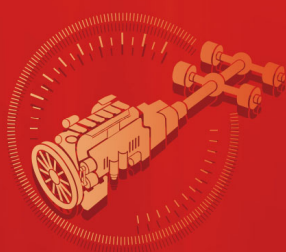


**WEICHAI**  
潍柴

股份編號 Stock code:2338.HK

# 2022 | 年報

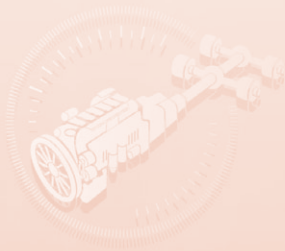
## *Annual Report*



**潍柴動力股份有限公司**  
WEICHAI POWER CO.,LTD.

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## CORPORATE INFORMATION

### DIRECTORS

#### Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)  
Zhang Quan  
Xu Xinyu  
Sun Shaojun  
Yuan Hongming (*Executive President*)  
Yan Jianbo (*Executive President*)

#### Non-executive Directors

Zhang Liangfu  
Jiang Kui  
Gordon Riske  
Michael Martin Macht

#### Independent Non-executive Directors

Li Hongwu  
Wen Daocai  
Jiang Yan  
Yu Zhuoping  
Zhao Huifang

### SUPERVISORS

Wang Yanlei (appointed on 9 September 2022)  
Ma Changhai  
Wang Xuewen (appointed on 28 June 2022)  
Lu Wenwu (resigned on 9 September 2022)  
Wu Hongwei (resigned on 28 June 2022)

### COMPANY SECRETARIES

Hu Yunyun (ACCA)  
(appointed on 30 March 2022)  
Kwong Kwan Tong (CPA, FCCA, ACMA)  
(resigned on 30 March 2022)

### SECRETARIES TO THE BOARD

Gao Tianchao (appointed on 5 December 2022)  
Liu Tonggang (resigned on 5 December 2022)

## 公司資料

### 董事

#### 執行董事

譚旭光(董事長兼首席執行官)  
張 泉  
徐新玉  
孫少軍  
袁宏明(執行總裁)  
嚴鑒鉞(執行總裁)

#### 非執行董事

張良富  
江 奎  
Gordon Riske  
Michael Martin Macht

#### 獨立非執行董事

李洪武  
聞道才  
蔣 彥  
余卓平  
趙惠芳

### 監事

王延磊(於二零二二年九月九日上任)  
馬常海  
王學文(於二零二二年六月二十八日上任)  
魯文武(於二零二二年九月九日辭任)  
吳洪偉(於二零二二年六月二十八日辭任)

### 公司秘書

胡云云 (ACCA)  
(於二零二二年三月三十日上任)  
鄭焜堂 (CPA, FCCA, ACMA)  
(於二零二二年三月三十日辭任)

### 董事會秘書

高天超(於二零二二年十二月五日上任)  
劉同剛(於二零二二年十二月五日辭任)

### SECURITIES AFFAIR REPRESENTATIVE

Wu Di  
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)-229 7056  
Fax: (86) (536)-819 7073  
Website: <http://www.weichaipower.com>

### AUTHORISED REPRESENTATIVES

Xu Xinyu  
Hu Yunyun (appointed on 30 March 2022)  
Kwong Kwan Tong (resigned on 30 March 2022)

### 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)-229 7056  
Fax: (86) (536)-819 7073  
Website: <http://www.weichaipower.com>

### PLACE OF BUSINESS IN HONG KONG

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

### LEGAL ADVISOR

Reed Smith Richards Butler LLP

### AUDITOR

Deloitte Touche Tohmatsu Certified Public Accountant LLP

### 證券事務代表

吳迪  
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)-229 7056  
傳真：(86) (536)-819 7073  
網址：<http://www.weichaipower.com>

### 授權代表

徐新玉  
胡云云(於二零二二年三月三十日上任)  
鄭焜堂(於二零二二年三月三十日辭任)

### 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  
郵編：261061  
電話：(86) (536)-229 7056  
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

### 法律顧問

禮德齊伯禮律師行有限法律責任合夥

### 核數師

德勤華永會計師事務所(特殊普通合伙)

### AUDIT COMMITTEE

Jiang Yan (*Chairman*)  
Li Hongwu  
Wen Daocai  
Yu Zhuoping  
Zhao Huifang

### 審核委員會

蔣 彥(*主席*)  
李洪武  
聞道才  
余卓平  
趙惠芳

### STRATEGIC DEVELOPMENT AND INVESTMENT COMMITTEE

Tan Xuguang (*Chairman*)  
Michael Martin Macht (*Vice-chairman*)  
Zhang Quan  
Xu Xinyu  
Sun Shaojun  
Yuan Hongming  
Yan Jianbo  
Zhang Liangfu  
Yu Zhuoping

### 戰略發展及投資委員會

譚旭光(*主席*)  
Michael Martin Macht(*副主席*)  
張 泉  
徐新玉  
孫少軍  
袁宏明  
嚴鑒鉞  
張良富  
余卓平

### REMUNERATION COMMITTEE

Zhao Huifang (*Chairman*)  
Jiang Yan  
Zhang Liangfu (appointed on 28 October 2022)  
Tan Xuguang (retired on 28 October 2022)

### 薪酬委員會

趙惠芳(*主席*)  
蔣 彥  
張良富(於二零二二年十月二十八日上任)  
譚旭光(於二零二二年十月二十八日退任)

### NOMINATION COMMITTEE

Li Hongwu (*Chairman*)  
Xu Xinyu  
Zhao Huifang

### 提名委員會

李洪武(*主席*)  
徐新玉  
趙惠芳

### PRINCIPAL BANKERS

Industrial and Commercial Bank of China  
China Construction Bank Corporation  
Bank of China  
HSBC

### 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

**SHARE INFORMATION**

Number of issued shares as at 31 December 2022: 8,726,556,821 Shares  
(6,783,516,821 A Shares,  
and 1,943,040,000 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")

**INVESTORS AND MEDIA RELATIONS**

**The Company:** **The Office of the Board of Directors**  
Tel: (86) 536-229 7056  
Fax: (86) 536-819 7073  
Website: www.weichaipower.com

**Public Relations Consultant:** **Wonderful Sky Financial Group Limited**  
Tel: (852) 2851 1038  
Fax: (852) 2598 1588  
Website: www.wsfg.hk

**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

**股份資料**

於二零二二年十二月三十一日的已發行股份數目： 8,726,556,821股  
(6,783,516,821股A股，及1,943,040,000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

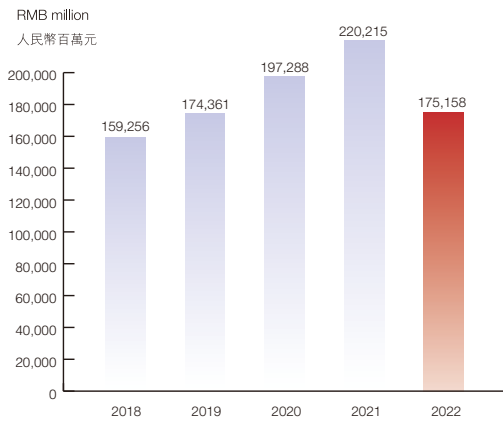
H股：香港聯合交易所有限公司  
(「香港聯交所」)

**投資者及媒體關係**

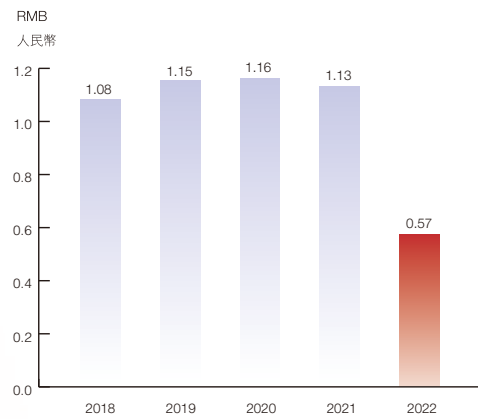
**公司：** **董事會辦公室**  
電話：(86) 536-229 7056  
傳真：(86) 536-819 7073  
網址：www.weichaipower.com

**公眾關係顧問：** **皓天財經集團有限公司**  
電話：(852) 2851 1038  
傳真：(852) 2598 1588  
網址：www.wsfg.hk

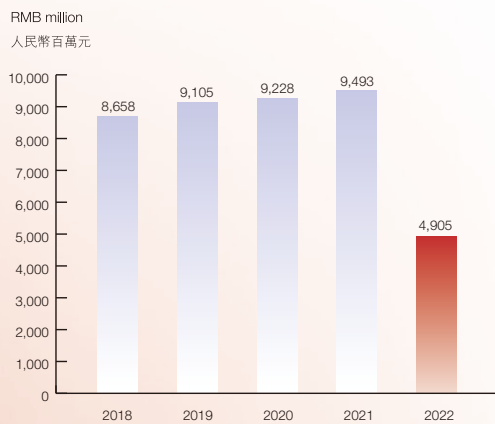
## REVENUE 營業收入



## 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。)





## I. REVIEW OF OPERATING CONDITIONS

In 2022, despite facing three-fold pressure from shrinking demand, supply shock and weakened expectations and being affected by unexpected factors such as geo-political conflicts, China sustained stability while seeking progress with its effective coordination and maintained stability in the overall economic and social development. The annual gross domestic product reached RMB121.02 trillion, representing a year-on-year increase of 3% at constant prices. Affected by factors such as slowdown in economic growth and impeded logistics, the heavy-duty truck industry of China delivered a sales volume of 671,900 units, representing a year-on-year decrease of 51.8%; the light-duty truck industry delivered a sales volume of 1,618,000 units, representing a year-on-year decrease of 23.4%; the construction machinery industry delivered a sales volume of 814,000 units (including 341,000 units of diesel forklift trucks), representing a year-on-year decrease of 20%; the agricultural equipment industry delivered a sales volume of 510,000 units, representing a year-on-year increase of 11.6%.

## 一、經營情況回顧

2022年，面對需求收縮、供給衝擊、預期轉弱三重壓力和地緣政治衝突等超預期因素影響，中國高效統籌、穩中求進，保持了經濟社會大局穩定。全年國內生產總值121.02萬億元，按不變價格計算，同比增長3%。受經濟增速放緩、物流不暢等因素影響，中國重卡行業銷量為67.19萬輛，同比下滑51.8%；輕卡行業銷量為161.8萬輛，同比下滑23.4%；工程機械行業銷量為81.4萬台（其中柴油叉車34.1萬台），同比下滑20%；農業裝備行業銷量為51萬輛，同比增長11.6%。



During the reporting period, in the face of the downward pressure in macroeconomy and industry, the Company made scientific planning and implemented precise policies to continuously deepen internal reforms, actively expand segment markets, continuously increase investment in research and development, maintaining its advantageous position in the industry. Continuous breakthroughs in new technology, new products and new business maintained a high-quality development of the Company and demonstrated its great resilience. In 2022, the Company's revenue decreased by 20.5% as compared with that in the corresponding period of 2021 to approximately RMB175,158 million. Net profit attributable to the shareholders of the listed company amounted to approximately RMB4,905 million, representing a decrease of approximately 48.3% as compared with that in the corresponding period of 2021. Basic earnings per share was RMB0.57, representing a decrease of approximately 50.0% as compared with that in the corresponding period of 2021.

#### 1. Power System Business

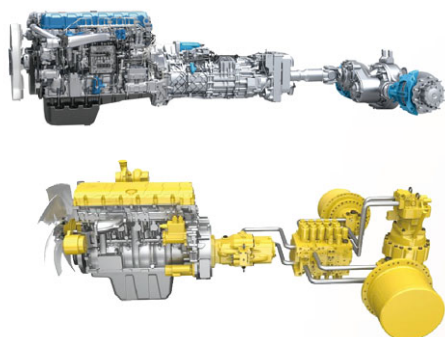
**With comprehensive enhancement in technological R&D capability, our innovations took lead in the industry.** We established the National Internal Combustion Engine Product Quality Inspection and Testing Center and the National Internal Combustion Engine Industrial Measurement and Testing Center. The establishment of the national key laboratories of internal combustion engine and power system based on the State Key Laboratory of Internal Combustion Engine Reliability has been officially approved by the Ministry of Science and Technology. These laboratories are the first national key laboratories which had completed reorganisation with a leading position in the industry for both cutting-edge and fundamental scientific research capability. The successive launch of the world's first commercial diesel engines with thermal efficiency exceeding 51% and 52% has set new world records consecutively and continued to take lead in the global internal combustion engine industry. The launch

報告期內，面對宏觀經濟和行業下行壓力，公司科學謀劃、精準施策，不斷深化內部改革，積極拓展細分市場，持續加大研發投入，行業優勢地位穩固，新技術、新產品、新業務不斷突破，保持了高質量發展，彰顯了強大韌性。2022年，公司實現營業收入約為175,158百萬元人民幣，較2021年同期下降20.5%；歸屬於上市公司股東的淨利潤約為4,905百萬元人民幣，較2021年同期下降約48.3%；基本每股收益為0.57元人民幣，較2021年同期下降約50.0%。

#### 1. 動力系統業務

**科技研發能力全面提升，創新成果引領行業發展。**建成國家內燃機產品質量檢驗檢測中心、國家內燃機產業計量測試中心，以內燃機可靠性國家重點實驗室為基礎組建的內燃機與動力系統全國重點實驗室正式獲得國家科技部批准，成為第一批完成重組的全國重點實驗室之一，前沿基礎科研能力行業領先。先後發佈全球首款本體熱效率突破51%、52%的商業化柴油機，連續刷新世界記錄，持續引領全球內燃機行業。重磅發佈WP14H、WP15H、WP15NG以及全新T系列高端產品，各項技術和性能指標全面領先，引領行

of WP14H, WP15H, WP15NG and the new T-series high-end products with outstanding technical and performance indicators led the transformation and upgrade of the industry. Large-diameter high-speed engine products continued to make contribution with their high-quality and high-performance; with continuous efforts in markets such as data centre, ocean fishing and official vessel, sales volume of such products achieved a rapid growth. **With significant advantage as a market leader in powertrains, our product value continued to increase.** Continuous upgrade in commercial vehicle powertrains and development of integrated powertrain system provided higher reliability and better economy. 100-ton wide-bodied mining trucks equipped with high-horsepower gold-rank powertrain were delivered in batches and received wide recognition from the market and customers. The independently-built high-end hydraulic powertrain for construction machinery was fully introduced to the market, and the first static hydraulic powertrain successfully realised bulk installation and configuration, leading the industry to a new round of upgrade.



During the reporting period, the Company's product and market structures continued to optimise and its brand value was further increased, maintaining a healthy and stable development. Sales volume of various kinds of engines, gear boxes and axles amounted to 573,000 units, 590,000 units and 530,000 units, respectively. Among which, the export volume of engines and gear boxes reached 55,000 units and 25,000 units, representing a year-on-year increase of 55.9% and 54.2%, respectively. The revenue of large-diameter engines achieved RMB2.95 billion, representing a year-on-year growth of 109%. The domestic revenue of high-end hydraulic products amounted to RMB650 million, representing a year-on-year growth of 14.9%.

業轉型升級。大缸徑高速發動機以高品質、高性能持續發力數據中心、遠洋捕撈、公務艇等市場，產品銷量實現高速增長。動力總成龍頭優勢顯著，產品價值持續提升。商用車動力總成持續升級，動力系統集成開發，可靠性更高，經濟性更好，搭載大馬力黃金動力總成的百噸級寬體礦卡批量交付，獲得市場和客戶一致好評。自主打造的工程機械高端液壓動力總成全面推向市場，首款靜液壓動力總成成功實現批量裝機配套，引領行業新一輪升級。



報告期內，公司產品結構、市場結構不斷優化，品牌價值進一步提升，保持健康穩定發展。銷售各類發動機57.3萬台，變速箱59萬台，車橋53萬根。其中，發動機出口5.5萬台，同比增長55.9%，變速箱出口2.5萬台，同比增長54.2%。大缸徑發動機實現收入29.5億元，同比增長109%，高端液壓實現國內收入6.5億元，同比增長14.9%。

## 2. Commercial Vehicle Business

The Company unswervingly implemented the leading strategy with complete vehicles and machineries, accelerated the coordination of resources and upgrade of the industrial chain structure, and continuously enhanced the competitiveness of its products. Struck by multiple unfavorable factors such as industry downturn and shrinking demands, Shaanxi Heavy-duty Motor Company Limited ("Shaanxi Zhongqi"), a controlling subsidiary of the Company, focused on customers' demand, fully upgraded the product platform, comprehensively implemented marketing reform and deepened service innovation, recording a total sales volume of heavy-duty trucks of 80,000 units throughout the year. **With the increased market competitiveness of our major products, the export sales volume reached the highest level in history.** The construction dump truck segment maintained its industry-leading position and the sales volume of cargo trucks increased by five times. We actively integrated into the "Belt and Road" initiative for joint construction and sharing, and seized the opportunities in the international market. Sales volume in the overseas market increased by more than 79% year-on-year, achieving the best performance in history. **Adhering to innovation-driven development, we took the lead to enter the new energy-saving era of high-horsepower high-end heavy-duty trucks in China.** High-end products of the high-horsepower series were successfully launched for sale and the sales volume of X6000-series products exceeded 2,000 units, forgoing Shaanxi Zhongqi into the most fuel-efficient brand in the heavy-duty industry and achieving new breakthrough in the high-end high-horsepower market. Seizing the opportunity of explosive growth in the new energy market, our annual sales volume recorded a year-on-year increase of 291.3%.

## 2. 商用車業務

公司堅定不移落實整車整機龍頭帶動戰略，加速資源協同和產業鏈結構升級，持續提升產品競爭力。本公司控股子公司陝西重型汽車有限公司在行業下行、需求收縮等多重不利因素衝擊下，以客戶需求為主導，全面升級產品平台，全面落地營銷變革，深化服務創新，全年累計銷售重型卡車8萬輛。**主要產品市場競爭力增強，出口銷量創歷史最好水平。**工程自卸車保持行業領先，載貨車銷量增長5倍。積極融入「一帶一路」共建共享，緊抓國際市場機遇，海外市場銷量同比增長超過79%，創歷史最好業績。**堅持創新驅動，強勢引領中國大馬力高端重卡節能新時代。**大馬力系列化高端產品成功上市，X6000系列產品銷量突破2,000輛，打造陝汽重卡行業第一節油品牌形象，實現高端大馬力市場新突破；新能源市場搶抓爆發式增長機遇，全年銷量同比增長291.3%。



### 3. Agricultural Equipment Business

Focusing on businesses of intelligent agricultural machinery and intelligent agriculture, the Company continuously increased investment in technological research and development, opened up and integrated resources and innovated the business development model to promote the transformation from a traditional agricultural machinery equipment manufacturer to a service provider of intelligent agricultural science and technology system. The total annual sales volume of agricultural equipment products achieved significant increase, among which, the sales volume of large tractors with 200 horsepower or more, wheat machines and corn machines remained the first in the industry, maintaining a stable leading position. **Focusing on high-end agricultural machinery products, we established the top brand of agricultural machinery in China.** Leveraging Weichai's core industry resources such as full series of high-end non-road engines, continuously variable transmission (CVT) powertrains and hydraulic pressure powertrains, we promoted and finished the development of strategic products such as CVT and power-shift tractors, large-input vertical and straw walker wheat machines, 8-10kg rice harvesters, forage harvesters, corns harvesters for both stalk and corncob and high-end agricultural machinery. We also completed bulk delivery of China's first commercial 240hp CVT intelligent tractors and offered intelligent solutions for full agricultural mechanisation. **Targeting the frontier of intelligent agriculture, we led the transformation and upgrade of the industry.** With continuous development in key technologies, we made technological breakthroughs in wire-controlled chassis and intelligence of heavy-duty tractors and completed the development of L2-level intelligent driving products. We upgraded the smart farm management platform 2.0 and fully mastered the core technologies including multi-parameter monitoring and intelligent control and multi-parameter fusion control strategy, which solved the technical difficulties in yield monitoring, loss monitoring and intelligent control of large-input wheat harvesters. We have been actively exploring the agricultural social service model and have set up and started the pilot operation of an agricultural service branch company, which has completed an operating area of 100,000 mu throughout the year.



### 3. 農業裝備業務

公司聚焦發展智能農機和智慧農業業務，持續加大科技研發投入，開放整合資源，創新業務發展模式，推動從傳統農機裝備製造商向智慧農業科技系統服務商轉型，全年農業裝備產品總銷量實現大幅提升，其中，200馬力及以上大拖、小麥機、玉米機銷量穩居行業第一位，領軍地位持續穩固。**聚焦高端農機產品，打造中國農機第一品牌。**依托濰柴高端非道路全系列發動機、CVT動力總成和液壓動力總成等核心產業資源，推進完成CVT及動力換擋拖拉機、大喂入縱軸流及逐稿器小麥機、8-10公斤水稻機、青貯機、莖穗兼收玉米機、高端農機具等戰略產品開發，實現中國首款商業化240馬力CVT智能拖拉機批量交付，打造智能化農業全程機械化系統解決方案。**瞄準智慧農業前沿，引領行業轉型升級。**持續開展關鍵技術攻關，實現重型拖拉機綫控底盤、智能化等技術突破，完成L2級智能駕駛產品開發。升級2.0版智慧農場管理平台，全面掌握多參數監測及智能化控制、多參數融合調控策略等核心技術，解決了大喂入量稻麥收穫機產量監測、損失監測、智能調控等行業技術難題。積極探索農業社會化服務模式，成立並試點運行農服分公司，全年完成作業面積10萬畝。



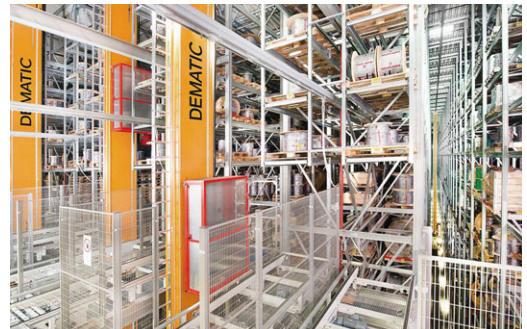
#### 4. Intelligent Logistics Business

KION Group AG ("KION"), an overseas controlling subsidiary of the Company, is a globally leading supplier in the area of intralogistics. KION assists factories, warehouses and distribution centres to optimise their materials flow and information flow through the design, establishment and improvement of logistics solutions in over a hundred countries and regions around the world. In 2022, KION realised a sales revenue of EUR11.136 billion, representing a year-on-year growth of 8.2%, in which the business of supply chain solutions (represented by Dematic Group) realised a sales revenue of EUR3.807 billion. KION Forklift Truck has dug deep into the market demands, continuously improved the autonomous operation level of intelligent transportation equipment, and created intelligent unmanned forklift truck solutions for automated warehousing and logistics. Driven by digital transformation, KION Forklift Truck combined supply chain expertise and cloud computing with artificial intelligence and machine learning technology to accelerate cloud platform innovation and deployed and developed a new generation of warehouse management solutions, so as to help customers to fully understand the system operation efficiency.



#### 4. 智能物流業務

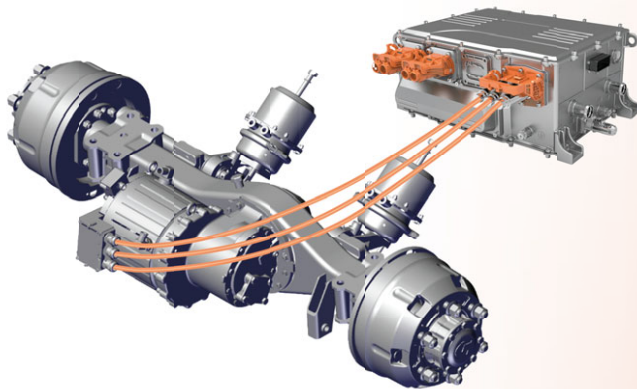
公司海外控股子公司KION Group AG(「凱傲」)是內部物流領域的全球領先供應商，在全球100多個國家和地區通過對物流解決方案的設計、建設和完善，幫助工廠、倉庫和配送中心不斷優化其物資流和信息流。2022年，實現銷售收入111.36億歐元，同比增長8.2%，其中以德馬泰克為代表的供應鏈解決方案業務實現銷售收入38.07億歐元。凱傲叉車深度挖掘市場需求，持續提高智能化運輸設備的自主運行水平，為自動化倉儲物流打造智能無人叉車解決方案。以數字化轉型為驅動，將供應鏈專業知識與雲計算、人工智能和機器學習技術相結合，加速雲平台創新，部署開發新一代倉庫管理解決方案，助力客戶全面了解系統運行效率。



## 5. New Business Format, New Energy and New Technology

Against the backdrop of the national strategy of carbon peak and carbon neutrality, the Company has thoroughly implemented the new development concept to actively offer Weichai's solutions and opened up a new path for diversified energy transformation.

**Focusing on electric-powered powertrain system business, our core technologies reached the industry-leading level.** We completed the development of electric drive axle powertrain and central drive powertrains, increasing the product performance by 3-5%. Focusing on the development of core component products, we completed development of products including flat wire motor and all-in-one controller, with an industry-leading power density and integration level. **Accelerating breakthroughs in technologies and implementation of industrialisation, we took the lead on the new hydrogen energy track.** We completed the development of the full series of industry-leading 15-260kW fuel cell products and achieved a leading position with the industry. We promoted the launch of the hydrogen fuel-cell heavy-duty truck demonstration operation project in Qingdao Port, which was the first amongst the ports in China, and the first highway hydrogen refueling station in China which commenced operation in Zibo. The 49-ton fuel cell heavy-duty trucks equipped with products of Weichai Power commenced demonstration operation along the Jinan-Qingdao Expressway and had an operating mileage of over 240,000 kilometers. We, jointly with China National Heavy Duty Truck Group, launched the first high-end heavy-duty truck equipped with the 13L hydrogen internal combustion engine developed by Weichai in China, pushing heavy-duty commercial vehicles into a new era of diversified energy sources.



## 5. 新業態、新能源、新科技

公司深入貫徹新發展理念，積極提供「雙碳」戰略背景下的濰柴方案，開闢了多元化能源轉型新路徑。聚焦純電動動力總成系統業務，核心技術達到行業領先。完成電驅動橋總成、中央驅動總成產品開發，產品性能提升3-5%；聚焦核心零部件產品開發，完成扁線電機和多合一控制器等產品開發，功率密度和集成度行業領先。加快技術攻關及產業化落地，在氫能新賽道上率先突圍。開發完成15-260kW全系列燃料電池產品平台，達到行業領先水平；推動全國首個港口氫燃料電池重卡示範運營項目在青島港啟動，全國首座高速公路加氫站在淄博投入運營；配套濰柴動力產品的49噸燃料電池重卡沿濟青高速開展示範運營，行駛里程超過24萬公里。與中國重汽聯合發佈全國首款氫內燃機高端重卡，搭載濰柴自主開發的13升氫內燃機，推動重型商用車邁入多元能源新時代。





## II. DIVIDENDS AND CAPITALISATION OF RESERVE

On 30 March 2023, the Company's 2022 profit distribution proposal was considered and approved by the Company's fifth meeting of the sixth session of the Board. Based on 8,639,291,296 shares eligible for profit distribution (calculated by deducting 87,265,525 shares in the securities account designated for share repurchase from the total share capital of the Company of 8,726,556,821 shares) as at 31 December 2022, the Company intends to distribute to all shareholders a cash dividend of RMB1.58 (including tax) for every 10 shares held, without any capitalisation of reserve. Upon the implementation of the 2022 dividends distribution plan, if there is a change in the total amount of shares eligible for profit distribution, the Company will adjust the total amount of profit distribution in accordance with the principle that "the distribution proportion shall remain unchanged" on the basis of the total number of shares eligible for profit distribution as at the record date for the implementation of the distribution plan for A shares. This proposal is subject to the consideration and approval at the 2022 annual general meeting. The expected payment date for the cash dividend as well as the relevant record date on the entitlements to the payment of the cash dividend will be determined by the Board and announced no later than two months after the date of obtaining the said shareholders' approval.

## III. OUTLOOK AND PROSPECTS

Looking ahead to 2023, global economic growth is expected to further slow down, with eased inflation. China, India and Southeast Asia are expected to maintain faster growth and are the main driving forces for the global economic growth. In 2023, the Central Economic Working Conference has set growth stabilisation as the top priority. With the coordination between various policies, the organic combination of the strategy to expand domestic demand and the deepening of the supply-side structural reform, China's economy will enter a period of conversion of domestic and foreign demand growth momentum. It is expected that polices on stabilising demand-side growth are expected to be further increased, and the overall economy is expected to rebound. Report on the Work of the Government indicated that the target of China's GDP growth would be around 5%. The trend of the consumption-led GDP growth driven will be more pronounced, and expanding effective investment will further play an important role in stabilising the economy. The Chinese market remains an important battleground for global enterprises.

## 二、股息及資本金轉增股本

二零二三年三月三十日，本公司六屆五次董事會審議通過了本公司二零二二年度的利潤分配預案：暫以二零二二年十二月三十一日公司享有利潤分配權的股份總額8,639,291,296股（公司總股本8,726,556,821股扣除回購專戶中的股份數量87,265,525股）為基數，向全體股東每10股派發現金紅利人民幣1.58元（含稅），不以公積金轉增股本。2022年度分紅派息方案實施時，如享有利潤分配權的股份總額發生變動，公司則以A股實施分配方案股權登記日時享有利潤分配權的股份總額為基數，按照「分配比例不變」原則對分紅總金額進行相應調整。此方案需經二零二二年度股東週年大會審議通過後實施。現金股息的預期支付日期及合資格獲派付現金股息的相關記錄日期將由董事會釐定，並於不遲於取得上述股東批准日期起計兩個月內公佈。

## 三、發展前景與展望

展望2023年，預計全球經濟增長將進一步放緩，通脹有望明顯緩和，中國、印度及東南亞等多國預期保持較快增長，是全球經濟增長主要來源。2023年，中央經濟工作會議將穩增長定為首要任務。各類政策協調配合，擴大內需戰略同深化供給側結構性改革有機結合，中國經濟將步入內外需增長動能轉換期，需求端穩增長政策力度有望進一步加大，經濟運行整體回升。政府工作報告提出我國GDP增長目標是5%左右。GDP增長以消費拉動的趨勢更為顯著，擴大有效投資對穩經濟的關鍵作用將進一步發揮，中國市場仍然是全球企業的重要戰場。

In 2023, under the influence of favorable factors such as macroeconomic growth and rebound of the freight market, the commercial vehicle industry is expected to gradually climb out of the bottom and see a momentum of recovery, while the sales volume of heavy trucks is expected to increase significantly. Factors such as escalated infrastructure investment, the gradual implementation of the "stabilising the real estate market" policy, and recovered demand in the export market are favorable for the development of the construction machinery industry. As the implementation of the national carbon peak and carbon neutrality strategic policy continues to be deepened along with the strengthening of upgrade efforts for the industry's ultra-low emission transformation and upgrading, the penetration rate of the new energy market will increase significantly. The new energy industry will continue to maintain a rapid growth, which will bring new opportunities for the development of the Company's new energy business segment.

In 2023, the general principles of the Company are: in-depth reform, technology leadership, collaboration and sharing, streamlined administration and delegation of authority, handsome reward and severe punishment as well as profit maximisation.

**We will continue to consolidate our leading position in the industry and promote products towards high-end market.** We will ensure the enhancement of our advantages in core markets, increase the sales volume in strategic markets, and hence, the overall increase in the market share of the segment markets and the realisation of supporting layout in new markets. We will also accelerate the adjustments of business and product structures. For the power system, we will consolidate the global leading advantages of traditional energy sources and rapidly improve the competitiveness of new energy sources in order to become the most powerful core technical support for complete vehicles and machineries. For commercial vehicles, we will accelerate the establishment of full-range leading advantages and equip our heavy truck products with global-leading competitiveness. For agricultural equipment, we aim to become the absolute leader in China's high-end agricultural machinery as well as a leader in the new intelligent agricultural ecology, which will become an important pole in the global agricultural machinery industry. For construction machinery, we will give full play to the advantages of high-end hydraulic powertrain and have a voice in the high-end market. For intelligent logistics, we will continue to lead the development of the global industry and accelerate our move up the first tier in China. **Efforts will be made to accelerate technological leadership and unswervingly enhance product competitiveness.** In terms of traditional power, we will accelerate the product transformation of high thermal efficiency research and development outcomes, as well as maintain a continuous leading edge

2023年，受宏觀經濟增長拉動、貨運市場回暖等有利因素影響，預計商用車行業有望逐步走出低谷，呈現回升態勢，預判重卡銷量將大幅提升。基建投資加快、「穩地產」政策逐步落地、出口市場需求較好等因素利好工程機械行業發展。國家「雙碳」戰略政策落地持續深化，行業超低排放改造升級力度加強，新能源市場滲透率將大幅提升，新能源行業繼續保持較快增長，將為公司新能源業務板塊的發展帶來新的機遇。

2023年，公司工作的總基調為24字方針：縱深改革、科技引領、協同共享、簡政放權、重獎重罰、盈利為王。

持續鞏固行業領先地位，推進產品邁向高端。確保核心市場優勢擴大，戰略市場持續上量，細分市場佔有率全面提升，新市場實現配套佈局。加快業務結構、產品結構調整。動力系統將鞏固傳統能源的全球引領優勢，快速提高新能源競爭力，成為整車整機做強做大最有力的核心技術支撐。商用車要加快建立全系列領先優勢，重卡將向產品競爭力全球領先邁進。農業裝備要成為我國高端農機的絕對領導者和智慧農業新生態的引領者，成為全球農機行業的重要一極。工程機械將發揮高端液壓動力總成優勢，掌握高端市場話語權。智能物流將持續引領全球行業發展，加快邁向中國第一梯隊。**著力加快科技引領，堅定不移提升產品競爭力。**傳統動力方面加速高熱效率研發成果的產品轉化，保持持續科技領先優勢。打造國七及低碳內燃機等一批新產品，不斷探索可行性技術路線，提前做好儲備。以市場為導向，專注純電動動力總成產品研發，提升燃料電池、電機、電機控制器和電動動力總成產品核心競爭力。協同集團整機優勢，完善液壓系統產品鏈，完成全系列

in technology. Through the creation of new products such as China VII and low-carbon internal combustion engines, we will constantly explore feasible technical routes, and prepare reserves in advance. Focusing on market-oriented research and development of pure electric powertrain products, we will enhance the core competitiveness of fuel-cells, motors, motor controllers and electric powertrain products. Leveraging the advantages of complete machinery of the Group, we will improve the hydraulic system product chain and complete the development and bulk application of hydraulic products for a full range of excavators with different subdivision tonnages. **We will deepen the market-oriented reform and activate the endogenous power of the enterprise.** We will further deepen the internal distribution reform, establish a unified remuneration system and form a precise assessment and incentive system, so that value creators are rewarded with appropriate returns. In addition, organisational flattening reform and process data integration will be deepened to greatly shorten the management chain, streamline and integrate departments and positions while improve operational quality. Through continuously enriching and improving the WOS management model and increasing its promotion and application, the operation level of the industrial chain will be further enhanced. We will further refine the management and control mechanism of our subsidiaries, strengthen supporting resources and service efforts and promote major breakthroughs in new business formats and new businesses.

不同細分噸位挖掘機液壓產品開發並批量應用。**縱深推進市場化改革，激活企業內生動力。**進一步深化內部分配改革，建立統一的薪酬語言，形成精準考核激勵體系，讓價值創造者獲得相匹配的回報。深化組織扁平化變革與流程數據貫通，大幅度縮短管理鏈條，精簡整合部門和崗位設置，提升運營質量。不斷豐富完善WOS管理模式，加大推廣應用力度，助推產業鏈運營水平提升。進一步細化子公司管控機制，強化資源支持與服務力度，推動新業態新業務實現重大突破。

#### IV. APPRECIATION

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

**Tan Xuguang**

*Chairman and Chief Executive Officer*

Hong Kong, 30 March 2023

#### 四、致謝

最後，我謹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，向勤勉工作的全體員工，表示衷心的感謝！

**譚旭光**

*董事長兼首席執行官*

香港，二零二三年三月三十日

The Directors are pleased to present a management discussion and analysis of the results of operations of the Group for the year ended 31 December 2022 (“Year”) as follows:

## I. INDUSTRY ANALYSIS

The Company is one of the vehicle and equipment manufacturing conglomerates in the PRC with the best comprehensive strengths. Our development vision is to become a world leading, well-respected and sustainably developing multinational group of intelligent industrial equipment with its own core technologies, with vehicle and machinery as the leading business, and with powertrain as the core business. Over the years, the Company has been dedicated to product management and capital operation and striving to develop competitive products in terms of three key aspects: quality, technology and cost-effectiveness, thereby developing a new pattern of synergetic development among business segments including powertrains (including engines, gear boxes, axles and hydraulics), complete vehicles, agricultural equipment and intelligent logistics.

### 1. Commercial Vehicles, Construction Machinery and Agricultural Equipment Industries

Although China’s economy was confronted with quite a number of internal and external strikes in 2022, China sustained stability while seeking progress with its effective coordination and achieved positive outcomes in both economic and social development in general. With a stabilised macro-economy, the economic output continued to increase and the quality of development continued to improve. In 2022, the gross domestic product of the PRC reached RMB121.02 trillion, representing a year-on-year increase of 3% at constant prices.

董事欣然提呈本集團截至二零二二年十二月三十一日止年度(「本年度」)經營業績之管理層討論與分析，詳情如下：

## 一、行業分析

本公司為中國綜合實力最強的汽車及裝備製造產業集團之一，公司的發展願景是：以整車、整機為龍頭，以動力系統為核心技術支撐，成為全球領先、受人尊敬、可持續發展的智能化工業裝備跨國集團。多年來，公司堅持產品經營、資本運營雙輪驅動，致力於打造最具品質、技術和成本三大核心競爭力的產品，成功構築起了動力總成(發動機、變速箱、車橋、液壓)、整車整機、農業裝備、智能物流等產業板塊協同發展的新格局。

### 1. 商用車、工程機械和農業裝備行業

儘管2022年我國經濟運行面臨較多的內外部衝擊，但總的來看，2022年中國高效統籌、穩中求進，和經濟社會發展取得積極成效，穩住了宏觀經濟大盤，經濟總量持續擴大，發展質量穩步提高。二零二二年全國生產總值達人民幣121.02萬億元，按不變價格計算，同比增長3%。

Affected by factors such as slowdown in the economic growth and impeded logistics, during the Year, the heavy-duty truck industry of China delivered a sales volume of approximately 671,900 units, representing a year-on-year decrease of approximately 51.8%; the light-duty truck industry delivered a sales volume of 1,618,000 units, representing a year-on-year decrease of approximately 23.4%; the construction machinery industry delivered a sales volume of 814,000 units (including 341,000 units of diesel forklift trucks), representing a year-on-year decrease of approximately 20%; the agricultural equipment industry delivered a sales volume of 510,000 units, representing a year-on-year increase of approximately 11.6%.

## 2. Industrial Trucks and Supply Chain Solutions

In 2022, global economic activities generally slowed down and became more severe than expected, and inflation was at its highest level in decades. Cost-of-living crisis in various countries, tightening financial environment in most regions and geo-political conflicts have brought serious impacts to the global economic outlook.

As compared with the corresponding period last year, despite the lower demand, the global market for industrial trucks including services grew in value terms due to the increase in general price. For the supply chain solutions industry, according to the research by Interact Analysis, a research institution, despite the generally uncertain macroeconomic climate, there was a further year-on-year growth in the global market for supply chain solutions in 2022. Although there was a sharp fall in demand in the e-commerce segment, this was offset by a higher volume of investment in other customer segments.

受經濟增速放緩、物流不暢等因素影響，於本年度重卡行業實現銷售約67.19萬輛，同比下滑約51.8%；輕卡行業銷量為161.8萬輛，同比下滑約23.4%；工程機械行業銷量為81.4萬台（其中柴油叉車34.1萬台），同比下滑約20%；農業裝備行業銷量為51萬輛，同比增長約11.6%。

## 2. 工業車輛及供應鏈解決方案

2022年，全球經濟活動普遍放緩且比預期更為嚴重，通脹處於幾十年來的最高水平。各國面臨著生活成本危機，多數地區的金融環境不斷收緊，地緣政治衝突，這些都對全球經濟前景造成了嚴重影響。

與去年同期相比，儘管需求降低，但由於總體價格有所上漲，全球工業車輛（包括服務）市場的價值有所增長。在供應鏈解決方案行業，根據研究機構Interact Analysis的研究，儘管宏觀經濟環境普遍存在不確定性，但二零二二年全球供應鏈解決方案市場同比仍有進一步增長。雖然電子商務領域的需求急劇下降，但亦被其他領域客戶的較高投資額所抵銷。



## II. THE GROUP'S BUSINESS

An analysis of the Group's business segments is set out in Note XIV.2 to the consolidated financial statements. The following is an overview of the operating conditions of the major products of the Group:

### 1. Powertrains, Complete Vehicles and Machines and Key Components

The Group has been adhering to the innovation-oriented approach in making breakthroughs in core technologies with the advantages of the globally coordinated R&D platform. The Company successively launched the world's first commercial diesel engines with thermal efficiency exceeding 51% and 52%, which has set new world records consecutively and continued to take lead in the global internal combustion engine industry. With comprehensive enhancement in technological innovation capability, we led the transformation and upgrade of the industry. During the Year, the Company's product and market structures continued to optimise and its brand value was further increased, maintaining a healthy and stable development. In 2022, Company sold a total of approximately 573,000 units of engines, 590,000 units of gear boxes and 530,000 units of axles. Among which, the export volume of engines and gear boxes reached 55,000 units and 25,000 units, representing a year-on-year increase of 55.9% and 54.2%, respectively. The revenue of large-diameter engines achieved RMB2.95 billion, representing a year-on-year growth of 109%. The domestic revenue of high-end hydraulic products amounted to RMB650 million, representing a year-on-year growth of 14.9%.

Struck by multiple unfavourable factors such as industry downturn and shrinking demands, Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Group, focused on customers' demand, fully upgraded the product platform, comprehensively implemented marketing reform and deepened service innovation, recording a total sales volume of heavy-duty trucks of 80,000 units throughout the year. It maintained its industry leading position in construction dump trucks, and the sales volume of cargo truck increased by five times.

The engine segment contributed approximately RMB33,206 million to the sales revenue of the Group during the Year, while the automobiles and automobile components segment contributed approximately RMB45,386 million to the sales revenue of the Group during the Year.

## 二、本集團之業務

本集團業務分部之分析載於合併財務報表附註十四.2。本集團主要產品之經營狀況概述如下：

### 1. 動力總成、整車整機及關鍵零部件

本集團一直堅持創新引領，發揮全球協同研發平台優勢，突破關鍵技術壁壘。公司先後發佈全球首款本體熱效率突破51%、52%的商業化柴油機，連續刷新世界記錄，持續引領全球內燃機行業。科技創新能力全面提升，引領行業轉型升級。於本年度，公司產品結構、市場結構不斷優化，品牌價值進一步提升，保持健康穩定發展。於二零二二年期間，本公司共銷售發動機約57.3萬台，變速箱59萬台，車橋53萬根，其中，發動機出口5.5萬台，同比增長55.9%，變速箱出口2.5萬台，同比增長54.2%。大缸徑發動機實現收入29.5億元，同比增長109%，高端液壓實現國內收入6.5億元，同比增長14.9%。

本集團控股子公司陝西重型汽車有限公司在行業下行、需求收縮等多重不利因素衝擊下，以客戶需求為主導，全面升級產品平台，全面落地營銷變革，深化服務創新，全年累計銷售重型卡車8萬輛。工程自卸車保持行業領先，載貨車銷量增長5倍。

發動機業務於本年度為本集團貢獻銷售收入約人民幣33,206百萬元，汽車及汽車零部件業務於本年度為本集團貢獻銷售收入約人民幣45,386百萬元。



## 2. Intelligent Logistics

During the Year, the volume of the Group's industrial trucks orders decreased from approximately 299,400 units in the previous year to approximately 268,200 units, representing a year-on-year decrease of approximately 10.4%. As affected by the price adjustments in the second half of 2022, the annual amount of orders of the industrial trucks & services segment increased by approximately 3.2% to approximately EUR8,426 million as compared with EUR8,166 million in the corresponding period last year. Customers of the supply chain solutions segment, especially in the e-commerce sector, slowed down their new investment, which in turn led to a year-on-year decrease of approximately 22.3% in the annual amount of orders from approximately EUR4,329 million in the corresponding period last year to approximately EUR3,362 million this year. Intelligent logistics services contributed approximately RMB78,910 million to the Group's sales revenue during the Year, representing a slight increase as compared with approximately RMB78,480 million of last year.

## 3. Agricultural Equipment

During the Year, in face of the intensive market competition environment, Weichai Lovol Intelligent Agricultural Technology Co., Ltd ("Weichai Lovol"), a controlling subsidiary of the Group, focused on two strategic businesses, namely, intelligent agricultural machinery and intelligent agriculture, and opened up and integrated resources. Based on the intelligent equipment for the full agricultural mechanisation, we promoted our transformation from a traditional agricultural machinery equipment manufacturer to a service provider of intelligent agricultural science and technology system. The total annual sales volume of agricultural equipment products achieved significant increase, among which, the sales volume of large tractors with 200 horsepower or more, wheat machines and corn machines remained the first in the industry, maintaining a stable leading position. The agricultural equipment segment contributed approximately RMB17,655 million to the sales revenue of the Group during the Year, representing an increase of approximately 3% as compared with that of the corresponding period last year.

Last year, the Company expected that its sales revenue in 2022 would increase by approximately 5% to approximately RMB213.7 billion. The actual sales revenue amounted to approximately RMB175.2 billion, representing a year-on-year decrease of approximately 20.5%. The lower-than-expected actual sales revenue was mainly affected by the cyclical downturn in the heavy-duty truck industry.

## 2. 智能物流

於本年度，本集團工業車輛訂單量由去年約29.94萬輛減少至約26.82萬輛，同比減少約10.4%。受二零二二年下半年價格調整影響，工業車輛和服務業務全年訂單金額與去年同期的8,166百萬歐元相比，則增加約3.2%至約8,426百萬歐元。供應鏈解決方案業務（特別是電子商務領域）的客戶放緩新投資，導致全年訂單金額由去年同期約4,329百萬歐元減少至今年約3,362百萬歐元，同比減少約22.3%。智流物流業務於本年度為本集團貢獻銷售收入約人民幣78,910百萬元，與去年約人民幣78,480百萬元相比略有上升。

## 3. 農業裝備

於本年度，面對激烈的市場競爭環境，本集團控股子公司濰柴雷沃智慧農業科技股份有限公司（「濰柴雷沃」）聚焦智能農機與智慧農業兩大戰略業務，開放整合資源，以農業生產全程機械化智能裝備為基礎，推進從傳統農機裝備製造商向智慧農業科技系統服務商轉型，全年農業裝備產品總銷量實現大幅提升，其中，200馬力及以上大拖、小麥機、玉米機銷量穩居行業第一位，領軍地位持續穩固。農業裝備業務於本年度為本集團貢獻銷售收入約人民幣17,655百萬元，與去年同期相比增長約3%。

去年公司預計二零二二年銷售收入約人民幣2,137億元，增長約5%。實際銷售收入約人民幣1,752億元，同比下降約20.5%。實際銷售收入遜於預期，主要受重卡行業周期性下滑所影響。

In 2023, it is expected that the global economic growth will further slow down and there will be significant ease in inflation. The Company will adhere to the principles of “in-depth reform, technology leadership, collaboration and sharing, streamlined administration and delegation of authority, handsome reward and severe punishment as well as profit maximisation” to steadfastly complete various target missions. By cooperating with complete vehicle and machine companies within the Group, we will continue to enhance our product competitiveness and brand influence. Considering the economic development trend and the industry situation, the Company expects that its sales revenue in 2023 would be approximately RMB192.7 billion, representing an overall growth of approximately 10% as compared with 2022.

二零二三年預計全球經濟增長將進一步放緩，通脹有望明顯緩和，公司將按照「縱深改革、科技引領、協同共享、簡政放權、重獎重罰、盈利為王」工作方針，堅定不移完成各項指標任務，與集團內整車整機企業通力協作，持續提升產品競爭力和品牌影響力。結合經濟發展趨勢和行業態勢，公司2023年預計銷售收入約1,927億元人民幣，比2022年整體增長約10%。

### III. FINANCIAL REVIEW

#### 1. The Group's Results of Operations

##### a. Revenue

In 2022, the Group's revenue amounted to approximately RMB175,158 million, representing a decrease of approximately RMB45,057 million or approximately 20.5% from approximately RMB220,215 million in the corresponding period in 2021, mainly attributable to the decrease in product sales volume as affected by the overall industry environment. Revenue from principal operations amounted to approximately RMB172,170 million, representing a decrease of approximately RMB42,534 million or approximately 19.8% from approximately RMB214,704 million in the corresponding period last year.

### 三、財務回顧

#### 1. 本集團之經營業績

##### a. 營業收入

於二零二二年本集團營業收入約為人民幣175,158百萬元，比二零二一年同期約人民幣220,215百萬元，減少約人民幣45,057百萬元，同比下降約20.5%。主要是受行業整體環境影響產品銷量下降所致。主營業務收入約人民幣172,170百萬元，比去年同期約人民幣214,704百萬元下降約人民幣42,534百萬元或約19.8%。

**b. Gross Operating Margin**

The gross operating margin during the Year was 17.8%, representing a decrease of approximately 1.2% as compared with that of the corresponding period last year. Among which, the domestic segment was mainly affected by factors including the overall decline in sales revenue, the increase in fixed production costs and the low gross profit margin of China VI products, while the overseas segment was mainly affected by the increase in raw material prices and the increase in supply chain costs.

**c. Distribution and Selling Expenses**

Distribution and selling expenses decreased by approximately 7.2% to approximately RMB10,661 million in the Year from approximately RMB11,490 million in the corresponding period of 2021, among which the after-sales and maintenance fees decreased by approximately RMB1,146 million as compared with that of the corresponding period of last year. This was primarily attributable to the decline in sales volume, the significant decrease in ownership rate and the decrease in provision for maintenance. However, the distribution and selling expenses as a percentage of revenue increased from approximately 5.2% in the corresponding period of last year to approximately 6.1% during the Year as affected by the decrease in revenue.

**d. General and Administrative Expenses**

General and administrative expenses decreased by approximately RMB577 million or approximately 6.6% from approximately RMB8,669 million in the corresponding period of 2021 to approximately RMB8,092 million in the Year. Among which, the payroll decreased by approximately RMB694 million as compared with that of the corresponding period of last year and the external support fee decreased by approximately RMB208 million as compared with that of the corresponding period of last year. The general and administrative expenses as a percentage of revenue increased from approximately 3.9% in the corresponding period of last year to approximately 4.6% during the Year.

**b. 營業毛利率**

本年度營業毛利率17.8%，較去年同期下降約1.2%。其中，國內板塊主要是受到整體銷售收入下降、生產固定成本攤厚、國六毛利率較低等因素影響，海外板塊則主要是受原材料價格增長及供應鏈成本上升影響。

**c. 銷售費用**

銷售費用由二零二一年同期約人民幣11,490百萬元，下降至本年度約人民幣10,661百萬元，減少約7.2%。其中三包及維修費較去年同期減少約人民幣1,146百萬元，主要是本年度銷量下滑，保有量大幅下降，計提維修減少影響。但受營業收入下滑影響，全年銷售費用佔營業收入的百分比由去年同期約5.2%上升至本年度約6.1%。

**d. 管理費用**

管理費用由二零二一年同期約人民幣8,669百萬元下降至本年度約人民幣8,092百萬元，減少約人民幣577百萬元，下降約6.6%。其中職工薪酬較去年同期減少約人民幣694百萬元，外部支持費較去年同期減少約人民幣208百萬元。全年管理費用佔營業收入的百分比由去年同期約3.9%上升至本年度約4.6%。

e. *Earnings before Interest and Tax (EBIT)*

During the Year, the Group's EBIT was approximately RMB7,487 million, representing a decrease of approximately RMB8,108 million or 52.0% from approximately RMB15,594 million in the corresponding period of 2021, which was resulted from the product sales volume as affected by the cyclical downturn in the industry. EBIT margin decreased from approximately 7.1% in the corresponding period of last year to approximately 4.3% during the Year.

f. *Finance Expenses*

Finance expenses increased from a net finance income of approximately RMB461 million in the corresponding period of 2021 to a net finance income of approximately RMB909 million during the Year. Among which, interest income increased by approximately RMB550 million year-on-year and the foreign exchange loss decreased by approximately RMB175 million as compared with that of the corresponding period of last year. On the other hand, as affected by the new long-term bank borrowing during the Year, interest expenses increased by approximately RMB267 million as compared with that of the corresponding period of last year.

e. *息稅前利潤(EBIT)*

於本年度，產品銷量受行業周期性下滑影響導致本集團的息稅前利潤由二零二一年同期約人民幣15,594百萬元下降至本年度約人民幣7,487百萬元，下降約人民幣8,108百萬元或52.0%。息稅前利潤率由去年同期約7.1%下降至本年度約4.3%。

f. *財務費用*

財務費用由二零二一年同期淨財務收入約人民幣461百萬元增加至本年度淨財務收入約人民幣909百萬元。其中利息收入同比增加約人民幣550百萬元，匯兌損失較去年同期減少約人民幣175百萬元；另一方面，受本年度新增長期銀行借款影響，利息支出較去年同期相比則增加約人民幣267百萬元。

*g. Provision for impairment*

In accordance with the Accounting Standards for Business Enterprises, Stock Listing Rules of the Shenzhen Stock Exchange and the relevant provisions of the Company's accounting policies, based on the principle of prudence, the Company has conducted impairment tests on its assets with signs of impairment within the scope of the consolidated financial statements as at 31 December 2022 and made corresponding impairment provisions for assets with signs of impairment. According to the test results, provision made for the impairment by the Company in 2022 amounted to approximately RMB1,288 million, of which the provision for credit losses amounted to approximately RMB412 million, provision for decline in value of inventories amounted to approximately RMB431 million, provision for impairment of goodwill amounted to approximately RMB92 million, provision for impairment of fixed assets and intangible assets amounted to approximately RMB131 million, impairment of long-term equity investments amounted to approximately RMB211 million, and provision for impairment of right-of-use assets amounted to approximately RMB11 million. For more details, please refer to Notes V.63 and 64 to the financial statements of the Company.

*h. Income Tax Expenses*

The Group's income tax expenses decreased by approximately 82.3% from approximately RMB2,276 million in the corresponding period in 2021 to approximately RMB403 million during the Year, which was mainly attributable to the decrease in total profit. The Group's average effective tax rate decreased from approximately 15.7% in the corresponding period last year to approximately 6.6% during the Year.

*g. 減值準備*

本公司根據《企業會計準則》、《深圳證券交易所股票上市規則》及本公司會計政策的相關規定，基於謹慎性原則，對合併報表範圍內截至2022年12月31日存在減值跡象的資產進行了減值測試，對存在減值跡象的資產計提相應減值準備，根據測試結果，本公司二零二二年計提減值準備合計約人民幣1,288百萬元，其中計提信用損失準備約人民幣412百萬元，存貨跌價準備約人民幣431百萬元，商譽減值準備約人民幣92百萬元，固定資產及無形資產減值準備約人民幣131百萬元，長期股權投資減值準備約人民幣211百萬元，使用權資產減值準備約人民幣11百萬元。更多細節請參閱本公司財務報表附註五、63及64。

*h. 所得稅費用*

本集團的所得稅費用由二零二一年同期約人民幣2,276百萬元減少至本年度約人民幣403百萬元，同比下降約82.3%。主要受利潤總額下降所影響。於本年度本集團平均實際稅率由去年同期約15.7%下降至本年度約6.6%。

*i. Net Profit and Net Profit Margin*

The Group's net profit decreased by approximately 53.4% from approximately RMB12,184 million in the corresponding period of 2021 to approximately RMB5,683 million during the Year. The Group's net profit margin for the Year was approximately 3.2%, which decreased by 2.3 percentage points from approximately 5.5% in the corresponding period last year. This was affected by the underperformance of the domestic segment, as well as the decrease in gross profit margin due to the increase in cost of overseas segments and the higher investment in research and development of domestic segments.

*j. Liquidity and Cash Flow*

During the Year, the Group generated net expense of operating cash flows of approximately RMB2,349 million and net cash flows from financing activities of approximately RMB4,852 million. A portion of that was applied to the acquisitions of 22.69% equity interest of Weichai Lovol (total consideration amounting to approximately RMB1,584 million), certain target assets of Components Branch of Heavy Machinery (total consideration amounting to approximately RMB72 million) and the aftertreatment business of Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd. (total consideration amounting to approximately RMB591 million), repayment of borrowings, payment of interest, as well as the acquisition of property, plant and equipment for the expansion of the Group's business.

As of 31 December 2022, the Group's cash and cash equivalents (net of interest-bearing debts) amounted to net cash of RMB25,961 million. Based on the above calculations, the Group is in a net cash position. As at 31 December 2022, the Group's gearing ratio (net interest-bearing debts/(shareholders' equity + net interest-bearing debts)) was approximately 26.1% (as at 31 December 2021: 18.0%).

*i. 淨利潤及淨利潤率*

本集團的淨利潤由二零二一年同期約人民幣12,184百萬元減少至本年度約人民幣5,683百萬元，下降約53.4%。於本年度本集團淨利潤率約為3.2%，與去年同期約5.5%比較，下降2.3個百分點，一是受國內板塊業績不達預期影響，二是受海外板塊成本上漲導致毛利率下降以及國內板塊研發投入較高影響。

*j. 流動資金及現金流*

於本年度，本集團產生經營現金流量淨支出約人民幣2,349百萬元，而籌資活動產生的現金流量淨額約人民幣4,852百萬元。其中部分已用於收購濰柴雷沃22.69%股權（總代價約為人民幣1,584百萬元）、收購重機零部件分公司若干目標資產（總代價約為人民幣72百萬元）及收購中國重汽集團濟南橡塑件有限公司後處理業務（總代價約為人民幣591百萬元）、償還借款、支付利息和購建物業、機器及設備以擴展本集團之業務。

於二零二二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人民幣25,961百萬元。按上述計算，本集團處於淨現金狀況。於二零二二年十二月三十一日本集團資本負債比率（計息債務／（股東權益+計息債務））約為26.1%（於二零二一年十二月三十一日：18.0%）。



## 2. Financial Position

### a. Assets and Liabilities

As at 31 December 2022, the Group had total assets of approximately RMB293,666 million, of which approximately RMB168,484 million were current assets. As at 31 December 2022, the Group had cash and cash equivalents of approximately RMB70,842 million (as at 31 December 2021: RMB79,679 million). On the same date, the Group's total liabilities amounted to approximately RMB189,555 million, of which approximately RMB119,743 million were current liabilities. The current ratio was approximately 1.41x (as at 31 December 2021: 1.35x).

### b. Capital Structure

As at 31 December 2022, the Group had total equity of approximately RMB104,111 million, of which approximately RMB73,184 million was attributable to equity holders of the Company and the remaining balance was minority interests.

The borrowings of the Group as at 31 December 2022 amounted to approximately RMB36,796 million, which included bonds of approximately RMB6,057 million and bank borrowings of approximately RMB30,739 million.

Borrowings repayable on demand or within a period not exceeding one year were approximately RMB7,956 million; borrowings repayable within a period of more than one year but not exceeding two years were approximately RMB6,469 million; borrowings repayable within a period of more than two years but not exceeding five years were approximately RMB16,018 million; and borrowings repayable within a period of more than 5 years were approximately RMB296 million.

## 2. 財務狀況

### a. 資產及負債

於二零二二年十二月三十一日，本集團資產總額約為人民幣293,666百萬元，其中流動資產為人民幣約168,484百萬元。於二零二二年十二月三十一日，本集團擁有人民幣約70,842百萬元的貨幣資金(於二零二一年十二月三十一日：人民幣79,679百萬元)。同日，本集團負債總額為人民幣約189,555百萬元，其中流動負債為人民幣約119,743百萬元。流動比率約為1.41倍(於二零二一年十二月三十一日：1.35倍)。

### b. 資本結構

於二零二二年十二月三十一日，本集團總權益約為人民幣104,111百萬元，其中約人民幣73,184百萬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。

本集團於二零二二年十二月三十一日的借貸金額約為人民幣36,796百萬元，其中包括人民幣約6,057百萬元的債券及約人民幣30,739百萬元的銀行借貸。

借款金額中約人民幣7,956百萬元為一年內到期或隨時要求償付借款；約人民幣6,469百萬元為多於一年但不超過兩年內到期借款；約人民幣16,018百萬元為多於兩年但不超過五年內到期借款和約人民幣296百萬元為五年後到期借款。

The bank borrowings included fixed interest rate bank borrowings of approximately RMB8,813 million and floating interest rate bank borrowings of approximately RMB21,926 million. Other than Euro-denominated borrowings equivalent to approximately RMB20,978 million, USD-denominated borrowings equivalent to approximately RMB1,698 million and GBP-denominated borrowings equivalent to approximately RMB233 million, borrowings are primarily Renminbi-denominated borrowings.

The revenue of the Group is mainly in Renminbi and Euro and the Group does not consider its currency risk significant. 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 maximise shareholders' value. The Group's overall strategy remains unchanged from prior years.

#### c. *Pledge of Assets*

As at 31 December 2022, bank deposits, notes receivable and receivable financing of approximately RMB16,220 million (as at 31 December 2021: approximately RMB20,240 million) were pledged to banks to secure the Group's notes payable, letter of guarantee, acceptance bills and letter of credit, etc. 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 balance sheet date was approximately the same as the carrying amount. Fixed assets, long-term receivables, accounts receivable and other non-current assets of approximately RMB8,326 million (as at 31 December 2021: approximately RMB6,520 million) were also pledged by the Group to secure bank borrowings, guarantee its liabilities under the staff retirement benefit and use in asset securitisation financing.

銀行借貸包括定息銀行借貸約人民幣8,813百萬元及浮息銀行借貸約人民幣21,926百萬元。除人民幣折約20,978百萬元、人民幣折約1,698百萬元及人民幣折約233百萬元分別為歐元、美元及英鎊借款外，其他借款主要為人民幣借款。

本集團收入主要是人民幣和歐元收入，本集團認為其外匯風險並不重大。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。本集團整體策略與過往年度維持不變。

#### c. *資產抵押*

於二零二二年十二月三十一日，本集團將約人民幣16,220百萬元(於二零二一年十二月三十一日：約人民幣20,240百萬元)的銀行存款、應收票據、應收款項融資質押予銀行，作為本集團所獲得銀行發出應付票據、保函、承兌票據、信用證等的抵押品。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。於資產負債表日，銀行存款的公平值與其賬面值相若。本集團亦將約人民幣8,326百萬元(於二零二一年十二月三十一日：約人民幣6,520百萬元)的固定資產、長期應收款、應收賬款和其他非流動資產作為本集團所獲得銀行借款，對員工退休福利下的義務提供擔保和資產證券化融資之用。

d. *Contingencies*

As at 31 December 2022, the Group provided certain distributors and agents with bank guarantee amounting to approximately RMB873 million (as at 31 December 2021: approximately RMB1,409 million) to secure their obtaining and use of banking facilities.

As at 31 December 2022, the Group provided guarantee for repurchase liabilities in respect of failure of the lessees under finance leases to settle instalment payments plus interest. Risk exposure in respect of possible guarantee for repurchase liabilities amounted to approximately RMB1,831 million (as at 31 December 2021: approximately RMB5,174 million).

e. *Commitments*

As at 31 December 2022, the Group had capital commitments of approximately RMB6,952 million (as at 31 December 2021: approximately RMB6,537 million), principally for the capital expenditure for the acquisition of property, plant and equipment. The capital expenditure will be financed by internal resources.

As at 31 December 2022, the Group had no other investment commitments (as at 31 December 2021: nil).

d. *或有事項*

於二零二二年十二月三十一日，本集團為若干經銷商及代理商提供約人民幣873百萬元(於二零二一年十二月三十一日：約人民幣1,409百萬元)之銀行擔保以使其獲授權並使用銀行信貸。

於二零二二年十二月三十一日，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回購擔保責任，回購擔保責任風險敞口約為人民幣1,831百萬元(於二零二一年十二月三十一日：約人民幣5,174百萬元)。

e. *承諾事項*

於二零二二年十二月三十一日，本集團擁有的資本承諾約人民幣6,952百萬元(於二零二一年十二月三十一日：約人民幣6,537百萬元)，主要是購買物業、機器及設備的資本開支。此等開支將會以內部資源來支付。

於二零二二年十二月三十一日，本集團沒有其他投資承諾(於二零二一年十二月三十一日：無)。

*f. Intangible assets*

As at 31 December 2022, total intangible assets of the Group amounted to approximately RMB22,759 million, of which land use rights amounted to approximately RMB2,766 million, trademark use rights amounted to approximately RMB7,814 million, relationship with customers amounted to approximately RMB5,197 million, proprietary technologies amounted to RMB1,292 million, and licenses and software amounted to approximately RMB5,690 million. Intangible assets formed through internal research and development as at the end of the Year accounted for 23.82% of the balance of intangible assets. For more details, please refer to Note V.21 to the financial statements of the Company.

*g. Hedging arrangements*

KION, a subsidiary of the Company, conducted cash flow hedging on forward currency contracts designated to the exchange rate risk of forecast sale, forecast purchase and firm commitment. The total cash flow of the hedged item amounted to RMB3,073,071,001.26 (EUR413,998,706.87), of which the amount due within 1 year was RMB2,709,348,901.26 (EUR364,998,706.87), and the remaining portion will become due in 2024. The hedged items would affect the profit and loss for the period of 2023 to 2024. There was no material invalid hedge for the current year. As at 31 December 2022, the cashflow hedging reserve in respect of the aforesaid hedged item was a gain of RMB15,289,518.32 (EUR2,548,000.00).

*f. 無形資產*

於二零二二年十二月三十一日，本集團無形資產總額約為人民幣22,759百萬元，其中土地使用權為人民幣約2,766百萬元，商標使用權約人民幣7,814百萬元，客戶關係約人民幣5,197百萬元，專有技術1,292百萬元，特許權、軟件等約人民幣5,690百萬元，本年末通過內部研發形成的無形資產占無形資產餘額的比例為23.82%。更多細節請參閱本公司財務報表附註五、21。

*g. 對沖安排*

子公司KION將遠期外匯合同指定對預期銷售、預期採購以及確定承諾的多種貨幣外匯風險進行現金流量套期。被套期項目現金流量總額折算為人民幣3,073,071,001.26元(歐元413,998,706.87)，其中1年內到期的金額為人民幣2,709,348,901.26元(歐元364,998,706.87)，剩餘部分將於2024年到期。被套期項目預期影響損益的期間為2023年至2024年。本年無重大無效套期的部分。截至2022年12月31日，上述套期項目現金流量套期儲備的金額為收益人民幣15,289,518.32元(歐元2,548,000.00)。

On 15 January 2020, Weichai Power (Hong Kong) International Development Co., Limited, a subsidiary of the Company, used the interest rate swap instrument as hedging instrument, and conducted cash flow hedging on the floating-rate borrowings amounting to EUR241 million against the cash flow fluctuation incurred by change in interest rates. The hedged items would affect the profit and loss for the period of 2020 to 2024. There was no material invalid hedge for the current year. As at 31 December 2022, the cashflow hedging reserve in respect of the aforesaid hedged item was a profit of RMB112,190,189.99 (EUR15,915,801.85).

On 31 December 2018, KION, a subsidiary of the Group, entered into interest rate swap contract with a notional amount of EUR100,000,000.00, pursuant to which the Group shall receive interest at fixed annual interest rate, and shall pay interest on the notional amount at variable rate based on London Interbank Offer Rate (LIBOR). The purpose of the swap is to conduct fair value hedging on the interest rate risk underlying fixed-rate medium term notes. There was no material invalid hedge for the current year.

KION Group AG conducted fair value hedging of the interest rate risk of lease receivables by entering into an amortising interest rate swap contract. The interest rate swap contract as a hedging instrument reflects the notional amount and maturity of the portfolio of hedged items and will mature in 2029. In conclusion, the fair value hedging exposes the lease receivables to a variable interest rate consistent with its relevant currency zone. Therefore, from an economic point of view, the variable rate is equivalent to the variable rate for refinancing the portfolio of hedged items.

For further details, please refer to Note V.73 to the financial statements of the Company.

2020年1月15日，子公司濰柴動力(香港)國際發展有限公司將利率互換工具作為套期工具，指定對2.41億歐元的浮動利率借款由於利率變動引起的現金流量波動進行現金流量套期。被套期項目預期影響損益的期間為2020年至2024年。本年無重大套期無效的部分。截至2022年12月31日，上述套期項目現金流量套期儲備的金額為收益人民幣112,190,189.99元(歐元15,915,801.85)

於2018年12月31日，本集團子公司KION簽訂了名義金額為100,000,000.00歐元的利率互換合約，根據該協議本集團收到按固定年利率計算的利息，並支付以名義金額為基礎按照倫敦銀行同業拆借利率的可變年利率計算的利息。互換的目的是對固定利率中期票據的利率風險進行公允價值套期。本年無重大套期無效的部分。

子公司KION通過簽訂分期償還利率互換合約，對租賃應收款項的利率風險進行公允價值套期。作為套期工具的利率互換合約反映了被套期項目組合的名義金額和到期情況，並將於2029年到期。總體而言，此公允價值套期使租賃應收款項享有與其相關貨幣區一致的可變利率。因此，從經濟角度來看，這一可變利率與被套期項目組合再融資的可變利率相等。

更多細節請參閱本公司財務報表附註五、73。



### 3. Other Financial Information

#### a. Employees

As at 31 December 2022, the Group had approximately 87,600 employees (including approximately 41,100 employees of KION). During the Year, the Group paid remuneration of approximately RMB29,535 million. The Group has established and perfected a remuneration incentive policy to promote the high quality and rapid development of the enterprise by evaluating the value of various types of personnel and referencing the market remuneration levels, setting competitive remuneration standards, reasonably setting personnel remuneration levels, determining the salary scale based on position and performance, and adjusting salary based on performance appraisals. During the Year, the Company's trainings are positioned to "empower individuals and the whole group, leading all members towards our strategic targets". Adopting the strategy-oriented and issue-focused approach, the training covered various aspects such as mid- to senior-level management, R&D, process, quality, sales and marketing, management and production, to nurture high-caliber and versatile talents in support of the Company's transformation and upgrade. During the Year, training expenses of approximately RMB27 million in total were incurred and a total of 3,965,637 hours of training was provided to 40,917 participants.

#### b. Material Investment, Major Acquisition and Disposal

In April 2022, the Company entered into the Share Transfer Agreement with Weichai Group Holdings Limited ("Weichai Holdings") and Weichai Lovol, pursuant to which the Company purchased 274,401,120 Shares of Weichai Lovol (representing approximately 22.69% of the total issued shares of Weichai Lovol) from Weichai Holdings at the consideration of RMB1,584,461,400. Upon completion of the transaction, the Company held approximately 62.00% shares in aggregate of the total issued shares of Weichai Lovol. The amount paid for the abovementioned acquisition was funded out of the Group's financial resources.

### 3. 其他財務資料

#### a. 僱員資料

於二零二二年十二月三十一日，本公司共聘用約8.76萬名僱員(包括約4.11萬名凱傲僱員)。於本年度，本集團人工成本約人民幣29,535百萬元。本集團通過對各類人員進行崗位價值評估和對標市場薪酬水平，制定具備競爭優勢的薪酬標準，合理設定人員薪酬等級層級，確定以崗定薪級、以績效定薪酬分配方案，並依據績效考評實施薪酬升降，建立健全了促進企業高質量快速發展的薪酬激勵政策。於本年度，公司培訓工作遵循「為組織與個人賦能，牽引全員向戰略目標邁進」的定位，堅持戰略導向和問題導向，培訓內容涵蓋中高層管理、研發、工藝、質量、營銷、管理、生產等各個領域，為培養高端、多元化人才，助力公司轉型升級提供了有力支持。全年累計投入培訓費用約人民幣27百萬元，參訓人員40,917人，培訓總學時達3,965,637小時。

#### b. 重大投資、收購及出售

於二零二二年四月，本公司與濰柴控股集團公司(「濰柴控股」)及濰柴雷沃訂立股份轉讓協議，據此本公司向濰柴控股購買274,401,120股濰柴雷沃股份(相當於濰柴雷沃已發行股份總數約22.69%)，對價為人民幣1,584,461,400元。交易完成後，本公司合共持有濰柴雷沃已發行股份總數約62.00%的股份。有關上述收購支付金額，由集團財務資源支付。

Save as disclosed above, the Group did not have any other major investment, acquisition or disposal during the Year.

c. *Use of proceeds*

Reference is made to the announcements of the Company dated 24 December 2020, 25 January 2021, 26 January 2021, 29 January 2021, 12 April 2021, 23 April 2021 and 26 May 2021, and the circular (the “Circular”) of the Company dated 11 January 2021, in respect of, inter alia, the non-public issuance of A shares of the Company (“A Shares”).

The reasons for the non-public issuance of A Shares include to raise funds for the specific investments projects detailed in the table below and to replenish working capital, which will strengthen the capital capability of the Group and lay a sound foundation for the Group’s further expansion of its operations, and, in turn, enable it to realise breakthrough in its development and enhance its competitive strength.

The non-public issuance of A Shares of the Company was completed on 31 May 2021 and the relevant new A Shares were listed on the Shenzhen Stock Exchange on 1 June 2021. A total of 792,682,926 A Shares of RMB1.00 each (with an aggregate nominal value of RMB792,682,926) were issued to 25 subscribers which are in compliance with the relevant requirements of the “Measures for Administration of Issuance of Securities by Listed Companies” (《上市公司證券發行管理辦法》) and the “Implementation Rules for the Non-public Issuance of Shares by Listed Companies” (《上市公司非公開發行股票實施細則》) and are third parties independent of the Company and its connected persons at the issue price of RMB16.40 (and net price of approximately RMB16.38) per A Share.

除上文披露者外，於本年度內本集團並無其他任何重大投資、收購或出售事項。

c. *募集資金使用情況*

茲提述本公司日期為二零二零年十二月二十四日、二零二一年一月二十五日、二零二一年一月二十六日、二零二一年一月二十九日、二零二一年四月十二日、二零二一年四月二十三日及二零二一年五月二十六日的公告以及本公司日期為二零二一年一月十一日的通函(「通函」)，內容有關(其中包括)非公開發行本公司A股(「A股」)。

非公開發行A股的原因包括為下表所詳述之特定投資項目募集資金及補充流動資金，從而增強本集團的資本能力，為本集團進一步拓展其業務營運奠定穩健基礎，繼而得以取得突破發展並提升競爭力。

公司非公開發行A股已於二零二一年五月三十一日完成，相關新A股於二零二一年六月一日在深圳證券交易所上市。共計每股面值人民幣1.00元的792,682,926股A股(總面值為人民幣792,682,926元)發行予25名認購人，彼等符合《上市公司證券發行管理辦法》及《上市公司非公開發行股票實施細則》的相關規定，且為獨立於本公司及其關連人士之第三方，發行價格為每股A股人民幣16.40元(淨價約為人民幣16.38元)。

The issue price of RMB16.40 per A Share represents a premium of approximately 9.26% to the benchmarked price of HK\$18.02 (equivalent to approximately RMB15.01), such benchmarked price being the closing price of H Shares on the date of the Company's acceptance of the subscriptions involving the non-public issuance of A Shares under the relevant general mandate. The total proceeds of the non-public issuance of A Shares amounted to RMB12,999,999,986.40. The status of the use of such proceeds as of 31 December 2022 is set out below:

每股A股發行價格為人民幣16.40元，較基準價格18.02港元(相當於約人民幣15.01元)溢價約9.26%，而有關基準價格為本公司接納認購相關一般性授權項下非公開發行A股之日H股的收市價。非公開發行A股募集資金總額為人民幣12,999,999,986.40元。截至二零二二年十二月三十一日該等募集資金使用情況如下：

*RMB million*  
人民幣百萬元

Project name 項目名稱	Name of the investment project 募投項目名稱 Sub-project name 子項目名稱	Total investment amount of the relevant project 項目 總投資金額	The amount of proceeds to be applied 募集資金 擬投入金額	The amount of proceeds applied as of 31 December 2022 截至2022年 12月31日 募集資金 已投入金額
		Fuel Cell Industry Chain Development Project 燃料電池產業鏈建設項目	Hydrogen-fueled cell and key components industrialisation project 氫燃料電池及關鍵零部件產業化項目	712.28
	Solid oxide fuel cell and key components industrialisation project 固態氧化物燃料電池及關鍵零部件產業化項目	1,512.50	500.00	15.99
	Key components of fuel cell powertrain research and development and construction capabilities project 燃料電池動力總成核心零部件研發及製造能力建設項目	1,479.27	1,000.00	187.30
Full Series of H Platform High-end Road-going Engines of China VI or above Emission Standards Project 全系列國六及以上排放標準H平台道路用 高端發動機項目	New million units digitalised power industry base stage I project 新百萬台數字化動力產業基地一期項目	5,625.85	3,000.00	18.01
	H platform engines intelligent manufacturing upgrade project H平台發動機智能製造升級項目	1,100.00	1,000.00	142.41

RMB million  
人民幣百萬元

Project name 項目名稱	Name of the investment project 募投項目名稱 Sub-project name 子項目名稱	Total investment amount of the relevant project 項目 總投資金額	The amount of proceeds to be applied 募集資金 擬投入金額	The amount of proceeds applied as of 31 December 2022 截至2022年 12月31日 募集資金 已投入金額
Large Diameter High-end Engine Industrialisation Project 大缸徑高端發動機產業化項目	Large diameter high-end engine laboratory project 大缸徑高端發動機實驗室建設項目	1,395.00	1,075.00	147.07
	High efficiency and high speed self-owned brand engine industrialisation project 自主品牌大功率高速機產業化項目	998.42	685.00	111.39
	Large diameter high-end engine development project 大缸徑高端發動機建設項目	1,847.84	1,240.00	239.54
Full Series hydraulic pressure powertrain and large-scale continuously variable transmission (CVT) powertrain industrialisation project 全系列液壓動力總成和大型CVT動力總成產業化項目		3,134.08	3,000.00	261.17
Replenishment of working capital 補充流動資金		1,000.00	1,000.00	800.72
<b>Total 合計</b>		<b>18,805.24</b>	<b>13,000.00</b>	<b>1,995.09</b>

It is expected that the remaining proceeds, being approximately RMB11.398 billion in aggregate (including accumulated interest received from bank deposits and wealth management income net of bank handling fees), would continue to be used for the relevant investment projects as set out above. The Board considers that the proceeds from the issuance of A shares had been and will be applied in accordance with the specific uses and timeline of proposed use of proceeds as disclosed in the Circular (with adjusted timeline approved by the Board on 30 March 2022 and 30 March 2023).

預期餘下募集資金(即合共約人民幣113.98億元(含累計收到銀行存款利息、理財收益扣除銀行手續費淨額))將繼續用於以上所列的相關募投項目。董事會認為A股發行募集資金已經並將會依照通函所披露的特定用途及募集資金使用計劃時間投入(已經董事會於二零二二年三月三十日及二零二三年三月三十日批准對時間投入進行調整)。

**(1) DIRECTORS**

**Mr. Tan Xuguang**, Chinese, aged 61, 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 with details as set out below and is thus interested in the shares of the Company under Part XV of the Securities and Futures Ordinance) and chairman of China National Heavy Duty Truck Group Co., Ltd. He is also the chairman of Shaanxi Heavy-duty Motor Company Limited, chairman of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., supervisor of KION Group AG (KION), director of National Key Laboratory of Internal Combustion Engine and Power System and the chairman of the board of directors and a non-executive director of Ferretti S.P.A. 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, chairman of Torch Automobile Group Co., Ltd., chairman of Weichai Heavy-duty Machinery Co., Ltd., chairman of Shandong Communications Industry Group Holding Co., Ltd. and chairman of Shaanxi Fast Gear Co., Ltd. Mr. Tan is a senior engineer and holds a doctor's degree in engineering. Mr. Tan was appointed as a Representative of the Tenth, Eleventh, Twelfth and Thirteenth National People's Congress and 14<sup>th</sup> CPPCC National Committee of the PRC. He was awarded the title of "Outstanding Member of the 100th Anniversary of the National Communist Party"; "National Labour Model" in 2005 and 2020; and the "Most Beautiful Struggler" of the 70th Anniversary of the Founding of the PRC. He has been engaged in technological innovation and engineering management of diesel engines and power systems and is one of the most influential people in the industry at home and abroad. He was the first person who received the first prize of National Science and Technology Progress Award. He has won honors such as National Innovation Excellence Award, Guanghua Engineering Science and Technology Award, Shandong Province Science and Technology Highest Award, Qilu Outstanding Elite Award, and Industrial Leading Talent of Taishan.

**Mr. Zhang Quan**, Chinese, aged 59, is an Executive Director of the Company. Mr. Zhang joined Weifang Diesel Engine Factory in 1986 and had held various positions including the director of the quality control department and the marketing department, general manager of marketing and general manager of the sales and marketing company of Weifang Diesel Engine Factory, Executive President of the Company and director of XCMG Construction Machinery Co., Ltd. Mr. Zhang is currently holding various positions including the director of Weichai Group Holdings Limited, Weichai Heavy-duty Machinery Co., Ltd., Beiqi Foton Motor Co., Ltd., Shantui Construction Machinery Co., Ltd., Weichai Lovol Intelligent Agricultural Technology Co., Ltd., and Weichai Intelligent Technology Co., Ltd., and chairman of Weichai Power Westport New Energy Engine Co., Ltd. Mr. Zhang is a senior economist and holds an MBA degree.

**(1) 董事**

**譚旭光先生**，中國籍，61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（有關詳情載於下文），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，中國重型汽車集團有限公司董事長，陝西重型汽車有限公司董事長，濰柴雷沃智慧農業科技股份有限公司董事長，KION Group AG（凱傲公司）監事，內燃機與動力系統全國重點實驗室主任，法拉帝股份有限公司董事會主席兼非執行董事等；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、濰柴重機股份有限公司董事長、山東省交通工業集團控股有限公司董事長，陝西法士特齒輪有限責任公司董事長等職；正高級工程師，工學博士，第十屆、十一屆、十二屆、十三屆全國人大代表，第十四屆全國政協委員，榮獲建黨百年全國優秀共產黨員稱號，2005、2020年兩次榮獲全國勞動模範，獲新中國成立70周年最美奮鬥者稱號；長期從事柴油機及動力系統技術創新和工程管理工作，是國內外具有重要影響力的產業領軍人物；以第一完成人獲得國家科技進步一等獎，獲全國創新爭先獎、光華工程科技獎、山東省科學技術最高獎、齊魯傑出人才獎、泰山產業領軍人才等榮譽。

**張泉先生**，中國籍，59歲，本公司執行董事；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、市場總經理兼營銷公司總經理、本公司執行總裁、徐工集團工程機械有限公司董事等職；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，北汽福田汽車股份有限公司董事、山推工程機械股份有限公司董事、濰柴雷沃智慧農業科技股份有限公司董事、濰柴智能科技有限公司董事、濰柴西港新能源動力有限公司董事長等職；高級經濟師，MBA碩士學位。



**Mr. Xu Xinyu**, Chinese, aged 59, is an Executive Director of the Company. Mr. Xu joined Weifang Diesel Engine Factory in 1986 and had held various positions including the 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., chairman of Weichai Power (Weifang) Investment Co., Ltd., chairman of Weichai Power (Shanghai) Technology Development Co., Ltd., chairman of Weichai Power (Beijing) International Resource Investment Co., Ltd., chairman of Société Internationale des Moteurs Baudouin, chairman of Weichai America Corp., director of Weichai Power (Hong Kong) International Development Co., Ltd., deputy general manager and vice chairman of Weichai Group Holdings Limited, Executive President of the Company, chairman of Weichai Power (Luxembourg) Holding S.à r.l.. Mr. Xu is currently holding various positions including the senior president of Weichai Group Holdings Limited, chairman of Ferretti International Holdings S.p.A. and non-executive director of Ferretti S.P.A.. Mr. Xu is a senior economist, senior political engineer and holds a bachelor's degree in science and an MBA degree.

**Mr. Sun Shaojun**, Chinese, aged 57, is an Executive Director of the Company. Mr. Sun joined Weifang Diesel Engine Factory in 1988 and had held various positions including the supervisor of the engineering department and the chief engineer of Weifang Diesel Engine Factory, director of Torch Automobile Group Co., Ltd. and director of Weichai Heavy-duty Machinery Co., Ltd., chairman of the U.S.-based PSI Inc. and Executive President of the Company. Mr. Sun is currently holding various positions including deputy general manager of Shandong Heavy Industry Group Co., Ltd., non-executive director of Sinotruk (Hong Kong) Limited, director of Weichai Group Holdings Limited, director of Weichai New Energy Technology Co., Ltd, chairman of Weichai Intelligent Technology Co., Ltd., director of the Canada-based Ballard Power Systems Inc., and vice chairman of the U.S.-based PSI Inc and chairman of Shandong Guochuang Fuel Cell Technology Innovation Center Co., Ltd. He is a researcher in applied engineering technology, and holds a doctoral degree in engineering. He is a candidate of “國家百千萬人才工程”(National Million and Ten Million Talents Project), receives a special subsidy from the State Council and has been appointed as a “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).

徐新玉先生，中國籍，59歲，本公司執行董事；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、濰柴動力(上海)科技發展有限公司董事長、濰柴動力(北京)國際資源投資有限公司董事長、法國博杜安動力公司董事長、濰柴北美MAT公司董事長，濰柴動力(香港)國際發展有限公司董事，濰柴控股集團有限公司副總經理、副董事長，本公司執行總裁、濰柴動力(盧森堡)控股集團有限公司董事長等職；現任濰柴控股集團有限公司高級總裁、法拉帝國際控股有限公司董事會主席，法拉帝股份有限公司非執行董事等職；高級經濟師，高級政工師，理學學士，MBA碩士學位。

孫少軍先生，中國籍，57歲，本公司執行董事；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，濰柴重機股份有限公司董事，美國PSI公司董事長，本公司執行總裁等職；現任山東重工集團有限公司副總經理，中國重汽(香港)有限公司非執行董事，濰柴控股集團有限公司董事，濰柴新能源科技有限公司董事，濰柴智能科技有限公司董事長，加拿大巴拉德動力系統有限公司董事，美國PSI公司副董事長、山東國創燃料電池技術創新中心有限公司董事長等職；工程技術應用研究員，工學博士，國家百千萬人才工程人選，享受國務院特殊津貼，山東省人民政府泰山學者特聘專家。

**Mr. Yuan Hongming**, Chinese, aged 57, was appointed as an Executive Director of the Company on 8 June 2017 and as an Executive President of the Company on 5 September 2017. He held various positions including the deputy general manager and chief engineer of Shaanxi Automotive Group Co., Ltd., deputy general manager and general manager of Shaanxi Heavy-duty Motor Company Limited and general manager and chief accountant of Shaanxi Automotive Holdings Group Co., Ltd.. He is currently holding various positions including the chairman of the board of directors of Shaanxi Automotive Holdings Group Co., Ltd., the chairman of the board of directors and general manager of Shaanxi Automotive Group Co., Ltd., and the vice chairman of Shaanxi Heavy-duty Motor Company Limited. Mr. Yuan is a senior engineer and a holder of a bachelor's degree in engineering. Mr. Yuan also obtained the qualification of a machinery senior professional manager.

**Mr. Yan Jianbo**, Chinese, aged 60, was appointed as an Executive Director of the Company on 8 June 2017 and as an Executive President of the Company on 5 September 2017. He held various positions including the deputy general manager of Shaanxi Auto Gear General Works, deputy general manager, general manager and director of Shaanxi Fast Gear Co. Ltd., and deputy general manager, general manager and director of Shaanxi Fast Gear Automotive Transmission Co., Ltd.. He is currently holding various positions including the secretary of the party committee and the chairman of the board of directors of Shaanxi Fast Gear Automotive Transmission Co., Ltd., vice-chairman of Shaanxi Fast Gear Co. Ltd., and the party committee secretary and the chairman of Qinchuan Machine Tool & Tool (Group) Corp. Mr. Yan is a senior engineer and a holder of an executive master of business administration degree.

**Mr. Zhang Liangfu**, Chinese, aged 53, was appointed as a Non-executive Director of the Company on 29 June 2020. He had held various positions including the division head of the general division and the division head of the finance budget division of the Finance Bureau of Weifang, an executive director and the general manager of Weifang New Energy Investment and Development Company Limited, the deputy party committee secretary and the general manager of Weifang Financial Holding Group Company Limited, deputy party committee secretary and the general manager of Weifang Investment Group Company Limited. Mr. Zhang is currently the chairman and party committee secretary of Weifang Investment Group Company Limited and a director of Weichai Heavy-duty Machinery Co., Ltd. Mr. Zhang is a senior accountant and a holder of master's degree in public administration.

袁宏明先生，中國籍，57歲，於二零一七年六月八日委任為本公司執行董事及於二零一七年九月五日聘任為本公司執行總裁；歷任陝西汽車集團有限責任公司副總經理、總工程師，陝西重型汽車有限公司副總經理、總經理，陝西汽車控股集團有限公司總經理，總會計師等職；現任陝西汽車控股集團有限公司董事長，陝西汽車集團股份有限公司董事長、總經理，陝西重型汽車有限公司副董事長等職；高級工程師，工學學士，獲得機械工業企業高級職業經理人資格認證。

嚴鑒鉞先生，中國籍，60歲，於二零一七年六月八日委任為本公司執行董事及於二零一七年九月五日聘任為本公司執行總裁；歷任陝西汽車齒輪總廠副廠長，陝西法士特齒輪有限責任公司副總經理、總經理、董事，陝西法士特汽車傳動集團有限責任公司副總經理、總經理、董事等職；現任陝西法士特汽車傳動集團有限責任公司黨委書記、董事長，陝西法士特齒輪有限責任公司副董事長，秦川機床工具集團股份公司黨委書記、董事長等職；正高級工程師，高級工商管理碩士。

張良富先生，中國籍，53歲，於二零二零年六月二十九日獲委任為本公司非執行董事；歷任濰坊市財政局綜合科科長、預算科科長，濰坊市新能源投資開發有限公司執行董事兼總經理，濰坊市金融控股集團有限公司黨委副書記、總經理、濰坊市投資集團有限公司黨委副書記、總經理等職；現任濰坊市投資集團有限公司董事長、黨委書記，濰柴重機股份有限公司董事；高級會計師，公共管理碩士。

**Mr. Jiang Kui**, Chinese, aged 58, was 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, deputy general manager of Shantui Import and Export Company, deputy director, director of manufacturing department, deputy general manager and director of Shantui Construction Machinery Co., Ltd., deputy general manager of Shandong Engineering Machinery Group Co., Ltd., executive deputy general manager and vice chairman of Weichai Group Holdings Limited, chairman of Shanzhong Jianji Co., Ltd., director of Shandong Heavy Industry Group Co., Ltd. and a director of the U.S.-based PSI Inc, a non-executive director of Sinotruk (Hong Kong) Limited, a director of Sinotruk (BVI) Limited, and the chairman of Weichai Ballard Hydrogen Energy Technology Company Limited. He is currently holding various positions including the general manager of Shandong Heavy Industry Group Co., Ltd., a director of Shantui Construction Machinery Co., Ltd., a supervisor of KION Group AG, a director of the Canada-based Ballard Power Systems Inc., and director of China National Heavy Duty Truck Group Company Limited. He is a senior engineer and holds an MBA degree.

**Mr. Gordon Riske**, American/German, aged 65, was appointed as a Non-executive Director of the Company on 24 June 2013. He was the chief executive officer of KUKA Roboter GmbH, chairman of the executive board of directors of Deutz AG in Cologne, Germany, chief executive officer of KION Material Handling GmbH, a member of the board of directors of KION Holding 2 GmbH and the chief executive officer of KION Group AG. He is currently the chairman of the supervisory committee of MTU Aero Engines AG, a director of Atlas Copco AB and chairman of the board of directors of Sunlight SA. He holds a degree in electronic engineering and a bachelor's degree in business administration.

**Mr. Michael Martin Macht**, German, aged 62, was appointed as a Non-executive Director of the Company on 14 June 2018. He was previously a researcher at the Fraunhofer Institute for Industrial Engineering IAO, a director of Porsche Consulting Co., Ltd., chairman of the board of Dr. Ing. h.c. F. Porsche AG, a director of Porsche Holding SE, a director of Volkswagen AG and a director of Ferrett. S.P.A. and a supervisor of Endurance Capital AG. He is currently the chairman of the supervisory committee of KION Group AG, a supervisor of MAHLE GmbH, non-executive director of McLaren Ltd., supervisor of Mahle & Behr, and the chairman of the supervisory committee of Rosenberger GmbH & co. KG. He holds an honorary doctorate degree granted by Universität Stuttgart.

**江奎先生**，中國籍，58歲，於二零一二年六月二十九日獲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、董事，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、副董事長，山重建機有限公司董事長，山東重工集團有限公司董事，美國PSI公司董事，中國重汽(香港)有限公司非執行董事，中國重汽(維爾京群島)有限公司董事，濰柴巴拉德氫能科技有限公司董事長等職；現任山東重工集團有限公司總經理、山推工程機械股份有限公司董事、凱傲公司監事，加拿大巴拉德動力系統有限公司董事，中國重型汽車集團有限公司董事等職；高級工程師，MBA碩士學位。

**Gordon Riske先生**，美國／德國籍，65歲，於二零一三年六月二十四日獲委任為本公司非執行董事。歷任德國庫卡機器人有限公司首席執行官，德國科隆道依茨股份有限公司執行董事會主席，KION Material Handling GmbH(凱傲物料搬運有限公司)首席執行官及凱傲控股II有限公司董事會成員，凱傲公司首席執行官；現任MTU Aero Engines AG監事會主席，Atlas Copco AB董事，Sunlight SA董事會主席等職。電機工程學位和工商管理學士學位。

**Michael Martin Macht先生**，德國籍，62歲，於二零一八年六月十四日委任為本公司非執行董事，歷任Fraunhofer工業工程研究所研究員，Porsche諮詢股份有限公司董事，Dr. Ing. h.c. F. Porsche AG董事會主席，Porsche Holding SE董事，Volkswagen AG董事，Ferrett. S.P.A董事，Endurance Capital AG監事；現任KION Group AG監事會主席，MAHLE GmbH監事，McLaren Ltd.非執行董事，Mahle & Behr監事，Rosenberger GmbH & co. KG監事會主席等職；斯圖加特大學榮譽博士學位。

**Mr. Li Hongwu**, Chinese, aged 60, was appointed as an Independent Non-executive Director of the Company on 8 June 2017. He was an independent director of Shandong Jinling Mining Co., Ltd. and is currently an associate professor at the Law School of Shandong University, a solicitor at Shandong Wenhan Law Firm (山東文瀚律師事務所), and an independent director of Shandong Head Co., Ltd. Mr. Li holds a master of laws degree granted by Shandong University.

**Mr. Wen Daocai**, Chinese, aged 65, was appointed as an Independent Non-executive Director of the Company on 14 June 2018. He was previously the chairman and general manager of the Yangzhou Silk Group. Mr. Wen is an engineer and holds a degree in agricultural machinery granted by Jiangsu University. He is a postgraduate from the Central Party School of the Communist Party of China.

**Ms. Jiang Yan**, Chinese, aged 49, was appointed as an Independent Non-executive Director of the Company on 29 June 2020. She successively held various positions including the head of the audit division II of the issuance supervision department of the CSRC, and is currently an internal audit consultant of various investment banks including Minsheng Securities Co., Ltd. and an independent director of Liaoning Wellhope Agri-Tech Joint Stock Co., Ltd. She is a certified public accountant, a certified public valuer and a holder of a doctor's degree in management.

**Mr. Yu Zhuoping**, Chinese, aged 62, was appointed as an Independent Non-executive Director of the Company on 29 June 2020. He successively held various positions including the dean of the School of Automotive Engineering and an assistant to the president at Tongji University, a chief scientist of the key projects of the National 973 Program and a deputy director of the Standing Committee of the National People's Congress of Jiading District, Shanghai. He is currently a professor at Tongji University, the head of the Collaborative Innovation Center for Intelligent New Energy Vehicle at Tongji University, an independent director of Shanghai Highly (Group) Co., Ltd. and Ningbo Shenglong Automotive Power System Co., Ltd., a non-executive director of Huazhong In-Vehicle Holdings Company Limited, an independent Director of Jiangling Motors Corporation Limited and Huayu Automotive Systems Company Limited. He is also a vice chairman/director of expert committee of China Hydrogen Energy Alliance, vice chairman of Society of Automotive Engineers of China and counselor of Shanghai Counselor Office. He holds a doctoral degree in Engineering and is a professor and doctoral supervisor.

李洪武先生，中國籍，60歲，於二零一七年六月八日委任為本公司獨立非執行董事，歷任山東金嶺礦業股份有限公司獨立董事；現任山東大學法學院副教授，山東文瀚律師事務所律師，山東赫達股份有限公司獨立董事；山東大學法學碩士。

聞道才先生，中國籍，65歲，於二零一八年六月十四日委任為本公司獨立非執行董事，曾任揚州市蠶絲綢集團董事長、總經理；工程師，江蘇大學農業機械專業，中央黨校研究生學歷。

蔣彥女士，中國籍，49歲，於二零二零年六月二十九日委任為本公司獨立非執行董事；歷任中國證監會發行監管部審核二處處長等職；現任民生證券股份有限公司等多家投資銀行內核顧問，遼寧禾豐牧業股份有限公司獨立董事；註冊會計師，註冊資產評估師，管理學博士。

余卓平先生，中國籍，62歲，於二零二零年六月二十九日委任為本公司獨立非執行董事；歷任同濟大學汽車學院學院院長、校長助理、國家973計劃重點項目首席科學家、上海市嘉定區人大常委會副主任等職；現任同濟大學教授、智能型新能源汽車協同創新中心主任、上海海立(集團)股份有限公司獨立董事、寧波聖龍汽車動力系統股份有限公司獨立董事、華眾車載控股有限公司非執行董事、江鈴汽車股份有限公司獨立董事、華域汽車系統股份有限公司獨立董事等職；兼任中國氫能聯盟副理事長／專家委員會主任、中國汽車工程學會副理事長、上海市參事室參事；工學博士，教授，博士生導師。



**Ms. Zhao Huifang**, Chinese, aged 70, was appointed as an Independent Non-executive Director of the Company on 29 June 2020. She successively held various positions including the dean of the School of Management, the director of the MBA/MPA management centre and the director of the Institute of Financial Management of Hefei University of Technology, a committee member of the Tertiary Education Guidance Committee for Professional Industry and Business Administration Education of the Ministry of Education, and an independent director of Huanan Securities Co., Ltd., Anhui Transport Consulting & Design Institute Co., Ltd. HKUST Xunfei Co., Ltd., Anhui Ankai Automobile Co., Ltd., and Times Publishing and Media Co., Ltd. She is currently an independent director of Sinomach General Machinery Science & Technology Co., Ltd., and concurrently serves as an honorary president of the Higher Engineering College Branch of the Accounting Society of China, a member of the Accounting Education Professional Committee of the Accounting Society of China, an executive director of the Anhui Auditing Society and a director of the Anhui Social Science Federation. She holds a bachelor's degree and is a professor and master tutor.

**趙惠芳女士**，中國籍，70歲，於二零二零年六月二十九日委任為本公司獨立非執行董事；歷任合肥工業大學管理學院院長、MBA/MPA管理中心主任、財務管理研究所所長，教育部高等學校工商管理類專業教學指導委員會委員，華安證券股份有限公司、安徽省交通規劃設計研究總院股份有限公司、科大訊飛股份有限公司、安徽安凱汽車股份有限公司、時代出版傳媒股份有限公司獨立董事等職；現任國機通用機械科技股份有限公司獨立董事，兼任中國會計學會高等工科院校分會名譽會長、中國會計學會會計教育專業委員會委員、安徽省審計學會常務理事、安徽省社會科學聯合會理事等職；大學本科，教授，碩士生導師。

## (2) SUPERVISORS

**Mr. Wang Yanlei**, Chinese, aged 53, is currently the chairman of the supervisory committee of the Company. He joined Weifang Diesel Engine Factory in October 1985 and had held various positions including the deputy general manager and the officer of the assembly workshop of the 615 Factory of the Company, general manager of the No. 2 Factory, the deputy general manager of Yangzhou Yaxing Motor Coach Co., Ltd., the chairman of the board and general manager of Weichai (Yangzhou) Special Vehicles Co., Ltd., the deputy general manager of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. and the chairman of the labour union of China National Heavy Duty Truck Group Co., Ltd. Mr. Wang is currently the chairman of the labour union of the Company; and the chairman of the labour union and the chairman of supervisory committee of Weichai Group Holdings Limited. Mr. Wang is an assistant political engineer and holds a bachelor's degree.

## (2) 監事

**王延磊先生**，中國籍，53歲，本公司監事會主席；1985年10月加入濰坊柴油機廠，歷任本公司615廠副廠長兼總裝車間主任、二號工廠廠長，揚州亞星客車股份有限公司副總經理，濰柴(揚州)特種車有限公司董事長、總經理，濰柴雷沃智慧農業科技股份有限公司副總經理，中國重型汽車集團有限公司工會主席等職；現任本公司工會主席，濰柴控股集團有限公司工會主席、監事會主席等職；助理政工師，本科學歷。



**Mr. Wang Xueweni**, Chinese, aged 43, is a supervisor of the Company. Mr. Wang joined the Company in June 2003. He held various positions including the chief financial officer of Yangzhou Diesel Engine Co., Ltd., Shaanxi Hande Axle Co., Ltd., Shaanxi Fast Gear Co., Ltd., Weichai Lovol Intelligent Agricultural Technology Co., Ltd., Lovol Construction Machinery Group Co., Ltd., head of the financial management department of Shanghai branch of the Company, head of the finance department of Weichai Group Holdings Limited and head of the finance department of China National Heavy Duty Truck Group Company Limited. He is currently the chief financial officer and deputy general manager of Weichai Group Holdings Limited and a director of Weichai Heavy-duty Machinery Co., Ltd. He holds the qualification of senior accountant and a master's degree in engineering.

**Mr. Ma Changhai**, Chinese, aged 48, is a supervisor of the Company. Mr. Ma joined Weifang Diesel Engine Factory in 1997. He held various positions including the deputy manager of administration department of Shandong Weichai Import and Export Co., Ltd., administrative officer, head of brand management department, and officer at the administrative office of external affairs and deputy party committee secretary of the Company, chairman and director of Weichai Power (Beijing) International Resource Investment Co., Ltd., head of the organisation department of the party committee and board secretary of Weichai Group Holdings Limited, director of Weichai Power (Hong Kong) International Development Co., Ltd., a director of Weichai International Hong Kong Energy Group Co., Limited. and chairman of Chongqing Weichai Engine Co., Ltd. He is currently the party committee secretary, general manager and compliance director of Weichai Group Holdings Limited and vice-chairman of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. He holds the qualification of senior political engineer and a bachelor's degree.

### (3) SENIOR MANAGEMENT

**Mr. Wang Decheng**, Chinese, aged 44, is an executive president of the Company. He joined the Company in July 2004 and held various positions including director of the application engineering department and engine platform director, assistant to president and vice president of the Company. He is currently a deputy director of the National Key Laboratory of Internal Combustion Engine and Power System of the Company. He holds a master's degree in engineering and is a candidate for PhD in Engineering at Tianjin University, a senior engineer and Weichai Scientist.

王學文先生，中國籍，43歲，本公司監事；2003年6月加入本公司，歷任濰柴動力揚州柴油機有限責任公司、陝西漢德車橋有限公司、陝西法士特齒輪有限責任公司、濰柴雷沃智慧農業科技股份有限公司、雷沃重工集團有限公司等公司財務總監，本公司上海運營中心財務管理部部長，濰柴控股集團有限公司財務部部長，中國重型汽車集團有限公司財務部部長等職；現任濰柴控股集團有限公司財務總監、副總經理，濰柴重機股份有限公司董事等職；高級會計師，工程碩士。

馬常海先生，中國籍，48歲，本公司監事；1997年加入濰坊柴油機廠，歷任山東濰柴進出口公司管理部副經理，本公司辦公室主任、品牌管理部部長、外事管理辦公室主任、黨委副書記，濰柴動力(北京)國際資源投資有限公司董事長、董事，濰柴控股集團有限公司黨委組織部部長、董事會秘書，濰柴動力(香港)國際發展有限公司董事，濰柴國際(香港)能源集團有限公司董事，重慶濰柴發動機有限公司董事長等職；現任濰柴控股集團有限公司黨委書記、總經理、合規總監，濰柴雷沃智慧農業科技股份有限公司副董事長等職；高級政工師，大學學歷。

### (3) 高級管理人員

王德成先生，中國籍，44歲，本公司執行總裁；2004年7月加入本公司，歷任本公司應用工程總監、發動機平台總監、總裁助理、副總裁等職；現任本公司內燃機與動力系統全國重點實驗室副主任等職；工程碩士，天津大學在讀工程博士，正高級工程師，濰柴科學家。

**Mr. Cheng Guangxu**, Chinese, aged 50, is an executive president of the Company. He joined the Company in December 2009 and held various positions including a technical engineer of Yangzhou Diesel Engine Factory, deputy chief technical officer and deputy general manager of marketing department of Yangzhou Diesel Engine Co., Ltd., an assistant to the general manager of Weichai Power Yangzhou Diesel Engine Co., Ltd., general manager of truck power sales company of the Company, assistant to president and vice president of the Company. He is currently holding various positions including the director of the brand and marketing management department of the Company. He is a senior engineer and holds a bachelor's degree in engineering.

**Mr. Guo Shenggang**, Chinese, aged 46, is an executive president of the Company. He joined Weichai Diesel Engine Factory in July 2000 and held various positions including engine platform director, application engineering director and assistant to the president and vice president of the Company. He is currently the management director of the Overseas R&D Center and a deputy director of National Key Laboratory of Internal Combustion Engine and Power System of the Company. He holds a master's degree in engineering and is a candidate for PhD in Engineering at Tsinghua University. He is a senior engineer and Weichai Scientist.

**Mr. Wang Jian**, Chinese, aged 43, is a vice president of the Company. He joined the Company in July 2003 and held various positions including manufacturing director, chief technician and assistant to the president of the Company. He is currently the chief quality engineer of the Company and holds a master's degree in engineering and is a candidate for PhD in Engineering at Tianjin University, a senior engineer and Weichai Scientist.

**Mr. Jin Zhao**, Chinese, aged 37, is a vice president of the Company. He joined the Company in July 2005 and held various positions including the general manager of Shandong Weichai Import and Export Co., Ltd, director of import and export business and assistant to the president of the Company. He is currently the general manager of power system division of Weichai. He holds a bachelor's degree in engineering and is a senior engineer.

**程廣旭先生**，中國籍，50歲，本公司執行總裁；2009年12月加入本公司，歷任揚州柴油機廠技術工程師，揚州柴油機有限責任公司副總工程師、營銷部副總經理，濰柴動力揚州柴油機有限責任公司總經理助理，本公司卡車動力銷售公司總經理、總裁助理、副總裁等職；現任本公司品牌與市場管理部部長等職；高級工程師，工學學士。

**郭聖剛先生**，中國籍，46歲，本公司執行總裁；2000年7月加入濰坊柴油機廠，歷任本公司發動機平台總監、應用工程總監、總裁助理、副總裁等職；現任本公司海外研發中心管理總監、內燃機與動力系統全國重點實驗室副主任等職；工程碩士，清華大學在讀工程博士，正高級工程師，濰柴科學家。

**王健先生**，中國籍，43歲，本公司副總裁；2003年7月加入本公司，歷任本公司製造總監、總工藝師、總裁助理等職；現任本公司總質量師等職；工程碩士，天津大學在讀工程博士，高級工程師，濰柴科學家。

**金釗先生**，中國籍，37歲，本公司副總裁；2005年7月加入本公司，歷任山東濰柴進出口有限公司總經理，本公司進出口業務總監、總裁助理等職；現任本公司濰柴電力系統事業部總經理等職；工學學士，正高級工程師。

**Mr. Ding Yingdong**, Chinese, aged 54, 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 and corporate management department, the director of the operational management department, supervisor and assistant to president of the Company and a supervisor of Weichai Group Holdings Limited. He is currently holding various positions including the general manager of the Company's Shanghai branch, director of Shanghai operation centre and director of Yangzhou Yaxing Motor Coach Co., Ltd. Mr. Ding is a senior economist and holds the qualification of senior manager of corporate human resources, a bachelor's degree in engineering and an MBA degree.

**Ms. Ling Yun**, Chinese, aged 52, is a Vice President of the Company. She joined Weichai Diesel Engine Factory in November 1989 and held various positions including assistant to the head of the financial department of Weichai Diesel Engine Factory, chief financial officer and manager of the finance department of Shandong Weichai Import and Export Co., Ltd., head of the planning and finance department and director of Weichai Group Holdings Limited, head of the finance department and assistant to the president of the Company, head of the financial management department of Shandong Heavy Industry Group Co., Ltd., chairman of the supervisory committee of Shantui Construction Machinery Co., Ltd. and director of Shandong Heavy Industry Group Finance Co., Ltd. She is currently a director of and chief financial officer of Shaanxi Heavy-duty Motor Company Limited. and a director of Shaanxi Hande Axle Co., Ltd. She holds the qualification of a certified public accountant, senior accountant, certified public valuer and a master's degree in science.

**Mr. Jiang Ningtao**, Chinese, aged 41, is a Vice President of the Company. He joined the Company in July 2004 and held various positions including as an assistant to the head and vice head of the operation and management department, head of factory and chief quality director of No. 1 Factory, head of the business operation and management department, a director of performance assessment, a director of Weichai Intelligent Technology Co., Ltd. and a director of Weichai Lovol Intelligent Agricultural Technology Co., Ltd.. He holds a bachelor's degree in engineering.

丁迎東先生，中國籍，54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，本公司人力資源與企業管理部部長、運營管理部部長、監事、總裁助理，濰柴控股集團有限公司監事等職；現任本公司上海分公司總經理、上海運營中心主任，揚州亞星客車股份有限公司董事等職；高級經濟師，高級企業人力資源管理師職業資格，工學學士，工商管理碩士。

凌芸女士，中國籍，52歲，本公司副總裁；1989年11月加入濰坊柴油機廠，歷任濰坊柴油機廠財務部部長助理，山東濰柴進出口有限公司財務總監兼財務部經理，濰柴控股集團有限公司計劃財務部部長、董事，本公司財務部部長、總裁助理，山東重工集團有限公司財務管理部部長，山推工程機械股份有限公司監事會主席，山東重工集團財務有限公司董事等職；現任陝西重型汽車有限公司董事、財務總監，陝西漢德車橋有限公司董事等職；註冊會計師，正高級會計師，註冊資產評估師，理學碩士。

姜寧濤先生，中國籍，41歲，本公司副總裁；2004年7月加入本公司，歷任運營管理部部長助理、副部長，一號工廠廠長兼質量總監，企業運營管理部部長，績效考核總監，濰柴智能科技有限公司董事，濰柴雷沃智慧農業科技股份有限公司董事等職；工學學士。

**Mr. Wang Lingjin**, Chinese, aged 49, is a Vice President of the Company. Mr. Wang joined the Company in January 2018. He had held various positions including vice president of the engine research institute, and a director and assistant to the president of the large-diameter engine platform of the Company. He is currently the deputy chief engineer and deputy chief designer of the Company, vice president of the Weichai Power Science and Technology Research Institute, president of the large-diameter engine research institute, and chief designer of large-diameter diesel engine. He holds a master's degree in engineering and is a senior engineer and Weichai Scientist.

**Mr. Xiao Qisheng**, Chinese, aged 51, is a Vice President of the Company. Mr. Xiao joined the Company in March 2005. He had held various positions including application engineering director, sales director and assistant to the president of the Company. He is currently the sales director of non-road powertrain business of the Company. He holds a bachelor's degree in engineering and a master's degree in business administration and is a senior engineer.

**Mr. Li Pengcheng**, Chinese, aged 39, is a Vice President of the Company. Mr. Li joined the Company in July 2006. He had held various positions including director of the marketing department of the Company, general manager and assistant to the president of the heavy-duty vehicle power sales company. He is currently the sales director of commercial vehicle powertrain of the Company. He holds a bachelor's degree in engineering.

**Ms. Qu Hongkun**, Chinese, aged 42, is the Chief Financial Officer of the Company. She joined Weifang Diesel Engine Factory in July 2005 and held various positions including the director of the finance department of Weichai Group Holdings Limited, chief financial officer and the head of the finance department of Weichai Heavy-duty Machinery Co., Ltd., head of the financial management department of Shandong Heavy Industry Group Co., Ltd., chief financial officer of China National Heavy Duty Truck Group Company Limited, director, chief financial officer and the head of the finance department of Sinotruk (Hong Kong) Limited, director of Shandong Heavy Industry Group Finance Co., Ltd., director of Yangzhou Yaxing Motor Coach Co., Ltd. and Shaanxi Fast Gear Co., Ltd., and chairman of the supervisory committee of Weichai (Yangzhou) Yaxing Motor Company Limited. She is currently the head of the value engineering department. She is a certified public accountant and a senior accountant, and she holds a bachelor's degree in management.

王令金先生，中國籍，49歲，本公司副總裁；2018年1月加入本公司，歷任本公司發動機研究院副院長、大缸徑發動機平台總監、總裁助理等職；現任本公司副總工程師、副總設計師、濰柴動力科學技術研究總院副院長、大缸徑發動機研究院院長、大缸徑柴油機總設計師等職；工程碩士，正高級工程師，濰柴科學家。

肖奇勝先生，中國籍，51歲，本公司副總裁；2005年3月加入本公司，歷任本公司應用工程總監、銷售總監、總裁助理等職；現任本公司非道路動力總成銷售總監；工學學士，工商管理碩士，正高級工程師。

李鵬程先生，中國籍，39歲，本公司副總裁；2006年7月加入本公司，歷任本公司市場部部長、重型車動力銷售公司總經理、總裁助理等職；現任本公司商用車動力總成銷售總監；工學學士。

曲洪坤女士，中國籍，42歲，本公司財務總監；2005年7月加入濰坊柴油機廠，歷任濰柴控股集團有限公司財務部部長，濰柴重機股份有限公司財務總監、財務部部長，山東重工集團有限公司財務管理部部長，中國重型汽車集團有限公司財務總監，中國重汽(香港)有限公司董事、財務總監、財務部部長，山東重工集團財務有限公司董事，揚州亞星客車股份有限公司董事，陝西法士特齒輪有限責任公司董事，濰柴(揚州)亞星汽車有限公司監事會主席等職；現任本公司價值工程總監等職；註冊會計師，正高級會計師，管理學學士。

**Mr. Gao Tianchao**, Chinese, aged 38, is the secretary to the Board of the Company. He joined the Company in April 2010. He held various positions including a deputy director of the office of the board of directors of the Company. He is currently the director of the office of the board of directors of the Company. He holds a bachelor's degree in economics and has obtained the qualification certificate of the secretary of the board of directors from Shenzhen Stock Exchange.

**Ms. Hu Yunyun**, Chinese, aged 41, is the company secretary and authorised representative of the Company. She joined the Company in July 2006 and held various positions including operations manager of the Company's Hong Kong Office and assistant company secretary of the Company. She is currently a deputy general representative for Hong Kong affairs under the Company's office and a director of Weichai International Hong Kong Energy Group Co., Limited. and Weichai Holding Group (Hong Kong) Investment Co., Ltd. She is an accountant and an associate of the Association of Chartered Certified Accountants (ACCA) and holds a master's degree in management.

高天超先生，中國籍，38歲，本公司董事會秘書；2010年4月加入本公司，歷任本公司董事會辦公室副主任等職；現任本公司董事會辦公室主任；經濟學學士，已取得深圳證券交易所董事會秘書資格證書。

胡云云女士，中國籍，41歲，本公司公司秘書及授權代表；2006年7月加入本公司，歷任本公司辦公室香港辦事處業務經理、助理公司秘書等職；現任本公司辦公室香港事務副總代表，濰柴國際(香港)能源集團有限公司董事，濰柴控股集團(香港)投資有限公司董事等職；會計師，特許公認會計師公會會員(ACCA)，管理學碩士。



## DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements of the Group for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES

The Group is one of the vehicle and equipment manufacturing conglomerates in the PRC with the best comprehensive strengths. Over the years, the Group has adhered to the operational strategy of driving development through both products and capital operations, and is dedicated to creating products with 3 aspects of core competitiveness, namely quality, technology and cost-effectiveness. It has successfully formed a new pattern of synergetic development among business segments including powertrains (engines, transmissions, axles and hydraulics), complete vehicles, agricultural equipment and intelligent logistics. The major products of the Group include a full range of engines, transmissions, axles, hydraulic products, heavy-duty vehicles, forklifts, supply chain solutions, fuel cell systems and parts and components, agricultural equipment, automotive electronics and parts and components, etc. The activities of its principal subsidiaries and associates are set out in Note VII to the financial statement.

### BUSINESS REVIEW

The business review, major risks, financial analysis and future prospects of the Group for the year ended 31 December 2022 are set out in Chairman's Statement on pages 7 to 16 and Management Discussion and Analysis on pages 17 to 34. The Chairman's Statement and the Management Discussion and Analysis form part of the Directors' Report.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2022 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 137 to 457. In respect of the comparative figures for 2022 as set out in these financial statements, in view of the merger and absorption of Weichai Lovol and the Parts and Components Branch by the Company during the year 31 December 2022, which is considered as a business combination under common control, and has been accounted for as if it had been consolidated as at the beginning of the period pursuant to the "Accounting Standards for Business Enterprises No. 20 – Business Combination" (《企業會計準則第20號—企業合併》), the opening balance date was dealt with on a retrospective basis.

The Board proposed to distribute to all shareholders of a cash dividend of RMB1.58 (including tax) for every 10 shares held, without any capitalisation of reserve, based on the total number of shares of 8,639,291,296 shares eligible for profit distribution (calculated by deducting 87,265,525 shares in the securities account designated for share repurchase from the total share capital of the Company of 8,726,556,821 shares) as at 31 December 2022. Upon the implementation of the 2022 dividends distribution plan, if there is a change in the total amount of shares eligible for profit distribution, the Company will adjust the total amount of profit distribution in accordance with the principle that "the distribution proportion shall remain unchanged" on the basis of the total number of shares eligible for profit distribution as at the record date for the implementation of the distribution plan for A shares.

## 董事會報告

董事會謹此提呈截至二零二二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。

### 主要業務

本集團是中國綜合實力最強的汽車及裝備製造產業集團之一，多年來，本集團堅持產品經營、資本運營雙輪驅動，致力於打造最具品質、技術和成本三大核心競爭力的產品，成功構築起了動力總成(發動機、變速箱、車橋、液壓)、整車整機、農業裝備、智能物流等產業板塊協同發展的新格局。本集團主要產品包括全系列發動機、變速箱、車橋、液壓產品、重型汽車、叉車、供應鏈解決方案、燃料電池系統及零部件、農業裝備、汽車電子及零部件等。本公司旗下主要附屬公司及聯營公司的業務載於財務報表附註七。

### 業績回顧

本集團截至二零二二年十二月三十一日止年度業績回顧、公司面對的主要風險、財務分析及未來展望載於第7頁至第16頁主席報告書和第17頁至第34頁管理層討論與分析。主席報告書及管理層討論與分析構成董事會報告一部分。

### 業績及分配

本集團截至二零二二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137至457頁的財務報表。就有關財務報表二零二二年的比對數據而言，鑒於公司在截至二零二二年十二月三十一日止年度內合併濰柴雷沃及重機零部件分公司，並以同一控制下企業合併，及根據《企業會計準則第20號—企業合併》視為期初已納入合併範圍進行了處理，故此相應追溯了期初數據。

董事會建議以截至二零二二年十二月三十一日公司享有利潤分配權的股份總額8,639,291,296股(公司總股本8,726,556,821股扣除回購專戶中的股份數量87,265,525股)為基數，向全體股東每10股派發現金紅利1.58元(含稅)，不以公積金轉增股本。二零二二年度分紅派息方案實施時，如享有利潤分配權的股份總額發生變動，公司則以A股實施分配方案股權登記日時享有利潤分配權的股份總額為基數，按照「分配比例不變」原則對分紅總金額進行相應調整。

## 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 page 460. This summary does not form part of the audited financial statements.

## 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.18 to the financial statements.

## INVESTMENT PROPERTIES

Details of movements in the investment properties of the Group during the Year are set out in Note V.17 to the financial statements.

## SHARE CAPITAL

Details of movements in the share capital of the Company during the Year are set out in Note V.46 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.47 to 52 to the financial statements and in the statement of changes in equity, respectively.

## DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company's reserve available for distribution, calculated in accordance with the relevant regulations, amounted to RMB39,075,770,312.48.

## CHARITABLE CONTRIBUTIONS

During the Year, the Group made charitable contributions totaling approximately RMB12,332,597.51.

## 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460頁。此摘要並不構成經審核財務報表的一部份。

## 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、18。

## 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、17。

## 股本

本公司股本的年內變動詳情載於財務報表附註五、46。

## 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、47至52及股東權益變動表。

## 可分派儲備

於二零二二年十二月三十一日，根據相關規例計算，本公司的可供分派儲備為人民幣39,075,770,312.48元。

## 慈善捐款

年內，本集團作出約人民幣12,332,597.51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*)

Zhang Quan

Xu Xinyu

Sun Shaojun

Yuan Hongming (*Executive President*)

Yan Jianbo (*Executive President*)

### Non-executive Directors

Zhang Liangfu

Jiang Kui

Gordon Riske

Michael Martin Macht

### Independent Non-executive Directors

Li Hongwu

Wen Daocai

Jiang Yan

Yu Zhuoping

Zhao Huifang

## SUPERVISORS

Wang Yanlei (appointed on 9 September 2022)

Ma Changhai

Wang Xuewen (appointed on 28 June 2022)

Lu Wenwu (resigned on 9 September 2022)

Wu Hongwei (resigned on 28 June 2022)

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)

張泉

徐新玉

孫少軍

袁宏明(執行總裁)

嚴鑒鉞(執行總裁)

### 非執行董事

張良富

江奎

Gordon Riske

Michael Martin Macht

### 獨立非執行董事

李洪武

聞道才

蔣彥

余卓平

趙惠芳

## 監事

王延磊(於二零二二年九月九日上任)

馬常海

王學文(於二零二二年六月二十八日上任)

魯文武(於二零二二年九月九日辭任)

吳洪偉(於二零二二年六月二十八日辭任)

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 35 to 45 of the annual report.

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the executive directors, non-executive directors, independent non-executive directors and supervisors of the Company has entered into a service contract with the Company and their relevant terms of office shall be from 28 June 2021 to the conclusion of the 2023 annual general meeting of the Company, save that the term of office of Mr. Li Hongwu, an independent non-executive director, shall be from 28 June 2021 to 7 June 2023.

None of the above directors and supervisors has entered into a service contract with the Company or any of its subsidiaries which is not determinable by the Company within one year without the payment of compensation (other than statutory compensation).

### DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No director, supervisor or entity connected with a director or supervisor had a material interest, either directly or indirectly, in any transaction, arrangement or 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 or at the end of the Year.

### PERMITTED INDEMNITY PROVISION

The Company has taken out and maintained directors' liability insurance which provides appropriate cover for the directors of the Group. At no time during the year ended 31 December 2022 and up to the date of this report, was or is there any permitted indemnity provision being in force for the benefit of any of the directors of the Group.

### 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35至45頁。

### 董事及監事服務合約

本公司各執行董事、非執行董事、獨立非執行董事及監事已各自與本公司訂立服務合約，有關任期自二零二一年六月二十八日起，至二零二三年度股東周年大會結束止，唯獨立非執行董事李洪武先生的委任任期由二零二一年六月二十八日起至二零二三年六月七日止。

上述董事及監事概無與本公司或其任何子公司訂立任何不可於一年內由本公司毋須賠償(法定補償除外)而予終止的服務合約。

### 董事及監事於重大合約的權益

概無董事、監事或與董事或監事關聯的企業於本公司、其控股公司、附屬公司或同系附屬公司年內或年終所訂立，對本集團業務屬重大的任何交易、安排或合約中直接或間接擁有重大權益。

### 獲許可彌償條文

本公司已投購董事責任保險，為本集團董事提供合適保障。於二零二二年十二月三十一日止年度內及截至本報告日，概無任何有利本集團任何董事的獲許可彌償條文生效。

### DIRECTORS' AND SUPERVISORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, 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 Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code"), were as follows:

### 董事及監事於股份及相關股份的權益

於二零二二年十二月三十一日，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合交易所有限公司(「香港聯交所」)的權益及短倉(如有)如下：

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	58,842,596 (Note 1)	–	0.67%
Zhang Quan 張泉	Beneficial owner 實益擁有人	13,684,324 (Note 1)	–	0.16%
Xu Xinyu 徐新玉	Beneficial owner 實益擁有人	13,684,324 (Note 1)	–	0.16%
Sun Shaojun 孫少軍	Beneficial owner 實益擁有人	13,684,324 (Note 1)	–	0.16%
Yuan Hongming 袁宏明	Beneficial owner 實益擁有人	1,000,440	–	0.011%
	Interest held by spouse 配偶持有人權益	444	–	0.000005%
		1,000,884		0.011%
Yan Jianbo 嚴鑒鉞	Beneficial owner 實益擁有人	1,097,904	–	0.013%
Wen Daocai 聞道才	Beneficial owner 實益擁有人	21,940	–	0.0003%

## 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.
- All the shareholding interests listed in the above table are "long" position.
- The percentages disclosed in the above table were calculated based on the total number of issued shares of the Company as at 31 December 2022, i.e. 8,726,556,821 shares (comprised of 6,783,516,821 A shares and 1,943,040,000 H shares).

## 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。
- 上表所列的所有股權權益均為好倉。
- 上表所披露的百分比是根據本公司在二零二二年十二月三十一日發行的股份總數8,726,556,821(含6,783,516,821股A股及1,943,040,000股H股)計算的。



Interests in the shares of associated corporations of the Company

於本公司相關法團股份的權益

Name of director	Name of associated corporation	Nature of interest	Class and number of securities interested or deemed to be interested 持有權益或被視為持有權益的證券類別及數目	Approximate percentage interest in the entire issued share capital of associated corporation 佔相關法團全部已發行股本的權益概約百分比
董事姓名	相關法團名稱	權益性質		
Gordon Riske (Note)	KION Group AG ("KION")	Beneficial owner	7,650 ordinary shares	0.0058%
Gordon Riske (附註)		實益擁有人	7,650 股普通股	
		Interest held by spouse	3,000 ordinary shares	0.0023%
		由配偶持有的權益	3,000 股普通股	
			10,650 ordinary shares	0.0081%
			10,650 股普通股	
Jiang Kui 江奎	Shantui Construction Machinery Co., Ltd. 山推工程機械股份有限公司	Beneficial owner 實益擁有人	42,697 ordinary shares	0.0028%
			42,697 股普通股	

Note: Gordon Riske, a non-executive Director, was the beneficial owner of 7,650 ordinary shares in KION and he was also deemed to be interested in 3,000 ordinary shares in KION which were beneficially held by his wife, Ms. Benita Riske.

附註：非執行董事 Gordon Riske 為 KION 的 7,650 股普通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 普通股股份中持有權益。

Save as disclosed above, as at 31 December 2022, 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，於二零二二年十二月三十一日，概無董事、最高行政人員或監事於本公司或其任何相聯法團的股份、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

## 股本變動和主要股東持股情況

### (I) Changes in share capital

#### 1. Changes in share capital (as at 31 December 2022)

### (I) 股本變動情況

#### 1. 股本變動情況表(截至二零二二年十二月三十一日)

	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 數量	Percentage 比例	New shares issued 發行新股	Bonus Issue 送股	Transfer of surplus to capital 公積金轉股	Others 其他	Sub-total 小計	No. of shares 數量	Percentage 比例
I. Restricted circulating shares 一、有限售條件股份	1,733,314,305	19.86%	-	-	-	1,872,378	1,872,378	1,735,186,683	19.88%
1. State-owned legal person shares 國有法人持股	1,642,531,008	18.82%	-	-	-	-	-	1,642,531,008	18.82%
2. Shares held by other domestic entities 其他內資持股	90,783,297	1.04%	-	-	-	1,872,378	1,872,378	92,655,675	1.06%
Incl.: Shares held by domestic natural persons 其中：境內自然人持股	90,783,297	1.04%	-	-	-	1,872,378	1,872,378	92,655,675	1.06%
II. Non-restricted circulating shares 二、無限售條件股份	6,993,242,516	80.14%	-	-	-	-1,872,378	-1,872,378	6,991,370,138	80.12%
1. RMB ordinary shares 人民幣普通股	5,050,202,516	57.87%	-	-	-	-1,872,378	-1,872,378	5,048,330,138	57.85%
2. Overseas listed foreign shares 境外上市的外資股	1,943,040,000	22.27%	-	-	-	-	-	1,943,040,000	22.27%
III. Total number of shares 三、股份總數	8,726,556,821	100.00%	-	-	-	-	-	8,726,556,821	100.00%

## (II) Shareholdings of the Substantial Shareholders (as at 31 December 2022)

**Total number of Shareholders** The number of shareholders is 414,922 among which 414,687 are shareholders of "A" shares and 235 are shareholders of "H" shares.

## (II) 主要股東持股情況(於二零二二年十二月三十一日)

**股東總數** 共414,922戶，其中A股股東414,687戶，H股股東235戶。

## Shareholdings of the top ten shareholders

## 前10名股東持股情況

Name of shareholder	Type of shareholder	Percentage of shares held	Total number of shares held as at the end of the reporting period	Number of restricted shares held	Pledged, marked or frozen
股東名稱	股東性質	持股比例	報告期末持股數量	持有有限售條件的股份數量	質押、標記或凍結情況
HKSCC Nominees Limited 香港中央結算代理人有限公司	Foreign shareholder 外資股東	22.22%	1,938,713,966	–	–
Weichai Group Holdings Limited 濰柴控股集團有限公司	State-owned legal person 國有法人	16.30%	1,422,550,620	1,345,905,600	–
Hong Kong Securities Clearing Company Limited 香港中央結算有限公司	Overseas legal person 境外法人	4.80%	418,662,311	–	–
Weifang Investment Group Company Limited 濰坊市投資集團有限公司	State-owned legal person 國有法人	3.40%	296,625,408	296,625,408	–
China Securities Finance Corporation Limited 中國證券金融股份有限公司	Domestic non-state-owned legal person 境內非國有法人	1.87%	163,608,906	–	–
IVM Technical Consultants Wien esellschaft 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	1.31%	113,938,700	–	–
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	0.72%	63,011,293	–	–
Tan Xuguang 譚旭光	Domestic natural person 境內自然人	0.67%	58,842,596	44,131,947	–
National Manufacturing Transformation and Upgrade Fund Co., Ltd. 國家製造業轉型升級基金股份有限公司	State-owned legal person 國有法人	0.49%	42,682,926	–	–
Nanjing Rongjing Huikang Equity Investment Partnership Enterprise (Limited Partnership) 南京融京匯康股權投資合夥企業(有限合夥)	Domestic non-state-owned legal person 境內非國有法人	0.41%	35,365,853	–	–
Overlook Investments Limited – client funds 高觀投資有限公司-客戶資金	Overseas legal person 境外法人	0.41%	35,365,853	–	–

## 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 as at the end of the reporting period 報告期末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	1,938,713,966	Overseas listed foreign shares 境外上市外資股
Hong Kong Securities Clearing Company Limited 香港中央結算有限公司	418,662,311	RMB ordinary shares 人民幣普通股
China Securities Finance Corporation Limited 中國證券金融股份有限公司	163,608,906	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	113,938,700	RMB ordinary shares 人民幣普通股
Weichai Group Holdings Limited 濰柴控股集團有限公司	76,645,020	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	63,011,293	RMB ordinary shares 人民幣普通股
National Manufacturing Transformation and Upgrade Fund Co., Ltd. 國家製造業轉型升級基金股份有限公司	42,682,926	RMB ordinary shares 人民幣普通股
Nanjing Rongjing Huikang Equity Investment Partnership Enterprise (Limited Partnership) 南京融京滙康股權投資合夥企業(有限合夥)	35,365,853	RMB ordinary shares 人民幣普通股
Overlook Investments Limited – client funds 高觀投資有限公司—客戶資金	35,365,853	RMB ordinary shares 人民幣普通股
China AMC Fund – Agricultural Bank – China AMC China Securities and Financial Assets Management Program 華夏基金—農業銀行—華夏中證金融資產管理計劃	33,002,800	RMB ordinary shares 人民幣普通股

Notes:

1. Among the aforesaid shareholders, Mr. Tan Xuguang is the chairman of Weichai Group Holdings Limited. It is not certain whether there is any connected relationship among other top ten shareholders and the other top ten non-restricted shareholders, or whether there is any acting in concert relationship among them.
2. As at the end of the reporting period, the Company's securities account designated for repurchased shares holds 87,265,525 shares of the Company, representing 1% of the total share capital of the Company.

附註:

1. 以上股東中，譚旭光先生為濰柴控股集團有限公司董事長。本公司未知其他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. 截止本報告期末，本公司回購專用證券賬戶中持有公司股份87,265,525股，佔公司總股份比例為1%。

## 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 2022, 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,於二零二二年十二月三十一日,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 佔已發行 股本總數 百分比
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	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	1,422,550,620	20.97%	-	-	16.30%
Shandong Heavy Industry Group Co., Ltd. (Note 1) 山東重工集團有限公司(附註1)	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	1,422,550,620	20.97%	-	-	16.30%
Brandes Investment Partners, LP (Note 3) (附註3)	Investment manager 投資經理	Long 好倉	-	-	78,578,612	16.18%	3.60%
Lazard Emerging Markets Equity Portfolio (Note 4) (附註4)	Investment manager 投資經理	Long 好倉	-	-	23,707,500	5.86%	1.30%
Barclays PLC (Note 3) (附註3)	Person having a security interest in shares 持有股份的保證權益的人	Long 好倉	-	-	525,552	0.11%	0.02%
	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	25,453,050	5.24%	1.17%
					25,978,602	5.35%	1.19%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	24,102,475	4.96%	1.10%



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 佔已發行 股本總數 百分比
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	百分比
Morgan Stanley (Note 2) (附註2)	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	49,335,508	5.08%	1.13%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	42,078,545	4.33%	0.96%
Lazard Asset Management LLC	Investment manager 投資經理	Long 好倉	-	-	328,810,940	16.92%	3.77%
Citigroup Inc.	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	10,733,605	0.55%	0.12%
	Approved lending agent 核準借出代理人	Long 好倉	-	-	136,140,642	7.00%	1.56%
					146,874,247	7.55%	1.68%
	Interest of corporation controlled by you 你所控制的法團的權益	Short 淡倉	-	-	9,466,144	0.48%	0.11%
Platinum Investment Management Limited	Investment manager 投資經理	Long 好倉	-	-	39,054,962	2.01%	0.45%
	Trustee 受託人	Long 好倉	-	-	84,104,662	4.33%	0.96%
					123,159,624	6.34%	1.41%

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
M&G Plc	Interest of corporation controlled by you 你所控制的法團的權益	Long 好倉	-	-	117,235,000	6.03%	1.34%
Schroders PLC	Investment manager 投資經理	Long 好倉	-	-	116,204,854	5.98%	1.33%

Notes:

1. Shandong Heavy Industry Group Co., Ltd., a subsidiary of State-owned Assets Supervision and Administration Commission of Shandong Province, held the entire share capital of Weichai Group Holdings 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 21 July 2017 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.
3. 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 20 August 2015 and 21 July 2017 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.
4. 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, 20 August 2015 and 21 July 2017 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.

附註:

1. 山東省國有資產監督管理委員會的附屬公司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二零一七年七月二十一日的紅股派發行動，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。
3. 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二零一五年八月二十日及二零一七年七月二十一日的紅股派發行動，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。
4. 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、二零一五年八月二十日及二零一七年七月二十一日的紅股派發行動，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。

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 2022.

除上文披露者外，於二零二二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 APPOINTMENT OR RESIGNATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

1. At the Board meeting convened on 21 January 2022, the Board considered and approved the resignation of Mr. Zhang Quan as an executive president of the Company and the resignation of Mr. Zhang Jiyuan and Ms. Cao Zhiyue as vice presidents of the Company and approved the appointment of Mr. Feng Gang as an executive president of the Company.
2. At the Board meeting convened on 30 March 2022, the Board considered and approved the resignation of Mr. Kwong Kwan Tong as an authorised representative and company secretary of the Company and approved the appointment of Ms. Hu Yunyun as an authorised representative and company secretary of the Company.
3. At the Board meeting convened on 29 April 2022, the Board considered and approved the appointment of Mr. Zeng Pin and Mr. Wang Lingjin as vice presidents of the Company.
4. At the annual general meeting convened on 28 June 2022, Mr. Wang Xuewen has been appointed as a supervisor of the Company and the resignation of Mr. Wu Hongwei as a supervisor became effective on the same date.
5. At the extraordinary general meeting convened on 9 September 2022, Mr. Wang Yanlei has been appointed as a supervisor of the Company and has been elected as the chairman of the supervisory committee at the meeting of the supervisory committee convened on the same date, and the resignation of Mr. Lu Wenwu as a supervisor became effective on the same date.
6. At the Board meeting convened on 5 December 2022, the Board considered and approved the resignation of Mr. Feng Gang, Mr. Chen Wenmiao and Mr. Wang Zhijian as executive presidents of the Company, the resignation of Mr. Liu Xingyin and Mr. Zeng Pin as vice presidents of the Company and the resignation of Mr. Liu Tonggang as the secretary to the board of the Company, and approved the appointment of Mr. Wang Decheng and Mr. Guo Shenggang as executive presidents of the Company, the appointment of Mr. Wang Jian, Mr. Jin Zhao, Mr. Xiao Qisheng and Mr. Li Pengcheng as vice presidents of the Company and the appointment of Mr. Gao Tianchao as the secretary to the board of the Company.

### 董事、監事、高級管理人員的新聘或解聘情況

1. 於二零二二年一月二十一日舉行的董事會議上，董事會已審議批准張泉先生辭任本公司執行總裁及張紀元先生和曹志月女士辭任本公司副總裁和同意聘任馮剛先生為本公司執行總裁。
2. 於二零二二年三月三十日舉行的董事會議上，董事會已審議批准鄺焜堂先生辭任本公司授權代表及公司秘書和同意聘任胡云云女士為本公司授權代表及公司秘書。
3. 於二零二二年四月二十九日舉行的董事會議上，董事會已審議批准聘任曾頻先生及王令金先生為本公司副總裁。
4. 於二零二二年六月二十八日舉行的股東週年大會會議上，王學文先生獲委任為本公司監事，吳洪偉先生之監事辭任申請於同日生效。
5. 於二零二二年九月九日舉行的股東特別大會會議上，王延磊先生獲委任為本公司監事，於同日舉行的監事會會議上王延磊先生被選舉為監事會主席，魯文武先生之監事辭任申請於同日生效。
6. 於二零二二年十二月五日舉行的董事會議上，董事會已審議批准馮剛先生、陳文淼先生、王志堅先生辭任本公司執行總裁、劉興印先生和曾頻先生辭任本公司副總裁及劉同剛先生辭任本公司董事會秘書，同意聘任王德成先生和郭聖剛先生為本公司執行總裁、王健先生、金釗先生、肖奇勝先生和李鵬程先生為本公司副總裁及高天超先生為本公司董事會秘書。

## CONTINUING CONNECTED TRANSACTIONS

During the year ended 31 December 2022, 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 who had transactions and the relationship with the Group

## 持續性關連交易

截至二零二二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。

與本集團存在關連關係和關連交易的關連人士之清單

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連關係
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") 擁有本公司之附屬公司陝西重型汽車有限公司(「陝西重汽」)49%權益
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團	Fast Transmission 法士特集團	Held a 49% interest in a subsidiary of the Company, Shaanxi Fast Gear Co., Ltd. ("SFGC") 擁有本公司之附屬公司陝西法士特齒輪有限公司(「陝西法士特齒輪」)49%權益
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong Finance 山重財務	Shandong Heavy Industry Group Co., Ltd. ("Shandong Heavy Industry"), a substantial shareholder of the Company, directly held a 37.50% interest in Shandong Finance 本公司之主要股東山東重工集團有限公司(「山東重工」)直接擁有山重財務37.50%權益
Weichai Group Holdings Limited 濰柴控股集團有限公司	Weichai Holdings 濰柴控股	Held a 16.30% interest in the Company, one of the promoters of the Company 擁有本公司16.30%權益，本公司發起人之一
Chongqing Weichai Diesel Engine Limited 重慶濰柴發動機有限公司	Chongqing Weichai 重慶濰柴	Wholly-owned by Weichai Holdings 濰柴控股之全資附屬公司
Weichai Power Westport New Energy Engine Co., Ltd. 濰柴西港新能源動力有限公司	Weichai Westport 西港新能源	Weichai Holdings held a 51% interest in Weichai Westport 濰柴控股擁有西港新能源51%權益
Yangzhou Yaxing Motor Coach Co., Ltd. 揚州亞星客車股份有限公司	Yangzhou Yaxing 揚州亞星	Indirectly held as to 51% by Weichai Holdings 濰柴控股間接擁有揚州亞星51%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連關係
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	Weichai Heavy Machinery 濰柴重機	Weichai Holdings held a 30.59% interest in Weichai Heavy Machinery 濰柴控股擁有濰柴重機30.59%權益
Weichai Electrical Equipment Co., Ltd. 濰柴電力設備有限公司	Weichai Electrical Equipment 濰柴電力設備	Wholly-owned by Weichai Heavy Machinery 濰柴重機之全資附屬公司
Huiyin Finance Leasing Co., Ltd. 匯銀融資租賃有限公司	Huiyin Leasing 匯銀融資	Wholly-owned by Shanzhong Finance Leasing Co., Ltd., which was in turn held as to 56.74% by CNHTC, 32.5% by Shandong Heavy Industry and 10.76% by Weichai Heavy Machinery 由山重融資租賃有限公司全資擁有， 從而由中國重汽持有56.74%、 山東重工持有32.5%及 濰柴重機持有10.76%
China National Heavy Duty Truck Group Company Limited 中國重型汽車集團有限公司	CNHTC 中國重汽	Shandong Heavy Industry is the holder of 65% of the equity interest of CNHTC 山東重工為中國重汽65%股權的持有人
Sinotruk Ji'nan Power Co., Ltd. 中國重汽集團濟南動力有限公司	Ji'nan Power 濟南動力	Wholly-owned by Sinotruk (Hong Kong) Limited, which is in turn controlled by Shandong Heavy Industry 由中國重汽(香港)有限公司全資擁有， 而後者又由山東重工控股
Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd. 中國重汽集團濟南橡塑件有限公司	Ji'nan Rubber 濟南橡塑件	Wholly-owned by Sinotruk (Hong Kong) Limited, which is in turn controlled by Shandong Heavy Industry 由中國重汽(香港)有限公司全資擁有，而 後者又由山東重工控股



During the year ended 31 December 2022, the Group had continuing connected transactions entered into in accordance with the following agreements.

**A. Provision of general services and labour services by Weichai Holdings and its associates to the Company and its subsidiaries**

Pursuant to (i) the general services agreement entered into between the Company and Weichai Holdings on 17 November 2003 (as amended and supplemented by various supplemental agreements, including the agreement dated 2 August 2019), and (ii) the general services agreement entered into between the Company and Chongqing Weichai on 17 November 2003 (as amended and supplemented by various supplemental agreements, including the agreement dated 2 August 2019), Weichai Holdings and Chongqing Weichai and their respective associates have agreed to provide certain labour services and general services (namely, environmental protection, security, fire protection, 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, its Chongqing office branch and/or other members of the Group) to the Company, Weichai Power (Weifang) Casting and Forging Co., Ltd. ("Weichai Casting", a subsidiary of the Company), Shandong Huadong Casting Co., Ltd. ("Huadong Casting", a subsidiary of the Company), Weichai Power (Weifang) Intensive Logistics Co., Ltd. ("Weichai Logistics", a subsidiary of the Company), the Company's Chongqing branch office (the "Chongqing Branch") and/or other members of the Group for a period of three years ending 31 December 2022, upon the expiry of which the parties may extend the term for another three years on a mutually agreed basis.

截至二零二二年十二月三十一日止年度，本集團根據下列協議訂立若干持續性關連交易：

**A. 濰柴控股及其附屬(關聯)公司向本公司及其附屬公司提供綜合服務及勞務服務**

根據(i)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(經包括日期為二零一九年八月二日的協議在內的多項補充協議修訂及補充)；及(ii)本公司與重慶濰柴於二零零三年十一月十七日訂立的綜合服務協議(經包括日期為二零一九年八月二日的協議在內的多項補充協議修訂及補充)，濰柴控股及重慶濰柴以及彼等各自之關聯公司同意向本公司、濰柴動力(濰坊)鑄鍛有限公司(「濰柴鑄鍛」，本公司之附屬公司)、山東華動鑄造有限公司(「華動鑄造」，本公司之附屬公司)、濰柴動力(濰坊)集約配送有限公司(「濰柴集約」，本公司之附屬公司)、本公司重慶分公司(「重慶分公司」)及／或本集團之其他成員公司提供若干勞務服務及綜合服務(即環保、保安、消防、維修、保養及其他綜合服務等，以及代為支付本公司、其重慶分公司及／或集團內其他成員佔用及／或使用的物業的若干城鎮土地使用稅)，協議年期為截至二零二二年十二月三十一日止為期三年，於屆滿後雙方有權選擇重續協議，期限為三年。

The fees payable by the Company (and its Chongqing Branch) and/or its subsidiaries to Weichai Holdings and/or Chongqing Weichai (and their respective associates) with respect to the provision of the said services are determined based on the actual costs incurred by Weichai Holdings and/or Chongqing Weichai (and their respective associates) and apportioned on a pro-rata basis according to the area of the relevant property occupied and/or used by the Company, the Chongqing Branch and/or the Company's subsidiaries plus a service charge representing not more than 20% of such costs (save that the town land use right tax paid by Chongqing Weichai (and its associates) on behalf of the Chongqing Branch and/or other members of the Group will not be subject to the said 20% service charge) and settled by the parties on a monthly basis.

**B. Supply and/or connection of utilities by Weichai Holdings and its associates to the Company and its subsidiaries**

Pursuant to (i) the utility services agreement entered into between the Company and Weichai Holdings on 17 November 2003 (as amended and supplemented by various supplemental agreements, including the agreement dated 27 August 2020, collectively, the "Weichai Holdings Utilities Services Agreement") and (ii) the utility services agreement entered into between the Company and Chongqing Weichai on 17 November 2003 (as amended and supplemented by various supplemental agreements, including the agreement dated 27 August 2020, collectively, the "Chongqing Weichai Utilities Services Agreement"), Weichai Holdings, Chongqing Weichai and their respective associates have agreed to provide the connection of certain utility and energy services (namely, water, electricity, gas, steam, oxygen, nitrogen, compressed air, waste water treatment and supply of treated waste water, etc.), to the Company, Weichai Casting, Weichai Power (Weifang) Reproduction Company Limited ("Weichai Reproduction", a subsidiary of the Company), Huadong Casting, Weichai Logistics, the Chongqing Branch and/or other subsidiaries of the Company for a period of three years ending 31 December 2023, upon the expiry of which the parties may extend the term for another three years on a mutually agreed basis.

就提供上述服務而言，本公司(及其重慶分公司)及／或其附屬公司應向濰柴控股及／或重慶濰柴及彼等各自之附屬(關聯)公司支付的費用乃根據濰柴控股及／或重慶濰柴及其附屬(關聯)公司所產生的實際成本及本公司、重慶分公司及／或本公司附屬公司佔用及／或使用的有關物業面積比例分攤，另加佔該等成本不多於20%的服務附加費計算(惟重慶濰柴及其附屬(關聯)公司代重慶分公司及／或本集團內其他成員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。

**B. 濰柴控股及其附屬(關聯)公司向本公司及附屬公司供應及／或接駁動能服務**

根據(i)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(經包括日期為二零二零年八月二十七日的協議在內的多項補充協議修訂及補充(統稱「濰柴控股動能服務協議」)及(ii)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(經包括日期為二零二零年八月二十七日的協議在內的多項補充協議修訂及補充(統稱「重慶濰柴動能服務協議」)，濰柴控股、重慶濰柴及彼等各自之其附屬(關聯)公司同意向本公司、濰柴鑄鍛、濰柴動力(濰坊)再製造有限公司(「濰柴再製造」，本公司之附屬公司)、華動鑄造、濰柴集約、重慶分公司及／或本公司之其他附屬公司提供接駁若干動能及能源服務(即水、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)，協議年期為截至二零二三年十二月三十一日止，為期三年。於屆滿後雙方可選擇重續協議，為期三年。

The fees payable by the Company and/or its subsidiaries to Weichai Holdings and/or Chongqing Weichai (and their respective associates) with respect to the provision of the said services are determined based on the actual usage of the Company, its Chongqing branch office and/or its subsidiaries and by reference to the market prices of such utilities, or, if it is not possible to measure such usage, pro-rated according to the respective sales of Chongqing Weichai and the Company's Chongqing branch office and/or other members of the Group 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 and/or Chongqing Weichai (and their respective associates) in relation thereto. If no market price or government published rates with respect to the above utilities and energy services are available, the Company and/or its subsidiaries will pay the actual costs incurred by Weichai Holdings and/or Chongqing Weichai (and their respective associates) in relation to the provision of such utilities and energy services plus a service charge representing not more than 20% of such costs. The fees are settled by the parties on a monthly basis.

本公司及／或其附屬公司就提供上述服務應向濰柴控股及／或重慶濰柴及其附屬(關聯)公司支付的費用，乃根據本公司、重慶分公司及／或其附屬公司的實際用量及參照該等動能的市價，或(倘不可能計算該等用量)重慶濰柴和本公司之重慶分公司及／或集團內其他成員各自的銷售額比例及參照該等動能的市價釐定。若一些動能僅有政府公佈價格可供參考，則應付服務費將按該等政府公佈價格，另加濰柴控股及／或重慶濰柴及其附屬(關聯)公司就此產生的損耗、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佈價格，本公司及／或其附屬公司將須向濰柴控股及／或重慶濰柴及其附屬(關聯)公司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。該等費用由雙方按月結算。

C. Purchase of diesel engine parts and components, gas and scrap metals etc., materials, diesel engines and related products, processing services and import and export agency 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, including the agreement dated 2 August 2019), Weichai Holdings, Chongqing Weichai and Weichai Import and Export (and other associates of Weichai Holdings) have agreed to provide parts and components of diesel engines, gas, scrap metals, etc., materials, diesel engines and related products and relevant processing services and import and export agency services to the Company, Weichai Singapore Pte. Ltd. ("Weichai Singapore"), Weichai Middle East FZE ("Weichai Middle East", a subsidiary of the Company) Société Internationale des Moteurs Baudouin (a subsidiary of the Company), Maz-Weichai Limited Liability Company (a subsidiary of the Company) and Weichai Ballard Hydrogen Energy Technology Company Limited (a subsidiary of the Company) and/or other members of the Company for a period of three years ending 31 December 2022, upon the expiry of which the parties may extend the term for another three years on a mutually agreed basis. The said purchases and processing services are transacted at market prices and are settled by the parties on a monthly basis.

Pursuant to the new Weichai Holdings purchase agreement dated 30 August 2022 entered into between the Company and Weichai Holdings, Weichai Holdings and its associates (as the case may be) shall provide vehicles, parts and components of vehicles and related products, excavators, loaders, raw materials including gas and scrap metals etc., diesel engines and related products and processing services to the Company and its subsidiaries (as the case may be) at market prices, for a term of three years ending 31 December 2025. Upon the expiry of the term of the agreement, the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis. Depending on terms of the definitive agreements to be entered into by the parties pursuant to the new Weichai Holdings purchase agreement, the relevant price for the said products and/or services shall, as the case maybe, be settled on a monthly or quarterly basis or in accordance with the progress of the provision of the relevant products and/or services.

C. 本公司及其附屬公司向濰柴控股及其附屬(關聯)公司採購柴油機零部件、煤氣及廢金屬等、原材料、柴油機及相關產品、加工服務和進出口代理服務

根據本公司與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(經包括日期為二零一九年八月二日的協議在內的多項補充協議修訂及補充), 濰柴控股、重慶濰柴及濰柴進出口及濰柴控股其他附屬(關聯)公司同意向本公司、Weichai Singapore Pte. Ltd. (「Weichai Singapore」)、Weichai Middle East FZE (「濰柴中東」, 本公司之附屬公司)、法國博杜安動力國際有限公司(本公司之附屬公司)、馬茲濰柴有限公司(本公司之附屬公司)、濰柴巴拉德氫能科技有限公司(本公司之附屬公司)及/或本公司之其他成員公司提供柴油機零部件、煤氣、廢金屬等、原材料、柴油機及相關產品及相關加工服務及進出口代理服務, 協議年期為截至二零二二年十二月三十一日止, 為期三年。於屆滿後雙方可選擇重續協議, 為期三年。上述採購和加工服務按市價交易, 由雙方按月結算。

根據本公司與濰柴控股於二零二二年八月三十日訂立的新濰柴控股採購協議, 濰柴控股及其聯繫人(視情況而定)按市價向本公司及其附屬公司(視情況而定)提供汽車、汽車零部件及相關產品、挖掘機、裝載機、煤氣及廢金屬等原材料、柴油機及相關產品和加工服務, 協議年期為截至二零二五年十二月三十一日止三個年度。於協議年期屆滿後, 各方經相互協定後可選擇重續協議, 為期三年。視乎各訂約方根據新濰柴控股採購協議將予訂立的正式協議條款而定, 上述產品及/或服務的相關價格應(視情況而定)按月或按季或根據提供相關產品及/或服務的進度結算。

**D. Sale of diesel engines, diesel engines parts and components, materials, semi-finished products, hydraulic products and related products and provision of processing services by the Company and its subsidiaries to Weichai Holdings and its associates**

Pursuant to the sale and processing services agreement entered into between the Company and Weichai Power (Weifang) After-sales Service Co., Ltd. ("Weichai After-sales Services", a subsidiary of the Company, formerly known as "Weichai Power Reserves and Resources Company Limited") as suppliers and Weichai Holdings and its certain associates as customers on 27 November 2008 (as amended and supplemented by various supplemental agreements, including the agreement dated 27 August 2020), the Company (and Chongqing Branch), Weichai Casting, Weichai Reproduction, Weichai Logistics and/or other Group Company (as the case may be) shall (i) sell certain diesel engines, diesel engine parts and components, materials, semi-finished products, hydraulic products and related products; and (ii) provide certain processing services in relation to the production of diesel engines to Weichai Holdings, Weichai Import and Export, Chongqing Weichai, Yangzhou Shengda Special Vehicles Co., Ltd. ("Yangzhou Special Vehicle"), Dezhou Degong Machinery Co., Ltd. ("Dezhong Degong") and/or other associates of Weichai Holdings at market prices and settled on a monthly basis, for a term of three years ending 31 December 2023.

**D. 本公司及其附屬公司向濰柴控股及其附屬(關聯)公司銷售柴油機、柴油機零部件、原材料、半成品、液壓產品、相關產品及提供加工服務**

根據本公司及濰柴(濰坊)後市場服務有限公司(「濰柴後市場服務」, 本公司之附屬公司, 原濰柴動力(濰坊)備品資源有限公司)作為供貨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(經包括日期為二零二零年八月二十七日的協議在內的多項補充協議修訂及補充), 本公司(及重慶分公司)、濰柴鑄鍛、濰柴再製造、濰柴集約及/或其他集團公司(視情況而定)將按市價向濰柴控股、濰柴進出口、重慶濰柴、揚州盛達特種車有限公司(「揚州特種車」)、德州德工機械有限公司(「德州德工」)及/或濰柴控股之其他附屬(關聯)公司, (i) 出售若干柴油機、柴油機零部件、原材料、半成品、液壓產品及相關產品, 及(ii) 提供與柴油機生產有關的加工服務。相關交易由雙方按月結算, 協議年期為截至二零二三年十二月三十一日止, 為期三年。



**E. Sale of diesel engines and related products by the Company and its subsidiaries to Weichai Heavy Machinery and its subsidiaries**

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 aforesaid agreement were assumed by Weichai Heavy Machinery pursuant to the supplemental framework agreement entered into between the Company and Weichai Heavy Machinery on 27 August 2015.

Pursuant to such framework agreement (as supplemented by various supplemental agreements, including the agreement dated 30 August 2021, collectively, the "Weichai Heavy Machinery Sale Agreement"), the Company, Weichai Power Yangzhou Diesel Engine Co., Ltd. ("Weichai Yangzhou", a subsidiary of the Company) and Baudouin (Weifang) Power Co., Ltd. ("Baudouin China", a subsidiary of the Company) (and/or other Group companies) (as the case may be) shall sell to Weichai Heavy Machinery, Weichai Electric Equipment Co., Ltd. ("Weichai Electric Equipment") and/or other associates of Weichai Heavy Machinery (as the case may be) the said diesel engines and related products at market prices and settled on a monthly basis, for a term of three years ending 31 December 2024, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

**E. 本公司及其附屬公司向濰柴重機及其附屬公司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與濰柴重機於二零一五年八月二十七日訂立的補充框架協議承擔。

根據這項框架協議(經包括日期為二零二一年八月三十日的協議在內的多項補充協議補充,統稱「濰柴重機銷售協議」),本公司、揚州柴油機有限責任公司(「濰柴揚州」,本公司之附屬公司)、博杜安(濰坊)動力有限公司(「博杜安中國」,本公司之附屬公司)(及/或其他集團公司)(視情況而定)將按市價向濰柴重機、濰柴電力設備有限公司(「濰柴電力設備」)及/或濰柴重機的其他聯繫人士(視情況而定)出售上述柴油機及相關產品,按月結算,年期至二零二四年十二月三十一日止三個年度,於屆滿後各方可經相互協定後重續協議,為期三年。

**F. Purchase of diesel engine parts and components, materials, steel and scrap metal etc., diesel engines and related products and processing and labour services by the Company and its subsidiaries from Weichai Heavy Machinery and its subsidiaries**

Pursuant to the purchase and services agreement entered into between the Company and Weichai Heavy Machinery dated 27 January 2022, the Company, and/or other Group companies (as the case may be) shall purchase certain diesel engines and related products and raw materials, and related labour and technical services from Weichai Heavy Machinery and/or its subsidiaries (as the case may be) at market prices and settled on a monthly or quarterly basis, for a term of three years ending 31 December 2024, upon the expiry of which the parties shall have an option to renew the term for another three years on a mutually agreed basis.

**G. Supply of semi-finished diesel engine parts, diesel engine parts components, reserve parts and related products and provision of labour services by the Company its subsidiaries to Weichai Heavy Machinery and its subsidiaries**

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 aforesaid agreement were assumed by Weichai Heavy Machinery pursuant to the supplemental agreement entered into between the Company, Weichai Holdings and Weichai Heavy Machinery on 27 August 2015.

Pursuant to such framework agreement (as supplemented by various supplemental agreements, including the agreement dated 30 August 2021, collectively, the "Weichai Heavy Machinery Supply Agreement"), each of the Company, Weichai (Weifang) Material Forming and Manufacturing Co., Ltd. and Weichai (Anqiu) Material Forming Co., Ltd. (and/or other Group companies) has agreed to sell the said 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, Weichai Electric Equipment and/or other associates of Weichai Heavy Machinery (as the case may be) at market prices and settled on a monthly basis for a term of three years ending 31 December 2024, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

**F. 本公司及其附屬公司向濰柴重機及其附屬公司採購柴油機零部件、原材料、鋼材及廢金屬等、柴油機及相關產品和加工及勞務服務**

根據本公司與濰柴重機於二零二二年一月二十七日訂立的採購及服務協議，本公司及／或其他集團公司(視情況而定)將會按市價向濰柴重機及／或其附屬公司(視情況而定)採購若干柴油機及相關產品及原材料，以及相關勞務及技術服務，並須按月或按季結算，年期至二零二四年十二月三十一日止，為期三年，於屆滿後訂約各方可選擇經相互協定後重續協議，為期三年。

**G. 本公司及其附屬公司向濰柴重機及其附屬公司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**

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)。濰柴控股於上述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二零一五年八月二十七日訂立的一項補充協議承擔。

根據這項框架協議(經包括日期為二零二一年八月三十日的協議在內的多項補充協議補充，統稱「濰柴重機供應協議」)，本公司、濰柴(濰坊)材料成型製造中心有限公司及濰柴(安丘)材料成型有限公司(及／或其他集團公司)同意按市價向濰柴重機、濰柴電子設備及／或濰柴重機的其他聯繫人士(視乎情況而定)銷售上述柴油機零部件毛坯、柴油機零部件、備件及相關產品以及提供勞務服務(視情況而定)，按月結算，年期至二零二四年十二月三十一日止三年，於屆滿後，訂約方可經相互協定後重續協議，為期三年。

**H. 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, including the agreement dated 30 August 2021, collectively "Fast Transmission Sale Agreement"), SFGC has agreed to sell to Fast Transmission certain parts and components of transmissions, namely, gearboxes, and related products at market prices and settled every two to three months, for a term of three years ending 31 December 2024, upon the expiry of which the parties shall have an option to extend the term for another three years on a mutually agreed basis.

**I. 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, including the agreement dated 30 August 2021, collectively "Fast Transmission Purchase Agreement"), SFGC has agreed to purchase from Fast Transmission certain parts and components of transmissions and gears, namely, power take off assemblies and castings, and related products at market prices and settled every two to three months, for a term of three years ending 31 December 2024, upon the expiry of which the parties shall have an option to extend the term for another three years on a mutually agreed basis.

**H. 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(經包括日期為二零二一年八月三十日的協議在內的多項補充協議修訂及補充(統稱「法士特銷售協議」)), 陝西法士特齒輪同意按市價向法士特集團銷售變速箱等若干傳動零部件及相關產品, 每兩至三個月結算一次。協議年期為截至二零二四年十二月三十一日止三個年度, 於屆滿後雙方可選擇重續協議, 為期三年。

**I. 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(經包括日期為二零二一年八月三十日的協議在內的多項補充協議修訂及補充(統稱「法士特採購協議」)), 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相關產品, 每兩至三個月結算一次。協議年期為截至二零二四年十二月三十一日止三個年度, 於屆滿後雙方可選擇重續協議, 為期三年。

**J. Sale of vehicles, parts and components of vehicles, raw materials and related products and provision of the relevant services by the Company and its subsidiaries 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 and Shaanxi Automotive and its associates as customers (the "Shaanxi Customers") on 1 August 2007 (as supplemented by various supplemental agreements including the agreement dated 30 July 2021, collectively "Shaanxi Zhongqi Sale Agreement"), the Company, Shaanxi Zhongqi and their respective subsidiaries have agreed to sell certain vehicles, parts and components of vehicles, raw materials and related products, and provide the relevant services to the Shaanxi Customers, at market prices and settled by the parties (i) generally every one to three months, or (ii) when sell through certain third party agents, settled within three months, or (iii) when sell directly, with an upfront payment of 30% of the sale price of the vehicles and the remainder settled on a quarterly basis within two years, and for a term ended 31 December 2022, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

Pursuant to the new Shaanxi Automotive sales agreement dated 30 August 2022 entered into between the Company and Shaanxi Automotive, the Company and its subsidiaries (as the case may be) shall sell certain vehicles, parts and components of vehicles, raw materials and related products and to provide the relevant services to Shaanxi Automotive and its associates (as the case may be) for a term of three years ending 31 December 2025, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis. Depending on terms of the definitive agreements to be entered into by the parties pursuant to the new Shaanxi Automotive sales agreement, the relevant price for the said products and/or services shall, as the case maybe, be settled on a monthly or quarterly basis or in accordance with the progress of the provision of the relevant products and/or services.

**J. 本公司及其附屬公司向陝汽集團及其附屬(關聯)公司銷售汽車、汽車零部件、原材料及相關產品和提供相關服務**

根據陝西重汽及本公司若干其他附屬公司作為供貨商與陝汽集團及其附屬(關聯)公司作為客戶(「陝重汽客戶」)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,包括於二零二一年七月三十日訂立之協議(統稱「陝西重汽銷售協議」)),本公司、陝西重汽及彼等各自之附屬公司同意按市價向陝重汽客戶出售若干汽車及汽車零部件、原材料及相關產品,以及提供相關服務,由各方(i)每一至三個月結算一次,或(ii)透過若干第三方經銷商銷售時,於三個月內結付,或(iii)直接銷售時,首付汽車售價的30%,而餘額於兩年內每季結付;年期為截至二零二二年十二月三十一日止,協議屆滿後各方可經相互協定後重續三年。

根據本公司與陝汽集團二零二二年八月三十日簽訂的新陝汽集團銷售協議,本公司及其附屬公司(視情況而定)將向陝汽集團及其聯繫人(視情況而定)出售若干汽車、汽車零部件、原材料及相關產品及提供相關服務,年期為截至二零二五年十二月三十一日止三個年度,協議屆滿後各方可經相互協定後重續三年。視乎各訂約方根據新陝汽集團銷售協議將予訂立的正式協議條款而定,上述產品及/或服務的相關價格應(視情況而定)按月或按季或根據提供相關產品及/或服務的進度結算。

K. Purchase of parts and components of vehicles, scrap steel and related products and labour services by the Company and its subsidiaries from Shaanxi Automotive and its associates

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 and Shaanxi Automotive and certain of its associates as sellers (the "Shaanxi Sellers") on 1 August 2007 (as supplemented by various supplemental agreements including the agreement dated 2 August 2019), the Company, Shaanxi Zhongqi and their respective subsidiaries have agreed to purchase certain parts and components of vehicles, scrap steel and related products and labour services from the Shaanxi Sellers, at market prices and settled by the parties every one to three months, for a term of three years ended 31 December 2022, 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.

Pursuant to the new Shaanxi Automotive purchase agreement dated 30 August 2022 entered into between the Company and Shaanxi Automotive, each of the Company and its subsidiaries (as the case may be) shall purchase certain parts and components of vehicles, scrap steel and related products and labour services from Shaanxi Automotive and its associates (as the case may be) for a term of three years ending 31 December 2025, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis. Depending on terms of the definitive agreements to be entered into by the parties pursuant to the new Shaanxi Automotive purchase agreement, the relevant price for the said products and/or services shall, as the case maybe, be settled on a monthly or quarterly basis or in accordance with the progress of the provision of the relevant products and/or services.

K. 本公司及其附屬公司向陝汽集團及其附屬(關聯)公司採購汽車零部件、廢鋼、相關產品及勞務服務

根據陝西重汽及本公司若干其他附屬公司作為買方與陝汽集團及其若干附屬(關聯)公司作為賣方(「陝重汽賣方」)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,包括於二零一九年八月二日訂立之協議),本公司、陝西重汽及彼等各自之附屬公司同意按市價向陝重汽賣方採購若干汽車零部件、廢鋼、相關產品及勞務服務,由各方按每一至三個月結算一次。協議年期為截至二零二二年十二月三十一日止三個年度,於屆滿後雙方可選擇重續協議,為期三年。

根據本公司與陝汽集團二零二二年八月三十日簽訂的新陝汽集團採購協議,本公司及其附屬公司(視情況而定)各自向陝汽集團及其聯繫人(視情況而定)採購若干汽車零部件、廢鋼及相關產品及勞工服務,年期為截至二零二五年十二月三十一日止三個年度。年期屆滿後各方可經相互協定後重續三年。視乎各訂約方根據新陝汽集團採購協議將予訂立的正式協議條款而定,上述產品及/或服務的相關價格應(視情況而定)按月或按季或根據提供相關產品及/或服務的進度結算。



**L. Sale of engines, new energy powertrain and related products by the Company to Yangzhou Yaxing and its subsidiaries**

The diesel engines supply framework agreement entered into between the Company and Yangzhou Yaxing on 26 October 2012 (as supplemented by various supplemental agreements, including the agreement dated 27 August 2020) sets out the general terms and conditions for the sale of engines, new energy powertrain and related products by the Company, Weichai Logistics and/or other subsidiaries of the Company to Yangzhou Yaxing and its subsidiaries for a period of three years ending 31 December 2023. The said engines, new energy powertrain and related products shall be sold by the Company and Weichai Yangzhou to Yangzhou Yaxing and its subsidiaries from time to time with reference to market prices and/or price agreed according to the principle of fairness and reasonableness and settled on a monthly basis. The transactions shall be subject to normal commercial terms and terms no less favourable to the Group than those available to the Group from independent third parties.

**M. Sale of transmissions by SFGC to Yangzhou Yaxing and its subsidiaries**

The transmissions supply framework agreement entered into between SFGC and Yangzhou Yaxing on 26 October 2012 (as supplemented by various supplemental agreements, including the agreement dated 27 August 2020) sets out the general terms and conditions for the sale of transmissions by SFGC to Yangzhou Yaxing and its subsidiaries for a period of three years ending 31 December 2023. The said transmissions shall be sold by SFGC to Yangzhou Yaxing and its subsidiaries from time to time with reference to market prices and/or price agreed according to the principle of fairness and reasonableness and settled on a monthly basis. The transactions shall be subject to normal commercial terms and terms no less favourable to the Group than those available to the Group from independent third parties.

**L. 本公司向揚州亞星及其附屬公司銷售發動機、新能源動力總成及相關產品**

於二零一二年十月二十六日，本公司與揚州亞星訂立柴油機供應框架協議(經多項補充協議補充，包括於二零二零年八月二十七日訂立之協議)，協議載有本公司、濰柴集約及／或本公司其他附屬公司向揚州亞星及其附屬公司銷售發動機、新能源動力總成及相關產品之一般條款及條件，協議年期為截至二零二三年十二月三十一日止，為期三年。上述發動機、新能源動力總成及相關產品將由本公司和濰柴揚州不時參考市價及／或根據公平合理原則協定的價格向揚州亞星及其附屬公司出售，並按每月基準結算。該等交易乃按一般商業條款及按對本集團而言不遜於本集團從獨立第三方可得的條款進行。

**M. 陝西法士特齒輪向揚州亞星及其附屬公司銷售變速箱**

於二零一二年十月二十六日，陝西法士特齒輪與揚州亞星訂立變速箱供應框架協議(經多項補充協議補充，包括於二零二零年八月二十七日訂立之協議)，協議載有陝西法士特齒輪向揚州亞星及其附屬公司銷售變速箱之一般條款及條件，協議年期為截至二零二三年十二月三十一日止，為期三年。上述變速箱將由陝西法士特齒輪不時參考市價及／或根據公平合理原則協定的價格向揚州亞星及其附屬公司出售，並按每月基準結算。該等交易乃按一般商業條款及按對本集團而言不遜於本集團從獨立第三方可得的條款進行。

**N. Sale of axles by Shaanxi Hande Axle Co., Ltd. ("Hande Axle", a subsidiary of Shaanxi Zhongqi) to Yangzhou Yaxing and its subsidiaries**

The axles supply framework agreement entered into between Hande Axle and Yangzhou Yaxing on 26 October 2012 (as supplemented by various supplementary agreements, including the agreement dated 27 August 2020) sets out the general terms and conditions for the sales of axles by Hande Axle to Yangzhou Yaxing and its subsidiaries for a period of three years ending 31 December 2023. The said axles shall be sold by Hande Axle to Yangzhou Yaxing and its subsidiaries from time to time with reference to market prices and/or price agreed according to the principle of fairness and reasonableness and with a payment term of two months. The transactions shall be subject to normal commercial terms and terms no less favourable to the Group than those available to the Group from independent third parties.

**O. Supply of base engines, gas engine parts, utility and labour services, technology development services and related products and services by the Company and its subsidiaries and associates to Weichai Westport**

Pursuant to the framework supply agreement entered into between the Company, Weichai Reproduction, Weichai After-sales Services and Weichai Westport on 25 December 2012 (as supplemented by various supplemental agreement, including the agreement dated 27 August 2020), each of the Company, Weichai Reproduction, Weichai Freshen Air, and other associates of the Company has agreed to supply certain base engines, gas engine parts, utility and labour services, technology development services and related products and services 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 1 January 2021 to 31 December 2023, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

**N. 陝西漢德車橋有限公司(「漢德車橋」, 陝西重汽之附屬公司)向揚州亞星及其附屬公司銷售車橋**

於二零一二年十月二十六日, 漢德車橋與揚州亞星訂立車橋供應框架協議(經多項補充協議補充, 包括於二零二零年八月二十七日訂立之協議), 協議載有漢德車橋向揚州亞星及其附屬公司銷售車橋之一般條款及條件, 協議年期為截至二零二三年十二月三十一日止, 為期三年。上述車橋將由漢德車橋不時參考市價及/或根據公平合理原則協定的價格向揚州亞星及其附屬公司出售, 付款期限為兩個月。該等交易乃按一般商業條款及按對本集團而言不遜於本集團從獨立第三方可得的條款進行。

**O. 本公司及其附屬(關聯)公司向西港新能源供應本體機、氣體機配件、提供動能與勞務、技術開發服務及相關產品及服務**

根據本公司、濰柴再製造及濰柴後市場服務與西港新能源於二零一二年十二月二十五日訂立《供貨框架協議》(經多項補充協議補充, 包括於二零二零年八月二十七日訂立之協議), 本公司、濰柴再製造、濰柴空氣淨化及本公司之其他附屬(關聯)公司各自同意以市場價及/或以公正合理為原則制定的價格向濰柴西港供應若干本體機、氣體機配件、提供動能與勞務、技術開發服務及相關產品及服務, 由各方按每月結算一次, 協議年期自二零二一年一月一日起至二零二三年十二月三十一日止, 於屆滿後雙方可選擇重續協議, 為期三年。

**P. Purchase of gas engines, gas engine parts, labour services and related products and services by the Company and its subsidiaries and associates from Weichai Westport**

Pursuant to the framework purchase agreement entered into between the Company, Weichai Reproduction and Weichai After-sales Services and Weichai Westport on 25 December 2012 (as supplemented by various supplemental agreements, including the agreement dated 27 August 2020, collectively, the "Weichai Westport Purchase Agreement"), each of the Company, Weichai Reproduction, and other associates of the Company has agreed to purchase certain gas engines, gas engine parts, labour services and related products and services 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 1 January 2021 to 31 December 2023, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

**Q. Provision financial 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 25 March 2019, Shandong Finance has agreed to provide, inter alia, certain deposit services to the Company and its subsidiaries for a period of three years ending 29 June 2022, upon the expiry of which the parties may extend the term on a mutually agreed basis.

Pursuant to the financial services agreement dated 25 March 2019, 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 in the PRC for the same period; and
- (b) the maximum daily balance (including interests) of the Group's deposit with Shandong Finance shall not exceed RMB24.5 billion from 30 June 2019 to 29 June 2020, RMB28 billion from 30 June 2020 to 29 June 2021 and RMB33 billion from 30 June 2021 to 29 June 2022.

**P. 本公司及其附屬(關聯)公司向西港新能源採購氣體機、氣體機配件、接受勞務及相關產品及服務**

根據本公司、濰柴再製造、濰柴後市場服務與西港新能源於二零一二年十二月二十五日訂立《採購框架協議》(經多項補充協議補充,包括於二零二零年八月二十七日訂立之協議),本公司、濰柴再製造及本公司之其他附屬(關聯)公司各自同意以市場價及/或以公正合理為原則制定的價格向西港採購若干氣體機、氣體機配件、接受勞務及相關產品及服務,由各方按每月結算一次,協議年期自二零二一年一月一日起至二零二三年十二月三十一日止,於屆滿後雙方可選擇重續協議,為期三年。

**Q. 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二零一九年三月二十五日訂立之金融服務協議,山東財務同意向本公司及其附屬公司提供(其中包括)若干存款服務,協議年期為三年,至二零二二年六月二十九日止,於屆滿後雙方可選擇重續協議。

根據二零一九年三月二十五日訂立之金融服務協議,山東財務須向本集團提供若干存款服務,其主要條款如下:

- (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) 本集團分別於二零一九年六月三十日至二零二零年六月二十九日、二零二零年六月三十日至二零二一年六月二十九日及二零二一年六月三十日至二零二二年六月二十九日存入山東財務的每日最高存款餘額(含利息)分別不得超過上限人民幣245億元、人民幣280億元及人民幣330億元。

Pursuant to the financial services agreement entered into between the Company and Shandong Finance on 30 March 2022, Shandong Finance has agreed to provide, inter alia, certain deposit services to the Company and its subsidiaries for a period of three years ending 29 June 2025, upon the expiry of which the parties may extend the term on a mutually agreed basis.

Pursuant to the financial services agreement dated 30 March 2022, 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 in the PRC for the same period; and
- (b) the maximum daily balance (including interests) of the Group's deposit with Shandong Finance shall not exceed RMB34 billion from 30 June 2022 to 29 June 2023, RMB37 billion from 30 June 2023 to 29 June 2024 and RMB40 billion from 30 June 2024 to 29 June 2025.

根據本公司與山東財務於二零二二年三月三十日訂立之金融服務協議，山東財務同意向本公司及其附屬公司提供(其中包括)若干存款服務，協議年期為三年，至二零二五年六月二十九日止，於屆滿後雙方可選擇重續協議。

根據二零二二年三月三十日訂立之金融服務協議，山東財務須向本集團提供若干存款服務，其主要條款如下：

- (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) 本集團分別於二零二二年六月三十日至二零二三年六月二十九日、二零二三年六月三十日至二零二四年六月二十九日及二零二四年六月三十日至二零二五年六月二十九日存入山東財務的每日最高存款餘額(含利息)分別不得超過上限人民幣340億元、人民幣370億元及人民幣400億元。

**R. Provision of guarantee by Weichai Lovol and its subsidiaries to Huiyin Leasing and its associates in respect of the payment obligations of certain lease payments owed by their customers**

Pursuant to the framework agreement dated 14 June 2022 entered into between Weichai Lovol and Huiyin Leasing, Weichai Lovol and its subsidiaries (the "Weichai Lovol Group") have agreed that, in respect of underlying customer loans granted by the Huiyin Leasing and its associates (the "Huiyin Leasing Group") to the customers through a finance lease arrangement, the Weichai Lovol Group will provide guarantees to the Huiyin Leasing Group in the following manner, for a term from 14 June 2022 to 31 December 2022:

- (i) in the event of a default on the customer's part on the repayment of the underlying customer loan and where the relevant distributors fail to perform the repurchase obligations (where applicable), the Weichai Lovol Group shall undertake the relevant repurchase obligations, which involves the repurchase from the Huiyin Leasing Group of the leased products at a price equivalent to the outstanding amount of the underlying customer loan (including the lease payments in default, default penalties, outstanding lease payments (being lease payments that had not fallen due but for the default), nominal value of the Lease Products, and the costs and expenses of the Huiyin Leasing Group relating to the enforcement of the relevant guarantee); and/or
- (ii) the Weichai Lovol Group will provide a credit guarantee in favour of the Huiyin Leasing Group for the payment obligations of the relevant customers in respect of the lease payments, pursuant to which, in the event of a default on a customers' part on the repayment of the relevant underlying customer loan, the Weichai Lovol Group will be liable to pay the Huiyin Leasing Group Ltd. the underlying customer loan (including the lease payments in default, default penalties, outstanding lease payments (being lease payments that had not fallen due but for the default), and the costs and expenses of the Huiyin Leasing Group relating to the enforcement of the relevant guarantee).

Insofar as the Company is aware, the amount of the underlying customer loans and the amount and terms of the lease payments are determined after arm's length negotiations between the Huiyin Leasing Group and the customers with reference to the loan prime rate published by the People's Bank of China and the rates charged by major and independent commercial banks in adjacent areas in the normal course of business for similar types of financing services and the credibility of the relevant customers.

**R. 濰柴雷沃及其附屬公司向匯銀融資及其聯繫人就其客戶結欠的若干租賃付款的付款義務提供擔保**

濰柴雷沃與匯銀融資於二零二二年六月十四日簽訂框架協議，濰柴雷沃及其附屬公司(「濰柴雷沃集團」)已同意，就匯銀融資及其聯繫人(「匯銀融資集團」)透過融資租賃安排向客戶授出的相關客戶貸款而言，濰柴雷沃集團將以以下方式向匯銀融資集團提供擔保，年期自二零二二年六月十四日至二零二二年十二月三十一日止：

- (i) 倘客戶違約償還相關客戶貸款，則在相關分銷商未能履行回購義務(倘適用)的情況下，濰柴雷沃集團承擔相關回購義務，當中涉及向匯銀融資集團回購租賃產品，價格相等於相關客戶貸款未償還金額(包括違約租賃付款、違約金、未償還租賃付款(即尚未到期但因違約的租賃付款)、租賃產品的名義貨價，以及匯銀融資集團就執行相關擔保的成本及費用)；及／或
- (ii) 濰柴雷沃集團將以匯銀融資集團為受益人就相關客戶有關租賃付款的付款義務提供信貸擔保，據此，倘客戶違約償還相關客戶貸款，濰柴雷沃集團將負責向匯銀融資集團支付相關客戶貸款(包括違約租賃付款、違約金、未償還租賃付款(即尚未到期但因違約的租賃付款)，以及匯銀融資集團就執行相關擔保的成本及費用)。

就本公司所知悉，相關客戶貸款的金額及租賃付款的金額及條款乃經匯銀融資集團與客戶經參考中國人民銀行公佈的貸款最優惠利率及鄰近地區主要獨立商業銀行在正常經營過程中對類似金融服務收取的費率及相關客戶的信貸情況後公平磋商釐定。



On 28 December 2022, Weichai Lovol and Huiyin Leasing entered into a new framework agreement to continue the arrangement of the grant of the relevant guarantees by the Weichai Lovol Group to the Huiyin Leasing Group for a term from 1 January 2023 to 31 December 2023. The terms of the new framework agreement are substantially the same as those of the framework agreement dated 14 June 2022.

於二零二二年十二月二十八日，濰柴雷沃與匯銀融資就繼續由濰柴雷沃集團向匯銀融資集團提供有關擔保的安排，年期自二零二三年一月一日至二零二三年十二月三十一日止，訂立新框架協議，新框架協議的條款與日期為二零二二年六月十四日的框架協議的條款基本相同。

**S. Purchase of vehicles, vehicle parts and components and related products, engines, engine parts and components and related products, and relevant services by the Company (and its subsidiaries) from CNHTC (and its associates)**

Pursuant to the purchase agreement entered into by the Company and the CNHTC dated 30 March 2022, CNHTC and/or its associates (as the case may be) shall supply certain vehicles, vehicle parts and components and related products, engines, engine parts and components and related products and relevant services (as the case may be) to the Company and/or other Group companies (as the case may be) at market prices and settled on a monthly or quarterly basis (depending on the terms of the definitive agreements to be entered into by the parties), for a term of three years ending 31 December 2024, upon the expiry of which the parties shall have an option to renew the same for a period of three years on a mutually agreed basis.

**S. 本公司(及其附屬公司)向中國重汽(及其聯繫人)採購汽車、汽車零部件及相關產品、發動機、發動機零部件及相關產品以及相關服務**

根據本公司與中國重汽於二零二二年三月三十日訂立的採購協議，中國重汽及／或其聯繫人(視乎情況而定)將按市場價格向本公司及／或其他集團公司(視乎情況而定)供應若干汽車、汽車零部件及相關產品、發動機、發動機零部件及相關產品以及相關服務(視乎情況而定)，並須按月或按季結算(視乎各訂約方將予訂立的正式協議條款而定)，年期截至二零二四年十二月三十一日止，為期三年，於年期屆滿後，訂約方經相互協定後可選擇重續協議，為期三年。

**T. Sale of vehicles, vehicle parts and components and related products, engines, engine parts and components and related products, and relevant services by the Company (and its subsidiaries) to CNHTC (and its associates)**

Pursuant to the supply agreement entered into by the Company and the CNHTC dated 30 March 2022, the Company and/or other Group companies (as the case may be) shall sell vehicles, vehicle parts and components and related products, engines, engine parts and components and related products and relevant services (as the case may be) to CNHTC and/or its associates (as the case may be) at market prices and settled on a monthly or quarterly basis (depending on the terms of the definitive agreements to be entered into by the parties), for a term of three years ending 31 December 2024, upon the expiry of which the parties shall have an option to renew the same for a period of three years on a mutually agreed basis.

**T. 本公司(及其附屬公司)向中國重汽(及其聯繫人)銷售汽車、汽車零部件及相關產品、發動機、發動機零部件及相關產品以及相關服務**

根據本公司與中國重汽於二零二二年三月三十日訂立的供應協議，本公司及／或其他集團公司(視乎情況而定)將按市場價格向中國重汽及／或其聯繫人(視乎情況而定)銷售汽車、汽車零部件及相關產品、發動機、發動機零部件及相關產品以及相關服務(視乎情況而定)，並須按月或按季結算(視乎各訂約方將予訂立的正式協議條款而定)，年期截至二零二四年十二月三十一日止，為期三年，於年期屆滿後，訂約方經相互協定後可選擇重續協議，為期三年。

Details of the annual cap and the actual transaction amount for the year ended 31 December 2022 in respect of these continuing connected transactions are as follows:

此等持續關連交易截至二零二二年十二月三十一日止年度之年度上限及實際交易金額詳情如下：

		2022	
			二零二二年
			RMB'000
			人民幣千元
<b>A. Provision of general services and labour services by Weichai Holdings and its associates to the Company and its subsidiaries</b>			
<b>A. 濰柴控股及其附屬(關聯)公司向本公司及其附屬公司提供綜合服務及勞務服務</b>			
		Cap 上限	Actual 實際
Provide general services and labour services by Weichai Holdings and its associates	濰柴控股及其附屬(關聯)公司提供綜合服務及勞務服務	110,000	21,796
<b>B. Supply and/or connection of utilities by Weichai Holdings and its associates to the Company and its subsidiaries</b>			
<b>B. 濰柴控股及其附屬(關聯)公司向本公司及附屬公司供應及/或接駁動能服務</b>			
		Cap 上限	Actual 實際
Supply and/or connection of utilities by Weichai Holdings and its associates	濰柴控股及其附屬(關聯)公司供應及/或接駁動能服務	790,000	269,642
<b>C. Purchase of diesel engine parts and components, gas and scrap metals etc., materials, diesel engines and related products, processing services and import and export agency services by the Company and its subsidiaries from Weichai Holdings and its associates</b>			
<b>C. 本公司及其附屬公司向濰柴控股及其附屬(關聯)公司採購柴油機零部件、煤氣及廢金屬等、原材料、柴油機及相關產品、加工服務和代理進出口服務</b>			
		Cap 上限	Actual 實際
Purchase products and services from Weichai Holdings and its associates	向濰柴控股及其附屬(關聯)公司採購產品及服務	2,650,000	758,979
<b>D. Sale of diesel engines, diesel engines parts and components, materials, semi-finished products, hydraulic products and related products and provision of processing services by the Company and its subsidiaries to Weichai Holdings and its associates</b>			
<b>D. 本公司及其附屬公司向濰柴控股及其附屬(關聯)公司銷售柴油機、柴油機零部件、原材料、半成品、液壓產品、相關產品及提供加工服務</b>			
		Cap 上限	Actual 實際
Provide diesel engines and related products and services to Weichai Holdings and its associates	向濰柴控股及其附屬(關聯)公司供應柴油機及相關產品及服務	5,200,000	2,939,649

2022  
二零二二年  
RMB'000  
人民幣千元

**E. Sale of diesel engines and related products by the Company and its subsidiaries to Weichai Heavy Machinery and its subsidiaries**

E. 本公司及其附屬公司向濰柴重機及其附屬公司銷售柴油機及相關產品

		Cap 上限	Actual 實際
Provide diesel engines and related products to Weichai Heavy Machinery and its subsidiaries	向濰柴重機及其附屬公司供應柴油機及相關產品	900,000	846,600

**F. Purchase of diesel engine parts and components, materials, steel and scrap metal etc., diesel engines and related products and processing and labour services by the Company and its subsidiaries from Weichai Heavy Machinery and its subsidiaries**

F. 本公司及其附屬公司向濰柴重機及其附屬公司採購柴油機零部件、原材料、鋼材及廢金屬等、柴油機及相關產品和加工及勞務服務

		Cap 上限	Actual 實際
Purchase diesel engines and related materials and services from Weichai Heavy Machinery and its subsidiaries	向濰柴重機及其附屬公司採購柴油機及相關原材料及服務	1,320,000	723,039

**G. 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 its subsidiaries to Weichai Heavy Machinery and its subsidiaries**

G. 本公司及其附屬公司向濰柴重機及其附屬公司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

		Cap 上限	Actual 實際
Provide diesel engines related materials and services to Weichai Heavy Machinery and its subsidiaries	向濰柴重機及其附屬公司供應柴油機及相關原材料及服務	200,000	70,739

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

H. 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

		Cap 上限	Actual 實際
Provide parts and components of transmissions and related products by SFGC	陝西法士特齒輪供應傳動零部件及相關產品	6,192,000	1,332,944

2022  
二零二二年  
RMB'000  
人民幣千元

**I. Purchase of parts and components of transmissions and related products and labour services by SFGC from Fast Transmission**

I. 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

	Cap 上限	Actual 實際
Purchase of parts and components of transmissions and related products and services by SFGC	15,000,000	2,613,855

**J. Sale of vehicles, parts and components of vehicles, raw materials and related products and provision of the relevant services by the Company and its subsidiaries to Shaanxi Automotive and its associates**

J. 本公司及其附屬公司向陝汽集團及其附屬(關聯)公司銷售汽車、汽車零部件、原材料及相關產品和提供相關服務

	Cap 上限	Actual 實際
Provide vehicles, raw materials and related products and services to Shaanxi Automotive and its associates	5,850,000	3,795,486

**K. Purchase of parts and components of vehicles, scrap steel and related products and labour services by the Company and its subsidiaries from Shaanxi Automotive and its associates**

K. 本公司及其附屬公司向陝汽集團及其附屬(關聯)公司採購汽車零部件、廢鋼、相關產品及勞務服務

	Cap 上限	Actual 實際
Purchase parts and components of vehicles, scrap steel and related products and labour services from Shaanxi Automotive and its associates	14,100,000	4,371,110

**L. Sale of engines, new energy powertrain and related products by the Company and its subsidiaries to Yangzhou Yaxing and its subsidiaries**

L. 本公司向揚州亞星及其附屬公司銷售發動機、新能源動力總成及相關產品

	Cap 上限	Actual 實際
Provide new energy powertrain and related products to Yangzhou Yaxing and its subsidiaries	675,000	19,783

2022  
二零二二年  
RMB'000  
人民幣千元

**M. Sale of transmissions by SFGC to Yangzhou Yaxing and its subsidiaries**

M. 陝西法士特齒輪向揚州亞星及其附屬公司銷售變速箱

	Cap 上限	Actual 實際
Provide transmissions to Yangzhou Yaxing and its subsidiaries 向揚州亞星及其附屬公司供應變速箱	60,000	1,287

**N. Sale of axles by Shaanxi Hande Axle Co., Ltd. ("Hande Axle", a subsidiary of Shaanxi Zhongqi) to Yangzhou Yaxing and its subsidiaries**

N. 陝西漢德車橋有限公司(「漢德車橋」, 陝西重汽之附屬公司)向揚州亞星及其附屬公司銷售車橋

	Cap 上限	Actual 實際
Provide axles to Yangzhou Yaxing and its subsidiaries 向揚州亞星及其附屬公司供應車橋	90,000	21,124

**O. Supply of base engines, gas engine parts, utility and labour services, technology development services and related products and services by the Company and its subsidiaries and/or associates to Weichai Westport**

O. 本公司及其附屬(關聯)公司向西港新能源供應本體機、氣體機配件、提供動能與勞務、技術開發服務及相關產品及服務

	Cap 上限	Actual 實際
Provide base engines, gas engine parts and related products and services to Weichai Westport 向西港新能源供應本體機、氣體機配件及相關產品及服務	630,000	340,999

**P. Purchase of gas engines, gas engine parts, labour services and related products and services by the Company and its subsidiaries and/or associates from Weichai Westport**

P. 本公司及其附屬(關聯)公司向西港新能源採購氣體機、氣體機配件、接受勞務及相關產品及服務

	Cap 上限	Actual 實際
Purchase gas engines, gas engine parts and related products and services from Weichai Westport 向西港新能源採購氣體機、氣體機配件及相關產品及服務	6,320,000	810,591



2022  
二零二二年  
RMB'000  
人民幣千元

**Q. Provision of financial services to the Company and its subsidiaries by Shandong Finance**

Q. 山東財務向本公司及其附屬公司提供金融服務

		From 1 January 2022 to 29 June 2022 二零二二年一月一日至 二零二二年六月二十九日	
		Cap 上限	Actual 實際
The maximum daily balance (including interests) on the deposit services provided by Shandong Finance to the Company and its subsidiaries	山東財務向本公司及其附屬公司提供的存款服務的每日最高存款餘額(含利息)	33,000,000	32,965,751

		From 30 June 2022 to 31 December 2022 二零二二年六月三十日至 二零二二年十二月三十一日	
		Cap 上限	Actual 實際
The maximum daily balance (including interests) on the deposit services provided by Shandong Finance to the Company and its subsidiaries	山東財務向本公司及其附屬公司提供的存款服務的每日最高存款餘額(含利息)	34,000,000	30,039,747

**R. Provision of guarantee by Weichai Lovol and its subsidiaries to Huiyin Leasing and its associates in respect of the payment obligations of certain lease payments owed by their customers**

R. 濰柴雷沃及其附屬公司向匯銀融資及其聯繫人就其客戶結欠的若干租賃付款的付款義務提供擔保

		Cap 上限	Actual 實際
The maximum day-end guarantee balance	最高日結擔保結餘	1,930,238	1,153,686

**S. Purchase of vehicles, vehicle parts and components and related products, engines, engine parts and components and related products, and relevant services by the Company (and its subsidiaries) from CNHTC (and its associates)**

S. 本公司(及其附屬公司)向中國重汽(及其聯繫人)採購汽車、汽車零部件及相關產品、發動機、發動機零部件及相關產品以及相關服務

		Cap 上限	Actual 實際
Purchase products from CNHTC (and its associates)	向中國重汽(及其聯繫人)採購產品	617,000	320,063

2022  
二零二二年  
RMB'000  
人民幣千元

- T. **Sale of vehicles, vehicle parts and components and related products, engines, engine parts and components and related products, and relevant services by the Company (and its subsidiaries) to CNHTC (and its associates)**
- T. 本公司(及其附屬公司)向中國重汽(及其聯繫人)銷售汽車、汽車零部件及相關產品、發動機、發動機零部件及相關產品以及相關服務

		Cap 上限	Actual 實際
Provide products to CNHTC (and its associates)	向中國重汽(及其聯繫人)提供 產品	16,127,000	3,970,718

The independent non-executive directors of the Company have reviewed the internal control procedures put in place by the Company and the continuing connected transactions set out above and have confirmed that the internal control procedures were adequate and effective, and 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 of the Company was engaged to report on the Group's continuing connected transactions in accordance with the Hong Kong Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information," and with reference to Practice Note 740, "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules," issued by the Hong Kong Institute of Certified Public Accountants. The auditors have issued an unqualified letter containing their findings and conclusions in respect of the above continuing connected transactions in accordance with Rule 14A.56 of the Listing Rules.

本公司獨立非執行董事已審閱本公司既有的內部控制程序及上文所載的持續性關連交易，並確認內部控制程序足夠有效，且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。

本公司核數師已獲委聘根據香港會計師公會頒佈的《香港核證聘用準則3000(經修訂)》「歷史財務資料審計或審閱以外的核證聘用」及參照《實務說明》第740號「關於香港《上市規則》所述持續關連交易的核數師函件」報告本集團的持續關連交易。核數師已按照上市規則第14A.56條就上述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。

In the letter the auditors have confirmed and stated 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.
- 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 Group.
- 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 above, nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have exceeded the annual cap as approved by the Company.

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

During the year ended 31 December 2022, the Company also entered into the following connected continuing transactions with Weichai Freshen Air Technology Co., Ltd ("Weichai Freshen Air") for a term from 1 January 2023 to 31 December 2025.

Reference is made to the announcement of the Company dated 30 October 2022 in respect of, inter alia, the making of the capital contribution by Sinotruk Ji'nan Power Co., Ltd. ("Ji'nan Power") into Weichai Freshen Air. Upon completion of the making of the capital contribution on 31 October 2022, Weichai Freshen Air had become, from a wholly-owned subsidiary of the Company to, a connected subsidiary of the Company being held as to 70% by the Company and 30% by Ji'nan Power, a fellow subsidiary of the Company. Weichai Freshen Air had also become an associate of Ji'nan Power, and thus a connected person of the Company.

核數師在函件中確認及指出：

- 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本公司董事會批准。
- b. 涉及本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本集團的定價政策進行。
- 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. 就上述持續性關連交易的交易總額而言，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批准的最高年度總額。

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。

截至二零二二年十二月三十一日止年度，本公司與濰柴動力空氣淨化科技有限公司(「濰柴空氣淨化」)訂立持續性關連交易，年期由二零二三年一月一日至二零二五年十二月三十一日。

茲提述本公司日期為二零二二年十月三十日內容有關(其中包括)中國重汽集團濟南動力有限公司(「濟南動力」)向濰柴空氣淨化增資的公告。增資於二零二二年十月三十一日完成後，濰柴空氣淨化從本公司全資附屬公司轉為本公司關連附屬公司，由本公司持有70%及本公司同系附屬公司濟南動力持有30%。濰柴空氣淨化亦成為濟南動力聯繫人，因此為本公司關連人士。

Reference is also made to the announcement of the Company dated 23 November 2022. On 23 November 2022, the Company entered into the framework agreements with Weichai Freshen Air to govern the terms of the continuing connected.

**I. Purchase of vehicle parts and components and related products, engines, engine parts and components and related products and receiving relevant services by the Company (and its subsidiaries) from Weichai Freshen Air (and its subsidiaries)**

Pursuant to the purchase agreement entered into by the Company and Weichai Freshen Air on 23 November 2022, Weichai Freshen Air (and its subsidiaries) shall supply certain vehicle parts and components and related products, engines, engine parts and components and related products and provide relevant services (as the case may be) to the Company and/or other Group company (as the case may be) at market prices, for a term of three years ending 31 December 2025. Upon the expiry of the term of the agreement, the parties shall have an option to renew the same for a period of three years on a mutually agreed basis. Depending on the terms of the definitive agreements to be entered into by the parties, the relevant price for the relevant products and/or services shall, as the case maybe, be settled on a monthly or quarterly basis or in accordance with the progress of the provision of the relevant products and/or services.

**II. Sale of vehicle parts and components and related products, engines, engine parts and components and related products and provision of relevant services by the Company (and its subsidiaries) to Weichai Freshen Air (and its subsidiaries)**

Pursuant to the supply agreement entered into by the Company and Weichai Freshen Air on 23 November 2022, the Company and/or other Group company (as the case may be) shall sell vehicle parts and components and related products, engines, engine parts and components and related products and provide relevant services (as the case may be) to Weichai Freshen Air (and its subsidiaries) at market prices, for a term of three years ending 31 December 2025. Upon the expiry of the term of the agreement, the parties shall have an option to renew the same for a period of three years on a mutually agreed basis. Depending on the terms of the definitive agreements to be entered into by the parties, the relevant price for the relevant products and/or services shall, as the case maybe, be settled on a monthly or quarterly basis or in accordance with the progress of the provision of the relevant products and/or services.

茲提述本公司日期為二零二二年十一月二十三日的公告。於二零二二年十一月二十三日，本公司與濰柴空氣淨化訂立框架協議以規管彼此之間持續性關連交易的條款。

**I. 本公司(及其附屬公司)向濰柴空氣淨化(及其附屬公司)採購汽車零部件及相關產品、發動機、發動機零部件及相關產品以及接受相關服務**

根據本公司與濰柴空氣淨化於二零二二年十一月二十三日訂立的採購協議，濰柴空氣淨化(及其附屬公司)將按市場價格向本公司及/或其他集團公司(視情況而定)供應若干汽車零部件及相關產品、發動機、發動機零部件及相關產品以及提供相關服務(視情況而定)，協議年期為截至二零二五年十二月三十一日止三個年度。於該協議年期屆滿後，訂約方經相互協定後可選擇重續協議，為期三年。視乎各訂約方將予訂立的正式協議條款而定，相關產品及/或服務的相關價格應(視情況而定)按月或按季或根據提供相關產品及/或服務的進度結算。

**II. 本公司(及其附屬公司)向濰柴空氣淨化(及其附屬公司)銷售汽車零部件及相關產品、發動機、發動機零部件及相關產品以及提供相關服務**

根據本公司與濰柴空氣淨化於二零二二年十一月二十三日訂立的供應協議，本公司及/或其他集團公司(視情況而定)將按市場價格向濰柴空氣淨化集團銷售若干汽車零部件及相關產品、發動機、發動機零部件及相關產品以及提供相關服務(視情況而定)，協議年期為截至二零二五年十二月三十一日止三個年度。於該協議年期屆滿後，訂約方經相互協定後可選擇重續協議，為期三年。視乎各訂約方將予訂立的正式協議條款而定，相關產品及/或服務的相關價格應(視情況而定)按月或按季或根據提供相關產品及/或服務的進度結算。

## CONNECTED TRANSACTIONS

During the year ended 31 December 2022, the Group entered into the following connected transactions which were not exempt from the annual review and disclosure requirements under Chapter 14A of the Listing Rules. Details of such connected transaction have been disclosed in compliance with the requirements under Chapter 14A of the Listing Rules.

### ACQUISITION OF 22.69% SHARES IN WEICHAI LOVOL

On 18 April 2022, the Company entered into a share transfer agreement with Weichai Holdings and Weichai Lovol, pursuant to which the Company agreed to purchase from Weichai Holdings 274,401,120 shares of Weichai Lovol (representing approximately 22.69% of total issued shares of Weichai Lovol) at the consideration of RMB1,584,461,400. Upon completion of the acquisition, the Company has become a holder of approximately 62.00% of the total issued share capital of Weichai Lovol, and Weichai Lovol is accounted for as a subsidiary of the Company.

### CAPITAL CONTRIBUTION TO CHONGYOU HI-TECH ELECTRONIC FUEL INJECTION SYSTEM (CHONGQING) CO., LTD. ("CHONGYOU HI-TECH")

On 22 June 2022, the Company and Ji'nan Power entered into a capital increase agreement with Chongyou Hi-Tech, pursuant to which the Company and Ji'nan Power agreed to make capital contributions to Chongyou Hi-Tech in an aggregate of approximately RMB333 million proportionate to their current respective interest in Chongyou Hi-Tech, among which approximately RMB158 million will be used to increase the registered capital of Chongyou Hi-Tech and approximately RMB176 million will be used to increase the capital reserve of the Chongyou Hi-Tech. Pursuant to such agreement, the Company made a capital contribution of RMB200 million and among which RMB94,666,779.17 was made as a contribution to registered capital. Upon completion of the capital contribution, the proportion of the equity interest in Chongyou Hi-Tech held by each of the Company and Ji'nan Power would remain unchanged, being 60% and 40%, respectively.

### ACQUISITION OF THE PARTS AND COMPONENTS BRANCH BY WEICHAI LOVOL

On 22 August 2022, Weichai Lovol, a subsidiary of the Company, entered into the an assets transfer agreement with Weichai Heavy Machinery, pursuant to which, among other things, Weichai Heavy Machinery has conditionally agreed to sell, and Weichai Lovol has conditionally agreed to purchase, the parts and components branch of Weichai Heavy Machinery at the consideration of RMB71,989,002.99. Upon completion of the aforesaid acquisition, the parts and components branch is consolidated into the financial statements of Weichai Lovol.

## 關連交易

於截至二零二二年十二月三十一日止年度，本集團訂立下列不獲豁免遵守上市規則第14A章的年度審閱及披露規定的關連交易。關連交易詳情已遵照上市規則第14A章的規定予以披露。

### 收購濰柴雷沃22.69%股份

於二零二二年四月十八日，本公司與濰柴控股及濰柴雷沃訂立股份轉讓協議，據此本公司已同意向濰柴控股購買274,401,120股濰柴雷沃股份(相當於濰柴雷沃已發行股份總數約22.69%)，對價為人民幣1,584,461,400元。於完成上述收購事項後，本公司合共已持有濰柴雷沃已發行股份總數約62.00%的股份，濰柴雷沃已作為本公司的附屬公司入帳。

### 向重油高科電控燃油噴射系統(重慶)有限公司(「重油高科」)增資

於二零二二年六月二十二日，本公司及濟南動力與重油高科訂立增資協議，據此，本公司及濟南動力同意按彼等現時各自於重油高科的權益比例向重油高科增資，總額約為人民幣333百萬元，其中約人民幣158百萬元將用於增加重油高科註冊資本，約人民幣176百萬元將用於增加重油高科資本公積金。據該協議，本公司增資人民幣200百萬元，其中人民幣94,666,779.17元用作註冊資本。該增資交易完成後，本公司及濟南動力各自持有的重油高科股權比例維持不變，分別為60%及40%。

### 濰柴雷沃收購重機零部件分公司

於二零二二年八月二十二日，本公司附屬公司濰柴雷沃與濰柴重機訂立資產轉讓協議，據此，(其中包括)濰柴重機有條件同意出售而濰柴雷沃有條件同意收購濰柴重機零部件分公司，對價為人民幣71,989,002.99元，於完成上述收購事項後，重機零部件分公司已並入濰柴雷沃財務報表。



### DEEMED DISPOSAL OF EQUITY INTEREST IN WEICHAI POWER FRESHEN AIR AND ACQUISITION OF THE AFTERTREATMENT BUSINESS

On 30 October 2022, the Company and Weichai Freshen Air entered into a capital contribution agreement with Ji'nan Power, pursuant to which, among other things, Ji'nan Power has agreed to make capital contribution to Weichai Freshen Air in the amount of RMB505,934,501.26. Upon completion of the transactions, Ji'nan Power has become a holder of approximately 30% of the total equity interest in Weichai Freshen Air, whilst the equity interest of the Company in Weichai Freshen Air decreased from 100% to approximately 70%. Weichai Freshen Air continues to be accounted for as a subsidiary of the Company and its financial results will continue to be consolidated into the Company's consolidated financial statements.

On 30 October 2022, Weichai Freshen Air entered into a business transfer agreement with Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd. ("Ji'nan Rubber"), pursuant to which, among other things, Weichai Freshen Air has agreed to acquire and assume, and Ji'nan Rubber has agreed to sell, the aftertreatment business at the consideration of RMB590,895,910.13. Upon completion of the aforesaid acquisition, the aftertreatment business is consolidated into the financial statements of Weichai Freshen Air.

### CAPITAL CONTRIBUTION TO WEICHAI (QINGDAO) HEAVY DUTY CO., LTD. ("WEICHAI QINGDAO")

On 28 December 2022, the Company, Weichai Lovol and Weichai Holdings as existing shareholders entered into a capital increase agreement with Weichai Qingdao, pursuant to which the existing shareholders agreed to make capital contributions to Weichai Qingdao in an aggregate amount of RMB500 million proportionate to their current respective interest in Weichai Qingdao, which amount will be used to increase the registered capital of Weichai Qingdao. Pursuant to such agreement, the Company made a capital contribution of RMB50 million. Upon completion of the transactions, the proportion of the equity interest in Weichai Qingdao, held by each of the existing shareholders remains unchanged, being 10% held by the Company, 45% held by Weichai Lovol, and 45% held by Weichai Holdings, respectively.

Except for the transactions with associates, all the transactions of goods and services with related parties, leasing with related parties and transfer of assets with related parties as disclosed in Notes X.5(1) to (3) to the financial statements also constitute connected transactions or continuing connected transactions as defined under Chapter 14A of the Listing Rules and the Company has complied with relevant requirements in Chapter 14A of the Listing Rules.

### 視作出售濰柴動力空氣淨化股權及收購後處理業務

於二零二二年十月三十日，本公司及濰柴空氣淨化與濟南動力訂立增資協議，據此，(其中包括)濟南動力已同意向濰柴空氣淨化增資人民幣505,934,501.26元。該增資交易完成後，濟南動力已成為濰柴空氣淨化股權總額約30%的持有人，而本公司於濰柴空氣淨化的股權從100%減至約70%。濰柴空氣淨化仍繼續作為本公司的附屬公司入賬，而其財務業績將繼續合併入賬至本公司的合併財務報表。

於二零二二年十月三十日，濰柴空氣淨化與中國重汽集團濟南橡塑件有限公司(「濟南橡塑件」)訂立業務轉讓協議，據此，(其中包括)濰柴空氣淨化已同意收購並承擔而濟南橡塑件已同意出售後處理業務，對價為人民幣590,895,910.13元，於完成上述收購事項後，後處理業務已並入濰柴空氣淨化財務報表。

### 向濰柴(青島)智慧重工有限公司(「濰柴青島」)增資

於二零二二年十二月二十八日，本公司、濰柴雷沃及濰柴控股作為現有股東與濰柴青島訂立增資協議，據此，現有股東同意按彼等現時各自於濰柴青島的權益比例向濰柴青島增資，總額約為人民幣500百萬元，該金額將用於增加濰柴青島註冊資本。據該協議，本公司增資人民幣50百萬元。該增資交易已完成，現有股東各自持有的濰柴青島股權比例將維持不變，由本公司持有10%，濰柴雷沃持有45%，及濰柴控股持有45%。

除與聯營公司進行之交易外，所有財務報表附註十、5(1)至(3)中披露的關聯方商品和勞務交易、關聯方租賃及關聯方資產轉讓同時構成上市規則第14A章中定義的關連交易或持續關連交易且本公司已遵守上市規則第14A章相關規定。

## EMOLUMENT POLICY

The Group is strictly in compliance with laws and regulations such as the Labour Law and the Labour Contract Law, and formulates a remuneration system and incentive policies that suit the actual situation of the enterprise by combining the development strategy of the enterprise, the characteristics of the industry and the ability to pay for labour costs.

The Group adopts a differentiated and standardised annual salary system and a non-annual salary system according to different job positions such as management, research and development and production, where the non-annual salary system is subdivided into salary systems such as performance-based salary system, piece-rate (hourly) salary system and shift production daily salary system.

By evaluating the position value of all kinds of personnel and referencing the market remuneration level, we have set the salary standard with competitive advantages by reasonably setting the salary level hierarchy of personnel, determining the salary level by position and the salary distribution plan by performance, and adjusting the salary according to the performance appraisal, increasing the incentives for talents in key positions such as research and development, marketing and technical staffs. At the same time, we have implemented incentive mechanisms for innovation projects, patent specialisation, management innovation and other subsidies for overseas positions and staff housing, and established a sound salary incentive policy to promote high-quality and rapid development of enterprises.

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.

## DIVIDEND POLICY

Acknowledging the importance of shareholders' interest and return, the Company has always adopted a policy of stable dividend distribution. Prior to proposing dividend distribution, the Board considers a multitude of factors including the Company's financial performance, distributable reserve, capital expenditure, expected financial performance, expected working capital requirement and such other factors as the Board may consider relevant.

## 薪酬政策

本集團認真貫徹落實《勞動法》、《勞動合同法》等法律法規，並結合企業發展戰略、行業特點和人工成本支付能力，制定切合企業實際的薪酬制度和激勵政策。

本集團根據管理、研發、生產工人等不同崗位序列，分別採取差異化、規範化的年薪制和非年薪制薪酬制度，其中非年薪制又細分為崗位績效工資制、計(時)件工資制、班產量日工資制度等薪酬制度。

通過對各類人員進行崗位價值評估和對標市場薪酬水平，制定具備競爭優勢的薪酬標準，合理設定人員薪酬等級層級，確定以崗定薪級、以績效定薪酬分配方案，並依據績效考評實施薪酬升降，突出對研發、營銷、工匠等重点崗位人才的激勵力度。同時，實施創新項目、專利專項、管理創新等激勵機制和駐外崗位、員工住房等補貼辦法，建立健全了促進企業高質量快速發展的薪酬激勵政策。

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。

## 股息政策

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。董事會在建議派發股息前，會考慮因素包括本公司的財務表現、可分派儲備、資本開支、預期財務表現、預期營運資金需求及董事會認為相關的其他因素等。

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the Year was the Company or any of its subsidiaries a party to any arrangements that enabled 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

Reference is made to the announcements of the Company dated 19 May 2022 and 26 August 2022. On 19 May 2022, the Board approved a repurchase plan in respect of the A shares of the Company (the "A Shares"), pursuant to which the Company will use its internal funds to repurchase certain A Shares through centralised price bidding on the trading system of the Shenzhen Stock Exchange for the purpose of the implementation of an equity incentive scheme ("A Share Repurchase"). Such a repurchase plan was formulated and adopted based on the confidence in the Company's future development prospects and in recognition of the Company's value, in order to improve the Company's image in capital markets and enhance the investors' confidence, and at the same establish and improve long-term incentive and retention mechanism, stimulate the entrepreneurial passion of the employees, and promote the high-quality development of the Company, and in light of the Company's current operations, financial conditions and future development prospects and profitability. If the intended equity incentive scheme cannot be implemented, the repurchased A Shares will be cancelled in accordance with the applicable laws and the registered capital of the Company will be reduced accordingly.

As at the date of this report, the A Share Repurchase has been completed. During the period between 24 May 2022 and 11 October 2022, the Company repurchased 87,265,525 A Shares in aggregate at the total consideration of 1,035,989,669.36 (excluding the transaction fees). Such repurchased A Shares have not been cancelled as at the date of this report.

## 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

茲提述本公司日期為二零二二年五月十九日及二零二二年八月二十六日的公告。於二零二二年五月十九日，董事會已批准有關本公司A股(「A股」)的回購計劃，據此，為實施股權激勵計劃，本公司將使用自有資金在深圳證券交易所交易系統以集中競價交易方式回購本公司若干A股(「A股回購」)。該回購計劃乃基於對本公司未來發展的信心和對本公司價值的判斷而制定及採納，以提升本公司資本市場形象、增強投資者信心，同時建立完善長效激勵約束機制，激發員工幹事創業激情，助推本公司實現高質量發展，結合本公司目前經營情況、財務狀況及未來發展前景和盈利能力。若未能實施所計劃的股權激勵計劃，本公司回購的A股將依法予以註銷並減少註冊資本。

於本報告日期，A股回購已告完成。本公司於二零二二年五月二十四日至二零二二年十月十一日期間，按總代價人民幣1,035,989,669.36元(不包含交易費用)，共回購計87,265,525股A股。上述所回購A股於本報告刊發日期未註銷。

The table below provides details of the monthly breakdown of the A Share Repurchase during the Year:

下表提供本年內A股回購每月明細的詳情：

Month of the Year	Number of A Shares repurchased on Shenzhen Stock Exchange	Highest price paid for such repurchase during the month (RMB)	Lowest price paid for such repurchase during the month (RMB)	Aggregate price paid (excluding transaction fees) for such repurchase during the month (RMB)
年內月份	在深圳證券交易所回購的A股數目	月內就回購支付的最高價格(人民幣元)	月內就回購支付的最低價格(人民幣元)	月內就回購支付的價格總額(不包含交易費)(人民幣元)
24 May to 31 May 五月二十四日至五月三十一日	10,520,000	12.15	11.52	123,184,337
1 June to 30 June 六月一日至六月三十日	30,440,000	12.77	11.83	376,911,453.63
1 July to 31 July 七月一日至七月三十一日	14,990,000	12.34	11.86	182,149,372.76
1 August to 31 August 八月一日至八月三十一日	22,300,025	12.12	11.47	261,823,207.29
1 September to 30 September 九月一日至九月三十日	6,680,000	11.20	9.86	70,087,434.68
1 October to 11 October 十月一日至十月十一日	2,335,500	9.39	9.30	21,833,864
<b>Total</b> 總計	<b>87,265,525</b>	<b>12.77</b>	<b>9.30</b>	<b>1,035,989,669.36</b>

Save as disclosed above, during the Year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

除上文所披露外，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。

## 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.

## 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。

## INCOME TAX FOR H SHAREHOLDERS

According to the regulations in the Enterprise Income Tax Law of the People's Republic of China, Implementation Regulations on Enterprise Income Tax Law of People's Republic of China which came into effect in 2008 and the Notice of the State Administration of Taxation on Issues Relating to the Withholding and Remittance of Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to Overseas Non-resident Enterprises which hold H Shares (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by China's State Administration of Taxation on 6 November 2008 (collectively, the "Tax Law"), any domestic enterprise of the PRC which pays dividends to non-resident enterprise shareholders (as defined in the Tax Law) for the year of 2008 and thereafter shall withhold and remit enterprise income tax with the payer as withholding agent. After receiving dividends, non-resident enterprise shareholders may, where applicable, apply for tax refund pursuant to relevant requirements under tax treaty (arrangement).

In accordance with the Tax Law, the Company is obliged to withhold and remit enterprise income tax at the rate of 10% on behalf of the non-resident enterprise holders of H Shares whose names appear on the register of members for H Shares of the Company on the record date when distributing dividends to them. For holders of H Shares who are registered in the name of non-natural person registered shareholders (including HKSCC (Nominees) Limited, other corporate nominees, trustees, or other organisations or groups which are all treated as "non-resident enterprise" shareholders) on the register of members for H Shares of the Company on the record date, the Company will distribute the cash dividends, after withholding for payment of 10% enterprise income tax.

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》) and the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》), for mainland corporate investors that invest in a company via the Southbound Trading Link, corporate income tax will be levied according to the law. In particular, for any dividend to be distributed to resident enterprises in the mainland China which hold H shares for more than 12 consecutive months, corporate income tax may be exempt according to the law. Such mainland enterprises shall declare and pay taxes by themselves in respect of such dividends, which will not be withheld by such H share company.

## H股股東所得稅

根據二零零八年實施的《中華人民共和國企業所得稅法》、《中華人民共和國企業所得稅法實施條例》以及中國國家稅務總局於二零零八年十一月六日頒佈的《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)(以下統稱「稅法」)的規定，凡中國境內企業向非居民企業股東(定義見稅法)派發二零零八年度及往後年度股息時，需代扣代繳企業所得稅，並以支付人為扣繳義務人。非居民企業股東在獲得股息之後，可以根據稅收協議(安排)等相關規定申請辦理退稅(如符合)。

根據稅法，本公司向於記錄日期名列本公司H股股東名冊的H股非居民企業股東派發股息時，須按10%稅率代扣代繳企業所得稅。就於記錄日期名列本公司H股股東名冊以非自然人登記股東名義登記的H股股東(包括皆被視為「非居民企業」股東的香港中央結算(代理人)有限公司、其他企業代名人、受託人、或其他組織或團體)而言，本公司將於代扣代繳10%企業所得稅後派發現金股息。

根據《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》、《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》，對於港股通內地企業投資者，依法計徵企業所得稅。其中，內地居民企業連續持有H股滿12個月取得的股息紅利所得，依法免徵企業所得稅。H股公司對內地企業投資者不代扣股息紅利所得稅款，應納稅款由企業自行申報繳納。



According to the Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 20) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]第20號)), foreign individual resident shareholders are exempt from personal income tax in respect of the dividends or bonus received from domestic foreign invested enterprises for now. As the Company is a foreign invested enterprise, for all natural person shareholders whose names are registered on the register of members for H Shares of the Company on the record date, the Company does not need to withhold personal income tax. The Company shall obtain latest updates by consulting relevant tax authorities in the PRC in due course.

In respect of dividends for the H shares of a company invested in by mainland individual investors and listed on the Hong Kong Stock Exchange through the Southbound Trading Link, the H share company shall apply to China Securities Depository and Clearing Co., Ltd., which will then provide the H share company with the register of mainland individual investors. The H share company shall withhold an individual income tax at the rate of 20% on such dividends.

For dividends received by investors (including enterprise and individual investors) in the Hong Kong market from investing in A shares listed on the Shenzhen Stock Exchange, and before Hong Kong Securities Clearing Company Limited is able to furnish China Securities Depository and Clearing Co., Ltd. with the identity, holding period and other detailed data of the investors in the Hong Kong market, the differentiated tax treatment based on the holding period of shares will not be implemented temporarily. Listed companies shall withhold income tax at the rate of 10% and make withholding filings with the relevant tax authorities. For those investors who are tax residents of other countries and the tax rate applicable to dividends is lower than 10% under the tax treaty between China and the relevant countries, such investors may, by themselves or request the withholding agent to act on their behalf to, apply to the relevant tax authorities in respect of the listed company for the preferential relevant treatment under the relevant treaties. Upon the verification of the relevant tax authorities, the amount being the difference between the tax withheld and the tax calculated at the rate as prescribed under the corresponding tax treaty shall be refunded.

If anyone would like to change the identity of the holders in the register of members, please enquire about the relevant procedures with the nominees or trustees. The Company will withhold for payment of the enterprise income tax for its non-resident enterprise shareholders strictly in accordance with the relevant laws and requirements of the relevant government departments and adhere strictly to the information set out in the Company's register of members on the record date.

根據財稅字[1994]第20號《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》，境外居民個人股東從境內外商投資企業取得的股息、紅利所得，暫免徵收個人所得稅。本公司作為一間外商投資企業就於記錄日期名列本公司H股股東名冊的所有自然人股東而言，本公司則無需代扣代繳個人所得稅。本公司會適時向中國有關稅務機關作出諮詢獲取最新情況。

對內地個人投資者通過港股通投資香港聯交所上市H股取得的股息紅利，H股公司應向中國證券登記結算有限責任公司提出申請，由中國結算向H股公司提供內地個人投資者名冊，H股公司按照20%的稅率代扣個人所得稅。

對香港市場投資者(包括企業和個人)投資深交所上市A股取得的股息紅利所得，在香港中央結算有限公司不具備向中國結算提供投資者的身份及持股時間等明細數據的條件之前，暫不執行按持股時間實行差別化徵稅政策，由上市公司按照10%的稅率代扣所得稅，並向其主管稅務機關辦理扣繳申報。對於香港投資者中屬於其他國家稅收居民且其所在國與中國簽訂的稅收協定規定股息紅利所得稅率低於10%的，企業或個人可以自行或委託代扣代繳義務人，向上市公司主管稅務機關提出享受稅收協定待遇退還多繳稅款的申請，主管稅務機關查實後，對符合退稅條件的，應按已徵稅款和根據稅收協定稅率計算的應納稅款的差額予以退稅。

倘任何人有意更改股東名冊內的股東身份，請向代名人或受托人查詢相關手續。本公司將嚴格恪守有關政府部門的相關法律及規定，並嚴格遵循本公司記錄日期的股東名冊所載資料，代扣代繳非居民企業股東的企業所得稅。

## MAJOR CUSTOMERS AND SUPPLIERS

During the Year, the aggregate sales attributable to the Group's five largest customers were less than 30% of the Group's total sales.

During the Year, the aggregate purchase attributable to the Group's five largest suppliers were less than 30% of the Group's total purchases.

At no time during the Year 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.

## SUBSEQUENT EVENTS

- (i) On 30 March 2023, the Company's 2022 profit distribution proposal was considered and approved by the Company's fifth meeting of the sixth session of the Board. Based on 8,639,291,296 shares eligible for profit distribution (calculated by deducting 87,265,525 shares in the securities account designated for share repurchase from the total share capital of the Company of 8,726,556,821 shares) as at 31 December 2022, the Company intends to distribute to all shareholders a cash dividend of RMB1.58 (including tax) for every 10 shares held, without any capitalisation of reserve. This proposal is subject to the consideration and approval at the 2022 annual general meeting.
- (ii) On 30 March 2023, the proposed adjustment to the timeline for the application of proceeds from the non-public issuance of A Shares (the details of such issuance were set out below) was considered and approved by the Company's fifth meeting of the sixth session of the Board. The adjusted timetable for the application of the relevant proceeds is set out below:

## 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%。

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。

## 期後事項

- (i) 於二零二三年三月三十日，本公司六屆五次董事會審議通過了本公司二零二二年度的利潤分配預案：擬以二零二二年十二月三十一日享有利潤分配權的股份總額8,639,291,296股（公司總股本8,726,556,821股扣除回購專戶中的股份數量87,265,525股）為基數，向全體股東每10股派發現金紅利人民幣1.58元（含稅），不實施公積金轉增股本，此方案需經本公司二零二二年度股東週年大會審議通過後實施。
- (ii) 於二零二三年三月三十日，本公司六屆五次董事會會議審議通過了對本公司非公開發行A股募集資金使用計劃時間投入進行建議調整（本次發行詳情載於下文）。相關募集資金的經調整使用計劃時間載列如下：

人民幣百萬元  
RMB million

Name of project 項目名稱	Name of subproject 子項目名稱	Amount of proceeds proposed to be applied 募集資金擬投入金額	Adjusted application of proceeds 調整後募集資金使用計劃						
			2021 2021年	2022 2022年	2023 2023年	2024 2024年	2025 2025年	2026 2026年	2027 2027年
Fuel cell industry chain development project 燃料電池產業鏈建設項目	Hydrogen-fueled cell and key components industrialisation project 氫燃料電池及關鍵零部件產業化項目	500.00	65.13	6.36	100.94	99.51	100.43	85.42	42.21
	Solid oxide fuel cell and key components industrialisation project 固態氧化物燃料電池及關鍵零部件產業化項目	500.00	8.16	7.83	64.13	103.04	150.00	120.46	46.38
	Key components of fuel cell powertrain research and development and construction capabilities project 燃料電池動力總成核心零部件研發及製造能力建設項目	1,000.00	146.44	40.86	264.82	206.01	172.20	122.35	47.32
Full series of H platform high-end road-going engines of China VI or above emission standards project 全系列國六及以上排放標準H平台道路用高端發動機項目	New million units digitalised power industry base stage I project 新百萬台數字化動力產業基地一期項目	3,000.00	12.14	5.87	689.06	724.01	684.21	674.92	209.79
	H platform engines intelligent manufacturing upgrade project H平台發動機智能製造升級項目	1,000.00	118.04	24.37	321.12	244.04	262.60	29.83	-
Large diameter high-end engine industrialisation project 大缸徑高端發動機產業化項目	Large diameter high-end engine laboratory project 大缸徑高端發動機實驗室建設項目	1,075.00	140.79	6.28	300.09	209.35	194.84	150.76	72.89
	High efficiency and high speed self-owned brand engine industrialisation project 自主品牌大功率高速機產業化項目	685.00	77.65	33.74	380.54	193.07	-	-	-
	Large diameter high-end engine development project 大缸徑高端發動機建設項目	1,240.00	194.84	44.70	311.22	180.44	256.10	191.91	60.79
Full series hydraulic pressure powertrain and large-scale continuously variable transmission (CVT) powertrain industrialisation project 全系列液壓動力總成和大型CVT動力總成產業化項目		3,000.00	166.02	95.15	692.48	897.51	898.40	250.44	-
	<b>Total 合計</b>	12,000.00	929.21	265.16	3,124.40	2,856.98	2,718.78	1,626.09	479.38

## Notes:

- The figures for 2021 and 2022 are the actual amounts applied by the Company to the relevant investment projects; and
- the figures for 2023 to 2027 are adjusted investment application amounts to be applied to the relevant investment projects.

## 註:

- 二零二一年及二零二二年的數字為本公司應用於相關募投項目的實際發生額; 及
- 二零二三年至二零二七年的數字為將應用於相關募投項目的經調整後計劃投資金額。

The adjustment is mainly due to the operational needs of the Group and the actual status of the relevant investment projects and is in compliance with the relevant requirements for the management of proceeds raised of the Chinese Securities Regulation Commission and the Shenzhen Stock Exchange. It will not adversely affect the implementation of the relevant investment projects, change the proposed use of proceeds or harm the interest of the shareholders of the Company. Such adjustment will not adversely impact the normal production and operation of the Company and is in line with the long-term development strategy of the Company.

For further details of the abovementioned adjustment to the timeline for the application of proceeds, please refer to the announcement of the Company entitled “《濰柴動力股份有限公司關於2022年年度募集資金存放與使用情況的專項報告》(the Special Report of Weichai Power Co., Ltd. on the Deposit and Use of the Proceeds Raised in the Year 2022)” dated 30 March 2023 published on the website of the Shenzhen Stock Exchange.

- (iii) On 23 March 2023, the Company and Beijing TrunkTech Co., Ltd. (“TrunkTech”) signed a memorandum on equity swap transaction, pursuant to which the Company will make capital contribution to TrunkTech with its equity held in Tsintel Automotive Technology (Suzhou) Co., Ltd. (“Tsintel Technology”). The parties jointly appointed Beijing Zhuoxindahua Appraisal Co., Ltd. to conduct valuation on the equity value of Tsintel Technology and TrunkTech. As of the date of this report, the transaction has not been completed. The final transaction plan shall be subject to the decisions of the internal governing body of the parties after the issuance of the final valuation report by the valuation firm jointly appointed by the parties.

是次調整主要是因應本集團的經營需求及相關投資項目的實際情況作出，符合中國證券監督管理委員會和深圳證券交易所有關管理募集資金的規定。其將不會對實施相關投資項目有不利影響，不會變更募集資金的擬定用途，亦不會損害本公司股東的利益。有關調整將不會對本公司的正常生產經營造成不利影響，其符合本公司長期發展戰略。

有關上述募集資金使用計劃時間投入調整的進一步詳情，請參閱本公司於二零二三年三月三十日在深圳證券交易所網站刊發題為《濰柴動力股份有限公司關於2022年年度募集資金存放與使用情況的專項報告》的公告。

- (iii) 於2023年3月23日，本公司與北京主綫科技有限公司(以下簡稱「主綫科技」)簽訂股權置換交易備忘錄，本公司將以其持有的清智汽車科技(蘇州)有限公司(以下簡稱「清智科技」)的股權對主綫科技進行增資。雙方已經共同委託北京卓信大華資產評估有限公司對清智科技以及主綫科技的股權價值進行評估。截止本報告日，該交易尚未完成，最終交易方案待雙方共同委託的評估機構最終出具評估報告後，以雙方內部決策機構決策結果為準。

## ENVIRONMENTAL POLICY AND ITS IMPLEMENTATION

The Group strictly abides by the Environmental Protection Law of the People's Republic of China and other domestic and foreign laws and regulations of where it operates, and constantly establishes and improves the environmental management system. In 2022, the Company updated and revised a series of internal systems and procedures such as the Environmental Factor Identification and Evaluation Control Procedures and Environmental Protection Inspection and Control Procedures to further promote the construction of an environmental protection management system, and conducted environmental impact assessments of construction projects in accordance with the laws.

The Company continued to improve the online monitoring mechanism of "daily supervision, weekly summary, and monthly notification", carried out monitoring and management of environmental pollution sources, and strictly controlled and managed emissions to land, water and the atmosphere. During the Year, the Company engaged a qualified third-party inspection company to conduct environmental monitoring such as sewages, exhausts and noise for more than 1,000 times at more than 500 locations at various industry parks, and issued more than 200 inspection reports. All inspection results met the requirements of emission indicators.

## COMPLIANCE WITH LAWS AND REGULATIONS

The Group keeps itself updated with and ensures the strict compliance with all such relevant laws and regulations as applicable in the respective jurisdictions. During the Year, the Group has complied with all applicable relevant laws and regulations in the respective jurisdictions in all material respects.

## MAJOR RELATIONSHIPS INVOLVING THE GROUP

### (1) Employees

The Company strictly complies with the relevant national laws and regulations and upholds a "people-oriented" philosophy. It is committed to providing employees with a fair, just, comfortable and good working environment. The Company firmly believes that employees play a pivotal role in the Company's continuity, development and growth. Through diversified talent attraction policies, a sound talent training system and an industry-competitive salary and welfare system, we strive to achieve the common growth of employees and the Company. The Company respects the democratic rights and interests of employees, actively communicates with employees, and pays attention to their needs. The Company has established an effective consultation and communication mechanism to protect employees' rights to know, to participate and to supervise the Company's management. At the same time, we have established a number of communication and feedback channels, including online and offline channels such as employee mailboxes and "employee voices" on Wei Talk mobile terminals. We maintain open, honest and effective communication with employees, listen to their opinions and suggestions, and effectively protect their rights and interests. The management team and staff team of the Group have been stable. During the Year, the Group considered that the relationship with its employees and the turnover rate were acceptable.

## 環保政策及履行

本集團嚴格遵守《中華人民共和國環境保護法等運營所在地的國內外法律法規》，持續建立健全環境管理體系。公司於2022年更新並修訂《環境因素識別、評價控制程序》《環境保護檢查控制程序》等一系列內部制度和程序，深入推進環保管理系統建設，依法開展建設項目環境影響評價。

公司持續完善「日監督、週匯總、月通報」在線監測機制，開展環境污染源監測管理，嚴格控制和管理向土地、水體、大氣的排放。本年度，公司委託具有資質的第三方檢測公司對各園區的廢水、廢氣、噪聲等500餘個點位開展環境監測1,000餘次，並出具檢測報告200餘份，各項檢測結果均符合排放指標要求。

## 遵守法律及法規

本集團不斷更新彼於多個國家所適用的相關法律法規，並確保已經嚴格遵從。於本年度內，本集團在所有重大方面均已遵守彼於多個國家適用的相關法律法規。

## 計及本集團的主要關係

### (1) 僱員

公司嚴格遵守國家相關法律法規，始終堅持「以人為本」的理念，致力於為員工提供公平公正、舒適良好的工作環境，公司堅信員工是企業生存、發展和壯大的中流砥柱，通過多元化的人才吸引政策、完善的人才培訓體系以及具有行業競爭力的薪酬福利制度，努力實現員工與公司的共同成長。公司尊重員工的民主權益，積極與員工溝通，關注員工的訴求。公司建立有效的員工協商與溝通機制，保障員工對企業管理的知情權、參與權和監督權。同時，我們建立多種溝通與反饋渠道，包括員工信箱、Wei Talk手機端「員工心聲」等線上與線下渠道，與員工保持開放、坦誠、有效的溝通，聽取員工的意見和建議，切實保障員工權益。一直以來，公司管理團隊及僱員隊伍較為穩定。於本年度內，本集團認為與僱員的關係良好及離職率為可接受。



**(2) Suppliers**

With mergers and reorganisation on a global basis and overseas market expansion, the Group owns production factories in many countries and regions and its suppliers are all over the world. The Group attaches great importance to the whole-process management of suppliers, and maintains positive interactions with suppliers to promote the development of the supply chain. The Company communicates with suppliers through activities such as supplier conferences, and provides suppliers with a variety of training activities such as SRM system training and WOS training to help to improve the product quality of suppliers and grow together with value chain partners. During the Year, the Group considered that the relationship with suppliers was sound and stable.

**(3) Customers**

The Group is committed to providing customers with high-quality and safe services, building a high-quality and reliable service system, devoting to listen and respond to customer demands in a timely manner, and continuously improving customer satisfaction, in order to create a more stable and long lasting trust relationship between customers and the Company. The Group considered that the relationship with assembling factories and users was sound and stable.

**(4) Society**

While pursuing its own growth, the Group shares its development achievements with the society by actively fulfilling corporate social responsibilities, participating in public welfare and charity, supporting the construction and development of the communities under its operation, and conveying warmth and beauty to the society.

**AUDIT COMMITTEE**

The audit committee of the Company (the "Audit Committee") comprises all independent non-executive directors of the Company. The chairman of the Audit Committee is Ms. Jiang Yan, an independent non-executive director. Ms. Jiang has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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.

**(2) 供應商**

本集團通過全球範圍內的兼併重組及海外市場開拓，在多個國家和地區擁有生產工廠，供應商遍佈全球各地。本集團重視供應商的全流程管理，並與供應商保持良性互動，促進供應鏈發展。公司通過供應商大會等活動與供應商進行交流，並為供應商提供 SRM 系統培訓、WOS 培訓等豐富的培訓活動，助力提高供應商產品質量，與價值鏈夥伴共同成長。於本年度內，本集團認為與供應商的關係良好且穩定。

**(3) 客戶**

本集團堅持為客戶提供優質、安全的服務，持續打造高品質、可信賴的服務體系，用心傾聽並及時響應客戶訴求，不斷提升客戶滿意度，在客戶與公司之間打造更加穩定持久的信任關係。本集團認為與主機廠及用戶的關係良好且穩定。

**(4) 社會**

本集團在自身成長的同時，將發展成果與社會分享，主動履行企業社會責任，積極投身公益慈善事業，支持運營社區的建設與發展，向社會傳遞溫暖與美好。

**審核委員會**

本公司審核委員會(「審核委員會」)由本公司所有獨立非執行董事組成。審核委員會主席為獨立非執行董事蔣彥女士。蔣女士具備香港聯合交易所有限公司證券上市規則(「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。

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

During 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.

The Company has also adopted the revised terms of reference of the Remuneration Committee on 30 March 2023 in light of the relevant updates to the Listing Rules.

### COMPLIANCE WITH THE MODEL CODE

During the Year, the Company adopted a code of conduct regarding securities transactions by directors on terms no less 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 during the Year.

### 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.

### 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。

本公司亦已因應上市規則的相關最新資料於二零二三年三月三十日採納經修訂薪酬委員會工作細則。

### 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

The Company appointed Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) as the Company's auditors on 20 June 2019 in place of Ernst & Young Hua Ming LLP. Deloitte Touche Tohmatsu Certified Public Accountants LLP will retire as auditors of the Company at the conclusion of the forthcoming annual general meeting.

## APPROVAL OF THE FINANCIAL STATEMENTS

The audited consolidated financial statements for the Year were approved by the Board on 30 March 2023.

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

The 2022 annual report of the Company will be despatched to the shareholders as well as made available on the Hong Kong Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.weichai.com](http://www.weichai.com) in due course.

On behalf of the Board

### Tan Xuguang

*Chairman and Chief Executive Officer*

Hong Kong,  
30 March 2023

## 核數師

德勤華永會計師事務所(特殊普通合夥)於二零一九年六月二十日獲委任代替安永華明會計師事務所(特殊普通合夥)為本公司核數師。德勤華永會計師事務所(特殊普通合夥)將於應屆股東週年大會結束時退任本公司核數師。

## 批准財務報表

董事會已於二零二三年三月三十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

本公司二零二二年度報告將適時寄送予各位股東及刊登於香港聯交所網[www.hkexnews.hk](http://www.hkexnews.hk)及本公司網站[www.weichai.com](http://www.weichai.com)。

代表董事會

### 譚旭光

*董事長兼首席執行官*

香港，  
二零二三年三月三十日

Dear Shareholders,

In 2022, in accordance with relevant requirements under laws and regulations including the Company Law of the People's Republic of China, Rules Governing the Listing of Shares on Shenzhen Stock Exchange, Guideline No. 1 for the Self-regulatory Rules for Companies Listed on the Shenzhen Stock Exchange – Standardised Operation of Companies Listed on the Main Board as well as the Articles of Association and the Rules of Procedure of the Supervisory Committee of Weichai Power Co., Ltd., and in order to be accountable to all shareholders, the supervisory committee of Weichai Power Co., Ltd. (the "Company") conscientiously performed its functions by actively attending meetings of the Board, being present at general meetings and performing supervision on the operating activities of the Company and on the performance duties by the Directors and the senior management, thereby effectively safeguarding the legitimate interests of the Company and its Shareholders and facilitating the standardized operation of the Company. Work of the supervisory committee conducted in 2022 is reported as below:

## I. DETAILS OF CONVENING MEETINGS OF THE SUPERVISORY COMMITTEE

In the Year, the Company held ten meetings of the supervisory committee:

1. On 30 March 2022, the third meeting of the sixth session of supervisory committee of the Company was convened, during which the supervisory committee considered and approved the Resolution on the Full Text and Summary of the 2021 Annual Report, the Resolution on the Work Report of the Supervisory Committee for 2021, the Resolution on the Financial Report and Auditors' Report for 2021, the Resolution on the Final Financial Report for 2021, the Resolution on the Financial Budget Report 2022, the Resolution on the Internal Control Self-evaluation Report for 2021, the Resolution on the Internal Audit Report for 2021, the Resolution on Profit Distribution Proposal for 2021, the Resolution on the Re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Auditors of the Company for Year 2022, the Resolution on the Re-appointment of Hexin Accountants LLP as the Internal Control Auditors of the Company for the Year 2022, the Resolution on the Annual Project Report of Deposit and Use of Proceeds for the year of 2021 and the Resolution on the Changes in Accounting Policies of the Company.

各位股東：

2022年度，濰柴動力股份有限公司(下稱「公司」)監事會根據《中華人民共和國公司法》《深圳證券交易所股票上市規則》《深圳證券交易所上市公司自律監管指引第1號—主板上市公司規範運作》等法律法規和《公司章程》《濰柴動力股份有限公司監事會議事規則》等相關規定，本著對全體股東負責的態度，認真地履行了監事會職能，積極列席董事會和出席股東大會，依法對公司運作情況和董事、高級管理人員履行職責的情況進行監督，維護了公司及股東的合法權益，促進了公司規範運作。現將2022年度監事會工作情況報告如下：

## 一、監事會會議召開情況

公司本年度共召開監事會會議10次：

1. 2022年3月30日，公司召開六屆三次監事會會議，審議通過了《公司2021年年度報告全文及摘要的議案》《公司2021年度監事會工作報告的議案》《公司2021年度財務報告及審計報告的議案》《公司2021年度財務決算報告的議案》《公司2022年度財務預算報告的議案》《公司2021年度內部控制評價報告的議案》《公司2021年度內部控制審計報告的議案》《關於公司2021年度利潤分配的議案》《關於續聘德勤華永會計師事務所(特殊普通合夥)為公司2022年度審計服務機構的議案》《關於續聘和信會計師事務所(特殊普通合夥)為公司2022年度內部控制審計服務機構的議案》《關於公司2021年年度募集資金存放與使用情況的專項報告的議案》《關於公司會計政策變更的議案》。

2. On 29 April 2022, the first provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the 2022 First Quarterly Report of the Company.
  3. On 15 June 2022, the second provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the Resolution in Relation to the Election of Mr. Wang Xuewen as a Non-Employee Representative Supervisor of the Sixth Session of the Supervisory Committee.
  4. On 22 June 2022, the third provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the Resolution on the Spin-off and Listing of Weichai Torch Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in Compliance with the Relevant Laws and Regulations, Resolution on the Proposal in Relation to the Spin-off and Listing of Weichai Torch Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange, the Resolution on the Plan for the Spin-off and Listing of Weichai Torch Technology Co., Ltd., a Subsidiary of Weichai Power Co., Ltd., on the ChiNext Board of the Shenzhen Stock Exchange (Revised), the Resolution on the Spin-off and Listing of Weichai Torch Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in Compliance with the "Rules for the Spin-off of Listed Companies (For Trial Implementation)", the Resolution on the Spin-off and Listing of Weichai Torch Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which Benefits to Safeguard the Legal Rights and Interests of the Shareholders and Creditors of the Company, the Resolution on the Ability of the Company to Maintain its Independence and Sustainable Operation, the Resolution on the Capacity of Weichai Torch Technology Co., Ltd., a Subsidiary of the Company, to Operate in Accordance with the Corresponding Regulations, the Resolution on the Explanation Regarding the Completeness and Compliance of the Statutory Procedures Performed for the Spin-off and the Validity of the Legal Documents to be Submitted in Relation Thereto and the Resolution on the Analysis in Relation to the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off.
2. 2022年4月29日，公司召開2022年第一次臨時監事會會議，審議通過了《公司2022年第一季度報告的議案》。
  3. 2022年6月15日，公司召開2022年第二次臨時監事會會議，審議通過了《關於選舉王學文先生為公司第六屆監事會非職工代表監事的議案》。
  4. 2022年6月22日，公司召開2022年第三次臨時監事會會議，審議通過了《關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市符合相關法律、法規規定的議案》《關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市方案的議案》《<濰柴動力股份有限公司關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市的預案(修訂稿)>的議案》《關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市符合<上市公司分拆規則(試行)>的議案》《關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市有利於維護股東和債權人合法權益的議案》《關於公司保持獨立性及持續經營能力的議案》《關於濰柴火炬科技股份有限公司具備相應的規範運作能力的議案》《關於本次分拆履行法定程序的完備性、合規性及提交的法律文件的有效性的說明的議案》《關於本次分拆目的、商業合理性、必要性及可行性分析的議案》。



5. On 29 July 2022, the fourth provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the Resolution on the Use of Certain Idle Proceeds for Cash Management.
  6. On 22 August 2022, the fifth provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the Resolution in Relation of the Election of Mr. Wang Yanlei as a Non-Employee Representative Supervisor of the Sixth Session of the Supervisory Committee.
  7. On 30 August 2022, the fourth meeting of the sixth session of the supervisory committee of the Company was convened, during which the supervisory committee considered and approved the Resolution on the Full Text and Summary of the 2022 Interim Report of the Company and the Resolution on the Implementation of the 2022 Interim Profit Distribution.
  8. On 9 September 2022, the sixth provisional meeting of the supervisory committee of the Company was convened, during which the supervisory committee considered and approved the Resolution on the Election of the Chairman of the Sixth Session of the Supervisory Committee.
  9. On 28 October 2022, the seventh provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the Resolution on 2022 Third Quarterly Report of the Company.
5. 2022年7月29日，公司召開2022年第四次臨時監事會會議，審議通過了《關於公司使用部分閑置募集資金進行現金管理的議案》。
  6. 2022年8月22日，公司召開2022年第五次臨時監事會會議，審議通過了《關於選舉王延磊先生為公司第六屆監事會非職工代表監事的議案》。
  7. 2022年8月30日，公司召開六屆四次監事會會議，審議通過了《公司2022年半年度報告全文及摘要的議案》《公司實施2022年中期利潤分配的議案》。
  8. 2022年9月9日，公司召開2022年第六次臨時監事會會議，審議通過了《關於選舉公司第六屆監事會主席的議案》。
  9. 2022年10月28日，公司召開2022年第七次臨時監事會會議，審議通過了《公司2022年第三季度報告的議案》。

10. On 23 November 2022, the eighth provisional meeting of the supervisory committee of the Company in 2022 was convened, during which the supervisory committee considered and approved the Resolution on Spin-off and Listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in Compliance with the Relevant Laws and Regulations, the Resolution on Proposal in relation to the Spin-off and Listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange, the Resolution on the Plan for the Spin-off and Listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a Subsidiary of Weichai Power Co., Ltd., on the ChiNext Board of the Shenzhen Stock Exchange, the Resolution on the Spin-off and Listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in Compliance with the "Rules for the Spin-off of Listed Companies (For Trial Implementation)", the Resolution on the Spin-off and Listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a Subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which Benefits to Safeguard the Legal Rights and Interests of the Shareholders and Creditors of the Company, the Resolution on the Ability of the Company to Maintain its Independence and Sustainable Operation, the Resolution on the Capacity of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. to Operate in Accordance with the Corresponding Regulations, the Resolution on the Explanation Regarding the Completeness and Compliance of the Statutory Procedures Performed for the Spin-off and the Validity of the Legal Documents to be Submitted in relation thereto, and the Resolution on the Analysis in relation to the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off.
10. 2022年11月23日，公司召開2022年第八次臨時監事會會議，審議通過了《關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市符合相關法律、法規規定的議案》《關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市方案的議案》《濰柴動力股份有限公司關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市的預案》的議案》《關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市符合〈上市公司分拆規則(試行)〉的議案》《關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市有利於維護股東和債權人合法權益的議案》《關於公司保持獨立性及持續經營能力的議案》《關於濰柴雷沃智慧農業科技股份有限公司具備相應的規範運作能力的議案》《關於本次分拆履行法定程序的完備性、合規性及提交的法律文件的有效性的說明的議案》《關於本次分拆目的、商業合理性、必要性及可行性分析的議案》。

## II. OPINION OF THE SUPERVISORY COMMITTEE ON SUPERVISED MATTERS OF THE COMPANY IN THE REPORTING PERIOD

### 1. Compliance of the Company's operations with legal requirements

During the reporting period, pursuant to the laws and regulations of the PRC and the Articles of Association, the supervisory committee duly supervised the convening procedures and resolutions of general meetings of Shareholders and meetings of the Board, 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 and made decisions in a scientific approach. The supervisory committee is not aware of any action which would result in a breach of laws or regulations or the Articles of Association or would damage the interests of the Company and investors in the Company.

### 2. Financial position of the Company

During the reporting period, the supervisory committee has performed effective supervision, inspection and review on the financial position and financial management of the Company in a due and cautious manner and has considered the Company's regular reports.

The supervisory committee is of the view that the procedures adopted by the Board in preparing and considering the annual financial report of the Company are in compliance with the laws, administrative regulations and requirements of the China Securities Regulatory Commission (the "CSRC"). The contents of the report gave a true, accurate and complete view of the actual situation of the Company and do not contain false statements, misleading representations or material omissions.

### 3. The internal control self-evaluation report of the Company

During the reporting period, the supervisory committee duly reviewed the 2022 internal control self-evaluation report of the Company, and is of the view that the Company has established an enhanced internal control system which has been effectively implemented. No major defect has been identified in the design and implementation of the Company's current internal control system. The supervisory committee has no objection to the 2022 internal control self-evaluation report of the Company submitted by the Board.

## 二、監事會對報告期內監督事項的意見

### 1. 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，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。

### 2. 公司的財務情況

報告期內，監事會對公司的財務狀況、財務管理等進行了認真細緻、有效地監督、檢查和審核，審議了公司定期報告。

監事會認為：董事會編製和審議公司年度財務報告的程序符合法律、行政法規及中國證券監督管理委員會(下稱「中國證監會」)的規定，報告內容真實、準確、完整地反映了公司的實際情況，不存在任何虛假記載、誤導性陳述或者重大遺漏。

### 3. 公司內部控制評價報告

報告期內，監事會對公司2022年度內部控制評價報告進行了認真的審核，認為公司已建立了較為完善的內部控制制度並能得到有效的執行。未發現公司現行內部控制制度設計和執行方面存在重大缺陷。監事會對董事會提交的公司2022年度內部控制評價報告無異議。

#### 4. Deposit and use of the proceeds

During the reporting period, the Supervisory Committee conducted effective supervision on the use and management of proceeds raised by the Company and is of the view that the deposit and actual use of the proceeds raised by the Company in 2022 were in compliance with the relevant requirements under the CSRC's "Guidelines for the Supervision of Listed Companies No. 2 – Regulatory Requirement on the Management and Use of Raised Proceeds by Listed Companies" and the Company's management measures on the use of raised proceeds. The use of raised proceeds is in compliance with laws and regulations. There is no non-compliance in the use of proceeds and no non-compliance with laws and regulations which may harm the interests of the shareholders, particularly the interests of the minority shareholders, of the Company.

#### 5. Acquisition and disposal of assets of the Company

During the reporting 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. There is no occurrence of insider dealing or other actions which would damage the interests of the shareholders or cause any asset loss of the Company.

#### 6. Material connected transactions

During the reporting period, the connected transactions of the Company have undergone necessary approval procedures and performed disclosure obligations. All material connected transactions have been conducted under the principle of fairness and the procedures of the transactions were in compliance with laws and regulations. The Supervisory Committee was not aware of any action which would damage the interests of the Company and the shareholders.

#### 7. The establishment and implementation of the registration system for insider information

The Company has established a management system for insiders in accordance with the requirements of relevant laws and regulations. During the reporting period, the Company implemented the administrative measures on registration of insider information and standardised the transmission of insider information. The Company is not aware of any holders of insider information making use of insider information in share transactions of the Company.

#### 4. 募集資金的存放與使用情況

報告期內，監事會對公司募集資金的使用和管理進行了有效的監督，認為公司2022年度募集資金存放與實際使用情況符合中國證監會《上市公司監管指引第2號—上市公司募集資金管理和使用的監管要求》和公司《募集資金使用管理辦法》的有關規定，募集資金的使用合法、合規，不存在違規使用募集資金的情形，不存在違反法律法規及損害公司股東尤其是中小股東利益的行為。

#### 5. 公司收購及出售資產情況

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，未發現內幕交易，無損害股東權益和造成公司資產流失的情況。

#### 6. 重大關聯交易事項

報告期內，公司發生的關聯交易履行了必要的審批程序和披露義務，各項重大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。

#### 7. 公司建立和實施內幕信息知情人登記制度的情況

公司已根據相關法律法規的要求，建立了內幕信息知情人管理制度體系。報告期內，公司按要求進行內幕信息知情人登記管理工作，規範信息傳遞流程，未發現內幕信息知情人利用內幕信息買賣公司股票的情況。

### III. 2023 WORK PLAN OF THE SUPERVISORY COMMITTEE

In 2023, in strict compliance with the laws and regulations and the requirements under the Articles of Association, the supervisory committee of the Company will faithfully and diligently perform its responsibilities to supervise the Company's standardised operations. At the same time, the supervisory committee will continue to strengthen its self-improvement and strengthen its awareness of risk prevention and ability to perform duties. It will also facilitate the Company to continuously improve the governance structure, enhance the management standard, and effectively protect the rights and interests of the Company and all shareholders in accordance with the requirements of the regulatory authorities.

**Wang Yanlei**

*Chairman of the Supervisory Committee*

**Weifang, Shandong, China**

30 March 2023

### 三、2023年度監事會工作計劃

2023年，公司監事會將嚴格按照相關法律法規和《公司章程》的規定，忠實、勤勉地履行監督職責，不斷促進公司規範運作。同時，公司監事會成員將繼續加強自身學習，進一步增強風險防範意識和履職能力，按照監管部門要求，推動公司不斷完善治理結構，提高管理水平，切實維護公司及全體股東的權益。

**王延磊**

*監事會主席*

**中國山東濰坊**

二零二三年三月三十日



The Company has always regarded the consistent maintenance of an excellent, solid and reasonable 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 2022, the Company has reviewed its corporate governance documents and is of the view that the Company has fully complied with the code provisions effective during the Year of the Corporate Governance Code (the "Corporate Governance Code") set out in the Appendix 14 to the Listing Rules other than Code C.2.1 of Part 2 of the Corporate Governance Code, 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 certain directors of the Company did not attend all of the Company's annual general meeting and extraordinary general meeting in 2022 as required under code provisions C.1.6 and F.2.2 of Part 2 of the Corporate Governance Code due to other important work-related affairs. 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 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. The Company has also adopted the revised terms of reference of the Remuneration Committee on 30 March 2023 in light of the relevant updates to the Listing Rules.

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 Ms. Jiang Yan, 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

截至二零二二年十二月三十一日止年度，本公司已審閱其企業管治文件，認為除企業管治守則第二部分第C.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，及本公司某些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二部分第C.1.6條及第F.2.2條的守則條文所載規定每次出席本公司於二零二二年內舉行之股東周年大會和股東特別大會，本公司已全面遵守上市規則附錄十四所載「企業管治守則」的所有於本年度內有效的守則條文（「企業管治守則」）。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，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。本公司亦已因應上市規則的相關最新資料於二零二三年三月三十日採納經修訂薪酬委員會工作細則。

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，當中委員會主席蔣彥女士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 and corporate governance policies, 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 15 directors, whose details are set out on pages 35 to 45 of this annual report. The Board currently includes six executive directors, four non-executive directors and five independent non-executive directors, namely, Mr. Tan Xuguang (Chairman and CEO), Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Yan Jianbo as executive directors; Mr. Zhang Liangfu, Mr. Jiang Kui, Mr. Gordon Riske and Mr. Michael Martin Macht as non-executive directors; and Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang as 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. The Nomination Committee of the Board will review in due course to ensure the effectiveness of the board diversity policy and to monitor the implementation of this policy. The Board of the Company currently comprised two female directors and two foreign directors, who possess professional background covering technology, business management, economics, finance, and law. The Board considers that the current composition of Board members provides the Company with a balanced and diverse set of skills and experience that are suitable for the Company's business needs.

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 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.

## 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和企業管治政策、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的則由董事會授權本公司執行人員負責。

董事會現有十五名董事，彼等之個人履歷載於本年報第35至45頁。董事會成員目前包括六名執行董事、四名非執行董事及五名獨立非執行董事：譚旭光先生(董事長兼首席執行官)、張泉先生、徐新玉先生、孫少軍先生、袁宏明先生及嚴鑾鉞先生為執行董事，張良富先生、江奎先生、Gordon Riske先生及Michael Martin Macht先生為非執行董事，而李洪武先生、聞道才先生、蔣彥女士、余卓平先生及趙惠芳女士為獨立非執行董事。

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。董事會提名委員會將在適當時候檢討以確保董事會成員多元化政策的成效及監察本政策的執行。本公司董事會目前包含兩名女性董事，兩名外籍董事，專業背景涵蓋技術、工商管理、經濟、財務、法律等多方向。董事會認為，目前的董事會成員組合為本公司提供了切合本公司業務需要的均衡及多元化技能和經驗。

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。

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 2022.

Each of the executive directors, non-executive directors, independent non-executive directors and supervisors of the Company has entered into a service contract with the Company and their relevant terms of office shall be from 28 June 2021 to the conclusion of the 2023 annual general meeting of the Company, save that the term of office of Mr. Li Hongwu, an independent non-executive director, shall be from 28 June 2021 to 7 June 2023.

The Company attached great importance to the continuous professional development of the directors and company secretary and paid close attention to and actively organised relevant trainings for them. Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Yan Jianbo, all being executive directors of the Company; Mr. Zhang Liangfu, Mr. Jiang Kui, Mr. Gordon Riske and Mr. Michael Martin Macht, all being non-executive directors of the Company; Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang all being independent non-executive directors of the Company actively participated in various special trainings in respect to corporate governance and directors' responsibilities in full compliance with Code C.1.4 of Part 2 of Corporate Governance Code as set out in Appendix 14 to the Hong Kong Listing Rules and regulatory requirements of the PRC. The company secretary of the Company completed relevant trainings as required under Rule 3.29 of the Hong Kong Listing Rules.

In 2022, the Board reviewed and revised, where necessary, the corporate governance policies and practice of the Company, reviewed and supervised the training and continuing professional development attended by the directors and senior management, reviewed and supervised the Company's policies and practice in its compliance with laws and regulations, reviewed and supervised the code of conduct of employees and directors, and reviewed the Company's compliance with the Corporate Governance Code.

In 2022, the Company held seventeen Board meetings. The principal activities of the Board in 2022 were as follows:

- Review of the annual and interim results of the Company;
- Review of the auditors' report, internal control audit report, final financial report, financial budget report and environmental, social and governance report of the Company;
- Review of the annual profit distribution, interim dividend and the 2021 final dividend distribution proposal;
- Consideration and approval of connected transactions and continuing connected transactions;
- Consideration and approval of the Company's banking facilities;

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二零二二年間訂立的重大合約中，直接或間接擁有個人重大權益。

本公司各執行董事、非執行董事、獨立非執行董事及監事已各自與本公司訂立服務合約，有關任期自二零二一年六月二十八日起至二零二三年度股東周年大會結束止，唯獨立非執行董事李洪武先生的任期自二零二一年六月二十八日起至二零二三年六月七日止。

本公司注重董事和公司秘書的持續專業發展，關注並積極組織他們參加相關的培訓。本公司執行董事譚旭光先生、張泉先生、徐新玉先生、孫少軍先生、袁宏明先生及嚴鑒鉞先生；本公司非執行董事張良富先生、江奎先生、Gordon Riske先生及Michael Martin Macht先生；本公司獨立非執行董事李洪武先生、聞道才先生、蔣彥女士、余卓平先生及趙惠芳女士全面按照香港上市規則附錄十四《企業管治守則》第二部分第C.1.4條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。本公司公司秘書已按照香港上市規則第3.29條的要求完成相關培訓。

董事會已在二零二二年度內檢討及修訂(如須要)本公司的企業管治政策及常規、檢討及監察董事及高級管理人員的培訓及持續專業發展、檢討及監察公司在遵守法律及監管規定方面的政策及常規、檢討及監察僱員及董事的操守準則和檢討公司遵守《企業管治守則》的情況。

本公司於二零二二年舉行十七次董事會會議。董事會二零二二年度的主要工作如下：

- 審閱本公司年度及中期業績；
- 審閱本公司審計報告，內部控制審計報告，財務決算報告，財務預算報告和環境、社會及管治報告；
- 審閱年度利潤分配，中期股息及二零二一年末期股息派發方案；
- 審批關連交易及持續性關連交易；
- 審批公司辦理銀行授信業務；

- Consideration and approval of the amendments to the Articles of Association, Rules of Procedure for General Meetings of Weichai Power Co., Ltd., Rules of Procedure for Board Meetings of Weichai Power Co., Ltd., and Terms of Reference of the Remuneration Committee of Weichai Power Co., Ltd.;
- Consideration and approval of the engagement in the structured deposits business by its subsidiaries and its controlling subsidiaries;
- Consideration and approval of the partial repurchase of A Shares of the Company;
- Consideration and approval of the appointment of senior management members of the Company;
- Consideration and approval of the spin-off and listing of Weichai Lovol, a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange;

The total remuneration of the directors in 2022, including the basic salary, performance-linked salary, incentive salary and discretionary bonus, amounted to approximately RMB4.22 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 X.5(5) 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 financial controls, risk management and internal control policies and systems as well as material connected transactions and proposing the engagement or removal of external auditors. It is also responsible for the communications between the internal auditors and the external auditors as well as review of financial information of the Company and the disclosure thereof.

- 審批修訂《公司章程》、《濰柴動力股份有限公司股東大會議事規則》、《濰柴動力股份有限公司董事會議事規則》、《濰柴動力股份有限公司董事會薪酬委員會工作細則》；
- 審批子公司及其控股子公司開展結構性存款業務；
- 審批公司回購部份A股股份事宜；
- 審批公司聘任高級管理人員；
- 審批分拆所屬子公司濰柴雷沃至創業板上市事項；

二零二二年度董事酬金總計約為人民幣4.22百萬元，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十、5(5)。

## 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，審查公司財務監控、風險管理、內部控制制度及體系，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。



The Audit Committee comprises all the independent non-executive directors of the Company, currently including Ms. Jiang Yan, Mr. Li Hongwu, Mr. Wen Daocai, Mr. Yu Zhuoping and Ms. Zhao Huifang. As Ms. Jiang Yan has the appropriate professional qualifications and experience in financial matters, she 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.

During the reporting period, the Company held four meetings of the Audit Committee.

1. On 25 March 2022, the second meeting of the Audit Committee of the sixth session of the Board was convened by way of telephone conference. The meeting considered and approved the resolutions regarding the financial report and auditors' report for 2021, internal control self-evaluation report for 2021, internal audit report for 2021, the internal audit work plan for 2022, the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the auditors of the Company for year 2022, the reappointment of Hexin Accountants LLP as the internal control auditors of the Company for the year 2022, the engagement in the structured deposits business and trading of the relevant financial derivative products by the Company's controlling subsidiaries, and resolved to submit the same resolutions to the Board for consideration and approval.
2. On 26 April 2022, the first provisional meeting of the Audit Committee for the year 2022 was convened by way of facsimile. The meeting considered and approved the resolutions regarding the review of the 2022 first quarterly report and the first quarterly review report of deposit and use of proceeds for the year of 2022 of the Company, and resolved to submit the same resolutions to the Board for consideration and approval.
3. On 26 August 2022, the third meeting of the Audit Committee of the sixth session of the board was convened by way of telephone. The meeting considered and approved resolutions regarding the Company's 2022 interim financial report and review report issued by the accountant of the Company and the half year special report on the deposit and use of the proceeds for year of 2022 and the half year review report of deposit and use of proceeds for the year of 2022, and resolved to submit the same resolutions to the Board for consideration and approval.

審核委員會由全體獨立非執行董事組成，成員目前包括蔣彥女士、李洪武先生、聞道才先生、余卓平先生及趙惠芳女士。蔣彥女士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佈的《審核委員會有效運作指引》所載建議。

報告期內，公司共召開四次審核委員會會議。

1. 2022年3月25日，公司以電話會議方式召開了六屆二次董事會審核委員會，本次會議審議通過了公司2021年度財務報告及審計報告、公司2021年度內部控制評價報告、公司2021年度內部控制審計報告、公司2022年度內部審計工作計劃、公司續聘德勤華永會計師事務所(特殊普通合夥)為公司2022年度審計服務機構、公司續聘和信會計師事務所(特殊普通合夥)為公司2022年度內部控制審計服務機構、公司控股子公司開展結構性存款業務、公司控股子公司開展衍生品交易業務的議案，並決議將上述議案提交公司董事會審議。
2. 2022年4月26日，公司以傳真方式召開了2022年第一次臨時審核委員會，本次會議審議通過了關於審核2022年第一季度報告、關於公司對2022年第一季度募集資金存放和使用情況的檢查報告的議案，並決議將上述議案提交公司董事會審議。
3. 2022年8月26日，公司以電話方式召開了六屆三次董事會審核委員會，本次會議審議通過了公司2022年半年度財務報告及會計師審閱報告、關於公司2022年半年度募集資金存放與使用情況的專項報告、公司對2022年半年度募集資金存放和使用情況的檢查報告的議案，並決議將上述議案提交公司董事會審議。



4. On 25 October 2022, the second provisional meeting of the Audit Committee for the year 2022 was convened by way of facsimile. The meeting considered and approved the resolutions regarding the review of the 2022 third quarterly report and the third quarterly review report of deposit and use of proceeds for the year of 2022 of the Company, and resolved to submit the same resolutions to the Board for consideration and approval.

Further, those independent directors sitting on the Audit Committee have expressed their opinions on matters including the spin-off and listing of a subsidiary on ChiNext, connected transactions, appointment of senior management and profit distribution that occurred during the reporting period.

In addition, in the course of audit of the financial report 2022 of the Company, the Audit Committee performed the following tasks on the principle of diligence in strict compliance with relevant requirements of the China Securities Regulatory Commission and Shenzhen Stock Exchange as well as the Terms of Reference of the Audit Committee under the Board of Directors and the Protocol of Work Procedures of the Audit Committee under the Board of Directors:

- (1) It carefully reviewed the Company's approval work plan for 2022 and relevant materials, and fixed the time arrangement for the audit work for the year 2022 after discussion with CPA firm in charge of audit for the Company;
- (2) Before the CPA firm commenced its audit work, the Audit Committee had reviewed the first draft of the financial statements for the year 2022 of the Company and considered that the Company's preparation of the financial statements essentially reflected the financial conditions and operating results of the Company, and agreed that the audit work for 2022 can be commenced based on such financial statements;
- (3) After the issue of preliminary audit opinion by the CPA firm, the Audit Committee reviewed the financial report after the issue of the preliminary audit opinion, and considered that the financial report for the year 2022 of the Company gave a true, accurate and complete view of the overall operating conditions and financial position of the Company in 2022, and agreed that the annual report for the year 2022 and summary thereof can be prepared based on such financial report;

4. 2022年10月25日，公司以傳真方式召開了2022年第二次臨時審核委員會，本次會議審議通過了關於審核公司2022年第三季度報告、公司對2022年第三季度募集資金存放和使用情況的審計報告的議案，並決議將上述議案提交公司董事會審議。

另，審核委員會的獨立董事對報告期內分拆所屬子公司至創業板上市、關聯交易、高級管理人員聘任、利潤分配等事項均發表了獨立董事意見。

除此之外，公司審核委員會在公司2022年度財務報告審計工作中，嚴格按照中國證監會、深圳證券交易所有關規定及公司《董事會審核委員會工作細則》《董事會審核委員會年報工作規程》的規定，本著勤勉盡責的原則，履行了以下工作：

- (1) 認真審閱了公司2022年度審議工作計劃及相關材料，與負責公司年度審計工作的註冊會計師協商確定了公司2022年度審計工作的時間安排；
- (2) 在註冊會計師進場審計之前，審核委員會審閱了公司的2022年度財務報表初稿，認為公司編製的財務報表基本能夠反映公司的財務狀況和經營成果，同意以此財務報表為基礎開展2022年度審計工作；
- (3) 註冊會計師出具初步審計意見後，審核委員會審閱了出具初步審計意見後的財務報告，認為公司2022年度財務報告真實、準確、完整地反映了公司2022年的整體經營情況和財務狀況，同意以此財務報告為基礎編製公司2022年年度報告和年報摘要；

(4) After the supply of the preliminary audit outcome for the year 2022 by the CPA firm, the Audit Committee convened a meeting on 27 March 2023, on which it concluded on the audit work for the year 2022, and considered and approved resolutions regarding the financial report, auditors' report, and internal control self-evaluation report and audit report for the year 2022.

Throughout the period under review, the Audit Committee discharged its responsibilities, reviewed and discussed the financial results and the effectiveness of financial control, internal audit, internal control and risk management 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 2022.

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. Michael Martin Macht (Vice Chairman of the SDIC), Mr. Zhang Liangfu, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming, Mr. Yan Jianbo and Mr. Yu Zhuoping.

During the reporting period, the Company held seven meetings of the SDIC.

On 14 April 2022, the first meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolution regarding the acquisition of partial equity of Weichai Lovol and the connected transactions thereof, and resolved to submit the same resolution to the Board for consideration and approval.

(4) 在註冊會計師提供了2022年度初步審計結果後，審核委員會於2023年3月27日召開會議，對2022年度的審計工作進行了總結，並就公司2022年度財務報告及審計報告、內控評價報告及審計報告等議案進行了審議並形成了決議。

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、財務監控、內部審計、內部監控及風險管理制度的有效性。

審核委員會已根據上市規則附錄十六的規定，審閱截至二零二二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)、Michael Martin Macht先生(戰略發展及投資委員會副主席)、張良富先生、張泉先生、徐新玉先生、孫少軍先生、袁宏明先生、嚴鑒鉞先生及余卓平先生。

報告期內，公司共召開七次戰略發展及投資委員會會議。

2022年4月14日，公司以傳真方式召開2022年第一次董事會戰略發展及投資委員會，本次會議審議通過了關於公司收購濰柴雷沃部分股權暨關聯交易的議案，並決議將該議案提交公司董事會審議及批准。

On 20 June 2022, the second meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolutions on the capital contribution to Chongyou Hi-Tech Electronic Fuel Injection System (Chongqing) Co., Ltd. (a controlling subsidiary of the Company) and the connected transactions thereof; the spin-off and listing of Weichai Torch Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in compliance with the relevant laws and regulations; the proposal in relation to the spin-off and listing of Weichai Torch Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange; the plan for the spin-off and listing of Weichai Torch Technology Co., Ltd., a subsidiary of Weichai Power Co., Ltd., on the ChiNext Board of the Shenzhen Stock Exchange (revised); the spin-off and listing of Weichai Torch Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in compliance with the “Rules for the Spin-off of Listed Companies (For Trial Implementation)”;

the spin-off and listing of Weichai Torch Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which benefits to safeguard the legal rights and interests of the shareholders and creditors of the Company; the ability of the Company to maintain its independence and sustainable operation; the capacity of Weichai Torch Technology Co., Ltd., a subsidiary of the Company, to operate in accordance with the corresponding regulations; the explanation regarding the completeness and compliance of the statutory procedures performed for the spin-off and the validity of the legal documents to be submitted in relation thereto; the analysis in relation to the objectives, commercial reasonableness, necessity and feasibility of the spin-off; and the spin-off and listing of Weichai Torch Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which will not provide shareholders of the Company with assured entitlement, and resolved to submit the same resolutions to the Board for consideration and approval.

On 18 August 2022, the third meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolution on the acquisition of assets of the parts and components branch of Weichai Heavy-duty Machinery Co., Ltd. by the Company’s controlling subsidiary and the connected transactions thereof, and resolved to submit the same resolution to the Board for consideration and approval.

On 26 August 2022, the fourth meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolution on the plan of the spin-off and listing of Weichai Lovol, a controlling subsidiary of the Company, and resolved to submit the same resolution to the Board for consideration and approval.

2022年6月20日，公司以傳真方式召開2022年第二次董事會戰略發展及投資委員會會議，本次會議審議通過了關於公司對控股子公司重油高科電控燃油噴射系統(重慶)有限公司增資暨關聯交易、關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市符合相關法律、法規規定，關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市方案、《濰柴動力股份有限公司關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市的預案(修訂稿)》、關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市符合《上市公司分拆規則(試行)》、關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市有利於維護股東和債權人合法權益，關於公司保持獨立性及持續經營能力，關於濰柴火炬科技股份有限公司具備相應的規範運作能力，關於本次分拆履行法定程序的完備性、合規性及提交的法律文件的有效性的說明，關於本次分拆目的、商業合理性、必要性及可行性分析，關於分拆所屬子公司濰柴火炬科技股份有限公司至創業板上市不向本公司股東提供股份分配保證權利的議案，並決意將相關議案提交公司董事會審議及批准。

2022年8月18日，公司以傳真方式召開2022年第三次董事會戰略發展及投資委員會會議，本次會議審議通過了關於公司控股子公司收購濰柴重機股份有限公司零部件事務分公司資產暨關聯交易的議案，並決意將該議案提交公司董事會審議及批准。

2022年8月26日，公司以傳真方式召開2022年第四次董事會戰略發展及投資委員會會議，本次會議審議通過了關於籌劃控股子公司濰柴雷沃分拆上市的議案，並決意將該議案提交公司董事會審議及批准。

On 25 October 2022, the fifth meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolutions on the waiver of the pre-emptive right of capital increase in Weichai Power Freshen Air Technology Co., Ltd., a subsidiary of the Company, and the connected transactions thereof; and the acquisition of assets of Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd. by a subsidiary of the Company, and the connected transactions thereof, and resolved to submit the same resolutions to the Board for consideration and approval.

On 20 November 2022, the sixth meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolutions on the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in compliance with the relevant laws and regulations; the proposal in relation to the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange; the plan for the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of Weichai Power Co., Ltd., on the ChiNext Board of the Shenzhen Stock Exchange; the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in compliance with the "Rules for the Spin-off of Listed Companies (For Trial Implementation)"; the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which benefits to safeguard the legal rights and interests of the shareholders and creditors of the Company; the ability of the Company to maintain its independence and sustainable operation; the capacity of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. to operate in accordance with the corresponding regulations; the explanation regarding the completeness and compliance of the statutory procedures performed for the spin-off and the validity of the legal documents to be submitted in relation thereto; the analysis in relation to the objectives, commercial reasonableness, necessity and feasibility of the spin-off; and the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which will not provide shareholders of the Company with assured entitlement, and resolved to submit the same resolutions to the Board for consideration and approval.

On 26 December 2022, the seventh meeting in 2022 of the SDIC of the Board was convened by way of facsimile. The meeting considered and approved the resolution on the capital contribution to Weichai (Qingdao) Heavy Duty Co., Ltd. by the Company and the connected transactions thereof, and resolved to submit the same resolution to the Board for consideration and approval.

2022年10月25日，公司以傳真方式召開2022年第五次董事會戰略發展及投資委員會會議，本次會議審議通過了關於公司放棄子公司濰柴動力空氣淨化科技有限公司增資優先認繳權暨關聯交易、關於公司子公司收購中國重汽集團濟南橡塑件有限公司資產暨關聯交易的議案，並決意將相關議案提交公司董事會審議及批准。

2022年11月20日，公司以傳真方式召開2022年第六次董事會戰略發展及投資委員會會議，本次會議審議通過了關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市符合相關法律、法規規定的議案，關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市方案的議案，《濰柴動力股份有限公司關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市的預案》，關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市符合《上市公司分拆規則(試行)》，關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市有利於維護股東和債權人合法權益，關於公司保持獨立性及持續經營能力的議案，關於濰柴雷沃智慧農業科技股份有限公司具備相應的規範運作能力，關於本次分拆履行法定程序的完備性、合規性及提交的法律文件的有效性的說明，關於本次分拆目的、商業合理性、必要性及可行性分析，關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市不向本公司股東提供股份分配保證權利的議案，並決意將相關議案提交公司董事會審議及批准。

2022年12月26日，公司以傳真方式召開2022年第七次董事會戰略發展及投資委員會會議，本次會議審議通過了關於公司對控股子公司濰柴(青島)智慧重工有限公司增資暨關聯交易的議案，並決意將該議案提交公司董事會審議及批准。



## REMUNERATION COMMITTEE

A remuneration committee (the “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 and for the determination of the relevant remuneration policy and incentive schemes for directors, supervisors and senior management. For details of the remuneration policy of the Company, please refer to page 87 of this annual report.

During the reporting period, the Company held one meeting of the Remuneration Committee.

On 18 March 2022, the first meeting in 2022 of the Remuneration Committee of the Board was convened by way of facsimile. The meeting considered and approved the resolution regarding the implementation of incentive scheme in 2021 vis-a-vis senior management and core members of the Company, and resolved to submit the same resolution to the Board for consideration and approval.

The Remuneration Committee currently comprises one non-executive director and two independent non-executive directors, being Ms. Zhao Huifang (chairman of the Remuneration Committee), Mr. Zhang Liangfu and Ms. Jiang Yan.

During the review period, in the course of performing its duties, the Remuneration Committee reviewed and discussed the remuneration policy of the Company, assessed the performance of executive directors and senior management members, and approved the service contracts of the relevant directors, supervisors and senior management members.

## 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人員的薪酬福利及任期向董事會提供建議；同時也負責制定有關董事、監事及高級管理人員的相關薪酬政策及獎勵計劃。本公司薪酬政策詳情可參閱本年報第87頁。

報告期內，公司共召開一次薪酬委員會會議。

2022年3月18日，公司以傳真方式召開了2022年第一次董事會薪酬委員會，本次會議審議通過了關於對公司高管及核心人員實施2021年度經營獎勵的議案，並決議將上述議案提交公司董事會審議。

薪酬委員會成員目前包括一名非執行董事及兩名獨立非執行董事，包括趙惠芳女士(薪酬委員會主席)、張良富先生及蔣彥女士。

於回顧期間內，薪酬委員會履行其職責、檢討及討論薪酬政策，評估執行董事及高級管理人員表現和批准有關董事、監事及高級管理人員服務合約。



## NOMINATION COMMITTEE

A nomination committee (the "Nomination Committee") has been established by the Board.

The Nomination Committee is responsible for selecting the candidates, selection criteria and procedures for the directors and senior management of the Company, providing advice to the Board of Directors, and reviewing the structure, size and composition of the Board (including in terms of skills, knowledge and experience) from time to time in accordance with the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy.

The Nomination Committee currently comprises one executive director and two independent non-executive directors, namely Mr. Li Hongwu (chairman of the Nomination Committee), Mr. Xu Xinyu and Ms. Zhao Huifang.

During the reporting period, the Company held four meetings of the Nomination Committee.

1. On 18 January 2022, the first meeting in 2022 of the Nomination Committee was convened by way of facsimile. The meeting considered and approved the resolution regarding the nomination of Mr. Feng Gang as an executive president of the Company, and resolved to submit the same resolution to the Board for consideration and approval.
2. On 18 March 2022, the second meeting in 2022 of the Nomination Committee was convened by way of facsimile. The meeting considered and approved the resolutions regarding the nomination of Ms. Hu Yunyun as the company secretary and authorised representative of the Company, and resolved to submit the same resolutions to the Board for consideration and approval.

## 提名委員會

董事會已成立提名委員會。

提名委員會負責對本公司董事和高級管理人員的人選、選擇標準和程序進行選擇並向董事會提供建議，並根據本公司董事會多元化政策及董事提名政策載列的提名原則及準則和本公司企業策略不時就董事會的架構、人數及組成(包括技能、知識及經驗方面)等方面不時作出有關檢討。

提名委員會成員目前包括一名執行董事及兩名獨立非執行董事，即李洪武先生(提名委員會主席)、徐新玉先生及趙惠芳女士。

報告期內，公司共召開四次提名委員會會議。

1. 2022年1月18日，公司以傳真方式召開了2022年第一次董事會提名委員會，本次會議審議通過了關於提名馮剛先生為公司執行總裁的議案，並決議將上述議案提交公司董事會審議。
2. 2022年3月18日，公司以傳真方式召開了2022年第二次董事會提名委員會，本次會議審議通過了關於提名胡云云女士為公司秘書及授權代表的議案，並決議將上述議案提交公司董事會審議。

3. On 27 April 2022, the third meeting in 2022 of the Nomination Committee was convened by way of facsimile. The meeting considered and approved the resolutions regarding the nomination of Mr. Zeng Pin and Mr. Wang Lingjin as vice presidents of the Company, and resolved to submit the same resolutions to the Board for consideration and approval.
4. On 2 December 2022, the fourth meeting in 2022 of the Nomination Committee was convened by way of facsimile. The meeting considered and approved the resolutions regarding the nomination of Mr. Wang Decheng as an executive president, Mr. Guo Shenggang as an executive president, Mr. Wang Jian as a vice president, Mr. Jin Zhao as a vice president, Mr. Xiao Qisheng as a vice president and Mr. Li Pengcheng as a vice president of the Company and the nomination of the secretary to the Board, and resolved to submit the same resolutions to the Board for consideration and approval.

## 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 ten 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.

3. 2022年4月27日，公司以傳真方式召開了2022年第三次董事會提名委員會，本次會議審議通過了關於提名公司曾頻先生、王令金先生為公司副總裁的議案，並決議將上述議案提交公司董事會審議。
4. 2022年12月2日，公司以傳真方式召開了2022年第四次董事會提名委員會，本次會議審議通過了關於提名王德成先生為公司執行總裁、關於提名郭聖剛先生為公司執行總裁、關於提名王健先生為公司副總裁、關於提名金釗先生為公司副總裁、關於提名肖奇勝先生為公司副總裁、關於提名李鵬程先生為公司副總裁、關於提名公司董事會秘書的議案，並決議將上述議案提交公司董事會審議。

## 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十次會議，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。

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

年內，股東大會、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	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會
<b>Executive Directors</b> 執行董事							
Tan Xuguang	譚旭光	0/4	17/17 <sup>(1)</sup>			1/1	
Zhang Quan	張泉	2/4	17/17				
Xu Xinyu	徐新玉	2/4	17/17 <sup>(2)</sup>				4/4
Sun Shaojun	孫少軍	2/4	17/17				
Yuan Hongming	袁宏明	0/4	17/17 <sup>(2)</sup>				
Yan Jianbo	嚴鑒鉞	0/4	17/17 <sup>(2)</sup>				
<b>Non-executive Directors</b> 非執行董事							
Zhang Liangfu	張良富	2/4	17/17				
Jiang Kui	江奎	4/4	17/17				
Gordon Riske	Gordon Riske	0/4	17/17				
Michael Martin Macht	Michael Martin Macht	0/4	17/17 <sup>(1)</sup>				
<b>Independent Non-executive Directors</b> 獨立非執行董事							
Li Hongwu	李洪武	4/4	17/17		4/4		4/4
Wen Daocai	聞道才	4/4	17/17		4/4		
Jiang Yan	蔣彥	4/4	17/17		4/4	1/1	
Yu Zhuoping	余卓平	4/4	17/17		4/4		
Zhao Huifang	趙惠芳	4/4	17/17		4/4	1/1	4/4
<b>Supervisors</b> 監事							
Lu Wenwu	魯文武	3/3		7/7			
Wu Hongwei	吳洪偉	2/2		4/4			
Ma Changhai	馬常海	4/4		10/10			
Wang Yanlei	王延磊	1/1		3/3			
Wang Xuewen	王學文	2/2		6/6			

According to the requirements under Code B(d) of Part 1 of the Corporate Governance Code, the attendance of alternate directors shall not be included in the attendance of the relevant directors.

按照《企業管治守則》第一部分第B(d)條規定，替代董事的出席不得計入有關董事的出席次數。

Notes:

附註：

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

- (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。

## INVESTOR RELATIONS AND GENERAL MEETINGS

Adhering to the principle of being proactive, timely and efficient, the Company has its innovated investor relationship management and services, and strengthened the relationship with investors through research on reception, investor hotline, reply through interactive platform, performance release conference, analyst exchange meeting and other communication methods, which allow investors to have a more comprehensive understanding of the Company's operating conditions and investment value.

Through the communication with investors during the Year, the Company believes that the shareholder communication policy in place is effective as it can broaden the channels for investors to provide opinions and strengthen the Company's understanding of investors' opinions.

The shareholders' general 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 2022, the Company convened four general meetings. Matters reviewed and approved at the said meetings include the following:

### (1) FIRST EXTRAORDINARY GENERAL MEETING IN 2022 HELD ON 31 MAY 2022

To consider and approve the resolution on the sale by Weichai Holdings and the purchase by the Company of approximately 22.69% shares in Weichai Lovol and the transactions contemplated thereunder

### (2) ANNUAL GENERAL MEETING IN 2021 HELD ON 28 JUNE 2022

1. To consider and approve the annual report of the Company for the year ended 31 December 2021
2. To consider and approve the directors' report of the Company for the year ended 31 December 2021
3. To consider and approve the supervisory committee's report of the Company for the year ended 31 December 2021
4. To consider and review of the audited financial statements and auditors' report for the year ended 31 December 2021

## 投資者關係與股東大會

本公司創新投資者關係管理和服務工作，秉承積極主動和及時高效的原則，通過調研接待、投資者熱綫、互動易平台回覆、業績發布會、分析師交流會等溝通方式，加強與投資者的溝通交流，讓投資者更加全面的瞭解公司經營情況和投資價值。

通過本年度內與投資者的交流，本公司認為該等股東通訊政策能夠拓寬投資者提供意見的渠道，強化公司對投資者意見的瞭解，在實施中具有有效性。

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。二零二二年，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：

### (一) 2022年5月31日召開2022年第一次臨時股東大會

審議及批准有關濰柴控股出售而本公司購買濰柴雷沃約22.69%股份及其項下擬進行的交易

### (二) 2022年6月28日召開2021年度股東週年大會

1. 審議及批准本公司截至二零二一年十二月三十一日止年度的年度報告
2. 審議及批准本公司截至二零二一年十二月三十一日止年度的董事會報告
3. 審議及批准本公司截至二零二一年十二月三十一日止年度的監事會報告
4. 審議及省覽本公司截至二零二一年十二月三十一日止年度的經審核財務報表及核數師報告

- |     |                                                                                                                                                                                                 |     |                                                      |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------------------------------------|
| 5.  | To consider and approve the final financial report of the Company for the year ended 31 December 2021                                                                                           | 5.  | 審議及批准本公司截至二零二一年十二月三十一日止年度之財務決算報告                     |
| 6.  | To consider and approve the financial budget report of the Company for the year ended 31 December 2022                                                                                          | 6.  | 審議及批准本公司截至二零二二年十二月三十一日止年度之財務預算報告                     |
| 7.  | To consider and approve the plan for the distribution of profit of the Company for the year ended 31 December 2021                                                                              | 7.  | 審議及批准本公司截至二零二一年十二月三十一日止年度的利潤分配計劃                     |
| 8.  | To consider and approve the granting of a mandate to the Board of Directors for the payment of interim dividend (if any) to the shareholders of the Company for the year ended 31 December 2022 | 8.  | 審議及批准向董事會授出向本公司股東派付截至二零二二年十二月三十一日止年度中期股息(如有)之授權      |
| 9.  | To consider and approve the amendments to the Rules of Procedure for Board Meetings                                                                                                             | 9.  | 審議及批准董事會議事規則之修訂                                      |
| 10. | To consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the auditors of the Company for the year ended 31 December 2022                      | 10. | 審議及批准續聘德勤華永會計師事務所(特殊普通合伙)為本公司截至二零二二年十二月三十一日止年度之核數師   |
| 11. | To consider and approve the re-appointment of Hexin Accountants LLP as the internal control auditors of the Company for the year ended 31 December 2022                                         | 11. | 審議及批准續聘和信會計師事務所(特殊普通合伙)為本公司截至二零二二年十二月三十一日止年度之內部監控審計師 |
| 12. | To consider and approve the New CNHTC Purchase Agreement                                                                                                                                        | 12. | 審議並批准新中國重汽採購協議                                       |
| 13. | To consider and approve the New CNHTC Supply Agreement                                                                                                                                          | 13. | 審議並批准新中國重汽供應協議                                       |
| 14. | To consider and approve the New Financial Services Agreement                                                                                                                                    | 14. | 審議並批准新金融服務協議                                         |
| 15. | To consider and approve the election of Mr. Wang Xuewen as a supervisor of the Company                                                                                                          | 15. | 審議及批准選舉王學文先生為本公司監事                                   |



**(3) 2022 SECOND EXTRAORDINARY GENERAL MEETING HELD ON 9 SEPTEMBER 2022**

1. To consider and approve the amendments to the Articles of Association of the Company
2. To consider and approve the amendments to the Rules of Procedure for General Meetings of the Company
3. To consider and approve the election of Mr. Wang Yanlei as a supervisor of the Company

**(4) THIRD EXTRAORDINARY GENERAL MEETING IN 2022 HELD ON 29 DECEMBER 2022**

1. To consider and approve the resolution on the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in compliance with the relevant laws and regulations
2. To consider and approve the resolution on the proposal in relation to the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange
3. To consider and approve the resolution on the plan for the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of Weichai Power Co., Ltd., on the ChiNext Board of the Shenzhen Stock Exchange
4. To consider and approve the resolution on the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange in compliance with the "Rules for the Spin-off of Listed Companies (For Trial Implementation)"
5. To consider and approve the resolution on the spin-off and listing of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., a subsidiary of the Company, on the ChiNext Board of the Shenzhen Stock Exchange which benefits to safeguard the legal rights and interests of the shareholders and creditors of the Company
6. To consider and approve the resolution on the ability of the Company to maintain its independence and sustainable operation

**(三) 2022年9月9日召開2022年第二次臨時股東大會**

1. 審議並批准本公司公司章程修訂
2. 審議並批准本公司股東大會議事規則修訂
3. 審議及批准選舉王延磊先生為本公司監事

**(四) 2022年12月29日召開2022年第三次臨時股東大會**

1. 審議及批准關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市符合相關法律、法規規定的議案
2. 審議及批准關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市方案的議案
3. 審議及批准《濰柴動力股份有限公司關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市的預案》的議案
4. 審議及批准關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市符合《上市公司分拆規則(試行)》的議案
5. 審議及批准關於分拆所屬子公司濰柴雷沃智慧農業科技股份有限公司至創業板上市有利於維護本公司股東和債權人合法權益的議案
6. 審議及批准關於本公司保持獨立性及持續經營能力的議案

- |                                                                                                                                                                                                                                           |                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| 7. To consider and approve the resolution on the capacity of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. to operate in accordance with the corresponding regulations                                                      | 7. 審議及批准關於濰柴雷沃智慧農業科技股份有限公司具備相應的規範運作能力的議案       |
| 8. To consider and approve the resolution on the explanation regarding the completeness and compliance of the statutory procedures performed for the spin-off and the validity of the legal documents to be submitted in relation thereto | 8. 審議及批准關於本次分拆履行法定程序的完備性、合規性及提交的法律文件的有效性的說明的議案 |
| 9. To consider and approve the resolution on the analysis in relation to the objectives, commercial reasonableness, necessity and feasibility of the spin-off                                                                             | 9. 審議及批准關於本次分拆目的、商業合理性、必要性及可行性分析的議案            |
| 10. To consider and approve the resolution on the authorisation to the board of the Company and its authorised persons to deal with the matters relating to the spin-off                                                                  | 10. 審議及批准關於授權董事會及董事會授權人士辦理公司本次分拆相關事宜的議案        |
| 11. To consider and approve the resolution on the New Weichai Holdings General Services Agreement and the relevant new caps                                                                                                               | 11. 審議及批准的新濰柴控股綜合服務協議及相關新上限                    |
| 12. To consider and approve the resolution on the New Weichai Holdings Purchase Agreement and the relevant new caps                                                                                                                       | 12. 審議及批准新濰柴控股採購協議及相關新上限                       |
| 13. To consider and approve the resolution on the New Shaanxi Automotive Sales Agreement and the relevant new caps                                                                                                                        | 13. 審議及批准新陝汽集團銷售協議及相關新上限                       |
| 14. To consider and approve the resolution on the New Shaanxi Automotive Purchase Agreement and the relevant new caps                                                                                                                     | 14. 審議及批准新陝汽集團採購協議及相關新上限                       |
| 15. To consider and approve the resolution on the Weichai Freshen Air Purchase Agreement and the relevant new caps                                                                                                                        | 15. 審議及批准濰柴空氣淨化採購協議及相關新上限                      |

## 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 103 of the Articles of Association.

Pursuant to Article 74 of the Articles of Association, 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 10 business days prior to the general meeting. Within two 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 the office of the Board of Directors, details of which are set out in the section headed "Corporate Information" in this annual report.

## PROCEDURES FOR SHAREHOLDERS TO PROPOSE CANDIDATES FOR ELECTION AS A DIRECTOR

Pursuant to the requirement of the Articles of Association, any shareholder who, by itself or jointly, holding shares representing more than 3% of the voting rights of the Company shall have the right to nominate candidates for directorship. 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 and of such candidate's consent to be elected shall be at least 7 days, which shall commence from the day following the dispatch of the notice convening the general meeting for the election of directors and shall end on the date which is no later than 7 days prior to the date of such general meeting.

## 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，應當按照公司章程第103條所載程序辦理。

根據本公司的公司章程第74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10個工作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董事會辦公室向董事會提出查詢，有關詳情載於本年度報告「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，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，向公司提出發出前述所指的通知的期限自發出載有就選舉董事而召開的股東大會的會議通知後一天起至不遲於有關股東大會召開七天前止。

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In line with the development needs of the business of the Company and to align with the core shareholder protection standards set out in Appendix 3 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in compliance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and other relevant laws and regulations, and as approved at the second extraordinary general meeting held on 9 September 2022, the Company has made certain amendments to the Articles of Association of Weichai Power Co., Ltd., among others, including amendments to the articles concerning the scope of business and electronic communications of the Company.

## 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 misstatement or loss, and to manage, rather than eliminate, risks of failure in operational systems and achievement of the Group's objectives.

The Company has an internal audit function. The management maintains and monitors the system of controls on an ongoing basis. The Audit Committee, which was delegated by the Board, reviews the Group's risk management and internal control policies and system at least once a year.

The Company has established a complete internal control system and process system covering production, sales, product lifecycle management, quality management, investment management, strategic management, marketing and security and environmental management. It continued to promote the optimization of internal control systems process and end-to-end process integration.

During the Year, the Company has been able to update and improve the internal control system in a timely manner in accordance with the provisions of the Basic Internal Control Norms for Enterprises and its implementation guidelines and based on the changes in the internal and external environment, internal organization and management requirements. At the same time, The Company's internal control department and internal audit department gave full play to the synergistic effect of the second line of defense and the third line of defense in risk prevention. Upholding a risk-oriented approach, we continued to improve the supervision over formulation and operation of the internal control system, effectively prevented risks associated with operation and management, and accomplished the Company's strategic goals.

## 修訂公司章程

根據《中華人民共和國公司法》、《中華人民共和國證券法》及其他相關法律法規，為符合本公司經營發展需要並與香港聯合交易所有限公司證券上市規則附錄三所載的核心股東保障水平保持一致，於二零二二年九月九日第二次臨時股東大會批准，公司對《濰柴動力股份有限公司章程》部分進行了相應修訂，其中包括修訂公司經營範圍，電子通訊等條款。

## 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(但非絕對)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。

本公司設有內部監控職能。管理層按持續基準維持及監察有關控制系統。審核委員會獲董事會授權，最少每年一次檢討本集團的風險管理和內部監控政策和系統。

本公司構建了完善的內部控制制度流程體系，內容涵蓋生產、銷售、產品生命周期管理、質量管理、投資管理、戰略管理、市場營銷、安環管理等多個領域，並持續推動內控制度流程優化和端到端流程貫通。

本年度內，本公司能夠根據《企業內部控制基本規範》及其配套指引的規定，結合公司內外環境、內部機構及管理要求的改變等對內部控制體系進行及時的更新完善。同時，公司的內部控制建設部門與內部審計部門能夠充分發揮風險防範第二道防線和第三道防線的合力作用，以風險為導向持續開展內部控制體系設計與運行的監督改進，有效防範了經營管理中的風險，促進了公司戰略目標的實現。

During the Year, based on the evaluations made by the management, the Audit Committee and the Board reviewed and was satisfied that nothing had come to its attention to cause the Audit Committee and the Board to believe that the system of risk management and internal control covering financial, operational, compliance and all other material controls of the Group was inadequate, and there is an ongoing process to identify, evaluate and manage significant risks faced by the Group (including environmental, social and governance risks). The Audit Committee and the Board considered that the risk management and internal control system of the Group is effective and adequate.

The Company has appointed Hexin Accountants LLP to issue an audit opinion on the effectiveness of its internal control over financial reporting. Hexin Accountants LLP is of the view that as at 31 December 2022, Weichai Power maintained effective internal control over financial reporting in all material aspects in accordance with the Basic Internal Control Norms for Enterprises and relevant regulations.

The Office of the Board of Directors is responsible for processing and releasing inside information. The Company has formulated the Insider Information Management System and a number of supplemental procedures to supervise the handling and release of inside information, to ensure that such information is properly approved and kept confidential before disclosure, and that such information is released in an efficient and consistent manner. The Company regularly communicates with all relevant personnel on the implementation of the disclosure policy and provides relevant training to them.

## DIVERSITY POLICY

In employment process, we implement equal and non-discriminatory employment policies, adopt a zero-tolerance attitude towards any form of discrimination and unfair competition, and treat all employees fairly and justly regardless of nationality, gender, age, educational background, region, religious belief, or cultural background, in a bid to create a diverse and inclusive workplace environment. At the same time, we continue to optimize the workforce structure and promote the reasonable distribution of employees in gender, age, and geography. During the Year, the Company had a total of 87,591 employees globally under labor contracts, including 46,442 employees of the headquarters in China. Among all the employees, there are 89<sup>1</sup> employees with disabilities and 458<sup>1</sup> employees from ethnic minorities, and 910<sup>1</sup> overseas employees. By gender, there are 8,284<sup>1</sup> female employees and 38,158<sup>1</sup> male employees.

<sup>1</sup> The indicator data excludes KION.

於本年度，根據管理層之評估，審核委員會及董事會檢討並確信並無任何事件導致審核委員會及董事會相信本集團的風險管理和內部監控系統(涵蓋財務、營運、合規和所有其他重大監控)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(包括環境、社會及管治風險)。審核委員會及董事會認為本集團的風險管理和內部監控系統有效、充足。

本公司委和信會計師事務所(特殊普通合夥)對其財務報告內部控制的有效性發表審計意見。和信會計師事務所(特殊普通合夥)認為，濰柴動力公司於2022年12月31日按照《企業內部控制基本規範》和相關規定在所有重大方面保持了有效的財務報告內部控制。

董事會辦公室負責處理及發佈內幕消息。本公司制定《內幕信息知情人管理制度》和多項附屬程序以監管內幕消息的處理及發布，以確保適當批准並披露該等消息前維持保密，並以有效率及一致的方式發布該等消息。本公司定期進行所有相關人員傳達有關實施持續披露政策的執行情況並提供相關培訓。

## 多元化政策

在僱傭過程中，我們堅持貫徹平等、非歧視的用工政策，對任何形式的歧視和不公平競爭採取零容忍的態度，公平公正地對待不同國籍、性別、年齡、學歷、地域、宗教信仰和文化背景的員工，致力於打造多元共融的職場環境。同時，我們不斷優化員工結構，推動員工性別、年齡、地域合理分布。報告期內，濰柴動力在全球共有勞動合同員工87,591人。其中，中國地區共有勞動合同員工46,442人，其中殘疾員工89<sup>1</sup>人，少數民族員工458<sup>1</sup>人，海外籍員工910<sup>1</sup>人；按性別劃分，其中女員工8,284<sup>1</sup>人，男員工38,158<sup>1</sup>人。

<sup>1</sup> 此處數據指標均不含凱傲。



### 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 2022 have been reviewed by the Audit Committee and audited by the external auditors, Deloitte Touche Tohmatsu Certified Public Accountants 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 Auditors’ Report.

### AUDITORS’ REMUNERATION

The Company has engaged Deloitte Touche Tohmatsu Certified Public Accountants LLP as the auditors of the Company. For the year ended 31 December 2022, an amount of RMB8.8 million was paid/payable to Deloitte Touche Tohmatsu Certified Public Accountants LLP for their audit service.

### 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。

本集團截至二零二二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德勤華永會計師事務所（特殊普通合夥）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

本公司的核數師為德勤華永會計師事務所（特殊普通合夥）。於截至二零二二年十二月三十一日止年度，本集團共付予／應付德勤華永會計師事務所（特殊普通合夥）人民幣8.8百萬元作為審核服務費。

**Deloitte.****德勤**

Deloitte Shi Bao (Shen) Zi (23) No. P03353

德師報(審)字(23)第P03353號

To the shareholders of Weichai Power Co., Ltd.

濰柴動力股份有限公司全體股東：

**I. OPINION**

We have audited the accompanying financial statements of Weichai Power Co., Ltd. ("Weichai Power"), which comprise the consolidated and the Company's balance sheets as at 31 December 2022, and the consolidated and the Company's income statements, the consolidated and Company's cash flow statement and the consolidated and the Company's statements of changes in shareholders' equity for the year then ended, and notes to the financial statements.

In our opinion, the abovementioned financial statements present fairly, in all material respects, the consolidated and the Company's financial position as at 31 December 2022, and the consolidated and the Company's financial performance and the consolidated and the Company's operating results and cash flows for the year 2022 in accordance with Accounting Standards for Business Enterprises ("ASBEs").

**II. BASIS FOR OPINION**

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Weichai Power in accordance with China Code of Ethics for Certified Public Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**III. KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We determine that the following matters as key audit matters are required to be communicated in the audit report.

**一、審計意見**

我們審計了後附的濰柴動力股份有限公司(以下簡稱「濰柴動力」)的財務報表，包括2022年12月31日的合併及公司資產負債表，2022年度的合併及公司利潤表、合併及公司現金流量表、合併及公司股東權益變動表以及相關財務報表附註。

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2022年12月31日的合併及公司財務狀況以及2022年度的合併及公司經營成果和合併及公司現金流量。

**二、形成審計意見的基礎**

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。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於濰柴動力，並履行了職業道德方面的其他責任。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。

**三、關鍵審計事項**

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。我們確定下列事項是需要在審計報告中溝通的關鍵審計事項。

## (II). Assessment for impairment of goodwill and intangible assets (trademark rights) with an indefinite useful life

## 1. Description

As stated in Notes V.23 and 21 to the financial statements, as at 31 December 2022, included in the consolidated financial statements were goodwill of gross carrying amount of RMB21,937,314,380.67, which were calculated by consolidating KION GROUP AG ("KION") and Dematic Group, and intangible assets (trademark rights) with an indefinite useful life of gross carrying amount of RMB6,973,020,299.70, which were owned by KION in intangible assets, which is qualitative significant to consolidated financial statements. As stated in Notes III.20 and 21 to the financial statements, goodwill and intangible assets (trademark rights) with an indefinite useful life shall be tested for impairment every year, irrespective of whether there is any indication that the asset may be impaired. The test for impairment of goodwill and intangible assets (trademark rights) with an indefinite useful life involves significant accounting estimates and judgments of the management. We therefore identified impairment of goodwill and intangible assets (trademark rights) with an indefinite useful life as a key audit matter.

## (一) 商譽及使用壽命不確定的無形資產(商標使用權)減值

## 1. 事項描述

如財務報表附註五、23及21所示，於2022年12月31日，合併財務報表商譽中合併KION GROUP AG（以下簡稱「KION」）及Dematic Group形成的商譽賬面價值合計為人民幣21,937,314,380.67元，無形資產中KION擁有的使用壽命不確定的無形資產(商標使用權)賬面價值為人民幣6,973,020,299.70元，對財務報表具有重要性。如財務報表附註三、20及21所示，商譽和使用壽命不確定的無形資產(商標使用權)，無論是否存在減值跡象，每年都應當進行減值測試。在商譽和使用壽命不確定的無形資產(商標使用權)減值測試過程中均涉及管理層運用重大會計估計和判斷，因此我們將上述商譽及使用壽命不確定的無形資產(商標使用權)減值作為關鍵審計事項。

## 2. Audit Response

Our main audit procedures for this key audit matter include:

- (1) Testing and evaluating the design and operating effectiveness of the key internal controls relevant to the audit of assessment for impairment of goodwill and intangible assets (trademark rights) with an indefinite useful life;
- (2) Evaluating the appropriateness of the methodology adopted by management in determining the recoverable amounts of asset groups or groups of asset groups of the goodwill and intangible assets (trademark rights) with an indefinite useful life. This evaluation is based on the availability of the recoverable amounts of asset groups or groups of asset groups of goodwill and trademark rights with an indefinite useful life;
- (3) Reviewing and evaluating the appropriateness of the key assumptions and judgments adopted by management in the process of performing impairment tests using the model of the present value of expected future cash flows based on the Company's relevant historical records and our understanding of the Company's business and the industry in which the Company operates; reviewing the basis of expected cash flows and its reasonableness by combining actual operation of asset groups or groups of asset groups and market analysis;
- (4) Reviewing the appropriateness of model of discounted future cash flows used by the management and the reasonableness of the discounted rate used by making use of the work performed by our internal valuation experts;
- (5) Checking the disclosures on information related to the assessment for impairment of goodwill and intangible assets (trademark rights) with an indefinite useful life in the financial statements.

## 2. 審計應對

我們針對這一關鍵審計事項執行的審計程序主要包括：

- (1) 測試和評價與商譽及使用壽命不確定的無形資產(商標使用權)減值測試相關的關鍵內部控制設計和執行的有效性；
- (2) 根據商譽和使用壽命不確定的無形資產(商標使用權)所屬資產組或資產組組合可收回金額的可獲得性評價管理層用於確定相關資產所屬資產組或資產組組合可收回金額方法的適當性；
- (3) 基於公司相關歷史記錄和我們對公司業務及所在行業的了解，覆核、評價管理層在運用預計未來現金流量現值模型進行減值測試時使用的關鍵假設及判斷的合理性；結合資產組或資產組組合的實際經營情況以及市場的分析覆核現金流量預測的依據及其合理性；
- (4) 利用我們內部估值專家的工作，覆核管理層運用未來現金流量折現模型的恰當性及使用折現率的合理性；
- (5) 覆核財務報表中對於商譽及使用壽命不確定的無形資產(商標使用權)減值測試相關信息的披露。

## (II). Accounting treatment for business of leasing of forklift trucks

## 1. Description

As stated in Notes III.16, 29 and 35 to the financial statements, leasing of forklift trucks is a principal business segment of KION, a subsidiary of Weichai Power, which includes 3 categories of business: direct leasing, indirect leasing and sale and leaseback subleases. Weichai Power is required to recognize classification, measurement and disclosures on various leasing business contracts with the information system in accordance with the requirements of ASBEs. Various types of leasing business involves different accounting treatments and requires the use of significant accounting judgments with higher degree of complication. We therefore identified accounting treatment for business of leasing of forklift trucks as a key audit matter.

## 2. Audit Response

Our main audit procedures for this key audit matter include:

- (1) Testing and evaluating the design and operating effectiveness of the key internal controls relevant to the audit of accounting treatment for business of leasing of forklift trucks, including the engagement of information technology specialists for testing the internal control of the system of forklift trucks leasing business;
- (2) Reviewing various leasing business contracts, checking and evaluating relevant financial accounting handbook, automatic accounting treatment categorization, and the rules and findings of classification for leasing contracts to evaluate whether it is consistent with the requirements of ASBEs;

## (二) 叉車租賃業務的會計處理

## 1. 事項描述

如財務報表附註三、16、29及35所示，叉車租賃業務為濰柴動力之子公司KION的主要業務，分為直接租賃、間接租賃和售後租回再轉租三種業務類型。濰柴動力需要按照企業會計準則的規定利用信息系統對各類租賃業務合同進行分類確認、計量和披露。不同租賃業務類型，涉及不同的會計處理，需要運用重大會計判斷，具有較高的複雜性，因此，我們將叉車租賃業務的會計處理作為關鍵審計事項。

## 2. 審計應對

我們針對這一關鍵審計事項執行的審計程序主要包括：

- (1) 測試和評價與叉車租賃業務會計處理相關關鍵內部控制設計和執行的有效性，包括利用信息技術專家對叉車租賃業務系統的內部控制進行測試；
- (2) 審閱各類租賃業務合同，檢查和評價相關財務核算手冊、自動化會計處理分錄，以及租賃合同的分類規則和結果等，評價其是否符合企業會計準則的規定；



- (3) Checking the supportive evidence of inputs from the system of forklift trucks leasing business on a sampling basis to evaluate the accuracy and the completeness of inputs;
- (4) Performing confirmation procedures to third parties to evaluate the completeness of contracts recorded in the system of forklift trucks leasing business.

- (3) 抽樣檢查叉車租賃業務系統中輸入數據的支持性證據，以評價輸入數據的準確性、完整性；
- (4) 執行向第三方的函證程序，評價叉車租賃業務系統中錄入合同的完整性。

(III). Recognition of revenue from supply chain solutions services and recognition of estimated liabilities arising from onerous contracts

(三) 供應鏈解決方案服務的收入確認和對虧損合同產生預計負債的確認

1. Description

As stated in Note V. 54 to the financial statements, revenue from supply chain solutions and recognition of estimated liabilities arising from onerous contracts services for the year of 2022 of Weichai Power amounted to RMB26,885,354,006.69, which was material to the overall financial statements. As stated in Notes III. 26 and 35 to the financial statements, for the revenue recognition of supply chain solution services contracts, the performance costs actually incurred on a cumulative basis as a percentage of estimated total costs is used by Weichai Power to ascertain the progress of performance. As shown in Notes III. 24 and V. 43 of the financial statements, when the unavoidable cost of performing contractual obligations exceeds the expected economic benefits, the expected loss of an onerous contract is recognized as an estimated liability. The management is required to make reasonable estimates for expected total cost and corresponding progress of performance obligations in relation to supply chain solutions services contracts, and to perform continuous assessment and revisions in the process of performance of the contracts. These assessments and revisions involve significant accounting estimates and judgments of the management. We therefore identified recognition of revenue from supply chain solutions services and recognition of estimated liabilities arising from onerous contracts as a key audit matter.

1. 事項描述

如財務報表附註五、54所示，濰柴動力2022年度供應鏈解決方案服務收入人民幣26,885,354,006.69元，對財務報表整體具有重要性。如財務報表附註三、26及35所示，對於供應鏈解決方案服務收入確認，濰柴動力按照累計實際發生的履約成本佔預計總成本的比例確定履約進度；如財務報表附註三、24及五、43所示，當履行合同義務不可避免會發生的成本超過預期經濟利益時，對虧損合同的預期損失確認預計負債。管理層需要對供應鏈解決方案服務合同的預計總成本以及相應的履約進度作出合理估計，並需要於合同執行過程中持續評估和修訂，該等評估和修訂涉及管理層運用重大會計估計和判斷，因此我們將供應鏈解決方案服務的收入確認和對虧損合同產生預計負債的確認認為關鍵審計事項。

## 2. Audit Response

Our main audit procedures for this key audit matter include:

- (1) Testing and evaluating the design and operating effectiveness of the key internal controls relevant to revenue from supply chain solutions services;
- (2) Obtaining supply chain solutions services contracts on a sampling basis based on their risk characteristics, and evaluating whether these business types fulfilled the requirements of revenue recognition based on progress of performance obligations within a certain period in accordance with agreed actual situation of the contracts; reviewing the appropriateness of progress of performance obligations on a sampling basis in accordance with cost budget information, report of cost actually incurred and calculation tables of progress of performance obligations;
- (3) Testing and evaluating the rationality of the basis and assumption of the estimated cost and its variation, and selecting projects to interview those who were responsible for relevant businesses on a sampling basis, to understand the performance obligations and progress of projects, the adjustments between the initial estimation and budgeted cost and reasons of adjustment, and whether there existed any other events which is out of expectation may cause unavoidable costs of fulfilling contractual obligations to exceed contract income or generate penalties, and checking further supportive evidence when necessary;
- (4) Selecting projects as to its reasonableness and accuracy of budgeted cost to perform retrospective reviewing procedure;
- (5) Selecting projects to check the progress of performance obligations of projects on site when necessary.

## 2. 審計應對

我們針對這一關鍵審計事項執行的審計程序主要包括：

- (1) 測試和評價與供應鏈解決方案服務收入相關的關鍵內部控制設計和執行的有效性；
- (2) 基於風險特徵抽取供應鏈解決方案服務合同，根據合同約定的具體情況，評估該等業務類型是否滿足在某一時段內按照履約進度確認收入的要求；基於成本預算資料、實際發生成本的報告以及履約進度計算表等資料，抽樣覆核履約進度的適當性；
- (3) 抽樣測試和評價預估成本及其變動的相關依據和假設合理性，選取項目訪談相關業務負責人，了解項目履約情況及進度、與初始估計相比預算成本的調整情況及調整原因，以及是否存在其他非預期事項導致履行合同義務不可避免會發生的成本超過合同收入或產生罰款，必要時核查進一步的支持性證據；
- (4) 選取項目對預算成本的合理性及準確性執行追溯覆核程序；
- (5) 必要時，選取項目，實地查看項目履約進度。

#### IV. OTHER INFORMATION

The Management of Weichai Power is responsible for the other information. The other information comprises the information included in the 2022 annual report of Weichai Power, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### V. RESPONSIBILITIES OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Management of Weichai Power is responsible for the preparation and fair presentation of the financial statements in accordance with ASBEs, and for designing, implementing and maintaining such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing Weichai Power's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Management either intends to liquidate Weichai Power or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Weichai Power's financial reporting process.

#### 四、其他信息

濰柴動力管理層對其他信息負責。其他信息包括濰柴動力2022年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

#### 五、管理層和治理層對財務報表的責任

濰柴動力管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、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。

在編製財務報表時，管理層負責評估濰柴動力的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非管理層計劃清算濰柴動力、終止運營或別無其他現實的選擇。

治理層負責監督濰柴動力的財務報告過程。

## VI. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit 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 internal control.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

## 六、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，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。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。

- (4) Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Weichai Power's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Weichai Power to cease to continue as a going concern.
- (5) Evaluate the overall presentation, including the disclosures, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Weichai Power to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對濰柴動力持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致濰柴動力不能持續經營。
- (5) 評價財務報表的總體列報(包括披露)、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) 就濰柴動力中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施(如適用)。



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the benefits of public interest for such communication.

從與治理層溝通的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

**Deloitte Touche Tohmatsu Certified Public Accountants LLP**

Shanghai, PRC

Chinese Certified Public Accountant:

**Wang Lixin (engagement partner)**

Chinese Certified Public Accountant:

**Chen Bingfu**

30 March 2023

**德勤華永會計師事務所(特殊普通合夥)**

中國•上海

中國註冊會計師：

**王立新(項目合夥人)**

中國註冊會計師：

**陳丙福**

2023年3月30日

# CONSOLIDATED BALANCE SHEET

31 December 2022

# 合併資產負債表

2022年12月31日

RMB  
人民幣元

Item	項目	Note 附註	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	V五1	70,841,690,615.34	79,678,748,969.61
Financial assets held for trading	交易性金融資產	V五2	11,864,020,567.44	6,387,192,900.95
Notes receivable	應收票據	V五3	9,602,586,343.47	9,644,035,766.21
Accounts receivable	應收賬款	V五4	21,418,523,616.59	18,667,187,992.66
Receivable financing	應收款項融資	V五5	6,972,217,007.03	6,963,497,132.74
Prepayments	預付款項	V五6	1,472,527,993.82	1,611,920,646.47
Other receivables	其他應收款	V五7	1,260,827,218.05	3,693,086,697.34
Inventories	存貨	V五8	33,373,961,762.55	35,424,893,249.08
Contract assets	合同資產	V五9	4,042,186,086.76	3,766,036,780.20
Assets held for sale	持有待售資產	V五10	203,550,763.80	2,014,296.30
Non-current assets due within one year	一年內到期的非流動資產	V五11	3,858,312,076.50	3,357,896,909.40
Other current assets	其他流動資產	V五12	3,573,816,314.90	4,912,313,996.90
<b>Total current assets</b>	<b>流動資產合計</b>		<b>168,484,220,366.25</b>	<b>174,108,825,337.86</b>
Non-current assets	非流動資產			
Long-term receivables	長期應收款	V五13	10,172,965,683.60	9,521,961,254.20
Long-term equity investments	長期股權投資	V五14	5,340,553,607.62	5,709,475,643.21
Investment in other equity instruments	其他權益工具投資	V五15	3,395,947,023.27	3,694,701,648.16
Other non-current financial assets	其他非流動金融資產	V五16	902,292,850.10	262,923,856.20
Investment property	投資性房地產	V五17	621,930,393.42	649,878,228.05
Fixed assets	固定資產	V五18	37,894,423,285.01	34,976,872,824.21
Construction in progress	在建工程	V五19	7,980,410,006.36	6,106,255,626.08
Right-of-use assets	使用權資產	V五20	5,034,097,940.33	5,771,121,343.90
Intangible assets	無形資產	V五21	22,759,467,050.26	22,686,821,665.87
Development expenditure	開發支出	V五22	339,108,712.35	212,459,914.33
Goodwill	商譽	V五23	24,019,149,507.73	22,847,040,337.79
Long-term prepaid expenses	長期待攤費用	V五24	312,130,240.35	294,121,454.13
Deferred tax assets	遞延所得稅資產	V五25	4,905,290,205.76	5,987,096,009.39
Other non-current assets	其他非流動資產	V五26	1,504,100,980.08	826,644,158.23
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>125,181,867,486.24</b>	<b>119,547,373,963.75</b>
<b>Total assets</b>	<b>資產總計</b>		<b>293,666,087,852.49</b>	<b>293,656,199,301.61</b>

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2022

合併資產負債表(續)

2022年12月31日

Item	項目	Note 附註	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Current liabilities	流動負債			
Short-term loans	短期借款	V五27	<b>4,609,106,808.74</b>	2,418,042,581.66
Financial liabilities held for trading	交易性金融負債	V五28	<b>85,556,345.40</b>	111,876,471.20
Notes payable	應付票據	V五29	<b>22,024,750,934.33</b>	33,661,111,683.59
Accounts payable	應付帳款	V五30	<b>45,560,077,179.76</b>	43,649,249,992.69
Contract liabilities	合同負債	V五31	<b>13,086,786,850.63</b>	16,219,919,743.72
Liabilities classified as held for sale	持有待售負債	V五32	<b>201,695,038.80</b>	-
Payroll payable	應付職工薪酬	V五33	<b>6,133,750,533.67</b>	6,126,744,412.52
Taxes payable	應交稅費	V五34	<b>1,665,377,748.46</b>	1,611,255,470.23
Other payables	其他應付款	V五35	<b>8,190,858,301.41</b>	8,172,637,016.89
Non-current liabilities due within one year	一年內到期的非流動負債	V五36	<b>11,215,162,500.91</b>	10,762,141,725.17
Other current liabilities	其他流動負債	V五37	<b>6,969,573,180.76</b>	6,275,285,905.22
<b>Total current liabilities</b>	<b>流動負債合計</b>		<b>119,742,695,422.87</b>	129,008,265,002.89
Non-current liabilities	非流動負債			
Long-term borrowings	長期借款	V五38	<b>22,782,303,500.82</b>	12,906,667,271.93
Bonds payable	應付債券	V五39	<b>6,056,952,787.80</b>	5,932,319,194.50
Lease liabilities	租賃負債	V五40	<b>4,424,326,131.24</b>	5,041,121,870.30
Long-term payables	長期應付款	V五41	<b>8,015,209,194.73</b>	7,144,750,346.72
Long-term payroll payable	長期應付職工薪酬	V五42	<b>6,863,810,957.10</b>	11,339,753,713.35
Accruals and provisions	預計負債	V五43	<b>671,834,753.46</b>	445,059,417.36
Deferred income	遞延收益	V五44	<b>4,650,817,121.11</b>	4,471,169,879.38
Deferred tax liabilities	遞延所得稅負債	V五25	<b>4,449,817,821.47</b>	4,736,488,855.04
Other non-current liabilities	其他非流動負債	V五45	<b>11,897,668,001.48</b>	7,115,720,413.05
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>		<b>69,812,740,269.21</b>	59,133,050,961.63
<b>Total liabilities</b>	<b>負債總計</b>		<b>189,555,435,692.08</b>	188,141,315,964.52

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2022

合併資產負債表(續)

2022年12月31日

Item	項目	Note 附註	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Shareholders' equity	股東權益			
Share capital	股本	V五46	8,726,556,821.00	8,726,556,821.00
Capital reserve	資本公積	V五47	11,350,199,586.08	13,375,166,943.24
Less: Treasury shares	減：庫存股	V五48	1,036,022,358.39	-
Other comprehensive income	其他綜合收益	V五49	739,485,609.80	(1,128,436,361.90)
Special reserve	專項儲備	V五50	307,793,867.29	262,089,798.11
Surplus reserve	盈餘公積	V五51	2,765,811,169.85	2,397,198,590.54
General risk reserve	一般風險準備金		-	1,739,787.51
Retained earnings	未分配利潤	V五52	50,330,429,225.83	48,444,359,337.29
Total equity attributable to the shareholders of the parent	歸屬於母公司股東權益合計		73,184,253,921.46	72,078,674,915.79
Minority interests	少數股東權益	V五53	30,926,398,238.95	33,436,208,421.30
Total shareholders' equity	股東權益合計		104,110,652,160.41	105,514,883,337.09
Total liabilities and shareholders' equity	負債和股東權益總計		293,666,087,852.49	293,656,199,301.61

The notes are an integral part of these financial statements.

附註為財務報表的組成部分。

The financial statements on pages 137 to 457 have been signed by:

第137頁至第457頁的財務報表由下列負責人簽署：

Legal Representative  
法定代表人

Principal in charge of accounting  
主管會計工作負責人

Head of accounting department  
會計機構負責人

Tan Xuguang  
譚旭光

Qu Hongkun  
曲洪坤

Qu Hongkun  
曲洪坤

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2022

# 合併利潤表

2022年12月31日止年度

RMB  
人民幣元

Item	項目	Note 附註	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
I. Revenue	一、營業收入	V五54	<b>175,157,535,625.82</b>	220,215,066,328.86
Less: Cost of sales	減：營業成本	V五54	<b>144,010,596,212.12</b>	178,434,041,284.59
Taxes and surcharges	稅金及附加	V五55	<b>480,817,965.88</b>	840,194,357.40
Distribution and selling expenses	銷售費用	V五56	<b>10,661,211,027.82</b>	11,490,071,056.83
General and administrative expenses	管理費用	V五57	<b>8,092,309,897.22</b>	8,668,766,694.83
Research & development expenses	研發費用	V五58	<b>7,731,181,220.54</b>	7,312,553,419.56
Finance expenses	財務費用	V五59	<b>(908,559,884.60)</b>	(460,556,059.63)
Incl: Interest expenses	其中：利息費用		<b>1,401,308,298.47</b>	1,134,632,468.29
Interest income	利息收入		<b>2,359,191,391.03</b>	1,808,853,552.82
Add: Other income	加：其他收益	V五60	<b>735,647,155.81</b>	463,994,678.64
Investment income	投資收益	V五61	<b>243,040,509.28</b>	632,827,619.61
Incl: Investment (loss) income from associates and joint ventures	其中：對聯營企業和 合營企業的 投資(損失) 收益		<b>(143,647,623.76)</b>	180,100,701.34
Profit on change of fair value	公允價值變動收益	V五62	<b>1,010,505,916.64</b>	393,084,821.25
Impairment loss of credit	信用減值損失	V五63	<b>(412,420,309.85)</b>	(474,842,218.82)
Impairment loss of assets	資產減值損失	V五64	<b>(875,208,571.12)</b>	(773,171,410.42)
Gain on disposal of assets	資產處置收益		<b>42,488,657.30</b>	117,174,789.75
II. Operating profit	二、營業利潤		<b>5,834,032,544.90</b>	14,289,063,855.29
Add: Non-operating income	加：營業外收入	V五65	<b>413,350,498.75</b>	318,784,731.22
Less: Non-operating expenses	減：營業外支出	V五66	<b>162,176,038.43</b>	148,313,338.96
III. Total profit	三、利潤總額		<b>6,085,207,005.22</b>	14,459,535,247.55
Less: Income tax expenses	減：所得稅費用	V五67	<b>402,515,654.25</b>	2,275,515,991.46
IV. Net profit	四、淨利潤		<b>5,682,691,350.97</b>	12,184,019,256.09
(I) Breakdown by continuity of operations	(一)按經營持續性分類			
1. Net profit from continuing operations	1. 持續經營淨利潤		<b>5,682,691,350.97</b>	12,184,019,256.09
(II) Breakdown by attributable interests	(二)按所有權歸屬分類			
1. Net profit attributable to shareholders of the parent	1. 歸屬於母公司股東 的淨利潤		<b>4,905,013,042.11</b>	9,492,605,156.58
2. Minority interests	2. 少數股東損益		<b>777,678,308.86</b>	2,691,414,099.51



CONSOLIDATED INCOME STATEMENT (CONTINUED)

For the year ended 31 December 2022

合併利潤表(續)

2022年12月31日止年度

Item	項目	Note 附註	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
V. Net other comprehensive income after tax	五、其他綜合收益的稅後淨額		<b>4,471,215,741.25</b>	1,195,039,494.79
Net other comprehensive income attributable to shareholders of the parent after tax	歸屬於母公司股東的其他綜合收益的稅後淨額	V五49	<b>1,876,175,355.42</b>	1,122,390,405.89
(I) Those other comprehensive income not to be reclassified into profit or loss	(一)不能重分類進損益的其他綜合收益			
1. Changes arising from re-measuring of defined benefit plan	1. 重新計量設定受益計劃變動額		<b>1,580,411,176.85</b>	625,093,753.70
2. Other comprehensive income not to be reclassified into profit or loss using the equity method	2. 權益法下不能轉損益的其他綜合收益		<b>33,986,931.49</b>	106,584.02
3. Change in fair value of investment in other equity instruments	3. 其他權益工具投資公允價值變動		<b>(300,829,387.68)</b>	492,233,671.71
(II) Those other comprehensive income to be reclassified into profit or loss	(二)將重分類進損益的其他綜合收益			
1. Other comprehensive income to be reclassified into profit or loss using the equity method	1. 權益法下可轉損益的其他綜合收益		<b>(52,951,314.27)</b>	2,632,875.60
2. Cashflow hedging reserve	2. 現金流量套期儲備		<b>130,869,878.09</b>	7,587,369.05
3. Exchange differences on foreign currency translation	3. 外幣財務報表折算差額		<b>484,688,070.94</b>	(5,263,848.19)
Net other comprehensive income attributable to minority interests after tax	歸屬於少數股東的其他綜合收益的稅後淨額		<b>2,595,040,385.83</b>	72,649,088.90
VI. Total comprehensive income	六、綜合收益總額		<b>10,153,907,092.22</b>	13,379,058,750.88
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		<b>6,781,188,397.53</b>	10,614,995,562.47
Total comprehensive income attributable to minority interests	歸屬於少數股東的綜合收益總額		<b>3,372,718,694.69</b>	2,764,063,188.41
VII. Earnings per share	七、每股收益	V五68		
(I) Basic earnings per share	(一)基本每股收益		<b>0.57元</b>	1.13元
(II) Diluted earnings per share	(二)稀釋每股收益		<b>0.57元</b>	1.13元

There was an acquisition through combination under common control by the Company in June 2022. Net profit realised by the acquiree Weichai Lovol Intelligent Agricultural Technology Co., Ltd. ("Weichai Lovol", formerly known as "Weichai Lovol Heavy Industry Co., Ltd.") before the combination amounted to RMB398,575,086.61 and net profit realised in 2021 amounted to RMB672,509,747.86.

2022年6月發生同一控制下企業合併，被合併方濰柴雷沃智慧農業科技股份有限公司(原名「濰柴雷沃重工股份有限公司」，以下簡稱「雷沃重工」)(以下簡稱「濰柴雷沃」)在合併前實現的淨利潤為人民幣398,575,086.61元，2021年度實現的淨利潤為人民幣672,509,747.86元。

There was an acquisition through combination under common control by the Company in September 2022. Net profit realised by the acquiree, a components branch under Weichai Heavy Machinery Co., Ltd. (hereinafter the "Components Branch of Heavy Machinery") before the combination amounted to RMB742,094.12. Net profit realised in 2021 amounted to RMB11,995,082.06.

2022年9月發生同一控制下企業合併，被合併方濰柴重機股份有限公司零部零件分公司(以下簡稱「重機零部零件分公司」)，在合併前實現的淨利潤為人民幣742,094.12元，2021年度實現的淨利潤為人民幣11,995,082.06元。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

# 合併股東權益變動表

For the year ended 31 December 2022

2022年12月31日止年度

RMB  
人民幣元

Item	項目	Note	Incurred during the year 本年發生額										
			Equity attributable to shareholders of the parent 歸屬於母公司股東權益										
			Share capital 股本	Capital reserve 資本公積	Less: treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	General risk reserve 一般風險準備	Retained earnings 未分配利潤	Subtotal 小計	Minority interests 少數股東權益	Total equity 股東權益合計
I. At end of previous year	一、上年年末餘額		8,726,556,821.00	12,254,564,796.74	-	(1,128,121,143.02)	271,641,061.54	2,397,198,590.54	-	48,384,964,194.07	70,906,804,320.87	32,054,860,466.07	102,961,664,786.94
Business combinations involving enterprises under common control	同一控制下企業合併		-	1,120,602,146.50	-	(315,218.88)	(9,551,263.43)	-	1,739,787.51	59,395,143.22	1,171,870,594.92	1,381,347,955.23	2,553,218,550.15
II. At beginning of year (restated)	二、本年年初餘額(已重述)		8,726,556,821.00	13,375,166,943.24	-	(1,128,436,361.90)	262,089,798.11	2,397,198,590.54	1,739,787.51	48,444,359,337.29	72,078,674,915.79	33,436,208,421.30	105,514,883,337.09
III. Movements in current year	三、本年增減變動金額												
(I) Total comprehensive income	(一) 綜合收益總額		-	-	-	1,876,175,355.42	-	-	-	4,905,013,042.11	6,781,188,397.53	3,372,718,694.69	10,153,907,092.22
(II) Injection and reduction	(二) 股東投入和減少資本												
1. Capital injection from shareholders	1. 股東投入資本	V五47	-	397,945,090.44	-	-	-	-	-	-	397,945,090.44	1,278,106,425.65	1,676,051,516.09
2. Consideration paid for business combinations involving enterprises under common control	2. 同一控制下企業合併支付對價	V五47	-	(2,185,580,142.07)	-	-	-	-	-	-	(2,185,580,142.07)	(27,525,969.38)	(2,213,106,111.45)
3. Repurchase of shares	3. 回購股份	V五48	-	-	1,036,022,358.39	-	-	-	-	-	(1,036,022,358.39)	-	(1,036,022,358.39)
4. Amount of share-based payment taken to owners' equity	4. 股份支付計入股東權益的金額	V五47	-	1,080,192.15	-	-	-	-	-	-	1,080,192.15	1,308,028.39	2,388,220.54
5. Acquisition of minority interests in subsidiaries	5. 購買子公司少數股權	V五47	-	62,584,836.98	-	-	-	-	-	-	62,584,836.98	(485,536,703.95)	(422,951,866.97)
6. Capital recovery by holders of other equity instruments of subsidiaries	6. 子公司其他權益工具持有者收回資本	V五47	-	(301,803,281.31)	-	-	-	-	-	-	(301,803,281.31)	(5,053,277,241.69)	(5,355,080,523.00)
7. Others	7. 其他		-	805,946.65	-	-	-	-	-	-	805,946.65	32,604,017.16	33,409,963.81
(III) Profit appropriation	(三) 利潤分配												
1. Appropriation to surplus reserve	1. 提取盈餘公積	V五51	-	-	-	-	-	368,612,579.31	-	(368,612,579.31)	-	-	-
2. Distribution to shareholders	2. 對股東的分配	V五52	-	-	-	-	-	-	-	(2,429,308,721.68)	(2,429,308,721.68)	(1,519,470,007.73)	(3,948,778,729.41)
3. Distribution to holders of other equity instruments of subsidiaries	3. 對子公司其他權益工具持有者的分配		-	-	-	-	-	-	-	-	-	(135,319,989.52)	(135,319,989.52)
4. Others	4. 其他	V五52	-	-	-	-	-	-	-	(231,015,023.81)	(231,015,023.81)	-	(231,015,023.81)
(IV) Transfer of owners' equity	(四) 股東權益內部結轉												
1. Transfer other comprehensive income to retained earnings	1. 其他綜合收益結轉留存收益	V五52	-	-	-	(8,253,383.72)	-	-	-	8,253,383.72	-	-	-
2. Reverse of general risk reserve of disposal of subsidiaries	2. 處置子公司一般風險準備轉回	V五52	-	-	-	-	-	-	(1,739,787.51)	1,739,787.51	-	1,066,321.38	1,066,321.38
(V) Special reserve	(五) 專項儲備												
1. Appropriation during the year	1. 本年提取	V五50	-	-	-	-	139,175,955.55	-	-	-	139,175,955.55	77,613,513.22	216,789,468.77
2. Used during the year	2. 本年使用	V五50	-	-	-	-	(93,471,886.37)	-	-	-	(93,471,886.37)	(52,097,270.57)	(145,569,156.94)
IV. At end of year	四、本年年末餘額		8,726,556,821.00	11,350,199,586.08	1,036,022,358.39	739,485,609.80	307,793,867.29	2,765,811,169.85	-	50,330,429,225.83	73,184,253,921.46	30,926,398,238.95	104,110,652,160.41

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

合併股東權益變動表(續)

For the year ended 31 December 2022

2022年12月31日止年度

RMB  
人民幣元

Item	項目	Note	Incurred in previous year (restated)							Subtotal	Minority interests	Total equity
			上年發生額(已重述)									
			歸屬於母公司股東權益									
Share capital	Capital reserve	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Retained earnings						
股本	資本公積	其他綜合收益	專項儲備	盈餘公積	一般風險準備	未分配利潤	小計	少數股東權益	股東權益合計			
I. At end of previous year	一、上年年末餘額		7,933,873,895.00	369,851,318.63	(2,250,826,767.79)	223,430,167.81	1,630,243,076.46	-	43,561,591,779.54	51,468,163,469.65	29,231,008,135.07	80,699,171,604.72
Business combinations involving enterprises under common control	同一控制下企業合併		-	827,507,902.20	-	-	-	-	-	827,507,902.20	2,871,501,708.74	3,699,009,610.94
II. At beginning of year (restated)	二、本年年初餘額(已重述)		7,933,873,895.00	1,197,359,220.83	(2,250,826,767.79)	223,430,167.81	1,630,243,076.46	-	43,561,591,779.54	52,295,671,371.85	32,102,509,843.81	84,398,181,215.66
III. Movements in current year	三、本年增減變動金額											
(I) Total comprehensive income	(一) 綜合收益總額		-	-	1,122,390,405.89	-	-	-	9,492,605,156.58	10,614,995,562.47	2,764,063,188.41	13,379,058,750.88
(II) Injection and reduction	(二) 股東投入和減少資本											
1. Capital injection from shareholders	1. 股東投入資本		792,682,926.00	12,195,869,265.72	-	-	-	-	-	12,988,552,191.72	1,062,076,416.79	14,050,628,608.51
2. Consideration paid for business combinations involving enterprises under common control	2. 本年同一控制下企業合併支付對價		-	(313,754,021.85)	-	-	-	-	-	(313,754,021.85)	-	(313,754,021.85)
3. Acquisition of subsidiaries	3. 收購子公司		-	-	-	-	-	-	-	-	283,613,071.48	283,613,071.48
4. Amount of share-based payment taken to owners' equity	4. 股份支付計入股東權益的金額	XI十一	-	1,989,697.70	-	-	-	-	-	1,989,697.70	2,409,368.63	4,399,066.33
5. Acquisition of minority interests in subsidiaries	5. 購買子公司少數股權		-	269,790,574.12	-	-	-	-	-	269,790,574.12	(1,251,564,767.47)	(981,774,193.35)
6. Repurchase and transfer of shares by subsidiaries	6. 子公司回購及轉讓其股份	XI十一	-	(55,202.87)	-	-	-	-	-	(55,202.87)	(66,846.36)	(122,049.23)
7. Disposal of subsidiaries	7. 處置子公司		-	22,155,500.46	-	-	-	-	-	22,155,500.46	250,147,830.54	272,303,331.00
8. Others	8. 其他		-	1,811,909.13	-	-	-	-	-	1,811,909.13	(443,766,022.21)	(441,954,113.08)
(III) Profit appropriation	(三) 利潤分配											
1. Appropriation to surplus reserve	1. 提取盈餘公積	V五1	-	-	-	-	766,955,514.08	-	(766,955,514.08)	-	-	-
2. Appropriation to general risk reserve	2. 提取一般風險準備		-	-	-	-	-	1,739,787.51	(1,739,787.51)	-	-	-
3. Distribution to shareholders	3. 對股東的分配	V五2	-	-	-	-	-	-	(3,647,700,751.18)	(3,647,700,751.18)	(1,177,442,452.13)	(4,825,143,203.31)
4. Distribution to holders of other equity instruments of subsidiaries	4. 對子公司其他權益工具持有者的分配		-	-	-	-	-	-	-	-	(188,028,836.42)	(188,028,836.42)
5. Others	5. 其他	V五2	-	-	-	-	-	-	(193,441,546.06)	(193,441,546.06)	1,717,518.16	(191,724,027.90)
(IV) Special reserve	(四) 專項儲備											
1. Appropriation during the year	1. 本年提取		-	-	-	128,683,299.84	-	-	-	128,683,299.84	83,265,525.32	211,948,825.16
2. Used during the year	2. 本年使用		-	-	-	(79,214,700.21)	-	-	-	(79,214,700.21)	(46,100,565.10)	(125,315,265.31)
3. Disposal of subsidiaries	3. 處置子公司		-	-	-	(10,808,969.33)	-	-	-	(10,808,969.33)	(6,624,852.15)	(17,433,821.48)
IV. At end of year (restated)	四、本年年末餘額(已重述)		8,726,556,821.00	13,375,166,943.24	(1,128,436,361.90)	262,089,798.11	2,397,198,590.54	1,739,787.51	48,444,359,337.29	72,078,674,915.79	33,436,208,421.30	105,514,883,337.09

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2022

# 合併現金流量表

2022年12月31日止年度

Item	項目	Note 附註	RMB 人民幣元	
			Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
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	210,990,394,930.66
	Refunds of taxes		收到的稅費返還	1,344,506,344.69
	Other cash received relating to operating activities		收到其他與經營活動有關的現金	3,200,449,082.95
	Subtotal of cash inflows from operating activities	V五69	經營活動現金流入小計	215,535,350,358.30
	Cash paid for goods and services		購買商品、接受勞務支付的現金	144,050,172,664.55
	Cash paid to and on behalf of employees		支付給職工以及為職工支付的現金	29,134,155,598.66
	Cash paid for all types of taxes		支付的各項稅費	7,786,978,195.98
	Other cash paid relating to operating activities		支付其他與經營活動有關的現金	13,846,922,935.03
	Subtotal of cash outflows from operating activities	V五69	經營活動現金流出小計	194,818,229,394.22
	Net cash flows from operating activities	V五70	經營活動產生的現金流量淨額	20,717,120,964.08
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	32,184,332,491.45
	Cash received from return on investments		取得投資收益收到的現金	486,183,982.78
	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	357,475,961.58
	Net cash received from disposal of subsidiaries and other business units	V五70	處置子公司及其他營業單位收到的現金淨額	2,470,527.25
	Net cash received from acquisition of subsidiaries and other business units		取得子公司及其他營業單位收到的現金淨額	-
	Other cash received relating to investing activities	V五69	收到其他與投資活動有關的現金	535,876,139.46
	Subtotal of cash inflows from investing activities		投資活動現金流入小計	33,566,339,102.52
	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	6,252,213,065.95
	Cash paid for acquisition of investments		投資支付的現金	31,822,928,843.81
	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	478,992,475.52
	Other cash paid relating to investing activities		支付其他與投資活動有關的現金	392,875,848.25
	Subtotal of cash outflows from investing activities		投資活動現金流出小計	38,947,010,233.53
	Net cash flows from investing activities		投資活動產生的現金流量淨額	(5,380,671,131.01)

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

For the year ended 31 December 2022

合併現金流量表(續)

2022年12月31日止年度

Item	項目	Note 附註	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、 籌資活動產生的現金流量			
Cash received from capital contributions	吸收投資收到的現金		1,676,051,516.09	14,049,661,314.44
<i>Incl: Cash received by subsidiaries from capital contributions of minority shareholders</i>	<i>其中：子公司吸收少數股東投資收到的現金</i>		1,676,051,516.09	1,059,661,328.04
Cash received from borrowings	取得借款收到的現金		29,755,190,238.82	10,387,895,699.62
Other cash received relating to financing activities	收到其他與籌資活動有關的現金	V五69	2,454,129,658.32	94,108,175.38
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		33,885,371,413.23	24,531,665,189.44
Cash repayments of borrowings	償還債務支付的現金		20,027,234,678.39	17,635,445,433.12
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		4,835,684,352.89	5,874,194,882.23
<i>Incl: Cash paid to minority shareholders for distribution of dividends or profits by subsidiaries</i>	<i>其中：子公司支付給少數股東的股利、利潤</i>		441,360,940.08	814,428,987.48
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金	V五69	4,170,406,843.71	2,265,655,240.46
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		29,033,325,874.99	25,775,295,555.81
Net cash flows from financing activities	籌資活動產生的現金流量淨額		4,852,045,538.24	(1,243,630,366.37)
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	四、 匯率變動對現金及現金等價物的影響		177,437,273.72	(118,362,481.58)
V. NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	五、 現金及現金等價物淨(減少)增加額		(5,865,203,052.78)	13,974,456,985.12
Add: Cash and cash equivalents at beginning of year	加：年初現金及現金等價物餘額		68,626,280,826.76	54,651,823,841.64
VI. CASH AND CASH EQUIVALENTS AT END OF YEAR	六、 年末現金及現金等價物餘額	V五70	62,761,077,773.98	68,626,280,826.76



# COMPANY BALANCE SHEET

31 December 2022

# 公司資產負債表

2022年12月31日

Item	項目	Note 附註	RMB 人民幣元	
			31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金		<b>27,848,701,297.77</b>	43,437,848,602.43
Financial assets held for trading	交易性金融資產		<b>5,909,166,027.41</b>	4,661,295,689.15
Notes receivable	應收票據	XV十五1	<b>12,342,277,798.91</b>	9,582,005,012.68
Accounts receivable	應收賬款	XV十五2	<b>2,492,229,542.60</b>	3,766,518,463.10
Prepayments	預付款項		<b>249,946,738.44</b>	475,472,329.86
Other receivables	其他應收款	XV十五3	<b>521,391,702.76</b>	429,045,768.41
Inventories	存貨		<b>2,518,267,357.24</b>	3,071,346,702.49
Other current assets	其他流動資產		<b>668,347,787.88</b>	603,639,783.97
<b>Total current assets</b>	<b>流動資產合計</b>		<b>52,550,328,253.01</b>	66,027,172,352.09
Non-current assets	非流動資產			
Long-term equity investments	長期股權投資	XV十五4	<b>25,697,689,056.62</b>	24,798,581,046.52
Investment in other equity instruments	其他權益工具投資		<b>1,123,406,877.60</b>	1,120,930,973.82
Investment property	投資性房地產		<b>1,082,400,464.23</b>	1,098,443,965.84
Fixed assets	固定資產		<b>5,267,992,985.20</b>	5,113,818,834.20
Construction in progress	在建工程		<b>3,929,593,060.22</b>	2,366,089,701.22
Intangible assets	無形資產		<b>791,816,609.98</b>	817,159,231.16
Development expenditure	開發支出		<b>316,546,767.14</b>	180,111,938.23
Goodwill	商譽		<b>341,073,643.76</b>	341,073,643.76
Deferred tax assets	遞延所得稅資產		<b>1,169,417,817.15</b>	1,296,424,867.61
Other non-current assets	其他非流動資產		<b>25,690,980.00</b>	25,690,980.00
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>39,745,628,261.90</b>	37,158,325,182.36
<b>Total assets</b>	<b>資產總計</b>		<b>92,295,956,514.91</b>	103,185,497,534.45

## COMPANY BALANCE SHEET (CONTINUED)

31 December 2022

## 公司資產負債表(續)

2022年12月31日

Item	項目	Note 附註	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Current liabilities	流動負債			
Notes payable	應付票據		11,170,209,871.00	15,331,350,383.77
Accounts payable	應付帳款		10,048,680,823.68	12,586,779,069.59
Contract liabilities	合同負債		1,261,181,403.94	3,810,398,339.36
Payroll payable	應付職工薪酬		714,897,086.21	875,028,219.51
Taxes payable	應交稅費		64,238,914.11	171,225,613.35
Other payables	其他應付款		2,591,447,664.06	2,432,210,612.25
Other current liabilities	其他流動負債		530,348,756.84	1,467,973,241.26
Total current liabilities	流動負債合計		26,381,004,519.84	36,674,965,479.09
Non-current liabilities	非流動負債			
Long-term payables	長期應付款		–	2,474,949.03
Long term payroll payable	長期應付職工薪酬		72,428,670.89	67,721,384.78
Deferred income	遞延收益		1,648,514,398.21	1,290,579,807.54
Deferred tax liabilities	遞延所得稅負債		5,074,478.20	7,012,216.80
Total non-current liabilities	非流動負債合計		1,726,017,547.30	1,367,788,358.15
Total liabilities	負債總計		28,107,022,067.14	38,042,753,837.24
Shareholders' equity	股東權益			
Share capital	股本		8,726,556,821.00	8,726,556,821.00
Capital reserve	資本公積		11,706,934,865.31	12,830,652,737.03
Less: treasury shares	減：庫存股		1,036,022,358.39	–
Other comprehensive income	其他綜合收益		118,052,034.71	166,208,016.50
Special reserve	專項儲備		167,310,361.12	151,908,227.74
Surplus reserve	盈餘公積		5,430,332,411.54	5,061,719,832.23
Retained earnings	未分配利潤		39,075,770,312.48	38,205,698,062.71
Total shareholders' equity	股東權益合計		64,188,934,447.77	65,142,743,697.21
Total liabilities and shareholders' equity	負債和股東權益總計		92,295,956,514.91	103,185,497,534.45

# COMPANY INCOME STATEMENT

For the year ended 31 December 2022

# 公司利潤表

2022年12月31日止年度

Item	項目	Note 附註	RMB 人民幣元	
			Incurring during the year 本年發生額	Incurring in previous year 上年發生額
I. Revenue	一、營業收入	XV十五5	<b>26,079,761,540.20</b>	49,121,021,139.15
Less: Cost of sales	減：營業成本	XV十五5	<b>19,519,183,434.67</b>	36,467,131,104.02
Taxes and surcharges	稅金及附加		<b>81,899,674.83</b>	308,670,747.98
Distribution and selling expenses	銷售費用		<b>178,736,604.89</b>	1,234,042,768.76
General and administrative expenses	管理費用		<b>1,010,908,623.16</b>	1,292,880,995.05
Research & development expenses	研發費用		<b>2,928,989,721.48</b>	2,513,514,826.06
Finance expenses	財務費用		<b>(588,743,203.37)</b>	(653,950,250.21)
Incl: Interest expenses	其中：利息費用		-	248,852.58
Interest income	利息收入		<b>594,701,540.23</b>	650,242,780.40
Add: Other income	加：其他收益		<b>275,734,302.38</b>	178,458,357.91
Investment income	投資收益	XV十五6	<b>950,730,778.58</b>	454,228,224.57
Incl: Investment income from associates and joint ventures	其中：對聯營企業和合 營企業的投資 收益		<b>69,022,164.39</b>	16,462,542.01
Profit on change of fair value	公允價值變動收益		<b>87,782,246.56</b>	50,338,031.13
Impairment loss of credit	信用減值損失		<b>(10,376,194.76)</b>	(3,493,559.18)
Impairment loss of assets	資產減值損失		<b>(450,509,300.44)</b>	(139,149,172.78)
(Loss) gain on disposal of assets	資產處置(損失)收益		<b>(4,125,796.49)</b>	78,457,601.29
II. Operating profit	二、營業利潤		<b>3,798,022,720.37</b>	8,577,570,430.43
Add: Non-operating income	加：營業外收入		<b>46,835,531.86</b>	36,316,768.10
Less: Non-operating expenses	減：營業外支出		<b>40,371,401.36</b>	20,230,060.34
III. Total profit	三、利潤總額		<b>3,804,486,850.87</b>	8,593,657,138.19
Less: Income tax expenses	減：所得稅費用		<b>118,361,057.79</b>	924,101,997.34
IV. Net profit	四、淨利潤		<b>3,686,125,793.08</b>	7,669,555,140.85
(I) Breakdown by continuity of operations	(一)按經營持續性分類			
1. Net profit from continuing operations	1. 持續經營淨利潤		<b>3,686,125,793.08</b>	7,669,555,140.85
V. Net other comprehensive income after tax	五、其他綜合收益的稅後淨額		<b>(48,155,981.79)</b>	123,078,846.50
(I) Those other comprehensive income not to be reclassified into profit or loss	(一)不能重分類進損益的 其他綜合收益			
1. Change in fair value of investment in other equity instruments	1. 其他權益工具投資 公允價值變動		<b>(48,155,981.79)</b>	123,078,846.50
VI. Total comprehensive income	六、綜合收益總額		<b>3,637,969,811.29</b>	7,792,633,987.35

# COMPANY STATEMENT OF CHANGES IN EQUITY

# 公司股東權益變動表

For the year ended 31 December 2022

2022年12月31日止年度

RMB  
人民幣元

Item	項目	Note 附註	Incurred during the year 本年發生額							Total equity 股東權益合計
			Share capital 股本	Capital reserve 資本公積	Less: treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	
I.	At end of previous year	一、	8,726,556,821.00	12,830,652,737.03	-	166,208,016.50	151,908,227.74	5,061,719,832.23	38,205,698,062.71	65,142,743,697.21
	1. Others	(一) 其他 XV十五4	-	-	-	-	-	-	(18,132,242.32)	(18,132,242.32)
II.	At beginning of year	二、	8,726,556,821.00	12,830,652,737.03	-	166,208,016.50	151,908,227.74	5,061,719,832.23	38,187,565,820.39	65,124,611,454.89
III.	Movements in current year	三、								
	(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	(48,155,981.79)	-	-	3,686,125,793.08	3,637,969,811.29
	(II) Injection and reduction	(二) 股東投入和減少資本								
	1. Repurchase of shares	1. 回購股份 V五48	-	-	1,036,022,358.39	-	-	-	-	(1,036,022,358.39)
	2. Business combinations involving enterprises under common control	2. 同一控制下企業合併 VI六2	-	(1,123,717,871.72)	-	-	-	-	-	(1,123,717,871.72)
	(III) Profit appropriation	(三) 利潤分配								
	1. Appropriation to surplus reserve	1. 提取盈餘公積	-	-	-	-	-	368,612,579.31	(368,612,579.31)	-
	2. Distribution to shareholders	2. 對股東的分配 V五52	-	-	-	-	-	-	(2,429,308,721.68)	(2,429,308,721.68)
	(IV) Special reserve	(四) 專項儲備								
	1. Appropriation during the year	1. 本年提取	-	-	-	-	38,053,259.47	-	-	38,053,259.47
	2. Used during the year	2. 本年使用	-	-	-	-	(22,651,126.09)	-	-	(22,651,126.09)
IV.	At end of year	四、	8,726,556,821.00	11,706,934,865.31	1,036,022,358.39	118,052,034.71	167,310,361.12	5,430,332,411.54	39,075,770,312.48	64,188,934,447.77

COMPANY STATEMENT OF CHANGES IN EQUITY (CONTINUED)

For the year ended 31 December 2022

公司股東權益變動表(續)

2022年12月31日止年度

RMB  
人民幣元

Item	項目	Note 附註	Share capital 股本	Capital reserve 資本公積	Incurred in previous year 上年發生額		Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
					Other comprehensive income 其他綜合收益	Special reserve 專項儲備			
I. At beginning of year	一、本年年初餘額		7,933,873,895.00	695,679,231.81	43,129,170.00	117,118,730.74	4,263,872,010.04	34,869,295,239.61	47,922,968,277.20
II. Movements in current year	二、本年增減變動金額								
(I) Total comprehensive income	(一) 綜合收益總額		-	-	123,078,846.50	-	-	7,669,555,140.85	7,792,633,987.35
(II) Injection and reduction	(二) 股東投入和減少資本								
1. Capital injection from shareholders	1. 股東投入資本		792,682,926.00	12,195,374,354.47	-	-	-	-	12,988,057,280.47
2. Acquisition of subsidiaries by way of absorption	2. 吸收合併子公司		-	(3,148,800.00)	-	11,787,463.80	30,892,308.11	81,503,947.51	121,034,919.42
3. Business combinations involving enterprises under common control	3. 同一控制下企業合併		-	(57,252,049.25)	-	-	-	-	(57,252,049.25)
(III) Profit appropriation	(三) 利潤分配								
1. Appropriation to surplus reserve	1. 提取盈餘公積		-	-	-	-	766,955,514.08	(766,955,514.08)	-
2. Distribution to shareholders	2. 對股東的分配	V552	-	-	-	-	-	(3,647,700,751.18)	(3,647,700,751.18)
(IV) Special reserve	(四) 專項儲備								
1. Appropriation during the year	1. 本年提取		-	-	-	36,683,303.96	-	-	36,683,303.96
2. Used during the year	2. 本年使用		-	-	-	(13,681,270.76)	-	-	(13,681,270.76)
III. At end of year	三、本年年末餘額		8,726,556,821.00	12,830,652,737.03	166,208,016.50	151,908,227.74	5,061,719,832.23	38,205,698,062.71	65,142,743,697.21



# COMPANY CASH FLOW STATEMENT

For the year ended 31 December 2022

# 公司現金流量表

2022年12月31日止年度

		<i>RMB</i>		
		人民幣元		
Item	項目	Note 附註	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
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	59,534,581,486.01
	Refunds of taxes		收到的稅費返還	37,880,719.40
	Other cash received relating to operating activities		收到其他與經營活動有關的現金	1,159,876,820.76
	Subtotal of cash inflows from operating activities		經營活動現金流入小計	60,732,339,026.17
	Cash paid for goods and services		購買商品、接受勞務支付的現金	41,796,137,141.73
	Cash paid to and on behalf of employees		支付給職工以及為職工支付的現金	2,326,350,935.03
	Cash paid for all types of taxes		支付的各項稅費	3,087,384,445.06
	Other cash paid relating to operating activities		支付其他與經營活動有關的現金	1,448,574,897.75
	Subtotal of cash outflows from operating activities		經營活動現金流出小計	48,658,447,419.57
	Net cash flows from operating activities		經營活動產生的現金流量淨額	12,073,891,606.60
		XV十五7	<b>(3,214,624,545.27)</b>	

## COMPANY CASH FLOW STATEMENT (CONTINUED)

For the year ended 31 December 2022

## 公司現金流量表(續)

2022年12月31日止年度

Item	項目	Note 附註	Incurring during the year 本年發生額	Incurring in previous year 上年發生額
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		16,269,894,331.39	4,203,070,703.78
Cash received from return on investments	取得投資收益收到的現金		1,009,240,221.85	492,265,957.20
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		2,926,723.32	123,176,850.51
Other cash received relating to investing activities	收到其他與投資活動有關 的現金		-	514,650,917.13
Subtotal of cash inflows from investing activities	投資活動現金流入小計		17,282,061,276.56	5,333,164,428.62
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		2,948,584,805.71	1,938,757,341.76
Cash paid for acquisition of investments	投資支付的現金		19,921,319,700.00	16,746,329,385.41
Other cash paid relating to investing activities	支付其他與投資活動有關 的現金		-	542,102,983.61
Subtotal of cash outflows from investing activities	投資活動現金流出小計		22,869,904,505.71	19,227,189,710.78
Net cash flows from investing activities	投資活動產生的現金流量 淨額		(5,587,843,229.15)	(13,894,025,282.16)

## COMPANY CASH FLOW STATEMENT (CONTINUED)

For the year ended 31 December 2022

## 公司現金流量表(續)

2022年12月31日止年度

Item	項目	Note 附註	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
III. CASH FLOWS FROM FINANCING ACTIVITIES	三、籌資活動產生的現金流量			
Cash received from capital contributions	吸收投資所收到的現金		-	12,989,999,986.40
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		-	12,989,999,986.40
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		2,450,395,445.56	3,683,620,898.66
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金		1,036,022,358.39	2,659,268.29
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		3,486,417,803.95	3,686,280,166.95
Net cash flows from financing activities	籌資活動產生的現金流量淨額		(3,486,417,803.95)	9,303,719,819.45
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	四、匯率變動對現金及現金等價物的影響		815,498.39	109,885.21
V. NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	五、現金及現金等價物淨(減少)增加額		(12,288,070,079.98)	7,483,696,029.10
Add: Cash and cash equivalents at beginning of year	加：年初現金及現金等價物餘額		39,839,286,968.11	32,355,590,939.01
VI. CASH AND CASH EQUIVALENTS AT END OF YEAR	六、年末現金及現金等價物餘額		27,551,216,888.13	39,839,286,968.11

# NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

# 財務報表附註

2022年12月31日止年度

## I. CORPORATE BACKGROUND

Weichai Power Co., Ltd. (the "Company") is a joint stock company limited by shares incorporated in Weifang, Shandong on 23 December 2002.

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. The registered address of the Company's headquarters is 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province. The Company operates in the transportation equipment manufacturing industry. The major scope of operations of the Company and its subsidiaries (the "Group") covers: design, development, production, sale, repair, import and export of engines and auxiliary products, automobile, automobile axle and components, gear boxes and components and other automobile components, agricultural machinery and parts of agricultural, hydraulic pumps, hydraulic motors, hydraulic valves, gears and gear transmission devices, ancillary casting and casting products of hydraulic components, internal combustion engines, new energy powertrain systems and ancillary products; technical consultation and technical services; leasing of self-owned houses; sale of steel; business management service; forklift trucks production, warehousing technology and supply chain solution services. For the aforesaid scope of operation, operating permit(s) should be held for those operations requiring administrative permission.

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

These company and consolidated financial statements of the Company were approved by the board of directors of the Company on 30 March 2023.

The consolidation scope of consolidated financial statements is determined on the basis of control. Please refer to Note VI for changes this period.

## 一、公司基本情況

濰柴動力股份有限公司(以下簡稱「本公司」)是一家於2002年12月23日在山東省濰坊市註冊成立的股份有限公司。

本公司所發行人民幣普通股A股及境外上市外資股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。本公司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。本公司所屬行業為交通運輸設備製造業。本公司及子公司(以下統稱「本集團」)主要經營範圍為：發動機及配套產品，汽車，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，農業機械及農林牧漁機械配件，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、內燃機、新能源動力總成系統及配套產品的設計、開發、生產、銷售、維修、進出口；技術諮詢和技術服務；自有房屋租賃、鋼材銷售、企業管理服務；叉車生產、倉庫技術及供應鏈解決方案服務。以上經營範圍涉及行政許可的憑許可證經營。

本公司的母公司和最終控股公司分別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。

本公司的公司及合併財務報表於2023年3月30日已經本公司董事會批准。

合併財務報表的合併範圍以控制為基礎確定，本年變化情況參見附註六。

## II. PREPARATION BASIS OF THE FINANCIAL STATEMENTS

### Preparation basis

The Group has adopted the Accounting Standards for Business Enterprises and relevant provisions promulgated by the MOF. In addition, the Group also disclosed relevant financial information in accordance with Compilation Rules No. 15 for Information Disclosure by Companies Offering Securities to the Public – General Requirements for Financial Reporting (2014 Revision), the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### Continuing operations

The Group carried out assessment on the going concern for the 12 months' period commencing from 31 December 2022, and did not recognise any matters and situation leading to material doubt on the continuity of operation. Therefore, these financial statements have been prepared based on the going-concern assumption.

### Basis of book-keeping and principle of measurement

The Group adopts the accrual basis as the basis of book-keeping in accounting. Other than certain financial instruments, these financial statements have been prepared at historical costs. Disposal group held-for-sale is carried at the lower of carrying amount or the net value of fair value less selling expenses. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant provisions.

Under historical cost method, the amount of assets was measured at the fair value of cash or cash equivalents or consideration paid at the time of purchase. Liabilities were measured at the amount of money or assets due to the current obligations actually received, or a present obligation of the contract amount, or the measurement of cash or cash equivalents in accordance with daily activities to repay the liabilities of the amount expected to be paid.

## 二、財務報表的編製基礎

### 編製基礎

本集團執行財政部頒佈的企業會計準則及相關規定。此外，本集團還按照《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定(2014年修訂)》、《香港公司條例》和《香港聯合交易所有限公司證券上市規則》披露有關財務信息。

### 持續經營

本集團對自2022年12月31日起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。因此，本財務報表系在持續經營假設的基礎上編製。

### 記帳基礎和計價原則

本集團會計核算以權責發生制為記帳基礎。除某些金融工具外，本財務報表以歷史成本作為計量基礎。持有待售的處置組，按照賬面價值與公允價值減去出售費用後的淨額孰低列報。資產如果發生減值，則按照相關規定計提相應的減值準備。

在歷史成本計量下，資產按照購置時支付的現金或者現金等價物的金額或者所付出的對價的公允價值計量。負債按照因承擔現時義務而實際收到的款項或者資產的金額，或者承擔現時義務的合同金額，或者按照日常活動中為償還負債預期需要支付的現金或者現金等價物的金額計量。



## II. PREPARATION BASIS OF THE FINANCIAL STATEMENTS (CONTINUED)

### Basis of book-keeping and principle of measurement (Continued)

The fair value refers to the amount, at which both willing parties engaged to an orderly transaction who are familiar with the condition sell their assets or transfer their liabilities. Whether the fair value is observable or measured by valuation techniques, the measurement and disclosure of the fair value in these financial statements were all based on it.

For financial assets with transaction prices as the fair value upon initial recognition and a valuation technique that unobservable inputs are to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that the results of the valuation technique equals to the transaction price.

Fair value measurements are categorised into three levels based on the degree to which the inputs of the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

## 二、財務報表的編製基礎(續)

### 記帳基礎和計價原則(續)

公允價值是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。無論公允價值是可觀察到的還是採用估值技術估計的，在本財務報表中計量和披露的公允價值均在此基礎上予以確定。

對於以交易價格作為初始確認時的公允價值，且在公允價值後續計量中使用了涉及不可觀察輸入值的估值技術的金融資產，在估值過程中校正該估值技術，以使估值技術確定的初始確認結果與交易價格相等。

公允價值計量基於公允價值的輸入值的可觀察程度以及該等輸入值對公允價值計量整體的重要性，被劃分為三個層次：

- 第一層次輸入值是在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價。
- 第二層次輸入值是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值。
- 第三層次輸入值是相關資產或負債的不可觀察輸入值。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Accounting policies and accounting estimates are formulated based on the actual characteristics of production and operation. These are reflected in the identification of leases, provision for credit losses in respect of receivables, classification of fixed assets and depreciation estimation, classification of intangible assets and long-term pre-paid expenses and estimation of amortization.

#### 1. Statement of compliance with Accounting Standards for Business Enterprises

The financial statements present, fairly and fully, the company and consolidated financial position as at 31 December 2022 and the company and consolidated results of operations, changes in equity and the cash flows for year 2022 of the Company in accordance with Accounting Standards for Business Enterprises.

#### 2. Accounting year

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

#### 3. Business cycle

Business cycle refers to the period from the purchase of assets used for processing to the realization of cash and cash equivalents. The business cycle of the Group is twelve months.

#### 4. Functional currency

Renminbi (RMB) was the currency used in the major economic environment in which the Company and its domestic subsidiaries operate the business. The Company and its domestic subsidiaries used RMB as their functional currencies. The Company's overseas subsidiaries may determine their own functional currencies based on the currency used in the major economic environment in which they operate the business. In preparation of these financial statements, the Company adopted RMB as the functional currency.

### 三、重要會計政策及會計估計

本集團根據實際生產經營特點制定了具體會計政策和會計估計，主要體現在租賃的識別、應收款項信用損失準備的計提、固定資產分類及折舊估計、無形資產和長期待攤費用的分類和攤銷估計。

#### 1. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要求，真實、完整地反映了本公司於2022年12月31日的公司及合併財務狀況以及2022年度的公司及合併經營成果、公司及合併股東權益變動和公司及合併現金流量。

#### 2. 會計期間

本集團會計年度為公曆年度，即每年自1月1日起至12月31日止。

#### 3. 營業周期

營業周期是指企業從購買用於加工的資產起至實現現金或現金等價物的期間。本集團的營業周期為12個月。

#### 4. 記帳本位幣

人民幣為本公司及境內子公司經營所處的主要經濟環境中的貨幣，本公司及境內子公司以人民幣為記帳本位幣。本公司之境外子公司根據其經營所處的主要經濟環境中的貨幣確定其記帳本位幣。本公司編製本財務報表時所採用的貨幣為人民幣。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 5. The accounting treatment of business combinations involving enterprises under common control and business combinations involving enterprises not under common control

Business combinations include business combinations involving enterprises under common control and business combinations involving enterprises not under common control.

##### *Business combinations involving enterprises under common control*

A business combination involving enterprises under common control is a business combination in which all of the combining enterprises are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory.

Assets and liabilities that are obtained in a business combination shall be measured at the carrying amounts on the financial statements of the acquiree as at the combination date. The difference between the carrying amount of the net assets obtained by the acquirer 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.

Costs that are directly attributable to the combination are charged to profit or loss when incurred.

##### *Business combinations involving enterprises not under common control and goodwill*

A business combination involving enterprises not under common control is a business combination in which all of the combining enterprises are not ultimately controlled by the same party or parties before and after the combination.

Combination cost refers to the fair value of assets paid, liabilities incurred or assumed and equity instruments issued by the acquirer for acquiring control of the acquiree. For business combinations of enterprises not under common control achieved in stages through multiple transactions, the combination cost shall be the sum of the consideration paid on the date of acquisition and the fair value, as at the date of acquisition, of the equity interests in the acquiree held prior to the date of acquisition.

### 三、重要會計政策及會計估計(續)

#### 5. 同一控制下和非同一控制下企業合併的會計處理方法

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。

在企業合併中取得的資產和負債，按合併日其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，股本溢價不足沖減的則調整留存收益。

為進行企業合併發生的各項直接費用，於發生時計入當期損益。

##### *非同一控制下的企業合併及商譽*

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。

合併成本指購買方為取得被購買方的控制權而付出的資產、發生或承擔的負債和發行的權益性工具的公允價值。通過多次交易分步實現非同一控制下的企業合併的，合併成本為購買日支付的對價與購買日之前已經持有的被購買方的股權在購買日的公允價值之和。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

5. The accounting treatment of business combinations involving enterprises under common control and business combinations involving enterprises not under common control (Continued)

#### *Business combinations involving enterprises not under common control and goodwill (Continued)*

The fees paid to intermediaries including audit, legal services, appraisal and so forth and other related administrative expenses incurred by the acquirer for the business combination are charged to profit or loss for the current period when incurred.

The identifiable assets, liabilities and contingent liabilities of acquiree qualifying for the conditions of recognition acquired by the acquirer in the business combination are measured at fair value on the date of acquisition. When the business combination contract provides that, upon the occurrence of multiple future contingencies, the acquirer shall require the return of consideration paid for the business combination, such contingent consideration as set out in the contract shall be recognised as an asset by the Group as a part of the aggregate consideration transferred in the business combination, and be included in the cost of combination at the fair value at the date of acquisition. Within twelve months after the acquisition, if the contingent consideration needs to be adjusted as new or further evidences are obtained in respect of circumstances existed as of the date of acquisition, the amount previously included in the goodwill shall be adjusted. A change in or adjustment to the contingent consideration under other circumstances shall be measured in accordance with Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments and Accounting Standards for Business Enterprises No. 13 – Contingencies. Any change or adjustment is included in profit or loss for the current period.

### 三、重要會計政策及會計估計(續)

5. 同一控制下和非同一控制下企業合併的會計處理方法(續)

#### *非同一控制下的企業合併及商譽(續)*

購買方為企業合併發生的審計、法律服務、評估諮詢等中介費用以及其他相關管理費用，於發生時計入當期損益。

購買方在合併中所取得的被購買方符合確認條件的可辨認資產、負債及或有負債在購買日以公允價值計量。當合併協議中約定根據未來多項或有事項的發生，購買方有權要求返還之前已經支付的合併對價時，本集團將合併協議約定的或有對價確認為一項資產，作為企業合併轉移對價的一部分，按照其在購買日的公允價值計入企業合併成本。購買日後12個月內，若出現對購買日已存在情況的新的或者進一步證據而需要調整或有對價的，予以確認並對原計入商譽的金額進行調整。其他情況下發生的或有對價變化或調整，按照《企業會計準則第22號—金融工具確認和計量》和《企業會計準則第13號—或有事項》計量，發生的變化或調整計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 5. The accounting treatment of business combinations involving enterprises under common control and business combinations involving enterprises not under common control (Continued)

##### *Business combinations involving enterprises not under common control and goodwill (Continued)*

Where the combination cost is larger than the portion of fair value of net identifiable assets of acquiree acquired in the business combination, the difference is recognized as goodwill as an asset, and initially measured at cost. For those with combination cost lower than the portion of fair value of net identifiable assets of acquiree acquired in the business combination, re-verification is first carried out on the measurement of the fair value of all identifiable assets, liabilities and contingent liabilities as well as the combination cost. For those with combination cost lower than the portion of fair value of net identifiable assets of acquiree acquired in the business combination after re-verification, they are charged to profit or loss for the current period.

If either the fair values of identifiable assets, liabilities and contingent liabilities acquired in a combination or the cost of business combination can be determined only provisionally by the end of the period in which the business combination was effected, the acquirer recognizes and measures the combination using those provisional values. Any adjustments to those provisional values within 12 months after the acquisition date are treated as if they had been recognized and measured on the acquisition date.

Goodwill arising from the business combination shall be recognized separately in the consolidated financial statements and measured at cost less accumulated impairment losses.

#### 6. Basis for preparation of consolidated financial statements

The consolidation scope of consolidated financial statements is determined on the basis of control. Control refers to the power of an investor 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 its returns. Once the relevant facts and situation which alters the elements that define control change, the Group shall perform re-evaluation.

### 三、重要會計政策及會計估計(續)

#### 5. 同一控制下和非同一控制下企業合併的會計處理方法(續)

##### *非同一控制下的企業合併及商譽(續)*

合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，作為一項資產確認為商譽並按成本進行初始計量。合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對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合併成本的計量進行覆核，覆核後合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，計入當期損益。

合併當期期末，如合併中取得的各項可辨認資產、負債及或有負債的公允價值或企業合併成本只能暫時確定的，則以所確定的暫時價值為基礎對企業合併進行確認和計量。購買日後12個月內對確認的暫時價值進行調整的，視為在購買日確認和計量。

因企業合併形成的商譽在合併財務報表中單獨列報，並按照成本扣除累計減值準備後的金額計量。

#### 6. 合併財務報表的編製方法

合併財務報表的合併範圍以控制為基礎予以確定。控制是指投資方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其回報金額。一旦相關事實和情況的變化導致上述控制定義涉及的相關要素發生了變化，本集團將進行重新評估。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 6. Basis for preparation of consolidated financial statements (Continued)

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

For a subsidiary acquired through a business combination involving enterprises not under common control, the operating results and cash flows from the date of acquisition (the date when the control is obtained) are included in the consolidated income statement and consolidated cash flow statement, as appropriate.

No matter when the business combination occurs in the reporting period, subsidiaries acquired through a business combination involving enterprises under common control or the party being absorbed under merger by absorption are included in the Group's scope of consolidation as if they had been included in the scope of consolidation from the date when they first came under the common control of the ultimate controlling party. Their operating results and cash flows from the beginning of the earliest reporting period or from the date when they first came under the common control of the ultimate controlling party are included in the consolidated income statement and consolidated cash flow statement, as appropriate.

The significant accounting policies and accounting periods adopted by the subsidiaries are determined based on the uniform accounting policies and accounting periods set out by the Company.

The effect of all intra-group transactions between the Company and its subsidiaries and among subsidiaries on the consolidated financial statements is eliminated on consolidation.

The portion of subsidiaries' equity that is not attributable to the Company is treated as minority interests and presented as "minority interests" in the consolidated balance sheet within shareholders' equity. The portion of net profits or losses of subsidiaries attributable to minority interests is presented as "minority interests" in the consolidated income statement below the "net profit" line item.

### 三、重要會計政策及會計估計(續)

#### 6. 合併財務報表的編製方法(續)

子公司的合併起始於本集團獲得對該子公司的控制權時，終止於本集團喪失對該子公司的控制權時。

對於通過非同一控制下的企業合併取得的子公司，其自購買日(取得控制權的日期)起的經營成果及現金流量已經適當地包括在合併利潤表和合併現金流量表中。

對於通過同一控制下的企業合併取得的子公司(或吸收合併下的被合併方)，無論該項企業合併發生在報告期的任一時點，視同該子公司(或被合併方)同受最終控制方控制之日起納入本集團的合併範圍，其自報告期最早期間期初或同受最終控制方控制之日起的經營成果和現金流量已適當地包括在合併利潤表和合併現金流量表中。

子公司採用的主要會計政策和會計期間按照本公司統一規定的會計政策和會計期間釐定。

本公司與子公司及子公司相互之間發生的內部交易對合併財務報表的影響於合併時抵銷。

子公司所有者權益中不屬於本公司的份額作為少數股東權益，在合併資產負債表中股東權益項目下以「少數股東權益」項目列示。子公司當期淨損益中屬於少數股東權益的份額，在合併利潤表中淨利潤項目下以「少數股東損益」項目列示。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 6. Basis for preparation of consolidated financial statements (Continued)

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

Acquisition of minority interests or disposal of interest in a subsidiary that does not result in the loss of control over the subsidiary is accounted for as an equity transaction. The carrying amounts of the interests attributable to the parent and minority interests are adjusted to reflect the changes in their relative interests in the subsidiary. The difference between the amount by which the minority interests are adjusted and the fair value of the consideration paid or received is adjusted to capital reserve. If the capital reserve is not sufficient to absorb the difference, the excess is adjusted against retained earnings.

#### 7. Classification of joint arrangements and accounting treatments for joint operations

Joint arrangements include joint operations and joint ventures. The classification is determined by considering the structure, legal form and contract terms of the arrangement according to the rights and obligations of the joint parties in the joint arrangements. A joint operation refers to the arrangement whereby the parties have rights to the assets and obligations for the liabilities relating to the arrangement. A joint venture is a joint arrangement whereby the parties only have rights to the net assets of the joint arrangement.

The Group adopts equity method for computing the investments in joint ventures. For details, see Note III. 14.3.2 Long-term equity investment calculated by equity method.

### 三、重要會計政策及會計估計(續)

#### 6. 合併財務報表的編製方法(續)

少數股東分擔的子公司的虧損超過了少數股東在該子公司期初所有者權益中所享有的份額，其餘額仍沖減少數股東權益。

對於購買子公司少數股權或因處置部分股權投資但沒有喪失對該子公司控制權的交易，作為權益性交易核算，調整歸屬於母公司所有者權益和少數股東權益的賬面價值以反映其在子公司中相關權益的變化。少數股東權益的調整額與支付／收到對價的公允價值之間的差額調整資本公積，資本公積不足沖減的，調整留存收益。

#### 7. 合營安排分類及共同經營會計處理方法

合營安排分為共同經營和合營企業，該分類通過考慮該安排的結構、法律形式以及合同條款等因素根據合營方在合營安排中享有的權利和承擔的義務確定。共同經營，是指合營方享有該安排相關資產且承擔該安排相關負債的合營安排。合營企業是指合營方僅對該安排的淨資產享有權利的合營安排。

本集團對合營企業的投資採用權益法核算，具體參見附註三、14.3.2按權益法核算的長期股權投資。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 7. Classification of joint arrangements and accounting treatments for joint operations (Continued)

The following items should be recognized by the Group in relation to its sole and shared ownerships in the joint operation: solely held assets, as well as jointly held assets according to its share; solely assumed liabilities, as well as jointly assumed liabilities according to its share; income derived from its entitled share of production of the joint operation; income derived from the sales of production of the joint operation according to its share; solely incurred expenses, as well as expenses incurred by the joint operation according to its share. Assets, liabilities, income and expenses related to the joint operation are computed according to requirements applicable to specific assets, liabilities, income and expenses.

If the Company invests or sells assets, etc. to the joint operation (except when the assets constitute business), the part pertaining to other participants in the joint operation among the profit or loss due to the transaction will be recognized only before the assets are sold to a third party by the joint operation. Where asset impairment losses are incurred in respect of assets invested or sold, the Group recognizes the losses in full amount.

If the Group purchases assets, etc. from the joint operation (except when the assets constitute business), the part pertaining to other participants in the joint operation among the profit or loss due to the transaction will be recognized only before the assets are sold to a third party. Where asset impairment losses are incurred in respect of assets purchased, the Group recognizes the losses to the extent of its share.

#### 8. Recognition criteria for 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 (usually mature within 3 months from the date of acquisition), 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.

### 三、重要會計政策及會計估計(續)

#### 7. 合營安排分類及共同經營會計處理方法(續)

本集團根據共同經營的安排確認本集團單獨所持有的資產以及按本集團份額確認共同持有的資產；確認本集團單獨所承擔的負債以及按本集團份額確認共同承擔的負債；確認出售本集團享有的共同經營產出份額所產生的收入；按本集團份額確認共同經營因出售產出所產生的收入；確認本集團單獨所發生的費用，以及按本集團份額確認共同經營發生的費用。本集團按照適用於特定資產、負債、收入和費用的規定核算與共同經營相關的資產、負債、收入和費用。

本集團向共同經營投出或出售資產等(該資產構成業務的除外)，在該等資產由共同經營出售給第三方之前，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。投出或出售的資產發生資產減值損失的，本集團全額確認該損失。

本集團自共同經營購買資產等(該資產構成業務的除外)，在將該資產出售給第三方之前，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。購入的資產發生資產減值損失的，本集團按其承擔的份額確認該部分損失。

#### 8. 現金及現金等價物的確定標準

現金是指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(一般指從購買日起三個月內到期)、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Foreign currency operations and foreign currency translation

##### 9.1 Foreign currency operations

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. On the balance sheet date, foreign currency monetary items are translated into Renminbi using the spot exchange rate prevailing on the balance sheet date. Exchange differences arising from the difference between the spot exchange rate on that day and on the date of initial recognition or the previous balance sheet date are taken to profit or loss in the current period except for the following: (1) The exchange difference in respect of special borrowings denominated in foreign currencies that meet the criteria for capitalization are capitalized during the capitalization period as a cost under the relevant assets; (2) The exchange difference in respect of hedging instruments used for hedging for avoiding foreign exchange rate risks is accounted for using hedge accounting; (3) For monetary items classified as at fair value through other comprehensive income ("FVTOCI"), exchange difference arising from the change in other gross carrying amounts other than amortized costs is taken to other comprehensive income.

Non-monetary foreign currency items measured at historical cost shall still be measured at the amount in the functional currency translated at the spot exchange rate prevailing on the transaction date. 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 between the amount in the functional currency after translation and the amount in the original functional currency is accounted for as fair value change (inclusive of exchange rate change) and is taken to profit or loss for the current period or recognized as other comprehensive income.

### 三、重要會計政策及會計估計(續)

#### 9. 外幣業務和外幣報表折算

##### 9.1 外幣業務

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帳本位幣金額。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為人民幣，因該日的即期匯率與初始確認時或者前一資產負債表日即期匯率不同而產生的匯兌差額，除：(1)符合資本化條件的外幣專門借款的匯兌差額在資本化期間予以資本化計入相關資產的成本；(2)為了規避外匯風險進行套期的套期工具的匯兌差額按套期會計方法處理；(3)分類為以公允價值計量且其變動計入其他綜合收益的貨幣性項目除攤餘成本之外的其他賬面餘額變動產生的匯兌差額計入其他綜合收益外，均計入當期損益。

以歷史成本計量的外幣非貨幣性項目仍以交易發生日的即期匯率折算的記帳本位幣金額計量。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，折算後的記帳本位幣金額與原記帳本位幣金額的差額，作為公允價值變動(含匯率變動)處理，計入當期損益或確認為其他綜合收益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Foreign currency operations and foreign currency translation (Continued)

##### 9.2 Translation of foreign currency financial statements

To prepare the consolidated financial statement, the financial statements denominated in foreign currency of a foreign operation are translated to RMB in compliance with the following requirements: all assets and liabilities on the balance sheet are translated at the spot exchange rate prevailing at the balance sheet date; all equity items are translated at the spot exchange rates at the dates on which such items arose; income and expenses and profit appropriation items in the income statement are translated at the spot exchange rate at the date of transaction; all exchange differences of assets, liabilities and shareholders' equity resulting from the translation are recognized as other comprehensive income and taken to shareholders' equity.

Foreign currency cash flows and the cash flows of foreign subsidiaries are translated using the spot exchange rate as of the date on which the cash flows occur. The effect of exchange rate changes on cash and cash equivalents is presented separately as an adjustment item under "effect of changes in exchange rate on cash and cash equivalents" in the cash flow statement.

The opening balances of the year and prior year's figures are presented according to the translated amounts of the financial statements of the prior year.

When control over the Group's foreign operation is lost due to the disposal of ownership interests of foreign operation or partial disposal of equity investment or other reasons, exchange differences of foreign currency statements attributable to the shareholders of the parent company related to such foreign operation and presented under shareholder's equity item in the balance sheet are all transferred to profit or loss for the current period.

### 三、重要會計政策及會計估計(續)

#### 9. 外幣業務和外幣報表折算(續)

##### 9.2 外幣財務報表折算

為編製合併財務報表，境外經營的外幣財務報表按以下方法折算為人民幣報表：資產負債表中的所有資產、負債類項目按資產負債表日的即期匯率折算；股東權益項目按發生時的即期匯率折算；利潤表中的所有項目及反映利潤分配發生額的項目按交易發生日的即期匯率折算；折算後資產類項目與負債類項目和股東權益類項目合計數的差額確認為其他綜合收益並計入股東權益。

外幣現金流量以及境外子公司的現金流量，採用現金流量發生日的即期匯率折算，匯率變動對現金及現金等價物的影響額，作為調節項目，在現金流量表中以「匯率變動對現金及現金等價物的影響」單獨列示。

上年年末數和上年實際數按照上年財務報表折算後的數額列示。

在處置本集團在境外經營的全部所有者權益或因處置部分股權投資或其他原因喪失了對境外經營控制權時，將資產負債表中股東權益項下列示的、與該境外經營相關的歸屬於母公司所有者權益的外幣報表折算差額，全部轉入處置當期損益。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Foreign currency operations and foreign currency translation (Continued)

##### 9.2 Translation of foreign currency financial statements (Continued)

In partial disposal of the equity investment or other reasons that lead to the reduction of the proportion of interests in foreign operation but there is no loss of control over such foreign operations, the difference of foreign currency translation related to the part of foreign operation disposal will be attributed to minority interests and will not be taken to profit or loss for the current period. In partial disposal of equity interest in an overseas associate or joint venture, the foreign currency translation difference related to the foreign operation shall be taken to profit or loss for the current period according to the proportion of the disposal of the foreign operation.

#### 10. 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.

Where financial assets are purchased or sold in a regular way, assets to be received and liabilities to be borne for it are recognized on the date of transaction, or sold assets are derecognized on the date of transaction.

The financial assets and financial liabilities were initially recognized at fair value. For the financial assets and financial liabilities measured at fair value through profit or loss (FVTPL) for the current period, related transaction expenses are directly taken to the profit or loss for the current period; for other types of financial assets and financial liabilities, related transaction expenses are included in the initial recognized amount. For accounts receivable excluding significant financing components or regardless of financing components of contracts less than one year initially recognised based on Accounting Standards for Business Enterprises No.14-Revenue ("Standard on Revenue"), they are initially measured at transaction price defined based on the Standard on Revenue.

### 三、重要會計政策及會計估計(續)

#### 9. 外幣業務和外幣報表折算(續)

##### 9.2 外幣財務報表折算(續)

在處置部分股權投資或其他原因導致持有境外經營權益比例降低但不喪失對境外經營控制權時，與該境外經營處置部分相關的外幣報表折算差額將歸屬於少數股東權益，不轉入當期損益。在處置境外經營為聯營企業或合營企業的部分股權時，與該境外經營相關的外幣報表折算差額，按處置該境外經營的比例轉入處置當期損益。

#### 10. 金融工具

本集團在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。

對於以常規方式購買或出售金融資產的，在交易日確認將收到的資產和為此將承擔的負債，或者在交易日終止確認已出售的資產。

金融資產和金融負債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和金融負債，相關的交易費用直接計入當期損益；對於其他類別的金融資產和金融負債，相關交易費用計入初始確認金額。當本集團按照《企業會計準則第14號—收入》(「收入準則」)初始確認未包含重大融資成分或不考慮不超過一年的合同中的融資成分的應收賬款時，按照收入準則定義的交易價格進行初始計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

Effective interest method is the method that is used in the calculation of the amortized cost of a financial asset or a financial liability and in the allocation and recognition of the interest income or interest expense over the accounting periods.

Effective interest rate is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group shall estimate the expected cash flows by considering all the contractual terms of the financial assets or liabilities (for example, early repayment, extension, call and similar options) but shall not consider the expected credit losses.

Amortized cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

##### 10.1 Classification and measurement of financial assets

After initial recognition, the Group shall measure different types of financial assets at amortized cost, FVTOCI or FVTPL.

If the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and the financial asset is held within a business model whose objective is achieved by collecting contractual cash flows, the Group shall classify the financial asset into a financial asset measured at amortized cost. Such financial assets mainly include: cash and cash equivalents, notes receivable, accounts receivable and other receivables, etc.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

實際利率法是指計算金融資產或金融負債的攤餘成本以及將利息收入或利息費用分攤計入各會計期間的方法。

實際利率，是指將金融資產或金融負債在預計存續期的估計未來現金流量，折現為該金融資產賬面餘額或該金融負債攤餘成本所使用的利率。在確定實際利率時，在考慮金融資產或金融負債所有合同條款(如提前還款、展期、看漲期權或其他類以期權等)的基礎上估計預期現金流量，但不考慮預期信用損失。

金融資產或金融負債的攤餘成本是以該金融資產或金融負債的初始確認金額扣除已償還的本金，加上或減去採用實際利率法將該初始確認金額與到期日金額之間的差額進行攤銷形成的累計攤銷額，再扣除累計計提的損失準備(僅適用於金融資產)。

##### 10.1 金融資產的分類與計量

初始確認後，本集團對不同類別的金融資產，分別以攤餘成本、以公允價值計量且其變動計入其他綜合收益或以公允價值計量且其變動計入當期損益進行後續計量。

金融資產的合同條款規定在特定日期產生的現金流量僅為對本金和以未償付本金金額為基礎的利息的支付，且本集團管理該金融資產的業務模式是以收取合同現金流量為目標，則本集團將該金融資產分類為以攤餘成本計量的金融資產。此類金融資產主要包括貨幣資金、應收票據、應收賬款和其他應收款等。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.1 Classification and measurement of financial assets (Continued)

If the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and the financial asset is held within a business model whose objective is to collect contractual cash flows and sell such financial assets, the Group shall classify the financial asset into a financial asset FVTOCI. Notes receivable classified as at FVTOCI upon acquisition by the Company are presented as receivable financing.

Financial assets at FVTPL include financial assets classified as at FVTPL and those designated as at FVTPL which are presented in held-for-trading financial assets. Those due over one year and expected to be held for over one year since the balance sheet date are presented in other non-current financial assets.

- A financial asset which does not satisfy the criteria for a financial asset classified as being measured at amortized cost or a financial asset at FVTOCI shall be classified as a FVTPL.
- At initial recognition, the Group may irrevocably designate a financial asset as measured at FVTPL if doing so eliminates or significantly reduces accounting mismatch.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.1 金融資產的分類與計量(續)

金融資產的合同條款規定在特定日期產生的現金流量僅為對本金和以未償付本金金額為基礎的利息的支付，且本集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標的，則該金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產。本集團取得時分類為以公允價值計量且其變動計入其他綜合收益的應收票據，列示於應收款項融資。

以公允價值計量且其變動計入當期損益的金融資產包括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和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，列示於交易性金融資產。自資產負債表日起超過一年到期且預期持有超過一年的，列示於其他非流動金融資產。

- 不符合分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產條件的金融資產均分類為以公允價值計量且其變動計入當期損益金融資產。
- 在初始確認時，為消除或顯著減少會計錯配，本集團可以將金融資產不可撤銷地指定為以公允價值計量且其變動計入當期損益的金融資產。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.1 Classification and measurement of financial assets (Continued)

On initial recognition, the Group may, based on a individual financial asset, irrevocably designate a non-trading equity instrument investment which is non-contingent consideration and recognized in business combination involving enterprises not under common control as financial asset measured at FVTOCI. Such financial assets are presented as investment in other equity instruments.

The Group's purpose of holding the financial assets is for trading if one of the following conditions is satisfied:

- The Group's purpose of holding the relevant financial assets is primarily for recent sale.
- The relevant financial assets are, on initial recognition, a part of the centrally-managed identifiable financial instrument portfolio, and objective evidence indicates that short-term profit model exists in the near future.
- The relevant financial assets are derivative instruments. However, derivatives that meet the definition of financial guarantee contracts and those designated as effective hedging instruments are excluded.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.1 金融資產的分類與計量(續)

初始確認時，本集團可以單項金融資產為基礎，不可撤銷地將非同一控制下的企業合併中確認的或有對價以外的非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。此類金融資產作為其他權益工具投資列示。

金融資產滿足下列條件之一的，表明本集團持有該金融資產的目的是交易性的：

- 取得相關金融資產的目的，主要是為了近期出售。
- 相關金融資產在初始確認時屬於集中管理的可辨認金融工具組合的一部分，且有客觀證據表明近期實際存在短期獲利模式。
- 相關金融資產屬於衍生工具。但符合財務擔保合同定義的衍生工具以及被指定為有效套期工具的衍生工具除外。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.1 Classification and measurement of financial assets (Continued)

##### 10.1.1 Financial assets at amortised cost

The financial asset at amortized cost is subsequently measured at amortized cost using the effective interest method. Gain or loss arising from derecognition, impairment or amortization is recognized in profit or loss.

The Group recognizes interest income on financial assets measured at amortized cost using the effective interest method. The Group calculates interest income based on the gross carrying amount of financial assets multiplied by the actual interest rate, unless the financial assets become credit-impaired financial assets in subsequent reporting period. For those financial assets, the Group shall apply the credit-adjusted effective interest rate to the amortized cost of the financial asset in subsequent reporting period. If the financial assets no longer has credit impairment during the follow-up period as a result of an improvement in its credit risk, and this improvement may be linked to an event that occurred after the application of the above regulations, the Group calculates interest income based on the gross carrying amount of financial assets multiplied by the actual interest rate.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.1 金融資產的分類與計量(續)

##### 10.1.1 以攤餘成本計量的金融資產

以攤餘成本計量的金融資產採用實際利率法，按攤餘成本進行後續計量，發生減值時或終止確認產生的利得或損失，計入當期損益。

本集團對以攤餘成本計量的金融資產按照實際利率法確認利息收入。本集團根據金融資產賬面餘額乘以實際利率計算確定利息收入，除非該金融資產在後續期間成為已發生信用減值的金融資產，本集團在後續期間，按照該金融資產的攤餘成本和實際利率計算確定其利息收入。若該金融工具在後續期間因其信用風險有所改善而不再存在信用減值，並且這一改善可與應用上述規定之後發生的某一事件相聯繫，本集團轉按實際利率乘以該金融資產賬面餘額來計算確定利息收入。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.1 Classification and measurement of financial assets (Continued)

##### 10.1.2 Financial assets classified as at FVTOCI

Impairment gains or losses on a financial asset classified as at FVTOCI and the interest income calculated using the effective interest method and exchange gains and losses shall be recognized in profit or loss. Except for them, changes in fair value of such financial assets shall be recognized in other comprehensive income. The amount of such financial asset recognized in profit or loss of each period is equal to the amount deemed as measured at amortized cost all the time and recognized in profit or loss of each period. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income to profit or loss.

After designating a non-trading equity instrument investment as a financial asset at FVTOCI, the changes in fair value of such financial assets are recognized in other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income are transferred from other comprehensive income to retained earnings. During the period that the Group holds these non-trading equity instrument investments, the Group has established the right of collecting dividends, whose economic benefit will probably flow into the Group, and the amount of the dividends can be reliably measured, then the Group will recognize dividend income in profit or loss.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.1 金融資產的分類與計量(續)

##### 10.1.2 以公允價值計量且其變動計入其他綜合收益的金融資產

分類為以公允價值計量且其變動計入其他綜合收益的金融資產相關的減值損失或利得、採用實際利率法計算的利息收入及匯兌損益計入當期損益，除此以外該金融資產的公允價值變動均計入其他綜合收益。該金融資產計入各期損益的金額與視同其一直按攤餘成本計量而計入各期損益的金額相等。該金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入當期損益。

將非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產後，該金融資產的公允價值變動在其他綜合收益中進行確認，該金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。本集團持有該等非交易性權益工具投資期間，在本集團收取股利的權利已經確立，與股利相關的經濟利益很可能流入本集團，且股利的金額能夠可靠計量時，確認股利收入並計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.1 Classification and measurement of financial assets (Continued)

##### 10.1.3 Financial assets at FVTPL

Financial assets at FVTPL shall be subsequently measured at fair value. Gains or losses from change in fair value and dividends and interest income related to such financial assets shall be recognized in profit or loss.

##### 10.2 Impairment of financial instruments and other items

The Group shall recognise a loss allowance for expected credit losses on financial assets at amortized cost, financial assets classified as FVTOCI, a lease receivable, contract assets and financial guarantee contracts that are not designated as financial liabilities at FVTPL.

The Group makes a loss allowance against amount of expected credit losses during the whole life of the receivables and contract assets arising from transactions adopting Standard on Revenue and the lease receivables arising from transactions adopting Accounting Standards for Business Enterprises No. 21 – Leases.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.1 金融資產的分類與計量(續)

##### 10.1.3 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以公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融資產相關的股利和利息收入計入當期損益。

##### 10.2 金融工具及其他項目減值

本集團對以攤餘成本計量的金融資產、分類為以公允價值計量且其變動計入其他綜合收益的金融資產、租賃應收款、合同資產以及以公允價值計量且其變動計入當期損益的金融負債外的財務擔保合同以預期信用損失為基礎進行減值會計處理並確認損失準備。

對於由收入準則規範的交易形成的應收款項、合同資產及由《企業會計準則第21號—租賃》規範的交易形成的租賃應收款，本集團按照相當於整個存續期內的預期信用損失金額計量損失準備。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

For other financial instruments, at the balance sheet date, the Group assesses changes in credit risk of relevant financial instruments since initial recognition. If the credit risk of the above financial instruments has increased significantly since initial recognition, the Group measures loss allowance based on the amount of expected credit losses during the whole lifetime; if credit risk of the financial instrument has not increased significantly since initial recognition, the Group recognises loss allowance based on 12-month ECL of the financial instrument. Increase in or reversal of credit loss allowance is included in profit or loss as loss/gain on impairment. Except financial assets classified as at FVTOCI, allowance for credit losses decreases the carrying amount of the financial assets. For financial assets at FVTOCI, the Group recognises credit loss allowance in other comprehensive income and does not decrease the carrying amount of such financial assets in the balance sheet.

The Group measures loss allowance at the full lifetime ECL of the financial instruments in the previous accounting period. However, at the balance sheet date, for the above financial instruments, if significant increase in credit risk since initial recognition no longer applies, the Group measures loss allowance for the financial instrument at 12-month ECL at the balance sheet date for the current period. Relevant reversal of loss allowance is included in profit or loss for the current period as gain on impairment.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

對於其他金融工具，本集團在每個資產負債表日評估相關金融工具的信用風險自初始確認後的變動情況。若該金融工具的信用風險自初始確認後已顯著增加，本集團按照相當於該金融工具整個存續期內預期信用損失的金額計量其損失準備；若該金融工具的信用風險自初始確認後並未顯著增加，本集團按照相當於該金融工具未來12個月內預期信用損失的金額計量其損失準備。信用損失準備的增加或轉回金額，作為減值損失或利得計入當期損益。除分類為以公允價值計量且其變動計入其他綜合收益的金融資產外，信用損失準備抵減金融資產的賬面價值。對於分類為以公允價值計量且其變動計入其他綜合收益的金融資產，本集團在其他綜合收益中確認其信用損失準備，且不減少該金融資產在資產負債表中列示的賬面價值。

本集團在前一會計期間已經按照相當於金融工具整個存續期內預期信用損失的金額計量了損失準備，但在當期資產負債表日，該金融工具已不再屬於自初始確認後信用風險顯著增加的情形的，本集團在當期資產負債表日按照相當於未來12個月內預期信用損失的金額計量該金融工具的損失準備，由此形成的損失準備的轉回金額作為減值利得計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

###### 10.2.1 Significant increases in credit risk

The Group assesses whether or not the credit risk of the relevant financial instruments has increased significantly since the initial recognition at each balance sheet date. While determining whether the credit risk has significantly increased since initial recognition, the Group takes into account the reasonable and substantiated information that is accessible without exerting unnecessary cost or effort, including qualitative and quantitative analysis based on the historical data of the Group, external credit risk rating, and forward-looking information. Based on the single financial instrument or the combination of financial instruments with similar characteristics of credit risk, the Group compares the risk of default of financial instruments on the balance sheet date with that on the initial recognition date in order to figure out the changes of default risk in the expected lifetime of financial instruments. For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition in the application of criteria related to the financial instrument for impairment.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

###### 10.2.1 信用風險顯著增加

本集團在每個資產負債表日評估相關金融工具的信用風險自初始確認後是否已顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮在無須付出不必要的額外成本或努力即可獲得合理且有依據的信息，包括基於本集團歷史數據的定性和定量分析、外部信用風險評級以及前瞻性信息。本集團以單項金融工具或者具有相似信用風險特徵的金融工具組合為基礎，通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以確定金融工具預計存續期內發生違約風險的變化情況。對於財務擔保合同，本集團在應用金融工具減值規定時，將本集團成為做出不可撤銷承諾的一方之日作為初始確認日。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

##### 10.2.1 Significant increases in credit risk (Continued)

Criteria for judging significant increases in credit risk

When triggering one or more of the following quantitative and qualitative criteria, the Group believes that the credit risk of financial instruments has increased significantly:

- Quantitative criteria are primarily that the probability of default of the remaining duration of the reporting date rises by more than a certain proportion compared with the initial recognition
- Qualitative criteria primarily include major adverse changes in the debtor's business or financial position, the debtor's internal credit rating is actually lowered or is expected to be lowered, etc.

At the balance date, the Group assumes that credit risk of the financial instrument has not increased significantly since initial recognition if the Group determines that the financial instrument is only exposed to lower credit risk. If the risk of default of a financial instrument is low, the borrower is highly capable of meeting its contract cash flow obligations in the short term, and the financial instrument is considered to have a lower credit risk even if there is an adverse change in the economic situation and operating environment over a longer period of time, but it may not necessarily reduce the borrower's performance of its contract cash obligations.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

##### 10.2.1 信用風險顯著增加(續)

信用風險顯著增加判斷標準

當觸發以下一個或多個定量、定性標準時，本集團認為金融工具的信用風險已發生顯著增加：

- 定量標準主要為報告日剩餘存續期違約概率較初始確認時上升超過一定比例
- 定性標準主要為債務人經營或財務情況出現重大不利變化、對債務人實際或預期的內部信用評級下調等

於資產負債表日，若本集團判斷金融工具只具有較低的信用風險，則本集團假定該金融工具的信用風險自初始確認後並未顯著增加。如果金融工具的違約風險較低，借款人在短期內履行其合同現金流量義務的能力很強，並且即使較長時期內經濟形勢和經營環境存在不利變化但未必一定降低借款人履行其合同現金義務，則該金融工具被視為具有較低的信用風險。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

##### 10.2.2 Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired include observable data about the following events:

- (1) Significant financial difficulty of the issuer or the borrower;
- (2) A breach of contract by the debtor, such as a default or delinquency in interest or principal payments;
- (3) The creditor, for economic or contracted reasons relating to the debtor's financial difficulty, granting to the debtor a concession which will not otherwise be granted in any other circumstances;
- (4) It becoming probable that the debtor will enter bankruptcy or other financial reorganizations;
- (5) The disappearance of an active market for that financial asset because of financial difficulties of the issuer or the debtor.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

##### 10.2.2 已發生信用減值的金融資產

當本集團預期對金融資產未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。金融資產已發生信用減值的證據包括下列可觀察信息：

- (1) 發行方或債務人發生重大財務困難；
- (2) 債務人違反合同，如償付利息或本金違約或逾期等；
- (3) 債權人出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- (4) 債務人很可能破產或進行其他財務重組；
- (5) 發行方或債務人財務困難導致該金融資產的活躍市場消失；

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

###### 10.2.3 Recognition of expected credit losses

The Group assesses the expected credit losses of financial instruments based on individual and group basis. The Group recognises the credit loss on receivables, lease receivables, contract assets, etc., of significant amount and insignificant amount but with special credit risk on an individual asset basis, and otherwise recognises credit loss of relevant financial instruments on a group basis. The Group considers the credit risk characteristics of different customers and evaluates the expected credit losses of accounts receivable on the basis of groupings by age, by quality of credit history and by overdue age. The Group considers various credit risk characteristics including instrument type, credit risk ratings, collateral type, date of initial recognition, remaining term to maturity, industry, geographical location of the debtor and the value of collateral relative to the financial asset, etc.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

###### 10.2.3 預期信用損失的確定

本集團基於單項和組合評估金融工具的預期信用損失。本集團對金額重大的以及金額不重大但是具有特別信用風險的應收款項、租賃應收款、合同資產等在單項資產的基礎上確定其信用損失，除此以外在組合基礎上確定相關金融工具的信用損失。本集團考慮了不同客戶的信用風險特徵，以賬齡組合、信用記錄優質組合和逾期賬齡組合為基礎評估應收款項的預期信用損失。本集團考慮的不同信用風險特徵包括：金融工具類型、信用風險評級、擔保物類型、初始確認日期、剩餘合同期限、債務人所處行業、債務人所處地理位置、擔保品相對於金融資產的價值等。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

##### 10.2.3 Recognition of expected credit losses (Continued)

The Group determines expected credit losses of relevant financial instruments using the following methods:

- For financial assets and lease receivables, a credit loss is the present value of the difference between the contractual cash flows that are due to the Group under the contract and the cash flows that the Group expects to receive.
- For a financial guarantee contract, credit loss is the present value of difference between the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party.
- For credit-impaired financial assets at the balance sheet date, credit loss is the difference between the gross carrying amount of financial assets and the present value of expected future cash flows discounted at original effective interest rate.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

##### 10.2.3 預期信用損失的確定(續)

本集團按照下列方法確定相關金融工具的預期信用損失：

- 對於金融資產和租賃應收款，信用損失為本集團應收取的合同現金流量與預期收取的現金流量之間差額的現值。
- 對於財務擔保合同，信用損失為本集團就該合同持有人發生的信用損失向其做出賠付的預計付款額，減去本集團預期向該合同持有人、債務人或任何其他方收取的金額之間差額的現值。
- 對於資產負債表日已發生信用減值的金融資產，信用損失為該金融資產賬面餘額與按原實際利率折現的估計未來現金流量的現值之間的差額。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.2 Impairment of financial instruments and other items (Continued)

##### 10.2.3 Recognition of expected credit losses (Continued)

The Group's measurement of ECL of financial instruments reflects factors including unbiased probability weighted average amount recognised by assessing a series of possible results, time value of money, reasonable and supportable information related to historical events, current condition and forecast of future economic position that is available without undue cost or effort at the balance sheet date.

##### 10.2.4 Write-off of financial assets

The Group shall directly reduce the gross carrying amount of a financial asset when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition of the relevant financial asset.

##### 10.3 Transfer of financial assets

The Group shall derecognise a financial asset when one of the following conditions are satisfied: (1) the contractual rights to the cash flows from the financial asset expire, (2) the financial asset has been transferred and substantially all the risks and rewards of ownership of the financial asset is transferred to the transferee; or (3) although the financial asset has been transferred, the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but has not retained control of the financial asset.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.2 金融工具及其他項目減值(續)

##### 10.2.3 預期信用損失的確定(續)

本集團計量金融工具預期信用損失的方法反映的因素包括：通過評價一系列可能的結果而確定的無偏概率加權平均金額；貨幣時間價值；在資產負債表日無須付出不必要的額外成本或努力即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

##### 10.2.4 減記金融資產

當本集團不再合理預期金融資產合同現金流量能夠全部或部分收回的，直接減記該金融資產的賬面餘額。這種減記構成相關金融資產的終止確認。

##### 10.3 金融資產的轉移

滿足下列條件之一的金融資產，予以終止確認：(1)收取該金融資產現金流量的合同權利終止；(2)該金融資產已轉移，且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；(3)該金融資產已轉移，雖然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，但是未保留對該金融資產的控制。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.3 Transfer of financial assets (Continued)

If the Group neither transfers nor retains substantially all the risks and rewards of ownership of a financial asset, and it retains control of the financial asset, the Group will recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognize an associated liability. Relevant liabilities are measured using the following methods:

- If the transferred financial asset is measured at amortized cost, the carrying amount of relevant liabilities is the carrying amount of continuing involvement in the transferred financial asset less the amortized cost of the rights retained by the Group (if the Group retains rights for the transfer of the financial asset) plus the amortized cost of the obligations undertaken by the Group (if the Group undertakes relevant obligations for the transfer of the financial asset), and the relevant liabilities are not designated as financial liabilities at FVTPL.
- If the transferred financial asset is measured at fair value, the carrying amount of relevant liabilities is the carrying amount of continuing involvement in the transferred financial asset less the fair value of the rights retained by the Group (if the Group retains rights for the transfer of the financial asset) plus the fair value of the obligations undertaken by the Group (if the Group undertakes relevant obligations for the transfer of the financial asset), and the fair value of the rights and liabilities is measured on a stand-alone basis.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.3 金融資產的轉移(續)

若本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬，且保留了對該金融資產控制的，則按照其繼續涉入被轉移金融資產的程度繼續確認該被轉移金融資產，並相應確認相關負債。本集團按照下列方式對相關負債進行計量：

- 被轉移金融資產以攤餘成本計量的，相關負債的賬面價值等於繼續涉入被轉移金融資產的賬面價值減去本集團保留的權利(如果本集團因金融資產轉移保留了相關權利)的攤餘成本並加上本集團承擔的義務(如果本集團因金融資產轉移承擔了相關義務)的攤餘成本，相關負債不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。
- 被轉移金融資產以公允價值計量的，相關負債的賬面價值等於繼續涉入被轉移金融資產的賬面價值減去本集團保留的權利(如果本集團因金融資產轉移保留了相關權利)的公允價值並加上本集團承擔的義務(如果本集團因金融資產轉移承擔了相關義務)的公允價值，該權利和義務的公允價值為按獨立基礎計量時的公允價值。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.3 Transfer of financial assets (Continued)

For a transfer of a financial asset in its entirety that satisfies the derecognition criteria, for financial assets classified as at amortized cost and financial assets at FVTOCI, the difference between the carrying amount of the financial asset transferred and the sum of the consideration received from the transfer and accumulated amount of the fair value changes originally taken to other comprehensive income corresponding to the derecognized part shall be taken to profit or loss for the current period. Where the financial asset to be transferred by the Group is a non-trading equity instrument investment designated as at FVTOCI, accumulated gains or losses previously taken to other comprehensive income are transferred out from other comprehensive income and taken to retained earnings.

For a part of transfer of a financial asset that satisfies the derecognition criteria, the carrying amount of the transferred financial asset is allocated between the part that is derecognized and the part that is continuously involved, based on the respective fair values of those parts on transfer date. The difference between the sum of the consideration received for the part of the derecognition and the accumulated amount of the fair value changes originally taken to other comprehensive income corresponding to the derecognized part and the carrying amount on the date of derecognition for the derecognized part shall be taken to profit and loss for the current period. Where the financial asset to be transferred by the Group is a non-trading equity instrument investment designated as at FVTOCI, accumulated gains or losses previously taken to other comprehensive income are transferred out from other comprehensive income and taken to retained earnings.

For a transfer of a financial asset in its entirety that does not satisfy the derecognition criteria, the Group will continuously recognize the transferred financial asset in its entirety. Considerations received should be recognized as a financial liability.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.3 金融資產的轉移(續)

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值及因轉移金融資產而收到的對價與原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額之和的差額計入當期損益。若本集團轉移的金融資產是指定為以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

金融資產部分轉移滿足終止確認條件的，將轉移前金融資產整體的賬面價值在終止確認部分和繼續確認部分之間按照轉移日各自的相對公允價值進行分攤，並將終止確認部分收到的對價和原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額之和與終止確認部分在終止確認日的賬面價值之差額計入當期損益。若本集團轉移的金融資產是指定為以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

金融資產整體轉移未滿足終止確認條件的，本集團繼續確認所轉移的金融資產整體，並將收到的對價確認為金融負債。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments

Financial instruments or their constituent parts issued by the Group are classified into financial liabilities or equity instruments on initial recognition on the basis of the substance of the contractual arrangements and the economic nature but not only its legal form, together with the definition of financial liability and equity instruments.

##### 10.4.1 Classification and measurement of financial liabilities

On initial recognition, financial liabilities are classified into financial liabilities at FVTPL and other financial liabilities.

##### 10.4.1.1 Financial liabilities at FVTPL

Financial liabilities at FVTPL consist of financial liabilities held for trading (including derivative instruments of financial liabilities) and those designated as at FVTPL. Financial liabilities at FVTPL are presented as held-for-trading financial liabilities or other non-current liabilities according to their liquidity.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類

本集團根據所發行金融工具的合同條款及其所反映的經濟實質而非僅以法律形式，結合金融負債和權益工具的定義，在初始確認時將該金融工具或其組成部分分類為金融負債或權益工具。

##### 10.4.1 金融負債的分類及計量

金融負債在初始確認時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和其他金融負債。

##### 10.4.1.1 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（含屬於金融負債的衍生工具）和指定為以公允價值計量且其變動計入當期損益的金融負債。以公允價值計量且其變動計入當期損益的金融負債根據其流動性列示為交易性金融負債或其他非流動負債。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.1 Classification and measurement of financial liabilities (Continued)

##### 10.4.1.1 Financial liabilities at FVTPL (Continued)

If one of the following conditions is met for a financial liability, it suggests that the Group recognises financial liability held-for-trading:

- The purpose of undertaking the relevant financial liability is mainly for the purpose of repurchasing in the near future.
- The relevant financial liability is, upon initial recognition, a combination of identifiable financial instruments that are centrally managed and there is objective evidence that the Company has recently adopted short-term profit-making methods.
- The relevant financial liability is a derivative instrument, except for derivatives that qualify for financial guarantee contracts and derivatives that are designated as effective hedging instruments.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.1 金融負債的分類及計量(續)

10.4.1.1 以公允價值計量且其變動計入當期損益的金融負債(續)  
金融負債滿足下列條件之一，表明本集團承擔該金融負債的目的是交易性的：

- 承擔相關金融負債的目的，主要是為了近期回購。
- 相關金融負債在初始確認時屬於集中管理的可辨認金融工具組合的一部分，且有客觀證據表明近期實際存在短期獲利模式。
- 相關金融負債屬於衍生工具。但符合財務擔保合同定義的衍生工具以及被指定為有效套期工具的衍生工具除外。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.1 Classification and measurement of financial liabilities (Continued)

##### 10.4.1.1 Financial liabilities at FVTPL (Continued)

The Group designates a financial liability as FVTPL on initial recognition when the financial liability satisfies one of the following criteria: (1) such designation eliminates or significantly reduces accounting mismatch; (2) The financial liability forms part of a group of financial liabilities or a group of financial assets and financial liabilities, which is managed and its performance is evaluated on a fair value basis, in accordance with the documented risk management or investment strategy of the Group, and information about the grouping is reported to key management personnel on that basis; (3) The qualified hybrid financial instrument combines financial liability with embedded derivatives.

Held-for-trading financial liabilities are subsequently measured at fair value, and any gains or losses arising from changes in fair value and any dividend or interest income earned on the financial liabilities are recognised in profit or loss.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.1 金融負債的分類及計量(續)

10.4.1.1 以公允價值計量且其變動計入當期損益的金融負債(續)  
本集團將符合下列條件之一的金融負債，在初始確認時可以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：(1)該指定能夠消除或顯著減少會計錯配；(2)根據本集團正式書面文件載明的風險管理或投資策略，以公允價值為基礎對金融負債組合或金融資產和金融負債組合進行管理和業績評價，並在本集團內部以此為基礎向關鍵管理人員報告；(3)符合條件的包含嵌入衍生工具的混合合同。

交易性金融負債採用公允價值進行後續計量，公允價值變動形成的利得或損失以及與該等金融負債相關的股利或利息支出計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.1 Classification and measurement of financial liabilities (Continued)

##### 10.4.1.1 Financial liabilities at FVTPL (Continued)

For the financial liabilities designated as FVTPL, changes in fair value arising from changes in the Group's own credit risk are included in other comprehensive incomes and other changes in fair value recognised in profit and loss. Upon derecognition of the financial asset, cumulative changes in fair value arising from changes in the own credit risk previously recognised in other comprehensive income are transferred and included in retained earnings. Dividends or interest incomes earned on the financial liabilities are recognised in profit or loss. If the impact of the change in credit risk of such financial liability dealt with in the above way would create or enlarge an accounting mismatch in profit or loss, the Group shall present all gains or losses on that liability (including the effects of changes in the credit risk of that liability) in profit or loss.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.1 金融負債的分類及計量(續)

10.4.1.1 以公允價值計量且其變動計入當期損益的金融負債(續)  
對於被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，該金融負債由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益，其他公允價值變動計入當期損益。該金融負債終止確認時，之前計入其他綜合收益的自身信用風險變動引起的其公允價值累計變動額轉入留存收益。與該等金融負債相關的股利或利息支出計入當期損益。若按上述方式對該等金融負債的自身信用風險變動的影響進行處理會造成或擴大損益中的會計錯配的，本集團將該金融負債的全部利得或損失(包括自身信用風險變動的影響金額)計入當期損益。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.1 Classification and measurement of financial liabilities (Continued)

##### 10.4.1.2 Other financial liabilities

The Group shall classify all financial liabilities as subsequently measured at amortised cost, except for financial liabilities, financial guarantee contracts that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and gains or losses arising from derecognition or amortisation are recognised in profit or loss for the period.

When the contractual cash flows are changed due to the renegotiation or modification of the contract made between the Group and the counterparty and the renegotiation or modification does not result in the derecognition of the financial liability that is subsequently measured at amortised cost, the Group shall recalculate the carrying amount of the financial liability and shall recognised related gains or losses in profit or loss. The carrying amount of the financial liability shall be recalculated as the present value of the renegotiated or modified contractual cash flows that are discounted at the financial liability's original effective interest rate. Any costs or fees incurred adjust the carrying amount of the modified financial liability and are amortised over the remaining term of the modified financial liability.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.1 金融負債的分類及計量(續)

##### 10.4.1.2 其他金融負債

除金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債、財務擔保合同外的其他金融負債分類為以攤餘成本計量的金融負債，按攤餘成本進行後續計量，終止確認或攤銷產生的利得或損失計入當期損益。

本集團與交易對手方修改或重新議定合同，未導致按攤餘成本進行後續計量的金融負債終止確認，但導致合同現金流量發生變化的，本集團重新計算該金融負債的賬面價值，並將相關利得或損失計入當期損益。重新計算的該金融負債的賬面價值，本集團根據將重新議定或修改的合同現金流量按金融負債的原實際利率折現的現值確定。對於修改或重新議定合同所產生的所有成本或費用，本集團調整修改後的金融負債的賬面價值，並在修改後金融負債的剩餘期限內進行攤銷。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.1 Classification and measurement of financial liabilities (Continued)

##### 10.4.1.2 Other financial liabilities (Continued)

##### 10.4.1.2.1 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder of the contract for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Subsequent to initial recognition, financial guarantee contracts that are not designated as financial liabilities at FVTPL, or arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach, are measured at the higher of amount of loss provision and the amount initially recognised less cumulative amortisation amount determined based on the relevant requirements under the Standard on Revenue upon initial recognition.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.1 金融負債的分類及計量(續)

##### 10.4.1.2 其他金融負債(續)

##### 10.4.1.2.1 財務擔保合同

財務擔保合同是指當特定債務人到期不能按照最初或修改後的債務工具條款償付債務時，要求發行方向蒙受損失的合同持有人賠付特定金額的合同。對於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或者因金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債的財務擔保合同，在初始確認後按照損失準備金額以及初始確認金額扣除依據收入準則相關規定所確定的累計攤銷額後的餘額孰高進行計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.2 Derecognition of financial liabilities

The Group derecognises a financial liability (or part of it) when the underlying present obligation (or part of it) is discharged. An agreement between the Group (the debtor) and the creditor to replace the original financial liability with a new financial liability with substantially different terms is accounted for as a derecognition of the original financial liability and the recognition of a new financial liability.

When the Group derecognises a financial liability or a part of it, it recognises the difference between the carrying amount of the financial liability (or part of the financial liability) derecognised and the consideration paid (including any non-cash assets transferred or new financial liabilities assumed) in profit or loss.

##### 10.4.3 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued (including refinanced), repurchased, sold or cancelled by the Group are recognised as changes of equity. Changes of fair value of equity instruments is not recognised by the Group. Transaction costs related to equity transactions are deducted from equity.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.2 金融負債的終止確認

金融負債的現時義務全部或部分已經解除的，終止確認該金融負債或其一部分。本集團(借入方)與借出方之間簽訂協議，以承擔新金融負債方式替換原金融負債，且新金融負債與原金融負債的合同條款實質上不同的，本集團終止確認原金融負債，並同時確認新金融負債。

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

##### 10.4.3 權益工具

權益工具是指能證明擁有本集團在扣除所有負債後的資產中的剩餘權益的合同。本集團發行(含再融資)、回購、出售或註銷權益工具作為權益的變動處理。本集團不確認權益工具的公允價值變動。與權益性交易相關的交易費用從權益中扣減。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.4 Classification of financial liabilities and equity instruments (Continued)

##### 10.4.3 Equity instruments (Continued)

The Group recognises the distribution to holders of the equity instruments as distribution of profits. Dividends paid do not affect total amount of shareholders' equity.

The Group is entitled to extend the term of the perpetual bonds issued by the subsidiaries of the Company for an indefinite number of times. The Group is also entitled to defer payment of coupon interest on its perpetual bonds. The Group is not contractually obliged to pay cash or other financial assets. The perpetual bonds are classified as equity instruments and presented as minority interests in the consolidated financial statements.

##### 10.5 Derivatives and embedded derivatives

Derivatives include forward foreign exchange contracts, cross currency swap and interest rate swap instruments, etc. Derivatives are initially measured at fair value at the date when the derivative contracts are entered into and are subsequently re-measured at fair value.

For hybrid contract constituted by embedded derivatives and host contract, if the host contract is a financial asset, the embedded derivative is not separated from the hybrid contract, and the hybrid contract shall be taken as a whole to which the accounting standards on the classification of financial assets apply.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.4 金融負債和權益工具的分類(續)

##### 10.4.3 權益工具(續)

本集團對權益工具持有方的分配作為利潤分配處理，發放的股票股利不影響股東權益總額。

對於本公司子公司發行的永續債，本集團有權不限次數展期，對於永續債票面利息，本集團有權遞延支付，本集團並無合同義務支付現金或其他金融資產，該永續債分類為權益工具，並在合併報表中列報為少數股東權益。

##### 10.5 衍生工具與嵌入衍生工具

衍生工具，包括遠期外匯合約和交叉貨幣互換及利率互換工具等。衍生工具於相關合同簽署日以公允價值進行初始計量，並以公允價值進行後續計量。

對於嵌入衍生工具與主合同構成的混合合同，若主合同屬於金融資產的，本集團不從該混合合同中分拆嵌入衍生工具，而將該混合合同作為一個整體適用關於金融資產分類的會計準則規定。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Financial instruments (Continued)

##### 10.6 Offsetting financial assets and financial liabilities

Where the Group has a legal right that is currently enforceable to set off the recognised financial assets and financial liabilities, and intends either to settle on a net basis, or to realize the financial asset and settle the financial liability simultaneously, a financial asset and a financial liability shall be offset and the net amount is presented in the balance sheet. Except for the above circumstances, financial assets and financial liabilities shall be presented separately in the balance sheet and shall not be offset.

#### 11. Receivable financing

For notes payables classified at FVTOCI with a maturity of less than one year (inclusive) are included in receivable financing. Please refer to Note III.10 for the related accounting policies.

#### 12. Inventories

##### 12.1 Classification of inventories

The Group's inventories mainly include raw materials, finished goods, materials under entrusted processing, self-made semi-finished goods and work-in-progress and second-hand forklift trucks etc. Inventories are initially carried at cost. Cost of inventories comprises all costs of purchase, costs of conversion and other costs.

##### 12.2 Calculation of cost of inventories transferred out

The actual cost of inventories transferred out is assigned by using weighted average method, first-in-first-out method or specific identification method.

### 三、重要會計政策及會計估計(續)

#### 10. 金融工具(續)

##### 10.6 金融資產和金融負債的抵銷

當本集團具有抵銷已確認金融資產和金融負債金額的法定權利，且該種法定權利是當前可執行的，同時本集團計劃以淨額結算或同時變現該金融資產和清償該金融負債時，金融資產和金融負債以相互抵銷後的金額在資產負債表內列示。除此以外，金融資產和金融負債在資產負債表內分別列示，不予相互抵銷。

#### 11. 應收款項融資

本集團分類為以公允價值計量且其變動計入其他綜合收益的應收票據，自取得起期限在一年內(含一年)，列示為應收款項融資。其相關會計政策參見附註三、10。

#### 12. 存貨

##### 12.1 存貨的分類

本集團的存貨主要包括原材料、產成品、委託加工材料、自製半成品及在產品和二手車等。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。

##### 12.2 發出存貨的計價方法

發出存貨，採用加權平均法、先進先出法或個別計價法確定其實際成本。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 12. Inventories (Continued)

##### 12.3 Basis for determining net realisable value

At the balance sheet date, inventories are measured at the lower of cost or net realizable value; provisions for inventory write-down are made on the excess of its cost over the net realizable value.

Net realisable 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. Recognition of the net realizable value is based on the verified evidences and considers the purpose of holding inventories and the effect of post balance sheet events.

Provision for decline in value of other inventories is made based on the excess of cost of inventory over its net realisable value on an item-by-item basis.

Following a provision for impairment of inventories is made, 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 amount of the reversal is recognized in profit or loss for the current period.

##### 12.4 Inventory system

The Groups adopts perpetual inventory system.

##### 12.5 Amortisation method of low-value consumables

Low-value consumables are amortised in full when received for use.

### 三、重要會計政策及會計估計(續)

#### 12. 存貨(續)

##### 12.3 存貨可變現淨值的確定依據

資產負債表日，存貨按照成本與可變現淨值孰低計量。當其可變現淨值低於成本時，提取存貨跌價準備。

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。在確定存貨的可變現淨值時，以取得的確鑿證據為基礎，同時考慮持有存貨的目的以及資產負債表日後事項的影響。

存貨按單個存貨項目的成本高於其可變現淨值的差額提取存貨跌價準備。

計提存貨跌價準備後，如果以前減記存貨價值的影響因素已經消失，導致存貨的可變現淨值高於其賬面價值的，在原已計提的存貨跌價準備金額內予以轉回，轉回的金額計入當期損益。

##### 12.4 存貨的盤存制度

存貨的盤存制度採用永續盤存制。

##### 12.5 低值易耗品的攤銷方法

低值易耗品採用一次轉銷法進行攤銷。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 13. Assets held-for-sale

A non-current asset or disposal group shall be classified as held for sale if its carrying amount will be recovered principally through a sale transaction (inclusive of non-monetary asset swap with commercial substance) rather than continuous use.

A non-current asset or disposal group classified as held for sale must also satisfy the following conditions: (1) according to the practice of disposing of this type of assets or disposal groups in a similar transaction, a non-current asset or disposal group is available for immediate sale in its present condition; (2) the sale will likely occur as the Group has made a resolution in respect of a disposal plan and obtained a firm purchase commitment from a buyer, and the sale is expected to be completed within one year.

The Group measures the non-current assets or disposal groups classified as held for sale at the lower of their carrying amount and fair value less costs to sell. Where the carrying amount is higher than the net amount of fair value less costs to sell, carrying amount should be reduced to the net amount of fair value less costs to sell, and such reduction is recognised in impairment loss of assets and included in profit or loss for the period. Meanwhile, provision for impairment of held-for-sale assets are made. When there is increase in the net amount of fair value of non-current assets held for sale less costs to sell at the balance sheet date, the original deduction should be reversed in impairment loss of assets recognised after the classification of held-for-sale category, and the reverse amount is include in profit or loss for the period, except for the impairment loss of assets recognised before classified as held for sale.

Non-current assets or disposal groups classified as held-for-sale are not depreciated or amortized. Interest and other costs of liabilities in disposal groups classified as held for sale continue to be recognised.

### 三、重要會計政策及會計估計(續)

#### 13. 持有待售資產

當本集團主要通過出售(包括具有商業實質的非貨幣性資產交換)而非持續使用一項非流動資產或處置組收回其賬面價值時，將其劃分為持有待售類別。

分類為持有待售類別的非流動資產或處置組需同時滿足以下條件：(1)根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；(2)出售極可能發生，即本集團已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。

本集團以賬面價值與公允價值減去出售費用後的淨額孰低計量持有待售的非流動資產或處置組。賬面價值高於公允價值減去出售費用後的淨額的，減記帳面價值至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。後續資產負債表日持有待售的非流動資產公允價值減去出售費用後的淨額增加的，恢復以前減記的金額，並在劃分為持有待售類別後確認的資產減值損失金額內轉回，轉回金額計入當期損益。劃分為持有待售類別前確認的資產減值損失不予轉回。

持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term equity investments

##### 14.1 Basis for determining joint control and significant influence

Control exists when the investor has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power over the investee to affect its returns. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when decisions relating to the activity require 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 is not control or joint control over those policies. When determining whether an investor is able to exercise control or significant influence over an investee, the effect of potential voting rights of the investee (for example, warrants and convertible debts) held by the investors or other parties that are currently exercisable or convertible shall be considered.

##### 14.2 Determination of initial investment cost

For a long-term equity investment acquired through a business combination involving enterprises under common control, the initial investment cost of the long-term equity investment is the attributable share of the carrying amount of the shareholders' equity of the acquiree on the date of combination in the consolidated financial statements of the ultimate controlling party. The difference between the initial investment cost and the carrying amount of cash paid, non-cash assets transferred and liabilities assumed adjusted to capital reserve. If the balance of capital reserve is not sufficient, any excess is adjusted to retained earnings. For issuing equity securities as consideration, the initial investment cost of the long-term equity investment is the attributable share of the carrying amount of the shareholders' equity of the combining party on the date of combination in the consolidated financial statements of the ultimate controlling party. The aggregate face values of the shares are accounted for share capital. The difference between the initial investment cost and the aggregate face values of the shares issued is adjusted to capital reserve. If the capital reserve is insufficient to be written down, the retained earnings shall be adjusted.

### 三、重要會計政策及會計估計(續)

#### 14. 長期股權投資

##### 14.1 共同控制、重大影響的判斷標準

控制是指投資方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其回報金額。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方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。在確定能否對被投資單位實施控制或施加重大影響時，已考慮投資方和其他方持有的被投資單位當期可轉換公司債券、當期可執行認股權證等潛在表決權因素。

##### 14.2 初始投資成本的確定

對於同一控制下的企業合併取得的長期股權投資，在合併日按照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長期股權投資的初始投資成本。長期股權投資初始投資成本與支付的現金、轉讓的非現金資產以及所承擔債務賬面價值之間的差額，調整資本公積；資本公積不足沖減的，調整留存收益。以發行權益性證券作為合併對價的，在合併日按照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長期股權投資的初始投資成本，按照發行股份的面值總額作為股本，長期股權投資初始投資成本與所發行股份面值總額之間的差額，調整資本公積；資本公積不足沖減的，調整留存收益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term equity investments (Continued)

##### 14.2 Determination of initial investment cost (Continued)

As for the long-term equity investment acquired through business combinations involving enterprises not under common control, the initial investment cost of the long-term equity investment shall be taken as the merger cost on the acquisition date.

The intermediary fees such as auditing, legal services, appraisal and consultation and other related administrative expenses incurred by the combining party or the acquirer for business combination shall be taken to profit or loss of the current period when incurred.

The initial measurement of the long-term equity investment obtained by means other than the long-term equity investment formed by business combination shall be accounted for at cost. Where additional investment results in significant influence or joint control (but not control) over the investee, the cost of long-term equity investment is the sum of the fair value of the original equity investment plus the additional investment cost determined in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

##### 14.3 Recognition method for subsequent measurement and profit or loss

###### 14.3.1 Long-term equity investment calculated by cost method

The Company's financial statements adopt the cost method to calculate long-term equity investment in subsidiaries. Subsidiaries refer to investees which can be controlled by the Group.

The long-term equity investment calculated by cost method is measured at the initial investment cost. Adding or recovering investment adjusts the cost of long-term equity investment. The current investment income is recognised according to the cash dividend or profit declared to be distributed by the investee.

### 三、重要會計政策及會計估計(續)

#### 14. 長期股權投資(續)

##### 14.2 初始投資成本的確定(續)

對於非同一控制下的企業合併取得的長期股權投資，在購買日按照合併成本作為長期股權投資的初始投資成本。

合併方或購買方為企業合併發生的審計、法律服務、評估諮詢等中介費用以及其他相關管理費用，於發生時計入當期損益。

除企業合併形成的長期股權投資外其他方式取得的長期股權投資，按成本進行初始計量。對於因追加投資能夠對被投資單位實施重大影響或實施共同控制但不構成控制的，長期股權投資成本為按照《企業會計準則第22號—金融工具確認和計量》確定的原持有股權投資的公允價值加上新增投資成本之和。

##### 14.3 後續計量及損益確認方法

###### 14.3.1 按成本法核算的長期股權投資

公司財務報表採用成本法核算對子公司的長期股權投資。子公司是指本集團能夠對其實施控制的被投資主體。

採用成本法核算的長期股權投資按初始投資成本計量。追加或收回投資調整長期股權投資的成本。當期投資收益按照享有被投資單位宣告發放的現金股利或利潤確認。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term equity investments (Continued)

##### 14.3 Recognition method for subsequent measurement and profit or loss (Continued)

##### 14.3.2 Long-term equity investment calculated by equity method

The Group's investment in associates and joint ventures is calculated by equity method. Associates refer to invested entities to which the Group can exert a significant influence, and joint ventures are joint arrangements in which the Group has only the right to the net assets of the arrangements.

When equity method is adopted, if the initial investment cost of long-term equity investment is greater than the fair value share of identifiable net assets of the invested entity, the initial investment cost of long-term equity investment shall not be adjusted; If the initial investment cost is less than the fair value share of the identifiable net assets of the invested entity, the difference shall be recorded into the current profits and losses, and the long-term equity investment cost shall be adjusted at the same time.

### 三、重要會計政策及會計估計(續)

#### 14. 長期股權投資(續)

##### 14.3 後續計量及損益確認方法(續)

##### 14.3.2 按權益法核算的長期股權投資

本集團對聯營企業和合營企業的投資採用權益法核算。聯營企業是指本集團能夠對其施加重大影響的被投資單位，合營企業是指本集團僅對該安排的淨資產享有權利的合營安排。

採用權益法核算時，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，不調整長期股權投資的初始投資成本；初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，其差額計入當期損益，同時調整長期股權投資的成本。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term equity investments (Continued)

##### 14.3 Recognition method for subsequent measurement and profit or loss (Continued)

##### 14.3.2 Long-term equity investment calculated by equity method (Continued)

When equity method is adopted, the investment income and other comprehensive income shall be recognised respectively according to the share of net profit and loss and other comprehensive income realised by the invested entity, and the carrying amount of long-term equity investment shall be adjusted at the same time; the carrying amount of long-term equity investment shall be reduced accordingly by calculating the portion to be enjoyed according to the profit or cash dividend declared by the invested entity; the carrying amount of long-term equity investment shall be adjusted and included in the capital reserve for other changes in the owner's rights and interests of the invested entity except net profit or loss, other comprehensive income and profit distribution. When recognising the share of the net profit or loss of the invested entity, the net profit of the invested entity shall be adjusted and recognised on the basis of the fair value of the identifiable assets of the invested entity at the acquisition date. If the accounting policies and periods adopted by the invested entity are inconsistent with those of the Company, the financial statements of the invested entity shall be adjusted in accordance with the accounting policies and period of the Company. The investment income and other comprehensive income shall be recognised accordingly. For transactions between the Group and associates or joint ventures, the assets invested or sold do not constitute business, and the gains and losses of internal transactions are offset by the shareholding attributable to the Group. On this basis, the investment gains and losses are recognised. However, the unrealised internal transaction losses between the Group and the invested entity shall not be offset if they belong to the impairment losses of the transferred assets.

### 三、重要會計政策及會計估計(續)

#### 14. 長期股權投資(續)

##### 14.3 後續計量及損益確認方法(續)

##### 14.3.2 按權益法核算的長期股權投資(續)

採用權益法核算時，按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資收益和其他綜合收益，同時調整長期股權投資的賬面價值；按照被投資單位宣告分派的利潤或現金股利計算應享有的部分，相應減少長期股權投資的賬面價值；對於被投資單位除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入資本公積。在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，對被投資單位的淨利潤進行調整後確認。被投資單位採用的會計政策及會計期間與本公司不一致的，按照本公司的會計政策及會計期間對被投資單位的財務報表進行調整，並據以確認投資收益和其他綜合收益。對於本集團與聯營企業及合營企業之間發生的交易，投出或出售的資產不構成業務的，未實現內部交易損益按照享有的比例計算歸屬於本集團的部分予以抵銷，在此基礎上確認投資損益。但本集團與被投資單位發生的未實現內部交易損失，屬於所轉讓資產減值損失的，不予以抵銷。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term equity investments (Continued)

##### 14.3 Recognition method for subsequent measurement and profit or loss (Continued)

##### 14.3.2 Long-term equity investment calculated by equity method (Continued)

The Group discontinues recognising its share of net losses of the investee after the carrying amount of the long-term equity investment together with any long-term interests that in substance form part of its net investment in the invested entity is reduced to zero. If the Group has incurred obligations to assume additional losses of the investee, estimated liability is recognised according to the expected obligation, and recorded as investment loss for the period. Where net profits are subsequently made by the invested entity, the Group resumes recognising its share of those profits only after its share of the profits exceeds the share of losses previously not recognised.

##### 14.4 Disposal of long-term equity investment

At the time of the disposal of long-term equity investment, the difference between its carrying amount and the actual consideration obtained shall be taken to profit or loss for the current period. For long-term equity investment calculated by equity method, the same basis as that adopted in the direct disposal of assets or liabilities by the invested entity shall be adopted and the part that would otherwise be taken to other comprehensive income is accounted for proportionally.

### 三、重要會計政策及會計估計(續)

#### 14. 長期股權投資(續)

##### 14.3 後續計量及損益確認方法(續)

##### 14.3.2 按權益法核算的長期股權投資(續)

在確認應分擔被投資單位發生的淨虧損時，以長期股權投資的賬面價值和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。此外，如本集團對被投資單位負有承擔額外損失的義務，則按預計承擔的義務確認預計負債，計入當期投資損失。被投資單位以後期間實現淨利潤的，本集團在收益分享額彌補未確認的虧損分擔額後，恢復確認收益分享額。

##### 14.4 長期股權投資處置

處置長期股權投資時，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，在處置時採用與被投資單位直接處置相關資產或負債相同的基礎，按相應的比例對原計入其他綜合收益的部分進行會計處理。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 15. 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. Subsequent costs other than that 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:

Item	項目	Estimated useful lives (years) 預計使用壽命(年)	Estimated net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Land use rights	土地使用權	48.5–50.0	0	2.00–2.06
Houses and buildings	房屋建築物	14.5–40.0	0–5	2.38–6.90

#### 16. Fixed assets

Fixed assets represent the tangible assets held for production or supply of goods or services, rental or for administrative purposes with useful lives over one accounting year. 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. Fixed assets are initially measured at cost.

If the economic benefits relating to a fixed asset will probably flow in and the cost can be reliably measured, subsequent expenditure incurred for a fixed asset 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. Subsequent expenditure other than that shall be recognized in profit or loss for the period in which they are incurred.

### 三、重要會計政策及會計估計(續)

#### 15. 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。除此以外的其他後續支出，在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：

#### 16. 固定資產

固定資產是指為生產商品、提供勞務、出租或經營管理而持有的，使用壽命超過一個會計年度的有形資產。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。固定資產按照成本進行初始計量。

與固定資產有關的後續支出，如果與該固定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，則計入固定資產成本，並終止確認被替換部分的賬面價值。除此以外的其他後續支出，在發生時計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 16. Fixed assets (Continued)

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; the straight line method or double-declining balance method is adopted for the depreciation of fixed assets of the Group.

The expected useful lives, net residual value rates and annual depreciation rates of fixed assets are presented as follows:

Item	項目	Estimated useful lives (years) 預計使用壽命 (年)	Estimated net residual value rate (%) 預計淨殘值率 (%)	Annual depreciation rate (%) 年折舊率 (%)
Land ownership	土地所有權	Indefinite 無期限	0	0
Houses and buildings	房屋建築物	10–50	0–5	1.90–10.00
Machinery and equipment	機器設備	3–15	0–5	6.33–33.33
Electronic equipment	電子設備	2–15	0–5	6.33–50.00
Vehicles	運輸設備	4–10	0–5	9.50–25.00
Forklift trucks and equipment leased out (long-term) (Note)	租出的叉車及設備(長期) (註)	2–15	0	6.67–50.00
Forklift trucks and equipment leased out (short-term) (Note)	租出的叉車及設備(短期) (註)	2–15	0	6.67–50.00
Others	其他	2–15	0–5	6.33–50.00

Note: For self-owned fixed assets leased out by the Group as lessor under operating lease, those leased for a period of not more than 12 months are presented under forklift trucks and equipment leased out (short-term) and those leased for a period of more than 1 year are presented under forklift trucks and equipment leased out (long-term).

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 makes adjustments if necessary.

### 三、重要會計政策及會計估計(續)

#### 16. 固定資產(續)

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之外，本集團固定資產的折舊採用直線法或雙倍餘額遞減法計提。

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：

註：本集團作為出租人經營租出的自有固定資產，租賃期限不超過12個月的列報在租出的叉車及設備(短期)項下，租賃期限大於1年的列報在租出的叉車及設備(長期)項下。

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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 17. 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. No provision is made for construction in progress. A construction in progress is transferred to fixed asset when the asset is ready for its intended use.

#### 18. Contract asset and liability

Contracts with customers will be presented in the Group's balance sheet as a contract liability or a contract asset, depending on the relationship between the Group's performance and the customer's payment.

##### 18.1 Contract asset

Contract assets refer to the Group's right to receive consideration for the transfer of goods to its customers, which depends on factors other than the passage of time. The Group's unconditional (i.e., depending only on the passage of time) right to collect consideration from customers is shown separately as receivables.

The Group's method for determining and accounting for expected credit losses which are related to contract assets are detailed in Note III.10.

##### 18.2 Contract liability

A contract liability is presented in the balance sheet where an amount of consideration has been received or is receivable by the Group prior to the Group performing by transferring the related good or service to the customer.

The Group offsets the contract assets and contract liabilities under the same contract and presents them on the balance sheet as a net amount.

### 三、重要會計政策及會計估計(續)

#### 17. 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。在建工程不計提折舊。在建工程在達到預定可使用狀態時轉入固定資產。

#### 18. 合同資產與合同負債

本集團根據履行履約義務與客戶付款之間的關係在資產負債表中列示合同資產或合同負債。

##### 18.1 合同資產

合同資產指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。集團將擁有的、無條件(即，僅取決於時間流逝)向客戶收取對價的權利作為應收款項列示。

本集團對合同資產的預期信用損失的確定方法及會計處理方法詳見附註三、10。

##### 18.2 合同負債

本集團將已收或應收客戶對價而應向客戶轉讓商品的義務作為合同負債列示，如企業在轉讓承諾的商品之前已收取的款項。

本集團將同一合同下的合同資產和合同負債相互抵銷後以淨額列示。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 19. 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.

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.

### 三、重要會計政策及會計估計(續)

#### 19. 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。

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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 19. Borrowing costs (Continued)

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 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.

### 三、重要會計政策及會計估計(續)

#### 19. 借款費用(續)

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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 20. Intangible assets

##### 20.1 Valuation method, useful life, impairment test for 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 initially 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 expected useful lives of the intangible assets are as follows:

Item	項目	Expected useful lives (years) 預計使用壽命(年)
Patents	專有技術	3–20
Trademark rights	商標使用權	10/Indefinite不確定
License	特許權	3–15
Land use rights	土地使用權	30–50
Orders on hand	在手訂單	1–25
Customer relationship	客戶關係	2–17
Software	軟件	2–10
Others	其他	3–10

### 三、重要會計政策及會計估計(續)

#### 20. 無形資產

##### 20.1 無形資產計價方法、使用壽命、減值測試

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初始計量。

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。

各項無形資產的預計使用壽命如下：

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 20. Intangible assets (Continued)

##### 20.1 Valuation method, useful life, impairment test for intangible assets (Continued)

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.

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 is 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 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.

### 三、重要會計政策及會計估計(續)

#### 20. 無形資產(續)

##### 20.1 無形資產計價方法、使用壽命、減值測試(續)

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。

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，無論是否存在減值蹟象，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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 20. Intangible assets (Continued)

##### 20.2 Expenditure on an internal research and development

Expenditure on the research phase is recognized in profit or loss for the period in which it is incurred.

Expenditure in the development phase is recognised as intangible asset when the following criteria are met. Expenditure on the development phase which cannot met all of the following conditions are recognized in current profit or loss:

- (1) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (2) the intention to complete the intangible asset and use or sell it;
- (3) 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;
- (4) the availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset;
- (5) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

### 三、重要會計政策及會計估計(續)

#### 20. 無形資產(續)

##### 20.2 內部研究開發支出

研究階段的支出，於發生時計入當期損益。

開發階段的支出同時滿足下列條件的，確認為無形資產，不能滿足下述條件的開發階段的支出計入當期損益：

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



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 20. Intangible assets (Continued)

##### 20.2 Expenditure on an internal research and development (Continued)

If the expenditures cannot be distinguished between research phase and development phase, the Company recognizes all expenditures into current profit or loss. The cost of the internally developed intangible assets only include the total expenditures incurred from the point of time at which the conditions for capitalisation are met until the intangible assets are ready for intended use. No adjustment is made to the costs already expensed in the profit or loss incurred by the identical intangible asset before it satisfies the conditions for capitalisation in the development phase.

#### 21. Impairment of assets

The Group determines the impairment of assets, other than the impairment of inventories, deferred income taxes, financial assets, contract assets, assets classified as held-for-sale, other current assets and long-term receivables 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.

### 三、重要會計政策及會計估計(續)

#### 20. 無形資產(續)

##### 20.2 內部研究開發支出(續)

無法區分研究階段支出和開發階段支出的，將發生的研發支出全部計入當期損益。內部開發活動形成的無形資產的成本僅包括滿足資本化條件的時點至無形資產達到預定用途前發生的支出總額，對於同一項無形資產在開發過程中達到資本化條件之前已經費用化計入損益的支出不再進行調整。

#### 21. 資產減值

本集團對除存貨、遞延所得稅、金融資產、合同資產、劃分為持有待售的資產、其他流動資產、長期應收款外的資產減值，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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 21. Impairment of assets (Continued)

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.

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 of assets is recognized, it cannot be reversed in subsequent accounting periods.

### 三、重要會計政策及會計估計(續)

#### 21. 資產減值(續)

當資產或者資產組的可收回金額低於其賬面價值時，本集團將其賬面價值減記至可收回金額，減記的金額計入當期損益，同時計提相應的資產減值準備。

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。相關的資產組或者資產組組合，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者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產減值損失一經確認，在以後會計期間不再轉回。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 22. Long-term prepaid expenses

Long-term prepaid expenses are expenses which have incurred but shall be amortized over the current period and subsequent period s of more than one year. Long-term prepaid expenses are amortized using straight-line method with amortization period as follows:

Item	項目	Amortization period (years) 攤銷期(年)
Industrial mould fee	工裝模具費	1-5
Industrial equipment fee	工位器具費	5
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 term 使用壽命與租賃期孰短

#### 23. Payroll

##### 23.1 Accounting treatment for short-term remuneration

Short-term remuneration actually incurred during the accounting period in which the staff members provide services are recognized as liability and taken to the profit and loss for the current period or the costs of the relevant asset. The Group recognises the amount of employee benefits that actually occurred and charged to profit or loss for the current period or cost of relevant assets. Employee benefits are non-monetary benefits measured at fair value.

During the accounting period in which employees render service, medical insurance, work-related injury insurance, maternity insurance and other social security contributions and housing provident fund paid by the Group, as well as labour union funds and employees' education expenses extracted by requirement are taken into account in determining the amount of staff remuneration based on the required accrual basis and proportions and in turn the corresponding liabilities, which are charged to profit or loss for the current period or cost of relevant assets.

### 三、重要會計政策及會計估計(續)

#### 22. 長期待攤費用

長期待攤費用為已經發生但應由本期和以後各期負擔的分攤期限在一年以上的各項費用。長期待攤費用採用直線法攤銷，攤銷期如下：

Item	項目	Amortization period (years) 攤銷期(年)
Industrial mould fee	工裝模具費	1-5
Industrial equipment fee	工位器具費	5
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 term 使用壽命與租賃期孰短

#### 23. 職工薪酬

##### 23.1 短期薪酬的會計處理方法

本集團在職工為其提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。本集團發生的職工福利費，在實際發生時根據實際發生額計入當期損益或相關資產成本。職工福利費為非貨幣性福利的，按照公允價值計量。

本集團為職工繳納的醫療保險費、工傷保險費、生育保險費等社會保險費和住房公積金，以及本集團按規定提取的工會經費和職工教育經費，在職工為本集團提供服務的會計期間，根據規定的計提基礎和計提比例計算確定相應的職工薪酬金額，確認相應負債，並計入當期損益或相關資產成本。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 23. Payroll (Continued)

##### 23.2 Accounting treatment for post-employment benefits

Post-employment benefits are classified into defined contribution plans and defined benefit plans.

##### 23.2.1 Defined contribution plan

In the accounting period in which employees render services, the amount payable under the defined contribution plan is recognised as liability and charged to profit or loss for the current period or cost of relevant assets.

The employees of the Group participate in pension insurance and unemployment insurance administered by local governments, as well as annuity plan. The relevant expenditure is recognized, when incurred, in the costs of relevant assets or the profit or loss for the current period.

##### 23.2.2 Defined benefit plan

The benefit obligation under defined benefit plan based on the formula determined by projected unit credit method would be vested to the service period of the staff and charged to current profit or loss or cost of relevant assets. Some overseas subsidiaries of the Group operate defined benefit pension plans, under which contributions shall be made to a separately-administered fund.

### 三、重要會計政策及會計估計(續)

#### 23. 職工薪酬(續)

##### 23.2 離職後福利的會計處理方法

離職後福利分類為設定提存計劃和設定受益計劃。

##### 23.2.1 設定提存計劃

本集團在職工為其提供服務的會計期間，將根據設定提存計劃計算的應繳存金額確認為負債，並計入當期損益或相關資產成本。

本集團的職工參加由當地政府管理的養老保險和失業保險，還參加了企業年金，相應支出在發生時計入相關資產成本或當期損益。

##### 23.2.2 設定受益計劃

對於設定受益計劃，本集團根據預期累計福利單位法確定的公式將設定受益計劃產生的福利義務歸屬於職工提供服務的期間，並計入當期損益或相關資產成本。本集團的部分海外子公司設立設定受益退休金計劃，該等計劃要求向獨立管理的基金繳存費用。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 23. Payroll (Continued)

##### 23.2 Accounting treatment for post-employment benefits (Continued)

##### 23.2.2 Defined benefit plan (Continued)

The service costs and the net interest on the net liabilities or net assets under the defined benefit plan would be taken to the current profit or loss or cost of relevant assets. The changes generated from the re-measurement of the net liabilities or net assets under the defined benefit plan (including actuarial gains or losses, return on assets under the plan, less the amount included in the net interest on net liabilities or net assets under defined benefit plan, changes under the effect of maximum assets, less the amount included in the net interest on net liabilities or net assets under defined benefit plans) would be taken to other comprehensive income.

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, selling expenses, general and administrative expenses, research & development expenses and finance 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.

### 三、重要會計政策及會計估計(續)

#### 23. 職工薪酬(續)

##### 23.2 離職後福利的會計處理方法(續)

##### 23.2.2 設定受益計劃(續)

服務成本及設定受益計劃淨負債或淨資產的利息淨額計入當期損益或相關資產成本。重新計量設定受益計劃淨負債或淨資產所產生的變動(包括精算利得或損失、計劃資產回報扣除包括在設定受益計劃淨負債或淨資產的利息淨額中的金額、資產上限影響的變動扣除包括在設定受益計劃淨負債或淨資產的利息淨額中的金額)計入其他綜合收益。

利息淨額由設定受益計劃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、銷售費用、管理費用、研發費用、財務費用中確認設定受益計劃淨義務的變動：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入、計劃義務的利息費用以及資產上限影響的利息。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 23. Payroll (Continued)

##### 23.3 Accounting treatment for 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 Group is unable to unilaterally withdraw the severance benefits provided under its plan to terminate working relationship with employees or redundancy plan; or when the Group recognizes costs or expenses relating to reorganization involving the payment of severance benefits.

##### 23.4 Other long-term staff benefits

For other long-term staff benefits, the items conforming to the conditions of defined contribution plan are treated according to the requirements in the defined contribution plans, whereas the rest are recognised and measured as net liabilities or net assets under other long-term staff benefits according to the defined benefit plan. At the end of reporting period, staff costs under other long-term staff benefits are recognised as three components, namely service cost, net interest on net liabilities or net assets under other long-term staff benefits and changes upon re-measurement of net liabilities or assets under other long-term staff benefits. The total net amount of these items is included in profit or loss for the current period or the cost of relevant assets.

### 三、重要會計政策及會計估計(續)

#### 23. 職工薪酬(續)

##### 23.3 辭退福利的會計處理方法

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：本集團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；本集團確認與涉及支付辭退福利的重組相關的成本或費用時。

##### 23.4 其他長期職工福利

對於其他長期職工福利，符合設定提存計劃條件的，按照上述設定提存計劃的有關規定進行處理，除此之外按照設定受益計劃的有關規定，確認和計量其他長期職工福利淨負債或淨資產。在報告期末，其他長期職工福利產生的職工薪酬成本確認為服務成本、其他長期職工福利淨負債或淨資產的利息淨額以及重新計量其他長期職工福利淨負債或淨資產所產生的變動三個組成部分。這些項目的總淨額計入當期損益或相關資產成本。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Accruals and provisions

Except for contingent consideration transferred and contingent liability assumed in business combinations involving entities not under common control, the Group recognizes an obligation related to a contingency as a provision such as product warranty/onerous contracts when the obligation is a present obligation of the Group; it is probable that an outflow of economic benefits from the Group will be required to settle the obligation; and the amount of the obligation can be measured reliably.

As at the balance sheet date, a provision is measured at the best estimate of the expenditure required to settle the related present obligation, after taking into consideration of factors such as the risks, uncertainty and time value of money relating to a contingency. If the time value of money has a significant impact, the best estimate is determined by the discounted amount of expected future cash outflows.

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 the amount that would be recognized for provisions above; and the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with the principle of revenue recognition.

### 三、重要會計政策及會計估計(續)

#### 24. 預計負債

除了非同一控制下企業合併中的或有對價及承擔的或有負債之外，當與產品質量保證／虧損合同等或有事項相關的義務是本集團承擔的現時義務，且履行該義務很可能導致經濟利益流出，以及該義務的金額能夠可靠地計量，則確認為預計負債。

在資產負債表日，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，按照履行相關現時義務所需支出的最佳估計數對預計負債進行計量。如果貨幣時間價值影響重大，則以預計未來現金流出折現後的金額確定最佳估計數。

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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 25. Share-based payments

Share-based payments can be distinguished into equity-settled share-based payments and cash-settled share-based payments. Equity-settled share-based payments are transactions of the Group settled through the payment of shares or other equity instruments in consideration for receiving services.

Equity-settled share-based payments made in exchange for services rendered by employees are measured at the fair value of equity instruments granted to employees. Instruments which are vested immediately upon the grant are charged to relevant costs or expenses at the fair value on the date of grant and the capital reserve is credited accordingly. Instruments of which vesting is conditional upon completion of services or fulfillment of performance conditions are measured by recognizing services rendered during the period in relevant costs or expenses and crediting the capital reserve accordingly at the fair value on the date of grant according to the best estimates conducted by the Group at each balance sheet date during the pending period based on subsequent information such as latest updates on the change in the number of entitled employees and whether performance conditions have been fulfilled, and etc.

No expense is recognized for awards that do not ultimately vest, except where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all non-market conditions are satisfied.

### 三、重要會計政策及會計估計(續)

#### 25. 股份支付

股份支付，分為以權益結算的股份支付和以現金結算的股份支付。以權益結算的股份支付，是指本集團為獲取服務以股份或其他權益工具作為對價進行結算的交易。

以權益結算的股份支付換取職工提供服務的，以授予職工權益工具的公允價值計量。授予後立即可行權的，在授予日按照公允價值計入相關成本或費用，相應增加資本公積；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內每個資產負債表日，本集團根據最新取得的可行權職工人數變動、是否達到規定業績條件等後續信息對可行權權益工具數量作出最佳估計，以此為基礎，按照授予日的公允價值，將當期取得的服務計入相關成本或費用，相應增加資本公積。

對於最終未滿足行權條件的股份支付，不確認成本或費用，除非行權條件是市場條件或非可行權條件，此時無論是否滿足市場條件或非可行權條件，只要滿足所有可行權條件中的非市場條件，即視為可行權。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 25. Share-based payments (Continued)

Where the terms of an equity-settled share-based payment are modified, as a minimum, services obtained are recognized as if the terms had not been modified. In addition, an expense is recognized for any modification which increases the total fair value of the instrument granted, or is otherwise beneficial to the employee.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognized for the award is recognized immediately. Where employees or other parties are permitted to choose to fulfill non-vesting conditions but have not fulfilled during the pending period, equity-settled share-based payments are deemed cancelled. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the new awards are treated as if they were a modification of the original award.

A cash-settled share-based payment shall be measured in accordance with the fair value of liability calculated and confirmed based on the shares or other equity instruments undertaken by the Group. If the right may be exercised immediately after the grant, the fair value of the liability undertaken by the enterprise shall, on the date of the grant, be included in the relevant costs or expenses, and the liabilities shall be increased accordingly. If the right may not be exercised until services are completed or until the specified performance conditions are met during the vesting period, the services obtained in the current period shall, based on the best estimate of the information about the exercisable right, be included in the relevant costs or expenses at the fair value of the liability undertaken by the enterprise, and the liabilities shall be increased accordingly. On each balance sheet date prior to settlement of the relevant liabilities and on the settlement date, the fair value of the liability is re-measured and any change of fair value is taken to profit or loss for the current period.

### 三、重要會計政策及會計估計(續)

#### 25. 股份支付(續)

如果修改了以權益結算的股份支付的條款，至少按照未修改條款的情況確認取得的服務。此外，如果修改增加了所授予權益工具公允價值，或做出其他對職工有利的變更，均確認取得服務的增加。

如果取消了以權益結算的股份支付，則於取消日作為加速行權處理，立即確認尚未確認的金額。職工或其他方能夠選擇滿足非可行權條件但在等待期內未滿足的，作為取消以權益結算的股份支付處理。但是，如果授予新的權益工具，並在新權益工具授予日認定所授予的新權益工具是用於替代被取消的權益工具的，則作為原權益結算的股份支付條款和條件的修改進行處理。

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎計算確定的負債的公允價值計量。授予後立即可行權的，在授予日以承擔負債的公允價值計入成本或費用，相應增加負債；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內以對可行權情況的最佳估計為基礎，按照承擔負債的公允價值，將當期取得的服務計入相關成本或費用，增加相應負債。在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 26. Revenue

The Group recognises revenue based on the transaction price allocated to such performance obligation when a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation represents the commitment that a good or service that is distinct shall be transferred by the Group to the customer. Transaction price refers to the amount of consideration to which the Group expects to be entitled in exchange of transferring goods or services to a customer, excluding the amount received on behalf of third parties and the amount that the Group expects to return to a customer.

On the inception date of the contract, the Group evaluates the contract to identify the individual performance obligations contained in the contract, and determines whether each individual performance obligation is performed within a certain period of time or at a certain point in time. It is a performance obligation satisfied during a period of time if one of the following conditions is met: (1) the customer obtains and consumes economic benefits provided by the Group’s performance as the Group performs; (2) the customer is able to control goods in progress during the Group’s performance; (3) goods generated during the Group’s performance have no alternative use, and the Group is entitled to payments for performance completed to date. Otherwise, the Group will recognise revenue at the point in time when the customer obtains control of the relevant goods or services.

The Group adopts the input method to determine performance schedules, namely according to the Group’s input into the performance of contractual obligations. When the performance progress cannot be determined, the Group is expected to be reimbursed for the costs already incurred and recognize the revenue based on the costs already incurred until the performance progress can be reasonably determined.

### 三、重要會計政策及會計估計(續)

#### 26. 收入

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務控制權時，按照分攤至該項履約義務的交易價格確認收入。履約義務，是指合同中本集團向客戶轉讓可明確區分商品或服務的承諾。交易價格，是指本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，但不包含代第三方收取的款項以及本集團預期將退還給客戶的款項。

本集團在合同開始日對合同進行評估，識別該合同所包含的各單項履約義務，並確定各單項履約義務是在某一時段內履行，還是在某一時點履行。滿足下列條件之一的，屬於在某一時間段內履行的履約義務，本集團按照履約進度，在一段時間內確認收入：(1)客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益；(2)客戶能夠控制本集團履約過程中在建的商品；(3)本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。否則，本集團在客戶取得相關商品或服務控制權的時點確認收入。

本集團採用投入法確定履約進度，即根據本集團為履行履約義務的投入確定履約進度。當履約進度不能合理確定時，已經發生的成本預計能夠得到補償的，本集團按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 26. Revenue (Continued)

If there are two or more of performance obligations included in the contract, at the contract inception, the Group allocates the transaction price to each single performance obligation based on the relative proportion of stand-alone selling prices of goods or services promised in single performance obligation. However, if there is conclusive evidence indicating that the contract discount or variable consideration is only relative with one or more (not the whole) performance obligations in the contract, the Group will allocate the contract discount or variable consideration to relative one or more performance obligations. Stand-alone selling price is a price at which the Group would sell goods or services separately to a customer. The stand-alone selling price cannot be observed directly, the Group estimates the stand-alone selling price through comprehensive consideration of all reasonably acquired relative information and maximum use of observable inputs.

#### *Variable consideration*

Where variable consideration exists in the Group's contracts, the best estimate of variable consideration is arrived at using either an expected value or most likely outcome method. Transaction price comprising the variable consideration does not exceed the amount that it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty is resolved. On each balance sheet date, the Group re-estimates the amount of variable consideration that should be included in the transaction price.

#### *Consideration payable to customers*

Where consideration payable to customers exists in a contract, it is set off against transaction price and is applied against revenue for the current period at the later of the point at which the relevant revenue is recognized and the point of payment of (or commitment to pay) consideration to customers, unless the consideration payable is for obtaining other distinct goods or services from the customers.

### 三、重要會計政策及會計估計(續)

#### 26. 收入(續)

合同中包含兩項或多項履約義務的，本集團在合同開始日，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務。但在有確鑿證據表明合同折扣或可變對價僅與合同中一項或多項(而非全部)履約義務相關的，本集團將該合同折扣或可變對價分攤至相關一項或多項履約義務。單獨售價，是指本集團向客戶單獨銷售商品或服務的價格。單獨售價無法直接觀察的，本集團綜合考慮能夠合理取得的全部相關信息，並最大限度地採用可觀察的輸入值估計單獨售價。

#### *可變對價*

合同中存在可變對價的，本集團按照期望值或最可能發生金額確定可變對價的最佳估計數。包含可變對價的交易價格，不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。每一資產負債表日，本集團重新估計應計入交易價格的可變對價金額。

#### *應付客戶對價*

合同中存在應付客戶對價的，除非該對價是為了向客戶取得其他可明確區分商品或服務的，本集團將該應付對價沖減交易價格，並在確認相關收入與支付(或承諾支付)客戶對價二者孰晚的時點沖減當期收入。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 26. Revenue (Continued)

##### *Sales with quality assurance terms attached*

For sales with quality assurance terms, if the quality assurance provides a separate service to the customer other than ensuring that the goods or services sold meet the pre-determined standards, the quality assurance constitutes a single performance obligation. Otherwise, the Group will account for the quality assurance obligation in accordance with the "Accounting Standards for Business Enterprises No. 13 – Contingencies".

##### *A principal agent*

The Group determines whether it is a principal or an agent at the time of the transaction based on whether it owns the control of the goods or services before the transfer of such goods or services to the customer. Where the Group is in control of that good or service prior to transferring the same to a customer, the Group is a principal, and revenue shall be recognized based on the total consideration received or receivable. Otherwise, the Group is an agent, and revenue shall be recognized at the amount of commissions or service charges expected to be entitled to collect, and such amount shall be determined based on net amount of total consideration received or receivable less amounts payable to other related parties, or based on the pre-determined commissions or proportions.

Except for the income arising from contracts with customers, income of the Group includes income from lease transactions in daily operating activities. For details of relevant accounting policies, please refer to Note III. 29.

### 三、重要會計政策及會計估計(續)

#### 26. 收入(續)

##### *附有質量保證條款的銷售*

對於附有質量保證條款的銷售，如果該質量保證在向客戶保證所銷售商品或服務符合既定標準之外提供了一項單獨的服務，該質量保證構成單項履約義務。否則，本集團按照《企業會計準則第13號—或有事項》規定對質量保證責任進行會計處理。

##### *主要責任人／代理人*

本集團根據在向客戶轉讓商品或服務前是否擁有對該商品或服務的控制權，來判斷從事交易時本集團的身份是主要責任人還是代理人。本集團在向客戶轉讓商品或服務前能夠控制該商品或服務的，本集團為主要責任人，按照已收或應收對價總額確認收入；否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額或者按照既定的佣金金額或比例等確定。

除與客戶之間的合同產生的收入外，本集團收入中包括作為日常經營活動而從事租賃交易產生的收入，相應會計政策詳見附註三、29。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 27. Government grants

Government grant is recognized when the Group can comply with the conditions attached to it and it can be received. Government grant is classified as asset-related government grant and income-related government grant. Government grant for purchasing, building or otherwise forming long-term assets is recognized as one related to assets. Otherwise it is recognized as one related to income.

If a government grant is in the form of a transfer of monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of non-monetary asset, it is measured at fair value; if fair value is not reliably determinable, it is measured at a nominal amount.

An asset-related government grant is recognized as deferred income and recognized in profit or loss by stages over the useful life of the related assets in a reasonable and systematic way. However, a government grant measured at a nominal amount is recognized directly in profit or loss for the current period. A government grant related to income is accounted for as follows: if the grant is a compensation for related costs 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; if the grant is a compensation for related costs expenses or losses already incurred, it is recognized immediately in profit or loss for the current period.

Government grant related to daily operations is recognized in other income. Government grant not related to daily operations is recognized in non-operating income.

### 三、重要會計政策及會計估計(續)

#### 27. 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。政府補助分為與資產相關的政府補助和與收益相關的政府補助。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；除此之外的作為與收益相關的政府補助。

政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能夠可靠取得的，按照名義金額計量。

與資產相關的政府補助，確認為遞延收益，並在相關資產使用壽命內按照合理、系統的方法分期計入損益。但按照名義金額計量的政府補助，直接計入當期損益。與收益相關的政府補助，用於補償企業以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間，計入當期損益；用於補償企業已發生的相關成本費用或損失的，直接計入當期損益。

與日常活動相關的政府補助，計入其他收益。與日常活動無關的政府補助，計入營業外收入。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 28. 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, except that it is a goodwill adjustment arising from business combination, or transactions or events recognized directly in shareholders' equity or other comprehensive income, in which case they are recognized in shareholders' equity or other comprehensive income.

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: the transaction is not a business combination; and 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, joint ventures 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.

### 三、重要會計政策及會計估計(續)

#### 28. 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或其他綜合收益的交易或者事項相關的計入股東權益或其他綜合收益外，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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 28. 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, joint ventures and associates, 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.

### 三、重要會計政策及會計估計(續)

#### 28. 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。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 28. Income tax (Continued)

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. Deferred tax assets previously written down are reversed 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.

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.

#### 29. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease at inception/modification date. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

### 三、重要會計政策及會計估計(續)

#### 28. 所得稅(續)

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。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，轉回原減記的遞延所得稅資產。

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。

#### 29. 租賃

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。

首次執行日後簽訂或變更合同，在合同開始或變更日，本集團評估該合同是否為租賃或者包含租賃。除非合同條款和條件發生變化，本集團不重新評估合同是否為租賃或者包含租賃。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.1 The Group as lessee

##### 29.1.1 Right-of-use assets

Except for short-term leases and leases of low value assets, the Group recognises right-of-use assets at the commencement date of the lease (i.e. the date on which the leased asset is made available by the lessor for the Group's use. The right-of-use asset is initially measured at cost. This cost includes:

- the initial measurement amount of the lease liabilities;
- any lease payments made at or before the commencement date, less the relevant amount of any lease incentives received (where lease incentives are available);
- any initial direct costs incurred by the Group;
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.1 本集團作為承租人

##### 29.1.1 使用權資產

除短期租賃和低價值資產租賃外，本集團在租賃期開始日對租賃確認使用權資產。租賃期開始日，是指出租人提供租賃資產使其可供本集團使用的起始日期。使用權資產按照成本進行初始計量，該成本包括：

- 租賃負債的初始計量金額；
- 在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；
- 本集團發生的初始直接費用；
- 本集團為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.1 The Group as lessee (Continued)

##### 29.1.1 Right-of-use assets (Continued)

The Group made provisions for depreciation of right-of-use assets in accordance with the depreciation requirements under the Accounting Standards for Business Enterprises No. 4 – Fixed Assets. Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term is depreciated over the remaining useful life. Otherwise, right-of-use assets are depreciated over the shorter of its remaining useful life and the lease term.

The Group determines whether impairment has occurred in the right-of-use asset and accounts for the recognised impairment losses according to “Accounting Standards for Business Enterprises No. 8 – Assets Impairment”.

##### 29.1.2 Lease liabilities

Except for share-term leases and leases of low value assets, at the commencement date of a lease, the Group initially measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the interest rate implicit in the lease as discount rate. If the interest rate implicit in the lease is not readily determinable, the incremental borrowing rate will be adopted as discount rate.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.1 本集團作為承租人(續)

##### 29.1.1 使用權資產(續)

本集團參照《企業會計準則第4號－固定資產》有關折舊規定，對使用權資產計提折舊。本集團能夠合理確定租賃期屆滿時取得租賃資產所有權的，使用權資產在租賃資產剩餘使用壽命內計提折舊。無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

本集團按照《企業會計準則第8號－資產減值》的規定來確定使用權資產是否已發生減值，並對已識別的減值損失進行會計處理。

##### 29.1.2 租賃負債

除短期租賃和低價值資產租賃外，本集團在租賃期開始日按照該日尚未支付的租賃付款額的現值對租賃負債進行初始計量。在計算租賃付款額的現值時，本集團採用租賃內含利率作為折現率，無法確定租賃內含利率的，採用增量借款利率作為折現率。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.1 The Group as lessee (Continued)

##### 29.1.2 Lease liabilities (Continued)

Lease payment refers to the amount paid by the Group to the lessor relating to the right to use an underlying asset during the lease term, including:

- fixed payments and in-substance fixed payments less the relevant amount of any lease incentives (where lease incentives are available);
- variable lease payments that depend on an index or a rate;
- the exercise price of a purchase option reasonably certain to be exercised by the Group;
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate;
- amounts expected to be paid by the Group under residual value guarantees.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.1 本集團作為承租人(續)

##### 29.1.2 租賃負債(續)

租賃付款額是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：

- 固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；
- 取決於指數或比率的可變租賃付款額；
- 本集團合理確定將行使購買選擇權時，該選擇權的行權價格；
- 租賃期反映出本集團將行使終止租賃選擇權的，行使終止租賃選擇權需支付的款項；
- 根據本集團提供的擔保餘值預計應支付的款項。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.1 The Group as lessee (Continued)

##### 29.1.2 Lease liabilities (Continued)

Variable lease payments that depend on an index or a ratio, are initially measured using the index or rate at the commencement date of a lease. Variable lease payments that are not included in the measurement of the lease liability are recognised in profit or loss or related asset costs when incurred.

Upon commencement of the lease term, the Group calculates the interest expense of the lease liabilities for each period of the lease term based on a fixed periodic interest rate, and recognized in profit or loss for the current period or the costs of the relevant asset.

After the commencement date of the lease, the Group re-measures the lease liabilities and adjusts the corresponding right-of-use asset in the following circumstances:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the Group re-measures the lease liabilities by discounting the present value of revised lease payments using a revised discount rate;
- the expected lease payments under a guaranteed residual value or the index or rate determining the lease payments change, in which cases the Group re-measures the lease liabilities by discounting the present value of revised lease payments using the original discount rate.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.1 本集團作為承租人(續)

##### 29.1.2 租賃負債(續)

取決於指數或比率的可變租賃付款額在初始計量時根據租賃期開始日的指數或比率確定。未納入租賃負債計量的可變租賃付款額在實際發生時計入當期損益或相關資產成本。

租賃期開始日後，本集團按照固定的周期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益或相關資產成本。

在租賃期開始日後，發生下列情形的，本集團重新計量租賃負債，並調整相應的使用權資產：

- 因租賃期變化或購買選擇權的評估結果發生變化的，本集團按變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債；
- 根據擔保餘值預計的應付金額或者用於確定租賃付款額的指數或者比率發生變動，本集團按照變動後的租賃付款額和原折現率計算的現值重新計量租賃負債。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.1 The Group as lessee (Continued)

##### 29.1.3 Short-term leases and leases of low-value assets

The Group elects not to recognize the right-of-use assets and lease liabilities for short-term leases and low-value asset leases of vehicles, machinery and equipment and office buildings. Short-term leases are leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option. A lease of low value asset refers to a single lease asset which, when new, is of low value. Lease payments on short-term leases and leases of low-value assets are recognised in profit or loss or the cost of underlying assets on a straight-line basis over the lease term.

##### 29.1.4 Lease modifications

If the lease changes and meets the following conditions, the Group will account for the lease modification as a separate lease:

- the lease modification increases the scope of the lease by adding the right to use one or more leased assets;
- the consideration increases by an amount commensurate with the stand-alone price for the increase in scope and any adjustments to that stand-alone price to reflect the circumstances of the particular contract.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.1 本集團作為承租人(續)

##### 29.1.3 短期租賃和低價值資產租賃

本集團對運輸設備、機器設備及辦公用房的短期租賃以及低價值資產租賃，選擇不確認使用權資產和租賃負債。短期租賃，是指在租賃期開始日，租賃期不超過12個月且不包含購買選擇權的租賃。低價值資產租賃，是指單項租賃資產為全新資產時價值較低的租賃。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法計入當期損益或相關資產成本。

##### 29.1.4 租賃變更

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.1 The Group as lessee (Continued)

##### 29.1.4 Lease modifications (Continued)

For a lease modification that is not accounted for as a separate lease, the Group re-allocates the consideration in the revised contract, re-determines the lease term and re-measures the lease liability by discounting the present value of the revised lease payments using a revised discount rate at the effective date of the lease modification.

If the lease change results in a reduction in the scope of lease or the term of lease, the Group reduces the carrying amount of the right-of-use assets and recognises the related gains or losses on the partly or fully terminated lease in the current profit or loss. If other lease changes result in the re-measurement of the lease liability, the Group adjusts the carrying amount of the right-of-use assets accordingly.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.1 本集團作為承租人(續)

##### 29.1.4 租賃變更(續)

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團重新分攤變更後合同的對價，重新確定租賃期，並按照變更後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債。

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.2 The Group as lessor

###### 29.2.1 Separating components of a lease

For a contract that contains lease and non-lease components, the Group shall allocate the consideration of the contract by applying Accounting Standards for Business Enterprises No.14 – Revenue in respect of allocation of transaction price, on the basis of their respective stand-alone selling prices.

###### 29.2.2 Classification of leases

Leases that substantially transfer all the risks and rewards incidental to ownership of assets are accounted for as finance leases; otherwise, it is an operating lease.

###### 29.2.2.1 The Group records operating leasing business as a lessor

The Group recognises lease payments from operating leases as lease income on a straight-line basis in different periods over the lease term. The Group capitalises initial direct costs incurred in relation to an operating lease and apportions such amount over the lease term on the same basis as that used for lease income. Such amount will be taken to profit or loss for the current period by stages.

The Group recognises any variable lease payments relating to operating lease not included in the lease payments as income, in profit or loss for the current period as incurred.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.2 本集團作為出租人

###### 29.2.1 租賃的分拆

合同中同時包含租賃和非租賃部分的，本集團根據《企業會計準則第14號—收入》關於交易價格分攤的規定分攤合同對價，分攤的基礎為租賃部分和非租賃部分各自的單獨價格。

###### 29.2.2 租賃的分類

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。融資租賃以外的其他租賃為經營租賃。

###### 29.2.2.1 本集團作為出租人記錄經營租賃業務

在租賃期內各個期間，本集團採用直線法，將經營租賃的租賃收款額確認為租金收入。本集團發生的與經營租賃有關的初始直接費用於發生時予以資本化，在租賃期內按照與租金收入確認相同的基礎進行分攤，分期計入當期損益。

本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃收款額，在實際發生時計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.2 The Group as lessor (Continued)

##### 29.2.2 Classification of leases (Continued)

29.2.2.2 The Group records finance leasing business as a lessor

On the commencement date of the lease, the Group adopts the net lease investment as the recorded value of the financial lease receivables and derecognises the finance lease assets. The net lease investment is the sum of the unguaranteed residual value and the present value of outstanding lease payments at the commencement date of the lease which are discounted using the interest rate implicit in the lease.

Lease payments refer to the amount that the Group should collect from the lessee for the purpose of transferring the leased assets during the lease term, including:

- fixed payments and in-substance fixed payments required to be paid by lessee, less any lease incentives (where lease incentives are available);
- variable lease payments that depend on an index or a rate;

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.2 本集團作為出租人(續)

##### 29.2.2 租賃的分類(續)

29.2.2.2 本集團作為出租人記錄融資租賃業務於租賃期開始日，本集團以租賃投資淨額作為應收融資租賃款的入帳價值，並終止確認融資租賃資產。租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。

租賃收款額，是指本集團因讓渡在租賃期內使用租賃資產的權利而應向承租人收取的款項，包括：

- 承租人需支付的固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；
- 取決於指數或比率的可變租賃付款額；

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.2 The Group as lessor (Continued)

##### 29.2.2 Classification of leases (Continued)

29.2.2.2 The Group records finance leasing business as a lessor (Continued)

- the exercise price of a purchase option reasonably certain to be exercised by the lessee;
- payments for exercising the option to terminate the lease, if the lease term reflects that the lessee will exercise an option to terminate the lease;
- any residual value guarantees provided to the Group by the lessee, a party related to the lessee and an independent third party that is financially capable of discharging the obligations under the guarantee.

Variable lease payments that are not included in the measurement of net lease investments are recognized in profit or loss for the current period as incurred.

Interest income in each period during the lease term are calculated and recognized by the Group using the fixed periodic rate of interest.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.2 本集團作為出租人(續)

##### 29.2.2 租賃的分類(續)

29.2.2.2 本集團作為出租人記錄融資租賃業務(續)

- 購買選擇權的行權價格，前提是合理確定承租人將行使該選擇權；
- 承租人行使終止租賃選擇權需支付的款項，前提是租賃期反映出承租人將行使終止租賃選擇權；
- 由承租人、與承租人有關的一方以及有經濟能力履行擔保義務的獨立第三方向本集團提供的擔保餘值。

未納入租賃投資淨額計量的可變租賃收款額在實際發生時計入當期損益。

本集團按照固定的周期性利率計算並確認租賃期內各個期間的利息收入。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.2 The Group as lessor (Continued)

##### 29.2.3 Lease modifications

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

If the finance lease changes and meets the following conditions, the Group accounts for a lease modification as a separate lease:

- the modification expands the scope of the lease by increasing the right to use one or more leased assets;
- the consideration increases by an amount commensurate with the stand-alone price for the increase in scope and any adjustments to that stand-alone price to reflect the circumstances of the particular contract.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.2 本集團作為出租人(續)

##### 29.2.3 租賃變更

經營租賃發生變更的，本集團自變更生效日起將其作為一項新租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.2 The Group as lessor (Continued)

##### 29.2.3 Lease modifications (Continued)

If the modification of the finance lease is not accounted for as a separate lease, the Group will account for the lease modification in the following cases:

- If the lease is classified as an operating lease when the modification becomes effective at the commencement date, the Group begins accounting for the lease modification as a new lease from the effective date of the modification and uses the net lease investment before the effective date of the lease modification as the carrying value of the leased asset;
- If the modification is effective at the commencement date and the lease is classified as a finance lease, the Group accounts for such modification in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments in respect of the modification or re-negotiation of contracts.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.2 本集團作為出租人(續)

##### 29.2.3 租賃變更(續)

融資租賃的變更未作為一項單獨租賃進行會計處理的，本集團分別下列情形對變更後的租賃進行處理：

- 假如變更在租賃開始日生效，該租賃會被分類為經營租賃的，本集團自租賃變更生效日開始將其作為一項新租賃進行會計處理，並以租賃變更生效日前的租賃投資淨額作為租賃資產的賬面價值；
- 假如變更在租賃開始日生效，該租賃會被分類為融資租賃的，本集團按照《企業會計準則第22號—金融工具確認和計量》關於修改或重新議定合同的規定進行會計處理。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### 29.3 Sale and leaseback transaction

###### *The Group as a seller (lessee)*

The Group determines whether the asset transfer in the sale and leaseback transaction constitutes a sale in accordance with Accounting Standards for Business Enterprises No.14 – Revenue. If the transfer of assets is not a sale, the Group continues to recognize the transferred assets and recognizes a financial liability in equal amount to the transfer income, and accounts for the financial liabilities in accordance with Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments. Where the transfer of assets is a sale, the Group measures the right-of-use assets formed by the sale and leaseback based on the portion of the original asset's book value that is related to the use rights obtained from the leaseback, and only recognizes the relevant gains or loss that relates to the rights transferred to the lessor.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### 29.3 售後租回交易

###### *本集團作為賣方及承租人*

本集團按照《企業會計準則第14號－收入》的規定，評估確定售後租回交易中的資產轉讓是否屬於銷售。該資產轉讓不屬於銷售的，本集團繼續確認被轉讓資產，同時確認一項與轉讓收入等額的金融負債，並按照《企業會計準則第22號－金融工具確認和計量》對該金融負債進行會計處理。該資產轉讓屬於銷售的，本集團按原資產賬面價值中與租回獲得的使用權有關的部分，計量售後租回所形成的使用權資產，並僅就轉讓至出租人的權利確認相關利得或損失。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting

##### 30.1 Basis of hedge accounting and accounting treatment

To manage the risk exposure caused by specific risks such as foreign exchange risk and interest rate risk, the Group has designated certain financial instruments as hedging instruments for hedging. The Group applies hedging accounting for a hedge that satisfies the prescribed conditions. Hedging activities of the Group include fair value hedges and cash flow hedges. For the hedges for foreign exchange risk with firm commitment, the Group treated them as cash flow hedges.

For the purpose of hedge accounting, the Group's hedging is classified as follows:

- (1) Fair value hedges refer to the hedging against the risk of fair value change in respect of definite commitments which are not yet recognized (other than exchange rate risks) of assets and liabilities already recognized.
- (2) Cash flow hedges refer to the hedging against the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction, or a foreign currency risk in an unrecognized firm commitment.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計

##### 30.1 採用套期會計的依據與會計處理方法

為管理外匯風險、利率風險等特定風險引起的風險敞口，本集團指定某些金融工具作為套期工具進行套期。滿足規定條件的套期，本集團採用套期會計方法進行處理。本集團的套期包括公允價值套期、現金流量套期。對確定承諾的外匯風險進行的套期，本集團作為現金流量套期處理。

就套期會計方法而言，本集團的套期保值分類為：

- (1) 公允價值套期，是指對已確認資產或負債，尚未確認的確定承諾（除匯率風險外）的公允價值變動風險進行的套期。
- (2) 現金流量套期，是指對現金流量變動風險進行的套期，此現金流量變動源於與已確認資產或負債、很可能發生的預期交易有關的某類特定風險，或一項未確認的確定承諾包含的匯率風險。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting (Continued)

##### 30.1 Basis of hedge accounting and accounting treatment (Continued)

Hedges which meet the strict criteria for hedge accounting are accounted for as follows:

##### *Fair value hedges*

The Group's fair value hedge is a hedge against interest rate risk (risk of fair value change) of the fixed rate debt instruments.

Gains or losses arising from a hedging instrument are recognized in profit or loss for the current period. Gains or losses in respect of the hedged item attributable to hedged risk are recognized in profit or loss and the carrying amount of the hedged item that is not measured at fair value is adjusted.

For fair value hedge relating to debt instruments carried at amortized cost, the carrying amount of the hedged items is adjusted and amortized to profit or loss over the remaining term of the hedge using the effective interest rate method. Amortization begins on the date of adjustment but no later than the point when the hedged item ceases to be adjusted for hedging gains and losses.

Where the hedged items are firm commitments not yet recognized, upon designation of the hedging relationship, the accumulated change in fair value arising from the hedging risk of the firm commitments are recognized as an asset or a liability, and related gains and losses are taken to profit or loss for the current period. When the Group obtains assets or undertakes liabilities by performing firm commitments, the initial recognised amount of the assets or liabilities is adjusted to include the accumulated change in fair value of the recognised hedged items.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計(續)

##### 30.1 採用套期會計的依據與會計處理方法(續)

滿足套期會計方法的嚴格條件的，按如下方法進行處理：

##### *公允價值套期*

本集團公允價值套期系對固定利率債務工具的利率風險(公允價值變動風險)進行的套期。

套期工具產生的利得或損失計入當期損益。被套期項目因套期風險敞口形成的利得或損失，計入當期損益，同時調整未以公允價值計量的被套期項目的賬面價值。

就與按攤餘成本計量的債務工具有關的公允價值套期而言，對被套期項目賬面價值所作的調整，在套期剩餘期間內採用實際利率法進行攤銷，計入當期損益。該攤銷自調整日開始，但不晚於被套期項目終止進行套期利得和損失調整的時點。

被套期項目為尚未確認的確定承諾的，套期關係指定後該確定承諾的公允價值因被套期風險引起的累計公允價值變動確認為一項資產或負債，相關的利得或損失計入當期損益。當本集團履行確定承諾而取得資產或承擔負債時，調整該資產或負債的初始確認金額，以包括已確認的被套期項目的公允價值累計變動額。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting (Continued)

##### 30.1 Basis of hedge accounting and accounting treatment (Continued)

###### Cash flow hedges

The Group's cash flow hedge include hedges of the expected sales/procurements, foreign currency financial instruments, foreign exchange risk on firm commitments and interest rate risk of variable rate debt instruments (exposure to variability in cash flows).

The effective portion of the gain or loss on the hedging instrument is recognized in other comprehensive income, while the ineffective portion is recognized in profit or loss.

If the expected transaction being hedged is subsequently recognized as non-financial assets or non-financial liabilities, or when the expected transaction of non-financial assets or non-financial liabilities becomes the firm commitment under applicable fair value hedges, the amount of cashflow hedging reserve originally recognized in other comprehensive income is transferred out and taken to the initial recognized amount of that asset or liability item. For other cashflow hedges, during the same period in which the expected cashflow being hedged affects profit or loss, for example when the expected sale occurs, the cashflow hedging reserve recognized in other comprehensive income is transferred out and taken to profit or loss for the current period.

When the Group no longer applies hedging accounting to cashflow hedges, if the future cashflow being hedged is still expected to occur, the amount previously taken to other comprehensive income is not transferred out until the expected transaction actually occurs or the firm commitment is performed; if the future cashflow being hedged is no longer expected to occur, the accumulated amount of cashflow hedging reserve shall be transferred out from other comprehensive income and taken to profit or loss for the current period.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計(續)

##### 30.1 採用套期會計的依據與會計處理方法(續)

###### 現金流量套期

本集團現金流量套期包括對預期銷售/採購、外幣金融工具、確定承諾的外匯風險以及浮動利率債務工具的利率風險(現金流量變動風險)進行的套期。

套期工具利得或損失中屬於套期有效的部分，確認為其他綜合收益，屬於套期無效的部分，計入當期損益。

如果被套期的預期交易隨後確認為非金融資產或非金融負債，或非金融資產或非金融負債的預期交易形成適用公允價值套期的確定承諾時，則原在其他綜合收益中確認的現金流量套期儲備金額轉出，計入該資產或負債的初始確認金額。其餘現金流量套期在被套期的預期現金流量影響損益的相同期間，如預期銷售發生時，將其他綜合收益中確認的現金流量套期儲備轉出，計入當期損益。

本集團對現金流量套期終止運用套期會計時，如果被套期的未來現金流量預期仍然會發生，則以前計入其他綜合收益的金額不轉出，直至預期交易實際發生或確定承諾履行；如果被套期的未來現金流量預期不再發生的，則累計現金流量套期儲備的金額從其他綜合收益中轉出，計入當期損益。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting (Continued)

##### 30.2 Effective evaluation of hedging

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting, the risk management objective and the risk management strategy. The documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Besides, the Group assesses on an ongoing basis whether such hedging relationships are complying with the hedge effectiveness requirements as at the commencement date and in subsequent periods. The Group recognises that the hedging relationships meet hedge effectiveness requirements when they meet all of the following requirements:

- There is an economic relationship between the hedged item and the hedging instrument.
- The effect of credit risk does not dominate the value changes that result from that economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計(續)

##### 30.2 套期有效性評估方法

在套期關係開始時，本集團對套期關係進行正式指定，並準備了關於套期關係、風險管理目標和風險管理策略的正式書面文件。該文件載明瞭套期工具、被套期項目，被套期風險的性質，以及本集團對套期有效性評估方法。套期有效性，是指套期工具的公允價值或現金流量變動能夠抵銷被套期風險引起的被套期項目公允價值或現金流量變動的幅度。此外，本集團在套期開始日及以後期間持續地對套期關係是否符合套期有效性要求進行評估。套期同時滿足下列條件的，本集團認定套期關係符合套期有效性要求：

- 被套期項目和套期工具之間存在經濟關係。
- 被套期項目和套期工具經濟關係產生的價值變動中，信用風險的影響不佔主導地位。
- 套期關係的套期比率，等於本集團實際套期的被套期項目數量與對其進行套期的套期工具實際數量之比。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting (Continued)

##### 30.2 Effective evaluation of hedging (Continued)

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Group rebalances the hedging relationship and adjusts the quantity of the hedged items or hedging instruments having existed in the hedging relationship to make the hedge ratio conform to the hedge effectiveness requirement again.

If the hedging instrument expires or is sold, terminated or exercised (with the exception of rollover of the hedging strategic component or unfulfilled replacement), if its objective of risk management changes, so that the hedge relationship no longer satisfies the objective of risk management, or if the hedge no longer fulfills the other conditions under the accounting requirement of a hedge, the Group will cease the adoption of such hedge accounting.

#### 31. Non-monetary asset exchange

Non-monetary asset exchanges are measured at fair value if the non-monetary asset exchange has commercial substance and the fair value of the exchange-in asset or exchange-out asset can be measured reliably. For the exchange-in assets, the fair value of the exchange-out asset and the related tax payable are initially measured as the cost of the exchange-in asset; for the exchange-out assets, the difference between the fair value and the carrying amount of the exchange-out asset is recognised in current profit or loss upon derecognition. If there is sufficient evidence that the fair value of the exchange-in asset is more reliable, the fair value of the exchange-in asset and the relevant tax payable are used as the initial measurement amount of the exchanged asset; for the exchange-out asset, the difference between the fair value of the exchange-in asset and the carrying amount of the exchange-out asset is charged to the profit or loss for the current period upon derecognition.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計(續)

##### 30.2 套期有效性評估方法(續)

套期關係由於套期比率的原因而不再符合套期有效性要求，但指定該套期關係的風險管理目標沒有改變的，本集團將進行套期關係再平衡，對已經存在的套期關係中被套期項目或套期工具的數量進行調整，以使套期比率重新符合套期有效性要求。

如果套期工具已到期、被出售、合同終止或已行使(但作為套期策略組成部分的展期或替換除外)，或因風險管理目標發生變化，導致套期關係不再滿足風險管理目標，或者該套期不再滿足套期會計方法的其他條件時，本集團終止運用套期會計。

#### 31. 非貨幣性資產交換

如果非貨幣性資產交換具有商業實質，並且換入資產或換出資產的公允價值能夠可靠地計量，非貨幣性資產交換以公允價值為基礎計量。對於換入資產，以換出資產的公允價值和應支付的相關稅費作為換入資產的成本進行初始計量；對於換出資產，在終止確認時，將換出資產公允價值與賬面價值之間的差額計入當期損益。有確鑿證據表明換入資產的公允價值更加可靠的，對於換入資產，以換入資產的公允價值和應支付的相關稅費作為換入資產的初始計量金額；對於換出資產，在終止確認時，將換入資產的公允價值與換出資產賬面價值之間的差額計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 31. Non-monetary asset exchange (Continued)

Non-monetary asset exchanges that do not meet the condition of being measured at fair value are measured at carrying amount. For the exchange-in assets, the carrying amount of the exchange-out asset and the relevant tax payable are used as the initial measurement amount of the exchange-in asset; for the exchange-out assets, no gain or loss is recognised upon derecognition.

#### 32. Profit appropriation

Interim and final cash dividends of the Company are recognized as liabilities upon approval by shareholders in general meeting.

#### 33. 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.

#### 34. 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.

### 三、重要會計政策及會計估計(續)

#### 31. 非貨幣性資產交換(續)

不滿足以公允價值為基礎計量的條件的非貨幣性資產交換，以賬面價值為基礎計量。對於換入資產，以換出資產的賬面價值和應支付的相關稅費作為換入資產的初始計量金額；對於換出資產，終止確認時不確認損益。

#### 32. 利潤分配

本公司的中期及年度現金股利，於股東大會批准後確認為負債。

#### 33. 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。

#### 34. 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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Segment reporting (Continued)

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.

#### 35. 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.

### 三、重要會計政策及會計估計(續)

#### 34. 分部報告(續)

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。

#### 35. 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。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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *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.

##### *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.

##### *Sale and leaseback sub-leases*

Leasing of forklift trucks is the principal business of KION GROUP AG (hereinafter "KION"), which includes 3 categories: direct leasing, sale and leaseback sub-leases and indirect leasing. To fund leases, industrial forklift trucks are generally sold by KION and its subsidiaries ("KION Group") to finance partners. The industrial forklift trucks are then leased back to companies under KION Group (head leases), which sub-lease them to external end customers (described below as "sale and leaseback sub-leases"). These head leases generally have a term of four to five years. Taking into account the fact that the finance partners can only lease the industrial forklift trucks to KION Group, at rental rate determined based on transfer income plus an agreed rate of return, and the leased assets are to be owned by KION Group upon expiry of the term of the head leases, the management of the Group considers that under the sale and leaseback sub-leases arrangements, the control over the respective leased assets incidental to the head leases are retained by KION Group, the asset transfer is not considered as a sale. As such, the Group continues to recognize the transferred assets and at the same time recognizes a financial liability that corresponds to the amount of the transfer income.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *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。

##### *記帳本位幣的確定*

本公司在境外擁有多家子公司、聯營企業及分支機構，在確定其記帳本位幣時，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，記帳本位幣不明顯的情況下，本集團運用判斷以確定其記帳本位幣，該判斷最能反映基礎交易、事項和環境的經濟影響。

##### *售後租回再轉租安排*

叉車租賃業務為KION GROUP AG(以下簡稱「KION」)的主要業務，主要有三類：直接租賃、售後租回再轉租和間接租賃。為滿足融資需求，KION及其子公司(以下簡稱「KION集團」)將工業叉車銷售給金融合作夥伴，然後由KION集團內的公司租回(首次租賃)，再轉租給外部最終用戶(以下稱為「售後租回再轉租」)，首次租賃的租賃期通常為4到5年。考慮到金融合作夥伴僅能將工業叉車出租給KION集團，租金按轉讓收入加約定的回報率商定，且首次租賃期屆滿之時租賃資產歸KION集團所有，本集團管理層認為售後租回再轉租安排下首次租賃對應租賃資產的控制權仍然由KION集團保留，該資產轉讓不屬於銷售。因此，本集團繼續確認被轉讓資產，同時確認一項與轉讓收入等額的金融負債。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *Judgments (Continued)*

##### *Indirect leasing arrangement*

KION Group sells industrial forklift trucks to finance partners, who then lease them to external end customers (abbreviated below as “indirect leasing”). Taking into account the contract terms and historical commercial practice, KION Group repurchases from finance partners the transferred industrial forklift trucks at agreed prices or market prices when the term of indirect leasing expires, the management of the Group considers that KION Group still maintain control over the corresponding leased-out assets, and asset transfer under the indirect leasing arrangement is not considered a sale. As such, the Group continues to recognize the transferred assets, and the present value of the Group’s obligations to repurchase is recognized as a liability. The difference between the transfer income and such liability is accounted for in accordance with Accounting Standards for Business Enterprises No. 21 – Leases.

##### *Method of ascertaining of performance progress for contracts (only applicable to situations where control is transferred within a period of time)*

The input method is adopted by the Group to ascertain the progress of performance of contracts. In ascertaining performance progress, products for which control is not yet transferred to customers are deducted. Specifically, the performance costs actually incurred on a cumulative basis as a percentage of estimated total costs is used to ascertain progress of performance. Performance costs actually incurred on a cumulative basis include direct and indirect costs incurred by the Group in the course of fulfilling its performance obligations, but does not include costs that are not proportional to the performance progress of the Group, such as costs of products or materials not yet installed, used or consumed. The Group considers that contract prices are ascertained on the basis of performance costs, and the adjusted costs actually incurred as a percentage of expected total costs can essentially reflect truly the performance progress of the Group.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *判斷(續)*

##### *間接租賃安排*

KION集團將工業叉車銷售給金融合作夥伴，再由金融合作夥伴租賃給外部最終客戶(以下簡稱「間接租賃」)。考慮到合同條款及過往的商業慣例，KION集團在間接租賃的租賃期屆滿之時均會以約定價格或市場價格向金融合作夥伴回購被轉讓的工業叉車，本集團管理層認為KION集團仍保留相應租出資產的控制權，間接租賃安排下的資產轉讓不屬於銷售。因此，本集團繼續確認被轉讓資產，對於本集團承擔的回購義務的現值確認一項負債，轉讓收入與該負債之間的差額按照《企業會計準則第21號－租賃》進行會計處理。

##### *合同履約進度的確定方法(僅適用於控制權在某一時段內轉移的情形)*

本集團按照投入法確定合同的履約進度，在確定履約進度時，扣除那些控制權尚未轉移給客戶的商品。具體而言，本集團按照累計實際發生的履約成本佔預計總成本的比例確定履約進度，累計實際發生的履約成本包括本集團為履行履約義務所發生的直接和間接成本，但不包括與本集團履行履約進度不成比例的成本(如尚未安裝、使用或消耗的商品或材料成本等)。本集團認為，合同價款以履約成本為基礎確定，實際發生的經調整成本佔預計總成本的比例基本能夠如實反映本集團的履約進度。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *Judgments (Continued)*

##### *Method of ascertaining of performance progress for contracts (only applicable to situations where control is transferred within a period of time) (Continued)*

As the period of validity of such contracts is relatively long and may span over a number of accounting periods, the Group shall review and revise budget as the duration of the contracts continues, and adjust the amount of recognized revenue accordingly.

##### *Business model*

The classification of financial assets at initial recognition depends on the business model of the Group's management of financial assets. In judging the business model, the Group considers corporate appraisal, methods of reporting the results of financial assets to key management members, risks affecting the results of financial assets and its management, as well as the methods of remunerating relevant business managers and so forth. In assessing whether the objective is to collect contractual cash flows, the Group needs to analyze and judge the reasons for disposing of the financial assets before maturity, time, frequency and value of the financial assets and so forth.

##### *Contractual cash flow characteristics*

The classification of financial assets at initial recognition depends on the contractual cash flow characteristics of the financial assets. When it is necessary to judge whether the contractual cash flow is only the payment of the principal and the interest based on the outstanding principal, including the assessment of the correction of the time value of money, it is necessary to judge whether there is a significant difference compared with the benchmark cash flow. For financial assets with early repayment features, it is necessary to judge whether the fair value of the early repayment features is minimal.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *判斷(續)*

##### *合同履約進度的確定方法(僅適用於控制權在某一時段內轉移的情形)(續)*

鑒於該等合同存續期間較長，可能跨越幾個會計期間，本集團會隨著合同的推進覆核並修訂預算，相應調整收入確認金額。

##### *業務模式*

金融資產於初始確認時的分類取決於本集團管理金融資產的業務模式，在判斷業務模式時，本集團考慮包括本集團評價和向關鍵管理人員報告金融資產業績的方式、影響金融資產業績的風險及其管理方式以及相關業務管理人員獲得報酬的方式等。在評估是否以收取合同現金流量為目標時，本集團需要對金融資產到期日前的出售原因、時間、頻率和價值等進行分析判斷。

##### *合同現金流量特徵*

金融資產於初始確認時的分類取決於金融資產的合同現金流量特徵，需要判斷合同現金流量是否僅為對本金和以未償付本金為基礎的利息的支付時，包含對貨幣時間價值的修正進行評估時，需要判斷與基準現金流量相比是否具有顯著差異、對包含提前還款特徵的金融資產，需要判斷提前還款特徵的公允價值是否非常小等。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *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 accounts receivable and contract assets*

The Group uses the expected credit loss model to assess the impairment of accounts receivable and contract assets. The application of the expected credit loss model requires significant judgments and estimations, and all reasonable and evidenced information, including forward-looking information, should be considered. In making such judgments and estimations, the Group infers the expected changes in the debtor's credit risk based on the historical repayment data in combination with economic policies, macroeconomic indicators, and industry risks.

Provision for losses in respect of accounts receivable and contract assets is measured at the amount of the expected credit losses during the entire subsistence. Regarding the accounts receivable and contract assets for which impairment matrix is applied (on a group basis) to determine credit losses, the Group relies on common risk profiles to classify them into different groups. Such common risk profiles include ages, overdue ages, credit risk rating and so forth. Regarding receivables and contract assets which are individually significant or are individually insignificant but have special credit risks, impairment testing is conducted individually.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *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。

##### *應收賬款及合同資產減值*

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

本集團按照相當於整個存續期內預期信用損失的金額計量應收賬款和合同資產的損失準備。對於在組合基礎上採用減值矩陣確定信用損失的應收賬款和合同資產，本集團以共同風險特徵為依據，將其分為不同組別，所採用的共同信用風險特徵包括：賬齡、逾期賬齡、信用風險評級等。對於單項金額重大以及單項金額不重大但具有特別信用風險的應收賬款和合同資產，本集團單獨進行減值測試。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *Estimation uncertainty (Continued)*

##### *Impairment of accounts receivable and contract assets (Continued)*

Where the result of re-estimation is different from the existing estimation, the difference will affect the profit of the period of changes in estimates and the carrying amount of the accounts receivable and contract assets.

##### *Impairment of non-current assets other than financial assets (other than goodwill and trademarks with indefinite useful life)*

At the balance sheet date, the Company makes its judgment as to whether there is any evidence indicating potential impairment of non-current assets other than financial assets. Intangible assets with indefinite useful life shall be tested for impairment when there is any indication of impairment in addition to the annual impairment testing. Other non-current assets other than financial assets shall be tested for impairment if there is any evidence indicating that their carrying amount cannot be recovered. When the carrying amount of an asset or asset groups is higher than the recoverable amount, which is the higher of the net amount of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset, it indicates impairment. The net amount of the fair value less costs of disposal is determined by making reference to the price in a sale agreement in an arm's length transaction or the observable market price less the incremental costs directly attributable to such assets disposal. In projecting the present value of future cashflow, the management is required to estimate the projected future cashflow of the asset or asset group and select an appropriate discount rate for determining the present value of future cashflow.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *應收賬款及合同資產減值(續)*

如果重新估計結果與現有估計存在差異，該差異將會影響估計改變期間的利潤和應收賬款與合同資產的賬面價值。

##### *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使用權外)*

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蹟象。對使用壽命不確定的無形資產，除每年進行的減值測試外，當其存在減值蹟象時，也進行減值測試。其他除金融資產之外的非流動資產，當存在蹟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。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *Estimation uncertainty (Continued)*

##### *Impairment of goodwill and trademarks with indefinite useful life*

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 recoverable amount of the asset group or group of asset groups including the goodwill and trademarks. Estimating the recoverable amount requires the Group to make an estimate of the expected future cash flows from the asset group or group of asset groups and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

##### *Defined benefit plans*

The management of the Group recognizes net liabilities under defined benefit plans based on calculating model of the present value of the defined benefit obligations less fair value of the assets under the plan. The present value of defined benefit obligations comprises of various assumptions, including term of benefits and discount rate. Inconsistency between the future events and such assumptions may subject the net liabilities under defined benefit plans on the balance sheet date to material adjustment.

##### *Fair value*

Certain assets and liabilities of the Group are measured at fair value on the financial statements. The aforesaid measurement is on the basis of some assumptions. Fair value may differ significantly if future events deviate from such assumptions.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *商譽及使用壽命不確定商標使用權減值*

本集團至少每年測試商譽和使用壽命不確定的商標使用權是否發生減值。進行測試時必須估算包含商譽及商標使用權的相關資產組或者資產組組合的可收回金額。可收回金額之估算需要本集團估算預期資產組或者資產組組合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。

##### *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*

本集團某些資產和負債在財務報表中按公允價值計量，上述公允價值評估包含多項假設，倘未來事項與該假設不符，可能導致公允價值的重大調整。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *Estimation uncertainty (Continued)*

##### *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.

##### *Provision for decline in value of inventories*

Provision for decline in value of inventories is recognized on the basis of the net realizable value of inventories. The management's judgments and estimates are required for determining the net realizable value of inventories on the basis of clear evidence, taking into consideration of 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 or reversal of decline in value of inventories during the estimated revision period.

##### *Recognition of accruals and provisions related to quality warranty of products*

The Group estimates the obligation related to quality warranty of guaranteed products based on contractual terms, current knowledge and historical experience. The Group reasonably estimates maintenance fee charge and makes relevant provision based on all relevant data including historical data on and current situation of maintenance, product upgrade and market changes.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *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。

##### *存貨跌價準備*

本集團以存貨的可變現淨值為判斷基礎確認跌價準備。確定存貨的可變現淨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。

##### *與產品質量保證相關預計負債的確認*

本集團根據合同條款、現有知識及歷史經驗，對保證類產品質量保證相關的義務進行估計。本集團在考慮歷史保修數據、當前保修情況、產品改進、市場變化等全部相關信息後，對保修費率進行合理估計，並計提相應準備。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 35. Significant accounting judgments and estimates (Continued)

##### *Estimation uncertainty (Continued)*

##### *Estimated useful lives of fixed assets and intangible assets*

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

##### *Limitations on the estimation of variable consideration*

In estimating variable consideration, the Group considers all such information as shall be reasonably obtained, including historical data, current data and projected data, thereby estimating the amount of possible consideration and the probability to the extent of such quantities as shall be reasonable. If it is estimated that multiple outcomes are possible for the contracts, the Group estimates the amount of variable consideration based on the expected value approach. If it is estimated that only two outcomes are possible, the variable consideration is arrived at using the most likely outcome method. Variable consideration is included in the transaction price to the extent it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty is resolved. In assessing whether it is highly probable that there will not be a significant reversal in the amount of cumulative revenue recognized when the uncertainty relevant to the variable consideration is resolved, the Group also considers the possibility of reversal of income and the ratio of reversed amount. On each balance sheet date, the Group re-assesses the amount of variable consideration, including re-assessing whether the estimation of variable consideration is limited, to reflect the circumstance as at the end of the reporting period as well as changes during the reporting period.

### 三、重要會計政策及會計估計(續)

#### 35. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *固定資產及無形資產的預計可使用年限*

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

##### *評估可變對價的限制*

本集團對可變對價進行估計時，考慮能夠合理獲得的所有信息，包括歷史信息、當前信息以及預測信息，在合理的數量範圍內估計各種可能發生的對價金額以及概率。估計合同可能產生多個結果時，本集團按照期望值法估計可變對價金額，當合同僅有兩個可能結果時，本集團按照最可能發生金額估計可變對價金額。包含可變對價的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。本集團在評估與可變對價相關的不確定性消除時，累計已確認的收入金額是否極可能不會發生重大轉回時，同時考慮收入轉回的可能性及轉回金額的比重。本集團在每一資產負債表日，重新評估可變對價金額，包括重新評估對可變對價的估計是否受到限制，以反映報告期末存在的情況以及報告期內發生的情況變化。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 36. Changes in significant accounting policies *Interpretation No. 15 of Accounting Standards for Business Enterprises*

On 30 December 2021, the MOF has issued and implemented the “Interpretation No. 15 of Accounting Standards for Business Enterprises” (the “Interpretation No. 15”), stipulating the accounting treatment and judgment of onerous contracts for external sales of products or by-products produced before the fixed assets reach the intended usable state or during the research and development process.

*Accounting treatment for external sales of products or by-products produced before the fixed assets are ready for their intended use or during the research and development stage*

As stipulated under Interpretation No. 15, in case an enterprise conducts external sales of products or by-products produced before the fixed assets are ready for their intended use or during the research and development stage, the income and costs related to the trial operation sales shall be accounted for separately and included in the current profit and loss in accordance with the Accounting Standards for Business Enterprises No. 14 – Revenue and Accounting Standards for Business Enterprises No. 1 – Inventory. The net amount after the income related to the sales of the trial operation which has been offset against the relevant costs shall not be written off against the cost of fixed assets or research and development expenditures. At the same time, the enterprise shall separately disclose the relevant information such as the relevant income and cost amount of the trial operation sales, the specific presentation items, and the major accounting estimates used in determining the relevant costs of the trial operation sale and other relevant information in the notes. This regulation has been implemented from 1 January 2022. Retrospective adjustments shall be made for trial operation occurred during the period from the beginning of the earliest period for presentation of financial statements until 1 January 2022.

After assessment, the Group is of the view that the adoption of this standard will not cause any significant impact on the Group’s financial statements.

### 三、重要會計政策及會計估計(續)

#### 36. 重要會計政策變更 *企業會計準則解釋第15號*

財政部於2021年12月30日發佈了《企業會計準則解釋第15號》(以下簡稱「解釋15號」)，規範了固定資產達到預定可使用狀態前或者研發過程中產出的產品或副產品對外銷售的會計處理和虧損合同的判斷。

*固定資產達到預定可使用狀態前或者研發過程中產出的產品或副產品對外銷售的會計處理*

解釋第15號規定，企業將固定資產達到預定可使用狀態前或者研發過程中產出的產品或副產品對外銷售的，應當按照《企業會計準則第14號—收入》、《企業會計準則第1號—存貨》等規定，對試運行銷售相關的收入和成本分別進行會計處理，計入當期損益，不應將試運行銷售相關收入抵銷成本後的淨額沖減固定資產成本或者研發支出。同時企業應當在附註中單獨披露試運行銷售的相關收入和成本金額、具體列報項目以及確定試運行銷售相關成本時採用的重要會計估計等相關信息。該規定自2022年1月1日起施行，對於財務報表列報最早期間的期初至2022年1月1日之間發生的試運行銷售，應當進行追溯調整。

經評估，本集團認為採用該規定對本集團財務報表並無重大影響。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 36. Changes in significant accounting policies (Continued)

##### *Interpretation No. 15 of Accounting Standards for Business Enterprises (Continued)*

##### *Determination of Onerous Contracts*

Interpretation No. 15 clarifies that the “cost of performing the contract” considered by an enterprise in determining whether a contract constitutes an onerous contract shall include both the incremental cost of performing the contract and the apportioned amount of other costs directly related to the performance of the contract. This regulation has come into effect since 1 January 2022. Enterprises shall implement the regulation for contracts that have not yet fulfilled all obligations as at 1 January 2022. In respect of the cumulative effect adjustment on retained earnings and other related financial statement projects at the beginning of the year, no adjustment shall be made on comparable figures in financial statements for prior periods.

After assessment, the Group is of the view that the adoption of this standard will not cause any significant impact on the Group’s financial statements.

### 三、重要會計政策及會計估計(續)

#### 36. 重要會計政策變更(續)

##### *企業會計準則解釋第15號(續)*

##### *虧損合同的判斷*

解釋第15號明確，企業在判斷合同是否構成虧損合同時所考慮的「履行該合同的成本」應當包括履行合同的增量成本和與履行合同直接相關的其他成本的分攤金額。該規定自2022年1月1日起施行。企業應當對在2022年1月1日尚未履行完所有義務的合同執行該規定，累積影響數調整施行日當年年初留存收益及其他相關的財務報表項目，不調整前期比較財務報表數據。

經評估，本集團認為採用該規定對本集團財務報表並無重大影響。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 36. Changes in significant accounting policies (Continued)

##### *Interpretation No. 16 of the Accounting Standards for Business Enterprises*

On 30 November 2022, the MOF issued the Interpretation No. 16 of the Accounting Standards for Business Enterprises ("Interpretation No. 16"), which regulates the accounting treatments of the income tax effects of dividends in relation to financial instrument classified as equity instrument.

##### *Accounting treatment of the income tax effects of dividends in relation to financial instrument classified as equity instrument*

Interpretation No. 16 clarifies that for financial instrument classified as equity instrument in accordance with regulations including the Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments, in case relevant dividend expenses shall be eventually deducted from income tax in accordance with relevant tax laws and policies, income tax effects of dividends shall be included in profit or loss for the current period or ownership interest when recognizing dividend payables in accordance with the same accounting treatment as adopted in prior transactions or events that incurred distributable profits. This regulation has come into effect since 30 November 2022. If the recognition of dividend payables in relation to financial instrument classified as equity instrument occurs during the period from 1 January 2022 until the date of implementation of this regulation, and relevant income tax effects have not been treated in accordance with the aforesaid rules, adjustments shall be made in accordance with the aforesaid rules. If the recognition of dividend payables in relation to financial instrument classified as equity instrument occurred before 1 January 2022, and relevant financial instrument has not been derecognized as at 1 January 2022, retrospective adjustment shall be made for income tax effects that have not been treated in accordance with the aforesaid rules.

After assessment, the Group is of the view that the adoption of this standard will not cause any significant impact on the Group's financial statements.

### 三、重要會計政策及會計估計(續)

#### 36. 重要會計政策變更(續)

##### *企業會計準則解釋第16號*

財政部於2022年11月30日發佈了《企業會計準則解釋第16號》(以下簡稱「解釋16號」)，規範了關於發行方分類為權益工具的金融工具相關股利的所得稅影響的會計處理。

##### *關於發行方分類為權益工具的金融工具相關股利的所得稅影響的會計處理*

解釋第16號明確，對於企業按照《企業會計準則第37號—金融工具列報》等規定分類為權益工具的金融工具，相關股利支出按照稅收政策相關規定在企業所得稅稅前扣除的，企業應當在確認應付股利時，按照與過去產生可供分配利潤的交易或事項時所採用的會計處理相一致的方式，將股利的所得稅影響計入當期損益或所有者權益項目。該規定自2022年11月30日起實施。對於分類為權益工具的金融工具確認應付股利發生在2022年1月1日至該規定施行日之間的，涉及所得稅影響且未按照以上規定進行處理的，應當按照上述規定進行調整。對於分類為權益工具的金融工具確認應付股利發生在2022年1月1日之前且相關金融工具在2022年1月1日尚未終止確認的，涉及所得稅影響且未按照以上規定進行處理的，應當進行追溯調整。

本集團認為採用該規定對本集團財務報表並無重大影響。

## IV. TAXATION

## 1. Major categories of taxes and respective tax rates

- Value-added tax (VAT)  
增值稅
- For the Group's PRC subsidiaries, output VAT is calculated by applying 13%, 9% and 6% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period.  
本集團境內子公司一般納稅人按應稅收入的13%、9%、6%的稅率計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。
  - The basis of computation and applicable rate of VAT primarily applicable to major overseas subsidiaries of the Group are set out below:  
本集團境外子公司主要適用的增值稅計稅依據及適用稅率列示如下：
- | Basis of computation<br>計稅依據            | Applicable country<br>適用國家 | Tax rate<br>稅率 |
|-----------------------------------------|----------------------------|----------------|
| Amount of taxable added-value<br>應納稅增值額 | Germany<br>德國              | 19%            |
- Value-added tax rates applicable in other countries follow the tax laws and regulations in force in the respective countries.  
其他國家增值稅稅率遵循當地稅務法律法規確定。
- Consumption tax  
消費稅
- Motorcycles with a cylinder capacity of 250cc and 250cc (not included) are subject to consumption tax at the rate of 3% and 10% respectively.  
氣缸容量250毫升和250毫升(不含)以上的摩托車分別按3%和10%的稅率徵收消費稅。
- 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。
- Local education surcharge  
地方教育費附加
- It is levied at 2% on the actual turnover taxes paid.  
按實際繳納的流轉稅的2%計繳。
- Corporate income tax  
企業所得稅
- It is levied at 15% or 25% on the taxable profit, except that for overseas subsidiaries, it is levied at the statutory tax rate of the countries or regions in which the subsidiaries operate.  
除海外子公司按其在國家、地區的法定稅率計繳外，企業所得稅按應納稅所得額的15%或25%計繳。
  - The basis of computation and applicable rate of corporate income tax primarily applicable to major overseas subsidiaries of the Group are set out below:  
本集團境外主要子公司主要適用的企業所得稅計稅依據及適用稅率列示如下：

Basis of computation 計稅依據	Applicable country 適用國家	Tax rate 稅率
Amount of taxable income 應納稅所得額	Germany 德國	30.70%
Amount of taxable income 應納稅所得額	United States of America 美國	21.00%

Income tax rates applicable in other countries follow the tax laws and regulations in force in the respective countries.  
其他國家所得稅稅率遵循當地稅務法律法規確定。  
Certain overseas subsidiaries enjoy tax benefits in pursuant to the local tax policies.  
某些境外子公司按照當地稅收政策享受稅收優惠。

## 四、稅項

## 1. 主要稅種及稅率

## IV. TAXATION (CONTINUED)

## 2. Tax benefits

*Preferential corporate income tax for the Company*

The Company was recognized as a high-tech enterprise on 27 November 2008. The Company continued to be recognized as a high-tech enterprise in 2020 and is therefore entitled to enjoy a preferential income tax rate of 15% from 2020 to 2022.

*Preferential corporate income tax for the domestic subsidiaries of the Company*

Shaanxi Hande Axle Co., Ltd., Hande Axle (Zhuzhou) Gear Co., Ltd., Xi'an Fast Auto Drive Co., Ltd., Weichai Lovol, Weichai Torch Technology Co., Ltd. (濰柴火炬科技股份有限公司), Tsintel Automotive Technology (Suzhou) Co., Ltd. and Weifang Weichai Power Technology Co., Ltd. were recognized as high-tech enterprises in 2021 and are therefore entitled to enjoy a preferential income tax rate of 15% from 2021 to 2023.

Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Huainan Special Purpose Vehicle Co., Ltd., Zhuzhou Gear Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Zhuzhou Torch Machinery Manufacturing Co., Ltd., Weichai Power Yangzhou Diesel Engine Co., Ltd., Weichai Power Freshen Air Technology Co., Ltd., Baudouin (Weifang) Power Co., Ltd., Shandong Lovol Transmission Co., Ltd., Chongyou Hi-Tech Electronic Fuel Injection System (Chongqing) Co., Ltd. and Linde Hydraulics (China) Co., Ltd. were recognized as high-tech enterprises in 2020 and are therefore entitled to enjoy a preferential income tax rate of 15% from 2020 to 2022.

## 四、稅項(續)

## 2. 稅收優惠

*本公司企業所得稅優惠*

本公司於2008年11月27日被認定為高新技術企業，2020年本公司繼續通過高新技術企業認定，自2020年至2022年享受15%的所得稅優惠稅率。

*本公司境內子公司企業所得稅優惠*

陝西漢德車橋有限公司、漢德車橋(株州)齒輪有限公司、西安法士特汽車傳動有限公司、濰柴雷沃、濰柴火炬科技股份有限公司、清智汽車科技(蘇州)有限公司和濰坊濰柴動力科技有限責任公司於2021年通過高新技術企業認定，自2021年至2023年享受15%所得稅優惠稅率。

陝西重型汽車有限公司、陝汽淮南專用汽車有限公司、株州齒輪有限責任公司、陝西法士特齒輪有限責任公司、寶雞法士特齒輪有限責任公司、株州湘火炬機械製造有限責任公司、濰柴動力揚州柴油機有限責任公司、濰柴動力空氣淨化科技有限公司、博杜安(濰坊)動力有限公司、山東雷沃傳動有限公司、重油高科電控燃油噴射系統(重慶)有限公司和林德液壓(中國)有限公司於2020年通過高新技術企業認定，自2020年至2022年享受15%所得稅優惠稅率。



## IV. TAXATION (CONTINUED)

## 2. Tax benefits (Continued)

*Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)*

Pursuant to the requirement of the Notice on Implementing the Inclusive Tax Deduction and Exemption Policies for Micro and Small Enterprises (Cai Shui [2019] No. 13) promulgated by the MOF and SAT on 17 January 2019, Shaanxi Fast Automotive Components Import and Export Company Limited, Shandong Hechuang Agricultural Intelligent Technology Co., Ltd.\* (山東合創農裝智能科技有限公司), Shandong Baoding Agricultural Machinery Testing Co., Ltd \*(山東寶鼎農業機械檢測有限公司), Weichai Digital Technology Co., Ltd. and Weichai (Weifang) Venture Capital Co., Ltd. (濰柴(濰坊)創業投資有限公司), may apply the inclusive tax deduction and exemption policies for small enterprises and is subject to corporate income tax at the reduced rate of 20% based on its taxable income which is taken as 25% of its income. Pursuant to the Announcement No. 12 of 2021 of the MOF and SAT on Implementing Preferential Income Tax Policy for Small and Micro Enterprises and Individual Business, in 2022, for the part of annual taxable income not exceeding RMB1 million, the aforesaid companies shall enjoy a further reduction of enterprise income tax of 50% on the top of preferential policies stipulated in Article Two of the Cai Shui [2019] No. 13. According to the "Announcement on Further Implementing the Preferential Income Tax Policies for Micro and Small Enterprises" (MOF and SAT Announcement No. 13, of 2022), in 2022, the aforesaid companies were entitled to enjoy a reduced rate of 25% as taxable income amount and was subject to CIT at 20% tax rate for the portion of annual taxable income amount which exceeds RMB1 million but does not exceed RMB3 million.

## 四、稅項(續)

## 2. 稅收優惠(續)

*本公司境內子公司企業所得稅優惠(續)*

根據2019年1月17日財政部、稅務總局《關於實施小微企業普惠性稅收減免政策的通知》(財稅[2019]13號)的規定，陝西法士特汽車零部件進出口有限公司、山東合創農裝智能科技有限公司、山東寶鼎農業機械檢測有限公司、濰柴數字科技有限公司和濰柴(濰坊)創業投資有限公司符合適用小微企業普惠性稅收減免政策，其所得減按25%計入應納稅所得額，按20%的稅率繳納企業所得稅。根據財政部、稅務總局公告2021年第12號文《關於實施小微企業和個體工商戶所得稅優惠政策的公告》的規定，於2022年度，上述公司對年應納稅所得額不超過100萬元的部分，在財稅[2019]13號第二條規定的優惠政策基礎上，再減半徵收企業所得稅。根據《關於進一步實施小微企業所得稅優惠政策的公告》(財政部、稅務總局公告2022年第13號)，於2022年度，上述公司對年應納稅所得額超過100萬元但不超過300萬元的部分，減按25%計入應納稅所得額，按20%的稅率繳納企業所得稅。



#### IV. TAXATION (CONTINUED)

##### 2. Tax benefits (Continued)

###### *Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)*

Pursuant to the requirement of the Announcement No. 23 of 2020 of the MOF, SAT and NDRC on Continuing the Income Tax Policy for Western Development dated 23 April 2020, the following companies have implemented preferential tax policy of 15% for the Western Development:

Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Hande Axle Co., Ltd., Shaanxi Jinding Casting Co., Ltd., Shaanxi Automobile Xinjiang Motor Co., Ltd, Shaanxi Fast Gear Co., Ltd., Xi'an Fast Auto Drive Co., Ltd., Baoji Fast Gear Co., Ltd., Fast Eaton (Xi'an) Power Transmission System Co., Ltd., Fast Eaton (Baoji) Light Transmission Co., Ltd. , and Xi'an Fast Hi-Tech Intelligent New Technology Co., Ltd. \*(西安法士特高智新科技有限公司).

Pursuant to the requirement of the Announcement concerning the Cancellation of 22 Matters of Approvals About Non-administrative Permissions to be Sought for Taxation Issues numbered 58 of 2015 issued by the State Administration of Taxation on 18 August 2015, for those companies entitled to the preferential tax treatment at 15% under the western development strategy of China, only filing is required instead of approval. All the aforesaid subsidiaries have satisfied the requirement under Cai Shui Fa [2020] No. 23 in 2022 and continued to be eligible for a preferential tax rate at 15% in 2022.

#### 四、稅項(續)

##### 2. 稅收優惠(續)

###### *本公司境內子公司企業所得稅優惠(續)*

根據2020年4月23日財政部、國家稅務總局、國家發展改革委公告2020年第23號文《關於延續西部大開發企業所得稅政策的公告》的規定，下列公司享受西部大開發15%的稅收優惠政策：

陝西重型汽車有限公司、陝西漢德車橋有限公司、陝西金鼎鑄造有限公司、陝汽新疆汽車有限公司、陝西法士特齒輪有限責任公司、西安法士特汽車傳動有限責任公司、寶雞法士特齒輪有限責任公司、法士特伊頓(西安)動力傳動系統有限責任公司、法士特伊頓(寶雞)輕型變速器有限責任公司和西安法士特高智新科技有限公司。

根據2015年8月18日國家稅務總局公告2015年第58號文《關於公佈已取消的22項稅務非行政許可審批事項的公告》的規定，享受西部大開發15%的稅收優惠政策的企業不需要審批只需備查，上述子公司2022年滿足財稅發[2020]23號文的規定，2022年繼續執行15%的優惠稅率。

## 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

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Cash at bank	庫存現金	4,727,914.64	3,862,258.61
Bank deposits	銀行存款	62,903,049,773.98	68,538,883,284.54
Other cash and cash equivalents	其他貨幣資金	7,933,912,926.72	11,136,003,426.46
Total	合計	70,841,690,615.34	79,678,748,969.61
Incl.: Total amount deposited overseas	其中：存放在境外的款項總額	2,525,458,448.39	3,602,927,404.42
Total amount deposited in financial institution	存放財務公司的款項總額	23,558,435,638.00	33,612,300,930.23

As at 31 December 2022, cash and cash equivalents of the Group with title restrictions amounted to RMB8,080,612,841.36 (31 December 2021 (restated): RMB11,052,468,142.85), please refer to Note V.71.

於2022年12月31日，本集團所有權受限制的貨幣資金為人民幣8,080,612,841.36元（2021年12月31日（已重述）：人民幣為11,052,468,142.85元），詳見附註五、71。

As at 31 December 2022, the Group held cash and cash equivalents of RMB2,525,458,448.39 (31 December 2021 (restated): RMB3,602,927,404.42), which were deposited overseas.

於2022年12月31日，本集團存放於境外的貨幣資金折合人民幣為2,525,458,448.39元（2021年12月31日（已重述）：折合人民幣為3,602,927,404.42元）。

Interest income earned on bank current deposits is calculated by using current deposit interest rate of the bank. The deposit periods for fixed deposits vary from 1 month to 5 years and may be withdrawn in advance depending on the cash requirements of the Group, and earn interest income at respective demand deposit interest rates of the bank.

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1個月至5年不等，可依本集團的現金需求而提前支取，並按照相應的銀行活期存款利率取得利息收入。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 2. Financial assets held for trading

## 五、合併財務報表主要項目註釋(續)

## 2. 交易性金融資產

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Classified as financial assets at fair value through profit or loss	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		
Incl.: Other debt instrument	其中：其他債務工具	<b>132,424,536.00</b>	11,261,500.90
Forward foreign exchange contracts	遠期外匯合約	<b>144,301,176.00</b>	73,932,582.59
Cross currency swap and interest rate swap instruments	交叉貨幣互換及利率互換工具	<b>8,209,727.40</b>	331,279,399.24
Structured deposits	結構性存款	<b>11,568,985,753.44</b>	5,858,380,715.38
Contingent consideration of business combination	企業合併或有對價	-	112,338,702.84
Investment in equity instruments	權益工具投資	<b>10,099,374.60</b>	-
Total	合計	<b>11,864,020,567.44</b>	6,387,192,900.95

As at 31 December 2022, the Group had no structured deposits for trading with title restrictions (31 December 2021: RMB202,778,904.11).

於2022年12月31日，本集團無所有權受到限制的結構性存款(2021年12月31日：人民幣202,778,904.11元)。

## 3. NOTES RECEIVABLE

## Classification of notes receivable

## 3. 應收票據

## 應收票據分類

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Bank acceptance bills	銀行承兌匯票	<b>9,491,886,182.48</b>	9,604,707,554.86
Commercial acceptance bills	商業承兌票據	<b>110,700,160.99</b>	39,328,211.35
Total	合計	<b>9,602,586,343.47</b>	9,644,035,766.21

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 3. NOTES RECEIVABLE (Continued)

## 3. 應收票據(續)

Notes receivable pledged by the Group as at year end

年末本集團已質押的應收票據

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Bank acceptance bills (Note V.71)	銀行承兌匯票(五、71)	<b>6,324,081,527.25</b>	7,646,194,060.76

Notes receivable endorsed or discounted as at year end and not yet expired as at the balance sheet date

年末本集團已背書或貼現且在資產負債表日尚未到期的應收票據

RMB  
人民幣元

		31 December 2022 2022年12月31日		31 December 2021 (Restated) 2021年12月31日(已重述)	
		Derecognised 終止確認	Not derecognised 未終止確認	Derecognised 終止確認	Not derecognised 未終止確認
Bank acceptance bills	銀行承兌匯票	<b>10,170,000.00</b>	-	1,066,019,621.59	-
Commercial acceptance bills	商業承兌匯票	-	-	5,820,000.00	-

As at 31 December 2022, the Group had not transferred any notes into accounts receivable due to issuers' failure in performance (31 December 2021: Nil).

於2022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(2021年12月31日：無)。

As the Group considered that the credit rating of the bank acceptance bills was relatively high and the credit quality of acceptors of all commercial acceptance bills held by it was good, there was no significant credit risk.

本集團認為所持有的銀行承兌匯票的承兌銀行信用評級較高，所持有的商業承兌匯票的承兌人信用狀況良好，不存在重大的信用風險。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable

The Group trades with its customers primarily on credit terms, and generally requires prepayments or cash on delivery for new customers. Credit period for credit customers is generally one to twelve months. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on invoice dates is presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，賒銷客戶的信用期通常為1至12個月。應收賬款並不計息。

應收賬款根據開票日期的賬齡分析如下：

RMB  
人民幣元

Age	賬齡	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Within 1 year	1年以內	20,528,709,966.91	18,256,096,222.71
1 to 2 years	1年至2年	1,421,597,883.19	577,535,809.13
2 to 3 years	2年至3年	262,341,986.76	1,168,617,110.18
Over 3 years	3年以上	2,403,481,239.17	1,458,357,509.43
Gross carrying amount	賬面餘額	24,616,131,076.03	21,460,606,651.45
Less: Provision for credit loss	減：信用損失準備	3,197,607,459.44	2,793,418,658.79
Carrying amount	賬面價值	21,418,523,616.59	18,667,187,992.66

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

Disclosure by category of provision for bad debt:

Item	項目	31 December 2022 2022年12月31日				
		Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)	Carrying amount 賬面價值
Items assessed for expected credit losses individually	單項評估預期信用損失	5,264,751,188.55	21.39	2,485,020,803.34	47.20	2,779,730,385.21
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估 預期信用損失	19,351,379,887.48	78.61	712,586,656.10	3.68	18,638,793,231.38
Total	合計	24,616,131,076.03	100.00	3,197,607,459.44	12.99	21,418,523,616.59

Item	項目	31 December 2021 (Restated) 2021年12月31日(已重述)				
		Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)	Carrying amount 賬面價值
Items assessed for expected credit losses individually	單項評估預期信用損失	3,519,712,222.36	16.40	2,129,050,607.15	60.49	1,390,661,615.21
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估 預期信用損失	17,940,894,429.09	83.60	664,368,051.64	3.70	17,276,526,377.45
Total	合計	21,460,606,651.45	100.00	2,793,418,658.79	13.02	18,667,187,992.66

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

按壞賬準備計提方法分類披露：



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

As at 31 December 2022, accounts receivable assessed for expected credit losses individually are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

於2022年12月31日，本集團單項評估預期信用損失的應收賬款情況如下：

RMB  
人民幣元

Customer 客戶	Gross carrying amount 賬面餘額	Provision for credit loss 信用損失準備	Percentage (%) 計提比例 (%)	Reasons 計提理由
Customer 1 客戶1	860,150,866.93	558,654,155.10	64.95	Bad repayment ability 償債能力差
Customer 2 客戶2	449,576,400.00	48,000,000.00	10.68	Significant slowdown in collection of receivables 回款速度顯著下降
Customer 3 客戶3	215,229,874.41	183,408,527.53	85.22	Bad repayment ability 償債能力差
Customer 4 客戶4	162,517,310.06	56,967,877.32	35.05	Bad repayment ability 償債能力差
Customer 5 客戶5	111,878,808.83	111,878,808.83	100.00	Bad repayment ability 償債能力差
Customer 6 客戶6	75,871,191.17	75,871,191.17	100.00	Bad repayment ability 償債能力差
Customer 7 客戶7	56,927,140.00	56,927,140.00	100.00	Long credit age 長賬齡
Customer 8 客戶8	49,159,575.31	49,159,575.31	100.00	Bad repayment ability 償債能力差
Customer 9 客戶9	47,813,595.03	35,130,334.31	73.47	Assets have been preserved 財產已查封
Customer 10 客戶10	44,693,549.06	44,693,549.06	100.00	Long credit age 長賬齡
Others 其他	3,190,932,877.75	1,264,329,644.71	39.62	Long credit age, etc. 長賬齡等
Total 合計	5,264,751,188.55	2,485,020,803.34	-	-

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

As at 31 December 2022, the Group's accounts receivable for which credit losses are provided for using impairment matrix based on aging analysis are presented as follows:

RMB  
人民幣元

Age	賬齡	31 December 2022 2022年12月31日		
		Gross carrying amount 賬面餘額	Lifetime expected credit loss 整個存續期 預期信用損失	Expected credit loss rate (%) 預期信用損失率(%)
Within 1 year	1年以內	5,818,688,270.24	156,987,393.46	2.70
1 to 2 years	1至2年	317,822,403.27	49,708,243.91	15.64
2 to 3 years	2至3年	89,237,039.20	31,396,864.64	35.18
3 to 4 years	3至4年	51,439,846.54	36,917,260.25	71.77
4 to 5 years	4至5年	39,689,391.85	36,454,962.00	91.85
Over 5 years	5年以上	293,540,984.80	293,540,984.79	100.00
Total	合計	6,610,417,935.90	605,005,709.05	9.15

As at 31 December 2022, the Group's accounts receivable for which credit losses are provided for using overdue ages as credit risk characteristics are presented as follows:

於2022年12月31日，本集團採用逾期賬齡作為信用風險特徵計提信用損失準備的應收賬款情況如下：

RMB  
人民幣元

Overdue age	逾期賬齡	31 December 2022 2022年12月31日		
		Gross carrying amount 賬面餘額	Lifetime expected credit loss 整個存續期 預期信用損失	Expected credit loss rate (%) 預期信用損失率(%)
Not yet overdue or overdue for less than 90 days	未逾期或逾期小於90天	11,125,637,872.19	62,491,656.13	0.56
Overdue for more than 90 days but less than 180 days	逾期大於90天且小於180天	452,654,497.00	10,078,897.09	2.23
Overdue for more than 180 days	逾期大於180天	243,913,487.40	20,829,720.65	8.54
Total	合計	11,822,205,856.59	93,400,273.87	0.79

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

As at 31 December 2022, provisions for credit losses for the Group's accounts receivable with good credit history are presented as follows:

Item	項目	31 December 2022 2022年12月31日		
		Gross carrying amount 賬面餘額	Lifetime expected credit loss 整個存續期 預期信用損失	Expected credit loss rate (%) 預期信用損失率(%)
Accounts receivable with good credit history	信用記錄優質的應收款項組合	918,756,094.99	14,180,673.18	1.54

RMB  
人民幣元

As at 31 December 2022, the top five balances in respect of accounts receivable by closing balance are presented as follows:

於2022年12月31日，按欠款方歸集的年末餘額前五名的應收賬款情況如下：

Name of entity	單位名稱	Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備
First place	第一名	860,150,866.93	3.49	558,654,155.10
Second place	第二名	553,347,935.50	2.25	-
Third place	第三名	449,576,400.00	1.83	48,000,000.00
Fourth place	第四名	390,683,161.48	1.59	7,949,576.34
Fifth place	第五名	347,456,049.80	1.41	10,423,681.49
Total	合計	2,601,214,413.71	10.57	625,027,412.93

RMB  
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)

## 4. Accounts receivable (Continued)

## 4. 應收賬款(續)

Movements in provision for credit losses:

信用損失準備變動情況：

RMB  
人民幣元

		Lifetime expected credit loss (without impairment of credit) 整個存續期 預期信用損失 (未發生信用減值)	Lifetime expected credit loss (with impairment of credit) 整個存續期 預期信用損失 (已發生信用減值)	Total 合計
Provision for credit losses	信用損失準備			
Balance as at 31 December 2021 (restated)	2021年12月31日餘額 (已重述)	758,002,914.97	2,035,415,743.82	2,793,418,658.79
Balance as at 31 December 2021 in the current year	2021年12月31日餘額在 本年			
- Transferred to receivables with impairment of credit	- 轉入已發生信用減值	(107,247.32)	107,247.32	-
- Reversal of receivables without impairment of credit	- 轉回未發生信用減值	-	-	-
Provision for the year	本年計提	187,962,447.99	502,717,750.65	690,680,198.64
Reversal during the year	本年轉回	(180,934,538.86)	(20,000,000.00)	(200,934,538.86)
Written off during the year	本年核銷	-	(91,091,571.41)	(91,091,571.41)
Adjustment for exchange differences	匯兌差額調整	511,583.14	5,023,129.14	5,534,712.28
Balance as at 31 December 2022	2022年12月31日餘額	765,435,159.92	2,432,172,299.52	3,197,607,459.44

As at 31 December 2022, the balance of restricted accounts receivable of the Group amounted to RMB63,589,641.23 (Note V.71) (31 December 2021: RMB272,424,416.97).

於2022年12月31日，本集團所有權受到限制的應收賬款餘額為人民幣63,589,641.23元(附註五、71)(2021年12月31日：人民幣272,424,416.97元)。

5. Receivable financing  
Classification of receivable financing5. 應收款項融資  
應收款項融資分類RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Bank acceptance bills at fair value	以公允價值計量的銀行承兌匯票	6,972,217,007.03	6,963,497,132.74

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 5. Receivable financing (Continued)

*Receivable financing pledged by the Group as at year end*

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Bank acceptance bills at fair value (V.71)	以公允價值計量的銀行承兌 匯票(五、71)	<b>1,815,604,509.18</b>	1,541,749,624.38

*Receivable financing endorsed or discounted as at year end and not yet expired as at the balance sheet date*

## 5. 應收款項融資(續)

年末本集團已質押的應收款項  
融資

RMB  
人民幣元

年末本集團已背書或貼現且在資  
產負債表日尚未到期的應收款項  
融資

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 (Restated) 2021年12月31日(已重述)	
		Derecognised 終止確認	Not derecognised 未終止確認	Derecognised 終止確認	Not derecognised 未終止確認
Bank acceptance bills at fair value	以公允價值計量的銀行 承兌匯票	<b>2,895,557,836.20</b>	-	12,625,082,371.93	-

## 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. Prepayments

An aging analysis of prepayments is presented as follows:

## 6. 預付款項

預付款項的賬齡分析如下：

RMB  
人民幣元

Age	賬齡	31 December 2022 2022年12月31日		31 December 2021 (Restated) 2021年12月31日(已重述)	
		Amount 金額	Proportion% 比例%	Amount 金額	Proportion% 比例%
Within 1 year	1年以內	1,306,941,440.41	88.76	1,468,522,450.99	91.10
1 to 2 years	1至2年	97,775,609.11	6.64	64,755,248.31	4.02
2 to 3 years	2至3年	31,713,583.88	2.15	31,794,504.57	1.97
Over 3 years	3年以上	36,097,360.42	2.45	46,848,442.60	2.91
Total	合計	1,472,527,993.82	100.00	1,611,920,646.47	100.00

Description of the ages of prepayments: Prepayments with ages over 1 year represent primarily those outstanding amounts prepaid to suppliers for raw materials.

預付款項賬齡的說明：賬齡超過1年的預付款項主要是預付供應商未結算的材料款。

As at 31 December 2022, there was no significant prepayments with an age of more than one year (31 December 2021: Nil).

於2022年12月31日，無賬齡一年以上的重大預付款項(2021年12月31日：無)。

As at 31 December 2022, the closing balances of the top 5 prepayments amounted in aggregate to RMB236,989,778.75 (31 December 2021: RMB284,946,106.74), representing 16.09% (31 December 2021 (restated): 17.68%) of the total closing balances of all prepayments at the year end.

於2022年12月31日，餘額前五名的預付款項的年末餘額合計為人民幣236,989,778.75元(2021年12月31日：人民幣284,946,106.74元)，佔預付款項年末餘額合計數的比例為16.09%(2021年12月31日(已重述)：17.68%)。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Other receivables  
Presented by categories

## 五、合併財務報表主要項目註釋(續)

7. 其他應收款  
分類列示RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Interest receivable	應收利息	21,372,121.92	18,949,581.76
Dividends receivable	應收股利	964,977.00	36,945,373.13
Other receivables	其他應收款	1,238,490,119.13	3,637,191,742.45
Total	合計	1,260,827,218.05	3,693,086,697.34

## Interest receivable

## 應收利息

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Fixed deposit	定期存款	21,372,121.92	18,949,581.76

## Dividends receivable

## 應收股利

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
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
XCMG Construction Machinery Co., Ltd.	徐工集團工程機械股份有限公司	964,977.00	-
Shandong Menwo Transmission Co., Ltd.,	山東蒙沃變速器有限公司	-	34,216,326.53
Others	其他	-	2,729,046.60
Gross carrying amount	賬面餘額	4,004,977.00	39,985,373.13
Less: Provision for credit loss	減：信用損失準備	3,040,000.00	3,040,000.00
Total	合計	964,977.00	36,945,373.13

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 7. Other receivables (Continued)

*Other receivables*

Other receivables are disclosed by ages as follows:

		<i>RMB</i> 人民幣元	
Age	賬齡	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Within 1 year	1年以內	<b>713,884,962.66</b>	2,421,606,807.45
1 to 2 years	1至2年	<b>579,079,198.79</b>	814,577,750.39
2 to 3 years	2至3年	<b>159,553,095.20</b>	596,121,074.65
Over 3 years	3年以上	<b>930,743,486.48</b>	1,016,190,628.04
Gross carrying amount	賬面餘額	<b>2,383,260,743.13</b>	4,848,496,260.53
Less: Provision for credit loss	減：信用損失準備	<b>1,144,770,624.00</b>	1,211,304,518.08
Carrying amount	賬面價值	<b>1,238,490,119.13</b>	3,637,191,742.45

Classification of gross carrying amount of other receivables by nature:

其他應收款賬面餘額按款項性質分類情況：

		<i>RMB</i> 人民幣元	
Nature	性質	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Reserve fund	備用金	<b>38,724,214.65</b>	43,433,148.84
Corporate lending and payment on behalf	企業暫借款及代墊款	<b>1,829,649,861.97</b>	4,192,875,099.73
Deposit	押金	<b>30,412,527.67</b>	54,293,905.61
Others	其他	<b>484,474,138.84</b>	557,894,106.35
Total	合計	<b>2,383,260,743.13</b>	4,848,496,260.53

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 7. Other receivables (Continued)

Change in the provision for credit losses in respect of other receivables based on 12-month expected credit losses and lifetime expected credit losses is as follows:

## 五、合併財務報表主要項目註釋(續)

## 7. 其他應收款(續)

其他應收款按照12個月預期信用損失及整個存續期預期信用損失計提的信用損失準備的變動如下：

RMB  
人民幣元

Item	項目	Stage 1	Stage 2	Stage 2	Stage 3	Total
		Expected credit loss for the next 12 months	Lifetime expected credit loss (individually)	Lifetime expected credit loss (by group)	Financial assets with incurred credit loss (lifetime)	
		第一階段 未來12個月 預期信用損失	第二階段 整個存續期 預期信用損失 (單項評估)	第二階段 整個存續期 預期信用損失 (組合評估)	第三階段 已發生信用 減值金融資產 (整個存續期)	合計
Balance as at 31 December 2021 (restated)	2021年12月31日餘額(已重述)	31,174,449.77	-	-	1,180,130,068.31	1,211,304,518.08
Balance as at 31 December 2021 in the current year	2021年12月31日餘額在本年					
- Transferred to Stage 2	- 轉入第二階段	-	-	-	-	-
- Transferred to Stage 3	- 轉入第三階段	-	-	-	-	-
- Reversed to Stage 2	- 轉回第二階段	-	-	-	-	-
- Reversed to Stage 1	- 轉回第一階段	2,420,049.99	-	-	(2,420,049.99)	-
Provided for the year	本年計提	471,645.22	-	-	882,028.87	1,353,674.09
Reversed during the year	本年轉回	(2,491,276.70)	-	-	(66,495,990.31)	(68,987,267.01)
Written-off during the period	本年轉銷	-	-	-	-	-
Changes within the scope of combination	合併範圍內變動	-	-	-	-	-
Adjustment for exchange difference	匯兌差額調整	888,084.89	-	-	211,613.95	1,099,698.84
Balance as at 31 December 2022	2022年12月31日餘額	32,462,953.17	-	-	1,112,307,670.83	1,144,770,624.00

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 7. Other receivables (Continued)

As at 31 December 2022, the top five balances in respect of other receivables by closing balance are presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 7. 其他應收款(續)

於2022年12月31日，按欠款方歸集的年末餘額前五名的其他應收款情況如下：

RMB  
人民幣元

Name of entity 單位名稱	Nature of receivable 款項的性質	Closing balance 年末餘額	Age 賬齡	Percentage of total other receivables (%) 佔其他應收款 年末餘額 合計數的 比例(%)	Closing balance of provision for credit losses 信用損失準備 年末餘額
First place 第一名	Lending 暫借款	601,271,903.27	1-5 years 1-5年	25.23	601,271,903.27
Second place 第二名	Lending 暫借款	366,123,602.96	1-5 years 1-5年	15.36	328,827,679.02
Third place 第三名	Lending 暫借款	104,500,000.00	3-4 years 3-4年	4.38	104,500,000.00
Fourth place 第四名	Lending 暫借款	68,661,825.00	Within one year 1年以內	2.88	-
Fifth place 第五名	Others 其他	65,591,775.42	Within one year 1年以內	2.75	-
Total 合計	-	1,206,149,106.65	-	50.60	1,034,599,582.29

## 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

## Classification of inventories

## 8. 存貨

## 存貨分類

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日 (Restated) (已重述)		
		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
Raw materials	原材料	11,514,074,617.32	722,437,208.16	10,791,637,409.16	11,165,372,020.38	568,014,244.87	10,597,357,775.51
Finished goods	產成品	19,101,320,185.94	889,522,751.42	18,211,797,434.52	21,010,077,853.10	977,875,866.12	20,032,201,986.98
OEM materials	委託加工材料	180,438,014.75	8,715,748.33	171,722,266.42	158,823,491.99	4,550,251.69	154,273,240.30
Self made semi-finished goods and work in progress	自製半成品及在產品	3,587,093,165.53	77,535,529.53	3,509,557,636.00	4,035,518,162.22	55,892,688.46	3,979,625,473.76
Second-hand vehicles	二手車	878,366,602.80	215,412,557.02	662,954,045.78	824,908,480.70	218,781,284.40	606,127,196.30
Cost of performing contract	合同履約成本	26,292,970.67	-	26,292,970.67	55,307,576.23	-	55,307,576.23
Total	合計	35,287,585,557.01	1,913,623,794.46	33,373,961,762.55	37,250,007,584.62	1,825,114,335.54	35,424,893,249.08

## Provision for decline in value of inventories

## 存貨跌價準備

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Decrease during the year 本年減少	Others 其他	31 December 2022 2022年12月31日
			Charge 計提	Reversal or transferred out 轉回或轉銷	Adjustment of exchange differences 匯兌差額調整	
Raw materials	原材料	568,014,244.87	253,085,966.38	119,641,259.30	20,978,256.21	722,437,208.16
Finished goods	產成品	977,875,866.12	705,660,863.75	827,187,928.05	33,173,949.60	889,522,751.42
OEM materials	委託加工材料	4,550,251.69	4,168,843.23	138,169.13	134,822.54	8,715,748.33
Self made semi-finished goods and work in progress	自製半成品及在產品	55,892,688.46	25,697,629.12	6,737,620.28	2,682,832.23	77,535,529.53
Second-hand vehicles	二手車	218,781,284.40	111,072,850.67	120,327,688.97	5,886,110.92	215,412,557.02
Total	合計	1,825,114,335.54	1,099,686,153.15	1,074,032,665.73	62,855,971.50	1,913,623,794.46

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 9. Contract assets

## 9. 合同資產

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日		
		Gross Carrying amount 賬面餘額	Provision for impairment of credit 減值準備	Carrying amount 賬面價值	Gross Carrying amount 賬面餘額	Provision for impairment of credit 減值準備	Carrying amount 賬面價值
Supply chain solution services (Note)	供應鏈解決方案服務(註)	3,770,885,160.30	-	3,770,885,160.30	3,640,519,285.60	-	3,640,519,285.60
Others	其他	271,300,926.46	-	271,300,926.46	125,517,494.60	-	125,517,494.60
Total	合計	4,042,186,086.76	-	4,042,186,086.76	3,766,036,780.20	-	3,766,036,780.20

Note: The amount in respect of supply chain solution services was the net amount of receivable from customers after offsetting contract assets and contract liabilities under the same contract under the supply chain solution services of the Group. The Group recognized the work performed as a contract asset, and reclassified the contract asset recognized at the point of time when it settled the amount with the customer into receivables.

註：與供應鏈解決方案服務相關的金額為本集團供應鏈解決方案服務在同一合同下合同資產與合同負債抵銷後的應收客戶的淨額。本集團先將已執行的工作確認為一項合同資產，在其向客戶辦理結算的時點將確認的合同資產重分類至應收賬款。

## 10. Assets held for sale

## 10. 持有待售資產

RMB  
人民幣元

Item	項目	31 December 2022	31 December 2021	Expected
		2022年12月31日	2021年12月31日	time of disposal 預計處置時間
Disposal group under Russian business of KION	KION俄羅斯業務處置組	203,550,763.80	-	Within 1 year 1年以內
Others	其他	-	2,014,296.30	-
Total	合計	203,550,763.80	2,014,296.30	

In October 2022, the executive board of KION decided to withdraw from all business in Russia, and the disposal group is expected to be sold in 2023. As at 31 December 2022, the book value of the disposal group is written down to the net amount of the fair value less the estimated selling expenses.

2022年10月，KION執行董事會決定退出在俄羅斯的所有業務，處置組預計在2023年出售。截至2022年12月31日，處置組賬面價值減記至公允價值減去預計出售費用後的淨額。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 11. Non-current assets due within one year

## 11. 一年內到期的非流動資產

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日				31 December 2021 2021年12月31日			
		Gross Carrying amount	Provision for credit losses	Fair value hedging adjustments	Carrying amount	Gross Carrying amount	Provision for credit losses	Fair value hedging adjustments	Carrying amount
		賬面餘額	信用損失準備	公允價值 套期調整	賬面價值	賬面餘額	信用損失準備	公允價值 套期調整	賬面價值
Finance lease receivables (Note V.13)	融資租賃應收款(附註五·13)	3,871,643,604.90	13,197,916.20	(133,612.20)	3,858,312,076.50	3,375,599,613.80	16,857,999.50	(844,704.90)	3,357,896,909.40

## 12. Other current assets

## 12. 其他流動資產

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Input tax credit to be deducted	留抵稅額	1,825,784,910.51	2,805,044,509.83
Prepaid expenses	待攤費用	381,244,249.78	365,421,408.31
Prepaid corporate income tax	預繳企業所得稅	1,012,046,966.00	790,773,352.62
Entrusted Loan	委託貸款	–	490,000,000.00
Others	其他	354,740,188.61	461,074,726.14
Total	合計	3,573,816,314.90	4,912,313,996.90

## 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. Long-term receivables

## 13. 長期應收款

RMB  
人民幣元

Item	項目	31 December 2022			Carrying amount
		Gross Carrying amount	Provision for credit losses	Fair value hedging adjustments	
		賬面餘額	信用損失準備	公允價值套期調整	賬面價值
Finance lease receivables	融資租賃應收款	14,447,628,221.10	61,305,731.10	(355,044,729.90)	14,031,277,760.10
Incl.: Finance income not yet realized	其中：未實現融資收益	1,297,678,800.90	-	-	1,297,678,800.90
Less: Finance lease receivables classified as due within one year (Note V.11)	減：分類為一年內到期的融資租賃應收款(五、11)	3,871,643,604.90	13,197,916.20	(133,612.20)	3,858,312,076.50
Total	合計	10,575,984,616.20	48,107,814.90	(354,911,117.70)	10,172,965,683.60

RMB  
人民幣元

Item	項目	31 December 2021			Carrying amount
		Gross Carrying amount	Provision for credit losses	Fair value hedging adjustments	
		賬面餘額	信用損失準備	公允價值套期調整	賬面價值
Finance lease receivables	融資租賃應收款	12,987,583,307.30	66,392,361.20	(41,332,782.50)	12,879,858,163.60
Incl.: Finance income not yet realized	其中：未實現融資收益	1,121,371,023.70	-	-	1,121,371,023.70
Less: Finance lease receivables classified as due within one year (Note V.11)	減：分類為一年內到期的融資租賃應收款(五、11)	3,375,599,613.80	16,857,999.50	(844,704.90)	3,357,896,909.40
Total	合計	9,611,983,693.50	49,534,361.70	(40,488,077.60)	9,521,961,254.20

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 13. Long-term receivables (Continued)

Provisions made for credit losses of long-term receivables (inclusive of the portion due within one year) are as follows:

## 五、合併財務報表主要項目註釋(續)

## 13. 長期應收款(續)

長期應收款(含一年內到期)信用損失準備變動情況：

RMB  
人民幣元

		Lifetime expected credit loss (without impairment of credit) 整個存續期 預期信用損失 (未發生信用減值)	Lifetime expected credit loss (with impairment of credit) 整個存續期 預期信用損失 (已發生信用減值)	Total 合計
Provision for credit losses	信用損失準備			
Balance as at 31 December 2021	2021年12月31日餘額	66,392,361.20	-	66,392,361.20
Provision for the year	本年計提	20,719,796.16	-	20,719,796.16
Reversal during the year	本年轉回	(30,253,539.88)	-	(30,253,539.88)
Transferred out during the year	本年轉銷	-	-	-
Written-off during the year	本年核銷	-	-	-
Adjustment for exchange differences	匯兌差額調整	4,447,113.62	-	4,447,113.62
Balance as at 31 December 2022	2022年12月31日餘額	61,305,731.10	-	61,305,731.10

As at 31 December 2022, the long-term receivables amounting to RMB4,657,335,301.20 (31 December 2021: RMB4,683,441,049.10) was from lease receivables from the sale and leaseback subleases business. For details of finance liabilities recognised for sale and leaseback, please refer to Note V.41. Lease receivables amounting to RMB7,534,696,296.90 (31 December 2021: RMB6,032,124,327.30) was disposed of and used for asset securitisation financing. For details of corresponding liabilities, please refer to Note V.45.

於2022年12月31日，長期應收款中人民幣4,657,335,301.20元(2021年12月31日：人民幣4,683,441,049.10元)來自於售後租回再轉租業務所形成的租賃應收款，售後租回確認的金融負債詳見附註五、41；人民幣7,534,696,296.90元(2021年12月31日：人民幣6,032,124,327.30元)的租賃應收款被出售用於資產證券化融資，對應的負債詳見附註五、45。

## 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. Long-term equity investments

## 14. 長期股權投資

RMB  
人民幣元

Investee entity	被投資單位	31 December 2021 (Restated) 2021年 12月31日 (已重述)	Change during the year 本年變動						31 December 2022 2022年 12月31日	Among which, closing provision for impairment 其中： 年末減值準備
			Increase in investment 增加投資	Decrease in investment 減少投資	Gains and losses on investment under equity method 權益法下 投資損益	Other comprehensive income 其他綜合收益	Declaration of cash dividend 宣告現金股利	Provision for impairment 計提減值準備		
<b>I. Joint ventures</b>										
<b>一、合營企業</b>										
Xi'an FC Intelligence Transmission Co., Ltd. ("Xi'an FC")	西安雙特智能傳動有限公司 (以下簡稱「西安雙特」)	166,160,799.77	-	-	72,811,608.29	-	-	-	238,972,408.06	-
Fischer Weichai (Weifang) Fuel Cell Compressor	飛速濰柴(濰坊)燃料電池 空壓機有限公司	69,465,731.38	-	-	(4,636,066.60)	-	-	-	64,829,664.78	-
Other joint ventures	其他合營公司	37,911,570.40	-	41,129,770.40	3,218,200.00	-	-	-	-	-
Subtotal	小計	273,538,101.55	-	41,129,770.40	71,393,741.69	-	-	-	303,802,072.84	-
<b>II. Associates</b>										
<b>二、聯營企業</b>										
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	1,267,148,599.47	-	-	100,698,432.73	-	(53,134,536.00)	-	1,314,712,496.20	-
Shengrui Transmission Co., Ltd. (Note)	盛瑞傳動股份有限公司(註)	658,953,597.62	-	-	(114,933,360.55)	-	-	(210,574,697.91)	333,445,539.16	210,574,697.91
Deewin Tianxia Co., Ltd.	德聯天下股份有限公司	321,215,099.35	-	-	18,864,015.90	-	(14,460,950.88)	-	325,618,164.37	-
Other associates	其他聯營企業	3,188,620,245.22	149,947,166.30	42,146,256.20	(219,670,453.53)	39,569,620.60	(92,797,480.45)	-	3,062,975,335.05	7,067,385.33
Subtotal	小計	5,435,937,541.66	149,947,166.30	42,146,256.20	(215,041,365.45)	39,569,620.60	(160,392,967.33)	(210,574,697.91)	3,062,975,335.05	217,642,083.24
Total	合計	5,709,475,643.21	149,947,166.30	83,276,026.60	(143,647,623.76)	39,569,620.60	(160,392,967.33)	(210,574,697.91)	5,340,553,607.62	217,642,083.24

Note: In the current year, due to the existence of indication of impairment in the investment in the associate, Shengrui Transmission Co., Ltd., the Group made an impairment provision of RMB210,574,697.91 for its long-term equity investment based on the impairment test. The asset belongs to the engine business segment. The Group determines the recoverable amount of the long-term equity investment based on the net amount of its fair value less the cost of disposal and makes corresponding provision for asset impairment. The fair value is determined with reference to the expected equity transfer price in the subsequent period.

註：本年度，由於對聯營企業盛瑞傳動股份有限公司的投資存在減值跡象，本集團根據減值測試結果對其長期股權投資計提減值準備人民幣210,574,697.91元，該資產屬於發動機經營分部。本集團對該長期股權投資按其公允價值減去處置費用後的淨額確定其可收回金額並計提相應的資產減值準備，其公允價值參考期後預計的股權轉讓價格確定。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 15. Investment in other equity instruments

## 五、合併財務報表主要項目註釋(續)

## 15. 其他權益工具投資

Investee entity	被投資單位	31 December 2022	31 December 2021
		2022年12月31日	2021年12月31日 (Restated) (已重述)
XCMG Construction Machinery Co., Ltd.	徐工集團工程機械股份有限公司	<b>1,865,542,694.73</b>	2,204,063,262.61
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	<b>815,509,293.28</b>	811,640,760.30
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	<b>224,800,000.00</b>	275,200,000.00
Others	其他	<b>490,095,035.26</b>	403,797,625.25
<b>Total</b>	<b>合計</b>	<b>3,395,947,023.27</b>	3,694,701,648.16

RMB  
人民幣元

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 15. Investment in other equity instruments (Continued)

## Investment in other equity instruments

## 五、合併財務報表主要項目註釋(續)

## 15. 其他權益工具投資(續)

## 其他權益工具投資的情況

					RMB 人民幣元	
Investee entity	被投資單位	Dividend income recognized during the year	Accumulated gain/loss	Amounts transferred from other comprehensive income to retained earnings	Reason for designation at FVTOCI	Reason for transfer from other comprehensive income to retained earnings during the year
		本年確認的股利收入	累計利得/損失	其他綜合收益轉入留存收益的金額	指定為以公允價值計量且其變動計入其他綜合收益的原因	本年從其他綜合收益轉入留存收益的原因
XCMG Construction Machinery Co., Ltd.	徐工集團工程機械股份有限公司	86,376,227.65	666,002,421.59	–	Investment in equity investments as strategic investment	權益工具投資為戰略投資
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	3,550,584.02	133,797,162.40	–	Investment in equity investments as strategic investment	權益工具投資為戰略投資
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	–	30,800,000.00	–	Investment in equity investments as strategic investment	權益工具投資為戰略投資
Others	其他	9,309,773.77	91,532,747.31	(8,253,383.72)	Investment in equity investments as strategic investment	Disposal of equity interest 處置股權
Total	合計	99,236,585.44	922,132,331.30	(8,253,383.72)	權益工具投資為戰略投資	



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 16. Other non-current financial assets

## 五、合併財務報表主要項目註釋(續)

## 16. 其他非流動金融資產

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Financial assets at FVTPL 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		
Investments related to the pension plan of subsidiaries	與子公司退休金計劃相關的投資	204,222,536.25	227,005,417.25
Cross currency swap and interest rate swap instruments	交叉貨幣互換及利率互換工具	698,070,313.85	35,918,438.95
Total	合計	902,292,850.10	262,923,856.20

## 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. Investment property

## 17. 投資性房地產

(1) Subsequent measurement under the cost model:

(1) 採用成本模式進行後續計量：

RMB  
人民幣元

Item	項目	Houses and buildings 房屋建築物	Land use rights 土地使用權	Total 合計
I. Gross carrying amount	一、 賬面原值			
1. 31 December 2021 (Restated)	1. 2021年12月31日(已重述)	896,202,718.75	126,607,644.37	1,022,810,363.12
2. Increase during the year	2. 本年增加金額	82,926,022.60	-	82,926,022.60
(1) Acquisition	(1) 外購	-	-	-
(2) Transferred from fixed assets/ construction in progress	(2) 從固定資產/在建工程轉入	82,926,022.60	-	82,926,022.60
3. Decrease during the year	3. 本年減少金額	55,934,015.40	2,281,881.28	58,215,896.68
(1) Transferred out to fixed assets/ intangible assets	(1) 轉出至固定資產/無形資產	54,875,383.53	1,412,793.05	56,288,176.58
(2) Decrease in disposal of subsidiaries	(2) 處置子公司減少	1,058,631.87	869,088.23	1,927,720.10
4. 31 December 2022	4. 2022年12月31日	923,194,725.95	124,325,763.09	1,047,520,489.04
II. Accumulated depreciation and amortization	二、 累計折舊和累計攤銷			
1. 31 December 2021 (Restated)	1. 2021年12月31日(已重述)	331,273,006.08	25,829,345.79	357,102,351.87
2. Increase during the year	2. 本年增加金額	44,071,082.28	2,475,995.42	46,547,077.70
(1) Provision	(1) 計提	35,604,595.26	2,475,995.42	38,080,590.68
(2) Transferred from fixed assets	(2) 從固定資產轉入	8,466,487.02	-	8,466,487.02
3. Decrease during the year	3. 本年減少金額	6,799,711.38	607,480.77	7,407,192.15
(1) Transferred out to fixed assets/ intangible assets	(1) 轉出至固定資產/無形資產	6,254,412.67	336,006.16	6,590,418.83
(2) Decrease in disposal of subsidiaries	(2) 處置子公司減少	545,298.71	271,474.61	816,773.32
4. 31 December 2022	4. 2022年12月31日	368,544,376.98	27,697,860.44	396,242,237.42
III. Accumulated impairment provision	三、 累計減值準備			
1. 31 December 2021 (Restated)	1. 2021年12月31日(已重述)	15,829,783.20	-	15,829,783.20
2. Increase during the year	2. 本年增加金額	13,518,075.00	-	13,518,075.00
(1) Provision	(1) 計提	-	-	-
(2) Transferred from fixed assets	(2) 固定資產轉入	13,518,075.00	-	13,518,075.00
3. Decrease during the year	3. 本年減少金額	-	-	-
4. 31 December 2022	4. 2022年12月31日	29,347,858.20	-	29,347,858.20
IV. Carrying amount	四、 賬面價值			
1. 31 December 2022	1. 2022年12月31日	525,302,490.77	96,627,902.65	621,930,393.42
2. 31 December 2021 (Restated)	2. 2021年12月31日(已重述)	549,099,929.47	100,778,298.58	649,878,228.05

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 17. Investment property (Continued)

- (2) Investment properties not obtained title certificate:

As at 31 December 2022, the Group did not have any investment properties for which the title certificate has not been obtained.

## 18. Fixed Assets

*Presented by categories*

## 五、合併財務報表主要項目註釋(續)

## 17. 投資性房地產(續)

- (2) 未辦妥產權證書的投資性房地產情況：

於2022年12月31日，本集團無未獲得房地產證的投資性房地產。

## 18. 固定資產

*分類列示*

RMB

人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Fixed Assets	固定資產	37,892,012,101.21	34,974,443,389.83
Disposal of fixed assets	固定資產清理	2,411,183.80	2,429,434.38
Total	合計	37,894,423,285.01	34,976,872,824.21

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2022

財務報表附註(續)

2022年12月31日止年度

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

18. Fixed Assets (Continued)

18. 固定資產(續)

Fixed assets

固定資產情況

RMB  
人民幣元

Item	項目	Houses, buildings and land use rights 房屋建築物及 土地所有權	Machinery and equipment 機器設備	Electronic equipment 電子設備	Vehicles 運輸設備	Forklift trucks and equipment leased out (long-term) 租出的叉車及 設備(長期)	Forklift trucks and equipment leased out (short-term) 租出的叉車及 設備(短期)	Others 其他	Total 合計
I. Gross carrying amount	一、賬面原值								
1. 31 December 2021 (Restated)	1. 2021年12月31日 (已重述)	17,274,666,378.02	23,634,903,218.80	2,989,885,443.27	516,354,706.92	10,240,424,810.28	5,227,539,881.00	3,354,195,198.40	63,237,969,636.69
2. Increase during the year	2. 本年增加金額	1,341,713,237.52	2,573,747,516.74	393,662,658.27	41,197,504.30	3,958,438,775.63	2,244,967,726.71	746,755,780.94	11,300,483,200.11
(1) Addition	(1) 購置	162,522,568.86	498,274,763.64	12,937,747.41	22,350,304.20	3,958,438,775.63	2,244,967,726.71	570,577,868.45	7,470,069,754.90
(2) Transfer from construction-in progress	(2) 在建工程轉入	1,110,753,602.71	1,930,023,748.50	380,712,469.85	18,847,200.10	-	-	176,156,589.09	3,616,493,610.25
(3) Increase in business combination	(3) 企業合併增加	13,561,682.42	145,449,004.60	12,441.01	-	-	-	21,323.40	159,044,451.43
(4) Other transfer in	(4) 其他轉入	54,875,383.53	-	-	-	-	-	-	54,875,383.53
3. Decrease during the year	3. 本年減少金額	113,953,981.71	545,677,127.01	39,271,912.09	31,480,013.39	1,935,686,994.49	714,367,931.47	100,062,847.53	3,480,500,807.69
(1) Disposals or retirements	(1) 處置或報廢	50,203,032.24	522,173,012.94	34,604,089.60	28,447,672.17	1,935,686,994.49	714,367,931.47	99,960,933.55	3,385,443,666.46
(2) Decrease in disposal of subsidiaries	(2) 處置子公司 減少	-	4,836,324.93	2,570,761.04	3,032,341.22	-	-	101,913.98	10,541,341.17
(3) Other transfer out	(3) 其他轉出	63,750,949.47	18,667,789.14	2,097,061.45	-	-	-	-	84,515,800.06
4. Adjustment for exchange differences	4. 匯兌差額調整	175,589,889.20	152,563,639.11	1,907,488.44	746,029.55	356,207,771.80	327,509,646.40	111,694,319.58	1,126,218,784.08
5. 31 December 2022	5. 2022年12月31日	18,678,015,523.03	25,815,537,247.64	3,346,183,677.89	526,818,227.38	12,619,384,363.22	7,085,649,322.64	4,112,582,451.39	72,184,170,813.19
II. Accumulated depreciation	二、累計折舊								
1. 31 December 2021 (Restated)	1. 2021年12月31日 (已重述)	5,678,773,346.11	14,816,304,527.44	1,969,475,774.43	389,784,707.88	1,710,873,559.69	1,696,283,530.38	1,730,814,011.27	27,992,309,457.20
2. Increase during the year	2. 本年增加金額	894,773,963.03	1,929,359,460.47	517,574,789.49	55,006,903.14	2,085,429,304.67	995,377,577.65	567,834,933.83	7,045,356,932.28
(1) Provision	(1) 計提	888,519,550.36	1,929,359,460.47	517,574,789.49	55,006,903.14	2,085,429,304.67	995,377,577.65	567,834,933.83	7,039,102,519.61
(2) Other transfer in	(2) 其他轉入	6,254,412.67	-	-	-	-	-	-	6,254,412.67
3. Decrease during the year	3. 本年減少金額	37,368,007.29	494,943,702.30	27,302,316.16	27,570,026.40	771,315,629.69	184,232,668.47	91,592,599.74	1,634,324,950.05
(1) Disposals or retirements	(1) 處置或報廢	26,975,498.91	475,522,488.15	25,904,247.76	26,591,726.69	771,315,629.69	184,232,668.47	91,575,282.48	1,602,117,542.15
(2) Decrease in disposal of subsidiaries	(2) 處置子公司 減少	-	1,254,136.16	981,365.19	978,299.71	-	-	17,317.26	3,231,118.32
(3) Other transfer out	(3) 其他轉出	10,392,508.38	18,167,077.99	416,703.21	-	-	-	-	28,976,289.58
4. Adjustment for exchange differences	4. 匯兌差額調整	48,424,175.28	69,729,514.00	1,371,701.58	402,441.75	185,678,121.85	233,000,156.69	58,939,985.85	597,546,097.00
5. 31 December 2022	5. 2022年12月31日	6,584,603,477.13	16,320,449,799.61	2,461,119,949.34	417,624,026.37	3,210,665,356.52	2,740,428,596.25	2,265,996,331.21	34,000,887,536.43

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 18. Fixed Assets (Continued)

## Fixed assets (Continued)

## 五、合併財務報表主要項目註釋(續)

## 18. 固定資產(續)

## 固定資產情況(續)

Item	項目	Houses, buildings and land use rights 房屋建築物及 土地所有權	Machinery and equipment 機器設備	Electronic equipment 電子設備	Vehicles 運輸設備	Forklift trucks and equipment leased out (long-term) 租出的叉車及 設備(長期)	Forklift trucks and equipment leased out (short-term) 租出的叉車及 設備(短期)	Others 其他	Total 合計
III. Provision for impairment	三、減值準備								
1. 31 December 2021 (Restated)	1. 2021年12月31日 (已重述)	103,347,195.74	114,441,111.95	6,952,687.75	690,499.57	12,576,717.40	25,203,972.70	8,004,604.55	271,216,789.66
2. Increase during the year	2. 本年增加金額	-	81,061.24	-	-	60,331,128.81	50,626,109.82	3,289,131.03	114,327,430.90
(1) Provision	(1) 計提	-	81,061.24	-	-	60,331,128.81	50,626,109.82	3,289,131.03	114,327,430.90
3. Decrease during the year	3. 本年減少金額	13,898,416.88	2,848,176.65	1,550.00	-	36,185,809.80	45,212,715.80	40,436.26	98,187,105.39
(1) Disposals or retirements	(1) 處置或報廢	380,341.88	2,848,176.65	1,550.00	-	36,185,809.80	45,212,715.80	40,436.26	84,669,030.39
(2) Other transfer out	(2) 其他轉出	13,518,075.00	-	-	-	-	-	-	13,518,075.00
4. Adjustment for exchange differences	4. 匯兌差額調整	5,440,421.60	1,616,396.24	-	-	(372,095.11)	(5,327,546.42)	2,556,884.07	3,914,060.38
5. 31 December 2022	5. 2022年12月31日	94,889,200.46	113,290,392.78	6,951,137.75	690,499.57	36,349,941.30	25,289,820.30	13,810,183.39	291,271,175.55
IV. Carrying amount	四、賬面價值								
1. 31 December 2022	1. 2022年12月31日	11,998,522,845.44	9,381,797,055.25	878,112,590.80	108,503,701.44	9,372,369,065.40	4,319,930,906.09	1,832,775,936.79	37,892,012,101.21
2. 31 December 2021 (Restated)	2. 2021年12月31日 (已重述)	11,492,545,836.17	8,704,157,579.41	1,013,456,981.09	125,879,499.47	8,516,974,533.19	3,506,052,377.92	1,615,376,582.58	34,974,443,389.83

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 18. Fixed Assets (Continued)

Fixed assets which are temporarily idle are presented as follows:

## 18. 固定資產(續)

暫時閑置的固定資產如下：

		RMB 人民幣元			
Item	項目	Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings and land use rights	房屋建築物及土地所有權	96,883,729.56	33,447,184.11	51,041,325.55	12,395,219.90
Machinery and equipment	機器設備	175,657,588.36	106,651,095.69	54,754,215.96	14,252,276.71
Electronic equipment	電子設備	35,872,925.24	27,852,356.78	6,951,803.45	1,068,765.01
Vehicles	運輸設備	1,408,312.72	1,305,052.24	-	103,260.48
Other	其他設備	3,681,346.02	3,326,738.76	-	354,607.26
Total	合計	313,503,901.90	172,582,427.58	112,747,344.96	28,174,129.36

Carrying amount of fixed assets leased out under operating lease is presented as follows:

經營性租出固定資產賬面價值如下：

		RMB 人民幣元	
Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Electronic equipment	電子設備	29,323,622.15	119,023.30
Machinery and equipment	機器設備	539,218,991.90	62,427,670.22
Vehicles	運輸設備	2,189,252.77	323,240.50
Forklift trucks and equipment leased out (long-term)	租出的叉車及設備(長期)	9,372,369,065.40	8,516,974,533.19
Forklift trucks and equipment leased out (short-term)	租出的叉車及設備(短期)	4,319,930,906.09	3,506,052,377.92
Total	合計	14,263,031,838.31	12,085,896,845.13

As at 31 December 2022, fixed assets for which the Group obtained financings through the way of the sale and leaseback subleases had a carrying amount of RMB2,155,610,160.00.

於2022年12月31日，本集團通過間接租賃的方式進行融資的固定資產賬面價值為人民幣2,155,610,160.00元。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 18. Fixed assets (Continued)

As at 31 December 2022, fixed assets for which the title certificate had not been obtained are as follows:

## 五、合併財務報表主要項目註釋(續)

## 18. 固定資產(續)

於2022年12月31日，未辦妥產權證書的固定資產情況如下：

RMB  
人民幣元

Item	項目	Carrying amount 賬面價值	Reasons for the absence of the title certificate 未辦妥產權證書的原因
Buildings	房屋建築物	785,921,085.86	In progress of applying for the title certificate 正在辦理產權證
Total	合計	785,921,085.86	-

As at 31 December 2022, net fixed assets of the Group with title restrictions amounted to RMB188,108,040.67 (31 December 2021: RMB215,034,475.42), please refer to Note V.71. Among which, none of the pledge over fixed assets had yet to be registered.

於2022年12月31日，本集團所有權受到限制的固定資產淨值為人民幣188,108,040.67元（2021年12月31日：人民幣215,034,475.42元），詳見附註五、71。其中，無固定資產尚未辦理抵押登記。

In 2022, in view of the fact that the recoverable amounts of some fixed assets were lower than their carrying amount, according to the result of impairment, provision for impairment in the amount of RMB114,327,430.90 was made. Among which, due to the planned disposal of the Russian business, the Group made an impairment provision of RMB83,783,185.45 for the forklifts and equipment leased out under the fixed assets. These assets are categorized into the intelligent logistics segment. The Group determines the recoverable amount of the long-term equity investment based on the net amount of its fair value less the cost of disposal and makes corresponding provision for asset impairment, the fair value of which is determined according to the quotation of such assets in the secondary trading market.

於2022年度，由於部分固定資產的可收回金額低於賬面價值，根據減值測試結果，計提減值準備人民幣114,327,430.90元。其中，由於計劃處置俄羅斯業務，本集團對固定資產中租出的叉車與設備計提減值準備人民幣83,783,185.45元，該等資產屬於智能物流經營分部，本集團對其按其公允價值減去處置費用後的淨額確定其可收回金額並計提相應的資產減值準備，其公允價值按該類資產在二手交易市場中的報價確定。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 19. Construction in progress

## 19. 在建工程

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Construction in progress	在建工程	7,980,410,006.36	6,106,255,626.08

## Status of construction in progress

## 在建工程情況

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日			31 December 2021 (Restated) 2021年12月31日(已重述)		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Transmission project	傳動項目	1,003,228,559.22	-	1,003,228,559.22	861,385,003.05	-	861,385,003.05
Production line construction and renovation project B	生產線建設改造項目B	596,425,684.58	-	596,425,684.58	835,575,266.49	-	835,575,266.49
Factory area construction project E	廠區建設項目E	490,841,972.86	-	490,841,972.86	113,626,373.40	-	113,626,373.40
Production line construction and renovation project A	生產線建設改造項目A	461,578,621.14	-	461,578,621.14	504,148,668.53	-	504,148,668.53
Factory area construction project A - R&D building	廠區建設項目A-研發大樓	458,170,735.25	-	458,170,735.25	365,864,552.82	-	365,864,552.82
Factory area construction project D	廠區建設項目D	185,469,203.20	-	185,469,203.20	-	-	-
Factory area construction project F	廠區建設項目F	171,485,211.46	-	171,485,211.46	-	-	-
Factory area construction project B	廠區建設項目B	167,168,688.86	-	167,168,688.86	136,955,719.05	-	136,955,719.05
Trial room construction project C	試驗室建設項目C	73,673,207.32	-	73,673,207.32	109,251,621.55	-	109,251,621.55
Trial room construction project B	試驗室建設項目B	66,874,226.21	-	66,874,226.21	-	-	-
Factory area construction project C	廠區建設項目C	54,778,190.81	-	54,778,190.81	85,967,615.38	-	85,967,615.38
Lovol High Horsepower New Plant Project	雷沃大馬力新廠項目	52,238,742.12	-	52,238,742.12	14,037,950.66	-	14,037,950.66
Others	其他	4,199,047,808.77	570,845.44	4,198,476,963.33	3,080,013,700.59	570,845.44	3,079,442,855.15
Total	合計	7,980,980,851.80	570,845.44	7,980,410,006.36	6,106,826,471.52	570,845.44	6,106,255,626.08

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 19. Construction in progress (Continued)

Movement in key construction-in-progress is presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 19. 在建工程(續)

重要在建工程變動如下：

RMB  
人民幣元

Item	項目	Budget	Opening balance	Increase during the year	Fixed asset transferred in during the year	Other decrease	Closing balance	Actual costs as a percentage of budget	Accumulated amount of capitalized interest	Of which: capitalized amount of interest during the year	Capitalization rate of interest during the year	Source of funding
		預算	年初餘額	本年增加	本年轉入 固定資產	其他減少	年末餘額	工程投入 佔預算比例	利息資本化 累計金額	其中：本年利息 資本化金額	本年利息 資本化率	資金來源
Production line construction and renovation project B	生產線建設改造項目B	2,241,890,500.00	835,575,266.49	223,535,031.50	462,684,613.41	-	596,425,684.58	47.24%	-	-	-	Self-raised
Factory area construction project E	廠區建設項目E	1,993,284,700.00	113,626,373.40	377,341,969.42	126,369.96	-	490,841,972.86	25.88%	-	-	-	Self-raised
Factory area construction project A – R&D building	廠區建設項目A – 研發大樓	997,687,800.00	365,864,552.82	93,436,947.15	1,130,764.72	-	458,170,735.25	48.44%	-	-	-	Self-raised
Factory area construction project D	廠區建設項目D	1,097,240,000.00	3,224,425.00	188,976,772.72	6,731,994.52	-	185,469,203.20	18.33%	-	-	-	Self-raised
Factory area construction project F	廠區建設項目F	534,737,100.00	10,858,290.09	167,389,317.35	6,762,395.98	-	171,485,211.46	27.52%	-	-	-	Self-raised
Production line construction and renovation project A – Production renovation project	生產線建設改造項目A – 生產改造項目	1,100,000,000.00	276,093,733.08	120,361,518.36	231,589,851.74	-	164,865,399.70	35.95%	-	-	-	Self-raised
Production line construction and renovation project A – Mass production project	生產線建設改造項目A – 批量生產項目	573,430,000.00	165,168,997.36	137,882,949.46	128,512,598.25	12,234,883.41	162,304,465.16	55.53%	-	-	-	Self-raised
Factory area construction project B – Phase III	廠區建設項目B – 三期	723,876,400.00	54,782,493.03	75,926,578.01	35,580,477.76	-	95,128,593.28	99.35%	2,091,246.29	-	-	Loans from financial institution/ Self-raised 金融機構 貸款及自籌
Transmission project – Infrastructure	傳動項目 – 基建	507,440,000.00	48,370,444.16	36,958,942.09	-	-	85,329,386.25	16.82%	-	-	-	Self-raised
Trial room construction project C	試驗室建設項目C	439,253,800.00	109,251,621.55	3,626,932.61	39,205,346.84	-	73,673,207.32	68.81%	-	-	-	Self-raised
Trial room construction project B	試驗室建設項目B	422,141,800.00	94,851,156.44	93,600,504.25	121,577,434.48	-	66,874,226.21	46.24%	-	-	-	Self-raised
Lowol High Horsepower New Plant Project	雷沃大馬力新廠項目	1,605,460,000.00	14,037,950.66	38,200,791.46	-	-	52,238,742.12	3.25%	-	-	-	Self-raised
Transmission project – Light and medium – duty trucks	傳動項目 – 中輕卡	270,000,000.00	33,702,460.65	3,415,872.08	150,000.00	-	36,968,332.73	13.75%	-	-	-	Self-raised
Total	合計	12,506,442,100.00	1,125,407,764.73	1,560,654,126.46	1,034,051,847.66	12,234,883.41	2,639,775,160.12	-	2,091,246.29	-	-	-

## 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. Right-of-use assets

## 20. 使用權資產

RMB  
人民幣元

Item	Houses and Buildings	Machinery and Equipment	Vehicles	Forklift trucks and equipment after sale and leaseback subleases (long-term)	Forklift trucks and equipment after sale and leaseback subleases (short-term)	Others	Total	
項目	房屋及建築物	機器設備	運輸設備	售後租回再轉租的叉車及設備(長期)	售後租回再轉租的租出的叉車及設備(短期)	其他	合計	
I. Gross carrying amount	一、賬面原值							
1. 31 December 2021 (Restated)	1. 2021年12月31日(已重述)	5,609,945,287.79	39,574,900.58	13,027,636.30	1,081,696,480.89	1,859,005,871.85	1,778,343,003.50	10,381,593,180.91
2. Increase during the year	2. 本年增加金額	1,178,827,110.92	49,557.52	4,043,135.96	-	-	349,966,749.11	1,532,886,553.51
3. Decrease during the year	3. 本年減少金額	344,719,643.60	30,950,941.90	358,173.21	682,070,467.90	780,282,686.61	334,230,079.40	2,172,611,992.62
4. Adjustment for exchange differences	4. 匯兌差額調整	236,576,711.04	33,578.75	374,843.86	(1,537,063.89)	5,431,208.04	42,427,362.53	283,306,640.33
5. 31 December 2022	5. 2022年12月31日	6,680,629,466.15	8,707,094.95	17,087,442.91	398,088,949.10	1,084,154,393.28	1,836,507,035.74	10,025,174,382.13
II. Accumulated depreciation	二、累計折舊							
1. 31 December 2021 (Restated)	1. 2021年12月31日(已重述)	2,602,241,972.62	24,643,478.30	9,280,261.26	210,798,883.52	769,314,373.52	982,309,241.59	4,598,588,210.81
2. Provision for the year	2. 本年計提金額	648,772,903.61	1,019,445.83	3,381,667.08	448,339,121.38	378,321,758.67	393,360,167.28	1,873,195,063.85
3. Decrease during the year	3. 本年減少金額	56,429,003.99	19,523,659.95	112,376.11	587,044,208.80	667,910,449.39	301,512,876.00	1,632,532,574.24
4. Adjustment for exchange differences	4. 匯兌差額調整	111,838,214.89	93,454.02	431,033.18	(1,433,391.56)	(6,840,376.85)	29,446,782.10	133,535,715.78
5. 31 December 2022	5. 2022年12月31日	3,306,424,087.13	6,232,718.20	12,980,585.41	70,660,404.54	472,885,305.95	1,103,603,314.97	4,972,786,416.20
III. Provision for impairment	三、減值準備							
1. 31 December 2021	1. 2021年12月31日	10,107,579.99	-	-	-	-	1,776,046.21	11,883,626.20
2. Provision for the year	2. 本年計提金額	603,144.06	-	-	-	-	9,795,364.94	10,398,509.00
3. Decrease during the year	3. 本年減少金額	-	-	-	-	-	-	-
4. Adjustment for exchange differences	4. 匯兌差額調整	(1,083,222.75)	-	-	-	-	(2,908,886.85)	(3,992,109.60)
5. 31 December 2022	5. 2022年12月31日	9,627,501.30	-	-	-	-	8,662,524.30	18,290,025.60
IV. Carrying amount	四、賬面價值							
1. 31 December 2022	1. 2022年12月31日	3,364,577,877.72	2,474,376.75	4,106,857.50	327,428,544.56	611,269,087.33	724,241,196.47	5,034,097,940.33
2. 31 December 2021 (Restated)	2. 2021年12月31日(已重述)	2,997,595,735.18	14,931,422.28	3,747,375.04	870,897,597.37	1,089,691,498.33	794,257,715.70	5,771,121,343.90

During the year, short-term leasing fees through profit or loss under the simplified approach amounted to RMB371,593,533.27 while low value asset leasing fee amounted to RMB76,974,357.70.

本年度計入當期損益的簡化處理的短期租賃費用為人民幣371,593,533.27元，低價值資產租賃費用為人民幣76,974,357.70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)

## 21. Intangible assets

## 21. 無形資產

RMB  
人民幣元

	Item 項目	Land use rights 土地使用權	Patents 專有技術	Trademark rights 商標使用權	License 特許權	Software 軟件	Orders on hand 在手訂單	Customer Relationship 客戶關係	Others 其他	Total 合計
I.	Original asset value 一、資產原值									
1.	31 December 2021 (Restated) 2021年12月31日 (已重述)	3,288,930,625.03	2,381,565,473.33	7,689,132,784.29	1,209,577,946.56	672,756,821.50	304,264,413.56	10,118,252,203.87	8,032,187,615.91	33,696,667,884.05
2.	Increase during the year 本年增加金額	72,255,619.57	78,187,711.80	-	165,306,104.60	133,092,746.88	-	120,604,300.00	844,810,291.97	1,414,256,774.82
(1)	Addition (1) 購置	70,842,826.52	-	-	95,670,988.00	154,026,222.31	-	-	854,469,792.17	1,175,009,829.00
(2)	Transfer from internal R&D (2) 內部研發轉入	-	10,202,311.80	-	-	-	-	-	-	10,202,311.80
(3)	Transfer from construction in progress (3) 在建工程轉入	-	-	-	-	39,013,709.77	-	-	-	39,013,709.77
(4)	Transfer from investment properties (4) 自投資性房地產轉入	1,412,793.05	-	-	-	-	-	-	-	1,412,793.05
(5)	Increase in business combination (5) 企業合併增加	-	67,985,400.00	-	28,431.20	-	-	120,604,300.00	-	188,618,131.20
(6)	Reclassification (6) 重分類	-	-	-	69,606,685.40	(59,947,185.20)	-	-	(9,659,500.20)	-
3.	Decrease during the year 本年減少金額	-	-	-	7,430,836.42	352,360.55	-	-	154,418,070.92	162,201,267.89
(1)	Disposals or retirements (1) 處置或報廢	-	-	-	7,430,836.42	270,096.40	-	-	154,418,070.92	162,119,003.74
(2)	Decrease in disposal of subsidiaries (2) 處置子公司減少	-	-	-	-	82,264.15	-	-	-	82,264.15
4.	Adjustment for exchange differences 匯兌差額調整	869,088.23	17,734,394.60	193,084,101.40	520,651,691.49	7,582,816.09	8,563,586.97	531,975,293.69	17,010,346.00	1,297,471,318.47
5.	31 December 2022 2022年12月31日	3,362,055,332.83	2,477,487,579.73	7,882,216,885.69	1,888,104,906.23	813,080,023.92	312,828,000.53	10,770,831,797.56	8,739,590,182.96	36,246,194,709.45
II.	Accumulated amortization 二、累計攤銷									
1.	31 December 2021 (Restated) 2021年12月31日 (已重述)	499,155,648.32	985,511,566.02	34,222,861.29	843,841,683.10	337,391,389.63	192,873,209.86	4,686,123,820.17	2,727,621,040.92	10,306,741,219.31
2.	Increase during the year 本年增加金額	79,718,491.46	188,195,362.03	1,728,406.03	235,211,317.61	44,506,237.81	14,242,507.59	745,259,379.44	805,797,070.42	2,114,658,772.39
(1)	Provision (1) 計提	79,382,485.30	188,195,362.03	1,728,406.03	235,211,317.61	44,506,237.81	14,242,507.59	745,259,379.44	805,797,070.42	2,114,322,766.23
(2)	Transfer from investment properties (2) 自投資性房地產轉入	336,006.16	-	-	-	-	-	-	-	336,006.16
3.	Decrease during the year 本年減少金額	-	-	-	5,778,641.40	41,771.91	-	-	152,178,355.90	157,998,769.21
(1)	Disposals or retirements (1) 處置或報廢	-	-	-	5,778,641.40	-	-	-	152,178,355.90	157,956,997.30
(2)	Decrease in disposal of subsidiaries (2) 處置子公司減少	-	-	-	-	41,771.91	-	-	-	41,771.91
4.	Adjustment for exchange differences 匯兌差額調整	1,082,760.35	11,946,835.48	750,755.79	181,282,155.05	427,976.15	6,059,850.58	244,420,565.56	38,434,943.81	484,405,842.77
5.	31 December 2022 2022年12月31日	579,956,900.13	1,185,653,763.53	36,702,023.11	1,254,556,514.36	382,283,831.68	213,175,568.03	5,675,803,765.17	3,419,674,699.25	12,747,807,065.26
III.	Provision for impairment 三、減值準備									
1.	31 December 2021 (Restated) 2021年12月31日 (已重述)	16,069,639.97	-	30,322,740.00	6,699,881.60	8,057,185.20	17,962,613.60	505,474,343.30	118,518,595.20	703,104,998.87
2.	Increase during the year 本年增加金額	-	-	-	-	15,024,057.36	-	-	1,463,044.64	16,487,102.00
(1)	Provision (1) 計提	-	-	-	-	15,024,057.36	-	-	1,463,044.64	16,487,102.00
3.	Decrease during the year 本年減少金額	-	-	-	-	-	-	-	-	-
4.	Adjustment for exchange differences 匯兌差額調整	-	-	853,440.00	188,569.60	219,240.54	505,561.60	14,226,683.46	3,334,997.86	19,328,493.06
5.	31 December 2022 2022年12月31日	16,069,639.97	-	31,176,180.00	6,888,451.20	23,300,483.10	18,468,175.20	519,701,026.76	123,316,637.70	738,920,593.93
IV.	Net carrying amount 四、賬面淨值									
1.	31 December 2022 2022年12月31日	2,766,028,792.73	1,291,833,816.20	7,814,338,682.58	626,659,940.67	407,495,709.14	81,184,257.30	4,575,327,005.63	5,196,598,846.01	22,579,467,050.26
2.	31 December 2021 (Restated) 2021年12月31日 (已重述)	2,773,705,336.74	1,396,053,907.31	7,624,587,183.00	359,036,381.86	327,308,246.67	93,428,590.10	4,926,654,040.40	5,186,047,979.79	22,686,821,665.87

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 21. Intangible assets (Continued)

During the end of the year, the proportion of intangible assets from internal R&D to the remaining amount of intangible assets was 23.82%.

As at 31 December 2022, the Group had no intangible assets with title restrictions (31 December 2021: Nil).

As at 31 December 2022, land use rights for which title certificate has not been obtained are as follows:

## 五、合併財務報表主要項目註釋(續)

## 21. 無形資產(續)

本年末通過內部研發形成的無形資產佔無形資產餘額的比例為23.82%。

於2022年12月31日，本集團無所有權受限制的無形資產(2021年12月31日：無)。

於2022年12月31日，未辦妥產權證書的土地使用權情況如下：

RMB  
人民幣元

Item	項目	Carrying amount 賬面價值	Reasons for the absence of the title certificate 未辦妥產權 證書的原因
Land use rights	土地使用權	27,246,847.89	In progress of applying for the title certificate 土地證尚在辦理中

Other than the finite useful life of some of the trademarks held by the subsidiaries of the Company, trademarks of the Group 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 amortized unless 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.

除本公司之子公司持有的部分商標使用壽命有限外，本集團其他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使用壽命不確定。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蹟象顯示存在減值時進行減值測試。



V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. Intangible assets (Continued)

As at 31 December 2022, KION owned trademark rights with an indefinite useful life of carrying amount of RMB6,973,020,299.70 (31 December 2021: RMB6,784,070,521.70), the recoverable amount of such trademark rights was determined based on the present value of expected future cash flows of the asset groups unit it belonged to, which was determined based on the cash flow projection in accordance with the 5-year financial budget approved by the management. The discount rate used for the cash flow projection was the pre-tax rate of 10.70%-12.90% (2021: 9.20%-10.40%). The estimated growth rate of cash flows beyond the 5-year period of 1.00%-1.30% (2021: 1.00%-1.30%) was the long-term average growth rate of the industry or region where the enterprise operated.

Based on the result of the test for impairment, as at 31 December 2022, the provision for trademark rights with an indefinite useful life is no longer required to be made by the Group (2021: Nil).

五、合併財務報表主要項目註釋(續)

21. 無形資產(續)

於2022年12月31日，KION擁有的使用壽命不確定的商標使用權賬面價值為人民幣6,973,020,299.70元(2021年12月31日：人民幣6,784,070,521.70元)，該部分商標使用權的可收回金額按照其所屬資產組合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年期的財務預算為基礎的現金流量預測來確定。現金流量預測所採用的稅前折現率是10.70%-12.90% (2021年：9.20%-10.40%)，5年以後的現金流量的估計長期平均增長率1.00%-1.30% (2021年：1.00%-1.30%)為企業所處行業或地區的長期平均增長率。

基於減值測試的結果，截至2022年12月31日止，本集團對使用壽命不確定的商標使用權無需進一步計提減值準備(2021年：無)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 22. Expenditure on development

Capitalized expenditure on development of the Group is presented as follows:

## 五、合併財務報表主要項目註釋(續)

## 22. 開發支出

本集團資本化的開發支出如下：

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Increase during the year 本年增加		Decrease during the year 本年減少	31 December 2022 2022年12月31日
			Expenditure on internal R&D 內部研發新增	Others 其他	Recognition as intangible assets 確認為無形資產	
Diesel engine efficiency optimisation project	柴油機效能優化項目	180,111,938.23	136,433,533.82	-	-	316,545,472.05
Hydraulics project	液壓項目	14,836,483.50	-	417,576.00	-	15,254,059.50
Others	其他	17,511,492.60	-	-	10,202,311.80	7,309,180.80
<b>Total</b>	<b>合計</b>	<b>212,459,914.33</b>	<b>136,433,533.82</b>	<b>417,576.00</b>	<b>10,202,311.80</b>	<b>339,108,712.35</b>

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 23. Goodwill

## (1) Gross carrying amount of goodwill

## 五、合併財務報表主要項目註釋(續)

## 23. 商譽

## (1) 商譽賬面原值

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Adjustment		31 December 2022 2022年12月31日
			Increase during the year 本年增加	for exchange differences 匯兌差額調整	
Merger with TAGC	合併湘火炬	531,226,252.68	-	-	531,226,252.68
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	765,749,506.05	-	21,552,183.56	787,301,689.61
Merger with KION	合併KION	6,130,545,542.23	-	172,545,514.94	6,303,091,057.17
Merger with Dematic Group	合併Dematic Group	14,644,208,449.60	-	990,014,873.90	15,634,223,323.50
Merger with Tsintel Technology	合併清智科技	303,417,137.96	-	-	303,417,137.96
Others	其他	709,964,849.27	48,754,097.44	31,295,411.22	790,014,357.93
Total	合計	23,085,111,737.79	48,754,097.44	1,215,407,983.62	24,349,273,818.85

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 23. Goodwill (Continued)

## 23. 商譽(續)

## (2) Provision for impairment of goodwill

## (2) 商譽減值準備

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Merger with TAGC	合併湘火炬	238,071,400.00	-	-	238,071,400.00
Merger with Tsintel Technology	合併清智科技	-	92,052,911.12	-	92,052,911.12
Total	合計	238,071,400.00	92,052,911.12	-	330,124,311.12

Balance as at 31 December 2022 mainly represented goodwill arising from merger with TAGC, Linde Hydraulics GmbH & Co. KG, KION, Dematic Group and Tsintel Technology. Goodwill arising from merger would be allocated to asset group units to test for impairment on an annual basis.

2022年12月31日商譽餘額主要為合併湘火炬、林德液壓合夥企業、KION、Dematic Group、清智科技而產生的商譽。本集團每年度對與該等企業合併相關的資產組組合進行商譽減值測試。

Carrying amount of material goodwill and trademarks is allocated to the following asset group units as follows:

重要商譽的賬面金額分配至資產組組合的情況如下：

- asset group unit A: major automobile components other than automotive and engines
  - asset group unit B: manufacture of hydraulic pumps, hydraulic motors, hydraulic valves, gears and other components
  - asset group unit C: forklift trucks production, warehousing technology, intelligent supply chains and automation solutions
  - asset group unit D: intelligent supply chains and automation solutions
  - asset group unit E: driving assistance system and automatic driving solutions
- 資產組組合A：汽車及發動機外的主要汽車零部件
  - 資產組組合B：生產液壓泵、液壓馬達、液壓閘門、齒輪及其它零部件
  - 資產組組合C：叉車生產、倉庫技術及智能供應鏈和自動化解決方案
  - 資產組組合D：智能供應鏈和自動化解決方案
  - 資產組組合E：駕駛輔助系統及自動駕駛解決方案

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 23. Goodwill (Continued)

## (2) Provision for impairment of goodwill (Continued)

The carrying amount of material goodwill is allocated to the asset group units as follows:

## 五、合併財務報表主要項目註釋(續)

## 23. 商譽(續)

## (2) 商譽減值準備(續)

重要商譽的賬面金額分配至資產組組合的情況如下：

RMB  
人民幣元

		Carrying amount of goodwill 商譽的賬面金額		
		31 December 2022 2022年12月31日	31 December 2021 2021年12月31日	Notes 註
Asset group units	資產組組合			
Asset group unit A	資產組組合A	293,154,852.68	293,154,852.68	Note 1 註1
Asset group unit B	資產組組合B	787,301,689.61	765,749,506.05	Note 2 註2
Asset group unit C	資產組組合C	6,303,091,057.17	6,130,545,542.23	Note 3 註3
Asset group unit D	資產組組合D	15,634,223,323.50	14,644,208,449.60	Note 4 註4
Asset group unit E	資產組組合E	211,364,226.84	303,417,137.96	Note 5 註5
Total	合計	23,229,135,149.80	22,137,075,488.52	-

The key assumptions in calculating the recoverable amount of the above asset group units and its basis are as follows:

計算上述資產組組合的可收回金額的關鍵假設及其依據如下：

Note 1: The goodwill acquired through the mergers with TAGC is allocated to asset group unit A: major automobile components other than automotive and engines and is tested for impairment.

註1：本集團合併湘火炬產生的商譽分配至資產組組合A：汽車及發動機外的主要汽車零部件，進行減值測試。

The recoverable amount of asset group unit A 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 financial budget approved by the management. The discount rate used for the cash flow projection of asset group units A was the pre-tax rate of 16.51% (2021: 16.17%). The estimated growth rate of cash flows beyond the 5-year period of 2.00% (2021: 2.00%) was the long-term average growth rate in the industries or regions in which the enterprises operate.

資產組組合A的可收回金額按照資產組組合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年期的財務預算為基礎的現金流量預測來確定。資產組組合A現金流量預測所採用的稅前折現率是16.51%（2021年：16.17%），5年以後的現金流量的估計長期平均增長率2.00%（2021年：2.00%）為企業所處行業或地區的長期平均增長率。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 23. Goodwill (Continued)

#### (2) Provision for impairment of goodwill (Continued)

Note 2: The goodwill acquired through the mergers with Linde Hydraulics GmbH & Co. KG is allocated to asset group unit B: manufacture of hydraulic pumps, hydraulic motors, hydraulic valves, gears and other components and is tested for impairment.

The recoverable amount of asset group unit B 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 financial budget approved by the management. The discount rate used for the cash flow projection of asset group unit B was the pre-tax rate of 10.22% (2021: 8.80%). The estimated growth rate of cash flows beyond the 5-year period of 2.00% (2021: 2.00%) was the long-term average growth rate.

Note 3: The goodwill arising from the mergers with KION is allocated to asset group unit C: forklift trucks production, warehousing technology, intelligent supply chain and automation solutions and is tested for impairment.

The recoverable amount of asset group unit C has been determined based on the present value of the expected future cash flows of the asset group unit, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management. The discount rate used for the cash flow projection of the asset group unit C was the pre-tax rate of 13.95%. The estimated growth rate of cash flows beyond the 5-year period of 1.00% was the long-term average growth rate. The recoverable amount of that asset group unit in 2021 was determined as the fair value of shares held in KION, i.e. market value as at 31 December 2021, minus the cost of disposal.

## 五、合併財務報表主要項目註釋(續)

### 23. 商譽(續)

#### (2) 商譽減值準備(續)

註2：本集團合併林德液壓合夥企業產生的商譽分配至資產組組合B：生產液壓泵、液壓馬達、液壓閥門、齒輪及其它零部件，進行減值測試。

資產組組合B的可收回金額按照資產組組合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年期的財務預算為基礎的現金流量預測來確定。資產組組合B現金流量預測所採用的稅前折現率是10.22% (2021年：8.80%)，5年以後現金流量估計長期平均增長率2.00% (2021年：2.00%)。

註3：本集團合併KION產生的商譽分配至資產組組合C：叉車生產、倉庫技術及智能供應鏈和自動化解決方案。

資產組組合C的可收回金額按照資產組組合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年期的財務預算為基礎的現金流量預測來確定。資產組組合C現金流量預測所採用的稅前折現率是13.95%，5年以後現金流量估計長期平均增長率1.00%。2021年該資產組組合的可收回金額基於所持KION股份的公允價值即2021年12月31日的市值減處置費用確定。



V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. Goodwill (Continued)

(2) Provision for impairment of goodwill (Continued)

Note 4: The goodwill arising from the merger with Dematic Group, including the acquisition of Digital Applications International Limited, is combined and allocated to asset group unit D: intelligent supply chains and automation solutions and is tested for impairment.

The recoverable amount of asset group unit D has been determined based on the present value of the expected future cash flows of the asset group unit, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management. The discount rate used for the cash flow projection of the asset group unit D was the pre-tax rate of 12.60% (2021: 10.10%). The estimated growth rate of cash flows beyond the 5-year period of 1.30% (2021: 1.30%) was the long-term average growth rate.

Note 5: The goodwill acquired through the merger with Tsintel Technology is allocated to asset group unit E: driving assistance system and automatic driving solutions and is tested for impairment.

The recoverable amount of asset group unit E has been determined as the fair value of equity interest in Tsintel Technology less the cost of disposal. In 2021, the recoverable amount of that asset group unit is determined as based on the present value of the expected future cash flows of the asset group unit, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management.

五、合併財務報表主要項目註釋(續)

23. 商譽(續)

(2) 商譽減值準備(續)

註4：本集團合併 Dematic Group (包括收購 Digital Applications International Limited) 產生的商譽分配至資產組組合D：智能供應鏈和自動化解決方案，進行減值測試。

資產組組合D的可收回金額按照資產組組合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年期的財務預算為基礎的現金流量預測來確定。資產組組合D現金流量預測所採用的稅前折現率是12.60% (2021年：10.10%)，5年以後現金流量估計長期平均增長率1.30% (2021年：1.30%)。

註5：本集團合併清智科技產生的商譽分配至資產組組合E：駕駛輔助系統及自動駕駛解決方案，進行減值測試。

資產組組合E的可收回金額基於所持清智科技股權的公允價值減去處置費用確定。2021年該資產組組合的可收回金額按照資產組組合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年期的財務預算為基礎的現金流量預測來確定。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 24. Long-term prepaid expenses

## 24. 長期待攤費用

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Increase during the year 本年增加	Amortisation during the year 本年攤銷	Other decrease 其他減少	31 December 2022 2022年12月31日
Industrial mould fee	工裝模具費	162,383,757.02	31,329,530.60	25,854,962.91	-	167,858,324.71
Industrial equipment fee	工位器具費	53,051,810.00	13,953,812.40	19,804,717.52	-	47,200,904.88
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	78,685,887.11	56,092,812.23	37,587,158.38	120,530.20	97,071,010.76
Total	合計	294,121,454.13	101,376,155.23	83,246,838.81	120,530.20	312,130,240.35

## 25. Deferred tax assets/ liabilities

Deferred tax assets and deferred tax liabilities without offset are as follows:

## 25. 遞延所得稅資產/負債

未經抵銷的遞延所得稅資產和遞延所得稅負債：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日 (Restated) (已重述)	
		Deductible temporary difference 可抵扣暫時性差異	Deferred tax assets 遞延所得稅資產	Deductible temporary difference 可抵扣暫時性差異	Deferred tax assets 遞延所得稅資產
<b>Deferred tax assets</b>	<b>遞延所得稅資產</b>				
Accruals	預提項目	13,805,526,680.26	2,692,419,763.39	20,808,938,371.06	4,380,951,643.64
Lease liabilities and financial liabilities related to lease arrangements	與租賃安排相關的租賃負債及 金融負債	18,383,575,572.04	4,692,425,583.63	17,431,482,408.86	4,423,104,640.10
Provision for impairment of assets	資產減值準備	7,183,986,431.00	1,603,708,573.93	6,119,827,853.64	1,286,642,118.15
Right-of-use assets/ fixed assets leased out	使用權資產/租出固定資產	9,296,257,961.61	2,348,030,119.14	7,376,363,391.15	1,867,882,155.74
Unrealized profit for internal transactions	內部交易未實現利潤	1,797,580,403.71	365,301,969.21	2,223,973,810.04	419,723,071.11
Deferred income	遞延收益	2,345,078,276.18	353,724,269.61	2,159,858,981.93	325,076,093.21
Tax and accounting differences for supply chain solutions services	供應鏈解決方案服務稅會差異	535,710,625.87	144,984,176.96	440,429,405.27	116,313,493.51
Finance lease receivables	融資租賃應收款	723,434,434.08	180,811,638.62	669,533,318.90	167,383,329.73
Deductible losses	可抵扣虧損	4,942,585,583.33	893,414,829.26	1,858,226,745.25	380,856,404.12
Deductible goodwill arising from business combination (before tax)	企業合併可稅前折扣商譽	109,276,890.41	33,139,017.45	66,324,929.20	19,889,984.71
Others	其他	1,982,724,602.96	492,069,104.73	1,462,287,569.19	370,873,111.24
Total	合計	61,105,737,461.45	13,800,029,045.93	60,617,246,784.49	13,758,696,045.26

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

Deferred tax assets and deferred tax liabilities without offset are as follows: (Continued)

## 五、合併財務報表主要項目註釋(續)

## 25. 遞延所得稅資產/負債(續)

未經抵銷的遞延所得稅資產和遞延所得稅負債：(續)

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日 (Restated) (已重述)	
		Taxable temporary difference 應納稅暫時性差異	Deferred tax liabilities 遞延所得稅負債	Taxable temporary difference 應納稅暫時性差異	Deferred tax liabilities 遞延所得稅負債
<b>Deferred tax liabilities</b>	<b>遞延所得稅負債</b>				
Fair value adjustment upon business combination	企業合併的公允價值調整	15,769,574,447.15	4,522,852,894.34	16,339,191,809.03	4,664,577,282.81
Finance lease receivables	融資租賃應收款	11,702,238,375.27	2,938,103,794.29	10,849,005,466.09	2,722,322,195.13
Right-of-use assets/ fixed assets leased out	使用權資產/ 租出固定資產	8,908,256,392.00	2,287,822,965.25	8,913,247,686.22	2,304,074,143.65
Intangible assets generated from internal R&D	內部研發形成無形資產	6,900,372,389.05	1,798,466,584.57	5,313,390,901.53	1,503,073,514.74
Payroll and benefits	職工薪酬福利	1,290,183,365.76	344,147,707.15	581,786,907.57	191,278,222.69
Lease liabilities	租賃負債	739,822,674.85	144,503,903.63	469,769,319.70	91,641,932.93
Amortisation of finance expenses for long-term borrowings	長期借款融資費用攤銷	101,246,862.72	26,888,606.64	31,661,036.41	9,707,443.94
Amortisation of taxable value of trademark rights	商標權計稅價值攤銷	214,929,739.85	32,239,460.98	123,982,377.52	18,597,356.63
Change in fair value of financial instruments	金融工具公允價值變動	781,330,420.02	120,852,723.42	1,201,205,035.29	197,536,203.06
Depreciation of fixed assets	固定資產折舊	2,540,295,757.83	392,264,715.65	1,926,957,617.97	302,130,066.76
Others	其他	3,538,864,235.19	736,413,305.72	2,060,826,149.76	503,150,528.57
<b>Total</b>	<b>合計</b>	<b>52,487,114,659.69</b>	<b>13,344,556,661.64</b>	<b>47,811,024,307.09</b>	<b>12,508,088,890.91</b>

Deferred tax assets and deferred tax liabilities are presented in net amount after offsetting:

遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日 (Restated) (已重述)	
		Offset amount 抵銷金額	After offsetting 抵銷後餘額	Offset amount 抵銷金額	After offsetting 抵銷後餘額
Deferred tax assets	遞延所得稅資產	8,894,738,840.17	4,905,290,205.76	7,771,600,035.87	5,987,096,009.39
Deferred tax liabilities	遞延所得稅負債	8,894,738,840.17	4,449,817,821.47	7,771,600,035.87	4,736,488,855.04

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

Deductible temporary difference and deductible losses in respect of deferred tax assets not yet recognised are presented as follows:

Item	項目	RMB 人民幣元	
		31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Deductible temporary difference	可抵扣暫時性差異	4,274,929,193.41	3,935,575,038.79
Deductible losses	可抵扣虧損	14,116,871,624.35	11,949,082,144.09
Total	合計	18,391,800,817.76	15,884,657,182.88

Deductible losses in respect of deferred tax assets not yet recognised will fall due in the following years:

未確認遞延所得稅資產的可抵扣虧損將於以下年度到期：

		RMB 人民幣元	
		31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
2022	2022年	-	145,714,003.10
2023	2023年	50,591,846.66	116,494,782.85
2024	2024年	281,583,633.00	335,635,654.81
2025	2025年	223,386,984.15	296,879,282.72
2026	2026年	1,874,194,790.22	2,735,249,261.26
2027	2027年	2,066,601,345.11	32,617,445.93
2028	2028年	77,127,834.05	73,041,241.49
2029	2029年	90,620,607.11	86,302,739.56
2030	2030年	118,418,653.16	114,233,668.58
2031	2031年	140,555,941.54	121,915,214.19
2032 and beyond	2032年及以後	1,328,820,856.93	1,081,293,667.61
Indefinite	無到期期限	7,864,969,132.42	6,809,705,181.99
Total	合計	14,116,871,624.35	11,949,082,144.09

Note: Pursuant to the requirements under the "Notice Concerning the Extension of Maximum Years Allowed for the Carry-forward of Losses Incurred by High-tech Enterprises and Technology Enterprises of Small and Medium Size" (Cai Shui [2018] No. 76) issued by the MOF and the State Administration of Taxation in July 2018, for those high-tech enterprises and technology enterprises of small and medium size that qualified for the carry-forward of losses in 2018, their losses incurred between 2013 and 2017 for which making-up process has not ended are allowed to be carried forward for a maximum of 10 years, irrespective of whether those enterprises were qualified for the carry-forward of losses between 2013 to 2017.

註：根據財政部、國家稅務總局2018年7月發佈的財稅[2018]76號文《關於延長高新技術企業和科技型中小企業虧損結轉年限的通知》的規定，2018年具備資格的高新技術企業和科技型中小企業無論2013年至2017年是否具備資格，其2013年至2017年發生的尚未彌補完的虧損，均准予結轉以後年度彌補，最長結轉年限為10年。

Deferred tax related to deductible losses and deductible temporary difference is recognised based on profit forecast.

本集團根據盈利預測確認與可抵扣虧損和可抵扣暫時性差異相關的遞延所得稅。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 26. Other non-current assets

Item	項目	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日 (Restated) (已重述)		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Scheme assets under defined benefit plan	設定受益計劃之計劃資產	697,693,216.80	-	697,693,216.80	575,114,082.30	-	575,114,082.30
Prepayment for construction equipment	預付工程設備款	65,648,666.13	-	65,648,666.13	113,729,660.08	-	113,729,660.08
Input tax credit to be deducted	待抵扣進項稅額	98,902,719.60	-	98,902,719.60	57,938,092.50	-	57,938,092.50
Pledged certificate of deposit	質押的大額存單	540,000,000.00	-	540,000,000.00	-	-	-
Others	其他	101,856,377.55	-	101,856,377.55	79,862,323.35	-	79,862,323.35
	合計	1,504,100,980.08	-	1,504,100,980.08	826,644,158.23	-	826,644,158.23

RMB  
人民幣元

## 五、合併財務報表主要項目註釋(續)

## 26. 其他非流動資產

## 27. Short-term loans

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日 (Restated) (已重述)	
Secured borrowings	抵押借款	-	-	30,000,000.00	30,000,000.00
Pledged borrowings (Note 1)	質押借款(註1)	50,000,000.00	-	60,000,000.00	60,000,000.00
Credit loans	信用借款	4,559,106,808.74	-	2,328,042,581.66	2,328,042,581.66
Total	合計	4,609,106,808.74	-	2,418,042,581.66	2,418,042,581.66

RMB  
人民幣元

## 27. 短期借款

As at 31 December 2022, the above borrowings and loans carried interest at rates ranging 1.50%~13.78% (31 December 2021: 0.52%~6.50%) per annum.

Note 1: As at 31 December 2022, among the short-term loans, RMB50,000,000.00 (31 December 2021: Nil) represented the borrowings obtained by Shaanxi Jinding Casting Co., Ltd. ("Shaanxi Jinding", a sub-subsidiary of Shaanxi Heavy-duty Motor Co., Ltd.) from China Merchants Bank Co., Ltd. Xi'an Branch, secured by the accounts receivable of Shaanxi Jinding, pursuant to the borrowing agreement.

於2022年12月31日，上述借款的年利率為1.50%~13.78% (2021年12月31日：0.52%~6.50%)。

註1：於2022年12月31日，短期借款中人民幣50,000,000.00元(2021年12月31日：無)，為招商銀行股份有限公司西安分行向陝西重型汽車有限公司之孫公司陝西金鼎鑄造有限公司(以下簡稱「陝西金鼎」)提供的借款，借款協議約定以陝西金鼎的應收賬款作為質押。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 28. Financial liabilities held for trading

## 28. 交易性金融負債

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Forward foreign exchange contracts	遠期外匯合約	85,556,345.40	110,158,182.60
Cross currency swap and interest rate swap instruments	交叉貨幣互換及利率互換工具	-	1,718,288.60
Total	合計	85,556,345.40	111,876,471.20

## 29. Notes payable

## 29. 應付票據

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Bank acceptance bills	銀行承兌匯票	21,998,263,547.45	30,187,620,343.17
Commercial acceptance bills	商業承兌匯票	26,487,386.88	3,473,491,340.42
Total	合計	22,024,750,934.33	33,661,111,683.59

As at 31 December 2022, the Group had no outstanding notes payable which were due (31 December 2021: Nil).

於2022年12月31日，本集團無到期未付的應付票據(2021年12月31日：無)。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 30. Accounts payable

An aging analysis of accounts payable based on billing dates is presented as follows:

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Within 1 year	1年以內	43,792,975,117.25	42,668,154,123.40
Over 1 year	1年以上	1,767,102,062.51	981,095,869.29
Total	合計	45,560,077,179.76	43,649,249,992.69

Accounts payable are non-interest bearing, and are generally settled within three to six months.

As at 31 December 2022, there was no payable which was material and aged over one year (31 December 2021: Nil).

## 31. Contract liabilities

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Supply chain solutions services (Notes)	供應鏈解決方案服務(註)	4,753,098,134.10	4,873,073,689.30
Sales and other services	銷售及其他服務	8,333,688,716.53	11,346,846,054.42
Total	合計	13,086,786,850.63	16,219,919,743.72

Notes: (1) The contract liabilities associated with the supply chain solutions services are the balances payable to the customer under the performing contract. The balance is generated when a specific milestone payment exceeds the revenue recognised as a result of the input method.

(2) The revenue in the opening balance carrying amount including contract liabilities recognised this year by the Group amounted to RMB15,409,695,378.01.

## 30. 應付帳款

應付帳款根據賬單日期的賬齡分析如下：

RMB  
人民幣元

應付帳款不計息，並通常在3至6個月內清償。

於2022年12月31日，無賬齡一年以上的重要的應付款項(2021年12月31日：無)。

## 31. 合同負債

RMB  
人民幣元

註：(1) 與供應鏈解決方案服務相關的合作負債為履行中合同下預收客戶的餘額。當特定的里程碑收款超過按投入法已確認的收入時，將產生該餘額。

(2) 本集團於本年確認的包括在合同負債年初賬面價值中的收入為人民幣15,409,695,378.01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)

## 32. Liabilities held for sale

## 32. 持有待售負債

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Disposal group under Russian business of KION	KION俄羅斯業務處置組	201,695,038.80	—

## 33. Payroll payable

## 33. 應付職工薪酬

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Short-term remuneration	短期薪酬	5,143,109,561.29	25,150,293,925.07	25,025,469,865.05	5,267,933,621.31
Post-employment benefits (defined contribution plan)	離職後福利 (設定提存計劃)	409,783,871.47	3,467,586,338.93	3,342,160,728.13	535,209,482.27
Severance benefits due within one year (Note V.42)	一年內到期的辭退福利 (附註五、42)	260,336,024.84	172,243,441.13	198,605,687.51	233,973,778.46
Cash-settled share-based payment due within 1 year (Note V.42)	一年內到期的以現金結算的股份支付 (附註五、42)	227,702,118.30	3,494,452.35	222,351,173.71	8,845,396.94
Other long-term payroll due within 1 year (Note V.42)	一年內到期的其他長期職工薪酬(附註五、42)	85,812,836.62	469,888,318.26	467,912,900.19	87,788,254.69
Total	合計	6,126,744,412.52	29,263,506,475.74	29,256,500,354.59	6,133,750,533.67

## 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. Payroll payable (Continued)

## 33. 應付職工薪酬(續)

Short-term remuneration is presented as follows:

短期薪酬如下：

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	3,772,685,840.76	22,107,104,576.43	22,116,264,288.14	3,763,526,129.05
Staff welfare	職工福利費	121,847,540.68	378,543,265.63	331,269,689.33	169,121,116.98
Social security	社會保險費	102,929,031.10	1,523,555,177.80	1,531,487,061.87	94,997,147.03
Incl: Medical insurance	其中：醫療保險費	74,874,576.72	1,384,105,028.20	1,393,474,154.53	65,505,450.39
Work injury insurance	工傷保險費	15,375,185.49	105,465,048.71	98,491,350.26	22,348,883.94
Supplementary medical insurance	補充醫療保險	12,679,268.89	33,985,100.89	39,521,557.08	7,142,812.70
Housing funds	住房公積金	27,386,383.08	511,553,779.61	518,468,862.17	20,471,300.52
Labor union operating funds and employee education costs	工會經費和職工教育經費	873,018,063.73	174,924,914.01	106,386,637.81	941,556,339.93
Other short-term remuneration	其他短期薪酬	245,242,701.94	454,612,211.59	421,593,325.73	278,261,587.80
Total	合計	5,143,109,561.29	25,150,293,925.07	25,025,469,865.05	5,267,933,621.31

Post-employment benefits (defined contribution plan) is presented as follows:

離職後福利(設定提存計劃)如下：

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Basic pension insurance	基本養老保險	321,695,748.15	2,672,575,314.82	2,557,313,271.41	436,957,791.56
Unemployment insurance	失業保險費	15,491,133.09	214,197,434.39	208,482,952.58	21,205,614.90
Contribution to pension fund	企業年金繳費	72,596,990.23	580,813,589.72	576,364,504.14	77,046,075.81
Total	合計	409,783,871.47	3,467,586,338.93	3,342,160,728.13	535,209,482.27

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 33. Payroll payable (Continued)

The Company and its PRC subsidiaries participate in pension insurance and unemployment insurance schemes established by the government as required as well as an annuity scheme, pursuant to which, the Company and its PRC subsidiaries contribute a stipulated proportion to these schemes respectively. Such contributions cannot be used to deduct the contributions to be made by the Group on behalf of its employees in the future period. Other than the above monthly contributions, the Company and its PRC subsidiaries have no further payment obligations. The corresponding expenses are recognised in profit or loss for the period or the cost of related assets when incurred.

The Company's overseas subsidiaries participate in defined contribution plans administrated by the local government or private pension or insurance institutions and contribute to these plans in accordance with local regulations or terms of contracts.

## 34. Taxes payable

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Value-added tax	增值稅	722,786,190.45	621,258,388.26
Corporate income tax	企業所得稅	405,113,300.68	518,589,769.27
Individual income tax	個人所得稅	258,419,164.43	330,639,082.07
Property tax	房產稅	21,679,233.50	25,489,874.12
Stamp duty	印花稅	18,350,675.81	17,468,459.29
Land use tax	土地使用稅	16,163,775.98	11,931,348.46
City maintenance and construction tax	城市維護建設稅	9,219,478.78	7,050,842.64
Educational surtax	教育費附加	4,178,429.91	2,993,091.94
Other taxes	其他稅項	209,467,498.92	75,834,614.18
Total	合計	1,665,377,748.46	1,611,255,470.23

## 五、合併財務報表主要項目註釋(續)

## 33. 應付職工薪酬(續)

本公司及中國境內子公司按規定參加由政府機構設立的養老保險、失業保險計劃，還參加了企業年金，根據該等計劃，本公司及中國境內子公司按繳存基數的相應比例每月向該等計劃繳存費用，且繳存後不可用於抵減本集團未來期間應為員工繳存的款項。除上述每月繳存費用外，本公司及中國境內子公司不再承擔進一步支付義務，相應的支出於發生時計入當期損益或相關資產的成本。

本公司中國境外子公司參加由當地政府或私人養老保險機構管理的設定提存計劃，根據當地法規或合同條款向該等計劃繳存費用。

## 34. 應交稅費

RMB  
人民幣元

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 35. Other payables

## 五、合併財務報表主要項目註釋(續)

## 35. 其他應付款

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Interest payable	應付利息	88,242,029.60	51,535,812.78
Dividend payable	應付股利	303,243,788.97	310,986,116.23
Other payables	其他應付款	7,799,372,482.84	7,810,115,087.88
Total	合計	8,190,858,301.41	8,172,637,016.89

*Interest payable**應付利息*RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Interest on medium term notes	中期票據利息	50,178,804.00	38,906,700.02
Interest on borrowings	借款利息	38,063,225.60	12,629,112.76
Total	合計	88,242,029.60	51,535,812.78

*Dividend payable**應付股利*RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Dividend payable on ordinary shares	應付普通股股利	303,243,788.97	256,107,208.03
Interest payable on perpetual bonds	應付永續債票息	—	54,878,908.20
Total	合計	303,243,788.97	310,986,116.23

## 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. Other payables (Continued)

## 35. 其他應付款(續)

## Other payables

## 其他應付款

RMB  
人民幣元

Nature	性質	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Guarantees and deposits	保證金及押金	1,561,239,257.52	1,851,350,881.21
Sales discount	銷售折讓	752,773,775.05	798,102,917.79
Payables for purchase of construction and fixed assets	應付工程款及固定資產採購款	843,085,185.22	646,979,843.71
Acquisition consideration payable	應付收購款	1,147,103,860.05	-
After-sale expenses and repair and maintenance expenses	三包及修理維護費	209,986,931.48	453,549,395.10
Technology development expenses	技術開發費	269,990,532.01	285,009,862.80
Transportation expenses	運費	110,202,171.10	115,997,147.46
Others	其他	2,904,990,770.41	3,659,125,039.81
Total	合計	7,799,372,482.84	7,810,115,087.88

Note 1: As at 31 December 2022, there were no other payables in significant amount aging over one year (31 December 2021: Nil).

註1：於2022年12月31日，無賬齡一年以上的重要的其他應付款(2021年12月31日：無)。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 36. Non-current liabilities due within one year

## 五、合併財務報表主要項目註釋(續)

## 36. 一年內到期的非流動負債

RMB

人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Long-term payables due within one year	一年內到期的長期應付款	<b>3,963,710,275.76</b>	3,318,647,552.69
Long-term borrowings due within one year	一年內到期的長期借款	<b>3,347,103,653.23</b>	826,390,206.15
Lease liabilities due within one year	一年內到期的租賃負債	<b>1,172,765,909.32</b>	1,683,023,812.03
Bonds payable due within one year	一年內到期的應付債券	–	667,822,250.00
Other non-current liabilities due within one year	一年內到期的其他非流動負債	<b>2,731,582,662.60</b>	4,266,257,904.30
Total	合計	<b>11,215,162,500.91</b>	10,762,141,725.17
Long-term borrowings due within one year include:	其中，一年內到期的長期借款：		
Guaranteed loans (Note V.38-Notes 2, 5, 6, 7)	保證借款(附註五、38、註2、5、6、7)	<b>1,248,197,116.33</b>	503,849,225.10
Credit loans	信用借款	<b>2,094,906,536.90</b>	318,540,981.05
Other loans	其他借款	<b>4,000,000.00</b>	4,000,000.00

## 37. Other current liabilities

## 37. 其他流動負債

RMB

人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Product quality assurance deposit	產品質量保證金	<b>2,384,649,833.59</b>	3,163,176,976.76
Loans from leasing institutions	租賃機構借款	<b>1,161,186,515.70</b>	2,018,324,892.60
Short-term commercial paper	短期融資券	<b>2,263,984,500.00</b>	–
Others	其他	<b>1,159,752,331.47</b>	1,093,784,035.86
Total	合計	<b>6,969,573,180.76</b>	6,275,285,905.22

## 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. Long-term borrowings

## 38. 長期借款

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Guaranteed loans (Notes 1~7)	保證借款(註1~7)	13,481,071,467.01	9,660,726,816.95
Credit loans	信用借款	8,618,232,033.81	2,991,940,454.98
Pledged borrowings (Note 8)	質押借款(註8)	510,000,000.00	115,000,000.00
Mortgage loans (Note 9)	抵押借款(註9)	38,000,000.00	–
Other loans (Note 10)	其他借款(註10)	135,000,000.00	139,000,000.00
Total	合計	22,782,303,500.82	12,906,667,271.93

Long-term borrowings are classified according to maturity dates as follows:

長期借款按到期日劃分如下：

RMB  
人民幣元

Maturity	到期日	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Due within 1 year	1年內到期	3,347,103,653.23	826,390,206.15
Due within 1 to 2 years	1到2年內到期	6,468,777,736.90	2,347,936,479.20
Due within 2 to 5 years	2到5年內到期	16,017,897,415.88	9,937,651,376.03
Due over 5 years	5年以上	295,628,348.04	621,079,416.70
Sub-total	小計	26,129,407,154.05	13,733,057,478.08
Less: Long-term borrowings classified as due within one year (Note V.36)	減：分類為一年內到期的長期借款(附註五、36)	3,347,103,653.23	826,390,206.15
Total	合計	22,782,303,500.82	12,906,667,271.93

As at 31 December 2022, the above loans carried interest at rates ranging from 0.75%~12.50% (31 December 2021: 0.75%~12.62%) per annum.

於2022年12月31日，上述借款的年利率為0.75%~12.50% (2021年12月31日：0.75%~12.62%)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 38. Long-term borrowings (Continued)

Note 1: As at 31 December 2022, an amount of EUR353,000,000.00 equivalent to RMB2,620,283,700.00 under long term borrowings (31 December 2021: RMB2,548,554,100.00) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from China Development Bank, for which the Company provided guarantee for joint liabilities. The long term borrowings will mature on 15 October 2024.

Note 2: As at 31 December 2022, an amount of EUR129,000,000.00, equivalent to RMB957,554,100.00 under long term borrowings (31 December 2021: RMB931,341,300.00) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from Bank of China (Hong Kong) Limited, for which the Company provided guarantee for joint liabilities. The long term borrowings will mature in stages by 28 October 2024. Among which, EUR38,700,000.00 equivalent to RMB287,266,230.00 (31 December 2021: Nil) will mature within one year.

Note 3: As at 31 December 2022, an amount of EUR646,000,000.00 equivalent to RMB4,795,193,400.00 under long term borrowings (31 December 2021: RMB0.00) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from Bank of China (Hong Kong) Limited, for which the Company provided guarantee for joint liabilities. The long term borrowings will mature in stages by 31 August 2027. Among which, no amount will mature within one year.

Note 4: As at 31 December 2022, an amount of GBP27,767,540.78 equivalent to RMB233,075,609.00 under long term borrowings (31 December 2021: RMB238,984,237.80) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from Industrial and Commercial Bank of China Limited, Luxembourg Branch, for which the Company provided guarantee for joint liabilities. The long term borrowings will mature on 2 December 2024.

Note 5: As at 31 December 2022, an amount of EUR7,000,000.00, equivalent to RMB51,960,300.00 under long-term borrowings (31 December 2021: RMB50,537,900.00) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from The Export-import Bank of China Limited, Shandong Branch, for which the Company provided guarantee for joint liabilities. The borrowings will mature on 21 June 2023.

## 五、合併財務報表主要項目註釋(續)

## 38. 長期借款(續)

註1：於2022年12月31日，長期借款中歐元353,000,000.00，折合人民幣2,620,283,700.00元(2021年12月31日：人民幣2,548,554,100.00元)為國家開發銀行向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保。該筆長期借款將於2024年10月15日到期。

註2：於2022年12月31日，長期借款中歐元129,000,000.00，折合人民幣957,554,100.00元(2021年12月31日：人民幣931,341,300.00元)為中國銀行(香港)有限公司向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保。該筆長期借款將於2024年10月28日前分期到期，其中歐元38,700,000.00，折合人民幣287,266,230.00元(2021年12月31日：無)將於一年內到期。

註3：於2022年12月31日，長期借款中歐元646,000,000.00，折合人民幣4,795,193,400.00元(2021年12月31日：人民幣0.00元)為中國銀行(香港)有限公司向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保。該筆長期借款將於2027年8月31日前分期到期，其中無一年內到期金額。

註4：於2022年12月31日，長期借款中英鎊27,767,540.78，折合人民幣233,075,609.00元(2021年12月31日：人民幣238,984,237.80元)為中國工商銀行盧森堡分行向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保。該筆長期借款將於2024年12月2日到期。

註5：於2022年12月31日，長期借款中歐元7,000,000.00，折合人民幣51,960,300.00元(2021年12月31日：人民幣50,537,900.00元)為中國進出口銀行山東省分行向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保，該筆借款將於2023年6月21日到期。

## 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. Long-term borrowings (Continued)

## 38. 長期借款(續)

Note 6: As at 31 December 2022, an amount of EUR785,658,755.00 equivalent to RMB5,831,866,372.00 under long-term borrowings (31 December 2021: RMB5,672,220,513.47) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from Australia and New Zealand Banking, Hong Kong Branch, Industrial and Commercial Bank of China (Asia) Limited, Agricultural Bank of China Limited Hong Kong Branch, DBS Hong Kong Branch, and Postal Savings Bank of China Co., Ltd. Weifang Branch, for which the Company provided guarantee for joint liabilities. The loan will mature in stages by 21 September 2025. Among which, EUR117,848,800 equivalent to RMB874,779,857.52 (31 December 2021: Nil) will mature within one year.

註6：於2022年12月31日，長期借款中歐元785,658,755.00，折合人民幣5,831,866,372.00元（2021年12月31日：人民幣5,672,220,513.47元）為澳新銀行香港分行、中國工商銀行(亞洲)有限公司、中國農業銀行股份有限公司香港分行、星展銀行香港分行、中國郵政儲蓄銀行股份有限公司濰坊分行，向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保，該筆借款將於2025年9月21日前分期到期，其中歐元117,848,800，折合人民幣874,779,857.52元(2021年12月31日：無)將於一年內到期。

Note 7: As at 31 December 2022, an amount of USD34,363,000.00 equivalent to RMB239,335,102.34 under long term borrowings (31 December 2021: RMB250,387,160.78) was loan(s) provided to Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, from Industrial and Commercial Bank of China (Asia) Limited, for which the Company provided guarantee for joint liabilities. The long-term borrowings will mature in stages by 7 November 2024. Among which, USD4,909,000.00 equivalent to RMB34,190,728.81 (31 December 2021: RMB31,298,395.10) will mature within one year.

註7：於2022年12月31日，長期借款中美元34,363,000.00，折合人民幣239,335,102.34元(2021年12月31日：人民幣250,387,160.78元)為中國工商銀行(亞洲)有限公司向本公司之子公司濰柴動力(香港)國際發展有限公司提供的貸款，由本公司提供連帶責任保證擔保，該筆長期借款將於2024年11月7日前分期到期，其中美元4,909,000.00，折合人民幣34,190,728.81元(2021年12月31日：人民幣31,298,395.10元)將於一年內到期。

Note 8: As at 31 December 2022, an amount of RMB510,000,000.00 under long-term borrowings (31 December 2021: RMB Nil) was loan(s) provided to Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, from The Export-import Bank of China, Shaanxi Branch, pledged by the bank deposit of Shaanxi Heavy-duty Motor Co., Ltd. pursuant to the borrowing agreement. This long-term borrowing will mature on 20 March 2024.

註8：於2022年12月31日，長期借款中人民幣510,000,000.00元(2021年12月31日：無)為中國進出口銀行陝西省分行向本公司之子公司陝西重型汽車有限公司提供的貸款，借款協議約定以陝西重型汽車有限公司的銀行存單質押。該筆長期借款將於2024年3月20日到期。

Note 9: As at 31 December 2022, an amount of RMB38,000,000.00 under long-term borrowings (31 December 2021: Nil) was loan(s) provided to Shaanxi Jinding, a sub-subsidiary of Shaanxi Heavy-duty Motor Co., Ltd., from Shaanxi Qishan Rural Commercial Bank Co., Ltd, secured by the fixed assets of Shaanxi Jinding pursuant to the borrowing agreement. This long-term borrowing will mature on 17 August 2024.

註9：於2022年12月31日，長期借款中人民幣38,000,000.00元(2021年12月31日：無)為陝西岐山農村商業銀行股份有限公司向陝西重型汽車有限公司之孫公司陝西金鼎提供的借款，借款協議約定以陝西金鼎的固定資產抵押。該筆長期借款將於2024年8月17日到期。

Note 10: As at 31 December 2022, an amount of RMB139,000,000.00 under long-term borrowings (31 December 2021: RMB143,000,000.00) was loan(s) provided to Shaanxi Fast Gear Co., Ltd., a subsidiary of the Company, from CDB Capital Co., Ltd., and the loan agreed in the loan agreement were used in medium-duty and light-duty gear boxes and new energy transmission system projects. This long-term borrowing will mature in stages by 22 October 2030. Among which, RMB4,000,000.00 (31 December 2021: RMB4,000,000.00) will mature within one year.

註10：於2022年12月31日，長期借款中人民幣139,000,000.00元(2021年12月31日：人民幣143,000,000.00元)為國開發展基金有限公司向本公司之子公司陝西法士特齒輪有限責任公司提供的貸款，借款協議約定該筆借款用於中輕型變速器及新能源傳動系統項目。該筆長期借款將於2030年10月22日前分期到期，其中人民幣4,000,000.00元(2021年12月31日：人民幣4,000,000.00元)將於一年內到期。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 39. Bonds payable

## 五、合併財務報表主要項目註釋(續)

## 39. 應付債券

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Bonds payable	應付債券	6,056,952,787.80	5,932,319,194.50

As at 31 December 2022, balance of bonds payable are listed as follows:

於2022年12月31日，應付債券餘額列示如下：

RMB  
人民幣元

Item	Face value	Issuing date	Bond period	Issued amount	At the beginning of year	Issued during the year	Accrued interest during the year	Fair value hedging adjustments	Amortisation	Adjustment for exchange differences	Repaid during the year	At the end of year
項目	面值	發行日期	債券期限	發行金額	年初餘額	本年發行	本年計提利息	公允價值套期調整	折溢攤銷	匯兌差額調整	本年償還	年末餘額
Medium-term note (Note 1) 中期票據(註1)	7,367,344,000.00	February 2017 2017年2月	Note 1 註1	7,344,731,360.00	699,495,074.93	-	10,538,381.31	-	348,282.20	19,628,648.27	-	719,472,005.40
Medium-term note (Note 2) 中期票據(註2)	1,504,120,000.00	June 2018 2018年6月	7 years 7年	1,500,359,700.00	1,308,354,032.97	-	19,501,437.58	(51,422,917.20)	390,929.00	36,459,732.53	-	1,293,781,777.30
Medium-term note (Note 3) 中期票據(註3)	906,834,800.00	April 2019 2019年4月	7 years 7年	905,254,424.00	346,177,395.30	-	5,214,868.10	-	85,293.60	9,747,018.00	-	356,009,706.90
Corporate bonds (Note 4) 企業債券(註4)	3,967,200,000.00	September 2020 2020年9月	5 years 5年	3,967,200,000.00	3,578,292,691.30	-	66,067,001.00	-	8,316,126.00	101,080,480.90	-	3,687,689,298.20
Total 合計	13,745,498,800.00			13,717,545,484.00	5,932,319,194.50	-	101,321,688.99	(51,422,917.20)	9,140,630.80	166,915,879.70	-	6,056,952,787.80

Note 1: KION, a subsidiary of the Company, issued medium-term notes with total par value of EUR1,010 million in February 2017, which will mature in May 2022, April 2024 and April 2027, at floating interest rate based on EURIBOR (Euro Interbank Offered Rate). In April 2021, KION early repaid part of the bonds payable due in 2024 in an amount of EUR167 million, equivalent to RMB1,305,572,600.00.

註1：本公司之子公司KION，於2017年2月發行票面總額為10.1億歐元的中期票據，分別於2022年5月、2024年4月和2027年4月到期，利率為以EURIBOR（歐元銀行同業拆借利率）為基準的浮動利率。於2021年4月，KION提前償還部分於2024年到期應付債券，償還金額為1.67億歐元，折合人民幣1,305,572,600.00元。

Note 2: KION, a subsidiary of the Company, issued medium-term notes with total par value of EUR179 million in June 2018 with bond period of 7 years. Nominal amount of EUR100 million of such notes are at floating interest rate based on EURIBOR while the other nominal amount of EUR79 million are at fixed interest rate.

註2：本公司之子公司KION，於2018年6月發行票面總額為1.79億歐元的中期票據，債券期限為7年，該票據中1億歐元面額利率為以EURIBOR（歐元銀行同業拆借利率）為基準的浮動利率，另0.79億歐元面額利率為固定利率。



## 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. Bonds payable (Continued)

Note 3: KION, a subsidiary of the Company, issued medium-term notes with total par value of EUR120.5 million in April 2019 with bond period of 7 years, at floating interest rate based on EURIBOR.

Note 4: KION, a subsidiary of the Company, issued corporate bonds of principal amount of EUR500 million in September 2020, with a nominal interest rate of 1.625%, and maturity of 5 years. The bonds will be mature in 2025.

## 39. 應付債券(續)

註3：本公司之子公司KION，於2019年4月發行票面總額為1.205億歐元的中期票據，債券期限為7年，利率為以EURIBOR(歐元銀行同業拆借利率)為基準的浮動利率。

註4：本公司之子公司KION，於2020年9月發行票面金額為5億歐元的企業債券，債券期限為5年，票面利率為1.625%，該筆債券於2025年到期。

## 40. Lease liabilities

## 40. 租賃負債

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Lease liabilities	租賃負債	<b>5,597,092,040.56</b>	6,724,145,682.33
Less: Lease liabilities taken to non-current liabilities due within one year (Note V.36)	減：計入一年內到期的非流動負債的租賃負債 (附註五、36)	<b>1,172,765,909.32</b>	1,683,023,812.03
Total	合計	<b>4,424,326,131.24</b>	5,041,121,870.30

As at 31 December 2022, the balance of unrecognised finance costs in lease liabilities amounted to RMB450,881,768.04 (31 December 2021 (restated): RMB480,380,826.76).

於2022年12月31日，租賃負債中未確認融資費用的餘額為人民幣450,881,768.04元(2021年12月31日(已重述)：人民幣480,380,826.76元)。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 41. Long-term payables

## 五、合併財務報表主要項目註釋(續)

## 41. 長期應付款

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Long-term payables	長期應付款	7,992,209,194.73	7,119,275,397.69
Special payables	專項應付款	23,000,000.00	25,474,949.03
Total	合計	8,015,209,194.73	7,144,750,346.72

Long-term payables by nature:

按款項性質列示長期應付款：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Government grants for national debt projects	國債項目政府撥款	5,500,000.00	5,500,000.00
Balance of indirect lease guarantee	間接租賃擔保餘值	823,949,322.90	1,071,547,874.00
Financial liabilities related to sale and leaseback	售後租回相關金融負債	7,162,759,871.83	6,042,227,523.69
Total	合計	7,992,209,194.73	7,119,275,397.69

The change in special payables is as follows:

專項應付款的變動如下：

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
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
Compensation for relocation	拆遷補償款	2,474,949.03	1,103,164.52	3,578,113.55	-
Total	合計	25,474,949.03	1,103,164.52	3,578,113.55	23,000,000.00

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 42. Long-term payroll payable

## 42. 長期應付職工薪酬

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Defined benefit obligations	設定受益義務	<b>5,980,444,871.00</b>	10,117,661,937.23
Long-term severance benefits	長期辭退福利	<b>683,288,805.38</b>	769,716,625.17
Cash-settled share-based payments (Note XI)	以現金結算的股份支付 (附註十一)	<b>36,475,314.97</b>	425,478,580.10
Other long-term payroll payable	其他長期職工薪酬	<b>494,209,395.84</b>	600,747,550.61
Subtotal	小計	<b>7,194,418,387.19</b>	11,913,604,693.11
Less: Long-term payroll payable due within one year (Note V.33)	減：一年內到期的長期應付職工薪酬(附註五、33)	<b>330,607,430.09</b>	573,850,979.76
Among which: Severance benefits	其中：辭退福利	<b>233,973,778.46</b>	260,336,024.84
Cash-settled share-based payments	以現金結算的股份支付	<b>8,845,396.94</b>	227,702,118.30
Other long-term payroll payable	其他長期職工薪酬	<b>87,788,254.69</b>	85,812,836.62
Total	合計	<b>6,863,810,957.10</b>	11,339,753,713.35

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 42. Long-term payroll payable (Continued)

#### *Defined benefit obligations*

The Group operates certain defined benefit plans for its staff in some overseas subsidiaries who meet conditions. The plan requires that contribution be made to an independently administered fund. Under the plans, staff are entitled to enjoy retirement benefit provided for under the defined benefit plan.

The Group's defined benefit plan is a post-employment pension plan. The plan requires that contribution be made to an independently administered fund. The plan 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 plan.

The trustee assesses the level of capital of the plan. 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 plan is exposed to interest rate risk, risk of change of anticipated age of beneficiaries of the pension, and risks of the securities market.

KION and Linde Hydraulic GmbH & Co. KG, both are subsidiaries of the Group, have respectively engaged Willis Towers Watson, an independent actuarial firm, to estimate the present value of obligations of the abovementioned post-employment pension plan using actuarial techniques in accordance with the projected unit credit method.

## 五、合併財務報表主要項目註釋(續)

### 42. 長期應付職工薪酬(續)

#### *設定受益義務*

本集團部分境外子公司為符合條件的員工運作若干設定受益計劃，該計劃要求向獨立管理的基金繳存費用。在該計劃下，員工有權享受設定受益計劃約定的退休福利。

本集團的設定受益計劃是離職後退休金計劃，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，並由獨立受託人進行管理，其持有的資產與本集團的資產單獨分開。受託人負責確定該計劃的投資策略。

受託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。受託人根據年度審核的結果決定應繳存額。

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。

本集團子公司KION和子公司林德液壓合夥企業分別聘請了獨立精算機構韋萊韜悅，根據預期累積福利單位法，以精算方式估計其上述離職後退休金計劃義務的現值。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

42. Long-term payroll payable (Continued)  
Defined benefit obligations (Continued)

The following table sets out the key actuarial assumptions used as at the balance sheet date:

Key actuarial assumptions	主要精算假設	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Discount rate (%)	折現率(%)	3.65-5.04	1.20-1.97
Expected growth rate of future pension expenses (%)	預期薪金增長率(%)	0.71-4.25	0.66-3.58
Expected rate of salary increment (%)	預期未來退休金費用增長率(%)	0.06-3.15	0.07-3.70

The actuarial valuation illustrates that the market value of assets under the scheme is RMB5,452,780,041.28 (31 December 2021: RMB6,808,137,485.26). Such actuarial valuation of assets accounts for 50.79% of the benefit provided for qualifying staff. KION, a subsidiary of the Company, provides default guarantees to the trustees of four post-employment pension plans in the UK. In case of an event of default of the said companies, KION will assume all the obligations of those companies up to the maximum guaranteed amount. As at 31 December 2022, the guaranteed amount was EUR103 million.

The following table shows the quantitative sensitivity analysis of key assumptions used:

42. 長期應付職工薪酬(續)  
設定受益義務(續)

下表為資產負債表日所使用的主要精算假設：

精算估值顯示計劃資產的市值為人民幣5,452,780,041.28元(2021年12月31日：人民幣6,808,137,485.26元)，且這些資產的精算價值佔為符合條件員工承擔的福利的50.79%。子公司KION向在英國運作的四個離職後退休金計劃的受託人提供違約擔保，如果任何一家相關公司違約，KION將在最高擔保額度內承擔該等公司的所有義務。於2022年12月31日，擔保金額共計歐元1.03億。

下表為所使用的重大假設的定量敏感性分析：

RMB  
人民幣元

Key actuarial assumptions	主要精算假設	Increase/(decrease) of defined benefit obligations		Increase/(decrease) of defined benefit obligations	
		Increase 增加	Decrease 減少	Increase 增加	Decrease 減少
Discount rate	折現率	1.00%	(1,256,600,343.34)	1.00%	1,615,210,982.44
Future growth of salary	未來薪金增長	0.50%	189,993,393.67	0.50%	(176,197,830.10)
Future growth of pension expenses	未來退休金費用增長	0.25%	32,965,098.90	0.25%	(29,669,331.30)

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 42. Long-term payroll payable (Continued)

*Defined benefit obligations (Continued)*

Scheme recognised in the income statement is set out below:

## 五、合併財務報表主要項目註釋(續)

## 42. 長期應付職工薪酬(續)

*設定受益義務(續)*

在利潤表中確認的有關計劃如下：

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
Cost of services for the current period	當期服務成本	<b>338,537,697.59</b>	452,068,831.71
Cost of services for previous periods	過去服務成本	<b>(87,163,642.60)</b>	(256,466,796.94)
Net interest	利息淨額	<b>118,607,462.91</b>	86,093,308.99
Net amount of the cost of post-employment benefit	離職後福利成本淨額	<b>369,981,517.90</b>	281,695,343.76
Taken to cost of sales	計入營業成本	<b>148,996,653.59</b>	96,160,224.83
Taken to distribution and selling expenses	計入銷售費用	<b>44,129,109.83</b>	32,642,769.79
Taken to general and administrative expenses	計入管理費用	<b>36,526,233.33</b>	56,269,114.40
Taken to research and development expenses	計入研發費用	<b>21,722,058.24</b>	10,529,925.75
Taken to finance expenses	計入財務費用	<b>118,607,462.91</b>	86,093,308.99
Total	合計	<b>369,981,517.90</b>	281,695,343.76

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

42. Long-term payroll payable (Continued)  
Defined benefit obligations (Continued)

The change in defined benefit obligations and the change in fair value of assets under the scheme are as follows:

## 五、合併財務報表主要項目註釋(續)

42. 長期應付職工薪酬(續)  
設定受益義務(續)

設定受益計劃義務現值變動和計劃資產公允價值變動如下：

RMB  
人民幣元

Item	項目	Present value of defined benefit obligations 設定受益計劃義務現值	Fair value of assets under the scheme 計劃資產公允價值	Net liabilities/(Net assets) of defined benefit scheme 設定受益計劃淨負債/(淨資產)
Opening balance	年初餘額	16,351,110,784.91	(6,808,137,485.26)	9,542,973,299.65
Taken to profit or loss in the current period	計入當期損益	479,724,857.14	(109,743,339.24)	369,981,517.90
Cost of services	服務成本	251,374,054.99	-	251,374,054.99
Net interest	利息淨額	228,350,802.15	(109,743,339.24)	118,607,462.91
Taken to other comprehensive income	計入其他綜合收益	(5,899,901,701.54)	1,450,426,466.11	(4,449,475,235.43)
Actuarial gains or losses	精算利得或損失	(5,899,901,701.54)	-	(5,899,901,701.54)
Return on assets under the scheme (net of amount included in net interest)	計劃資產回報 (計入利息淨額的除外)	-	1,426,365,701.22	1,426,365,701.22
Movements arising from assets cap (net of amount included in net interest)	資產上限影響的變動 (計入利息淨額的除外)	-	24,060,764.89	24,060,764.89
Other changes	其他變動			
Benefits paid	已支付的福利	(404,583,366.08)	232,710,739.43	(171,872,626.65)
Contribution from employers	僱主繳存	-	(95,981,809.62)	(95,981,809.62)
Adjustment for exchange differences	匯兌差額調整	183,420,076.70	(88,988,927.06)	94,431,149.64
Other	其他	26,186,489.07	(33,065,685.64)	(6,879,196.57)
Closing balance	年末餘額	10,735,957,140.20	(5,452,780,041.28)	5,283,177,098.92

Note: As of 31 December 2022, the assets under the scheme amounting in aggregate to RMB697,693,216.80 (31 December 2021: RMB 575,114,082.30) were accounted for under other non-current assets.

註：於2022年12月31日計劃資產中有共計人民幣697,693,216.80元(2021年12月31日：人民幣575,114,082.30元)在其他非流動資產中核算。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 42. Long-term payroll payable (Continued)

## Defined benefit obligations (Continued)

Fair value of assets under the scheme is mainly classified as follows:

## 五、合併財務報表主要項目註釋(續)

## 42. 長期應付職工薪酬(續)

## 設定受益義務(續)

計劃資產公允價值的主要分類如下：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Stocks	股票	908,756,942.78	1,981,740,461.84
Bonds	債券	3,682,589,730.12	3,714,242,566.94
Real estates	房地產	159,019,109.32	157,132,355.65
Insurance	保險	253,967,100.60	292,491,706.10
Others	其他	448,447,158.46	662,530,394.73
Total	合計	5,452,780,041.28	6,808,137,485.26

It is anticipated that the contribution to be made to the defined benefit obligations within the next 12 months will amount to RMB509,873,281.10. The average term of the defined benefit obligations as at the balance sheet date is 9.46 to 15.41 years (31 December 2021: 14.1 to 22.1 years).

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509,873,281.10元。資產負債表日的設定受益義務的平均期間是9.46至15.41年(2021年12月31日：14.1至22.1年)。

## 43. Accruals and provisions

## 43. 預計負債

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Pending litigation	未決訴訟	32,534,570.70	21,602,414.06
Product quality assurance deposit	產品質量保證金	282,557,005.00	298,110,110.52
Onerous contract	虧損合同	182,848,295.70	21,139,281.60
Others	其他	173,894,882.06	104,207,611.18
Total	合計	671,834,753.46	445,059,417.36

As at 31 December 2022, estimated liabilities related to onerous contracts are mainly generated from supply chain solution services, and related expenses are expected to actually incur in the coming two years.

截至2022年12月31日，虧損合同相關的預計負債主要產生於供應鏈解決方案服務，相關支出預計在未來兩年內實際發生。

## 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. Deferred income

## 44. 遞延收益

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Government grant	政府補助	3,238,163,537.53	2,551,181,560.40
Deferred income of indirect leasing business	間接租賃業務之遞延收益	1,320,318,645.90	1,678,789,693.50
Deferred income of sale and leaseback sub-leases	售後租回再轉租業務之遞延收益	92,334,937.68	241,198,625.48
Total	合計	4,650,817,121.11	4,471,169,879.38

As at 31 December 2022, the items related to government grant are as follows:

於2022年12月31日，涉及政府補助的項目如下：

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Taken to other income during the year 本年計入其他收益	Other decreases 其他減少	31 December 2022 2022年12月31日	Related to assets/income 與資產/收益相關
Land-related government grant	與土地相關的政府補助	1,093,773,622.65	254,635,902.22	(27,218,278.50)	-	1,321,191,246.37	Related to assets 與資產相關
Special funds for industry revitalisation and technological renovation	產業振興和技改專項資金	1,093,910,185.48	127,554,700.00	(111,115,852.47)	-	1,110,349,033.01	Related to assets/income 與資產/收益相關
Special assistance fund	專項補助資金	88,360,243.48	647,549,323.05	(187,804,286.99)	-	548,105,279.54	Related to assets/income 與資產/收益相關
Position-based allowances for project teams	項目人才團隊崗位津貼等	250,977,719.37	22,090,652.46	(30,165,683.02)	-	242,902,688.81	Related to assets 與資產相關
Others	其他	24,159,789.42	6,575,100.00	(15,119,599.62)	-	15,615,289.80	Related to income 與收益相關
Total	合計	2,551,181,560.40	1,058,405,677.73	(371,423,700.60)	-	3,238,163,537.53	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 45. Other non-current liabilities

## 五、合併財務報表主要項目註釋(續)

## 45. 其他非流動負債

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Asset securitisation financing	資產證券化融資	7,379,171,696.10	6,309,830,087.80
Loans from leasing institutions	租賃機構借款	3,578,966,080.80	37,528,001.00
Long-term liabilities of indirect leasing business	間接租賃業務之長期負債	430,817,693.10	332,662,116.90
Cross currency swap and interest rate swap instruments	交叉貨幣互換及利率互換工具	40,031,699.70	10,338,610.40
Put options	看跌期權	36,275,712.30	35,282,673.90
Others	其他	432,405,119.48	390,078,923.05
<b>Total</b>	<b>合計</b>	<b>11,897,668,001.48</b>	<b>7,115,720,413.05</b>

## 46. Share capital

## 46. 股本

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Changes during the year 本年增減變動			31 December 2022 2022年12月31日
			New shares issue 發行新股	Others 其他	Sub-total 小計	
I. Restricted shares	一. 有限售條件股份	1,733,314,305	-	1,872,378	1,872,378	1,735,186,683
1. State-owned legal person shares	1. 國有法人持股	1,642,531,008	-	-	-	1,642,531,008
2. Other domestic shares	2. 其他內資持股	90,783,297	-	1,872,378	1,872,378	92,655,675
Incl: Shares held by domestic legal persons	其中：境內法人持股	90,783,297	-	1,872,378	1,872,378	92,655,675
II. Non-restricted shares	二. 無限售條件股份	6,993,242,516	-	(1,872,378)	(1,872,378)	6,991,370,138
RMB ordinary Shares	人民幣普通股	5,050,202,516	-	(1,872,378)	(1,872,378)	5,048,330,138
Overseas listed foreign shares	境外上市的外資股	1,943,040,000	-	-	-	1,943,040,000
III. Total no. of shares	三. 股份總數	8,726,556,821	-	-	-	8,726,556,821

## 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. Capital reserve

## 47. 資本公積

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Share premium (Notes 1-11)	股本溢價(註1-11)	12,928,622,093.07	540,479,790.81	2,567,404,919.22	10,901,696,964.66
Wholly state-owned capital reserve	國有獨享資本公積	77,000,000.00	-	-	77,000,000.00
Other capital reserve (Notes 12 and 13)	其他資本公積 (註12、13)	369,544,850.17	2,611,029.72	653,258.47	371,502,621.42
Total	合計	13,375,166,943.24	543,090,820.53	2,568,058,177.69	11,350,199,586.08

Note 1: Minority shareholders unilaterally increased their shareholding in Shandong Baoding Agricultural Machinery Testing Co., Ltd, a subsidiary of the Company (hereinafter referred to as "Boding Testing"), leading to an increase in capital reserves of RMB335,332.30 of the Company.

註1: 本公司之子公司山東寶鼎農業機械檢測有限公司(以下簡稱「寶鼎檢測」)因少數股東單方增資,引起資本公積增加人民幣335,332.30元。

Note 2: Minority shareholders unilaterally increased their shareholding in Weichai Power Freshen Air Technology Co., Ltd., a subsidiary of the Company, leading to an increase in capital reserves of RMB218,696,869.69 arising from equity dilution.

註2: 本公司之子公司濰柴動力空氣淨化科技有限公司因少數股東單方增資導致股權稀釋,引起資本公積增加人民幣218,696,869.69元。

Note 3: Weichai Power (Hong Kong) International Development Co., Ltd., a subsidiary of the Company, has purchased 1.29% minority interest in KION from the public market, leading to an increase in capital reserves of RMB142,534,700.37.

註3: 本公司之子公司濰柴動力(香港)國際發展有限公司本年自公開市場購買KION少數股東股權1.29%,引起資本公積增加人民幣142,534,700.37元。

Note 4: Minority shareholders unilaterally increased their shareholding in Weichai Torch Technology Co., Ltd., a subsidiary of the Company, leading to an increase in capital reserves of RMB124,214,640.02 arising from equity dilution of the Company.

註4: 本公司之子公司濰柴火炬科技股份有限公司因少數股東單方增資導致股權稀釋,引起資本公積增加人民幣124,214,640.02元。

Note 5: Due to the shareholding held by employees of Weichai Lovol, a subsidiary of the Company, capital reserves increased by RMB54,698,248.43 arising from equity dilution.

註5: 本公司之子公司濰柴雷沃因員工持股導致股權稀釋,引起資本公積增加人民幣54,698,248.43元。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 47. Capital reserve (Continued)

Note 6: According to a valuation adjustment mechanism agreement signed between the Company and the minority shareholders of its subsidiary Tsintel Technology, if Tsintel Technology fails to achieve the agreed performance target, the original shareholders of Tsintel Technology shall transfer part of the equity interest of Tsintel Technology to Weichai Power at nil consideration. Upon the implementation of the agreement during the year, the capital reserves reduced by RMB76,058,637.05.

Note 7: In July 2021, the Company purchased 39.31% equity interest of Weichai Lovol. In June 2022, the Company further acquired 22.69% equity interest of Weichai Lovol. As such, the Company holds a total of 62.00% equity interest of Weichai Lovol and obtained control over Weichai Lovol. The aforesaid acquisition constitutes business combination under common control and resulted in a reduction in capital reserves of RMB2,140,669,349.92 of the Company due to payment of the consideration for the acquisition (For details, please refer to Note VI.2).

Note 8: Due to the redemption of the USD-denominated perpetual bonds of Weichai International Hong Kong Energy Group Co., Limited., a subsidiary of the Company, upon maturity during the year, the capital reserves reduced by RMB301,803,281.31.

Note 9: In September 2022, Weichai Lovol, a subsidiary of the Company, acquired from Weichai Holding Group Co., Ltd. the business related to the Components Branch of Weichai Heavy-duty Machinery Co., Ltd., realizing the control over the business related to the Components Branch of Weichai Heavy Machinery. The above-mentioned merger constitutes a business combination under common control. Weichai Lovol, a subsidiary of the Company, paid the consideration for the merger, resulting in a decrease in capital reserves of RMB44,910,792.15.

Note 10: During the year, Weichai Lovol, a subsidiary of the Company, acquired from minority shareholders of Shandong Weichai Lovol Transmission Co., Ltd ("Lovol Transmission") the equity interest of Lovol Transmission, leading to a decrease in the capital reserves of RMB3,891,226.34.

Note 11: Due to the fact that KION, a subsidiary of the Company, repurchased shares for equity-settled share-based payment and issued bonus shares upon employees exercising their rights, leading to a decrease in capital reserves of RMB71,632.45.

Note 12: The increase in other capital reserve during the year was mainly due to the increase in capital reserve of RMB1,080,192.15, resulted from the equity-settled share-based payment by KION, a subsidiary of the Company.

Note 13: The decrease in other capital reserves was mainly due to the disposal of the equity of Shandong Mengwo Transmission Co., Ltd., which was originally accounted for using the equity method, by Weichai Lovol, a subsidiary of the Company, resulting in a decrease in capital reserves of RMB653,258.47.

## 五、合併財務報表主要項目註釋(續)

## 47. 資本公積(續)

註6：根據本公司與子公司清智科技少數股東簽訂的對賭協議，如清智科技未完成約定業績目標，則清智科技原股東需要向濰柴動力無償轉讓清智科技部分股權，該協議於本年度執行完畢，引起資本公積減少76,058,637.05元。

註7：於2021年7月本公司購買雷沃重工39.31%股權，於2022年6月，本公司進一步取得雷沃重工22.69%股權，至此本公司合計持有雷沃重工62.00%的股權，實現了對雷沃重工的控制，上述合併構成同一控制下企業合併。本公司支付企業合併對價，引起資本公積減少人民幣2,140,669,349.92元(詳情參見附註六、2)。

註8：本公司之子公司濰柴國際(香港)能源集團有限公司的美元永續債本年到期贖回，引起資本公積減少人民幣301,803,281.31元。

註9：於2022年9月，本公司之子公司濰柴雷沃自濰柴控股集團有限公司購買所持濰柴重機股份有限公司零部件分公司的相關業務，實現對濰柴重機股份有限公司零部件分公司相關業務的控制，上述合併構成同一控制下的企業合併。本公司之子公司濰柴雷沃支付合併對價，引起資本公積減少人民幣44,910,792.15元。

註10：本公司之子公司濰柴雷沃本年度因向子公司山東雷沃傳動有限公司(以下簡稱「雷沃傳動」)之少數股東購買雷沃傳動股權，引起資本公積減少人民幣3,891,226.34元。

註11：本公司之子公司KION回購股份以用於權益結算的股份支付，因員工行權而發放紅股，引起資本公積減少人民幣71,632.45元。

註12：其他資本公積本年增加主要為本公司之子公司KION以權益結算的股份支付引起的資本公積增加人民幣1,080,192.15元。

註13：其他資本公積減少主要為本公司之子公司濰柴雷沃處置原權益法核算山東蒙沃變速器有限公司股權，引起資本公積減少人民幣653,258.47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)

## 48. Treasury shares

## 48. 庫存股

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Treasury shares	庫存股	-	1,036,022,358.39	-	1,036,022,358.39

Note: On 19 May 2022, the sixth provisional meeting of the board of directors considered and approved the "Proposal on the Repurchase of the Company's A Shares of Weichai Power Co., Ltd." and disclosed the "Report on the Repurchase of the Company's A Shares of Weichai Power Co., Ltd." and "Proposal on the Repurchase of the Company's A Shares of Weichai Power Co., Ltd." on 20 May 2022. The Company intends to use its internal funds to repurchase certain A Shares of the Company through centralised price bidding for the purpose of the implementation of an equity incentive scheme. If the Company fails to implement the repurchase of A Shares, the unused A Shares repurchased under the A Share Repurchase Plan will be cancelled pursuant to the applicable laws and the registered capital of the Company will be reduced accordingly. During the period from 24 May 2022 to 11 October 2022, the Company has repurchased a total of 87,265,525 A Shares, representing 1.00% of the current total share capital of the Company, through centralised price bidding through the special securities account designated for repurchase. The maximum transaction price was RMB12.77 per share, while the minimum transaction price was RMB9.30 per share, and the total amount paid was RMB1,036,022,358.39 (including transaction fees).

註：本公司於2022年5月19日第六次臨時董事會審議通過了《濰柴動力股份有限公司關於回購公司A股股份的方案》，並於2022年5月20日披露了《濰柴動力股份有限公司關於回購公司A股股份的報告書》和《濰柴動力股份有限公司關於回購公司A股股份的方案》。本公司擬使用自有資金以集中競價交易方式回購公司部分A股社會公眾股，用於後期實施股權激勵計劃，若未能實施則公司回購的股份將依法予以註銷並減少註冊資本。2022年5月24日至2022年10月11日期間，公司通過回購專用證券賬戶以集中競價交易方式累計回購公司A股股份87,265,525股，佔公司目前總股本的比例為1.00%，最高成交價為人民幣12.77元/股，最低成交價為人民幣9.30元/股，成交總金額為人民幣1,036,022,358.39元(含交易費用)。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 49. Other comprehensive income

Other comprehensive income, on a cumulative basis, attributable to the parent as shown in the consolidated balance sheet is as follows:

## 五、合併財務報表主要項目註釋(續)

## 49. 其他綜合收益

合併資產負債表中歸屬於母公司的其他綜合收益累計餘額：

RMB  
人民幣元

Item	項目	Balance as at 31 December 2021	Incurred during the year 本年發生額					Balance as at 31 December 2022	
			Incurring before the income tax for the current year	Less: Amount recognised in other comprehensive income in previous period and recognised in profit or loss in current period	Less: Income tax expenses	Attributable to parent company after tax	Attributable to minority interests after tax		Less: Amount recognised in other comprehensive income in previous period and recognized in profit or loss in current period
		2021年 12月31日餘額 (Restated) (已重述)	本年所得稅 前發生額	減：前期計入 其他綜合收益 當期轉入損益	減： 所得稅費用	稅後歸屬 於母公司	稅後歸屬於 少數股東	減：前期計入 其他綜合收益 當期轉入 留存收益	2022年 12月31日餘額
I. Those other comprehensive income not to be reclassified into profit or loss	一、不能重分類進損益的 其他綜合收益	139,454,929.85	4,234,199,017.53	-	1,185,333,818.72	1,313,568,720.66	1,735,296,478.15	8,253,383.72	1,444,770,266.79
Changes arising from re-measuring of defined benefit plan	重新計量設定受益 計劃變動額	(747,185,726.58)	4,449,475,235.43	-	1,250,939,153.99	1,580,411,176.85	1,618,124,904.59	-	833,225,450.27
Other comprehensive income not to be reclassified into profit or loss using the equity method	權益法下不能轉損益的 其他綜合收益	(146,749,317.89)	92,520,934.87	-	-	33,986,931.49	58,534,003.38	-	(112,762,386.40)
Change in fair value of investment in other equity instruments	其他權益工具投資 公允價值變動	1,033,389,974.32	(307,797,152.77)	-	(65,605,335.27)	(300,829,387.68)	58,637,570.18	8,253,383.72	724,307,202.92
II. Other comprehensive income to be reclassified into profit or loss	二、將重分類進損益的 其他綜合收益	(1,267,891,291.75)	1,336,533,381.22	(95,951,745.00)	10,134,583.78	562,606,634.76	859,743,907.68	-	(705,284,656.99)
Other comprehensive income to be reclassified into profit or loss using the equity method	權益法下可轉損益的 其他綜合收益	41,559,933.95	(52,951,314.27)	-	-	(52,951,314.27)	-	-	(11,391,380.32)
Cashflow hedging reserve	現金流量套期儲備	(2,914,146.19)	73,777,340.46	(95,951,745.00)	10,134,583.78	130,869,878.09	28,724,623.59	-	127,955,731.90
Exchange differences on foreign currency translation	外幣財務報表折算差額	(1,306,537,079.51)	1,315,707,355.03	-	-	484,688,070.94	831,019,284.09	-	(821,849,008.57)
Total of other comprehensive income	其他綜合收益合計	(1,128,436,361.90)	5,570,732,398.75	(95,951,745.00)	1,195,468,402.50	1,876,175,355.42	2,595,040,385.83	8,253,383.72	739,485,609.80

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 50. Special reserve

## 50. 專項儲備

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Safety funds	安全生產費	262,089,798.11	139,175,955.55	93,471,886.37	307,793,867.29

## 51. Surplus reserve

## 51. 盈餘公積

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2022 2022年12月31日
Statutory surplus reserve	法定盈餘公積	2,397,198,590.54	368,612,579.31	-	2,765,811,169.85

## 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. Retained earnings

## 52. 未分配利潤

		RMB 人民幣元	
Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Retained earnings at the end of the previous year before adjustment	調整前上年末未分配利潤	48,384,964,194.07	43,561,591,779.54
Business combination under common control	同一控制下企業合併	59,395,143.22	-
Retained earnings at the beginning of the year after adjustment	調整後年初未分配利潤	48,444,359,337.29	43,561,591,779.54
Net profit attributable to shareholders of the parent	歸屬於母公司股東的淨利潤	4,905,013,042.11	9,492,605,156.58
Less: Appropriation to surplus reserve	減：提取盈餘公積	368,612,579.31	766,955,514.08
Dividend payable on ordinary shares in cash (Note 1)	應付普通股現金股利(註1)	2,429,308,721.68	3,647,700,751.18
Appropriation to general risk reserve	提取一般風險準備	-	1,739,787.51
Reverse of general risk reserve of disposal of subsidiaries	處置子公司一般風險準備轉回	(1,739,787.51)	-
Transfer other comprehensive income to retained earnings	其他綜合收益結轉留存收益	(8,253,383.72)	-
Others (Note 2)	其他(註2)	231,015,023.81	193,441,546.06
Retained earnings at the end of the year	年末未分配利潤	50,330,429,225.83	48,444,359,337.29

Note 1: On 18 August 2022, the Company published the Announcement on the Distribution of Annual Dividends of A Shares for the year of 2021. Pursuant to the 2021 profit distribution proposal was considered and approved at the Company's 2021 annual general meeting, based on the total share capital of 8,648,306,796 shares, the Company distributed to all shareholders a cash dividend of RMB1.85 (including tax) for every 10 shares held, without any capitalisation of reserve. Cash dividend amounting to RMB1,599,936,757.26 was distributed.

On 13 October 2022, the Company published the Announcement on the Distribution of Interim Dividends of A Shares for the year of 2022. Pursuant to the 2022 interim dividend distribution plan was considered and approved at the fourth meeting of the sixth session of the board of directors in accordance with the Articles of Association and with the authorisation of the 2021 annual general meeting, based on the total share capital of 8,639,291,296 shares, the Company distributed to all shareholders a cash dividend of RMB0.96 (including tax) for every 10 shares held, without any capitalisation of reserve. Cash dividend amounting to RMB829,371,964.42 was distributed.

Note 2: This represents the dividends distributed to the previous shareholders of the merged party in the business combination under common control of the Group prior to the date of combination.

註1：於2022年8月18日，本公司公佈《2021年度A股分紅派息實施公告》，本公司依據2021年度股東周年大會審議通過了2021年度利潤分配方案，以總股本8,648,306,796股為基數，向全體股東每10股派發現金紅利人民幣1.85元(含稅)，不實施公積金轉增股本，共派發現金股利人民幣1,599,936,757.26元。

於2022年10月13日，本公司公佈《2022年度中期A股分紅派息實施公告》，六屆四次董事會根據《公司章程》和2021年度股東周年大會的授權，審議通過了2022年度中期分紅派息方案，本公司以總股本8,639,291,296股為基數，向全體股東每10股派發現金紅利人民幣0.96元(含稅)，不實施公積金轉增股本，共派發現金股利人民幣829,371,964.42元。

註2：系本集團企業合併的被合併方在合併日前向原股東分配的股利。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 53. Minority interests

## 53. 少數股東權益

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Minority interest attributable to ordinary shareholders of subsidiaries	歸屬於子公司普通股少數股東的權益	30,926,398,238.95	28,382,931,179.61
Minority interests – perpetual bonds	少數股東權益 – 永續債	-	5,053,277,241.69
Total	合計	30,926,398,238.95	33,436,208,421.30

On 14 September 2017, Weichai International Hong Kong Energy Group Co., Limited, a subsidiary of the Company, issued perpetual bond of par value of USD775 million, nominal interest rate of 3.75% and with interest payable every six months. Total net proceeds after deduction of issue expenses amounted to RMB5,053,277,241.69.

於2017年9月14日，本公司之子公司濰柴國際(香港)能源集團有限公司發行票面總額為7.75億美元，票面利率為3.75%，付息頻率為6個月的永續債，扣除發行費用後募集資金總額為人民幣5,053,277,241.69元。

The perpetual bonds were issued with the guarantee provided by the Company for its subsidiary Weichai International Hong Kong Energy Group Co., Limited, without maturity date or conversion right, and dividend distribution may be deferred for an indefinite number of times at the discretion of the Company. The Company is entitled to redeem such perpetual bonds at the time of payment of interest after the first redemption date.

該等永續債由本公司為子公司濰柴國際(香港)能源集團有限公司提供擔保發行，無到期日，無轉股權，且分派股息可由本公司酌情延期，且不受次數限制。本公司有權於首次贖回日後每次付息時贖回該等永續債。

On 14 September 2022, Weichai International Hong Kong Energy Group Co., Limited. redeemed the perpetual bonds. The redemption payment and interest payable were all paid in cash, and all the redeemed bonds have been cancelled.

2022年9月14日，濰柴國際(香港)能源集團有限公司贖回該等永續債，贖回款及應付利息均以現金支付，贖回債券已全部註銷。

In 2022, change in other equity instruments issued by subsidiaries was as follows:

於2022年，子公司發行在外的其他權益工具變動如下：

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日	Issued during the year 本年發行	Redeemed during the year 本年贖回	31 December 2022 2022年12月31日
Perpetual bonds	永續債	5,053,277,241.69	-	5,053,277,241.69	-

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 54. Revenue and cost of sales

## (1) Revenue and cost of sales

## 五、合併財務報表主要項目註釋(續)

## 54. 營業收入及成本

## (1) 營業收入和營業成本情況

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額		Incurred in previous year 上年發生額 (Restated) (已重述)	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Revenue from principal operations	主營業務	172,170,215,429.74	141,420,288,397.55	214,703,694,521.45	173,727,063,473.82
Other revenue	其他業務	2,987,320,196.08	2,590,307,814.57	5,511,371,807.41	4,706,977,810.77
Total	合計	175,157,535,625.82	144,010,596,212.12	220,215,066,328.86	178,434,041,284.59

## (2) Details of revenue

## (2) 營業收入的明細情況

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
		Revenue from principal operations	主營業務收入
Sales of goods and others	銷售商品及其他	75,917,002,110.02	119,473,885,801.22
Revenue from forklift trucks production and sales and warehousing technology	叉車生產及銷售、倉庫技術收入	52,025,038,787.05	49,609,393,119.57
Revenue from supply chain solution services	供應鏈解決方案服務收入	26,885,354,006.69	28,870,948,566.65
Agricultural equipment	農業裝備	17,342,820,525.98	16,749,467,034.01
Sub-total	小計	172,170,215,429.74	214,703,694,521.45
Other revenue	其他業務收入		
Sales of materials	銷售材料	2,231,493,925.01	4,687,015,371.40
Lease income	租賃收入	81,760,203.26	103,310,729.61
Provision of non-industrial labour	提供非工業勞務	158,499,663.39	167,103,043.69
Others	其他	515,566,404.42	553,942,662.71
Sub-total	小計	2,987,320,196.08	5,511,371,807.41
Total	合計	175,157,535,625.82	220,215,066,328.86

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 54. Revenue and cost of sales (Continued)

## 54. 營業收入及成本(續)

## (3) Reporting segment

## (3) 報告分部

RMB  
人民幣元

Item	項目	Automobiles and automobile components				Intelligent logistics	Agricultural equipment	Total
		Engines 發動機	Automobile components 汽車及汽車零部件	Intelligent logistics 智能物流	Agricultural equipment 農業裝備			
<b>Major regions of operation</b>		<b>按主要經營地區分類</b>						
Incl: Mainland China	其中：中國大陸	25,183,720,865.74	32,974,879,548.40	5,243,742,554.07	16,698,229,904.51	80,100,572,872.72		
Other countries and regions	其他國家和地區	8,022,021,368.72	12,411,065,783.34	73,666,650,239.67	957,225,361.37	95,056,962,753.10		
Total	合計	33,205,742,234.46	45,385,945,331.74	78,910,392,793.74	17,655,455,265.88	175,157,535,625.82		
<b>Categorised by time for recognition of revenue</b>		<b>按收入確認時間分類</b>						
Incl: transferred at a certain point of time	其中：在某一時點轉讓	33,131,867,265.89	45,247,809,365.30	42,796,326,602.41	17,576,486,173.72	138,752,489,407.32		
Provided over a certain period of time	在某一時段內提供	5,331,578.91	87,084,190.08	28,267,682,805.21	76,728,126.47	28,436,826,700.67		
Subtotal of revenue arising from contracts with customers	與客戶之間的合同產生的收入小計	33,137,198,844.80	45,334,893,555.38	71,064,009,407.62	17,653,214,300.19	167,189,316,107.99		
Revenue under the Standard on Leases	租賃準則下的收入	68,543,389.66	51,051,776.36	7,846,383,386.12	2,240,965.69	7,968,219,517.83		
Total	合計	33,205,742,234.46	45,385,945,331.74	78,910,392,793.74	17,655,455,265.88	175,157,535,625.82		

## (4) Performance of obligations

The supply chain solution services provided by the Group belong to the performance obligation satisfied over a certain period of time. The performance costs actually incurred on a cumulative basis as a percentage of estimated total costs is used to ascertain progress of performance of supply chain solution services contracts. As at 31 December 2022, some of the Group's supply chain solution services contracts were still in the process of performance, the transaction price allocated to the outstanding (or partially unperformed) performance obligations is related to the performance progress of each supply chain solution services contract, and will be recognised as revenue in the future performance period of each supply chain solution services contracts based on the performance progress.

## (4) 履約義務的說明

本集團提供的供應鏈解決方案服務屬於在某一時段內履行的履約義務，按照累計實際發生的履約成本佔預計總成本的比例確定供應鏈解決方案服務合同的履約進度。截至2022年12月31日，本集團部分供應鏈解決方案服務尚在履行過程中，分攤至尚未履行（或部分未履行）履約義務的交易價格與相應供應鏈解決方案服務的履約進度相關，並將於相應供應鏈解決方案服務的未來履約期內按履約進度確認為收入。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 54. Revenue and cost of sales (Continued)

## (5) Allocation to the outstanding performance obligations

The amount of revenue corresponding to the contract performance obligations for which the contracts had been entered into but had not been performed or fully performed as at the end of the Year was RMB30,642,896,595.30. Information related to revenue expected to be recognised in respect of outstanding performance obligations under contracts is set out below:

Term	期間	31 December 2022 2022年12月31日
Within 1 year	1年以內	19,036,012,204.20
1 to 2 years	1至2年	7,945,984,340.10
2 to 3 years	2至3年	1,784,153,398.20
3 to 4 years	3至4年	999,337,604.10
4 to 5 years	4至5年	527,864,687.70
Over 5 years	5年以上	349,544,361.00

RMB  
人民幣元

## 55. Taxes and surcharges

## 55. 税金及附加

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Property tax	房產稅	213,249,183.50	144,640,051.31
City maintenance and construction tax	城建稅	50,251,602.40	201,751,610.82
Educational surtax	教育費附加	37,172,438.43	216,291,317.57
Stamp duty	印花稅	83,169,897.00	154,620,159.78
Others	其他	96,974,844.55	122,891,217.92
Total	合計	480,817,965.88	840,194,357.40

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 56. Distribution and selling expenses

## 56. 銷售費用

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Staff costs	員工成本	<b>5,397,125,132.40</b>	5,241,997,297.00
After-sales and repair fee	三包及產品返修費用	<b>499,073,845.82</b>	1,644,802,376.98
Freight and packaging	運費及包裝費	<b>1,201,780,295.92</b>	1,216,760,227.53
Marketing expenses	市場開拓費用	<b>587,999,287.19</b>	720,158,383.65
Depreciation and amortization of long-term assets	長期資產折舊及攤銷	<b>754,118,408.64</b>	663,480,869.64
Travel expenses	差旅費	<b>439,824,140.60</b>	322,671,551.52
Office expenses	辦公費用	<b>147,944,945.48</b>	131,196,156.04
Lease expenses	租賃費	<b>75,070,182.98</b>	102,098,590.54
Others	其他	<b>1,558,274,788.79</b>	1,446,905,603.93
<b>Total</b>	<b>合計</b>	<b>10,661,211,027.82</b>	11,490,071,056.83

## 57. General and administrative expenses

## 57. 管理費用

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Staff costs	員工成本	<b>4,121,630,653.91</b>	4,815,208,971.88
External support fee	外部支持費	<b>685,108,361.60</b>	893,299,674.16
Depreciation and amortisation	折舊及攤銷	<b>1,021,926,102.19</b>	945,629,790.02
Office expenses	辦公費	<b>407,496,401.35</b>	438,164,119.25
Travel expenses	租賃費	<b>109,775,388.49</b>	138,732,444.26
Lease expenses	修理費	<b>103,702,659.55</b>	145,364,654.94
Repair expenses	差旅費	<b>105,151,457.90</b>	80,705,164.40
Others	其他	<b>1,537,518,872.23</b>	1,211,661,875.92
<b>Total</b>	<b>合計</b>	<b>8,092,309,897.22</b>	8,668,766,694.83

## 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. Research &amp; development expenses

## 58. 研發費用

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Staff costs	員工成本	<b>3,619,907,750.33</b>	3,320,036,757.13
Technology development costs	技術開發費	<b>1,319,492,788.83</b>	1,403,622,168.64
Testing costs	實驗試製費	<b>823,893,362.59</b>	772,887,166.45
External intellectual property and published documents licensing costs	外部知識產權及出版文獻使用費	<b>544,765,349.71</b>	576,721,028.96
Depreciation and amortisation	折舊及攤銷	<b>646,556,841.00</b>	609,551,191.68
Fuel and utility fees	燃料及動能費	<b>161,836,717.48</b>	135,919,087.01
Travel expenses	差旅費	<b>74,167,823.51</b>	69,517,918.79
Others	其他	<b>540,560,587.09</b>	424,298,100.90
<b>Total</b>	<b>合計</b>	<b>7,731,181,220.54</b>	7,312,553,419.56

## 59. Finance expenses

## 59. 財務費用

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Interest expenses (Note)	利息支出(註)	<b>1,401,308,298.47</b>	1,134,632,468.29
Less: interest income	減：利息收入	<b>2,359,191,391.03</b>	1,808,853,552.82
Exchange losses	匯兌損失	<b>16,499,113.98</b>	191,814,208.20
Handling fees and others	手續費及其他	<b>32,824,093.98</b>	21,850,816.70
<b>Total</b>	<b>合計</b>	<b>(908,559,884.60)</b>	(460,556,059.63)

Note: Among which, interest expenses of lease liabilities during the year was RMB366,131,026.00 (2021: RMB304,566,579.32).

註：其中本年度租賃負債的利息費用為人民幣366,131,026.00元(2021年度：人民幣304,566,579.32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)

## 60. Other income

Government grants charged to profit or loss for the current period are presented as follows:

## 60. 其他收益

計入當期損益的政府補助如下：

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year (Restated) 上年發生額 (已重述)	Related to assets/income 與資產/ 收益相關	Extraordinary profit and loss taken as incurred during the year 計入本年發生額的 非經常性損益
Income of financial subsidies	財政補貼收入	337,715,354.84	165,689,075.55	Related to income 與收益相關	337,715,354.84
Amortisation of deferred income	遞延收益攤銷	371,423,700.60	267,254,224.88	Related to assets/income 與資產/收益相關	371,423,700.60
Others	其他	26,508,100.37	31,051,378.21	Related to income 與收益相關	26,508,100.37
Total	合計	735,647,155.81	463,994,678.64		735,647,155.81

## 61. Investment income

## 61. 投資收益

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
(Loss)/gain on long-term equity investments under the equity method	權益法核算的長期股權投資(損失)/收益	(143,647,623.76)	180,100,701.34
Investment income during the period in which the financial assets held for trading were held	交易性金融資產持有期間取得的投資收益	136,873,111.50	219,806,598.90
Gain on interest rate swap and exchange gains and losses realised in cross currency swap and interest rate swap contracts	交叉貨幣互換及利率互換工具中已實現的利息掉期收益和匯兌損益	12,089,992.38	94,811,498.04
Investment income during the period in which the investment in other equity instruments were held	其他權益工具投資在持有期間取得的投資收益	99,236,585.44	49,600,787.58
Investment income arising from disposal of subsidiaries and long-term equity investments	處置子公司及長期股權投資產生的投資收益	20,658,712.93	46,568,510.31
Investment income arising from disposal of financial assets measured at fair value through profit or loss	處置以公允價值計量且其變動計入當期損益的金融資產取得的投資收益	75,864,741.39	14,753,825.45
Others	其他	41,964,989.40	27,185,697.99
Total	合計	243,040,509.28	632,827,619.61

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 62. Profit on change of fair value

## 62. 公允價值變動收益

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Cross currency swap and interest rate swap instruments 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交叉貨幣互換及利率互換工具	868,980,798.25	428,761,947.66
Forward foreign exchange contracts 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遠期外匯合約	46,844,401.45	(64,200,998.73)
Investment in equity instruments 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權益工具投資	(37,582.90)	—
Structured deposit	結構性存款	94,718,299.84	29,979,318.11
Change of fair value of contingent consideration of business combination	企業合併或有對價公允價值變動	—	(1,455,445.79)
<b>Total</b>	<b>合計</b>	<b>1,010,505,916.64</b>	<b>393,084,821.25</b>

## 63. Impairment loss of credit

## 63. 信用減值損失

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Impairment loss of credit from accounts receivable	應收賬款信用減值損失	(489,745,659.78)	(326,993,744.52)
Impairment gain/(loss) of credit from other receivables	其他應收款信用減值收益/(損失)	67,633,592.92	(143,658,566.98)
Impairment gain/(loss) of credit from long-term receivables	長期應收款信用減值收益/(損失)	9,533,743.72	(4,966,136.49)
Impairment gain of credit from notes receivable	應收票據信用減值收益	158,013.29	776,229.17
<b>Total</b>	<b>合計</b>	<b>(412,420,309.85)</b>	<b>(474,842,218.82)</b>

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 64. Impairment loss of assets

## 64. 資產減值損失

Item	項目	Incurred during the year 本年發生額	RMB 人民幣元	
			Incurring in previous year 上年發生額 (Restated) (已重述)	
Loss due to decline in value of inventories	存貨跌價損失	<b>(431,367,920.19)</b>	(713,971,476.06)	
Impairment loss of fixed assets	固定資產減值損失	<b>(114,327,430.90)</b>	(39,618,748.80)	
Impairment loss of intangible assets	無形資產減值損失	<b>(16,487,102.00)</b>	(12,409,494.05)	
Impairment gain of contract assets	合同資產減值利得	-	27,615.66	
Impairment loss of long-term equity investment	長期股權投資減值損失	<b>(210,574,697.91)</b>	(2,223,294.00)	
Impairment loss of right-of-use assets	使用權資產減值損失	<b>(10,398,509.00)</b>	(4,976,013.17)	
Impairment loss of goodwill	商譽減值損失	<b>(92,052,911.12)</b>	-	
Total	合計	<b>(875,208,571.12)</b>	(773,171,410.42)	

## 65. Non-operating income

## 65. 營業外收入

Item	項目	Incurred during the year 本年發生額	RMB 人民幣元	
			Incurring in previous year 上年發生額 (Restated) (已重述)	Extraordinary profit and loss taken as incurred during the year 計入本年發生額的非經常性損益
Reversal of provision for other liabilities	其他負債撥備轉回	<b>61,863,674.33</b>	28,731,176.91	<b>61,863,674.33</b>
Others	其他	<b>351,486,824.42</b>	290,053,554.31	<b>351,486,824.42</b>
Total	合計	<b>413,350,498.75</b>	318,784,731.22	<b>413,350,498.75</b>



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 66. Non-operating expenses

## 66. 營業外支出

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year (Restated) 上年發生額 (已重述)	Extraordinary profit and loss taken as incurred during the year 計入本年發生額的非經常性損益
Donation expenditure	對外捐贈	12,332,597.51	12,722,716.51	12,332,597.51
Others	其他	149,843,440.92	135,590,622.45	149,843,440.92
Total	合計	162,176,038.43	148,313,338.96	162,176,038.43

## 67. Income tax expenses

## 67. 所得稅費用

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Current tax expenses	當期所得稅費用	984,266,790.64	2,671,874,469.95
Deferred tax expenses	遞延所得稅費用	(581,751,136.39)	(396,358,478.49)
Total	合計	402,515,654.25	2,275,515,991.46

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 67. Income tax expenses (Continued)

The relationship between income tax expenses and the total profit is listed as follows:

Item	項目		Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Total profit	利潤總額		6,085,207,005.22	14,459,535,247.55
Tax at statutory tax rate	按法定稅率計算的稅項	Note 1 註1	1,521,301,751.31	3,614,883,811.89
Effect of different tax rates applicable to the Company and some subsidiaries	本公司及某些子公司適用不同稅率的影響	Note 2 註2	(647,767,817.01)	(885,953,845.62)
Effect of tax rate change on opening balance of deferred income tax	稅率變動對年初遞延所得稅餘額的影響		(214,704.00)	(5,875,134.39)
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整		(220,092,846.52)	7,872,862.91
Profits and losses attributable to associates and joint ventures	歸屬於聯營和合營企業的損益的影響		63,622,110.52	(18,344,949.04)
Income not subject to tax	無須納稅的收入的影响		(235,655,738.33)	(387,864,771.20)
Expenses not deductible for tax	不可抵扣的費用的影响		395,584,245.04	245,227,197.69
Effect of tax incentives on eligible expenditures	由符合條件的支出而產生的稅收優惠的影響		(908,914,642.26)	(815,349,174.01)
Effect of utilisation of deductible losses and deductible temporary difference of unrecognised deferred tax assets from prior years	利用以前年度未確認遞延所得稅資產的可抵扣虧損及可抵扣暫時性差異的影響		(150,208,213.70)	(88,720,555.63)
Effect of unrecognised deductible losses and deductible temporary difference	未確認的可抵扣虧損及可抵扣暫時性差異的影響		609,754,998.53	626,441,053.61
Others	其他		(24,893,489.33)	(16,800,504.75)
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		402,515,654.25	2,275,515,991.46

Note 1: The Company is subject to a statutory tax rate of 25%.

註1：本公司法定稅率為25%。

Note 2: The PRC 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2：本集團在中國境內所得稅按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 taxable 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)

## 68. 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:

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
<b>Earnings</b>	<b>收益</b>		
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	<b>4,905,013,042.11</b>	9,492,605,156.58
<b>Shares</b>	<b>股份</b>		
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	<b>8,675,816,523.08</b>	8,396,272,268.50
Basic EPS (RMB/share)	基本每股收益(元/股)	<b>0.57</b>	1.13

The Group holds no potential shares that are significantly dilutive.

本集團無重大稀釋性潛在股。

## 69. Notes to items in cash flow statement

## (1) Other cash received relating to operating activities

## 69. 現金流量表項目註釋

## (1) 收到其他與經營活動有關的現金

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Interest income	利息收入	<b>1,681,958,006.77</b>	1,238,385,556.79
Government grants	政府補助	<b>875,501,227.09</b>	733,557,116.00
Others	其他	<b>750,327,721.08</b>	1,228,506,410.16
Total	合計	<b>3,307,786,954.94</b>	3,200,449,082.95

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

69. Notes to items in cash flow statement (Continued)  
(2) Other cash paid relating to operating activities

## 五、合併財務報表主要項目註釋(續)

69. 現金流量表項目註釋(續)  
(2) 支付其他與經營活動有關的現金RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Cash settlement of confirmation business	保兌倉業務現金平倉	976,371,271.74	4,776,070,303.15
After-sales and repair fee	三包及產品返修	1,362,810,424.59	1,678,481,194.65
Freight and packaging	運費及包裝費	1,238,144,456.09	1,660,586,449.92
Marketing and external support fee	市場開拓費及外部支持費	3,055,806,251.99	2,344,414,857.28
Travel expenses	差旅費	693,426,098.49	448,035,416.10
Office expenses	辦公費	570,899,979.58	533,382,043.76
Others	其他	2,306,585,298.16	2,405,952,670.17
Total	合計	10,204,043,780.64	13,846,922,935.03

## (3) Other cash received relating to investing activities

## (3) 收到其他與投資活動有關的現金

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Recovery of other investment funds	收回其他投資款	2,346,177,074.46	516,254,145.96
Others	其他	19,936,489.58	19,621,993.50
Total	合計	2,366,113,564.04	535,876,139.46

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

69. Notes to items in cash flow statement (Continued)  
(4) Other cash paid relating to financing activities

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Bill discounting	票據貼現	1,306,973,858.85	–
Cross currency and interest rate swap	交叉貨幣及利率互換	1,005,969,229.61	92,508,175.38
Others	其他	141,186,569.86	1,600,000.00
Total	合計	2,454,129,658.32	94,108,175.38

RMB  
人民幣元

## 五、合併財務報表主要項目註釋(續)

69. 現金流量表項目註釋(續)  
(4) 收到其他與籌資活動有關的現金

## (5) Other cash paid relating to financing activities

## (5) 支付其他與籌資活動有關的現金

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Acquisition of subsidiaries under common control	同一控制下購買子公司	1,656,898,161.53	313,754,021.85
Lease liabilities	租賃負債	1,077,568,891.90	1,215,809,736.50
Repurchase of shares	回購股份	1,036,022,358.39	–
Acquisition of minority interests in subsidiaries	購買子公司少數股權	310,613,164.13	–
Handling fee for guarantee for borrowings and letters of guarantee	借款擔保、保函手續費	22,538,833.80	59,212,138.48
Others	其他	66,765,433.96	676,879,343.63
Total	合計	4,170,406,843.71	2,265,655,240.46

RMB  
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)

## 70. Supplement to cash flow statement

## 70. 現金流量表補充資料

## (1) Supplement to cash flow statement

## (1) 現金流量表補充資料

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Net profit	淨利潤	5,682,691,350.97	12,184,019,256.09
Add: Impairment loss of assets	加：資產減值損失	875,208,571.12	773,171,410.42
Impairment loss of credit	信用減值損失	412,420,309.85	474,842,218.82
Increase in special reserve	專項儲備的增加	71,220,311.83	86,633,559.85
Depreciation of fixed assets, investment properties and right-of-use assets	固定資產、投資性房地產及 使用權資產折舊	8,950,378,174.14	8,734,828,948.99
Amortisation of intangible assets	無形資產攤銷	2,114,322,766.23	2,172,611,685.08
Amortisation of long-term prepaid expenses	長期待攤費用攤銷	83,246,838.81	60,123,676.06
Gain 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	(42,488,657.30)	(117,174,789.75)
Loss on retirement of fixed assets	固定資產報廢損失	10,795,421.00	9,550,081.39
Finance expenses	財務費用	1,070,638,633.24	1,297,303,666.79
Investment income	投資收益	(243,040,509.28)	(632,827,619.61)
Profit or loss on change of fair value	公允價值變動損益	(1,010,505,916.64)	(393,084,821.25)
(Increase)/decrease in deferred tax assets	遞延所得稅資產 (增加)/減少	(295,064,447.27)	124,787,253.99
Decrease in deferred tax liabilities	遞延所得稅負債減少	(286,671,033.57)	(397,255,689.65)
Decrease/(increase) in inventories	存貨的減少/(增加)	1,556,725,516.86	(716,436,645.74)
Increase in operating receivables	經營性應收項目的增加	(9,925,835,822.11)	(1,867,273,672.48)
Decrease in operating payables	經營性應付項目的減少	(11,373,539,929.22)	(1,076,697,554.92)
Net cash flow from operating activities	經營活動產生的現金流量淨額	(2,349,498,421.34)	20,717,120,964.08



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 70. Supplement to cash flow statement (Continued)

## (1) Supplement to cash flow statement (Continued)

Non-cash payment of material investment and financing activities:

		RMB 人民幣元	
Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Acquisition of long-term assets from the endorsement of bank acceptance bills received from the sale of goods and provision of services	銷售商品、提供勞務收到的銀行承兌匯票背書轉讓 購買長期資產	1,011,285,006.86	2,430,282,820.54

		RMB 人民幣元	
Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Net change in cash and cash equivalents:	現金及現金等價物淨變動：		
The closing balance of cash and cash equivalents	現金及現金等價物的年末餘額	62,761,077,773.98	68,626,280,826.76
Less: The opening balance of cash and cash equivalents	減：現金及現金等價物的年初餘額	68,626,280,826.76	54,651,823,841.64
Net (decrease) increase in cash and cash equivalents	現金及現金等價物淨(減少)增加額	(5,865,203,052.78)	13,974,456,985.12

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 70. Supplement to cash flow statement (Continued)

## 70. 現金流量表補充資料(續)

## (2) Net cash amount received from disposal of subsidiaries

## (2) 本年收到的處置子公司的現金淨額

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Cash and cash equivalents received from disposal of subsidiaries during the year	本年處置子公司於本年收到的現金或現金等價物	510,689,814.95	2,680,000.00
Less: cash and cash equivalents held by the Company as at the date of loss of control	減：喪失控制權日子公司持有的現金及現金等價物	24,504,906.29	209,472.75
Net cash amount received from disposal of subsidiaries	處置子公司收到的現金淨額	486,184,908.66	2,470,527.25

RMB  
人民幣元

## (3) Cash and cash equivalents

## (3) 現金及現金等價物

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Cash	現金	62,761,077,773.98	68,626,280,826.76
Incl: Cash at bank	其中：庫存現金	4,727,914.64	3,862,258.61
Bank deposits on demand	可隨時用於支付的銀行存款	62,641,043,332.01	68,538,883,284.54
Other cash equivalents on demand	可隨時用於支付的其他貨幣資金	115,306,527.33	83,535,283.61
Cash and cash equivalents at end of year	年末現金及現金等價物餘額	62,761,077,773.98	68,626,280,826.76

RMB  
人民幣元

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 70. Supplement to cash flow statement (Continued)

## (3) Cash and cash equivalents (Continued)

## 五、合併財務報表主要項目註釋(續)

## 70. 現金流量表補充資料(續)

## (3) 現金及現金等價物(續)

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Cash and cash equivalents at end of year	年末貨幣資金餘額	<b>70,841,690,615.34</b>	79,678,748,969.61
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣資金餘額	<b>8,080,612,841.36</b>	11,052,468,142.85
Closing balance of cash and cash equivalents at end of year	年末現金及現金等價物餘額	<b>62,761,077,773.98</b>	68,626,280,826.76

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 71. Assets with restrictions in titles or use rights

## 71. 所有權或使用權受到限制的資產

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	Reasons for restrictions 受限原因
Cash and cash equivalents	貨幣資金	8,080,612,841.36	Used in security monies for special accounts such as letter of guarantee, bank acceptance bills and letter of credit. 用於辦理保函、銀行承兌票據、信用證等專戶而儲存的保證金
Bills receivable	應收票據	6,324,081,527.25	Used in securing issued notes payable 用於質押開具應付票據
Accounts receivable	應收賬款	63,589,641.23	Used in pledge to secure bank borrowings 用於質押取得銀行借款
Financings receivable	應收款項融資	1,815,604,509.18	Used in securing issued notes payable 用於質押開具應付票據
Assets held for sale	持有待售資產	104,662,890.00	Cash and cash equivalents included in asset groups held for sale are restricted due to restrictions on payment transactions in the country where they are located 持有待售資產組中的現金和現金等價物因所在國對支付交易的相關限制而受限
Long-term receivable	長期應收款	7,534,696,296.90	Used in asset securitisation financing 用於資產證券化融資
Fixed assets	固定資產	188,108,040.67	Used in securing bank borrowings and pledge to guarantee the obligations under the staff retirement benefit 用於抵押取得銀行借款、對員工退休福利下的義務提供擔保
Other non-current assets	其他非流動資產	540,000,000.00	Pledged by certificate of deposit 用於質押的大額存單
Total	合計	24,651,355,746.59	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 72. Foreign currency monetary items

## 五、合併財務報表主要項目註釋(續)

## 72. 外幣貨幣性項目

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		
		Gross carrying amount of foreign currency 外幣餘額	Exchange rate 折算匯率	RMB equivalent 人民幣餘額
Cash and cash equivalents	貨幣資金			
Among which: USD	其中：美元	162,377,922.87	6.9646	1,130,897,281.62
JPY	日元	8,704,909.20	0.0524	455,771.64
HKD	港幣	1,590,833.15	0.8933	1,421,043.53
EUR	歐元	14,193,409.55	7.4229	105,356,259.75
Russian Ruble	俄羅斯盧布	118,923,148.59	0.0942	11,202,560.60
GBP	英鎊	34,643,118.49	8.3941	290,797,800.92
Accounts receivable	應收賬款			
Among which: USD	其中：美元	293,903,224.22	6.9646	2,046,918,395.40
EUR	歐元	10,136,265.14	7.4229	75,240,482.51
Short-term borrowings	短期借款			
Among which: USD	其中：美元	130,593,555.00	6.9646	909,531,873.15
EUR	歐元	458,541,647.72	7.4229	3,403,708,796.82
Long-term borrowings	長期借款			
Among which: USD	其中：美元	29,455,298.63	6.9646	205,144,372.84
GBP	英鎊	27,766,599.06	8.3941	233,075,609.17
EUR	歐元	2,277,978,465.57	7.4229	16,909,206,352.08
Interest payable	應付利息			
Among which: USD	其中：美元	25,409.91	6.9646	176,969.86
EUR	歐元	10,960,360.07	7.4229	81,357,656.80
Accounts payable	應付帳款			
Among which: USD	其中：美元	63,374.16	6.9646	441,375.67
EUR	歐元	383,378.45	7.4229	2,845,779.90

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 73. Hedges

*Cash flow hedging*

KION, a subsidiary of the Company, conducted cash flow hedging on forward currency contracts designated to the exchange rate risk of forecast sale, forecast purchase and firm commitment. The total cash flow of the hedged item amounted to RMB3,073,071,001.26 (EUR413,998,706.87), of which the amount due within 1 year was RMB2,709,348,901.26 (EUR364,998,706.87), and the remaining portion will become due in 2024. The hedged items would affect the profit and loss for the period of 2023 to 2024. There was no material invalid hedge for the current year. As at 31 December 2022, the cashflow hedging reserve in respect of the aforesaid hedged item was a gain of RMB15,289,518.32 (EUR2,548,000.00).

Carrying amount and fair value changes of hedging instrument are as follows:

## 五、合併財務報表主要項目註釋(續)

## 73. 套期

*現金流量套期*

子公司KION將遠期外匯合同指定對預期銷售、預期採購以及確定承諾的多種貨幣外匯風險進行現金流量套期。被套期項目現金流量總額折算為人民幣3,073,071,001.26元(歐元413,998,706.87)，其中1年內到期的金額為人民幣2,709,348,901.26元(歐元364,998,706.87)，剩餘部分將於2024年到期。被套期項目預期影響損益的期間為2023年至2024年。本年無重大無效套期的部分。截至2022年12月31日，上述套期項目現金流量套期儲備的金額為收益人民幣15,289,518.32元(歐元2,548,000.00)。

套期工具的賬面價值以及公允價值如下：

RMB  
人民幣元

Item 項目	Notional amount of hedging instrument 套期工具的名義金額	Carrying amount of hedging instrument 套期工具的賬面價值		Item shown in balance sheet which includes the hedging instrument 包含套期工具的資產負債表列示項目
		Assets 資產	Liabilities 負債	
Cashflow hedging – Forward foreign exchange contract 現金流量套期—遠期外匯合約	3,073,071,001.26	80,909,610.00	46,021,980.00	Financial assets held for trading/ financial liabilities held for trading 交易性金融資產/交易性金融負債



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 73. Hedges (Continued)

## Cash flow hedging (Continued)

The change in fair value of hedging instrument is shown in profit or loss and other comprehensive income as follows:

Item 項目	Loss on change in fair value of hedging instrument taken to other comprehensive income 計入其他綜合收益的套期工具的公允價值變動損失	Amount of loss reclassified from cashflow hedge reserve to profit or loss 從現金流量套期儲備重分類至當期損益的損失金額	Item in income statement which includes the reclassification adjustment 包含重分類調整的利潤表列示項目
Cashflow hedging – Forward foreign exchange contract 現金流量套期－遠期外匯合約	33,371,253.63	95,951,745.00	Revenue and cost of sales 營業收入及成本

RMB  
人民幣元

Time span and average price or interest of the notional amount of forward foreign exchange hedging instrument of major currencies are as follows:

主要幣種的遠期外匯套期工具的名義金額的時間分佈以及平均價格或匯率如下：

Item 項目	Within 6 months 6個月內	6 to 12 months 6至12個月	More than one year 1年以後	Total 合計
Notional amount of GBP forward foreign exchange contract 英鎊遠期外匯合約名義金額	500,666,563.40	423,105,300.00	33,403,050.00	957,174,913.40
Average exchange rate of EUR against GBP 歐元兌英鎊的平均匯率				0.8607
Notional amount of USD forward foreign exchange contract 美元遠期外匯合約名義金額	253,078,476.81	213,397,234.71	22,268,700.00	488,744,411.52
Average exchange rate of EUR against USD 歐元兌美元的平均匯率				1.1004

RMB  
人民幣元

On 15 January 2020, Weichai Power (Hong Kong) International Development Co., Limited, a subsidiary of the Company, used the interest rate swap instrument as hedging instrument, and conducted cash flow hedging on the floating-rate borrowings amounting to EUR241 million against the cash flow fluctuation incurred by change in interest rates. The hedged items would affect the profit and loss for the period of 2020 to 2024. There was no material invalid hedge for the current year. As at 31 December 2022, the cashflow hedging reserve in respect of the aforesaid hedged item was a profit of RMB112,190,189.99 (EUR15,915,801.85).

2020年1月15日，子公司濰柴動力(香港)國際發展有限公司將利率互換工具作為套期工具，指定對2.41億歐元的浮動利率借款由於利率變動引起的現金流量波動進行現金流量套期。被套期項目預期影響損益的期間為2020年至2024年。本年無重大套期無效的部分。截至2022年12月31日，上述套期項目現金流量套期儲備的金額為收益人民幣112,190,189.99元(歐元15,915,801.85)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 73. Hedges (Continued)

## 73. 套期(續)

## Cash flow hedging (Continued)

## 現金流量套期(續)

Carrying amount and fair value changes of hedging instrument are as follows:

套期工具的賬面價值以及公允價值如下：

RMB  
人民幣元

Item 項目	Notional amount of hedging instrument 套期工具的名義金額	Carrying amount of hedging instrument 套期工具的賬面價值		Item shown in balance sheet which includes the hedging instrument 包含套期工具的資產負債表列示項目
		Assets 資產	Liabilities 負債	
Cashflow hedging – interest rate swap agreement 現金流量套期－利率互換協議	1,788,918,900.00	118,141,405.55	–	Other non-current financial assets 其他非流動金融資產

The change in fair value of hedging instrument is shown in profit or loss and other comprehensive income as follows:

套期工具公允價值變動在當期損益及其他綜合收益列示如下：

RMB  
人民幣元

Item 項目	Gain on change in fair value of hedging instrument taken to other comprehensive income 計入其他綜合 收益的套期工具的 公允價值變動收益	Amount of loss reclassified from cashflow hedge reserve to profit or loss 從現金流量套期 儲備重分類至當期 損益的損失金額	Item in income statement which includes the reclassification adjustment 包含重分類調整的利潤表列示項目

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 73. Hedges (Continued)

*Cash flow hedging (Continued)*

Time span and average price or interest of the notional amount of hedging instrument are as follows:

Item	項目	Within 6 months 6個月內	6 to 12 months 6至12個月	More than one year 1年以後	Total 合計
Interest rate swap agreement	利率互換協議	-	-	1,788,918,900.00	1,788,918,900.00
Average interest rate of hedging instrument	套期工具的平均利率			0.7690%	

RMB  
人民幣元

*Fair value hedging*

On 31 December 2018, KION, a subsidiary of the Group, entered into interest rate swap contract with a notional amount of EUR100,000,000.00, pursuant to which the Group shall receive interest at fixed annual interest rate, and shall pay interest on the notional amount at variable rate based on London Interbank Offer Rate (LIBOR). The purpose of the swap is to conduct fair value hedging on the interest rate risk underlying fixed-rate medium-term notes. There was no material invalid hedge for the current year.

## 五、合併財務報表主要項目註釋(續)

## 73. 套期(續)

*現金流量套期(續)*

套期工具的名義金額的時間分佈以及平均價格或利率如下：

*公允價值套期*

於2018年12月31日，本集團子公司KION簽訂了名義金額為100,000,000.00歐元的利率互換合約，根據該協議本集團收到按固定年利率計算的利息，並支付以名義金額為基礎按照倫敦銀行同業拆借利率的可變年利率計算的利息。互換的目的是對固定利率中期票據的利率風險進行公允價值套期。本年無重大套期無效的部分。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 73. Hedges (Continued)

## 73. 套期(續)

## Fair value hedging (Continued)

## 公允價值套期(續)

Time span of the notional amount of hedging instrument are as follows:

套期工具的名義金額的時間分佈如下：

		RMB			
		人民幣元			
Item	項目	Within 6 months 6個月內	6 to 12 months 6至12個月	More than one year 1年以後	Total 合計
Interest rate swap contract	利率互換合約	-	-	590,120,550.00	590,120,550.00
Average interest rate of hedging instrument	套期工具的平均利率			0.6880%	

Carrying amount and fair value changes of hedging instrument are as follows:

套期工具的賬面價值以及公允價值如下：

		RMB			
		人民幣元			
Item 項目	Notional amount of hedging instrument 套期工具的名義金額	Carrying amount of hedging instrument 套期工具的賬面價值		Item shown in balance sheet which includes the hedging instrument 包含套期工具的資產負債表列示項目	
		Assets 資產	Liabilities 負債		
Interest rate swap contract 利率互換合約	590,120,550.00	-	33,782,657.11	Other non-current financial liabilities 其他非流動負債	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 73. Hedges (Continued)

*Fair value hedging (Continued)*

Carrying amount and relevant adjustment of hedged items are as follows:

Item 項目	Carrying amount of hedged item 被套期項目的賬面價值	Cumulative amount of fair value hedging adjustment in respect of the hedged item (recognised in carrying amount of hedged items) 被套期項目公允價值 套期調整的累計金額 (計入被套期項目 的賬面價值)	Item shown in balance sheet which includes the hedged item 包含被套期項目的 資產負債表列示項目
Fixed-rate medium-term note 固定利率中期票據	552,516,138.60	(37,604,411.40)	Bonds payable 應付債券

KION Group AG conducted fair value hedging of the interest rate risk of lease receivables by entering into an amortising interest rate swap contract. The interest rate swap contract as a hedging instrument reflects the notional amount and maturity of the portfolio of hedged items and will mature in 2029. In conclusion, the fair value hedging exposes the lease receivable to a variable interest rate consistent with its relevant currency zone. Therefore, from an economic point of view, the variable rate is equivalent to the variable rate for refinancing the portfolio of hedged items.

## 五、合併財務報表主要項目註釋(續)

## 73. 套期(續)

*公允價值套期(續)*

被套期項目的賬面價值以及相關調整如下：

RMB  
人民幣元

KION Group AG通過簽訂分期償還利率互換合約，對租賃應收款項的利率風險進行公允價值套期。作為套期工具的利率互換合約反映了被套期項目組合的名義金額和到期情況，並將於2029年到期。總體而言，此公允價值套期使租賃應收款項享有與其相關貨幣區一致的可變利率。因此，從經濟角度來看，這一可變利率與被套期項目組合再融資的可變利率相等。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 73. Hedges (Continued)

## 73. 套期(續)

## Fair value hedging (Continued)

## 公允價值套期(續)

Time spans of the notional amount of hedging instrument are as follows:

套期工具的名義金額的時間分佈如下：

		RMB 人民幣元			
Item	項目	Within 6 months 6個月內	6 to 12 months 6至12個月	More than one year 1年以後	Total 合計
Interest rate swap contract	利率互換合約	-	296,916,000.00	12,207,412,830.55	12,504,328,830.55
Average interest rate of hedging instrument	套期工具的平均利率		0.1550%	0.8286%	

Carrying amount and fair value changes of hedging instrument are as follows:

套期工具的賬面價值以及公允價值如下：

		RMB 人民幣元			
Item 項目	Notional amount of hedging instrument 套期工具的名義金額	Carrying amount of hedging instrument 套期工具的賬面價值		Item shown in balance sheet which includes the hedging instrument 包含套期工具的 資產負債表列示項目	Changes in fair value of the ineffective portion of the hedge for the year 本年度套期無效部分 的公允價值變動
		Assets 資產	Liabilities 負債		
Amortising interest rate swap contract 分期償還利率互換合約	12,504,328,830.55	571,563,300.00	6,249,042.59	Financial assets held for trading/other non-current financial assets/other non-current liabilities 交易性金融資產/ 其他非流動金融資產/ 其他非流動負債	550,875,823.40



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 73. Hedges (Continued)

## Fair value hedging (Continued)

Carrying amount and relevant adjustment of hedged items are as follows:

## 五、合併財務報表主要項目註釋(續)

## 73. 套期(續)

## 公允價值套期(續)

被套期項目的賬面價值以及相關調整如下：

RMB  
人民幣元

Item 項目	Carrying amount of hedged item 被套期項目的 賬面價值	Cumulative amount of fair value hedging adjustment in respect of the hedged item (recognised in carrying amount of hedged items) 被套期項目公允 價值套期調整的 累計金額(計入 被套期項目的 賬面價值)	Item shown in balance sheet which includes the hedged item 包含被套期項目的 資產負債表列示項目	Changes in fair value of the ineffective portion of the hedge for the year 本年度套期無效部分的 公允價值變動
Finance lease receivables 融資租賃應收款	14,031,277,760.10	(355,044,729.90)	Non-current assets due within one year/ long-time receivables 一年內到期的非流動 資產/長期應收款	(304,341,780.40)

## VI. CHANGE IN SCOPE OF CONSOLIDATION

## 1. Consolidation of businesses involving entities not under common control

## (1) Consolidation of businesses involving entities not under common control during the year

Consolidation of businesses involving entities not under common control during the year as follows:

Name of acquiree 被合併方名稱	Shareholding (%) 股權取得比例(%)	Way of acquisition 股權取得方式	Acquisition date 購買日	Determination basis for the acquisition date 購買日確定的依據	RMB 人民幣元	
					Revenue of the acquiree from the acquisition date to the end of the period 購買日至期末被購買方的收入	Net profit of the acquiree from the acquisition date to the end of the period 購買日至期末被購買方的淨利潤
Aftertreatment business of Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd. (Note) 中國重汽集團濟南橡塑廠有限公司後處理業務(註)	-	Acquisition 購買	30 October 2022 2022年10月30日	The Company acquired control over the acquiree on the acquisition date 本公司於購買日取得對被合併方的控制權	57,651,635.88	1,443,019.77

Note: Pursuant to the Agreement on the Transfer of the Entire Aftertreatment Business entered into between the Company and Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd. ("Ji'nan Rubber") on 30 October 2022, the Company acquired the control over related activities such as financial and operating policies of the aftertreatment business of Ji'nan Rubber at a consideration of RMB590,895,910.13. The acquisition date is determined as 30 October 2022.

註：根據本公司與中國重汽集團濟南橡塑廠有限公司(以下簡稱「橡塑廠」)於2022年10月30日簽署的《關於整體轉讓後處理業務的協議書》，本公司以人民幣590,895,910.13元的對價，取得了對橡塑廠後處理業務的財務和經營政策等相關活動的控制權，購買日確認為2022年10月30日。

## (2) Acquisition cost and goodwill

## (2) 合併成本及商譽

RMB 人民幣元		
Acquisition cost and goodwill	合併成本及商譽	
Cash	現金	590,895,910.13
Total acquisition cost	合併成本合計	590,895,910.13
Less: share of value of identifiable net assets acquired	減：取得的可辨認淨資產價值份額	542,141,812.69
Goodwill	商譽	48,754,097.44

VI. CHANGE IN SCOPE OF CONSOLIDATION  
(CONTINUED)

1. Consolidation of businesses involving entities not under common control (Continued)  
(3) Identifiable assets and liabilities of the acquiree as at the acquisition date

## 六、合併範圍的變動(續)

1. 非同一控制下企業合併(續)  
(3) 主要被購買方於購買日可辨認資產、負債

RMB  
人民幣元

Item	項目	Aftertreatment business of Ji'nan Rubber 橡塑廠後處理業務	
		Fair value as at the acquisition date 購買日公允價值	Carrying amount as at the acquisition date 購買日賬面價值
Assets	資產		
Cash and cash equivalents	貨幣資金	49,317,298.55	49,317,298.55
Notes receivable	應收票據	111,096,490.00	111,096,490.00
Inventories	存貨	191,965,109.97	200,139,789.88
Fixed assets	固定資產	149,947,983.00	122,333,157.38
Construction in progress	在建工程	11,856,538.46	11,738,224.21
Intangible assets	無形資產	188,589,700.00	-
Liabilities	負債		
Accounts payable	應付帳款	89,291,462.82	89,291,462.82
Other payables	其他應付款	46,105,644.47	46,105,644.47
Other current liabilities	其他流動負債	25,234,200.00	25,234,200.00
Net assets	淨資產	542,141,812.69	333,993,652.73

VI. CHANGE IN SCOPE OF CONSOLIDATION  
(CONTINUED)

## 2. Consolidation of businesses involving entities under common control

## (1) Business combination under common control in the year

## 六、合併範圍的變動(續)

## 2. 同一控制下企業合併

## (1) 本年發生的同一控制下企業合併

RMB  
人民幣元

Name of acquiree	Percentage of equity interest obtained in business combination (%)	Basis for constituting business combination under common control	Combination date	Basis for determining the combination date	Revenue of the acquiree from the beginning of the period during which the combination occurs to the combination date	Net profit of the acquiree from the beginning of the period during which the combination occurs to the combination date	Revenue of the acquiree during the comparative period	Net profit of the acquiree during the comparative period
被合併方名稱	企業合併中取得的權益比例(%)	構成同一控制下企業合併的依據	合併日	合併日確定的依據	合併當期期初至合併日被合併方的收入	合併當期期初至合併日被合併方的淨利潤	比較期間被合併方的收入	比較期間被合併方的淨利潤
Weichai Lovol (Note 1) 雷沃重工(註1)	22.69	Under common control of the ultimate controlling party 同受最終控制方控制	14 June 2022 2022年6月14日	The Company acquired control over the acquiree on the acquisition date 本公司於合併日取得對被合併方的控制權	8,758,102,423.06	398,575,086.61	16,993,240,624.37	672,509,747.86
Components Branch of Weichai Heavy Machinery (Note 2) 重機零部件分公司(註2)	100.00	Under common control of the ultimate controlling party 同受最終控制方控制	1 September 2022 2022年9月1日	The Company acquired control over the acquiree on the acquisition date 本公司於合併日取得對被合併方的控制權	90,040,809.56	742,094.12	222,336,581.24	11,995,082.06

VI. CHANGE IN SCOPE OF CONSOLIDATION  
(CONTINUED)

## 2. Consolidation of businesses involving entities under common control (Continued)

## (1) Business combination under common control in the year (Continued)

Note 1: In April 2022, the Company signed an equity transfer agreement with Weichai Group Holdings Limited ("Weichai Holding"), the shareholder of Weichai Lovol, to acquire 22.69% equity interest of Weichai Lovol held by Weichai Holding. Following the acquisition, the Company holds 62.00% of Weichai Lovol and became the controlling shareholder of Weichai Lovol.

Prior to and following the business combination, the ultimate holding company of the Company and Weichai Lovol is Shandong Heavy Industry Group Co., Ltd.

Note 2: In August 2022, Weichai Lovol, a subsidiary of the Company, signed an agreement with Weichai Heavy-duty Machinery Co., Ltd., ("Weichai Heavy Machinery", a subsidiary of Weichai Holding), to acquire the Components Branch of Weichai Heavy Machinery held by it at a consideration of RMB72,436,761.53. As at 1 September 2022, the asset transfer between Weichai Lovol and Weichai Heavy Machinery has been completed.

Prior to and following the business combination, the ultimate holding company of the Company and the Components Branch of Weichai Heavy Machinery is Shandong Heavy Industry Group Co., Ltd.

## (2) Acquisition cost

Acquisition cost	合併成本	RMB 人民幣元	
		Weichai Lovol 濰柴雷沃	Components Branch of Weichai Heavy Machinery 重機零部件分公司
Cash consideration paid during the year	本年已支付現金對價	1,584,461,400.00	72,436,761.53
Acquisition consideration payable	應付收購款	556,207,949.92	—
Carrying amount of the equity interest previously held before the acquisition date as at the acquisition date	購買日之前原持有股權在購買日的賬面價值	786,637,183.87	—
<b>Total acquisition cost</b>	<b>合併成本合計</b>	<b>2,927,306,533.79</b>	<b>72,436,761.53</b>

## 六、合併範圍的變動(續)

## 2. 同一控制下企業合併(續)

## (1) 本年發生的同一控制下企業合併(續)

註1：於2022年4月，本公司與雷沃重工的股東濰柴控股集團有限公司(以下簡稱「濰柴控股」)簽署《股權轉讓協議》，購買濰柴控股擁有的雷沃重工22.69%股權。收購完成後，本公司持有雷沃重工62.00%股權，成為雷沃重工的控股股東。

於企業合併前及合併後，本公司與雷沃重工的最終控股公司均為山東重工集團有限公司。

註2：於2022年8月，本公司之子公司雷沃重工與濰柴控股之子公司濰柴重機股份有限公司(以下簡稱「濰柴重機」)簽訂協議，以人民幣72,436,761.53元購買其持有的重機零部件分公司。於2022年9月1日，雷沃重工與濰柴重機辦理資產交割。

於企業合併前及合併後，本公司與重機零部件分公司的最終控股公司均為山東重工集團有限公司。

## (2) 合併成本

Acquisition cost	合併成本	RMB 人民幣元	
		Weichai Lovol 濰柴雷沃	Components Branch of Weichai Heavy Machinery 重機零部件分公司
Cash consideration paid during the year	本年已支付現金對價	1,584,461,400.00	72,436,761.53
Acquisition consideration payable	應付收購款	556,207,949.92	—
Carrying amount of the equity interest previously held before the acquisition date as at the acquisition date	購買日之前原持有股權在購買日的賬面價值	786,637,183.87	—
<b>Total acquisition cost</b>	<b>合併成本合計</b>	<b>2,927,306,533.79</b>	<b>72,436,761.53</b>

VI. CHANGE IN SCOPE OF CONSOLIDATION  
(CONTINUED)

2. Consolidation of businesses involving entities under common control (Continued)  
(3) Carrying amount of assets and liabilities of the acquiree as at the combination date

## 六、合併範圍的變動(續)

2. 同一控制下企業合併(續)

- (3) 合併日被合併方資產、負債的賬面價值

RMB  
人民幣元

Item	項目	Weichai Lovol 雷沃重工	
		Combination date 合併日	31 December 2021 2021年12月31日
Assets	資產		
Cash and cash equivalents	貨幣資金	8,520,342,928.94	4,621,479,823.55
Financial assets held for trading	交易性金融資產	800,701,383.21	-
Notes receivable	應收票據	13,691,550.14	41,852,299.43
Accounts receivable	應收賬款	721,215,107.36	395,533,781.67
Receivable financing	應收款項融資	16,597,130.77	2,608,320.25
Prepayments	預付款項	71,270,712.95	42,310,448.43
Other receivables	其他應收款	601,444,530.22	2,621,857,452.75
Inventories	存貨	2,992,579,894.12	3,831,184,880.61
Other current assets	其他流動資產	81,436,056.52	1,809,153,583.72
Long-term equity investments	長期股權投資	41,276,438.96	22,122,073.72
Investments in other equity instrument	其他權益工具投資	4,107,572.07	3,795,145.20
Investment properties	投資性房地產	2,967,566.72	3,031,705.83
Fixed assets	固定資產	1,731,196,624.28	1,763,741,004.14
Construction in progress	在建工程	95,767,943.56	72,205,335.54
Right-of-use assets	使用權資產	3,261,142.38	4,816,431.40
Intangible assets	無形資產	1,733,936,107.89	1,778,626,441.43
Deferred tax assets	遞延所得稅資產	419,489,906.24	477,189,619.87
Other non-current assets	其他非流動資產	21,753,087.60	5,628,224.00
Total assets	資產總計	17,873,035,683.93	17,497,136,571.54



VI. CHANGE IN SCOPE OF CONSOLIDATION  
(CONTINUED)

## 2. Consolidation of businesses involving entities under common control (Continued)

(3) Carrying amount of assets and liabilities of the acquiree as at the combination date  
(Continued)

## 六、合併範圍的變動(續)

## 2. 同一控制下企業合併(續)

## (3) 合併日被合併方資產、負債的賬面價值(續)

RMB  
人民幣元

Item	項目	Weichai Lovol 雷沃重工	
		Combination date 合併日	31 December 2021 2021年12月31日
Liabilities	負債		
Short-term loans	短期借款	-	195,822,335.50
Notes payable	應付票據	6,037,559,370.49	5,863,891,873.17
Accounts payable	應付帳款	4,768,704,961.10	4,036,735,409.22
Contract liabilities	合同負債	1,668,441,181.20	2,076,270,789.48
Payroll payable	應付職工薪酬	190,995,424.71	150,298,914.00
Taxes payable	應交稅費	67,405,320.76	23,012,437.31
Other payables	其他應付款	1,404,751,481.55	769,890,639.50
Non-current liabilities due within one year	一年內到期的非流動負債	852,522.49	1,899,861.09
Other current liabilities	其他流動負債	410,304,705.63	438,770,604.62
Lease liabilities	租賃負債	2,421,811.20	2,993,435.30
Deferred income	遞延收益	253,521,130.71	198,849,564.43
Long-term payroll payable	長期應付職工薪酬	19,887,912.35	22,691,124.54
Deferred tax liabilities	遞延所得稅負債	131,365,979.66	194,788,822.16
Total liabilities	負債合計	14,956,211,801.85	13,975,915,810.32
Net assets	淨資產	2,916,823,882.08	3,521,220,761.22
Less: Minority interests	減：少數股東權益	1,113,235,220.01	1,359,416,154.02
Net assets acquired	取得的淨資產	1,803,588,662.07	2,161,804,607.20

VI. CHANGE IN SCOPE OF CONSOLIDATION  
(CONTINUED)

## 2. Consolidation of businesses involving entities under common control (Continued)

(3) Carrying amount of assets and liabilities of the acquiree as at the combination date  
(Continued)

## 六、合併範圍的變動(續)

## 2. 同一控制下企業合併(續)

## (3) 合併日被合併方資產、負債的賬面價值(續)

RMB  
人民幣元Components Branch of Weichai Heavy Machinery  
重機零部件分公司

Item	項目	Combination date 合併日	31 December 2021 2021年12月31日
<b>Assets</b>	<b>資產</b>		
Cash and cash equivalents	貨幣資金	19,709,161.65	13,907,729.53
Accounts receivable	應收賬款	73,433,420.87	84,706,450.08
Receivable financing	應收款項融資	3,197,488.99	1,346,567.14
Prepayments	預付款項	5,579.03	13,500.00
Inventories	存貨	10,483,553.84	8,523,793.16
Fixed assets	固定資產	23,691,110.61	23,013,963.28
Construction in progress	在建工程	2,579,734.50	1,925,929.20
Right-of-use assets	使用權資產	7,911,446.36	8,318,473.74
Deferred tax assets	遞延所得稅資產	2,839,106.35	2,640,693.25
<b>Total assets</b>	<b>資產總計</b>	<b>143,850,602.20</b>	<b>144,397,099.38</b>
<b>Liabilities</b>	<b>負債</b>		
Accounts payable	應付帳款	32,171,174.27	29,697,565.20
Contract liabilities	合同負債	38,140.82	41,464.51
Payroll payable	應付職工薪酬	9,154,570.36	11,329,966.30
Taxes payable	應交稅費	1,899,064.84	906,645.67
Other payables	其他應付款	25,884,632.30	31,438,815.92
Other current liabilities	其他流動負債	4,958.31	5,390.38
Lease liabilities	租賃負債	7,967,600.18	8,435,992.67
Long-term payroll payable	長期應付職工薪酬	8,568,260.25	4,825,992.37
<b>Total liabilities</b>	<b>負債合計</b>	<b>85,688,401.33</b>	<b>86,681,833.02</b>
<b>Net assets</b>	<b>淨資產</b>	<b>58,162,200.87</b>	<b>57,715,266.36</b>
Less: Minority interests	減：少數股東權益	22,101,636.33	21,931,801.21
<b>Net assets acquired</b>	<b>取得的淨資產</b>	<b>36,060,564.54</b>	<b>35,783,465.15</b>

## VII. INTEREST IN OTHER ENTITIES

## 1. Interest in subsidiaries

Particulars of the principal subsidiaries of the Company are presented as follows:

Item 項目	Place of key operation 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Percentage of shareholding (%) 持股比例(%)		Way of acquisition 取得方式
				Direct 直接	Indirect 間接	
(1) Weichai (Weifang) Material Forming and Manufacturing Co., Ltd. 濰柴(濰坊)材料成型製造中心有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	100.00	-	Through establishment or investment 通過設立或投資等方式
(2) Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	Shanghai 上海	Shanghai 上海	Manufacturing industry 製造業	100.00	-	Through establishment or investment 通過設立或投資等方式
(3) Weichai Power Yangzhou Diesel Engine Co., Ltd. 濰柴動力揚州柴油機有限責任公司	Jiangsu 江蘇	Jiangsu 江蘇	Manufacturing industry 製造業	-	71.06	Through establishment or investment 通過設立或投資等方式
(4) Weichai Power (Beijing) International Resources Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	Beijing 北京	Beijing 北京	Project Investment 項目投資	100.00	-	Through establishment or investment 通過設立或投資等方式
(5) Weichai Power (Luxembourg) Holding S.a r.l. 濰柴動力(盧森堡)控股有限公司	Luxembourg 盧森堡	Luxembourg 盧森堡	Project Investment 項目投資	-	100.00	Through establishment or investment 通過設立或投資等方式
(6) Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	Hong Kong 香港	Hong Kong 香港	Services 服務業	100.00	-	Through establishment or investment 通過設立或投資等方式
(7) Shandong Heavy Industry India Private Limited 山東重工印度有限責任公司	India 印度	India 印度	Manufacturing industry 製造業	-	97.68	Through establishment or investment 通過設立或投資等方式
(8) Weichai Ballard Hydrogen Energy Technology Company Limited 濰柴巴拉德氫能科技有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	51.00	9.75	Through establishment or investment 通過設立或投資等方式
(9) Weichai (Anqiu) Material Forming Co., Ltd. 濰柴(安丘)材料成型有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	-	100.00	Through business combination involving entities not under common control 非同一控制下企業合併
(10) Shaanxi Heavy-duty Motor Co., Ltd. 陝西重型汽車有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	51.00	-	Through business combination involving entities not under common control 非同一控制下企業合併

## 七、在其他主體中的權益

## 1. 在子公司中的權益

本公司重要子公司的情况如下：

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

Item 項目	Place of key operation 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Percentage of shareholding (%) 持股比例(%)		Way of acquisition 取得方式
				Direct 直接	Indirect 間接	
(11) Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	3.06	94.00	Through business combination involving entities not under common control 非同一控制下企業合併
(12) Shaanxi Jinding 陝西金鼎	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	-	100.00	Through business combination involving entities not under common control 非同一控制下企業合併
(13) Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	51.00	-	Through business combination involving entities not under common control 非同一控制下企業合併
(14) Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	Hunan 湖南	Hunan 湖南	Manufacturing industry 製造業	86.37	-	Through business combination involving entities not under common control 非同一控制下企業合併
(15) Weichai Torch Technology Co., Ltd. 濰柴火炬科技股份有限公司	Hunan 湖南	Hunan 湖南	Manufacturing industry 製造業	70.08	0.04	Through business combination involving entities not under common control 非同一控制下企業合併
(16) Société International des Moteurs Baudouin 法國博杜安動力國際有限公司	France 法國	France 法國	Manufacturing industry 製造業	-	100.00	Through business combination involving entities not under common control 非同一控制下企業合併
(17) KION KION	Germany 德國	Germany 德國	Manufacturing industry 製造業	-	46.52	Through business combination involving entities not under common control 非同一控制下企業合併
(18) Weichai America Corp 濰柴動力北美公司	U.S.A. 美國	U.S.A. 美國	Manufacturing industry 製造業	100.00	-	Through business combination involving entities not under common control 非同一控制下企業合併
(19) Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	100.00	-	Through business combination involving entities under common control 同一控制下企業合併
(20) Weichai Lovol 濰柴雷沃	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	61.10	-	Through business combination involving entities under common control 同一控制下企業合併

## 七、在其他主體中的權益(續)

## 1. 在子公司中的權益(續)

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

Changes in paid-in capital of principal subsidiaries in the year are detailed as follows:

Name of subsidiary	子公司名稱	31 December 2021 2021年12月31日 (Restated) (已重述)	Increase during	Decrease during	31 December 2022 2022年12月31日
			the year 本年增加	the year 本年減少	
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	5,706,330,000.00	81,630,000.00	-	5,787,960,000.00
Weichai Ballard Hydrogen Energy Technology Company Limited	濰柴巴拉德氫能科技有限公司	972,038,535.06	148,054,121.99	(20,400,000.00)	1,099,692,657.05
Weichai Torch Technology Co., Ltd.	濰柴火炬科技股份有限公司	300,000,000.00	127,845,123.00	-	427,845,123.00
Weichai Lovol	濰柴雷沃	1,209,096,000.00	16,666,606.00	(80,000,000.00)	1,145,762,606.00

RMB  
人民幣元

Subsidiaries with material interests of minority shareholders are as follows:

存在重要少數股東權益的子公司如下：

RMB  
人民幣元

Name of subsidiary	子公司名稱	Percentage of shareholding of minority shareholders 少數股東 持股比例	Attributable to	Dividends paid to	Accumulated
			minority interests 歸屬少數 股東損益	minority shareholders 向少數股東 支付股利	minority interests at the end of year 年末累計 少數股東權益
KION	KION	53.48%	287,307,759.84	786,488,155.87	13,144,482,854.92
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	49.00%	36,804,942.39	2,940,000.00	4,781,745,909.69
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49.00%	134,584,720.23	289,944,613.00	5,216,280,743.18
Weichai Lovol	濰柴雷沃	38.90%	260,720,883.93	369,039,927.61	2,858,799,332.16
Total	合計		719,418,306.39	1,448,412,696.48	26,001,308,839.95

## VII. INTEREST IN OTHER ENTITIES (CONTINUED)

### 1. Interest in subsidiaries (Continued)

The following table illustrates the summarized financial information of the above subsidiaries. The amounts disclosed are before any inter-company eliminations:

Name of subsidiary	子公司名稱	31 December 2022 2022年12月31日					
		Current assets 流動資產	Non-current assets 非流動資產	Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	Total liabilities 負債合計
KION	KION	37,974,183,163.50	74,729,990,778.61	112,704,173,942.11	35,591,439,686.40	45,990,011,096.02	81,581,450,782.42
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	45,362,271,298.12	7,692,099,121.76	53,054,370,419.88	36,979,725,211.82	5,887,850,355.97	42,867,575,567.79
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	14,247,854,250.92	4,273,964,396.20	18,521,818,647.12	6,904,268,048.98	525,766,383.25	7,430,034,432.23
Weichai Lovol	濰柴雷沃	9,766,673,562.70	3,699,548,955.40	13,466,222,518.10	10,176,583,365.88	404,305,158.13	10,580,888,524.01
Total	合計	107,350,982,275.24	90,395,603,251.97	197,746,585,527.21	89,652,016,313.08	52,807,932,993.37	142,459,949,306.45

RMB  
人民幣元

## 七、在其他主體中的權益(續)

### 1. 在子公司中的權益(續)

下表列示了上述子公司主要財務信息。這些信息為本集團內各企業之間相互抵銷前的金額：

Name of subsidiary	子公司名稱	31 December 2021 (Restated) 2021年12月31日(已重述)					
		Current assets 流動資產	Non-current assets 非流動資產	Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	Total liabilities 負債合計
KION	KION	33,917,435,849.70	71,243,786,911.07	105,161,222,760.77	35,935,053,211.70	41,828,827,331.12	77,763,880,542.82
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	39,389,630,846.05	7,143,420,534.77	46,533,051,380.82	33,059,320,277.32	3,403,969,589.61	36,463,289,866.93
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	14,357,121,308.35	4,134,613,808.06	18,491,735,116.41	6,610,549,533.35	449,186,046.77	7,059,735,580.12
Weichai Lovol	濰柴雷沃	13,474,478,630.32	4,167,055,040.60	17,641,533,670.92	13,630,012,711.88	432,584,931.47	14,062,597,643.35
Total	合計	101,138,666,634.42	86,688,876,294.50	187,827,542,928.92	89,234,935,734.25	46,114,567,898.97	135,349,503,633.22

RMB  
人民幣元



VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

## 七、在其他主體中的權益(續)

## 1. 在子公司中的權益(續)

RMB  
人民幣元

Name of subsidiary	子公司名稱	Incurred during the year 本年發生額			
		Revenue 營業收入	Net profit 淨利潤	Total comprehensive income 綜合收益總額	Cash flows from operating activities 經營活動現金流量
KION	KION	79,010,445,336.20	477,864,256.91	5,096,601,576.78	(2,458,431,648.41)
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	31,999,897,239.59	18,063,758.03	16,756,018.18	936,964,029.62
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	10,259,995,698.13	258,409,628.92	265,465,382.75	277,268,095.74
Weichai Lovol	濰柴雷沃	17,164,223,168.43	686,916,392.53	687,401,029.15	3,078,031,819.60
Total	合計	138,434,561,442.35	1,441,254,036.39	6,066,224,006.86	1,833,832,296.55

RMB  
人民幣元

Name of subsidiary	子公司名稱	Incurred in previous year (Restated) 上年發生額(已重述)			
		Revenue 營業收入	Net profit 淨利潤	Total comprehensive income 綜合收益總額	Cash flows from operating activities 經營活動現金流量
KION	KION	78,624,572,175.80	4,021,941,077.73	4,277,687,358.85	6,744,855,630.80
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	54,090,442,985.63	(536,113,344.49)	(536,113,344.49)	(6,408,486,670.08)
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	16,863,912,988.75	1,170,351,893.50	1,137,959,090.38	3,030,602,242.40
Weichai Lovol	濰柴雷沃	17,215,577,205.61	684,504,829.92	684,534,610.46	6,575,815,860.35
Total	合計	166,794,505,355.79	5,340,684,456.66	5,564,067,715.20	9,942,787,063.47

## VII. INTEREST IN OTHER ENTITIES (CONTINUED)

### 2. Interest in joint ventures and associates

Particulars of the principal joint venture and associates of the Company are presented as follows:

Item	Place of key operation	Place of registration	Nature of Business	Registered capital (RMB) 註冊資本 (人民幣元)	Percentage of shareholding (%) 持股比例(%)		Accounting treatment 會計處理
					Direct 直接	Indirect 間接	
Joint venture 合營企業							
(1) Xi'an FC 西安雙特	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	500,000,000.00	-	51.00	Equity method 權益法
Associate 聯營企業							
(1) Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong 山東	Shandong 山東	Finance company 財務公司	1,600,000,000.00	31.25	6.25	Equity method 權益法

Key financial information of principal joint venture:

Xi'an FC is held as to 51.00% by the Group, and as to 4.00% and 45.00% by Shaanxi Fast Gear Automotive Transmission Co., Ltd. ("Fast Gear Transmission") and Caterpillar (China) Investment Co., Ltd ("Caterpillar"), being another two shareholders of Xi'an FC, respectively. The board of directors of Xi'an FC comprises seven directors, three of whom being nominated by the Group, one being nominated by Fast Gear Transmission and three being nominated by Caterpillar. According to the articles of association of Xi'an FC, important board resolutions require unanimous approval, and thus Xi'an FC is a joint venture of the Group.

## 七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益  
本公司重要合營企業和聯營企業的情況如下：

重要合營企業的主要財務信息：

本集團持有西安雙特51.00%股權，西安雙特的另外兩位股東為陝西法士特汽車傳動集團有限責任公司(以下簡稱「法士特傳動」)和卡特彼勒(中國)投資有限公司(以下簡稱「卡特彼勒」)，持股比例分別為4.00%和45.00%。西安雙特董事會由七名董事組成，其中三名由本集團委任，一名由法士特傳動委任，另外三名由卡特彼勒委任，根據西安雙特公司章程約定，重要董事會決議需要董事會全體同意通過，因此西安雙特屬於本集團合營企業。

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 2. Interest in joint ventures and associates (Continued)

## 七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益  
(續)RMB  
人民幣元

Item	項目	31 December 2022/ Incurred during the year 2022年12月31日/ 本年發生額 Xi'an FC 西安雙特	31 December 2021/ Incurred in previous year 2021年12月31日/ 上年發生額 Xi'an FC 西安雙特
Current assets	流動資產	<b>804,708,939.57</b>	406,148,732.46
Incl: Cash and cash equivalents	其中：現金和現金等價物	<b>66,054,234.35</b>	76,593,064.16
Non-current assets	非流動資產	<b>203,681,397.94</b>	165,636,926.24
Total assets	資產合計	<b>1,008,390,337.51</b>	571,785,658.70
Current liabilities	流動負債	<b>489,845,646.71</b>	230,634,300.23
Non-current liabilities	非流動負債	<b>33,436,372.77</b>	-
Total liabilities	負債合計	<b>523,282,019.48</b>	230,634,300.23
Shareholders' equity attributable to the parent	歸屬於母公司的股東權益	<b>485,108,318.03</b>	341,151,358.47
Share of net assets based on percentage of shareholding	按持股比例計算的淨資產份額	<b>247,405,242.20</b>	173,987,192.82
Adjustments	調整事項		
- Others	- 其他	<b>(8,432,834.14)</b>	(7,826,393.05)
Carrying value of investment in joint venture	對合營企業權益投資的賬面價值	<b>238,972,408.06</b>	166,160,799.77
Revenue	營業收入	<b>823,519,719.52</b>	501,086,168.86
Finance expenses	財務費用	<b>(1,630,592.20)</b>	617,972.73
Net profit	淨利潤	<b>143,754,757.16</b>	78,182,661.92
Total comprehensive income	綜合收益總額	<b>143,754,757.16</b>	78,182,661.92

Key financial information of principal associate:

The Group holds 37.50% equity interest of Shandong Heavy Industry Group Finance Co., Ltd. ("Shandong Heavy Industry Finance Co."), which provides the Group with services of deposits, credit lending, settlement and other financial services. It is a key associate of the Group and is accounted for using equity method in the Group's accounts.

重要聯營企業的主要財務信息：

本集團持有山東重工集團財務有限公司(「山東重工財務公司」)37.50%股權，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。

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 2. Interest in joint ventures and associates (Continued)

## 七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益  
(續)RMB  
人民幣元

Item	項目	31 December 2022/ Incurred during the year 2022年12月31日/ 本年發生額 Shandong Heavy Industry Finance Co. 山重工財務公司	31 December 2021/ Incurred in previous year 2021年12月31日/ 上年發生額 Shandong Heavy Industry Finance Co. 山重工財務公司
Current assets	流動資產	<b>30,369,998,324.42</b>	36,528,310,419.77
Incl: Cash and cash equivalents	其中：現金和現金等價物	<b>13,076,559,071.04</b>	16,091,426,489.36
Non-current assets	非流動資產	<b>4,122,964,219.38</b>	6,156,293,761.57
Total assets	資產合計	<b>34,492,962,543.80</b>	42,684,604,181.34
Current liabilities	流動負債	<b>31,077,317,416.31</b>	39,367,949,339.24
Non-current liabilities	非流動負債	<b>3,152,655.73</b>	31,464,361.44
Total liabilities	負債合計	<b>31,080,470,072.04</b>	39,399,413,700.68
Shareholders' equity attributable to the parent	歸屬於母公司的股東權益	<b>3,412,492,471.76</b>	3,285,190,480.66
Share of net assets based on percentage of shareholding	按持股比例計算的 淨資產份額	<b>1,279,684,676.91</b>	1,231,946,430.25
Adjustments – Others	調整事項 – 其他	<b>35,027,819.29</b>	35,202,169.22
Carrying value of investment in associate	對聯營企業權益投資的 賬面價值	<b>1,314,712,496.20</b>	1,267,148,599.47
Revenue	營業收入	<b>432,951,673.68</b>	631,577,647.41
Net profit	淨利潤	<b>268,994,091.10</b>	423,834,931.21
Total comprehensive income	綜合收益總額	<b>268,994,091.10</b>	423,834,931.21
Dividends received from associates in the current year	本年收到的來自聯營企業的 股利	<b>53,134,536.00</b>	31,582,500.00

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 2. Interest in joint ventures and associates (Continued)

Summary financial information of non-material joint ventures and associates:

## 七、在其他主體中的權益(續)

2. 在合營企業和聯營企業中的權益  
(續)

不重要的合營企業和聯營企業的匯總財務信息：

RMB  
人民幣元

		Closing balance/ incurred during the year	Opening balance/ incurred in previous year (Restated) 年初餘額/ 上年發生額 (已重述)
		年末餘額/ 本年發生額	
Joint ventures	合營企業		
Total carrying value of investments	投資賬面價值合計	<b>64,829,664.78</b>	107,377,301.78
The total amount of the following calculation based on the percentage of shareholding	下列各項按持股比例計算的合計數		
– Net profit	– 淨利潤	<b>(1,417,866.60)</b>	(3,997,468.62)
– Total comprehensive income	– 綜合收益總額	<b>(1,417,866.60)</b>	(3,997,468.62)
Associates	聯營企業		
Total carrying value of investments	投資賬面價值合計	<b>3,722,039,038.58</b>	4,168,788,942.19
The total amount of the following calculation based on the percentage of shareholding	下列各項按持股比例計算的合計數		
– Net loss	– 淨虧損	<b>(315,739,798.18)</b>	(54,932,664.24)
– Other comprehensive income	– 其他綜合收益	<b>39,569,620.60</b>	(3,027,328.30)
– Total comprehensive income	– 綜合收益總額	<b>(276,170,177.58)</b>	(57,959,992.54)

## VII. INTEREST IN OTHER ENTITIES (CONTINUED)

### 2. Interest in joint ventures and associates (Continued)

Excess loss on joint ventures or associates:

Name of joint ventures or associates	合營企業或聯營企業名稱	Cumulative unrecognised loss in the previous period 累計未確認的 前期累計損失	Unrecognised loss for the year 本年未確認的損失	Cumulative unrecognised loss as at the end of the year 本年末累計 未確認的損失
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	100,938,494.26	3,491,219.13	104,429,713.39
Baoding Shanqi Tianma Automobile Co., Ltd.	保定陝汽天馬汽車有限公司	7,750,463.68	-	7,750,463.68

As the Group takes no responsibility for additional losses incurred by Shaanxi Eurostar Auto Co., Ltd. and Baoding Shanqi Tianma Automobile Co., Ltd. in recognising its share of the net losses incurred by both companies, the writing-off of carrying values of long-term equity investments and other long-term interests constituting effectively net investments in both companies are limited to zero.

### 2. 在合營企業和聯營企業中的權益 (續)

合營企業或聯營企業發生的超額虧損：

RMB  
人民幣元

由於本集團對陝西歐舒特汽車股份有限公司和保定陝汽天馬汽車有限公司不負有承擔額外損失義務，因此在確認應分擔其發生的淨虧損時，以長期股權投資的賬面價值以及其他實質上構成對其淨投資的長期權益減記至零為限。



## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

## 1. Financial instruments by category

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows:

2022

Financial assets

## 八、與金融工具相關的風險

## 1. 金融工具分類

資產負債表日的各類金融工具的賬面價值如下：

2022年

金融資產

RMB

人民幣元

Item	項目	At fair value through profit or loss	Measured at amortised cost	At fair value through other comprehensive income		Total
		以公允價值計量且其變動計入當期損益	以攤餘成本計量	以公允價值計量且其變動計入其他綜合收益	以公允價值計量且其變動計入其他綜合收益	
				Categorised into	Designated as	
				分類為	指定為	
Cash and cash equivalents	貨幣資金	-	70,841,690,615.34	-	-	70,841,690,615.34
Financial assets held for trading	交易性金融資產	11,864,020,567.44	-	-	-	11,864,020,567.44
Notes receivable	應收票據	-	9,602,586,343.47	-	-	9,602,586,343.47
Receivable Financing	應收款項融資	-	-	6,972,217,007.03	-	6,972,217,007.03
Accounts receivable	應收賬款	-	21,418,523,616.59	-	-	21,418,523,616.59
Other receivables	其他應收款	-	1,260,827,218.05	-	-	1,260,827,218.05
Investment in other equity instruments	其他權益工具投資	-	-	-	3,395,947,023.27	3,395,947,023.27
Other non-current financial assets	其他非流動金融資產	902,292,850.10	-	-	-	902,292,850.10
Other non-current assets	其他非流動資產	-	540,000,000.00	-	-	540,000,000.00
Total	合計	12,766,313,417.54	103,663,627,793.45	6,972,217,007.03	3,395,947,023.27	126,798,105,241.29

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Financial instruments by category (Continued)

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows: (Continued)

2021

Financial assets (Restated)

Item	項目	At fair value through profit or loss 以公允價值計量且其變動計入當期損益		Measured at amortised cost 以攤餘成本計量	At fair value through other comprehensive income 以公允價值計量且其變動計入其他綜合收益		Total 合計
					Categorised into 分類為	Designated as 指定為	
Cash and cash equivalents	貨幣資金	-	79,678,748,969.61	-	-	79,678,748,969.61	
Financial assets held for trading	交易性金融資產	6,387,192,900.95	-	-	-	6,387,192,900.95	
Notes receivable	應收票據	-	9,644,035,766.21	-	-	9,644,035,766.21	
Receivable Financing	應收款項融資	-	-	6,963,497,132.74	-	6,963,497,132.74	
Accounts receivable	應收賬款	-	18,667,187,992.66	-	-	18,667,187,992.66	
Other receivables	其他應收款	-	3,693,086,697.34	-	-	3,693,086,697.34	
Other current assets	其他流動資產	-	490,000,000.00	-	-	490,000,000.00	
Investment in other equity instruments	其他權益工具投資	-	-	-	3,694,701,648.16	3,694,701,648.16	
Other non-current financial assets	其他非流動金融資產	262,923,856.20	-	-	-	262,923,856.20	
Total	合計	6,650,116,757.15	112,173,059,425.82	6,963,497,132.74	3,694,701,648.16	129,481,374,963.87	

## 八、與金融工具相關的風險(續)

## 1. 金融工具分類(續)

資產負債表日的各類金融工具的賬面價值如下:(續)

2021年

金融資產(已重述)

RMB  
人民幣元

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Financial instruments by category (Continued)

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows: (Continued)

2022

Financial liabilities

## 八、與金融工具相關的風險(續)

## 1. 金融工具分類(續)

資產負債表日的各類金融工具的賬面價值如下：(續)

2022年

金融負債

RMB

人民幣元

Item	項目	At fair value through profit or loss 以公允價值計量且 其變動計入當期損益	Measured at amortised cost 以攤餘成本計量	Total 合計
Short-term loans	短期借款	-	4,609,106,808.74	4,609,106,808.74
Financial liabilities held for trading	交易性金融負債	85,556,345.40	-	85,556,345.40
Notes payable	應付票據	-	22,024,750,934.33	22,024,750,934.33
Accounts payable	應付帳款	-	45,560,077,179.76	45,560,077,179.76
Other payables	其他應付款	-	8,190,858,301.41	8,190,858,301.41
Non-current liabilities due within one year	一年內到期的非流動負債	-	10,042,396,591.59	10,042,396,591.59
Other current liabilities	其他流動負債	-	3,425,171,015.70	3,425,171,015.70
Long-term borrowings	長期借款	-	22,782,303,500.82	22,782,303,500.82
Bonds payable	應付債券	-	6,056,952,787.80	6,056,952,787.80
Long-term payables	長期應付款	-	7,986,709,194.73	7,986,709,194.73
Other non-current liabilities	其他非流動負債	76,307,412.00	11,764,773,357.01	11,841,080,769.01
Total	合計	161,863,757.40	142,443,099,671.89	142,604,963,429.29

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Financial instruments by category (Continued)

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows: (Continued)

2021

Financial liabilities (Restated)

Item	項目	At fair value through profit or loss 以公允價值計量且 其變動計入當期損益	Measured at amortised cost 以攤餘成本計量	Total 合計
Short-term loans	短期借款	-	2,418,042,581.66	2,418,042,581.66
Financial liabilities held for trading	交易性金融負債	111,876,471.20	-	111,876,471.20
Notes payable	應付票據	-	33,661,111,683.59	33,661,111,683.59
Accounts payable	應付帳款	-	43,649,249,992.69	43,649,249,992.69
Other payables	其他應付款	-	8,172,637,016.89	8,172,637,016.89
Non-current liabilities due within one year	一年內到期的非流動負債	-	9,079,117,913.14	9,079,117,913.14
Other current liabilities	其他流動負債	-	2,633,575,348.81	2,633,575,348.81
Long-term borrowings	長期借款	-	12,906,667,271.93	12,906,667,271.93
Bonds payable	應付債券	-	5,932,319,194.50	5,932,319,194.50
Long-term payables	長期應付款	-	7,113,775,397.69	7,113,775,397.69
Other non-current liabilities	其他非流動負債	45,621,284.30	6,984,435,694.34	7,030,056,978.64
Total	合計	157,497,755.50	132,550,932,095.24	132,708,429,850.74

## 八、與金融工具相關的風險(續)

## 1. 金融工具分類(續)

資產負債表日的各類金融工具的賬面價值如下：(續)

2021年

金融負債(已重述)

RMB  
人民幣元

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 2. Transfers of Financial Assets

#### *Transferred financial assets that had not been derecognised in their entirety*

As at 31 December 2022, the Group's transferred long-term receivables that had not been derecognised in their entirety amounted to RMB7,534,696,296.90 (31 December 2021: RMB6,032,124,327.30).

#### *Transferred financial assets that had been derecognised in their entirety but continuously involved*

As at 31 December 2022, the Group had endorsed or discounted acceptance bills, which remained outstanding, for settling account payables with a carrying amount of RMB2,905,727,836.20 (31 December 2021 (restated): RMB13,696,921,993.52). As at 31 December 2022, they were due in 1 to 12 months. If acceptance banks dishonor the bills, endorsees shall have the right to turn to the Group for recourse ("Continuing Involvement") according to the Law of Negotiable Instruments.

The Group considered substantially all risk and reward of the bills have been transferred. Therefore, the Group derecognized the book value of the related accounts payable that have been settled by the bills. The undiscounted cash flow and maximum loss of continuing involvement and repurchase were equal to the book value of the bills. The Group considers the fair value of continuing involvement is not significant.

In 2022, the Group did not recognize any significant profit or loss at the date of transfer. The Group had no current or accumulated gain or expense arising from the continuing involvement in financial assets which had been derecognized. The endorsement and discount were incurred evenly throughout the year.

## 八、與金融工具相關的風險(續)

### 2. 金融資產轉移

#### *已轉移但未整體終止確認的金融資產*

於2022年12月31日，本集團已轉移但未整體終止確認的長期應收款為人民幣7,534,696,296.90元(2021年12月31日：人民幣6,032,124,327.30元)。

#### *已整體終止確認但繼續涉入的已轉移金融資產*

於2022年12月31日，本集團未到期的已背書或貼現的承兌匯票的賬面價值為人民幣2,905,727,836.20元(2021年12月31日(已重述)：人民幣13,696,921,993.52元)。於2022年12月31日，其到期日為1至12個月，根據《票據法》相關規定，若承兌銀行拒絕付款的，其持有人有權向本集團追索(「繼續涉入」)。

本集團認為，本集團已經轉移了其幾乎所有的風險和報酬，因此，終止確認其及與之相關的已結算應付帳款的賬面價值。繼續涉入及回購的最大損失和未折現現金流量等於其賬面價值。本集團認為，繼續涉入公允價值並不重大。

2022年度，本集團於其轉移日確認的利得或損失並不重大。本集團無因繼續涉入已終止確認金融資產當年度和累計確認的收益或費用。背書和貼現在本年度大致均衡發生。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks

In its day-to-day activities, the Group is exposed to financial instruments risks, primarily including credit risk, liquidity risk and market risk (including exchange rate risk, interest rate risk and price risk). The Group's major financial instruments include cash and cash equivalents, equity investments, debt investments, borrowings, notes receivable, accounts receivable, finance lease receivables, notes payable, accounts payable and bonds payable and so forth. The risks in connection with these financial instruments and the risk management policies adopted by the Group to mitigate such risks are described as follows.

The Directors are responsible for planning and establishing the risk management structure of the Group, designating the risk management policies and the related guidance for the Group, and monitoring the implementation of risk management measures. The Group has risk management policies in place to identify and analyse the risk exposure of the Group. These risk management policies have defined particular risks, covering the aspects of the management of credit risk, liquidity risk and market risk. The Group will decide whether it is necessary to update the risk management policies and system by regularly evaluating changes in market environment and the operating activities of the Group. Risk management of the Group is carried out by the risk management committee in accordance with the policies approved by the board. Risk management committee identifies, evaluates and mitigates the relevant risks by closely working with other business departments. Internal audit department of the Group will conduct audit regularly on risk management control and procedures, and submit the audit results to the audit committee of the Group.

The Group spreads the risks from financial instruments by diversified investment and business portfolio, and develops risk management policies accordingly to mitigate the risk of over-concentration on any single industry, particular region or particular counterparties.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險

本集團在日常活動中面臨各種金融工具的風險，主要包括信用風險、流動性風險及市場風險(包括匯率風險、利率風險和價格風險)。本集團的主要金融工具包括貨幣資金、股權投資、債權投資、借款、應收票據、應收賬款、融資租賃應收款、應付票據、應付帳款及應付債券等。與這些金融工具相關的風險，以及本集團為降低這些風險所採取的風險管理策略如下所述。

董事會負責規劃並建立本集團的風險管理架構，制定本集團的風險管理政策和相關指引並監督風險管理措施的執行情況。本集團已制定風險管理政策以識別和分析本集團所面臨的風險，這些風險管理政策對特定風險進行了明確規定，涵蓋了市場風險、信用風險和流動性風險管理等諸多方面。本集團定期評估市場環境及本集團經營活動的變化以決定是否對風險管理政策及系統進行更新。本集團的風險管理由風險管理委員會按照董事會批准的政策開展。風險管理委員會通過與本集團其他業務部門的緊密合作來識別、評價和規避相關風險。本集團內部審計部門就風險管理控制及程序進行定期的審核，並將審核結果上報本集團的審計委員會。

本集團通過適當的多樣化投資及業務組合來分散金融工具風險，並通過制定相應的風險管理政策減少集中於任何單一行業、特定地區或特定交易對手的風險。



## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Credit risk*

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 credit loss 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.

For financial service transactions related to finance leasing, the Group only trades with third-party cooperation partners with high investment credit ratings, and thus the credit risk for finance lease receivables is relatively lower. The carrying amounts of non-current assets due within one year and long-term receivables in the consolidated balance sheet represent the maximum credit risk to which the Group may be exposed.

Since the counterparties for cash and cash equivalents and bank acceptance bills receivable are reputable banks with high credit ratings, the credit risk of those financial instruments is lower.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *信用風險*

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信用損失風險。對於未採用相關經營單位的記帳本位幣結算的交易，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。

本集團對於融資租賃相關的金融服務交易，僅與具有較高投資信用評級的第三方合作夥伴進行交易，對應融資租賃應收款的信用風險較低。合併資產負債表中一年內到期的非流動資產和長期應收款的賬面價值正是本集團可能面臨的最大信用風險。

由於貨幣資金、應收銀行承兌匯票的交易對手是聲譽良好並擁有較高信用評級的銀行，這些金融工具信用風險較低。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Credit risk (Continued)*

The credit risk of the Group's other financial assets, which comprise debt investments and other receivables and so forth, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

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 from one to twelve months, 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. Credit risk management is centralized according to customer/ counterparty, geographical region and industry sector. The Group's maximum possible credit risk equals to the carrying amounts of accounts receivable in the consolidated balance sheet. As at 31 December 2022, the Group has no significant concentrations of credit risk as 10.57% (31 December 2021 (restated): 13.64%) of the Group's accounts receivable (at historical value) were due from the top 5 customers.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *信用風險(續)*

本集團其他金融資產包括債權投資及其他應收款等，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1-12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。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2022年12月31日，本集團應收賬款中前五名客戶的款項原值佔所有款項原值的10.57%(2021年12月31日(已重述)：13.64%)，本集團並未面臨重大信用集中風險。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Credit risk (Continued)*

##### *Definition of credit-impaired asset*

The standard adopted by the Group to determine whether a credit impairment occurs is consistent with the internal credit risk management objectives of the relevant financial instrument, taking into account quantitative and qualitative criteria. When the Group assesses whether the credit impairment of financial assets occurred, the following factors are mainly considered:

- Significant financial difficulty of the issuer or the debtor;
- Debtors are in breach of contract, such as defaulting on interest or becoming overdue on interest or principal payments overdue;
- The creditor of the debtor, for economic or contractual reasons relating to the debtor's financial difficulty, having granted to the debtor a concession that the creditor would not otherwise consider;
- It is becoming probable that the debtor will enter bankruptcy or other financial restructuring;
- The disappearance of an active market for that financial asset because of financial difficulties;
- The purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses;

The credit impairment of a financial asset may be caused by the combined effect of multiple events and may not be necessarily due to a single event.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *信用風險(續)*

##### *已發生信用減值資產的定義*

為確定是否發生信用減值，本集團所採用的界定標準，與內部針對相關金融工具的信用風險管理目標保持一致，同時考慮定量、定性指標。本集團評估金融資產是否發生信用減值時，主要考慮以下因素：

- 發行方或債務人發生重大財務困難；
- 債務人違反合同，如償付利息或本金違約或逾期等；
- 債權人出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- 債務人很可能破產或進行其他財務重組；
- 發行方或債務人財務困難導致該金融資產的活躍市場消失；
- 以大幅折扣購買或源生一項金融資產，該折扣反映了發生信用損失的事實；

金融資產發生信用減值，有可能是多個事件的共同作用所致，未必是可單獨識別的事件所致。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Credit risk (Continued)*

##### *Parameters of ECL measurement*

According to whether there is a significant increase in credit risk and whether there is an impairment of assets, the Group measures the impairment loss for different assets with ECL of 12 months or the entire lifetime respectively. The key measuring parameters of ECL include probability of default (PD), loss given default (LGD) and exposure at default (EAD). The Group takes into account the quantitative analysis of historical statistics (such as ratings of counterparties, manners of guarantees and types of collaterals, repayments, etc.) and forward-looking information in order to establish the model of PD, LGD and EAD.

Relevant definitions are listed as follows:

- PD refers to the possibility that the debtor will not be able to fulfil its obligations of repayment over the next 12 months or throughout the entire remaining lifetime. The Group's PD is adjusted based on the results of the migration ratio model, taking into account the forward-looking information and deducting the prudential adjustment to reflect the debtor's point-in-time (PIT) PD under the current macroeconomic environment;
- LGD refers to the Group's expectation of the extent of the loss resulting from the default exposure. Depending on the type of counterparty, the method and priority of the recourse, and the type of collaterals, the LGD varies. The LGD is the percentage of loss of risk exposure at the time of default, calculated over the next 12 months or over the entire remaining lifetime;
- EAD is the amount that the Group should be reimbursed at the time of the default in the next 12 months or throughout the entire remaining lifetime.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *信用風險(續)*

##### *預期信用損失計量的參數*

根據信用風險是否發生顯著增加以及是否已發生信用減值，本集團對不同的資產分別以12個月或整個存續期的預期信用損失計量減值準備。預期信用損失計量的關鍵參數包括違約概率、違約損失率和違約風險敞口。本集團考慮歷史統計數據(如交易對手評級、擔保方式及抵質押物類別、還款方式等)的定量分析及前瞻性信息，建立違約概率、違約損失率及違約風險敞口模型。

相關定義如下：

- 違約概率是指債務人在未來12個月或在整個剩餘存續期，無法履行其償付義務的可能性。本集團的違約概率以遷徙率模型結果為基礎進行調整，加入前瞻性信息，以反映當前宏觀經濟環境下債務人違約概率；
- 違約損失率是指本集團對違約風險暴露發生損失程度作出的預期。根據交易對手的類型、追索的方式和優先級，以及擔保品的不同，違約損失率也有所不同。違約損失率為違約發生時風險敞口損失的百分比，以未來12個月內或整個存續期為基準進行計算；
- 違約風險敞口是指，在未來12個月或在整個剩餘存續期中，在違約發生時，本集團應被償付的金額。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Credit risk (Continued)*

#### *Forward-looking information*

The assessment of a significant increase in credit risk and the calculation of ECL both involve forward-looking information. Through the analysis of historical data, the Group identifies the key economic indicators that affect the credit risk and ECL of various business types.

The impact of these economic indicators on the PD and the LGD varies according to different types of business. The Group applied judgement and estimation in this process, according to the result of judgment and estimation, the Group predicts these economic indicators on a yearly basis and determines the impact of these economic indicators on the PD and the LGD by conducting analysis.

Provision for losses in respect of accounts receivable is measured at the amount of the lifetime expected credit losses. Except for the account receivables which are individually significant or not individually significant but with specific credit risks, which are assessed individually for impairment test, the Group uses provision matrix for account receivables on a group basis to determine credit losses.

Quantitative data in respect of the Group's exposure to credit risk and expected credit losses arising from accounts receivable and other receivables are disclosed in Notes V. 4 and 7. Quantitative data in respect of the Group's exposure to credit risk and expected credit losses arising from finance lease receivables are disclosed in Notes V. 11 and 13.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *信用風險(續)*

#### *前瞻性信息*

信用風險顯著增加的評估及預期信用損失的計算均涉及前瞻性信息。本集團通過進行歷史數據分析，識別出影響各業務類型信用風險及預期信用損失的關鍵經濟指標。

這些經濟指標對違約概率和違約損失率的影響，對不同的業務類型有所不同。本集團在此過程中應用了判斷和估計，根據判斷和估計的結果，每年度對這些經濟指標進行預測，並通過進行分析確定這些經濟指標對違約概率和違約損失率的影響。

本集團按照相當於整個存續期內預期信用損失的金額計量應收賬款的損失準備。除對單項金額重大以及單項金額不重大但具有特別信用風險的應收賬款單獨進行減值測試以外，本集團在組合基礎上採用減值矩陣確定應收賬款的信用損失。

本集團因應收賬款和其他應收款產生的信用風險敞口及預期信用損失的量化數據，參見附註五、4和7中；因融資租賃應收款產生的信用風險敞口及預期信用損失的量化數據，參見附註五、11和13中。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### Liquidity risk

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 financial means after taking into consideration of operating liabilities such as payables. As at 31 December 2022, 63.49% (31 December 2021 (restated): 72.10%) of the Group's borrowings would mature in less than one year.

The table below summarizes the maturity profile of non-derivative financial liabilities and lease liabilities based on the undiscounted contractual cash flows:

2022

Item	項目	Less than	3 months	1 year	Over 5 years	Total
		3 months	to 1 year	to 5 years		
		少於3個月	3個月以上至1年	1年以上至5年	5年以上	合計
Short-term loans	短期借款	135,072,862.82	4,513,481,114.28	-	-	4,648,553,977.10
Notes payable	應付票據	13,566,497,888.81	8,458,253,045.52	-	-	22,024,750,934.33
Accounts payable	應付帳款	37,831,028,630.03	7,729,048,549.73	-	-	45,560,077,179.76
Other payables	其他應付款	3,227,057,450.88	4,963,800,850.53	-	-	8,190,858,301.41
Non-current liabilities due within one year	一年內到期的非流動負債	370,914,879.64	11,231,028,084.62	-	-	11,601,942,964.26
Other current liabilities	其他流動負債	-	3,435,075,947.89	-	-	3,435,075,947.89
Long-term borrowings	長期借款	458,700,045.56	396,260,399.77	23,246,252,983.60	277,336,422.22	24,378,549,851.15
Bonds payable	應付債券	-	124,386,500.00	6,114,840,340.00	-	6,239,226,840.00
Lease liabilities	租賃負債	-	-	3,876,617,149.77	1,000,559,200.24	4,877,176,350.01
Long-term payables	長期應付款	-	-	8,112,732,868.72	402,787,581.55	8,515,520,450.27
Other non-current liabilities	其他非流動負債	-	-	12,419,189,214.97	-	12,419,189,214.97
Total	合計	55,589,271,757.74	40,851,334,492.34	53,769,632,557.06	1,680,683,204.01	151,890,922,011.15

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### 流動性風險

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。

本集團的目標是在考慮應付款項等經營負債的基礎上，綜合運用銀行借款、債券及其他融資手段以保持融資的持續性與靈活性的平衡。於2022年12月31日，本集團63.49% (2021年12月31日(已重述)：72.10%)的債務在不足1年內到期。

下表概括了非衍生金融負債和租賃負債按未折現的合同現金流量所作的到期期限分析：

2022年

RMB  
人民幣元



## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

3. Financial instruments risks (Continued)  
*Liquidity risk (Continued)*

2021 (Restated)

Item	項目	Less than	3 months	1 year	Over 5 years	Total
		3 months	to 1 year	to 5 years		
		少於3個月	3個月以上至1年	1年以上至5年	5年以上	合計
Short-term loans	短期借款	381,646,592.97	2,233,802,552.62	-	-	2,615,449,145.59
Notes payable	應付票據	14,154,248,099.64	19,506,863,583.95	-	-	33,661,111,683.59
Accounts payable	應付帳款	41,218,311,712.16	2,430,938,280.53	-	-	43,649,249,992.69
Other payables	其他應付款	3,219,878,577.82	4,952,758,439.07	-	-	8,172,637,016.89
Non-current liabilities due within one year	一年內到期的非流動負債	614,287,061.64	10,298,014,822.07	-	-	10,912,301,883.71
Other current liabilities	其他流動負債	-	2,633,575,348.81	-	-	2,633,575,348.81
Long-term borrowings	長期借款	22,755,253.79	151,402,807.54	12,398,160,549.94	717,473,202.78	13,289,791,814.05
Bonds payable	應付債券	-	-	6,067,135,690.00	210,372,250.00	6,277,507,940.00
Lease liabilities	租賃負債	-	1,899,861.09	4,365,275,915.32	1,156,226,781.74	5,523,402,558.15
Long-term payables	長期應付款	-	-	7,003,196,720.32	323,531,440.23	7,326,728,160.55
Other non-current liabilities	其他非流動負債	-	-	7,151,517,626.54	-	7,151,517,626.54
Total	合計	59,611,127,298.02	42,209,255,695.68	36,985,286,502.12	2,407,603,674.75	141,213,273,170.57

RMB  
人民幣元

## 八、與金融工具相關的風險(續)

3. 金融工具風險(續)  
*流動性風險(續)*

2021年(已重述)

*Market risk**Interest rate risk*

The risk of changes in the cash flow of financial instruments caused by changes in interest rates of the Group is mainly related to floating-rate bank borrowings (for details please see Notes V. 27 and 38). The Group pays close attention to the effect of interest rate changes on the interest rate risk exposed to the Group. Its policy is to maintain floating interest rates on these loans. For the Group's interest rate swap arrangement, please refer to Note V. 73.

The table below is a sensitivity analysis of interest rate risk for subsidiaries in China and Hong Kong. It reflects the effects on the net profit and net other comprehensive income after tax, when there are reasonable and potential changes in interest rates, under the presumption that other variables remain unchanged.

*市場風險**利率風險*

本集團因利率變動引起金融工具現金流量變動的風險主要與浮動利率銀行借款(詳見附註五、27和38)有關。本集團持續密切關注利率變動對於本集團利率風險的影響，本集團的政策是保持這些借款的浮動利率。本集團的利率互換安排參見附註五、73。

下表為中國大陸和香港子公司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，將對淨損益和其他綜合收益的稅後淨額產生的影響。

## VII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

Market risk (Continued)

Interest rate risk (Continued)

2022

RMB  
人民幣元

Item	項目	Benchmark Increase/ (decrease)  基點 增加/(減少)	Net profit or loss Increase/ (decrease)  淨損益 增加/(減少)	Net other comprehensive income after tax Increase/ (decrease)  其他綜合收益 的稅後淨額 增加/(減少)	Equity Increase/ (decrease)  股東權益 合計 增加/(減少)
RMB	人民幣	50 bps	(98,461,924.93)	-	(98,461,924.93)
RMB	人民幣	(50 bps)	98,461,924.93	-	98,461,924.93

2021

RMB  
人民幣元

Item	項目	Benchmark increase/ (decrease)  基點 增加/(減少)	Net profit or loss increase/ (decrease)  淨損益 增加/(減少)	Net other comprehensive income after tax increase/ (decrease)  其他綜合收益 的稅後淨額 增加/(減少)	Equity increase/ (decrease)  股東權益合計 增加/(減少)
RMB	人民幣	50 bps	(43,514,525.80)	-	(43,514,525.80)
RMB	人民幣	(50 bps)	43,514,525.80	-	43,514,525.80

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

## Market risk (Continued)

## Interest rate risk (Continued)

The table below is a sensitivity analysis of interest rate risk for KION. It reflects the effects on the net profit or loss (through the impact on floating-rate financial assets and liabilities) and net other comprehensive income after tax, when there are reasonable and potential changes in interest rates, under the presumption that other variables remain unchanged.

2022

Item	項目	Net other comprehensive income			
		Benchmark Increase/(decrease)	Net profit or loss Increase/(decrease)	Net other comprehensive income after tax Increase/(decrease)	Equity Increase/(decrease)
		基點 增加/(減少)	淨損益 增加/(減少)	其他綜合收益 的稅後淨額 增加/(減少)	股東權益 合計 增加/(減少)
Euro (RMB equivalent)	歐元(折合人民幣)	50 bps	(152,106,920.00)	-	(152,106,920.00)
Euro (RMB equivalent)	歐元(折合人民幣)	(50 bps)	152,817,700.00	-	152,817,700.00

2021

Item	項目	Net other comprehensive income			
		Benchmark increase/(decrease)	Net profit or loss increase/(decrease)	Net other comprehensive income after tax increase/(decrease)	Equity increase/(decrease)
		基點 增加/(減少)	淨損益 增加/(減少)	其他綜合收益 的稅後淨額 增加/(減少)	股東權益 合計 增加/(減少)
Euro (RMB equivalent)	歐元(折合人民幣)	50 bps	34,424,550.00	-	34,424,550.00
Euro (RMB equivalent)	歐元(折合人民幣)	(50 bps)	(36,719,520.00)	-	(36,719,520.00)

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

## 市場風險(續)

## 利率風險(續)

下表為KION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，將對淨損益(通過對浮動利率金融資產和負債的影響)和其他綜合收益的稅後淨額產生的影響。

2022年

RMB

人民幣元

2021年

RMB

人民幣元

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Market risk (Continued)**Exchange rate risk*

The Group has transactional currency exposures. Such exposures arise from sales or purchases in currencies other than the operational unit's functional currency.

The table below is a sensitivity analysis of exchange rate risk for subsidiaries in China and Hong Kong. It reflects the effects on the net profit or loss and net other comprehensive income after tax, when there are reasonable and potential changes in exchange rate, under the presumption that other variables remain unchanged.

2022

Item	項目	Exchange rate Increase/ (decrease) 匯率 增加/(減少) %	Net profit	Net other	Equity
			or loss Increase/ (decrease) 淨損益 增加/(減少)	comprehensive income after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)	Increase/ (decrease) 股東權益 合計 增加/(減少)
If RMB weakens against USD	人民幣對美元貶值	5	84,678,016.47	-	84,678,016.47
If RMB strengthens against USD	人民幣對美元升值	5	(84,678,016.47)	-	(84,678,016.47)
If RMB weakens against EUR	人民幣對歐元貶值	5	(822,729,289.53)	-	(822,729,289.53)
If RMB strengthens against EUR	人民幣對歐元升值	5	822,729,289.53	-	822,729,289.53

RMB  
人民幣元

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*市場風險(續)**匯率風險*

本集團面臨交易性的匯率風險。此類風險由於經營單位以其記帳本位幣以外的貨幣進行的銷售或採購所致。

下表為中國大陸和香港子公司匯率風險的敏感性分析，反映了在所有其他變量保持不變的假設下，以下所列外幣匯率發生合理、可能的變動時，將對淨損益和其他綜合收益的稅後淨額產生的影響。

2022年

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

Market risk (Continued)

Exchange rate risk (Continued)

2021 (Restated)

Item	項目	Exchange rate Increase/ (decrease) 匯率 增加/(減少) %	Net profit or loss Increase/ (decrease) 淨損益 增加/(減少)	Net other comprehensive income after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)		Equity Increase/ (decrease) 股東權益 合計 增加/(減少)
				Net profit or loss Increase/ (decrease) 淨損益 增加/(減少)	Net other comprehensive income after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)	
If RMB weakens against USD	人民幣對美元貶值	5	70,052,241.27	-	70,052,241.27	
If RMB strengthens against USD	人民幣對美元升值	5	(70,052,241.27)	-	(70,052,241.27)	
If RMB weakens against EUR	人民幣對歐元貶值	5	9,209,217.43	-	9,209,217.43	
If RMB strengthens against EUR	人民幣對歐元升值	5	(9,209,217.43)	-	(9,209,217.43)	

The Group has entered into cross currency interest rate swap contracts in respect of corporate bonds issued by subsidiaries in Note V.39 in order to manage the expected cash flow fluctuation arising from changes in exchange rate.

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

市場風險(續)

匯率風險(續)

2021年(已重述)

RMB  
人民幣元

本集團對附註五、39中子公司發行的企業債券簽訂交叉貨幣利率互換工具管理其由於匯率變動引起的預期現金流量波動。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Market risk (Continued)**Exchange rate risk (Continued)*

The table below is a sensitivity analysis of exchange rate risk for KION. It reflects the effects on the net profit or loss and net other comprehensive income after tax, when there are reasonable and potential changes in exchange rate, under the presumption that other variables remain unchanged.

2022

Item	項目	Exchange rate Increase/ (decrease) 匯率 增加/(減少) %	Net other comprehensive income		
			Net profit or loss Increase/ (decrease) 淨損益 增加/(減少)	after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)	Equity Increase/ (decrease) 股東權益 合計 增加/(減少)
If EUR weakens against GBP	歐元對英鎊貶值	10	3,553,900.00	(79,607,360.00)	(76,053,460.00)
If EUR strengthens against GBP	歐元對英鎊升值	10	(3,553,900.00)	44,779,140.00	41,225,240.00
If EUR weakens against USD	歐元對美元貶值	10	(21,323,400.00)	(42,646,800.00)	(63,970,200.00)
If EUR strengthens against USD	歐元對美元升值	10	15,637,160.00	24,166,520.00	39,803,680.00

RMB  
人民幣元

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*市場風險(續)**匯率風險(續)*

下表為KION匯率風險的敏感性分析，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，將對淨損益和其他綜合收益的稅後淨額(由於套期工具的公允價值變化)產生的影響。

2022年



## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

3. Financial instruments risks (Continued)  
Market risk (Continued)  
Exchange rate risk (Continued)

2021

## 八、與金融工具相關的風險(續)

3. 金融工具風險(續)  
市場風險(續)  
匯率風險(續)

2021年

RMB  
人民幣元

Item	項目	Exchange rate Increase/ (decrease) 匯率 增加/(減少) %	Net profit or loss Increase/ (decrease) 淨損益 增加/(減少)	Net other comprehensive income after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)		Equity Increase/ (decrease) 股東權益 合計 增加/(減少)
				Net profit or loss Increase/ (decrease) 淨損益 增加/(減少)	Net other comprehensive income after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)	
If EUR weakens against GBP	歐元對英鎊貶值	10	3,059,960.00	(94,093,770.00)	(91,033,810.00)	
If EUR strengthens against GBP	歐元對英鎊升值	10	(3,059,960.00)	77,263,990.00	74,204,030.00	
If EUR weakens against USD	歐元對美元貶值	10	(6,884,910.00)	(60,434,210.00)	(67,319,120.00)	
If EUR strengthens against USD	歐元對美元升值	10	5,354,930.00	49,724,350.00	55,079,280.00	

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments 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 investment in other equity instruments (Note V.15) as at 31 December 2022. The Group held listed equity investments that are listed on the stock exchanges and are valued at quoted market prices at the balance sheet date.

The following table demonstrates the sensitivity of the Group's net profit or loss and net other comprehensive income after tax to every 5% change in the fair values of the listed equity investments, with all other variables held constant (based on their carrying amounts at the balance sheet date).

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(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2022年12月31日，本集團列報在其他權益工具投資(附註五、15)下的權益工具投資面臨價格風險。本集團持有的上市權益工具投資在證券交易所上市，並在資產負債表日以市場報價計量。

下表說明了在所有其他變量保持不變，本集團的淨損益和其他綜合收益的稅後淨額對上市權益工具投資的公允價值的5%的變動的敏感性分析。

RMB  
人民幣元

Item	項目	Price Increase/ (decrease) 價格 增加/(減少) %	Net profit or loss Increase/ (decrease) 淨損益 增加/(減少)	Net other comprehensive income after tax Increase/ (decrease) 其他綜合收益 的稅後淨額 增加/(減少)	Equity Increase/ (decrease) 股東權益 合計 增加/(減少)
<b>2022</b>	<b>2022年</b>				
Equity investments	權益工具投資	5	-	123,687,415.12	123,687,415.12
		(5)	-	(123,687,415.12)	(123,687,415.12)
<b>2021</b>	<b>2021年</b>				
Equity investments	權益工具投資	5	-	140,404,538.50	140,404,538.50
		(5)	-	(140,404,538.50)	(140,404,538.50)

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Financial service risk*

The Group is engaged in finance lease business under its intelligent logistics segment. The Group's long-term lease business is therefore exposed to the risk of residue value of industrial forklift trucks due to the possible return of forklift trucks from lessee upon the expiry of lease period. Such risk can be eliminated by selling or re-leasing second-hand forklift trucks. Accordingly, it is necessary to monitor and forecast the residue value of second-hand forklift trucks on the market from time to time. The Group regularly assesses the risk arising from the aforesaid finance lease financial services.

Once the risk from the aforesaid financial services materializes, the Group immediately considers recognizing the impairment of the relevant assets and calculates the cost of the new forklift truck leasing agreement by adjusting the residue value of forklift trucks. Market demand for second-hand forklift trucks supports the residue value of the Group's industrial forklift trucks at a stable level, thereby lowering financial service risk. Most of the Group's forklift truck leasing agreements contain provisions on potential reselling, whereby the risk of residue value can be transferred to a third-party lease company to mitigate the impact on the financial statements of the Group. The adoption of a uniform standard together with the use of an IT system helps the Group in calculating the residue value of second-hand forklift trucks and managing and reducing the risk arising from residue value.

By ensuring that most of the Group's finance lease business match with the maturity dates of borrowings and devising liquidity planning on an ongoing basis, the Group seeks to mitigate the liquidity risk and interest rate risk to which the Group is exposed. Fixed-interest-rate agreements are most commonly adopted for the Group's long-term lease business. The adequacy of liquidity is ensured with the banking facilities made available from banks and the Group's effective collection demand procedures.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *金融服務風險*

本集團智能物流分部從事融資租賃業務，這導致本集團經營的長期租賃業務在租賃期滿後可能因承租人歸還叉車而面臨工業叉車的餘值風險，該風險需要通過出售或重新租出二手叉車以消除，因此，需要不斷監控和預測二手叉車在市場中的餘值。本集團會定期評估以上融資租賃金融服務產生的風險。

上述金融服務產生的風險一經確認，本集團會立即考慮確認相關資產的減值並通過調整叉車的餘值來計算新叉車租賃協議的成本。市場上對二手叉車的需求能夠穩定本集團工業叉車的餘值，從而降低金融服務風險。本集團大多數叉車租賃協議都包含了潛在再銷售協議，可以將餘值風險轉移給第三方租賃公司，降低對本集團財務報表的影響。本集團採用統一的標準並結合IT系統計算二手叉車的餘值、管理和降低餘值風險。

本集團通過確保大部分融資租賃業務和借款的到期日相匹配，並不斷更新流動性規劃以降低本集團面臨的流動性風險和利率風險。長期租賃業務主要採用固定利率協議。本集團通過各銀行提供的授信額度和有效的催款程序確保有充分的流動性。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

### 3. Financial instruments risks (Continued)

#### *Financial service risk (Continued)*

To eliminate the exchange rate risk associated with its leasing business, the Group generally uses local currencies in conducting finance lease business in each market for transactions.

The Group's exposure to customers' credit risks is minimal in its leasing business. Meanwhile, the proceeds from selling the returned forklift trucks also hedge against losses from customers' default. Further, there is always room for improvement for the Group's management of finance lease receivables and its management of credit risk. Relevant business processes, risk management and control processes also emerge and improve on an ongoing basis.

### 4. 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 makes adjustments 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 2022 and 2021, there had been no change in the objectives, policies or procedures of capital management of the Group.

## 八、與金融工具相關的風險(續)

### 3. 金融工具風險(續)

#### *金融服務風險(續)*

為消除租賃業務中面臨的匯率風險，本集團在每個交易市場中一般採用當地貨幣進行融資租賃業務。

本集團在租賃業務中面臨的客戶自身信用風險較小，也通過出售收回租賃叉車所獲取的收益來對沖因客戶違約而造成的損失。此外，本集團的融資租賃應收款的管理和信用風險管理處於持續完善中，相關的業務流程、風險管理和控制流程的也在持續更新中。

### 4. 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。2022年度和2021年度，資本管理的目標、政策或程序未發生變化。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 4. Capital management (Continued)

The Group manages its capital with the gearing ratio, which refers to interest-bearing liabilities (excluding long-term payables and lease liabilities) divided by the total sum of owners' equity and interest-bearing liabilities. The gearing ratio of the Group as of the balance sheet date is as follows:

## 八、與金融工具相關的風險(續)

## 4. 資本管理(續)

本集團採用槓桿比率來管理資本，槓桿比率是指計息負債(不含長期應付款和租賃負債)佔股東權益加計息負債的比率。本集團於資產負債表日的槓桿比率如下：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Short-term borrowings	短期借款	4,609,106,808.74	2,418,042,581.66
Other current liabilities	其他流動負債	2,263,984,500.00	-
Long-term borrowings	長期借款	22,782,303,500.82	12,906,667,271.93
Bonds payable	應付債券	6,056,952,787.80	5,932,319,194.50
Long-term borrowings due within 1 year	一年內到期的非流動負債	6,078,686,315.83	5,760,470,360.45
Other non-current liabilities	其他非流動負債	11,764,773,357.01	6,984,435,694.34
Interest-bearing liabilities	有息負債	53,555,807,270.20	34,001,935,102.88
Owner's equity	股東權益	104,110,652,160.41	105,514,883,337.09
Add: Interest-bearing liabilities	加：有息負債	53,555,807,270.20	34,001,935,102.88
Owners' equity and interest-bearing liabilities	股東權益和有息負債	157,666,459,430.61	139,516,818,439.97
Gearing ratio	槓桿比率	33.97%	24.37%

## IX. DISCLOSURE OF FAIR VALUE

## 1. Assets and liabilities measured at fair value

## 九、公允價值的披露

## 1. 以公允價值計量的資產和負債

RMB  
人民幣元

Item	項目	Inputs used in the measurement of fair value			Total
		Quoted prices in active markets (Level 1)	Key observable inputs (Level 2)	Key unobservable inputs (Level 3)	
		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
Receivable Financing	應收款項融資	-	6,972,217,007.03	-	6,972,217,007.03
Financial assets held for trading	交易性金融資產	10,099,374.60	11,853,921,192.84	-	11,864,020,567.44
Investments in other equity instruments	其他權益工具投資	2,095,791,103.33	-	1,300,155,919.94	3,395,947,023.27
Other non-current financial assets	其他非流動金融資產	-	902,292,850.10	-	902,292,850.10
Financial liabilities held for trading	交易性金融負債	-	85,556,345.40	-	85,556,345.40
Other non-current liabilities	其他非流動負債	-	40,031,699.70	36,275,712.30	76,307,412.00

## 2. Fair value of financial assets and financial liabilities not measured at fair value

The management of the Group considers that the carrying values of financial assets and financial liabilities measured at amortized cost in the financial statements approximate the fair values of those assets and liabilities, except for the corporate bonds (Note V.39) of KION, a subsidiary of the Company, with a fair value of RMB3,318,778,590.00 (EUR447,100,000.00) as at 31 December 2022 and carrying amount of RMB3,687,689,298.20 (EUR496,799,000.00).

## 2. 不以公允價值計量的金融資產和金融負債的公允價值情況

本集團管理層認為，除子公司KION的企業債券(附註五、39)於2022年12月31日的公允價值為人民幣3,318,778,590.00元(歐元447,100,000.00元)，賬面價值為人民幣3,687,689,298.20元(歐元496,799,000.00元)以外，財務報表中以攤餘成本計量的金融資產及金融負債的賬面價值接近該等資產及負債的公允價值。



## IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

### 3. Estimation of fair value

#### *Fair value of financial assets/liabilities*

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.

Financial assets/liabilities at fair value through profit or loss include the forward exchange contracts, cross currency swap and interest rate swap instruments, some structured deposits and other debt instruments of subsidiaries. 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 listed equity instruments are determined according to quote prices on the market. For listed equity instruments for which circulation is restricted, fair values are determined based on quoted prices on the market with necessary adjustments. The fair values of investments in non-listed equity instruments are estimated using the valuating model of market comparison or income approaches, and the assumptions adopted are not supported by observable market price or interest rate. The Group needs to estimate unobservable market parameters such as price-to-book ratio or cash flow. The Group believes that the fair value and its changes estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

## 九、公允價值的披露(續)

### 3. 公允價值估值

#### *金融資產／金融負債公允價值*

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。

以公允價值計量且其變動計入當期損益的金融資產／金融負債包括下屬子公司的遠期外匯合約、交叉貨幣互換及利率互換工具、部分結構性存款及其他債務工具。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。上市但是流通受限的權益工具，以市場報價為依據做必要的調整確定公允價值。非上市的權益工具投資，採用市場比較法或收益法估值模型估計公允價值，採用的假設並非由可觀察市場價格或利率支持。本集團需要就市淨率或現金流量等不可觀測市場參數作出估計。本集團相信，以估值技術估計的公允價值及其變動是合理的，並且亦是於資產負債表日最合適的價值。

IX. DISCLOSURE OF FAIR VALUE  
(CONTINUED)

## 4. Unobservable inputs

The key unobservable inputs of Level 3 of the measurements of fair value are summarized as follows:

## 九、公允價值的披露(續)

## 4. 不可觀察輸入值

如下為第三層次公允價值計量的重要不可觀察輸入值概述：

Item	Fair value as at the end of 2022 2022年末 公允價值	Fair value as at the end of 2021 2021年末 公允價值 (Restated) (已重述)	Valuation technique 估值技術	Unobservable inputs 不可觀察輸入值	Range (weighted average) 範圍區間 (加權平均值)	RMB 人民幣元
<b>Financial assets</b>						
<b>金融資產</b>						
<b>Financial assets held for trading</b>						
<b>交易性金融資產</b>						
Contingent consideration from business combinations 企業合併或有對價	-	112,338,702.84	Monte Carlo simulation method 蒙特卡洛模擬法	Revenue from principal business 主營業務收入		
<b>Other equity investment instruments</b>						
<b>其他權益工具投資</b>						
Shantui Engineering Machinery Co., Ltd. 山推工程機械股份有限公司	<b>815,509,293.28</b>	811,640,760.30	Put option method 看跌期權法	Dividend yield, annualised volatility 股息率、預期年化波動率		
Xiamen Fengtai Bus and Coach International Co., Ltd 廈門豐泰國際新能源汽車 有限公司	<b>2,693,327.00</b>	2,654,652.00	Market comparison approach 市場比較法	Price-to-sales ratio 市銷率倍數	0.77	
Huarong Xiangjiang Bank 華融湘江銀行	<b>39,990,000.00</b>	44,130,000.00	Market comparison approach 市場比較法	Price-to-Book ratio 市淨率	0.62	
Zhejiang EP Equipment Co., Ltd. 其他	<b>222,464,313.00</b>	127,362,727.70	Income approach 收益法	Cash flow 現金流量		
Sub-total 小計	<b>1,300,155,919.94</b>	1,199,814,954.75				

## IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

## 4. Unobservable inputs (Continued)

Item	Fair value as at the end of 2022 2022年末 公允價值	Fair value as at the end of 2021 2021年末 公允價值 (Restated) (已重述)	Valuation technique 估值技術	Unobservable inputs 不可觀察輸入值	Range (weighted average) 範圍區間 (加權平均值)
<b>Financial liabilities</b> 金融負債					
<b>Other non-current liabilities</b> 其他非流動負債					
Put option 看跌期權	36,275,712.30	35,282,673.90	Binomial options pricing model 二叉樹期權定價模型	Volatility of equity value 股權價值波動率	

## 5. Adjustments for fair value measurement

The adjustments for the continuous Level 3 measurement of fair value are as follows:

## 5. 公允價值計量的調節

持續的第三層次公允價值計量的調節信息如下：

RMB  
人民幣元

Item	項目	Total current profit/loss 本年利得或損失總額					Acquisition, issuance, sale and settlement 購買、發行、出售和結算					31 December 2022 2022年 12月31日
		1 January 2022 2022年 1月1日 (Restated) (已重述)	Transfer into Level 3 轉入 第三層次	Transfer out of Level 3 轉出 第三層次	Recognised through profit or loss 計入損益	Recognised through other comprehensive income 計入其他 綜合收益	Acquisition 購買	Issuance/written 發行/簽出	Sale 出售	Settlement 結算	Other transfer in (out) 其他轉入(出)	
Financial assets held for trading	交易性金融資產	112,338,702.84	-	-	-	-	-	-	-	(112,338,702.84)	-	-
Investment in equity instruments	權益工具投資	1,199,814,954.75	-	-	-	111,992,678.42	600,000.00	-	(12,251,713.23)	-	-	1,300,155,919.94
Other non-current financial liabilities	其他非流動金融負債	35,282,673.90	-	-	993,038.40	-	-	-	-	-	-	36,275,712.30

## 6. The level change in the fair value

In 2022, 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 (2021: nil).

## 6. 公允價值層次轉換

2022年，本集團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(2021年：無)。

## X. 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 China Securities Regulatory Commission (the "CSRC") and Shenzhen Stock Exchange.

### 1. Parent

Company	Registered address	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company
公司	註冊地	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 Holdings 濰柴控股	Weifang City, Shandong Province 山東省 濰坊市	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	RMB1,200,000,000.00 人民幣1,200,000,000.00元	16.30	16.30

Shandong Heavy Industry Group Co., Ltd. is the ultimate controlling company of the Company.

本財務報表中披露的關聯方既包括企業會計準則中界定的關聯方，也包括中國證券監督管理委員會(「證監會」)和深圳證券交易所信息披露規定中界定的關聯方。

### 1. 母公司

Company	Registered address	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company
公司	註冊地	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 Holdings 濰柴控股	Weifang City, Shandong Province 山東省 濰坊市	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	RMB1,200,000,000.00 人民幣1,200,000,000.00元	16.30	16.30

本公司的最終控股公司為山東重工集團有限公司。

### 2. Subsidiaries

Details of subsidiaries are set out in Note VII.1.

### 2. 子公司

子公司信息詳見附註七、1。

### 3. Associates and joint ventures

Details of associates and joint ventures are set out in Note VII. 2.

### 3. 聯營企業和合營企業

聯營企業和合營企業詳見附註七、2。



## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 4. Particulars of other related parties which entered into material transactions with the Group (Continued)

Company 公司	Related party relationships 關聯方關係
CNHTC Ji'nan Specialty Vehicles Co., Ltd. 中國重汽集團濟南特種車有限公司	Same ultimate controller 同一最終控股公司
Shanzhong Jianji Co., Ltd. 山重建機有限公司	Same ultimate controller 同一最終控股公司
Huiyin Finance Leasing Co., Ltd. 匯銀融資租賃有限公司	Same ultimate controller 同一最終控股公司
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
Qinchuan Machine Tool & Tool (Group) Corp. 秦川機床工具集團股份公司	Same key management personnel 同一關鍵管理人員
Suzhou Foresight Energy Technology Co., Ltd. 蘇州弗爾賽能源科技股份有限公司	Associate 聯營企業
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團股份有限公司	Minority shareholders of subsidiary(ies) 子公司之少數股東
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限責任公司	Minority shareholders of subsidiary(ies) 子公司之少數股東
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.  陝汽集團商用車有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Shaanxi Huazhen Vehicle Component Parts Co., Ltd.  陝西華臻汽車零部件有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Shaanxi Yuanxing Supply Chain Management Co., Ltd.  陝西遠行供應鏈管理有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Shaanxi Huazhen Industry and Trading Services Co., Ltd.  陝西華臻工貿服務有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Shaanxi Wanfang Vehicle Parts and Components Co., Ltd.  陝西萬方汽車零部件有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Shaanxi Wanfang Tianyun Vehicle Equipment Co. Ltd.  陝西萬方天運汽車電器有限公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Shaanxi Tongli Special Purpose Vehicle Co. Ltd.  陝西通力專用汽車有限責任公司	Related party of substantial shareholders of subsidiary(ies) 子公司重要股東之關聯人士
Xi'an Deshi Vehicle Components Co. Ltd.	Related party of substantial shareholders of subsidiary(ies)

## 十、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)



**X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)**

4. Particulars of other related parties which entered into material transactions with the Group (Continued)

**十、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)

Company 公司	Related party relationships 關聯方關係
西安德仕汽車零部件有限責任公司 Xi'an Oude Rubber and Plastic Technology Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
西安歐德橡膠技術有限公司 Shaanxi Tonghui Automotive Transportation Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
陝西通匯汽車物流有限公司 Shaanxi Heavy-duty Special Vehicles Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
陝西重汽專用汽車有限公司 Shaanxi Lantong Transmission Axle Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
陝西藍通傳動軸有限公司 Xi'an Zhide Automotive Electronic Control System Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
西安智德汽車電子控制系統有限公司 Shaanxi Automobile Industry Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
陝西汽車實業有限公司 Shaanxi Tianxingjian Vehicle Networking Information Technology Co., Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
陝西天行健車聯網信息技術有限公司 Shaanxi Deyin Leasing Co. Ltd.	子公司重要股東之關聯人士 Related party of substantial shareholders of subsidiary(ies)
德銀融資租賃有限公司 Weichai Power Westport New Energy Engine Co., Ltd.	子公司重要股東之關聯人士 Associate of parent
濰柴西港新能源動力有限公司 Xi'an Cummins Engine Co., Ltd.	母公司之聯營企業 Associate of subsidiary(ies)
西安康明斯發動機有限公司 CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	子公司之聯營企業 Associate of subsidiary(ies)
中集陝汽重卡(西安)專用車有限公司 Shaanxi Automobile Wuhai Special Vehicles Co., Ltd.	子公司之聯營企業 Associate of subsidiary(ies)
陝汽烏海專用汽車有限公司 Baoding Shanqi Tianma Automobile Co., Ltd.	子公司之聯營企業 Associate of subsidiary(ies)
保定陝汽天馬汽車有限公司	子公司之聯營企業

## X. 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

## 十、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

Company	公司	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
			RMB 人民幣元
Shaanxi Fast Gear Automotive Transmission Co., Ltd.	陝西法士特汽車傳動集團 有限責任公司	2,613,855,023.84	4,422,272,469.68
Xi'an Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	1,142,316,882.57	1,468,613,373.23
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴西港新能源動力 有限公司	810,233,009.73	2,638,992,904.13
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	775,575,302.96	3,557,350,786.88
Shaanxi Wanfang Tianyun Vehicle Equipment Co. Ltd.	陝西萬方天運汽車電器 有限公司	701,921,664.84	1,034,415,798.04
Shaanxi Wanfang Vehicle Parts and Components Co., Ltd.	陝西萬方汽車零部件 有限公司	671,597,123.99	1,256,504,810.61
Xi'an FC	西安雙特	607,296,415.39	322,402,123.37
Shaanxi Tongli Special Purpose Vehicle Co. Ltd.	陝西通力專用汽車有限 責任公司	383,293,484.79	932,321,813.13
Xi'an Oude Rubber and Plastic Technology Co., Ltd.	西安歐德橡膠技術有限公司	371,450,263.25	581,277,747.53
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	357,261,398.21	578,487,236.53
Xi'an Deshi Vehicle Components Co. Ltd.	西安德仕汽車零部件有限 責任公司	327,491,011.59	680,558,335.64
Weichai Electric Equipment Co., Ltd.	濰柴電力設備有限公司	324,185,878.89	201,681,318.38
Weichai Holdings	濰柴控股	275,199,791.14	406,173,373.66
Shaanxi Huazhen Vehicle Component Parts Co., Ltd.	陝西華臻汽車零部件 有限公司	256,921,881.66	544,783,910.99
Weichai (Yangzhou) Special Vehicles Co., Ltd.	濰柴(揚州)特種車有限公司	241,010,209.79	79,600,539.23

## X. 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)
- Purchase of goods from related parties (Continued)

## 十、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)
- 自關聯方購買商品(續)

Company	公司	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd.	中集陝汽重卡(西安)專用車有限公司	149,758,797.95	748,335,605.58
Shaanxi Lantong Transmission Axle Co., Ltd.	陝西藍通傳動軸有限公司	113,727,474.52	229,999,769.42
Shaanxi Heavy-duty Special Vehicles Co., Ltd.	陝西重汽專用汽車有限公司	90,382,925.64	200,144,652.54
Zhongtong Bus Holding Co., Ltd.	中通客車股份有限公司	83,792,810.29	-
CNHTC Qingdao Heavy Industry Co., Ltd.	中國重汽集團青島重工有限公司	79,281,805.31	-
Shaanxi Automobile Wuhai Special Vehicles Co., Ltd.	陝汽烏海專用汽車有限公司	61,380,599.98	2,002,753,649.95
Others	其他	1,312,453,852.08	2,885,939,377.59
Total	合計	11,750,387,608.41	24,772,609,596.11

## X. 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)

## Sales of goods to related parties

## 十、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

RMB  
人民幣元

Company	公司	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Shaanxi Fast Gear Automotive Transmission Co., Ltd.	陝西法士特汽車傳動集團 有限責任公司	1,145,659,044.61	1,888,004,487.25
Sinotruk (Ji'nan) Aftersales and Intelligence Services Co., Ltd.	重汽(濟南)後市場智慧 服務有限公司	935,874,669.55	-
Sinotruk Ji'nan Commercial Truck Co., Ltd.	中國重汽集團濟南商用車 有限公司	907,311,608.85	-
Sinotruk Ji'ning Commercial Truck Co., Ltd.	中國重汽集團濟寧商用車 有限公司	711,087,698.80	-
Weichai Electric Equipment Co., Ltd.	濰柴電力設備有限公司	589,232,188.44	537,557,584.71
Weichai New Energy Commercial Vehicle Co. Ltd.	濰柴新能源商用車有限公司	511,580,441.49	648,825,388.99
Sinotruk Ji'nan Truck Co., Ltd.	中國重汽集團濟南卡車 股份有限公司	498,227,352.21	-
Lovol Construction Machinery Group Co., Ltd.	雷沃重工集團有限公司	390,727,871.24	262,174,251.78
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	365,960,242.74	425,356,740.08
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴西港新能源動力 有限公司	342,265,165.82	294,871,363.14
Shaanxi Automotive Group Co., Ltd.	陝西汽車集團股份有限公司	319,052,307.43	104,977,725.50
Weichai (Yangzhou) Special Vehicles Co., Ltd.	濰柴(揚州)特種車有限公司	293,469,532.40	249,936,728.71
Xi'an Oude Rubber and Plastic Technology Co., Ltd.	西安歐德橡塑技術有限公司	279,590,415.68	374,421,572.50
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	277,322,931.62	304,517,792.97
Sinotruk Chengdu Wangpai Commercial Vehicles Co., Ltd.	中國重汽集團成都王牌 商用車有限公司	276,882,418.21	-
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	202,365,320.79	718,326,141.73
Zhongtong Bus Holding Co., Ltd.	中通客車股份有限公司	187,682,650.53	-

## X. 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)
- Sales of goods to related parties (Continued)

## 十、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(續)

Company	公司	Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Sinotruk Hangzhou Engines Co., Ltd.	中國重汽集團杭州發動機有限公司	183,935,745.29	57,201,147.47
Shaanxi Wanfang Tianyun Vehicle Equipment Co. Ltd.	陝西萬方天運汽車電器有限公司	166,349,744.11	320,520,438.35
Xi'an FC	西安雙特	132,609,019.32	56,900,293.25
Sinotruk Fujian Haixi Vehicles Co., Ltd.	中國重汽集團福建海西汽車有限公司	124,309,478.70	-
Shaanxi Tongli Special Purpose Vehicle Co. Ltd.	陝西通力專用汽車有限責任公司	102,412,108.77	310,668,973.54
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	101,450,865.45	1,504,247,426.45
Shanzhong Jianji Co., Ltd.	山重建機有限公司	93,021,131.18	188,019,025.32
Others	其他	2,652,853,143.00	4,106,149,223.70
Total	合計	11,791,233,096.23	12,352,676,305.44

## X. 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

## 十、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

RMB  
人民幣元

Company	公司		Incurred during the year 本年發生額	Incurred in previous year 上年發生額 (Restated) (已重述)
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	Note 1 註1	149,512,392.99	336,944,402.15
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司		55,606,670.86	30,228,169.95
Shaanxi Deyin Leasing Co. Ltd.	德銀融資租賃有限公司	Note 2 註2	52,943,591.70	105,511,771.00
Huiyin Finance Leasing Co., Ltd.	匯銀融資租賃有限公司		51,360,330.15	10,796,581.06
Shaanxi Yuanxing Supply Chain Management Co., Ltd.	陝西遠行供應鏈管理有限公司		47,846,694.37	40,907,153.20
Weichai Holdings	濰柴控股		16,858,026.92	25,243,048.89
Others	其他		162,564,746.76	501,092,113.37
Total	合計		536,692,453.75	1,050,723,239.62



## X. 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)
- Rendering services to related parties

## 十、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)
- 向關聯方提供勞務

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Others	其他	303,054,958.73	106,537,659.58

Note 1: Shaanxi Tonghui Automotive Transportation Co., Ltd. provided comprehensive services including agency procurement, warehousing, logistics distribution and receipt and payment services to Shaanxi Heavy-duty Motor Co., Ltd, a subsidiary of the Company.

註1: 陝西通匯汽車物流有限公司為本公司之子公司陝西重型汽車有限公司提供代理採購、倉儲、物流配送及代為收付等綜合服務。

Note 2: Shaanxi Deyin Leasing Co. Ltd. provides Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, with services of financial leasing. It was agreed among Shaanxi Deyin Leasing Co. Ltd. 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.

註2: 德銀融資租賃有限公司為本公司之子公司陝西重型汽車有限公司提供融資租賃業務，德銀融資租賃有限公司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。

The prices for the Group's sale of goods and rendering services to related parties as well as purchase of goods and receiving services from related parties were determined with reference to market rates.

本集團向關聯方銷售商品、提供勞務、採購商品及接受勞務的價格參考市場價格決定。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (2) Leasing with related parties

RMB  
人民幣元

Item	項目	Type of leased property	租賃資產種類	Lease income for the year 本年租賃收入	Lease income for previous year 上年租賃收入 (Restated) (已重述)
As lessor	作為出租人	Buildings, equipment & land	房屋設備土地	50,954,897.36	56,582,522.75
As lessee	作為承租人	Buildings, equipment & land	房屋設備土地	34,531,794.52	21,974,133.28

The prices for the Group's leasing with related parties were determined with reference to market rates.

本集團與關聯方租賃業務價格參考市場價格決定。

## (3) Transfer of assets with related parties

RMB  
人民幣元

Item	項目	Particulars of transaction	交易內容	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
Transfer of assets	資產轉讓	Purchase of fixed assets	購買固定資產	38,519,077.23	4,170,853.97
Transfer of assets	資產轉讓	Sale of fixed assets	出售固定資產	1,158,507.41	71,093,127.11

The price for the Group's purchase and sale of fixed assets from and to related parties were determined with reference to market rates.

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。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

### 5. Major transactions between the Group and its related parties (Continued)

#### (4) Other related party transactions

On 30 March 2022, the Group entered into the Financial Services Agreement with Shandong Heavy Industry Finance Co.. Pursuant to the agreement, Shandong Heavy Industry Finance Co. shall provide 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.

Shandong Heavy Industry Finance Co. provides distributors of Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, with credit line to apply for establishing bank acceptance bills for the purchase of products from Shaanxi Heavy-duty Motor Co., Ltd.. In 2022, the credit line amounted to RMB1,000,000,000.00 (2021: RMB3,500,000,000.00). 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 2022, open position of outstanding acceptance bill was nil (31 December 2021: RMB403,261,690.00). For details, see Note XII.2.

## 十、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) 其他關聯方交易

本集團與山東重工財務公司於2022年3月30日簽訂《金融服務協議》，根據協議，山東重工財務公司為本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。

山東重工財務公司為本公司之子公司陝西重型汽車有限公司的經銷商提供授信額度，申請開立銀行承兌匯票用於購買陝西重型汽車有限公司產品，2022年的授信額度為人民幣1,000,000,000.00元(2021年：人民幣3,500,000,000.00元)。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退款保證責任。截至2022年12月31日，無尚未到期的承兌匯票敞口(2021年12月31日：人民幣403,261,690.00元)。具體業務模式情況參見附註十二、2。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (4) Other related party transactions (Continued)

Amounts of transactions with Shandong Heavy Industry Finance Co. are as follows:

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Bank deposit placed	存放銀行存款	61,604,970,381.16	121,192,486,739.31
Interest income	利息收入	527,574,655.07	574,480,620.30
Interest expenses	利息支出	12,930,655.46	63,613,091.67
Acquisition of short-term borrowings	取得短期借款	180,000,000.00	565,000,000.00
Repayment of short-term borrowings	償還短期借款	342,500,000.00	2,520,000,000.00
Acquisition of long-term borrowings	取得長期借款	90,000,000.00	89,900,000.00
Repayment of long-term borrowings	償還長期借款	120,000,000.00	35,000,000.00
Establishment of bank acceptance bills	開具銀行承兌匯票	2,747,756,973.28	3,464,557,332.51

Balances of accounts with Shandong Heavy Industry Finance Co. are as follows:

本集團與山東重工財務公司的各項往來餘額如下：

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Cash and cash equivalents placed with related parties	存放關聯方的貨幣資金	23,558,435,638.00	33,612,300,930.23
Interest receivable	應收利息	7,597,644.33	3,333,802.72
Balance of short-term borrowings	短期借款餘額	107,500,000.00	270,000,000.00
Balance of long-term borrowings	長期借款餘額	85,000,000.00	115,000,000.00
Balance of bank acceptance bills issued	開具的銀行承兌匯票餘額	1,286,555,773.74	2,422,274,449.84

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)  
(5) Compensation of key management personnel

## 十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易(續)  
(5) 關鍵管理人員報酬RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
Fees	袍金	900,000.00	900,000.00
Other emolument:	其他薪酬：		
Wages, allowances and non-cash benefits in kind	工資、津貼和非現金利益金額	23,738,420.91	38,381,273.28
Contribution to pension schemes	養老金計劃供款	1,336,211.86	1,354,110.70
Total	合計	25,974,632.77	40,635,383.98

Note: Key management are the persons who are authorized and responsible for planning, supervision and control of the Group's activities, including directors, general manager, chief accounting officer, financial controller, deputy general managers in charge of different business, and other personnel who perform similar strategic functions.

Compensation for key management personnel includes salaries, welfare and bonus paid in cash, kind and other forms, special treatment and marketable securities.

註：關鍵管理人員指有權利並負責進行計劃、指揮和控制本集團活動的人員。包括董事、總經理、總會計師、財務總監、主管各項事務的副總經理，以及行使類似政策職能的人員。

支付給關鍵管理人員的報酬包括採用貨幣、實物形式和其他形式的工資、福利、獎金、特殊待遇及有價證券等。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (5) Compensation of key management personnel (Continued)

## (a) Remuneration of independent non-executive directors

Fees paid to independent non-executive directors during the year were as follows:

Independent non-executive directors	獨立非執行董事	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
Mr. Li Hongwu	李洪武先生	180,000.00	180,000.00
Mr. Wen Daocai	聞道才先生	180,000.00	180,000.00
Ms. Jiang Yan	蔣彥女士	180,000.00	180,000.00
Mr. Yu Zhuoping	余卓平先生	180,000.00	180,000.00
Ms. Zhao Huifang	趙惠芳女士	180,000.00	180,000.00
Total	合計	900,000.00	900,000.00

RMB  
人民幣元

## (b) Remuneration of executive directors, non-executive directors and supervisors

## (b) 執行董事、非執行董事及監事酬金

Executive directors	執行董事	Fees 袍金	Wages, allowances and non-cash benefits 工資、津貼和非現金利益金額	Performance-linked bonus 績效掛鈎獎金	Contribution to pension schemes 養老金計劃供款	Total remuneration 薪酬總額
Mr. Tan Xuguang (Note)	譚旭光先生(註)	-	-	-	45,984.20	45,984.20
Mr. Sun Shaojun	孫少軍先生	-	-	-	45,984.20	45,984.20
Mr. Zhang Quan	張泉先生	-	2,486,800.00	-	45,984.20	2,532,784.20
Mr. Yuan Hongming	袁宏明先生	-	-	-	-	-
Mr. Yan Jianbo	嚴鑒鉞先生	-	-	-	-	-
Total	合計	-	2,486,800.00	-	137,952.60	2,624,752.60

RMB  
人民幣元

Note: Mr. Tan Xuguang is the chairman and chief executive officer of the Company.

註：譚旭光先生為本公司董事長及首席執行官。



## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (5) Compensation of key management personnel (Continued)

## (b) Remuneration of executive directors, non-executive directors and supervisors (Continued)

## 十、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

## (5) 關鍵管理人員報酬(續)

## (b) 執行董事、非執行董事及監事酬金(續)

RMB  
人民幣元

		Fees	Wages, allowances and non-cash benefits	Performance-linked bonus	Contribution to pension schemes	Total remuneration
		袍金	工資、津貼和非現金利益金額	績效掛鈎獎金	養老金計劃供款	薪酬總額
Non-executive directors	非執行董事					
Mr. Jiang Kui	江奎先生	-	150,000.00	-	45,984.20	195,984.20
Mr. Zhang Liangfu	張良富先生	-	150,000.00	-	-	150,000.00
Mr. Xu Xinyu	徐新玉先生	-	-	-	45,984.20	45,984.20
Mr. Michael Macht	Michael Macht先生	-	150,000.00	-	-	150,000.00
Mr. Gordon Riske	Gordon Riske先生	-	150,000.00	-	-	150,000.00
Total	合計	-	600,000.00	-	91,968.40	691,968.40

RMB  
人民幣元

		Fees	Wages, allowances and non-cash benefits	Performance-linked bonus	Contribution to pension schemes	Total remuneration
		袍金	工資、津貼和非現金利益金額	績效掛鈎獎金	養老金計劃供款	薪酬總額
Supervisors	監事					
Mr. Wang Yanlei (Note)	王延磊先生(註)	-	-	-	23,400.26	23,400.26
Mr. Wang Xuewen (Note)	王學文先生(註)	-	-	-	22,838.48	22,838.48
Mr. Ma Changhai	馬常海先生	-	1,702,000.00	-	45,984.20	1,747,984.20
Mr. Lu Wenwu (Note)	魯文武先生(註)	-	1,020,500.00	-	45,984.20	1,066,484.20
Mr. Wu Hongwei (Note)	吳洪偉先生(註)	-	-	-	45,984.20	45,984.20
Total	合計	-	2,722,500.00	-	184,191.34	2,906,691.34

Note: Mr. Wang Yanlei has served as the chairman of the supervisory committee of the Company with effect from 9 September 2022. Mr. Wang Xuewen has served as a supervisor of the Company with effect from 28 June 2022. Mr. Lu Wenwu ceased to serve as the chairman of the supervisory committee of the Company with effect from 9 September 2022. Mr. Wu Hongwei ceased to serve as a supervisor of the Company with effect from 28 June 2022.

註：王延磊先生自2022年9月9日起開始擔任本公司監事會主席，王學文先生自2022年6月28日起開始擔任本公司監事；魯文武先生自2022年9月9日起不再擔任本公司監事會主席，吳洪偉先生自2022年6月28日起不再擔任本公司監事。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (5) Compensation of key management personnel (Continued)

## (c) Remuneration of senior management personnel

## 十、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

## (5) 關鍵管理人員報酬(續)

## (c) 高級管理人員酬金

RMB  
人民幣元

Senior management personnel	高級管理人員	Fees	Wages, allowances and non-cash benefits 工資、津貼和非現金利益金額	Performance-linked bonus 績效掛鈎獎金	Contribution to pension schemes 養老金計劃供款	Total remuneration 薪酬總額
Mr. Wang Decheng	王德成先生	-	1,444,100.00	-	45,984.20	1,490,084.20
Mr. Cheng Guangxu	程廣旭先生	-	2,089,300.00	-	48,119.96	2,137,419.96
Mr. Guo Shenggang	郭聖剛先生	-	1,553,800.00	-	45,984.20	1,599,784.20
Mr. Wang Jian	王健先生	-	197,300.00	-	45,984.20	243,284.20
Mr. Jin Zhao	金釗先生	-	213,700.00	-	45,984.20	259,684.20
Mr. Ding Yingdong	丁迎東先生	-	880,300.00	-	45,984.20	926,284.20
Ms. Ling Yun	凌芸女士	-	-	-	45,984.20	45,984.20
Mr. Jiang Ningtao	姜寧濤先生	-	1,361,000.00	-	45,984.20	1,406,984.20
Mr. Wang Lingjin	王令金先生	-	864,200.00	-	42,098.24	906,298.24
Mr. Xiao Qisheng	肖奇勝先生	-	210,700.00	-	22,948.28	233,648.28
Mr. Li Pengcheng	李鵬程先生	-	158,600.00	-	45,984.20	204,584.20
Ms. Qu Hongkun	曲洪坤女士	-	671,000.00	-	45,984.20	716,984.20
Mr. Gao Tianchao	高天超先生	-	77,600.00	-	41,554.92	119,154.92
Ms. Hu Yunyun	胡云云女士	-	368,400.00	-	45,984.20	414,384.20
Mr. Feng Gang	馮剛先生	-	1,778,200.00	-	45,984.20	1,824,184.20
Mr. Wang Zhijian	王志堅先生	-	1,710,900.00	-	42,800.36	1,753,700.36
Mr. Chen Wenmiao	陳文淼先生	-	1,768,800.00	-	45,984.20	1,814,784.20
Mr. Zhang Jiyuan	張紀元先生	-	169,900.00	-	45,984.20	215,884.20
Ms. Cao Zhiyue	曹志月女士	-	109,900.00	-	45,984.20	155,884.20
Mr. Liu Xingyin	劉興印先生	-	1,020,900.00	-	45,984.20	1,066,884.20
Mr. Zeng Pin	曾頻先生	-	333,400.00	-	-	333,400.00
Mr. Kwong Kwan Tong	鄭焜堂先生	-	833,420.91	-	-	833,420.91
Mr. Liu Tonggang	劉同剛先生	-	113,700.00	-	34,814.76	148,514.76
Total	合計	-	17,929,120.91	-	922,099.52	18,851,220.43

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (5) Compensation of key management personnel (Continued)

## (d) Five highest paid individuals

The five highest paid employees during the year did not include any director (2021: one director). Details of the remuneration of the remaining five (2021: four) non-directors and non-supervisors, being the highest paid employees for the year, are as follows:

## 十、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

## (5) 關鍵管理人員報酬(續)

## (d) 五名最高薪人士

本年度內五名最高薪酬僱員不包括董事(2021年：一名董事)，五名(2021年：四名)非董事及非監事的最高僱員的酬金詳情如下：

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
Wages, allowances and non-cash benefits	工資、津貼和非現金利益金額	41,957,343.40	27,424,891.50
Performance-linked bonus	績效掛鉤獎金	5,700,455.60	31,043,294.20
Cash-settled share option expenses	以現金結算的股份支付費用	—	47,490,579.20
Contribution to pension schemes	養老金計劃供款	4,167,734.06	2,534,890.37
Total	合計	51,825,533.06	108,493,655.27

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (5) Compensation of key management personnel (Continued)

## (e) Remuneration bands

The number of non-director and non-supervisor, highest paid employees whose remuneration fell within the following bands is as follows:

Item	項目	Number of people for the year 本年人數	Number of people for last year 上年人數
RMB7,500,001 to RMB8,000,000	人民幣7,500,001元至 人民幣8,000,000元	1	–
RMB9,500,001 to RMB10,000,000	人民幣9,500,001元至 人民幣10,000,000元	1	–
RMB11,000,001 to RMB11,500,000	人民幣11,000,001元至 人民幣11,500,000元	1	–
RMB17,000,001 to RMB17,500,000	人民幣17,000,001元至 人民幣17,500,000元	–	1
RMB17,500,001 to RMB18,000,000	人民幣17,500,001元至 人民幣18,000,000元	1	–
RMB23,000,001 to RMB23,500,000	人民幣23,000,001元至 人民幣23,500,000元	1	–
RMB25,000,001 to RMB25,500,000	人民幣25,000,001元至 人民幣25,500,000元	–	1
RMB30,500,001 to RMB31,000,000	人民幣30,500,001元至 人民幣31,000,000元	–	1
RMB35,000,001 to RMB35,500,000	人民幣35,000,001元至 人民幣35,500,000元	–	1

The number of senior management whose remuneration fell within the following bands is as follows:

薪酬介於下列範圍的高級管理人員的人數如下：

Item	項目	Number of people for the year 本年人數	Number of people for last year 上年人數
Nil to RMB1,000,000	零至人民幣1,000,000元	15	9
RMB1,000,001 to RMB1,500,000	人民幣1,000,001元至 人民幣1,500,000元	3	–
RMB1,500,001 to RMB2,000,000	人民幣1,500,001元至 人民幣2,000,000元	4	2
RMB2,000,001 to RMB2,500,000	人民幣2,000,001元至 人民幣2,500,000元	1	6
RMB2,500,001 to RMB3,000,000	人民幣2,500,001元至 人民幣3,000,000元	–	2

## 十、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

## (5) 關鍵管理人員報酬(續)

## (e) 薪酬介於範圍

薪酬介於下列範圍的非董事及非監事最高薪酬僱員的人數如下：

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 (Restated) 2021年12月31日(已重述)	
		Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備
<b>Accounts receivable</b>	<b>應收賬款</b>				
Weichai Electric Equipment Co., Ltd	濰柴電力設備有限公司	271,959,699.20	1,487,804.82	116,628,706.44	1,016,562.46
Weichai New Energy Commercial Vehicle Co. Ltd.	濰柴新能源商用車有限公司	244,363,709.60	1,567,737.27	118,792,367.72	948,796.94
Sinotruk Ji'nan Commercial Truck Co., Ltd.	中國重汽集團濟南商用車有限公司	217,136,889.26	1,130,003.09	-	-
Sinotruk Ji'nan Truck Co., Ltd.	中國重汽集團濟南卡車股份有限公司	127,592,767.89	1,852,900.47	-	-
Sinotruk Ji'ning Commercial Truck Co., Ltd.	中國重汽集團濟寧商用車有限公司	97,020,904.65	2,087,624.12	-	-
Shaanxi Automotive Group Co., Ltd.	陝西汽車集團股份有限公司	85,176,232.65	-	-	-
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	78,387,572.53	566,549.79	86,241,794.08	13,554.07
Weichai (Yangzhou) Special Vehicles Co., Ltd.	濰柴(揚州)特種車有限公司	60,788,842.09	1,277,865.52	31,904,219.33	647,026.28
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	40,973,927.07	940,678.68	52,208,136.98	1,529,767.25
Zhongtong Bus Holding Co., Ltd.	中通客車股份有限公司	37,318,007.55	1,517,418.40	-	-
Sinotruk Hangzhou Engines Co., Ltd.	中國重汽集團杭州發動機有限公司	36,986,830.60	185,745.78	6,406,562.53	32,032.81
Lovol Construction Machinery Group Co., Ltd.	雷沃重工集團有限公司	29,703,808.87	1,372,741.97	8,807,893.11	41,000.69
Sinotruk Fujian Haixi Vehicles Co., Ltd.	中國重汽集團福建海西汽車有限公司	19,725,578.89	616,430.18	5,720,009.54	-
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	19,620,781.95	417,515.50	229,670,536.64	5,093,437.24
Xi'an FC	西安雙特	16,677,103.45	366,853.81	5,278,027.58	-
Sinotruk Ji'nan Power Co., Ltd.	中國重汽集團濟南動力有限公司	14,764,624.86	214,042.25	414,048.40	20,702.42
Sinotruk Chengdu Wangpai Commercial Vehicles Co., Ltd.	中國重汽集團成都王牌商用車有限公司	13,456,445.27	318,703.76	-	-
Shaanxi Huazhen Vehicle Component Parts Co., Ltd.	陝西華臻汽車零部件有限公司	13,265,165.63	4,666.95	9,368,663.74	5,262.21
CNHCT Ji'nan Specialty Vehicles Co., Ltd.	中國重汽集團濟南特種車有限公司	12,420,336.98	383,373.98	-	-
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	12,337,475.10	246,749.50	8,636,201.49	172,724.03
Others	其他	506,345,303.58	20,495,890.59	426,460,795.00	30,282,756.13
Total	合計	1,956,022,007.67	37,051,296.43	1,106,537,962.58	39,803,622.53

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 (Restated) 2021年12月31日(已重述)	
		Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備	Gross carrying amount 賬面餘額	Provision for credit losses 信用損失準備
<b>Other receivables</b>	<b>其他應收款</b>				
Shaanxi Automotive Group Co., Ltd.	陝西汽車集團股份有限公司	17,509,442.68	-	18,853,496.39	-
Baoding Shanqi Tianma Automobile Co., Ltd.	保定陝汽天馬汽車有限公司	13,778,740.01	13,778,740.01	13,778,740.01	13,778,740.01
Lovol Construction Machinery Group Co., Ltd.	雷沃重工集團有限公司	-	-	1,390,422,223.60	-
Huiyin Finance Leasing Co., Ltd.	匯銀融資租賃有限公司	-	-	1,001,290,626.89	-
Others	其他	101,501,422.73	58,799.58	341,282,447.32	28,771.33
Total	合計	132,789,605.42	13,837,539.59	2,765,627,534.21	13,807,511.34

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日 (Restated) (已重述)	
<b>Notes receivable</b>	<b>應收票據</b>				
Sinotruk (Ji'nan) Aftersales and Intelligence Services Co., Ltd.	重汽(濟南)後市場智慧服務有限公司	901,123,584.16	-	-	-
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	305,410,000.00		43,080,000.00	
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	249,246,996.65		154,337,397.54	
Zhongtong Bus Holding Co., Ltd.	中通客車股份有限公司	213,966,500.00		-	
Weichai New Energy Commercial Vehicle Co. Ltd.	濰柴新能源商用車有限公司	142,459,824.31		308,240,504.03	
Lovol Construction Machinery Group Co., Ltd.	雷沃重工集團有限公司	138,038,994.00		77,956,596.35	
Weichai (Yangzhou) Special Vehicles Co., Ltd.	濰柴(揚州)特種車有限公司	126,043,572.38		86,978,817.29	
Sinotruk International Co., Ltd.	中國重汽集團國際有限公司	97,379,200.00		-	
Linyi Shan Zhong Excavator Co., Ltd.	臨沂山重挖掘機有限公司	53,331,699.90		19,220,984.42	
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	44,441,458.36		76,753,325.64	
Others	其他	149,656,897.11		117,512,365.66	
Total	合計	2,421,098,726.87		884,079,990.93	



## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

		RMB 人民幣元	
Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
<b>Receivable Financing</b>	<b>應收款項融資</b>		
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	<b>231,268,173.40</b>	268,234,410.00
Weichai (Yangzhou) Special Vehicles Co., Ltd.	濰柴(揚州)特種車有限公司	<b>119,265,659.00</b>	307,500.00
Sinotruk (Ji'nan) Aftersales and Intelligence Services Co., Ltd.	重汽(濟南)後市場智慧服務有限公司	<b>110,986,851.83</b>	-
Sinotruk Ji'nan Commercial Truck Co., Ltd.	中國重汽集團濟南商用車有限公司	<b>107,028,400.00</b>	-
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	<b>57,042,277.54</b>	55,248,581.62
Weichai New Energy Commercial Vehicle Co. Ltd.	濰柴新能源商用車有限公司	<b>55,992,755.15</b>	17,017,342.21
CNHTC Ji'nan Specialty Vehicles Co., Ltd.	中國重汽集團濟南特種車有限公司	<b>38,731,500.00</b>	-
Sinotruk International Co., Ltd.	中國重汽集團國際有限公司	<b>29,131,900.00</b>	-
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	<b>25,730,000.00</b>	6,140,000.00
Sinotruk Ji'nan Truck Co., Ltd.	中國重汽集團濟南卡車股份有限公司	<b>25,710,600.00</b>	-
Others	其他	<b>108,722,631.62</b>	53,157,762.88
<b>Total</b>	<b>合計</b>	<b>909,610,748.54</b>	400,105,596.71

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 十、關聯方關係及其交易(續)

## 6. Amounts due from/to related parties (Continued)

## 6. 關聯方應收應付款項餘額(續)

		RMB 人民幣元	
Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Prepayments</b>	<b>預付款項</b>		
Shaanxi Yuanxing Supply Chain Management Co., Ltd.	陝西遠行供應鏈管理有限公司	<b>73,103,622.16</b>	85,275,794.19
Shaanxi Huazhen Industry and Trading Services Co., Ltd.	陝西華臻工貿服務有限公司	<b>35,775,060.30</b>	62,940,706.69
Qinchuan Machine Tool & Tool (Group) Corp. Sinotruk Hangzhou Engines Co., Ltd.	秦川機床工具集團股份公司 中國重汽集團杭州發動機有限公司	<b>32,947,585.83</b>	54,240.00
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	<b>27,598,734.46</b>	-
Ferretti S.P.A.	法拉帝股份有限公司	<b>14,952,941.62</b>	547,380.18
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	<b>10,619,235.00</b>	-
Suzhou Foresight Energy Technology Co., Ltd.	蘇州弗爾賽能源科技股份 有限公司	<b>5,143,041.40</b>	-
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴西港新能源動力 有限公司	<b>4,053,943.28</b>	24,593,802.97
Others	其他	<b>2,181,187.52</b>	192,492,229.76
		<b>39,987,710.83</b>	59,310,359.49
<b>Total</b>	<b>合計</b>	<b>246,363,062.40</b>	425,214,513.28

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

		RMB 人民幣元	
Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
<b>Accounts payable</b>	<b>應付帳款</b>		
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	1,003,015,020.53	1,031,958,092.80
Xi'an Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	562,280,474.39	567,755,218.74
Shaanxi Wanfang Vehicle Parts and Components Co., Ltd.	陝西萬方汽車零部件有限公司	492,915,891.51	259,334,594.38
Shaanxi Fast Gear Automotive Transmission Co., Ltd.	陝西法士特汽車傳動集團有限責任公司	330,981,541.34	313,775,848.68
Xi'an Deshi Vehicle Components Co. Ltd.	西安德仕汽車零部件有限責任公司	330,012,991.97	141,164,965.39
Shaanxi Wanfang Tianyun Vehicle Equipment Co. Ltd.	陝西萬方天運汽車電器有限公司	304,387,139.67	104,529,508.95
Shaanxi Tongli Special Purpose Vehicle Co. Ltd.	陝西通力專用汽車有限責任公司	290,970,760.94	362,683,741.56
Xi'an FC	西安雙特	202,270,777.08	19,950,523.27
Shaanxi Huazhen Vehicle Component Parts Co., Ltd.	陝西華臻汽車零部件有限公司	144,896,191.93	62,232,036.44
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	120,569,695.82	30,137,757.12
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴西港新能源動力有限公司	103,756,941.47	11,155,907.38
Shaanxi Lantong Transmission Axle Co., Ltd.	陝西藍通傳動軸有限公司	102,836,514.60	48,425,528.46
Xi'an Oude Rubber and Plastic Technology Co., Ltd.	西安歐德橡膠技術有限公司	79,735,752.57	24,961,387.61
Shaanxi Heavy-duty Special Vehicles Co., Ltd.	陝西重汽專用汽車有限公司	76,190,132.77	68,964,137.94
Xi'an Zhide Automotive Electronic Control System Co., Ltd.	西安智德汽車電子控制系統有限公司	67,159,805.01	15,421,861.74
Others	其他	486,177,786.10	435,650,571.79
<b>Total</b>	<b>合計</b>	<b>4,698,157,417.70</b>	<b>3,498,101,682.25</b>

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Notes payable</b>	<b>應付票據</b>		
Shaanxi Automotive Group Commercial Vehicles Co., Ltd.	陝汽集團商用車有限公司	959,120,000.00	—
Xi'an Cummins Engine Co., Ltd.	西安康明斯發動機有限公司	450,000,000.00	—
Weichai Power Westport New Energy Engine Co., Ltd.	濰柴西港新能源動力有限公司	166,611,548.28	391,632,520.02
Xi'an FC	西安雙特	118,730,000.00	11,900,000.00
Weichai (Yangzhou) Special Vehicles Co., Ltd.	濰柴(揚州)特種車有限公司	65,549,372.81	40,261,539.92
CNHTC Qingdao Heavy Industry Co., Ltd.	中國重汽集團青島重工有限公司	42,189,965.14	—
Shaanxi Huazhen Vehicle Component Parts Co., Ltd.	陝西華臻汽車零部件有限公司	34,020,000.00	68,090,000.00
Others	其他	99,437,710.71	52,621,712.81
<b>Total</b>	<b>合計</b>	<b>1,935,658,596.94</b>	<b>564,505,772.75</b>

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Contract liabilities</b>	<b>合同負債</b>		
Shaanxi Automotive Group Co., Ltd.	陝西汽車集團股份有限公司	28,724,410.41	—
Zhongtong Bus Holding Co., Ltd.	中通客車股份有限公司	7,658,236.65	—
Beiqi Foton Motor Co., Ltd.	北汽福田汽車股份有限公司	5,838,966.72	38,098,522.99
Shantui Construction Machinery Co., Ltd.	山推工程機械股份有限公司	5,172,817.04	4,324,632.96
Sinotruk Chengdu Wangpai Commercial Vehicles Co., Ltd.	中國重汽集團成都王牌商用車有限公司	3,982,203.45	—
Others	其他	15,557,442.64	11,782,162.88
<b>Total</b>	<b>合計</b>	<b>66,934,076.91</b>	<b>54,205,318.83</b>

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
<b>Other payables</b>	<b>其他應付款</b>		
Sinotruk Ji'nan Rubber & Plastic Components Co., Ltd.	中國重汽集團濟南橡塑件有限公司	590,895,910.13	-
Shaanxi Automobile Industry Co., Ltd.	陝西汽車實業有限公司	276,035,988.36	-
Weichai Holdings	濰柴控股	209,338,644.14	1,456,194.19
Shaanxi Tongli Special Purpose Vehicle Co. Ltd.	陝西通力專用汽車有限責任公司	29,135,913.80	37,576,627.15
Shaanxi Tianxingjian Vehicle Networking Information Technology Co., Ltd.	陝西天行健車聯網信息技術有限公司	15,412,246.43	-
Weichai Heavy-duty Machinery Co., Ltd.	濰柴重機股份有限公司	11,955,990.64	3,048,693.35
Others	其他	64,919,615.26	85,059,338.61
<b>Total</b>	<b>合計</b>	<b>1,197,694,308.76</b>	<b>127,140,853.30</b>

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Dividends payable</b>	<b>應付股利</b>		
Shaanxi Fast Gear Automotive Transmission Co., Ltd.	陝西法士特汽車傳動集團有限責任公司	156,679,200.00	156,679,200.00
Shaanxi Automotive Group Co., Ltd.	陝西汽車集團股份有限公司	2,940,000.00	9,114,000.00
Others	其他	-	41,000,000.00
<b>Total</b>	<b>合計</b>	<b>159,619,200.00</b>	<b>206,793,200.00</b>

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Lease liabilities</b>	<b>租賃負債</b>		
Shaanxi Fast Gear Automotive Transmission Co., Ltd.	陝西法士特汽車傳動集團 有限責任公司	22,834,578.89	28,440,596.97
Shaanxi Automobile Industry Co., Ltd.	陝西汽車實業有限公司	-	3,076,321.95
Shaanxi Automotive Group Co., Ltd.	陝西汽車集團股份有限公司	2,122,720.56	-
Others	其他	-	2,297,620.03
<b>Total</b>	<b>合計</b>	<b>24,957,299.45</b>	<b>33,814,538.95</b>

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Long-term payables</b>	<b>長期應付款</b>		
Other immaterial associates	其他非重大聯營企業	518,801,326.80	426,359,383.50

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
<b>Non-current liabilities due within one year</b>	<b>一年內到期的非流動負債</b>		
Other immaterial associates	其他非重大聯營企業	207,863,468.70	195,004,097.00

Other than long-term payables and non-current liabilities due within one year, 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.

除長期應付款、一年內到期的非流動負債以外，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。



**XI. SHARE-BASED PAYMENT****Share-based Payment Project Applicable to Staff Members of KION**

KION has been operating a share-based payment project since 2014. A staff member participating in the equity-settled share-based payment scheme is entitled to one bonus share, free of charge, to match with every three shares in KION upon the expiry of a three-year period from the date of grant. KION is entitled to provide cash payments in lieu of the grant of bonus shares.

Every year, KION's executive board decides whether to implement the employee incentive scheme for the current year or not and the participating companies. In 2021 and 2022, KION has not yet implemented the new equity-settled share-based payment scheme. On 20 September 2019, KION implemented an equity-settled share-based payment scheme ("KION Staff Member Scheme 2019"). Only those who have, before the commencement of the agreement, signed permanent employment contract with KION and been working for KION for at least one year are qualified to participate in the scheme. Currently, KION, 19 German subsidiaries and 60 overseas subsidiaries have participated in KION Staff Member Scheme 2019.

To motivate staff's participation in this project, KION will grant free shares to first-time participants at nil consideration who purchased a certain amount of shares. Under the KION Staff Member Scheme 2019, the first-time participants were granted, one share to correspond with every 21 shares initially purchased by him/her/it at nil consideration. If the participant has sold the shares of KION or no longer works for KION, he/she/it will no longer be eligible for such right to receive such free shares.

Movements in the number of bonus shares granted to staff members of KION are as follows:

Shares	股數	2022 2022年	2021 2021年
Opening balance	年初數	23,411	40,529
Exercised during the year	本年行權	(22,348)	(15,953)
Lapsed during the year	本年失效	(1,063)	(1,165)
Closing balance	年末數	–	23,411

**十一、股份支付****KION員工股份支付項目**

KION自2014年起開展員工股份支付項目。參與該權益結算的股份支付項目的員工，擁有在授予日起3年後以每3股KION股票無償獲得一股紅股的權利，KION有權通過現金支付替代授予紅股。

每年，KION的執行委員會決定是否實施當年的員工激勵計劃，以及參與公司。2021年及2022年，KION未實施新的以權益結算的股份支付計劃。2019年9月20日，KION實施了以權益結算的股份支付計劃(簡稱「KION2019年員工激勵計劃」)，只有在協議開始前與KION簽訂了永久僱傭合同，且參加工作至少一年的員工才有資格加入本計劃。目前參與KION2019年員工激勵計劃的有KION及19個德國子公司和60個德國以外的子公司。

KION為激勵員工參與本項目，對首次參與並購買一定數量的員工無償贈送股票。KION2019年員工激勵計劃下，對首次參與的員工最初購買的每21股股票無償贈送1股股票。如果本項目參與者出售了KION的股票或者離職，將無權獲得無償股票。

KION授予員工紅股期權數量的變動如下：

**XI. SHARE-BASED PAYMENT (CONTINUED)****Share-based Payment Project Applicable to Staff Members of KION (Continued)**

The holding period of KION Staff Member Scheme 2019 ended on 2 October 2022 and the bonus shares have been distributed to eligible employees at nil consideration.

In 2022, total costs recognised in respect of equity-settled share-based payments of the Group was EUR337,000.00, equivalent to RMB2,388,220.54 (2021: EUR575,000.00, equivalent to RMB4,399,066.33).

**Share Incentive Scheme Applicable to KION Managers**

In 2022, a cash-settled equity incentive scheme operated by KION became applicable to managers from 1 January 2022, for a term of three years ("KION Manager Incentive Scheme 2022"). The remuneration component measured over the long term is based in equal parts on the total shareholder return (TSR) of KION shares compared with the MDAX index as a measure of market performance, and with return on capital employed (ROCE) and the degree of achievement of environmental, social and governance (ESG) goals as an internal measure. It also depends on the performance of KION shares during the relevant period.

The share incentive scheme applicable to KION managers implemented in 2020 is subject to appraisal for business performance during a period ended 31 December 2022, and has been settled in March 2023. The share incentive scheme applicable to KION managers implemented in 2019 is subject to appraisal for business performance during a period ended 31 December 2021, and has been settled in March 2022.

**十一、股份支付(續)****KION員工股份支付項目(續)**

「KION2019年員工激勵計劃」持有期於2022年10月2日結束，紅股已免費發放給符合條件的員工。

2022年，本集團確認的以權益結算的股份支付費用總額為歐元337,000.00，折合人民幣2,388,220.54元（2021年：歐元575,000.00，折合人民幣4,399,066.33元）。

**KION經理股權激勵計劃**

在2022年，KION對經理實施了自2022年1月1日起為期三年的以現金結算的股權激勵計劃（「KION2022年度經理股權激勵計劃」）。KION的長期報酬的衡量是基於全體股東的回報率，與作為計量市場業績的MDAX指數作比較，並將已動用資本回報率(ROCE)及環境、社會和治理(ESG)目標實現程度作為內部計量基礎。該計量還取決於KION股價在相關期間內的表現。

2020年實施的經理股權激勵計劃的業績考核期在2022年12月31日結束，並於2023年3月完成支付。2019年實施的經理股權激勵計劃的業績考核期在2021年12月31日結束，並已於2022年3月完成支付。

**XI. SHARE-BASED PAYMENT (CONTINUED)****Share Incentive Scheme Applicable to KION Managers (Continued)**

Pursuant to the KION Manager Incentive Scheme 2022, at the beginning of the period subject to appraisal, on 1 January 2022, 266,172 (2021: 191,733; 2020: 264,191; 2019: 274,460) virtual shares with specific fair value were granted to managers. Such virtual shares were apportioned in proportion to the total annual remuneration of the respective managers who were granted such shares. At the end of the performance period, the number of the virtual shares so granted is amended depending on the degree to which the relevant targets are achieved. The resulting final number of virtual shares multiplied by the smoothed price of KION shares at the end of the performance period determines the amount of cash actually paid. KION has the right to adjust it at the end of performance period when results or development performance is outstanding. The maximum amount payable is limited to 250% (2021: 200%) of the value of the shares allotted to an individual at the grant date. Fair value of the cash-settled share-based payment as at each assessment date is assessed using Monte-Carlo simulation, with the following parameters for measurement:

**十一、股份支付(續)****KION經理股權激勵計劃(續)**

根據KION2022年度經理股權激勵計劃，在2022年1月1日績效考核初期，經理被授予266,172份具有特定公允價值的虛擬股份(2021年：191,733份；2020年：264,191份；2019年：274,460份)，該虛擬股份按照每位經理被授予股份時個人總年薪的相應比例進行分配。在業績考核期末，授予虛擬股份的數量會按照相關目標的完成程度進行修訂。修訂後的虛擬股份數量乘以KION在業績考核期末的平滑股價來決定最終實際需要支付的金額，KION有權在業績表現或發展突出的情況下在考核期末做調整。最終的支付金額以虛擬股份於授予日當天公允價值的250%(2021年：200%)為上限。授予的以現金結算的股份支付於每個評估日採用蒙特·卡羅模型評估公允價值，具體計量參數如下：

**Assessment date on 31 December 2022**

評估日2022年12月31日

Parameters for measurement (EUR)	計量參數(歐元)	2022 tranche 2022年份額	2021 tranche 2021年份額
Expected fluctuation of share price of KION	KION股價預期波動率	50.0%	65.0%
Expected fluctuation of price of MDAX index	MDAX指數預期波動率	25.0%	25.0%
Risk-free interest rate	無風險利率	2.38%	2.23%
Expected dividend yield	股息生息率	0.75	0.30
Share price of KION at valuation date	評估日KION股價	27.03	27.03
MDAX index at valuation date	評估日MDAX指數	25,486.65	25,486.65
60-day-average initial value of shares of KION	60日平均KION股票初始價格	94.32	71.20
60-day-average initial value of MDAX index	60日平均初始MDAX指數	34,820.06	28,518.18

As at 31 December 2022, the fair value of the remaining virtual shares granted under the KION Manager Incentive Scheme 2021 was EUR10.41 (2021: EUR76.53) per share. The fair value of the remaining virtual shares granted under the KION Manager Incentive Scheme 2022 was EUR12.51 per share.

截至2022年12月31日，2021年度經理股權激勵計劃剩餘的虛擬股份的公允價值為每股10.41歐元(2021年：每股76.53歐元)；2022年度經理股權激勵計劃剩餘的虛擬股份的公允價值為每股12.51歐元。

**XI. SHARE-BASED PAYMENT (CONTINUED)****Share Incentive Scheme Applicable to KION Executive Board**

As part of the Share Incentive Scheme of KION, members of the Executive Board were granted virtual shares over a fixed period of time (3 years). 40% (2021: 40%; 2020: 50%; 2019: 50%) of the measurement of share incentives by the 2021 KION Executive Board is based on the comparison between the returns of shareholders as a whole and MDAX index as the basis for measuring market performance. Another 40% (2021: 40%; 2020: 50%; 2019: 50%) is based on the return on capital employed (ROCE) as the basis for measuring internal performance. 20% (2021: 20%; 2020: Nil; 2019: Nil) is linked to the goals of environmental, Social and Governance (ESG). The measurement is subject to the performance of KION's share price during the respective periods. On 1 January 2022, i.e. the beginning of the period subject to appraisal, 61,222 virtual shares (2021: 96,785; 2020: 76,656) with specified fair value were granted to members of the Executive Committee by KION and apportioned in ways stipulated in the service contract of each member of the Executive Committee.

At the end of the performance period, the number of the virtual shares so granted is amended depending on the degree to which the relevant targets are achieved. The resulting final number of virtual shares multiplied by the smoothed price of KION shares at the end of the performance period determines the amount of cash actually paid. The Supervisory Board of KION can also use a personal performance factor with respect to the members of the Executive Board to adjust the final payment at the end of the performance period by +/- 30 per cent. The maximum amount payable is limited to 200 per cent of the value of the shares allotted to an individual at the grant date. Fair value of the cash-settled share-based payment as at each assessment date is assessed using Monte-Carlo simulation, with the same parameters for measurement as the KION Manager Incentive Scheme.

The virtual shares granted in 2020 are subject to appraisal for business performance during a period ended 31 December 2022, and has been settled in March 2023.

As at 31 December 2022, the fair value of the remaining virtual shares granted under the 2021 Share Incentive Scheme Applicable to KION Executive Board was EUR13.45 per share (2021: EUR78.76 per share). The fair value of the remaining virtual shares granted under the 2022 Share Incentive Scheme Applicable to KION Executive Board was EUR13.07 per share.

**十一、股份支付(續)****KION執行委員會股權激勵計劃**

作為KION股權激勵計劃的一部分，執行委員會成員在一個固定的期間內(3年)被授予虛擬股份。2022年度KION執行委員會股權激勵計量的40%(2021年度:40%;2020年度:50%;2019年度:50%)基於全體股東的回報率與MDAX指數的比較，作為市場業績計量基礎;40%(2021年度:40%;2020年度:50%;2019年度:50%)基於已動用資本回報率(ROCE)，作為內部業績計量基礎;20%(2021年度:20%，2020年度:無;2019年度:無)與環境、社會和治理(ESG)目標掛鉤。該計量選取決於KION股價在相關期間內的表現。在2022年1月1日績效期間考核初期，KION授予執行委員會成員61,222份具有特定公允價值的虛擬股份(2021年:96,785份;2020年:76,656份)，該虛擬股份按照每位執行委員會成員的服務合同中規定的方式分配。

在業績考核期末，授予個人虛擬股份的數量會按照相關目標的完成程度進行修訂。修訂後的股份數量乘以KION在業績考核期末的平滑股價來決定最終實際需要支付的金額。KION監事會有權按照執行委員會委員的個人績效於業績考核期末在30%的幅度內做調整，對每個人最終的支付金額以授予日當天公允價值的200%為上限。授予的以現金結算的股份支付於每個評估日採用蒙特·卡羅模型評估公允價值，具體計量參數與KION經理股權激勵項目相同。

2020年授予的虛擬股份的業績考核期在2022年12月31日結束，並於2023年3月完成支付。

截至2022年12月31日，2021年度執行委員會股權激勵計劃剩餘的虛擬股份的公允價值為每股13.45歐元(2021年:每股78.76歐元)，2022年度執行委員會股權激勵計劃剩餘的虛擬股份的公允價值為每股13.07歐元。

## XI. SHARE-BASED PAYMENT (CONTINUED)

In summary, details of liabilities incurred from the cash-settled share-based payments of the Group are as follows:

## 十一、股份支付(續)

綜上，本集團以現金結算的股份支付產生的負債具體如下：

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		EUR 歐元	Equivalent to RMB 折合人民幣	EUR 歐元	Equivalent to RMB 折合人民幣
Share Incentive Scheme Applicable to KION Managers	KION經理股權激勵計劃：				
Granted in 2019	2019年授予	-	-	22,465,000.00	162,190,560.50
Granted in 2020	2020年授予	971,962.00	7,214,776.73	14,988,000.00	108,208,863.60
Granted in 2021	2021年授予	1,348,130.00	10,007,034.18	5,289,000.00	38,184,993.30
Granted in 2022	2022年授予	1,259,757.00	9,351,050.24	-	-
Sub-total	小計	3,579,849.00	26,572,861.15	42,742,000.00	308,584,417.40
Share Incentive Scheme Applicable to KION Executive Board:	KION執行委員會股權激勵計劃：				
Granted in 2019	2019年授予	-	-	9,074,000.00	65,511,557.80
Granted in 2020	2020年授予	219,674.28	1,630,620.21	4,626,000.00	33,398,332.20
Granted in 2021	2021年授予	847,376.88	6,289,993.84	2,491,000.00	17,984,272.70
Granted in 2022	2022年授予	266,989.96	1,981,839.77	-	-
Sub-total	小計	1,334,041.12	9,902,453.82	16,191,000.00	116,894,162.70
Total	合計	4,913,890.12	36,475,314.97	58,933,000.00	425,478,580.10

## XI. SHARE-BASED PAYMENT (CONTINUED)

Details of aggregate amount of charges incurred from the cash-settled share-based payments recognised by the Group are as follows:

## 十一、股份支付(續)

本集團確認的以現金結算的股份支付費用總額具體如下：

Item	項目	Incurred during the year		Incurred in previous year	
		EUR	Equivalent to RMB	EUR	Equivalent to RMB
		歐元	折合人民幣	歐元	折合人民幣
Share Incentive Scheme Applicable to KION Managers:	KION經理股權激勵計劃：				
Granted in 2019	2019年授予	-	-	13,056,000.00	86,683,335.50
Granted in 2020	2020年授予	(14,016,038.00)	(100,994,086.87)	10,587,000.00	72,890,838.60
Granted in 2021	2021年授予	(3,940,870.00)	(28,177,959.12)	5,289,000.00	38,184,993.30
Granted in 2022	2022年授予	1,259,757.00	9,351,050.24	-	-
Sub-total	小計	(16,697,151.00)	(119,820,995.75)	28,932,000.00	197,759,167.40
Share Incentive Scheme Applicable to KION Executive Board:	KION執行委員會股權激勵計劃：				
Granted in 2019	2019年授予	-	-	5,321,000.00	35,393,732.80
Granted in 2020	2020年授予	(4,406,325.72)	(31,767,711.99)	3,192,000.00	21,890,482.20
Granted in 2021	2021年授予	(1,643,623.12)	(11,694,278.86)	2,491,000.00	17,984,272.70
Granted in 2022	2022年授予	266,989.96	1,981,839.77	-	-
Sub-total	小計	(5,782,958.88)	(41,480,151.08)	11,004,000.00	75,268,487.70
Total	合計	(22,480,109.88)	(161,301,146.83)	39,936,000.00	273,027,655.10



## XII. COMMITMENTS AND CONTINGENCIES

## 1. Significant commitments

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
Contracted for but not yet recognized in the financial statement	已簽約但尚未於財務報表中確認的		
– Commitment on acquisition and construction of long-term assets	– 購建長期資產承諾	6,952,343,391.69	6,537,390,321.13
– Commitment on external investment	– 對外投資承諾	–	–
Total	合計	6,952,343,391.69	6,537,390,321.13

## 2. 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 no lower than 30% to the bank and apply for establishment of bank acceptance bill for the purchase of products of Shaanxi Heavy-duty Motor Co., Ltd. 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. Products are delivered to distributors and revenue is recognized when Shaanxi Heavy-duty Motor Co., Ltd. receives the amount representing the amount of the bills net off deposits from the distributors. As at 31 December 2022, outstanding acceptance bills amounted to RMB872,669,205.00 (31 December 2021: RMB1,409,131,381.80). Further, pursuant to the tri-party indemnity agreement entered into among Shaanxi Heavy-duty Motor Co., Ltd., the distributors and the guarantors of the distributors, the distributors shall indemnify Shaanxi Heavy-duty Motor Co., Ltd. in respect of the aforesaid security obligation for the said difference in amount or losses suffered, and their guarantors shall be jointly liable for the same. As at the approval date of these financial statements, distributors under this arrangement have hardly had any default. The Group is of the view that the risk exposure related to the provision of these security obligations is minimal, and thus no accruals and provisions have been made.

## 十二、承諾及或有事項

## 1. 重要承諾事項

RMB  
人民幣元

## 2. 保兌倉風險

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用於購買陝西重型汽車有限公司產品，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。陝西重型汽車有限公司在收到經銷商存入票據金額扣除保證金的資金時，向經銷商交付產品並確認收入。截至2022年12月31日，尚未到期的承兌匯票金額為人民幣872,669,205.00元（2021年12月31日：人民幣1,409,131,381.80元）。此外，根據陝西重型汽車有限公司、經銷商及經銷商的保證人的三方保證合同，經銷商賠償陝西重型汽車有限公司承擔的差額還款責任或遭受的損失，其保證人承擔連帶保證責任。截至本財務報告批准報出日，此類安排下經銷商幾乎從未發生過違約情況，本集團認為與提供該等保證責任相關的風險較小，因此未確認預計負債。

## XII. COMMITMENTS AND CONTINGENCIES (CONTINUED)

### 3. Business related to finance lease company

Regarding the outright product sales to distributors in cash by Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, Shaanxi Heavy-duty Motor Co., Ltd. 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 distributors or ultimate customers of Shaanxi Heavy-duty Motor Co., Ltd. Shaanxi Heavy-duty Motor Co., Ltd. shall guarantee repurchase of physical assets upon presentation in respect of the failure of the lessee under the finance lease (ultimate customers) to pay the instalment payments and interests under the finance lease and the distributors are not able to perform repurchase obligations, on condition that product quality required by Shaanxi Heavy-duty Motor Co., Ltd. is satisfied. As at 31 December 2022, risk exposure in respect of possible guarantee for joint liabilities was RMB916,147,888.00 (31 December 2021: RMB2,800,165,853.93). To date, the Group had not received any request for repurchase under this sort of business. As at the approval date of these financial statements, the Group is of the view that the risk exposure related to the subsequent performance of repurchase obligations by Shaanxi Heavy-duty Motor Co., Ltd. is minimal, and thus no accruals and provisions have been made.

Weichai Lovol signed a cooperation agreement with Huiyin Finance Leasing Co., Ltd. for the agricultural equipment products sold by Weichai Lovol, a subsidiary of the Company, for which Huiyin Finance Leasing Co., Ltd. provides financial leasing services. Both parties agreed that if, under the direct sales model, the lessee (end customer) fails to pay the rent and interest agreed under the financial lease contract in full as scheduled, Weichai Lovol shall perform the repurchase obligation; and if, under the distribution model, the lessee (end customer) fails to pay the rent and interest agreed under the financial lease contract in full as scheduled and the relevant distributor fails to perform the repurchase obligation, Weichai Lovol shall perform the repurchase obligation. As at 31 December 2022, risk exposure in respect of possible guarantee for joint liabilities was RMB914,575,369.85 (31 December 31 2021: RMB2,374,191,522.95). As at the approval date of these financial statements, the Group is of the view that the risk exposure related to the subsequent performance of repurchase obligations by Weichai Lovol is minimal, and thus no accruals and provisions have been made.

## 十二、承諾及或有事項(續)

### 3. 與融資租賃公司有關的業務

對於本公司之子公司陝西重型汽車有限公司現金銷售賣斷給經銷商之產品，陝西重型汽車有限公司與山重融資租賃簽訂合作協議，雙方約定山重融資租賃為陝西重型汽車有限公司的經銷商及其終端客戶提供融資租賃服務，融資租賃的承租方(終端客戶)未能支付融資租賃分期付款及利息、且相關經銷商不能履行回購義務的，陝西重型汽車有限公司在滿足約定的產品質量條件下履行見物回購義務。截至2022年12月31日，回購擔保責任風險敞口為人民幣916,147,888.00元(2021年12月31日：人民幣2,800,165,853.93元)。截至本財務報告批准報出日，本集團從未收到過此類業務下的回購要求，本集團認為陝西重型汽車有限公司後續實際履行回購義務的可能性較小，因此未確認預計負債。

對於本公司之子公司濰柴雷沃銷售的經由匯銀融資租賃有限公司提供融資租賃服務的農業裝備產品，濰柴雷沃與匯銀融資租賃有限公司簽訂合作協議。雙方約定：直銷模式下，若承租方(終端客戶)未能按期足額支付融資租賃合同約定的租金及利息，濰柴雷沃履行回購義務；經銷模式下，若承租方(終端客戶)未能按期足額支付融資租賃合同約定的租金及利息，且相關經銷商不履行回購義務，濰柴雷沃履行回購義務。截至2022年12月31日，回購擔保責任風險敞口為人民幣914,575,369.85元(2021年12月31日：人民幣2,374,191,522.95元)。截至本財務報告批准報出日，本集團認為濰柴雷沃後續實際履行回購義務的可能性較小，因此未確認預計負債。

### XIII. SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

#### 1. Equity replacement of Tsintel Technology

On 23 March 2023, the Company and Beijing TrunkTech Co., Ltd. (hereinafter referred to as "TrunkTech") signed a memorandum of equity replacement transaction. The Company will increase the capital of TrunkTech with its equity in Tsintel Technology. Both parties have jointly entrusted Beijing Zhuoxindahua Appraisal Co., Ltd. to evaluate the equity value of Tsintel Technology and TrunkTech. As at the date of this financial report, the transaction has not been completed. The final transaction plan is subject to the final evaluation report to be issued by the evaluation agency jointly entrusted by both parties, and the decision of the internal decision-making bodies of both parties shall prevail.

### XIV. OTHER SIGNIFICANT EVENTS

#### 1. Leases

##### As the lessor

Finance leases: As at 31 December 2022, the balance of unrealized finance income was RMB1,297,678,800.90 (31 December 2021: RMB1,121,371,023.70) and was apportioned to the leasing period using effective interest rate method. Pursuant to the leasing contract signed with the lessee, the minimum lease receivables under non-cancellable leases are as follows:

Lease period	租賃期	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Within (and inclusive of) 1 year	1年以內(含1年)	4,408,512,270.30	3,831,819,676.50
1 to (and inclusive of) 2 years	1年至2年(含2年)	3,747,065,074.20	3,337,226,908.30
2 to (and inclusive of) 3 years	2年至3年(含3年)	3,021,454,330.50	2,755,412,944.40
3 to (and inclusive of) 4 years	3年至4年(含4年)	2,154,919,830.30	2,087,944,459.70
4 to (and inclusive of) 5 years	4年至5年(含5年)	1,379,620,194.00	1,321,854,873.00
Over 5 years	5年以上	1,033,735,322.70	774,695,469.10
Total	合計	15,745,307,022.00	14,108,954,331.00

For fixed assets leased out under operating lease, refer to Note V.18.

### 十三、資產負債表日後事項

#### 1. 清智科技股權置換

於2023年3月23日，本公司與北京主線科技有限公司(以下簡稱「主線科技」)簽訂股權置換交易備忘錄，本公司將以其持有的清智科技的股權對主線科技進行增資。雙方已經共同委託北京卓信大華資產評估有限公司對清智科技以及主線科技的股權價值進行評估。截止本財務報告報出日，該交易尚未完成，最終交易方案待雙方共同委託的評估機構最終出具評估報告後，以雙方內部決策機構決策結果為準。

### 十四、其他重要事項

#### 1. 租賃

##### 作為出租人

融資租賃：於2022年12月31日，未實現融資收益的餘額為人民幣1,297,678,800.90元(2021年12月31日：人民幣1,121,371,023.70元)，採用固定的周期性利率在租賃期內各個期間進行分攤。根據與承租人簽訂的租賃合同，不可撤銷租賃的最低租賃收款額如下：

RMB  
人民幣元

經營租出固定資產，參見附註五、18。

#### XIV. OTHER SIGNIFICANT EVENTS (CONTINUED)

##### 2. Segment reporting *Operating segments*

The Group organises 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:

- (a) manufacturing and sale of engines and related parts (“Engines”);
- (b) manufacturing and sale of automobiles and automobile components other than Engines (“Automobiles and automobile components”);
- (c) manufacturing and sale of agricultural equipment (complete machineries), agricultural machineries, agricultural vehicles and related parts (“Agricultural equipment”);
- (d) forklift trucks production, warehousing technology and supply chain solution services (“Intelligent logistics”).

There was an acquisition through combination under common control by the Company during the year to acquire control over Weichai Lovol. The business of agricultural equipment operated by Weichai Lovol meets the criteria for the identification of an operating segment and it has been recognised as a new operating segment of the Company. The comparative data of operating segments have been restated for the purpose of information comparison.

#### 十四、其他重要事項(續)

##### 2. 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：

- (a) 生產及銷售發動機及相關零部件(「發動機」)；
- (b) 生產及銷售汽車及汽車零部件(不包括發動機)(「汽車及汽車零部件」)；
- (c) 生產及銷售農業裝備(整機)、農機具、農用車輛及相關零部件(「農業裝備」)；
- (d) 叉車生產、倉庫技術及供應鏈解決方案服務(「智能物流」)。

因本年度本公司發生同一控制下企業合併，取得對濰柴雷沃的控制，濰柴雷沃所經營的農業裝備業務滿足本公司確定經營分部的條件，作為本公司新的經營分部。出於信息可比的考慮，本公司重述了經營分部的比較信息。

#### XIV. OTHER SIGNIFICANT EVENTS (CONTINUED)

##### 2. 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 reported 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 finance expenses, investment income, profit or loss on change of fair value as well as other unallocated income or expense are excluded from such measurement.

Segment assets exclude cash and cash equivalents, derivative instruments, dividends receivable, interests receivable, investment in other equity instruments, deferred tax assets and other unallocated head office assets.

Segment liabilities exclude derivative instruments, borrowings, income tax payable, deferred tax liabilities and other unallocated head office liabilities.

Inter-segment transfers are transacted with reference to the prices used in the transactions carried out with third parties.

#### 十四、其他重要事項(續)

##### 2. 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，除不包括財務費用、投資收益、公允價值變動損益以及其他未分配收益或開支之外，該指標與本集團利潤總額是一致的。

分部資產不包括貨幣資金、衍生工具、應收股利、應收利息、其他權益工具投資、遞延所得稅資產和其他未分配的總部資產。

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。

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。

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)2. Segment reporting (Continued)  
Operating segments (Continued)

## 十四、其他重要事項(續)

2. 分部報告(續)  
經營分部(續)RMB  
人民幣元

Item	項目	Engines 發動機	Automobiles and automobile components 汽車及 汽車零部件	Agricultural equipment 農業裝備	Intelligent logistics 智能物流	Inter-segment elimination 抵銷分部間銷售	Total 合計
Incurring during the year	本年發生額						
Segment revenue:	分部收入：						
Sale to external customers	外部客戶銷售	33,205,742,234.46	45,385,945,331.74	17,655,455,265.88	78,910,392,793.74	-	175,157,535,625.82
Inter-segment sale	分部間銷售	5,944,944,276.77	1,425,922,380.16	77,058,414.15	100,052,542.46	(7,547,977,613.54)	-
Total	合計	39,150,686,511.23	46,811,867,711.90	17,732,513,680.03	79,010,445,336.20	(7,547,977,613.54)	175,157,535,625.82
Segment results	分部業績	2,823,299,911.27	(599,470,830.88)	546,970,684.85	427,673,355.88	473,453,113.26	3,671,926,234.38
Adjustment:	調整：						
Interest income	利息收入	-	-	-	-	-	2,359,191,391.03
Dividend income and unallocated income	股息收入及未分配收益	-	-	-	-	-	1,666,896,924.67
Corporate and other unallocated expenses	企業及其他未分配開支	-	-	-	-	-	(162,176,038.43)
Finance expenses	財務成本	-	-	-	-	-	(1,450,631,506.43)
Profit before tax	稅前利潤	-	-	-	-	-	6,085,207,005.22
31 December 2022	2022年12月31日						
Segment assets	分部資產	68,239,419,418.82	52,232,604,699.52	6,774,340,868.36	107,402,285,965.21	(32,011,848,610.15)	202,636,802,341.76
Adjustment:	調整：						
Corporate and other unallocated assets	企業及其他未分配資產						91,029,285,510.73
Total assets	總資產						293,666,087,852.49
Segment liabilities	分部負債	34,434,414,530.82	44,858,707,520.41	10,921,232,564.34	56,003,644,189.38	(7,272,238,423.97)	138,945,760,380.98
Adjustment:	調整：						
Corporate and other unallocated liabilities	企業及其他未分配負債						50,609,675,311.10
Total liabilities	總負債						189,555,435,692.08
Incurring during the year	本年發生額						
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 and joint ventures	聯營和合營企業收益/(損失)	83,683,738.24	(170,774,137.78)	(156,804,262.12)	100,247,037.90	-	(143,647,623.76)
(Loss)/gain of impairment of inventories	存貨跌價(損失)/利得	(57,179,766.25)	(124,141,273.87)	16,558,930.26	(266,605,810.33)	-	(431,367,920.19)
(Loss)/gain of credit impairment of receivables and lease receivable	應收款項及租賃應收款的信用減值(損失)/利得	(12,618,059.91)	(231,610,948.31)	8,941,504.77	(177,132,806.40)	-	(412,420,309.85)
Loss of impairment of assets	資產減值損失	(302,755,837.96)	-	-	(141,084,812.97)	-	(443,840,650.93)
Depreciation and amortisation	折舊及攤銷	(1,714,662,881.39)	(1,523,246,658.97)	(278,968,211.33)	(7,631,070,027.49)	-	(11,147,947,779.18)
(Loss)/gain from disposal of fixed assets	固定資產處置(損失)/利得	(2,255,566.62)	11,036,921.33	808,651.19	32,898,651.40	-	42,488,657.30
Investment in associates and joint ventures	於聯營和合營企業的投資	3,311,290,393.29	1,201,199,390.33	-	828,063,824.00	-	5,340,553,607.62
Capital expenditure	資本開支	3,654,748,952.96	1,604,098,229.31	185,172,659.74	10,486,293,711.60	-	15,930,313,553.61



XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)2. Segment reporting (Continued)  
Operating segments (Continued)

## 十四、其他重要事項(續)

2. 分部報告(續)  
經營分部(續)RMB  
人民幣元

Item	項目	Engines 發動機	Automobiles and automobile components 汽車及汽車零部件	Agricultural equipment 農業裝備	Intelligent logistics 智能物流	Inter-segment elimination 抵銷分部間銷售	Total 合計
Incurring in the previous year (restated)	上年發生額(已重述)						
Segment revenue:	分部收入:						
Sale to external customers	外部客戶銷售	51,807,028,816.71	72,712,118,620.32	17,215,577,205.61	78,480,341,686.22	-	220,215,066,328.86
Inter-segment sale	分部間銷售	12,652,761,195.12	1,545,846,690.93	-	144,230,489.58	(14,342,838,375.63)	-
Total	合計	64,459,790,011.83	74,257,965,311.25	17,215,577,205.61	78,624,572,175.80	(14,342,838,375.63)	220,215,066,328.86
Segment results	分部業績	7,407,326,569.26	446,251,977.03	202,016,020.15	5,337,769,950.00	(590,769,161.64)	12,802,595,354.80
Adjustment:	調整:						
Interest income	利息收入	-	-	-	-	-	1,808,853,552.82
Dividend income and unallocated income	股息收入及未分配收益	-	-	-	-	-	1,344,697,172.08
Corporate and other unallocated expenses	企業及其他未分配開支	-	-	-	-	-	(148,313,338.96)
Finance expenses	財務成本	-	-	-	-	-	(1,348,297,493.19)
Profit before tax	稅前利潤	-	-	-	-	-	14,459,535,247.55
31 December 2021 (restated)	2021年12月31日(已重述)						
Segment assets	分部資產	58,906,932,580.28	57,419,062,695.26	12,488,304,333.00	98,035,126,171.27	(28,996,860,961.20)	197,852,564,818.61
Adjustment:	調整:						
Corporate and other unallocated assets	企業及其他未分配資產						95,803,634,483.00
Total assets	總資產						293,656,199,301.61
Segment liabilities	分部負債	42,548,146,800.76	43,150,087,388.25	13,644,640,140.45	58,053,913,887.48	(4,859,255,955.89)	152,537,532,261.05
Adjustment:	調整:						
Corporate and other unallocated liabilities	企業及其他未分配負債						35,603,783,703.47
Total liabilities	總負債						188,141,315,964.52
Incurring in the previous year	上年發生額						
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:						
(Loss)/gain from associates and joint ventures	聯營和合營企業(損失)/收益	(45,347,735.20)	132,105,959.56	(7,010,810.61)	100,353,287.59	-	180,100,701.34
Loss of impairment of inventories	存貨跌價損失	(182,996,093.52)	(334,402,785.82)	(72,346,200.99)	(124,226,395.73)	-	(713,971,476.06)
Loss of credit impairment of receivables and lease receivable	應收款項及租賃應收款的信用減值損失	(2,208,675.05)	(149,400,593.50)	(267,484,063.17)	(55,748,887.10)	-	(474,842,218.82)
Loss of impairment of assets	資產減值損失	(18,102,372.53)	(11,118,538.52)	(12,948,656.04)	(17,030,367.27)	-	(59,199,934.36)
Depreciation and amortisation	折舊及攤銷	(1,390,398,556.22)	(1,565,083,562.56)	(370,123,276.23)	(7,641,958,915.12)	-	(10,967,564,310.13)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	80,536,767.93	(43,000.50)	(5,489,884.88)	42,170,907.20	-	117,174,789.75
Investment in associates and joint ventures	於聯營和合營企業的投資	3,716,455,682.49	1,198,267,252.10	22,122,073.72	772,630,634.90	-	5,709,475,643.21
Capital expenditure	資本開支	2,241,972,627.47	3,490,991,947.79	257,968,413.92	10,825,136,343.10	-	16,816,069,332.28

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

2. Segment reporting (Continued)  
*Group information*  
*Information about products and services*  
 Revenue from external transactions

## 十四、其他重要事項(續)

2. 分部報告(續)  
 集團信息  
 產品和勞務信息  
 對外交易收入

RMB  
 人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
Powertrain, complete vehicles and machines and key components	動力總成、整車整機及 關鍵零部件	61,707,846,378.76	103,761,513,203.12
Other components	其他零部件	9,406,269,834.02	13,064,172,377.10
Agricultural equipment	農業裝備	17,342,820,525.98	16,749,467,034.01
Intelligent logistics	智能物流	78,910,392,793.74	78,480,341,686.22
Others	其他	7,790,206,093.32	8,159,572,028.41
Total	合計	175,157,535,625.82	220,215,066,328.86

*Geographic information*  
 Revenue from external transactions

地理信息  
 對外交易收入

RMB  
 人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額 (Restated) (已重述)
China	中國大陸	80,100,572,872.72	133,155,810,315.69
Other countries and regions	其他國家和地區	95,056,962,753.10	87,059,256,013.17
Total	合計	175,157,535,625.82	220,215,066,328.86

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。

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

2. Segment reporting (Continued)  
Group information (Continued)  
Geographic information (Continued)  
Total non-current assets

## 十四、其他重要事項(續)

2. 分部報告(續)  
集團信息(續)  
地理信息(續)  
非流動資產總額

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日 (Restated) (已重述)
China	中國大陸	33,117,968,164.81	30,557,236,594.77
Other countries and regions	其他國家和地區	72,687,403,558.70	69,523,454,601.03
Total	合計	105,805,371,723.51	100,080,691,195.80

Non-current assets are attributable to the areas where the assets are located, excluding financial assets, lease receivables 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、租賃應收款和遞延所得稅資產。

XV. NOTES TO KEY ITEMS OF THE COMPANY  
FINANCIAL STATEMENTS

1. Notes receivable  
Classification of notes receivable

## 十五、公司主要財務報表項目註釋

1. 應收票據  
應收票據分類

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Bank acceptance bills	銀行承兌匯票	12,342,277,798.91	9,582,005,012.68

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 1. Notes receivable (Continued)

## 1. 應收票據(續)

*Notes receivable pledged by the Company at year end*

年末本公司已質押的應收票據

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Bank acceptance bills	銀行承兌匯票	7,080,982,949.24	7,657,556,602.93

*Notes receivable endorsed or discounted by the Company at period end and not yet expired as at the balance sheet date*

年末本公司已背書或貼現且在資產負債表日尚未到期的應收票據

RMB  
人民幣元

		31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Derecognised 終止確認	Not derecognised 未終止確認	Derecognised 終止確認	Not derecognised 未終止確認
Bank acceptance bills	銀行承兌匯票	10,170,000.00	-	1,690,233,590.46	-

As at 31 December 2022, the Company had not transferred any notes into accounts receivable due to issuers' failure in performance (31 December 2021: Nil).

於2022年12月31日，本公司無因出票人無力履約而將票據轉為應收賬款的票據(2021年12月31日：無)。

The Company considered that the credit rating of the bank acceptance bills was relatively high and there was no significant credit risk. Therefore, no provision for losses was made.

本公司認為所持有的銀行承兌匯票的承兌銀行信用評級較高，不存在重大的信用風險，因此未計提損失準備。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 2. Accounts receivable

The Company trades with its customers primarily on credit terms, and generally requires prepayments or cash on delivery for new customers. Credit period for credit customers is generally one to six months. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on invoice dates is presented as follows:

## 十五、公司主要財務報表項目註釋(續)

## 2. 應收賬款

本公司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，除銷客戶的信用期通常為1至6個月。應收賬款並不計息。

應收賬款根據開票日期的賬齡分析如下：

RMB  
人民幣元

Age	賬齡	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Within 1 year	1年以內	2,511,375,778.20	3,778,822,424.75
1 to 2 years	1年至2年	3,016,369.49	688,099.93
2 to 3 years	2年至3年	-	239,335.10
Over 3 years	3年以上	3,211,335.10	2,972,000.00
Gross carrying amount	賬面餘額	2,517,603,482.79	3,782,721,859.78
Less: Provision for credit loss	減：信用損失準備	25,373,940.19	16,203,396.68
Carrying amount	賬面價值	2,492,229,542.60	3,766,518,463.10

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 2. Accounts receivable (Continued)

Disclosure by category of provision for credit losses:

## 十五、公司主要財務報表項目註釋(續)

## 2. 應收賬款(續)

按信用損失計提方法分類披露：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日				Carrying amount 賬面價值
		Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)	
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估 預期信用損失	2,517,603,482.79	100.00	25,373,940.19	1.01	2,492,229,542.60

RMB  
人民幣元

Item	項目	31 December 2021 2021年12月31日				Carrying amount 賬面價值
		Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備	Percentage (%) 計提比例(%)	
Items assessed for expected credit losses by group with distinctive credit risk characteristics	按信用風險特徵組合評估 預期信用損失	3,782,721,859.78	100.00	16,203,396.68	0.43	3,766,518,463.10



## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 2. Accounts receivable (Continued)

As at 31 December 2022, the Company's accounts receivable for which credit losses are provided for using aging analysis are presented as follows:

RMB  
人民幣元

Age	賬齡	31 December 2022 2022年12月31日		
		Gross carrying amount 賬面餘額	Lifetime expected credit loss 整個存續期 預期信用損失	Expected credit loss rate (%) 預期信用 損失率(%)
Within 1 year	1年以內	394,816,381.24	9,504,816.67	2.41
1 to 2 years	1至2年	2,507,851.34	376,177.70	15.00
Over 3 years	3年以上	3,211,335.10	2,497,267.55	77.76
Total	合計	400,535,567.68	12,378,261.92	3.09

As at 31 December 2022, provisions for credit losses for the Company's accounts receivable with good credit history are presented as follows:

於2022年12月31日，本公司信用記錄優質的應收款項組合計提信用損失準備的情況如下：

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日		
		Gross carrying amount 賬面餘額	Expected credit loss rate (%) 預期信用 損失率(%)	Lifetime expected credit loss 整個存續期 預期信用損失
Accounts receivable with good credit history	信用記錄優質的 應收款項組合	2,117,067,915.11	0.61	12,995,678.27

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 2. Accounts receivable (Continued)

As at 31 December 2022, the top five balances in respect of accounts receivable by closing balance are presented as follows:

## 2. 應收賬款(續)

於2022年12月31日，按欠款方歸集的年末餘額前五名的應收賬款情況如下：

RMB  
人民幣元

Name of entity	單位名稱	Gross carrying amount 賬面餘額	Proportion (%) 比例(%)	Provision for credit losses 信用損失準備
First place	第一名	1,739,926,785.24	69.11	8,699,633.93
Second place	第二名	266,593,748.38	10.59	1,334,456.06
Third place	第三名	158,660,273.96	6.30	788,301.37
Fourth place	第四名	133,897,946.97	5.32	669,489.73
Fifth place	第五名	92,623,955.14	3.68	1,852,479.10
Total	合計	2,391,702,709.69	95.00	13,344,360.19

Movements in provision for credit losses:

信用損失準備變動情況：

RMB  
人民幣元

Provision for credit losses	信用損失準備	Lifetime expected credit loss (without impairment of credit) 整個存續期 預期信用損失 (未發生信用減值)	Lifetime expected credit loss (with impairment of credit) 整個存續期 預期信用損失 (已發生信用減值)	Total 合計
Balance as at 31 December 2021	2021年12月31日餘額	16,203,396.68	-	16,203,396.68
Provision for the year	本年計提	9,301,443.51	-	9,301,443.51
Written off during the year	本年核銷	(130,900.00)	-	(130,900.00)
Balance as at 31 December 2022	2022年12月31日餘額	25,373,940.19	-	25,373,940.19

As at 31 December 2022, no accounts receivable had been pledged to secure bank borrowings of the Company (31 December 2021: Nil).

於2022年12月31日，本公司無將應收賬款質押用於取得銀行借款的情況(2021年12月31日：無)。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables  
Presented by categories

## 十五、公司主要財務報表項目註釋(續)

3. 其他應收款  
分類列示RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Interest receivable	應收利息	–	894,444.44
Dividend receivable	應收股利	304,839,087.00	172,560,300.00
Other receivables	其他應收款	216,552,615.76	255,591,023.97
Total	合計	521,391,702.76	429,045,768.41

## Interest receivable

## 應收利息

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Fixed deposits	定期存款	–	894,444.44

## Dividend receivable

## 應收股利

RMB  
人民幣元

Investee entity	被投資單位	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	301,779,087.00	163,074,300.00
Shaanxi Hande Axle Co., Ltd.	陝西漢德車橋有限公司	3,060,000.00	9,486,000.00
Total	合計	304,839,087.00	172,560,300.00

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 3. Other receivables (Continued)

*Other receivables*

An aging analysis of other receivables is presented as follows:

Item	賬齡	31 December 2022	31 December 2021
		2022年12月31日	2021年12月31日
Within 1 year	1年以內	87,102,079.25	111,838,829.75
1 to 2 years	1至2年	3,450,687.14	7,330,333.51
2 to 3 years	2至3年	593,627.53	90,242.82
3 to 4 years	3至4年	89,144.59	138,182,485.53
4 to 5 years	4至5年	130,355,070.47	1,809,523.22
Over 5 years	5年以上	478,874.10	781,725.21
Gross carrying amount	賬面餘額	222,069,483.08	260,033,140.04
Less: Provision for credit loss	減：信用損失準備	5,516,867.32	4,442,116.07
Carrying amount	賬面價值	216,552,615.76	255,591,023.97

RMB  
人民幣元

Classification of other receivables by nature at carrying amount:

其他應收款賬面餘額按款項性質分類如下：

Item	項目	31 December 2022	31 December 2021
		2022年12月31日	2021年12月31日
Advance to subsidiaries	子公司暫借款	151,571,281.88	147,341,082.90
After-sale claims payment paid on behalf	代墊三包索賠款	-	84,548,317.39
Reserve fund	備用金	2,869,041.49	5,494,898.88
Deposits	押金	1,045,114.41	1,068,904.18
Others	其他	66,584,045.30	21,579,936.69
Total	合計	222,069,483.08	260,033,140.04

RMB  
人民幣元

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 3. Other receivables (Continued)

*Other receivables (Continued)*

Change in the provision for bad debts in respect of other receivables based on 12-month expected credit losses and lifetime expected credit losses is as follows:

## 十五、公司主要財務報表項目註釋(續)

## 3. 其他應收款(續)

*其他應收款(續)*

其他應收款按照12個月預期信用損失及整個存續期預期信用損失計提的信用損失準備的變動如下：

RMB  
人民幣元

Item	項目	Stage 1	Stage 2	Stage 2	Stage 3	Total
		Expected credit loss for the next 12 months	Lifetime expected credit loss (individually)	Lifetime expected credit loss (by group)	Financial assets with incurred credit loss (lifetime)	
		第一階段 未來12個月 預期信用損失	第二階段 整個存續期 預期信用損失 (單項評估)	第二階段 整個存續期 預期信用損失 (組合評估)	第三階段 已發生信用 減值金融資產 (整個存續期)	合計
Balance as at 31 December 2021	2021年12月31日餘額	389,572.80	-	-	4,052,543.27	4,442,116.07
Balance as at 31 December 2021 in the current year	2021年12月31日餘額在本年					
- Transferred to Stage 2	- 轉入第二階段	-	-	-	-	-
- Transferred to Stage 3	- 轉入第三階段	-	-	-	-	-
- Reversed to Stage 2	- 轉回第二階段	-	-	-	-	-
- Reversed to Stage 1	- 轉回第一階段	2,420,049.99	-	-	(2,420,049.99)	-
Provided for the year	本年計提	2,229,559.92	-	-	-	2,229,559.92
Reversed during the year	本年轉回	(1,189.49)	-	-	(1,153,619.18)	(1,154,808.67)
Written-off during the year	本年核銷	-	-	-	-	-
Balance as at 31 December 2022	2022年12月31日餘額	5,037,993.22	-	-	478,874.10	5,516,867.32

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 3. Other receivables (Continued)

*Other receivables (Continued)*

As at 31 December 2022, the top 5 balances in respect of other receivables by closing balance are presented as follows:

## 十五、公司主要財務報表項目註釋(續)

## 3. 其他應收款(續)

*其他應收款(續)*

於2022年12月31日，按欠款方歸集的年末餘額前五名的其他應收款情況如下：

RMB  
人民幣元

Customer	Nature	Closing balance	Age	Percentage of total other receivables (%)	Closing balance of provision for credit losses
單位名稱	款項的性質	年末餘額	賬齡	佔其他應收款年末餘額合計數的比例 (%)	信用損失準備年末餘額
First place 第一名	Advance to subsidiaries 子公司暫借款	149,312,476.10	Within one year, 1-2 years and 4-5 years 1年以內、 1至2年及4至5年	67.24	-
Second place 第二名	Receivables from disposal of subsidiaries 處置子公司之應收款項	39,529,183.26	Within one year 1年以內	17.80	-
Third place 第三名	Advance to subsidiaries 子公司暫借款	2,251,800.00	1-2 years 1至2年	1.01	-
Fourth place 第四名	Others 其他	1,103,164.52	Within one year 1年以內	0.50	-
Fifth place 第五名	Others 其他	896,846.83	Within one year 1年以內	0.40	44,842.34
Total 合計		193,093,470.71		86.95	44,842.34



## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 4. Long-term equity investments

## 十五、公司主要財務報表項目註釋(續)

## 4. 長期股權投資

RMB  
人民幣元

Item	項目	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日
Investment in subsidiaries	對子公司投資	23,976,942,699.78	21,571,430,089.85
Investment in associates	對聯合營企業投資	2,183,138,396.90	3,227,150,956.67
Gross carrying amount	賬面餘額	26,160,081,096.68	24,798,581,046.52
Less: Provision for impairment	減：減值準備	462,392,040.06	—
Carrying amount	賬面價值	25,697,689,056.62	24,798,581,046.52

As at 31 December 2022, the breakdown of long-term equity investments under cost method was as follows:

於2022年12月31日，成本法核算的長期股權投資明細如下：

RMB  
人民幣元

Investee entity	被投資單位	Changes during the year 本年變動				31 December 2022 2022年12月31日	Among which, closing provision for impairment 其中： 年末減值準備	Cash dividend declared during the year 本年宣告分派的 現金股利
		31 December 2021 2021年12月31日	Additional investment 追加投資	Other changes 其他變動	Provision for impairment 計提減值準備			
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	10,135,999,148.23	7,163,300.00	-	-	10,143,162,448.23	-	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	3,012,116,000.85	41,630,000.00	-	-	3,053,746,000.85	-	-
Huzhou Yingcan Investment Partnership LLP	湖州盈燾投資合夥企業(有限合夥)	1,138,365,000.00	-	-	-	1,138,365,000.00	-	80,000,000.00
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	1,082,558,680.59	-	-	-	1,082,558,680.59	-	301,779,087.00
Weichai America Corp.	Weichai America Corp.	743,099,228.57	-	-	-	743,099,228.57	-	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	650,000,000.00	-	-	-	650,000,000.00	-	-
Tsintel Automotive Technology (Suzhou) Co., Ltd.	清智汽車科技(蘇州)有限公司	611,256,000.00	112,338,702.84	-	(251,817,342.15)	471,777,360.69	251,817,342.15	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	-	-	-	532,334,743.21	-	-
Weichai (Weifang) Material Forming and Manufacturing Co., Ltd.	濰柴(濰坊)材料成型製造中心有限公司	460,150,000.00	-	-	-	460,150,000.00	-	71,078,394.43
Weichai Ballard Hydrogen Energy Technology Company Limited	濰柴巴拉德氫能科技有限公司	495,975,000.00	65,025,000.00	-	-	561,000,000.00	-	-
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	-	-	-	300,000,000.00	-	321,162.11
Weichai Torch Technology Co., Ltd.	濰柴火炬科技股份有限公司	245,452,070.97	-	-	-	245,452,070.97	-	86,209,706.79
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd.	濰柴(濰坊)中型柴油機有限公司	244,712,475.43	-	-	-	244,712,475.43	-	-
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	-	-	-	150,000,000.00	-	-
Weifang Weichai Power Technology Co., Ltd.	濰坊濰柴動力科技有限責任公司	140,770,000.00	-	-	-	140,770,000.00	-	4,087,216.96
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	-	-
Shandong Synergy Oil Co., Ltd.	山東聯營油品有限公司	109,509,458.68	-	-	-	109,509,458.68	-	101,493,428.81
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	-	119,709,355.04
Shandong Weichai Import and Export Co., Ltd.	山東濰柴進出口有限公司	256,501,972.60	-	-	-	256,501,972.60	-	2,433,988.01
Chongyou Hi-Tech Electronic Fuel Injection System (Chongqing) Co., Ltd.	重油高科技電控燃油噴射系統(重慶)有限公司	477,195,366.01	200,000,000.00	-	-	677,195,366.01	-	-
Weichai Lovol (Note 1, Note 2)	濰柴雷沃(註1、註2)	-	1,803,588,662.07	(211,538,397.39)	-	1,592,050,264.68	-	-
Shandong Qixing Machinery Manufacturing Co., Ltd. (Note 2)	山東啟星機械製造股份有限公司(註2)	-	-	162,094,201.62	-	162,094,201.62	-	-
Shandong Wuxing Vehicle Co., Ltd. (Note 2)	山東五星車輛股份有限公司(註2)	-	-	49,444,195.77	-	49,444,195.77	-	-
Weichai (Qingdao) Science and Technology Research Institute Co., Ltd.	濰柴(青島)科技研究院有限公司	-	285,000,000.00	-	-	285,000,000.00	-	-
Other subsidiaries	其他子公司	554,535,951.57	24,740,000.00	(133,973,054.98)	-	445,302,896.59	-	10,536,583.88
Total	合計	21,571,430,089.85	2,539,485,664.91	(133,973,054.98)	(251,817,342.15)	23,725,125,357.63	251,817,342.15	777,648,923.03

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 4. Long-term equity investments (Continued)

As at 31 December 2022, breakdown of long-term equity investments under equity method was as follows:

## 十五、公司主要財務報表項目註釋(續)

## 4. 長期股權投資(續)

於2022年12月31日，權益法核算的長期股權投資明細如下：

RMB  
人民幣元

Investee entity	被投資單位	31 December 2021 2021年 12月31日	Changes during the year 本年變動						31 December 2022 2022年 12月31日	Among which, closing provision for impairment 其中： 年末減值準備	
			Increase in investment 增加投資	Decrease in investment 減少投資	Other changes 其他增加	Investment gains and losses under the equity method 權益法下 確認的投資權益	Declaration of cash dividend 宣告現金股利	Provision for impairment 計提減值準備			Other decrease 其他減少
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	1,036,718,132.17	-	-	-	83,915,260.61	(44,278,781.00)	-	-	1,076,354,711.78	-
Weichai Lovol (Note 1)	雷沃重工(註1)	1,025,717,477.43	-	-	-	136,332,449.58	(375,412,743.14)	-	(786,637,183.87)	-	-
Shengrui Transmission Corporation Limited	盛瑞傳動股份有限公司	658,953,597.62	-	-	-	(114,933,360.55)	-	(210,574,697.91)	-	333,445,539.16	210,574,697.91
Weifang Weichai Intelligent Technology Co., Ltd. (Note 3)	濰坊濰柴智能科技有限公司(註3)	-	100,000,000.00	-	806,492.93	(47,141,032.40)	-	-	(18,132,242.32)	35,533,218.21	-
Jiangsu Gtake Electric Co., Ltd.	江蘇吉泰科電氣股份有限公司	210,000,000.00	-	-	-	19,128,775.51	-	-	-	229,128,775.51	-
Weichai (Qingdao) Heavy Duty Co., Ltd.	濰柴(青島)智慧重工有限公司	-	60,000,000.00	-	-	-	-	-	-	60,000,000.00	-
Other associates and joint ventures	其他聯營合營企業	295,761,749.45	-	(41,129,770.40)	-	(8,280,028.36)	(8,250,496.36)	-	-	238,101,454.33	-
Total	合計	3,227,150,956.67	160,000,000.00	(41,129,770.40)	806,492.93	69,022,164.39	(427,942,020.50)	(210,574,697.91)	(804,769,426.19)	1,972,563,698.99	210,574,697.91

Note 1: In April 2022, the Company entered into an equity transfer agreement with Weichai Holdings, the shareholder of Weichai Lovol, to acquire 22.69% equity interest of Weichai Lovol held by Weichai Holding. Following the acquisition, the Company holds 62.00% of Weichai Lovol and became the controlling shareholder of Weichai Lovol. The acquisition constitutes a business combination under common control. For details, please refer to Note VI.2.

註1：於2022年4月，本公司與雷沃重工的股東濰柴控股簽署《股權轉讓協議》，購買濰柴控股擁有的雷沃重工22.69%股權。收購完成後，本公司持有雷沃重工62.00%股權，成為雷沃重工的控股股東，本次收購構成同一控制下企業合併，詳情參見附註六、2。

Note 2: In August 2022, Weichai Lovol, a subsidiary of the Company, carried out a spin-off and established new companies Shandong Qixing Machinery Manufacturing Co., Ltd. ("Qixing Company") and Shandong Wuxing Vehicle Co., Ltd. ("Wuxing Company"), which in turn became subsidiaries directly controlled by the Company. At the same time, Weichai Lovol changed its name to Weichai Lovol Intelligent Agricultural Technology Co., Ltd.

註2：於2022年8月，本公司之子公司雷沃重工進行派生分立，成立新設公司山東啟星機械製造股份有限公司(簡稱「啟星公司」)及山東五星車輛股份有限公司(簡稱「五星公司」)，啟星公司及五星公司成為本公司直接控制之子公司，同時雷沃重工更名為濰柴雷沃智慧農業科技股份有限公司。

Note 3: In January 2022, Sinotruk Ji'nan Power Co., Ltd., Zhongtong Bus Holding Co., Ltd., Weichai Lovol and Shantui Investment Co., Ltd. jointly made a capital increase in Weifang Weichai Intelligent Technology Co., Ltd. ("Intelligent Technology", a subsidiary of the Company). After the capital increase, the Company's equity in Intelligent Technology has been diluted to 40.00%, and it lost control over Intelligent Technology. After losing control, the Company can exert significant influence on the financial and operating policies and other related activities of Intelligent Technology, and it became an associate of the Company.

註3：於2022年1月，中國重汽集團濟南動力有限公司、中通客車股份有限公司、雷沃重工與山推投資有限公司，共同對本公司之子公司濰坊濰柴智能科技有限公司(以下簡稱「智能科技」)進行增資，增資後本公司對智能科技持有的股權被稀釋至40.00%，喪失對智能科技的控制權。喪失控制權後本公司能夠對其財務和經營政策等相關活動施加重大影響，智能科技成為本公司的一家聯營企業。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 5. Revenue and cost of sales

## (1) Revenue and cost of sales:

Item	項目	Incurred during the year 本年發生額		Incurred in previous year 上年發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal operations	主營業務	24,590,977,678.48	18,167,562,273.28	47,460,274,121.80	35,141,957,670.38
Other revenue	其他業務	1,488,783,861.72	1,351,621,161.39	1,660,747,017.35	1,325,173,433.64
Total	合計	26,079,761,540.20	19,519,183,434.67	49,121,021,139.15	36,467,131,104.02

## (2) Details of revenue:

Item	項目	Incurred during the year	Incurred in previous year
		本年發生額	上年發生額
Motors	發動機	21,945,140,687.75	45,216,257,483.26
Components	零部件	2,642,128,262.21	2,236,241,699.04
Sale of raw materials	原材料銷售	737,375,982.97	799,413,850.82
Leasing of fixed assets	出租固定資產	204,085,189.37	178,297,516.32
Others	其他	551,031,417.90	690,810,589.71
Total	合計	26,079,761,540.20	49,121,021,139.15

## 十五、公司主要財務報表項目註釋(續)

## 5. 營業收入及成本

## (1) 營業收入和營業成本情況：

RMB  
人民幣元

## (2) 營業收入的明細情況：

RMB  
人民幣元

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 5. Revenue and cost of sales (Continued)

## (3) Other information of revenue:

## 十五、公司主要財務報表項目註釋(續)

## 5. 營業收入及成本(續)

## (3) 營業收入的其他信息：

RMB

人民幣元

Item	項目	Total 合計
Major regions of operation:	按主要經營地區分類：	
Mainland China	中國大陸	<b>26,079,761,540.20</b>
Classified by time for recognition of revenue:	按收入確認時間分類：	
Goods (transferred at a certain point of time)	商品(在某一時點轉讓)	<b>25,875,676,350.83</b>
Revenue under the Standard on Lease	租賃準則下收入	<b>204,085,189.37</b>
Total	合計	<b>26,079,761,540.20</b>

Lease income of RMB204,085,189.37 recognised under the applicable standard on lease is included in the revenue of the Group.

本年營業收入包含適用租賃準則確認的租賃收入人民幣204,085,189.37元。

Allocation to the outstanding performance obligations:

分攤至剩餘履約義務的說明：

The amount of revenue corresponding to the contract performance obligations for which the contracts had been entered into and which had not been performed or fully performed as at the end of the year was RMB1,261,181,403.94, which is expected to be recognized as revenue in 2023.

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的交易價格總額為人民幣1,261,181,403.94元，預計將於2023年度確認收入。

## 6. Investment income

## 6. 投資收益

RMB

人民幣元

Item	項目	Incurred during the year 本年發生額	Incurred in previous year 上年發生額
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	<b>69,022,164.39</b>	16,462,542.01
Investment income/(loss) arising from disposal of long-term equity investments	處置長期股權投資產生的投資收益/(損失)	<b>40,957,182.20</b>	(1,782,284.51)
Gain on long-term equity investments under the cost method	成本法核算的長期股權投資收益	<b>777,648,923.03</b>	422,427,085.61
Other	其他	<b>63,102,508.96</b>	17,120,881.46
Total	合計	<b>950,730,778.58</b>	454,228,224.57

XV. NOTES TO KEY ITEMS OF THE COMPANY  
FINANCIAL STATEMENTS (CONTINUED)

## 7. Supplement to cash flow statement

## 十五、公司主要財務報表項目註釋(續)

## 7. 現金流量表補充資料

RMB  
人民幣元

Item	項目	Incurring during the year 本年發生額	Incurring in previous year 上年發生額
Net profit	淨利潤	<b>3,686,125,793.08</b>	7,669,555,140.85
Add: Impairment loss of assets	加：資產減值損失	<b>450,509,300.44</b>	139,149,172.78
Impairment loss of credit	信用減值損失	<b>10,376,194.76</b>	3,493,559.18
Increase in special reserve	專項儲備的增加	<b>15,402,133.38</b>	23,002,033.20
Depreciation of fixed assets and investment properties	固定資產及投資性 房地產折舊	<b>1,320,771,311.39</b>	948,587,085.64
Amortization of intangible assets	無形資產攤銷	<b>16,298,887.39</b>	14,883,082.13
Loss (gain) on disposal of assets	資產處置損失(收益)	<b>4,125,796.49</b>	(78,457,601.29)
Loss on retirement of fixed assets	固定資產報廢損失	<b>8,045,113.49</b>	8,336,948.77
Finance expenses	財務費用	<b>(1,022,260.17)</b>	509,651.04
Investment income	投資收益	<b>(950,730,778.58)</b>	(454,228,224.57)
Profit or loss on change of fair value	公允價值變動損益	<b>(87,782,246.56)</b>	(50,338,031.13)
Decrease in deferred tax assets	遞延所得稅資產的減少	<b>135,505,164.89</b>	135,944,411.57
(Decrease) increase in deferred tax liabilities	遞延所得稅負債的 (減少)增加	<b>(1,937,738.60)</b>	358,411.12
Decrease in inventories	存貨的減少	<b>564,962,084.86</b>	1,459,141,776.12
Decrease in operating receivables	經營性應收項目的減少	<b>2,005,598,504.35</b>	5,873,031,299.80
Decrease in operating payables	經營性應付項目的減少	<b>(10,390,871,805.88)</b>	(3,619,077,108.61)
Net cash flow from operating activities	經營活動產生的現金流量淨額	<b>(3,214,624,545.27)</b>	12,073,891,606.60

## 1. SCHEDULE OF EXTRAORDINARY PROFIT AND LOSS

## 1. 非經常性損益明細表

RMB  
人民幣元

Item	項目	Incurred during the year 本年發生額
Gains or losses from disposal of non-current assets	非流動資產處置損益	31,088,399.77
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)	721,485,541.39
Profit or loss for the current period from the beginning of the period to the combination date arising from the business combination under common control	同一控制下企業合併產生的子公司期初至合併日的當期淨損益	268,466,617.84
Profit and loss on the changes in fair value generated from financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other non-current financial assets, and investment income received from disposal of the aforesaid financial assets/liabilities, 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、衍生金融資產、交易性金融負債、衍生金融負債、其他非流動金融資產產生的公允價值變動損益,以及處置上述金融資產/負債取得的投資收益	1,263,050,173.71
Reversal of provision for impairment of receivables that were individually tested for impairment	單獨進行減值測試的應收款項減值準備轉回	8,333,061.52
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	273,072,847.87
Tax effect	所得稅影響數	(300,063,850.43)
Effect on minority interests	少數股東損益影響數	(643,219,394.45)
Total	合計	1,622,213,397.22

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”) 2022

## 2. 淨資產收益率和每股收益 2022年

RMB  
人民幣元

Item	項目	Weighted average RONA (%) 加權平均淨資產 收益率 (%)	EPS	
			Basic 基本	Diluted 稀釋
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股股東的淨利潤	6.66	0.57	0.57
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	4.46	0.38	0.38

2021

2021年

RMB  
人民幣元

Item	項目	Weighted average RONA (%) (Restated) 加權平均淨資產 收益率 (%)(已重述)	EPS (Restated)	
			Basic 基本	Diluted 稀釋
Net profit attributable to the Company's ordinary shareholders	歸屬於公司普通股股東的淨利潤	16.94	1.13	1.13
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	14.84	0.99	0.99

The Group holds no potential ordinary shares that are significantly dilutive.

本集團無重大稀釋性潛在普通股。

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 applicable, 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 31 December 截至十二月三十一日止年度				
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元	2018 二零一八年 RMB'000 人民幣千元
RESULTS	業績					
REVENUE	收入	<b>175,157,536</b>	220,215,066	197,288,389	174,360,893	159,255,832
PROFIT BEFORE TAX	除稅前利潤	<b>6,085,207</b>	14,459,535	12,708,140	14,351,650	13,858,284
Tax	稅項	<b>(402,516)</b>	(2,275,516)	(1,412,157)	(2,444,643)	(2,232,551)
PROFIT FOR THE YEAR	全年利潤	<b>5,682,691</b>	12,184,019	11,295,983	11,907,007	11,625,733
Attributable to:	以下人士應佔:					
Equity holders of the parent	母公司權益持有人	<b>4,905,013</b>	9,492,605	9,228,272	9,104,955	8,657,527
Minority interests	少數股東	<b>777,678</b>	2,691,414	2,067,711	2,802,052	2,968,206
		<b>5,682,691</b>	12,184,019	11,295,983	11,907,007	11,625,733
Dividends for the year	全年股息	<b>2,194,380</b>	3,214,350	3,223,369	2,269,088	3,658,846
Basic earnings per share (in RMB)	每股基本盈利(人民幣元)	<b>0.57</b>	1.13	1.16	1.15	1.08
ASSETS, LIABILITIES	資產、負債					
Total Assets	總資產	<b>293,666,088</b>	293,656,199	271,061,686	236,831,674	205,276,365
Total Liabilities	總負債	<b>(189,555,436)</b>	(188,141,316)	(190,362,515)	(167,056,949)	(143,017,037)
Capital and reserves	資本及儲備	<b>104,110,652</b>	105,514,883	80,699,171	69,774,725	62,259,328
Equity attributable to equity holders of the parent	母公司權益持有人應佔權益	<b>73,184,254</b>	72,078,675	51,468,163	45,223,941	39,313,735
Minority interests	少數股東權益	<b>30,926,398</b>	33,436,208	29,231,008	24,550,784	22,945,593
		<b>104,110,652</b>	105,514,883	80,699,171	69,774,725	62,259,328

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