

香港交易及結算所有限公司及香港聯合交易所有限公司對本公佈內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公佈全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



**NEW FOCUS AUTO TECH HOLDINGS LIMITED**

**新焦點汽車技術控股有限公司\***

(於開曼群島註冊成立的有限公司)

(股份代號：360)

### 海外監管公告

本公告是由新焦點汽車技術控股有限公司（「本公司」）根據香港聯合交易所有限公司證券上市規則第13.10B條而作出。

以下所附是本公司依臺灣證券交易所股份有限公司規定於二零一六年九月二十八日在臺灣證券交易所股份有限公司網頁刊發的公告。

承董事會命  
新焦點汽車技術控股有限公司  
主席  
張健行

香港，二零一六年九月二十八日

於本公佈刊發日期，本公司董事會包括以下董事：執行董事 - 張健行及杜敬磊；非執行董事應偉及王振宇；及獨立非執行董事 - 胡玉明、林雷及張曉亞。

。

\* 僅供識別

# 新焦點汽車技術控股有限公司及子公司

民國一〇五年第二季合併財務季報告

(上市之台灣存託憑證用外國公司財務報告)  
(股票代碼9106)

## 目 錄

內 容	附件編號
按新台幣換算之主要財務報表	一
一、合併資產負債表。	
二、合併綜合損益表。	
三、簡明合併權益變動表。	
四、簡明合併現金流量表。	
依金管會認可之IFRSs會計原則調節重編後之主要財務報表	二
一、合併資產負債表	
二、合併綜合損益表	
三、合併現金流量表	
四、合併資產負債表、綜合損益表及現金流量表重編說明	
財務報表及其相關附註或附表(中譯本)	三
財務報表及其相關附註或附表(原文)	四

附 件 一

本公司及子公司原以人民幣編製之合併財務報表，謹依規定匯率編製按新台幣換算之主要財務報表：

- 一、合併資產負債表。
- 二、合併綜合損益表。
- 三、簡明合併權益變動表。
- 四、簡明合併現金流量表。

民國一〇五年及民國一〇四年第二季及民國一〇四年度比較報表之所有科目金額，係分別以民國一〇五年六月三十日之人民幣對新台幣匯率(RMB\$1：NT\$4.8450)、民國一〇四年六月三十日之人民幣對新台幣匯率(RMB\$1：NT\$4.9730)及民國一〇四年十二月三十一日之人民幣對新台幣匯率(RMB\$1：NT\$4.9950)換算。

最近三年度人民幣對新台幣匯率最高、最低及平均匯率如下：

	<u>收盤最高</u>	<u>收盤最低</u>	<u>收盤平均</u>
民國105年第二季	RMB\$1：NT\$5.1050	RMB\$1：NT\$4.8450	RMB\$1：NT\$5.0015
民國104年度	RMB\$1：NT\$5.1840	RMB\$1：NT\$4.8900	RMB\$1：NT\$5.0331
民國103年度	RMB\$1：NT\$5.1090	RMB\$1：NT\$4.7970	RMB\$1：NT\$4.9202
民國102年度	RMB\$1：NT\$4.9400	RMB\$1：NT\$4.6540	RMB\$1：NT\$4.8955

新焦點汽車技術控股有限公司及子公司  
綜合財務狀況報表  
民國一〇五年六月三十日、一〇四年十二月三十一日及一〇四年六月三十日

	105.06.30(未經核閱)		104.12.31(業經查核)		104.06.30(未經核閱)	
	人民幣	新台幣	人民幣	新台幣	人民幣	新台幣
<b>資 產</b>						
<b>非流動資產</b>						
物業、廠房及設備	195,243	945,952	177,380	886,013	189,117	940,479
租賃土地及土地使用權	31,209	151,208	31,289	156,289	31,794	158,112
投資物業	42,775	207,245	42,775	213,661	42,033	209,030
商譽	125,616	608,609	118,253	590,674	146,256	727,331
其他無形資產	58,697	284,387	47,923	239,375	47,919	238,301
於一間聯營公司的權益	202	979	6,121	30,574	-	-
應收關聯人士款項	-	-	6,991	34,920	-	-
遞延所得稅資產	27,738	134,391	21,196	105,874	15,676	77,957
	<u>481,480</u>	<u>2,332,771</u>	<u>451,928</u>	<u>2,257,380</u>	<u>472,795</u>	<u>2,351,210</u>
<b>流動資產</b>						
存貨	216,776	1,050,280	196,143	979,734	231,399	1,150,747
可退回稅款	5	24	274	1,369	1	5
應收貿易帳款	176,857	856,872	130,742	653,056	151,730	754,553
按金、預付款項及其他應收款	332,494	1,610,933	335,729	1,676,966	217,705	1,082,647
應收關連人士款項	2,628	12,733	3,603	17,997	2,437	12,119
已抵押定期存款	3,134	15,184	6,903	34,480	1,995	9,921
可供出售金融資產	49,847	241,509	53,383	266,648	-	-
現金及現金等值物	114,135	552,984	140,327	700,933	126,489	629,030
	<u>895,876</u>	<u>4,340,519</u>	<u>867,104</u>	<u>4,331,183</u>	<u>731,756</u>	<u>3,639,022</u>
<b>流動負債</b>						
已抵押銀行借款	176,660	855,918	216,325	1,080,543	197,203	980,691
應付貿易帳款	222,943	1,080,159	171,557	856,927	170,324	847,021
應計費用及其他應付款項	181,961	881,601	158,241	790,414	123,191	612,629
應付稅項	1,448	7,015	4,009	20,025	1,971	9,802
可換股債券	164,434	796,683	156,319	780,813	-	-
	<u>747,446</u>	<u>3,621,376</u>	<u>706,451</u>	<u>3,528,722</u>	<u>492,689</u>	<u>2,450,143</u>
<b>流動資產(負債)淨值</b>	<u>148,430</u>	<u>719,143</u>	<u>160,653</u>	<u>802,461</u>	<u>239,067</u>	<u>1,188,879</u>
<b>資產總值減流動負債</b>	<u>629,910</u>	<u>3,051,914</u>	<u>612,581</u>	<u>3,059,841</u>	<u>711,862</u>	<u>3,540,089</u>
<b>非流動負債</b>						
已抵押銀行借款	8,827	42,767	7,920	39,560	8,668	43,106
可換股債券	-	-	-	-	141,429	703,326
遞延稅項負債	22,652	109,749	19,948	99,640	19,855	98,739
	<u>31,479</u>	<u>152,516</u>	<u>27,868</u>	<u>139,200</u>	<u>169,952</u>	<u>845,171</u>
<b>資產淨值</b>	<u>598,431</u>	<u>2,899,398</u>	<u>584,713</u>	<u>2,920,641</u>	<u>541,910</u>	<u>2,694,918</u>
<b>股本及儲備</b>						
股本	376,176	1,822,572	376,133	1,878,784	307,931	1,531,341
儲備	105,059	509,011	100,784	503,416	93,836	466,646
<b>本公司擁有人應佔權益</b>	<u>481,235</u>	<u>2,331,583</u>	<u>476,917</u>	<u>2,382,200</u>	<u>401,767</u>	<u>1,997,987</u>
<b>非控制權益</b>	<u>117,196</u>	<u>567,815</u>	<u>107,796</u>	<u>538,441</u>	<u>140,143</u>	<u>696,931</u>
<b>權益總額</b>	<u>598,431</u>	<u>2,899,398</u>	<u>584,713</u>	<u>2,920,641</u>	<u>541,910</u>	<u>2,694,918</u>

註：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。

民國一〇四年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年十二月三十一日之匯率RMB1：NTD4.9950換算。

民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明

**新焦點汽車技術控股有限公司及子公司**  
**綜合全面收入報表**  
民國一〇五年及一〇四年四月一日至六月三十日

單位：千元

	105年4月1日至6月30日(未經核閱)		104年4月1日至6月30日(未經核閱)	
	人民幣	新台幣	人民幣	新台幣
營業額	361,116	1,749,607	344,731	1,714,347
銷貨及服務成本	( 289,749)	( 1,403,834)	( 267,179)	( 1,328,681)
毛利	71,367	345,773	77,552	385,666
其他收入及盈虧	27,571	133,581	4,246	21,115
分銷成本	( 47,031)	( 227,865)	( 44,079)	( 219,205)
行政開支	( 23,717)	( 114,909)	( 34,146)	( 169,808)
融資成本	( 10,232)	( 49,574)	( 5,780)	( 28,744)
應佔一間聯營公司虧損	( 1,894)	( 9,176)	-	-
除所得稅開支前利益(虧損)	16,064	77,830	( 2,207)	( 10,976)
所得稅開支	( 619)	( 2,999)	( 1,021)	( 5,077)
年度利益(虧損)	15,445	74,831	( 3,228)	( 16,053)
其他綜合收益：				
可能在期後重新分類至損益的項目：				
外幣報表折算差額	( 315)	( 1,526)	5,823	28,958
可供出售金融資產：公平值儲備變動淨額	-	-	-	-
當期綜合利益總額	15,130	73,305	2,595	12,905
當期應佔利益(虧損)：				
本公司擁有人	6,850	33,188	( 4,718)	( 23,463)
非控制權益	8,595	41,643	1,490	7,410
	15,445	74,831	( 3,228)	( 16,053)
應佔綜合利益(虧損)總額：				
本公司擁有人	6,535	31,662	1,105	5,495
非控制權益	8,595	41,643	1,490	7,410
	15,130	73,305	2,595	12,905
每股利益(虧損)：				
一基本	人民幣0.01分	新台幣0.01元	人民幣(0.10)分	新台幣(0.00)元
一攤薄	人民幣0.01分	新台幣0.01元	人民幣(0.10)分	新台幣(0.00)元

註：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明

**新焦點汽車技術控股有限公司及子公司**  
**綜合全面收入報表**  
民國一〇五年及一〇四年一月一日至六月三十日

單位：千元

	105年1月1日至6月30日(未經核閱)		104年1月1日至6月30日(未經核閱)	
	人民幣	新台幣	人民幣	新台幣
營業額	649,214	3,145,442	643,832	3,201,777
銷貨及服務成本	( 518,423)	( 2,511,760)	( 500,680)	( 2,489,882)
毛利	130,791	633,682	143,152	711,895
其他收入及盈虧	46,593	225,743	9,881	49,138
分銷成本	( 90,584)	( 438,879)	( 86,441)	( 429,871)
行政開支	( 54,928)	( 266,126)	( 63,076)	( 313,677)
融資成本	( 20,427)	( 98,969)	( 11,151)	( 55,453)
應佔一間聯營公司虧損	( 1,894)	( 9,176)	-	-
除所得稅開支前利益(虧損)	9,551	46,275	( 7,635)	( 37,968)
所得稅開支	( 1,664)	( 8,062)	( 2,357)	( 11,721)
年度利益(虧損)	<u>7,887</u>	<u>38,213</u>	<u>( 9,992)</u>	<u>( 49,689)</u>
其他綜合收益：				
可能在期後重新分類至損益的項目：				
外幣報表折算差額	( 1,087)	( 5,267)	102	506
可供出售金融資產：公平值儲備變動淨額	-	-	-	-
當期綜合利益(虧損)總額	<u>6,800</u>	<u>32,946</u>	<u>( 9,890)</u>	<u>( 49,183)</u>
當期應佔利益(虧損)：				
本公司擁有人	( 38)	( 184)	( 15,208)	( 75,628)
非控制權益	7,925	38,397	5,216	25,939
	<u>7,887</u>	<u>38,213</u>	<u>( 9,992)</u>	<u>( 49,689)</u>
應佔綜合利益(虧損)總額：				
本公司擁有人	( 1,125)	( 5,451)	( 15,106)	( 75,122)
非控制權益	7,925	38,397	5,216	25,939
	<u>6,800</u>	<u>32,946</u>	<u>( 9,890)</u>	<u>( 49,183)</u>
每股利益(虧損)：				
—基本	<u>人民幣0.00分</u>	<u>新台幣0.00元</u>	<u>人民幣(0.40)分</u>	<u>新台幣(0.02)元</u>
—攤薄	<u>人民幣0.00分</u>	<u>新台幣0.00元</u>	<u>人民幣(0.40)分</u>	<u>新台幣(0.02)元</u>

註：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明



新焦點汽車技術控股有限公司及子公司  
簡明綜合權益變動表  
民國一〇五年及一〇四年一月一日至六月三十日

單位：千元

	股本	股份溢價及其他儲備	累積虧損	本公司擁有人應佔	非控制權益	總計
	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣
<b>(未經核閱)</b>						
民國一〇四年一月一日餘額	307,931	840,277	( 737,453)	410,755	129,542	540,297
本期(虧損)利益	-	-	( 15,208)	( 15,208)	5,216	( 9,992)
其他綜合損益	-	102	-	102	-	102
本期綜合收益總額(扣除稅額)	-	102	( 15,208)	( 15,106)	5,216	( 9,890)
自附屬公司非控制擁有人投資	-	-	-	-	6,490	6,490
已宣派附屬公司非控制擁有人股息	-	-	-	-	( 1,105)	( 1,105)
確認股本結算股份付款	-	6,118	-	6,118	-	6,118
<b>民國一〇四年六月三十日餘額</b>	<b>307,931</b>	<b>846,497</b>	<b>( 752,661)</b>	<b>401,767</b>	<b>140,143</b>	<b>541,910</b>
<b>(未經核閱)</b>						
民國一〇五年一月一日餘額	376,133	932,800	( 832,016)	476,917	107,796	584,713
本期(虧損)利益	-	-	( 38)	( 38)	7,925	7,887
其他綜合損益	-	( 1,087)	-	( 1,087)	-	( 1,087)
本期綜合收益總額(扣除稅額)	-	( 1,087)	( 38)	( 1,125)	7,925	6,800
自附屬公司非控制擁有人投資	-	-	-	-	2,004	2,004
根據購股權計畫發行股份	43	171	-	214	-	214
確認股本結算股份付款	-	3,610	-	3,610	-	3,610
可換股債券轉入	-	1,619	-	1,619	-	1,619
收購一間附屬公司所產生	-	-	-	-	( 529)	( 529)
<b>民國一〇五年六月三十日餘額</b>	<b>376,176</b>	<b>937,113</b>	<b>( 832,054)</b>	<b>481,235</b>	<b>117,196</b>	<b>598,431</b>

董事長：張健行

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司  
簡明綜合權益變動表  
民國一〇五年及一〇四年一月一日至六月三十日

	單位：千元					
	股本 新台幣	股份溢價及其他儲備 新台幣	累積虧損 新台幣	本公司擁有人應佔 新台幣	非控制權益 新台幣	總計 新台幣
民國一〇四年一月一日餘額	1,567,985	4,278,690	( 3,755,111)	2,091,564	659,628	2,751,192
本期(虧損)利益	-	-	( 75,628)	( 75,628)	25,939	( 49,689)
其他綜合損益	-	506	-	506	-	506
本期綜合收益總額(扣除稅額)	-	506	( 75,628)	( 75,122)	25,939	( 49,183)
自附屬公司非控制擁有人投資	-	-	-	-	32,275	32,275
已宣派附屬公司非控制擁有人股息	-	-	-	-	( 5,495)	( 5,495)
確認股本結算股份付款	-	30,425	-	30,425	-	30,425
匯率調整數	( 36,644)	( 99,993)	87,757	( 48,880)	( 15,416)	( 64,296)
<b>民國一〇四年六月三十日餘額</b>	<b>1,531,341</b>	<b>4,209,628</b>	<b>( 3,742,982)</b>	<b>1,997,987</b>	<b>696,931</b>	<b>2,694,918</b>
民國一〇五年一月一日餘額	1,878,784	4,659,336	( 4,155,920)	2,382,200	538,441	2,920,641
本期(虧損)利益	-	-	( 184)	( 184)	38,397	38,213
其他綜合損益	-	( 5,267)	-	( 5,267)	-	( 5,267)
本期綜合收益總額(扣除稅額)	-	( 5,267)	( 184)	( 5,451)	38,397	32,946
自附屬公司非控制擁有人投資	-	-	-	-	9,709	9,709
根據購股權計畫發行股份	208	828	-	1,036	-	1,036
確認股本結算股份付款	-	17,490	-	17,490	-	17,490
可換股債券轉入	-	7,844	-	7,844	-	7,844
收購一間附屬公司所產生	-	-	-	-	( 2,563)	( 2,563)
匯率調整數	( 56,420)	( 139,919)	124,803	( 71,536)	( 16,169)	( 87,705)
<b>民國一〇五年六月三十日餘額</b>	<b>1,822,572</b>	<b>4,540,312</b>	<b>( 4,031,301)</b>	<b>2,331,583</b>	<b>567,815</b>	<b>2,899,398</b>

註：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。  
民國一〇五年一月一日之財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年十二月三十一日之匯率RMB1：NTD4.9950換算。  
民國一〇四年一月一日之財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年十二月三十一日之匯率RMB1：NTD5.0920換算。

董事長：張健行

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司  
簡明綜合現金流量表  
民國一〇五年及一〇四年一月一日至六月三十日

單位：千元

	105年上半年度(未經核閱)		104年上半年度(未經核閱)	
	人民幣	新台幣	人民幣	新台幣
<b>經營活動</b>				
營運活動使用的現金	( 27,208)	( 131,823)	( 35,100)	( 174,552)
已付稅額	( 1,973)	( 9,559)	( 1,984)	( 9,866)
<b>營業活動使用的現金淨額</b>	<b>( 29,181)</b>	<b>( 141,382)</b>	<b>( 37,084)</b>	<b>( 184,418)</b>
<b>投資活動</b>				
出售可供出售金融資產所得款項	3,536	17,132	-	-
收購附屬公司產生的現金流出淨額	( 889)	( 4,307)	( 3,251)	( 16,167)
購置物業、機器及設備	( 21,091)	( 102,186)	( 42,616)	( 211,929)
自第三人之資金貸予償還	60,000	290,700	-	-
投資活動產生的其他現金流量	8,821	42,738	5,939	29,535
<b>投資活動產生(使用)的現金淨額</b>	<b>50,377</b>	<b>244,077</b>	<b>( 39,928)</b>	<b>( 198,561)</b>
<b>融資活動</b>				
已抵押銀行借款(減少)增加淨額	( 38,758)	( 187,783)	44,041	219,016
融資活動產生的其他現金流量	( 8,630)	( 41,812)	( 4,052)	( 20,151)
<b>融資活動產生/(使用)的現金淨額</b>	<b>( 47,388)</b>	<b>( 229,595)</b>	<b>39,989</b>	<b>198,865</b>
<b>現金及現金等值物減少淨額</b>	<b>( 26,192)</b>	<b>( 126,900)</b>	<b>( 37,023)</b>	<b>( 184,114)</b>
期初之現金及現金等值物	140,327	700,933	163,511	832,598
匯率變動之影響	-	-	1	5
匯率調整數	-	( 21,049)	-	( 19,459)
<b>期末現金及及現金等值物</b>	<b>114,135</b>	<b>552,984</b>	<b>126,489</b>	<b>629,030</b>

註：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

附 件 二

新焦點汽車技術控股有限公司及子公司  
合併資產負債表  
(依證券發行人財務報告編製準則規定格式調節)  
民國一〇五年六月三十日、一〇四年十二月三十一日及一〇四年六月三十日

單位：新台幣千元

	105年6月30日			104年12月31日			104年6月30日			
	(未經核閱)		依台灣規定	(業經查核)		依台灣規定	(未經核閱)		依台灣規定	
	依國際財務 報導準則 編製金額	調節金額增(減)	格式編製金額	依國際財務 報導準則 編製金額	調節金額增(減)	格式編製金額	依國際財務 報導準則 編製金額	調節金額增(減)	格式編製金額	
<b>資 產</b>										
<b>流動資產</b>										
1100	現金及約當現金	552,984	-	552,984	700,933	-	700,933	629,030	-	629,030
1170	應收帳款淨額	856,872	-	856,872	653,056	-	653,056	754,553	-	754,553
1180	應收帳款-關係人	12,733	-	12,733	17,997	-	17,997	12,119	-	12,119
130x	存貨淨額	1,050,280	-	1,050,280	979,734	-	979,734	1,150,747	-	1,150,747
1523	備供出售金融資產-流動	241,509	-	241,509	266,648	-	266,648	-	-	-
1476	其他流動資產	1,610,957	-	1,610,957	1,678,335	-	1,678,335	1,082,652	-	1,082,652
1479	其他金融資產-流動	15,184	-	15,184	34,480	-	34,480	9,921	-	9,921
	<b>流動資產合計</b>	<b>4,340,519</b>	<b>-</b>	<b>4,340,519</b>	<b>4,331,183</b>	<b>-</b>	<b>4,331,183</b>	<b>3,639,022</b>	<b>-</b>	<b>3,639,022</b>
<b>非流動資產</b>										
1551	採用權益法之投資	979	-	979	30,574	-	30,574	-	-	-
1600	不動產、廠房及設備	945,952	-	945,952	886,013	-	886,013	940,479	-	940,479
1760	投資性不動產淨額	207,245	( 144,667)	62,578	213,661	( 145,889)	67,772	209,030	( 138,394)	70,636
1781	商標權淨額	284,387	-	284,387	239,375	-	239,375	238,301	-	238,301
1840	遞延所得稅資產-非流動	134,391	-	134,391	105,874	-	105,874	77,957	-	77,957
1850	商譽	608,609	-	608,609	590,674	-	590,674	727,331	-	727,331
1942	長期應收款-關係人	-	-	-	34,920	-	34,920	-	-	-
1985	長期預付租金	151,208	4,423	155,631	156,289	4,560	160,849	158,112	4,540	162,652
	<b>非流動資產合計</b>	<b>2,332,771</b>	<b>( 140,244)</b>	<b>2,192,527</b>	<b>2,257,380</b>	<b>( 141,329)</b>	<b>2,116,051</b>	<b>2,351,210</b>	<b>( 133,854)</b>	<b>2,217,356</b>
	<b>資產總計</b>	<b>6,673,290</b>	<b>( 140,244)</b>	<b>6,533,046</b>	<b>6,588,563</b>	<b>( 141,329)</b>	<b>6,447,234</b>	<b>5,990,232</b>	<b>( 133,854)</b>	<b>5,856,378</b>

(續次頁)

新焦點汽車技術控股有限公司及子公司  
合併資產負債表  
(依證券發行人財務報告編製準則規定格式調節)  
民國一〇五年六月三十日、一〇四年十二月三十一日及一〇四年六月三十日

單位：新台幣千元

	105年6月30日			104年12月31日			104年6月30日		
	(未經核閱)		依台灣規定	(業經查核)		依台灣規定	(未經核閱)		依台灣規定
	依國際財務 報導準則 編製金額	調節金額增(減)	格式編製金額	依國際財務 報導準則 編製金額	調節金額增(減)	格式編製金額	依國際財務 報導準則 編製金額	調節金額增(減)	格式編製金額
<b>負債及權益</b>									
<b>流動負債</b>									
2100 短期借款	855,918	-	855,918	1,080,543	-	1,080,543	980,691	-	980,691
2170 應付帳款	1,080,159	-	1,080,159	856,927	-	856,927	847,021	-	847,021
2200 其他應付款	881,601	-	881,601	790,414	-	790,414	612,629	-	612,629
2220 其他應付款-關係人	-	-	-	-	-	-	-	-	-
2230 當期所得稅負債	7,015	-	7,015	20,025	-	20,025	9,802	-	9,802
2321 一年或一營業週期內到期公司債	796,683	-	796,683	780,813	-	780,813	-	-	-
<b>流動負債合計</b>	<b>3,621,376</b>	<b>-</b>	<b>3,621,376</b>	<b>3,528,722</b>	<b>-</b>	<b>3,528,722</b>	<b>2,450,143</b>	<b>-</b>	<b>2,450,143</b>
<b>非流動負債</b>									
2530 應付公司債	-	-	-	-	-	-	703,326	-	703,326
2540 長期借款	42,767	-	42,767	39,560	-	39,560	43,106	-	43,106
2570 遞延所得稅負債-非流動	109,749	( 34,811)	74,938	99,640	( 35,889)	63,751	98,739	( 34,513)	64,226
<b>非流動負債合計</b>	<b>152,516</b>	<b>( 34,811)</b>	<b>117,705</b>	<b>139,200</b>	<b>( 35,889)</b>	<b>103,311</b>	<b>845,171</b>	<b>( 34,513)</b>	<b>810,658</b>
<b>負債總計</b>	<b>3,773,892</b>	<b>( 34,811)</b>	<b>3,739,081</b>	<b>3,667,922</b>	<b>( 35,889)</b>	<b>3,632,033</b>	<b>3,295,314</b>	<b>( 34,513)</b>	<b>3,260,801</b>
<b>股東權益</b>									
3100 股本	1,822,572	-	1,822,572	1,878,784	-	1,878,784	1,531,341	-	1,531,341
3200 資本公積	4,433,412	( 15,814)	4,417,598	4,543,696	( 16,303)	4,527,393	3,904,800	( 16,232)	3,888,568
3310 法定盈餘公積	255,046	-	255,046	262,942	-	262,942	243,901	-	243,901
3350 未分配盈餘	( 4,031,301)	( 89,619)	( 4,120,920)	( 4,155,920)	( 89,137)	( 4,245,057)	( 3,742,983)	( 83,109)	( 3,826,092)
3410 國外營運機構財務報告換算之兌換差額	( 148,146)	-	( 148,146)	( 147,302)	-	( 147,302)	60,928	-	60,928
<b>母公司股東權益合計</b>	<b>2,331,583</b>	<b>( 105,433)</b>	<b>2,226,150</b>	<b>2,382,200</b>	<b>( 105,440)</b>	<b>2,276,760</b>	<b>1,997,987</b>	<b>( 99,341)</b>	<b>1,898,646</b>
36xx <b>非控制權益</b>	<b>567,815</b>	<b>-</b>	<b>567,815</b>	<b>538,441</b>	<b>-</b>	<b>538,441</b>	<b>696,931</b>	<b>-</b>	<b>696,931</b>
<b>股東權益總計</b>	<b>2,899,398</b>	<b>( 105,433)</b>	<b>2,793,965</b>	<b>2,920,641</b>	<b>( 105,440)</b>	<b>2,815,201</b>	<b>2,694,918</b>	<b>( 99,341)</b>	<b>2,595,577</b>
<b>負債及股東權益總計</b>	<b>6,673,290</b>	<b>( 140,244)</b>	<b>6,533,046</b>	<b>6,588,563</b>	<b>( 141,329)</b>	<b>6,447,234</b>	<b>5,990,232</b>	<b>( 133,854)</b>	<b>5,856,378</b>

註1：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年十二月三十一日之匯率RMB1：NTD4.9950換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司  
合併損益表  
(依證券發行人財務報告編製準則規定格式調節)  
民國一〇五年及一〇四年四月一日至六月三十日

單位：新台幣千元

	105年4月1日至6月30日			104年4月1日至6月30日		
	(未經核閱)	依台灣規定		(未經核閱)	依台灣規定	
	依國際財務 報導準則 編製之金額	調節金額增(減)	格式編製金額	依國際財務 報導準則 編製之金額	調節金額增(減)	格式編製金額
營業收入	1,749,607	-	1,749,607	1,714,347	-	1,714,347
5000 營業成本	( 1,403,834)	-	( 1,403,834)	( 1,328,681)	-	( 1,328,681)
營業毛利	345,773	-	345,773	385,666	-	385,666
6000 營業費用	( 342,774)	( 1,580)	( 344,354)	( 389,013)	( 1,483)	( 390,496)
6500 其他收入	133,581	-	133,581	21,115	-	21,115
營業利益	136,580	( 1,580)	135,000	17,768	( 1,483)	16,285
營業外收入及支出：						
7510 利息費用	( 49,574)	-	( 49,574)	( 28,744)	-	( 28,744)
7370 採用權益法認列之關聯企業及合資利益之份額	( 9,176)	-	( 9,176)	-	-	-
	( 58,750)	-	( 58,750)	( 28,744)	-	( 28,744)
7900 繼續營業單位稅前淨利(損)	77,830	( 1,580)	76,250	( 10,976)	( 1,483)	( 12,459)
7950 所得稅費用	( 2,999)	-	( 2,999)	( 5,077)	-	( 5,077)
8200 本期淨利(損)	74,831	( 1,580)	73,251	( 16,053)	( 1,483)	( 17,536)
8300 其他綜合損益：						
後續可能重新分類至損益的項目：						
8361 國外營運機構財務報告換算之兌換差額	( 1,526)	-	( 1,526)	28,958	-	28,958
8362 備供出售金融資產未實現評價損益	-	-	-	-	-	-
8500 本期綜合損益總額	73,305	( 1,580)	71,725	12,905	( 1,483)	11,422
本期淨利(損)歸屬於：						
8610 母公司權益	33,188	( 1,580)	31,608	( 23,463)	( 1,483)	( 24,946)
8620 非控制權益淨(損)利	41,643	-	41,643	7,410	-	7,410
	74,831	( 1,580)	73,251	( 16,053)	( 1,483)	( 17,536)
綜合損益總額歸屬於：						
8710 母公司權益	31,662	( 1,580)	30,082	5,495	( 1,483)	4,012
8720 非控制權益淨(損)利	41,643	-	41,643	7,410	-	7,410
	73,305	( 1,580)	71,725	12,905	( 1,483)	11,422
每股利益(虧損)						
9710 基本每股利益(虧損)	新台幣0.01元	新台幣0.00元	新台幣0.01元	新台幣0.00元	新台幣0.00元	新台幣0.00元
9810 稀釋每股利益(虧損)	新台幣0.01元	新台幣0.00元	新台幣0.01元	新台幣0.00元	新台幣0.00元	新台幣0.00元

註1：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明

**新焦點汽車技術控股有限公司及子公司**  
**合併損益表**  
(依證券發行人財務報告編製準則規定格式調節)  
民國一〇五年及一〇四年一月一日至六月三十日

單位：新台幣千元

	105年1月1日至6月30日			104年1月1日至6月30日		
	(未經核閱)	依台灣規定		(未經核閱)	依台灣規定	
	依國際財務 報導準則 編製之金額	調節金額增(減)	格式編製金額	依國際財務 報導準則 編製之金額	調節金額增(減)	格式編製金額
營業收入	3,145,442	-	3,145,442	3,201,777	-	3,201,777
5000 營業成本	( 2,511,760)	-	( 2,511,760)	( 2,489,882)	-	( 2,489,882)
營業毛利	633,682	-	633,682	711,895	-	711,895
6000 營業費用	( 705,005)	( 3,159)	( 708,164)	( 743,548)	( 3,124)	( 746,672)
6500 其他收入	225,743	-	225,743	49,138	-	49,138
營業利益	154,420	( 3,159)	151,261	17,485	( 3,124)	14,361
營業外收入及支出：						
7510 利息費用	( 98,969)	-	( 98,969)	( 55,453)	-	( 55,453)
7370 採用權益法認列之關聯企業及合資利益之份額	( 9,176)	-	( 9,176)	-	-	-
	( 108,145)	-	( 108,145)	( 55,453)	-	( 55,453)
7900 繼續營業單位稅前淨利(損)	46,275	( 3,159)	43,116	( 37,968)	( 3,124)	( 41,092)
7950 所得稅費用	( 8,062)	-	( 8,062)	( 11,721)	-	( 11,721)
8200 本期淨利(損)	38,213	( 3,159)	35,054	( 49,689)	( 3,124)	( 52,813)
8300 其他綜合損益：						
後續可能重新分類至損益之項目：						
8361 國外營運機構財務報告換算之兌換差額	( 5,267)	-	( 5,267)	506	-	506
8500 本期綜合損益總額	32,946	( 3,159)	29,787	( 49,183)	( 3,124)	( 52,307)
本期淨利(損)歸屬於：						
8610 母公司權益	( 184)	( 3,159)	( 3,343)	( 75,628)	( 3,124)	( 78,752)
8620 非控制權益淨(損)利	38,397	-	38,397	25,939	-	25,939
	38,213	( 3,159)	35,054	( 49,689)	( 3,124)	( 52,813)
綜合損益總額歸屬於：						
8710 母公司權益	( 5,451)	( 3,159)	( 8,610)	( 75,122)	( 3,124)	( 78,246)
8720 非控制權益淨(損)利	38,397	-	38,397	25,939	-	25,939
	32,946	( 3,159)	29,787	( 49,183)	( 3,124)	( 52,307)
每股利益(虧損)						
9710 基本每股利益(虧損)	新台幣0.00元	新台幣0.00元	新台幣0.00元	新台幣(0.02)元	新台幣0.00元	新台幣(0.02)元
9810 稀釋每股利益(虧損)	新台幣0.00元	新台幣0.00元	新台幣0.00元	新台幣(0.02)元	新台幣0.00元	新台幣(0.02)元

註1：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明



**新焦點汽車技術控股有限公司及子公司**  
**合併現金流量表**  
 (依證券發行人財務報告編製準則規定格式調節)  
 民國一〇五年及一〇四年一月一日至六月三十日

單位：新台幣千元

	105年1月1日至6月30日			104年1月1日至6月30日		
	(未經核閱)	調節金額增(減)	依台灣規定	(未經核閱)	調節金額增(減)	依台灣規定
	依國際財務 報導準則 編製金額		格式編製金額	依國際財務 報導準則 編製金額		格式編製金額
<b>營業活動之現金流量</b>						
合併稅前淨利(損)	46,275	( 3,159)	43,116	( 37,968)	( 3,124)	( 41,092)
調整項目						
收益費損項目						
折舊費用	93,383	3,159	96,542	77,280	3,124	80,404
攤銷費用	591	-	591	2,631	-	2,631
股份基礎給付酬勞成本	17,490	-	17,490	30,425	-	30,425
利息費用	98,969	-	98,969	55,454	-	55,454
利息收入	( 114,255)	-	( 114,255)	( 30,415)	-	( 30,415)
處分固定資產損益	-	-	-	4,456	-	4,456
投資性不動產之租金及其他租金淨收益	( 5,867)	-	( 5,867)	-	-	-
衍生金融負債公平價值變動	( 20,591)	-	( 20,591)	-	-	-
採用權益法認列之關聯企業及合資損失(利益)之份額	( 35,436)	-	( 35,436)	-	-	-
撤銷應付代價及其他應付款項	( 9,677)	-	( 9,677)	-	-	-
與營業活動相關之流動資產/負債變動數						
與營業活動相關之資產之淨變動						
應收帳款	( 197,443)	-	( 197,443)	( 101,325)	-	( 101,325)
應收帳款－關係人	4,724	-	4,724	( 3,735)	-	( 3,735)
存貨	( 74,148)	-	( 74,148)	( 83,313)	-	( 83,313)
預付款項及其他應收款	( 117,375)	-	( 117,375)	( 43,947)	-	( 43,947)
與營業活動相關之負債之淨變動						
應付帳款	248,694	-	248,694	( 100,062)	-	( 100,062)
其他應付款項	( 67,031)	-	( 67,031)	55,966	-	55,966
<b>營運產生之現金流入</b>	( 131,697)	-	( 131,697)	( 174,553)	-	( 174,553)
支付所得稅	( 9,685)	-	( 9,685)	( 9,866)	-	( 9,866)
<b>營業活動之淨現金流出</b>	( 141,382)	-	( 141,382)	( 184,419)	-	( 184,419)
<b>投資活動之現金流量</b>						
其他金融資產減少	( 4,307)	-	( 4,307)	20,971	-	20,971
取得備供出售金融資產	-	-	-	( 29,838)	-	( 29,838)
對子公司之收購(扣除所取得之現金)	-	-	-	( 16,167)	-	( 16,167)
取得不動產、廠房及設備	( 102,186)	-	( 102,186)	( 211,924)	-	( 211,924)
出售備供出售金融資產所得款項	17,132	-	17,132	-	-	-
第三方償還貸款	290,700	-	290,700	-	-	-
收取利息	13,387	-	13,387	-	-	-
其他非流動資產減少(增加)	18,261	-	18,261	-	-	-
其他投資活動	11,090	-	11,090	38,397	-	38,397
<b>投資活動之淨現金流入(出)</b>	244,077	-	244,077	( 198,561)	-	( 198,561)
<b>籌資活動之現金流量</b>						
舉借借款	-	-	-	219,016	-	219,016
償還借款	( 187,783)	-	( 187,783)	-	-	-
支付之利息	( 47,674)	-	( 47,674)	( 22,065)	-	( 22,065)
其他應付款-關係人減少	-	-	-	( 24,865)	-	( 24,865)
發放現金股利	-	-	-	( 5,495)	-	( 5,495)
自附屬公司非控制擁有人投資	5,862	-	5,862	32,275	-	32,275
<b>籌資活動之淨現金流(出)入</b>	( 229,595)	-	( 229,595)	198,866	-	198,866
匯率影響數	( 21,049)	-	( 21,049)	( 19,454)	-	( 19,454)
<b>本期現金及約當現金減少數</b>	( 126,900)	-	( 126,900)	( 184,114)	-	( 184,114)
<b>期初現金及約當現金餘額</b>	700,933	-	700,933	832,598	-	832,598
<b>期末現金及約當現金餘額</b>	552,984	-	552,984	629,030	-	629,030

註1：民國一〇五年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇五年六月三十日之匯率RMB1：NTD4.8450換算。  
 民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。

董事長：張健行

經理人：張健行

會計主管：林明

**新焦點汽車技術控股有限公司及子公司**  
**合併財務報表調節說明**  
 民國一〇五年及一〇四年六月三十日  
 (除另予註明者外，金額係以新台幣千元為單位)

**一、合併財務報表重編原則**

新焦點汽車技術控股有限公司及子公司(以下簡稱合併公司)如附件三所列之民國一〇五年六月三十日、一〇四年十二月三十一日及六月三十日財務季報告，係包括新焦點汽車技術控股有限公司(以下簡稱本公司)及子公司之合併財務資訊。

合併公司民國一〇五年六月三十日、一〇四年十二月三十一日及六月三十日依國際財務報導準則及國際會計準則(以下簡稱 IFRS)編製之合併資產負債表、合併綜合損益表及合併現金流量表，因適用之會計原則與報表格式，與證券發行人財務報告編製準則、中華民國行政院金融監督管理委員會目前發布及修訂之國際財務報導準則及國際會計準則(以下簡稱 TIFRS)規定部分不同，爰依中華民國金融監督管理委員會證券期貨局101年12月13日金管證審字第1010056540號函「第二上市(櫃)公司財務報告複核要點」規定，就上述合併資產負債表、合併綜合損益表及合併現金流量表依證券發行人財務報告編製準則及報表格式予以重編(以下簡稱重編合併財務報表)。

惟因適用之會計原則不同對合併公司民國一〇五年及一〇四年六月三十日合併綜合損益表之損益影響金額，故上述重編合併財務報表已依證券發行人財務報告編製準則規定之格式與分類將上述合併資產負債表、合併綜合損益表及合併現金流量予以重分類，並執行相關損益調整。

**二、合併公司所適用之 IFRS 與 TIFRS 之特定重大差異彙總說明**

現行已發布生效之 IFRS 與 TIFRS 在特定方面可能有重大差異；其中影響合併公司民國一〇五年六月三十日、一〇四年十二月三十一日及六月三十日合併資產負債表、民國一〇五年及一〇四年四月一日至六月三十日及一月一日至六月三十日合併綜合損益表，進而影響重編合併財務報表之主要差異，彙總說明如下：

		台灣證券發行人 財務報告編製準則	IFRS	調節合併財務 報表之影響
(一)	投資性不動產	投資性不動產原始認列時以成本衡量，後續衡量亦按成本模式處理，並計提折舊費用。土地使用權屬於其他非流動資產下長期預付租金之獨立項目。	符合規定的不動產需分類為投資物業，並得以採公平價值執行重評價，每期公平價值的變動則列入損益。長期預付租金分類為投資性不動產項下。	105年第二季： 長期預付租金增加\$4,423千元、營業費用4~6月增加\$1,580千元、1~6月增加\$3,159千元；投資性不動產、未分配盈餘及資本公積分別減少\$144,667千元、\$117,701千元及\$21,003千元。

		台灣證券發行人 財務報告編製準則	IFRS	調節合併財務 報表之影響
				104年度： 長期預付租金增加\$4,560千元；投資性不動產、未分配盈餘及資本公積分別減少\$145,889千元、\$111,329千元及\$21,653千元。  104年第二季： 長期預付租金增加\$4,540千元、營業費用4~6月分別增加\$1,483千元、1~6月增加\$3,124千元；投資性不動產、未分配盈餘及資本公積分別減少\$138,394千元、\$110,837千元及\$21,558千元。
(二)	因投資性不動產而導致之遞延所得稅效果	以成本認列並計提折舊的方式計算財稅的課稅基礎差異，並計算其遞延所得稅效果。	以公平價值執行重評價的方式計算財稅的課稅基礎差異，並計其遞延所得稅效果。	105年第二季： 遞延所得稅負債減少\$34,811千元，未分配盈餘及資本公積分別增加\$31,241千元及\$5,189千元。  104年度： 遞延所得稅負債減少\$35,889千元，未分配盈餘及資本公積分別增加\$30,988千元及\$5,350千元。  104年第二季： 遞延所得稅負債減少\$34,513千元，未分配盈餘及資本公積分別增加\$30,852千元及\$5,326千元。
(三)	未分配盈餘加徵10%之所得稅費用	應於股東會通過盈餘分配時認列。	應於當年度認列。	註

註：影響金額未達證券交易法施行細則第六條所訂應重編財務報表之準則，未具重大性，故不予調整或重分類。

## 附 件 三



# 新焦點汽車技術控股有限公司\*

## New Focus Auto Tech Holdings Limited

(於開曼群島註冊成立的有限公司) 股份代號: 360

### 2016 中期報告



# INTEA



\* 僅供識別

# 目 錄

公司資料	2
中期財務報告	3
管理層討論與分析	26
其他資料	35

# 公司資料

## 董事

### 執行董事

張健行

(主席及行政總裁)

杜敬磊

### 非執行董事

應偉

王振宇

### 獨立非執行董事

胡玉明

林雷

張曉亞

## 公司秘書

劉小華

## 註冊辦事處

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

## 香港主要營業地點

香港

灣仔

軒尼詩道180號5樓

## 核數師

畢馬威會計師事務所

執業會計師

香港

中環遮打道十號

太子大廈

八樓

## 法律顧問

美邁斯律師事務所

香港

中環干諾道中1號

友邦金融中心31樓

## 主要股份過戶登記處

Royal Bank of Canada Trust Company  
(Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road

George Town

Grand Cayman KY1-1110

Cayman Islands

## 股份過戶登記處香港分處

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17M樓

## 股份編號

360

## 網址

<http://www.nfa360.com>

# 中期財務報告

## 未經審核損益及其他綜合收益報表

截至二零一六年六月三十日止六個月

(以人民幣列示)

	附註	截至六月三十日止六個月	
		二零一六年 人民幣千元 (未經審核)	二零一五年 人民幣千元 (未經審核)
收入	4	<b>649,214</b>	643,832
銷售及服務成本		<b>(518,423)</b>	(500,680)
毛利		<b>130,791</b>	143,152
其他收入及盈虧		<b>46,593</b>	9,881
分銷成本		<b>(90,584)</b>	(86,441)
行政開支		<b>(54,928)</b>	(63,076)
融資成本	5	<b>(20,427)</b>	(11,151)
應佔一間聯營公司虧損		<b>(1,894)</b>	–
除稅前溢利/(虧損)		<b>9,551</b>	(7,635)
所得稅開支	6	<b>(1,664)</b>	(2,357)
當期溢利/(虧損)		<b>7,887</b>	(9,992)
其他綜合收益	7		
將不會重新分類至損益的項目：			
外幣報表折算差額		<b>(1,087)</b>	102
當期其他綜合收益，除稅後		<b>(1,087)</b>	102
當期綜合收益總額		<b>6,800</b>	(9,890)

第10頁至第25頁的附註屬本中期財務報表的一部份。



# 中期財務報告

未經審核損益及其他綜合收益報表(續)

截至二零一六年六月三十日止六個月

(以人民幣列示)

	附註	截至六月三十日止六個月	
		二零一六年 人民幣千元 (未經審核)	二零一五年 人民幣千元 (未經審核)
<b>當期應佔虧損</b>			
—本公司擁有人		<b>(38)</b>	(15,208)
—非控制權益		<b>7,925</b>	5,216
		<b>7,887</b>	(9,992)
<b>應佔綜合收益總額</b>			
—本公司擁有人		<b>(1,125)</b>	(15,106)
—非控制權益		<b>7,925</b>	5,216
		<b>6,800</b>	(9,890)
<b>每股虧損</b>	8		
基本(人民幣分)		<b>(0.001)</b>	(0.400)
攤薄(人民幣分)		<b>(0.001)</b>	(0.400)

第10頁至第25頁的附註屬本中期財務報表的一部份。

# 中期財務報告

未經審核綜合財務狀況報表  
於二零一六年六月三十日  
(以人民幣列示)

	附註	於 二零一六年 六月三十日 人民幣千元 (未經審核)	於 二零一五年 十二月 三十一日 人民幣千元 (經審核)
<b>資產及負債</b>			
<b>非流動資產</b>			
物業、機器及設備	10	195,243	177,380
租賃土地及土地使用權	10	31,209	31,289
投資物業	10	42,775	42,775
商譽	10	125,616	118,253
其他無形資產	10	58,697	47,923
於一間聯營公司的權益		202	6,121
應收關連人士款項	19	-	6,991
遞延稅項資產		27,738	21,196
		<b>481,480</b>	451,928
<b>流動資產</b>			
存貨	11	216,776	196,143
可退回稅款		5	274
應收貿易賬款	12	176,857	130,742
按金、預付款項及其他應收款項		332,494	335,729
應收關連人士款項	19	2,628	3,603
已抵押定期存款		3,134	6,903
可供出售金融資產		49,847	53,383
現金及現金等值物		114,135	140,327
		<b>895,876</b>	867,104
<b>流動負債</b>			
已抵押銀行借款	13	176,660	216,325
應付貿易賬款	14	222,943	171,557
應計費用及其他應付款項		181,961	158,241
應付稅項		1,448	4,009
可換股債券	15	164,434	156,319
		<b>747,446</b>	706,451
<b>流動資產淨值</b>		<b>148,430</b>	160,653
<b>資產總值減流動負債</b>		<b>629,910</b>	612,581

第10頁至第25頁的附註屬本中期財務報表的一部分。

# 中期財務報告

未經審核綜合財務狀況報表(續)

於二零一六年六月三十日

(以人民幣列示)

	附註	於 二零一六年 六月三十日 人民幣千元 (未經審核)	於 二零一五年 十二月 三十一日 人民幣千元 (經審核)
<b>非流動負債</b>			
已抵押銀行借款	13	<b>8,827</b>	7,920
遞延稅項負債		<b>22,652</b>	19,948
		<b>31,479</b>	27,868
<b>淨資產</b>		<b>598,431</b>	584,713
<b>資本及儲備</b>			
股本	16	<b>376,176</b>	376,133
儲備	17	<b>105,059</b>	100,784
本公司擁有人應佔權益總額		<b>481,235</b>	476,917
非控制權益		<b>117,196</b>	107,796
<b>權益總額</b>		<b>598,431</b>	584,713

第10頁至第25頁的附註屬本中期財務報表的一部分。

# 中期財務報告

## 未經審核簡明綜合權益變動表

截至二零一六年六月三十日止六個月

(以人民幣列示)

	股份溢價		本公司 累計虧損	本公司		權益總額
	股本	及其他儲備		擁有人應佔	非控制權益	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(附註16)	(附註17)				
於二零一六年一月一日結餘	376,133	932,800	(832,016)	476,917	107,796	584,713
當期(虧損)/溢利	-	-	(38)	(38)	7,925	7,887
當期其他綜合收益	-	(1,087)	-	(1,087)	-	(1,087)
當期綜合收益總額	-	(1,087)	(38)	(1,125)	7,925	6,800
自附屬公司非控制擁有人投資	-	-	-	-	2,004	2,004
根據購股權計劃發行股份	43	171	-	214	-	214
確認股本結算股份付款	-	3,610	-	3,610	-	3,610
可換股價券轉入	-	1,619	-	1,619	-	1,619
收購一間附屬公司產生	-	-	-	-	(529)	(529)
於二零一六年六月三十日結餘	376,176	937,113	(832,054)	481,235	117,196	598,431

第10頁至第25頁的附註屬本中期財務報表的一部分。

# 中期財務報告

## 未經審核簡明綜合權益變動表(續)

截至二零一五年六月三十日止六個月

(以人民幣列示)

	股份溢價		本公司 擁有人應佔	非控制權益	權益總額	
	股本	及其他儲備				
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(附註16)	(附註17)				
於二零一五年一月一日結餘	307,931	840,277	(737,453)	410,755	129,542	540,297
當期(虧損)/溢利	-	-	(15,208)	(15,208)	5,216	(9,992)
當期其他綜合收益	-	102	-	102	-	102
當期綜合收益總額	-	102	(15,208)	(15,106)	5,216	(9,890)
自附屬公司非控制擁有人投資	-	-	-	-	6,490	6,490
已宣派附屬公司非控制擁有人股息	-	-	-	-	(1,105)	(1,105)
確認股本結算股份付款	-	6,118	-	6,118	-	6,118
於二零一五年六月三十日結餘	307,931	846,497	(752,661)	401,767	140,143	541,910

第10頁至第25頁的附註屬本中期財務報表的一部分。

# 中期財務報告

## 未經審核簡明綜合現金流量表

截至二零一六年六月三十日止六個月

(以人民幣列示)

	截至六月三十日止六個月	
	二零一六年 人民幣千元 (未經審核)	二零一五年 人民幣千元 (未經審核)
<b>經營活動</b>		
經營活動使用的現金	<b>(27,208)</b>	(35,100)
已付稅項	<b>(1,973)</b>	(1,984)
<b>經營活動使用的現金淨額</b>	<b>(29,181)</b>	(37,084)
<b>投資活動</b>		
出售可供出售金融資產的所得款項	<b>3,536</b>	–
收購附屬公司產生的現金流出淨額	<b>(889)</b>	(3,251)
購置物業、機器及設備	<b>(21,091)</b>	(42,616)
一名第三方償還的貸款	<b>60,000</b>	–
投資活動產生的其他現金流量	<b>8,821</b>	5,939
<b>投資活動產生/(使用)的現金淨額</b>	<b>50,377</b>	(39,928)
<b>融資活動</b>		
已抵押銀行借款(減少)/增加淨額	<b>(38,758)</b>	44,041
融資活動產生的其他現金流量	<b>(8,630)</b>	(4,052)
<b>融資活動(使用)/產生的現金淨額</b>	<b>(47,388)</b>	39,989
<b>現金及現金等值物減少淨額</b>	<b>(26,192)</b>	(37,023)
於期初的現金及現金等值物	<b>140,327</b>	163,511
匯率變動影響	<b>–</b>	1
<b>於期末的現金及現金等值物</b>	<b>114,135</b>	126,489

第10頁至第25頁的附註屬本中期財務報表的一部分。

# 中期財務報告

## 未經審核中期財務報告附註

(除另有說明外，數額均以人民幣列示)

### 1. 組成及主要業務

新焦點汽車技術控股有限公司(「本公司」)為於開曼群島註冊成立的有限公司，其股份在香港聯合交易所有限公司(「聯交所」)主板上市，其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111 Cayman Islands，主要營業地點位於中華人民共和國(「中國」)上海。

本公司為投資控股公司，其附屬公司主要從事生產及銷售電子及電力相關汽車零件及配件；提供汽車維修、養護及修飾服務；通過大中華地區的服務連鎖店網絡進行商品零售分銷；以及汽車配件貿易。本公司及其附屬公司統稱為本集團。

### 2. 編製基準

本集團截至二零一六年六月三十日止六個月的未經審核簡明綜合中期財務報表是按照香港聯合交易所有限公司證券上市規則適用的披露條文編製，並符合國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號*中期財務報告*的規定。本中期財務報表已於二零一六年八月三十日獲授權刊發。

除預期將在二零一六年度財務報表中反映的會計政策變動外，未經審核簡明綜合中期財務報表乃根據二零一五年度財務報表所採納的相同會計政策予以編製。

編製符合國際會計準則第34號的中期簡明綜合財務報表要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響政策的應用及按本年至今基準呈報的資產與負債、收入及支出的金額。實際結果可能與該等估計有所出入。

本未經審核中期財務報告包含簡明綜合財務報表及經選定的詮釋性附註。該等附註包括對理解本集團自刊發二零一五年度財務報表以來的財務狀況及表現變動而言屬重大的事項及交易的解釋。簡明綜合中期財務報表及其附註並不包括根據國際財務報告準則(「國際財務報告準則」)編製全套財務報表所需的一切資料。

載入未經審核中期財務報告有關截至二零一五年十二月三十一日止財政年度的財務資料為過往已呈報的資料，並不構成本公司於該財政年度的法定財務報表，惟摘錄自該等財務報表。截至二零一五年十二月三十一日止年度的法定財務報表於本公司的註冊辦事處可供查閱。核數師已在其日期為二零一六年三月三十日的報告中就該等財務報表發表無保留意見。

# 中期財務報告

## 3. 會計政策變動

國際會計準則理事會已頒佈下列於本集團本會計期間首次生效的國際財務報告準則修訂本。

- 國際財務報告準則二零一二年至二零一四年週期之年度改進
- 國際會計準則第1號(修訂本)·「披露計劃」
- 國際會計準則第27號(修訂本)·「獨立財務報表的權益法」

該等變動並未對於當前及過往期間本集團業績及財務狀況的編製或呈列方式產生任何重大影響。本集團並無於本會計期間應用尚未生效的任何新準則或詮釋。

## 4. 收入及分部資料

收入指向客戶供應貨品及提供服務的銷售價值，分析如下：

	截至六月三十日止六個月	
	二零一六年 人民幣千元	二零一五年 人民幣千元
銷售貨品	<b>379,552</b>	379,174
服務收入	<b>269,662</b>	264,658
	<b>649,214</b>	643,832

### (a) 可呈報分部

本集團根據主要營運決策人為作出策略決定而審閱的報告來釐定其經營分部。

本集團經營三項可呈報分部，分別為(i)提供汽車維修、養護及修飾服務(「零售服務業務」)；(ii)汽車配件貿易(「批發業務」)；及(iii)汽車配件生產及銷售(「製造業務」)。

分部間交易參考就類似訂單向外部人士收取的費用定價。由於核心開支並未計入主要營運決策人評估分部表現時使用的分部業績計量方法，故並無分配至各經營分部。



# 中期財務報告

## 4. 收入及分部資料(續)

### (a) 可呈報分部(續)

下文載列分部資料的分析：

截至二零一六年 六月三十日止六個月	零售服務業務 人民幣千元	批發業務 人民幣千元	製造業務 人民幣千元	總計 人民幣千元
收入				
外部收入	269,662	211,838	167,714	649,214
分部間收入	450	-	160	610
分部收入	270,112	211,838	167,874	649,824
減：分部間收入				(610)
收入總額				649,214
可呈報分部業績	(8,372)	14,209	3,470	9,307
利息收入	365	129	7	501
未分配利息收入				23,081
利息收入總額				23,582
利息開支	(2,870)	(115)	(439)	(3,424)
未分配利息開支				(17,003)
利息開支總額				(20,427)
折舊及攤銷費用	(9,503)	(1,643)	(6,378)	(17,524)
未分配折舊及攤銷費用				(1,872)
折舊及攤銷費用總額				(19,396)

# 中期財務報告

## 4. 收入及分部資料(續)

### (a) 可呈報分部(續)

截至二零一五年 六月三十日止六個月	零售服務業務 人民幣千元	批發業務 人民幣千元	製造業務 人民幣千元	總計 人民幣千元
收入				
外部收入	264,658	189,838	189,336	643,832
分部間收入	-	199	374	573
分部收入	264,658	190,037	189,710	644,405
減：分部間收入				(573)
收入總額				643,832
可呈報分部業績	10,192	2,097	3,230	15,519
利息收入	5,885	60	-	5,945
未分配利息收入				171
利息收入總額				6,116
利息開支	(1,027)	-	(585)	(1,612)
未分配利息開支				(9,539)
利息開支總額				(11,151)
折舊及攤銷費用	(9,225)	(1,476)	(4,130)	(14,831)
未分配折舊及攤銷費用				(1,239)
折舊及攤銷費用總額				(16,070)



# 中期財務報告

## 4. 收入及分部資料(續)

### (c) 地區分部

來自本集團外部客戶的分部收入以及金融工具及遞延稅項資產以外的非流動資產(「特定非流動資產」)按地區呈列如下：

	來自外部客戶的收入		特定非流動資產	
	於二零一六年 六月三十日 人民幣千元	於二零一五年 六月三十日 人民幣千元	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月 三十一日 人民幣千元
中國(所在地)	<b>447,981</b>	418,231	<b>423,704</b>	403,695
美洲	<b>99,795</b>	126,387	-	-
歐洲	<b>17,911</b>	22,848	-	-
亞太地區	<b>15,366</b>	8,826	-	-
台灣	<b>68,161</b>	67,540	<b>30,038</b>	27,037
	<b>649,214</b>	643,832	<b>453,742</b>	430,732

收入資料乃按照客戶所在地點作出。

### (d) 主要客戶

截至二零一六年六月三十日止六個月，本集團的客戶基礎分散，並無客戶的交易額佔本集團收入超過10%。

## 5. 融資成本

	截至六月三十日止六個月	
	二零一六年 人民幣千元	二零一五年 人民幣千元
銀行借款利息		
—於五年內悉數償還	<b>4,880</b>	4,436
可換股債券的隱含利息	<b>15,547</b>	6,715
	<b>20,427</b>	11,151

# 中期財務報告

## 6. 所得稅開支

	截至六月三十日止六個月	
	二零一六年 人民幣千元	二零一五年 人民幣千元
即期稅項－中國及台灣企業所得稅	1,664	2,376
遞延稅項	-	(19)
	<b>1,664</b>	<b>2,357</b>

由於本集團於截至二零一六年六月三十日止六個月內並無於香港產生應課稅溢利(二零一五年六月三十日：無)，故並無計提香港利得稅撥備。海外附屬公司稅項乃同樣按相關司法權區適用的現有稅率計算。

## 7. 其他綜合收益，除稅後

截至二零一六年六月三十日 止六個月	除稅前金額 人民幣千元	稅項開支 人民幣千元	扣除稅項金額 人民幣千元
匯兌儲備			
外幣報表折算差額	(1,087)	-	(1,087)

截至二零一五年六月三十日 止六個月	除稅前金額 人民幣千元	稅項開支 人民幣千元	扣除稅項金額 人民幣千元
匯兌儲備			
外幣報表折算差額	102	-	102

# 中期財務報告

## 8. 每股虧損

每股基本及攤薄虧損按以下基準計算：

	截至六月三十日止六個月	
	二零一六年 人民幣千元	二零一五年 人民幣千元
計算每股基本及攤薄虧損所用本公司擁有人應佔年內虧損	(38)	(15,208)
<b>股份</b>		
計算每股基本虧損所用普通股加權平均數	<b>4,576,506</b>	3,761,165
攤薄影響－普通股加權平均數：		
－購股權 <sup>#</sup>	-	-
－可換股債券 <sup>*</sup>	-	-
就所有潛在普通股影響作出調整的普通股加權平均數	<b>4,576,506</b>	3,761,165

<sup>#</sup> 由於行使本公司未行使購股權將引致每股虧損減少，故於計算截至二零一六年及二零一五年六月三十日止六個月的每股攤薄虧損時，並無假設其獲兌換。

<sup>\*</sup> 由於有關兌換本公司向海通國際金融產品有限公司發行之可換股債券會引致每股虧損減少，故計算截至二零一六年及二零一五年六月三十日止六個月的每股攤薄虧損時並無假設海通可換股債券獲兌換。

## 9. 股息

董事會並不建議就截至二零一六年六月三十日止六個月派付中期股息(二零一五年六月三十日：無)。

# 中期財務報告

## 10. 資本開支

	物業、 機器及設備 人民幣千元	租賃土地及 土地使用權 人民幣千元	投資物業 人民幣千元	商譽 人民幣千元	其他 無形資產 人民幣千元
於二零一六年一月一日的 期初賬面淨值	<b>177,380</b>	<b>31,289</b>	<b>42,775</b>	<b>118,253</b>	<b>47,923</b>
添置	<b>22,099</b>	-	-	-	-
出售	<b>(2,236)</b>	-	-	-	-
期內折舊費用	<b>(19,274)</b>	<b>(80)</b>	-	-	<b>(42)</b>
收購一間附屬公司	<b>16,471</b>	-	-	<b>7,363</b>	<b>10,816</b>
匯兌調整	<b>803</b>	-	-	-	-
於二零一六年六月三十日的 期末賬面淨值	<b>195,243</b>	<b>31,209</b>	<b>42,775</b>	<b>125,616</b>	<b>58,697</b>
於二零一五年一月一日的 期初賬面淨值	185,696	32,324	42,033	146,256	47,919
添置	19,881	-	-	-	-
出售	(1,529)	-	-	-	-
期內折舊費用	(15,540)	(530)	-	-	-
匯兌調整	609	-	-	-	-
於二零一五年六月三十日的 期末賬面淨值	189,117	31,794	42,033	146,256	47,919

# 中期財務報告

## 11. 存貨

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
原材料	17,927	19,387
在製品	12,284	9,278
製成品	13,508	15,189
商品貨物	173,057	152,289
	<b>216,776</b>	196,143

## 12. 應收貿易賬款

本集團應收貿易賬款於報告期間結算日按發票日期的賬齡分析如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
即期至30天	85,660	61,605
31天至60天	37,470	43,761
61天至90天	16,636	13,369
超過90天	60,450	35,822
	<b>200,216</b>	154,557
減：呆賬撥備	<b>(23,359)</b>	(23,815)
	<b>176,857</b>	130,742



# 中期財務報告

## 13. 已抵押銀行借款

須償還銀行借款如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
應要求或一年內	<b>176,660</b>	216,325
一年後但兩年內	<b>1,704</b>	1,362
兩年後但五年內	<b>2,467</b>	2,509
五年後	<b>4,656</b>	4,049
	<b>185,487</b>	224,245
列入流動負債的一年內到期金額	<b>(176,660)</b>	(216,325)
列入非流動負債的金額	<b>8,827</b>	7,920

## 14. 應付貿易賬款

本集團應付貿易賬款於報告期間結算日按發票日期的賬齡分析如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
即期至30天	<b>91,222</b>	59,024
31天至60天	<b>47,566</b>	60,496
61天至90天	<b>23,588</b>	14,879
超過90天	<b>60,567</b>	37,158
	<b>222,943</b>	171,557

# 中期財務報告

## 15. 可換股債券

於二零一五年七月，本公司向海通國際金融產品有限公司發行本金金額為25,000,000美元(相等於人民幣152,832,500元)的可贖回可換股債券(「海通可換股債券」)。扣除發行成本人民幣156,000元後，本集團可動用的海通可換股債券所得款項淨額為人民幣152,676,500元。海通可換股債券的息票利率為6厘，須每半年在各年的一月十三日及七月十三日到期後支付。海通可換股債券的到期日將為發行日期起滿兩週年之日，即二零一七年七月，及海通可換股債券可按持有人的選擇，以初步轉換價每股3.00港元(可作若干調整)轉換為本公司的普通股。

除過往贖回、轉換或購買及註銷外，本公司將贖回債券，價格相等於已贖回尚未償還本金額加按發行日期至贖回日期以12厘複合計算的溢價減到期日利率為6厘的應計及已付利息(「贖回金額」)。

於二零一六年一月十三日後任何時間及到期日前，債券持有人有權按其選擇要求本公司以贖回金額贖回全部或部分可換股債券。

倘股份不再於聯交所上市或買賣或控制權有所變動，債券持有人可按贖回金額贖回所有海通可換股債券。

發行時，海通可換股債券可換股購股權的公平價值乃根據永利行評值顧問有限公司(獨立合資格專業估值師事務所)出具的專業估值報告，按二項式模式計算並視作衍生金融負債。剩餘價值指主合約的價值，分類為其他金融負債。海通可換股債券的初步確認衍生工具及主合約經扣除發行成本後分別合共人民幣23,723,000元及人民幣128,954,000元。

# 中期財務報告

## 15. 可換股債券(續)

於二零一六年一月二十七日，可換股債券協議中引致可換股購股權未滿足應用固定換取固定條件的相關條款已獲修改或已告逾期，故可換股購股權的實際期限及有效條款隨著時間流逝已發生變更。因此，公平價值為人民幣1,618,617元的可換股購股權已由負債重新分類為權益。

	截至六月三十日止六個月	
	二零一六年 人民幣千元 海通可換股債券	二零一五年 人民幣千元 CDH可換股債券
負債組成部分變動		
於期初	-	2,376
隱含利息開支	156,319	134,755
已付利息開支	(4,910)	6,715
轉撥至權益	(1,619)	-
換股權的公平價值變動	(4,250)	-
匯兌調整	3,347	(41)
於期末	164,434	141,429

## 16. 股本

	股份數目 千股	面值	
		千港元	人民幣千元
於二零一五年一月一日結餘	3,761,165	376,117	307,931
轉換可換股債券(附註15)	813,508	81,351	68,090
根據購股權計劃發行股份	1,333	133	112
於二零一五年十二月三十一日結餘	4,576,006	457,601	376,133
根據購股權計劃發行股份	500	50	43
於二零一六年六月三十日結餘	4,576,506	457,651	376,176

# 中期財務報告

## 17. 儲備

	股份溢價 人民幣千元	法定儲備金 人民幣千元	重組儲備 人民幣千元	企業 擴充基金 人民幣千元	可換股 債券儲備 人民幣千元	其他 人民幣千元	股本 贖回儲備 人民幣千元	匯兌儲備 人民幣千元	總計 人民幣千元
於二零一六年一月一日結餘	876,692	52,641	2,738	2,756	-	25,918	1,545	(29,490)	932,800
當期其他綜合收益	-	-	-	-	-	-	-	(1,087)	(1,087)
根據購股權計劃發行股份	171	-	-	-	-	-	-	-	171
確認股本結算股份付款	-	-	-	-	-	3,610	-	-	3,610
可換股債券轉入	-	-	-	-	1,619	-	-	-	1,619
<b>於二零一六年 六月三十日結餘</b>	<b>876,863</b>	<b>52,641</b>	<b>2,738</b>	<b>2,756</b>	<b>1,619</b>	<b>29,528</b>	<b>1,545</b>	<b>(30,577)</b>	<b>937,113</b>
於二零一五年一月一日結餘	760,136	49,045	2,738	2,756	28,888	7,523	1,545	(12,354)	840,277
當期其他綜合收益	-	-	-	-	-	-	-	102	102
確認股本結算股份付款	-	-	-	-	-	6,118	-	-	6,118
<b>於二零一五年 六月三十日結餘</b>	<b>760,136</b>	<b>49,045</b>	<b>2,738</b>	<b>2,756</b>	<b>28,888</b>	<b>13,641</b>	<b>1,545</b>	<b>(12,252)</b>	<b>846,497</b>

## 18. 承擔

### (a) 資本承擔

於報告期間結算日，未於財務報表撥備之資本承擔如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
已授權但未訂約	233,907	62,144

# 中期財務報告

## 18. 承擔(續)

### (b) 經營租賃承擔

作為承租人

於報告期間結算日，本集團根據不可撤銷經營租賃應付之未來最低租賃付款總額如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
一年內	57,288	53,116
一年後但於五年內	109,082	131,091
五年後	37,025	43,824
	<b>203,395</b>	228,031

作為出租人

於二零一六年六月三十日及二零一五年十二月三十一日，本集團根據經營租賃出租其投資物業。

於報告期間結算日，本集團根據不可撤銷經營租賃應收之未來最低付款總額如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
一年內	3,346	2,667
一年後但於五年內	8,006	8,105
五年後	5,863	9,378
	<b>17,215</b>	20,150

# 中期財務報告

## 19. 關連人士交易

### (a) 與關連人士的交易

於報告期內，與關連人士的交易主要是向遼寧美車驛站商業管理有限公司銷售商品人民幣1,404,000元(二零一五年六月三十日：人民幣3,857,000元)。

於報告期間結算日，遼寧美車驛站商業管理有限公司之股本權益由本集團附屬公司之非控制擁有人佟岩及李海鵬持有。

於二零一六年六月三十日結束時，附屬公司一名非控制擁有人授予本集團其為數人民幣2,628,000元(二零一五年六月三十日：人民幣3,603,000元)的自有物業作為債權人抵押品。

### (b) 應收關連人士款項

於報告期間結算日，本集團與其關連人士之重大應收賬目結餘如下：

	於二零一六年 六月三十日 人民幣千元	於二零一五年 十二月三十一日 人民幣千元
遼寧美車驛站商業管理有限公司	2,628	2,663
湖北愛義行汽車服務有限公司	-	6,991
沈陽迅馳汽車服務有限公司	-	885
其他	-	55
	2,628	10,594

## 20. 期後事項

本公司全資附屬公司Perfect Progress Investments Limited(「PPI」)於二零一六年七月十九日和Asia Centre Auto Service Holdings Limited(「買方」)簽署股權轉讓協議，向買方以現金新台幣1元的名義對價轉讓本公司兩間全資附屬公司新焦點麗車坊股份有限公司(「新焦點麗車坊」)和台灣新焦點汽車服務股份有限公司(「台灣新焦點」)各自100%的股權(「轉讓」)。轉讓於二零一六年七月二十日完成後，新焦點麗車坊和台灣新焦點不再是本公司的附屬公司。更多細節載於本公司二零一六年七月十九日的公佈。

# 管理層討論與分析

## 綜覽

本集團專注於成為中國汽車售後服務市場的領先企業。本集團的主營業務分為服務業和製造業。本集團服務業包括零售服務業和批發服務業，分別致力於打造和完善連鎖服務實體店網絡和汽車用品(含電子產品和消費品)專業B2B流通網絡及垂直電商門戶，為中國的廣大車主提供專業、便利和高性價比的汽車後市場服務。本集團製造業主要從事汽車電子、電源產品的研發、製造和銷售，產品主要銷往中國大陸、北美與歐洲市場。

## 業績摘要

### 收入

截至二零一六年六月三十日止六個月(「期間」)，集團之綜合收入為人民幣649,214,000元(二零一五年同期：人民幣643,832,000元)，上升0.84%。

集團零售服務業之綜合收入為人民幣269,662,000元(二零一五年同期：人民幣264,658,000元)，上升1.89%，主要源於集團零售服務業的網點擴張。

集團批發服務業之綜合收入為人民幣211,838,000元(二零一五年同期：人民幣189,838,000元)，上升11.59%，主要是由於集團下屬附屬公司遼寧新天成實業有限公司(「遼寧新天成」)自二零一五年五月開始發展電商平台業務，該電商平台業務發展迅速。遼寧新天成收入比二零一五年同期增長人民幣21,900,000元，該增長主要通過其電商平台取得。

集團製造業之綜合收入為人民幣167,714,000元(二零一五年同期：人民幣189,336,000元)，下降11.42%。下降主要是由於集團製造業優化產品結構，主動剔除了部分低毛利的訂單。

# 管理層討論與分析

## 毛利及毛利率

集團期間綜合毛利為人民幣130,791,000元(二零一五年同期：人民幣143,152,000元)，下降8.63%；毛利率由22.23%下降到20.15%。

集團零售服務業毛利為人民幣52,879,000元(二零一五年同期：人民幣64,191,000元)，下降17.62%；毛利率由24.25%下降到19.61%。上述毛利及毛利率的下降主要是源於集團為促進銷售加大了促銷力度，以及期間零售服務業的高毛利產品銷售佔比有所下降。

集團批發服務業毛利為人民幣42,677,000元(二零一五年同期：人民幣41,518,000元)，上升2.79%；毛利率由21.87%下降到20.15%。毛利率下降主要是由於受到電子商務和激烈市場競爭的影響，集團批發服務業加大了促銷力度。

集團製造業毛利為人民幣35,234,000元(二零一五年同期：人民幣37,443,000元)，下降5.90%；毛利率由19.78%上升到21.01%。毛利率的上升主要是因為集團製造業優化產品結構，高毛利率產品的銷售額佔比提升。

## 開支

期間內的分銷成本為人民幣90,584,000元(二零一五年同期：人民幣86,441,000元)，上升4.79%，主要是由於集團零售業為促進銷售加大了促銷力度，以及製造業加大了推廣新品的力度。

期間行政開支為人民幣54,928,000元(二零一五年同期：人民幣63,076,000元)，下降12.92%，主要是由於集團期間嚴格控制各項開支。



# 管理層討論與分析

## 經營溢利

期間經營溢利為人民幣31,872,000元(二零一五年同期：人民幣3,516,000元)，較二零一五年同期增加經營溢利人民幣28,356,000元，主要源於期間集團分銷成本及行政開支合計下降人民幣4,005,000元，以及利息收入增加人民幣17,466,000元。

## 融資成本

期間融資成本淨額為人民幣20,427,000元(二零一五年同期：人民幣11,151,000元)，上升83.19%，主要是由於本公司於期間計提的可轉換債券利息比二零一五年同期增加人民幣8,832,000元。

## 稅項

期間所得稅開支為人民幣1,664,000元(二零一五年同期：人民幣2,357,000元)，減少人民幣693,000元，主要源於期間集團製造業收入和實現的利潤比二零一五年同期下降。

## 本公司擁有人應佔虧損

期間本公司擁有人應佔虧損人民幣38,000元(二零一五年同期：應佔虧損人民幣15,208,000元)，減少人民幣15,170,000元，主要由於本集團業務表現改善。每股虧損為人民幣0.001分(二零一五年同期：每股虧損人民幣0.400分)。

## 財務狀況與流動資金

本集團繼續保持一貫穩健的財務狀況，維持資產良好的流動性。期間本集團經營性活動淨流出的現金為人民幣29,181,000元(二零一五年同期：流出人民幣37,084,000元)。

於二零一六年六月三十日，本集團之流動資產淨值人民幣148,430,000元(二零一五年十二月三十一日：人民幣160,653,000元)，流動比率為1.20(二零一五年十二月三十一日：1.23)。

# 管理層討論與分析

於二零一六年六月三十日，以總負債除以總資產計算的資產負債比率為56.55%(二零一五年十二月三十一日：55.67%)。

於二零一六年六月三十日，集團銀行借款總額為人民幣185,487,000元(二零一五年十二月三十一日：人民幣224,245,000元)。

本集團的營運及資本開支由業務產生的現金流、內部流動資金及與銀行訂立的財務協議提供資金。本集團具備足夠財務資源，以應付全部合約責任及營運需要，包括海通可換股債券項下的贖回責任。

## 資本結構

於二零一五年七月五日，本公司與海通國際金融產品有限公司(「海通」)訂立認購協議，據此，本公司有條件同意發行，且海通有條件同意認購海通可換股債券。發行及認購海通可換股債券於二零一五年七月十三日完成。上述交易的更多細節載於本公司二零一五年七月六日、二零一五年七月七日、二零一五年七月十三日和二零一六年八月九日的公佈。於本報告日期，本公司並無收到海通告知其有意轉換海通可換股債券的通知。為說明之目的，假設海通可換股債券按初始轉換價每股3.00港元於二零一六年六月三十日獲悉數轉換，海通可換股債券可轉換為約64,833,333股轉換股份，而本公司於二零一六年六月三十日的已發行股份總數將由4,576,506,290股增加至4,641,339,623股。

截至二零一六年六月三十日，本集團總資產為人民幣1,377,356,000元(二零一五年十二月三十一日：人民幣1,319,032,000元)，當中包括：(1)股本人民幣376,176,000元(二零一五年十二月三十一日：人民幣376,133,000元)，(2)儲備和非控制權益人民幣222,255,000元(二零一五年十二月三十一日：人民幣208,580,000元)，及(3)債務人民幣778,925,000元(二零一五年十二月三十一日：人民幣734,319,000元)。

# 管理層討論與分析

## **財務擔保及資產抵押**

於二零一六年六月三十日，已抵押作本集團銀行借款之擔保之物業、廠房、設備、租賃土地及土地使用權及定期存款之賬面淨值合計為人民幣125,533,000元(二零一五年十二月三十一日：人民幣128,528,000元)。

## **重大收購及出售附屬公司、聯營公司及合營公司**

期間，本集團無重大收購或出售附屬公司、聯營公司及合營公司。有關期後本集團處分附屬公司，請參閱本報告「期後重大事項」一節。

## **重大投資**

期間，本集團無重大投資。本集團沒有明確的未來重大投資計劃。

## **匯兌風險**

本集團的零售及批發服務業務主要位於中國大陸，結算貨幣為人民幣，不存在匯兌風險。本集團的製造業結算貨幣主要為美元，本集團通過借入美元借款減少美元資產的敞口，以降低匯兌風險。

## **或然負債**

於二零一六年六月三十日，本集團並無任何重大或然負債。

## **僱員及酬金政策**

於二零一六年六月三十日，本集團僱用共4,428名全職員工(二零一五年六月三十日：4,122名)，其中628名為管理人員(二零一五年六月三十日：573名)。本集團致力於引進優秀人才，以豐富人才結構。為吸引及穩定優秀僱員，除政府規定的各種退休金計劃之外，本集團亦提供如醫療保險及房屋津貼等福利。傑出員工更可獲本集團授予酌情花紅與期權，以示獎勵。

## **股息**

董事會不建議派付截至二零一六年六月三十日止六個月的中期股息(二零一五年同期：零)。

# 管理層討論與分析

## 期後重大事項

本公司全資附屬公司Perfect Progress Investments Limited(「PPI」)於二零一六年七月十九日和Asia Centre Auto Service Holdings Limited(「買方」)簽署股權轉讓協議(「股權轉讓協議」)。根據股權轉讓協議，買方同意以現金支付名義對價新台幣1元收購，且PPI同意出售本公司兩間全資附屬公司新焦點麗車坊股份有限公司(「新焦點麗車坊」)和台灣新焦點汽車服務股份有限公司(「台灣新焦點」)各自100%的股權(「出售」)。出售於二零一六年七月二十日完成後，新焦點麗車坊和台灣新焦點不再是本公司的附屬公司。更多細節載於本公司二零一六年七月十九日的公佈。

## 行業發展及業務進展

期間中國大陸的乘用車銷量約為1,100萬輛，同比增長約9.2%。中國乘用車市場的銷售持續穩定增長，推動乘用車的保有量不斷增加。預期二零一六年中國汽車後市場規模將達到人民幣8,000億元，為本集團的後續發展提供良好的宏觀環境。過去兩年市場上O2O上門洗車及維修保養服務模式已被市場驗證為並非能提高社會效率的業務模式，很多競爭者從市場上退出；反而基於加油站及社區的實體售後服務網絡被證明更有效率和價值。隨著這些市場干擾的減少，本集團的獨立售後服務網絡模式更加明確的成為市場主要發展方向，網絡拓展速度及網絡價值增長將進一步加快。

截至二零一六年六月三十日，扣除新焦點麗車坊和台灣新焦點旗下的22家門店，本集團總共擁有135家零售服務門店，10家汽車用品分銷展示中心及2家製造業工廠。

# 管理層討論與分析

## 集團服務業

期間內取得的業務進展主要包括以下方面：

第一，穩步擴展本集團零售服務網絡。基於和中國石化銷售有限公司(「中石化」)湖北石油分公司簽訂的戰略合作協議，本集團和中石化湖北在其體系內的加油站合作開設汽車零售服務門店，截至二零一六年六月三十日，雙方合作開設的汽車零售服務門店達56家，顯著提升了本集團在華中區域汽車後市場的佔有率及品牌知名度。本集團之後又與中石化天津、中石化江西和中國石油天然氣股份有限公司(「中石油」)甘肅銷售分公司及中石油北京銷售分公司簽署了戰略合作協議，並將逐步擴大與中石化和中石油的戰略合作範圍。基於這些戰略合作協議，本集團將大幅提升開設零售服務門店的速度。截至二零一六年六月三十日，本集團在天津、江西和甘肅開設門店的數量分別為4家、1家和10家。此外，本集團持續實施城市戰略，深度拓展目前發展良好且穩定盈利的市場，強調以規範化服務和服務體驗改善及擴大品牌影響力，穩健地提高所在地區的市場佔有率。

第二，整合本集團體系內的批發業務，完善批發業務的電子商務平台建設。本集團將遼寧新天成和浙江歐特隆實業有限公司的批發業務予以整合，發揮批發業在商品、渠道和人力資源方面的協同效應，以提升經營效率。本集團亦投入較多資源完善「美車驛站」電子商務平台，成效顯著。該電子商務平台面向小型及連鎖汽車售後服務零售門店，為這些客戶提供維修保養產品、汽車用品的採購、配送及倉儲服務；同時也吸納相關廠家及大型批發商於美車驛站平台上開設店鋪，為其提供銷售、收款及配送服務；從而構建集汽車用品批發業務自營及第三方銷售於一體的電子商務平台。於二零一六年七月，本集團通過「美車驛站」電子商務平台成交的自營業務銷售額達到約人民幣2,509萬元，第三方透過電子商務平台成交的營業額達約人民幣4,053萬元，合計總成交額達約人民幣6,562萬元，環比二零一六年六月份增長約32%。預期該電子商務平台將持續顯著增加本集團的銷售額，提升本集團的經營效益。目前該電子商務平台的業務已發展到東北三省、蒙東地區、浙江省及江蘇省，預計將進一步擴展至北京、上海及廣東。

# 管理層討論與分析

## 集團製造業

基於二零一五年度卓有成效的經營和管理方式，製造業持續對目標市場、客戶和產品進行梳理，瞭解客戶對產品的需求及同類產品在國際市場的發展趨勢。製造業的深圳研發中心專注於新能源汽車功率轉換器領域，為國內主流新能源汽車廠家開發配套車載充電單元、直流轉換單元以及逆變器單元。相關新產品的研發已經取得了明顯的進展，其中新能源車充電機的各项性能明顯優於其他競爭廠商的同類產品，該充電機預計將於年內量產。預期這些新產品在投產後將進一步提升本集團製造業的業務增長。

## 展望

本集團服務業將繼續採取以下營運策略：

第一，擴大和中石化、中石油的合作範圍。基於在中石化湖北體系內加油站開設的零售服務門店的示範效應，在其他區域市場推廣本集團和中石化的合作模式，爭取在特大城市有所突破，最終將合作範圍擴展至中石化的全國加油站網絡。本集團亦將進一步落實與中石油甘肅和中石油北京的合作協議，通過複製本集團和中石化的合作展店模式，進一步擴張和完善本集團的零售服務連鎖網絡。

第二，積極調整批發業務的產品結構，以剛需的汽車維修保養產品作為側重點，提高物流效率和服務質量，提升電子商務銷售的佔比，持續完善統一的電商平台，使本集團成為目標市場內汽車售後服務門店不可或缺的提供全面維修保養產品的綜合供貨商。



## 管理層討論與分析

第三，繼續積極搜尋並洽談有助於實現本集團戰略目標的潛在收購目標，考慮在適當時機進行收購，並擇機引入新的相關經營範圍，例如專業汽車維修、汽車保險及汽車金融等，從而為廣大車主提供更為全面的汽車售後服務，提高本集團的競爭優勢。

本集團製造業將繼續致力於以產品為導向、以創新為驅動的市場策略，加大包括新能源汽車電源管理在內的研發投入，提高產品核心競爭力與先進性，有效擴大國內市場份額。同時，在以中國市場為主的亞太市場進行自有品牌的市場開拓，並加強商業模式以及產品的持續創新。

## 其他資料

### 董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債券中所持的權益及淡倉

截至二零一六年六月三十日，就本公司董事及主要行政人員所知，概無本公司董事或主要行政人員，於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份或相關股份或債券中，擁有或被視為擁有須於本公司按照證券及期貨條例第352條存置的登記冊記錄，或根據證券及期貨條例第XV部第7及8分部及上市規則中上市發行人董事進行證券交易的標準守則已通知本公司及聯交所的任何權益或淡倉。

### 主要股東於本公司股份及相關股份中所持的權益及淡倉

就本公司董事及主要行政人員所知，於二零一六年六月三十日，以下人士(本公司董事及主要行政人員除外)於本公司的股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部的規定已通知本公司的權益及淡倉，或擁有須於本公司按照證券及期貨條例第336條存置的登記冊記錄的權益及淡倉列載如下：

主要股東名稱	身份/權益性質	持有權益的股份數目	根據股本衍生工具	佔已發行	
		(根據股本衍生 工具持有者除外)	持有權益的 股份數目	股份總數	股份概約 百分比
		(附註1)			
CDH Fast Two Limited	實益擁有人 (附註2)	2,889,580,226 (L)	-	2,889,580,226 (L)	63.14% (附註3)
CDH Fast One Limited	於受控公司的權益 (附註2)	2,889,580,226 (L)	-	2,889,580,226 (L)	63.14% (附註3)
CDH Fund IV, L.P.	於受控公司的權益 (附註2)	2,889,580,226 (L)	-	2,889,580,226 (L)	63.14% (附註3)
CDH IV Holdings Company Limited	於受控公司的權益 (附註2)	2,889,580,226 (L)	-	2,889,580,226 (L)	63.14% (附註3)
China Diamond Holdings IV, L.P.	於受控公司的權益 (附註2)	2,889,580,226 (L)	-	2,889,580,226 (L)	63.14% (附註3)
China Diamond Holdings Company Limited	於受控公司的權益 (附註2)	2,889,580,226 (L)	-	2,889,580,226 (L)	63.14% (附註3)



# 其他資料

附註：

1. 「L」代表股份的好倉。
2. CDH Fast Two Limited於二零一三年六月二十五日與本公司簽署一份投資協議(「投資協議」)，據此投資協議，CDH Fast Two Limited同意認購本公司發行的1,262,564,333股新股份及本金為48,685,000美元之可換股債券(「可換股債券」)。CDH Fast One Limited(CDH Fast Two Limited的唯一股東)、CDH Fund IV, L.P.(CDH Fast One Limited的唯一股東)、CDH IV Holdings Company Limited(CDH Fund IV, L.P.的普通合夥人)、China Diamond Holdings IV, L.P.(CDH IV Holdings Company Limited的控股股東)及China Diamond Holdings Company Limited(China Diamond Holdings IV, L.P.的普通合夥人)均被視為對本公司的股份享有權益。投資協議項下的交易已於二零一三年八月二十八日完成。於二零一四年六月十一日接獲CDH Fast Two Limited發出的就轉換本金額為24,342,500美元之部份可換股債券之轉換通知後，本公司於二零一四年六月十二日按轉換價每股轉換股份0.2328港元向CDH Fast Two Limited配發及發行合共813,507,946股轉換股份。於二零一五年十二月二十五日接獲CDH Fast Two Limited發出的就悉數轉換本金額為24,342,500美元(約為189,384,650港元)之剩餘可換股債券之轉換通知後，本公司於二零一五年十二月二十八日按轉換價每股轉換股份0.2328港元向CDH Fast Two Limited配發及發行合共813,507,947股轉換股份。
3. 為說明之目的，假設海通可換股債券按初始轉換價每股3.00港元於二零一六年六月三十日獲悉數轉換，該佔已發行股份之百分比將下降至約62.26%。

除上文所披露者外，於二零一六年六月三十日，董事並不知悉任何人士(本公司董事或主要行政人員除外)於本公司的股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部規定須向本公司披露的權益或淡倉，或擁有須於本公司按照證券及期貨條例第336條存置的登記冊記錄的權益或淡倉。

## 期權計劃

本公司基於二零一四年六月二十五日股東通過的決議案採納了新的期權計劃(「現有計劃」)，並在同一日期終止了本公司基於二零零五年二月十三日由當時的股東通過的決議案採納的期權計劃(「原有計劃」)。現有計劃的主要目的為就合資格的參與人對本集團已經或將要做出的貢獻提供激勵和獎勵。現有計劃的詳細條款載於本公司日期為二零一四年四月三十日的通函。自採納現有計劃之日起，現有計劃的條款沒有變更。

## 其他資料

根據現有計劃可供發行的股份總數為376,116,501股，相當於本公司於批准現有計劃之日已發行股本總數約10%。於二零一六年六月三十日，本公司已根據現有計劃授出期權，倘該等期權獲全面行使，承授人則可認購129,455,868股股份。根據現有計劃可供發行的股份總數（不包括已授出的期權）為244,827,302股，相當於本公司截至該日期止已發行股本總數約5.35%。

截至二零一六年六月三十日，根據現有計劃授出的期權詳情如下：

期權持有人姓名	授出日期	行使期	行使價 (每股)	授出日期的 收市價 (每股)	涉及	涉及	涉及	涉及
					於二零一六年 一月一日 尚未行使 期權的相關 股份數目	自二零一六年 一月一日 起授出 期權的相關 股份數目	自二零一六年 一月一日起 已行使/ 失效/註銷 期權的相關 股份數目	於二零一六年 六月三十日 尚未行使 期權的相關 股份數目
洪瑛蓮女士(附註1)	二零一四年 十月十四日	二零一四年 十月十五日 至二零一九年 十月十四日	0.50港元	0.50港元	12,092,768	-	-	12,092,768
持續合約僱員(累計)	二零一四年 十月十四日	二零一四年 十月十五日 至二零一九年 十月十四日	0.50港元	0.50港元	125,990,564	-	8,627,464	117,363,100
總計					138,083,332	-	8,627,464 (附註2)	129,455,868 (附註3)

附註：

1. 洪瑛蓮女士已辭去本公司執行董事及財務總監一職，自二零一三年八月二十八日生效。同日，洪瑛蓮女士被委任為本集團副總裁。
2. 於二零一六年一月一日起至二零一六年六月三十日止期間行使、失效或註銷的8,627,464份期權中，499,999份期權由持續合約僱員行使，8,127,465份期權被註銷。
3. 129,455,868份期權可於二零一六年七月一日起至二零一九年十月十四日止期間行使，惟須受限於本公司發給每位承授人的授予函中所述之若干表現目標及其他歸屬條件之達成。

# 其他資料

## 購買股份或債券的安排

除「期權計劃」一節所披露者外，於期間內任何時間概無任何董事或彼等各自之配偶或18歲以下之子女獲賦予權利，以藉購入本公司股份或債券而獲益，彼等亦無行使任何該等權利；而本公司、其任何控股公司或其任何附屬公司或同系附屬公司亦無涉及任何安排致使董事可獲得任何其他法人團體之該等權利。

## 買賣及贖回本公司上市證券

本公司或其任何附屬公司概無於期間內買賣或贖回本公司任何上市股份。

## 董事資料變更

根據上市規則13.51(B)(1)條，自二零一五年年報日期起董事資料變更載列如下：

董事姓名	變更詳情
張健行先生	- 被委任為董事會主席及提名委員會主席，自二零一六年三月三十一日生效。
應偉先生	- 已辭任董事會主席及提名委員會主席，自二零一六年三月三十一日生效。 - 留任本公司非執行董事，被委任為審核委員會成員以替任杜敬磊先生，自二零一六年三月三十一日生效。 - 獲委任為聯交所主板上市公司中國衛生集團有限公司(股份代號：673)的非執行董事，自二零一六年六月五日生​​效。
杜敬磊先生	- 由非執行董事調任為執行董事且不再擔任審核委員會成員，自二零一六年三月三十一日生效。

# 其他資料

## 企業管治

除下文所披露者外，董事認為，本公司於期間一直遵守上市規則附錄14企業管治守則(「守則」)所載守則規定：

根據守則第A.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。張健行先生自二零一六年三月三十一日開始擔任本公司主席兼行政總裁，與守則有所不符，原因在於張健行先生負責領導本集團之日常管理。董事會認為此安排可為本集團提供強勁而貫徹之領導，有助規劃與執行有效及高效之業務策略及決策。

目前，本公司設有四個董事委員會。這些委員會的成員信息如下：

1. 審核委員會：  
胡玉明先生(主席)、林雷先生及應偉先生
2. 薪酬委員會：  
胡玉明先生(主席)、張曉亞先生及應偉先生
3. 提名委員會：  
張健行先生(主席)、林雷先生及張曉亞先生
4. 戰略委員會：  
林雷先生(主席)、張曉亞先生及王振宇先生

# 其他資料

## **董事進行證券交易**

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)，作為董事或標準守則所定義的相關僱員進行本公司證券交易的行為守則。本公司已經向全體董事作出具體查詢，全體董事確認，彼等於截至二零一六年六月三十日止六個月期間一直遵照標準守則的要求。

## **審核委員會**

現時，審核委員會成員包括胡玉明先生、林雷先生及應偉先生，其中胡玉明先生和林雷先生為本公司獨立非執行董事，應偉先生為本公司非執行董事。胡玉明先生為審核委員會主席。

審核委員會已經與管理層審閱本集團所採用的會計準則及實務指引，亦已討論核數、風險管理、內部監控及財務申報等事宜，包括本集團截至二零一六年六月三十日止六個月之未經審核綜合中期財務報表。本中期報告提供的會計資料未經審核，惟已經由審核委員會審閱。

承董事會命

新焦點汽車技術控股有限公司

主席

張健行

香港，二零一六年八月三十日

## 附 件 四



# 新焦點汽車技術控股有限公司\*

## New Focus Auto Tech Holdings Limited

(Incorporated in the Cayman Islands with limited liability) Stock Code: 360

### INTERIM REPORT 2016



# NEFA



\* For identification purpose only

# CONTENTS

<b>Corporate Information</b>	<b>2</b>
<b>Interim Financial Report</b>	<b>3</b>
<b>Management Discussion and Analysis</b>	<b>26</b>
<b>Other Information</b>	<b>35</b>



# CORPORATE INFORMATION

## **Directors**

### **Executive Directors**

Zhang Jianxing

*(Chairman and Chief Executive Officer)*

Du Jinglei

### **Non-executive Directors**

Ying Wei

Wang Zhenyu

### **Independent Non-executive Directors**

Hu Yuming

Lin Lei

Zhang Xiaoya

### **Company Secretary**

Liu Xiao Hua

### **Registered Office**

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

### **Principal Place of Business in Hong Kong**

5/F, 180 Hennessy Road

Wan Chai

Hong Kong

### **Auditor**

KPMG

Certified Public Accountants

8th Floor

Prince's Building

10 Chater Road Central

Hong Kong

## **Legal Advisers**

O'Melveny & Myers

31st Floor, AIA Central

1 Connaught Road Central

Hong Kong

## **Principal Share Registrar and Transfer Office**

Royal Bank of Canada Trust Company  
(Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road

George Town

Grand Cayman KY1-1110

Cayman Islands

## **Branch Share Registrar and Transfer Office in Hong Kong**

Computershare Hong Kong Investor  
Services Limited

17M/F, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

## **Stock Code**

360

## **Websites**

<http://www.nfa360.com>

# INTERIM FINANCIAL REPORT

## **Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income**

For the six months ended 30 June 2016

(Expressed in Renminbi)

	Note	Six months ended 30 June	
		2016 RMB'000 (Unaudited)	2015 RMB'000 (Unaudited)
<b>Revenue</b>	4	<b>649,214</b>	643,832
Cost of sales and services		<b>(518,423)</b>	(500,680)
<b>Gross profit</b>		<b>130,791</b>	143,152
Other revenue and gains and losses		<b>46,593</b>	9,881
Distribution costs		<b>(90,584)</b>	(86,441)
Administrative expenses		<b>(54,928)</b>	(63,076)
Finance costs	5	<b>(20,427)</b>	(11,151)
Share of loss of an associate		<b>(1,894)</b>	–
<b>Profit/(loss) before taxation</b>		<b>9,551</b>	(7,635)
Income tax expenses	6	<b>(1,664)</b>	(2,357)
<b>Profit/(loss) for the period</b>		<b>7,887</b>	(9,992)
<b>Other comprehensive income</b>	7		
Item that will not be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		<b>(1,087)</b>	102
<b>Other comprehensive income for the period, net of tax</b>		<b>(1,087)</b>	102
<b>Total comprehensive income for the period</b>		<b>6,800</b>	(9,890)

The notes on pages 10 to 25 form part of this interim financial statement.

# INTERIM FINANCIAL REPORT

## **Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income** (Continued)

For the six months ended 30 June 2016

(Expressed in Renminbi)

	Note	Six months ended 30 June	
		2016 RMB'000 (Unaudited)	2015 RMB'000 (Unaudited)
<b>Loss for the period attributable to</b>			
– Owners of the Company		(38)	(15,208)
– Non-controlling interests		7,925	5,216
		<b>7,887</b>	(9,992)
<b>Total comprehensive income attributable to</b>			
– Owners of the Company		(1,125)	(15,106)
– Non-controlling interests		7,925	5,216
		<b>6,800</b>	(9,890)
<b>Loss per share</b>	8		
Basic (RMB cents)		(0.001)	(0.400)
Diluted (RMB cents)		(0.001)	(0.400)

The notes on pages 10 to 25 form part of this interim financial statement.

# INTERIM FINANCIAL REPORT

## Unaudited Consolidated Statement of Financial Position

As at 30 June 2016

(Expressed in Renminbi)

	Note	At 30 June 2016 RMB'000 (Unaudited)	At 31 December 2015 RMB'000 (Audited)
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	195,243	177,380
Leasehold land and land use rights	10	31,209	31,289
Investment properties	10	42,775	42,775
Goodwill	10	125,616	118,253
Other intangible assets	10	58,697	47,923
Interest in an associate		202	6,121
Amounts due from related parties	19	–	6,991
Deferred tax assets		27,738	21,196
		<b>481,480</b>	451,928
<b>Current assets</b>			
Inventories	11	216,776	196,143
Tax recoverable		5	274
Trade receivables	12	176,857	130,742
Deposits, prepayments and other receivables		332,494	335,729
Amounts due from related parties	19	2,628	3,603
Pledged time deposits		3,134	6,903
Available-for-sale financial assets		49,847	53,383
Cash and cash equivalents		114,135	140,327
		<b>895,876</b>	867,104
<b>Current liabilities</b>			
Bank borrowings, secured	13	176,660	216,325
Trade payables	14	222,943	171,557
Accruals and other payables		181,961	158,241
Tax payable		1,448	4,009
Convertible bonds	15	164,434	156,319
		<b>747,446</b>	706,451
<b>Net current assets</b>		<b>148,430</b>	160,653
<b>Total assets less current liabilities</b>		<b>629,910</b>	612,581

The notes on pages 10 to 25 form part of this interim financial statement.

# INTERIM FINANCIAL REPORT

## **Unaudited Consolidated Statement of Financial Position** (Continued)

As at 30 June 2016

(Expressed in Renminbi)

	Note	<b>At 30 June 2016 RMB'000 (Unaudited)</b>	At 31 December 2015 RMB'000 (Audited)
<b>Non-current liabilities</b>			
Bank borrowings, secured	13	<b>8,827</b>	7,920
Deferred tax liabilities		<b>22,652</b>	19,948
		<b>31,479</b>	27,868
<b>NET ASSETS</b>			
		<b>598,431</b>	584,713
<b>CAPITAL AND RESERVES</b>			
Share capital	16	<b>376,176</b>	376,133
Reserves	17	<b>105,059</b>	100,784
Total equity attributable to owners of the Company		<b>481,235</b>	476,917
Non-controlling interests		<b>117,196</b>	107,796
<b>TOTAL EQUITY</b>		<b>598,431</b>	584,713

The notes on pages 10 to 25 form part of this interim financial statement.

# INTERIM FINANCIAL REPORT

## Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2016

(Expressed in Renminbi)

	Share capital RMB'000 <i>(note 16)</i>	Share premium and other reserve RMB'000 <i>(note 17)</i>	Accumulated losses RMB'000	Attributable to owners of the company RMB'000	Non- controlling interest RMB'000	Total equity RMB'000
Balance at 1 January 2016	376,133	932,800	(832,016)	476,917	107,796	584,713
(Loss)/profit for the period	-	-	(38)	(38)	7,925	7,887
Other comprehensive income for the period	-	(1,087)	-	(1,087)	-	(1,087)
Total comprehensive income for the period	-	(1,087)	(38)	(1,125)	7,925	6,800
Investment from non-controlling owners of subsidiaries	-	-	-	-	2,004	2,004
Shares issued under share option scheme	43	171	-	214	-	214
Recognition of equity-settled share-based payments	-	3,610	-	3,610	-	3,610
Transferred from convertible bonds	-	1,619	-	1,619	-	1,619
Arising from acquisitions of a subsidiary	-	-	-	-	(529)	(529)
Balance at 30 June 2016	376,176	937,113	(832,054)	481,235	117,196	598,431

The notes on pages 10 to 25 form part of this interim financial statement.

# INTERIM FINANCIAL REPORT

## **Unaudited Condensed Consolidated Statement of Changes in Equity** (Continued)

For the six months ended 30 June 2015

(Expressed in Renminbi)

	Share capital RMB'000 (note 16)	Share premium and other reserve RMB'000 (note 17)	Accumulated losses RMB'000	Attributable to owners of the company RMB'000	Non- controlling interest RMB'000	Total equity RMB'000
Balance at 1 January 2015	307,931	840,277	(737,453)	410,755	129,542	540,297
(Loss)/profit for the period	-	-	(15,208)	(15,208)	5,216	(9,992)
Other comprehensive income for the period	-	102	-	102	-	102
Total comprehensive income for the period	-	102	(15,208)	(15,106)	5,216	(9,890)
Investment from non-controlling owners of subsidiaries	-	-	-	-	6,490	6,490
Dividends declared to non-controlling owners of subsidiaries	-	-	-	-	(1,105)	(1,105)
Recognition of equity-settled share-based payments	-	6,118	-	6,118	-	6,118
Balance at 30 June 2015	307,931	846,497	(752,661)	401,767	140,143	541,910

The notes on pages 10 to 25 form part of this interim financial statement.

# INTERIM FINANCIAL REPORT

## Unaudited Condensed Consolidated Cash Flow Statement

For the six months ended 30 June 2016

(Expressed in Renminbi)

	Six months ended 30 June	
	2016 RMB'000 (Unaudited)	2015 RMB'000 (Unaudited)
<b>Operating activities</b>		
Cash used in operations	(27,208)	(35,100)
Tax paid	(1,973)	(1,984)
<b>Net cash used in operating activities</b>	<b>(29,181)</b>	<b>(37,084)</b>
<b>Investing activities</b>		
Proceeds from sale of financial assets available for sale	3,536	–
Net cash outflow arising from acquisition of subsidiaries	(889)	(3,251)
Purchase of property, plant and equipment	(21,091)	(42,616)
Loans repaid by a third party	60,000	–
Other cash flows arising from investing activities	8,821	5,939
<b>Net cash generated from/(used in) investing activities</b>	<b>50,377</b>	<b>(39,928)</b>
<b>Financing activities</b>		
Net (decrease)/increase in bank borrowings, secured	(38,758)	44,041
Other cash flows arising from financing activities	(8,630)	(4,052)
<b>Net cash (used in)/generated from financing activities</b>	<b>(47,388)</b>	<b>39,989</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(26,192)</b>	<b>(37,023)</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>140,327</b>	<b>163,511</b>
<b>Effect of foreign exchange rate changes</b>	<b>–</b>	<b>1</b>
<b>Cash and cash equivalents, end of period</b>	<b>114,135</b>	<b>126,489</b>

The notes on pages 10 to 25 form part of this interim financial statement.



# INTERIM FINANCIAL REPORT

## **Notes to the Unaudited Interim Financial Report**

*(Expressed in Renminbi unless otherwise indicated)*

### **1. Organisation and principal activities**

New Focus Auto Tech Holdings Limited (the “Company”) was incorporated in the Cayman Islands with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111 Cayman Islands and its principal place of business is in Shanghai, the People’s Republic of China (the “PRC”).

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacture and sale of electronic and power-related automotive parts and accessories; the provision of automobile repair, maintenance and restyling services; the retail distribution of merchandise goods through its service chain stores network in the Greater China Region; and the trading of automobile accessories. The Company and its subsidiaries are collectively referred to as the Group.

### **2. Basis of preparation**

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2016 has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (“IASB”). It was authorised for issuance on 30 August 2016.

The unaudited condensed consolidated interim financial statements has been prepared in accordance with the same accounting policies adopted in the 2015 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2016 annual financial statements.

The preparation of interim condensed consolidated financial statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This unaudited interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the group since the 2015 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”).

The financial information relating to the financial year ended 31 December 2015 that is included in the unaudited interim financial report as being previously reported information does not constitute the Company’s statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2015 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 30 March 2016.

# INTERIM FINANCIAL REPORT

### 3. Changes in accounting policies

The IASB has issued the following amendments to IFRSs that are first effective for the current accounting period of the Group.

- Annual Improvements to IFRSs 2012-2014 Cycle
- Amendments to IAS 1, "Disclosure initiative"
- Amendments to IAS 27, "Equity method in separate financial statements"

None of these developments have had a material effect on how the group's results and financial position for the current or prior periods have been prepared or presented. The group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 4. Revenue and segment information

Revenue represents the sales value of goods supplied and services provided to customers and is analysed as follows:

	Six months ended 30 June	
	2016 RMB'000	2015 RMB'000
Sale of goods	379,552	379,174
Service income	269,662	264,658
	<b>649,214</b>	643,832

#### (a) Reportable segment

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions.

The Group operates in three reportable segments: (i) the provision of automobile repair, maintenance and restyling services (the "Retail Service Business"); (ii) trading of automobile accessories (the "Wholesale Business"); and (iii) the manufacture and sale of automobile accessories (the "Manufacturing Business").

Inter-segment transactions are priced with reference to prices charged to external parties for similar orders. Central expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that is used by the chief operating decision-makers for assessment of segment performance.

# INTERIM FINANCIAL REPORT

## 4. Revenue and segment information *(Continued)*

### (a) Reportable segment *(Continued)*

Set out below is an analysis of segment information:

<b>For the six months ended 30 June 2016</b>	<b>The Retail Service Business RMB'000</b>	<b>The Wholesale Business RMB'000</b>	<b>The Manufacture Business RMB'000</b>	<b>Total RMB'000</b>
Revenue				
External revenue	269,662	211,838	167,714	649,214
Inter-segment revenue	450	-	160	610
Segment revenue	270,112	211,838	167,874	649,824
Less: inter-segment revenue				(610)
Total revenue				649,214
Reportable segment results	(8,372)	14,209	3,470	9,307
Interest income	365	129	7	501
Unallocated interest income				23,081
Total interest income				23,582
Interest expenses	(2,870)	(115)	(439)	(3,424)
Unallocated interest expenses				(17,003)
Total interest expenses				(20,427)
Depreciation and amortisation charges	(9,503)	(1,643)	(6,378)	(17,524)
Unallocated depreciation and amortisation charges				(1,872)
Total depreciation and amortisation charges				(19,396)

# INTERIM FINANCIAL REPORT

## 4. Revenue and segment information (Continued)

### (a) Reportable segment (Continued)

For the six months ended 30 June 2015	The Retail Service Business RMB'000	The Wholesale Business RMB'000	The Manufacture Business RMB'000	Total RMB'000
Revenue				
External revenue	264,658	189,838	189,336	643,832
Inter-segment revenue	–	199	374	573
Segment revenue	264,658	190,037	189,710	644,405
Less: inter-segment revenue				(573)
Total revenue				643,832
Reportable segment results	10,192	2,097	3,230	15,519
Interest income	5,885	60	–	5,945
Unallocated interest income				171
Total interest income				6,116
Interest expenses	(1,027)	–	(585)	(1,612)
Unallocated interest expenses				(9,539)
Total interest expenses				(11,151)
Depreciation and amortisation charges	(9,225)	(1,476)	(4,130)	(14,831)
Unallocated depreciation and amortisation charges				(1,239)
Total depreciation and amortisation charges				(16,070)

# INTERIM FINANCIAL REPORT

## 4. Revenue and segment information *(Continued)*

### *(b) Reconciliation of reportable segment profit or loss, and assets and liabilities*

	Six months ended 30 June	
	2016 RMB'000	2015 RMB'000
<b>Profit/(loss) before income tax expense</b>		
Reportable segment profit	9,307	15,519
Unallocated other revenue and gains or losses	28,958	420
Unallocated corporate expenses	(11,711)	(14,035)
Unallocated finance costs	(17,003)	(9,539)
Consolidated profit/(loss) before income tax expense	9,551	(7,635)
	At 30 June 2016 RMB'000	At 31 December 2015 RMB'000
<b>Assets:</b>		
Reportable segment assets	1,068,031	1,042,015
Unallocated corporate assets	309,325	277,017
Consolidated total assets	1,377,356	1,319,032
<b>Liabilities:</b>		
Reportable segment liabilities	602,323	586,091
Unallocated corporate liabilities	176,602	148,228
Consolidated total liabilities	778,925	734,319

# INTERIM FINANCIAL REPORT

## 4. Revenue and segment information *(Continued)*

### (c) *Geographical segments*

Segment revenue from external customers of the Group and non-current assets other than financial instruments and deferred tax assets ("Specified non-current assets") by geographical locations is presented as below:

	Revenue from external customers		Specified non-current assets	
	At 30 June 2016 RMB'000	At 30 June 2015 RMB'000	At 30 June 2016 RMB'000	At 31 December 2015 RMB'000
PRC (Place of domicile)	447,981	418,231	423,704	403,695
America	99,795	126,387	–	–
Europe	17,911	22,848	–	–
Asia Pacific	15,366	8,826	–	–
Taiwan	68,161	67,540	30,038	27,037
	<b>649,214</b>	643,832	<b>453,742</b>	430,732

The revenue information is based on the locations of the customers.

### (d) *Major customers*

During the six months ended 30 June 2016, the Group's customer base is diversified and there was no customer with whom transactions exceeded 10% of the Group's revenues.

## 5. Finance costs

	Six months ended 30 June	
	2016 RMB'000	2015 RMB'000
Interests on bank borrowings		
– wholly repayable within five years	4,880	4,436
Imputed interest on convertible bonds	15,547	6,715
	<b>20,427</b>	11,151

# INTERIM FINANCIAL REPORT

## 6. Income tax expenses

	Six months ended 30 June	
	2016 RMB'000	2015 RMB'000
Current tax – PRC and Taiwan corporate income tax	1,664	2,376
Deferred taxation	–	(19)
	1,664	2,357

No provision for Hong Kong profits tax has been made as the Group had no taxable profits arising in Hong Kong for the six months ended 30 June 2016 (30 June 2015: Nil). Taxation for overseas subsidiaries is similarly charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

## 7. Other comprehensive income, net of tax

For the six months ended 30 June 2016	Before tax amount RMB'000	Tax expense RMB'000	Net of tax amount RMB'000
Exchange reserve			
Exchange differences on translating foreign operations	(1,087)	–	(1,087)

For the six months ended 30 June 2015	Before tax amount RMB'000	Tax expense RMB'000	Net of tax amount RMB'000
Exchange reserve			
Exchange differences on translating foreign operations	102	–	102

# INTERIM FINANCIAL REPORT

## 8. Loss per share

The calculations of basic and diluted loss per share are based on:

	Six months ended 30 June	
	2016 RMB'000	2015 RMB'000
Loss for the year attributable to the owners of the Company, used in the basic and diluted loss per share calculation	(38)	(15,208)
<b>Shares</b>		
Weighted average number of ordinary shares for the basic loss per share calculation	4,576,506	3,761,165
Effect of dilution – weighted average number of ordinary shares:		
– Share options <sup>#</sup>	–	–
– Convertible bonds <sup>*</sup>	–	–
Weighted average number of ordinary shares adjusted for the effect of all potential ordinary shares	4,576,506	3,761,165

<sup>#</sup> The computation of diluted loss per share for the six months ended 30 June 2016 and 2015 does not assume the conversion of the Company's outstanding share options since their exercise would result in a reduction in loss per share.

<sup>\*</sup> The computation of diluted loss per share for the six months ended 30 June 2016 and 2015 does not assume the conversion of the Company's convertible bonds issued to Haitong International Financial Products Limited as such conversion would result in a reduction in loss per share.

## 9. Dividend

The board of directors did not recommend the payment of an interim dividend for the six months ended 30 June 2016 (30 June 2015: Nil).



# INTERIM FINANCIAL REPORT

## 10. Capital expenditure

	<b>Property, Plant and Equipment</b> RMB'000	<b>Leasehold land and land use rights</b> RMB'000	<b>Investment properties</b> RMB'000	<b>Goodwill</b> RMB'000	<b>Other intangible assets</b> RMB'000
Beginning net carrying amount as at 1 January 2016	<b>177,380</b>	<b>31,289</b>	<b>42,775</b>	<b>118,253</b>	<b>47,923</b>
Additions	<b>22,099</b>	-	-	-	-
Disposals	<b>(2,236)</b>	-	-	-	-
Depreciation charge for the period	<b>(19,274)</b>	<b>(80)</b>	-	-	<b>(42)</b>
Acquisition of a subsidiary	<b>16,471</b>	-	-	<b>7,363</b>	<b>10,816</b>
Exchange realignments	<b>803</b>	-	-	-	-
Ending net carrying amount as at 30 June 2016	<b>195,243</b>	<b>31,209</b>	<b>42,775</b>	<b>125,616</b>	<b>58,697</b>
Beginning net carrying amount as at 1 January 2015	185,696	32,324	42,033	146,256	47,919
Additions	19,881	-	-	-	-
Disposals	(1,529)	-	-	-	-
Depreciation charge for the period	(15,540)	(530)	-	-	-
Exchange realignments	609	-	-	-	-
Ending net carrying amount as at 30 June 2015	189,117	31,794	42,033	146,256	47,919

# INTERIM FINANCIAL REPORT

## 11. Inventories

	<b>At 30 June 2016 RMB'000</b>	At 31 December 2015 RMB'000
Raw Material	<b>17,927</b>	19,387
Work in Progress	<b>12,284</b>	9,278
Finished Goods	<b>13,508</b>	15,189
Merchandise Goods	<b>173,057</b>	152,289
	<b>216,776</b>	196,143

## 12. Trade receivables

The ageing analysis of trade receivables at the end of reporting period by invoice date is as follows:

	<b>At 30 June 2016 RMB'000</b>	At 31 December 2015 RMB'000
Current to 30 days	<b>85,660</b>	61,605
31 to 60 days	<b>37,470</b>	43,761
61 to 90 days	<b>16,636</b>	13,369
Over 90 days	<b>60,450</b>	35,822
	<b>200,216</b>	154,557
Less: allowance for doubtful debts	<b>(23,359)</b>	(23,815)
	<b>176,857</b>	130,742

# INTERIM FINANCIAL REPORT

## 13. Bank borrowings, secured

Bank borrowings are repayable as follows:

	<b>At 30 June 2016 RMB'000</b>	At 31 December 2015 RMB'000
On demand or within one year	<b>176,660</b>	216,325
After one year but within two years	<b>1,704</b>	1,362
After two years but within five years	<b>2,467</b>	2,509
After five years	<b>4,656</b>	4,049
	<b>185,487</b>	224,245
Amount due within one year included in current liabilities	<b>(176,660)</b>	(216,325)
Amount included in non-current liabilities	<b>8,827</b>	7,920

## 14. Trade payables

The ageing analysis of trade payables of the Group at the end of reporting period by invoice date is as follows:

	<b>At 30 June 2016 RMB'000</b>	At 31 December 2015 RMB'000
Current to 30 days	<b>91,222</b>	59,024
31 to 60 days	<b>47,566</b>	60,496
61 to 90 days	<b>23,588</b>	14,879
Over 90 days	<b>60,567</b>	37,158
	<b>222,943</b>	171,557

# INTERIM FINANCIAL REPORT

## 15. Convertible bonds

In July 2015, the Company issued redeemable convertible bonds (the "Haitong CBs") in the principal amount of US\$25,000,000 (equivalent to RMB152,832,500) to Haitong International Financial Products Limited. The net proceeds of the Haitong CBs available to the Group was RMB152,676,500, after net-off of issuance costs of RMB156,000. The coupon interest rate of Haitong CBs is 6%, payable semi-annually in arrears on 13 January and 13 July in each year. The maturity date of the Haitong CBs will be the second anniversary of the issue date (i.e. July 2017) and the Haitong CBs can be converted into ordinary shares of the Company at the holder's option at initial conversion price of HK\$3.00 per share, subject to certain adjustments.

Unless previously redeemed, converted or purchased and cancelled, the Company will redeem the bond at the price equal to outstanding principal amount being redeemed plus premium compounded at 12% from the issue date to the redemption date, minus interests accrued and paid at the rate of 6% on the maturity date (the "Redemption Amount").

At any time after 13 January 2016 and prior to the maturity date, the bondholder will have the right, at such holder's option, to require the Company to redeem all or part of the convertible bond at the Redemption Amount.

If the shares are no longer listed or traded in Stock Exchange or there is a change of control, bondholders can redeem all Haitong CBs at the Redemption Amount.

The fair value of the conversion option of the Haitong CBs upon issuance is calculated by binominal model based on a professional valuation report issued by RHL Appraisal Limited, an independent firm of professionally qualified valuers, and is treated as a derivative financial liability. The residual amount, representing the value of the host contract, is classified as other financial liability. The initially recognised derivative and host contract of the Haitong CBs amounted to RMB23,723,000 and RMB128,954,000 respectively after net-off of the issuance costs.

# INTERIM FINANCIAL REPORT

## 15. Convertible bonds (Continued)

As at 27 January 2016, the relevant clauses pursuant to the convertible bond instrument agreement, which frustrate the application of the fix-for-fix condition, have been either modified or expired, therefore, the effective term of conversion option has been changed as a result of the passage of time. Accordingly, the conversion option, of which the fair value is RMB1,618,617, has been reclassified from liability to equity.

	Six months ended 30 June	
	2016 RMB'000 Haitong CBs	2015 RMB'000 CDH CBs
Movement of liability component	-	2,376
Beginning of period	156,319	134,755
Imputed interest expense	15,547	6,715
Paid interest expense	(4,910)	-
Transferred to equity	(1,619)	-
Fair value change of conversion option	(4,250)	-
Exchange realignment	3,347	(41)
End of period	164,434	141,429

## 16. Share capital

	Number of shares '000	Nominal Value	
		HK\$'000	RMB'000
Balance at 1 January 2015	3,761,165	376,117	307,931
Conversion of convertible bonds (note 15)	813,508	81,351	68,090
Share issued under share option scheme	1,333	133	112
Balance at 31 December 2015	4,576,006	457,601	376,133
Share issued under share option scheme	500	50	43
Balance at 30 June 2016	4,576,506	457,651	376,176

# INTERIM FINANCIAL REPORT

## 17. Reserves

	Share premium	Statutory reserve fund	Re-organisation reserve	Enterprise expansion fund	Convertible bonds reserve	Others	Capital redemption reserve	Exchange reserve	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 January 2016	876,692	52,641	2,738	2,756	-	25,918	1,545	(29,490)	932,800
Other comprehensive income for the period	-	-	-	-	-	-	-	(1,087)	(1,087)
Shares issued under share option scheme	171	-	-	-	-	-	-	-	171
Recognition of equity-settled of share based payments	-	-	-	-	-	3,610	-	-	3,610
Transferred from convertible bonds	-	-	-	-	1,619	-	-	-	1,619
<b>Balance at 30 June 2016</b>	<b>876,863</b>	<b>52,641</b>	<b>2,738</b>	<b>2,756</b>	<b>1,619</b>	<b>29,528</b>	<b>1,545</b>	<b>(30,577)</b>	<b>937,113</b>
Balance at 1 January 2015	760,136	49,045	2,738	2,756	28,888	7,523	1,545	(12,354)	840,277
Other comprehensive income for the period	-	-	-	-	-	-	-	102	102
Recognition of equity-settled of share based payments	-	-	-	-	-	6,118	-	-	6,118
<b>Balance at 30 June 2015</b>	<b>760,136</b>	<b>49,045</b>	<b>2,738</b>	<b>2,756</b>	<b>28,888</b>	<b>13,641</b>	<b>1,545</b>	<b>(12,252)</b>	<b>846,497</b>

## 18. Commitments

### (a) Capital commitment

As at the end of the reporting period, capital commitments not provided for in the financial statements were as follow:

	At 30 June 2016 RMB'000	At 31 December 2015 RMB'000
Authorised but not contracted for	233,907	62,144

# INTERIM FINANCIAL REPORT

## 18. Commitments (Continued)

### (b) Operating lease commitment

As lessee

As at the end of the reporting period, the total future minimum lease payments under non-cancellable operating leases are payables as follows:

	At 30 June 2016 RMB'000	At 31 December 2015 RMB'000
Within 1 year	57,288	53,116
Over 1 year but within 5 years	109,082	131,091
Over 5 years	37,025	43,824
	<b>203,395</b>	228,031

As lessor

As at 30 June 2016 and 31 December 2015, the Group leased out its investment property under operating leases.

As at the end of the reporting period, the total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	At 30 June 2016 RMB'000	At 31 December 2015 RMB'000
Within 1 year	3,346	2,667
Over 1 year but within 5 years	8,006	8,105
Over 5 years	5,863	9,378
	<b>17,215</b>	20,150

# INTERIM FINANCIAL REPORT

## 19. Related party transactions

### (a) Transactions with related parties

During the reporting period, transactions with related parties mainly refer to sales to Auto Make Co., Ltd. of RMB1,404,000 (30 June 2015: RMB3,857,000).

The equity interests of Auto Make Co., Ltd. are held by Tong Yan and Li Hai Peng who are non-controlling owners of a subsidiary of the Group as at the end of reporting period.

At the end of 30 June 2016, a non-controlling owner of a subsidiary granted the Group collateral of creditor amounting to RMB2,628,000 (30 June 2015: RMB3,603,000) with his own properties.

### (b) Amounts due from related parties

As at the end of the reporting period, the group had the following material account receivable balance with its related parties:

	<b>At 30 June 2016 RMB'000</b>	At 31 December 2015 RMB'000
Auto Make Co., Ltd.	<b>2,628</b>	2,663
Hubei Aiyihang Auto Service Ltd.	-	6,991
Shenyang Xunchi Auto Service Ltd.	-	885
Others	-	55
	<b>2,628</b>	10,594

## 20. Subsequent events

Perfect Progress Investments Limited ("PPI"), a wholly-owned subsidiary of the Company, entered into the equity transfer agreement dated 19 July 2016 with Asia Centre Auto Service Holdings Limited (the "Purchaser"), and transferred 100% equity interest in each of the two wholly-owned subsidiaries of the Company, New Focus Richahaus Corporation Limited ("New Focus Richahaus") and Taiwan New Focus Auto Service Corporation Limited ("Taiwan New Focus"), to the Purchaser at the nominal consideration of NTD1 to be satisfied in cash (the "Transfer"). Upon the completion of the Transfer on 20 July 2016, New Focus Richahaus and Taiwan New Focus ceased to be subsidiaries of the Company. Further details are set out in the Company's announcement dated 19 July 2016.



# MANAGEMENT DISCUSSION AND ANALYSIS

## **Overview**

The Group strives to become a leading enterprise in the automotive after-sales service market in China. The principal businesses of the Group are categorized into service business and manufacturing business. Our service business include the retail service business and wholesale service business which are committed to the establishment and improvement of physical chain service stores network and the professional business-to-business (B2B) distribution network and vertical e-commerce portal of automotive products (including electronic products and consumer goods), respectively, providing professional and convenient automotive aftermarket services at a low price-performance ratio to vehicle owners within the PRC. Our manufacturing business is mainly engaged in the research and development, manufacturing and sales of automotive electronic and power products, which are mainly sold to the markets of Mainland China, North America and Europe.

## **Results Highlights**

### **Revenue**

For the six months ended 30 June 2016 (the "Period"), the Group recorded a consolidated revenue of RMB649,214,000 (corresponding period of 2015: RMB643,832,000), representing an increase of 0.84%.

The consolidated revenue of the retail service business of the Group amounted to RMB269,662,000 (corresponding period of 2015: RMB264,658,000), representing an increase of 1.89%. The increase was mainly attributable to the network expansion of the Group's retail service business.

The consolidated revenue of the wholesale service business of the Group was RMB211,838,000 (corresponding period of 2015: RMB189,838,000), representing an increase of 11.59%. The increase was mainly attributable to the rapid development in e-commerce platform business conducted by Liaoning Xin Tian Cheng Industrial Co., Ltd (遼寧新天成實業有限公司) ("Liaoning XTC"), a subsidiary of the Group, since May 2015. The revenue of Liaoning XTC has increased by RMB21,900,000 as compared with that of the corresponding period of 2015, mainly through its e-commerce platform.

The consolidated revenue of the manufacturing business of the Group was RMB167,714,000 (corresponding period of 2015: RMB189,336,000), representing a decrease of 11.42%. The decrease was mainly attributable to the optimization of the product portfolio of the manufacturing business of the Group and the Group has taken an initiative to eliminate certain orders with low gross profits.

# MANAGEMENT DISCUSSION AND ANALYSIS

## **Gross Profit and Gross Margin**

The consolidated gross profit of the Group for the Period was RMB130,791,000 (corresponding period of 2015: 143,152,000), representing a decrease of 8.63%, while its gross margin decreased from 22.23% to 20.15%.

The gross profit of the Group's retail service business was RMB52,879,000 (corresponding period of 2015: RMB64,191,000), representing a decrease of 17.62%, while its gross margin decreased from 24.25% to 19.61%. The decrease in the aforesaid gross profit and gross margin was mainly attributable to the increased marketing efforts by the Group to promote sales and the decrease in the proportion of sales of products with high gross profit in the retail service business during the Period.

The gross profit of the Group's wholesale service business was RMB42,677,000 (corresponding period of 2015: RMB41,518,000), representing an increase of 2.79%, while its gross margin decreased from 21.87% to 20.15%. The decrease in gross margin was mainly attributable to the increased marketing efforts of the Group's wholesale service business to cope with the impact of e-commerce and the vigorous competition in the market.

The gross profit of the Group's manufacturing business was RMB35,234,000 (corresponding period of 2015: RMB37,443,000), representing a decrease of 5.90%, while its gross margin increased from 19.78% to 21.01%. The increase of gross margin was mainly attributable to the optimization of product portfolio in the Group's manufacturing business, leading to an increase in the proportion of sales of products with high gross margin.

## **Expenses**

Distribution costs for the Period were RMB90,584,000 (corresponding period of 2015: RMB86,441,000), representing an increase of 4.79%. The increase was mainly due to the increased marketing efforts on promoting sales of the Group's retail service business and the increased efforts on promoting the new products of the Group's manufacturing business.

Administrative expenses for the Period were RMB54,928,000 (corresponding period of 2015: RMB63,076,000), representing a decrease of 12.92%. The decrease was mainly due to the Group's strict control on various expenses during the Period.

# MANAGEMENT DISCUSSION AND ANALYSIS

## **Operating Profit**

Operating profit for the Period was RMB31,872,000 (corresponding period of 2015: RMB3,516,000), representing an increase of RMB28,356,000 as compared with the corresponding period of 2015. It was mainly attributable to the decrease in the Group's distribution costs and administrative expenses of RMB4,005,000 in aggregate during the Period, and the increase in interest income of RMB17,466,000.

## **Finance Costs**

Net finance costs for the Period amounted to RMB20,427,000 (corresponding period of 2015: RMB11,151,000), representing an increase of 83.19%. The increase was mainly due to the increase of RMB8,832,000 in the accrued interest of convertible bonds of the Company during the Period as compared with the corresponding period of 2015.

## **Taxation**

Income tax expenses for the Period were RMB1,664,000 (corresponding period of 2015: RMB2,357,000), representing a decrease of RMB693,000. The decrease was mainly due to the decrease in revenue and realized profit of the manufacturing business of the Group during the Period as compared with the corresponding period of 2015.

## **Loss Attributable to Owners of the Company**

Loss attributable to owners of the Company for the Period was RMB38,000 (corresponding period of 2015: loss of RMB15,208,000), representing a decrease of RMB15,170,000. The decrease was mainly due to the improvement in the Group's business performance. Loss per share was RMB0.001 cents (corresponding period of 2015: loss per share of RMB0.400 cents).

## ***Financial Position and Liquidity***

The Group continued to maintain a stable financial position and the liquidity of assets of the Group remained healthy. During the Period, the Group had a net cash outflow from operating activities of RMB29,181,000 (corresponding period of 2015: outflow of RMB37,084,000).

The net current assets of the Group were RMB148,430,000 as at 30 June 2016 (31 December 2015: RMB160,653,000), with a current ratio of 1.20 (31 December 2015: 1.23).

# MANAGEMENT DISCUSSION AND ANALYSIS

Gearing ratio calculated by dividing total liabilities by total assets was 56.55% as at 30 June 2016 (31 December 2015: 55.67%).

The total bank borrowings of the Group were RMB185,487,000 as at 30 June 2016 (31 December 2015: RMB224,245,000).

The operating and capital expenditure of the Group is funded by cash flow from operations, internal liquidity and financing agreements with banks. The Group has adequate financial resources to meet all contractual obligations and operating requirements, including the redemption obligations under the Haitong CBs.

## ***Capital Structure***

On 5 July 2015, the Company entered into a subscription agreement with Haitong International Financial Products Limited (“Haitong”) pursuant to which the Company has conditionally agreed to issue, and Haitong has conditionally agreed to subscribe for the Haitong CBs. The issue and subscription of the Haitong CBs was completed on 13 July 2015. Details of the transaction above are set out in the announcements of the Company dated 6 July 2015, 7 July 2015, 13 July 2015 and 9 August 2016. As at the date of this report, the Company has not been notified by Haitong on its intention to convert the Haitong CBs. For illustration purpose, assuming full conversion of the Haitong CBs at the initial conversion price of HK\$3.00 per share took place on 30 June 2016, the Haitong CBs would be converted into approximately 64,833,333 conversion shares, and the total number of issued shares of the Company as at 30 June 2016 would increase from 4,576,506,290 to 4,641,339,623.

As at 30 June 2016, the Group’s total assets were RMB1,377,356,000 (31 December 2015: RMB1,319,032,000), comprising: (1) share capital of RMB376,176,000 (31 December 2015: RMB376,133,000), (2) reserves and non-controlling interests of RMB222,255,000 (31 December 2015: RMB208,580,000), and (3) debts of RMB778,925,000 (31 December 2015: RMB734,319,000).

# MANAGEMENT DISCUSSION AND ANALYSIS

## ***Financial Guarantees and Pledge of Assets***

As at 30 June 2016, the net book values of property, plant and equipment, leasehold land and land use rights and time deposits pledged as securities for the Group's bank borrowings totaled at RMB125,533,000 (31 December 2015: RMB128,528,000).

## ***Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures***

During the Period, the Group had no material acquisition or disposal of subsidiary, associate and joint venture. For disposal of subsidiaries of the Group after the Period, please refer to the section titled "Material Events after the End of the Period" in this report.

## ***Significant Investments***

During the Period, the Group had no significant investment. The Group had no specific future plans for material investments.

## ***Exchange Risk***

The Group's retail and wholesale service businesses were mainly conducted in mainland China and their settlement currency was RMB, so there was no exchange risk. The settlement currency of the Group's manufacturing business was mainly US dollar. The Group reduced the exposure of US dollar assets by US dollar borrowings to minimize exchange risk.

## ***Contingent Liabilities***

As at 30 June 2016, the Group had no significant contingent liability.

## ***Employees and Remuneration Policy***

As at 30 June 2016, the Group employed a total of 4,428 (30 June 2015: 4,122) full-time employees, of which 628 (30 June 2015: 573) were managerial staff. The Group is committed to the recruitment of talented staff to enrich its expertise. In order to attract and retain outstanding employees, the Group also provides benefits such as medical insurance and housing allowances in addition to the various pension schemes stipulated by the government. Outstanding employees may also be granted discretionary bonuses and share options by the Group as incentive.

## ***Dividends***

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2016 (corresponding period of 2015: nil).

# MANAGEMENT DISCUSSION AND ANALYSIS

## ***Material Events after the End of the Period***

Perfect Progress Investments Limited (“PPI”), a wholly-owned subsidiary of the Company, entered into an equity transfer agreement dated 19 July 2016 (the “Equity Transfer Agreement”) with Asia Centre Auto Service Holdings Limited (the “Purchaser”). Pursuant to the Equity Transfer Agreement, the Purchaser has agreed to acquire, and PPI has agreed to sell, 100% equity interests in each of the two wholly-owned subsidiaries of the Company, New Focus Richahaus Corporation Limited\* (新焦點麗車坊股份有限公司) (“New Focus Richahaus”) and Taiwan New Focus Auto Service Corporation Limited\* (台灣新焦點汽車服務股份有限公司) (“Taiwan New Focus”), at the nominal consideration of New Taiwan Dollar 1 to be satisfied in cash (the “Disposal”). Upon the completion of the Disposal on 20 July 2016, New Focus Richahaus and Taiwan New Focus ceased to be subsidiaries of the Company. Further details are set out in the Company’s announcement dated 19 July 2016.

## ***Industry Development and Business Review***

During the Period, the sales volume of passenger vehicles in the PRC was approximately 11 million, with a year-on-year increase of approximately 9.2%. The sales of passenger vehicles in the PRC market continued to grow steadily, promoting a constant increase of retention of passenger vehicle. It is expected that the scale of the China automobile after-sales market will reach RMB800 billion in 2016, which provides a decent macro environment for the Group’s subsequent development. In the past two years, the Online-to-Offline (“O2O”) drop-in car wash and repair and maintenance services model had been proven by the market as a business model which was unable to increase social efficiency, and plenty of competitors had withdrawn from the market; meanwhile, the physical after-sales services network established within gas stations and communities were proven to be more efficient and valuable. With the decrease in the market disruptions caused by the O2O model, it becomes more certain that the model of independent after-sales service network of the Group will become the major development direction of the market, and that the network expansion pace as well as the growth of network value will further accelerate.

As at 30 June 2016, excluding 22 stores owned by New Focus Richahaus and Taiwan New Focus, the Group had a total of 135 retail service stores, 10 automotive accessories distribution and exhibition centers and 2 manufacturing factories.

\* For identification purpose only

# MANAGEMENT DISCUSSION AND ANALYSIS

## *The Group's Service Business*

The following aspects of business progress were achieved during the Period:

First, the Group steadily expanded its retail service network. Based on the strategic cooperation agreement between the Group and Hubei Oil Products Branch of Sinopec Chemical Products Sales Company ("Sinopec"), the Group and Sinopec Hubei cooperated to establish automotive retail service stores at the gas stations within the Sinopec Hubei network. As at 30 June 2016, the number of automotive retail service stores jointly established by both parties reached 56, resulting in a significant increase of the Group's market share and brand recognition in the automotive after-sales market in Central China. Afterwards, the Group has also entered into the strategic cooperation agreements with Sinopec Tianjin, Sinopec Jiangxi, Gansu Sales Branch Company of PetroChina Company Limited ("PetroChina"), and Beijing Sales Branch Company of PetroChina, and will gradually expand the scope of strategic cooperation with Sinopec and PetroChina. As a result of these strategic cooperation agreements, the Group will be able to substantially increase its pace in establishing retail service stores. As at 30 June 2016, the number of stores established by the Group in Tianjin, Jiangxi and Gansu was 4, 1, and 10, respectively. Besides, the Group continued to implement urban strategies, which led to an in-depth development of the markets that were already well-developed with stable profits, emphasized on increasing branding impacts by standardized services and enhanced service experience, and steadily increased the market shares in regions under our current market coverage.

Secondly, the wholesale business of the Group was integrated and the e-commerce business platform for the wholesale business was improved. The Group integrated the wholesale businesses of Liaoning XTC and Zhejiang Autoboom Industrial Co., Limited to exert the synergy of wholesale businesses in aspects including products, channels and human resources for the purpose of increasing operation efficiency. The Group also invested more resources to improve the e-commerce platform "Auto Make," and obtained significant result. Targeting small-scale and chain automotive after-sales service retail stores, the e-commerce platform provides customers with purchase, delivery and warehouse storage services of repair and maintenance products and automotive accessories, and it also attracts relevant manufacturers and large-scale wholesalers to establish stores on the Auto Make platform for the purpose of providing services such as sales, collection of payment and delivery; through these functions, an e-commerce platform combining a self-operated wholesale with third-party sales of automotive products as a whole has been set up. In July 2016, the sales amount in respect of self-operated business generated from the transactions of "Auto Make" e-commerce platform by the Group reached approximately RMB25,090,000, while the turnover generated from the transactions of the e-commerce platform by the third parties reached approximately RMB40,530,000, with a sum of total transactions amounted to approximately RMB65,620,000, representing an increase of approximately 32% as compared to June 2016. It is expected the e-commerce platform will continue to increase the Group's sales amount substantially and enhance the Group's operation efficiency. The coverage of the e-commerce business platform has expanded to the three provinces in Northeast China, Eastern Mongolia Region, Zhejiang Province and Jiangsu Province, and it is expected to further expand to Beijing, Shanghai, and Guangdong.

# MANAGEMENT DISCUSSION AND ANALYSIS

## ***The Group's Manufacturing Business***

Based on the effective and remarkable operation and management approaches in 2015, the Group has continually reviewed information regarding our target markets, customers and products, leading to an understanding of the customers' demand for products and the development trend of similar products in the international market. The Shenzhen R&D center, which is part of the Group's manufacturing business sector, focused on the field of power convertor for new energy vehicles, development of ancillary in-vehicle charging unit, DC converter and inverter unit for domestic mainstream new energy automotive manufacturers. Significant progress has been seen in the research and development for the relevant new products, amongst which the charger for new energy vehicle performs remarkably better than similar products manufactured by our competitors, and the mass production for the charger is expected to begin within this year. The launch of these new products is expected to further facilitate the business growth for the Group's manufacturing business.

## ***Prospects***

The Group will continue to adopt the following operational strategies for its service business:

First, the Group will expand the scope of cooperation with Sinopec and PetroChina. Leveraging on the demonstrative effects of retail service stores established at the gas stations within the Sinopec Hubei network, the Group will promote the cooperation model of the Group and Sinopec in the markets of other regions in order to strive for a breakthrough in mega cities, and expand the scope of cooperation to the nationwide gas station network of Sinopec eventually. The Group will also further implement the cooperation agreements with PetroChina Gansu and PetroChina Beijing by duplicating its partnership store set-up model with Sinopec in order to further expand and improve the retail service chain network of the Group.

Secondly, the Group will actively adjust the product portfolio of the Group's wholesale business; focus on automotive repair and maintenance products with rigid demand; improve logistics efficiency and service quality; enhance the proportion of e-commerce sales; and continue to improve its unified e-commerce platform, thereby enabling the Group to become an indispensable comprehensive supplier that provides integrated repair and maintenance products for automotive after-sales service stores in target markets.



# MANAGEMENT DISCUSSION AND ANALYSIS

Thirdly, the Group will continue to actively search for and negotiate with potential acquisition targets which will help achieve the strategic objectives of the Group; consider acquisitions in due course and explore opportunities to introduce new related business scopes, such as professional automotive repair, automotive insurance and automotive finance, so as to provide vehicle owners with more comprehensive automotive after-sales services and to improve the Group's competitive advantages.

The Group will continue to put efforts into the marketing strategies of its manufacturing business based on product orientation and driven by innovation; enhance research and development investment in areas including power management of new energy vehicle; raise the core competitiveness and advancement of the products, and effectively expand its domestic market share. Meanwhile, the Group will conduct market expansion on its self-owned brands in the Asia-Pacific market, especially the PRC market, and boost the continuing innovation of its business model and products.

# OTHER INFORMATION

## **Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares or Debentures of the Company and its Associated Corporations**

As at 30 June 2016, to the best knowledge of the Directors and chief executives of the Company, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares or the underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be 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 pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code for Securities Transactions by Directors of Listed Issuers under the Listing Rules.

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

So far as the Directors and chief executives of the Company are aware, as at 30 June 2016, the interests and short positions of the persons, other than Directors and chief executives of the Company, in the shares and underlying shares of the Company, as notified to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, were as follows:

<b>Name of substantial shareholder</b>	<b>Capacity/ Nature of interest</b>	<b>Number of shares interested (other than under equity derivatives)</b> <i>(Note 1)</i>	<b>Number of shares interested under equity derivatives</b>	<b>Total number of shares</b>	<b>Approximate percentage of issued shares</b>
CDH Fast Two Limited	Beneficial owner <i>(Note 2)</i>	2,889,580,226 (L)	–	2,889,580,226 (L)	63.14% <i>(Note 3)</i>
CDH Fast One Limited	Interest in a controlled corporation <i>(Note 2)</i>	2,889,580,226 (L)	–	2,889,580,226 (L)	63.14% <i>(Note 3)</i>
CDH Fund IV, L.P.	Interest in a controlled corporation <i>(Note 2)</i>	2,889,580,226 (L)	–	2,889,580,226 (L)	63.14% <i>(Note 3)</i>
CDH IV Holdings Company Limited	Interest in a controlled corporation <i>(Note 2)</i>	2,889,580,226 (L)	–	2,889,580,226 (L)	63.14% <i>(Note 3)</i>
China Diamond Holdings IV, L.P.	Interest in a controlled corporation <i>(Note 2)</i>	2,889,580,226 (L)	–	2,889,580,226 (L)	63.14% <i>(Note 3)</i>
China Diamond Holdings Company Limited	Interest in a controlled corporation <i>(Note 2)</i>	2,889,580,226 (L)	–	2,889,580,226 (L)	63.14% <i>(Note 3)</i>

# OTHER INFORMATION

## Notes:

1. The letter "L" denotes a long position in the shares.
2. CDH Fast Two Limited entered into an investment agreement (the "Investment Agreement") with the Company on 25 June 2013 pursuant to which CDH Fast Two Limited agreed to subscribe for 1,262,564,333 new shares and convertible bonds in principal amount of US\$48,685,000 (the "Convertible Bonds") issued by the Company. Each of CDH Fast One Limited (as the sole shareholder of CDH Fast Two Limited); CDH Fund IV, L.P. (as the sole shareholder of CDH Fast One Limited); CDH IV Holdings Company Limited (as the general partner of CDH Fund IV, L.P.); China Diamond Holdings IV, L.P. (as the controlling shareholder of CDH IV Holdings Company Limited); and China Diamond Holdings Company Limited (as the general partner of China Diamond Holdings IV, L.P.) is deemed to be interested in the shares of the Company. Transactions contemplated under the Investment Agreement were completed on 28 August 2013. Upon the receipt of a conversion notice on 11 June 2014 from CDH Fast Two Limited for partial conversion of the Convertible Bonds in the principal amount of US\$24,342,500, the Company allotted and issued a total of 813,507,946 Conversion Shares to CDH Fast Two Limited at the Conversion Price of HK\$0.2328 per Conversion Share on 12 June 2014. Upon the receipt of a conversion notice on 25 December 2015 from CDH Fast Two Limited for full conversion of the remaining Convertible Bonds in the principal amount of US\$24,342,500 (approximately HK\$189,384,650), the Company allotted and issued a total of 813,507,947 Conversion Shares to CDH Fast Two Limited at the Conversion Price of HK\$0.2328 per Conversion Share on 28 December 2015.
3. For illustration purpose, assuming full conversion of the Haitong CBs at the initial conversion price of HK\$3.00 per share took place on 30 June 2016, such percentage of issued shares would decrease to approximately 62.26%.

Save as disclosed above, the Directors are not aware of any person, other than the Directors or chief executives of the Company, who had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2016.

## **Share Option Scheme**

The Company adopted a new share option scheme ("Existing Scheme") by a resolution of the Shareholders passed on 25 June 2014 and terminated on the same date the share option scheme ("Old Scheme") adopted by the Company by a resolution of the then Shareholders passed on 13 February 2005. The principal purpose of the Existing Scheme is to provide incentives and rewards to eligible participants for their contribution or potential contribution to the Group. Detailed terms of the Existing Scheme were disclosed in the circular of the Company dated 30 April 2014 and, since the adoption of the Existing Scheme, there have been no changes in the terms of the Existing Scheme.

## OTHER INFORMATION

The total number of shares available for issue under the Existing Scheme is 376,116,501 shares, representing approximately 10% of the total issued share capital of the Company as at the date of approval of the Existing Scheme. As at 30 June 2016, options had been granted by the Company under the Existing Scheme which, if exercised in full, would entitle the grantees to subscribe for 129,455,868 shares. The total number of shares available for issue under the Existing Scheme (excluding share options already granted) is 244,827,302 shares, representing approximately 5.35% of the total issued share capital of the Company as at that date.

Details of the share options granted under the Existing Scheme as at 30 June 2016 are as follows:

Name of option holder	Date of grant	Exercise period	Exercise price (per share)	Closing price on date of grant (per share)	Number of underlying shares subject to options as at 1 January 2016	Number of underlying shares subject to options granted since 1 January 2016	Number of underlying shares subject to options exercised/ cancelled since 1 January 2016	Number of underlying shares subject to options as at 30 June 2016
Ms. Hung Ying-Lien (Note 1)	14 October 2014	15 October 2014 to 14 October 2019	HK\$0.50	HK\$0.50	12,092,768	-	-	12,092,768
Continuous contractual employees (in aggregate)	14 October 2014	15 October 2014 to 14 October 2019	HK\$0.50	HK\$0.50	125,990,564	-	8,627,464	117,363,100
Total					138,083,332	-	8,627,464 (Note 2)	129,455,868 (Note 3)

### Notes:

1. Ms. Hung Ying-Lien resigned as an executive Director and the chief financial officer of the Company effective from 28 August 2013. Ms. Hung Ying-Lien has been appointed as vice president of the Group on the same date.
2. Among 8,627,464 share options which were exercised, lapsed or cancelled during the period from 1 January 2016 to 30 June 2016, 499,999 share options were exercised by continuous contractual employees and 8,127,465 share options were cancelled.
3. 129,455,868 share options shall be vested and are exercisable during the period from 1 July 2016 to 14 October 2019, subject to the fulfilment of certain performance targets and other vesting conditions as described in the grant letter issued by the Company to each Grantee.

# OTHER INFORMATION

## **Arrangements to Purchase Shares or Debentures**

Save as disclosed in the section headed “Share Option Scheme”, at no time during the Period were there any rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or were there any such rights exercised by them; or was the Company, any of its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares during the Period.

## **Changes in Information of Directors**

Pursuant to Rule 13.51(B)(1) of the Listing Rules, the changes in information of Directors subsequent to the date of the 2015 Annual Report are set out below:

<b>Name of Director</b>	<b>Details of Changes</b>
Mr. Zhang Jianxing	– Appointed as chairman of the Board and chairman of the Nomination Committee effective from 31 March 2016.
Mr. Ying Wei	– Resigned as chairman of the Board and chairman of the Nomination Committee effective from 31 March 2016. – Remained as non-executive director of the Company and appointed as a member of the Audit Committee to replace Mr. Du Jingle effective from 31 March 2016. – Appointed as a non-executive director of China Health Group Limited (stock code: 673), a company listed on the Main Board of the Stock Exchange, effective from 5 June 2016.
Mr. Du Jinglei	– Re-designated from non-executive director to executive director and ceased to be a member of the Audit Committee effective from 31 March 2016.

# OTHER INFORMATION

## **Corporate Governance**

Save as disclosed below, in the opinion of the Directors, the Company has complied with the Corporate Governance Code (“Code”) as set out in Appendix 14 of the Listing Rules during the Period:

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Zhang Jianxing acted as both the chairman and chief executive officer of the Company since 31 March 2016. Such deviation is due to the fact that the day-to-day management of the Group was led by Mr. Zhang Jianxing. The Board considers that such arrangement provided the Group with strong and consistent leadership, allowed for effective and efficient planning and implementation of business strategies and decisions.

At present, the Company has four Board committees. The membership information of these committees is set out below:

1. Audit Committee:  
Mr. Hu Yuming (chairman), Mr. Lin Lei and Mr. Ying Wei
2. Remuneration Committee:  
Mr. Hu Yuming (chairman), Mr. Zhang Xiaoya and Mr. Ying Wei
3. Nomination Committee:  
Mr. Zhang Jianxing (chairman), Mr. Lin Lei and Mr. Zhang Xiaoya
4. Strategy Committee:  
Mr. Lin Lei (chairman), Mr. Zhang Xiaoya and Mr. Wang Zhenyu

# OTHER INFORMATION

## **Directors' Securities Transactions**

The Company adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct for dealings in securities of the Company by the Directors or relevant employees as defined in the Model Code. Having made specific enquiry to all Directors by the Company, all Directors confirmed that they had complied with the requirements set out in the Model Code during the six months ended 30 June 2016.

## **Audit Committee**

At present, the Audit Committee comprises Mr. Hu Yuming, Mr. Lin Lei and Mr. Ying Wei. Mr. Hu Yuming and Mr. Lin Lei are independent non-executive directors of the Company, and Mr. Ying Wei is a non-executive director of the Company. Mr. Hu Yuming is the chairman of the Audit Committee.

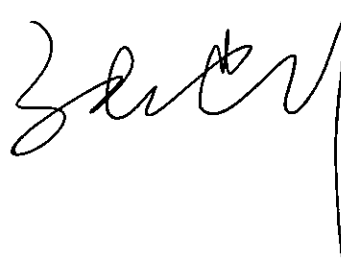
The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, risk management, internal control and financial reporting matters, including the unaudited consolidated interim financial statements of the Group for the six months ended 30 June 2016. The accounting information given in this interim report has not been audited but has been reviewed by the Audit Committee.

By Order of the Board

**New Focus Auto Tech Holdings Limited**

**Zhang Jianxing**

*Chairman*



Hong Kong, 30 August 2016