444,482.14元(2012年：人民幣1,421,312,719.95元)。

2013年由在建工程轉入固定資產原價的金額為人民幣3,361,399,485.81元(2012年：人民幣2,599,217,106.10元)。

2013年固定資產新增原值為人民幣3,511,877,508.60元(2012年：人民幣3,626,016,011.08元)，其中無由於合併子公司新增固定資產(2012年：人民幣776,853,744.20元)。

於2013年12月31日，本集團抵押用於取得銀行貸款的房屋及建築物 and 機器設備的金額為人民幣51,771,460.59元(2012年12月31日：人民幣873,160.10元)。

於2013年12月31日，本集團閑置資產賬面價值合計為人民幣46,856,298.46元(2012年12月31日：無)，本集團無融資租入固定資產(2012年12月31日：無)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

14. Fixed assets (Continued)

As at 31 December 2013, fixed assets leased out under operating lease were as follows:

14. 固定資產(續)

於2013年12月31日，經營性租出固定資產如下：

		Gross carrying amount 賬面原值	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Electronic equipment	電子設備	4,036,238.65	(3,174,394.66)	-	861,843.99
Machinery and equipment	機器設備	30,884,396.34	(15,291,512.09)	-	15,592,884.25
Transportation equipment	運輸設備	81,649.72	(79,200.23)	-	2,449.49

As at 31 December 2012, fixed assets leased out under operating lease were as follows:

於2012年12月31日，經營性租出固定資產如下：

		Gross carrying amount 賬面原值	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Electronic equipment	電子設備	4,041,738.37	(2,873,209.40)	-	1,168,528.97
Machinery and equipment	機器設備	31,201,580.09	(13,036,248.93)	-	18,165,331.16
Transportation equipment	運輸設備	81,649.72	(79,200.23)	-	2,449.49

As at 31 December 2013, houses and buildings for which the Group had not obtained real estate certificates had a carrying amount of RMB2,039,195,294.54 (31 December 2012: RMB1,266,878,351.23), among which houses and buildings for which the Group was in the process of applying for real estate certificates had a carrying amount of RMB1,910,901,295.58 (31 December 2012: RMB940,413,667.79).

於2013年12月31日，本集團尚未獲得房地產證的房屋建築物賬面價值為人民幣2,039,195,294.54元(2012年12月31日：人民幣1,266,878,351.23元)。其中，本集團正在申請房地產證的房屋建築物賬面價值為人民幣1,910,901,295.58元(2012年12月31日：人民幣940,413,667.79元)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Construction in progress
2013

五、合併財務報表主要項目註釋(續)

15. 在建工程
2013年

		Opening balance 年初數	Increase during the year 本年增加	Transferred to fixed assets during the year 本年轉入固定資產	Other decrease 其他減少	Closing balance 年末數	Source of funding 資金來源
FAST transmission technology renovation project	法士特傳動技改項目	387,185,943.49	495,111,150.09	(200,753,917.05)	(155,654,086.83)	525,889,089.70	Internal fund 自有資金
Weichai Power Testing Centre	濰柴動力實驗中心	658,608,693.95	138,191,027.92	(312,622,531.59)	-	484,177,190.28	Internal fund 自有資金
Renovation for the casting project of Weichai Power	濰柴動力鑄造項目改建	755,689,743.26	82,817,067.29	(659,244,243.74)	-	179,262,566.81	Internal fund 自有資金
Weichai Power Landking Phase II	濰柴動力藍擎二期	299,882,466.53	2,934,033.13	(140,619,813.61)	-	162,196,686.05	Internal fund 自有資金
Huadong technology renovation project of Weichai Power	濰柴動力華動技改項目	129,246,782.90	67,892,402.93	(43,844,663.07)	-	153,294,522.76	Internal fund 自有資金
Logistics Park of Weichai Power	濰柴動力物流園	67,665,513.85	79,131,995.79	(9,861,671.99)	-	136,935,837.65	Internal fund 自有資金
Weichai Power Information Centre	濰柴動力信息化中心	61,959,881.60	65,519,638.29	-	-	127,479,519.89	Internal fund 自有資金
Weichai Power interim testing workshop project	濰柴動力中試車間項目	114,683,202.15	55,118,250.22	(71,745,050.99)	-	98,056,401.38	Internal fund 自有資金
Construction of Yulin new factory area	榆林新廠區建設	277,888,534.33	50,771,187.98	(166,656,263.82)	(73,000,000.00)	89,003,458.49	Internal fund and bank borrowings 自有資金和銀行貸款
Zhuzhou Gear technology renovation project	株州齒輪技改項目	94,906,835.43	2,027,809.49	(17,507,345.81)	-	79,427,299.11	Internal fund 自有資金
Phase II of new base of Shaanxi Zhongqi	陝重汽新基地二期	67,900,178.87	81,888,519.76	(62,774,114.35)	(18,111,356.97)	68,903,227.31	Internal fund 自有資金
Project T of Weichai Power	濰柴動力T項目	185,448,274.75	33,817,763.60	(170,540,894.42)	-	48,725,143.93	Internal fund 自有資金
Project on workshop 3 to 4 in Factory I of Weichai Power	濰柴動力一號廠3-4車間項目	152,345,024.65	86,359,096.31	(217,870,006.18)	-	20,834,114.78	Internal fund 自有資金
Overhaul of technological measures of FAST	法士特技措大修	6,373,867.54	24,498,766.41	(18,287,191.94)	-	12,585,442.01	Internal fund 自有資金
Sparkplug technology renovation project	火花塞技改項目	28,479,968.91	5,590,429.07	(24,136,339.09)	(3,244,276.57)	6,689,782.32	Internal fund 自有資金
150,000-tonne casting project in Jinding new factory area	金鼎新廠區15萬噸鑄造項目	295,889,807.72	153,155,871.14	(425,633,709.97)	(22,439,670.89)	972,298.00	Internal fund 自有資金
Project of new heavy-duty truck in Xinjiang	新疆重型卡車新建項目	370,828,069.39	3,644,092.85	(354,886,761.49)	(19,300,218.06)	285,182.69	Internal fund and bank borrowings 自有資金和銀行貸款
Project for combining three workshops for FAST gear	款法士特齒輪聯合三車間項目	41,802,588.71	9,515,412.76	(51,155,608.31)	-	162,393.16	Internal fund 自有資金
Others	其他	495,146,371.89	715,443,685.70	(413,259,358.39)	(11,675,193.36)	785,655,505.84	Internal fund 自有資金
Sub-total	小計	4,491,931,749.92	2,153,428,200.73	(3,361,399,485.81)	(303,424,802.68)	2,980,535,662.16	
Add: Prepaid project equipment monies	加：預付工程設備款	576,287,158.40				295,306,783.00	
Prepaid land premium	預付土地款	110,618,777.61				11,986,232.58	
Total	合計	5,178,837,685.93				3,287,828,677.74	
Less: Provision for impairment of construction in progress	減：在建工程減值準備	3,738,267.94	-	-	-	3,738,267.94	
Total	合計	5,175,099,417.99				3,284,090,409.80	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Construction in progress (Continued)
2012

		Opening balance 年初數	Increase during the year 本年增加	Transferred to fixed assets during the year 本年轉入固定資產	Other decrease 其他減少	Closing balance 年末數	Source of funding 資金來源
Renovation for the casting project of Weichai Power	濰柴動力鑄造項目改建	632,230,704.32	318,476,059.53	(195,017,020.59)	-	755,689,743.26	Internal fund 自有資金
Weichai Power Testing Centre	濰柴動力實驗中心	495,582,091.96	234,759,685.27	(59,621,243.70)	(12,111,839.58)	658,608,693.95	Internal fund 自有資金
FAST transmission technology renovation project	法士特傳動技改項目	182,980,350.10	535,680,294.40	(327,695,240.12)	(3,779,460.89)	387,185,943.49	Internal fund 自有資金
Project of new heavy-duty truck in Xinjiang	新疆重型卡車新建項目	107,919,400.00	476,427,039.12	(95,335,360.73)	(118,183,009.00)	370,828,069.39	Internal fund and bank borrowings 自有資金和銀行 貸款
Weichai Power Landking Phase II	濰柴動力藍擎二期	333,260,022.85	27,788,519.75	(61,166,076.07)	-	299,882,466.53	Internal fund 自有資金
150,000-tonne casting project in Jinding new factory area	金鼎新廠區15萬噸鑄造項目	246,948,120.50	49,117,370.99	(175,683.77)	-	295,889,807.72	Internal fund 自有資金
Construction of Yulin new factory area	榆林新廠區建設	177,452,235.14	145,829,266.98	(31,837,739.08)	(13,555,228.71)	277,888,534.33	Internal fund and bank borrowings 自有資金和銀行 貸款
Project T of Weichai Power	濰柴動力T項目	243,539,247.26	38,369,076.70	(96,460,049.21)	-	185,448,274.75	Internal fund 自有資金
Project on workshop 3 to 4 in Factory I of Weichai Power	濰柴動力一號廠3-4車間項目	218,272,387.96	7,706,466.65	(73,633,829.96)	-	152,345,024.65	Internal fund 自有資金
Huadong technology renovation project of Weichai Power	濰柴動力華動技改項目	122,216,205.84	43,455,906.88	(36,425,329.82)	-	129,246,782.90	Internal fund 自有資金
Weichai Power interim testing workshop project	濰柴動力中試車間項目	182,509,063.84	91,169,501.21	(158,995,362.90)	-	114,683,202.15	Internal fund 自有資金
Zhuzhou Gear technology renovation project	株州齒輪技改項目	71,479,623.47	57,054,140.12	(16,031,021.97)	(17,595,906.19)	94,906,835.43	Internal fund 自有資金
Phase II of new base of Shaanxi Zhongqi	陝重汽新基地二期	145,662,184.81	3,410,610.67	(48,390,488.42)	(32,782,128.19)	67,900,178.87	Internal fund 自有資金
Logistics Park of Weichai Power	濰柴動力物流園	16,012,779.69	54,652,734.16	(3,000,000.00)	-	67,665,513.85	Internal fund 自有資金
Weichai Power Information Centre	濰柴動力信息化中心	3,926,000.00	58,033,881.60	-	-	61,959,881.60	Internal fund 自有資金
Project for combining three workshops for FAST gear	法士特齒輪聯合三車間項目	140,122,034.87	304,101,862.01	(402,421,308.17)	-	41,802,588.71	Internal fund 自有資金
Sparkplug technology renovation project	火花塞技改項目	22,085,562.78	10,188,223.34	(3,689,603.45)	(104,213.76)	28,479,968.91	Internal fund 自有資金
Overhaul of technological measures of FAST	法士特技措大修	172,104,966.60	7,550,631.10	(173,281,730.16)	-	6,373,867.54	Internal fund 自有資金
Others	其他	710,624,994.02	647,102,041.25	(816,040,017.98)	(46,540,645.40)	495,146,371.89	Internal fund 自有資金
Sub-total	小計	4,224,927,976.01	3,110,873,311.73	(2,599,217,106.10)	(244,652,431.72)	4,491,931,749.92	
Add: Prepaid project equipment monies	加：預付工程設備款	765,158,335.37				576,287,158.40	
Prepaid land premium	預付土地款	117,297,538.00				110,618,777.61	
Total	合計	5,107,383,849.38				5,178,837,685.93	
Less: Provision for impairment of construction in progress	減：在建工程減值準備	3,738,267.94	-	-	-	3,738,267.94	
Total	合計	5,103,645,581.44				5,175,099,417.99	

五、合併財務報表主要項目註釋(續)

15. 在建工程(續)
2012年

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Construction in progress (Continued)

As at 31 December 2013, there was no construction in progress that had been pledged by the Group to obtain bank loans (31 December 2012: RMB72,534,551.35).

In 2013, the Group has capitalized borrowings for construction in progress of RMB11,723,298.63 (2012: RMB18,311,603.85).

五、合併財務報表主要項目註釋(續)

15. 在建工程(續)

於2013年12月31日，本集團無用於抵押取得銀行貸款的在建工程(2012年12月31日：人民幣72,534,551.35元)。

2013年度本集團在建工程借款費用資本化金額為人民幣11,723,298.63元(2012年度：人民幣18,311,603.85元)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

16. Materials used in construction
201316. 工程物資
2013年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Special equipment	專用設備	-	11,966,405.54	(11,949,491.03)	16,914.51
Others	其他	-	-	-	-
		-	11,966,405.54	(11,949,491.03)	16,914.51

2012

2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Special equipment	專用設備	10,275,638.26	10,494,335.20	(20,769,973.46)	-
Others	其他	-	1,904,940.00	(1,904,940.00)	-
		10,275,638.26	12,399,275.20	(22,674,913.46)	-

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

17. Intangible assets
201317. 無形資產
2013年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment of exchange differences 匯兌差異調整	Closing balance 年末數
Gross carrying amount	資產原價					
Technology know-how	專有技術	382,722,683.60	15,006,769.28	-	216,601.98	397,946,054.86
Trademark rights	商標使用權	226,177,400.00	26,000.00	-	-	226,203,400.00
Licence	特許權	60,658,342.84	-	-	737,681.80	61,396,024.64
Land use rights	土地使用權	1,164,678,562.45	251,358,594.13	(39,675,600.00)	-	1,376,361,556.58
Orders on hand	在手訂單	310,082,107.59	-	-	2,156,439.39	312,238,546.98
Customer relationship	客戶關係	412,196,858.59	-	-	3,401,841.11	415,598,699.70
Software	軟件	100,099,459.14	25,588,092.96	-	-	125,687,552.10
Others	其他	9,080,032.80	436,351.56	-	108,838.47	9,625,222.83
		2,665,695,447.01	292,415,807.93	(39,675,600.00)	6,621,402.75	2,925,057,057.69
Less: Accumulated amortization	減：累計攤銷					
Technology know-how	專有技術	343,611,641.55	8,413,930.32	-	27,369.28	352,052,941.15
Trademark rights	商標使用權	15,557,616.00	4,756.69	-	-	15,562,372.69
Licence	特許權	58,379.00	6,012,804.84	-	126,162.40	6,197,346.24
Land use rights	土地使用權	102,206,807.63	28,211,335.60	(1,719,276.00)	-	128,698,867.23
Orders on hand	在手訂單	-	37,839,058.40	-	795,273.70	38,634,332.10
Customer relationship	客戶關係	-	52,565,700.00	-	1,104,787.50	53,670,487.50
Software	軟件	44,003,893.97	10,707,180.71	-	-	54,711,074.68
Others	其他	-	2,055,133.32	-	43,193.29	2,098,326.61
		505,438,338.15	145,809,899.88	(1,719,276.00)	2,096,786.17	651,625,748.20
Net carrying amount	賬面淨值					
Technology know-how	專有技術	39,111,042.05	6,592,838.96	-	189,232.70	45,893,113.71
Trademark rights	商標使用權	210,619,784.00	21,243.31	-	-	210,641,027.31
Licence	特許權	60,599,963.84	(6,012,804.84)	-	611,519.40	55,198,678.40
Land use rights	土地使用權	1,062,471,754.82	223,147,258.53	(37,956,324.00)	-	1,247,662,689.35
Orders on hand	在手訂單	310,082,107.59	(37,839,058.40)	-	1,361,165.69	273,604,214.88
Customer relationship	客戶關係	412,196,858.59	(52,565,700.00)	-	2,297,053.61	361,928,212.20
Software	軟件	56,095,565.17	14,880,912.25	-	-	70,976,477.42
Others	其他	9,080,032.80	(1,618,781.76)	-	65,645.18	7,526,896.22
		2,160,257,108.86	146,605,908.05	(37,956,324.00)	4,524,616.58	2,273,431,309.49
Less: Provision for impairment	減：減值準備	-	-	-	-	-
Carrying amount	賬面價值					
Technology know-how	專有技術	39,111,042.05	6,592,838.96	-	189,232.70	45,893,113.71
Trademark rights	商標使用權	210,619,784.00	21,243.31	-	-	210,641,027.31
Licence	特許權	60,599,963.84	(6,012,804.84)	-	611,519.40	55,198,678.40
Land use rights	土地使用權	1,062,471,754.82	223,147,258.53	(37,956,324.00)	-	1,247,662,689.35
Orders on hand	在手訂單	310,082,107.59	(37,839,058.40)	-	1,361,165.69	273,604,214.88
Customer relationship	客戶關係	412,196,858.59	(52,565,700.00)	-	2,297,053.61	361,928,212.20
Software	軟件	56,095,565.17	14,880,912.25	-	-	70,976,477.42
Others	其他	9,080,032.80	(1,618,781.76)	-	65,645.18	7,526,896.22
		2,160,257,108.86	146,605,908.05	(37,956,324.00)	4,524,616.58	2,273,431,309.49

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

17. Intangible assets (Continued)

2012

17. 無形資產(續)

2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Gross carrying amount	原價				
Technology know-how	專有技術	394,976,187.52	5,860,533.61	(18,114,037.53)	382,722,683.60
Trademark rights	商標使用權	226,145,000.00	32,400.00	-	226,177,400.00
Licence	特許權	14,604,332.00	60,570,010.84	(14,516,000.00)	60,658,342.84
Land use rights	土地使用權	921,508,219.53	254,534,563.00	(11,364,220.08)	1,164,678,562.45
Orders on hand	在手訂單	-	310,082,107.59	-	310,082,107.59
Customer relationship	客戶關係	-	412,196,858.59	-	412,196,858.59
Software	軟件	85,301,778.95	17,432,193.01	(2,634,512.82)	100,099,459.14
Others	其他	-	9,080,032.80	-	9,080,032.80
		1,642,535,518.00	1,069,788,699.44	(46,628,770.43)	2,665,695,447.01
Less: Accumulated amortization	減：累計攤銷				
Technology know-how	專有技術	338,651,658.59	12,904,654.82	(7,944,671.86)	343,611,641.55
Trademark rights	商標使用權	15,555,996.00	1,620.00	-	15,557,616.00
Licence	特許權	13,838,571.38	10,008.00	(13,790,200.38)	58,379.00
Land use rights	土地使用權	83,707,298.94	20,785,202.86	(2,285,694.17)	102,206,807.63
Orders on hand	在手訂單	-	-	-	-
Customer relationship	客戶關係	-	-	-	-
Software	軟件	35,291,537.82	9,530,481.80	(818,125.65)	44,003,893.97
Others	其他	-	-	-	-
		487,045,062.73	43,231,967.48	(24,838,692.06)	505,438,338.15
Net carrying amount	賬面淨值				
Technology know-how	專有技術	56,324,528.93	(7,044,121.21)	(10,169,365.67)	39,111,042.05
Trademark rights	商標使用權	210,589,004.00	30,780.00	-	210,619,784.00
Licence	特許權	765,760.62	60,560,002.84	(725,799.62)	60,599,963.84
Land use rights	土地使用權	837,800,920.59	233,749,360.14	(9,078,525.91)	1,062,471,754.82
Orders on hand	在手訂單	-	310,082,107.59	-	310,082,107.59
Customer relationship	客戶關係	-	412,196,858.59	-	412,196,858.59
Software	軟件	50,010,241.13	7,901,711.21	(1,816,387.17)	56,095,565.17
Others	其他	-	9,080,032.80	-	9,080,032.80
		1,155,490,455.27	1,026,556,731.96	(21,790,078.37)	2,160,257,108.86
Less: Provision for impairment	減：減值準備	-	-	-	-
Carrying amount	賬面價值				
Technology know-how	專有技術	56,324,528.93	(7,044,121.21)	(10,169,365.67)	39,111,042.05
Trademark rights	商標使用權	210,589,004.00	30,780.00	-	210,619,784.00
Licence	特許權	765,760.62	60,560,002.84	(725,799.62)	60,599,963.84
Land use rights	土地使用權	837,800,920.59	233,749,360.14	(9,078,525.91)	1,062,471,754.82
Orders on hand	在手訂單	-	310,082,107.59	-	310,082,107.59
Customer relationship	客戶關係	-	412,196,858.59	-	412,196,858.59
Software	軟件	50,010,241.13	7,901,711.21	(1,816,387.17)	56,095,565.17
Others	其他	-	9,080,032.80	-	9,080,032.80
		1,155,490,455.27	1,026,556,731.96	(21,790,078.37)	2,160,257,108.86

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. Intangible assets (Continued)

In 2013, amortization of intangible assets amounted to RMB145,809,899.88 (2012: RMB43,231,967.48).

As at 31 December 2013, land use rights pledged for securing the bank loans obtained by the Group had total carrying amount of RMB86,682,636.49 (31 December 2012: RMB40,923,286.59).

As at 31 December 2013, the intangible assets for which the Group had not obtained land use right certificates had a carrying amount of RMB278,962,110.31 (31 December 2012: RMB246,948,503.09).

The trademarks are renewable every 10 years at minimal cost. The management of the Group are of the opinion that the Group has both the intention and ability to renew the trademarks continuously. As a result, the useful life of the trademarks is considered by the management of the Group as indefinite because the trademarks are expected to contribute to the Group's net cash inflows indefinitely. The trademarks will not be amortised until their useful life is determined to be finite. Instead the trademarks will be tested for impairment annually and whenever there is an indication that they may be impaired. Particulars of the impairment testing are disclosed in Note V.18.

Expenditure on development projects are as follows:

2013

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment of exchange differences 匯兌折算差額	Closing balance 年末數
HX complete vehicle external flow field analysis and optimization project	HX整車外流場分析及優化項目	3,457,277.33	-	-	-	3,457,277.33
Improvement project on driver's cabin	駕駛室改進項目	3,360,000.00	2,830,188.69	-	-	6,190,188.69
Hydraulics project	液壓項目	423,790,203.95	20,671,569.79	-	5,595,782.46	450,057,556.20
Others	其他	1,084,963.00	36,628,877.12	-	-	37,713,840.12
		431,692,444.28	60,130,635.60	-	5,595,782.46	497,418,862.34

五、合併財務報表主要項目註釋(續)

17. 無形資產(續)

2013年無形資產攤銷金額為人民幣145,809,899.88元(2012年:人民幣43,231,967.48元)。

於2013年12月31日,本集團抵押用於取得銀行貸款的土地使用權賬面價值共計人民幣86,682,636.49元(2012年12月31日:人民幣40,923,286.59元)。

於2013年12月31日,本集團尚未獲得土地使用權證的無形資產賬面價值為人民幣278,962,110.31元(2012年12月31日:人民幣246,948,503.09元)。

商標每十年須按最低成本重續一次。本集團管理層認為,本集團有意且有能力不斷重續該等商標。預計該等商標將可永久為本集團產生現金流入淨額,故此,本集團管理層認為該等商標擁有永久可使用年限。除非該等商標的可使用年限被認定為有限,否則不會進行攤銷。相反,商標將會每年及每當有跡象顯示存在減值時進行減值測試。減值測試詳情於附註五、18披露。

開發項目支出如下:

2013年

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

17. Intangible assets (Continued)
201217. 無形資產(續)
2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少		Closing balance 年末數
				Charged to profit or loss in the current period 計入當期損益	Intangible assets recognized 確認無形資產	
HX complete vehicle external flow field analysis and optimization project	HX整車外流場分析及優化項目	2,461,900.00	995,377.33	-	-	3,457,277.33
Improvement project on driver's cabin	駕駛室改進項目	-	3,360,000.00	-	-	3,360,000.00
Hydraulics project	液壓項目	-	423,790,203.95	-	-	423,790,203.95
Others	其他	532,332.00	1,834,409.48	-	1,281,778.48	1,084,963.00
		2,994,232.00	429,979,990.76	-	1,281,778.48	431,692,444.28

18. Goodwill
201318. 商譽
2013年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	Among which: Provision for impairment 其中：減值準備
Merger with TAGC	合併湘火炬	537,908,504.02	-	-	537,908,504.02	-
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	905,206,283.29	-	(12,264,953.80)	892,941,329.49	-
		1,443,114,787.31	-	(12,264,953.80)	1,430,849,833.51	-

2012

2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數	Among which: Provision for impairment 其中：減值準備
Merger with TAGC	合併湘火炬	538,016,278.33	-	(107,774.31)	537,908,504.02	-
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	-	905,206,283.29	-	905,206,283.29	-
		538,016,278.33	905,206,283.29	(107,774.31)	1,443,114,787.31	-

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Goodwill (Continued)

Closing balance as at 31 December 2013 represented goodwill arising from merger with TAGC and merger with Linde Hydraulics GmbH & Co. KG. Goodwill is tested for impairment based on asset groups formed by the merger with assets from TAGC and Linde Hydraulics GmbH & Co. KG. As at 31 December 2013, the management considered there was no risk of impairment of goodwill. The goodwill and trademarks acquired through business combination have been allocated to the following asset groups/units for impairment tests:

- asset group unit A: manufacture and sale of diesel engines and related parts
- asset group unit B: major automobile components other than automotive and diesel engines
- asset group unit C: manufacture of hydraulic pumps, hydraulic motors, hydraulic valves, gears and other components

Asset group unit A, B and C

The recoverable amount of asset group unit A, B and C has been determined based on the present value of the expected future cash flows of the asset group, which was determined based on cash flow projection in accordance to the 5-year, 5-year and 7-year financial budget approved by the management. The discount rate used for the cash flow projection of asset group unit A and B was the pre-tax rate of 14%. The estimated growth rate of cash flows beyond the 5-year period of 3% was the long-term average growth rate in the industries or regions in which the enterprises operate. The pre-tax discount rate for cash flow projection for asset group unit C is 8.11%, and the estimated growth rate of cash flows beyond the 7-year period is 2.5%.

五、合併財務報表主要項目註釋(續)

18. 商譽(續)

2013年12月31日期末餘額為合併湘火炬和林德液壓合夥企業而產生的商譽。本集團以合併湘火炬和林德液壓合夥企業資產模塊作為資產組組合進行商譽減值測試。於2013年12月31日，管理層認為商譽無減值風險。企業合併取得的商譽及商標已經分配至下列資產組／組合以進行減值測試：

- 資產組組合A：生產及銷售柴油機及相關零部件
- 資產組組合B：汽車及柴油機外的主要汽車零部件
- 資產組組合C：生產液壓泵、液壓馬達、液壓閥門、齒輪及其他零部件

資產組組合A、B及C

資產組組合A、B及C的可收回金額按照資產組的預計未來現金流量的現值確定，其預計未來現金流量根據管理層批准的5年期、5年期和7年期的財務預算為基礎的現金流量預測來確定。資產組組合A、B現金流量預測所用的稅前折現率是14%，5年以後的現金流量的估計增長率3%系為企業所處行業或地區的長期平均增長率；資產組組合C現金流量預測所使用的稅前折現率是8.11%，7年以後現金流量估計增長率2.5%。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Goodwill (Continued)

Asset group unit A, B and C (Continued)

The carrying amount of goodwill and trademark are allocated to the asset groups as follows:

		Carrying amount of goodwill 商譽的賬面金額		Carrying amount of trademark 商標的賬面金額	
		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日	31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Asset group unit A	資產組組合A	-	-	116,422,784.00	116,422,784.00
Asset group unit B	資產組組合B	537,908,504.02	537,908,504.02	94,218,243.31	94,197,000.00
Asset group unit C	資產組組合C	892,941,329.49	905,206,283.29	-	-
Total	合計	1,430,849,833.51	1,443,114,787.31	210,641,027.31	210,619,784.00

Value in use is calculated based on the present value of the estimated future cash flow. Future cash flow is based on the 5-year financial budget as approved by the management. Permit use rate is 0.2% to 0.5%. Pre-tax discount rate adopted for cash flow projection is 16%. Estimated growth rate of cash flow beyond 5 years is 3%. These projections are determined based on past performance and the management's expectation of market development.

使用價值計算按照預計未來現金流量的現值確定，未來現金流量根據管理層批准的5年期財務預算為基礎，許可使用費率為0.2%–0.5%。現金流量預測所使用的稅前折現率是16%。5年以後的現金流量的估計增長率3%，乃根據該單位之過往表現及管理層對市場發展之預期而確定。

五、合併財務報表主要項目註釋(續)

18. 商譽(續)

資產組組合A、B及C(續)

商譽及商標的賬面金額分配至資產組的情況如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

19. Long-term prepaid expenses
201319. 長期待攤費用
2013年

		Opening balance 年初數	Increase during the year 本年增加	Amortization during the year 本年攤銷	Other decrease 其他減少	Closing balance 年末數
Industrial mould fee	工裝模具費	73,108,748.15	34,557,288.66	(31,838,299.46)	-	75,827,737.35
Industrial equipment fee	工位器具費	39,422,501.14	20,872,157.55	(15,917,697.50)	-	44,376,961.19
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	56,591,822.19	5,544,968.05	(23,562,340.36)	-	38,574,449.88
		169,123,071.48	60,974,414.26	(71,318,337.32)	-	158,779,148.42

2012

2012年

		Opening balance 年初數	Increase during the year 本年增加	Amortization during the year 本年攤銷	Other decrease 其他減少	Closing balance 年末數
Industrial mould fee	工裝模具費	76,410,022.96	34,793,941.12	(32,783,989.09)	(5,311,226.84)	73,108,748.15
Industrial equipment fee	工位器具費	46,353,197.29	15,324,511.74	(19,389,725.24)	(2,865,482.65)	39,422,501.14
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	37,811,599.14	39,739,653.37	(20,959,430.32)	-	56,591,822.19
		160,574,819.39	89,858,106.23	(73,133,144.65)	(8,176,709.49)	169,123,071.48

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. Deferred tax assets/liabilities

Recognized deferred tax assets and liabilities are presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Deferred tax assets	遞延所得稅資產		
Impairment of assets	資產減值	166,093,916.16	162,423,673.47
Accruals	預提項目	483,621,185.71	392,653,867.33
Offset of profits generated from intra-group transactions of the Group	本集團內部交易產生的利潤抵銷	66,347,053.54	63,029,230.83
Deductible losses	可抵扣虧損	9,022,686.00	19,796,977.84
Deductible goodwill arising from business combination (before tax)	企業合併可稅前抵扣商譽	38,049,471.05	44,607,275.34
Others	其他	22,401,039.36	17,608,783.07
		785,535,351.82	700,119,807.88
Deferred tax liabilities	遞延所得稅負債		
Adjustment in fair value upon business combination	企業合併公允價值調整	128,286,114.93	140,540,534.84
Fair value change in available-for-sale financial assets	可供出售金融資產公允價值變動	1,500,000.00	11,280,000.60
Amortization of trademark rights (including tax value)	商標權計稅價值攤銷	16,333,800.00	16,333,800.00
		146,119,914.93	168,154,335.44

Deductible temporary differences and deductible losses in respect of unrecognized items of deferred tax assets are as follows:

未確認遞延所得稅資產的可抵扣暫時性差異及可抵扣虧損如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Deductible temporary differences	可抵扣暫時性差異	278,811,576.61	192,690,896.01
Deductible losses	可抵扣虧損	1,644,866,671.65	927,813,214.73
		1,923,678,248.26	1,120,504,110.74

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

20. Deferred tax assets/liabilities (Continued)

Deductible losses in respect of deferred tax assets not yet recognized will fall due in the following years:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
2013	2013年	-	14,906,795.48
2014	2014年	7,135,953.32	7,637,559.46
2015	2015年	78,617,762.33	82,098,950.82
2016	2016年	210,047,116.78	210,738,536.75
2017	2017年	478,843,500.92	537,897,774.85
2018	2018年	400,137,097.30	-
Indefinite	無到期期限	470,085,241.00	74,533,597.37
		1,644,866,671.65	927,813,214.73

Temporary differences corresponding to items of assets or liabilities resulting in temporary differences are as follows:

20. 遞延所得稅資產/負債(續)

未確認遞延所得稅資產的可抵扣虧損將於以下年度到期：

引起暫時性差異的資產或負債項目對應的暫時性差異如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Impairment of assets	資產減值	1,132,171,420.36	1,028,651,347.69
Accruals	預提項目	3,219,992,204.45	2,625,170,031.56
Set-off of profit on intra-group transactions	本集團內部交易產生的 利潤抵銷	442,313,689.65	420,194,872.22
Deductible losses	可抵扣虧損	60,151,240.03	131,979,852.27
Goodwill deductible pre-tax for business combination	企業合併可稅前抵扣商譽	281,847,934.20	330,914,505.52
Other deductible temporary differences	其他可抵扣暫時性差異	161,147,123.75	128,100,301.75
Adjustment in fair value upon business combination	企業合併公允價值調整	932,613,695.90	1,021,568,170.87
Fair value adjustment in financial assets	金融資產公允價值調整	10,000,000.00	75,200,000.00
Amortization of trademark rights (including tax value)	商標權計稅價值攤銷	108,892,000.00	108,892,000.00
		6,349,129,308.34	5,870,671,081.88

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

21. Provision for impairment of assets
201321. 資產減值準備
2013年

		Opening balance 年初數	Provision for the year 本年計提	Decrease during the year 本年減少			Adjustment of exchange differences 匯兌差額調整	Closing balance 年末數
				Reversal 轉回	Write-off 轉銷	Others 其他		
Provision for bad debt	壞賬準備	708,001,943.94	131,263,761.24	(69,723,025.62)	77,382.59	-	113,013.65	769,733,075.80
Provision for decline in value of inventories	存貨跌價準備	351,293,432.23	169,832,198.20	(30,353,397.07)	(142,809,748.13)	-	742,621.64	348,705,106.87
Provision for impairment of long-term equity investment	長期股權投資 減值準備	123,640,629.56	-	-	-	-	-	123,640,629.56
Provision for impairment of other current assets	其他流動資產 減值準備	27,677,250.00	-	-	-	-	-	27,677,250.00
Provision for impairment of fixed assets	固定資產減值準備	35,333,612.94	30,154,357.66	-	(342,196.18)	-	-	65,145,774.42
Provision for impairment of construction in progress	在建工程減值準備	3,738,267.94	-	-	-	-	-	3,738,267.94
		1,249,685,136.61	331,250,317.10	(100,076,422.69)	(143,074,561.72)	-	855,635.29	1,338,640,104.59

2012

2012年

		Opening balance 年初數	Provision for the year 本年計提	Increase during the year 本年增加		Decrease during the year 本年減少		Disposal of subsidiaries 處置子公司	Closing balance 年末數
				Increase of scope of consolidation 合併範圍增加	Reversal 轉回	Write-off 轉銷			
Provision for bad debt	壞賬準備	765,837,682.35	38,095,319.71	335,688.40	(62,258,122.56)	(12,324,279.44)	(21,684,344.52)	708,001,943.94	
Provision for decline in value of inventories	存貨跌價準備	372,161,662.10	121,888,260.54	-	(19,312,333.04)	(109,783,733.76)	(13,660,423.61)	351,293,432.23	
Provision for impairment of long-term equity investment	長期股權投資 減值準備	122,232,129.56	1,408,500.00	-	-	-	-	123,640,629.56	
Provision for impairment of other current assets	其他流動資產 減值準備	27,677,250.00	-	357,357.01	(357,357.01)	-	-	27,677,250.00	
Provision for impairment of fixed assets	固定資產減值準備	35,347,434.83	-	-	-	(13,821.89)	-	35,333,612.94	
Provision for impairment of construction in progress	在建工程減值準備	3,738,267.94	-	-	-	-	-	3,738,267.94	
		1,326,994,426.78	161,392,080.25	693,045.41	(81,927,812.61)	(122,121,835.09)	(35,344,768.13)	1,249,685,136.61	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

22. Short-term loans

22. 短期借款

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Mortgage loans	抵押借款	91,000,000.00	120,000,000.00
Pledge loans	質押借款	-	81,882,068.00
Credit loans	信用借款	1,154,568,357.29	2,540,209,566.05
		1,245,568,357.29	2,742,091,634.05

As at 31 December 2013, the annual interest rate for the above loans was 1.15%-7.8% (31 December 2012: 2.36%-8.53%).

於2013年12月31日，上述借款的年利率為1.15%-7.8%(2012年12月31日：2.36%-8.53%)。

As at 31 December 2013, the aggregate carrying amount of various assets that had been used by the Group to secure bank loans was RMB137,197,026.86 (31 December 2012: RMB123,797,376.02). There was no carrying amount of various assets that had been pledged to obtain bank loans. (31 December 2012: RMB92,280,926.01).

於2013年12月31日，本集團用於抵押取得銀行借款的各項資產的賬面價值共計人民幣137,197,026.86元(2012年12月31日：人民幣123,797,376.02元)；無用於質押取得銀行借款的各項資產(2012年12月31日：人民幣92,280,926.01元)。

As at 31 December 2013, the Group had no short-term loans which was due but yet to be repaid.

於2013年12月31日，本集團無已到期未償還的短期借款。

The short-term loans denominated in foreign currencies are set out as follows:

以外幣標示的短期借款如下：

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Short-term loans	短期借款						
- HKD	- 港幣	-	0.7989	-	93,000,000.00	0.8108	75,404,400.00
- EUR	- 歐元	30,000,000.00	8.4189	252,567,000.00	49,930,000.00	8.3176	415,297,768.00
- USD	- 美元	2,861,960.00	6.0969	17,449,083.92	113,180,000.00	6.2855	711,392,890.00
				270,016,083.92			1,202,095,058.00

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. Notes payable

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Bank acceptance bill	銀行承兌匯票	6,600,177,677.15	5,244,310,106.70
Commercial acceptance bill	商業承兌匯票	86,973,922.62	-
Total	合計	6,687,151,599.77	5,244,310,106.70

As at 31 December 2013, the amount of notes payable falling due in the next accounting period was RMB6,687,151,599.77.

As at 31 December 2013, notes payable did not include amounts payable to shareholders that held 5% or more of the Company's voting shares (31 December 2012: nil). Please refer to Note VI.6 for the balance of notes payable between the Group and other related parties.

24. Accounts payable

Accounts payable are non-interest-bearing, and generally have a term of three to four months.

五、合併財務報表主要項目註釋(續)

23. 應付票據

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Bank acceptance bill	銀行承兌匯票	6,600,177,677.15	5,244,310,106.70
Commercial acceptance bill	商業承兌匯票	86,973,922.62	-
Total	合計	6,687,151,599.77	5,244,310,106.70

於2013年12月31日，將於下一會計年度到期的應付票據金額為人民幣6,687,151,599.77元。

於2013年12月31日，本賬戶餘額中無應付持有本公司5%(含5%)以上表決權股份的股東單位的應付票據(2012年12月31日：無)。本集團與其他關聯方應付票據餘額見附註六、6。

24. 應付賬款

應付賬款不計息，並通常在3-4個月內清償。

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Accounts payable	應付賬款	13,472,675,550.89	9,962,420,973.54

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

24. Accounts payable (Continued)

As at 31 December 2013, the aging analysis of accounts payable, based on the invoice date, are presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 3 months	3個月內	11,051,886,336.78	9,181,115,720.64
3 to 6 months	3至6個月	1,537,510,610.34	315,893,898.34
6 months to 1 year	6個月至1年	244,457,038.42	154,647,071.71
Over 1 year	1年以上	638,821,565.35	310,764,282.85
Total	合計	13,472,675,550.89	9,962,420,973.54

As at 31 December 2013, there was no material accounts payable which aged over one year (31 December 2012: nil).

As at 31 December 2013, amounts payable to shareholders that held 5% or more of the Company's voting shares included in accounts payable amounted to RMB12,869,820.50 (31 December 2012: RMB283,674.76). Please refer to Note VI.6 for the balance of accounts payable between the Group and other related parties.

Accounts payable denominated in foreign currencies are set out as follows:

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Accounts payable	應付賬款						
- USD	- 美元	145,825.54	6.0969	889,083.73	7,790,199.71	6.2855	48,965,300.28
- EUR	- 歐元	785,233.92	8.4189	6,610,805.85	5,224,142.04	8.3176	43,452,323.83
				7,499,889.58			92,417,624.11

五、合併財務報表主要項目註釋(續)

24. 應付賬款(續)

於2013年12月31日，應付賬款基於發票日期的賬齡分析如下：

於2013年12月31日，無賬齡一年以上的大額應付款項(2012年12月31日：無)。

於2013年12月31日，本賬戶餘額應付持有本公司5%(含5%)以上表決權股份的股東單位的金額為人民幣12,869,820.50元(2012年12月31日：人民幣283,674.76元)。本集團與其他關聯方應付賬款餘額見附註六、6。

以外幣標示的應付賬款如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. Advances from customers

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Advances from customers	預收款項	1,211,259,736.92	872,835,717.97

As at 31 December 2013, there was no material advances from customers which aged over one year (31 December 2012: nil).

As at 31 December 2013, advances from customers did not include amounts payable to shareholders that held 5% (including 5%) or more of the Company's voting shares (31 December 2012: nil). Please refer to Note VI.6 for the balance of advances from customers between the Group and other related parties.

Advances from customers denominated in foreign currencies are set out as follows:

於2013年12月31日，無賬齡一年以上的大額預收款項(2012年12月31日：無)。

於2013年12月31日，本賬戶餘額中無預收持有本公司5%(含5%)以上表決權股份的股東單位的預收款項(2012年12月31日：無)。本集團與其他關聯方預收款項餘額見附註六、6。

以外幣標示的預收款項如下：

	31 December 2013 2013年12月31日			31 December 2012 2012年12月31日			
	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	
Advances from customers	預收款項						
- USD	- 美元	7,636,573.75	6.0588	46,268,153.49	24,817,891.50	6.2855	155,992,857.03
- EUR	- 歐元	224,058.17	8.3055	1,860,925.55	1,597,420.49	8.3176	13,286,704.66
			48,129,079.04				169,279,561.69

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

26. Payroll payable
201326. 應付職工薪酬
2013年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和 補貼	675,844,433.09	3,297,048,740.35	(3,180,414,347.77)	792,478,825.67
Staff welfare	職工福利費	15,464,868.59	238,497,793.13	(238,512,837.88)	15,449,823.84
Social security	社會保險費	46,948,217.91	617,572,037.06	(618,665,881.03)	45,854,373.94
Incl: Basic pension insurance	其中：基本養老保險	10,914,447.58	327,013,257.61	(324,869,394.16)	13,058,311.03
Medical insurance	醫療保險費	1,568,670.24	112,793,188.85	(112,071,052.22)	2,290,806.87
Contribution to pension fund	年金繳費	30,361,815.14	81,532,987.39	(85,555,734.93)	26,339,067.60
Unemployment insurance	失業保險費	608,189.21	29,410,109.65	(29,155,022.67)	863,276.19
Working injury insurance	工傷保險費	303,774.87	15,499,461.57	(15,393,092.26)	410,144.18
Maternity insurance	生育保險費	497,495.92	11,312,851.23	(11,428,655.62)	381,691.53
Supplementary medical insurance	補充醫療保險	2,693,824.95	40,010,180.76	(40,192,929.17)	2,511,076.54
Housing funds	住房公積金	10,213,486.62	181,304,578.26	(182,608,767.20)	8,909,297.68
Union running costs	工會經費	110,431,294.54	47,387,779.23	(25,214,155.87)	132,604,917.90
Employee education costs	職工教育經費	107,711,505.89	58,692,887.84	(47,075,471.85)	119,328,921.88
Severance benefit	辭退福利	60,071,645.28	7,317,152.05	(7,732,595.55)	59,656,201.78
Others	其他	37,305.10	44,164,341.34	(43,170,257.54)	1,031,388.90
		1,026,722,757.02	4,491,985,309.26	(4,343,394,314.69)	1,175,313,751.59

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26. Payroll payable (Continued)
2012

五、合併財務報表主要項目註釋(續)

26. 應付職工薪酬(續)
2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和 補貼	801,262,845.38	2,057,144,838.09	(2,182,563,250.38)	675,844,433.09
Staff welfare	職工福利費	15,045,946.99	232,246,962.38	(231,828,040.78)	15,464,868.59
Social security	社會保險費	36,131,257.54	593,525,291.29	(582,708,330.92)	46,948,217.91
Incl: Basic pension insurance	其中：基本養老保險	12,901,176.13	311,991,778.35	(313,978,506.90)	10,914,447.58
Medical insurance	醫療保險費	2,582,181.64	111,400,202.59	(112,413,713.99)	1,568,670.24
Contribution to pension fund	年金繳費	16,595,283.61	83,729,910.47	(69,963,378.94)	30,361,815.14
Unemployment insurance	失業保險費	844,939.36	30,481,024.45	(30,717,774.60)	608,189.21
Working injury insurance	工傷保險費	391,072.69	13,412,283.52	(13,499,581.34)	303,774.87
Maternity insurance	生育保險費	326,854.34	13,622,931.66	(13,452,290.08)	497,495.92
Supplementary medical insurance	補充醫療保險	2,489,749.77	28,887,160.25	(28,683,085.07)	2,693,824.95
Housing funds	住房公積金	6,105,008.62	169,863,654.33	(165,755,176.33)	10,213,486.62
Union running costs	工會經費	95,199,846.81	35,552,538.59	(20,321,090.86)	110,431,294.54
Employee education costs	職工教育經費	114,814,609.49	34,936,566.41	(42,039,670.01)	107,711,505.89
Severance benefit	辭退福利	65,831,800.38	4,257,272.91	(10,017,428.01)	60,071,645.28
Others	其他	84,788.08	3,509,448.21	(3,556,931.19)	37,305.10
		1,134,476,103.29	3,131,036,572.21	(3,238,789,918.48)	1,026,722,757.02

As at 31 December 2013, the Group had no payroll payable in arrears (31 December 2012: Nil).

於2013年12月31日，本集團無屬於拖欠性質的應付職工薪酬(2012年12月31日：無)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

26. Payroll payable (Continued)

Aggregate remuneration of directors and supervisors incurred during the year is as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Fees	袍金	767,604.00	723,078.24
Other emoluments:	其他酬金：		
Salaries, allowances and benefit in kind	薪金、津貼及實物利益	6,209,300.00	4,791,000.00
Performance-related bonuses	按表現確定的花紅	-	-
Pension	退休金	237,176.64	196,748.07
Total	合計	7,214,080.64	5,710,826.31

Remuneration of independent non-executive directors

Fees paid to independent non-executive directors during the year were as follows:

獨立非執行董事酬金

年內付予獨立非執行董事的袍金如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Mr. Liu Zheng	劉征先生	120,000.00	114,000.00
Mr. Li Shihao	李世豪先生	120,000.00	114,000.00
Mr. Loh Yih	盧毅先生	143,802.00	72,972.00
Mr. Chu, Howard Ho Hwa	朱賀華先生	143,802.00	72,972.00
Mr. Zhang Zhenhua	張振華先生	120,000.00	60,000.00
Mr. Li Luwen	李錄溫先生	120,000.00	60,000.00
Mr. Zhang Xiaoyu	張小虞先生	-	54,000.00
Mr. Koo Fook Sun	顧福身先生	-	67,134.24
Mr. Fang Zhongchang	房忠昌先生	-	54,000.00
Mr. Gu Linsheng	顧林生先生	-	54,000.00
Total	合計	767,604.00	723,078.24

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

26. Payroll payable (Continued)

Remuneration of executive directors, non-executive directors and supervisors
2013

26. 應付職工薪酬(續)

執行董事、非執行董事及監事酬金
2013年

		Fees	Salaries, allowances and benefits in kind	Performance-related bonuses	Pension	Total remuneration
		袍金	薪金、津貼及實物利益	按表現確定的花紅	退休金	酬金總額
Executive directors:	執行董事：					
Mr. Tan Xuguang	譚旭光先生	-	-	-	39,529.44	39,529.44
Mr. Xu Xinyu	徐新玉先生	-	1,533,000.00	-	39,529.44	1,572,529.44
Mr. Li Dakai	李大開先生	-	-	-	-	-
Mr. Fang Hongwei	方紅衛先生	-	-	-	-	-
Mr. Sun Shaojun	孫少軍先生	-	1,533,000.00	-	39,529.44	1,572,529.44
Mr. Zhang Quan	張泉先生	-	1,533,000.00	-	39,529.44	1,572,529.44
		-	4,599,000.00	-	158,117.76	4,757,117.76
Non-executive directors:	非執行董事：					
Mr. Chen Xuejian	陳學儉先生	-	100,000.00	-	-	100,000.00
Mr. Yeung Sai Hong	楊世杭先生	-	100,000.00	-	-	100,000.00
Mr. Julius G. Kiss	Julius G. Kiss先生	-	100,000.00	-	-	100,000.00
Ms. Han Xiaoqun	韓小群女士	-	100,000.00	-	-	100,000.00
Mr. Jiang Kui	江奎先生	-	100,000.00	-	39,529.44	139,529.44
Mr. Liu Huisheng	劉會勝先生	-	22,300.00	-	-	22,300.00
Mr. Gordon Riske	Gordon Riske先生	-	51,900.00	-	-	51,900.00
		-	574,200.00	-	39,529.44	613,729.44
Supervisors:	監事：					
Mr. Sun Chengping	孫承平先生	-	100,000.00	-	-	100,000.00
Mr. Lu Wenwu	魯文武先生	-	836,100.00	-	39,529.44	875,629.44
Ms. Jiang Jianfang	蔣建芳女士	-	100,000.00	-	-	100,000.00
		-	1,036,100.00	-	39,529.44	1,075,629.44

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

26. Payroll payable (Continued)

Remuneration of executive directors, non-executive directors and supervisors (Continued)
2012

26. 應付職工薪酬(續)

執行董事、非執行董事及監事酬金(續)
2012年

		Fees	Salaries, allowances and benefits in kind	Performance-related bonuses	Pension	Total remuneration
		袍金	薪金、津貼及實物利益	按表現確定的花紅	退休金	酬金總額
Executive directors:	執行董事：					
Mr. Tan Xuguang	譚旭光先生	-	-	-	35,600.79	35,600.79
Mr. Xu Xinyu	徐新玉先生	-	1,201,000.00	-	35,600.79	1,236,600.79
Mr. Li Dakai	李大開先生	-	-	-	-	-
Mr. Fang Hongwei	方紅衛先生	-	-	-	-	-
Mr. Sun Shaojun	孫少軍先生	-	1,201,000.00	-	35,600.79	1,236,600.79
Mr. Zhang Quan	張泉先生	-	1,201,000.00	-	35,600.79	1,236,600.79
		-	3,603,000.00	-	142,403.16	3,745,403.16
Non-executive directors:	非執行董事：					
Mr. Chen Xuejian	陳學儉先生	-	77,000.00	-	-	77,000.00
Mr. Yeung Sai Hong	楊世杭先生	-	77,000.00	-	-	77,000.00
Mr. Julius G. Kiss	Julius G. Kiss先生	-	77,000.00	-	-	77,000.00
Ms. Han Xiaoqun	韓小群女士	-	77,000.00	-	-	77,000.00
Mr. Jiang Kui	江奎先生	-	50,000.00	-	-	50,000.00
Mr. Liu Huisheng	劉會勝先生	-	77,000.00	-	-	77,000.00
Ms. Zhang Fusheng	張伏生女士	-	27,000.00	-	18,744.12	45,744.12
Mr. Yao Yu	姚宇先生	-	27,000.00	-	-	27,000.00
Mr. Li San Yim	李新炎先生	-	27,000.00	-	-	27,000.00
		-	516,000.00	-	18,744.12	534,744.12
Supervisors:	監事：					
Mr. Sun Chengping	孫承平先生	-	77,000.00	-	-	77,000.00
Mr. Lu Wenwu	魯文武先生	-	518,000.00	-	35,600.79	553,600.79
Ms. Jiang Jianfang	蔣建芳女士	-	77,000.00	-	-	77,000.00
		-	672,000.00	-	35,600.79	707,600.79

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26. Payroll payable (Continued)

Remuneration of executive directors, non-executive directors and supervisors (Continued)

The five highest paid employees during the year included three directors or supervisors, details of whose remuneration are set out in Note V. 26 above. Details of the remuneration of the remaining two (2012: four) non-director and non-supervisor, highest paid employees for the year are as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	3,343,100.00	6,170,300.00
Performance-related bonuses	按表現確定的花紅	-	-
Pension	退休金	-	-
		3,343,100.00	6,170,300.00

The number of non-director and non-supervisor, highest paid employees whose remuneration fell within the following bands is as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Nil to RMB1,000,000	零至1,000,000人民幣	-	-
RMB1,000,001 to RMB1,500,000	1,000,001人民幣至 1,500,000人民幣	-	2
RMB1,500,001 to RMB2,000,000	1,500,001人民幣至 2,000,000人民幣	2	1
RMB2,000,001 to RMB2,500,000	2,000,001人民幣至 2,500,000人民幣	-	1

五、合併財務報表主要項目註釋(續)

26. 應付職工薪酬(續)

執行董事、非執行董事及監事酬金(續)

本年度內五名最高薪酬僱員包括三名董事或監事，其薪酬詳情已載於上文附註五、26中，年內餘下兩名(2012年：四名)非董事及非監事的最高僱員的酬金詳情如下：

酬金介於下列範圍的非董事及非監事最高薪僱員的人數如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

27. Taxes payable

27. 應交稅費

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Value-added tax	增值稅	167,108,222.70	98,990,711.71
Corporate income tax	企業所得稅	270,526,774.59	55,481,312.50
Individual income tax	個人所得稅	16,055,039.68	5,882,581.00
Property tax	房產稅	17,294,631.37	13,318,434.83
Stamp duty	印花稅	13,696,583.16	13,232,940.62
Land use tax	土地使用稅	8,138,998.97	4,939,765.39
City construction tax	城建稅	19,646,300.36	11,263,574.88
Business tax	營業稅	4,528,933.06	4,282,292.64
Other taxes	其他稅項	35,028,581.87	31,989,110.06
		552,024,065.76	239,380,723.63

28. Interests payable

28. 應付利息

			31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Interests on medium-term notes	中期票據利息	Note V.34 附註五、34	83,361,666.82	54,408,333.33
Interests on borrowings	借款利息		48,728,106.43	7,272,293.10
			132,089,773.25	61,680,626.43

29. Dividends payable

29. 應付股利

			31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Dividends payable to minority shareholders of subsidiaries	應付子公司少數股東股利		43,101,211.76	33,103,222.12
			43,101,211.76	33,103,222.12

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

30. Other payables

30. 其他應付款

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Sales discount	銷售折讓	934,427,156.57	645,664,882.61
Guarantees and deposits	保證金及押金	940,850,304.90	557,978,359.27
Payables for purchase of construction and fixed assets	應付工程款及固定資產採購款	598,236,005.95	476,662,796.81
Repair and maintenance expenses	修理維護費	190,613,333.44	171,511,123.42
Land facility fee and land premiums	土地配套費及土地款	35,055,562.70	40,209,495.92
Others	其他	699,276,451.79	643,737,716.55
		3,398,458,815.35	2,535,764,374.58

As at 31 December 2013, other payables did not include amounts payable to shareholders that held 5% (including 5%) or more of the Company's voting shares (31 December 2012: nil). Please refer to Note VI.6 for the balance of other payables between the Group and other related parties.

於2013年12月31日，本賬戶餘額中無應付持有本公司5%(含5%)以上表決權股份的股東單位的其他應付款。(2012年12月31日：無)。本集團與其他關聯方其他應付款餘額見附註六、6。

As at 31 December 2013, other payables in significant amount aging over 1 year are set out as follows:

於2013年12月31日，賬齡一年以上的大額其他應付款如下：

		Amount 金額	Reason for not being repaid 未償還原因
Estimated payables for purchase of construction and fixed assets	應付工程款及固定資產暫估	131,269,372.95	Not yet received invoice and longer period for construction 發票未收到，項目周期較長

Among the aforesaid other payables in significant amount aging over 1 year, an amount of RMB6,495,838.11 was repaid or carried forward after the balance sheet date.

以上賬齡超過1年的大額其他應付款，資產負債表日後已償還或結轉的金額為人民幣6,495,838.11元。

As at 31 December 2012, other payables in significant amount aging over 1 year are set out as follows:

於2012年12月31日，賬齡一年以上的大額其他應付款如下：

		Amount 金額	Reason for not being repaid 未償還原因
Estimated payables for purchase of construction and fixed assets	應付工程款及固定資產暫估	295,530,463.47	Not yet received invoice and longer period for construction 發票未收到，項目周期較長

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

30. Other payables (Continued)

Other payables denominated in foreign currencies are set out as follows:

		31 December 2013 2013年12月31日			31 December 2012 2012年12月31日		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Other payables	其他應付款						
- USD	- 美元	12,513,678.35	6.0969	76,294,645.52	15,517,408.09	6.2855	97,534,668.55
- EUR	- 歐元	-	8.4189	-	928,531.93	8.3176	7,723,157.18
				76,294,645.52			105,257,825.73

30. 其他應付款(續)

以外幣標示的其他應付款如下：

31. Non-current liabilities due within one year

31. 一年內到期的非流動負債

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Long-term borrowings due within one year	一年內到期的長期借款	352,375,772.74	340,000,000.00
Other non-current liabilities due within one year	一年內到期的其他非流動負債	-	12,604,906.92
		352,375,772.74	352,604,906.92
Include:	其中：		
Credit loans	信用借款	-	340,000,000.00
Guaranteed loans	擔保借款	352,375,772.74	-

As at 31 December 2013, breakdown of the long-term borrowings due within one year is as follows:

於2013年12月31日，一年內到期的長期借款明細如下：

		Loan drawdown date 借款起始日	Loan due date 借款到期日	Currency 幣種	Annual interest rate (%) 年利率 (%)	Outstanding amount (RMB equivalent) 借款餘額 折合人民幣
The Export-Import Bank of China (Shaanxi Branch)	中國進出口銀行 陝西省分行	2012/11/16	2014/11/15	RMB 人民幣	4.20	200,000,000.00
China Development Bank (Hong Kong Branch)	國家開發銀行香港分行	2012/12/27	2014/10/15	EUR 歐元	2.82	118,701,568.82
China Development Bank (Hong Kong Branch)	國家開發銀行香港分行	2013/6/15	2014/6/13	EUR 歐元	3.04	33,674,203.92
						352,375,772.74

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. Non-current liabilities due within one year (Continued)

As at 31 December 2013, Bank of East Asia (China) Co., Ltd., Xi'an branch, issued to the Export-Import Bank of China a finance guarantee letter in respect of the money-lending business of Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, in the amount of RMB200,000,000.00.

As at 31 December 2013, the guarantee made by Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, to China Development Bank to secure borrowings is set out in Note V.33.

As at 31 December 2012, breakdown of the long-term borrowings due within one year is as follows:

		Loan drawdown date	Loan due date	Currency	Annual interest rate (%)	Outstanding amount (RMB equivalent)
		借款起始日	借款到期日	幣種	年利率 (%)	借款餘額折合人民幣
The Export-Import Bank of China (Shaanxi Branch)	中國進出口銀行 陝西省分行	2011/9/28	2013/8/9	RMB 人民幣	4.76	100,000,000.00
The Export-Import Bank of China (Shaanxi Branch)	中國進出口銀行 陝西省分行	2012/1/12	2013/9/12	RMB 人民幣	4.76	100,000,000.00
Bank of China (Qi Shan branch)	中國銀行岐山縣支行	2010/1/27	2013/1/26	RMB 人民幣	5.27	40,000,000.00
China Minsheng Bank (Xi'an branch)	民生銀行西安分行	2010/5/19	2013/5/18	RMB 人民幣	5.27	50,000,000.00
SPD Bank (Xi'an branch)	浦發銀行西安分行	2010/6/10	2013/6/10	RMB 人民幣	5.76	30,000,000.00
China Merchants Bank (Zhuzhou branch)	招商銀行株洲支行	2010/12/31	2013/12/31	RMB 人民幣	5.27	20,000,000.00
						340,000,000.00

五、合併財務報表主要項目註釋(續)

31. 一年內到期的非流動負債(續)

於2013年12月31日，東亞銀行(中國)有限公司西安分行為本公司之子公司陝西重型汽車有限公司的貸款業務開立融資性保函給中國進出口銀行，擔保額度為人民幣200,000,000.00元。

於2013年12月31日，本公司之子公司濰柴動力(香港)國際發展有限公司向國家開發銀行的擔保借款安排見附註五、33。

於2012年12月31日，一年內到期的長期借款明細如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

32. Other current liabilities

32. 其他流動負債

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Expected after-sales expenses	預計三包費	970,979,874.89	768,532,527.52
Others	其他	57,325,913.90	84,327,691.48
		1,028,305,788.79	852,860,219.00

33. Long-term borrowings

33. 長期借款

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Guaranteed loans	擔保借款	8,577,661,593.52	6,344,249,958.75
Credit loans	信用借款	568,378,000.00	-
		9,146,039,593.52	6,344,249,958.75
		2013 2013年	2012 2012年
Long-term borrowings:	長期借款：		
Due within 3 years	3年內到期	3,284,903,830.68	1,736,062,489.69
Due within 3 to 5 years (inclusive)	3到5年內到期(含3年和5年)	4,331,302,795.04	-
Over 5 years	5年以上	1,529,832,967.80	4,608,187,469.06
		9,146,039,593.52	6,344,249,958.75

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

33. Long-term borrowings (Continued)

As at 31 December 2013, long-term borrowings include an amount of EUR1,037,000,000.00 (31 December 2012: EUR738,000,000.00) which was provided by the Company to Weichai Power (Hong Kong) International Development Co., Ltd. as a guarantee for its special borrowings from a bank for overseas acquisition, to invest in KION Group AG and Linde Hydraulics GmbH & Co. KG. Among others, EUR18,100,000.00 will be due within one year and has been re-classified as non-current liabilities due within one year, details of which are set out in Note V.31.

On 31 December 2013, top 5 long-term borrowings are presented as follows:

五、合併財務報表主要項目註釋(續)

33. 長期借款(續)

於2013年12月31日，長期借款中歐元1,037,000,000.00元(2012年12月31日：歐元738,000,000.00元)為由本公司提供擔保給濰柴動力(香港)國際發展有限公司向銀行借入的境外收購專項借款，用於投資KION Group AG和林德液壓合夥企業，其中歐元18,100,000.00元將在一年內到期，已重分類至一年內到期的非流動負債，見附註五、31。

於2013年12月31日，金額前五名的長期借款如下：

		Loan drawdown date	Loan due date	Currency	Interest rate (%)	Outstanding amount (RMB equivalent)
		借款起始日	借款到期日	幣種	利率 (%)	借款餘額 折合人民幣
China Development Bank (Hong Kong Branch)	國家開發銀行香港分行	2012/12/27	2020/12/26	EUR 歐元	2.8180	4,536,514,034.26
China Development Bank (Hong Kong Branch)	國家開發銀行香港分行	2013/6/15	2021/6/14	EUR 歐元	3.0410	2,489,447,820.07
Industrial and Commercial Bank of China (Asia)	中國工商銀行(亞洲)	2012/12/19	2015/12/18	EUR 歐元	1.5840	1,551,699,739.19
The Export-Import Bank of China (Shaanxi Branch)	中國進出口銀行陝西省分行	2013/9/10	2015/9/9	RMB 人民幣	4.2000	200,000,000.00
The Export-Import Bank of China (Shaanxi Branch)	中國進出口銀行陝西省分行	2013/12/4	2015/12/3	RMB 人民幣	4.2000	100,000,000.00
						8,877,661,593.52

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一三年十二月三十一日(人民幣元)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

33. Long-term borrowings (Continued)

As at 31 December 2012, top 5 long-term borrowings are presented as follows:

33. 長期借款(續)

於2012年12月31日，金額前五名的長期借款如下：

		Loan drawdown date	Loan due date	Currency	Interest rate (%)	Outstanding amount (RMB equivalent)
		借款起始日	借款到期日	幣種	利率 (%)	借款餘額 折合人民幣
China Development Bank (Hong Kong Branch)	國家開發銀行香港分行	2012/12/27	2020/12/27	EUR 歐元	2.8180	4,608,187,469.06
Industrial and Commercial Bank of China (Asia)	中國工商銀行(亞洲)	2012/12/29	2015/12/19	EUR 歐元	1.5840	1,536,062,489.69
The Export-Import Bank of China (Shaanxi Branch)	中國進出口銀行 陝西省分行	2012/11/16	2014/11/15	RMB 人民幣	4.7600	200,000,000.00
						6,344,249,958.75

As at 31 December 2013, the Group had long-term borrowings denominated in foreign currencies of RMB8,577,661,593.52 (31 December 2012: RMB6,144,249,958.75).

於2013年12月31日，本集團以外幣標示的長期借款金額為人民幣8,577,661,593.52元(2012年12月31日：人民幣6,144,249,958.75元)。

34. Bonds payable

34. 應付債券

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Medium-term notes	中期票據	3,493,858,837.76	2,691,489,273.21

The Company registered at the National Association of Financial Market Institutional Investors in August 2009 for issuing medium-term notes in a registered amount of RMB2.7 billion to be issued in two tranches. The handling fee was 0.3%. The first tranche, in an aggregate amount of RMB1.3 billion, was issued on 24 August 2009. Its maturity period was 5 years, with a coupon rate of 4.95%. Interest was payable every 12 months. The second tranche of RMB1.4 billion was issued on 28 July 2011 with a maturity period of 5 years. The coupon rate was 5.65% with interest payable every 12 months.

本公司於2009年8月在中國銀行間市場交易商協會註冊發行中期票據，註冊金額為人民幣27億元，手續費率為千分之三，分兩次發行。第一次於2009年8月24日發行，金額為人民幣13億元，債券期限為5年，票面利率為4.95%，付息頻率為12個月。第二次於2011年7月28日發行，金額為人民幣14億元，債券期限為5年，票面利率為5.65%，付息頻率為12個月。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

34. Bonds payable (Continued)

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, registered at the National Association of Financial Market Institutional Investors in February 2013 for issuing medium-term notes in a registered amount of RMB1.4 billion to be issued in two tranches. The handling fee was 0.3%. The first tranche, in an aggregate amount of RMB0.4 billion, was issued on 21 March 2013. Its maturity period was 3 years, with a coupon rate of 5.18%. Interest was payable every 12 months. The second tranche of RMB0.4 billion was issued on 21 May 2013 with a maturity period of 3 years. The coupon rate was 5.03% with interest payable every 12 months.

As at 31 December 2013, balance of bonds payable are listed as follows:

	Face value	Issuing date	Bond period	Outstanding balance at year-end	Interest payable at year-beginning	Accrued interest in current year	Interest paid in current year	Interest payable at year-end
	面值	發行日期	債券期限	年末餘額	年初應付利息	本年應計利息	本年已付利息	年末應付利息
Medium-term note	1,400,000,000.00	2011-7-28	5 years 5年	1,297,272,414.74	32,958,333.33	79,100,000.10	(79,100,000.00)	32,958,333.43
Medium-term note	1,300,000,000.00	2009-8-24	5 years 5年	1,398,448,333.33	21,450,000.00	64,350,000.00	(64,350,000.00)	21,450,000.00
Medium-term note	400,000,000.00	2013-3-21	3 years 3年	399,084,673.00	-	15,540,000.00	-	15,540,000.00
Medium-term note	400,000,000.00	2013-5-21	3 years 3年	399,053,416.69	-	13,413,333.39	-	13,413,333.39
Total	3,500,000,000.00			3,493,858,837.76	54,408,333.33	172,403,333.49	(143,450,000.00)	83,361,666.82

As at 31 December 2012, balance of bonds payable are listed as follows:

	Face value	Issuing date	Bond period	Outstanding balance at year-end	Interest payable at year-beginning	Accrued interest in current year	Interest paid in current year	Interest payable at year-end
	面值	發行日期	債券	期末餘額	年初應付利息	本年應計利息	本年已付利息	年末應付利息
Medium-term note	1,400,000,000.00	2011-7-28	5 years 5年	1,398,919,289.69	32,958,333.33	79,100,000.00	(79,100,000.00)	32,958,333.33
Medium-term note	1,300,000,000.00	2009-8-24	5 years 5年	1,292,569,983.52	21,450,000.00	64,350,000.00	(64,350,000.00)	21,450,000.00
Total	2,700,000,000.00			2,691,489,273.21	54,408,333.33	143,450,000.00	(143,450,000.00)	54,408,333.33

五、合併財務報表主要項目註釋(續)

34. 應付債券(續)

本公司之子公司陝西重型汽車有限公司於2013年2月在中國銀行間市場交易商協會註冊發行中期票據，註冊金額為人民幣14億元，手續費率為千分之三，分兩次發行。第一次於2013年3月21日發行，金額為人民幣4億元，債券期限為3年，票面利率為5.18%，付息頻率為12個月。第二次於2013年5月21日發行，金額為人民幣4億元，債券期限為3年，票面利率為5.03%，付息頻率為12個月。

於2013年12月31日，應付債券餘額列示如下：

於2012年12月31日，應付債券餘額列示如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

35. Long-term payables

35. 長期應付款

	31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Government grants for national debt projects 國債項目政府撥款	8,847,480.34	5,500,000.00

36. Special payables
31 December 2013

36. 專項應付款
2013年12月31日

	At year- beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Interest subsidy for liquid fund granted by provincial finance office 省財政廳撥付的流動資金貸款貼息	23,000,000.00	-	-	23,000,000.00
Special funds of national debt – establishment of key industry revitalization and technological renovation projects 國債專項資金—重點產業振興和技術改造項目建設	20,000,000.00	10,000,000.00	-	30,000,000.00
	43,000,000.00	10,000,000.00	-	53,000,000.00

31 December 2012

2012年12月31日

	At year- beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Interest subsidy for liquid fund granted by provincial finance office 省財政廳撥付的流動資金貸款貼息	23,000,000.00	-	-	23,000,000.00
Special funds of national debt – establishment of key industry revitalization and technological renovation projects 國債專項資金—重點產業振興和技術改造項目建設	-	20,000,000.00	-	20,000,000.00
	23,000,000.00	20,000,000.00	-	43,000,000.00

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

37. Long-term payroll payable

五、合併財務報表主要項目註釋(續)

37. 長期應付職工薪酬

		2013 2013年	2012 2012年
Defined benefit obligations	設定受益義務	606,487,220.23	565,056,325.46

The Group operates a defined benefit scheme for all of its staff in Germany who meet all the conditions. The scheme requires that contribution be made to an independently administered fund. Under the scheme, staff are entitled to enjoy retirement benefit at a proportion to the last salary prevailing immediately before retirement at the age of 65.

The Group's defined benefit scheme is one requiring contribution prior to termination of service. The scheme requires that contribution be made to an independently administered fund. The scheme is administered by an independent trustee in the legal form of a fund. The assets held under the fund is held separately with assets of the Group. The trustee is responsible for the investment strategies of the scheme.

The trustee assesses the level of capital of the scheme. The assessment includes asset-liabilities matching strategies and investment risk management strategies. The trustee determines the amount to be deployed based on the result of its annual assessment. The investment portfolio is composed of 48% stocks and real estate and 52% bonds.

The scheme is exposed to interest rate risk, risk of change of anticipated age of beneficiaries of the pension, and risks of the securities market.

The latest actuarial valuation of the assets under the scheme and the present value of the defined benefit obligations are determined by the Company using the projected unit credit method as at 31 December 2013.

本集團為其在德國境內所有符合條件的員工運作一項設定受益計劃，該計劃要求向獨立管理的基金繳存費用。在該計劃下，員工有權享受達到退休年齡65歲時的最後薪水一定比例的退休福利。

本集團的設定受益計劃是一項離職前薪水退休金計劃，該計劃要求向獨立管理的基金繳存費用。該計劃以基金為法律形式，並由獨立受托人進行管理，其持有的資產與本集團的資產單獨分開。受托人負責確定該計劃的投資策略。

受托人審核計劃的資金水平。該審核包括資產－負債匹配策略和投資風險管理策略。受托人根據年度審核的結果決定應繳存額。投資組合由48%的股票和房地產以及52%的債券混合而成。

該計劃受利率風險、退休金受益人的預期壽命變動風險和證券市場風險的影響。

該計劃資產的最近精算估值和設定受益義務的現值由公司於2013年12月31日，使用預期累積福利單位法確定。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

37. Long-term payroll payable (Continued)

The following table sets out the key actuarial assumptions used as at the balance sheet date:

		2013 2013年
Discount rate (%)	折現率(%)	3.60%
Expected growth rate of future pension expenses (%)	預期未來退休金費用增長率(%)	1.75%
Expected rate of salary increment (%)	預期薪金增長率(%)	2.75%

The actuarial valuation illustrates that the market value of assets under the scheme is RMB51,794,671.88. Such actuarial valuation of assets accounts for 35% of the benefit provided for qualifying staff.

精算估值顯示計劃資產的市值為人民幣51,794,671.88元，且這些資產的精算價值佔為符合條件員工計提的福利的35%。

The following table shows the quantitative sensitivity analysis of key assumptions used as at 31 December 2013:

下表為2013年12月31日所使用的重大假設的定量敏感性分析：

		Increase/(decrease) of defined benefit		Increase/(decrease) of defined benefit	
		Increase	obligations	Decrease	obligations
		增加	增加/(減少)	減少	增加/(減少)
		%			
Discount rate	折現率	1.00%	(129,573,012.13)	1.00%	175,982,863.47
Future growth of salary	未來薪金增長	0.50%	19,031,279.99	0.50%	(20,565,893.92)
Future growth of pension expenses	未來退休金費用增長	0.25%	19,327,835.74	0.25%	(18,035,966.69)

The aforesaid sensitivity analysis is the judgment made to the effect on the net amount of defined benefit based on the reasonable changes occurring on the balance sheet date upon certain key assumptions.

上述敏感性分析，系根據關鍵假設在資產負債表日發生合理變動時對設定受益淨額的影響的推斷。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

37. Long-term payroll payable (Continued)

37. 長期應付職工薪酬(續)

Scheme recognized in the income statement is set out below:

在利潤表中確認的有關計劃如下：

		2013 2013年
Current cost of service	當期服務成本	30,009,615.25
Interest expenses	利息費用	20,172,517.97
Net amount of the cost of post-employment benefit	離職後福利成本淨額	50,182,133.22
Credited to cost of sales	計入營業成本	20,592,713.59
Credited to general and administrative expenses	計入管理費用	9,416,901.66
Credited to interest expenses	計入利息費用	20,172,517.97
		50,182,133.22

The change in defined benefit obligations and the change in fair value of assets under the scheme are as follows:

設定受益義務變動和計劃資產公允價值變動如下：

2013

2013年

	Cost of retirement credited to profit or loss 計入損益的退休成本				Gain/(loss) on re-measurement taken to other comprehensive income 計入其他綜合收益的重新計量利得/(損失)							31 December 2013
	1 January 2013	Cost of services	Net amount of interest	Sub-total	Remuneration paid	Return on assets under the scheme (net of amount included in net interest)	Actuarial changes arising from change of demographic assumptions	Actuarial changes arising from change of financial assumptions	Contribution from employers	Translation differences		
	2013年 1月1日	服務成本	利息淨額	小計	已付薪酬	計劃資產 回報(扣除 包括在利息 淨額中的金額)	人口統計 假設變化 引起的 精算變動	財務 假設變化 引起的 精算變動	小計	僱主繳存	折算差異	2013年 12月31日
Defined benefit obligations	613,581,744.50	30,009,615.25	22,173,572.44	52,183,187.69	380,340.65	-	(38,893,339.56)	24,831,193.78	(14,062,145.78)	-	9,815,899.79	661,899,026.85
Fair value of assets under the scheme	(48,525,419.04)	-	(2,001,054.46)	(2,001,054.46)	-	(1,119,504.14)	-	-	(1,119,504.14)	(3,174,838.19)	(590,990.79)	(55,411,806.62)
Payroll liabilities	565,056,325.46	30,009,615.25	20,172,517.98	50,182,133.23	380,340.65	(1,119,504.14)	(38,893,339.56)	24,831,193.78	(15,181,649.92)	(3,174,838.19)	9,224,909.00	606,487,220.23

The effective return on assets under the scheme in 2013 amounted, in aggregate, to RMB1,119,504.14.

2013年度計劃資產的實際回報總計為人民幣1,119,504.14元。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

37. Long-term payroll payable (Continued)

Fair value of assets under the scheme is mainly classified as follows:

		2013 2013年
Stocks	股票	20,906,378.42
Bonds	債券	26,638,723.25
Real estates	房地產	4,249,570.21

The assets under the scheme comprise neither ordinary shares or debentures of the Company nor real estates occupied by the Group.

It is anticipated that the contribution to be made to the defined benefit obligations within the next 12 months will amount to RMB15,803,832.80.

The average term of the defined benefit obligations as at the balance sheet date is 11 to 15 years.

38. Other non-current liabilities

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Put options in relation to minority interests	與少數股東權益相關的出售期權	637,865,012.36	622,325,082.99
Deferred income	遞延收益	641,140,695.49	351,960,604.12
Others	其他	162,814,182.08	205,616,231.26
		1,441,819,889.93	1,179,901,918.37

五、合併財務報表主要項目註釋(續)

37. 長期應付職工薪酬(續)

計劃資產公允價值的主要分類如下：

計劃資產無本公司普通股、債券，也無由本集團佔用房地產。

預計未來12個月內將向設定受益義務做出的繳存額為人民幣15,803,832.80元。

資產負債表日的設定受益義務的平均期間是11至15年。

38. 其他非流動負債

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

38. Other non-current liabilities (Continued)

Description of other non-current liabilities:

Put options in relation to minority interests represent the rights granted to the minority shareholders to dispose of the 20% interests in Linde Hydraulics GmbH & Co. KG to the Group during the acquisition of 70% interests by the Company in Linde Hydraulics GmbH & Co. KG. Pursuant to the accounting policy of the Group, the present value of the amount required to be paid at the time of exercise in the future deducted from equity (other than minority interests) was recognized as financial liabilities of the Group. On 31 December 2013, it was measured by its fair value.

Deferred income are detailed as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Asset-related government grant	與資產相關的政府補助		
Land-related government grant	與土地相關的政府補助	526,020,218.96	292,718,339.65
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	94,614,132.02	39,085,659.38
Special assistance fund	專項補助資金	1,747,083.33	-
National debt special fund	國債專項資金	15,937,622.39	17,929,825.19
Others	其他	2,821,638.79	2,226,779.90
		641,140,695.49	351,960,604.12

五、合併財務報表主要項目註釋(續)

38. 其他非流動負債(續)

其他非流動負債說明：

與少數股東權益相關的出售期權是指本集團在投資獲得70%林德液壓合夥企業權益過程中賦予少數股東將其所持有的該子公司20%的權益出售給本集團的權利，根據本集團會計政策以未來行權時所需支付的金額的現值從權益(除少數股東權益之外)中扣除確認為本集團金融負債，2013年12月31日以其公允價值計量。

遞延收益具體如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

38. Other non-current liabilities (Continued)

As at 31 December 2013, items of liabilities involving government grants are as follows:

38. 其他非流動負債(續)

於2013年12月31日，涉及政府補助的負債項目如下：

		Opening balance	Increase during the year	Credited to non-operating income during the year	Other changes	Closing balance	Related to assets/income
		年初金額	本年新增	本年計入營業外收入	其他變動	年末餘額	與資產/收益相關
Land-related government grant	與土地相關的政府補助	292,718,339.65	242,289,037.23	8,987,157.92	-	526,020,218.96	Related to assets 與資產相關
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	39,085,659.38	81,383,158.29	25,854,685.65	-	94,614,132.02	Related to assets 與資產相關
Special assistance fund	專項補助資金	-	1,750,000.00	2,916.67	-	1,747,083.33	Related to assets 與資產相關
National debt special fund	國債專項資金	17,929,825.19	-	1,992,202.80	-	15,937,622.39	Related to assets 與資產相關
Others	其他	2,226,779.90	697,999.98	103,141.09	-	2,821,638.79	Related to assets 與資產相關
		351,960,604.12	326,120,195.50	36,940,104.13	-	641,140,695.49	

As at 31 December 2012, items of liabilities involving government grants are as follows:

於2012年12月31日，涉及政府補助的負債項目如下：

		Opening balance	Increase during the year	Credited to non-operating income during the year	Other changes	Closing balance	Related to assets/income
		年初金額	本年新增	本年計入營業外收入	其他變動	年末餘額	與資產/收益相關
Land-related government grant	與土地相關的政府補助	26,830,163.52	266,866,829.15	978,653.02	-	292,718,339.65	Related to assets 與資產相關
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	13,857,746.39	44,366,681.71	19,138,768.72	-	39,085,659.38	Related to assets 與資產相關
National debt special fund	國債專項資金	19,922,027.99	-	1,992,202.80	-	17,929,825.19	Related to assets 與資產相關
Others	其他	1,562,120.94	698,000.07	33,341.11	-	2,226,779.90	Related to assets 與資產相關
		62,172,058.84	311,931,510.93	22,142,965.65	-	351,960,604.12	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. Share capital
2013

五、合併財務報表主要項目註釋(續)

39. 股本
2013年

	At year-beginning		Increase(decrease) of shares in current year			At year-end	
	年初數		本年增(減)股數			年末數	
	No. of shares	Percentage	Distribution of dividends for shares		Sub-total	No. of shares	Percentage
	股數	(%)	派發股票股利	其他	小計	股數	(%)
i. Restricted shares							
State-owned legal person shares	447,869,513.00	22.40	-	(19,993,049.00)	(19,993,049.00)	427,876,464.00	21.40
Other domestic shares	142,224,000.00	7.11	-	(27,600,000.00)	(27,600,000.00)	114,624,000.00	5.73
Incl: Domestic non-state-owned legal person shares							
Domestic natural person shares	85,392,000.00	4.27	-	(27,600,000.00)	(27,600,000.00)	57,792,000.00	2.89
Overseas shares	56,832,000.00	2.84	-	-	-	56,832,000.00	2.84
Incl: Overseas legal person shares							
Overseas natural person shares	94,128,000.00	4.71	-	(94,128,000.00)	(94,128,000.00)	-	-
	94,128,000.00	4.71	-	(94,128,000.00)	(94,128,000.00)	-	-
	-	-	-	-	-	-	-
	684,221,513.00	34.22	-	(141,721,049.00)	(141,721,049.00)	542,500,464.00	27.13
ii. Non-restricted shares							
RMB ordinary Shares	829,328,126.00	41.48	-	141,721,049.00	141,721,049.00	971,049,175.00	48.57
Domestic listed foreign shares	-	-	-	-	-	-	-
Overseas listed foreign shares	485,760,000.00	24.30	-	-	-	485,760,000.00	24.30
	1,315,088,126.00	65.78	-	141,721,049.00	141,721,049.00	1,456,809,175.00	72.87
iii. Total no. of shares	1,999,309,639.00	100.00	-	-	-	1,999,309,639.00	100.00

On 13 September 2013, 121,728,000 restricted circulating shares became circulating in the market. On 19 November 2013, 19,993,049 restricted circulating shares became circulating in the market. As at 31 December 2013, a total of 141,721,049.00 restricted shares became circulating in the year.

2013年9月13日，本公司121,728,000股限售股上市流通。2013年11月19日，本公司19,993,049股限售股上市流通。截至2013年12月31日，共有141,721,049.00股限售股於當年上市流通。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

39. Share capital (Continued)

39. 股本(續)

2012

2012年

	At year-beginning 年初數		Increase(decrease) of shares in current year 本年增(減)股數			At year-end 年末數		
	No. of shares 股數	Percentage 比例 (%)	Distribution of dividends for shares 派發股票股利		Sub-total 小計	No. of shares 股數	Percentage 比例 (%)	
			Others 其他	Others 其他				
i. Restricted shares State-owned legal person shares Other domestic shares Incl: Domestic non-state-owned legal person shares Domestic natural person shares Overseas shares Incl: Overseas legal person shares Overseas natural person shares	一. 有限售條件股份 國有法人持股 其他內資持股 其中：境內非國有法人 持股 境內自然人持股 境外持股 其中：境外法人持股 境外自然人持股	373,224,594.00 118,520,000.00 71,160,000.00 47,360,000.00 78,440,000.00 78,440,000.00 -	22.40 7.11 4.27 2.84 4.71 4.71 -	74,644,919.00 23,704,000.00 14,232,000.00 9,472,000.00 15,688,000.00 15,688,000.00 -	- - - - - - -	74,644,919.00 23,704,000.00 14,232,000.00 9,472,000.00 15,688,000.00 15,688,000.00 -	447,869,513.00 142,224,000.00 85,392,000.00 56,832,000.00 94,128,000.00 94,128,000.00 -	22.40 7.11 4.27 2.84 4.71 4.71 -
		570,184,594.00	34.22	114,036,919.00	-	114,036,919.00	684,221,513.00	34.22
ii. Non-restricted shares RMB ordinary Shares Domestic listed foreign shares Overseas listed foreign shares	二. 無限售條件股份 人民幣普通股 境內上市的外資股 境外上市的外資股	691,106,772.00 - 404,800,000.00 1,095,906,772.00	41.48 - 24.30 65.78	138,221,354.00 - 80,960,000.00 219,181,354.00	- - - -	138,221,354.00 - 80,960,000.00 219,181,354.00	829,328,126.00 - 485,760,000.00 1,315,088,126.00	41.48 - 24.30 65.78
iii. Total no. of shares	三. 股份總數	1,666,091,366.00	100.00	333,218,273.00	-	333,218,273.00	1,999,309,639.00	100.00

In accordance with the resolution of the annual general meeting 2011 and the amended Articles, on 29 June 2012, the Company transferred 333,218,273 shares representing RMB333,218,273 from the retained earnings to registered capital, upon which the total capital of the Company was 1,999,309,639 shares. The transfer has been verified by Shandong Zheng Yuan Hexin Accountants Limited (山東正源和信有限責任會計師事務所) in its verification report Lu Zheng Xin Yan Zi (魯正信驗字) No. (2012) 1013.

2012年6月29日，本公司根據2011年股東周年大會決議和修改後章程的規定，由未分配利潤轉增註冊資本人民幣333,218,273元，增加股本333,218,273股，變更後本公司總股本1,999,309,639股。上述轉增資本經山東正源和信有限責任會計師事務所以魯正信驗字(2012)第1013號驗資報告書予以驗證。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

40. Capital reserve
2013

五、合併財務報表主要項目註釋(續)

40. 資本公積
2013年

		At year- beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Share premium	股本溢價	554,512,867.33	7,017,901.66	(20,031,368.28)	541,499,400.71
Change arising from the re-measurement of net liabilities of defined benefit scheme	重新計量設定受益計劃淨負債導致的變動	-	10,627,154.94	-	10,627,154.94
Share of investee's other comprehensive income not to be reclassified into profit or loss in subsequent accounting periods using the equity method	按照權益法核算的在被投資單位以後會計期間不能重分類進損益的其他綜合收益中所享有的份額	-	-	(43,371,856.00)	(43,371,856.00)
Share of investee's other comprehensive income to be reclassified into profit or loss after meeting certain criteria in subsequent accounting periods using the equity method	按照權益法核算的在被投資單位以後會計期間在滿足規定條件時將重分類進損益的其他綜合收益中所享有的份額	6,377,070.55	-	(6,377,070.55)	-
Fair value change of available-for-sale financial assets	可供出售金融資產公允價值變動	75,200,000.00	-	(65,200,000.00)	10,000,000.00
Effect of income tax related to items taken to owners' equity	與計入所有者權益項目相關的所得稅影響	(11,280,000.00)	9,780,000.00	-	(1,500,000.00)
Other capital reserve	其他資本公積	217,566,044.17	-	(30,850,513.90)	186,715,530.27
		842,375,982.05	27,425,056.60	(165,830,808.73)	703,970,229.92

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

40. Capital reserve (Continued)
201240. 資本公積(續)
2012年

		At year-beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Share premium	股本溢價	1,222,891,372.68	4,135,210.16	(672,513,715.51)	554,512,867.33
Share of investee's other comprehensive income not to be reclassified into profit or loss in subsequent accounting periods using the equity method	按照權益法核算的在被投資單位以後會計期間不能重分類進損益的其他綜合收益中所享有的份額	-	-	-	-
Share of investee's other comprehensive income to be reclassified into profit or loss after meeting certain criteria in subsequent accounting periods using the equity method	按照權益法核算的在被投資單位以後會計期間在滿足規定條件時將重分類進損益的其他綜合受益中所享有的份額	46,936,660.66	-	(40,559,590.11)	6,377,070.55
Fair value change of available-for-sale financial assets	可供出售金融資產公允價值變動	39,469,769.37	35,730,230.63	-	75,200,000.00
Effect of income tax related to items taken to owners' equity	與計入所有者權益項目相關的所得稅影響	(6,027,442.34)	-	(5,252,557.66)	(11,280,000.00)
Other capital reserve	其他資本公積	217,566,044.17	-	-	217,566,044.17
		1,520,836,404.54	39,865,440.79	(718,325,863.28)	842,375,982.05

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

41. Special reserve
201341. 專項儲備
2013年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Safety funds	安全生產費	23,089,542.52	48,038,956.35	(35,522,609.19)	35,605,889.68

2012

2012年

		Opening balance 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末數
Safety funds	安全生產費	-	73,824,875.50	(50,735,332.98)	23,089,542.52

42. Surplus reserve
201342. 盈餘公積
2013年

		At year-beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Statutory surplus reserve	法定盈餘公積	2,300,128,466.82	383,094,867.79	-	2,683,223,334.61

2012

2012年

		At year-beginning 年初數	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末數
Statutory surplus reserve	法定盈餘公積	1,935,774,543.04	364,353,923.78	-	2,300,128,466.82

According to the provisions of Company Law and the articles of association, the Company appropriated statutory surplus reserve at 10% of the net profit. Where the accumulated amount of the statutory surplus reserves reaches 50% or more of the Company's registered capital, additional appropriation is not needed.

根據公司法和本公司章程的規定，本公司按淨利潤的10%提取法定盈餘公積金。法定盈餘公積累計額為本公司註冊資本50%以上的，可不再提取。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

43. Retained earnings

43. 未分配利潤

		2013 2013年	2012 2012年
Retained earnings at beginning of current year	本年年初未分配利潤	19,737,619,540.81	17,813,666,654.13
Net profit attributable to shareholders of the parent	歸屬於母公司股東的淨利潤	3,570,791,384.62	2,990,996,934.91
Less: Appropriation of surplus reserves	減：提取盈餘公積	383,094,867.79	364,353,923.78
		Note V.42 附註五、42	
Dividend payable on ordinary shares in cash	應付普通股現金股利	659,772,180.87	366,540,100.50
Dividend payable on ordinary shares in stock	應付普通股股票股利	-	333,218,273.00
Others	其他	1,007,057.85	2,931,750.95
Retained earnings at year end	年末未分配利潤	22,264,536,818.92	19,737,619,540.81

On 24 June 2013, the profit distribution scheme 2012 was reviewed and approved on the 2012 annual general meeting of the Company. Based on the 1,999,309,639 shares, representing the total share capital of the Company, all shareholders were entitled to cash dividend of RMB2.3 (including tax) for every 10 shares held, totaling RMB459,841,216.97 in cash. On 29 August 2013, the interim profit distribution scheme 2012 was reviewed and approved at the 4th meeting of the third session of the Board. Based on the 1,999,309,639 shares, representing the total share capital of the Company, all shareholders were entitled to cash dividend of RMB1 (including tax) for every 10 shares held, totaling RMB199,930,963.90 in cash. As at the date of approval for issuance of these financial statements, distribution of such dividends had been completed.

於2013年6月24日，本公司2012年股東周年大會審議通過2012年度利潤分配方案，以本公司總股本1,999,309,639股為基數，向全體股東按10股現金紅利人民幣2.3元(含稅)，共派發現金股利人民幣459,841,216.97元。2013年8月29日，本公司三屆四次董事會審議通過了2012年中期分紅派息方案，以本公司總股本1,999,309,639股為基數，向全體股東每10股派發現金股利人民幣1元(含稅)，共派發現金股利人民幣199,930,963.90元。截止本財務報表批准報出日，該等股利已發放完畢。

44. Revenue and cost of sales

Revenue includes turnover and other revenue that arise in the course of the Group's ordinary activities. The Group's turnover, which arises from the principal activities of the Group, represents the net invoiced value of goods sold, after allowances for returns, trade discounts and the value of services rendered; and gross rental income received and receivable from investment properties.

44. 營業收入及成本

收入包括本集團日常業務過程中產生的營業額及其他收入。本集團自主要業務中產生的營業額指年內扣除退貨、商業折扣、所提供服務的價值的已出售貨物的發票淨額以及投資性房地產已收及應收的租金收入總額。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

44. Revenue and cost of sales (Continued)

44. 營業收入及成本(續)

Cost of sales is listed as follows:

營業成本列示如下：

		2013 2013年	2012 2012年
Revenue from principal operations	主營業務收入	55,962,650,513.12	45,884,023,651.55
Other revenue	其他業務收入	2,349,062,917.19	2,281,371,198.08
		58,311,713,430.31	48,165,394,849.63
		2013 2013年	2012 2012年
Cost of sales for principal operations	主營業務成本	44,155,628,672.83	36,665,026,614.31
Other cost of sales	其他業務成本	2,132,148,394.07	2,110,017,507.48
		46,287,777,066.90	38,775,044,121.79

Information related to principal operations is listed by sector as follows:

主營業務的分行業信息如下：

		2013 2013年		2012 2012年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Manufacturing of transportation equipment	交通運輸設備製造業	55,592,563,250.54	43,796,708,975.55	45,635,494,431.25	36,424,834,215.81
Others	其他	370,087,262.58	358,919,697.28	248,529,220.30	240,192,398.50
		55,962,650,513.12	44,155,628,672.83	45,884,023,651.55	36,665,026,614.31

Information related to principal operations is listed by regions as follows:

主營業務的分地區信息如下：

		2013 2013年		2012 2012年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Domestic	國內	48,029,486,286.95	36,991,427,584.68	42,642,872,536.00	33,665,813,015.62
Overseas	國外	7,933,164,226.17	7,164,201,088.15	3,241,151,115.55	2,999,213,598.69
		55,962,650,513.12	44,155,628,672.83	45,884,023,651.55	36,665,026,614.31

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

44. Revenue and cost of sales (Continued)

Information related to principal operations is listed by product type as follows:

	2013 2013年		2012 2012年	
	Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Complete vehicles and key components 整車及關鍵零部件	35,956,310,848.83	26,823,226,014.77	33,543,662,414.54	26,233,968,319.58
Non-automobile engines 非汽車用發動機	6,872,247,821.59	6,026,747,871.13	4,820,564,159.30	4,138,725,947.23
Other automobile components 其他零部件	12,348,626,495.41	10,588,652,515.58	7,351,457,606.87	6,139,649,285.48
Others 其他	785,465,347.29	717,002,271.35	168,339,470.84	152,683,062.02
	55,962,650,513.12	44,155,628,672.83	45,884,023,651.55	36,665,026,614.31

In 2013, revenue from the top 5 customers generated from principal operations is presented as follows:

2013年主營業務收入前五名的客戶收入如下：

	Amount 金額	Proportion of revenue (%) 佔營業收入 比例(%)	Connection with the Group 與本集團關係
Weichai Power Westport New Energy Engine Co., Ltd. 濰柴西港新能源動力有限公司	1,425,883,951.56	2.45	Related party 關聯方
Faw Jiefang Qingdao Auto Factory 一汽解放青島汽車有限公司	1,388,047,045.06	2.38	Unrelated party 非關聯方
Dongfeng Motor Co., Ltd (Commercial Vehicle Company) 東風汽車有限公司 商用車公司	984,230,417.25	1.69	Unrelated party 非關聯方
KION Group AG KION Group AG	965,424,229.88	1.66	Related party 關聯方
	11,472,464,135.64	19.69	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

44. Revenue and cost of sales (Continued)

In 2012, revenue from the top 5 customers generated from principal operations is presented as follows:

	Amount	Proportion of revenue(%)	Connection with the Group
	金額	佔營業收入比例(%)	與本集團關係
Beiqi Foton Motor Co., Ltd 北汽福田汽車股份有限公司	3,436,932,876.61	7.14	Related party 關聯方
Faw Jiefang Automotive Co., Ltd 一汽解放汽車有限公司	1,011,705,835.75	2.10	Unrelated party 非關聯方
Zoomlion Heavy Industry Science and Technology Co., Ltd 中聯重科股份有限公司	1,168,529,282.75	2.43	Unrelated party 非關聯方
Pang Da Automobile Trade Co., Ltd 龐大汽貿集團股份有限公司	920,531,481.27	1.91	Unrelated party 非關聯方
Baotou Northern Benz Heavy Truck Company Limited 包頭北奔重型汽車有限公司	579,908,549.86	1.20	Unrelated party 非關聯方
	7,117,608,026.24	14.78	

Revenue is listed as follows:

營業收入列示如下：

		2013 2013年	2012 2012年
Revenue from principal operations Sales of goods and others	主營業務收入 銷售商品及其他	55,962,650,513.12	45,884,023,651.55
Other revenue	其他業務收入		
Sales of materials	銷售材料	1,608,136,260.84	1,478,502,944.71
Sales of power	銷售動力	27,211,986.04	33,569,090.98
Lease income	租賃收入	57,385,395.61	41,213,183.91
Provision of non-industrial labour	提供非工業勞務	39,202,613.63	31,992,391.29
Others	其他	617,126,661.07	696,093,587.19
		2,349,062,917.19	2,281,371,198.08
		58,311,713,430.31	48,165,394,849.63

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

45. Taxes and surcharges

45. 營業税金及附加

		2013 2013年	2012 2012年
Business tax	營業稅	18,393,851.84	15,322,642.75
City construction tax	城建稅	141,058,959.97	91,678,731.54
Educational surtax	教育費附加	93,523,530.56	69,143,955.63
Others	其他	19,467,681.30	11,083,408.30
		272,444,023.67	187,228,738.22

Please refer to Note III. Taxation for the standard of calculation of taxes.

計繳標準參見附註三、稅項。

46. Distribution and selling expenses

46. 銷售費用

		2013 2013年	2012 2012年
After-sales and product return fee	三包及產品返修費用	1,397,323,116.27	1,054,557,011.65
Freight and packaging fee	運費及包裝費	637,144,938.66	624,653,389.50
Marketing fee	市場開拓費用	335,186,274.71	213,557,544.96
Staff costs	員工成本	327,848,802.43	220,784,973.23
Travel fee	差旅費	84,820,309.95	79,871,066.39
Office expenses	辦公費用	27,166,374.53	33,211,491.67
Lease fee	租賃費	28,759,233.85	12,433,957.17
Fixed assets depreciation	固定資產折舊	106,764,673.18	7,204,970.54
Others	其他	207,766,850.67	187,204,115.78
		3,152,780,574.25	2,433,478,520.89

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

47. General and administrative expenses

47. 管理費用

		2013 2013年	2012 2012年
Staff costs	員工成本	1,619,277,016.63	1,129,836,443.66
Experiment expenses and development expenses	試驗費及開發費用	437,442,521.73	494,547,772.40
Fixed assets depreciation	固定資產折舊	374,257,616.04	274,034,327.67
External support fee	外部支持費	336,215,073.17	458,710,825.35
Office expenses	辦公費	303,021,531.63	289,735,788.48
Taxes	税金	155,103,958.36	129,764,961.41
Travel fee	差旅費	89,511,159.03	79,899,514.46
Lease fee	租賃費	72,404,060.23	38,734,642.63
Fuels and materials expenses	燃料及材料費	56,186,904.19	43,830,138.58
Repair fee	修理費	51,734,877.97	33,081,689.59
Promotion fee	宣傳推廣費	41,481,354.56	41,559,878.39
Transportation fee	運輸費	35,883,873.12	32,203,843.26
Vehicle usage fee	車輛使用費	14,660,214.87	18,820,090.27
Heating expense	採暖費	5,643,479.77	10,164,591.74
Others	其他	263,478,686.93	157,741,859.29
		3,856,302,328.23	3,232,666,367.18

The audit fee in the amount of RMB11,600,000.00 in respect of these financial statements for the year is included in the above general and administrative expenses.

本年度財務報表審計費用人民幣11,600,000.00元已包括在上述管理費用中。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

48. Finance expenses

48. 財務費用

		2013 2013年	2012 2012年
Interest expenses	利息支出	523,723,093.03	335,264,691.93
Less: interest income	減：利息收入	386,862,308.97	340,047,429.55
amount of interests capitalized	利息資本化金額	11,723,298.63	18,311,603.85
Exchange gains or losses	匯兌損益	68,603,215.74	(2,998,888.30)
Handling fees and others	手續費及其他	22,925,402.60	16,248,787.76
		216,666,103.77	(9,844,442.01)

Amount of borrowing costs capitalized has been included in construction in progress.

借款費用資本化金額已計入在建工程。

		2013 2013年	2012 2012年
Interest expenses:	利息支出：	523,723,093.03	335,264,691.93
Interest on bank loans, overdrafts and other borrowings wholly repayable within 5 years	5年內須全部償還銀行貸款、透支及其他貸款的利息	523,723,093.03	335,264,691.93

49. Impairment loss of assets

49. 資產減值損失

		2013 2013年	2012 2012年
Loss/(gain) from bad debt	壞賬損失/(收益)	61,540,735.62	(24,162,802.85)
Loss due to decline in value of inventories	存貨跌價損失	139,478,801.13	102,575,927.50
Impairment loss of fixed assets	固定資產減值損失	30,154,357.66	-
Other impairment losses	其他減值損失	-	(357,357.01)
Impairment loss of long-term equity investments	長期股權投資減值損失	-	1,408,500.00
		231,173,894.41	79,464,267.64

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. Gain on change of fair value

		2013 2013年	2012 2012年
Financial assets at fair value through profit or loss for the current period	以公允價值計量且其變動計入當期損益的金融資產	157,934,637.93	-
Incl: derivative financial instruments	其中：衍生金融工具 (1)	157,934,637.93	-
Other non-current liabilities	其他非流動負債	(7,796,769.15)	-
Incl: Put options in relation to minority interests	其中：與少數股東權益相關的出售期權 (2)	(7,796,769.15)	-
		150,137,868.78	-

(1) The forward contracts in respect of the Company's purchase from Superlift, an existing shareholder of KION Group AG ("KION Group") of Superlift's 3.3% interests in KION Group was measured at fair value; and was not recognized as at 31 December 2012 because it could not be reliably measured. As KION became listed in 2013, it was recognized as an asset at fair value, and the fair value change was included in profit or loss on change of fair value. The two call options with respect to minority interests obtained in the course of the Company's acquisition of interests in Linde Hydraulics GmbH & Co. KG in 2012 were measured at fair value and the fair value change was included in profit or loss on change of fair value.

(2) The put options in relation to minority interests were acquired in late 2012. The fair value is determined based on the present value of the amount to be paid in future exercise of the options. The change in fair value from 31 December 2012 to 31 December 2013 was included in profit or loss on change of fair value.

五、合併財務報表主要項目註釋(續)

50. 公允價值變動收益

(1) 本公司向KION Group AG(「凱傲集團」)現有股東Superlift購買其持有的凱傲集團3.3%股權的遠期合同，以公允價值計量，於2012年12月31日該期權無法可靠計量未予以確認，因凱傲集團已於2013年上市，確認為一項以公允價值計量的資產，公允價值變動計入公允價值變動損益。本公司於2012年末獲得林德液壓合夥企業(KG)權益過程中同時獲得的兩個對少數股東權益的買入期權，以公允價值計量，公允價值變動計入公允價值變動損益。

(2) 與少數股東權益相關的出售期權系2012年末取得，以未來行權時所需支付的金額的現值計量其公允價值，2012年12月31日至2013年12月31日的公允價值變動計入公允價值變動損益。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

51. Investment gain

51. 投資收益

		2013 2013年	2012 2012年
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	5,177,273.16	29,987,138.09
Investment gain from disposal of long-term equity investments	處置長期股權投資產生的投資收益	1,010,476.88	208,778,301.84
Investment gain from disposal of available-for-sale financial assets	處置持有可供出售金融資產取得的投資收益	-	1,900,045.80
Investment gain during the period in which the available-for-sale financial assets were held	持有可供出售金融資產期間取得的投資收益	7,600,000.00	5,880,000.00
Others	其他	(2,244,900.00)	4,962,820.30
		11,542,850.04	251,508,306.03

The top 5 investees with highest aggregate profit in long-term equity investment income under the equity method are presented as follows:

權益法核算的長期股權投資收益中，佔利潤總額最高的前五家投資單位如下：

		2013 2013年	2012 2012年
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	24,122,418.88	
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	11,307,739.23	
KION Group	凱傲集團	10,750,201.00	
Xi'an Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	5,483,708.94	
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	3,223,235.39	
		54,887,303.44	
			2012 2012年
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司		24,047,635.51
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司		19,229,850.67
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新能源發動機有限公司		17,520,755.56
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司		2,424,654.78
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司		1,085,587.99
			64,308,484.51

As at 31 December 2013, the Group was not subject to significant restrictions in remitting investment income.

於2013年12月31日，本集團的投資收益匯回均無重大限制。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

52. Non-operating income

52. 營業外收入

		2013 2013年	2012 2012年
Government grants	政府補助	124,493,348.64	153,411,273.64
Gain on disposal of non-current assets	非流動資產處置利得	8,267,204.34	17,829,894.56
Incl: Gain on disposal of fixed assets	其中：固定資產處置利得	6,495,293.88	15,917,375.10
Gain on disposal of intangible assets	無形資產處置利得	-	1,912,519.46
Profit from debt restructuring	債務重組利得	7,287,717.05	36,889,291.88
Others	其他	54,686,139.79	70,424,402.24
		194,734,409.82	278,554,862.32

Government grants charged to profit or loss for the current period are presented as follows:

計入當期損益的政府補助如下：

		2013 2013年	2012 2012年	Related to assets/income 與資產／收益相關
Income of financial subsidies	財政補貼收入	44,844,844.62	57,747,055.03	related to income 與收益相關
Government support fund	政府扶持金	28,270,981.00	27,551,628.34	related to income 與收益相關
Value added tax subject to rebate	先徵後返增值稅	13,577,418.89	32,125,745.14	related to income 與收益相關
Amortization of deferred income	遞延收益攤銷	36,940,104.13	22,142,965.65	related to income 與收益相關
Others	其他	860,000.00	13,843,879.48	related to income 與收益相關
		124,493,348.64	153,411,273.64	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

52. Non-operating income (Continued)

During the year, the Company received government subsidy in total of RMB124,493,348.64, including the following:

- (1) During the year, the Company received interest-subsidy funding in respect of imported products in 2013 from the Finance Bureau of High Technology Industrial Development Zone, Weifang under Wei Gao Cai Zhi (2013) No. 334, and received funding in respect of corporate innovation and development in 2013 from Finance Bureau of High Technology Industrial Development Zone, Weifang under Wei Gao Cai Zhi (2013) No. 447, and recognized the amortization of project funding from the government in respect of high-pressure common-rail projects and new-energy construction machinery projects, with a total amount of RMB54,248,253.84;
- (2) During the year, pursuant to Qi Shan Guo Shui Han (2012) No. 9, Qi Shan Guo Shui Han (2012) No. 10 and Qi Shan National Tax Bureau Qi Guo Shui Tong (2013) No. 10 Tax Notification, Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, obtained the exemption from value-added tax applicable to special-purpose military vehicles from State Administration of Taxation of Qishan; obtained incentive subsidy from the management committee of Xi'an Economic and Technology Development Zone; obtained incentives for industrial products 2013 from the Finance Bureau of Xi'an; obtained government subsidy from the management committee of Xi'an Economic and Technology Development Zone in support of industrial development in the Zone in 2013; obtained incentives in recognition of outstanding export performance of enterprises (which in turn secured industrial growth in the zone) in the second half of 2012 under the document Xi Jing Kai Fa (2013) No. 155 issued by Xi'an Economic and Technology Development Zone, and obtained government subsidy under the document Shaanxi Cai Bang Qi (2013) No. 66 issued by Xi'an Finance Bureau, which subsidy was granted by Xi'an Finance Bureau to subsidize inland transportation fee and overseas underwritten purchase of products in respect of the export of goods. These amounted in aggregate to RMB40,731,829.47;
- (3) During the year, subsidiaries of the Company obtained financial grants including funding for their various special projects or other government grants totaling RMB29,513,265.33.

五、合併財務報表主要項目註釋(續)

52. 營業外收入(續)

本年本公司收到政府補助共計人民幣124,493,348.64元，其中：

- (1) 本年本公司根據濰高財指[2013]334號取得濰坊高新技術產業開發區財政局撥付2013年度進口產品貼息資金，根據濰高財指[2013]447號取得濰坊高新技術產業開發區財政局撥付2013年企業創新發展資金，以及攤銷確認國家科技關於高壓共軌項目以及新能源工程機械項目等項目撥款收入共計人民幣54,248,253.84元；
- (2) 本年本公司之子公司陝西重型汽車有限公司根據岐山國稅函(2012)9號、岐山國稅函(2012)10號以及岐山縣國家稅務局岐國稅通(2013)10號稅務事項通知書取得岐山國稅局軍用特種車輛免征增值稅，取得西安市經濟技術開發區管委會獎勵款，西安市財政局2013年工業產品獎勵款，西安經濟開發區管委會2013年經開區支持產業發展政府補助資金，根據西安市經濟技術開發區西經開發(2013)155號文件取得表彰2012年度下半年工業保增長優秀企業出口獎勵款，根據西安市財政廳陝財辦企(2013)66號文件取得西安市財政廳撥付地產品貨物出口內陸運輸費和境外承包優先採購地產品補助資金等其他各項政府補助共計40,731,829.47元；
- (3) 本年本公司之各子公司收到各項專項資金等財政補貼或其他各種政府補貼收入計人民幣29,513,265.33元。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

53. Non-operating expenses

53. 營業外支出

		2013 2013年	2012 2012年
Loss on disposal of non-current assets	非流動資產處置損失	16,554,944.38	18,350,863.77
<i>Incl: Loss on disposal of fixed assets</i>	其中：固定資產處置損失	16,480,457.33	13,206,862.19
Loss on disposal of intangible assets	無形資產處置損失	-	-
Loss on disposal of construction in progress	在建工程處置損失	-	2,298,000.00
Loss on disposal of other non-current assets	其他非流動資產處置損失	74,487.05	2,846,001.58
Loss from debt restructuring	債務重組損失	2,900,046.23	1,908,357.58
Donation expenditure	對外捐贈	14,496,539.43	12,336,302.20
Others	其他	8,287,277.09	5,011,131.99
		42,238,807.13	37,606,655.54

54. Total profit

The Group's total profit is calculated based on revenue minus the following major items. For materials used, staff remuneration, depreciation, amortization, the effect of movement of inventories from beginning of year to end of year had been taken into account:

54. 利潤總額

本集團之利潤總額為營業收入抵減如下主要項目後得出，其中耗用的材料、職工薪酬、折舊和攤銷考慮了年初年末存貨變動影響：

		2013 2013年	2012 2012年
Materials used	耗用的材料	39,290,820,127.66	31,624,915,584.33
Staff remuneration	職工薪酬	4,249,653,602.32	3,495,466,036.42
Depreciation	折舊	1,585,734,877.20	1,486,267,815.56
Amortization	攤銷	147,685,462.01	43,388,253.61
Impairment loss	減值損失	231,173,894.41	79,464,267.64

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

55. Income tax expenses

55. 所得稅費用

		2013 2013年	2012 2012年
Current tax expenses	當期所得稅費用	888,779,649.39	586,987,990.84
Deferred tax expenses	遞延所得稅費用	(97,669,964.30)	138,559,249.21
		791,109,685.09	725,547,240.05

The relationship between income tax expenses and the total profit is listed as follows:

所得稅費用與利潤總額的關係列示如下：

			2013 2013年	2012 2012年
Total profit	利潤總額		4,608,745,760.59	3,959,813,788.73
Tax at statutory tax rate	按法定稅率計算的稅項	Note 註	1,152,247,888.28	986,842,933.36
Effect of different tax rates applicable to parent and some subsidiaries	母公司及某些子公司適用不同稅率的影響		(486,222,467.49)	(406,073,323.83)
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整		(2,814,337.95)	4,060,119.13
Profits and losses attributable to associates	歸屬於聯營企業的損益		(1,437,004.33)	(4,498,070.71)
Income not subject to tax	無須納稅的收入		(5,048,739.42)	(1,152,641.24)
Expenses not deductible for tax	不可抵扣的費用		39,043,908.61	61,378,633.25
Tax incentives on eligible expenditures	由符合條件的支出而產生的稅收優惠		(69,703,042.50)	(67,393,995.49)
Utilization of prior year deductible losses	利用以前年度的可抵扣虧損		(7,534,254.12)	(5,546,072.65)
Unrecognized deductible losses	未確認的可抵扣虧損		154,301,921.06	140,513,086.71
Effect of unrecognized deductible temporary difference	未確認的可抵扣暫時性差異的影響		18,275,812.95	17,416,571.52
Tax expense at the Group's effective tax rate	按本集團實際稅率計算的所得稅費用		791,109,685.09	725,547,240.05

Note: The income tax of the Group is calculated based on the estimated taxable income gained in the PRC and applicable tax rate. Tax arising from the taxable income in other regions is calculated at applicable tax rate according to existing laws, interpretations and practices of the country in which the Group operates.

註：本集團所得稅按在中國境內取得的估計應納稅所得額及適用稅率計提。源於其他地區應納稅所得的稅項根據本集團經營所在國家的現行法律、解釋公告和慣例，按照適用稅率計算。

No provision for Hong Kong profit tax has been made as the Group had no assessable profits arising in Hong Kong for the year.

由於本集團於年內在香港並無應稅利潤，故未作出香港利得稅的撥備。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

56. Earnings per share (EPS)

The basic EPS is calculated by dividing the net profit of the current period attributable to the ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares.

The calculation of basic EPS is detailed as follows:

		2013 2013年	2012 2012年
Earnings	收益		
Net profit of the current year attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的當年淨利潤	3,570,791,384.62	2,990,996,934.91
Shares	股份		
Weighted average number of the ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	1,999,309,639.00	1,999,309,639.00
EPS (RMB/share)	每股收益(元/股)	1.79	1.50

The Company holds no potential shares that are dilutive.

本公司無稀釋性潛在股。

五、合併財務報表主要項目註釋(續)

56. 每股收益

基本每股收益按照歸屬於本公司普通股股東的當期淨利潤，除以發行在外普通股的加權平均數計算。

基本每股收益的具體計算如下：

		2013 2013年	2012 2012年
Earnings	收益		
Net profit of the current year attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的當年淨利潤	3,570,791,384.62	2,990,996,934.91
Shares	股份		
Weighted average number of the ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	1,999,309,639.00	1,999,309,639.00
EPS (RMB/share)	每股收益(元/股)	1.79	1.50

本公司無稀釋性潛在股。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

57. Other comprehensive income

57. 其他綜合收益

		2013 2013年	2012 2012年
Changes arising from re-measuring net assets or net liabilities of defined benefit plan taken to other comprehensive income	重新計量設定受益計劃淨負債或淨資產導致的變動計入其他綜合收益	15,181,649.92	-
Less: Income tax effect	減：所得稅影響	-	-
		15,181,649.92	-
Share of investee's comprehensive income not to be reclassified into profit or loss in subsequent periods using the equity method taken to other comprehensive income	按照權益法核算的在被投資單位以後會計期間不能重分類進損益的綜合收益中所享有的份額計入其他綜合收益	(43,371,856.00)	-
Less: Tax effect arising from the current profit/loss transferred out for those originally taken to other comprehensive income	減：原計入其他綜合收益、當期轉出計入當期損益所得稅影響	-	-
		(43,371,856.00)	-
Share of investee's comprehensive income to be reclassified into profit or loss in subsequent periods using the equity method taken to other comprehensive income	按照權益法核算的在被投資單位以後會計期間重分類進損益的綜合收益中所享有的份額計入其他綜合收益	6,377,070.55	40,559,590.11
Less: Tax effect arising from the current profit/loss transferred out for those originally taken to other comprehensive income	減：原計入其他綜合收益、當期轉出計入當期損益所得稅影響	-	-
		(6,377,070.55)	(40,559,590.11)
Gain or loss arising from change of fair value of available-for-sale financial assets taken to other comprehensive income	可供出售金融資產公允價值變動形成的利得或損失計入其他綜合收益	(65,200,000.00)	35,730,230.63
Less: Tax effect arising from the current profit/loss transferred out for those originally taken to other comprehensive income	減：原計入其他綜合收益、當期轉出計入當期損益所得稅影響	(9,780,000.00)	5,252,557.66
		(55,420,000.00)	30,477,672.97
Exchange differences on foreign currency translation taken to other comprehensive income	外幣報表折算差額計入其他綜合收益	68,726,300.23	(247,448.64)
Less: current profit/loss transferred out for those originally taken to other comprehensive income	減：原計入其他綜合收益當期轉出計入當期損益	-	-
		68,726,300.23	(247,448.64)
Others	其他	-	-
		(21,260,976.40)	(10,329,365.78)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

58. Notes to items in cash flow statement

58. 現金流量表項目註釋

*Other cash received relating to operating activities**收到的其他與經營活動有關的現金*

		2013 2013年	2012 2012年
Government grants	政府補助	87,562,244.50	212,737,166.18
After-sales compensation claim	三包索賠款	29,097,387.92	69,504,136.09
Interest income	利息收入	378,842,139.33	332,929,093.37
Others	其他	520,472,225.64	218,635,174.34
		1,015,973,997.39	833,805,569.98

*Other cash paid relating to operating activities**支付的其他與經營活動有關的現金*

		2013 2013年	2012 2012年
After-sales and product return fee	三包及產品返修	1,175,773,558.88	1,256,203,990.14
Freight and packaging fee	運費及包裝	673,028,811.78	654,396,089.40
Marketing fee	市場開拓費	651,906,367.05	698,180,270.52
Office expenses	辦公費	330,187,906.17	322,947,280.15
Travel fee	差旅費	174,331,468.98	159,770,580.86
Others	其他	1,219,709,592.09	1,187,931,782.14
		4,224,937,704.95	4,279,429,993.21

*Other cash received relating to investing activities**收到其他與投資活動有關的現金*

		2013 2013年	2012 2012年
Capital compensation for minority shareholders of subsidiaries	子公司少數股東資本補償	32,585,786.64	-
Land-related and asset-related government grants	與土地和資產相關的政府補助	258,746,848.01	176,385,100.00
		291,332,634.65	176,385,100.00

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

58. Notes to items in cash flow statement (Continued)

58. 現金流量表項目註釋(續)

Other cash paid relating to investing activities

支付其他與投資活動有關的現金

		2013 2013年	2012 2012年
Others (Note)	其他(註)	-	137,050,693.51
		-	137,050,693.51

Note: In 2012, the cash paid by the Group for the call options with a fair value of RMB137,050,693.51 upon its acquisition of 70% interests in Linde Hydraulics GmbH & Co. KG were other cash flow paid relating to investment.

註：2012年度，本集團投資獲得林德液壓合夥企業70%的權益時同時獲得公允價值為人民幣137,050,693.51元的買入期權而支付的現金為投資支付的其他現金流量。

Other cash received relating to financing activities

收到其他與籌資活動有關的現金

		2013 2013年	2012 2012年
Interest penalty on delayed contribution of capital from shareholders	股東延遲出資利息罰金	459,500.00	-
Borrowings from third parties	收到第三方借款	-	20,317,377.78
		459,500.00	20,317,377.78

Other cash paid relating to financing activities

支付其他與籌資活動有關的現金

		2013 2013年	2012 2012年
Handling fee for guarantee for borrowings	借款擔保的手續費	8,713,846.03	-
Repayment of interests and borrowings from third parties	償還第三方借款和利息	3,200,000.00	3,635,746.36
		11,913,846.03	3,635,746.36

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

59. Supplement to cash flow statement

(1) Supplement to cash flow statement

59. 現金流量表補充資料

(1) 現金流量表補充資料

		2013 2013年	2012 2012年
Net profit	淨利潤	3,817,636,075.50	3,234,266,548.68
Add: Provision for impairment of assets	加：資產減值準備	231,173,894.41	79,464,267.64
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	1,814,365,762.76	1,435,905,068.73
Amortization of intangible assets	無形資產攤銷	145,809,899.88	43,231,967.48
Amortization of long-term prepaid expenses	長期待攤費用攤銷	71,318,337.33	73,133,144.65
Gain from disposal and retirement of fixed assets, intangible assets and other long-term assets	處置和報廢固定資產、無形資產和其他長期資產的收益	8,287,740.04	520,969.21
Finance expenses	財務費用	551,869,760.47	344,967,767.18
Investment income	投資收益	(11,542,850.04)	(251,508,306.03)
Income from change of fair value	公允價值變動收益	(150,137,868.78)	-
Decrease/(increase) in deferred tax assets	遞延所得稅資產的減少/(增加)	(85,415,543.94)	141,014,912.72
Increase/(decrease) in deferred tax liabilities	遞延所得稅負債的增加/(減少)	(12,254,420.51)	(2,455,663.51)
Decrease/(increase) in inventories	存貨的減少/(增加)	(1,204,037,748.13)	2,691,794,937.53
(Decrease)/Increase in operating receivables	經營性應收項目的(減少)/增加	(5,181,246,820.92)	648,634,862.77
Increase/(decrease) in operating payables	經營性應付項目的增加/(減少)	5,407,771,984.98	(6,396,103,127.31)
Increase/(decrease) in special reserve	專項儲備的增加/(減少)	16,932,842.49	23,089,542.52
Others	其他	347,879,716.39	690,211,697.82
Net cash flow from operating activities	經營活動產生的現金流量淨額	5,768,410,761.93	2,756,168,590.08

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

59. Supplement to cash flow statement (Continued)

59. 現金流量表補充資料(續)

(2) Information related to acquisition or disposal of subsidiaries and other business units

(2) 取得或處置子公司及其他營業單位信息

Information relating to acquisition of subsidiaries and other business units

取得子公司及其他營業單位信息

		2013 2013年	2012 2012年
Consideration for acquisition of subsidiaries and other business units	取得子公司及其他營業單位的價格	-	2,116,665,408.49
Cash and cash equivalents paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金和現金等價物	-	2,116,665,408.49
Less: Amount of cash and cash equivalents in subsidiaries and other business units acquired	減：取得子公司及其他營業單位持有的現金和現金等價物	-	46,571,848.76
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額	-	2,070,093,559.73
Net assets in subsidiaries and other business units acquired	取得子公司及其他營業單位的淨資產	-	1,786,274,617.35
Current assets	流動資產	-	723,936,556.69
Non-current assets	非流動資產	-	2,188,876,526.00
Current liabilities	流動負債	-	(251,023,229.52)
Non-current liabilities	非流動負債	-	(875,515,235.82)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

59. Supplement to cash flow statement (Continued)

(2) Information related to acquisition or disposal of subsidiaries and other business units (Continued)
Information relating to disposal of subsidiaries and other business units

59. 現金流量表補充資料(續)

(2) 取得或處置子公司及其他營業單位信息(續)
處置子公司及其他營業單位信息

		2013 2013年	2012 2012年
Consideration of disposal of subsidiaries and other business units	處置子公司及其他營業單位的價格	-	509,032,200.00
Cash and cash equivalent received from disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金和現金等價物	-	507,120,500.00
Less: Cash and cash equivalent held by subsidiaries and other business units on disposal	減：處置子公司及其他營業單位持有的現金和現金等價物	-	147,893,549.35
Net cash received on disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金淨額	-	359,226,950.65
Net assets of subsidiaries and other business units on disposal	處置子公司及其他營業單位的淨資產	-	543,313,177.97
Current assets	流動資產	-	944,645,136.76
Non-current assets	非流動資產	-	151,084,617.42
Current liabilities	流動負債	-	(517,284,330.21)
Non-current liabilities	非流動負債	-	(35,132,246.00)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

59. Supplement to cash flow statement (Continued)

(3) Cash and cash equivalents

五、合併財務報表主要項目註釋(續)

59. 現金流量表補充資料(續)

(3) 現金及現金等價物

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Cash	現金		
Incl: Cash at bank	其中：庫存現金	2,714,260.40	2,355,867.72
Bank deposits on demand	可隨時用於支付的 銀行存款	16,562,752,445.78	14,092,459,304.61
Other cash equivalents on demand	可隨時用於支付的 其他貨幣資金	31,474,590.02	4,336,180.89
Cash and cash equivalents at end of year	年末現金及現金等價物餘額	16,596,941,296.20	14,099,151,353.22
		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Cash and cash equivalents at end of year	年末貨幣資金餘額	19,580,127,632.91	16,726,970,096.00
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣 資金餘額	2,983,186,336.71	2,627,818,742.78
Closing balance of cash and cash equivalents at end of year	年末現金及現金等價物餘額	16,596,941,296.20	14,099,151,353.22

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The related parties defined in these financial statements included the related parties under accounting standards and related parties under the information disclosure requirements of SFC.

1. Parent

	Type of enterprise	Registered address	Legal representative	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company
	企業註冊	註冊地	法人代表	業務性質	註冊資本	對本公司持股比例 (%)	對本公司表決權比例 (%)
Weichai Group Holdings Limited 濰柴控股集團	Wholly state-owned 國有獨資	Weifang City, Shandong Province 山東省 濰坊市	Tan Xuguang 譚旭光	External investment financial guarantee investment advisory planning and organization/ coordination and management of production operating activities of corporates under the Group 對外投資經濟擔保投資諮詢規 劃組織/協調管理集團 所屬企業生產經營活動	1,200,000,000.00	16.83	16.83

Shandong Heavy Industry Group Co., Ltd. is the ultimate controller of the Company.

本公司的最終控制人為山東重工集團有限公司。

2. Subsidiaries

Details of subsidiaries are set out in Note IV.

2. 子公司

子公司信息詳見附註四。

3. Associates

Details of associates are set out in Note V.11.

3. 聯營企業

聯營企業詳見附註五、11。

六、關聯方關係及其交易

本財務報表中界定的關聯方既包括會計準則中界定的關聯方，也包括證監會在信息披露規定中界定的關聯方。

1. 母公司

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Particulars of other related parties which entered into material transactions with the Group

六、關聯方關係及其交易(續)

4. 與本集團發生重大交易的其他關聯方情況

	Related party relationships 關聯方關係	Referred to as 簡稱
Shandong Heavy industry Group Co., Ltd 山東重工集團有限公司	Ultimate controller 最終控制人	Shandong Heavy Industry 山東重工
Weichai Group Holdings Limited 濰柴控股集團有限公司	Parent 母公司	Weichai Group Holdings 濰柴控股
Weichai Deutz Diesel Engine Co., Ltd. 濰坊濰柴道依茨柴油機有限公司	Common control by parent 同一母公司控制	Weichai Deutz 濰柴道依茨
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Common control by parent 同一母公司控制	Weichai Import and Export 濰柴進出口
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	Common control by parent 同一母公司控制	Weichai Heavy-duty Machinery 濰柴重機
Yangzhou Yaxing Coach Co., Ltd. 揚州亞星客車股份有限公司	Common control by parent 同一母公司控制	Yangzhou Yaxing 揚州亞星
Yangzhou Shengda Special Vehicles Co., Ltd. 揚州盛達特種車有限公司	Common control by parent 同一母公司控制	Shengda Special Vehicles 盛達特種車
Weichai Heavy-duty Machinery (Weifang) Generator Equipment Co., Ltd 濰柴重機(濰坊)發電設備有限公司	Common control by parent 同一母公司控制	Heavy-duty Generator 重機發電
Chongqing Weichai Diesel Engine Works 重慶濰柴發動機廠	Common control by parent 同一母公司控制	Chongqing Weichai 重慶濰柴
Chongqing Jiangjin Region Chongwei Casting Co., Ltd 重慶市江津區重濰鑄造有限公司	Common control by parent 同一母公司控制	Chongwei Casting 重濰鑄造
Chutian Engineering Machinery Company Limited 山推楚天工程機械有限公司	Same ultimate parent 同一最終控制人	Chutian Engineering 山推楚天
Shantui Engineering Machinery Co., Ltd. 山推工程機械股份有限公司	Same ultimate parent 同一最終控制人	Shantui Engineering 山推工程
Shantui Heavy Industry Machinery Co., Ltd. 山推重工機械有限公司	Same ultimate parent 同一最終控制人	Shantui Heavy Industry 山推重工
Shandong Shantui Machinery Co., Ltd. 山東山推機械有限公司	Same ultimate parent 同一最終控制人	Shandong Shantui 山東山推
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Same ultimate parent 同一最終控制人	Heavy Industry Finance Company 山東重工財務公司
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Same ultimate parent 同一最終控制人	Shanzhong Finance Leasing 山重融資租賃
Shanzhong Jianji Co., Ltd. 山重建機有限公司	Same ultimate parent 同一最終控制人	Shanzhong Jianji 山重建機

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

六、關聯方關係及其交易(續)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Beiqi Foton Motor Co., Ltd. 北汽福田汽車股份有限公司	Same key management personnel 同一關鍵管理人員	Beiqi Foton 北汽福田
FOTON Lovol Heavy Industries Co., Ltd. 福田雷沃國際重工股份有限公司	Same key management personnel 同一關鍵管理人員	FOTON Lovol 福田雷沃
Shaanxi Automotive Holdings Group Co., Ltd. 陝西汽車控股集團有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Automotive Holdings 陝汽控股
Shaanxi Automobile Industry Co., Ltd. 陝汽實業有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Industry 陝汽實業
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Automotive 陝汽集團
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Fast Gear Automotive 陝法傳動
Shaanxi Huazhen Sancan Industry and Trading Co., Ltd. 陝西華臻三產工貿有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Huazhen Sancan 華臻三產
Shaanxi Huazhen Sancan Industry and Trading Services Co., Ltd. 陝西華臻三產工貿服務有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Huazhen Services 華臻服務
Shaanxi Tongli Special Purpose Vehicle Co., Ltd. 陝西通力專用汽車有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tongli Special Purpose 通力專用
Shaanxi Lantong Transmission Axle Co., Ltd. 陝西藍通傳動軸有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Lantong Transmission 藍通傳動軸
Baoji Huashan Engineering Vehicles Co., Ltd. 寶雞華山工程車輛有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Baoji Vehicle 寶雞車輛

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

六、關聯方關係及其交易(續)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Xi'an Lande New Energy Automotive Technology Development Co., Ltd. 西安蘭德新能源汽車技術開發有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Lande New Energy 蘭德新能源
Shaanxi Wanfang Vehicle Parts and Components Co. Ltd. 陝西萬方汽車零部件有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Shaanxi Wanfang 陝西萬方
Shaanxi Fangyuan Automobile Standard Components Co. Ltd. 陝西方圓汽車標準件有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Fangyuan Automobile 方圓汽車
Shaanxi Tongchuang Huaheng Vehicle Radiator Co. Ltd. 陝西同創華亨汽車散熱有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tongchuang Huaheng 同創華亨
Shaanxi Automobile Group Xunyang Baotong Special Purpose Vehicles Co., Ltd. 陝西汽車集團旬陽寶通專用車有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Xunyang Baotong 旬陽寶通
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd. 陝西汽車集團長沙環通汽車製造有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Changsha Huantong 長沙環通
Shaanxi Automobile Group Yan'an Special Purpose Vehicles Co., Ltd. 陝西汽車集團延安專用車有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Yan'an Special Purpose Vehicles 延安專用車
Shaanxi Dongming Automobile System Co., Ltd. 陝西東銘車輛系統股份有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Dongming Automobile 東銘車輛
Shaanxi Deyin Leasing Co., Ltd. 德銀融資租賃有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Deyin Leasing 德銀租賃
Shaanxi Dongfeng Axle And Transmission System Co., Ltd. 陝西東風車橋傳動系統股份有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Dongfeng Axle 東風車橋

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

六、關聯方關係及其交易(續)

4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shaanxi Automobile Group Wenzhou Yunding Automobile Co., Ltd. 陝西汽車集團溫州雲頂汽車有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Wenzhou Yunding 溫州雲頂
Shaanxi Tongjia Automobile Co., Ltd. 陝西通家汽車有限責任公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tongjia Automobile 通家汽車
Zhuzhou Gear Company Limited 株洲齒輪股份有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Zhuzhou Company 株齒股份
Zhuzhou Automobile Gear Factory 株洲汽車齒輪廠	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Zhuzhou Gear Factory 株齒廠
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Tonghui Automotive 通匯汽車
Xi'an FC Intelligence Transmission Co., Ltd. 西安雙特智能傳動有限公司	Associate of subsidiaries 子公司之聯營企業	FC Intelligence Transmission 雙特傳動
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd. 中集陝汽重卡(西安)專用車有限公司	Associate of subsidiaries 子公司之聯營企業	CIMC-SHAC 中集重卡
Xi'an Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	Associate of subsidiaries 子公司之聯營企業	Xi'an Cummins 西安康明斯
Baoding Shanqi Tianma Automobile Co., Ltd. 保定陝汽天馬汽車有限公司	Associate of subsidiaries 子公司之聯營企業	Shanqi Tianma 陝汽天馬
Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	Associate of subsidiaries 子公司之聯營企業	Eurostar 歐舒特
Weichai Power Westport New Energy Engine Co., Ltd. 濰柴西港新能源動力有限公司	Associate of parent 母公司之聯營企業	Westport New Energy 西港新能源

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties

(1) Transaction of goods and services with related parties

Purchase of goods from related parties (excluding tax)

六、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易

(1) 關聯方商品和勞務交易

自關聯方購買商品(不含稅)

		2013 二零一三年		2012 二零一二年	
		Amount	Percentage	Amount	Percentage
		金額	比例	金額	比例
			(%)		(%)
Westport New Energy	西港新能源	2,907,283,559.56	32.57	1,663,423,166.51	30.06
Shaanxi Fast Gear Automotive	陝法傳動	2,308,186,784.01	25.86	1,569,191,736.49	28.36
Tonghui Automotive	通匯汽車	698,911,622.04	7.83	50,539,471.08	0.91
Tongli Special Purpose	通力專用	684,683,390.69	7.67	452,124,390.01	8.17
Shaanxi Wanfang	陝西萬方	512,311,501.64	5.74	417,425,083.43	7.54
Weichai Heavy-duty Machinery	濰柴重機	291,010,548.83	3.26	203,545,613.44	3.68
Huazhen Sancan	華臻三產	269,028,363.72	3.01	241,618,069.75	4.37
CIMC-SHAC	中集重卡	238,354,852.13	2.67	336,442,589.94	6.08
Xi'an Cummins	西安康明斯	153,147,098.56	1.72	91,340,657.57	1.65
Weichai Import and Export	濰柴進出口	149,296,081.68	1.67	47,711,576.57	0.86
Weichai Deutz	濰柴道依茨	138,044,760.41	1.55	86,032,638.14	1.55
Lantong Transmission	藍通傳動軸	116,230,332.15	1.30	97,738,255.88	1.77
Fangyuan Automobile	方圓汽車	85,640,037.44	0.96	68,473,605.64	1.24
Tongchuang Huaheng	同創華亨	77,043,186.55	0.87	59,801,082.37	1.08
Changsha Huantong	長沙環通	75,871,847.93	0.86	37,601,920.00	0.68
Weichai Group Holdings	濰柴控股	64,290,712.86	0.72	826,623.23	0.01
Xunyang Baotong	旬陽寶通	43,269,134.14	0.49	38,288,067.38	0.69
Dongming Automobile	東銘車輛	32,917,428.19	0.37	9,931,180.00	0.18
Wenzhou Yunding	溫州雲頂	22,535,436.20	0.25	-	-
Baoji Vehicle	寶雞車輛	17,990,352.20	0.20	2,838,712.42	0.05
Yan'an Special Purpose Vehicles	延安專用車	15,465,553.55	0.17	34,996,966.36	0.63
Huazhen Services	華臻服務	12,433,564.66	0.14	-	-
Eurostar	歐舒特	7,210,694.16	0.08	1,418,446.16	0.03
Lande New Energy	蘭德新能源	2,163,852.82	0.02	590,084.76	0.01
Shantui Engineering	山推工程	2,096,428.13	0.02	-	-
Tongjia Automobile	通家汽車	394,137.57	-	9,647,922.32	0.17
Chongqing Weichai	重慶濰柴	193,205.39	-	264,459.76	-
Heavy-duty Generator	重機發電	156,817.07	-	355,128.21	0.01
		8,926,161,284.28	100.00	5,533,738,519.33	100.00

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

(1) Transaction of goods and services with related parties (Continued)

Receiving services from related parties

六、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(1) 關聯方商品和勞務交易(續)

自關聯方接受勞務

		2013 二零一三年		2012 二零一二年	
		Amount	Percentage	Amount	Percentage
		金額	比例	金額	比例
			(%)		(%)
KION Group	凱傲集團	217,050,610.90	50.93	-	-
Weichai Group Holdings	濰柴控股	66,740,440.91	15.66	166,912,926.61	34.57
Deyin Leasing (Note)	德銀租賃(註)	44,198,100.10	10.37	-	-
Chongqing Weichai	重慶濰柴	38,616,496.19	9.07	67,756,234.99	14.04
Shaanxi Fast Gear Automotive	陝法傳動	32,998,125.39	7.74	28,593,079.48	5.92
Shaanxi Automotive	陝汽集團	21,850,277.02	5.13	218,794,066.55	45.33
Zhuzhou Company	株齒股份	3,508,272.00	0.82	-	-
Weichai Import and Export	濰柴進出口	1,016,603.27	0.24	-	-
Weichai Heavy-duty Machinery	濰柴重機	183,584.90	0.04	651,816.03	0.14
		426,162,510.68	100.00	482,708,123.66	100.00

Note: It was agreed among the Group, Deyin Leasing and third-party distributors that for the vehicle monies of related business to be receivable by the Group from distributors, Deyin Leasing may take up the payment obligation on behalf of the distributors. At the same time, it was agreed between the Group and Deyin Leasing that Deyin Leasing will take up the buyback obligations in respect of the sales of goods by the Group's distributors to the ultimate users by way of finance lease. A risk premium handling fee and a supportive promotion expense will be charged to the Group in proportion to the annual total vehicle monies to be paid on behalf.

註：本集團、德銀租賃和第三方經銷商同意對於本集團應收經銷商的相關業務的車款，可由德銀租賃代經銷商承擔付款義務。同時，本集團與德銀租賃同意德銀租賃對本集團的經銷商通過其以融資租賃方式銷售給最終用戶商品承擔回購責任，按照全年代付車款的一定比例向本集團收取風險手續費和推廣支持費。

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

(1) Transaction of goods and services with related parties (Continued)

Sale of goods to related parties (excluding tax)

六、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(1) 關聯方商品和勞務交易(續)

向關聯方銷售商品(不含稅)

		2013 二零一三年		2012 二零一二年	
		Amount	Percentage	Amount	Percentage
		金額	比例	金額	比例
			(%)		(%)
Westport New Energy	西港新能源	1,425,883,951.56	23.03	866,058,386.34	13.22
Shaanxi Fast Gear Automotive	陝法傳動	1,407,187,458.28	22.73	1,045,794,854.39	15.97
KION Group	凱傲集團	965,424,229.88	15.59	-	-
Beiqi Foton	北汽福田	629,786,745.45	10.17	3,011,633,195.00	45.98
Weichai Heavy-duty Machinery	濰柴重機	295,635,452.04	4.77	469,048,370.45	7.16
Shaanxi Wanfang	陝西萬方	245,459,857.57	3.96	189,978,278.81	2.90
Weichai Import and Export	濰柴進出口	207,587,457.61	3.35	99,235,408.96	1.51
Huazhen Sancan	華臻三產	188,669,267.36	3.05	254,534,062.17	3.89
Tongli Special Purpose	通力專用	141,336,604.62	2.28	107,242,740.20	1.64
Shantui Engineering	山推工程	139,494,565.32	2.25	112,349,681.33	1.71
Heavy-duty Generator	重機發電	117,906,617.79	1.91	36,406,901.54	0.56
Yangzhou Yaxing	揚州亞星	89,864,151.52	1.46	73,356,138.59	1.12
Weichai Deutz	濰柴道依茨	81,070,186.19	1.31	99,361,496.71	1.52
Changsha Huantong	長沙環通	64,533,757.83	1.04	8,353,686.31	0.13
Baoji Vehicle	寶雞車輛	45,832,200.90	0.74	13,805,982.23	0.21
Chongwei Casting	重濰鑄造	43,093,877.80	0.70	39,039,031.29	0.60
Chutian Engineering	山推楚天	33,665,880.51	0.54	41,871,300.17	0.64
Shengda Special Vehicles	盛達特種車	29,632,905.93	0.48	-	-
Tonghui Automotive	通匯汽車	17,234,554.72	0.28	17,521,966.39	0.27
Xi'an Cummins	西安康明斯	10,677,259.46	0.17	6,611,040.57	0.10
Shanzhong Jianji	山重建機	3,329,059.85	0.05	-	-
Eurostar	歐舒特	1,532,309.80	0.02	4,384,508.90	0.07
Chongqing Weichai	重慶濰柴	1,473,565.65	0.02	40,167,637.88	0.61
Zhuzhou Company	株齒股份	1,048,880.70	0.02	-	-
Fangyuan Automobile	方圓汽車	798,685.48	0.01	857,519.03	0.01
Weichai Group Holdings	濰柴控股	681,407.05	0.01	1,560,147.27	0.02
Dongming Automobile	東銘車輛	678,157.93	0.01	66,317.62	-
Shandong Shantui	山東山推	638,487.18	0.01	934,623.93	0.01
Tongchuang Huaheng	同創華亨	484,443.36	0.01	511,493.72	0.01
Shaanxi Automotive	陝汽集團	427,350.43	0.01	1,214,986.98	0.02
Huazhen Services	華臻服務	390,712.26	0.01	-	-
Wenzhou Yunding	溫州雲頂	324,618.98	0.01	-	-
Lantong Transmission	藍通傳動軸	145,690.05	-	-	-

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

(1) Transaction of goods and services with related parties (Continued)

Sale of goods to related parties (excluding tax) (Continued)

		2013 二零一三年		2012 二零一二年	
		Amount	Percentage	Amount	Percentage
		金額	比例	金額	比例
			(%)		(%)
Shaanxi Industry	陝汽實業	40,810.40	-	-	-
Deyin Leasing	德銀租賃	-	-	7,742,393.17	0.12
CIMC-SHAC	中集重卡	-	-	334,476.72	-
FOTON Lovol	福田雷沃	-	-	110,109.49	-
		6,191,971,161.46	100.00	6,550,086,736.16	100.00

Rendering services to related parties

向關聯方提供勞務

		2013 二零一三年		2012 二零一二年	
		Amount	Percentage	Amount	Percentage
		金額	比例	金額	比例
			(%)		(%)
Weichai Deutz	濰柴道依茨	19,590,299.05	26.63	14,959,520.03	27.81
Weichai Heavy-duty Machinery	濰柴重機	18,502,010.71	25.15	21,984,042.09	40.86
Shaanxi Industry	陝汽實業	12,820,913.69	17.43	-	-
KION Group	凱傲集團	7,842,497.35	10.66	-	-
Shaanxi Fast Gear Automotive	陝法傳動	7,448,475.65	10.12	-	-
Westport New Energy	西港新能源	2,527,887.41	3.44	631,981.00	1.17
Weichai Import and Export	濰柴進出口	2,444,410.12	3.32	1,404,080.00	2.61
Heavy-duty Generator	重機發電	2,057,986.68	2.80	687,416.33	1.28
Chongqing Weichai	重慶濰柴	257,810.39	0.35	2,518,166.43	4.68
Weichai Group Holdings	濰柴控股	76,029.84	0.10	-	-
Shaanxi Automotive	陝汽集團	-	-	11,424,547.13	21.23
Beiqi Foton	北汽福田	-	-	191,000.00	0.36
		73,568,320.89	100.00	53,800,753.01	100.00

During the year, the prices for the Group's sale of goods and rendering of services to related parties as well as purchase of goods and receiving services from related parties were determined with reference to market rates.

本年度，本集團向關聯方銷售商品、提供勞務價格、採購商品及接受勞務參考市場價格決定。

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

(2) Leasing with related parties

Leasing of assets to related parties

		2013	2012
		2013年	2012年
Tonghui Automotive	通匯汽車	9,791,974.28	10,041,760.80
Xi'an Cummins	西安康明斯	4,080,981.84	8,161,963.68
Shanzhong Finance Leasing	山重融資租賃	6,045,456.08	–
Heavy-duty Generator	重機發電	4,500,000.00	2,250,000.00
Westport New Energy	西港新能源	4,179,700.44	5,592,400.00
FC Intelligence Transmission	雙特傳動	4,382,862.63	–
Weichai Import and Export	濰柴進出口	3,609,441.85	–
Huazhen Sancang	華臻三產	2,750,988.60	3,700,091.64
Shaanxi Industry	陝汽實業	323,060.40	–
Shaanxi Automotive	陝汽集團	243,664.20	130,500.00
Weichai Heavy-duty Machinery	濰柴重機	–	2,250,000.00
		39,908,130.32	32,126,716.12

Leasing of assets from related parties

自關聯方承租資產

		2013	2012
		2013年	2012年
Weichai Group Holdings	濰柴控股	42,078,425.60	42,840,000.00
Shaanxi Industry	陝汽實業	14,376,435.90	–
Shaanxi Fast Gear Automotive	陝法傳動	14,707,750.19	11,450,207.59
Zhuzhou Company	株齒股份	6,670,800.00	–
Shaanxi Automotive	陝汽集團	2,803,767.68	12,554,734.21
Chongqing Weichai	重慶濰柴	4,000,000.00	4,000,000.00
		84,637,179.37	70,844,941.80

During the year, the prices for the Group's leasing with related parties were determined with reference to market rates.

本年度，本集團與關聯方租賃業務價格參考市場價格決定。

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

(3) Transfer of assets with related parties

六、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

(3) 關聯方資產轉讓

	Nature of transaction 交易類型	2013 二零一三年		2012 二零一二年	
		Amount 金額	Percentage 比例 (%)	Amount 金額	Percentage 比例 (%)
Shaanxi Fast Gear Automotive 陝法傳動	Purchase of fixed assets 購買固定資產	208,812.73	1.06	-	-
Shaanxi Fast Gear Automotive 陝法傳動	Sale of fixed assets 出售固定資產	3,588,740.95	18.25	-	-
Weichai Group Holdings 濰柴控股	Purchase of fixed assets 購買固定資產	149,953.14	0.76	-	-
Weichai Group Holdings 濰柴控股	Sale of fixed assets 出售固定資產	18,941.81	0.10	-	-
Weichai Import and Export 濰柴進出口	Sale of fixed assets 出售固定資產	15,782.24	0.08	-	-
Heavy-duty Generator 重機發電	Sale of fixed assets 出售固定資產	3,301.46	0.02	-	-
Weichai Heavy-duty Machinery 濰柴重機	Sale of fixed assets 出售固定資產	15,682,677.34	79.73	-	-
Weichai Heavy-duty Machinery 濰柴重機	Purchase of fixed assets 購買固定資產	-	-	3,059,051.72	100.00

During the year, the Group's purchase and sale of fixed assets from and to related parties were on prices determined with reference to market rates.

本年度，本集團向關聯方採購和銷售固定資產價格參考市場價格決定。

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

- (4) On 30 June 2012, the Group entered into the Financial Services Agreement with Shandong Heavy Industry Group Finance Co., Ltd. (“Shandong Heavy-duty Finance Company”). Pursuant to the agreement, Shandong Heavy-duty Finance Company provided deposit, credit, accounting and clearing services as well as other financial services to the Company and its controlling subsidiaries. The interest rates for credit relating to financial services as well as fee rates are determined according to the Financial Services Agreement and based upon the relevant requirements of the People’s Bank of China’s under which the lending rate shall not exceed the minimum level permitted under the interest rates and fee rates for money lending of similar types and categories available to the Group from other major commercial banks in the PRC.

六、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)

- (4) 本集團與山東重工集團財務有限公司(「山東重工財務公司」)於2012年6月30日簽訂《金融服務協議》，根據協議，山東重工財務公司為公司及控股子公司提供存款、信貸、結算及其他金融服務等。有關金融服務信貸利率和費率根據《金融服務協議》滿足中國人民銀行有關貸款利率相關規定的基礎上不高於本集團在其他中國國內主要商業銀行取得的同類同檔次信貸利率及費率允許的最低水平確定。

		2013 二零一三年		2012 二零一二年	
		Percentage of total cash and cash Amount		Percentage of total cash and cash Amount	
		equivalents 估貨幣資金 金額		equivalents 估貨幣資金 金額	
		總額的比例 (%)		總額的比例 (%)	
Cash and cash equivalents placed with related parties	存放關聯方的貨幣資金				
Shandong Heavy-duty Finance Company	山東重工財務公司	4,274,578,045.16	21.87	1,139,636,834.71	6.81
Short-term borrowings	短期借款				
Shandong Heavy-duty Finance Company	山東重工財務公司	100,000,000.00	0.51	50,000,000.00	0.30
Long-term borrowings	長期借款				
Shandong Heavy-duty Finance Company	山東重工財務公司	100,000,000.00	0.51	-	-

Except for the transactions with associates, all the above related party transactions also constitute connected transactions or continuing connected transactions as defined under Chapter 14A of the Listing Rules of the Hong Kong Stock Exchange.

除與聯營公司進行之交易外，所有上述關聯方交易同時構成香港聯交所上市規則第14A章所定義之關連交易或持續關連交易。

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties

六、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額

		31 December 2013 2013年12月31日		31 December 2012 2012年12月31日	
		Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備
Accounts receivable	應收賬款				
Changsha Huantong	長沙環通	80,763,784.58	(4,038,189.23)	115,539,069.88	(5,776,953.49)
Huazhen Sancang	華臻三產	42,612,813.37	(2,130,640.67)	449,639.20	(22,481.96)
Eurostar	歐舒特	40,939,153.90	(2,046,957.70)	39,326,593.43	(1,966,329.67)
Beiqi Foton	北汽福田	30,273,174.30	(1,513,658.72)	75,416,492.52	(3,770,824.62)
Weichai Import and Export	濰柴進出口	11,670,827.37	(477,310.77)	13,083,872.74	(259,455.81)
Weichai Heavy-duty Machinery	濰柴重機	11,303,812.03	(37,113.15)	70,531,691.46	(3,526,584.57)
Yangzhou Yaxing	揚州亞星	9,955,478.40	(506,513.92)	5,559,386.34	(277,969.32)
Heavy-duty Generator	重機發電	8,604,793.36	(430,239.67)	9,819,045.83	(490,952.29)
Weichai Deutz	濰柴道依茨	8,398,752.13	(58,671.95)	2,371,394.00	(118,569.70)
Shanqi Tianma	陝汽天馬	6,835,334.66	(5,468,267.73)	-	-
Yan'an Special Purpose Vehicles	延安專用車	6,328,145.00	(316,407.25)	-	-
Tonghui Automotive	通匯汽車	6,133,154.60	(306,657.73)	885,792.98	(44,289.65)
Baoji Vehicle	寶雞車輛	5,027,956.47	(267,074.23)	8,661,578.86	(433,078.94)
Dongming Automobile	東銘車輛	2,838,630.13	(141,931.51)	-	-
Tongli Special Purpose	通力專用	2,834,510.83	(141,725.54)	9,935,114.84	(496,755.74)
Huazhen Services	華臻服務	2,404,582.81	(120,229.14)	-	-
Shantui Engineering	山推工程	1,580,566.73	(79,028.34)	2,405,884.39	(120,294.22)
Shandong Shantui	山東山推	1,386,999.20	(133,346.88)	1,396,810.00	(69,840.50)
Shanzhong Jianji	山重建機	695,000.00	(34,750.00)	-	-
Shaanxi Wanfang	陝西萬方	621,850.39	(31,092.52)	-	-
Lantong Transmission	藍通傳動軸	26,803.19	(1,340.16)	26,803.19	(1,340.16)
Westport New Energy	西港新能源	21,084.65	(1,054.23)	-	-
Tongchuang Huaheng	同創華亨	15,550.06	(777.50)	219,949.70	(10,997.49)
Shaanxi Fast Gear Automotive	陝法傳動	-	-	72,279,374.06	(3,613,968.70)
CIMC-SHAC	中集重卡	-	-	30,600.00	(1,530.00)
FOTON Lovol	福田雷沃	-	-	33,638.87	(1,681.94)
		281,272,758.16	(18,282,978.54)	427,972,732.29	(21,003,898.77)

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties (Continued)

六、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額(續)

		31 December 2013 2013年12月31日		31 December 2012 2012年12月31日	
		Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備
Other receivables	其他應收款				
Tongjia Automobile	通家汽車	14,083,761.49	(704,188.07)	14,418,103.27	(720,905.16)
Shanqi Tianma	陝汽天馬	13,922,945.73	(11,138,356.58)	-	-
Zhuzhou Gear Factory	株齒廠	10,510,547.25	-	12,040,086.20	(602,004.31)
Zhuzhou Company	株齒股份	8,063,076.68	-	-	-
Lande New Energy	蘭德新能源	3,413,647.60	(170,682.38)	-	-
Shaanxi Automotive	陝汽集團	2,634,110.08	(131,705.50)	6,022,268.10	(301,113.41)
Shandong Heavy Industry	山東重工	275,755.88	(13,787.79)	-	-
KION Group	凱傲集團	235,410.00	(11,770.50)	-	-
Yan'an Special Purpose Vehicles	延安專用車	1,683.37	(84.17)	-	-
Weichai Heavy-duty Machinery	濰柴重機	-	-	3,551,723.32	(177,586.17)
Shanzhong Finance Leasing	山重融資租賃	-	-	-	-
Weichai Group Holdings	濰柴控股	-	-	94,067,880.00	(4,703,394.00)
FC Intelligence Transmission	西安雙特	-	-	1,756,614.78	(87,830.74)
Beiqi Foton	北汽福田	-	-	300,000.00	(15,000.00)
		53,140,938.08	(12,170,574.99)	132,156,675.67	(6,607,833.79)

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties (Continued)

六、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額(續)

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Notes receivable	應收票據		
Yangzhou Yaxing	揚州亞星	64,608,300.00	-
Shengda Special Vehicles	盛達特種車	30,670,500.00	-
Shantui Engineering	山推工程	15,000,000.00	-
Weichai Heavy-duty Machinery	濰柴重機	5,000,000.00	11,435,120.98
Changsha Huantong	長沙環通	3,000,000.00	300,000.00
Beiqi Foton	北汽福田	1,120,000.00	30,000.00
Chutian Engineering	山推楚天	-	5,000,000.00
Yan'an Special Purpose Vehicles	延安專用車	-	3,628,000.00
Tongli Special Purpose	通力專用	-	3,000,000.00
Huazhen Sancang	華臻三產	-	1,000,000.00
Tonghui Automotive	通匯汽車	-	996,000.00
		119,398,800.00	25,389,120.98
Prepayments	預付款項		
Huazhen Sancang	華臻三產	16,225,901.15	14,974,237.77
Huazhen Services	華臻服務	13,409,579.28	-
Weichai Import and Export	濰柴進出口	7,260,208.61	-
Weichai Heavy-duty Machinery	濰柴重機	3,649,219.01	-
Yangzhou Yaxing	揚州亞星	2,380,500.00	2,380,500.00
Shaanxi Wanfang	陝西萬方	1,022,629.53	1,034,629.53
Tongjia Automobile	通家汽車	401,601.02	3,422,400.00
Beiqi Foton	北汽福田	219,114.00	676,800.00
Zhuzhou Gear Factory	株洲齒輪廠	-	2,193,075.68
Baoji Vehicle	寶雞車輛	-	864,305.19
Weichai Group Holdings	濰柴控股	-	13,448.62
		44,568,752.60	25,559,396.79
Interests receivable	應收利息		
Shandong Heavy Industry Finance Company	山東重工財務公司	14,815,594.44	7,418,831.76
Dividends receivable	應收股利		
Xinlian Chuangye	鑫聯創投	-	67,500,000.00
Eurostar	歐舒特	3,040,000.00	3,040,000.00
		3,040,000.00	70,540,000.00
Notes payable	應付票據		
Tongli Special Purpose	通力專用	-	2,000,000.00
		-	2,000,000.00

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties (Continued)

六、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額(續)

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Accounts payable	應付賬款		
Shaanxi Fast Gear Automotive	陝法傳動	220,023,974.59	131,490,261.11
Tonghui Automotive	通匯汽車	170,002,871.51	13,573,373.25
Tongli Special Purpose	通力專用	137,018,653.93	92,031,644.37
Shaanxi Wanfang	陝西萬方	99,050,989.95	63,439,559.57
Huazhen Sancan	華臻三產	43,779,191.11	23,631,030.85
Weichai Import and Export	濰柴進出口	33,185,672.06	6,407,531.39
CIMC-SHAC	中集重卡	26,457,094.71	61,928,607.72
Baoji Vehicle	寶雞車輛	21,632,564.47	864,305.19
Xi'an Cummins	西安康明斯	21,399,963.89	5,418,152.28
Fangyuan Automobile	方圓汽車	20,588,365.31	18,284,752.16
Tongchuang Huaheng	同創華亨	19,099,934.26	16,840,778.69
Lantong Transmission	藍通傳動軸	19,015,358.23	19,991,190.38
Dongming Automobile	東銘車輛	13,648,995.17	6,954,939.45
Weichai Group Holdings	濰柴控股	12,869,820.52	283,674.76
Westport New Energy	西港新能源	6,439,180.65	79,357,450.81
Wenzhou Yunding	溫州雲頂	6,222,652.84	577,780.11
Weichai Deutz	濰柴道依茨	2,674,693.84	244,944.00
Changsha Huantong	長沙環通	2,654,090.41	2,721,794.53
Eurostar	歐舒特	2,308,441.03	1,156,744.39
Shantui Engineering	山推工程	1,616,460.14	-
Weichai Heavy-duty Machinery	濰柴重機	957,225.25	157,179.67
Huazhen Services	華臻服務	757,669.55	-
Xunyang Baotong	旬陽寶通	442,813.77	2,019,672.83
Yan'an Special Purpose Vehicles	延安專用車	360,716.06	467,016.63
FC Intelligence Transmission	雙特傳動	321,948.54	-
Shantui Heavy Industry	山推重工	46,080.00	-
Tongjia Automobile	通家汽車	10,276.93	2,654,506.12
Heavy-duty Generator	重機發電	-	6,719,884.14
		882,585,698.72	557,216,774.40

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties (Continued)

六、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額(續)

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Advances	預收款項		
Yan'an Special Purpose Vehicles	延安專用車	1,487,700.00	-
Shaanxi Wanfang	陝西萬方	1,376,351.00	1,870,591.00
Changsha Huantong	長沙環通	999,574.23	2,201.60
Shantui Engineering	山推工程	679,793.01	-
Tongli Special Purpose	通力專用	237,355.00	1,077,848.00
Yangzhou Yaxing	揚州亞星	182,060.91	-
Wenzhou Yunding	溫州雲頂	125,378.90	78,574.90
Dongfeng Axle	東風車橋	74,000.00	41,683.25
Shantui Heavy-Industry	山推重工	15,200.00	-
		5,177,413.05	3,070,898.75
Other payables	其他應付款		
Shaanxi Industry	陝汽實業	37,659,344.77	-
Shaanxi Automotive	陝汽集團	36,921,912.29	40,494,848.01
Lande New Energy	蘭德新能源	8,400,000.00	-
Tonghui Automotive	通匯汽車	7,159,654.05	212,515.19
Longmen Logistics Park	龍門物流園	3,000,000.00	-
Shanzhong Finance Leasing	山重融資租賃	1,522,449.30	1,640,687.08
Waichai Import and Export	濰柴進出口	1,064,602.80	-
Yan'an Special Purpose Vehicles	延安專用車	860,000.00	960,000.00
Shanqi Tianma	陝汽天馬	840,000.00	-
Fangyuan Automotive	方圓汽車	527,997.71	-
Eurostar	歐舒特	465,482.16	-
Shaanxi Wanfang	陝西萬方	230,000.00	490,000.00
CIMC-SHAC	中集重卡	200,000.00	200,000.00
Tongli Special Purpose	通力專用	128,000.00	824,000.00
Huazhen Sancan	華臻三產	120,000.00	180,000.00
Wenzhou Yunding	溫州雲頂	80,000.00	60,000.00
Weichai Heavy-duty Machinery	濰柴重機	46,604.50	27,257.24
Changsha Huantong	長沙環通	25,753.00	-
Fuping Logistics Park	富平物流園	-	220,000.00
Shaanxi Fast Gear Automotive	陝法傳動	-	158,782.24
Shandong Heavy Industry	山東重工	-	8,150.28
		99,251,800.58	45,476,240.04
Dividends payable	應付股利		
Shaanxi Automotive	陝汽集團	41,386,364.39	-

VI. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties (Continued)

Amounts due from/to related parties were non-interest bearing and unsecured. Of which the terms of repayment for amounts of trading nature will follow the requirement of terms of trading, while amounts of non-trading nature have no fixed terms of repayment.

VII. CONTINGENCIES

1. Exposure to Confirmation Risks

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, entered into a tri-party cooperation agreement with distributors and endorsing bank. Distributors will deposit guarantee money of not lower than 30% to the bank and apply for establishment of bank acceptance bill according to the amount of credit facility provided by the bank. Shaanxi Heavy-duty Motor Co., Ltd. assumes security obligation in favour of the distributors for the difference between amount of notes and guarantee money. As at 31 December 2013, open position of outstanding acceptance bill was RMB732,460,930.00 (31 December 2012: RMB785,341,000.00).

2. Finance lease business

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, entered into a cooperation agreement with Shanzhong Finance Leasing Co., Ltd.. It is agreed by and between the two parties that Shanzhong Finance Leasing Co., Ltd. shall provide finance lease service to Shaanxi Heavy-duty Motor Co., Ltd. or its distributors. Shaanxi Heavy-duty Motor Co., Ltd. shall provide joint liability guarantee in respect of the leasee's failure to pay the instalment payments and interests under the finance lease. As at 31 December 2013, risk exposure of joint liabilities was RMB1,192,900,000.00 (31 December 2012: RMB586,408,600.00).

六、關聯方關係及其交易(續)

6. 關聯方應收應付款項餘額(續)

應收及應付關聯方款項均不計利息、無抵押，其中，貿易往來的還款期遵從貿易條款規定，非貿易往來無固定還款期。

七、或有事項

1. 保兌倉敞口風險

本公司之子公司陝西重型汽車有限公司與經銷商、承兌銀行三方簽訂三方合作協議，經銷商向銀行存入不低於30%的保證金，根據銀行給予的一定信用額度，申請開立銀行承兌匯票。陝西重型汽車有限公司為經銷商提供票據金額與保證金之間差額的還款保證責任。截至2013年12月31日，尚未到期的承兌匯票敞口額為人民幣732,460,930.00元(2012年12月31日：人民幣785,341,000.00元)。

2. 融資租賃業務

本公司之子公司陝西重型汽車有限公司山重融資租賃有限公司簽訂合作協議，雙方約定山重融資租賃有限公司為陝西重型汽車有限公司或其經銷商提供融資租賃服務，陝西重型汽車有限公司為融資租賃的承租方未能支付的融資租賃分期付款及利息提供連帶保證責任。截至2013年12月31日，連帶責任保證風險敞口為人民幣1,192,900,000.00元(2012年12月31日：人民幣586,408,600.00元)。

VIII. COMMITMENTS

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Capital commitments	資本承諾		
Contracted, but not provided for	已簽約但未撥備	932,983,349.67	1,653,477,555.23
Authorized by the Board, but not contracted	已被董事會批准但未簽約	-	14,450,400.00
		932,983,349.67	1,667,927,955.23

IX. SUBSEQUENT EVENTS

- On 24 January 2014, the capital increase of RMB1 billion to Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, in proportion to the respective shareholdings held by the Company and Shaanxi Automotive Group Co., Ltd., a related party, was considered and approved by the Board. Based on their 51% and 49% shareholdings respectively, the Company will contribute RMB510 million and Shaanxi Automotive Group Co., Ltd. will contribute RMB490 million.

- On 18 December 2013, according to the authority granted at the third extraordinary general meeting in 2013 of the Company and the resolution at the seventh board meeting in 2013, the Company decided to exercise the Superlift 3.3% call option. Waichai Power (Luxembourg) Holding S.à r.l. ("Weichai Lux") served a notice to Superlift on 18 December 2013 to exercise the Superlift 3.3% call option.

On 15 January 2014, the transfer of KION Group shares from Superlift to Weichai Lux was completed, whereby the interest in 3.3% of the issued shares of KION Group was transferred to Weichai Lux from Superlift. Following completion of this transaction, Weichai Lux became the holder of 33.3% of the total issued shares of KION Group.

- On 28 March 2014, the dividend distribution budget for 2013 was considered and approved by the 5th meeting of the third session of the Board of the Company: the Board proposed to distribute a cash dividend of RMB1.50 for every 10 shares (including tax) based on the total share capital of 1,999,309,639 shares, without transfer from capital reserve. Implementation of the aforesaid proposal is subject to the approval of the general meeting.

八、承諾事項

九、資產負債表日後事項

- 於2014年1月24日經本公司董事會審議及批准了本公司與關聯方陝西汽車集團有限責任公司以現有持股比例共同對本集團之子公司陝西重型汽車有限公司增資人民幣10億元；按照本公司與陝西汽車集團對陝西重型汽車有限公司的持股比例51%和49%，本公司將出資人民幣5.1億元，陝西汽車集團有限公司將出資人民幣4.9億元。

- 2013年12月18日，根據2013年第三次臨時股東大會的授權以及公司2013年第七次臨時董事會的決議，本公司決定行使Superlift 3.3%認購期權，濰柴動力(盧森堡)控股有限公司(「濰柴盧森堡」)已於2013年12月18日向Superlift發出行使Superlift 3.3%認購期權的通知。

2014年1月15日，濰柴盧森堡與Superlift已完成了本次交易股權交割，濰柴盧森堡已合法持有Superlift轉讓的凱傲集團已發行的3.3%股份。隨著本次交易股權交割完成，濰柴盧森堡持有凱傲集團已發行總股份的比例總計為33.3%。

- 二零一四年三月二十八日，本公司三屆五次董事會審議通過了本公司二零一三年度的利潤分配預案：以公司總股本1,999,309,639股為基數，向全體股東每10股派發現金紅利人民幣1.50元(含稅)，不以公積金轉增股本，前述預案經股東大會批准後實施。

X. OTHER SIGNIFICANT EVENTS

1. Leases

For investment properties and operating lease-out of fixed assets, refer to Notes V.13 and 14.

As the lessee

Material operating lease: Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

		Minimum lease payments 最低租賃付款額	
		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 1 year (including 1 year)	1年以內(含1年)	28,330,980.66	32,644,515.15
1-2 years (including 2 years)	1年至2年(含2年)	20,461,376.61	18,678,600.93
2-3 years (including 3 years)	2年至3年(含3年)	11,878,983.10	15,646,247.24
Over 3 years	3年以上	59,915,009.33	76,256,293.68
		120,586,349.70	143,225,657.00

2. Assets and liabilities measured at fair value
2013

2. 以公允價值計量的資產和負債
2013年

		At year- beginning 年初數	Profit and loss from changes in fair value in the current year 本年公允價值 變動損益	Accumulated fair value charged to equity 計入權益的 累計公允價值	Impairment recognized in the current year 本年計提 的減值	At year-end 年末數
Financial assets	金融資產					
Derivative financial assets	衍生金融資產	137,050,693.51	157,934,637.93	-	-	299,973,825.90
Other current assets	其他流動資產	70,000,000.00	-	-	-	35,000,000.00
Available-for-sale financial assets	可供出售金融資產	269,200,000.00	-	(65,200,000.00)	-	204,000,000.00
		476,250,693.51	157,934,637.93	(65,200,000.00)	-	538,973,825.90
Financial liabilities	金融負債					
Put options in relation to minority interests	與少數股東權益相關 的出售期權	622,325,082.99	7,796,769.15	-	-	637,865,012.36

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

2. Assets and liabilities measured at fair value
(Continued)
2012

		At year- beginning	Profit and loss from changes in fair value in the current year	Accumulated fair value charged to equity	Impairment recognized in the current year	At year-end
		年初數	本年公允價值 變動損益	計入權益的 累計公允價值	本年計提 的減值	年末數
Financial assets	金融資產					
Derivative financial assets	衍生金融資產	-	-	-	-	137,050,693.51
Other current assets	其他流動資產	-	-	-	-	70,000,000.00
Available-for-sale financial assets	可供出售金融資產	234,011,928.12	-	36,800,000.00	-	269,200,000.00
		234,011,928.12	-	36,800,000.00	-	476,250,693.51
Financial liabilities	金融負債					
Put options in relation to minority interests	與少數股東權益相關 的出售期權	-	-	-	-	622,325,082.99

3. Segment reporting
Operating segments

The Group organizes and manages its operating business in accordance with the nature of business and provision of products and services. Each operating segment of the Group is one operating group, providing products and services with risks and rewards different from those of other operating segments.

The details of operating segments are as follows:

- manufacturing and sale of diesel engines and related parts ("Diesel engines");
- manufacturing and sale of automobiles and major automobile components other than diesel engines ("Automobiles and other major automobile components");
- manufacturing and sale of other automobile components ("Other components");
- provision of import and export services ("Import & export services").

十、其他重要事項(續)

2. 以公允價值計量的資產和負債
(續)
2012年

3. 分部報告
經營分部

本集團的經營業務根據業務的性質以及所提供的產品和服務分開組織和管理。本集團的每個經營分部是一個業務集團，提供面臨不同於其他經營分部的風險並取得不同於其他經營分部的報酬的產品和服務。

以下是對經營分部詳細信息的概括：

- 生產及銷售柴油機及相關零部件(「柴油機」)；
- 生產及銷售汽車及主要汽車零部件(不包括柴油機)(「汽車及其他主要汽車零部件」)；
- 生產及銷售其他汽車零部件(「其他零部件」)；
- 提供進出口服務(「進出口服務」)。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

3. Segment reporting (Continued) *Operating segments (Continued)*

Management monitors the results of operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted total profits. The adjusted total profits are measured consistently with the Group's total profits, except that interest income, finance expenses, dividend income, gains from changes in fair value of financial instruments as well as head office expenses are excluded from such measurement.

Segment assets exclude equity investments at fair value through profit or loss for the current period, derivative instruments, dividends receivable, interests receivable, available-for-sale financial assets, long-term equity investments, goodwill, deferred tax assets and other unallocated head office assets as these assets are managed on a group basis.

Segment liabilities exclude derivative instruments, borrowings, income tax payable, deferred tax liabilities and other unallocated head office liabilities as these liabilities are managed on a group basis.

Inter-segment transfers are transacted with reference to the prices used in the transactions carried out with third parties.

十、其他重要事項(續)

3. 分部報告(續) *經營分部(續)*

管理層出於配置資源和評價業績的決策目的，對各業務單元的經營成果分開進行管理。分部業績，以報告的分部利潤為基礎進行評價。該指標系對利潤總額進行調整後的指標，除不包括利息收入、財務費用、股利收入、金融工具公允價值變動收益以及總部費用之外，該指標與本集團利潤總額是一致的。

分部資產不包括以公允價值計量且其變動計入當期損益的權益性投資、衍生工具、應收股利、應收利息、可供出售金融資產、長期股權投資、商譽、遞延所得稅資產和其他未分配的總部資產，原因在於這些資產均由本集團統一管理。

分部負債不包括衍生工具、借款、應交所得稅、遞延所得稅負債以及其他未分配的總部負債，原因在於這些負債均由本集團統一管理。

分部間的轉移定價，參照向第三方進行交易所採用的價格制定。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)3. Segment reporting (Continued)
Operating segments (Continued)

十、其他重要事項(續)

3. 分部報告(續)
經營分部(續)

		Diesel engines 柴油機	Automobiles and other major automobile components 汽車及 主要零部件	Other components 其他零部件	Import & export services 進出口服務	Total 合計
2013	2013年					
Segment revenue:	分部收入：					
Sale to external customers	外部客戶銷售	22,709,124,211.05	32,428,271,598.61	3,092,986,791.17	81,330,829.48	58,311,713,430.31
Inter-segment sale	分部間銷售	4,619,035,167.58	806,414.11	109,494,393.45	32,953,777.41	4,762,289,752.55
Total	合計	27,328,159,378.63	32,429,078,012.72	3,202,481,184.62	114,284,606.89	63,074,003,182.86
<i>Adjustment:</i>	<i>調整：</i>					
Elimination of inter-segment sale	抵銷分部間銷售					(4,762,289,752.55)
Revenue	收入					58,311,713,430.31
Segment results	分部業績	4,067,224,680.05	716,215,295.84	(140,586,204.92)	(23,983,235.85)	4,618,870,535.12
<i>Adjustment:</i>	<i>調整：</i>					
Elimination of inter-segment results	抵銷分部間業績					42,502,876.51
Interest income	利息收入					386,862,308.97
Dividend income and unallocated income	股息收入及未分配收益					206,277,259.86
Corporate and other unallocated expenses	企業及其他未分配開支					(42,238,807.13)
Finance expenses	財務成本					(603,528,412.74)
Profit before tax	稅前利潤					4,608,745,760.59
31 December 2013	2013年12月31日					
Segment assets	分部資產	24,189,673,974.35	23,639,584,456.15	11,454,532,778.06	7,663,715,242.80	66,947,506,451.36
<i>Adjustment:</i>	<i>調整：</i>					
Elimination of inter-segment receivables	抵銷分部間應收款項					(9,085,962,629.99)
Corporate and other unallocated assets	企業及其他未分配資產					20,660,264,910.84
Total assets	總資產					78,521,808,732.21
Segment liabilities	分部負債	15,027,825,105.50	13,211,435,355.75	9,279,975,579.38	1,148,350,660.40	38,667,586,701.03
<i>Adjustment:</i>	<i>調整：</i>					
Elimination of inter-segment payables	抵銷分部間應付款項					(9,123,792,212.63)
Corporate and other unallocated liabilities	企業及其他未分配負債					14,650,702,872.42
Total liabilities	總負債					44,194,497,360.82
2013	2013年					
Other segment information:	其他分部資料：					
Share of profit and loss from:	應佔下列公司利潤及虧損：					
Gain/(loss) from associates	聯營企業收益/(損失)	15,263,789.40	(17,226,345.04)	10,750,201.00	(3,610,372.20)	5,177,273.16
Reversal/(loss) of impairment of inventories	存貨減值準備轉回/(損失)	(7,422,204.32)	(123,657,043.41)	(8,399,553.40)	-	(139,478,801.13)
Reversal/(loss) of impairment of accounts receivable and other receivables	應收賬款及其他應收賬款的減值轉回/(損失)	14,735,293.39	(72,666,575.66)	(3,521,577.37)	(87,875.98)	(61,540,735.62)
Depreciation and amortization	折舊及攤銷	(834,416,622.27)	(907,620,327.88)	(258,387,490.26)	(22,504,927.51)	(2,022,929,367.92)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	(3,778,887.97)	(5,908,132.07)	(298,143.42)	-	(9,985,163.46)
Gain from disposal of intangible assets	無形資產處置利得	-	-	-	-	-
Investment in associates	於聯營企業的投資	575,860,777.07	539,936,000.20	6,631,346,533.88	42,085,769.49	7,789,229,080.64
Capital expenditure	資本開支	(794,555,601.70)	(1,491,552,821.40)	(231,198,925.01)	(24,550,623.20)	(2,541,857,971.31)

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

3. Segment reporting (Continued)
Operating segments (Continued)

十、其他重要事項(續)

3. 分部報告(續)
經營分部(續)

		Diesel engines 柴油機	Automobiles and other major automobile components 汽車及主要零部件	Other components 其他零部件	Import & export services 進出口服務	Total 合計
2012	2012年					
Segment revenue:	分部收入:					
Sale to external customers	外部客戶銷售	17,480,516,202.63	29,566,074,014.52	1,061,931,478.89	56,873,153.59	48,165,394,849.63
Inter-segment sale	分部間銷售	3,724,332,429.85	363,369.79	70,303,393.45	16,981,132.12	3,811,980,325.21
Total	合計	21,204,848,632.48	29,566,437,384.31	1,132,234,872.34	73,854,285.71	51,977,375,174.84
Adjustment:	調整:					
Elimination of inter-segment sale	抵銷分部間銷售					(3,811,980,325.21)
Revenue	收入					48,165,394,849.63
Segment results	分部業績	2,927,882,421.47	932,042,415.11	57,753,434.26	(225,985,957.51)	3,691,692,313.33
Adjustment:	調整:					
Elimination of inter-segment results	抵銷分部間業績					(234,179,940.09)
Interest income	利息收入					340,047,429.55
Dividend income and unallocated income	股息收入及未分配收益					530,063,629.02
Corporate and other unallocated expenses	企業及其他未分配開支					(37,606,655.54)
Finance expenses	財務成本					(330,202,987.54)
Profit before tax	稅前利潤					3,959,813,788.73
31 December 2012	2012年12月31日					
Segment assets	分部資產	19,919,255,144.62	21,002,990,818.11	8,835,477,497.68	6,395,999,165.88	56,153,722,626.29
Adjustment:	調整:					
Elimination of inter-segment receivables	抵銷分部間應收款項					(7,597,274,404.97)
Corporate and other unallocated assets	企業及其他未分配資產					17,763,914,629.37
Total assets	總資產					66,320,362,850.69
Segment liabilities	分部負債	10,500,167,195.06	11,419,252,703.59	8,248,373,872.44	35,405,087.52	30,203,198,858.61
Adjustment:	調整:					
Elimination of inter-segment payables	抵銷分部間應付款項					(7,623,734,586.90)
Corporate and other unallocated liabilities	企業及其他未分配負債					12,341,662,801.48
Total liabilities	總負債					34,921,127,073.19
2012	2012年					
Other segment information:	其他分部資料:					
Share of profit and loss from:	應佔下列公司利潤及虧損:					
Gain/(loss) from associates	聯營企業收益/(損失)	53,592,927.19	(23,727,713.56)	-	121,924.46	29,987,138.09
Reversal/(loss) of impairment of inventories	存貨減值準備轉回/(損失)	(16,100,137.45)	(85,867,360.28)	(608,429.77)	-	(102,575,927.50)
Reversal/(loss) of impairment of accounts receivable and other receivables	應收賬款及其他應收賬款的減值轉回/(損失)	906,771.82	10,712,333.02	(1,131,336.47)	13,675,034.48	24,162,802.85
Depreciation and amortization	折舊及攤銷	(595,878,023.01)	(910,615,137.49)	(32,845,069.13)	(19,816,623.95)	(1,559,154,853.58)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	(299,222.43)	5,860,097.84	(2,850,362.50)	-	2,710,512.91
Gain from disposal of intangible assets	無形資產處置利得	-	1,912,519.00	-	-	1,912,519.00
Investment in associates	於聯營企業的投資	662,759,388.84	267,315,445.84	3,884,319,200.00	71,832,271.42	4,886,226,306.10
Capital expenditure	資本開支	(1,590,980,558.72)	(2,195,069,864.40)	(1,707,805,778.53)	(153,050,238.73)	(5,646,906,440.38)

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

3. Segment reporting (Continued)

*Group information**Information about products and services*

Revenue from external transactions

		2013 2013年	2012 2012年
Complete vehicles and key components	整車及關鍵零部件	35,956,310,848.83	33,543,662,414.54
Non-automobile engines	非汽車用發動機	6,872,247,821.59	4,820,564,159.30
Other automobile components	其他零部件	12,348,626,495.41	7,351,457,606.87
Others	其他	3,134,528,264.48	2,449,710,668.92
		58,311,713,430.31	48,165,394,849.63

Geographic information

Revenue from external transactions

地理信息

對外交易收入

		2013 2013年	2012 2012年
Mainland China	中國大陸	50,364,620,679.84	45,344,489,749.80
Other countries and regions	其他國家和地區	7,947,092,750.47	2,820,905,099.83
		58,311,713,430.31	48,165,394,849.63

Revenue from external transactions is attributable to the areas where customers are located.

對外交易收入歸屬於客戶所處區域。

*Total non-current assets**非流動資產總額*

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Mainland China	中國大陸	19,532,242,876.22	19,269,480,687.65
Other countries and regions	其他國家和地區	9,610,323,933.43	6,917,880,832.49
		29,142,566,809.65	26,187,361,520.14

Non-current assets are attributable to the areas where the assets are located, excluding financial assets and deferred tax assets.

非流動資產歸屬於該資產所處區域，不包括金融資產和遞延所得稅資產。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

3. Segment reporting (Continued)

Information about major customers

Revenue of RMB6,708,878,491.89 (2012: RMB3,436,822,767.12) was derived from sales by Diesel engines segment and Automobiles and other major automobile components segment to a single customer, including sales to a group of entities which are known to be under common control by that customer.

4. Financial instruments and their risks

The Group's principal financial instruments, other than derivative instruments, comprise borrowings, bonds payable, cash and cash equivalents and available-for-sale financial assets, etc. The main purpose of these financial instruments is to raise funds for the Group's operations. The Group has various other financial assets and liabilities such as accounts receivable and notes receivable, accounts payable and notes payable, which arise directly from its operations.

The main risks arising from the Group's financial instruments are credit risk, liquidity risk and market risk.

十、其他重要事項(續)

3. 分部報告(續)

主要客戶信息

營業收入人民幣6,708,878,491.89元(2012年:人民幣3,436,822,767.12元)來自於柴油機分部和汽車及其他主要汽車零部件分部對某一單個客戶(包括已知受該客戶控制下的所有主體)的收入。

4. 金融工具及其風險

本集團的主要金融工具,除衍生工具外,包括借款、應付債券、貨幣資金、可供出售金融資產等。這些金融工具的主要目的在於為本集團的運營融資。本集團具有多種因經營而直接產生的其他金融資產和負債,比如應收賬款及應收票據、應付賬款及應付票據等。

本集團的金融工具導致的主要風險是信用風險、流動風險及市場風險。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)4. Financial instruments and their risks (Continued)
Financial instruments by category

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows:

31 December 2013

Financial assets

		Financial assets at fair value through profit or loss 以公允價值計量 且其變動計入當期 損益的金融資產	Loans and receivables 貸款和 應收款項	Available-for-sale financial assets 可供出售 金融資產	Total 合計
Cash and cash equivalents	貨幣資金	-	19,580,127,632.91	-	19,580,127,632.91
Financial assets at fair value through profit or loss	以公允價值計量且其變動 計入當期損益的金融資產	299,973,825.90	-	-	299,973,825.90
Notes receivable	應收票據	-	14,126,950,813.40	-	14,126,950,813.40
Accounts receivable	應收賬款	-	4,440,534,339.82	-	4,440,534,339.82
Dividend receivables	應收股利	-	3,040,000.00	-	3,040,000.00
Interest receivables	應收利息	-	15,439,001.39	-	15,439,001.39
Other current assets	其他流動資產	-	15,000,000.00	35,000,000.00	50,000,000.00
Other receivables	其他應收款	-	360,715,281.33	-	360,715,281.33
Available-for-sale financial assets	可供出售金融資產	-	-	204,000,000.00	204,000,000.00
Total	合計	299,973,825.90	38,541,807,068.85	239,000,000.00	39,080,780,894.75

Financial liabilities

金融負債

		Financial liabilities at fair value through profit or loss 以公允價值計量 且其變動計入當期 損益的金融負債	Other financial liabilities 其他金融負債	Total 合計
Short-term loans	短期借款	-	1,245,568,357.29	1,245,568,357.29
Long-term borrowings	長期借款	-	9,146,039,593.52	9,146,039,593.52
Accounts payable	應付賬款	-	13,472,675,550.89	13,472,675,550.89
Notes payable	應付票據	-	6,687,151,599.77	6,687,151,599.77
Other payables	其他應付款	-	3,398,458,815.35	3,398,458,815.35
Bonds payable	應付債券	-	3,493,858,837.76	3,493,858,837.76
Non-current liabilities due within one year	一年內到期的非流動負債	-	352,375,772.74	352,375,772.74
Interests payable	應付利息	-	132,089,773.25	132,089,773.25
Dividends payable	應付股利	-	43,101,211.76	43,101,211.76
Other non-current liabilities	其他非流動負債	637,865,012.36	-	637,865,012.36
		637,865,012.36	37,971,319,512.33	38,609,184,524.69

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

4. Financial instruments and their risks (Continued)

Financial instruments by category (Continued)

31 December 2012

Financial assets

		Financial assets at fair value through profit or loss 以公允價值計量 且其變動計入當期 損益的金融資產	Loans and receivables 貸款和 應收款項	Available-for-sale financial assets 可供出售 金融資產	Total 合計
Cash and cash equivalents	貨幣資金	-	16,726,970,096.00	-	16,726,970,096.00
Financial assets of fair value through profit or loss	以公允價值計量且其變動 計入當期損益的金融資產	137,050,693.51	-	-	137,050,693.51
Notes receivable	應收票據	-	9,242,232,142.39	-	9,242,232,142.39
Accounts receivable	應收賬款	-	4,168,525,397.14	-	4,168,525,397.14
Dividend receivables	應收股利	-	70,540,000.00	-	70,540,000.00
Interest receivables	應收利息	-	7,418,831.76	-	7,418,831.76
Other receivables	其他應收款	-	373,814,315.62	-	373,814,315.62
Other current assets	其他流動資產	-	-	70,000,000.00	70,000,000.00
Available-for-sale financial assets	可供出售金融資產	-	-	269,200,000.00	269,200,000.00
Total	合計	137,050,693.51	30,589,500,782.91	339,200,000.00	31,065,751,476.42

Financial liabilities

金融負債

		Financial liabilities at fair value through profit or loss 以公允價值計量 且其變動計入當期 損益的金融負債	Other financial liabilities 其他金融負債	Total 合計
Short-term loans	短期借款	-	2,742,091,634.05	2,742,091,634.05
Long-term borrowings	長期借款	-	6,344,249,958.75	6,344,249,958.75
Accounts payable	應付賬款	-	9,962,420,973.54	9,962,420,973.54
Notes payable	應付票據	-	5,244,310,106.70	5,244,310,106.70
Other payables	其他應付款	-	2,535,764,374.58	2,535,764,374.58
Bonds payable	應付債券	-	2,691,489,273.21	2,691,489,273.21
Non-current liabilities due within one year	一年內到期的非流動負債	-	352,604,906.92	352,604,906.92
Interests payable	應付利息	-	61,680,626.43	61,680,626.43
Dividends payable	應付股利	-	33,103,222.12	33,103,222.12
Other non-current liabilities	其他非流動負債	622,325,082.99	-	622,325,082.99
		622,325,082.99	29,967,715,076.30	30,590,040,159.29

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

4. Financial instruments and their risks (Continued)

Credit risk

Credit risk is the risk of financial loss on one party of a financial instrument due to the failure of another party to meet its obligations.

The Group trades only with recognized and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis to ensure that the Group's exposure to bad debts is not significant. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the Department of Credit Control in the Group.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale financial assets, financial assets at fair value through profit or loss and other receivables, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. The Group is also exposed to credit risk through the granting of financial guarantees, further details of which are disclosed in Note VII.

The Group trades with its customers primarily on credit terms, and generally requires payment in advance or cash on delivery for new customers. Credit period is generally one month, extending up to six months for major customers. Customers with good trading record could be granted a longer credit period. Since the Group trades only with recognized and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer/counterparty, by geographical region and by industry sector. There are no significant concentrations of credit risk within the Group as the customer bases of the Group's accounts receivable are widely dispersed in different sectors and industries. The Group's maximum possible credit risk equals to the carrying amounts of accounts receivable in the consolidated balance sheet. As at 31 December 2013, the Group has no significant concentrations of credit risk as 18.11% (31 December 2012: 14.78%) of the Group's accounts receivable were receivables due from the top 5 customers.

十、其他重要事項(續)

4. 金融工具及其風險(續)

信用風險

信用風險，是指金融工具的一方不能履行義務，造成另一方發生財務損失的風險。

本集團僅與經認可的、信譽良好的第三方進行交易。按照本集團的政策，需對所有要求採用信用方式進行交易的客戶進行信用審核。另外，本集團對應收賬款餘額進行持續監控，以確保本集團不致面臨重大壞賬風險。對於未採用相關經營單位的記賬本位幣結算的交易，除非本集團信用控制部門特別批准，否則本集團不提供信用交易條件。

本集團其他金融資產包括貨幣資金、可供出售的金融資產、以公允價值計量且其變動計入當期損益的金融資產及其他應收款等，這些金融資產的信用風險源自交易對手違約，最大風險敞口等於這些工具的賬面金額。本集團還因提供財務擔保而面臨信用風險，詳見附註七中披露。

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行。信用期通常為1個月，主要客戶可以延長至6個月，交易記錄良好的客戶可獲得比較長的信貸期。由於本集團僅與經認可的且信譽良好的第三方進行交易，所以無需擔保物。信用風險集中按照客戶/交易對手、地理區域和行業進行管理。由於本集團的應收賬款客戶群廣泛地分散於不同的部門和行業中，因此在本集團內部不存在重大信用風險集中。合併資產負債表中應收賬款的賬面價值正是本集團可能面臨的最大信用風險。於2013年12月31日，本集團的應收賬款中應收賬款前五名客戶的款項佔18.11% (2012年12月31日：14.78%)，本集團並未面臨重大信用集中風險。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

4. Financial instruments and their risks (Continued)

Credit risk (Continued)

Further quantitative data in respect of the Group's exposure to credit risk arising from accounts receivable and other receivables are disclosed in Notes V.4 and 7.

Liquidity risk

Liquidity risk is the risk that an enterprise may encounter deficiency of funds in meeting obligations associated with financial liabilities.

The Group maintains balance between continuity and flexibility of capital through bank loans and debts to manage its liquidity risk.

The Group's objective is to maintain a balance between continuity and flexibility of funding through the use of bank borrowings, bonds and other interest-bearing borrowings. As at 31 December 2013, 63.47% (31 December 2012: 63.03%) of the Group's borrowings would mature in less than one year.

十、其他重要事項(續)

4. 金融工具及其風險(續)

信用風險(續)

本集團因應收賬款和其他應收款產生的信用風險敞口的量化數據，參見附註五、4和7中。

流動風險

流動風險，是指企業在履行與金融負債有關的義務時遇到資金短缺的風險。

本集團通過利用銀行貸款及債務維持資金延續性與靈活性之間的平衡，以管理其流動性風險。

本集團的目標是運用銀行借款、債券和其他計息借款等多種融資手段以保持融資的持續性與靈活性的平衡。於2013年12月31日，本集團63.47% (2012年12月31日：63.03%)的債務在不足1年內到期。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)4. Financial instruments and their risks (Continued)
Liquidity risk (Continued)

The table below summarizes the maturity profile of financial assets and financial liabilities based on the undiscounted contractual cash flows:

31 December 2013

Financial assets

		Less than 3 months 少於3個月	Over 3 months to 1 year 3個月以上至1年	Over 1 year -5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Cash and cash equivalents	貨幣資金	18,398,002,285.34	1,182,125,347.57	-	-	19,580,127,632.91
Financial assets at fair value through profit or loss	以公允價值計量且其 變動計入當期損益 的金融資產	51,077,466.30	-	248,896,359.60	-	299,973,825.90
Notes receivable	應收票據	7,276,771,666.10	6,850,179,147.30	-	-	14,126,950,813.40
Accounts receivable	應收賬款	3,815,777,146.56	1,353,679,254.91	-	-	5,169,456,401.47
Dividend receivables	應收股利	3,040,000.00	-	-	-	3,040,000.00
Interest receivables	應收利息	15,439,001.39	-	-	-	15,439,001.39
Other receivables	其他應收款	118,051,084.92	283,475,210.57	-	-	401,526,295.49
Other current assets	其他流動資產	15,186,191.78	35,000,000.00	-	-	50,186,191.78
Available-for-sale financial assets	可供出售金融資產	-	-	-	204,000,000.00	204,000,000.00
		29,693,344,842.39	9,704,458,960.35	248,896,359.60	204,000,000.00	39,850,700,162.34

Financial liabilities

金融負債

		Less than 3 months 少於3個月	Over 3 months to 1 year 3個月以上至1年	Over 1 year -5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Short-term loans (including interest)	短期借款(含息)	248,925,972.01	1,030,429,010.70	-	-	1,279,354,982.71
Long-term borrowings (including interest)	長期借款(含息)	66,831,534.42	204,207,466.29	2,031,138,926.41	8,549,344,363.01	10,851,522,290.13
Accounts payable	應付賬款	11,215,252,282.30	2,257,423,268.59	-	-	13,472,675,550.89
Notes payable	應付票據	2,596,262,568.36	4,090,889,031.41	-	-	6,687,151,599.77
Other payables	其他應付款	3,321,602,342.90	76,856,472.45	-	-	3,398,458,815.35
Bonds payable (including interest)	應付債券(含息)	30,650,000.00	137,446,539.64	3,596,140,748.01	-	3,764,237,287.65
Non-current liabilities due within one year (including interest)	一年內到期的非流動 負債(含息)	3,192,770.01	363,252,126.43	-	-	366,444,896.44
Dividends payable	應付股利	-	43,101,211.76	-	-	43,101,211.76
Other non-current liabilities	其他非流動負債	-	-	637,865,012.36	-	637,865,012.36
		17,482,717,470.00	8,203,605,127.27	6,265,144,686.78	8,549,344,363.01	40,500,811,647.06

十、其他重要事項(續)

4. 金融工具及其風險(續)
流動風險(續)

下表概括了金融資產和金融負債按未折現的合同現金流量所作的到期期限分析：

2013年12月31日

金融資產

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)4. Financial instruments and their risks (Continued)
Liquidity risk (Continued)

31 December 2012

Financial assets

		Less than 3 months 少於3個月	Over 3 months to 1 year 3個月以上至1年	Over 1 year to 5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Cash and cash equivalents	貨幣資金	10,042,562,877.74	6,684,407,218.26	-	-	16,726,970,096.00
Financial assets at fair value through profit or loss	以公允價值計量且其 變動計入當期損益 的金融資產	-	137,050,693.51	-	-	137,050,693.51
Notes receivable	應收票據	3,152,181,467.76	6,090,050,674.63	-	-	9,242,232,142.39
Accounts receivable	應收賬款	2,891,973,394.70	1,948,220,967.24	-	-	4,840,194,361.94
Dividend receivables	應收股利	70,540,000.00	-	-	-	70,540,000.00
Interest receivables	應收利息	7,418,831.76	-	-	-	7,418,831.76
Other receivables	其他應收款	190,920,849.00	254,372,233.48	-	-	445,293,082.48
Other current assets	其他流動資產	20,000,000.00	50,000,000.00	-	-	70,000,000.00
Available-for-sale financial assets	可供出售金融資產	-	-	-	269,200,000.00	269,200,000.00
		16,375,597,420.96	15,164,101,787.12	-	269,200,000.00	31,808,899,208.08

Financial liabilities

金融負債

		Less than 3 months 少於3個月	Over 3 months to 1 year 3個月以上至1年	Over 1 year to 5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Short-term loans (including interest)	短期借款(含息)	880,569,968.30	1,898,088,058.51	-	-	2,778,658,026.81
Long-term borrowings (including interest)	長期借款(含息)	-	-	1,737,369,510.12	4,609,610,578.35	6,346,980,088.47
Accounts payable	應付賬款	9,150,996,582.83	811,424,390.71	-	-	9,962,420,973.54
Notes payable	應付票據	1,852,688,534.71	3,391,621,571.99	-	-	5,244,310,106.70
Other payables	其他應付款	123,848,630.35	2,411,915,744.23	-	-	2,535,764,374.58
Bonds payable (including interest)	應付債券(含息)	-	146,110,000.00	3,006,970,000.00	-	3,153,080,000.00
Non-current liabilities due within one year (including interest)	一年內到期的非流動 負債(含息)	-	369,700,454.87	-	-	369,700,454.87
Dividends payable	應付股利	-	33,103,222.12	-	-	33,103,222.12
Other non-current liabilities	其他非流動負債	-	-	622,325,082.99	-	622,325,082.99
		12,008,103,716.19	9,061,963,442.43	5,366,664,593.11	4,609,610,578.35	31,046,342,330.08

As at 31 December 2013, other secured obligations in respect of the Group's commitments to external parties are detailed in Note VII.

於2013年12月31日，本集團對外承擔其他保證責任的事項詳見附註七。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

4. Financial instruments and their risks (Continued)

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. It mainly includes interest rate risk, currency risk and other price risk, such as equity investment price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Group's exposure to the risk of changes in market interest rates primarily relates to the Group's financial instruments with a floating interest rate.

The table below is a sensitivity analysis of interest rate risk. It reflects the effects on the net profit (through the impact on floating interest rate of financial assets and liabilities) and shareholders' equity, when there are reasonable and potential changes in interest rates, under the presumption that other variables remain unchanged.

		Benchmark increase/ (decrease) 基準點 增加/(減少)	Net profit increase/ (decrease) 淨利潤 增加/(減少)	Equity increase/ (decrease)* 股東權益 增加/(減少)*
2013	2013年			
RMB	人民幣	5	(3,894,368.00)	—
RMB	人民幣	(5)	3,894,368.00	—
2012	2012年			
RMB	人民幣	5	(3,572,745.00)	—
RMB	人民幣	(5)	3,572,745.00	—

* Excluding retained earnings.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group's exposure to currency risk mainly relates to its operating activities (when revenue and expenses are settled in a foreign currency that is different from the functional currency of the Group) and its net investments in overseas subsidiaries.

十、其他重要事項(續)

4. 金融工具及其風險(續)

市場風險

市場風險，是指金融工具的公允價值或未來現金流量因市場價格變動而發生波動的風險。市場風險主要包括利率風險、外匯風險和其他價格風險，如權益工具投資價格風險。

利率風險

利率風險，是指金融工具的公允價值或未來現金流量因市場利率變動而發生波動的風險。本集團面臨的市場利率變動的風險主要與本集團以浮動利率計息的金融工具有關。

下表為利率風險的敏感性分析，反映了在其他變量不變的假設下，利率發生合理、可能的變動時，將對淨利潤(通過對浮動利率金融資產和負債的影響)和股東權益產生的影響。

		Benchmark increase/ (decrease) 基準點 增加/(減少)	Net profit increase/ (decrease) 淨利潤 增加/(減少)	Equity increase/ (decrease)* 股東權益 增加/(減少)*
2013	2013年			
RMB	人民幣	5	(3,894,368.00)	—
RMB	人民幣	(5)	3,894,368.00	—
2012	2012年			
RMB	人民幣	5	(3,572,745.00)	—
RMB	人民幣	(5)	3,572,745.00	—

* 不包括留存收益。

外匯風險

外匯風險，是指金融工具的公允價值或未來現金流量因外匯匯率變動而發生波動的風險。本集團面臨的外匯變動風險主要與本集團的經營活動(當收支以不同於本集團記賬本位幣的外幣結算時)及其於境外子公司的淨投資有關。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

4. Financial instruments and their risks (Continued)

Market Risk (Continued)

Currency risk (Continued)

The table below is a sensitivity analysis of exchange rate risk. It reflects the effects on the net profit (due to changes in the fair value of monetary assets and monetary liabilities) and shareholders' equity, when there are reasonable and potential changes in exchange rate, under the presumption that other variables remain unchanged.

		Exchange rate increase/ (decrease) 匯率 增加/(減少)	Net profit increase/ (decrease) 淨利潤 增加/(減少)	Equity increase/ (decrease)* 股東權益 增加/(減少)*
2013	2013年			
If RMB weakens against USD	人民幣對美元貶值	5%	29,506,721.53	6,709,992.16
If RMB strengthens against USD	人民幣對美元升值	5%	(29,506,721.53)	(6,709,992.16)
If RMB weakens against EUR	人民幣對歐元貶值	5%	(374,954,805.13)	79,565,407.21
If RMB strengthens against EUR	人民幣對歐元升值	5%	374,954,805.13	(79,565,407.21)
If RMB weakens against HKD	人民幣對港幣貶值	5%	145,401.68	2,159,052.48
If RMB strengthens against HKD	人民幣對港幣升值	5%	(145,401.68)	(2,159,052.48)
2012	2012年			
If RMB weakens against USD	人民幣對美元貶值	5%	30,605,515.38	10,493,134.17
If RMB strengthens against USD	人民幣對美元升值	5%	(30,605,515.38)	(10,493,134.17)
If RMB weakens against EUR	人民幣對歐元貶值	5%	(289,231,757.39)	6,728,111.71
If RMB strengthens against EUR	人民幣對歐元升值	5%	289,231,757.39	(6,728,111.71)
If RMB weakens against HKD	人民幣對港幣貶值	5%	82,519.36	6,392,459.77
If RMB strengthens against HKD	人民幣對港幣升值	5%	(82,519.36)	(6,392,459.77)

* Excluding retained earnings.

* 不包括留存收益。

十、其他重要事項(續)

4. 金融工具及其風險(續)

市場風險(續)

外匯風險(續)

下表為外匯風險的敏感性分析，反映了在其他變量不變的假設下，以下所列外幣匯率發生合理、可能的變動時，將對淨利潤(由於貨幣性資產和貨幣性負債的公允價值變化)和股東權益產生的影響。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

4. Financial instruments and their risks (Continued)

Market Risk (Continued)

Equity investment price risk

Equity investment price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of share indices and the value of individual securities. The Group was exposed to equity investment price risk arising from individual equity investments classified as available-for-sale equity investments (Note V.10) as at 31 December 2013. The Group held listed equity investments that are listed on the Shanghai Stock Exchange and are valued at quoted market prices at the balance sheet date.

The market share indices for the following stock exchanges, at the close of business of the nearest trading day to the balance sheet date, and their respective highest and lowest closing points during the year were as follows:

		31 December 2013 2013年 12月31日	2013 Highest/ Lowest 2013年 最高/最低	31 December 2012 2012年12 月31日	2012 Highest/ Lowest 2012年 最高/最低
Shanghai – A Share Index	上海—A股指數	2,116	2,445/1,850	2,376	2,578/2,052

十、其他重要事項(續)

4. 金融工具及其風險(續)

市場風險(續)

權益工具投資價格風險

權益工具投資價格風險，是指權益性證券的公允價值因股票指數水平和個別證券價值的變化而降低的風險。於2013年12月31日，本集團暴露於因歸類為可供出售權益工具投資(附註五、10)的個別權益工具投資而產生的權益工具投資價格風險之下。本集團持有的上市權益工具投資在上海證券交易所上市，並在資產負債表日以市場報價計量。

以下證券交易所的、在最接近資產負債表日的交易日的收盤時的市場股票指數，以及年度內其各自的最高收盤點和最低收盤點如下：

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

4. Financial instruments and their risks (Continued)

*Market Risk (Continued)**Equity investment price risk (Continued)*

The following table demonstrates the sensitivity of the Group's net profit and equity to every 5% change in the fair values of the equity investments, with all other variables held constant (based on their carrying amounts at the balance sheet date). For the purpose of this sensitivity analysis, for the available-for-sale equity investments, the effect is deemed to be on the changes in fair values of available-for-sale equity investments and no account is given to factors such as impairment which might affect the income statement.

十、其他重要事項(續)

4. 金融工具及其風險(續)

*市場風險(續)**權益工具投資價格風險(續)*

下表說明了，在所有其他變量保持不變，本集團的淨利潤和股東權益對權益工具投資的公允價值的每5%的變動（以資產負債表日的賬面價值為基礎）的敏感性。就本敏感性分析而言，對於可供出售權益工具投資，該影響被視為對可供出售權益工具投資公允價值變動的影響，而不考慮可能影響利潤表的減值等因素。

		Carrying value of equity investments 權益工具投資 賬面價值	Increase in net profit 淨利潤增加	Increase in equity* 股東權益增加*
2013	2013年			
Equity investments	權益工具投資			
Shanghai – Available-for-sale equity investments	上海 – 可供出售權益工具 投資	204,000,000.00	–	8,670,000.00
2012	2012年			
Equity investments	權益工具投資			
Shanghai – Available-for-sale equity investments	上海 – 可供出售權益工具 投資	269,200,000.00	–	11,441,000.00

* Excluding retained earnings.

* 不包括留存收益。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

4. Financial instruments and their risks (Continued)

Fair value

The following is the carrying value and fair value of each type of financial instruments other than short-term financial instruments for which the difference between carrying value and fair value is very small and equity investments for which the fair value cannot be reliably measured:

		Carrying value 2013 賬面價值 2013年	Fair value 2013 公允價值 2013年
Financial assets	金融資產		
Derivative financial assets	衍生金融資產	299,973,825.90	299,973,825.90
Available-for-sale financial assets	可供出售金融資產		
– Listed equity investments	– 上市權益工具投資	204,000,000.00	204,000,000.00
Financial liabilities	金融負債		
Long-term borrowings	長期借款	9,146,039,593.52	10,040,667,300.00
Bonds payable	應付債券	3,493,858,837.76	3,516,103,080.45
Put options in relation to minority interests	與少數股東權益相關的 出售期權	637,865,012.36	637,865,012.36

The management has assessed the cash and cash equivalents, notes receivable, accounts receivable, financial products, notes payable, accounts payable and long-term liabilities due within 1 year. In each case, the fair value and carrying value are similar due to short remaining period.

The finance team of the Group is led by the head of finance department. It is responsible for formulating policies and procedures applicable to the measurement of the fair value of financial instruments. The finance team directly reports to the Chief Financial Officer and the Audit Committee. On each balance sheet date, the finance team analyzes the change in value of financial instruments and ascertain the key inputs which apply to the valuation. The process and result of valuation is subject to approval by the Chief Financial Officer.

The fair value of financial assets and liabilities is determined as the amount at which well-informed parties undergo exchange of assets or settlement of debts out of free will and in a fair transaction. The following methods and assumptions are used in estimating fair values.

十、其他重要事項(續)

4. 金融工具及其風險(續)

公允價值

以下是本集團除賬面價值與公允價值相差很小的短期金融工具、公允價值不能可靠計量的權益工具投資之外的各類別金融工具的賬面價值與公允價值：

管理層已經評估了貨幣資金、應收票據、應收賬款、理財產品、應付票據、應付賬款和一年內到期的長期負債等，因剩餘期限不長，公允價值與賬面價值相若。

本集團的財務團隊由財務部門負責人領導，負責制定金融工具公允價值計量的政策和程序。財務團隊直接向首席財務官和審計委員會報告。每個資產負債表日，財務團隊分析金融工具價值變動，確定估值適用的主要輸入值。估值流程和結果經首席財務官審核批准。

金融資產和金融負債的公允價值，以在公平交易中，熟悉情況的交易雙方自願進行資產交換或者債務清償的金額確定。以下方法和假設用於估計公允價值。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

4. Financial instruments and their risks (Continued)

Fair value (Continued)

Derivative financial assets include the forward contracts in respect of the 3.3% interests in KION Group and the two call options with respect to minority interests in Linde Hydraulics GmbH & Co. KG.

- The forward contracts: The Group adopts “Long Forward” valuation model in determining the fair value of the forward contracts in respect of Superlift’s 3.3% interests in KION Group. A key parameter in the assumptions is the share price of KION Group, which is supported by observable market price. The Group believes that the fair value estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.
- Call options with respect to minority interests: The Group adopts Black-Scholes option valuation model in determining the fair value of the call options with respect to minority interests in Linde Hydraulics GmbH & Co. KG. The assumptions made are not supported by observable market price or interest rate. The Group believes that the fair value estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

The fair values of the aforesaid equity instruments are determined according to quote prices on the market.

For put options relating to minority interests, the fair values are determined as the present values of the future payments to be made when the options are exercised. The assumptions made are not supported by observable market price or interest rate. Discount rates need to be estimated. The Group believes that the fair value estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

十、其他重要事項(續)

4. 金融工具及其風險(續)

公允價值(續)

衍生金融資產包括凱傲集團3.3%股權的遠期合同和兩個林德液壓合夥企業(KG)少數股東權益買入期權。

- 遠期合同：本集團採用Long forward估值模型確定Superlift凱傲集團3.3%股權的遠期合同的公允價值，採用的假設的重要參數為凱傲集團的股價可由可觀察市場價格支持。本集團相信，以估值技術估計的公允價值是合理的，並且亦是於資產負債表日最合適的價值。
- 少數股東權益買入期權：本集團採用Black-Scholes期權估值模型確定林德液壓合夥企業(KG)少數股東權益買入期權的公允價值，採用的假設並非由可觀察市場價格或利率支持。本集團相信，以估值技術估計的公允價值是合理的，並且亦是於資產負債表日最合適的價值。

上市的權益工具，以市場報價確定公允價值。

與少數股東權益相關的出售期權以未來行權時所需支付金額的現值計量其公允價值。採用的假設並非由可觀察市場價格或利率支持。本集團需要就折現率進行估計。本集團相信，以估值技術估計的公允價值，是合理的，並且亦是於資產負債表日最合適的價值。

X. OTHER SIGNIFICANT EVENTS (CONTINUED)

4. Financial instruments and their risks (Continued)

Fair value (Continued)

Fair values of long-term and short-term borrowings are determined using discount cash flows, at rates equal to market yield of other financial instruments with similar contract terms, credit risks and remaining term. As at 31 December 2013, non-performance risks underlying long-term and short-term borrowings were appraised as insignificant.

Fair values of bonds payable are determined as quoted prices on the market.

The following table shows the hierarchy of fair values of financial instruments:

Financial instruments at fair value:

31 December 2013

十、其他重要事項(續)

4. 金融工具及其風險(續)

公允價值(續)

長短期借款採用未來現金流量折現法確定公允價值，以有相似合同條款、信用風險和剩餘期限的其他金融工具的市場收益率作為折現率。2013年12月31日，針對長短期借款等自身不履約風險評估為不重大。

應付債券，以市場報價確定公允價值。

下表列示了金融工具公允價值層次：

以公允價值計量的金融工具：

2013年12月31日

		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層次)	Key observable inputs (Level 2) 重要可觀察 輸入值 (第二層次)	Key unobservable inputs (Level 3) 重要不可觀察 輸入值 (第三層次)	Total 合計
Investment products with variable income	浮動收益性投資產品	-	35,000,000.00	-	35,000,000.00
Forward contracts in respect of derivative financial assets	衍生金融資產遠期合同	-	51,077,466.30	-	51,077,466.30
Call options with respect to minority interests for derivative financial assets	衍生金融資產少數股東權益 買入期權	-	-	248,896,359.60	248,896,359.60
Listing available-for-sale equity instruments for available-for-sale financial assets	可供出售金融資產上市可供 出售權益工具	204,000,000.00	-	-	204,000,000.00
Put options in relation to minority interests	與少數股東權益 相關的出售期權	-	-	637,865,012.36	637,865,012.36

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)4. Financial instruments and their risks (Continued)
Fair value (Continued)

The following is a brief description of the key unobservable inputs to the valuation of financial instruments at Level 3:

		Key unobservable inputs 重要不可觀察輸入值	Estimated values 估計值
Derivative financial assets	衍生金融資產	Exercise price	EUR77,400,000.00
Minority interests	少數股東權益	行權價格	歐元77,400,000.00元
Call options 1	買入期權1	Value of minority interests of Linde Hydraulics GmbH & Co. KG	EUR116,100,000
		林德液壓合夥企業(KG)少數股權價值	歐元116,100,000元
		Exercise period (years)	
		行權時間(年)	3.99
Derivative financial assets	衍生金融資產	Exercise price	EUR38,700,000.00
Minority interests	少數股東權益	行權價格	歐元38,700,000.00元
Call options 2	買入期權2	Value of minority interests of Linde Hydraulics GmbH & Co. KG	EUR116,100,000
		林德液壓合夥企業(KG)少數股權價值	歐元116,100,000元
		Exercise period (years)	
		行權時間(年)	1.49-3.99
Put options in relation to minority interests	與少數股東權益相關的 出售期權	Exercise price	EUR77,400,000.00
		行權價格	歐元77,400,000.00元
		Discount rate	
		折現率	1.25%
		Remaining exercise period (years)	
		行權剩餘時間(年)	1.49-3.99

As at 31 December 2013, the fair value of call option of minority interests amounted to EUR29,564,000.00 (equivalent to RMB248,896,359.60). Assuming increase of 5% in the value of minority interests of Linde Hydraulics GmbH & Co. KG, the fair value of call option of minority interests will increase by EUR3,000,000.00 to EUR3,800,000. For put options in relation to minority interests, fair values do not change significantly with an increase/decrease of 0.25% in discount rate.

4. 金融工具及其風險(續)
公允價值(續)

如下為第三層次金融工具估值的重要不可觀察輸入值概述：

於2013年12月31日，少數股東權益買入期權的公允值為歐元29,564,000.00元，折合人民幣248,896,359.60元，假設林德液壓合夥企業(KG)少數股權價值增加5%，少數股東權益的買入期權的公允值將增加歐元3,000,000.00元至歐元3,800,000元；與少數股東權益相關的出售期權在折現率上浮/下浮0.25%時，其公允價值無重大變化。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

4. Financial instruments and their risks (Continued)

Fair value (Continued)

Assuming decrease of 5% in the value of minority interests of Linde Hydraulics GmbH & Co. KG, the fair value of call option of minority interests will decrease by EUR2,600,000 to EUR3,600,000. Gain or loss on fair value will increase or decrease correspondingly.

In 2013, there were neither transfers between Level 1 and Level 2 for the measurement of fair value of financial assets and liabilities, nor transfer into or out of Level 3. Changes in the fair value of Level 3 are as follows:

十、其他重要事項(續)

4. 金融工具及其風險(續)

公允價值(續)

假設林德液壓合夥企業(KG)少數股權價值減少5%，少數股東權益的買入期權的公允價值將減少歐元2,600,000元至歐元3,600,000元，公允價值損益將相應增加或減少。

於2013年度，並無金融資產和金融負債公允價值計量在第一層次和第二層次之間的轉移，亦無轉入或轉出第三層級的情況。第三層次公允價值的變動如下：

		2013 2013年
Derivative financial assets	衍生金融資產—少數股東權益買入期權	
– Call options of minority interests		
1 January	1月1日	137,050,693.51
Recognized as profit or loss for the current period	確認為當期損益	107,908,582.73
Recognized as other comprehensive income for the current period	確認為當期其他綜合收益	3,937,083.36
31 December	12月31日	248,896,359.60
		2013 2013年
Put options relating to minority interests	與少數股東權益相關的出售期權	
1 January	1月1日	622,325,082.99
Recognized as profit or loss for the period	確認為當期損益	7,796,769.15
Recognized as other comprehensive income for the period	確認為當期其他綜合收益	7,743,160.22
31 December	12月31日	637,865,012.36

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)

4. Financial instruments and their risks (Continued)
Fair value (Continued)

Financial instruments measured at fair value:

31 December 2013

十、其他重要事項(續)

4. 金融工具及其風險(續)
公允價值(續)

以公允價值計量的金融工具：

2013年12月31日

		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			
		Quoted prices in active markets (Level 1)	Key observable inputs (Level 2)	Key unobservable inputs (Level 3)	Total
		活躍市場報價 (第一層次)	重要可觀察 輸入值 (第二層次)	重要不可觀察 輸入值 (第三層次)	合計
Long-term borrowings	長期借款	-	-	10,040,667,300.00	10,040,667,300.00
Bonds payable	應付債券	3,516,103,080.45	-	-	3,516,103,080.45

Capital Management

The key objectives of the Group's capital management are to maintain the Group's going concern and a sound capital ratio so as to support business development and maximize shareholders' value.

The Group manages its capital structure and adjusts it based on latest economic conditions and the changes in the risk profiles of the relevant assets. To maintain or adjust capital structure, the Group may adjust its profit distribution to shareholders, return capital to shareholders, repurchase outstanding shares or issue new shares. The Group is not constrained by any external mandatory requirements on capital. In 2013 and 2012, there had been no change in the objectives, policies or procedures of capital management of the Group.

資本管理

本集團資本管理的主要目標是確保本集團持續經營的能力，並保持健康的資本比率，以支持業務發展並使股東價值最大化。

本集團管理資本結構並根據經濟形勢以及相關資產的風險特徵的變化對其進行調整。為維持或調整資本結構，本集團可以調整對股東的利潤分配、向股東歸還資本、回購已發行股份或發行新股。本集團不受外部強制性資本要求的約束。2013年度和2012年度，資本管理的目標、政策或程序未發生變化。

X. OTHER SIGNIFICANT EVENTS
(CONTINUED)4. Financial instruments and their risks (Continued)
Capital Management (Continued)

The Group manages its capital with the gearing ratio, which refers to interest-bearing liabilities divided by the total sum of adjusted owners' equity and interest-bearing liabilities. The gearing ratio of the Group as of the balance sheet date is as follows:

		2013 2013年	2012 2012年
Short-term borrowings	短期借款	1,245,568,357.29	2,742,091,634.05
Long-term borrowings	長期借款	9,146,039,593.52	6,344,249,958.75
Bonds payable	應付債券	3,493,858,837.76	2,691,489,273.21
Non-current liabilities due within 1 year	一年內到期的非流動負債	352,375,772.74	340,000,000.00
Interest-bearing liabilities	有息負債	14,237,842,561.31	12,117,830,866.01
Owners' equity	股東權益	34,327,311,371.39	31,399,235,777.50
Add: interest-bearing liabilities	加：有息負債	14,237,842,561.31	12,117,830,866.01
Owners' equity and interest-bearing liabilities	股權權益和有息負債	48,565,153,932.70	43,517,066,643.51
Gearing ratio	槓桿比率	29.32%	27.85%

5. Other financial information

5. 其他財務信息

		31 December 2013 2013年12月31日		31 December 2012 2012年12月31日	
		The Group 集團	The Company 公司	The Group 集團	The Company 公司
Net current assets	流動資產淨值	18,751,883,860.92	13,450,865,635.37	15,236,358,674.02	12,109,227,708.00
Total assets less current liabilities	總資產減流動負債	49,223,484,308.10	29,067,649,143.97	42,396,587,588.73	25,894,627,585.80

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS

1. Accounts receivable

The Group's trading terms with its customers are mainly on credit except for new customers, where payment in advance or cash on delivery is normally required. The credit period of accounts receivable is generally one month, extending up to six months for major customers. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on the invoice date is presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 1 year	1年以內	249,878,477.80	395,193,563.49
1-2 years	1至2年	-	-
2-3 years	2至3年	-	-
Over 3 years	3年以上	3,518,650.03	3,518,650.03
		253,397,127.83	398,712,213.52
Less: Provision for bad debt for accounts receivable	減：應收賬款壞賬準備	8,408,952.31	23,155,234.63
		244,988,175.52	375,556,978.89

Changes in provision for bad debt for accounts receivable are presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Opening balance	年初數	23,155,234.63	32,468,493.06
Provision for the year	本年計提	-	-
Decrease during the year	本年減少	-	-
Reversal	轉回	(14,746,282.32)	(9,313,258.43)
Closing balance	年末數	8,408,952.31	23,155,234.63

十一、母公司主要財務報表項目註釋

1. 應收賬款

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，信用期通常為1個月，主要客戶可以延長至6個月。應收賬款並不計息。

根據開票日期，應收賬款賬齡分析如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 1 year	1年以內	249,878,477.80	395,193,563.49
1-2 years	1至2年	-	-
2-3 years	2至3年	-	-
Over 3 years	3年以上	3,518,650.03	3,518,650.03
		253,397,127.83	398,712,213.52
Less: Provision for bad debt for accounts receivable	減：應收賬款壞賬準備	8,408,952.31	23,155,234.63
		244,988,175.52	375,556,978.89

應收賬款壞賬準備的變動如下：

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Opening balance	年初數	23,155,234.63	32,468,493.06
Provision for the year	本年計提	-	-
Decrease during the year	本年減少	-	-
Reversal	轉回	(14,746,282.32)	(9,313,258.43)
Closing balance	年末數	8,408,952.31	23,155,234.63

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

1. Accounts receivable (Continued)

十一、母公司主要財務報表項目註釋(續)

1. 應收賬款(續)

		31 December 2013 2013年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	253,397,127.83	100.00	8,408,952.31	3.32
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	-	-	-	-
		253,397,127.83	100.00	8,408,952.31	

		31 December 2012 2012年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by group	按組合計提壞賬準備	398,712,213.52	100.00	23,155,234.63	5.81
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	-	-	-	-
		398,712,213.52	100.00	23,155,234.63	

As at 31 December 2013, there was no individually significant accounts receivable for which provision for bad debt was recognized separately (31 December 2012: Nil).

於2013年12月31日，無單項金額重大並單項計提壞賬準備的應收賬款情況(2012年12月31日：無)。

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

1. Accounts receivable (Continued)

Provision for bad debt is recognized by group as follows:

		31 December 2013 2013年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	249,878,477.80	98.61	4,890,302.28	2.00
1-2 years	1至2年	-	-	-	-
2-3 years	2至3年	-	-	-	-
3-4 years	3至4年	-	-	-	-
4-5 years	4至5年	-	-	-	-
Over 5 years	5年以上	3,518,650.03	1.39	3,518,650.03	100.00
		253,397,127.83	100.00	8,408,952.31	

		31 December 2012 2012年12月31日			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	395,193,563.49	99.12	19,636,584.60	4.97
1-2 years	1至2年	-	-	-	-
2-3 years	2至3年	-	-	-	-
3-4 years	3至4年	-	-	-	-
4-5 years	4至5年	-	-	-	-
Over 5 years	5年以上	3,518,650.03	0.88	3,518,650.03	100.00
		398,712,213.52	100.00	23,155,234.63	

As at 31 December 2013, there was no accounts receivable from shareholders that held 5% (including 5%) or more of the voting shares of the Company (31 December 2012: Nil).

於2013年12月31日，本賬戶餘額中無應收持有本公司5%(含5%)以上表決權股份的股東單位的賬款(2012年12月31日：無)。

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

1. Accounts receivable (Continued)

As at 31 December 2013, the top 5 accounts receivable are presented as follows:

	Amount	Age	Percentage of total accounts receivable
	金額	賬齡	佔應收賬款總額的比例 (%)
Weichai Power (Weifang) Reconstruction Co., Ltd. 濰柴動力(濰坊)再製造有限公司	52,570,830.78	Within 1 year 1年以內	21.46
Hunan Automobile Manufacturing Co., Ltd 湖南汽車製造有限責任公司	21,949,659.84	Within 1 year 1年以內	8.96
Changsha Zoomlion Heavy Industry Technology Development Co., Ltd. 長沙中聯重工科技發展股份有限公司	20,040,700.59	Within 1 year 1年以內	8.18
Jinhua Yaman Vehicles Co., Ltd. 金華亞曼車輛有限公司	6,757,225.00	Within 1 year 1年以內	2.76
Weichai Heavy-duty Machinery (Weifang) Generator Equipment Co., Ltd 濰柴重機(濰坊)發電設備有限公司	6,586,506.00	Within 1 year 1年以內	2.69
	107,904,922.21		44.05

As at 31 December 2012, the top 5 accounts receivable are presented as follows:

	Amount	Age	Percentage of total accounts receivable
	金額	賬齡	佔應收賬款總額的比例 (%)
Faw Jiefang Qingdao Auto Factory 一汽解放青島汽車廠	116,537,895.37	Within 1 year 1年以內	29.23
Zhengzhou Yutong Bus Co., Ltd 鄭州宇通客車股份有限公司	63,640,572.49	Within 1 year 1年以內	15.96
Beijing Foton Daimler Automotive Co., Ltd 北京福田戴姆勒汽車有限公司	50,018,137.26	Within 1 year 1年以內	12.54
Chongqing Beifang Benchi Truck Co., Ltd. 重慶北奔汽車有限公司	30,446,819.67	Within 1 year 1年以內	7.64
Hangzhou Yaman Engine Co., Ltd 杭州亞曼發動機有限公司	18,748,360.00	Within 1 year 1年以內	4.70
	279,391,784.79		70.07

十一、母公司主要財務報表項目註釋(續)

1. 應收賬款(續)

於2013年12月31日，應收賬款金額前五名如下：

於2012年12月31日，應收賬款金額前五名如下：

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

2. Other receivables

An aging analysis of other receivables is presented as follows:

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Within 1 year	1年以內	1,748,035,172.23	1,105,080,877.47
1-2 years	1至2年	3,612,780.95	64,037,019.32
2-3 years	2至3年	10,152,115.47	10,846,244.30
3 years	3年以上	28,005,533.60	18,261,506.60
		1,789,805,602.25	1,198,225,647.69
Less: Provision for bad debt for other receivables	減：其他應收款壞賬準備	27,516,215.38	42,059,021.46
Closing balance	年末數	1,762,289,386.87	1,156,166,626.23

十一、母公司主要財務報表項目註釋(續)

2. 其他應收款

其他應收款的賬齡分析如下：

	31 December 2013 2013年12月31日				31 December 2012 2012年12月31日			
	Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)	Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Individually significant Items for which provision for bad debt is recognized by group	-	-	-	-	-	-	-	-
Not individually significant	-	-	-	-	-	-	-	-
	1,789,805,602.25	100.00	27,516,215.38	1.54	1,198,225,647.69	100.00	42,059,021.46	3.51
	1,789,805,602.25	100.00	27,516,215.38	1.54	1,198,225,647.69	100.00	42,059,021.46	3.51

As at 31 December 2013, there was no individually significant other receivables for which provision for bad debt was recognized separately (31 December 2012: Nil).

於2013年12月31日，無單項金額重大並單項計提壞賬準備的其他應收款(2012年12月31日：無)。

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

2. Other receivables (Continued)

Provision for bad debt is recognized by group as follow:

		31 December 2013 2013年12月31日				31 December 2012 2012年12月31日			
		Amount	Proportion	Provision for	Proportion of	Amount	Proportion	Provision for	Proportion of
		金額	比例	壞賬準備	計提比例	金額	比例	壞賬準備	計提比例
			(%)		(%)		(%)		(%)
Within 1 year	1年以內	1,748,035,172.23	97.67	1,563,015.31	0.09	1,105,080,877.47	92.23	12,029,643.55	1.09
1-2 years	1至2年	3,612,780.95	0.20	541,917.14	15.00	64,037,019.32	5.34	9,605,552.90	15.00
2-3 years	2至3年	10,152,115.47	0.57	3,045,634.64	30.00	10,846,244.30	0.91	3,253,873.29	30.00
3-4 years	3至4年	10,846,244.30	0.61	5,423,122.15	50.00	2,167,631.64	0.18	1,083,815.82	50.00
4-5 years	4至5年	1,083,815.82	0.05	867,052.66	80.00	38,695.30	0.00	30,956.24	80.00
Over 5 years	5年以上	16,075,473.48	0.90	16,075,473.48	100.00	16,055,179.66	1.34	16,055,179.66	100.00
Total	合計	1,789,805,602.25	100.00	27,516,215.38		1,198,225,647.69	100.00	42,059,021.46	

As at 31 December 2013, the top 5 other receivables are presented as follows:

於2013年12月31日，其他應收款金額前五名如下：

	Amount	Age	Percentage of total other receivables
	金額	賬齡	佔其他應收款總額的比例 (%)
Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	1,721,174,533.71	Within 1 year 1年以內	96.17
Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	12,808,968.39	1-2 years and 2-3 years 1-2年及2-3年	0.72
Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株州湘火炬機械製造有限責任公司	10,823,892.02	3-4 years 3-4年	0.60
Hangzhou Hongyuan Machinery Manufacturing Co., Ltd. 杭州鴻源機械公司	9,203,387.08	Over 5 years 5年以上	0.51
Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口有限公司	6,350,399.53	Over 5 years 5年以上	0.35
	1,760,361,180.73		98.35

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

2. Other receivables (Continued)

As at 31 December 2012, the top 5 other receivables are presented as follows:

	Amount	Age	Percentage of total other receivables
	金額	賬齡	佔其他應收款總額的比例 (%)
Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	858,305,631.80	Within 1 year 1年以內	71.63
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd. 重慶市嘉陵川江汽車製造有限公司	115,800,000.00	Within 2 years 2年以內	9.66
Weichai Group Holdings Limited 濰柴控股集團有限公司	94,067,880.00	Within 1 year 1年以內	7.85
Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	56,370,000.00	1-2 years 1-2年	4.70
Weichai Power (Weifang) Intensive Logistics Co., Ltd. 濰柴動力(濰坊)集約配送有限公司	15,222,143.71	Within 1 year 1年以內	1.27
	1,139,765,655.51		95.11

As at 31 December 2013, there was no other receivables from shareholders that held 5% (including 5%) or more in the voting shares of the Company (31 December 2012: RMB94,067,880.00).

於2013年12月31日，本賬戶餘額中無應收持有本公司5%(含5%)以上表決權股份的股東單位的款項(2012年12月31日：人民幣94,067,880.00元)。

十一、母公司主要財務報表項目註釋(續)

2. 其他應收款(續)

於2012年12月31日，其他應收款金額前五名如下：

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

3. Investment in associates

	Type of Company	Place of registration/ Key operation	Legal representative	Registered capital	Scope of operation	Code of organisation
	公司類型	註冊地/主要經營地	法人代表	註冊資本	經營範圍	組織機構代碼
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	limited liability company 有限責任公司	Shanghai 上海	Nie Xinyong 聶新勇	150,000,000.00	Industrial investment, investment management 實業投資、投資管理	79274447-X
Guanya (Shanghai) Investment Fund Partnership Enterprise (Limited Partnership) 冠亞(上海)股權投資基金合夥企業(有限合夥)	limited partnership 有限合夥企業	Shanghai 上海	Xu Hua Dong 徐華東	400,000,000.00	Equity investment, investment management and investment consultation 股權投資、投資管理及投資諮詢	56710317-4
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	limited liability company 有限責任公司	Shandong 山東	Shen Chuan Dong 申傳東	1,000,000,000.00	Business approved by China Banking Regulatory Commission 經營中國銀行業監督管理委員會批准的業務	59782870-7
Dalian Hongyuan Machinery Manufacturing Co., Ltd. 大連鴻源機械製造有限公司	limited liability company 有限責任公司	Liaoning 遼寧	Yu Jianguo 于建國	USD22,818,208.00 美元22,818,208.00	Hardware tools and automobile parts and accessories 五金工具和汽車零配件	70215501-5
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	limited liability company 有限責任公司	Beijing 北京	Dong Ping 董平	920,000,000.00	Finance leasing 融資租賃業務	68690250-X

4. Long-term equity investments

4. 長期股權投資

		31 December 2013 2013年12月31日	31 December 2012 2012年12月31日
Non-listing investment cost method	非上市投資成本法	7,138,219,024.33	6,122,059,472.76
Non-listing investment equity method	非上市投資權益法	575,860,777.07	486,895,615.46
		7,714,079,801.40	6,608,955,088.22
Less: Provision for impairment of long-term equity investment	減：長期股權投資減值準備	12,118,687.10	12,118,687.10
		7,701,961,114.30	6,596,836,401.12

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

4. Long-term equity investments (Continued)

As at 31 December 2013, the breakdown of long-term equity investments under cost method was as follows:

十一、母公司主要財務報表項目註釋(續)

4. 長期股權投資(續)

於2013年12月31日，成本法長期股權投資明細如下：

		Investment cost	Opening balance	Increase/ decrease in current year	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current year	Cash dividend in current year
		投資成本金額	年初數	本年增減	年末數	持股比例	表決權比例	減值準備	本年計提減值準備	本年現金紅利
Weichai Power Freshen Air Technology Co., Ltd.	濰柴動力空氣淨化科技有限公司	100,000,000.00	-	100,000,000.00	100,000,000.00	100.00%	100.00%	-	-	-
Baudouin (Weifang) Power Co., Ltd.	博杜安(濰坊)動力有限公司	13,066,352.00	-	13,066,352.00	13,066,352.00	50.98%	50.98%	-	-	-
Weichai Power Hydraulic Technology Co., Ltd.	濰柴動力液壓科技有限公司	50,000,000.00	-	50,000,000.00	50,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Weifang) Equipment Service Co., Ltd.	濰柴動力(濰坊)裝備技術服務有限公司	76,000,000.00	-	76,000,000.00	76,000,000.00	100.00%	100.00%	-	-	-
Weichai International (Hong Kong) Energy Group Co., Ltd.	濰柴國際(香港)能源集團有限公司	7,987,632.00	-	7,987,632.00	7,987,632.00	100.00%	100.00%	-	-	-
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	101,410,238.34	101,410,238.34	-	101,410,238.34	100.00%	100.00%	-	-	102,057,224.55
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	10,706,159.11	10,706,159.11	-	10,706,159.11	100.00%	100.00%	-	-	664,849.46
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄鍛有限公司	460,150,000.00	460,150,000.00	-	460,150,000.00	100.00%	100.00%	-	-	-
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限公司	245,574,858.40	201,901,925.83	43,672,932.57	245,574,858.40	100.00%	100.00%	-	-	18,921,119.46
Zhuzhou Torch Machinery Manufacturing Co., Ltd.	株洲湘火炬機械製造有限公司	130,898,993.14	130,898,993.14	-	130,898,993.14	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Lighting Co., Ltd.	株洲湘火炬汽車燈具有限公司	38,363,180.85	38,363,180.85	-	38,363,180.85	100.00%	100.00%	-	-	-
Torch Import & Export Co., Ltd.	火炬進出口有限公司	33,973,054.98	33,973,054.98	-	33,973,054.98	100.00%	100.00%	-	-	-
Weichai America Corp.	Weichai America Corp.	227,412,122.28	227,412,122.28	-	227,412,122.28	100.00%	100.00%	-	-	-
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造有限公司	122,000,000.00	122,000,000.00	-	122,000,000.00	100.00%	100.00%	-	-	8,284,890.82
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	378,750,138.28	378,750,138.28	-	378,750,138.28	100.00%	100.00%	-	-	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	500,000,000.00	500,000,000.00	(160,000,000)	340,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	240,000,000.00	-	240,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	300,000,000.00	-	300,000,000.00	100.00%	100.00%	-	-	-
Xinjiang Equipment Imports and Exports Co., Ltd.	新疆設備進出口有限公司	-	-	-	-	-	-	(12,118,687.10)	-	-
Weichai Power (Qingzhou) Drive Control Technology Co., Ltd.	濰柴動力(青州)傳控一技術有限公司	150,000,000.00	150,000,000.00	-	150,000,000.00	100.00%	100.00%	-	-	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限公司	532,334,743.21	532,334,743.21	-	532,334,743.21	87.91%	87.91%	-	-	-
Shanghai He Da Auto Accessory Co., Ltd.	上海和達汽配有限公司	39,163,469.71	39,163,469.71	-	39,163,469.71	75.00%	75.00%	-	-	5,144,542.08
Weichai Power (Weifang) Intensive Logistics Co., Ltd.	濰柴動力(濰坊)集約配送有限公司	10,400,000.00	10,400,000.00	-	10,400,000.00	52.00%	52.00%	-	-	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,482,116,000.85	1,482,116,000.85	-	1,482,116,000.85	51.00%	51.00%	-	-	68,595,000.00
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	1,082,558,680.59	-	1,082,558,680.59	51.00%	51.00%	-	-	191,443,569.92
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	14,507,358.03	14,507,358.03	-	14,507,358.03	3.06%	3.06%	-	-	4,882,978.72
Shandong Synergy Oil Co., Ltd.	山東歐潤油品有限公司	9,426,918.00	9,426,918.00	-	9,426,918.00	46.00%	46.00%	-	-	5,339,174.57
Baoli Fast Gear Co., Ltd.	寶隆法士特齒輪有限公司	10,986,483.27	10,986,483.27	-	10,986,483.27	2.55%	2.55%	-	-	-
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd.	重慶市嘉陵川江汽車製造有限公司	918,000,000.00	45,000,000.00	873,000,000.00	918,000,000.00	51.00%	51.00%	-	-	-
WEICHAI SINGAPORE PTE. LTD	WEICHAI SINGAPORE PTE. LTD	12,432,641.29	6.29	12,432,635.00	12,432,641.29	100%	100%	-	-	-
Cost method total	成本法合計	7,242,113,456.76	6,122,059,472.76	1,016,159,551.57	7,138,219,024.33			(12,118,687.10)	-	405,333,349.58

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

4. Long-term equity investments (Continued)

As at 31 December 2013, breakdown of long-term equity investments under equity method was as follows:

十一、母公司主要財務報表項目註釋(續)

4. 長期股權投資(續)

於2013年12月31日，權益法長期股權投資明細如下：

		Investment cost	Opening balance	Increase/decrease during the period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current period	Cash dividend in current period
		投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
Equity method	權益法									
Guanya (Shanghai) Investment Fund Partnership Enterprise (Limited Partnership)	冠亞(上海)股權投資基金合夥企業(有限合夥)	19,800,000.00	-	18,335,757.92	18,335,757.92	24.75%	24.75%	-	-	-
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	24,943,500.00	24,943,500.00	(570,084.53)	24,373,415.47	17.31%	17.31%	-	-	-
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	61,022,312.77	53,624,149.03	114,646,461.80	33.33%	33.33%	-	-	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	200,000,000.00	202,424,654.78	11,307,739.23	213,732,394.01	20.00%	20.00%	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	180,000,000.00	198,505,147.91	6,267,599.96	204,772,747.87	19.57%	19.57%	-	-	6,615,000.00
Equity method total	權益法合計	470,597,183.25	486,895,615.46	88,965,161.61	575,860,777.07			-	-	6,615,000.00

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一三年十二月三十一日(人民幣元)

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

4. Long-term equity investments (Continued)

As at 31 December 2012, breakdown of long-term equity investments under cost method was as follows:

		Investment cost	Opening balance	Increase/decrease during the period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current period	Cash dividend in current period
		投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	101,410,238.34	101,410,238.34	-	101,410,238.34	100.00%	100.00%	-	-	99,834,026.80
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	10,706,159.11	10,706,159.11	-	10,706,159.11	100.00%	100.00%	-	-	1,116,386.32
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄鍛有限公司	460,150,000.00	460,150,000.00	-	460,150,000.00	100.00%	100.00%	-	-	163,434,318.37
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲火炬火花塞有限責任公司	201,901,925.83	185,984,058.24	15,917,867.59	201,901,925.83	100.00%	100.00%	-	-	15,928,404.96
Zhuzhou Torch Machinery Manufacturing Co., Ltd.	株洲火炬機械製造有限責任公司	130,898,993.14	130,898,993.14	-	130,898,993.14	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Lighting Co., Ltd.	株洲火炬汽車燈具有限責任公司	38,363,180.85	38,363,180.85	-	38,363,180.85	100.00%	100.00%	-	-	-
Zhuzhou Torch Auto Sealing Co., Ltd.	株洲火炬汽車密封件有限責任公司	-	15,917,867.59	(15,917,867.59)	-	N/A	N/A	-	-	-
Torch Import & Export Co., Ltd.	火炬進出口有限責任公司	33,973,054.98	33,973,054.98	-	33,973,054.98	100.00%	100.00%	-	-	-
Weichai America Corp.	Weichai America Corp.	227,412,122.28	183,025,122.28	44,387,000.00	227,412,122.28	100.00%	100.00%	-	-	-
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造公司	122,000,000.00	122,000,000.00	-	122,000,000.00	100.00%	100.00%	-	-	31,341,240.16
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	378,750,138.28	181,522,784.00	197,227,354.28	378,750,138.28	100.00%	100.00%	-	-	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	500,000,000.00	500,000,000.00	-	500,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	240,000,000.00	-	240,000,000.00	100.00%	100.00%	-	-	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	300,000,000.00	-	300,000,000.00	100.00%	100.00%	-	-	-
Xinjiang Equipment Imports and Exports Co., Ltd.	新疆設備進出口有限公司	-	-	-	-	-	-	(12,118,687.10)	-	-
Weichai Power (Qingzhou) Drive Control Technology Co., Ltd.	濰柴動力(青州)傳控技術有限公司	150,000,000.00	100,000,000.00	50,000,000.00	150,000,000.00	100.00%	100.00%	-	-	-
Zhuzhou Torch Property Development Co., Ltd.	株洲火炬房地產開發有限責任公司	-	13,592,301.67	(13,592,301.67)	-	0.00%	0.00%	-	-	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	532,334,743.21	-	532,334,743.21	87.91%	87.91%	-	-	2,272,192.00
Shanghai He Da Auto Accessory Co., Ltd.	上海和達汽配有限公司	39,163,469.71	39,163,469.71	-	39,163,469.71	75.00%	75.00%	-	-	4,447,917.96
Dongfeng Off-road Vehicle Co., Ltd.	東風越野汽車有限公司	-	75,415,728.37	(75,415,728.37)	-	0.00%	0.00%	-	-	-
Mudanjiang Futong Automotive Air Conditioner Co., Ltd.	牡丹江富通汽車空調有限公司	-	95,882,087.38	(95,882,087.38)	-	0.00%	0.00%	-	-	-
Weichai Power (Weifang) Intensive Logistics Co., Ltd.	濰柴動力(濰坊)集約配送有限公司	10,400,000.00	10,400,000.00	-	10,400,000.00	52.00%	52.00%	-	-	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,482,116,000.85	1,482,116,000.85	-	1,482,116,000.85	51.00%	51.00%	-	-	56,100,000.00
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	1,082,558,680.59	-	1,082,558,680.59	51.00%	51.00%	-	-	190,183,118.40
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	14,507,358.03	14,507,358.03	-	14,507,358.03	3.06%	3.06%	-	-	9,765,957.44
Shandong Synergy Oil Co., Ltd.	山東歐潤油品有限公司	9,426,918.00	9,426,918.00	-	9,426,918.00	46.00%	46.00%	-	-	-
Baaji Fast Gear Co., Ltd.	寶隆法士特齒輪有限公司	10,986,483.27	10,986,483.27	-	10,986,483.27	2.55%	2.55%	-	-	-
Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd.	重慶市嘉陵川江汽車製造有限公司	45,000,000.00	-	45,000,000.00	45,000,000.00	20.00%	20.00%	-	-	-
WEICHAI SINGAPORE PTE. LTD	WEICHAI SINGAPORE PTE. LTD	6.29	-	6.29	6.29	100%	100%	-	-	-
Cost method total	成本法合計	6,122,059,472.76	5,970,335,229.61	151,724,243.15	6,122,059,472.76			(12,118,687.10)	-	574,423,562.41

十一、母公司主要財務報表項目註釋(續)

4. 長期股權投資(續)

於2012年12月31日，成本法長期股權投資明細如下：

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

4. Long-term equity investments (Continued)

As at 31 December 2012, the breakdown of long-term equity investments under equity method was as follows:

	Investment cost	Opening balance	Increase/decrease during the period	Closing balance	Percentage of shareholding	Percentage of voting rights	Provision for impairment	Provision for impairment in current period	Cash dividend in current period
	投資成本金額	期初數	本期增減	期末數	持股比例	表決權比例	減值準備	本期計提減值準備	本期現金紅利
Equity method	權益法								
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	24,943,500.00	-	24,943,500.00	24,943,500.00	17.31%	-	-	-
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴動力西港新源發動機有限公司	-	55,867,925.76	(55,867,925.76)	-	-	-	-	1,135,151.64
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	45,853,683.25	145,034,267.36	(84,011,954.59)	61,022,312.77	33.33%	-	-	67,500,000.00
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	200,000,000.00	-	202,424,654.78	202,424,654.78	20.00%	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	180,000,000.00	190,892,826.58	7,612,321.33	198,505,147.91	19.57%	-	-	1,987,560.00
Equity method total	權益法合計	450,797,183.25	391,795,019.70	95,100,595.76	486,895,615.46		-	-	70,622,711.64

5. Revenue and cost of sales

		Revenue 營業收入		Cost of sales 營業成本	
		2013 2013年	2012 2012年	2013 2013年	2012 2012年
Principal operations	主營業務				
Sale of goods and others	商品銷售及其他	21,694,141,762.62	16,078,199,012.44	14,912,511,700.34	10,692,476,826.90
Other operations	其他業務	1,278,969,113.55	1,373,709,941.00	1,166,323,390.66	1,296,925,382.43
		22,973,110,876.17	17,451,908,953.44	16,078,835,091.00	11,989,402,209.33

Information on principal operations by sectors was as follows:

主營業務的分行業信息如下：

		Revenue 營業收入		Cost of sales 營業成本	
		2013 2013年	2012 2012年	2013 2013年	2012 2012年
Manufacturing of transportation equipment	交通運輸設備製造業	21,694,141,762.62	16,078,199,012.44	14,912,511,700.34	10,692,476,826.90

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

5. Revenue and cost of sales (Continued)

Revenue from the top 5 customers in 2013 is presented as follows:

		Amount	Proportion of revenue	Relationship with the Company
		金額	佔營業收入比例 (%)	與本公司關係
Beijing Foton Daimler Automotive Co., Ltd.	北京福田戴姆勒汽車有限公司	4,967,651,948.72	21.62	Unrelated party 非關聯方
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	4,533,473,261.04	19.73	Subsidiary 子公司
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴西港新能源動力有限公司	1,344,811,685.47	5.85	Related party 關聯方
Faw Jiefang Qingdao Auto Factory	一汽解放青島汽車有限公司	1,014,794,763.11	4.42	Unrelated party 非關聯方
Saic-iveco Hongyan Commercial Vehicle Co., Ltd.	上汽依維柯紅岩商用車有限公司	812,717,448.50	3.54	Unrelated party 非關聯方
		12,673,449,106.84	55.16	

Revenue from the top 5 customers in 2012 is presented as follows:

2012年前五名客戶的營業收入如下：

		Amount	Proportion of revenue	Relationship with the Company
		金額	佔營業收入比例 (%)	與本公司關係
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	2,754,474,385.57	15.78	Subsidiary 子公司
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	2,735,249,482.05	15.67	Related party 關聯方
Faw Jiefang Qingdao Auto Factory	一汽解放青島汽車廠	705,444,182.00	4.04	Unrelated party 非關聯方
Baotou Northern Benz Heavy Truck Company Limited	包頭北奔重型汽車有限公司	579,908,549.86	3.32	Unrelated party 非關聯方
Anhui Hualing Heavy-duty Truck Co., Ltd.	安徽華菱重型汽車有限公司	458,340,764.96	2.63	Unrelated party 非關聯方
		7,233,417,364.44	41.44	

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

6. Investment income

十一、母公司主要財務報表項目註釋(續)

6. 投資收益

		2013 2013年	2012 2012年
Long-term equity investments under the cost method	成本法核算的長期股權投資收益	405,333,349.58	574,423,562.41
Long-term equity investments under the equity method	權益法核算的長期股權投資收益	15,263,789.40	53,592,927.19
Investment income from disposal of long-term equity investments	處置長期股權投資產生的投資收益	-	341,343,732.90
Investment income during the period in which the Company held available-for-sale financial assets	持有可供出售金融資產期間取得的投資收益	6,400,000.00	4,800,000.00
		426,997,138.98	974,160,222.50

Items of long-term equity investments income under the cost method are presented as follows:

成本法核算的長期股權投資收益單位如下：

		2013 2013年
Shaanxi Fast Gear Co., Ltd	陝西法士特齒輪有限公司	191,443,569.92
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	102,057,224.55
Shaanxi Heavy-duty Motor Company Limited	陝西重型汽車有限公司	68,595,000.00
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限責任公司	18,921,119.46
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造有限公司	8,284,890.82
Shandong Synergy Oil Co., Ltd.	山東歐潤油品有限公司	5,339,174.57
Shanghai He Da Auto Accessory Co., Ltd	上海和達汽車配件有限公司	5,144,542.08
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	4,882,978.72
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	664,849.46
		405,333,349.58

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

6. Investment income (Continued)

十一、母公司主要財務報表項目註釋(續)

6. 投資收益(續)

		2012 2012年
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	190,183,118.40
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄鍛有限公司	163,434,318.37
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	99,834,026.80
Shaanxi Heavy-duty Motor Company Limited	陝西重型汽車有限公司	56,100,000.00
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造公司	31,341,240.16
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘炬火花塞有限責任公司	15,928,404.96
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	9,765,957.44
Shanghai He Da Auto Accessory Co., Ltd.	上海和達汽車配件有限公司	4,447,917.96
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	2,272,192.00
Weichai Power (Weifang) Oil Co., Ltd.	濰柴動力(濰坊)油品有限公司	1,116,386.32
		574,423,562.41

Items of long-term equity investments income under the equity method are presented as follows:

權益法核算的長期股權投資收益單位如下：

		2013 2013年
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	12,882,599.96
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	11,307,739.23
Dalian Hongyuan Machinery Manufacturing Co., Ltd.	大連鴻源機械製造有限公司	36,472.71
Guanya (Shanghai) Investment fund Partnership Enterprise (Limited Partnership)	冠亞(上海)股權投資基金合夥企業(有限合伙)	(1,464,242.08)
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	(7,498,780.42)
		15,263,789.40

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

6. Investment income (Continued)

		2012 2012年
Shanghai Xinlian Chuangye Investment Co., Ltd.	上海鑫聯創業投資有限公司	24,047,635.52
Weichai Power Westport New Energy Engine Co., Ltd	濰柴動力西港新能源發動機有限公司	17,520,755.56
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	9,599,881.33
Shandong Heavy-duty Group Finance Co., Ltd.	山東重工集團財務有限公司	2,424,654.78
		53,592,927.19

As at 31 December 2013, the remittance of the Company's investment income was subject to no significant restriction.

於2013年12月31日，本公司投資收益匯回均無重大限制。

7. Supplement to cash flow statement

7. 現金流量表補充資料

		2013 2013年	2012 2012年
Net profit	淨利潤	3,830,948,677.86	3,643,539,237.76
Add: Provision for impairment of assets	加：計提的資產減值準備	(29,289,088.40)	(11,114,406.48)
Increase/(decrease) in special reserve	專項儲備的增加/(減少)	7,543,172.30	13,776,537.65
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	529,842,429.33	370,006,085.18
Amortization of intangible assets	無形資產攤銷	7,290,985.30	7,709,845.21
(Gain)/loss on disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產的(收益)/損失	4,552,601.20	1,323,695.97
Finance expenses	財務費用	150,362,463.79	150,131,181.66
Investment income	投資收益	(426,997,138.98)	(974,160,222.50)
Decrease/(increase) in deferred tax assets	遞延所得稅資產的減少/(增加)	(55,273,555.77)	69,172,719.99
Decrease/(increase) in inventories	存貨的減少/(增加)	(533,752,157.57)	1,072,350,933.60
(Increase)/decrease in operating receivables	經營性應收項目的(增加)/減少	(2,231,473,512.81)	123,853,265.66
(Decrease)/increase in operating payables	經營性應付項目的(減少)/增加	3,370,379,711.34	(3,226,565,811.20)
Net cash flow from operating activities	經營活動產生的現金流量淨額	4,624,134,587.59	1,240,023,062.50

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2013 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一三年十二月三十一日(人民幣元)

XI. NOTES TO KEY ITEMS OF THE PARENT FINANCIAL STATEMENTS (CONTINUED)

8. Cash and cash equivalents

十一、母公司主要財務報表項目註釋(續)

8. 現金及現金等價物

		31 December 2013 2013年 12月31日	31 December 2012 2012年 12月31日
Cash	現金		
Incl: Cash on hand	其中：庫存現金	191,113.98	135,837.78
Bank deposit on demand	可隨時用於支付的銀行存款	11,252,104,162.99	9,456,946,623.80
Closing balance of cash and cash equivalents	年末現金及現金等價物餘額	11,252,295,276.97	9,457,082,461.58
Closing balance of cash and cash equivalents	年末貨幣資金餘額	13,384,081,420.60	11,172,638,035.07
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣資金餘額	2,131,786,143.63	1,715,555,573.49
Closing balance of cash and cash equivalents	年末現金及現金等價物餘額	11,252,295,276.97	9,457,082,461.58

XII. COMPARATIVE AMOUNTS

As stated in Note II.2, due to the early adoption of certain newly released accounting standards, some comparative amounts have been restated to conform to the presentation and accounting requirements for the current year.

十二、比較數據

如附註二、2所述，由於本年度提前採用了若干新發布的企業會計準則，財務報表中若干比較數據已經過重述，以符合本年度之列報和會計處理要求。

SUPPLEMENTAL INFORMATION ON FINANCIAL STATEMENTS

31 December 2013 (Expressed in Renminbi Yuan)

財務報表補充資料

二零一三年十二月三十一日(人民幣元)

1. SCHEDULE OF EXTRAORDINARY PROFIT AND LOSS

1、非經常性損益明細表

		Amount in 2013 2013年金額
Gains or losses from disposal of non-current assets, including the offset portion of impairment provision for such assets	非流動資產處置損益，包括已計提資產減值準備的沖銷部分	(7,053,316.92)
Government grants charged in profit or loss for the current period, except for those closely related to the ordinary operation and gained constantly at a fixed amount or quantity according to certain standard based on state policies	計入當期損益的政府補助(與正常經營業務密切相關，符合國家政策規定、按照一定標準定額或定量持續享受的政府補助除外)	124,493,348.64
Profit and loss from debt restructuring	債務重組損益	4,387,670.82
Profit and loss on the changes in fair value generated from financial assets and financial liabilities held for trading and investment income received from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, other than effective hedging business relating to ordinary operating business of the Company	除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債產生的公允價值變動損益，以及處置交易性金融資產、交易性金融負債和可供出售金融資產取得的投資收益	150,137,868.78
Reversal of impairment provision of receivables tested individually	單獨進行減值測試的應收款項減值準備轉回	41,950,780.43
Non-operating income and expenses other than the above items	除上述各項之外的其他營業外收入和支出	31,902,323.27
		345,818,675.02
Tax effect	所得稅影響數	(72,477,601.61)
Effect on minority interests	少數股東權益影響數	(45,997,194.04)
		227,343,879.37

The Group recognized extraordinary profit and loss items in accordance with the provisions in Explanatory Announcement on Information Disclosure for Companies Offering their Securities to the Public No. 1 – Extraordinary Items (CSRC Announcement [2008] No.43).

本集團對非經常性損益項目的確認依照《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》(證監會公告[2008]43號)的規定執行。

2. RETURN ON NET ASSETS (“RONA”) AND
EARNINGS PER SHARE (“EPS”)
2013

2、淨資產收益率和每股收益

2013年

		Weighted average RONA 加權平均淨資產 收益率 (%)	Basic EPS 基本每股收益 (RMB) (人民幣元)
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股股東的淨利潤	13.58	1.79
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss	扣除非經常性損益後歸屬於公司 普通股股東的淨利潤	12.72	1.67

2012

2012年

		Weighted average RONA 加權平均淨資產 收益率 (%)	Basic EPS 基本每股收益 (RMB) (人民幣元)
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股股東的淨利潤	12.62	1.50
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss	扣除非經常性損益後歸屬於公司 普通股股東的淨利潤	11.17	1.32

The Company holds no potential ordinary shares that are dilutive.

本公司無稀釋性潛在普通股。

The Group presents RONA and EPS in accordance with Compilation Rules No.9 for Information Disclosure by Companies Offering Securities to the Public – Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010) of the CSRC.

本集團對淨資產收益率和每股收益的列報依照中國證監會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)的規定。

FINANCIAL SUMMARY

財務概要

A summary of the results and of the assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the published audited financial statements and restated/reclassified as appropriate, is set out below:

本集團過去五個財政年度的業績及資產、負債及少數股東權益的摘要(摘自公佈的經審核財務報表及經重列/重新分類(如適用))載列如下:

		Year ended 31st December 截至十二月三十一日止年度				
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2009 二零零九年 RMB'000 人民幣千元
RESULTS	業績					
REVENUE	收入	58,311,713	48,165,394	60,019,265	62,665,521	35,260,899
PROFIT BEFORE TAX	除稅前利潤	4,608,746	3,959,814	7,418,506	9,395,043	4,679,244
Tax	稅項	(791,110)	(725,547)	(1,098,510)	(1,397,553)	(732,380)
PROFIT FOR THE YEAR	全年利潤	3,817,636	3,234,267	6,319,996	7,997,490	3,946,864
Attributable to:	以下人士應佔:					
Equity holders of the parent	母公司權益持有人	3,570,791	2,990,997	5,596,927	6,780,935	3,406,935
Minority interests	少數股東	246,845	243,270	723,069	1,216,555	539,929
		3,817,636	3,234,267	6,319,996	7,997,490	3,946,864
Dividends	股息	299,896	459,841	166,609	716,419	399,862
Basic earnings per share (in RMB)	每股基本盈利(人民幣元)	1.79	1.50	2.80	3.39	1.70
ASSETS, LIABILITIES	資產、負債					
Total Assets	總資產	78,521,808	66,320,363	61,544,547	52,474,647	36,375,477
Total Liabilities	總負債	(44,194,497)	(34,921,127)	(32,641,785)	(29,104,518)	(20,714,162)
Capital and reserves	資本及儲備	34,327,311	31,399,236	28,902,762	23,370,129	15,661,315
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益	27,723,173	24,869,351	22,903,443	18,514,920	11,754,618
Minority interests	少數股東權益	6,604,138	6,529,885	5,999,319	4,855,209	3,906,697
		34,327,311	31,399,236	28,902,762	23,370,129	15,661,315

Note:

(1) Adoption of China Accounting Standards for Business Enterprises ("CASBE")

Pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by the Hong Kong Stock Exchange in December 2010, Mainland incorporated issuers listed in Hong Kong shall be allowed to prepare their financial statements using CASBE. As such, on the annual general meeting 2010 of the Company held on 18 May 2011, the appointment of Ernst & Young Hua Ming as the auditor of the Company was considered and approved. At the same time, it was resolved that with effect from 2011, the Company would only adopt Mainland accounting standards in its preparation of financial statements and would no longer use Hong Kong accounting standards at the same time in preparing financial statement.

(2) As for the financial statements for the financial years 2009 to 2010 prepared under Hong Kong Financial Reporting Standards ("HKFRS"), other than the classification of certain financial statement items, there are no significant differences in the accounts prepared using CASBE and HKFRS.

附註：

(1) 採納中國企業會計準則(「中國企業會計準則」)

根據香港聯交所於2010年12月份刊發的《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》，准許在香港上市的內地註冊成立發行人按照中國企業會計準則編製財務報表。有鑒於此，本公司於2011年5月18日召開2010年度周年股東大會，審議及批准本公司委聘安永華明會計師事務所為本公司之核數師。同時，決議自2011年度起，公司將只採用中國會計準則編製財務報表，不再同時按照香港會計準則編製財務報表。

(2) 就2009年至2010年財政年度根據香港財務報告準則(「香港財務報告準則」)編製的財務報表而言，除若干財務報表項目之分類外，使用中國企業會計準則及香港財務報告準則所編製之賬目並無重大差異。



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