

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*

(于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13.09(2)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二零一三年九月二十四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
王振宇

香港，二零一三年九月二十四日

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；非執行董事王振宇、洪偉弼、應偉及杜敬磊；及獨立非執行董事－胡玉明、林雷及張杰。

* 僅供識別

新焦點汽車技術控股有限公司及子公司

民國 102 年上半年度
合併財務報表暨會計師複核報告

(上市之台灣存託憑證用外國公司財務報告)
(股票代碼 9106)

新焦點汽車技術控股有限公司及子公司
民國 102 年上半年度合併財務報表暨會計師複核報告
(上市之台灣存託憑證用外國公司財務報告)
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附件一

會計師複核報告

新焦點汽車技術控股有限公司 公鑒：

新焦點汽車技術控股有限公司及子公司依據香港一般公認會計原則編製之民國102年6月30日之合併財務狀況表，暨民國102年1月1日至6月30日之合併綜合收益表、簡明合併權益變動表及簡明合併現金流量表(金額以人民幣為單位)，業經香港畢馬威會計師事務所核閱完竣，並於民國102年8月30日出具標準式核閱報告(詳附件五)。隨附新焦點汽車技術控股有限公司及子公司民國102年上半年度依新台幣換算之合併財務報表(詳附件二)暨合併財務報表之中譯本(詳附件四)，業經本會計師依照金融監督管理委員會民國101年12月13日金管證審字第1010056540號令公告之「第二上市(櫃)公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照中華民國一般公認審計準則查核，故無法對上開財務報表之整體是否允當表達表示意見。新焦點汽車技術控股有限公司及子公司民國101年上半年度合併財務報表係公司自編未經當地會計師核閱，本會計師亦並未受託複核新焦點汽車技術控股有限公司及子公司民國101年上半年度合併財務報表，致無從表示複核結果，附列目的僅供參考。

如附件三所述，新焦點汽車技術控股有限公司及子公司因依香港一般公認會計原則及相關法令編製之合併財務報表格式與中華民國規定部分不同，是以新焦點汽車技術控股有限公司業已依據「第二上市(櫃)公司財務報告複核要點」、中華民國金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告(以下簡稱「金管會認可之IFRSs」)予以調節，本會計師並據此複核其重編之合併資產負債表、合併綜合損益表及合併現金流量表(詳附件三)。

依本會計師之複核結果，並未發現第一段所述新焦點汽車技術控股有限公司及子公司民國102年上半年度按新台幣換算之合併財務報表暨依中華民國金融管理監督委員會認可之IFRSs重編後之合併資產負債表、合併綜合損益表及合併現金流量表有違反「第二上市(櫃)公司財務報告複核要點」規定而需作大幅修正、調整或再補充揭露之情事。本會計師亦未發現第一段所述新焦點汽車技術控股有限公司及子公司合併財務報表之中譯本內容與原文有重大不符而需作修正之情事。

資 誠 聯 合 會 計 師 事 務 所

葉翠苗

葉翠田

會計師：

許文冠

許文冠



前財政部證券暨期貨管理委員會

核准簽證文號：(86)台財證(六)第 83252 號

行政院金融監督管理委員會證券期貨局

核准簽證文號：金管證六字第 0950105016 號

中華民國 102 年 9 月 18 日

附 件 二

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

- 一、 合併財務狀況表。
- 二、 合併綜合收益表。
- 三、 簡明合併權益變動表。
- 四、 簡明合併現金流量表。

民國 102 年上半年度及民國 101 年上半年度比較報表之所有科目金額，係分別以民國 102 年 6 月 30 日之人民幣對新台幣匯率(RMB\$1：NT\$4.8880)及民國 101 年 6 月 30 日之人民幣對新台幣匯率(RMB\$1：NT\$4.7242)換算，另民國 101 年度比較報表之所有科目金額，係以民國 101 年 12 月 31 日之人民幣對新台幣匯率(RMB\$1：NT\$4.6611)換算。

最近三年度及民國 102 年上半年度人民幣對新台幣匯率最高、最低及平均匯率如下：

| | <u>月收盤平均最高</u> | <u>月收盤平均最低</u> | <u>月收盤平均</u> |
|---------------|-------------------|-------------------|-------------------|
| 民國 102 年度上半年度 | RMB\$1：NT\$4.8795 | RMB\$1：NT\$4.676 | RMB\$1：NT\$4.7948 |
| 民國 101 年度 | RMB\$1：NT\$4.7571 | RMB\$1：NT\$4.6611 | RMB\$1：NT\$4.6889 |
| 民國 100 年度 | RMB\$1：NT\$4.7690 | RMB\$1：NT\$4.4098 | RMB\$1：NT\$4.5474 |
| 民國 99 年度 | RMB\$1：NT\$4.7428 | RMB\$1：NT\$4.4953 | RMB\$1：NT\$4.6561 |

新焦點汽車技術控股有限公司及子公司
合併財務狀況表
民國102年6月30日及民國101年12月31日

單位：仟元

| | 未經審核 | | 經審核 | |
|----------------------|-------------------|---------------------|-------------------|---------------------|
| | 102年6月30日 | | 101年12月31日 | |
| | 人民幣 | 新台幣 | 人民幣 | 新台幣 |
| 資產及負債 | | | | |
| 非流動資產 | | | | |
| 物業、廠房及設備 | \$ 242,776 | \$ 1,186,689 | \$ 247,137 | \$ 1,151,930 |
| 租賃土地及土地使用權 | 42,423 | 207,364 | 43,053 | 200,674 |
| 投資物業 | 47,141 | 230,425 | 47,141 | 219,729 |
| 商譽 | 293,152 | 1,432,927 | 302,244 | 1,408,790 |
| 其他無形資產 | 253,766 | 1,240,408 | 261,210 | 1,217,526 |
| 收購土地使用權及物業、機器及設備預付款項 | 3,610 | 17,646 | 1,133 | 5,281 |
| 建議收購附屬公司預付款項 | - | - | 1,000 | 4,661 |
| 遞延稅資產 | 8,417 | 41,142 | 2,859 | 13,326 |
| | <u>891,285</u> | <u>4,356,601</u> | <u>905,777</u> | <u>4,221,917</u> |
| 流動資產 | | | | |
| 存貨 | 306,703 | 1,499,164 | 293,834 | 1,369,590 |
| 可退回稅款 | 113 | 552 | 113 | 527 |
| 應收貿易款項 | 204,900 | 1,001,551 | 193,200 | 900,525 |
| 其他應收及預付款項 | 154,270 | 754,072 | 149,758 | 698,036 |
| 應收關連人士款項 | 3,533 | 17,269 | 8,800 | 41,018 |
| 證券買賣 | 243 | 1,188 | 243 | 1,133 |
| 已抵押定期存款 | 10,607 | 51,847 | 8,588 | 40,030 |
| 銀行存款及現金 | 103,578 | 506,289 | 133,726 | 623,310 |
| | <u>783,947</u> | <u>3,831,932</u> | <u>788,262</u> | <u>3,674,169</u> |
| 流動負債 | | | | |
| 銀行借款 | 293,005 | 1,432,208 | 249,307 | 1,162,045 |
| 應付貿易款項 | 231,789 | 1,132,983 | 241,484 | 1,125,581 |
| 應計費用及其他應付款項 | 247,405 | 1,209,316 | 155,091 | 722,895 |
| 應付關連人士款項 | 14,167 | 69,248 | 10,998 | 51,263 |
| 應付附屬公司非控制擁有人款項 | 12,852 | 62,821 | 14,704 | 68,537 |
| 人民幣債券 | 200,132 | 978,245 | 199,372 | 929,293 |
| 應付稅項 | 5,000 | 24,440 | 7,728 | 36,021 |
| | <u>1,004,350</u> | <u>4,909,261</u> | <u>878,684</u> | <u>4,095,635</u> |
| 流動負債淨值 | (220,403) | (1,077,329) | (90,422) | (421,466) |
| 資產總值減流動負債 | <u>670,882</u> | <u>3,279,272</u> | <u>815,355</u> | <u>3,800,451</u> |
| 非流動負債 | | | | |
| 銀行借款 | 13,670 | 66,819 | 13,648 | 63,615 |
| 可換股債券 | 133,860 | 654,308 | 129,881 | 605,388 |
| 遞延稅項負債 | 65,994 | 322,579 | 67,792 | 315,985 |
| 其他長期負債 | 2,048 | 10,010 | - | - |
| 應付代價 | - | - | 78,346 | 365,179 |
| | <u>215,572</u> | <u>1,053,716</u> | <u>289,667</u> | <u>1,350,167</u> |
| 資產淨值 | <u>\$ 455,310</u> | <u>\$ 2,225,556</u> | <u>\$ 525,688</u> | <u>\$ 2,450,284</u> |
| 股本及儲備 | | | | |
| 股本 | \$ 62,121 | \$ 303,647 | \$ 59,443 | \$ 277,070 |
| 儲備 | <u>160,061</u> | <u>782,379</u> | <u>224,913</u> | <u>1,048,341</u> |
| 本公司擁有人應佔權益 | 222,182 | 1,086,026 | 284,356 | 1,325,411 |
| 非控制權益 | <u>233,128</u> | <u>1,139,530</u> | <u>241,332</u> | <u>1,124,873</u> |
| 權益總額 | <u>\$ 455,310</u> | <u>\$ 2,225,556</u> | <u>\$ 525,688</u> | <u>\$ 2,450,284</u> |

註：民國102年上半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102年6月30日之匯率RMB 1= NTD 4.8880換算。
民國101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101年12月31日之匯率RMB 1= NTD 4.6611換算。

董事長：王振宇

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
合併綜合收益表
民國102年及101年1月1日至6月30日

單位：仟元
(除特別註明者外)

| | 未經審核 | | | |
|------------------|--------------------|-------------------|--------------------|-------------------|
| | 102年上半年度 | | 101年上半年度 | |
| | 人民幣 | 新台幣 | 人民幣 | 新台幣 |
| 營業額 | \$ 655,612 | \$ 3,204,631 | \$ 660,249 | \$ 3,119,148 |
| 銷售及服務成本 | (456,293) | (2,230,360) | (472,324) | (2,231,353) |
| 毛利 | 199,319 | 974,271 | 187,925 | 887,795 |
| 其他收入及盤虧 | 5,724 | 27,979 | 10,676 | 50,436 |
| 分銷成本 | (169,769) | (829,831) | (124,472) | (588,031) |
| 行政開支 | (86,308) | (421,874) | (66,602) | (314,641) |
| 商譽之減值虧損 | (7,164) | (35,018) | - | - |
| 其他無形資產之減值虧損 | (6,836) | (33,414) | - | - |
| 融資成本 | (15,606) | (76,282) | (12,288) | (58,051) |
| 除稅前虧損 | (80,640) | (394,169) | (4,761) | (22,492) |
| 所得稅開支 | (1,387) | (6,780) | (5,546) | (26,200) |
| 本期虧損 | (\$ 82,027) | (\$ 400,949) | (\$ 10,307) | (\$ 48,692) |
| 其他綜合收益 | | | | |
| 可能在以後期間重分類至損益的項目 | | | | |
| 外幣報表折算差額 | (5,755) | (28,130) | 796 | 3,760 |
| 當期其他綜合收益，除稅後 | (5,755) | (28,130) | 796 | 3,760 |
| 當期綜合收益 | (87,782) | (429,079) | (9,511) | (44,932) |
| 當期應佔(虧損)/溢利 | | | | |
| 本公司擁有人 | (\$ 82,238) | (\$ 401,980) | (\$ 19,226) | (\$ 90,827) |
| 非控制權益 | 211 | 1,031 | 8,919 | 42,135 |
| | (\$ 82,027) | (\$ 400,949) | (\$ 10,307) | (\$ 48,692) |
| 應佔綜合收益 | | | | |
| 本公司擁有人 | (\$ 87,993) | (\$ 430,110) | (\$ 18,558) | (\$ 87,672) |
| 非控制權益 | 211 | 1,031 | 9,047 | 42,740 |
| | (\$ 87,782) | (\$ 429,079) | (\$ 9,511) | (\$ 44,932) |
| 每股虧損： | | | | |
| —基本 | <u>人民幣(0.114)元</u> | <u>新台幣(0.56)元</u> | <u>人民幣(0.028)元</u> | <u>新台幣(0.13)元</u> |
| —攤薄 | <u>人民幣(0.114)元</u> | <u>新台幣(0.56)元</u> | <u>人民幣(0.028)元</u> | <u>新台幣(0.13)元</u> |

註：民國102年上半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102年6月30日之匯率RMB 1 = NTD 4.8880換算。
民國101年上半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101年6月30日之匯率RMB 1 = NTD 4.7242換算。

董事長：王振宇

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
簡明合併權益變動表
民國102年及101年1月1日至6月30日

單位：仟元

未經審核

| | 股本 | 股份溢價 及其他儲備 | (累計虧損) 保留溢利 | 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 |
| 民國101年1月1日 | \$ 58,256 | \$ 439,281 | \$ 120,116 | \$ 617,653 | \$ 257,945 | \$ 875,598 |
| 年度(虧損)/溢利 | - | - | (19,226) | (19,226) | 8,919 | (10,307) |
| 當期其他綜合收益 | - | 668 | - | 668 | 128 | 796 |
| 當期綜合收益合計 | - | 668 | (19,226) | (18,558) | 9,047 | (9,511) |
| 購回及註銷股份 | (291) | (4,924) | (291) | (5,506) | - | (5,506) |
| 收購附屬公司的額外權益 | - | - | (41,841) | (41,841) | (32,646) | (74,487) |
| 已宣派的附屬公司非控制擁有人的股息 | - | - | - | - | (2,176) | (2,176) |
| 民國101年6月30日 | <u>\$ 57,965</u> | <u>\$ 435,025</u> | <u>\$ 58,758</u> | <u>\$ 551,748</u> | <u>\$ 232,170</u> | <u>\$ 783,918</u> |
| 民國102年1月1日 | \$ 59,443 | \$ 455,091 | (\$ 230,178) | \$ 284,356 | \$ 241,332 | \$ 525,688 |
| 年度(虧損)/溢利 | - | - | (82,238) | (82,238) | 211 | (82,027) |
| 當期其他綜合收益 | - | (5,755) | - | (5,755) | - | (5,755) |
| 當期綜合收益合計 | - | (5,755) | (82,238) | (87,993) | 211 | (87,782) |
| 發行代價 | 2,678 | 23,109 | - | 25,787 | - | 25,787 |
| 收購附屬公司的額外權益 | - | 32 | - | 32 | (9,080) | (9,048) |
| 處置一家附屬公司 | - | - | - | - | 809 | 809 |
| 已宣派的附屬公司非控制擁有人的股息 | - | - | - | - | (144) | (144) |
| 民國102年6月30日 | <u>\$ 62,121</u> | <u>\$ 472,477</u> | <u>(\$ 312,416)</u> | <u>\$ 222,182</u> | <u>\$ 233,128</u> | <u>\$ 455,310</u> |

註：民國102年上半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102年6月30日之匯率RMB 1= NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1= NTD 4.7242換算。

民國102年1月1日之股東權益科目金額，係以民國101年12月31日之匯率RMB 1= NTD 4.6611換算。

民國101年1月1日之股東權益科目金額，係以民國100年12月31日之匯率RMB 1= NTD 4.8101換算。

董事長：王振宇

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
簡明合併權益變動表
民國102年及101年1月1日至6月30日

單位：仟元

未經審核

| | 股本 | 股份溢價 及其他儲備 | (累計虧損) 保留溢利 | 本公司擁有人應佔 | 非控制權益 | 總計 |
|--------------------|-------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|
| | 新台幣 | 新台幣 | 新台幣 | 新台幣 | 新台幣 | 新台幣 |
| 民國101年1月1日 | \$ 280,217 | \$ 2,112,986 | \$ 577,770 | \$ 2,970,973 | \$ 1,240,741 | \$ 4,211,714 |
| 年度(虧損)/溢利 | - | - | (90,827) | (90,827) | 42,135 | (48,692) |
| 當期其他綜合收益 | - | 3,155 | - | 3,155 | 605 | 3,760 |
| 當期綜合收益合計 | - | 3,155 | (90,827) | (87,672) | 42,740 | (44,932) |
| 購回及註銷股份 | (1,375) | (23,262) | (1,375) | (26,012) | - | (26,012) |
| 收購附屬公司的額外權益 | - | - | (197,665) | (197,665) | (154,226) | (351,891) |
| 已宣派的附屬公司非控制擁有人的股息 | - | - | - | - | (10,280) | (10,280) |
| 匯率調整數 | (5,004) | (37,734) | (10,318) | (53,056) | (22,157) | (75,213) |
| 民國101年6月30日 | <u>\$ 273,838</u> | <u>\$ 2,055,145</u> | <u>\$ 277,585</u> | <u>\$ 2,606,568</u> | <u>\$ 1,096,818</u> | <u>\$ 3,703,386</u> |
| 民國102年1月1日 | \$ 277,070 | \$ 2,121,224 | (\$ 1,072,883) | \$ 1,325,411 | \$ 1,124,873 | \$ 2,450,284 |
| 年度(虧損)/溢利 | - | - | (401,980) | (401,980) | 1,031 | (400,949) |
| 當期其他綜合收益 | - | (28,130) | - | (28,130) | - | (28,130) |
| 當期綜合收益合計 | - | (28,130) | (401,980) | (430,110) | 1,031 | (429,079) |
| 發行代價 | 13,090 | 112,957 | - | 126,047 | - | 126,047 |
| 收購附屬公司的額外權益 | - | 156 | - | 156 | (44,383) | (44,227) |
| 處置一家附屬公司 | - | - | - | - | 3,954 | 3,954 |
| 已宣派的附屬公司非控制擁有人的股息 | - | - | - | - | (704) | (704) |
| 匯率調整數 | 13,487 | 103,261 | (52,226) | 64,522 | 54,759 | 119,281 |
| 民國102年6月30日 | <u>\$ 303,647</u> | <u>\$ 2,309,468</u> | <u>(\$ 1,527,089)</u> | <u>\$ 1,086,026</u> | <u>\$ 1,139,530</u> | <u>\$ 2,225,556</u> |

註：民國102年上半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102年6月30日之匯率RMB 1= NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1= NTD 4.7242換算。

民國102年1月1日之股東權益科目金額，係以民國101年12月31日之匯率RMB 1= NTD 4.6611換算。

民國101年1月1日之股東權益科目金額，係以民國100年12月31日之匯率RMB 1= NTD 4.8101換算。

董事長：王振宇

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
簡明合併現金流量表
民國102年及101年1月1日至6月30日

單位：仟元

| | 未經審核 | | | |
|-----------------|-------------------|-------------------|-------------------|-------------------|
| | 102年上半年度 | | 101年上半年度 | |
| | 人民幣 | 新台幣 | 人民幣 | 新台幣 |
| 經營活動現金(流出)/流入淨額 | (\$ 21,605) | (\$ 105,605) | \$ 30,836 | \$ 145,675 |
| 投資活動現金流出淨額 | (26,928) | (131,624) | (205,398) | (970,341) |
| 融資活動現金流入/(流出)淨額 | <u>19,956</u> | <u>97,545</u> | <u>(23,180)</u> | <u>(109,507)</u> |
| 現金及現金等價物減少淨額 | (28,577) | (139,684) | (197,742) | (934,173) |
| 於期初的現金及現金等價物 | 133,726 | 653,652 | 326,840 | 1,544,058 |
| 匯率變動的影響 | (1,571) | (7,679) | (180) | (850) |
| 於期末的現金及現金等價物 | <u>\$ 103,578</u> | <u>\$ 506,289</u> | <u>\$ 128,918</u> | <u>\$ 609,035</u> |
| | | | | |
| 現金及現金等價物分析： | | | | |
| 現金及銀行結餘 | \$ 103,578 | 506,289 | \$ 138,871 | 656,055 |
| 銀行透支 | <u>-</u> | <u>-</u> | <u>(9,953)</u> | <u>(47,020)</u> |
| | <u>\$ 103,578</u> | <u>\$ 506,289</u> | <u>\$ 128,918</u> | <u>\$ 609,035</u> |

註：民國102年上半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102年6月30日之匯率RMB 1 = NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1 = NTD 4.7242換算。

董事長：王振宇

經理人：張健行

會計主管：林明

附 件 三

新焦點汽車技術控股有限公司及子公司
合併資產負債表
(依中華民國金管會認可之IFRSs重編)
民國102年6月30日、民國101年12月31日及民國101年6月30日

(單位：新臺幣仟元)

| 資 產 | 102年6月30日 | | | | | 101年12月31日 | | | | | 101年6月30日(註3) | | | | |
|---------------------|--------------------|-----|---------------|----------------|-----|--------------------|-----|---------------|----------------|-----|--------------------|-----|---------------|----------------|-----|
| | 依香港財務報告準則編製之金額(註2) | | 調節金額增(減) | 依中華民國會計原則編製之金額 | | 依香港財務報告準則編製之金額(註2) | | 調節金額增(減) | 依中華民國會計原則編製之金額 | | 依香港財務報告準則編製之金額(註2) | | 調節金額增(減) | 依中華民國會計原則編製之金額 | |
| | | % | | | % | | % | | | % | | % | | | % |
| 流動資產 | | | | | | | | | | | | | | | |
| 現金及約當現金 | \$ 506,289 | 6 | \$ - | \$ 506,289 | 6 | \$ 623,310 | 7 | \$ - | \$ 623,310 | 8 | \$ 656,054 | 8 | \$ - | \$ 656,054 | 8 |
| 透過損益按公允價值衡量之金融資產-流動 | 1,188 | - | - | 1,188 | - | 1,133 | - | - | 1,133 | - | 1,148 | - | - | 1,148 | - |
| 應收帳款淨額 | 1,001,551 | 13 | - | 1,001,551 | 12 | 900,525 | 11 | - | 900,525 | 11 | 1,011,820 | 12 | - | 1,011,820 | 12 |
| 應收帳款-關係人淨額 | 17,269 | - | - | 17,269 | - | 41,018 | 1 | - | 41,018 | 1 | 53,218 | 1 | - | 53,218 | 1 |
| 其他應收款及預付款 | 754,624 | 9 | (754,624) | - | - | 698,563 | 9 | (698,563) | - | - | 424,502 | 5 | (424,502) | - | - |
| 其他應收款 | - | - | 488,027 | 488,027 | 6 | - | 0 | 472,001 | 472,001 | 6 | - | - | 230,659 | 230,659 | 3 |
| 存貨淨額 | 1,499,164 | 18 | - | 1,499,164 | 19 | 1,369,590 | 17 | - | 1,369,590 | 17 | 1,448,988 | 16 | - | 1,448,988 | 17 |
| 預付款項 | - | - | 266,597 | 266,597 | 3 | - | 0 | 226,562 | 226,562 | 3 | - | - | 193,843 | 193,843 | 2 |
| 其他流動資產 | 51,847 | 1 | - | 51,847 | 1 | 40,030 | 1 | - | 40,030 | 1 | 6,959 | - | - | 6,959 | - |
| 流動資產合計 | 3,831,932 | 47 | - | 3,831,932 | 47 | 3,674,169 | 46 | - | 3,674,169 | 47 | 3,602,689 | 42 | - | 3,602,689 | 43 |
| 非流動資產 | | | | | | | | | | | | | | | |
| 採用權益法之投資 | - | - | - | - | - | - | - | - | - | - | 4,252 | - | - | 4,252 | - |
| 不動產、廠房及設備 | 1,186,689 | 14 | - | 1,186,689 | 15 | 1,151,930 | 15 | - | 1,151,930 | 15 | 1,096,501 | 13 | - | 1,096,501 | 13 |
| 投資性不動產淨額 | 230,425 | 3 | (144,553) | 85,872 | 1 | 219,729 | 3 | (134,664) | 85,065 | 1 | 220,922 | 3 | (127,988) | 92,934 | 1 |
| 無形資產 | 2,673,335 | 32 | - | 2,673,335 | 33 | 2,626,316 | 33 | - | 2,626,316 | 34 | 3,004,894 | 35 | - | 3,004,894 | 35 |
| 遞延所得稅資產 | 41,142 | 1 | - | 41,142 | 1 | 13,326 | - | - | 13,326 | - | 2,674 | - | - | 2,674 | - |
| 長期預付租金 | 207,364 | 3 | 4,673 | 212,037 | 3 | 200,674 | 3 | 4,652 | 205,326 | 3 | 82,343 | 1 | 5,116 | 87,459 | 1 |
| 其他非流動資產 | 17,646 | - | - | 17,646 | - | 9,942 | - | - | 9,942 | - | 563,224 | 6 | - | 563,224 | 6 |
| 非流動資產合計 | 4,356,601 | 53 | (139,880) | 4,216,721 | 53 | 4,221,917 | 54 | (130,012) | 4,091,905 | 53 | 4,974,810 | 58 | (122,872) | 4,851,938 | 57 |
| 資產總計 | \$ 8,188,533 | 100 | (\$ 139,880) | \$ 8,048,653 | 100 | \$ 7,896,086 | 100 | (\$ 130,012) | \$ 7,766,074 | 100 | \$ 8,577,499 | 100 | (\$ 122,872) | \$ 8,454,627 | 100 |

(續 次 頁)

註1：民國102年上半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102年6月30日之匯率RMB 1=NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1=NTD 4.7242換算。

民國101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101年12月31日之匯率RMB 1=NTD 4.6611換算。

註2：揭露之報表格式業已依中華民國金管會認可之IFRSs之規定予以調整。

註3：本公司民國101年上半年度合併財務報表係本公司自編未經當地會計師核閱，台灣TDR複核會計師亦未受託複核本公司民國101年上半年度合併財務報表，致無從對上述重編後之合併資產負債表表示複核結果，附列目的僅供參考。

新焦點汽車技術控股有限公司及子公司
合併資產負債表
(依中華民國金管會認可之IFRSs重編)
民國102年6月30日、民國101年12月31日及民國101年6月30日

(單位：新臺幣仟元)

| | 102年6月30日 | | | | | 101年12月31日 | | | | | 101年6月30日(註3) | | | | |
|-------------------|--------------------|-----|--------------|--------------|------|--------------------|-----|--------------|--------------|------|--------------------|-----|--------------|--------------|-----|
| | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計 | | | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計 | | | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計 | | |
| | | % | 調節金額增(減) | 原則編製之金額 | % | | % | 調節金額增(減) | 原則編製之金額 | % | | % | 調節金額增(減) | 原則編製之金額 | % |
| 負債及股東權益 | | | | | | | | | | | | | | | |
| 流動負債 | | | | | | | | | | | | | | | |
| 短期借款 | \$ 1,432,208 | 17 | \$ - | \$ 1,432,208 | 18 | \$ 1,162,045 | 15 | (\$ 7,589) | \$ 1,154,456 | 15 | \$ 771,174 | 9 | \$ - | \$ 771,174 | 9 |
| 應付帳款 | 1,132,983 | 14 | - | 1,132,983 | 14 | 1,125,581 | 14 | - | 1,125,581 | 14 | 1,204,676 | 14 | - | 1,204,676 | 14 |
| 應付帳款-關係人 | 69,248 | 1 | - | 69,248 | 1 | 51,263 | 1 | - | 51,263 | 1 | - | - | - | - | - |
| 其他應付款 | 1,272,137 | 16 | - | 1,272,137 | 16 | 791,432 | 10 | - | 791,432 | 10 | 868,908 | 10 | - | 868,908 | 10 |
| 當期所得稅負債 | 24,440 | - | - | 24,440 | - | 36,021 | - | - | 36,021 | - | 23,748 | - | - | 23,748 | - |
| 其他流動負債 | 978,245 | 12 | - | 978,245 | 12 | 929,293 | 12 | 7,589 | 936,882 | 12 | - | - | 4,826 | 4,826 | - |
| 流動負債合計 | 4,909,261 | 60 | - | 4,909,261 | 61 | 4,095,635 | 52 | - | 4,095,635 | 52 | 2,868,506 | 33 | 4,826 | 2,873,332 | 33 |
| 非流動負債 | | | | | | | | | | | | | | | |
| 應付公司債 | 654,308 | 8 | - | 654,308 | 8 | 605,388 | 8 | - | 605,388 | 8 | 1,533,225 | 18 | - | 1,533,225 | 18 |
| 長期借款 | 66,819 | 1 | - | 66,819 | 1 | 63,615 | 1 | - | 63,615 | 1 | 53,695 | 1 | (4,826) | 48,869 | 1 |
| 遞延所得稅負債 | 322,579 | 4 | (24,456) | 298,123 | 4 | 315,985 | 4 | (21,001) | 294,984 | 4 | 408,771 | 5 | (20,928) | 387,843 | 5 |
| 其他非流動負債 | 10,010 | - | - | 10,010 | - | 365,179 | 4 | - | 365,179 | 5 | 9,916 | - | - | 9,916 | - |
| 非流動負債合計 | 1,053,716 | 13 | (24,456) | 1,029,260 | 13 | 1,350,167 | 17 | (21,001) | 1,329,166 | 18 | 2,005,607 | 24 | (25,754) | 1,979,853 | 24 |
| 負債總計 | 5,962,977 | 73 | (24,456) | 5,938,521 | 74 | 5,445,802 | 69 | (21,001) | 5,424,801 | 70 | 4,874,113 | 57 | (20,928) | 4,853,185 | 57 |
| 歸屬於母公司業主之權益 | | | | | | | | | | | | | | | |
| 股本 | | | | | | | | | | | | | | | |
| 普通股股本 | 303,647 | 4 | - | 303,647 | 4 | 277,070 | 4 | - | 277,070 | 4 | 273,838 | 3 | - | 273,838 | 3 |
| 其他儲備 | 782,379 | 9 | (782,379) | - | - | 1,048,341 | 13 | (1,048,341) | - | - | 2,332,730 | 27 | (2,332,730) | - | - |
| 資本公積 | - | - | 2,144,495 | 2,144,495 | 28 | - | - | 1,937,231 | 1,937,231 | 25 | - | - | 1,892,189 | 1,892,189 | 23 |
| 保留盈餘 | | | | | | | | | | | | | | | |
| 法定盈餘公積 | - | - | 200,130 | 200,130 | 2 | - | - | 190,839 | 190,839 | 2 | - | - | 176,836 | 176,836 | 2 |
| 未分配盈餘 | - | - | (1,621,482) | (1,621,482) | (21) | - | - | (1,161,985) | (1,161,985) | (15) | - | - | 195,818 | 195,818 | 2 |
| 其他權益 | | | | | | | | | | | | | | | |
| 國外營運機構財務報表換算之兌換差額 | - | - | (56,188) | (56,188) | (1) | - | - | (26,755) | (26,755) | - | - | - | (34,057) | (34,057) | - |
| 歸屬於母公司業主之權益合計 | 1,086,026 | 13 | (115,424) | 970,602 | 12 | 1,325,411 | 17 | (109,011) | 1,216,400 | 16 | 2,606,568 | 30 | (101,944) | 2,504,624 | 30 |
| 非控制權益 | 1,139,530 | 14 | - | 1,139,530 | 14 | 1,124,873 | 14 | - | 1,124,873 | 14 | 1,096,818 | 13 | - | 1,096,818 | 13 |
| 股東權益總計 | 2,225,556 | 27 | (115,424) | 2,110,132 | 26 | 2,450,284 | 31 | (109,011) | 2,341,273 | 30 | 3,703,386 | 43 | (101,944) | 3,601,442 | 43 |
| 負債及股東權益總計 | \$ 8,188,533 | 100 | (\$ 139,880) | \$ 8,048,653 | 100 | \$ 7,896,086 | 100 | (\$ 130,012) | \$ 7,766,074 | 100 | \$ 8,577,499 | 100 | (\$ 122,872) | \$ 8,454,627 | 100 |

註1：民國102年上半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102年6月30日之匯率RMB 1=NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1=NTD 4.7242換算。

民國101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101年12月31日之匯率RMB 1=NTD 4.6611換算。

註2：揭露之報表格式業已依中華民國金管會認可之IFRSs之規定予以調整。

註3：本公司民國101年上半年度合併財務報表係本公司自編未經當地會計師核閱，台灣TDR審核會計師亦未受託複核本公司民國101年上半年度合併財務報表，致無從對上述重編後之合併資產負債表表示複核結果，附列目的僅供參考。

董事長：王振宇

經理人：張健行

會計主管：林明

新晨點汽車技術控股有限公司及子公司
合併綜合損益表
(依中華民國金管會認可之IFRSs重編)
民國102年及101年6月30日

單位：新台幣仟元
(每股盈餘為新台幣元)

| | 102年1月1日至6月30日 | | | | | 101年1月1日至6月30日(註3) | | | | |
|-------------------|--------------------|------|----------------|--------------|--------------------|--------------------|----------------|----------|--------------|------|
| | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計原則編製之金額 | | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計原則編製之金額 | | | |
| | 金額 | % | 金額 | % | 金額 | % | 金額 | % | 金額 | % |
| 營業收入 | \$ 3,204,631 | 100 | \$ - | \$ 3,204,631 | 100 | \$ 3,119,148 | 100 | \$ - | \$ 3,119,148 | 100 |
| 營業成本 | (2,230,360) | (70) | (821) | (2,231,181) | (70) | (2,231,353) | (72) | - | (2,231,353) | (72) |
| 營業毛利 | 974,271 | 30 | (821) | 973,450 | 30 | 887,795 | 28 | - | 887,795 | 28 |
| 其他收入 | 27,979 | 1 | (27,979) | - | - | 50,436 | 2 | (50,436) | - | - |
| 營業費用 | | | | | | | | | | |
| 推銷費用 | (829,831) | (26) | - | (829,831) | (26) | (588,031) | (19) | - | (588,031) | (19) |
| 管理費用 | (421,874) | (13) | (2,718) | (424,592) | (13) | (314,641) | (10) | - | (314,641) | (10) |
| 營業費用合計 | (1,251,705) | (39) | (2,718) | (1,254,423) | (39) | (902,672) | (29) | - | (902,672) | (29) |
| 營業利益 | (249,455) | (8) | (31,518) | (280,973) | (9) | 35,559 | 1 | (50,436) | (14,877) | (1) |
| 營業外收入及支出 | | | | | | | | | | |
| 其他收入 | - | - | 27,979 | 27,979 | 1 | - | - | 50,436 | 50,436 | 2 |
| 其他利益及損失 | (68,432) | (2) | - | (68,432) | (2) | - | - | - | - | - |
| 財務成本 | (76,282) | (2) | - | (76,282) | (2) | (58,051) | (2) | - | (58,051) | (2) |
| 營業外收入及支出合計 | (144,714) | (4) | 27,979 | (116,735) | (4) | (58,051) | (2) | 50,436 | (7,615) | - |
| 稅前淨額 | (394,169) | (12) | (3,539) | (397,708) | (12) | (22,492) | (1) | - | (22,492) | (1) |
| 所得稅費用 | (6,780) | - | 2,431 | (4,349) | - | (26,200) | (1) | - | (26,200) | (1) |
| 本期淨額 | \$ (400,949) | (12) | \$ (1,108) | \$ (402,057) | (12) | \$ (48,692) | (2) | \$ - | \$ (48,692) | (2) |
| 其他綜合損益(淨額) | | | | | | | | | | |
| 國外營運機構財務報表換算之兌換差額 | (28,130) | (1) | - | (28,130) | (1) | 3,760 | - | - | 3,760 | - |
| 本期其他綜合利益之稅後淨額 | (28,130) | (1) | - | (28,130) | (1) | 3,760 | - | - | 3,760 | - |
| 本期綜合損失總額 | \$ (429,079) | (13) | \$ (1,108) | \$ (430,187) | (12) | \$ (44,932) | (2) | \$ - | \$ (44,932) | (2) |
| 淨利歸屬於： | | | | | | | | | | |
| 母公司業主 | (401,980) | | (1,108) | (403,088) | | (90,827) | | - | (90,827) | |
| 非控制權益 | 1,031 | | - | 1,031 | | 42,135 | | - | 42,135 | |
| | \$ (400,949) | | \$ (1,108) | \$ (402,057) | | \$ (48,692) | | \$ - | \$ (48,692) | |
| 綜合損益總額歸屬於： | | | | | | | | | | |
| 母公司業主 | (430,110) | | (1,108) | (431,218) | | (87,672) | | - | (87,672) | |
| 非控制權益 | 1,031 | | - | 1,031 | | 42,740 | | - | 42,740 | |
| | \$ (429,079) | | \$ (1,108) | \$ (430,187) | | \$ (44,932) | | \$ - | \$ (44,932) | |
| 基本每股盈餘 | | | | | | | | | | |
| 基本每股盈餘合計 | (0.56元) | | (0.00元) | (0.56元) | | (0.13元) | | (0.00元) | (0.13元) | |
| 稀釋每股盈餘 | | | | | | | | | | |
| 稀釋每股盈餘合計 | (0.56元) | | (0.00元) | (0.56元) | | (0.13元) | | (0.00元) | (0.13元) | |

註1：民國102年上半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102年6月30日之匯率RMB 1=NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1=NTD 4.7242換算。

註2：揭露之報表格式業已依中華民國金管會認可之IFRSs之規定予以調整。

註3：本公司民國101年上半年度合併財務報表係本公司自編未經當地會計師核閱，台灣TDR複核會計師亦未受託複核本公司民國101年上半年度合併財務報表，致無從對上述重編後之合併綜合損益表表示複核結果，附列目的僅供參考。

董事長：王振宇

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
(依中華民國採用之會計原則重編)
民國102年及101年1月1日至6月30日

單位：新台幣仟元

| | 102年1月1日至6月30日 | | | 101年1月1日至6月30日(註3) | | |
|--------------------|--------------------|------------|----------------|--------------------|----------|----------------|
| | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計原則編製之金額 | 依香港財務報告準則編製之金額(註2) | | 依中華民國會計原則編製之金額 |
| | | 調節金額增(減) | | | 調節金額增(減) | |
| 營業活動之現金流量 | | | | | | |
| 合併稅前淨利 | (\$ 394,169) | (\$ 3,539) | (\$ 397,708) | (\$ 22,492) | \$ - | (\$ 22,492) |
| 調整項目 | | | | | | |
| 不影響現金流量之收益費損項目 | | | | | | |
| 存貨呆滯及跌價損失 | 22,162 | - | 22,162 | - | - | - |
| 折舊費用 | 104,256 | 3,539 | 107,795 | 75,502 | - | 75,502 |
| 攤銷費用 | 3,011 | - | 3,011 | 1,890 | - | 1,890 |
| 呆帳費用提列 | 23,628 | - | 23,628 | - | - | - |
| 利息費用 | 76,281 | - | 76,281 | 17,328 | - | 17,328 |
| 利息收入 | (1,414) | - | (1,414) | 1,377 | - | 1,377 |
| 處分採用權益法之投資利益 | (8,442) | - | (8,442) | - | - | - |
| 非金融資產減損損失 | 68,432 | - | 68,432 | - | - | - |
| 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 | (57,190) | - | (57,190) | 76,551 | - | 76,551 |
| 應收帳款-關係人 | 25,745 | - | 25,745 | (950) | - | (950) |
| 其他應收款 | 8,364 | - | 8,364 | 32,717 | - | 32,717 |
| 存貨 | (62,904) | - | (62,904) | 19,728 | - | 19,728 |
| 預付款項 | (29,005) | - | (29,005) | 10,951 | - | 10,951 |
| 與營業活動相關之負債之淨變動 | | | | | | |
| 應付帳款 | (47,387) | - | (47,387) | 184,225 | - | 184,225 |
| 應計費用及其他應付款項 | 183,141 | - | 183,141 | (199,550) | - | (199,550) |
| 營運產生之現金(流出)流入 | (85,491) | - | (85,491) | 197,277 | - | 197,277 |
| 支付所得稅 | (20,114) | 2,431 | (17,683) | (51,602) | - | (51,602) |
| 營業活動之淨現金(流出)流入 | (105,605) | 2,431 | (103,174) | 145,675 | - | 145,675 |
| 投資活動之現金流量 | | | | | | |
| 對子公司之收購(扣除所取得之現金) | (72,680) | - | (72,680) | (350,607) | - | (350,607) |
| 取得不動產、廠房及設備 | (46,842) | - | (46,842) | (140,233) | - | (140,233) |
| 取得無形資產 | - | - | - | 489,489 | - | 489,489 |
| 其他非流動資產(增加)減少 | (12,102) | - | (12,102) | 9,988 | - | 9,988 |
| 投資活動之淨現金流出 | (131,624) | - | (131,624) | (970,341) | - | (970,341) |
| 籌資活動之現金流量 | | | | | | |
| 短期借款增加(減少) | 213,704 | - | 213,704 | (108,094) | - | (108,094) |
| 應付帳款-關係人 | - | - | - | (4,724) | - | (4,724) |
| 其他非流動負債增加 | - | - | - | 25,831 | - | 25,831 |
| 發放現金股利 | (60,538) | - | (60,538) | - | - | - |
| 庫藏股買回成本 | - | - | - | (26,011) | - | (26,011) |
| 取得子公司股權 | (55,621) | - | (55,621) | - | - | - |
| 支付之利息 | - | - | - | 3,491 | - | 3,491 |
| 籌資活動之淨現金流入 | 97,545 | - | 97,545 | (109,507) | - | (109,507) |
| 匯率影響數 | (7,679) | - | (7,679) | (850) | - | (850) |
| 本期現金及約當現金減少數 | (139,684) | 2,431 | (137,253) | (934,173) | - | (934,173) |
| 期初現金及約當現金餘額 | 653,652 | - | 653,652 | 1,544,058 | - | 1,544,058 |
| 期末現金及約當現金餘額 | \$ 506,289 | \$ 2,431 | \$ 508,720 | \$ 609,035 | \$ - | \$ 609,035 |

註1：民國102年上半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102年6月30日之匯率RMB 1=NTD 4.8880換算。

民國101年上半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101年6月30日之匯率RMB 1=NTD 4.7242換算。

註2：揭露之報表格式業已依中華民國金管會認可之IFRSs之規定予以調整。

註3：本公司民國101年上半年度合併財務報表係本公司自編未經當地會計師核閱，台灣TDR複核會計師亦未受託複核本公司民國101年上半年度合併財務報表，致無從對上述重編後之合併現金流量表表示複核結果，附列目的僅供參考。

董事長：王振宇

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
合併資產負債表、合併綜合損益表及合併現金流量表重編說明
民國 102 年上半年度
(除另予註明者外，金額係以新台幣仟元為單位)

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)如附件四所列之民國102年上半年度財務報告，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 102 年上半年度依香港法令及香港財務報告準則（以下簡稱香港一般公認會計原則）編製之合併資產負債表、合併損益表及合併現金流量表，因適用之會計原則與報表格式，與中華民國之規定部份不符，爰依「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、合併損益表及合併現金流量表依金管會認可之 IFRSs 會計原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 102 年度上半年度合併損益表之損益影響金額，業已重編合併財務報表，故上述重編合併財務報表已依金管會認可之 IFRSs 會計原則規定之格式與分類將上述合併資產負債表及合併損益表予以重分類，並執行相關損益調整。

合併公司民國 101 年上半年度合併財務報表係本公司自編未經當地會計師核閱，且台灣 TDR 複核會計師會計師亦並未受託複核合併公司民國 101 年上半年度合併財務報表，致無從對差異之調節項目及重編後之財務報表表示複核結果，附列目的僅供參考。

二、合併公司所適用中華民國金管會認可之 IFRSs 與香港一般公認會計原則之差異彙總說明

(一)現行已發布生效之中華民國與香港一般公認會計原則在特定方面可能有重大差異；

其中影響重編合併財務報表之會計原則差異彙總說明如下：

| | 中華民國所採香港所用之會計原則 | 香港所採對重編合併所用之會計原則 | 財務報表之影響 |
|--------|---|--------------------------|---------|
| 1. 所得稅 | 未分配盈餘加徵所得稅部分，其盈餘分配在公司章程內有未有明文規定者，應俟股東會決議後方可列費用。 | 未分配盈餘加徵所得稅部分，應於所得年度估計認列。 | 無影響 |

中華民國所採香港所採對重編合併
用之會計原則用之會計原則財務報表之影響

2. 投資性不
動產

以固定資產為會計處理符合規定的不動產需分 102 年上半年度：
方式，以成本認列，並計類為投資物業，並得以採長期預付租金、營業費用
公平價值執行重評價，每與銷貨成本分別增加
期公平價值的變動則列 \$4,673、\$2,718 及 \$821；
入損益。

投資性不動產、未分配盈
餘及資本公積分別減少
\$144,553、\$110,234 及
\$26,107。

101 年度：

長期預付租金、營業費用
與銷貨成本分別增加
\$4,652、\$5,458 及
\$1,566；投資性不動產、
未分配盈餘、資本公積及
營業溢利-其他收入分別
減少 \$134,664、
\$96,331、\$24,895 及
\$1,762。

101 年上半年度(未經複
核)：

長期預付租金增加
\$5,116；投資性不動產、
未分配盈餘及資本公積
分別減少 \$127,988、
\$97,640 及 \$25,232。

中華民國所採香港所採對重編合併
用之會計原則用之會計原則財務報表之影響

3. 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，並計算其遞延所得稅效果。
- 102 年上半年度：
遞延所得稅負債及所得稅費用分別減少\$24,456 及\$2,431；未分配盈餘及資本公積分別增加\$16,795 及\$5,230。
- 101 年度：
遞延所得稅負債及所得稅費用分別減少\$21,001 及\$353；未分配盈餘及資本公積分別增加\$15,661 及\$4,987。
- 101 年上半年度(未經複核)：
遞延所得稅負債減少\$20,928；未分配盈餘及資本公積分別增加\$15,873 及\$5,055。

(二)影響中華民國與香港對主要報表之格式規定差異彙總說明如下：

中華民國所採香港所採對重編合併
用之會計原則用之會計原則財務報表之影響

1. 其他應收款及預付款
- 金融資產與預付款項應予以分開列示。
- 無分類表達的特殊規定。
- 已予重分類。
- 102 年上半年度：
其他應收款及預付款減少\$754,624，其他應收款增加\$488,027，預付款增加\$266,597。
- 101 年度：
其他應收款及預付款減少\$698,563，其他應收款增加\$472,001，預付款增加\$226,562。

中華民國所採香港所採對重編合併
用之會計原則用之會計原則財務報表之影響

101 年上半年度(未經複核):

其他應收款及預付款減少\$424,502,其他應收款增加\$230,659,預付款增加\$193,843。

2. 短期借款、銀行借款中屬長期借款 銀行借款無區分一年內 已予重分類。

其他流動負 一年內到期部份應重分 到期之長期借款。

債及長期借 類至其他流動負債。

款

102 年上半年度:

無。

101 年度:

短期借款\$7,589 已予重分類至其他流動負債。

101 年上半年度(未經複核):

長期借款\$4,826 已予重分類至其他流動負債。

3. 其他儲備 應依各交易產生之性質 皆列入其他儲備項

區分為資本公積、法定盈 下表達。

餘公積、未分配盈餘及國

外營運機構財務報表換

算之兌換差額。

已予重分類。

102 年上半年度:

資本公積及法定盈餘公積分別增加\$2,165,372及\$200,130,其他儲備、未分配盈餘及國外營運機構財務報表換算之兌換差額分別減少\$782,379、\$1,526,935及\$56,188。

101 年度:

資本公積及法定盈餘公積分別增加\$1,957,139及\$190,839,其他儲備、未分配盈餘及國外營運

中華民國所採香港所採對重編合併
用之會計原則用之會計原則財務報表之影響

機構財務報表換算之兌換差額分別減少\$1,048,341、\$1,072,882及\$26,755。

101年上半年度(未經複核)：

資本公積、法定盈餘公積及未分配盈餘分別增加\$1,912,366、\$176,836及\$277,585，其他儲備及國外營運機構財務報表換算之兌換差額分別減少\$2,332,730及\$34,057。

4. 其他收入 非因經常營業活動所發分類為營業溢利之一部 已予重分類。

生之收入及費用或利益分。

及損失應帳列營業外收

支項下。

102年上半年度：

已予重分類至營業外收入之金額為\$27,979。

101年上半年度(未經複核)：

已予重分類至營業外收入之金額為\$50,436。

附 件 四

NFA[®] 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



中期報告

2013

* 僅供識別

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公司資料

董事

執行董事

張健行(行政總裁)

非執行董事

王振宇(主席)

洪偉弼(副主席)

應偉

杜敬磊

獨立非執行董事

胡玉明

林雷

張杰

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17樓

股份編號

360

網址

<http://www.nfa360.com>

中期財務報告

未經審核合併綜合收益表

截至二零一三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 | |
|-------------------|----|--------------------------|--------------------------|
| | | 二零一三年 人民幣千元 (未經審核) | 二零一二年 人民幣千元 (未經審核) |
| 營業額 | 4 | 655,612 | 660,249 |
| 銷售及服務成本 | | (456,293) | (472,324) |
| 毛利 | | 199,319 | 187,925 |
| 其他收入及盈虧 | | 5,724 | 10,676 |
| 分銷成本 | | (169,769) | (124,472) |
| 行政開支 | | (86,308) | (66,602) |
| 商譽之減值虧損 | 9 | (7,164) | – |
| 其他無形資產之減值虧損 | 9 | (6,836) | – |
| 融資成本 | 5 | (15,606) | (12,288) |
| 除稅前虧損 | | (80,640) | (4,761) |
| 所得稅開支 | 6 | (1,387) | (5,546) |
| 本期虧損 | | (82,027) | (10,307) |
| 其他綜合收益 | | | |
| 可能在以後期間重分類至損益的項目： | | | |
| 外幣報表折算差額 | | (5,755) | 796 |
| 當期其他綜合收益，除稅後 | | (5,755) | 796 |
| 當期綜合收益 | | (87,782) | (9,511) |

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核合併綜合收益表(續)

截至二零一三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 | |
|--------------------|----|--------------------------|--------------------------|
| | | 二零一三年 人民幣千元 (未經審核) | 二零一二年 人民幣千元 (未經審核) |
| 當期應佔(虧損)/溢利 | | | |
| — 本公司擁有人 | | (82,238) | (19,226) |
| — 非控制權益 | | 211 | 8,919 |
| | | (82,027) | (10,307) |
| 應佔綜合收益 | | | |
| — 本公司擁有人 | | (87,993) | (18,558) |
| — 非控制權益 | | 211 | 9,047 |
| | | (87,782) | (9,511) |
| 每股虧損 | 7 | | |
| 基本(人民幣元) | | (0.114) | (0.028) |
| 攤薄(人民幣元) | | (0.114) | (0.028) |

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核合併財務狀況表

於二零一三年六月三十日

(以人民幣列示)

| | 附註 | 於二零一三年 六月三十日 人民幣千元 (未經審核) | 於二零一二年 十二月三十一日 人民幣千元 (經審核) |
|----------------------|----|------------------------------------|-------------------------------------|
| 資產及負債 | | | |
| 非流動資產 | | | |
| 物業、廠房及設備 | 9 | 242,776 | 247,137 |
| 租賃土地及土地使用權 | 9 | 42,423 | 43,053 |
| 投資物業 | 9 | 47,141 | 47,141 |
| 商譽 | 9 | 293,152 | 302,244 |
| 其他無形資產 | 9 | 253,766 | 261,210 |
| 收購土地使用權、物業、廠房及設備預付款項 | | 3,610 | 1,133 |
| 建議收購附屬公司預付款項 | | - | 1,000 |
| 遞延稅資產 | | 8,417 | 2,859 |
| | | 891,285 | 905,777 |
| 流動資產 | | | |
| 存貨 | 10 | 306,703 | 293,834 |
| 可退回稅款 | | 113 | 113 |
| 應收貿易款項 | 11 | 204,900 | 193,200 |
| 其他應收及預付款項 | | 154,270 | 149,758 |
| 應收關連人士款項 | 19 | 3,533 | 8,800 |
| 證券買賣 | | 243 | 243 |
| 已抵押定期存款 | | 10,607 | 8,588 |
| 銀行存款及現金 | | 103,578 | 133,726 |
| | | 783,947 | 788,262 |
| 流動負債 | | | |
| 銀行借款 | 12 | 293,005 | 249,307 |
| 應付貿易款項 | 13 | 231,789 | 241,484 |
| 應計費用及其他應付款項 | | 247,405 | 155,091 |
| 應付關連人士款項 | 19 | 14,167 | 10,998 |
| 應付附屬公司非控制擁有人款項 | 19 | 12,852 | 14,704 |
| 人民幣債券 | 14 | 200,132 | 199,372 |
| 應付稅項 | | 5,000 | 7,728 |
| | | 1,004,350 | 878,684 |

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核合併財務狀況表(續)

於二零一三年六月三十日

(以人民幣列示)

| | 附註 | 於二零一三年 六月三十日 人民幣千元 (未經審核) | 於二零一二年 十二月三十一日 人民幣千元 (經審核) |
|------------|----|------------------------------------|-------------------------------------|
| 流動負債淨值 | | (220,403) | (90,422) |
| 資產總值減流動負債 | | 670,882 | 815,355 |
| 非流動負債 | | | |
| 銀行借款 | 12 | 13,670 | 13,648 |
| 可換股債券 | 15 | 133,860 | 129,881 |
| 遞延稅項負債 | | 65,994 | 67,792 |
| 其他長期負債 | | 2,048 | - |
| 應付代價 | | - | 78,346 |
| | | 215,572 | 289,667 |
| 資產淨值 | | 455,310 | 525,688 |
| 股本及儲備 | | | |
| 股本 | 16 | 62,121 | 59,443 |
| 儲備 | | 160,061 | 224,913 |
| 本公司擁有人應佔權益 | | 222,182 | 284,356 |
| 非控制權益 | | 233,128 | 241,332 |
| 權益總額 | | 455,310 | 525,688 |

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核簡明合併權益變動表

截至二零一三年六月三十日止六個月

(以人民幣列示)

| | 股份溢價 | | 本公司 | | | 總計 |
|-------------------|--------|---------|-----------|----------|---------|----------|
| | 股本 | 及其他儲備 | 累計虧損 | 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 |
| | (註16) | (註17) | | | | |
| 於二零一三年一月一日 | 59,443 | 455,091 | (230,178) | 284,356 | 241,332 | 525,688 |
| 當期(虧損)/溢利 | - | - | (82,238) | (82,238) | 211 | (82,027) |
| 當期其他綜合收益 | - | (5,755) | - | (5,755) | - | (5,755) |
| 當期綜合收益合計 | - | (5,755) | (82,238) | (87,993) | 211 | (87,782) |
| 發行代價 | 2,678 | 23,109 | - | 25,787 | - | 25,787 |
| 收購附屬公司的額外權益 | - | 32 | - | 32 | (9,080) | (9,048) |
| 處置一家附屬公司* | - | - | - | - | 809 | 809 |
| 已宣派的附屬公司非控制擁有人的股息 | - | - | - | - | (144) | (144) |
| 於二零一三年六月三十日 | 62,121 | 472,477 | (312,416) | 222,182 | 233,128 | 455,310 |

* 本期本集團出售原子公司新焦點(成都)汽車維修服務有限公司所有權益。

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核簡明合併權益變動表(續)

截至二零一三年六月三十日止六個月

(以人民幣列示)

| | 股份溢價 (累計虧損) / | | | 本公司 | | 總計 |
|------------------|---------------|---------|----------|----------|----------|----------|
| | 股本 | 及其他儲備 | 保留溢利 | 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 | |
| | (註16) | (註17) | | | | |
| 於二零一二年一月一日 | 58,256 | 439,281 | 120,116 | 617,653 | 257,945 | 875,598 |
| 當期(虧損)/溢利 | - | - | (19,226) | (19,226) | 8,919 | (10,307) |
| 當期其他綜合收益 | - | 668 | - | 668 | 128 | 796 |
| 當期綜合收益合計 | - | 668 | (19,226) | (18,558) | 9,047 | (9,511) |
| 購回及註銷股份 | (291) | (4,924) | (291) | (5,506) | - | (5,506) |
| 收購附屬公司的額外權益 | - | - | (41,841) | (41,841) | (32,646) | (74,487) |
| 已宣派的附屬公司非控制擁有人股息 | - | - | - | - | (2,176) | (2,176) |
| 於二零一二年六月三十日 | 57,965 | 435,025 | 58,758 | 551,748 | 232,170 | 783,918 |

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核簡明合併現金流量表

截至二零一三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 | |
|-----------------|--------------------------|--------------------------|
| | 二零一三年 人民幣千元 (未經審核) | 二零一二年 人民幣千元 (未經審核) |
| 經營活動現金(流出)／流入淨額 | (21,605) | 30,836 |
| 投資活動現金流出淨額 | (26,928) | (205,398) |
| 融資活動現金流入／(流出)淨額 | 19,956 | (23,180) |
| 現金及現金等價物減少淨額 | (28,577) | (197,742) |
| 於期初的現金及現金等價物 | 133,726 | 326,840 |
| 匯率變動的影響 | (1,571) | (180) |
| 於期末的現金及現金等價物 | 103,578 | 128,918 |
| 現金及現金等價物分析： | | |
| 現金及銀行結餘 | 103,578 | 138,871 |
| 銀行透支 | - | (9,953) |
| | 103,578 | 128,918 |

第10頁至第28頁的附註屬本中期財務報告的一部份。

中期財務報告

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之有限公司，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；通過大中華地區之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。

於二零一三年六月二十五日，為提高償債能力和保證充足資源以確保商業計劃的實施，本公司與投資者訂立了下列各項協議：

配售協議：本公司與Morgan Stanley & Co. International plc(「配售代理」)於二零一三年六月二十五日訂立配售協議，以每股0.3港元的配股價，配售最多1,060,673,334股普通股；

管理層認購協議：本公司與本公司前董事張瑞展先生(「張先生」)訂立管理層認購協議，據此，張先生同意自行或促使其聯繫人(張先生的配偶王靜薇女士或由王靜薇女士全資擁有的公司Full Chance Finance Limited)以每股0.3港元的價格認購51,866,667股新股份；

STIC修訂協議：本公司及國際機構投資者於二零一三年六月二十五日就二零一一年發行的可換股債券條款和條件進行了修訂。根據修訂協議，在香港聯交所批准及依據配售協議完成配售後，本公司應有悉數贖回可換股債券之權利及義務，總贖回金額為40,000,000美元(「可換股債券贖回」)。

投資協議：本公司於二零一三年六月二十五日與CDH Fast Two Limited(「投資者」)訂立投資協議，根據協議，i) 本公司同意發行且投資者同意認購本公司以每股0.30港元的價格發行的1,262,564,333股普通股及，ii) 本公司將向投資人發行本金總額為48,685,000美元的零票息可換股債券。

於二零一三年八月二十八日，載於配售協議、管理層認購協議、STIC修訂協議及投資協議之所有先決條件均已達成或獲豁免(如允許)，且這些交易亦於當日完成。

中期財務報告

2 編製基準

本集團截至二零一三年六月三十日止六個月的中期財務報告是按照《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，並符合香港會計師公會頒佈的《香港會計準則》第34號—「*中期財務報告*」的規定。本中期財務報表已於二零一三年八月三十日獲得許可發出。

除將在截至二零一三年十二月三十一日止年度的年度財務報告中採用的會計政策的修訂外，編製本中期財務報告時所採用的會計政策與編製本集團截至二零一二年十二月三十一日止年度的年度財務報告所採用之會計政策一致。會計政策修訂的詳細信息載於附註3。

管理層在編製符合《香港會計準則》第34號規定的中期財務報告時所作的判斷、估計和假設，會影響會計政策的應用和按目前情況為基準計算的經彙報資產和負債、收入和支出的金額。實際結果可能與估計金額有異。

管理層編製本中期財務報表時評價會計政策及會計估計不確定性時作出的重要判斷與編製截至二零一二年十二月三十一日止年度合併財務報告時所作出之判斷一致。

本集團於本報告期間內錄得虧損約人民幣82,027,000元，以及截至本期末本集團之流動負債超過流動資產約人民幣220,403,000元。該等狀況顯示存在重大不確定因素，可能導致對本集團持續經營能力存有重大疑問，故本集團於一般業務中可能無法變現其資產及解除負債。然而，如附註1所述，董事相信在配售協議、管理層認購協議、STIC修訂協議及投資協議完成後，本集團將擁有充足資源應對自報告期間結算日起十二個月內之營運資金及其他融資需求。因此，財務報告已按持續經營基準編製。

本中期財務報告雖未經審核，但已經本公司核數師，畢馬威會計師事務所按照香港會計師公會頒佈的《香港審閱工作準則》第2410號—「*獨立核數師對中期財務資訊的審閱*」進行了審閱。畢馬威會計師事務所致董事會的獨立審閱報告於本中期報告第29頁至30頁刊載。

中期財務報告

3 會計政策變更

香港會計師公會頒佈了多項新訂或經修訂的《香港財務報告準則》，於本集團當期會計期間首次生效。下列列示適用於本集團財務報表的相關修訂：

- 《香港會計準則》第1號修訂，*財務報表的列報—其他綜合收益項目列報*
- 《香港財務報告準則》第10號，*合併財務報表*
- 《香港財務報告準則》第12號，*在其他主體中所享有權益的披露*
- 《香港財務報告準則》第13號，*公允價值計量*
- 《香港財務報告準則》修訂(2009–2011)

《香港會計準則》第1號修訂，財務報表的列報—其他綜合收益項目列報

《香港會計準則》第1號修訂要求企業將其他綜合收益中將來在滿足一定條件下能重分類至損益的項目與不能重分類至損益的項目分別列報。本集團已根據該規定對其他綜合收益的列報進行修改。

《香港財務報告準則》第10號，合併財務報表

《香港財務報告準則》第10號取代了《香港會計準則》第27號，*合併財務報表和單獨財務報表*中與編製合併財務報表相關的規定及《解釋公告》第12號，*合併—特殊目的主體*。此準則介紹了一種單一控制模型以確定被投資方是否應被納入合併範圍，在評估投資方對被投資方的控制權時需考慮投資方是否對被投資方享有主導權，是否承擔或有權享有非固定的回報以及主導權與回報之間的相關性等因素。採用這項修訂沒有對所呈列的期間的本集團對其他公司的投資的控制權結論構成任何影響。

《香港財務報告準則》第12號，在其他主體中所享有權益的披露

《香港財務報告準則》第12號對於子公司、聯營公司、合營安排以及未納入合併範圍的結構化主體披露要求合併成一套單獨的準則。《香港財務報告準則》第12號較其他單獨準則提出了更為詳細廣泛的披露要求。由於採用《香港財務報告準則》第12號的披露要求僅適用於一套完整的財務報表，本集團尚未在中期財務報表中進行補充披露。

《香港財務報告準則》第13號，公允價值計量

《香港財務報告準則》第13號提供了就公允價值計量和披露要求的單一來源。此準則包含了對於金融工具和非金融工具對於公允價值的計量的披露要求。其中要求在中期財務報表中披露更多金融工具的公允價值信息。本集團對於金融工具的披露載於附註20。採用這項準則沒有對所呈列的期間的本集團對金融資產和負債的公允價值計量構成任何影響。

中期財務報告

3 會計政策變更(續)

《香港財務報告準則》修訂(2009-2011)

這次年度修訂包含對五個基本準則及其相關解釋的修訂。其中，香港財務報告準則第34號的修訂明確了當總資產定期提供給首席運營決策者(「CODM」)或對已披露的上年度財務報表的總資產有重大變化時，特定報告分部的總資產信息需進行披露。該項修訂還要求如果負債情況定期提供給首席運營決策者(「CODM」)或對已披露的上年度財務報表的負債情況有重大變化時，應披露報告分部的負債信息。由於本集團本期可呈報分部總資產或總負債與已披露的上年度財務報表信息相比未發生重大變化，這次年度修訂對本集團分部報告披露並未造成重大影響。

本集團並未於本財務報表中提前應用任何已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

4 營業額及分部資料

營業額(亦為收入)指向客戶供應貨品及提供服務之銷售價值，分析如下：

| | 截至六月三十日止六個月 | |
|------|----------------|----------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 銷售貨品 | 412,882 | 417,871 |
| 服務收入 | 242,730 | 242,378 |
| | 655,612 | 660,249 |

(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之報告來釐定經營分部。

本集團經營兩項可呈報分部，分別為(i)汽車配件生產及銷售(「製造業」)；及(ii)提供汽車維修、養護及修飾服務以及汽車配件貿易(「服務及貿易」)。

分部間交易乃參考就類似訂單向外部人士收取之費用而定價。由於核心收入及開支並未計入主要營運決策人評估分部表現時使用之分部業績，故並無分配至各經營分部。

中期財務報告

4 營業額及分部資料(續)

(a) 可呈報分部(續)

下文載列該等分部資料之分析：

| 截至二零一三年 六月三十日止六個月 | 製造業 人民幣千元 | 服務及銷售 人民幣千元 | 抵銷 人民幣千元 | 總計 人民幣千元 |
|----------------------|--------------|----------------|-------------|-------------|
| 營業額 | | | | |
| 外部收入 | 169,576 | 486,036 | - | 655,612 |
| 分部間收入 | 334 | - | (334) | - |
| 可呈報分部收入 | 169,910 | 486,036 | (334) | 655,612 |
| 可呈報分部溢利 | (8,150) | (56,589) | - | (64,739) |
| 利息收入 | 85 | 1,329 | | 1,414 |
| 未分配利息收入 | | | | - |
| 利息收入合計 | | | | 1,414 |
| 利息費用 | (467) | (353) | | (820) |
| 未分配利息費用 | | | | (14,786) |
| 利息費用合計 | | | | (15,606) |
| 商譽之減值虧損 | - | (7,164) | | (7,164) |
| 其他無形資產之減值虧損 | - | (6,836) | | (6,836) |
| 折舊及攤銷費用 | (8,614) | (13,316) | | (21,930) |
| 未分配折舊及攤銷費用 | | | | (15) |
| 折舊及攤銷費用合計 | | | | (21,945) |
| 所得稅費用 | (284) | (1,103) | | (1,387) |

中期財務報告

4 營業額及分部資料(續)

(a) 可呈報分部(續)

| 截至二零一二年 六月三十日止六個月 | 製造業 人民幣千元 | 服務及銷售 人民幣千元 | 抵銷 人民幣千元 | 總計 人民幣千元 |
|----------------------|--------------|----------------|-------------|-------------|
| 營業額 | | | | |
| 外部收入 | 152,670 | 507,579 | - | 660,249 |
| 分部間收入 | 13,218 | - | (13,218) | - |
| 可呈報分部收入 | 165,888 | 507,579 | (13,218) | 660,249 |
| 可呈報分部溢利 | (8,184) | 18,186 | - | 10,002 |
| 利息收入 | 69 | 952 | | 1,021 |
| 未分配利息收入 | | | | 356 |
| 利息收入合計 | | | | 1,377 |
| 利息費用 | (4,213) | (312) | | (4,525) |
| 未分配利息費用 | | | | (7,763) |
| 利息費用合計 | | | | (12,288) |
| 折舊及攤銷費用 | (8,391) | (7,978) | | (16,369) |
| 未分配折舊及攤銷費用 | | | | (14) |
| 折舊及攤銷費用合計 | | | | (16,383) |
| 所得稅利得/(費用) | 936 | (6,482) | | (5,546) |

中期財務報告

4 營業額及分部資料(續)

(b) 可呈報分部損益以及資產及負債之對賬

| | 截至六月三十日止六個月 | |
|---------------|--------------------------|---------------------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 除稅前(虧損)/溢利 | | |
| 可呈報分部(虧損)/溢利 | (64,739) | 10,002 |
| 未分配其他收入以及盈虧淨額 | 6,496 | 356 |
| 未分配公司開支 | (7,611) | (7,356) |
| 未分配融資成本 | (14,786) | (7,763) |
| 除稅前合併虧損 | (80,640) | (4,761) |
| | | |
| | 於二零一三年 六月三十日 人民幣千元 | 二零一二年 十二月三十一日 人民幣千元 |
| 資產： | | |
| 可呈報分部資產 | 1,626,608 | 1,643,090 |
| 未分配公司資產 | 48,624 | 50,949 |
| 合併資產總值 | 1,675,232 | 1,694,039 |
| 負債： | | |
| 可呈報分部負債 | 871,959 | 832,607 |
| 未分配公司負債 | 347,963 | 335,744 |
| 合併負債總值 | 1,219,922 | 1,168,351 |

中期財務報告

4 營業額及分部資料(續)

(c) 地區分部

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

| | 來自外部客戶之收入 | | 特定非流動資產 | |
|---------|----------------|----------------|-----------------|-------------------|
| | 截至六月三十日止六個月 | | 於二零一三年 六月三十日 | 於二零一二年 十二月三十一日 |
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 | 人民幣千元 | 人民幣千元 |
| 中國(所在地) | 443,851 | 396,069 | 808,137 | 824,465 |
| 美洲 | 109,267 | 134,380 | - | - |
| 歐洲 | 15,091 | 10,017 | - | - |
| 亞太地區 | 13,707 | 18,801 | - | - |
| 台灣 | 73,696 | 100,982 | 74,731 | 78,453 |
| | 655,612 | 660,249 | 882,868 | 902,918 |

上述收入資料乃按客戶所在地點作出。

(d) 主要客戶

期內，本集團之客戶基礎分散，且並無客戶之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 | |
|----------------|----------------|----------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 需悉數償還之銀行借款利息開支 | | |
| — 於五年內 | 7,086 | 4,113 |
| 人民幣債券之利息 | 4,541 | 4,489 |
| 可換股債券之隱含利息 | 3,979 | 3,686 |
| | 15,606 | 12,288 |

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6 所得稅費用

| | 截至六月三十日止六個月 | |
|-----------------|----------------|----------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 本期稅項－中國及台灣企業所得稅 | 8,743 | 5,887 |
| 遞延所得稅 | (7,356) | (341) |
| | 1,387 | 5,546 |

由於本集團於截至二零一三年六月三十日止六個月內並無於香港產生應課稅溢利，故並無計提香港利得稅撥備（二零一二年六月三十日止六個月：無）。海外附屬公司稅項乃同樣按相關司法權區適用之現有稅率計算。

7 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 | |
|-------------------------------|----------------|----------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 虧損 | | |
| 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 | (82,238) | (19,226) |
| 股份 | | |
| 計算每股基本虧損所用 普通股加權平均數 | 718,464 | 681,194 |
| 攤薄影響－普通股加權平均數： | | |
| －購股權 [#] | - | - |
| －可換股債券* | - | - |
| 就所有潛在普通股影響作出調整之普通股加權平均數 | 718,464 | 681,194 |

[#] 由於行使本公司未行使購股權將引致每股虧損減少，故於計算截至二零一二年及二零一三年六月三十日止期間之每股攤薄虧損時，並無假設其獲轉換。

* 由於可換股債券乃強制轉換為本公司普通股，故於轉換可換股債券時將予發行之普通股股數列入期內每股基本及攤薄虧損之計算。

中期財務報告

8 股息

董事並未建議派發截至二零一三年六月三十日止六個月之中期股息(二零一二年六月三十日：人民幣零元)。

9 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 |
|-----------------------|-----------------------|-------------------------|---------------|----------------|---------------------|
| 於二零一三年一月一日 期初賬面淨值 | 247,137 | 43,053 | 47,141 | 302,244 | 261,210 |
| 添置 | 22,133 | - | - | - | 30 |
| 出售 | (2,342) | - | - | - | - |
| 期內折舊／攤銷費用 | (21,329) | (630) | - | - | 14 |
| 處置一家附屬公司 | (809) | - | - | - | - |
| 減值* | - | - | - | (7,164) | (6,836) |
| 匯兌調整 | (2,014) | - | - | (1,928) | (652) |
| 於二零一三年六月三十日 期末賬面淨值 | 242,776 | 42,423 | 47,141 | 293,152 | 253,766 |
| 於二零一二年一月一日 期初賬面淨值 | 219,100 | 17,688 | 46,764 | 285,992 | 336,275 |
| 添置 | 24,549 | - | - | - | - |
| 出售 | (461) | - | - | - | - |
| 期內折舊／攤銷費用 | (15,982) | (258) | - | - | (143) |
| 收購附屬公司 | 4,672 | - | - | 13,887 | - |
| 匯兌調整 | 225 | - | - | - | 53 |
| 於二零一二年六月三十日 期末賬面淨值 | 232,103 | 17,430 | 46,764 | 299,879 | 336,185 |

* 深圳永隆行汽車服務有限責任公司(「永隆行」)本期收入及盈利能力明顯低於預期。根據使用價值計算結果，永隆行有關之商譽及其他無形資產(商標)分別進一步減值，影響金額約為人民幣7,164,000元及6,836,000元。

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10 存貨

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|------|--------------------------|----------------------------|
| 原材料 | 25,733 | 23,162 |
| 在製品 | 18,575 | 28,000 |
| 產成品 | 44,409 | 29,104 |
| 商品貨物 | 217,986 | 213,568 |
| | 306,703 | 293,834 |

11 應收貿易款項

應收貿易款項淨值按發生日賬齡如下：

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|---------|--------------------------|----------------------------|
| 即期至30天 | 62,679 | 49,702 |
| 31天至60天 | 47,525 | 56,517 |
| 61天至90天 | 41,656 | 30,488 |
| 90天以上 | 68,411 | 71,410 |
| | 220,271 | 208,117 |
| 減：呆賬撥備 | (15,371) | (14,917) |
| | 204,900 | 193,200 |

中期財務報告

12 銀行借款

須償還銀行借款如下：

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|----------------|------------------------------------|----------------------------|
| 一年內 | 293,005 | 249,307 |
| 一年後但兩年內 | 1,541 | 1,629 |
| 兩年後但五年內 | 12,129 | 4,872 |
| 五年後 | - | 7,147 |
| 列入流動負債的一年內到期金額 | 306,675 (293,005) | 262,955 (249,307) |
| 列入非流動負債的金額 | 13,670 | 13,648 |

13 應付貿易款項

應付貿易款項按發生日賬齡如下：

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|---------|--------------------------|----------------------------|
| 即期至30天 | 108,047 | 109,282 |
| 31天至60天 | 33,690 | 40,104 |
| 61天至90天 | 33,372 | 37,524 |
| 90天以上 | 56,680 | 54,574 |
| | 231,789 | 241,484 |

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14 人民幣債券

| | 截至六月三十日止六個月 | |
|----------------------|------------------|----------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 於期初 | 202,185 | 200,692 |
| 利息開支及發行成本攤銷 | 4,541 | 4,489 |
| 期內利息支付 | (3,781) | (3,750) |
| | 202,945 | 201,431 |
| 減：列入流動負債之其他應付款項之應付利息 | (2,813) | (2,813) |
| 於期末 | 200,132 | 198,618 |
| 劃分為流動負債之部分 | (200,132) | - |
| 非流動負債部分 | - | 198,618 |

於二零一一年八月十七日，本公司向國際機構投資者發行本金金額人民幣200,000,000元之債券。債券按票面年利率3.75厘計息，到期日為發行日期起計兩年，即二零一三年八月十七日。利息於債券每兩個周年日之期末支付。本公司可於發行日期至緊接到期日前一天隨時償還債券的任何部分本金額。

債券於發行日期之公平價值約為人民幣196,970,000元(經扣除發行成本)。債券之實際年利率釐定為4.60厘。

截至本報告日，本公司按協議償還了人民幣債券本金及相關應付利息。

15 可轉換公司債券

於二零一一年十二月，本公司向國際機構投資者發行本金金額為38,201,001美元(相等於人民幣241,999,000元)的可贖回可換股債券(「可換股債券」)。可換股債券為免息及強制性於發行可換股債券日期後三個月開始至可換股債券到期日(二零一五年十二月)止期間的任何時間，按每股轉換股份2.781港元(可根據可換股債券的條款予以反攤薄調整)的初步轉換價轉換為本公司之普通股。

根據可換股債券的認購協議，倘自二零一一年至二零一四年止期間，本公司每股基本盈利(「每股盈利」，不計及每年所有可換股債券的影響)按複合基準計算未能達到每年平均增長率百分之三十二的百分之九十五，本公司須於到期日向持有人以美元現金支付相等於可換股債券本金金額百分之六十四的金額(「固定付款」)。

中期財務報告

15 可轉換公司債券(續)

發行時，可換股債券負債部分之公平價值乃根據永利行評值顧問有限公司(一間獨立合資格專業估值師事務所)出具的專業估值報告按每年6.09厘的不可換股借款現行市場利率折算之所有未來現金流量之現值計算。可換股債券的初步確認負債部分及權益部分經按比例扣除發行成本後分別合共人民幣121,660,000元及人民幣110,427,000元。

可換股債券在中期財務報告中確認計算過程如下：

| | 截至六月三十日止六個月 | |
|----------|----------------|----------------|
| | 二零一三年 人民幣千元 | 二零一二年 人民幣千元 |
| 負債組成部分變動 | | |
| 於期初 | 129,881 | 122,261 |
| 應計利息費用 | 3,979 | 3,668 |
| 於期末 | 133,860 | 125,929 |

如附註1所述，本公司及國際機構投資者於二零一三年六月二十五日就可換股債券條款和條件進行了修訂。該協議於二零一三年八月二十八日完成交易，本公司已悉數贖回可換股債券，總贖回金額為美元40,000,000元。此後，本公司不再負有固定付款義務。

16 股本

| | 股份數目 千股 | 面值 | |
|---------------|----------------|---------------|---------------|
| | | 千港元 | 人民幣千元 |
| 於二零一二年一月一日 | 576,717 | 57,672 | 58,256 |
| 發行代價 | 18,226 | 1,822 | 1,478 |
| 贖回及註銷股份 | (3,640) | (364) | (291) |
| 於二零一二年十二月三十一日 | 591,303 | 59,130 | 59,443 |
| 發行代價 | 33,119 | 3,312 | 2,678 |
| 於二零一三年六月三十日 | 624,422 | 62,442 | 62,121 |

中期財務報告

17 股份溢價及其他儲備

| | 股份溢價 人民幣千元 | 法定 儲備基金 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 | 資本 贖回儲備 人民幣千元 | 匯兌儲備 人民幣千元 | 合計 人民幣千元 |
|-------------|---------------|---------------------|---------------|---------------------|----------------------|-------------|---------------------|---------------|-------------|
| 於二零一三年一月一日 | 296,192 | 40,943 | 2,738 | 2,756 | 110,427 | 6,230 | 1,545 | (5,740) | 455,091 |
| 本期其他綜合收益 | - | - | - | - | - | - | - | (5,755) | (5,755) |
| 發行代價 | 23,109 | - | - | - | - | - | - | - | 23,109 |
| 收購附屬公司的額外權益 | - | - | - | - | - | 32 | - | - | 32 |
| 於二零一三年六月三十日 | 319,301 | 40,943 | 2,738 | 2,756 | 110,427 | 6,262 | 1,545 | (11,495) | 472,477 |
| 於二零一二年一月一日 | 286,471 | 37,432 | 2,738 | 2,756 | 110,427 | 6,080 | 1,254 | (7,877) | 439,281 |
| 本期其他綜合收益 | - | - | - | - | - | - | - | 668 | 668 |
| 贖回及註銷股份 | (5,215) | - | - | - | - | - | 291 | - | (4,924) |
| 於二零一二年六月三十日 | 281,256 | 37,432 | 2,738 | 2,756 | 110,427 | 6,080 | 1,545 | (7,209) | 435,025 |

18 承擔

(a) 資本承擔

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|------------------------|--------------------------|----------------------------|
| 有關收購，購入物業、廠房及設備的資本性支出： | | |
| — 已簽約但未撥備 | - | 3,093 |
| — 已授權但未訂約 | 41,545 | 41,545 |
| | 41,545 | 44,638 |

中期財務報告

18 承擔(續)

(b) 經營租賃承擔

本集團作為承租人

於報告期間結算日，本集團根據不可撤銷經營租約須於將來支付的最低租金總額如下：

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|---------|--------------------------|----------------------------|
| 一年以內 | 52,280 | 54,643 |
| 一年後但五年內 | 117,733 | 140,605 |
| 五年後 | 49,384 | 71,738 |
| | 219,397 | 266,986 |

本集團作為出租人

於報告期間結算日，本集團根據不可撤銷經營租約可於將來收取的最低租金總額如下：

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|---------|--------------------------|----------------------------|
| 一年內 | 2,173 | 3,893 |
| 一年後但五年內 | 7,882 | 7,774 |
| 五年後 | 4,243 | 4,972 |
| | 14,298 | 16,639 |

中期財務報告

19 關連人士交易

(a) 與關連人士之交易

於本報告期內，與關連人士之交易主要是向遼寧美車驛站商業管理有限公司(「美車驛站」)銷售商品人民幣1,304,000元(二零一二年六月三十日止六個月：人民幣6,352,000元)。

於報告期間結算日，美車驛站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。

(b) 應收關連人士款項

於報告期末，本集團與關連人士之重大結餘如下：

| | 於二零一三年 六月三十日 人民幣千元 | 於二零一二年 十二月三十一日 人民幣千元 |
|------|--------------------------|----------------------------|
| 美車驛站 | 2,678 | 7,989 |
| 其他 | 855 | 811 |
| | 3,533 | 8,800 |

(c) 應付關連人士款項

應付關連人士款項主要為應付一家附屬公司非控制擁有人之近親款項，此應付款項為無抵押、免息及並無固定還款期。

(d) 應付附屬公司非控制擁有人款項

於二零一二年十二月三十一日及二零一三年六月三十日，應付附屬公司非控制擁有人款項為無抵押、免息及須應要求償還。

中期財務報告

20 按公允價值列賬之金融工具

下表載列按公允價值列賬之金融工具按公平價值級別之分析：

第一級別(最高級別)：可識別資產或負債於活躍市場之報價(未經調整)；

第二級別：第一級別所包含以外之資產或負債之直接(即價格)或間接(即衍生自價格)可觀察輸入資料(報價除外)；及

第三級別(最低級別)：並非以可觀察市場數據為基準之資產或負債輸入數據(不可觀察輸入數據)。

於二零一三年六月三十日

| | 第一級別 人民幣千元 | 第二級別 人民幣千元 | 第三級別 人民幣千元 |
|----------------|---------------|---------------|---------------|
| 經常性公允價值估計： | | | |
| — 按公允價值計量之或然代價 | - | - | 105,116 |
| — 證券買賣 | 243 | - | - |

二零一二年十二月三十一日

| | 第一級別 人民幣千元 | 第二級別 人民幣千元 | 第三級別 人民幣千元 |
|----------------|---------------|---------------|---------------|
| 經常性公允價值估計： | | | |
| — 按公允價值計量之或然代價 | - | - | 105,377 |
| — 證券買賣 | 243 | - | - |

或然應付代價於報告期間結算日計入應計費用及其他應付款項以及應付代價，其公允價值按照現金流量折現的一般定價模型確定，該模型數據來源於被收購公司盈利預測及或然對價協議中其他標準計算。於二零一三年六月三十日，董事評估被收購企業的預計淨利潤及其他條件能夠達到協議中設立的標準，因此最終對價將為對價上限。

於二零一三年六月三十日，本公司預計若被收購公司其他參數穩定，預計淨利潤下降15%，將導致於二零一三年六月三十日或然應付價的公允價值減少約人民幣92,641,000元。15%的浮動代表董事評估於報告期間結算日被收購公司淨利潤預測中另一個合理可能的假設。

中期財務報告

20 按公允價值列賬之金融工具(續)

本期第三級別公允價值計量之變動如下：

| | 截至六月三十日 止六個月 二零一三年 人民幣千元 |
|---------------------|-----------------------------------|
| 於二零一三年一月一日 | 105,377 |
| 計入其他收入及盈虧之總虧損 付款 | 6,773 (7,034) |
| 於二零一三年六月三十日整體淨風險 | 105,116 |

於兩個期間內，並無於公平價值級別之第一級別、第二級別及第三級別間進行轉移。

21 期後事項

如附註1所述，本公司於二零一三年八月二十八日完成了配股協議、管理層認購協議、STIC修訂協議及投資協議之交易。上述交易完成後，本公司

- i) 已發行2,323,235,000股普通股，發行價格每股0.3港元；
- ii) 以面值發行總金額為48,685,000美元的可換股債券；
- iii) 已悉數贖回總金額為40,000,000美元的可換股債券。

22 比較數據

為與本期間的披露保持一致，某些披露中的比較數據進行了調整。

中期財務報告審閱報告

致新焦點汽車技術控股有限公司董事會

(於開曼群島註冊成立之有限公司)

引言

我們已審閱列載於第3頁至第28頁新焦點汽車技術控股有限公司及各附屬公司(統稱「本集團」)的中期財務報告。此中期財務報告包括於二零一三年六月三十日的合併財務狀況表與截至該日止六個月期間的合併綜合收益表、簡明合併權益變動表和簡明合併現金流量表以及附註解釋。根據《香港聯合交易所有限公司證券上市規則》(「上市規則」)，上市公司必須符合上市規則中的相關規定，其中包括依照香港會計師公會頒佈的《香港會計準則》第34號「中期財務報告」的規定編製中期財務報告。董事須負責根據《香港會計準則》第34號的規定編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所協議的應聘條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

審閱範圍

我們是根據香港會計師公會頒佈的《香港審閱工作準則》第2410號「獨立核數師對中期財務信息的審閱」進行審閱。中期財務報告審閱工作包括向主要負責財務和會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。

中期財務報告審閱報告

結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於二零一三年六月三十日的中期財務報告在所有重大方面沒有按照《香港會計準則》第34號「中期財務報告」的規定編製。

畢馬威會計師事務所

執業會計師

香港中環遮打道10號

太子大廈8樓

二零一三年八月三十日

管理層討論與分析

綜覽

集團專注於成為大中華區汽車售後服務市場的領先企業。

業績摘要

收入

截至二零一三年六月三十日止六個月(「期間」)，集團之綜合營業額約為人民幣655,612,000元；較二零一二年同期(二零一二年同期：約人民幣660,249,000元)下降約人民幣4,637,000元。其中服務業營業額約為人民幣486,036,000元，佔集團綜合營業額約74.13%，較二零一二年同期(二零一二年同期：約人民幣507,579,000元)下降約人民幣21,543,000元；下降的原因主要是因為中國大陸的經濟不景氣，導致汽車用戶的需求下降。製造業營業額約為人民幣169,576,000元，佔集團綜合營業額約25.87%，較二零一二年同期(二零一二年同期：約人民幣152,670,000元)增長約人民幣16,906,000元；上升的主要原因是重獲數筆國際級OEM客戶之訂單、並積極拓展新市場。

毛利及毛利率

期間毛利約為人民幣199,319,000元，較二零一二年同期(二零一二年同期：約人民幣187,925,000元)上升約人民幣11,394,000元；毛利上升源於集團服務業成本控管與門店布局和產品結構優化致使毛利率提升。期間毛利率約30.40%，較二零一二年同期(二零一二年同期：約28.46%)上升約1.94個百分點。

管理層討論與分析

開支

期間內的分銷成本約人民幣169,769,000元(二零一二年同期：約人民幣124,472,000元)，增長約人民幣45,297,000元。該項開支增長主要源於集團服務業的分銷成本增加，包括：

第一、集團並入之長春廣達汽車貿易有限公司(「長春廣達」)及艾普汽車股份有限公司(「艾普汽車」)於期間產生分銷成本約人民幣17,000,000元；

第二、集團服務業新增門店及業務拓展而增加之額外租金、展會費用、廣告費用及人力成本約人民幣26,000,000元。

期間行政開支約為人民幣86,308,000元(二零一二年同期：約人民幣66,602,000元)，較二零一二年同期增長約人民幣19,706,000元；該項開支增長主要源於集團服務業行政開支的增加：

第一、集團並入之長春廣達及台灣艾普於期間產生行政開支約人民幣3,210,000元；及

第二、為擴充服務業營運團隊，新設市場管理部、銷售渠道部等管理團隊，從而增加人力成本、辦公成本及IT系統成本約人民幣20,500,000元。

管理層討論與分析

經營虧損

期間經營虧損約人民幣65,034,000元(二零一二年同期：經營溢利約人民幣7,527,000元)，較去年同期減少經營溢利約人民幣72,561,000元。主要源於期間內分銷成本及行政開支的上漲約人民幣65,003,000元及深圳市永隆行汽車服務有限公司(「深圳永隆行」)產生的商譽、無形資產減值約人民幣14,000,000元。

融資成本

期間融資成本淨額約人民幣15,606,000元(二零一二年同期：約人民幣12,288,000元)，較二零一二年同期增加約人民幣3,318,000元，融資成本的增長主要源於集團並購所需支出之對價部分來自於銀行貸款，致使集團利息費用增加。

稅項

期間所得稅開支約人民幣1,387,000元(二零一二年同期：約人民幣5,546,000元)，減少約人民幣4,159,000元，主要源於期間內集團稅前利潤的減少。

股東應佔虧損

期間股東應佔虧損約人民幣82,238,000元(二零一二年同期：虧損約人民幣19,226,000元)，增加約人民幣63,012,000元。期間扣除商譽和無形資產減值的股東應佔虧損約人民幣69,947,000元，接近本集團二零一二年下半年扣除商譽和無形資產減值的股東應佔虧損約人民幣61,593,000元。每股虧損約為人民幣11.4分(二零一二年同期：每股虧損約人民幣2.8分)。

管理層討論與分析

財務狀況與流動資金

於二零一三年六月三十日，本集團之流動負債淨值約人民幣220,403,000元(二零一二年十二月三十一日：流動負債淨值約人民幣90,422,000元)，流動比率約為0.78(二零一二年十二月三十一日：約0.90)；

於二零一三年六月三十日，以總負債除以總資產計算的資產負債比率約為72.81%(二零一二年十二月三十一日：約68.97%)；

於二零一三年六月三十日，公司銀行借款總額約為人民幣306,675,000元(二零一二年十二月三十一日：約人民幣262,955,000元)，銀行透支為人民幣零元(二零一二年十二月三十一日：約人民幣169,000元)。大部分銀行借款乃以人民幣及新台幣計值及浮動利率計息。

資本結構

截至二零一三年六月三十日，本集團資產總值為約人民幣1,675,232,000元(二零一二年十二月三十一日：約人民幣1,694,039,000元)，當中包括：(1)股本約人民幣62,121,000元(二零一二年十二月三十一日：約人民幣59,443,000元)，(2)儲備約人民幣393,189,000元(二零一二年十二月三十一日：約人民幣466,245,000元)，及(3)債務約人民幣1,219,922,000元(二零一二年十二月三十一日：約人民幣1,168,351,000元)。

財務擔保及資產抵押

於二零一三年六月三十日，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約為人民幣151,998,000元(二零一二年十二月三十一日：約人民幣138,679,000元)。

重大收購及出售附屬公司及聯營公司

於二零一三年二月十八日，本公司與新焦點麗車坊股份有限公司(「新焦點麗車坊」)之小股東訂立購股協議。據此本公司收購新焦點麗車坊18.68%股權(「收購」)，代價為新台幣42,029,326元。收購於二零一三年三月十九日完成後，本公司間接持有新焦點麗車坊100%的股權。

管理層討論與分析

於二零一一年九月二十三日，本公司與陳炳煜先生、李貞斐女士及李正國先生（「湖北歐特隆賣方」）簽署有關收購湖北歐特隆51%股權之協議（「股權轉讓協議」），上述收購於二零一一年九月二十三日完成。於二零一三年二月十八日，本公司與湖北歐特隆賣方訂立補充協議以修訂股權轉讓協議之條款，包括代價支付方式。據此，本公司將向湖北歐特隆賣方清償未支付之代價人民幣27,621,178元，其中人民幣4,000,000元以現金支付，剩餘人民幣23,621,178元通過向湖北歐特隆賣方以發行價0.98港元發行總計29,749,744股新股予以支付。上述人民幣4,000,000元之款項已經於期間內支付，且新股也已經於期間內發行完畢。

就二零零九年十一月二十五日進行的收購深圳永隆行51%股權、二零一一年六月二十八日進行的收購上海追得51%股權及二零一二年十一月十五日進行的收購艾普汽車100%股權，公司已經更新了對價的確定和償付情況，細節載於本公司二零一三年七月二十六日和二零一三年九月十三日的公告。

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

期間，本集團的結算貨幣主要為美元。為降低匯兌風險，本集團通過採購合同鎖定匯率以及調整報價政策，得以向上下游轉移匯兌風險，董事認為本集團不存在重大匯兌風險。

或然負債

於二零一三年六月三十日，本集團並無任何重大或然負債。

管理層討論與分析

僱員及酬金政策

於二零一三年六月三十日，本集團僱用共5,405名全職員工(二零一二年六月三十日：4,425名)，其中739名為管理人員(二零一二年六月三十日：623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，除市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購股權，以示獎勵。

股息

董事會不建議派付截至二零一三年六月三十日止六個月的中期股息(二零一二年同期：零)。

報告期間結算日後之重大事項

如同公司於二零一三年六月二十六日的公告及二零一三年七月十七日發給股東的通函所述，公司建議分別根據配售協議、管理層認購協議、STIC修訂契據及投資協議進行若干交易(「交易」)。這些交易於二零一三年八月二十八日完成。關於這些交易的更多細節載於公司二零一三年八月二十八日發佈的公告。

業務進展

超過1億輛汽車保有量的中國正成為全球最大的汽車售後服務提供商淘金地。根據中國汽車流通協會統計顯示，中國汽車售後市場規模將保持每年20%左右的增速，產值將每年增加人民幣1,000億元，預計三年後可達到人民幣8,000億元以上的產值規模，超過美國成為全球第一大汽車售後市場國。不僅全球跨國汽車零部件巨頭加快中國布局，中國本土汽車連鎖維修品牌和傳統4S店也積極加入這塊蛋糕的分食中。隨著中國汽車市場的快速發展與平均車齡的逐漸老化，車輛維修及養護的頻率和需求將持續提升。提供最優性價比汽車售後服務的品牌連鎖店將成為汽車後市場未來發展的主流。

管理層討論與分析

截至二零一三年六月三十日，本集團於大中華地區已擁有88家服務零售門店及18家商業客戶批發網點，為同行中規模最大、門店數最多的業者。廣泛分布的據點規模獲得眾多全球領先企業的青睞，使得本集團成為其踏入快速發展的中國汽車後市場的首選夥伴。

二零一二年大刀闊斧改造門店、引入新任管理團隊、品牌整合等舉措著實造成本集團財務壓力，巨額費用影響到二零一三年上半年的利潤水平。本集團上半年積極採取長期將提升服務零售業體系營運表現之措施，改善商業客戶批發體系的產品結構，並重獲世界級客戶的OEM訂單。本集團已邁入復原期，並期待在下半年恢復元氣。

期內，本集團取得以下進展：

持續引入戰略合作夥伴

二零一三年一月本集團與英國石油集團(BP)旗下全資子公司嘉實多(深圳)有限公司(「嘉實多」)簽署戰略合作協議，據此，本集團將會與嘉實多合作，於我們的服務門店創造「嘉實多」品牌油站服務，為我們的客戶提供更快捷且值得信賴的更換機油服務。

改善批發業商品結構

進一步提高集團批發業(上海追得貿易發展有限公司除外)剛性需求商品的銷售佔比，包含機油、輪胎和易損件，旨在擴大快保市場領域。同時整合與篩選商品品牌，一方面優化商品資源配置，減少無效商品導致的成本消耗，另一方面提高了客戶的滿意度和認可度。期間通過與4S店及街邊店的交易往來，發現市場潛在的優質客戶，增加市場份額佔有率。

管理層討論與分析

製造業

回顧期內，重獲數筆國際級客戶之訂單，並竭力投入產品設計與研發並開發新客戶，採用國內外尖端技術，欲以「輕、薄、短、小、智慧化和環保節能」的特點深入消費市場。目前部分產品已成功打入國內外OEM市場，深受汽車消費市場的青睞。

展望

除繼續實施已經被證實有效的經營策略外，還將重點貫徹以下經營策略：

終結虧損、精減費用

華東、華南與台灣地區在二零一二年植入新式營運模式後，毛利率雖獲提升但由於龐大改造費用影響，該三個地區業務未能於今年上半年助益集團淨利表現。集團計劃在下半年精簡機構，以減少三區總部的成本費用。為提升其整體管理效率，集團將針對各區弱點逐一擊破：如何強化華東區的產品組合與促銷方案、如何創造台灣區的集客效應並吸引二次消費、如何在管理體系成型後的華南區實現獲利等重要課題一旦獲得改善，新式營運模式的效應將顯現。

資源傾斜、重點發展

華北及東北地區為本集團核心的戰略市場，一直以來北京愛義行汽車服務有限責任公司（「北京愛義行」）及長春廣達業績表現均保持整體上升態勢，可以看出華北及東北地區具有強大發展潛力。二零一三年下半年本集團將實現資源傾斜，將有限的資源投入著重發展北京愛義行及長春廣達的業務，其他地區則力求盈利，以北京愛義行及長春廣達的成功帶動其他地區共同發展。

管理層討論與分析

同業合作、異業聯盟

二零一三年七月，本集團另與埃克森美孚(中國)投資有限公司簽署戰略合作協議，首創亞太地區前所未見的「焦點機油服務」，將於本集團全國門店指定的維修保養工位設置全自動化的「中央監測式加油設備」。標準的SOP檢測工序與全自動化的加油設備不但將提供車主預防性的保養服務，更將為車主帶來省心、省時、省力的便捷體驗。

中國汽車售後市場將從小而散邁入規模稱王的時代。本集團將順應此行業整合趨勢，把握優質的並購機會，進一步提升本集團零售業在大中華區域之市場佔有率，鞏固本集團在業內之長期領先地位。本集團將利用以往積累的經營經驗全面改善收購門店的業績表現，最大程度發揮國內服務零售業及商業客戶批發體系的協同效應，大幅提升運營能力。

創造需求、提升效益

製造業外貿與國內銷售雙管齊下，衝刺業績；積極爭取新客戶、新項目、新訂單，重獲失去的客戶並開拓新市場(包含中東、非洲、拉丁美洲等地區)；國內銷售則加強有機發展、加入貼牌加工業務。另外將著重價格競爭力與設計靈活性，使用通用平台、模具與零配件以實現效益。

經過二零一二年整改及二零一三年上半年的調整，我們堅信本集團的未來發展潛力無限。於二零一三年八月二十八日，本集團已成功獲得中國投資巨擘鼎輝投資近人民幣6億元的注資，及透過摩根士丹利作為配售代理進行配售以協助融資約人民幣2.4億元。此次籌資促使本集團改善其短期流動資金狀況，提升整體財務實力，讓本集團提供足夠的資金實現潛在收購及新開門店計劃作為其擴張策略。本集團將借助鼎輝在中國的聲譽、對本土市場的認知瞭解及通路，發展其業務計劃，積極建立一個讓股東滿意、讓員工驕傲、讓夥伴認同、讓對手尊敬的企業。

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

於二零一三年六月三十日，本公司各董事（「董事」）及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（「證券及期貨條例」）第XV部）的股份、相關股份或債券中，擁有本公司按照證券及期貨條例第352條存置的登記冊所記錄，或根據證券及期貨條例第XV部第7及8分部以及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）中上市發行人董事進行證券交易的標準守則的規定須知會本公司及聯交所的權益及淡倉（包括本公司董事及主要行政人員根據證券及期貨條例的該等條文當作持有或視為持有的權益及淡倉）列載如下：

(a) 於本公司股份的權益

| 名稱 | 身份/ 權益性質 | 持有權益的 | 根據股本 | 估已發行 | |
|------------------------------|---------------|--------------------------------------|------------------------|-----------------|--------------|
| | | 股份數目 (根據股本衍生 工具持有者除外) (附註1) | 衍生工具 擁有權益 的股份數目 | 股份總數 | 股份的概約 百分比 |
| 洪偉弼先生(附註2) | 於受控公司的權益(附註3) | 169,506,120 (L) | 無 | 169,506,120 (L) | 27.15% |
| Douglas Charles | 於受控公司的權益(附註5) | 53,590,690 (L) | 無 | 53,590,690 (L) | 8.58% |
| Stuart Fresco先生 (附註4) | 實益擁有人 | 3,665,115 (L) | 無 | 3,665,115 (L) | 0.59% |
| Edward B. Matthew 先生(附註4) | 實益擁有人 | 21,922,350 (L) | 無 | 21,922,350 (L) | 3.51% |
| 洪瑛蓮女士(附註6) | 實益擁有人 | 383,145 (L) | 3,400,000 (L) (附註7) | 3,783,145 (L) | 0.61% |
| 張瑞展先生(附註8) | 家族權益(附註9) | 59,766,667 (L) | 無 | 59,766,667 (L) | 9.57% |

其他資料

附註：

1. 「L」代表股份的好倉。
2. 洪偉弼先生被重新委任為本公司的非執行董事及董事會副主席，自二零一三年八月二十八日生效。
2. 該等股份以Sharp Concept Industrial Limited名義登記，並由Sharp Concept Industrial Limited實益擁有。Sharp Concept Industrial Limited全部已發行股本以洪偉弼先生的名義登記，並由洪偉弼先生實益擁有。根據證券及期貨條例，洪偉弼先生被視為擁有Sharp Concept Industrial Limited所持有的本公司全部股份的權益。
3. Douglas Charles Stuart Fresco先生、Edward B. Matthew先生已經辭去本公司的執行董事職務，自二零一三年八月二十八日生效。
4. 53,590,690股股份以Golden Century Industrial Limited名義登記，並由Golden Century Industrial Limited實益擁有。Golden Century Industrial Limited全部已發行股本以Douglas Charles Stuart Fresco先生的名義登記，並由Douglas Charles Stuart Fresco先生實益擁有。根據證券及期貨條例，Douglas Charles Stuart Fresco先生被視作擁有Golden Century Industrial Limited所持有的本公司全部股份的權益。餘下3,665,115股股份以Douglas Charles Stuart Fresco先生的名義登記。
5. 洪瑛蓮女士已經辭去本公司的執行董事職務，自二零一三年八月二十八日生效，惟洪瑛蓮女士被委任為本公司的首席運營官，自同日生效。
7. 該等股本衍生工具的詳情載於下文(b)分節。
8. 張瑞展先生已經辭去本公司的執行董事及行政總裁職務，自二零一三年八月十一日生效。
9. 150,000份台灣存託憑證(相當於150,000股股份)以張瑞展先生配偶王靜薇女士的名義登記。7,750,000股股份以Full Chance Finance Limited的名義登記，並由Full Chance Finance Limited實益擁有。Full Chance Finance Limited的全部已發行股本以王靜薇女士的名義登記，並由王靜薇女士實益擁有。張瑞展先生與本公司於二零一三年六月二十五日簽訂管理層認購協議認購51,866,667股新股份，並於二零一三年八月二十八日完成。根據證券及期貨條例，張瑞展先生被視作擁有王靜薇女士及Full Chance Finance Limited所持全部股份的權益。

其他資料

(b) 透過非上市及實物交收的股本衍生工具(定義見證券及期貨條例)於本公司相關股份的權益

若干董事根據本公司於二零零五年二月十三日採納的購股權計劃(「計劃」)獲授予購股權，於二零一三年六月三十日，本集團已授予董事以認購本公司股份而尚未行使之購股權如下：

| 姓名 | 於二零一三年 六月三十日 授出但尚未行使的 購股權數目 | 行使期限 | 授出價 | 行使價 |
|------------|--------------------------------------|--------------------------|-----------------|----------------|
| 洪瑛蓮女士(附註1) | 3,400,000 (L) | 二零零六年一月一日至 二零一五年二月十二日 | 10.00港元 (全部) | 0.94港元 (每股) |

附註：

1. 洪瑛蓮女士已辭去本公司執行董事一職，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公司首席運營官。

[L]代表於本公司相關股份的好倉。

除上文所披露者外，截至二零一三年六月三十日，就本公司董事及主要行政人員所知，概無董事或本公司主要行政人員，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。

其他資料

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，於二零一三年六月三十日，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 | 根據股本 | | 佔已發行 股份概約 百分比 |
|--|-------------------|--------------------------------------|----------------------------|-------------------|---------------------|
| | | 股份數目 (根據股本衍生 工具持有者除外) (附註1) | 衍生工具 持有權益 的股份數目 | 股份總數 | |
| Sharp Concept Industrial Limited | 實益擁有人(附註2) | 169,506,120 (L) | 無 | 169,506,120 (L) | 27.15% |
| 靳曉燕女士 | 家族權益(附註2) | 169,506,120 (L) | 無 | 169,506,120 (L) | 27.15% |
| Golden Century Industrial Limited | 實益擁有人(附註3) | 53,590,690 (L) | 無 | 53,590,690 (L) | 8.58% |
| STIC Korea Integrated – Technologies New Growth Engine Private Equity Fund | 實益擁有人 | 無 | 78,923,254 (L) (附註4) | 78,923,254 (L) | 12.64% |
| CDH Fast Two Limited | 實益擁有人(附註5) | 1,262,564,333 (L) | 1,627,015,893 (L) (附註6) | 2,889,580,226 (L) | 462.76% |
| CDH Fast One Limited | 於受控公司的權益 (附註5) | 1,262,564,333 (L) | 1,627,015,893 (L) (附註6) | 2,889,580,226 (L) | 462.76% |
| CDH Fund IV, L.P. | 於受控公司的權益 (附註5) | 1,262,564,333 (L) | 1,627,015,893 (L) (附註6) | 2,889,580,226 (L) | 462.76% |
| CDH IV Holdings Company Limited | 於受控公司的權益 (附註5) | 1,262,564,333 (L) | 1,627,015,893 (L) (附註6) | 2,889,580,226 (L) | 462.76% |

其他資料

| 主要股東 名稱 | 身份/ 權益性質 | 持有權益的 | 根據股本 | | 佔已發行 股份概約 百分比 |
|---|-------------------|--------------------------------------|-----------------------|-------------------|---------------------|
| | | 股份數目 (根據股本衍生 工具持有者除外) (附註1) | 衍生工具 持有權益 的股份數目 | 股份總數 | |
| China Diamond Holdings IV, L.P. | 於受控公司的權益 (附註5) | 1,262,564,333 (L) | 1,627,015,893 (L) | 2,889,580,226 (L) | 462.76% |
| China Diamond Holdings Company Limited | 於受控公司的權益 (附註5) | 1,262,564,333 (L) | 1,627,015,893 (L) | 2,889,580,226 (L) | 462.76% |

附註：

- [L]代表股份的好倉。
- Sharp Concept Industrial Limited為洪偉弼先生全資實益擁有。靳曉燕女士為洪偉弼先生的妻子。根據證券及期貨條例，靳女士被視為擁有洪偉弼先生及Sharp Concept Industrial Limited所持有全部股份的權益。
- Golden Century Industrial Limited由Douglas Charles Stuart Fresco先生全資實益擁有。自二零一三年八月二十八日，Golden Century Industrial Limited不再為本公司之主要股東。
- 該等股份為本公司於二零一一年十二月五日向STIC Korea Integrated – Technologies New Growth Engine Private Equity Fund發行的可換股債券獲轉換時可予發行的相關股份。由於上述可換股債券於二零一三年八月二十八日被贖回，STIC Korea Integrated – Technologies New Growth Engine Private Equity Fund自該日起不再為本公司之主要股東。
- 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。
- 該等股份為可換股債券悉數轉換為本公司股份時可能向CDH Fast Two Limited發行的相關股份。

其他資料

除上文所披露者外，於二零一三年六月三十日，董事並不知悉任何人士(董事及本公司主要行政人員除外)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。

購股權計劃

計劃之主要目的是為對本集團經營成果有貢獻的合資格參與者之鼓勵及獎賞。

於截至二零一三年六月三十日止六個月，該計劃之條款並無任何變動。計劃條款詳情已於本公司二零零五年年報中披露。

於二零一三年六月三十日，本公司已根據計劃授出購股權，倘該等購股權獲全面行使，承授人則可認購3,400,000股股份。根據計劃可供發行的股份總數(不包括已授出的購股權)為30,645,000股，相當於本公司於該日期已發行股本總數約4.91%。於期間內，涉及6,640,000股股份的購股權根據計劃之條款失效。

截至二零一三年六月三十日，根據計劃授出的購股權詳情如下：

| 購股權 持有人姓名 | 授出 購股權日期 | 購股權 行使期 | 購股權的 行使價 (每股) | 授出日期的 收市價 (每股) | 涉及 | 涉及 | 涉及 | 涉及 |
|----------------|-----------------|-----------------------------------|---------------------|----------------------|--|---|--|---|
| | | | | | 於二零一三年 一月一日 尚未行使 購股權的相關 股份數目 | 自二零一三年 一月一日起 授出 購股權的相關 股份數目 | 自二零一三年 一月一日起 已行使/ 失效/取消 購股權的相關 股份數目 | 於二零一三年 六月三十日 尚未行使 購股權的相關 股份數目 |
| 洪瑛蓮女士 (附註1) | 二零零五年 二月二十八日 | 二零零六年一月一日至 二零一五年二月十二日 (附註2) | 0.94港元 | 0.94港元 | 3,400,000 | - | - | 3,400,000 |
| 總計 | | | | | 3,400,000 | - | - | 3,400,000 |

其他資料

附註：

1. 洪瑛蓮女士已辭去本公司執行董事一職，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公司首席運營官。
2. 該等尚未行使購股權可於二零零六年一月一日起至二零一五年二月十二日止期間行使，惟須達到董事會釐定的業務目標或條件。

購買股份或債券的安排

除上文所披露者及「購股權計劃」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

根據上市規則第13.51(B)(1)條，本公司董事資料自二零一二年年報日期起之變動載列如下：

| 董事姓名 | 變更詳情 |
|------|----------------------------|
| 洪偉弼 | 由執行董事和董事會主席調任為非執行董事和董事會副主席 |

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。

除前任執行董事洪先生(自二零一三年八月二十八日調任為非執行董事兼董事會副主席)及前任獨立非執行董事杜海波先生外，其他前任董事均未根據守則第6.7條規定出席二零一三年股東周年大會(「股東周年大會」)，此乃由於該等前任董事忙於其他事務。本公司認為洪先生作為前任董事會主席和提名委員會主席及杜海波先生作為前任審核委員會之主席，他們能在股東周年大會上回答股東的提問並能與股東進行充分的溝通。

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)、林雷先生及杜敬磊先生
- 2、 薪酬委員會：
胡玉明先生(主席)、張杰先生及應偉先生
- 3、 提名委員會：
王振宇先生(主席)、林雷先生及張杰先生
- 4、 戰略委員會：
張杰先生(主席)、林雷先生、洪偉弼先生及王振宇先生

其他資料

董事進行證券交易

本公司已按不遜於上市規則附錄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」)所規定標準就董事進行證券交易採納行為守則。為確保董事於期間內進行本公司證券交易符合標準守則，本公司已成立董事委員會(「證券委員會」)以處理相關交易，成員包括洪先生(主席)及洪瑛蓮女士。進行任何本公司證券交易前，董事須知會證券委員會主席，或如為洪先生進行交易，則須書面知會洪瑛蓮女士，並獲得證券委員會的書面確認。經本公司證券委員會向全體董事作出具體查詢後，全體董事確認，彼等於期間一直遵守有關董事進行證券交易之標準守則。

審核委員會

現時，審核委員會成員包括胡玉明先生、林雷先生及杜敬磊先生，其中胡玉明先生和林雷先生為獨立非執行董事，杜敬磊先生為非執行董事。胡玉明先生為審核委員會主席。

本公司的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、內部監控及財務申報等事宜，包括截至二零一三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，惟已經由本公司的核數師審閱。

承董事會命

新焦點汽車技術控股有限公司

主席

王振宇

香港，二零一三年八月三十日

附 件 五

NFA[®]

New Focus Auto Tech Holdings Limited
新焦點汽車技術控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 360



INTERIM REPORT
2013

* For identification purpose only

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CORPORATE INFORMATION

Directors

Executive Directors

Zhang Jianxing (*Chief Executive Officer*)

Non-executive Directors

Wang Zhenyu (*Chairman*)

Hung Wei-Pi, John (*Vice Chairman*)

Ying Wei

Du Jinglei

Independent Non-executive Directors

Hu Yuming

Lin Lei

Zhang Jie

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 Comprehensive Income

For the six months ended 30 June 2013

(Expressed in Renminbi)

| | Note | Six months ended 30 June | |
|---|------|--------------------------------|--------------------------------|
| | | 2013 RMB'000 (Unaudited) | 2012 RMB'000 (Unaudited) |
| Turnover | 4 | 655,612 | 660,249 |
| Cost of sales and services | | (456,293) | (472,324) |
| Gross profit | | 199,319 | 187,925 |
| Other revenue and gains or losses | | 5,724 | 10,676 |
| Distribution costs | | (169,769) | (124,472) |
| Administrative expenses | | (86,308) | (66,602) |
| Impairment loss on goodwill | 9 | (7,164) | – |
| Impairment loss on other intangible assets | 9 | (6,836) | – |
| Finance costs | 5 | (15,606) | (12,288) |
| Loss before taxation | | (80,640) | (4,761) |
| Income tax expenses | 6 | (1,387) | (5,546) |
| Loss for the period | | (82,027) | (10,307) |
| Other comprehensive income | | | |
| Item that may be reclassified subsequently to profit or loss: | | | |
| Exchange differences on translation of foreign operations | | (5,755) | 796 |
| Other comprehensive income for the period, net of tax | | (5,755) | 796 |
| Total comprehensive income for the period | | (87,782) | (9,511) |

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Comprehensive Income (Continued)

For the six months ended 30 June 2013

(Expressed in Renminbi)

| | Note | Six months ended 30 June | |
|---|------|--------------------------------|--------------------------------|
| | | 2013 RMB'000 (Unaudited) | 2012 RMB'000 (Unaudited) |
| (Loss)/Profit for the period attributable to | | | |
| – Owners of the Company | | (82,238) | (19,226) |
| – Non-controlling interests | | 211 | 8,919 |
| | | (82,027) | (10,307) |
| Total comprehensive income attributable to | | | |
| – Owners of the Company | | (87,993) | (18,558) |
| – Non-controlling interests | | 211 | 9,047 |
| | | (87,782) | (9,511) |
| Loss per share | 7 | | |
| Basic (RMB) | | (0.114) | (0.028) |
| Diluted (RMB) | | (0.114) | (0.028) |

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Financial Position

As at 30 June 2013

(Expressed in Renminbi)

| | Note | At 30 June 2013 RMB'000 (Unaudited) | At 31 December 2012 RMB'000 (Audited) |
|--|------|---|---|
| ASSETS AND LIABILITIES | | | |
| Non-current assets | | | |
| Property, plant and equipment | 9 | 242,776 | 247,137 |
| Leasehold land and land use rights | 9 | 42,423 | 43,053 |
| Investment properties | 9 | 47,141 | 47,141 |
| Goodwill | 9 | 293,152 | 302,244 |
| Other intangible assets | 9 | 253,766 | 261,210 |
| Prepayments for acquisition of land use right and property, plant and equipment | | 3,610 | 1,133 |
| Prepayment for proposed acquisition of subsidiaries | | - | 1,000 |
| Deferred tax assets | | 8,417 | 2,859 |
| | | 891,285 | 905,777 |
| Current assets | | | |
| Inventories | 10 | 306,703 | 293,834 |
| Tax recoverable | | 113 | 113 |
| Trade receivables | 11 | 204,900 | 193,200 |
| Deposits, prepayments and other receivables | | 154,270 | 149,758 |
| Amounts due from related parties | 19 | 3,533 | 8,800 |
| Trading securities | | 243 | 243 |
| Pledged time deposits | | 10,607 | 8,588 |
| Cash and cash equivalents | | 103,578 | 133,726 |
| | | 783,947 | 788,262 |
| Current liabilities | | | |
| Bank borrowings | 12 | 293,005 | 249,307 |
| Trade payables | 13 | 231,789 | 241,484 |
| Accruals and other payables | | 247,405 | 155,091 |
| Amounts due to related parties | 19 | 14,167 | 10,998 |
| Amounts due to non-controlling owners of subsidiaries | 19 | 12,852 | 14,704 |
| Renminbi-denominated bonds | 14 | 200,132 | 199,372 |
| Tax payable | | 5,000 | 7,728 |
| | | 1,004,350 | 878,684 |

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Financial Position (Continued)

As at 30 June 2013

(Expressed in Renminbi)

| | Note | At 30 June 2013 RMB'000 (Unaudited) | At 31 December 2012 RMB'000 (Audited) |
|--|------|---|---|
| Net current liabilities | | (220,403) | (90,422) |
| Total assets less current liabilities | | 670,882 | 815,355 |
| Non-current liabilities | | | |
| Bank borrowings | 12 | 13,670 | 13,648 |
| Convertible bonds | 15 | 133,860 | 129,881 |
| Deferred tax liabilities | | 65,994 | 67,792 |
| Other non-current liabilities | | 2,048 | – |
| Consideration payables | | – | 78,346 |
| | | 215,572 | 289,667 |
| NET ASSETS | | 455,310 | 525,688 |
| CAPITAL AND RESERVES | | | |
| Share capital | 16 | 62,121 | 59,443 |
| Reserves | | 160,061 | 224,913 |
| Total equity attributable to owners of the Company | | 222,182 | 284,356 |
| Non-controlling interests | | 233,128 | 241,332 |
| TOTAL EQUITY | | 455,310 | 525,688 |

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2013

(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 2013 | 59,443 | 455,091 | (230,178) | 284,356 | 241,332 | 525,688 |
| (Loss)/profit for the period | - | - | (82,238) | (82,238) | 211 | (82,027) |
| Other comprehensive income for the period | - | (5,755) | - | (5,755) | - | (5,755) |
| Total comprehensive income for the period | - | (5,755) | (82,238) | (87,993) | 211 | (87,782) |
| Consideration issues | 2,678 | 23,109 | - | 25,787 | - | 25,787 |
| Acquisition of additional interests in subsidiaries | - | 32 | - | 32 | (9,080) | (9,048) |
| Disposal of a subsidiary [#] | - | - | - | - | 809 | 809 |
| Dividends declared to non-controlling owners of subsidiaries | - | - | - | - | (144) | (144) |
| Balance at 30 June 2013 | 62,121 | 472,477 | (312,416) | 222,182 | 233,128 | 455,310 |

[#] In the current period, the Group sold out all the equity interest in Xinjiaodian (Chengdu) Auto Maintain Co., Ltd., a previous subsidiary.

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Unaudited Condensed Consolidated Statement of Changes in Equity (Continued)

For the six months ended 30 June 2013

(Expressed in Renminbi)

| | Share capital RMB'000 (note 16) | Share premium and other reserve RMB'000 (note 17) | (Accumulated losses)/ Retained profits RMB'000 | Attributable to owners of the Company RMB'000 | Non controlling interest RMB'000 | Total equity RMB'000 |
|---|--|--|--|---|---|----------------------------|
| Balance at 1 January 2012 | 58,256 | 439,281 | 120,116 | 617,653 | 257,945 | 875,598 |
| (Loss)/profit for the period | - | - | (19,226) | (19,226) | 8,919 | (10,307) |
| Other comprehensive income for the period | - | 668 | - | 668 | 128 | 796 |
| Total comprehensive income for the period | - | 668 | (19,226) | (18,558) | 9,047 | (9,511) |
| Repurchase and cancellation of share | (291) | (4,924) | (291) | (5,506) | - | (5,506) |
| Acquisition of additional interests in subsidiaries | - | - | (41,841) | (41,841) | (32,646) | (74,487) |
| Dividends declared to non-controlling owners of subsidiaries | - | - | - | - | (2,176) | (2,176) |
| Balance at 30 June 2012 | 57,965 | 435,025 | 58,758 | 551,748 | 232,170 | 783,918 |

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2013

(Expressed in Renminbi)

| | Six months ended 30 June | |
|---|--------------------------------|--------------------------------|
| | 2013 RMB'000 (Unaudited) | 2012 RMB'000 (Unaudited) |
| Net cash (outflow)/inflow from operating activities | (21,605) | 30,836 |
| Net cash outflow from investing activities | (26,928) | (205,398) |
| Net cash inflow/(outflow) from financing activities | 19,956 | (23,180) |
| Net decrease in cash and cash equivalents | (28,577) | (197,742) |
| Cash and cash equivalents, beginning of period | 133,726 | 326,840 |
| Effect of foreign exchange rate changes | (1,571) | (180) |
| Cash and cash equivalents, end of period | 103,578 | 128,918 |
| Analysis of the balances of cash and cash equivalents: | | |
| Cash and bank balances | 103,578 | 138,871 |
| Bank overdrafts | - | (9,953) |
| | 103,578 | 128,918 |

The notes on pages 10 to 28 form part of this interim financial report.

INTERIM FINANCIAL REPORT

Notes to the 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") and its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111 Cayman Islands. 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; and the provision of automobile repair, maintenance and restyling services and retail distribution of merchandise goods through its service chain stores network in the Greater China Region and trading of automobile accessories. The Company and its subsidiaries are collectively referred to the Group.

On 25 June 2013, with a view to improving its liquidity position and secure funding to carry out its business plans, the Company entered into various agreements as set out below:

Placing Agreement: the Company entered into a placing agreement with Morgan Stanley & Co. International plc ("the Placing Agent") pursuant to which the Placing Agent agreed to place, on a best effort basis, up to 1,060,673,334 ordinary shares at HK\$0.30 per share.

Management Subscription Agreement: the Company and Mr. Raymond N. Chang ("Mr. Chang"), a previous director of the Company entered into a management subscription agreement pursuant to which Mr. Chang agreed to subscribe, or procure his associates (either Ms. Wang Chin-wei, Mr. Chang's spouse, or Full Chance Finance Limited, a company wholly-owned by Ms. Wang Chin-wei) to subscribe, for 51,866,667 new ordinary shares at HK\$0.30 per share.

STIC Amendment Deed: the Company entered into a STIC Amendment Deed with investors for the amendments to the terms and conditions of the convertible bonds (the "CBs") which were issued in the year 2011. Under the STIC Amendment Deed, the Company shall have the right and obligation to redeem the CBs in full with an aggregate redemption amount of US\$40 million ("Redemption of the CBs") subject to the approval by the Hong Kong Stock Exchange and the completion of the placing under the Placing Agreement.

Investment Agreement: the Company and CDH Fast Two Limited ("the Investor") entered into an investment agreement pursuant to which i) the Company agreed to issue and the Investor agreed to subscribe for 1,262,564,333 ordinary shares at HK\$0.30 per share and ii) the Company will issue zero coupon convertible bonds in the aggregate principal amount of US\$48,685,000 to the Investor.

On 28 August 2013, all the conditions precedent set out in the Placing Agreement, the Management Subscription Agreement, the STIC Amendment Deed and the Investment Agreement have been satisfied or otherwise waived (where permissible) and completion of the transactions took place on the same day.

INTERIM FINANCIAL REPORT

2. Basis of preparation

The Interim Financial Report of the Group for the six months ended 30 June 2013 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 Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorized for issue on 30 August 2013.

The Interim Financial Report has been prepared in accordance with the same accounting policies adopted in the 2012 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013 annual financial statements. Details of these changes in accounting policies are set out in note 3.

The preparation of interim financial report in conformity with HKAS 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.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2012.

During the current period, the Group has incurred a loss of approximately RMB82,027,000 and at the end of the reporting period, the Group's current liabilities exceeded the current assets by approximately RMB220,403,000. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern, and therefore the Group may not be able to realise its assets and discharge liabilities in the normal course of business. However, as detailed in note 1, the directors are of the opinion that after the completion of the Placing Agreement, the Management Subscription Agreement, the STIC Amendment Deed and the Investment Agreement, the Group will have sufficient resources to satisfy future working capital and other financing requirements for the next twelve months from the end of the reporting period. Accordingly, the financial report has been prepared on a going concern basis.

The Consolidated Interim Financial Report is unaudited, but has been reviewed by the Company's auditors, KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Engagements to review financial statements*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included in pages 29 to 30.

INTERIM FINANCIAL REPORT

3 Changes in accounting policies

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKAS 1, *Presentation of financial statements – presentation of items of other comprehensive income*
- HKFRS 10, *Consolidated financial statements*
- HKFRS 12, *Disclosure of interests in other entities*
- HKFRS 13, *Fair value measurement*
- *Annual Improvements to HKFRSs 2009-2011 Cycle*

Amendments to HKAS 1, Presentation of financial statements – presentation of items of other comprehensive income

The amendments to HKAS 1 require entities to present the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met separately from those that would never be reclassified to profit or loss. The Group's presentation of other comprehensive income in these financial statements has been modified accordingly.

HKFRS 10, Consolidated financial statements

HKFRS 10 replaces the requirements in HKAS 27, *Consolidated and separate financial statements* relating to the preparation of consolidated financial statements and HK-SIC 12 *Consolidation – Special purpose entities*. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013.

HKFRS 12, Disclosure of interests in other entities

HKFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by HKFRS 12 are generally more extensive than those previously required by the respective standards. Since those disclosure requirements only apply to a full set of financial statements, the Group has not made additional disclosures in this interim financial report as a result of adopting HKFRS 12.

HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. Some of the disclosures are specifically required for financial instruments in the interim financial reports. The Group has provided those disclosures in note 20. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

INTERIM FINANCIAL REPORT

3 Changes in accounting policies *(Continued)*

Annual Improvements to HKFRSs 2009-2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, HKAS 34 has been amended to clarify that total assets for a particular reportable segment are required to be disclosed only if the amounts are regularly provided to the chief operating decision maker ("CODM") and only if there has been a material change in the total assets for that segment from the amount disclosed in the last annual financial statements. The amendment also requires the disclosure of segment liabilities if the amounts are regularly provided to the CODM and there has been a material change in the amounts compared with the last annual financial statements. The amendment does not have any impact on the segment disclosure of the Group because the Group does not have any reportable segments with total assets or total liabilities materially different from the amounts reported in the last annual financial statements.

The Group has not applied any new standard or interpretation that is not yet effective for current accounting period.

4 Turnover and segment information

Turnover, which is also revenue, represents the sales value of goods supplied and services provided to customers and is analysed as follows:

| | Six months ended 30 June | |
|----------------|--------------------------|-----------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| Sale of goods | 412,882 | 417,871 |
| Service income | 242,730 | 242,378 |
| | 655,612 | 660,249 |

(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 two reportable segments: (i) the manufacture and sale of automobile accessories (the "Manufacture segment"); and (ii) the provision of automobile repair, maintenance and restyling services and trading of automobile accessories (the "Service and Trading segment").

Inter-segment transactions are priced with reference to prices charged to external parties for similar orders. Central revenue and 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 Turnover and segment information (Continued)

(a) Reportable Segment (Continued)

Set out below is an analysis of segment information:

| For the six months ended 30 June 2013 | The Manufacture segment RMB'000 | The Service and Trading segment RMB'000 | Elimination RMB'000 | Total RMB'000 |
|--|--|--|------------------------|------------------|
| Revenue | | | | |
| External revenue | 169,576 | 486,036 | - | 655,612 |
| Internal revenue | 334 | - | (334) | - |
| Segment revenue | 169,910 | 486,036 | (334) | 655,612 |
| Reportable segment results | (8,150) | (56,589) | - | (64,739) |
| Interest income | 85 | 1,329 | | 1,414 |
| Unallocated interest income | | | | - |
| Total interest income | | | | 1,414 |
| Interest expenses | (467) | (353) | | (820) |
| Unallocated interest expenses | | | | (14,786) |
| Total interest expenses | | | | (15,606) |
| Impairment loss on goodwill | - | (7,164) | | (7,164) |
| Impairment loss on other intangible assets | - | (6,836) | | (6,836) |
| Depreciation and amortisation charges | (8,614) | (13,316) | | (21,930) |
| Unallocated depreciation and amortisation charges | | | | (15) |
| Total depreciation and amortisation charges | | | | (21,945) |
| Income tax expenses | (284) | (1,103) | | (1,387) |

INTERIM FINANCIAL REPORT

4 Turnover and segment information (Continued)

(a) Reportable Segment (Continued)

| For the six months ended 30 June 2012 | The Manufacture segment RMB'000 | The Service and Trading segment RMB'000 | Elimination RMB'000 | Total RMB'000 |
|--|--|--|------------------------|------------------|
| Revenue | | | | |
| External revenue | 152,670 | 507,579 | – | 660,249 |
| Internal revenue | 13,218 | – | (13,218) | – |
| Segment revenue | 165,888 | 507,579 | (13,218) | 660,249 |
| Reportable segment results | (8,184) | 18,186 | – | 10,002 |
| Interest income | 69 | 952 | | 1,021 |
| Unallocated interest income | | | | 356 |
| Total interest income | | | | 1,377 |
| Interest expenses | (4,213) | (312) | | (4,525) |
| Unallocated interest expenses | | | | (7,763) |
| Total interest expenses | | | | (12,288) |
| Depreciation and amortisation charges | (8,391) | (7,978) | | (16,369) |
| Unallocated depreciation and amortisation charges | | | | (14) |
| Total depreciation and amortisation charges | | | | (16,383) |
| Income tax benefit/(expenses) | 936 | (6,482) | | (5,546) |

INTERIM FINANCIAL REPORT

4 Turnover and segment information (Continued)

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

| | Six months ended 30 June | |
|--|----------------------------------|--------------------------------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| (Loss)/profit before income tax expense | | |
| Reportable segment (loss)/profit | (64,739) | 10,002 |
| Unallocated other revenue and gains or losses | 6,496 | 356 |
| Unallocated corporate expenses | (7,611) | (7,356) |
| Unallocated finance costs | (14,786) | (7,763) |
| Consolidated loss before income tax expense | (80,640) | (4,761) |
| | | |
| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
| Assets: | | |
| Reportable segment assets | 1,626,608 | 1,643,090 |
| Unallocated corporate assets | 48,624 | 50,949 |
| Consolidated total assets | 1,675,232 | 1,694,039 |
| Liabilities: | | |
| Reportable segment liabilities | 871,959 | 832,607 |
| Unallocated corporate liabilities | 347,963 | 335,744 |
| Consolidated total liabilities | 1,219,922 | 1,168,351 |

INTERIM FINANCIAL REPORT

4 Turnover 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 2013 RMB'000 | At 30 June 2012 RMB'000 | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
| PRC (Place of domicile) | 443,851 | 396,069 | 808,137 | 824,465 |
| America | 109,267 | 134,380 | - | - |
| Europe | 15,091 | 10,017 | - | - |
| Asia Pacific | 13,707 | 18,801 | - | - |
| Taiwan | 73,696 | 100,982 | 74,731 | 78,453 |
| | 655,612 | 660,249 | 882,868 | 902,918 |

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

(d) Major customers

During the period, 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 | |
|--|--------------------------|-----------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| Interests on bank borrowings | | |
| – wholly repayable within five years | 7,086 | 4,113 |
| Interest on Renminbi-denominated bonds | 4,541 | 4,489 |
| Imputed interest on convertible bonds | 3,979 | 3,686 |
| | 15,606 | 12,288 |

INTERIM FINANCIAL REPORT

6 Income tax expenses

| | Six months ended 30 June | |
|---|--------------------------|-----------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| Current tax – PRC and Taiwan corporate income tax | 8,743 | 5,887 |
| Deferred taxation | (7,356) | (341) |
| | 1,387 | 5,546 |

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 2013 (six months ended 30 June 2012: Nil). Taxation for overseas subsidiaries is similarly charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

7 Loss per share

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

| | Six months ended 30 June | |
|---|--------------------------|-----------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| Loss | | |
| Loss for the year attributable to the owners of the Company, used in the basic and diluted loss per share calculation | (82,238) | (19,226) |
| Shares | | |
| Weighted average number of ordinary shares for the basic loss per share calculation | 718,464 | 681,194 |
| Effect of dilution – weighted average number of ordinary shares: | | |
| – Share options [#] | – | – |
| – Convertible bonds [*] | – | – |
| Weighted average number of ordinary shares adjusted for the effect of all potential ordinary shares | 718,464 | 681,194 |

[#] The computation of diluted loss per share for the six months ended 30 June 2013 and 2012 does not assume the conversion of the Company's outstanding share options since their exercise would result in a reduction in loss per share.

^{*} As convertible bonds are mandatorily convertible into ordinary shares of the Company, the ordinary shares to be issued upon conversion of the convertible bonds are included in the computation of basic and diluted loss per share for the six months ended 30 June 2013 and 2012.

INTERIM FINANCIAL REPORT

8 Dividend

The directors do not recommend the payment of an interim dividend for the six months ended 30 June 2013 (30 June 2012: Nil).

9 Capital expenditure

| | Property, Plant and Equipment RMB'000 | Leasehold land and land use rights RMB'000 | Investment properties RMB'000 | Goodwill RMB'000 | other intangible assets RMB'000 |
|---|--|--|-------------------------------------|---------------------|--|
| Beginning net carrying amount as at 1 January 2013 | 247,137 | 43,053 | 47,141 | 302,244 | 261,210 |
| Additions | 22,133 | -- | -- | -- | 30 |
| Disposals | (2,342) | -- | -- | -- | -- |
| Depreciation/amortisation charge for the period | (21,329) | (630) | -- | -- | 14 |
| Disposal of a subsidiary | (809) | -- | -- | -- | -- |
| Impairment [#] | -- | -- | -- | (7,164) | (6,836) |
| Exchange realignments | (2,014) | -- | -- | (1,928) | (652) |
| Ending net carrying amount as at 30 June 2013 | 242,776 | 42,423 | 47,141 | 293,152 | 253,766 |
| Beginning net carrying amount as at 1 January 2012 | 219,100 | 17,688 | 46,764 | 285,992 | 336,275 |
| Additions | 24,549 | -- | -- | -- | -- |
| Disposals | (461) | -- | -- | -- | -- |
| Depreciation/amortisation charge for the period | (15,982) | (258) | -- | -- | (143) |
| Acquisition of subsidiaries | 4,672 | -- | -- | 13,887 | -- |
| Exchange realignments | 225 | -- | -- | -- | 53 |
| Ending net carrying amount as at 30 June 2012 | 232,103 | 17,430 | 46,764 | 299,879 | 336,185 |

[#] In the current period, the growth rates of revenue and profitability of Shenzhen Yonglonghang Auto Service Ltd. ("Yonglonghang") had been significantly lower than expected. Based on value-in-use calculations, the goodwill and other intangible assets (trademark) associated with Yonglonghang were further impaired by approximately RMB7,164,000 and RMB6,836,000 respectively.

INTERIM FINANCIAL REPORT

10 Inventories

| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
|-------------------|----------------------------------|--------------------------------------|
| Raw Material | 25,733 | 23,162 |
| Work in Progress | 18,575 | 28,000 |
| Finished Goods | 44,409 | 29,104 |
| Merchandise Goods | 217,986 | 213,568 |
| | 306,703 | 293,834 |

11 Trade receivables

Details of ageing analysis are as follows:

| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
|------------------------------------|----------------------------------|--------------------------------------|
| Current to 30 days | 62,679 | 49,702 |
| 31 to 60 days | 47,525 | 56,517 |
| 61 to 90 days | 41,656 | 30,488 |
| Over 90 days | 68,411 | 71,410 |
| | 220,271 | 208,117 |
| Less: allowance for doubtful debts | (15,371) | (14,917) |
| | 204,900 | 193,200 |

INTERIM FINANCIAL REPORT

12 Bank borrowings

Bank borrowings are repayable as follows:

| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
|--|----------------------------------|--------------------------------------|
| Within one year | 293,005 | 249,307 |
| After one year but within two years | 1,541 | 1,629 |
| After two years but within five years | 12,129 | 4,872 |
| After five years | - | 7,147 |
| Amount due within one year included in current liabilities | 306,675 (293,005) | 262,955 (249,307) |
| Amount included in non-current liabilities | 13,670 | 13,648 |

13 Trade payables

Details of the ageing analysis are as follows:

| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
|--------------------|----------------------------------|--------------------------------------|
| Current to 30 days | 108,047 | 109,282 |
| 31 to 60 days | 33,690 | 40,104 |
| 61 to 90 days | 33,372 | 37,524 |
| Over 90 days | 56,680 | 54,574 |
| | 231,789 | 241,484 |

INTERIM FINANCIAL REPORT

14 Renminbi-denominated bonds

| | Six months ended 30 June | |
|---|--------------------------|-----------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| Beginning of period | 202,185 | 200,692 |
| Interest expense and amortisation of issuance cost | 4,541 | 4,489 |
| Interest payment during the period | (3,781) | (3,750) |
| | 202,945 | 201,431 |
| Less: interest payable included in other payables under current liabilities | (2,813) | (2,813) |
| End of period | 200,132 | 198,618 |
| Portion classified as current liabilities | (200,132) | – |
| Non-current portion | – | 198,618 |

On 17 August 2011, the Company issued bonds in the principal amount of RMB200,000,000 to international institutional investors. The coupon interest rate of the bonds is 3.75% per annum and the maturity period is two years from the date of issue, i.e. 17 August 2013. Interest is payable in arrear on the date falling upon each half anniversary of this bond. The Company may repay any part of the principal amount of the bonds at any time from the date of issue to the date immediately prior to the maturity date.

The fair value of the bonds at the issue date was approximately RMB196,970,000, after net-off of the issuance costs. The effective interest rate of the bonds is determined to be 4.60% per annum.

By the date of this report, the Company has repaid off the Renminbi dominated bonds.

15 Convertible bonds

In December 2011, the Company issued convertible bonds (the "CBs") in the principal amount of US\$38,201,001 (equivalent to RMB241,999,000) to international institutional investors. The CBs are non-interest-bearing and are mandatorily convertible into ordinary shares of the Company at an initial conversion price of HK\$2.781 per conversion share (subject to anti-dilutive adjustments in accordance with the terms of the CBs), at any time during the period commencing from the three months after date of issue of CBs to the maturity date (i.e. December 2015) of the CBs.

Under the subscription agreements of the CBs, if the Group fails to achieve ninety-five per cent of thirty-two per cent average growth rate of basic earnings per share ("EPS") excluding the impacts of the CBs per year on a compounding basis for the years from 2011 to 2014, the Company shall pay to the holders, on the maturity date, in cash and in US\$ an amount which shall be equivalent to sixty-four per cent of the principal amount of the CBs ("Fixed Payment").

INTERIM FINANCIAL REPORT

15 Convertible bonds (Continued)

The fair value of the liability component of the CBs upon issuance is calculated by computing the present value of all future cash flows discounted by the prevailing market rate of interest for non-convertible borrowing of 6.09% per annum based on a professional valuation report issued by RHL Appraisal Limited, an independent firm of professionally qualified valuers. The initially recognised liability component and equity component of the CBs amounted to RMB121,660,000 and RMB110,427,000 respectively after net-off of the issuance costs on a pro-rata basis.

The convertible bonds recognised in the interim financial report are calculated as follows:

| | Six months ended 30 June | |
|---------------------------------|--------------------------|-----------------|
| | 2013 RMB'000 | 2012 RMB'000 |
| Movement of liability component | | |
| Beginning of period | 129,881 | 122,261 |
| Imputed interest expense | 3,979 | 3,668 |
| End of period | 133,860 | 125,929 |

On 25 June 2013, The Company entered into the STIC Amendment Deed with the investors for the amendments to the terms and conditions of the CBs as detailed in note 1. The STIC Amendment Deed was completed on 28 August 2013 and the Company has redeemed the CBs at an aggregate redemption price of US\$40 million. After that, the Company would no longer be subject to the Fixed Payment.

16 Share capital

| | Number of shares '000 | Nominal Value | |
|--|-----------------------------|---------------|---------|
| | | HK\$'000 | RMB'000 |
| Balance at 1 January 2012 | 576,717 | 57,672 | 58,256 |
| Consideration issues | 18,226 | 1,822 | 1,478 |
| Repurchases and cancellation of shares | (3,640) | (364) | (291) |
| Balance at 31 December 2012 | 591,303 | 59,130 | 59,443 |
| Consideration issues | 33,119 | 3,312 | 2,678 |
| Balance at 30 June 2013 | 624,422 | 62,442 | 62,121 |

INTERIM FINANCIAL REPORT

17 Share premium and other reserves

| | Share premium RMB'000 | Statutory reserve fund RMB'000 | Re-organisation reserve RMB'000 | Enterprise expansion fund RMB'000 | Convertible bonds reserve RMB'000 | Others RMB'000 | Capital redemption reserve RMB'000 | Exchange reserve RMB'000 | Total RMB'000 |
|---|--------------------------|-----------------------------------|------------------------------------|--------------------------------------|--------------------------------------|-------------------|---------------------------------------|-----------------------------|------------------|
| Balance at 1 January 2013 | 296,192 | 40,943 | 2,738 | 2,756 | 110,427 | 6,230 | 1,545 | (5,740) | 455,091 |
| Other comprehensive income for the period | - | - | - | - | - | - | - | (5,755) | (5,755) |
| Consideration issues | 23,109 | - | - | - | - | - | - | - | 23,109 |
| Acquisition of additional interests in subsidiaries | - | - | - | - | - | 32 | - | - | 32 |
| Balance at 30 June 2013 | 319,301 | 40,943 | 2,738 | 2,756 | 110,427 | 6,262 | 1,545 | (11,495) | 472,477 |
| Balance at 1 January 2012 | 286,471 | 37,432 | 2,738 | 2,756 | 110,427 | 6,080 | 1,254 | (7,877) | 439,281 |
| Other comprehensive income for the period | - | - | - | - | - | - | - | 668 | 668 |
| Repurchases and cancellation of shares | (5,215) | - | - | - | - | - | 291 | - | (4,924) |
| Balance at 30 June 2012 | 281,256 | 37,432 | 2,738 | 2,756 | 110,427 | 6,080 | 1,545 | (7,209) | 435,025 |

18 Commitments

(a) Capital commitments

| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
|---|----------------------------------|--------------------------------------|
| Capital expenditure in respect of acquisition project, property, plant and equipment: | | |
| – Contracted but not provided for | - | 3,093 |
| – Authorized but not contracted for | 41,545 | 41,545 |
| | 41,545 | 44,638 |

INTERIM FINANCIAL REPORT

18 Commitments (Continued)

(b) Operating lease commitments

The Group 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 2013 RMB'000 | At 31 December 2012 RMB'000 |
|--------------------------------|----------------------------------|--------------------------------------|
| Within 1 year | 52,280 | 54,643 |
| Over 1 year but within 5 years | 117,733 | 140,605 |
| Over 5 years | 49,384 | 71,738 |
| | 219,397 | 266,986 |

The Group as lessor

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 2013 RMB'000 | At 31 December 2012 RMB'000 |
|--------------------------------|----------------------------------|--------------------------------------|
| Within 1 year | 2,173 | 3,893 |
| Over 1 year but within 5 years | 7,882 | 7,774 |
| Over 5 years | 4,243 | 4,972 |
| | 14,298 | 16,639 |

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 Mei Che Yi Zhan Co., Ltd. ("Mei Che Yi Zhan") of RMB1,304,000 (30 June 2012: 6,352,000).

The equity interests of Mei Che Yi Zhan 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.

(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:

| | At 30 June 2013 RMB'000 | At 31 December 2012 RMB'000 |
|-----------------|----------------------------------|--------------------------------------|
| Mei Che Yi Zhan | 2,678 | 7,989 |
| Others | 855 | 811 |
| | 3,533 | 8,800 |

(c) *Amounts due to related parties*

The amounts due to related parties are mainly due to a close family member of a non-controlling owner of a subsidiary, which is unsecured, interest-free and has no fixed terms of repayment.

(d) *Amounts due to non-controlling owners of subsidiaries*

As at 31 December 2012 and 30 June 2013, the amounts due to non-controlling owners of subsidiaries are unsecured, interest-free and repayable on demand.

INTERIM FINANCIAL REPORT

20 Financial instruments carried at fair value

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

- Level 1 (highest level): fair values measured using quoted prices (unadjusted) in active markets for identical financial assets or liabilities;
- Level 2: fair values measured using quoted prices in active markets for similar financial assets or liabilities, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data; and
- Level 3 (lowest level): fair values measured using valuation techniques in which any significant input is not based on observable market data.

Fair value measurements as at 30 June 2013 using

| | Level 1 RMB'000 | Level 2 RMB'000 | Level 3 RMB'000 |
|-------------------------------------|--------------------|--------------------|--------------------|
| Recurring fair value measurement: | | | |
| – Contingent consideration payables | – | – | 105,116 |
| – Trading securities | 243 | – | – |

Fair value measurements as at 31 December 2012 using

| | Level 1 RMB'000 | Level 2 RMB'000 | Level 3 RMB'000 |
|-------------------------------------|--------------------|--------------------|--------------------|
| Recurring fair value measurement: | | | |
| – Contingent consideration payables | – | – | 105,377 |
| – Trading securities | 243 | – | – |

Contingent consideration payables are included in accruals and other payables and consideration payables as at the end of the reporting period and the fair value are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from forecast on the financial performance and other measures of the acquirees under the contingent consideration arrangements. As at 30 June 2013, the directors estimates that the acquirees' forecast net profits and other measures can meet the criteria set in the arrangements and the final considerations will be the capped amounts.

At 30 June 2013, it is estimated that a decrease of 15% in forecasted net profits of the acquirees, with all other variables held constant, would decrease the fair value of contingent consideration payables as at 30 June 2013 by approximately RMB92,641,000. The 15% fluctuation represents directors' assessment of a reasonably possible alternative assumption in the forecasted net profits of acquirees as at the end of reporting end.

INTERIM FINANCIAL REPORT

20 Financial instruments carried at fair value (Continued)

The movement in fair value measurements in Level 3 during the year are as follows:

| | Six months ended 30 June 2013 RMB'000 |
|---|--|
| At 1 January 2013 | 105,377 |
| Total loss recognised in the profit or loss included in other revenue and gains or losses | 6,773 |
| Payments | (7,034) |
| Overall net exposure at 30 June 2013 | 105,116 |

There is no transfer between Level 1, Level 2 and Level 3 of the fair value hierarchy during both periods.

21 Events after the reporting period

As detailed in note 1, the completion of the Placing Agreement, the Management Subscription Agreement, the STIC Amendment Deed and the Investment Agreement took place on 28 August 2013. As a result of the completion, the Company

- i) issued 2,323,235,000 new ordinary shares at the price of HK\$0.30 per share;
- ii) issued the convertible bonds in the aggregate principal amount of US\$48,685,000 at the same principal amount; and
- iii) redeemed the CBs in full at an aggregate redemption price of US\$40,000,000.

22 Comparative figures

Certain comparative figures in disclosure have been adjusted to conform to current period's presentation.

REVIEW REPORT ON INTERIM FINANCIAL REPORT

**To the Board of Directors
of New Focus Auto Tech Holdings Limited**
(Incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial report, set out on pages 3 to 28 which comprises the consolidated statement of financial position of New Focus Auto Tech Holdings Limited (the Company) and its subsidiaries (together, the "Group") as of 30 June 2013 and the related consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of the interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

REVIEW REPORT ON INTERIM FINANCIAL REPORT

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2013 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

KPMG

KPMG

Certified Public Accountants

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

30 August 2013

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The Group strives to become a leading enterprise in the automotive after-sales service market in the Greater China region.

Results Highlights

Revenue

For the six months ended 30 June 2013 (the "Period"), the Group recorded a consolidated turnover of approximately RMB655,612,000, representing a decrease of approximately RMB4,637,000 compared to the corresponding period of 2012 (corresponding period of 2012: approximately RMB660,249,000). The turnover of services business amounted to approximately RMB486,036,000, accounting for approximately 74.13% of the Group's consolidated turnover and a decrease of approximately RMB21,543,000 compared to the corresponding period of 2012 (corresponding period of 2012: approximately RMB507,579,000). The decrease was mainly attributable to the decreasing demand of car owners due to sluggish economy in the PRC. The turnover of manufacturing business amounted to approximately RMB169,576,000, accounting for approximately 25.87% of the Group's consolidated turnover and an increase of approximately RMB16,906,000 compared to the corresponding period of 2012 (corresponding period of 2012: approximately RMB152,670,000). The increase was mainly originated from orders regained from global OEM customers and the expansion into new markets.

Gross profit and gross margin

Gross profit for the Period was approximately RMB199,319,000, up approximately RMB11,394,000 compared to the corresponding period of 2012 (corresponding period of 2012: approximately RMB187,925,000). The increase was mainly attributable to the increase of gross margin of the Group's service business arising from improved cost control, store layout and products mix. Gross margin for the Period was approximately 30.40%, representing an increase of approximately 1.94 percentage point as compared to that of the corresponding period of 2012 (corresponding period of 2012: approximately 28.46%).

MANAGEMENT DISCUSSION AND ANALYSIS

Expenses

Distribution costs for the Period were approximately RMB169,769,000 (corresponding period of 2012: approximately RMB124,472,000), representing an increase of approximately RMB45,297,000. The increase was mainly attributable to the growth of the Group's distribution costs in the service business, which included:

- 1) distribution costs of approximately RMB17,000,000 from Changchun Guangda Automobile Trading Co., Ltd ("Changchun Guangda") and IPO Automotive Corporation Limited ("IPO Automotive") incurred during the Period were consolidated into the Group;
- 2) additional rental, exhibition expenses, advertising expenses and labour costs of approximately RMB26,000,000 in aggregate incurred from certain retail stores newly established for the retail business of the Group and business expansion.

Administrative expenses for the Period were approximately RMB86,308,000 (corresponding period of 2012: approximately RMB66,602,000), representing an increase of approximately RMB19,706,000 as compared to the corresponding period of 2012. The increase was mainly due to the growth of the Group's administrative expenses in service business which included:

- 1) administrative expenses of approximately RMB3,210,000 from Changchun Guangda and IPO Automotive incurred during the Period were consolidated into the Group; and
- 2) additional labour, office and IT system expenses of approximately RMB20,500,000 incurred in strengthening the service business's operation and management team by establishing additional marketing and sales departments;

MANAGEMENT DISCUSSION AND ANALYSIS

Operating loss

Operating loss for the Period was approximately RMB65,034,000 (corresponding period of 2012: operating profit of approximately RMB7,527,000), representing a decline in operating profit of approximately RMB72,561,000. It was mainly attributable to the increase in distribution costs and administrative expenses of approximately RMB65,003,000 and the impairment of approximately RMB14,000,000 on goodwill and intangible assets allocated to Shenzhen Yonglonghang Auto Service Ltd (“Shenzhen Yonglonghang”) during the Period.

Finance costs

Net finance costs for the Period amounted to approximately RMB15,606,000 (corresponding period of 2012: approximately RMB12,288,000), up approximately RMB3,318,000 as compared to the corresponding period of 2012. The increase was mainly due to the increase in interests paid for bank borrowings which had been used to settle part of the considerations for the acquisitions conducted by the Group.

Taxation

Income tax expenses for the Period were approximately RMB1,387,000 (corresponding period of 2012: approximately RMB5,546,000), representing a decrease of approximately RMB4,159,000, which was mainly due to the decrease in the profit before tax of the Group.

Loss Attributable to Shareholders

Loss attributable to shareholders for the Period was approximately RMB82,238,000 (corresponding period of 2012: loss of approximately RMB19,226,000), representing an increase of approximately RMB63,012,000. The loss attributable to shareholders excluding the impairment on goodwill and intangible assets during the Period was approximately RMB69,947,000, which was close to RMB61,593,000, being the loss attributable to shareholders excluding the impairment on goodwill and intangible assets during the second half of 2012. Loss per share was approximately RMB11.4 cents (corresponding period of 2012: loss per share of approximately RMB2.8 cents).

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Position and Liquidity

As at 30 June 2013, net current liabilities of the Group amounted to approximately RMB220,403,000 (31 December 2012: net current liabilities of approximately RMB90,422,000) and current ratio was approximately 0.78 (31 December 2012: approximately 0.90).

Gearing ratio, calculated by dividing total liabilities by total assets, was approximately 72.81% as at 30 June 2013 (31 December 2012: approximately 68.97%).

Total bank borrowings of the Group were approximately RMB306,675,000 as at 30 June 2013 (31 December 2012: approximately RMB262,955,000). Bank overdrafts of the Group were zero as at 30 June 2013 (31 December 2012: approximately RMB169,000). Most bank borrowings are denominated in Renminbi ("RMB") and New Taiwan Dollar ("NTD") with floating interest rate.

Capital Structure

As at 30 June 2013, the Group's total assets were approximately RMB1,675,232,000 (31 December 2012: approximately RMB1,694,039,000), comprising (1) share capital of approximately RMB62,121,000 (31 December 2012: approximately RMB59,443,000), (2) reserves of approximately RMB393,189,000 (31 December 2012: approximately RMB466,245,000), and (3) debts of approximately RMB1,219,922,000 (31 December 2012: approximately RMB1,168,351,000).

Financial Guarantees and Pledge of Assets

As at 30 June 2013, the net book values of property, plant and equipment and leasehold land and land use rights and time deposits pledged as securities for the Group's bank borrowings totalled approximately RMB151,998,000 (31 December 2012: approximately RMB138,679,000).

Material Acquisitions and Disposals of Subsidiaries and Associated Companies

On 18 February 2013, the Company entered into a share purchase agreement with the minority shareholders of New Focus Richahaus Co., Ltd. ("New Focus Richahaus"), pursuant to which, the Company acquired 18.68% equity interest in New Focus Richahaus at a consideration of NTD42,029,326. After the completion of the acquisition on 19 March 2013, the Company's indirect equity interest in New Focus Richahaus increased to 100%.

MANAGEMENT DISCUSSION AND ANALYSIS

On 23 September 2011, the Company and Mr. Chen Bing Yu (陳炳煜), Ms. Li Zhen Fei (李貞斐) and Mr. Li Zheng Guo (李正國) ("Hubei Autoboom Vendors") entered into the equity transfer agreement (the "Equity Transfer Agreement") in relation to the acquisition of 51% equity interest in Hubei Autoboom, and the acquisition completed on 23 September 2011. On 18 February 2013, the Company and Hubei Autoboom Vendors entered into a supplemental agreement to amend the terms of the Equity Transfer Agreement, including the payment method, pursuant to which the Company is obligated to pay Hubei Autoboom Vendors a sum of RMB27,621,178 of which RMB4,000,000 will be satisfied by way of cash and RMB23,621,178 will be satisfied by the issue of 29,749,744 new shares in the Company at the issue price of HK\$0.98. The said sum of RMB4,000,000 has been settled and the new shares have been issued within the Period.

In relation to the acquisitions of 51% equity interest in Shenzhen Yonglonghang on 25 November 2009, 51% equity interest in Shanghai Astrace on 28 June 2011 and 100% equity interest in IPO Automotive on 15 November 2012, the Company has updated on the determination and settlement of consideration. Details can be referred to the Company's announcements dated 26 July 2013 and 13 September 2013.

Significant Investments

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

Exchange Risk

During the Period, the settlement currency of the Group was mainly USD. In order to minimise foreign exchange risk, the Group fixed exchange rate with procurement contracts and adjusted the quotation policy, which enabled the transfer of the exchange rate risk to both up and down streams. The Directors are of the view that there was no significant exchange risk for the Group.

Contingent Liabilities

As at 30 June 2013, the Group had no significant contingent liabilities.

MANAGEMENT DISCUSSION AND ANALYSIS

Employees and Remuneration Policy

As at 30 June 2013, the Group employed a total of 5,405 (30 June 2012: 4,425) full-time employees, of which 739 (30 June 2012: 623) 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 mandatory pension schemes stipulated by the state. Outstanding employees may also be granted discretionary bonuses and share options as incentive.

Dividends

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2013 (corresponding period of 2012: nil).

Significant Events After the End of the Period

The Company proposed several transactions separately under the placing agreement, the management subscription agreement, the STIC amendment deed and the investment agreement as disclosed in the Company's announcement dated 26 June 2013 and the circular of the Company to its shareholders dated 17 July 2013 (the "Transactions"). The completion of the Transactions took place on 28 August 2013. More details about the Transactions were disclosed in the Company's announcement dated 28 August 2013.

Business Progress

Being a country that owns a car count of over 100 million, China is becoming the largest prime destination for auto after-sales service providers over the world. According to the statistics by the China Automobile Dealers Association (CADA) (中國汽車流通協會), the market scale of auto after-sales in China will still maintain an annual growth of about 20%, representing an increase of RMB100 billion in terms of output value every year. It is expected that the scale of output value will reach over RMB800 billion after three years, surpassing the United States to become the biggest auto after-sales market in the world. Not only do the multi-national auto parts giants over the world expedite their layout in China, the local auto chain repair brands and traditional 4S stores in China also actively join to share this valuable opportunity. With the rapid growth of China automotive market and the gradual aging of its average vehicle age, the frequency and demand for automotive repair and maintenance will keep increasing. Chain stores that provide high quality and cost-effective automotive after-sales services will serve as the mainstream for the future automotive after-sales market.

MANAGEMENT DISCUSSION AND ANALYSIS

As at 30 June 2013, the Group has 88 consumer service retail centres and 18 B2B mega stores across the Greater China region, being the outstanding player with the largest scale and most stores among the industry peers. The extensively spread store scale receives widely recognition of the leading enterprises over the globe, enabling the Group to become the first preference of partner when they enter the rapid-developing China automotive after-sales market.

In 2012, measures such as the significant layout design of stores, introduction of new management team and brand integration indeed created financial burden to the Group, and the huge expenses affected the profit level in the first half of 2013. In the first half of 2013, the Group has actively taken measures which would improve the operation performance of service retail business in the long term, enhanced the product structure of B2B Mega Store system and won OEM orders from the world-class clients. The Group has entered a recovery stage and it is expected it will get back on track in the second half of 2013.

Within the Period, the following progress was achieved by the Group:

Continue to introduce strategic partnership

In January 2013, the Group entered into a strategic partnership agreement with Castrol (Shenzhen) Co., Limited ("Castrol"), a wholly-owned subsidiary of British Petroleum Group, under which the Group will work together with Castrol to create a "Castrol" branded oil charge station at our service and retail outlets to provide our customers with rapid and reliable oil change services.

Enhance the product structure of wholesale business

The Group further increased the proportion of products with rigid demand sold by the Group's wholesale business except Shanghai Astrace Trade Development Company Limited, such as motor oil, tyres and easily damaged parts, with an aim to expand the realm of quick maintenance market. In the meanwhile, it conducted the integration and selection of product brands in order to optimize the allocation of product resources and to reduce the cost consumption incurred by ineffective products while increased the satisfaction and recognition from customers. Through the transactions with 4S stores and street side stores, it explored the potential customers with high quality in the market to increase its market share.

MANAGEMENT DISCUSSION AND ANALYSIS

Manufacturing business

During the period under review, the Group re-gained orders from world-class clients, strived to involve in product design, research and development and at the same time to explore new clients. It adopted the cutting-edge technology from domestic and overseas, aiming to enter the consumer market with the features of “light, thin, short, small, intelligent and green”. Currently certain products have already entered the domestic and overseas OEM market and been well recognized by the automotive consumer market.

Prospects

Apart from continuing to implement the operation strategies which have been proved to be effective, focus will also be placed on the following strategies:

Termination of loss and reduction of expenses

After the implementation of new operation mode in Eastern China, Southern China and Taiwan in 2012, due to a huge expense from re-design, operations in these three regions failed to make contribution to the Group’s net profit performance in the first half of this year even there was an increase in gross margin. The Group plans to streamline its organization in the second half of 2013 in order to reduce the cost of headquarters for the three regions. In order to enhance its management efficiency, the Group will overcome the weaknesses in each region one by one to focus on the important issues such as how to enhance the product portfolio and promotion solution in Eastern China, how to create clients centralization and attract secondary consumption in Taiwan, and how to achieve profitability in Southern China after the formation of management system. Once these key issues have been improved, the new operation mode will generate positive effects.

Resources inclination and prioritized development

Northern and Northeastern China are the core strategic markets of the Group. The performance of Beijing Aiyihang Auto Service Ltd (“Beijing Aiyihang”) and Changchun Guangda has always shown an overall upward trend. It can be noted that the development potential in Northern and Northeast in China is unprecedented. In the second half of 2013, the Group will realize the resources inclination to devote limited resources in focus on developing businesses of Beijing Aiyihang and Changchun Guangda, while at the same time, strive to maintain profitability in the other regions, with an aim to drive the joint development in other regions by the force of the success of Beijing Aiyihang and Changchun Guangda.

MANAGEMENT DISCUSSION AND ANALYSIS

Co-operation with the industry peers and alliance with different industries

In July 2013, the Group entered into a strategic co-operation agreement with ExxonMobil (China) Investment Co., Ltd to launch the state-of-art "Focus Oil Change" program. The fully automatized "central monitoring refuel equipment" will be launched in designated repair and maintenance spots in the stores of the Group across the country. The standard SOP examination procedure and fully automatized refuel equipment will not only provide car owners with preventive maintenance services, but also offer them the rapid and convenient experience with fastest and the most price competitive service.

The auto after-sales services market in China will enter the era of mass-scale operations from small-scale and separated mode of operations. The Group will follow this trend of industry integration and capture the huge merger and acquisition opportunities in order to further raise its market share of retailing business in Greater China region and consolidate the long term leading position of the Group in the industry. The Group will leverage its previously accumulated operation experience to fully improve the performance of the acquired stores, maximize the effects of synergies among the domestic service retailing business and B2B mega stores so as to significantly enhance its operation capability.

Creation of demand and enhancement of efficiency

Under the duo expansion of overseas trading and domestic sales in the manufacturing business, the Group will focus on achieving good result, actively soliciting new clients, seeking new projects and orders, aiming for re-gaining lost clients as well as developing new markets (including regions such as Middle East, Africa, Latin America). As for domestic sales, it will enhance the organic development and introduce OEM processing business. In addition, it will also attach an importance to the price competitiveness and flexibility of design, leveraging the common platform, models and spare parts for realizing the efficiency.

After the integration in 2012 and the adjustment in the first half of 2013, we firmly believe that the future development potential of the Group is substantial. On 28 August 2013, the Group successfully obtained capital injection of about RMB600 million from the CDH Investments (鼎暉投資), an investment giant in China. It also completed the financing of approximately RMB240 million through placing by Morgan Stanley as placing agent. Such fund raising activities improved the Group's short-term liquidity position, strengthened its overall finance capability and provided the Group with sufficient capital for potential acquisition and establishing new stores as part of its expansion strategy. By leveraging the reputation of CDH Investments in China and its insight and understanding of the local market, the Group will further develop its business plans, aiming to actively establish an enterprise that makes shareholders satisfied and staff proud, and that receives recognition from partners and gains respect from competitors.

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 2013, the interests and short positions of each of the directors of the Company (the "Directors") and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO; or as notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which the Directors and chief executives of the Company were taken or deemed to have under such provisions of the SFO) and the Model Code for Securities Transactions by Directors of Listed Issuers under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

(a) Interests in shares of the Company

| Name | Capacity/ Nature of interest | Number of shares interested (other than under equity derivatives) <i>(Note 1)</i> | Number of shares interested under equity derivatives | Total number of shares | Approximate percentage of issued shares |
|--|---|---|---|------------------------------|---|
| Mr. Hung Wei-Pi, John <i>(Note 2)</i> | Interest in a controlled corporation <i>(Note 3)</i> | 169,506,120 (L) | Nil | 169,506,120 (L) | 27.15% |
| Mr. Douglas Charles Stuart Fresco <i>(Note 4)</i> | Interest in a controlled corporation <i>(Note 5)</i> | 53,590,690 (L) | Nil | 53,590,690 (L) | 8.58% |
| | Beneficial Owner | 3,665,115 (L) | Nil | 3,665,115 (L) | 0.59% |
| Mr. Edward B. Matthew <i>(Note 4)</i> | Beneficial Owner | 21,922,350 (L) | Nil | 21,922,350 (L) | 3.51% |
| Ms. Hung Ying-Lien <i>(Note 6)</i> | Beneficial Owner | 383,145 (L) | 3,400,000 (L) <i>(Note 7)</i> | 3,783,145 (L) | 0.61% |
| Mr. Raymond N. Chang <i>(Note 8)</i> | Family Interest <i>(Note 9)</i> | 59,766,667 (L) | Nil | 59,766,667 (L) | 9.57% |

OTHER INFORMATION

Notes:

1. *The letter "L" denotes a long position in the shares.*
2. *Mr. Hung Wei-Pi John has been re-designated as a non-executive director and vice Chairman of the Company effective from 28 August 2013.*
3. *These shares were registered in the name of and beneficially owned by Sharp Concept Industrial Limited, the entire issued share capital of which was registered in the name of and beneficially owned by Mr. Hung Wei-Pi, John. Under the SFO, Mr. Hung Wei-Pi, John is deemed to be interested in all the shares of the Company held by Sharp Concept Industrial Limited.*
4. *Mr. Douglas Charles Stuart Fresco and Mr. Edward B. Matthew resigned as executive directors of the Company effective from 28 August 2013.*
5. *53,590,690 shares are registered in the name of and beneficially owned by Golden Century Industrial Limited, the entire issued share capital of which is registered in the name of and beneficially owned by Mr. Douglas Charles Stuart Fresco. Under the SFO, Mr. Douglas Charles Stuart Fresco is deemed to be interested in all the shares of the Company held by Golden Century Industrial Limited. The remaining 3,665,115 shares are registered in the name of Mr. Douglas Charles Stuart Fresco.*
6. *Ms. Hung Ying-Lien resigned as an executive director of the Company effective from 28 August 2013. Ms. Hung Ying-Lien has been appointed as Chief Operational Officer of the Company on the same date.*
7. *Details of these equity derivatives are set out in sub-section (b) below.*
8. *Mr. Raymond N. Chang resigned as an executive director and the chief executive officer of the Company effective from 11 August 2013.*
9. *150,000 Taiwan Depository Receipts, representing 150,000 shares, are registered in the name of Ms. Wong Chin-Wei, spouse of Mr. Raymond N. Chang. 7,750,000 shares are registered in the name of and beneficially owned by Full Chance Finance Limited, the entire issued share capital of which is registered in the name of and beneficially owned by Ms. Wong Chin-Wei. On 25 June 2013, Mr. Raymond N. Chang entered into a management subscription agreement with the Company for the subscription of 51,866,667 new shares, which was completed on 28 August 2013. Under the SFO, Mr. Raymond N. Chang is deemed to be interested in all the shares held by Ms. Wong Chin-Wei and Full Chance Finance Limited.*

OTHER INFORMATION

(b) **Interests in the underlying shares of the Company through unlisted and physically settled equity derivatives (as defined in the SFO)**

Certain Directors were granted share options under the share option scheme adopted by the Company on 13 February 2005 (the "Scheme"). Share options granted to the Directors by the Group to subscribe for shares of the Company which were outstanding as at 30 June 2013 are as follows:

| Name | Number of options granted but not exercised as at 30 June 2013 | Exercise period | Grant price | Exercise price |
|--------------------------------------|---|---------------------------------------|------------------------|-------------------------|
| Ms. Hung Ying-Lien (<i>Note 1</i>) | 3,400,000 (L) | 1 January 2006 to 12 February 2015 | HK\$10.00 (for all) | HK\$0.94 (per share) |

Note:

1. *Ms. Hung Ying-Lien resigned as an executive director of the Company effective from 28 August 2013. Ms. Hung Ying-Lien has been appointed as chief operational officer of the Company on the same date.*

The letter "L" denotes a long position in underlying shares of the Company.

Save as disclosed above, as at 30 June 2013, 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.

OTHER INFORMATION

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 2013, 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:

| Name of Substantial shareholder | Capacity/ Nature of interest | Number of shares interested (other than under equity derivatives) <i>(Note 1)</i> | Number of shares interested under equity derivatives | Total number of shares | Approximate percentage of issued shares |
|---|---|---|---|------------------------------|---|
| Sharp Concept Industrial Limited | Beneficial owner <i>(Note 2)</i> | 169,506,120 (L) | Nil | 169,506,120 (L) | 27.15% |
| Ms. Jin Xiao-Yan | Family interest <i>(Note 2)</i> | 169,506,120 (L) | Nil | 169,506,120 (L) | 27.15% |
| Golden Century Industrial Limited | Beneficial owner <i>(Note 3)</i> | 53,590,690 (L) | Nil | 53,590,690 (L) | 8.58% |
| STIC Korea Integrated - Technologie New Growth Engine Private Equity Fund | Beneficial owner | Nil | 78,923,254 (L) <i>(Note 4)</i> | 78,923,254 (L) | 12.64% |
| CDH Fast Two Limited | Beneficial owner <i>(Note 5)</i> | 1,262,564,333 (L) | 1,627,015,893 (L) <i>(Note 6)</i> | 2,889,580,226 (L) | 462.76% |
| CDH Fast One Limited | Interest in a controlled corporation <i>(Note 5)</i> | 1,262,564,333 (L) | 1,627,015,893 (L) <i>(Note 6)</i> | 2,889,580,226 (L) | 462.76% |
| CDH Fund IV, L.P. | Interest in a controlled corporation <i>(Note 5)</i> | 1,262,564,333 (L) | 1,627,015,893 (L) <i>(Note 6)</i> | 2,889,580,226 (L) | 462.76% |
| CDH IV Holdings Company Limited | Interest in a controlled corporation <i>(Note 5)</i> | 1,262,564,333 (L) | 1,627,015,893 (L) <i>(Note 6)</i> | 2,889,580,226 (L) | 462.76% |

OTHER INFORMATION

| Name of Substantial shareholder | Capacity/ Nature of interest | Number of shares interested (other than under equity derivatives) (Note 1) | Number of shares interested under equity derivatives | Total number of shares | Approximate percentage of issued shares |
|--|---|---|--|------------------------|---|
| China Diamond Holdings IV, L.P. | Interest in a controlled corporation (Note 5) | 1,262,564,333 (L) | 1,627,015,893 (L) (Note 6) | 2,889,580,226 (L) | 462.76% |
| China Diamond Holdings Company Limited | Interest in a controlled corporation (Note 5) | 1,262,564,333 (L) | 1,627,015,893 (L) (Note 6) | 2,889,580,226 (L) | 462.76% |

Notes:

1. The letter "L" denotes a long position in the shares.
2. Sharp Concept Industrial Limited is wholly and beneficially owned by Mr. Hung Wei-Pi, John. Ms. Jin Xiao-Yan is the wife of Mr. Hung Wei-Pi, John. Under the SFO, Ms. Jin is deemed to be interested in all the shares held by Mr. Hung Wei-Pi, John and Sharp Concept Industrial Limited.
3. Golden Century Industrial Limited is wholly and beneficially owned by Mr. Douglas Charles Stuart Fresco. Golden Century Industrial Limited ceased to be substantial shareholder of the Company since 28 August 2013.
4. These represent the underlying shares issuable upon the conversion of the convertible bonds issued to STIC Korea Integrated – Technologies New Growth Engine Private Equity Fund by the Company on 5 December 2011. As the said convertible bonds have been redeemed in full by the Company on 28 August 2013, STIC Korea Integrated – Technologies New Growth Engine Private Equity Fund ceased to be a substantial shareholder of the Company since 28 August 2013.
5. 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.
6. These represent the shares that may be issued to CDH Fast Two Limited upon the full conversion of the Convertible Bonds into the shares of the Company.

OTHER INFORMATION

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 2013.

Share Option Scheme

The principal purpose of the Scheme is to provide incentives and rewards to eligible participants who contribute to the success of the Group's operations.

There have been no changes in the terms of the Scheme during the six months ended 30 June 2013. Detailed terms of the Scheme were disclosed in the 2005 annual report of the Company.

As at 30 June 2013, options had been granted by the Company under the Scheme which, if exercised in full, would entitle the grantees to subscribe for 3,400,000 shares. The total number of shares available for issue under the Scheme (excluding options already granted) is 30,645,000 shares, representing approximately 4.91% of the total issued share capital of the Company as at that date. Options in respect of 6,640,000 shares had lapsed in accordance with the terms of the Scheme during the Period.

Details of the share options granted under the Scheme as at 30 June 2013 are as follows:

| Name of option holder | Date of grant of share option | Exercise period of share option | Exercise price of share option (per share) | Closing price on date of grant (per share) | Number of underlying shares subject to options as at 1 January 2013 | Number of underlying shares subject to options granted since 1 January 2013 | Number of underlying shares subject to exercised/ cancelled since 1 January 2013 | Number of underlying shares subject to options as at 30 June 2013 |
|--|-------------------------------|------------------------------------|--|--|---|---|--|---|
| Ms. Hung Ying-Lien Executive Director (Note 1) | 28/2/2005 | 1/1/2006– 12/2/2015 (Note 2) | HK\$0.94 | HK\$0.94 | 3,400,000 | - | - | 3,400,000 |
| Total | | | | | 3,400,000 | - | - | 3,400,000 |

OTHER INFORMATION

Note:

1. Ms. Hung Ying-Lien resigned as an executive director of the Company effective from 28 August 2013. Ms. Hung Ying-Lien has been appointed as chief operational officer of the Company on the same date.
2. Those outstanding share options are exercisable during the period from 1 January 2006 to 12 February 2015 subject to such performance targets or conditions as determined by the Board.

Arrangements to Purchase Shares or Debentures

Save as disclosed above and 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 2012 Annual Report are set out below:

| Name of Director | Details of Changes |
|-------------------------|---|
| Mr. Hung Wei-Pi, John | Re-designation from an executive Director and the chairman of the Board to a non-executive Director and the vice chairman of the Board. |

OTHER INFORMATION

Corporate Governance

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

Save for Mr. Hung, a former executive Director (re-designated as a non-executive Director and the vice-chairman of the Board effective from 28 August 2013), and Mr. Du Haibo, a former independent non-executive Director, the other former Directors did not attend the Company's 2013 annual general meeting ("AGM") as provided for in code 6.7 of the CG Code as the majority of them were engaged in other commitments. The Company is of the view that Mr. Hung, being the former Chairman of the Board and the nomination committee, and Mr. Du Haibo, being the former chairman of the audit committee, were able to answer questions from the shareholders at the AGM and to develop a balanced understanding of the shareholders' view.

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. Du Jinglei
2. Remuneration Committee:
Mr. Hu Yuming (chairman), Mr. Zhang Jie and Mr. Ying Wei
3. Nomination Committee:
Mr. Wang Zhenyu (chairman), Mr. Lin Lei and Mr. Zhang Jie
4. Strategy Committee:
Mr. Zhang Jie (chairman), Mr. Lin Lei, Mr. HUNG Wei-Pi, John and Mr. Wang Zhenyu

OTHER INFORMATION

Directors' Securities Transactions

The Company has adopted a code of conduct regarding securities transactions of Directors on terms no less than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 of the Listing Rules (the "Model Code"). To ensure the Directors' dealings in the securities of the Company during the Period were conducted in accordance with the Model Code, a committee (the "Securities Committee") of the Board comprising Mr. Hung as chairman and Ms. Hung Ying-Lien was set up to deal with such transactions. Prior to any dealing in the securities of the Company, a Director was required to notify the chairman of the Securities Committee or in the case of dealings by Mr. Hung himself, notify Ms. Hung Ying-Lien in writing and obtain a written acknowledgement from the Securities Committee. Having made specific enquiry of all Directors by the Securities Committee of the Company, all Directors confirmed that they had complied with the Model Code regarding Directors' securities transactions throughout the Period.

Audit Committee

At present, the audit committee comprises Mr. Hu Yuming, Mr. Lin Lei and Mr. Du Jinlei. Mr. Hu Yuming and Mr. Lin Lei are independent non-executive directors of the Company, and Mr. Du Jinglei is a non-executive director of the Company. Mr. Hu Yuming is the chairman of the audit committee.

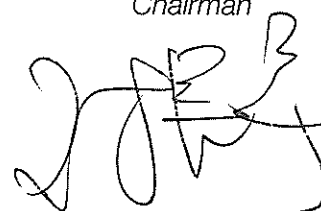
The audit committee of the Company has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the unaudited consolidated interim financial statements of the Group for the six months ended 30 June 2013. The accounting information given in this interim report has not been audited but has been reviewed by the auditors of the Company.

By Order of the Board

New Focus Auto Tech Holdings Limited

Wang Zhenyu

Chairman



Hong Kong, 30 August 2013