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本公佈僅參考之用，並不構成收購、購買或認購任何證券之邀請或要約。

GOOD FRIEND INTERNATIONAL HOLDINGS INC.

友佳國際控股有限公司

(於開曼群島註冊成立之有限公司)

(股份代號: 2398)

海外監管公告

上市之台灣存託憑證用外國公司財務報告

本公告乃根據香港聯合交易所有限公司證券上市規則第13.10B條而作出。

以下所附是本公司按臺灣證券交易所股份有限公司的規定於二零一四年九月二十二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
友佳國際控股有限公司
主席
朱志洋

香港，二零一四年九月二十二日

於本公佈日期，本公司董事會成員包括 (i) 五名執行董事：朱志洋先生、陳向榮先生、陳明河先生、溫吉堂先生及邱榮賢先生；及 (ii) 三名獨立非執行董事：顧福身先生、江俊德先生及余玉堂先生。

友佳國際控股有限公司及子公司

民國 103 年及 102 年第二季
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)

友佳國際控股有限公司及子公司
民國 103 年及 102 年第二季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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會計師複核報告

友佳國際控股有限公司 公鑒：

友佳國際控股有限公司及子公司按香港一般公認會計原則編製之民國 103 年 6 月 30 日及民國 102 年 6 月 30 日之簡明綜合資產負債表，暨民國 103 年 1 月 1 日至 6 月 30 日及民國 102 年 1 月 1 日至 6 月 30 日之簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表(金額以人民幣為單位)，業經羅兵咸永道會計師事務所(PricewaterhouseCoopers, Hong Kong)審閱完竣，並於民國 103 年 8 月 29 日及民國 102 年 8 月 29 日出具審閱報告(詳附件五)。隨附友佳國際控股有限公司及子公司民國 103 年第二季及民國 102 年第二季依新台幣換算之簡明綜合財務報表(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 1020056540 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。

如附件三所述，友佳國際控股有限公司及子公司之合併財務報表格式，係依香港一般公認會計原則及相關法令規定編製，致與中華民國規定部分不同，是以友佳國際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」)及相關法令予以調節，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友佳國際控股有限公司及子公司按新台幣換算之簡明綜合財務報表暨依金管會認可之 IFRSs 及相關法令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友佳國際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

張淑瓊

會計師：

翁世榮

前財政部證券暨期貨管理委員會
核准簽證文號：金管證審字第 0990042602 號
前財政部證券暨期貨管理委員會
核准簽證文號：(88)台財證(六)第 95577 號

中華民國 103 年 9 月 19 日

附 件 二

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

- 一、簡明綜合資產負債表。
- 二、簡明綜合全面收益表。
- 三、簡明綜合權益變動表。
- 四、簡明綜合現金流量表。

民國 103 年及 102 年第二季及民國 102 年度比較報表之所有科目金額，係分別以民國 103 年 6 月 30 日之人民幣對新台幣匯率(RMB\$1：NT\$4.8110)、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 102 年 12 月 31 日之人民幣對新台幣匯率(RMB\$1：NT\$4.9190) 換算。

最近三年度及民國 103 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>月收盤最高</u>	<u>月收盤最低</u>	<u>月收盤平均</u>
民國 103 年上半年度	RMB\$1：NT\$5.0021	RMB\$1：NT\$4.8133	RMB\$1：NT\$4.9026
民國 102 年度	RMB\$1：NT\$4.8970	RMB\$1：NT\$4.6758	RMB\$1：NT\$4.8315
民國 101 年度	RMB\$1：NT\$4.7571	RMB\$1：NT\$4.6615	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

友佳國際控股有限公司及子公司
簡明綜合資產負債表
民國103年6月30日及102年12月31日

(單位:仟元)

	未經審核		經審核	
	103年6月30日		102年12月31日	
	人 民 幣	新 台 幣	人 民 幣	新 台 幣
資產				
非流動資產				
物業、廠房及設備	\$ 245,659	\$ 1,181,865	\$ 256,100	\$ 1,259,756
投資物業	239	1,150	249	1,225
無形資產	1,512	7,274	1,458	7,172
於合營企業之投資	19,001	91,414	17,576	86,456
於一間聯營公司之投資	2,774	13,346	9,604	47,242
可供出售金融資產	571	2,747	571	2,809
遞延所得稅資產	5,054	24,315	4,520	22,234
購置廠房及設備之按金	1,560	7,505	1,560	7,674
土地使用權	38,010	182,866	38,481	189,288
非流動資產總額	314,380	1,512,482	330,119	1,623,856
流動資產				
存貨	\$ 271,843	\$ 1,307,837	\$ 279,016	\$ 1,372,480
應收帳款、按金及預付款項	571,680	2,750,352	622,553	3,062,338
應收一名被投資方款項	13,988	67,296	13,988	68,807
應收客戶合約工程款項	34,763	167,245	24,651	121,258
應收最終控股公司款項	320	1,540	1,912	9,405
應收及預付同系附屬公司及最終 控股公司一間聯營公司的款項	479	2,304	1,786	8,785
應收合營企業款項	1,671	8,039	1,498	7,369
應收本集團一間聯營公司的附 屬公司款項	12,368	59,502	12,495	61,463
限制性銀行存款	116,759	561,728	60,167	295,961
現金及現金等值物	272,614	1,311,546	235,829	1,160,043
流動資產總額	1,296,485	6,237,389	1,253,895	6,167,909
總資產	\$ 1,610,865	\$ 7,749,871	\$ 1,584,014	\$ 7,791,765

註：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。
民國102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12月31日之匯率 RMB 1=NTD 4.9190換算。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際控股有限公司及子公司
簡明綜合資產負債表(續)
民國103年6月30日及102年12月31日

(單位:仟元)

	未經審核		經審核	
	103年6月30日		102年12月31日	
	人 民 幣	新 台 幣	人 民 幣	新 台 幣
權益				
本公司權益持有人應佔權益				
股本	\$ 4,022	\$ 19,350	\$ 4,022	\$ 19,784
儲備	212,548	1,022,568	215,951	1,062,263
保留盈利	498,798	2,399,717	453,027	2,228,440
總權益	<u>715,368</u>	<u>3,441,635</u>	<u>673,000</u>	<u>3,310,487</u>
負債				
非流動負債				
遞延所得稅負債	17,539	84,380	18,775	92,354
	<u>17,539</u>	<u>84,380</u>	<u>18,775</u>	<u>92,354</u>
流動負債				
應付帳款、其他應付款項及應計費用	\$ 393,862	\$ 1,894,870	\$ 449,133	\$ 2,209,287
應付客戶合約工程款項	62,043	298,489	49,959	245,748
應付最終控股公司款項	2,949	14,188	1,029	5,062
應付直接控股公司款項	3,618	17,406	2,156	10,605
應付一間同系附屬公司款項	1,420	6,832	321	1,579
應付本集團一間聯營公司的附屬公 司款項	293	1,410	293	1,441
應付合營企業款項	444	2,136	131	644
即期所得稅負債	14,290	68,749	14,691	72,265
保證撥備	6,268	30,155	6,774	33,321
借貸	392,771	1,889,621	367,752	1,808,972
流動負債總額	<u>877,958</u>	<u>4,223,856</u>	<u>892,239</u>	<u>4,388,924</u>
總負債	<u>895,497</u>	<u>4,308,236</u>	<u>911,014</u>	<u>4,481,278</u>
總權益及負債	<u>\$ 1,610,865</u>	<u>\$ 7,749,871</u>	<u>\$ 1,584,014</u>	<u>\$ 7,791,765</u>
流動資產淨值	<u>\$ 418,527</u>	<u>\$ 2,013,533</u>	<u>\$ 361,656</u>	<u>\$ 1,778,985</u>
總資產減流動負債	<u>\$ 732,907</u>	<u>\$ 3,526,015</u>	<u>\$ 691,775</u>	<u>\$ 3,402,841</u>

註：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。

民國102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12月31日之匯率 RMB 1=NTD 4.9190換算。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際控股有限公司及子公司
簡明綜合全面收益表
民國103年及102年1月1日至6月30日
(未經審核)

(單位：仟元)
(除每股盈餘為元外)

	103年1月1日至6月30日		102年1月1日至6月30日	
	人 民 幣	新 台 幣	人 民 幣	新 台 幣
收益	\$ 681,056	\$ 3,276,560	\$ 666,521	\$ 3,257,955
收益成本	(510,411)	(2,455,587)	(519,578)	(2,539,697)
毛利	<u>170,645</u>	<u>820,973</u>	<u>146,943</u>	<u>718,258</u>
其他收入	14,970	72,021	16,879	82,505
分銷及銷售費用	(66,281)	(318,878)	(75,511)	(369,098)
行政費用	(48,979)	(235,638)	(40,552)	(198,218)
其他開支	(1,122)	(5,398)	(1,240)	(6,061)
經營溢利	69,233	333,080	46,519	227,386
財務費用	(4,757)	(22,886)	(4,250)	(20,774)
分佔合營企業虧損	(1,813)	(8,722)	(1,676)	(8,192)
分佔一間聯營公司虧損	(6,992)	(33,639)	(8,940)	(43,699)
出售企業之虧損	-	-	(9,742)	(47,619)
除稅前溢利	55,671	267,833	21,911	107,102
所得稅開支	(9,900)	(47,629)	(7,127)	(34,837)
本公司權益持有人應佔溢利	<u>\$ 45,771</u>	<u>\$ 220,204</u>	<u>\$ 14,784</u>	<u>\$ 72,265</u>
其他全面收益				
其後可能重新分類至損益的項目				
貨幣換算差額	(3,403)	(16,372)	6,482	30,622
本公司權益持有人應佔全面收益總額	<u>\$ 42,368</u>	<u>\$ 203,832</u>	<u>\$ 21,266</u>	<u>\$ 102,887</u>
本公司權益持有人應佔溢利之每股盈利				
-基本及攤薄	<u>人民幣 0.11元</u>	<u>新台幣 0.55元</u>	<u>人民幣 0.04元</u>	<u>新台幣 0.18元</u>
股息	<u>\$ 24,192</u>	<u>\$ 116,388</u>	<u>\$ 20,160</u>	<u>\$ 98,542</u>

註：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。
民國102年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國102年6月30日之匯率 RMB 1=NTD 4.8880換算。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際控股有限公司及子公司
簡明綜合權益變動表
民國103年及102年1月1日至6月30日
(未經審核)

(單位:仟元)

	股本		股本溢價		股本儲備		其他儲備		保留盈利		總權益	
	人民幣	新台幣	人民幣	新台幣	人民幣	新台幣	人民幣	新台幣	人民幣	新台幣	人民幣	新台幣
於民國102年1月1日之結餘	\$ 4,022	\$ 18,747	\$ 122,601	\$ 571,456	\$ 77,338	\$ 360,480	\$ 41,771	\$ 194,699	\$ 416,159	\$ 1,939,759	\$ 661,891	\$ 3,085,141
全面收益：												
期內溢利	-	-	-	-	-	-	-	-	14,784	72,265	14,784	72,265
其他全面收益：												
貨幣換算差額	-	-	-	-	-	-	6,482	31,684	-	-	6,482	31,684
截至102年6月30日止期間之全面收益總額	-	-	-	-	-	-	6,482	31,684	14,784	72,265	21,266	103,949
102年6月派付的101年度股息									(20,160)	(98,542)	(20,160)	(98,542)
匯率影響數	-	913	-	27,818	-	17,548	-	9,478	-	94,425	-	150,182
於民國102年6月30日之結餘	<u>\$ 4,022</u>	<u>\$ 19,660</u>	<u>\$ 122,601</u>	<u>\$ 599,274</u>	<u>\$ 77,338</u>	<u>\$ 378,028</u>	<u>\$ 48,253</u>	<u>\$ 235,861</u>	<u>\$ 410,783</u>	<u>\$ 2,007,907</u>	<u>\$ 662,997</u>	<u>\$ 3,240,730</u>
於民國103年1月1日之結餘	\$ 4,022	\$ 19,784	\$ 82,281	\$ 404,740	\$ 77,338	\$ 380,426	\$ 56,332	\$ 277,097	\$ 453,027	\$ 2,228,440	\$ 673,000	\$ 3,310,487
全面收益：												
期內溢利	-	-	-	-	-	-	-	-	45,771	220,204	45,771	220,204
其他全面收益：												
貨幣換算差額	-	-	-	-	-	-	(3,403)	(16,372)	-	-	(3,403)	(16,372)
截至103年6月30日止期間之全面收益總額	-	-	-	-	-	-	(3,403)	(16,372)	45,771	220,204	42,368	203,832
匯率影響數	-	(434)	-	(8,886)	-	(8,353)	-	(6,084)	-	(48,927)	-	(72,684)
於民國103年6月30日之結餘	<u>\$ 4,022</u>	<u>\$ 19,350</u>	<u>\$ 82,281</u>	<u>\$ 395,854</u>	<u>\$ 77,338</u>	<u>\$ 372,073</u>	<u>\$ 52,929</u>	<u>\$ 254,641</u>	<u>\$ 498,798</u>	<u>\$ 2,399,717</u>	<u>\$ 715,368</u>	<u>\$ 3,441,635</u>

註：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。
民國102年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國102年6月30日之匯率 RMB 1=NTD 4.8880換算。
民國103年1月1日股東權益科目金額，係以民國102年12月31日之匯率 RMB 1=NTD 4.9190換算。
民國102年1月1日股東權益科目金額，係以民國101年12月31日之匯率 RMB 1=NTD 4.6611換算。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際控股有限公司及子公司
簡明綜合現金流量表
民國103年及102年1月1日至6月30日
(未經審核)

(單位:仟元)

	103年1月1日至6月30日		102年1月1日至6月30日	
	人 民 幣	新 台 幣	人 民 幣	新 台 幣
經營活動產生的現金流量				
營運產生的現金	\$ 92,398	\$ 444,527	\$ 145,804	\$ 712,690
—已付所得稅	(11,017)	(53,003)	(6,098)	(29,807)
經營活動產生的現金淨額	<u>81,381</u>	<u>391,524</u>	<u>139,706</u>	<u>682,883</u>
投資活動產生的現金流量				
—於一間合營企業之投資	(3,238)	(15,578)	(3,458)	(16,903)
—收購物業、廠房及設備以及無形資產	(5,241)	(25,214)	(6,158)	(30,100)
—出售物業、廠房及設備的所得款項	213	1,025	132	645
—限制性銀行存款(增加)/減少	(56,592)	(272,264)	(1,707)	(8,344)
—來自出售一間附屬公司的現金淨額	—	—	(2,277)	(11,130)
投資活動所用現金淨額	<u>(64,858)</u>	<u>(312,031)</u>	<u>(10,054)</u>	<u>(49,144)</u>
融資活動產生的現金流量				
—新增借貸的所得款項	124,750	600,172	711,998	3,480,246
—償還借貸	(99,731)	(479,806)	(740,283)	(3,618,503)
—已付權益持有人的股息	—	—	(20,160)	(98,542)
—已付利息	(4,757)	(22,886)	(4,255)	(20,798)
融資活動產生/(所用)的現金淨額	<u>20,262</u>	<u>97,480</u>	<u>(52,700)</u>	<u>(257,597)</u>
現金及現金等值物增加淨額	36,785	176,973	76,952	376,142
期初現金及現金等值物	235,829	1,160,043	111,824	521,223
匯率調整數	—	(25,470)	—	25,372
期末現金及現金等值物	<u>\$ 272,614</u>	<u>\$ 1,311,546</u>	<u>\$ 188,776</u>	<u>\$ 922,737</u>

註：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。
民國102年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國102年6月30日之匯率 RMB 1=NTD 4.8880換算。
民國103年度期初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12月31日之匯率 RMB 1=NTD 4.9190換算。
民國102年度期初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：朱志洋

經理人：陳向榮

會計主管：葉世強

附 件 三

友佳國際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)

(單位：新台幣仟元)

資 產	103年6月30日					102年12月31日					102年6月30日							
	依香港一般 公認會計原則編 製之金額(註2)		依我國法令及 會計原則規定 調節之金額		依我國規定 編製之金額		依香港一般 公認會計原則編 製之金額(註2)		依我國法令及 會計原則規定 調節之金額		依我國規定 編製之金額		依香港一般 公認會計原則編 製之金額(註2)		依我國法令及 會計原則規定 調節之金額		依我國規定 編製之金額	
		%		%		%		%		%		%		%		%		%
流動資產																		
1100 現金及約當現金	\$ 1,311,546	17	\$ -	\$ 1,311,546	17	\$ 1,160,043	15	\$ -	\$ 1,160,043	15	\$ 922,737	13	\$ -	\$ 922,737	13			
1170 應收帳款淨額	2,536,340	33	-	2,536,340	33	2,790,603	36	-	2,790,603	36	2,554,562	35	-	2,554,562	35			
1180 應收帳款-關係人	71,385	1	-	71,385	1	87,022	1	-	87,022	1	75,178	1	-	75,178	1			
1190 應收建造合約款	167,245	2	-	167,245	2	121,258	2	-	121,258	2	124,624	2	-	124,624	2			
1200 其他應收款	114,064	1	-	114,064	1	177,246	2	-	177,246	2	153,102	2	-	153,102	2			
1210 其他應收款-關係人	67,296	1	-	67,296	1	68,807	1	-	68,807	1	-	-	-	-	-			
130X 存貨	1,307,837	17	-	1,307,837	17	1,372,480	18	-	1,372,480	18	1,431,848	20	-	1,431,848	20			
1410 預付款項	99,948	1	-	99,948	1	94,489	1	-	94,489	1	112,121	2	-	112,121	2			
1470 其他金融資產-流動	561,728	7	-	561,728	7	295,961	4	-	295,961	4	103,904	1	-	103,904	1			
11XX 流動資產合計	6,237,389	80	-	6,237,389	80	6,167,909	79	-	6,167,909	79	5,478,076	76	-	5,478,076	76			
非流動資產																		
1523 備供出售金融資產-非流動	2,747	-	-	2,747	-	2,809	-	-	2,809	-	-	-	-	-	-			
1550 採權益法之投資	104,760	2	-	104,760	2	133,698	2	-	133,698	2	211,137	3	-	211,137	3			
1600 不動產、廠房及設備	1,181,865	15	-	1,181,865	15	1,259,756	16	-	1,259,756	16	1,278,276	17	-	1,278,276	17			
1760 投資性不動產淨額	1,150	-	-	1,150	-	1,225	-	-	1,225	-	6,320	-	-	6,320	-			
1780 無形資產	7,274	-	-	7,274	-	7,172	-	-	7,172	-	6,306	-	-	6,306	-			
1840 遞延所得稅資產	24,315	1	-	24,315	1	22,234	-	-	22,234	-	21,458	-	-	21,458	-			
1915 預付設備款	7,505	-	-	7,505	-	7,674	-	-	7,674	-	39,935	1	-	39,935	1			
1985 長期預付租金	182,866	2	-	182,866	2	189,288	2	-	189,288	2	190,402	3	-	190,402	3			
15XX 非流動資產合計	1,512,482	20	-	1,512,482	20	1,623,856	21	-	1,623,856	21	1,753,834	24	-	1,753,834	24			
1XXX 資產總計	\$ 7,749,871	100	\$ -	\$ 7,749,871	100	\$ 7,791,765	100	\$ -	\$ 7,791,765	100	\$ 7,231,910	100	\$ -	\$ 7,231,910	100			

(續次頁)

友佳國際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)

(單位：新台幣仟元)

	103年6月30日					102年12月31日					102年6月30日					
	依香港一般公認會計原則編製之金額(註2)		依我國法令及會計原則規定		依我國規定編製之金額	依香港一般公認會計原則編製之金額(註2)		依我國法令及會計原則規定		依我國規定編製之金額	依香港一般公認會計原則編製之金額(註2)		依我國法令及會計原則規定		依我國規定編製之金額	
		%			%			%		%			%		%	
負債及股東權益																
流動負債																
2100	短期借款	\$ 1,889,621	24	\$ -	\$ 1,889,621	24	\$ 1,808,972	23	\$ -	\$ 1,808,972	23	\$ 1,684,103	23	\$ -	\$ 1,684,103	23
2170	應付帳款	904,733	12	-	904,733	12	1,074,428	14	-	1,074,428	14	881,565	12	-	881,565	12
2180	應付帳款-關係人	41,972	1	-	41,972	1	19,331	-	-	19,331	-	51,177	1	-	51,177	1
2190	應付建造合約款	298,489	4	-	298,489	4	245,748	3	-	245,748	3	189,928	3	-	189,928	3
2200	其他應付款	350,746	5	-	350,746	5	339,791	4	-	339,791	4	294,556	4	-	294,556	4
2230	當期所得稅負債	68,749	1	-	68,749	1	72,265	1	-	72,265	1	42,922	1	-	42,922	1
2250	負債準備-流動	30,155	-	-	30,155	-	33,321	-	-	33,321	-	33,043	-	-	33,043	-
2260	與待出售非流動資產直接	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2310	預收款項	639,391	8	-	639,391	8	795,068	10	-	795,068	10	722,114	10	-	722,114	10
21XX	流動負債合計	<u>4,223,856</u>	<u>55</u>	<u>-</u>	<u>4,223,856</u>	<u>55</u>	<u>4,388,924</u>	<u>57</u>	<u>-</u>	<u>4,388,924</u>	<u>57</u>	<u>3,899,408</u>	<u>54</u>	<u>-</u>	<u>3,899,408</u>	<u>54</u>
非流動負債																
2570	遞延所得稅負債	84,380	1	-	84,380	1	92,354	1	-	92,354	1	91,772	1	-	91,772	1
25XX	非流動負債合計	<u>84,380</u>	<u>1</u>	<u>-</u>	<u>84,380</u>	<u>1</u>	<u>92,354</u>	<u>1</u>	<u>-</u>	<u>92,354</u>	<u>-</u>	<u>91,772</u>	<u>1</u>	<u>-</u>	<u>91,772</u>	<u>1</u>
2XXX	負債總計	<u>4,308,236</u>	<u>56</u>	<u>-</u>	<u>4,308,236</u>	<u>56</u>	<u>4,481,278</u>	<u>58</u>	<u>-</u>	<u>4,481,278</u>	<u>58</u>	<u>3,991,180</u>	<u>55</u>	<u>-</u>	<u>3,991,180</u>	<u>55</u>
股東權益																
股本																
3110	普通股股本	19,350	-	-	19,350	-	19,784	-	-	19,784	-	19,660	-	-	19,660	-
3200	資本公積	<u>767,927</u>	<u>10</u>	<u>-</u>	<u>767,927</u>	<u>10</u>	<u>785,166</u>	<u>10</u>	<u>-</u>	<u>785,166</u>	<u>10</u>	<u>977,302</u>	<u>14</u>	<u>-</u>	<u>977,302</u>	<u>14</u>
保留盈餘																
3310	法定盈餘公積	216,134	3	-	216,134	3	220,986	3	-	220,986	3	219,594	3	-	219,594	3
3350	未分配盈餘	2,399,717	31	-	2,399,717	31	2,228,440	29	-	2,228,440	30	2,007,907	28	-	2,007,907	27
3400	其他權益	<u>38,507</u>	<u>-</u>	<u>-</u>	<u>38,507</u>	<u>-</u>	<u>56,111</u>	<u>1</u>	<u>-</u>	<u>56,111</u>	<u>1</u>	<u>16,267</u>	<u>-</u>	<u>-</u>	<u>16,267</u>	<u>-</u>
3XXX	股東權益總計	<u>3,441,635</u>	<u>44</u>	<u>-</u>	<u>3,441,635</u>	<u>44</u>	<u>3,310,487</u>	<u>42</u>	<u>-</u>	<u>3,310,487</u>	<u>42</u>	<u>3,240,730</u>	<u>45</u>	<u>-</u>	<u>3,240,730</u>	<u>45</u>
負債及股東權益合計																
		<u>\$ 7,749,871</u>	<u>100</u>	<u>\$ -</u>	<u>\$ 7,749,871</u>	<u>100</u>	<u>\$ 7,791,765</u>	<u>100</u>	<u>\$ -</u>	<u>\$ 7,791,765</u>	<u>100</u>	<u>\$ 7,231,910</u>	<u>100</u>	<u>\$ -</u>	<u>\$ 7,231,910</u>	<u>100</u>

註1：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。

民國102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12月31日之匯率 RMB 1=NTD 4.9190換算。

民國102年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國102年6月30日之匯率 RMB 1=NTD 4.8880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。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際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)

(單位：新台幣仟元)
(除每股盈餘為元外)

	103年1月1日至6月30日					102年1月1日至6月30日				
	依香港一般 公認會計原則編 製之金額(註2)	%	依我國法令及 會計原則規定 調節之金額	依我國規定 編製之金額	%	依香港一般 公認會計原則編 製之金額(註2)	%	依我國法令及 會計原則規定 調節之金額	依我國規定 編製之金額	%
4000 營業收入	\$ 3,276,560	100	\$ -	\$ 3,276,560	100	\$ 3,257,955	100	\$ -	\$ 3,257,955	100
5000 營業成本	(2,455,587)	(75)	-	(2,455,587)	(75)	(2,539,697)	(78)	-	(2,539,697)	(78)
5900 營業毛利	820,973	25	-	820,973	25	718,258	22	-	718,258	22
營業費用										
6100 推銷費用	(318,878)	(10)	-	(318,878)	(10)	(369,098)	(11)	-	(369,098)	(11)
6200 管理費用	(147,626)	(5)	-	(147,626)	(5)	(96,939)	(3)	-	(96,939)	(3)
6300 研發費用	(88,012)	(3)	-	(88,012)	(3)	(101,279)	(3)	-	(101,279)	(3)
6000 營業費用合計	(554,516)	(18)	-	(554,516)	(18)	(567,316)	(17)	-	(567,316)	(17)
6500 其他收益及費損淨額	66,623	2	(66,623)	-	-	76,444	2	(76,444)	-	-
6900 營業利益	333,080	9	(66,623)	266,457	7	227,386	7	(76,444)	150,942	5
營業外收入及支出										
7010 其他收入	-	-	72,002	72,002	2	-	-	66,731	66,731	3
7020 其他利益及損失	-	-	(5,379)	(5,379)	-	(47,619)	(1)	9,713	(37,906)	(1)
7050 財務成本	(22,886)	-	-	(22,886)	-	(20,774)	(1)	-	(20,774)	(1)
7060 採用權益法之關聯企業及合資損益之份額	(42,361)	(1)	-	(42,361)	(1)	(51,891)	(2)	-	(51,891)	(2)
7000 營業外收入及支出合計	(65,247)	(1)	66,623	1,376	1	(120,284)	(4)	76,444	(43,840)	(1)
7900 稅前淨利	267,833	8	-	267,833	8	107,102	3	-	107,102	3
7950 所得稅費用	(47,629)	(1)	-	(47,629)	(1)	(34,837)	(1)	-	(34,837)	(1)
8200 本期淨利	\$ 220,204	7	\$ -	\$ 220,204	7	\$ 72,265	2	\$ -	\$ 72,265	2
其他綜合損益										
8310 國外營運機構財務報表換算之兌換差額	(16,372)	(1)	-	(16,372)	(1)	30,622	1	-	30,622	1
8500 本期綜合利益總額	\$ 203,832	6	\$ -	\$ 203,832	6	\$ 102,887	3	\$ -	\$ 102,887	3
淨利歸屬於：										
8610 母公司業主	\$ 220,204	7	\$ -	\$ 220,204	7	\$ 72,265	2	\$ -	\$ 72,265	2
綜合損益總額歸屬於：										
8710 母公司業主	\$ 203,832	6	\$ -	\$ 203,832	6	\$ 102,887	3	\$ -	\$ 102,887	3
基本每股盈餘										
9750 基本每股盈餘合計	\$ 0.55			\$ 0.55		\$ 0.18			\$ 0.18	
稀釋每股盈餘										
9850 稀釋每股盈餘合計	\$ 0.55			\$ 0.55		\$ 0.18			\$ 0.18	

註1：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。

民國102年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國102年6月30日之匯率 RMB 1=NTD 4.8880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。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際控股有限公司及子公司
合併現金流量表
(依中華民國金管會認可之IFRSs重編)

(單位：新台幣仟元)

營業活動之現金流量	103年1月1日至6月30日			102年1月1日至6月30日		
	依香港一般	依我國法令及	依我國規定	依香港一般	依我國法令及	依我國規定
	公認會計原則編 製之金額(註2)	會計原則規定 調節之金額		公認會計原則編 製之金額(註2)	會計原則規定 調節之金額	
合併稅前淨利	\$ 267,833	\$ -	\$ 267,833	\$ 107,102	\$ -	\$ 107,102
調整項目						
不影響現金流量之收益費損項目						
折舊費用	67,590	-	67,590	67,313	-	67,313
攤銷費用	3,998	-	3,998	3,886	-	3,886
呆帳費用提列數	36,414	-	36,414	5,563	-	5,563
利息費用	22,886	-	22,886	20,774	-	20,774
利息收入	25,724	-	25,724	9,116	-	9,116
採用權益法之關聯企業及合資損失之份額	42,361	-	42,361	51,891	-	51,891
處分不動產、廠房及設備損失(利益)	1,318	-	1,318 (	934)	- (	934)
處分待出售非流動資產損失	-	-	-	47,619	-	47,619
與營業活動相關之資產/負債變動數						
與營業活動相關之資產之淨變動						
應收帳款	156,579	-	156,579	131,795	-	131,795
應收帳款－關係人淨額	13,726	-	13,726 (	60,025)	- (	60,025)
應收建造合約款	(48,649)	- (	48,649)	11,761	-	11,761
其他應收款	33,566	-	33,566	23,262	-	23,262
存貨淨額	34,509	-	34,509	301,169	-	301,169
預付款項	(7,534)	- (	7,534)	49,618	-	49,618
與營業活動相關之負債之淨變動						
應付帳款	(146,105)	- (	146,105)	97,237	-	97,237
應付帳款－關係人	23,064	-	23,064	782	-	782
應付建造合約款	58,136	-	58,136	6,731	-	6,731
其他應付款	16,136	-	16,136	11,599	-	11,599
預收款項	(138,220)	- (	138,220)	(184,028)	- (	184,028)
負債準備－流動	(2,434)	- (	2,434)	284	-	284
匯率變動之影響	(16,371)	- (	16,371)	10,175	-	10,175
營運產生之現金流入	444,527	-	444,527	712,690	-	712,690
支付之所得稅	(53,003)	-	(53,003)	(29,807)	-	(29,807)
營業活動之淨現金流入	391,524	-	391,524	682,883	-	682,883
投資活動之現金流量						
取得採用權益法之投資	(15,578)	- (	15,578)	(16,903)	- (	16,903)
處分待出售非流動資產	-	-	-	(11,130)	- (	11,130)
取得不動產、廠房及設備	(23,222)	- (	23,222)	(29,083)	- (	29,083)
處分不動產、廠房及設備	1,025	-	1,025	645	-	645
取得無形資產	(1,992)	- (	1,992)	(1,017)	- (	1,017)
其他金融資產(增加)減少	(272,264)	-	(272,264)	8,344	-	8,344
投資活動之淨現金流出	(312,031)	-	(312,031)	(49,144)	-	(49,144)
籌資活動之現金流量						
短期借款增加	600,172	-	600,172	3,480,246	-	3,480,246
短期借款減少	(479,806)	- (	479,806)	(3,618,503)	- (	3,618,503)
發放現金股利	-	-	-	(98,542)	- (	98,542)
支付之利息	(22,886)	-	(22,886)	(20,798)	-	(20,798)
籌資活動之淨現金流入(流出)	97,480	-	97,480	(257,597)	-	(257,597)
匯率影響數	(25,470)	-	(25,470)	25,372	-	25,372
本期現金及約當現金增加數	151,503	-	151,503	401,514	-	401,514
期初現金及約當現金餘額	1,160,043	-	1,160,043	521,223	-	521,223
期末現金及約當現金餘額	\$ 1,311,546	\$ -	\$ 1,311,546	\$ 922,737	\$ -	\$ 922,737

註1：民國103年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國103年6月30日之匯率 RMB 1=NTD 4.8110換算。
民國102年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國102年6月30日之匯率 RMB 1=NTD 4.8880換算。
民國103年度期初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12月31日之匯率 RMB 1=NTD 4.9190換算。
民國102年度期初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。

董事長：朱志洋

經理人：陳向榮

會計主管：葉世強

友佳國際控股有限公司及子公司
合併財務報表重編說明
民國 103 年及 102 年第二季
(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

友佳國際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 103 年及 102 年第二季合併財務報表，係包括友佳國際控股有限公司(以下簡稱本公司)及子公司之合併財務資訊。

合併公司民國 103 年及 102 年第二季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)編製之主要報表格式，因適用之會計原則不同，與中華民國規定不符，爰依「第二上市(櫃)公司財務報告複核要點」規定，將合併資產負債表、合併綜合損益表及合併現金流量表予以重編(以下簡稱重編合併財務報表)。

二、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

現行已發布生效之中華民國金管會認可之 IFRSs 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主要差異，彙總說明如下：

合併公司所適用之

	中華民國一般 公認會計原則	香港一般 公認會計原則	對重編合併 財務報表之影響
(一) 其他收入	非因經常營業活動所發生之收入或利益應帳列營業外收入項下。	分類為營業溢利之一部分。	已予重分類 103年第二季： \$ 72,021 102年第二季： \$ 82,505
(二) 其他開支	非因經常性營業活動所發生之費用或損失應帳列營業外支出項下。	分類為營業溢利之一部分。	已予重分類 103年第二季： \$ 5,398 102年第二季： \$ 6,061
(三) 處分固定 資產損失	非因經常性營業活動所發生收入及費用或利益及損失，應分類為營業外支出或收入項下。	分類為行政開支，為營業溢利之一部分。	註
(四) 可供出售 金融資產	因公平價值無法可靠衡量而採成本評價之股權投資，應分類為以成本衡量之金融資產。	因合理公平價值估計的範圍甚大且各種估計法之機率無法合理衡量，企業可以成本衡量該金融資產，並分類為備供出售金融資產。	註

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

附 件 四

GOOD FRIEND INTERNATIONAL HOLDINGS INC. 友佳國際控股有限公司

(於開曼群島註冊成立之有限公司)

股份代號：2398

2014 中期報告

The background of the cover features a large, stylized teal graphic on the left side, resembling a series of nested chevrons or a modern logo element. On the right side, there are several images of industrial machinery, including a close-up of a metal part being processed by a machine, and a wider view of a factory floor with various pieces of equipment and a worker in the background. The overall color scheme is dominated by teal and light blue tones, with a subtle grid pattern in the background.

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公司資料

董事會

執行董事

朱志洋 (主席)
陳向榮 (行政總裁)
陳明河
溫吉堂
邱榮賢

獨立非執行董事

顧福身
江俊德
余玉堂

公司秘書

羅泰安

法定代表

陳向榮
邱榮賢

香港法律的法律顧問

胡關李羅律師行

核數師

羅兵咸永道會計師事務所

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港的主要營業地點

香港德輔道中317至319號
啟德商業大廈
20樓2003室

中國的主要營業地點

中國
浙江省
杭州市
蕭山區
蕭山經濟技術開發區
市心北路120號

股份過戶登記處香港分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

主要往來銀行

中國銀行
國泰世華銀行
恒生銀行有限公司
中國工商銀行
台灣工業銀行
兆豐國際商業銀行
元大商業銀行

股份代號

2398

網站

<http://www.goodfriend.hk>

管理層討論及分析

業務回顧

於二零一四年上半年，CNC工具機、停車設備及叉車的銷售數量分別為1,103台、4,300台及1,106台（二零一三年同期：1,056台、5,194台及1,132台）。本集團約80%的收益來自主營產品CNC工具機，CNC工具機以中國市場為主，主要客戶為汽車零部件及機械製造商。二零一四年上半年，全球經濟穩中有升。期內中國經濟增長總體平穩，二零一四年上半年中國國內生產總值GDP同比增長7.4%，第二季度同比增長7.5%。截至二零一四年六月三十日止六個月，CNC工具機之銷售數量及銷售額分別為1,103台及約人民幣546,830,000元，與二零一三年同期比較均呈現上升。另外，由於原材料價格下跌，於回顧期內CNC工具機業務之毛利率亦因而上升至約28.8%。

於回顧期內，本集團之高端CNC工具機產品仍然錄得不俗之銷售額，由杭州廠房生產之龍門加工中心以及由意大利廠家生產之銑床及加工中心於回顧期內之銷售額合共約為人民幣118,430,000元，佔本集團CNC工具機銷售額約21.7%。此等高端產品除可優化本集團之產品結構外，亦能增強本集團之核心競爭優勢。

財務回顧

收益

截至二零一四年六月三十日止六個月，本集團錄得收益約人民幣681,060,000元，與二零一三年同期比較上升約2.2%。本集團之主要收益來源仍為銷售CNC工具機，於回顧期內，CNC工具機業務的銷售額為約人民幣546,830,000元，較去年同期上升約6.8%，佔本集團整體收益約80.3%。另一方面，於回顧期內本集團的叉車業務之銷售額較去年同期下跌約5.5%至約人民幣68,620,000元，佔本集團整體收益約10.1%。此外，停車設備業務於回顧期內之銷售額為約人民幣65,610,000元，比較去年同期下跌約20.0%，佔總收益約9.6%。

毛利及毛利率

於回顧期內，本集團之毛利約人民幣170,650,000元，而整體毛利率約為25.1%，而去年同期之毛利率為22.0%。由於本集團的主營產品CNC工具機於回顧期內之毛利率較去年同期有所上升，從而令回顧期內的整體毛利率上升。

分銷及銷售費用

截至二零一四年六月三十日止六個月，分銷及銷售費用為約人民幣66,280,000元，與去年同期比較下跌約12.2%，這有賴於管理層致力管控有關成本所致。於回顧期內，分銷及銷售費用佔本集團收益百分比約9.7%，而去年同期為約11.3%。

行政費用

於回顧期內行政費用比較去年同期增加約20.8%至約人民幣48,980,000元。主要由於中國大陸之員工成本及呆壞賬撥備增加所致。

分佔聯營公司虧損

截至二零一四年六月三十日止六個月，分佔聯營公司虧損為約人民幣6,990,000元（二零一三年同期：虧損約人民幣8,940,000元）。乃指於回顧期內分佔其位於意大利的聯營公司「FFG Europe」的虧損。

權益持有人應佔溢利

截至二零一四年六月三十日止六個月，本公司的權益持有人應佔溢利約人民幣45,770,000元，較去年同期增加約209.6%。

策略收購

於二零一三年十月，本集團（聯同其他股東）於德國註冊成立FFG Werke GmbH（「FFG Werke」），而本集團持有FFG Werke 13.50%之股本權益。於二零一三年十二月，本集團向FFG Werke提供進一步注資及股東貸款，總額為1,717,500歐元，以作為FFG Werke收購MAG IAS GmbH（「MAG」，一間於德國註冊成立之有限公司）的工業設備業務。

MAG為一間領先的製造技術集團，員工超過2,200名，有約7.5億歐元（或約10億美元）的年營業額。MAG的工業設備業務包括知名的工具機品牌，其中包括「Huller Hille」、「Hessapp」、「Honsberg」、「Modul」、「Witzig & Frank」、「Boehringer-VDF」和一間俄羅斯的銷售及服務企業。

管理層相信，FFG Werke收購MAG的工業設備業務使本集團因涵蓋工業設備業務的知名品牌而受惠。本集團的產品組合將進一步優化，亦將有助本集團之業務發展及經營業績。

前景展望

二零一四年上半年於充滿挑戰的營運環境下，本集團的整體銷售錄得穩健增長。展望下半年全球經濟可望逐漸改善，預期中國經濟亦將平穩增長。中國乃全球第一大工具機消耗國。中國政府所確定的「十二五」期間（二零一一年至二零一五年）之規劃，預期中國之高速鐵路、航太、汽車與能源產業對工具機之需求仍將大幅提升，特別是高端的CNC工具機。這將有利本集團的CNC工具機業務。管理層相信憑藉本集團所擁有之龐大銷售網絡及完善之售後服務、穩固的業務基礎以及優異的產品質素，定能充份滿足客戶不同的需求，繼續鞏固其市場地位。

展望未來，面對當前營商形勢，本集團會維持一貫審慎的態度，在嚴峻市場環境下繼續強化核心業務根基。管理層對於本集團的長遠發展前景保持樂觀。

管理層亦會致力管控營運成本，以使本集團能獲得更理想的營運效益，並竭誠為本公司的股東創造更佳的回報。

流動資金及財務資源

本集團的營運資金主要由內部經營活動現金流及現有銀行貸款作融資。於二零一四年六月三十日，本集團的現金及現金等值物為約人民幣272,610,000元（二零一三年十二月三十一日：人民幣235,830,000元）。於二零一四年六月三十日，本集團的流動資產淨額約為人民幣418,530,000元（二零一三年十二月三十一日：人民幣361,660,000元），而短期銀行借款約為人民幣392,770,000元（二零一三年十二月三十一日：人民幣367,750,000元）。於二零一四年六月三十日，本集團的流動比率（流動資產總額對流動負債總額）約為1.5倍（二零一三年十二月三十一日：1.4倍）。於二零一四年六月三十日，資本負債比率（含利息的債項總額對資產總值）約為24.4%（二零一三年十二月三十一日：23.2%），反映本集團整體財務狀況仍保持強勁。

資本架構

於二零一四年六月三十日，本公司的股本為4,032,000港元，分403,200,000股每股0.01港元的股份（二零一三年十二月三十一日：4,032,000港元，分為403,200,000股每股0.01港元的股份）。

僱員及薪酬政策

於二零一四年六月三十日，本集團在香港及中國僱用合共約1,440位（二零一三年十二月三十一日：1,400位）全職僱員。本集團的薪酬政策將定期依據市場趨勢、未來計劃及檢討僱員的個人表現而制訂。除提供公積金計劃及國家管理社會福利計劃外，購股權（如有）將根據對個別僱員表現的評估向僱員授出，以作獎勵。

資本承擔及或然負債

本集團主要就物業、廠房及設備已作出資本支出承擔約人民幣980,000元（二零一三年十二月三十一日：人民幣980,000元），屬已訂約但尚未於財務報表作出撥備。本集團並無任何重大或然負債（二零一三年十二月三十一日：無）。

集團資產押記

於二零一四年六月三十日，本集團有限制性銀行存款約人民幣116,760,000元（二零一三年十二月三十一日：人民幣60,170,000元），主要乃本集團為所使用的融資信貸發出的擔保而存放於銀行的存款。

於二零一四年六月三十日，本公司之附屬公司以總賬面值人民幣5,330,000元（二零一三年十二月三十一日：人民幣5,460,000元）之土地使用權及樓宇抵押作本集團獲授之銀行貸款。

權益披露

董事的股份權益

於二零一四年六月三十日，董事或行政總裁於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第352條須存置的本公司登記冊所記錄，或根據上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益或淡倉如下：

1. 於本公司及其相聯法團的股份、相關股份及債券的好倉總額

- (a) 於本公司之權益

董事姓名	實益擁有人	所持股份數目		總計	於二零一四年 六月三十日佔 已發行股本的 概約百分比
		受控公司之 權益			
朱志洋先生 (「朱先生」)	-	20,000,000 (附註)	20,000,000		4.96%

附註：該20,000,000股股份由金日環球投資有限公司（「金日」）所持有。朱先生持有金日已發行股本之72.22%，故根據證券及期貨條例，朱先生被視為於金日持有之20,000,000股股份中擁有權益。

(b) 於本公司相聯法團之權益

董事姓名	相關法團名稱	權益性質	於二零一四年 六月三十日佔	
			所持股份數目 及類別	已發行股本的 概約百分比
朱先生	友嘉實業股份有限公司 (「友嘉實業」)	實益擁有人	24,243,347股 普通股股份	15.40%
朱先生(附註1)	友嘉實業	配偶權益	4,281,925股 普通股股份	2.72%
陳向榮先生	友嘉實業	實益擁有人	2,994,841股 普通股股份	1.90%
朱先生	友迦工業股份有限公司 (附註3)	實益擁有人	21,988股 普通股股份	0.22%
朱先生(附註2)	友迦工業股份有限公司 (附註3)	配偶權益	21,988股 普通股股份	0.22%
朱先生	佑泰興實業股份有限公司 (附註3)	實益擁有人	1,000股 普通股股份	0.01%
朱先生(附註4)	佑泰興實業股份有限公司 (附註3)	配偶權益	1,000股 普通股股份	0.01%
朱先生(附註5)	友嘉國際股份有限公司 (附註3)	配偶權益	14,700股 普通股股份	0.59%
陳向榮先生	友嘉國際股份有限公司 (附註3)	實益擁有人	2,940股 普通股股份	0.12%

董事姓名	相關法團名稱	權益性質	於二零一四年 六月三十日佔	
			所持股份數目 及類別	已發行股本的 概約百分比
朱先生	Fair Fine (Hongzhou) Industrial Co., Ltd. (附註3)	實益擁有人	750股 普通股股份	0.03%
陳向榮先生	Fair Fine (Hongzhou) Industrial Co., Ltd. (附註3)	實益擁有人	750股 普通股股份	0.03%

附註：

1. 朱先生之配偶王紫緹女士（前稱王錦足）（「王女士」）持有友嘉實業已發行股本2.72%，故根據證券及期貨條例，朱先生被視為於王女士所持的友嘉實業所有股份中擁有權益。
2. 王女士持有友迦工業股份有限公司已發行股本0.22%，故根據證券及期貨條例，朱先生被視為於王女士持有的友迦工業股份有限公司所有股份中擁有權益。
3. 該等公司為友嘉實業的非全資附屬公司，故根據證券及期貨條例為本公司的相聯法團。
4. 王女士持有佑泰興實業股份有限公司已發行股本0.01%，故根據證券及期貨條例，朱先生被視為於王女士所持有的佑泰興實業股份有限公司所有股份中擁有權益。
5. 王女士持有友嘉國際股份有限公司已發行股本0.59%，故根據證券及期貨條例，朱先生被視為於王女士所持有的友嘉國際股份有限公司所有股份中擁有權益。

除上文所披露者外，於二零一四年六月三十日，本公司董事或高級行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的好倉股份、相關股份或債券中擁有須記入根據證券及期貨條例第352條規定須存置的登記冊，或根據標準守則須知會本公司及聯交所的任何權益。

2. 於本公司及其相聯法團的股份、相關股份及債券中的淡倉總額

於二零一四年六月三十日，本公司董事或高級行政人員概無於本公司或其相聯法團的股份、相關股份或債券中擁有須記入根據證券及期貨條例第352條規定須存置的登記冊或根據標準守則須知會本公司及聯交所的任何淡倉權益。

董事認購股份或債券的權利

於期內任何時間，任何本公司董事或高級行政人員、彼等各自之配偶或未滿十八歲的子女概無獲授可透過收購本公司股份或債券而獲益之任何權利，彼等過往亦從無行使任何有關權利；本公司或其任何附屬公司概無訂立任何安排（下述購股權計劃除外），使董事可藉購入本公司或任何其他法團的股份或債券而獲得上述權利或利益。

購股權計劃

本公司於二零零五年十二月二十二日採納購股權計劃（「該計劃」），據此，董事會可酌情向董事及其他合資格人士（如該計劃所定義）授出購股權以供彼等認購本公司股份，作為彼等對本集團的成功作出貢獻的獎勵及／或回饋。有關該計劃載於本公司二零一三年年報內。

自採納計劃以來並無授出任何購股權。

主要股東

於二零一四年六月三十日，每位人士（本公司董事或高級行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第336條須予存置的登記冊所記錄的權益或淡倉如下：

1. 於本公司股份及相關股份的好倉總額

股東名稱	權益性質	所持 普通股數目	於二零一四年 六月三十日佔 已發行股本的 概約百分比
友佳實業(香港) 有限公司 (「友佳實業香港」)	實益擁有人	232,000,000股 (附註)	57.54%
友嘉實業	受控制公司的權益	232,000,000股 (附註)	57.54%

附註：友嘉實業擁有友佳實業香港約99.99%權益，故根據證券及期貨條例，友嘉實業被視為於友佳實業香港所持有的232,000,000股本公司股份的好倉中擁有權益。

除上文所披露者外，於二零一四年六月三十日，根據證券及期貨條例第336條規定須予存置的本公司登記冊所記錄，並無其他人士於本公司股份或相關股份中擁有權益或淡倉。

其他資料

根據上市規則第13.51B(1)條之董事資料變動

本公司並不知悉須根據上市規則第13.51B(1)條予以披露之自二零一三年年報以來之本公司董事資料變動。

中期股息

董事會宣佈派發截至二零一四年六月三十日止六個月之每股中期股息人民幣0.06元（相當於根據於二零一四年八月二十九日中國人民銀行公佈之人民幣兌港元之平均中間匯率計算所得約0.0754港元）（二零一三年：人民幣0.05元），合共約為人民幣24,190,000元（相當於約30,400,000港元）（二零一三年：人民幣20,160,000元）。

中期股息是以人民幣宣派及計算，並將以港幣支付。為核實有權收取中期股息之本公司股東身份而需要暫停辦理股份過戶之日期及派息日期將於稍後公佈。

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至二零一四年六月三十日止六個月內概無購買、贖回或出售任何本公司上市證券。

董事進行證券交易的標準守則

本公司已採納香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」），作為董事進行證券交易的守則。經向全體董事作出特定查詢後，本公司確認全體董事於回顧期內均一直遵守標準守則所載的標準規定。

企業管治常規守則

於截至二零一四年六月三十日止六個月期間本公司一直遵守上市規則附錄十四企業管治守則（「企業管治守則」），惟下列除外。

守則條文第E.1.2條規定董事會主席應出席股東週年大會。由於本公司董事會主席朱志洋先生因商務工幹未能出席本公司於二零一四年六月十三日舉行之股東週年大會，根據本公司之公司章程細則，該股東週年大會由本公司之執行董事邱榮賢先生出任會議主席。

審核委員會

本公司已成立審核委員會（「審核委員會」），並遵循企業管治守則以書面制訂職權範圍。審核委員會成員包括本公司三位獨立非執行董事，分別為顧福身先生（擔任主席）、江俊德先生及余玉堂先生。審核委員會的主要職責為檢討及監管本集團的財務匯報程序及內部監控系統。審核委員會已審閱本集團截至二零一四年六月三十日止六個月的未經審核財務資料。而本公司之核數師羅兵咸永道會計師事務所已根據香港會計師公會所頒布的香港審閱準則2410號「由實體獨立核數師審閱中期財務資料」對本集團截至二零一四年六月三十日止六個月的中期財務資料進行審閱。

提名委員會

本公司已成立提名委員會（「提名委員會」），並遵循企業管治守則以書面制訂職權範圍，成員包括兩位獨立非執行董事，分別為顧福身先生（擔任主席）及江俊德先生，以及一位執行董事，即陳向榮先生。

提名委員會的功能為檢討及監督董事會的架構、規模及組成；物色合資格人士出任董事會成員；評估獨立非執行董事的獨立性，以及向董事會就委任或重選董事作出推薦建議。

薪酬委員會

本公司已成立薪酬委員會（「薪酬委員會」），並遵循企業管治守則以書面制訂職權範圍，成員包括兩位獨立非執行董事，分別為顧福身先生（擔任主席）及江俊德先生，以及一位執行董事，即陳向榮先生。

薪酬委員會的功能為制定及檢討董事及高級管理層的薪酬政策及架構。

承董事會命
友佳國際控股有限公司
主席
朱志洋

香港，二零一四年八月二十九日

中期財務資料審閱報告

致友佳國際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

本核數師(以下簡稱「我們」)已審閱列載於第16至40頁的中期財務資料,此中期財務資料包括友佳國際控股有限公司(「貴公司」)及其子公司(合稱「貴集團」)於二零一四年六月三十日的中期簡明綜合資產負債表與截至該日止六個月期間的相關中期簡明綜合全面收益表、中期簡明綜合權益變動表和中期簡明綜合現金流量表,及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編制的報告必須符合以上規則的有關條文以及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」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編制及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並按照委聘之條款僅向整體董事會報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢,及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小,故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此,我們不會發表審核意見。

結論

按照我們的審閱,我們並無發現任何事項,令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編制。

羅兵咸永道會計師事務所

執業會計師

香港,二零一四年八月二十九日

簡明綜合全面收益表

	附註	未經審核 截至六月三十日止六個月	
		二零一四年 人民幣千元	二零一三年 人民幣千元
收益	6	681,056	666,521
收益成本		(510,411)	(519,578)
毛利		170,645	146,943
其他收入	7	14,970	16,879
分銷及銷售費用		(66,281)	(75,511)
行政費用		(48,979)	(40,552)
其他開支		(1,122)	(1,240)
經營溢利	8	69,233	46,519
財務費用		(4,757)	(4,250)
分佔合營企業虧損	15	(1,813)	(1,676)
分佔一間聯營公司虧損	16	(6,992)	(8,940)
出售企業之虧損		-	(9,742)
除稅前溢利		55,671	21,911
所得稅開支	9	(9,900)	(7,127)
本公司權益持有人應佔溢利		45,771	14,784
其他全面收益			
其後可能重新分類至損益的項目			
貨幣換算差額		(3,403)	6,482
本公司權益持有人應佔全面收益總額		42,368	21,266
本公司權益持有人應佔溢利之每股盈利			
— 基本及攤薄	10	0.11	0.04

第21至40頁之附註為本簡明綜合中期財務資料之重要組成部份。

股息	11	人民幣千元 24,192	人民幣千元 20,160
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簡明綜合資產負債表

	附註	未經審核 二零一四年 六月三十日 人民幣千元	經審核 二零一三年 十二月三十一日 人民幣千元
資產			
非流動資產			
物業、廠房及設備	12	245,659	256,100
投資物業	13	239	249
無形資產	14	1,512	1,458
於合營企業之投資	15	19,001	17,576
於一間聯營公司之投資	16	2,774	9,604
可供出售金融資產	17	571	571
遞延所得稅資產	21	5,054	4,520
購置廠房及設備之按金		1,560	1,560
土地使用權	18	38,010	38,481
非流動資產總值		314,380	330,119
流動資產			
存貨		271,843	279,016
應收賬款、按金及預付款項	19	571,680	622,553
應收一名被投資方款項	17	13,988	13,988
應收客戶合約工程款項		34,763	24,651
應收最終控股公司款項	25	320	1,912
應收及預付同系附屬公司及 最終控股公司一間聯營公司的款項	25	479	1,786
應收合營企業款項	25	1,671	1,498
應收本集團一間聯營公司的附屬公司款項	25	12,368	12,495
限制性銀行存款		116,759	60,167
現金及現金等值物		272,614	235,829
流動資產總值		1,296,485	1,253,895
總資產		1,610,865	1,584,014

	附註	未經審核 二零一四年 六月三十日 人民幣千元	經審核 二零一三年 十二月三十一日 人民幣千元
權益			
本公司權益持有人應佔權益			
股本	20	4,022	4,022
儲備		212,548	215,951
保留盈利		498,798	453,027
總權益		715,368	673,000
負債			
非流動負債			
遞延所得稅負債	21	17,539	18,775
流動負債			
應付賬款、其他應付款項及應計費用	23	393,862	449,133
應付客戶合約工程款項		62,043	49,959
應付最終控股公司款項	25	2,949	1,029
應付直接控股公司款項	25	3,618	2,156
應付一間同系附屬公司款項	25	1,420	321
應付本集團一間聯營公司的附屬公司款項	25	293	293
應付合營企業款項	25	444	131
即期所得稅負債		14,290	14,691
保證撥備		6,268	6,774
借貸	22	392,771	367,752
流動負債總額		877,958	892,239
總負債		895,497	911,014
總權益及負債		1,610,865	1,584,014
流動資產淨值		418,527	361,656
總資產減流動負債		732,907	691,775

第21至40頁之附註為本簡明綜合中期財務資料之重要組成部份。

簡明綜合權益變動表

	未經審核					
	股本 人民幣千元	股份溢價 人民幣千元	資本儲備 人民幣千元	其他儲備 人民幣千元	保留盈利 人民幣千元	總權益 人民幣千元
於二零一三年一月一日之結餘	4,022	122,601	77,338	41,771	416,159	661,891
全面收益：						
期內溢利	-	-	-	-	14,784	14,784
其他全面收益：						
貨幣換算差額	-	-	-	6,482	-	6,482
截至二零一三年六月三十日止期間						
之全面收益總額	-	-	-	6,482	14,784	21,266
於二零一三年六月派付的 二零一二年股息	-	(20,160)	-	-	-	(20,160)
於二零一三年六月三十日之結餘	4,022	102,441	77,338	48,253	430,943	662,997

	未經審核					
	股本 人民幣千元	股份溢價 人民幣千元	資本儲備 人民幣千元	其他儲備 人民幣千元	保留盈利 人民幣千元	總權益 人民幣千元
於二零一四年一月一日之結餘	4,022	82,281	77,338	56,332	453,027	673,000
全面收益：						
期內溢利	-	-	-	-	45,771	45,771
其他全面收益：						
貨幣換算差額	-	-	-	(3,403)	-	(3,403)
截至二零一四年六月三十日止期間						
之全面收益總額	-	-	-	(3,403)	45,771	42,368
於二零一四年六月三十日之結餘	4,022	82,281	77,338	52,929	498,798	715,368

第21至40頁之附註為本簡明綜合中期財務資料之重要組成部份。

簡明綜合現金流量表

	附註	未經審核	
		截至六月三十日止六個月	
		二零一四年 人民幣千元	二零一三年 人民幣千元
經營活動產生的現金流量			
營運產生的現金		92,398	145,804
— 已付所得稅		(11,017)	(6,098)
經營活動產生的現金淨額		81,381	139,706
投資活動產生的現金流量			
— 於一間合營企業之投資	15	(3,238)	(3,458)
— 收購物業、廠房及設備以及無形資產		(5,241)	(6,158)
— 出售物業、廠房及設備的所得款項		213	132
— 限制性銀行存款(增加)/減少		(56,592)	1,707
— 來自出售一間附屬公司的已付現金淨額		—	(2,277)
投資活動所用現金淨額		(64,858)	(10,054)
融資活動產生的現金流量			
— 新增借貸的所得款項		124,750	711,998
— 償還借貸		(99,731)	(740,283)
— 已付權益持有人的股息		—	(20,160)
— 已付利息		(4,757)	(4,255)
融資活動產生/(所用)的現金淨額		20,262	(52,700)
現金及現金等值物增加淨額		36,785	76,952
期初現金及現金等值物		235,829	111,824
期末現金及現金等值物		272,614	188,776

第21至40頁之附註為本簡明綜合中期財務資料之重要組成部份。

簡明綜合中期財務資料附註

1 一般資料

友佳國際控股有限公司（「本公司」）及其附屬公司（「本集團」）從事設計及生產電腦數控工具機、立體停車設備及叉車。

本公司於開曼群島註冊成立，其註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司之股份自二零零六年一月十一日起在香港聯合交易所有限公司（「聯交所」）主板上市。本公司於二零一零年三月十八日在台灣證券交易所（「台灣證券交易所」）發行及上市67,200,000份台灣存託憑證（「台灣存託憑證」），相當於本公司67,200,000股新近發行的股份。

除另有說明者外，本簡明綜合中期財務資料均以人民幣（「人民幣」）呈報。本簡明綜合中期財務資料已由董事會於二零一四年八月二十九日批准刊發。

本簡明綜合中期財務資料乃未經審核。

2 編製基準

截至二零一四年六月三十日止六個月之本簡明綜合中期財務資料乃根據香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」編製。簡明綜合中期財務資料應與根據香港財務報告準則（「香港財務報告準則」）編製之截至二零一三年十二月三十一日止年度之年度財務報表一併閱讀。

3 會計政策

除下文所述者外，所採用之會計政策與截至二零一三年十二月三十一日止年度之年度財務報表所表述者一致。

本中期期間的所得稅乃按照預期全年盈利總額適用之稅率應計入賬。

3 會計政策(續)

(a) 本集團採納的新訂及經修訂準則

下列準則的修訂以及詮釋首次須於二零一四年一月一日開始的財政年度強制採納，但對本集團並無重大影響：

香港財務報告準則第10號	投資實體
香港財務報告準則第12號及 香港會計準則第27號之修訂本	
香港會計準則第32號修訂本	抵銷金融資產及金融負債
香港會計準則第36號修訂本	資產減值—非金融資產之可收回金額披露
香港會計準則第39號修訂本	衍生工具之更替及對沖會計之延續
香港(國際財務報告詮釋委員會)— 詮釋第21號	徵費

採納該等準則以及對現有準則的修訂對本集團的中期財務資料並無重大影響。

預期於本中中期期間首次生效之其他經修訂準則或詮釋概不會對本集團構成重大影響。

(b) 下列為於二零一四年一月一日開始的財政年度已頒佈但尚未生效，且並無提早採納的新訂準則及準則修訂本：

		於下列日期或之後 開始的年度期間生效
香港會計準則第19號修訂本	界定福利計劃：僱員供款	二零一四年七月一日
二零一零年至二零一二年年度改進	若干香港財務報告準則	二零一四年七月一日
二零一一年至二零一三年年度改進	若干香港財務報告準則	二零一四年七月一日
香港財務報告準則第14號	監管遞延賬戶	二零一六年一月一日
香港財務報告準則第11號修訂本	收購合營業務權益之會計處理	二零一六年一月一日
香港會計準則第16號及 香港會計準則第38號修訂本	折舊及攤銷可接受之方法澄清	二零一六年一月一日
香港財務報告準則第15號	來自客戶合約之收益	二零一七年一月一日
香港財務報告準則第9號	金融工具	生效日期待定

本公司董事現正評估採納上述新訂準則、準則修訂本及年度改進的財務影響。本公司董事將於新訂準則、準則修訂本及年度改進生效時採納有關新訂準則、準則修訂本及年度改進。

4 估計

於編製中期財務報表時，管理層須作出會影響會計政策應用以及資產及負債與收支呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

於編製本簡明綜合中期財務報表時，管理層於應用本集團會計政策時作出之其他重大判斷及估計不明朗因素之主要來源與截至二零一三年十二月三十一日止年度之綜合財務報表所應用者相同。

5 金融風險管理及金融工具

5.1 金融風險因素

本集團之業務承受多種金融風險：市場風險（包括貨幣風險、公平值利率風險、現金流量利率風險及價格風險）、信貸風險及流動資金風險。

中期簡明綜合財務報表並不包括年度財務報表須披露的所有金融風險管理資料及事項，並應連同本集團於二零一三年十二月三十一日之年度財務報表一併閱讀。

自年末以來，風險管理部門或風險管理政策並無任何變動。

5.2 流動資金風險

與年末相比，金融負債之合約未折現現金流出並無重大變動。

5.3 公平值估計

於二零一四年六月三十日，本集團並無金融工具以公平值列賬。

由於應收款項及應付款項之短期性質使然，其賬面值減去減值撥備為其公平值之合理估算。

6 分類資料

主要經營決策者已確定為本公司執行董事（「執行董事」）。執行董事審閱本集團之內部報告，以評估表現及分配資源。管理層根據執行董事所審閱作為制定策略決定依據之該等報告釐定經營分類。

執行董事認為本集團有三個呈報分類：(1)工具機；(2)停車設備；及(3)叉車。

執行董事根據與簡明綜合財務資料所採納者一致之各自的毛利評估經營分類之表現。

本集團並無分配經營成本或資產至其分類，因為執行董事並無使用此等資料分配資源至經營分類或評估經營分類之表現。因此，本集團並無報告各呈報分類之溢利及總資產。

截至二零一四年六月三十日止六個月	工具機 人民幣千元 (未經審核)	停車設備 人民幣千元 (未經審核)	叉車 人民幣千元 (未經審核)	本集團總計 人民幣千元 (未經審核)
收益 (均來自對外銷售)	546,826	65,607	68,623	681,056
銷售成本	389,569	59,681	61,161	510,411
分類溢利	157,257	5,926	7,462	170,645

截至二零一三年六月三十日止六個月	工具機 人民幣千元 (未經審核)	停車設備 人民幣千元 (未經審核)	叉車 人民幣千元 (未經審核)	本集團總計 人民幣千元 (未經審核)
收益 (均來自對外銷售)	512,009	81,926	72,586	666,521
銷售成本	(382,056)	(72,315)	(65,207)	(519,578)
分類溢利	129,953	9,611	7,379	146,943

7 其他收入

	截至六月三十日止六個月	
	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
利息收入	5,347	1,865
銷售廢料	5,327	3,748
維修收入	2,173	949
政府補貼	1,462	5,837
投資物業所得之租金收入	111	161
出售物業、廠房及設備之收益	4	317
淨匯兌收益	-	2,910
其他	546	1,092
	14,970	16,879

8 經營溢利

經營溢利已扣除／(計入)下列各項：

	截至六月三十日止六個月	
	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
呆壞賬撥備，淨額	7,569	1,138
無形資產攤銷	360	324
土地使用權攤銷	471	471
物業、廠房及設備折舊	14,039	13,721
投資物業折舊	10	50
存貨撥備，淨額	2,362	1,174
研發開支	18,294	20,720
淨匯兌虧損／(收益)	1,551	(2,910)
出售物業、廠房及設備之虧損／(收益)	274	(191)

9 所得稅開支

	截至六月三十日止六個月	
	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
企業所得稅	10,434	6,976
遞延稅項	(534)	151
	<u>9,900</u>	<u>7,127</u>

於兩個期間內，由於本集團並無任何於香港產生的應課稅溢利，因此並無就香港利得稅作出撥備。

除杭州友佳精密機械有限公司（「杭州友佳」）外，中國企業的企業所得稅（「企業所得稅」）稅率為25%。於二零一四年，杭州友佳獲相關政府當局批准延續其高新技術企業稱號，可於二零一四年起計的三年期間享受15%的優惠稅率。因此，杭州友佳於截至二零一四年六月三十日止六個月的適用稅率為15%（二零一三年：15%）。

10 每股盈利

	截至六月三十日止六個月 (每股人民幣元)	
	二零一四年 (未經審核)	二零一三年 (未經審核)
本公司權益持有人應佔期內溢利之每股盈利 — 基本	<u>0.11</u>	<u>0.04</u>

每股基本盈利是按本公司權益持有人應佔溢利人民幣45,771,000元（截至二零一三年六月三十日止六個月期間：人民幣14,784,000元）及403,200,000股（二零一三年：403,200,000股）已發行普通股計算。

於兩個期間內，並無具潛在攤薄效應之已發行股份。

11 股息

	截至六月三十日止六個月	
	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
中期股息每股人民幣0.06元(二零一三年:人民幣0.05元)	<u>24,192</u>	<u>20,160</u>

於二零一四年八月二十九日舉行之董事會會議上，董事宣派截至二零一四年六月三十日止六個月之中期股息每股人民幣0.06元(二零一三年:人民幣0.05元)。此中期股息並無於截至二零一四年六月三十日止六個月之未經審核簡明綜合財務資料內確認為應付股息。

12 物業、廠房及設備

	人民幣千元 (未經審核)
截至二零一三年六月三十日止六個月	
於二零一三年一月一日之期初賬面淨值	278,454
添置	2,192
出售	(5,412)
折舊	<u>(13,721)</u>
於二零一三年六月三十日之期末賬面淨值	<u>261,513</u>
截至二零一四年六月三十日止六個月	
於二零一四年一月一日之期初賬面淨值	256,100
添置	4,085
出售	(487)
折舊	<u>(14,039)</u>
於二零一四年六月三十日之期末賬面淨值	<u>245,659</u>

13 投資物業

	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
於一月一日之期初賬面淨值	249	1,343
折舊	(10)	(50)
於六月三十日之期末賬面淨值	239	1,293

14 無形資產

	人民幣千元 (未經審核)
截至二零一三年六月三十日止六個月	
於二零一三年一月一日之期初賬面淨值	1,406
添置	208
攤銷	(324)
於二零一三年六月三十日之期末賬面淨值	1,290
截至二零一四年六月三十日止六個月	
於二零一四年一月一日之期初賬面淨值	1,458
添置	414
攤銷	(360)
於二零一四年六月三十日之期末賬面淨值	1,512

15 於合營企業之投資

	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
於一月一日	17,576	18,093
注資(附註(a))	3,238	3,458
分佔合營企業虧損	(1,813)	(1,676)
於六月三十日	19,001	19,875

15 於合營企業之投資（續）

附註(a)：

於二零一零年一月、七月、二零一一年三月及二零一四年五月，本公司向中國一間合營企業Anest Iwata Feeler Corporation（「AIF」）分別注入約630,000美元（相當於人民幣4,301,000元）、525,000美元（相當於人民幣3,560,000元）、683,000美元（相當於人民幣4,487,000元）及525,000美元（相當於人民幣3,238,000元）之繳足股本。AIF由本公司、第三方公司Anest Iwata Corporation（「AIC」）及本公司最終控股公司之合營企業Anest Iwata Taiwan（「AIT」）三間公司於二零零九年成立。於二零一三年六月三十日及二零一四年六月三十日，本公司、AIC及AIT於AIF分別持有35%、35%及30%之權益。本集團使用權益法入賬處理其於AIF之權益。

於二零一三年三月，本公司向中國一間合營企業杭州友群機械有限公司（「杭州友群」）注入約550,000美元（相當於人民幣3,458,000元）之繳足股本。杭州友群由本公司與高松機械工業株式會社、Yamasan鐵工株式會社及株式會社炭澤鐵工（均為第三方公司）四間公司共同成立。於二零一三年六月三十日及二零一四年六月三十日，各公司分別於杭州友群擁有55%、15%、15%及15%股權。本集團使用權益法入賬處理其於UFM之權益。

16 於一間聯營公司之投資

FFG Europe S.p.A.（「FFG Europe」）於二零一三年一月一日完成組建，其由天盛香港實業有限公司（「天盛」）（本公司之附屬公司）、金友國際有限公司（「金友」）（由本公司最終控股公司全資擁有之附屬公司）、和騰有限公司（「和騰」）（其11.76%之已發行股本由本公司最終控股公司擁有）及Alma S.r.l（一名獨立第三方）分別擁有約30.16%、15.05%、14.79%及40%。

本集團於FFG Europe董事會擁有兩名代表，且本集團對FFG Europe擁有重大影響力。因此，本集團於財務報表內將該項投資列賬為聯營公司。有關詳情列示如下：

	截至 六月三十日 止六個月 人民幣千元 (未經審核)
期初	9,604
分佔虧損	(6,992)
分佔其他全面收益	162
期末	2,774

16 於一間聯營公司之投資(續)

本集團分佔FFG Europe的業績及其總資產及負債列示如下：

	截至 六月三十日 止六個月 人民幣千元 (未經審核)
資產	722,304
負債	713,107
收益	127,534
分佔虧損	(6,992)
持有百分比	30.16%

17 可供出售金融資產

	於 二零一四年 六月三十日 人民幣千元 (未經審核)	二零一三年 十二月三十一日 人民幣千元 (經審核)
於一間非上市公司股份之投資	571	571

於二零一四年六月三十日，可供出售金融資產包括以下各項：

名稱	註冊成立國家	主要業務	所持已發行 股份詳情	持有權益
FFG Werke GmbH	德國	製造及分銷工具機、零件及配件；提供有關 工具機及相關產品之培訓及維修服務。	67,500	13.5%

17 可供出售金融資產（續）

於二零一三年十月十七日，FFG Werke GmbH（「FFG Werke」）於德國註冊成立，其初始資本為30,000歐元，分為30,000股普通股。該等初始資本乃由FFG Werke之股東FFG Europe、和騰、金友、天盛及金輝富有限公司（一名獨立第三方）分別注入10.00%、33.75%、33.75%、13.50%及9.00%。

於二零一三年十二月二十日，FFG Werke之所有股東同意按其各自於FFG Werke之股權比例提供進一步股本注資及提供股東貸款，以供FFG Werke之未來經營及收購MAG IAS GmbH（一間於德國註冊成立的獨立公司）的工業設備業務所需。據此，天盛於二零一三年十二月分別提供進一步股本注資63,450歐元（相當於人民幣537,000元）及股東貸款1,654,050歐元（相當於人民幣13,988,000元）。該股東貸款為無抵押、免息且須按要求償還。FFG Werke之股本增資已經公證並於二零一四年一月二十七日完成。

管理層認為本集團對FFG Werke並無重大影響力或控制權，因此，於二零一四年六月三十日，該投資已入賬列為可供出售金融資產（二零一三年十二月三十一日：同）。

於二零一四年六月三十日，於FFG Werke之非上市股本投資之賬面值為人民幣571,000元（二零一三年十二月三十一日：人民幣571,000元），乃按成本減減值呈列，原因是合理公平值估計的範圍甚大，以致董事認為其公平值無法可靠計量。本集團無意於近期出售該投資。

於二零一四年七月九日，FFG Werke與天盛訂立擔保促成契據，據此，天盛同意以其於FFG Werke之股權就FFG Werke之業務經營所需而促成出具銀行擔保。根據擔保促成契據將予出具之所有銀行擔保之最大總額不得超過10,600,000歐元（約人民幣88,980,000元）。

18 土地使用權

該等金額指與於中國獲授10至50年批地期間之土地使用權有關之預付經營租賃租金。餘額變動分析如下：

	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
於一月一日之期初賬面淨值	38,481	39,424
攤銷	(471)	(471)
於六月三十日之期末賬面淨值	<u>38,010</u>	<u>38,953</u>

19 應收賬款、按金及預付款項

	二零一四年 六月三十日 人民幣千元 (未經審核)	於 二零一三年 十二月三十一日 人民幣千元 (經審核)
貿易應收賬款及應收票據	556,157	589,106
減：貿易應收賬款減值撥備	(28,961)	(21,795)
貿易應收賬款－淨額	527,196	567,311
預付款項	20,775	19,209
其他	23,709	36,033
應收賬款、按金及預付款項合計	<u>571,680</u>	<u>622,553</u>

19 應收賬款、按金及預付款項(續)

本集團一般給予其客戶30至180天賒賬期。本集團亦允許客戶保留若干比例的未償還結餘作為一年保證期的保留金。貿易應收賬款及應收票據的賬齡分析如下：

	於 二零一四年 六月三十日 人民幣千元 (未經審核)	於 二零一三年 十二月三十一日 人民幣千元 (經審核)
即期-30天	426,182	488,597
31-60天	16,849	6,679
61-90天	8,406	13,683
91-180天	18,816	21,392
180天以上	85,904	58,755
	<u>556,157</u>	<u>589,106</u>

20 股本

	股份數目 千股	面值 人民幣千元
每股面值0.01港元之普通股		
法定：		
於二零一四年六月三十日及二零一三年十二月三十一日	<u>1,000,000</u>	<u>10,211</u>
已發行及繳足：		
於二零一四年一月一日及二零一四年六月三十日	<u>403,200</u>	<u>4,022</u>

21 遞延所得稅資產及負債

	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
遞延所得稅資產		
於一月一日之期初結餘	4,520	4,541
計入綜合全面收益表	534	(151)
於六月三十日之期末結餘	<u>5,054</u>	<u>4,390</u>
遞延所得稅負債		
於一月一日之期初結餘	18,775	23,180
出售一間附屬公司	-	(4,405)
計入綜合全面收益表	(1,236)	-
於六月三十日之期末結餘	<u>17,539</u>	<u>18,775</u>

22 借貸

	二零一四年 六月三十日 人民幣千元 (未經審核)	於 二零一三年 十二月三十一日 人民幣千元 (經審核)
一年內	<u>392,771</u>	<u>367,752</u>

22 借貸(續)

借貸之變動分析如下：

	人民幣千元 (未經審核)
截至二零一四年六月三十日止六個月	
於二零一四年一月一日之期初金額	367,752
新借貸之提取	124,750
償還借貸	(99,731)
	<u>392,771</u>
於二零一四年六月三十日之期末金額	<u>392,771</u>

借貸乃按市場利率介乎每年1.87%至6.72% (二零一三年六月三十日：每年1.80%至6.72%) 之間計息。

於二零一四年六月三十日，本集團已抵押其賬面值約為人民幣5,328,000元 (二零一三年十二月三十一日：人民幣5,460,000元) 之土地使用權，以擔保若干銀行向其授出之一般銀行融資。於二零一四年六月三十日，本集團並無使用該等有抵押銀行融資 (二零一三年十二月三十一日：無)。

23 應付賬款、其他應付款項及應計費用

	於	二零一三年 十二月三十一日
	二零一四年 六月三十日	二零一三年 十二月三十一日
	人民幣千元 (未經審核)	人民幣千元 (經審核)
貿易應付賬款	188,055	218,424
來自客戶的預付按金	132,902	161,632
其他應付款項	31,387	33,308
應計費用	41,518	35,769
	<u>393,862</u>	<u>449,133</u>

23 應付賬款、其他應付款項及應計費用(續)

本集團一般獲授30至60天的信貸期。應付賬款之賬齡分析如下：

	於 二零一四年 六月三十日 人民幣千元 (未經審核)	於 二零一三年 十二月三十一日 人民幣千元 (經審核)
即期—30天	104,457	147,068
31—60天	55,211	47,603
61—90天	11,766	9,841
91—180天	8,564	10,450
180天以上	8,057	3,462
	<u>188,055</u>	<u>218,424</u>

24 資本承擔

	於 二零一四年 六月三十日 人民幣千元 (未經審核)	於 二零一三年 十二月三十一日 人民幣千元 (經審核)
就下列各項已訂約但尚未撥備之資本支出 —收購物業、廠房及設備	<u>984</u>	<u>984</u>

25 關連人士交易

(a) 交易及結餘

於期內及結算日，本集團與其關連人士曾進行以下交易及持有以下結餘：

交易

公司名稱	關係	交易性質	截至六月三十日止六個月	
			二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
友嘉實業股份有限公司 (「友嘉實業」)	最終控股公司	銷售貨品 採購貨品	586 13,073	678 4,172
友佳實業(香港)有限公司 (「友佳實業(香港)」)	直接控股公司	採購貨品	26,867	55,524
杭州友嘉高松機械有限公司 (「友嘉高松」)	最終控股公司之 聯營公司	銷售貨品	86	75
杭州友維機電有限公司 (「友維」)	同系附屬公司	銷售貨品	1	1,410
AIF	合營企業	銷售貨品 採購貨品	523 283	290 31
杭州友科電子有限公司 (「友科」)	最終控股公司之 聯營公司	銷售貨品	1	10

25 關連人士交易 (續)

(a) 交易及結餘 (續) 交易 (續)

公司名稱	關係	交易性質	截至六月三十日止六個月	
			二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
松穎機械工業股份有限公司 (「松穎」)	同系附屬公司	採購貨品	15,058	10,477
SIGMA technology S.r.l (「SIGMA」)	本集團聯營公司之 附屬公司	採購貨品	-	2,637
Sky Thrive Rambaudi S.r.l. (「Sky Thrive Rambaudi」)	本集團聯營公司之 附屬公司	採購貨品	198	-
杭州友嘉萬客隆精密機械有 限公司	合營企業	銷售貨品	506	26
		採購貨品	258	276
杭州友群機械有限公司	合營企業	銷售貨品	9	-
		採購貨品	24	-
Hangzhou Nippon Cable Feeler Corporation	合營企業	採購貨品	20	-

上述交易的條款乃根據本公司與各相關關連人士訂立的框架協議規管。

25 關連人士交易(續)

(a) 交易及結餘(續)
結餘

公司名稱	關係	結餘性質	二零一四年 六月三十日 人民幣千元 (未經審核)	二零一三年 十二月三十一日 人民幣千元 (經審核)
友嘉實業	最終控股公司	應收貿易款項(附註(a)) 應付貿易款項(附註(b))	320 (2,949)	1,912 (1,029)
友維	同系附屬公司	應收貿易款項(附註(a))	257	152
松穎	同系附屬公司	應收貿易款項及預付款項 (附註(a)) 應付貿易款項(附註(b))	190 (1,420)	1,616 (321)
友嘉高松	最終控股公司之聯營公司	應收貿易款項(附註(a))	32	18
友佳實業(香港)	直接控股公司	應付貿易款項(附註(b))	(3,618)	(2,156)
AIF	合營企業	應收貿易款項(附註(a)) 應付貿易款項(附註(b))	762 (326)	1,093 (41)
杭州友嘉萬客隆精密機械 有限公司	合營企業	應收貿易款項(附註(a)) 應付貿易款項(附註(b))	909 (90)	405 (90)
杭州友群機械有限公司	合營企業	應付貿易款項(附註(b))	(28)	-
Jobs Automazione S.p.A	本集團一間聯營公司之 附屬公司	應收貿易款項(附註(a))	560	330
SIGMA	本集團一間聯營公司之 附屬公司	應收貿易款項(附註(a)) 應付貿易款項(附註(b))	2,562 (226)	2,569 (226)
SIGMA Machinery Co., Ltd	本集團一間聯營公司之 附屬公司	應付貿易款項(附註(b))	(67)	(67)
Sky Thrive Rambaudi	本集團一間聯營公司之 附屬公司	應收貿易款項(附註(a))	9,246	9,596

(a) 就與同系附屬公司及最終控股公司以及其聯營公司進行的銷售而言，本集團一般給予的信貸期為90天。結餘為無抵押及免息。於二零一四年六月三十日及二零一三年十二月三十一日，上述結餘的賬齡大部份為六至十二個月內。

(b) 結餘為無抵押、免息及須於要求時償還。

25 關連人士交易(續)

(b) 主要管理人員薪酬

	截至六月三十日止六個月	
	二零一四年 人民幣千元 (未經審核)	二零一三年 人民幣千元 (未經審核)
薪金及其他津貼	1,726	1,854

26 控股公司

董事將友佳實業(香港)有限公司(一間於香港註冊成立之公司)及友嘉實業股份有限公司(一間於台灣註冊成立之公司)分別視為直接控股公司及最終控股公司。

27 結算日後發生之事項

除附註17所披露者外,本公司及本集團於結算日後並無發生其他重大事項。

附 件 五

GOOD FRIEND INTERNATIONAL HOLDINGS INC. 友佳國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2398

INTERIM REPORT **2014**

The background of the cover features a large, stylized teal graphic on the left side, resembling a series of overlapping chevrons or a staircase. On the right side, there are several images of industrial machinery, including a large metal component, a drill bit, and a factory floor with various equipment. The overall color scheme is light blue and teal.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

CHU Chih-Yaung (*Chairman*)
CHEN Hsiang-Jung (*Chief Executive Officer*)
CHEN Min-Ho
WEN Chi-Tang
CHIU Rung-Hsien

Independent Non-Executive Directors

KOO Fook Sun, Louis
CHIANG Chun-Te
YU Yu-Tang

COMPANY SECRETARY

LO Tai On

AUTHORISED REPRESENTATIVES

CHEN Hsiang-Jung
CHIU Rung-Hsien

LEGAL ADVISERS AS TO HONG KONG LAW

Woo Kwan Lee & Lo

AUDITOR

PricewaterhouseCoopers

REGISTERED OFFICE

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Xiaoshan Economic and Technological
Development Zone
Xiaoshan District
Hangzhou City
Zhejiang Province
The PRC

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

PRINCIPAL BANKERS

Bank of China
Cathay United Bank
Hang Seng Bank Limited
Industrial and Commercial Bank of China
Industrial Bank of Taiwan
Mega International Commercial Bank
Yuanta Bank

STOCK CODE

2398

WEBSITE

<http://www.goodfriend.hk>

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

During the first half of 2014, sales volume of CNC machine tools, parking garage structures and forklift trucks amounted to 1,103 units, 4,300 units and 1,106 units respectively (2013 comparative figures: 1,056 units, 5,194 units and 1,132 units). Approximately 80% of the Group's revenue was generated from the mainstream product CNC machine tools. CNC machine tools focus mainly on China market, with the major customers of the product being those automobile parts and mechanical manufacturers. During the first half of 2014, global economy rose steadily whilst the economic growth of China was stable in general during the period. During the first half of 2014, the Gross Domestic Product (GDP) of China increased by 7.4% year-on-year and in the second quarter increased by 7.5%. For the six months ended 30 June 2014, sales volume and sales revenue of CNC machine tools amounted to 1,103 units and approximately RMB546.83 million respectively, both representing an increase when compared to corresponding period in 2013. Moreover, the gross profit margin of CNC machine tools business increased to approximately 28.8% during the period under review. This was mainly attributable to the decrease of the raw material prices.

During the period under review, the Group's high-end CNC machine tools products still recorded satisfactory sales revenue. Sales revenue of double column machining centre (manufactured at factory in Hangzhou) and milling and machining centre (manufactured by Italian vendors) amounted to approximately RMB118.43 million for the period under review, accounted for approximately 21.7% of sales revenue of the Group's CNC machine tools. These high-end products could optimise the product portfolio of the Group, and strengthen its core competitiveness.

Financial Review

Revenue

For the six months ended 30 June 2014, the Group recorded revenue of approximately RMB681.06 million, representing an increase of approximately 2.2% as compared to the corresponding period in 2013. CNC machine tools remained the major source of the Group's revenue. During the period under review, sales revenue of CNC machine tools business amounted to approximately RMB546.83 million, representing an increase of 6.8% as compared to the corresponding period in last year. Revenue of CNC machine tools accounted for approximately 80.3% of the Group's total revenue. On the other hand, sales revenue of the Group's forklift trucks business during the period under review was decreased by 5.5%, as compared to corresponding period in last year, to approximately RMB68.62 million and approximately 10.1% of the Group's total revenue. Moreover, sales revenue of parking garage structures amounted to approximately RMB65.61 million during the period under review, representing a decrease of approximately 20.0% as compared to corresponding period in last year and accounted for approximately 9.6% of the total revenue.

Gross profit and margin

During the period under review, gross profit of the Group amounted to approximately RMB170.65 million. Overall gross profit margin was approximately 25.1%, compared to 22.0% for the corresponding period in last year. The gross profit margin of CNC machine tools (the Group's major product) during the period under review increased as compared to last year. As a result, the overall gross profit margin for the period under review increased.

Distribution and selling expenses

Distribution and selling expenses for the six months ended 30 June 2014 amounted to approximately RMB66.28 million, representing a decrease of 12.2% as compared to corresponding period in last year. This was mainly attributable to the stringent control of the corresponding expenses by the management. During the period under review, distribution and selling expenses as a percentage of the Group's revenue was approximately 9.7%, compared to 11.3% for the corresponding period in last year.

Administrative expenses

Administrative expenses increased by approximately 20.8% to approximately RMB48.98 million during the period under review. This was mainly attributable to the increases of the staff costs in mainland China and allowance for bad and doubtful debts.

Share of loss of an associate

For the six months ended 30 June 2014, share of loss of an associate amounted to approximately RMB6.99 million (2013 comparative figures: share of loss of approximately RMB8.94 million). Amount represented the Group's share of loss of the associate "FFG Europe", located in Italy, for the period under review.

Profit attributable to the equity holders of the Company

For the six months ended 30 June 2014, profit attributable to the equity holders of the Company amounted to approximately RMB45.77 million, representing an increase of approximately 209.6% as compared to the same period last year.

Strategic Acquisition

In October 2013, the Group (together with the other shareholders) incorporated FFG Werke GmbH ("FFG Werke") in Germany, with the Group holding 13.50% share capital of FFG Werke. In December 2013, the Group provided further equity contribution and shareholder's loan to FFG Werke in the total amount of Euro 1,717,500 for its acquisition of the industrial equipment division of MAG IAS GmbH ("MAG", a limited liability company incorporated in Germany).

MAG is a leading manufacturing technology group with over 2,200 employees, generating an annual turnover of approximately 750 million Euros (or approximately USD1,000 million). The industrial equipment division of MAG covers renowned machine tools brands including "Huller Hille", "Hessapp", "Honsberg", "Modul", "Witzig & Frank", "Boehringer-VDF" and a Russian sales and service entity.

The management believes that, the acquisition of the industrial equipment division of MAG by FFG Werke could benefit the Group by providing access to the renowned brands of the business. The product portfolio of the Group could be further enhanced which would be beneficial to the business development as well as the operating results of the Group.

Prospects

Under the challenging operating environment during the first half of 2014, the overall sales of the Group recorded steady growth. Looking ahead to the second half of 2014, it is expected that the global economy will gradually be strengthened whilst a stable growth in the economy of China is also anticipated. China is the largest machine tools consuming country. The formulation of the 12th Five Year Plan (2011-2015) by the central government of China would stimulate the demand of machine tools from the industries of high-speed railway, aerospace, motor vehicle and energy especially demand of those hi-tech CNC machine tools. This in turn will benefit the Group's CNC machine tools business. The management believes that with its extensive sales network and comprehensive after-sales service, solid business foundation as well as outstanding product quality, the Group is capable of meeting customers' different needs and continue to strengthen its market position.

Looking ahead, facing with the current business environment, the Group will maintain a prudent attitude and continue to strengthen its business foundation under a consistent cautions manner under notwithstanding the tough market environment. The management is optimistic on the long-term development prospects of the Group.

The management will also strive to control operating costs for achieving better operational efficiency and will soldier on to bring favorable returns to the shareholders of the Company.

Liquidity and financial resources

The working capital of the Group was mainly financed by internal cash flows generated from its operation and its existing banking facilities. As at 30 June 2014, the Group's cash and cash equivalents amounted to approximately RMB272.61 million (at 31 December 2013: RMB235.83 million). As at 30 June 2014, the Group had net current assets of approximately RMB418.53 million (at 31 December 2013: RMB361.66 million) and short-term bank borrowings of approximately RMB392.77 million (at 31 December 2013: RMB367.75 million). The current ratio (total current assets to total current liabilities) of the Group as at 30 June 2014 was approximately 1.5 (at 31 December 2013: 1.4). The gearing ratio as at 30 June 2014 (total interest bearing liabilities to total assets) was approximately 24.4% (at 31 December 2013: 23.2%), indicated that the Group's overall financial position remained strong.

Capital structure

The share capital of the Company as at 30 June 2014 was HK\$4,032,000 divided into 403,200,000 shares of HK\$0.01 each (at 31 December 2013: HK\$4,032,000 divided into 403,200,000 shares of HK\$0.01 each).

Staff and remuneration policies

As at 30 June 2014, the Group employed a total of approximately 1,440 full time employees (31 December 2013: 1,400) in Hong Kong and the PRC. The Group's emolument policies are formulated on the basis of market trends, future plans and the performance of individuals, which will be reviewed periodically. Apart from provident fund scheme and state-managed social welfare scheme, share options (if any) will also be awarded to employees according to assessment of individuals' performance.

Capital commitments and contingencies

The Group had capital expenditure commitments mainly for property, plant and equipment of approximately RMB0.98 million (at 31 December 2013: RMB0.98 million) which were contracted but not provided in the financial statements. The Group had no material contingent liabilities as at 30 June 2014 (at 31 December 2013: Nil).

Charges on the group's assets

As at 30 June 2014, the Group had restricted bank deposits with an amount of approximately RMB116.76 million (at 31 December 2013: RMB60.17 million) which mainly represented deposits placed in banks for guarantees issued for finance facilities used by the Group.

Subsidiaries of the Company had pledged their land use rights and building with an aggregate carrying amount of RMB5.33 million (31 December 2013: RMB5.46 million) as at 30 June 2014 in order to secure banking facilities granted to the Group.

DISCLOSURE OF INTERESTS

Directors' interest in shares

As at 30 June 2014, the interests or short positions of the Directors or chief executive in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register of the Company required to be kept under section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code"), are set out below:

1. *Aggregate long position in the shares, underlying shares and debentures of the Company and its associated corporation*

(a) Interests in the Company

Name of Director	Number of Shares held as			Total	Approximate percentage of the issued share capital as at 30 June 2014
	Beneficial owner	Interest in controlled corporation			
Mr. Chu Chih-Yaung ("Mr. Chu")	–	20,000,000 (Note)	20,000,000		4.96%

Note: These 20,000,000 Shares were held by Sunward Gold Global Investments Limited ("Sunward"), Mr. Chu held 72.22% of the issued share capital of Sunward and accordingly was deemed to be interested in the 20,000,000 shares held by Sunward under the SFO.

(b) Interests in the associated corporations of the Company

Name of Directors	Name of associated corporation	Nature of interest	Number and class of securities	Approximate percentage of the issued share capital as at 30 June 2014
Mr. Chu	友嘉實業股份有限公司 (Fair Friend Enterprise Company Limited) ("Taiwan FF")	Beneficial owner	24,243,347 ordinary shares	15.40%
Mr. Chu (Note 1)	Taiwan FF	Spouse interest	4,281,925 ordinary shares	2.72%
Mr. Chen Hsiang-Jung	Taiwan FF	Beneficial owner	2,994,841 ordinary shares	1.90%
Mr. Chu	友迦工業股份有限公司 (Fairskq (Taiwan) Co., Ltd.) (Note 3)	Beneficial owner	21,988 ordinary shares	0.22%
Mr. Chu (Note 2)	友迦工業股份有限公司 (Fairskq (Taiwan) Co., Ltd.) (Note 3)	Spouse interest	21,988 ordinary shares	0.22%
Mr. Chu	佑泰興實業股份有限公司 (Yu Thai Xin Ent. Co., Ltd.) (Note 3)	Beneficial owner	1,000 ordinary shares	0.01%
Mr. Chu (Note 4)	佑泰興實業股份有限公司 (Yu Thai Xin Ent. Co., Ltd.) (Note 3)	Spouse interest	1,000 ordinary shares	0.01%
Mr. Chu (Note 5)	友嘉國際股份有限公司 (Decaview Asia Corporation) (Note 3)	Spouse interest	14,700 ordinary shares	0.59%
Mr. Chen Hsiang-Jung	友嘉國際股份有限公司 (Decaview Asia Corporation) (Note 3)	Beneficial owner	2,940 ordinary shares	0.12%

Name of Directors	Name of associated corporation	Nature of interest	Number and class of securities	Approximate percentage of the issued share capital as at 30 June 2014
Mr. Chu	Fair Fine (Hongzhou) Industrial Co., Ltd. (Note 3)	Beneficial owner	750 ordinary shares	0.03%
Mr. Chen Hsiang-Jung	Fair Fine (Hongzhou) Industrial Co., Ltd. (Note 3)	Beneficial owner	750 ordinary shares	0.03%

Notes:

- Ms. Wang Tz-Ti (formerly known as Wang Jin-Zu) ("Ms. Wang"), the spouse of Mr. Chu, held 2.72% of the issued share capital of Taiwan FF. Mr. Chu was deemed to be interested in all the shares held by Ms. Wang in Taiwan FF under the SFO.
- Ms. Wang held 0.22% of the issued share capital of Fairskq (Taiwan) Co., Ltd.. Mr. Chu was deemed to be interested in all the shares held by Ms. Wang in Fairskq (Taiwan) Co., Ltd. under the SFO.
- These companies are non-wholly-owned subsidiaries of Taiwan FF and are therefore associated corporations of the Company for the purpose of the SFO.
- Ms. Wang held 0.01% of the issued share capital of Yu Thai Xin Ent. Co., Ltd.. Mr. Chu was deemed to be interested in all the shares held by Ms. Wang in Yu Thai Xin Ent. Co., Ltd. under the SFO.
- Ms. Wang held 0.59% of the issued share capital of Decaview Asia Corporation. Mr. Chu was deemed to be interested in all the shares held by Ms. Wang in Decaview Asia Corporation under the SFO.

Save as disclosed above, as at 30 June 2014, none of the Directors or chief executive of the Company had any interest of long position in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO), which were recorded in the register required to be kept under section 352 of the SFO or notified to the Company and the Stock Exchange pursuant to the Model Code.

2. *Aggregate short position in the shares, underlying shares and debentures of the Company and its associated corporations*

As at 30 June 2014, none of the Directors or chief executive of the Company, had any interest of short position in the shares, underlying shares or debentures of the Company or its associated corporations which were recorded in the register required to be kept under section 352 of the SFO or notified to the Company and the Stock Exchange pursuant to the Model Code.

Directors' rights to acquire shares or debentures

At no time during the period under review, were the rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or chief executive of the Company or their respective spouse or children under 18 years of age; or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangement (other than the share option scheme as disclosed below) to enable the Directors to acquire such rights or benefits by means of the acquisition of Shares in, or debentures of, the Company or any other body corporate.

Share option scheme

The Company adopted a share option scheme (the "Scheme") on 22 December 2005, pursuant to which the Board may, at its discretion, grant options to Directors and other eligible persons (as defined in the Scheme) to enable them to subscribe for shares of the Company as incentives and/or rewards for their contribution to the success of the Group. Particulars of the Scheme are set out in the 2013 annual report of the Company.

No share option was granted by the Company since adoption of the scheme.

Substantial shareholders

As at 30 June 2014, the interests or short positions of every person, other than a Director or chief executive of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO, are set out below:

1. *Aggregate long position in the shares and underlying shares of the Company*

Name of shareholder	Nature of interest	Number of ordinary shares held	Approximate percentage of the issued share capital as at 30 June 2014
Good Friend (H.K.) Corporation Limited (“Hong Kong GF”)	Beneficial owner	232,000,000 shares (<i>Note</i>)	57.54%
Taiwan FF	Interest of controlled corporation	232,000,000 shares (<i>Note</i>)	57.54%

Note: Hong Kong GF was owned as to approximately 99.99% by Taiwan FF. Accordingly, Taiwan FF was deemed to be interested in the long position of 232,000,000 shares of the Company held by Hong Kong GF under the SFO.

Save as disclosed above, no other parties were recorded in the register of the Company required to be kept under section 336 of the SFO as having interests or short positions in the shares or underlying shares of the Company as at 30 June 2014.

OTHER INFORMATION

Changes of director's information under rule 13.51B(1) of the Listing Rules

The Company is not aware of change of information of directors of the Company since the 2013 Annual Report which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Interim dividend

The Board declared an interim dividend of RMB0.06 (equivalent to approximately HK\$0.0754 according to the average middle rate of Renminbi to Hong Kong dollars as announced by the People's Bank of China on 29 August 2014) per share for the six months ended 30 June 2014 (2013: RMB0.05), in aggregate amounting to approximately RMB24.19 million (equivalent to approximately HK\$30.40 million) (2013: RMB20.16 million).

The interim dividend is declared and calculated in Renminbi and will be paid in Hong Kong dollars. The dates of closure of register of members of the Company for the purpose of determining the identity of the shareholders of the Company entitled to the interim dividend and payment date will be announced later.

Purchase, redemption or sale of listed securities of the Company

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2014.

Model code for securities transactions by directors

The Company has adopted the Model Code for Securities Transactions by Directors of the Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry, the Company confirmed that all Directors have complied with the required standard as set out in the Model Code during the period under review.

Corporate governance

The Company has complied with the Corporate Governance Code (“CG Code”) as set out in Appendix 14 to the Listing Rules for the six months ended 30 June 2014 except the following.

Code provision E.1.2 of the CG Code stipulates that the chairman of the board should attend the annual general meeting. The Chairman of the Board, Mr. Chu Chih-Yaung was unable to attend the annual general meeting of the Company held on 13 June 2014 due to business trip. Mr. Chiu Rung-Hsien as executive Director of the Company took the chair of the annual general meeting pursuant to the Articles of the Association of the Company.

Audit committee

The Company established an audit committee (the “Audit Committee”) with written terms of reference in compliance with the CG Code which comprises three independent non-executive Directors, namely Mr. Koo Fook Sun, Louis (as chairman), Mr. Chiang Chun-Te and Mr. Yu Yu-Tang. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group. The Audit Committee has reviewed the unaudited financial information of the Group for the six months ended 30 June 2014. The Company’s external auditor, PricewaterhouseCoopers, has conducted a review of the interim financial information of the Group for the six months ended 30 June 2014 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 HKICPA.

Nomination committee

The Company established a nomination committee (the “Nomination Committee”), with written terms of reference in compliance with the CG Code and consists of two independent non-executive Directors, namely Mr. Koo Fook Sun, Louis (as chairman) and Mr. Chiang Chun-Te, and one executive Director, namely Mr. Chen Hsiang-Jung.

The functions of the Nomination Committee are reviewing and supervising the structure, size and composition of the Board, identifying qualified individuals to become members of the Board, assessing the independence of the independent non-executive Directors and making recommendations to the Board on the appointment or re-appointment of Directors.

Remuneration committee

The Company established a remuneration committee (the “Remuneration Committee”), with written terms of reference in compliance with the CG Code and consists of two independent non-executive Directors, namely Mr. Koo Fook Sun, Louis (as chairman) and Mr. Chiang Chun-Te, and one executive Director, namely Mr. Chen Hsiang-Jung.

The functions of the Remuneration Committee are establishing and reviewing the policy and structure of the remuneration for the Directors and senior management.

By order of the Board
Good Friend International Holdings Inc.
Chu Chih-Yaung
Chairman

Hong Kong, 29 August 2014

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF GOOD FRIEND INTERNATIONAL HOLDINGS INC.

(Incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 16 to 40, which comprises the interim condensed consolidated balance sheet of Good Friend International Holdings Inc. (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2014 and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information 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 of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review 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 interim financial information consists of making inquiries, 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 29 August 2014

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Unaudited Six months ended 30 June	
	Note	2014 RMB'000	2013 RMB'000
Revenue	6	681,056	666,521
Cost of revenue		<u>(510,411)</u>	<u>(519,578)</u>
Gross profit		170,645	146,943
Other income	7	14,970	16,879
Distribution and selling expenses		(66,281)	(75,511)
Administrative expenses		(48,979)	(40,552)
Other expenses		<u>(1,122)</u>	<u>(1,240)</u>
Operating profit	8	69,233	46,519
Finance costs		(4,757)	(4,250)
Share of loss of joint ventures	15	(1,813)	(1,676)
Share of loss of an associate	16	(6,992)	(8,940)
Loss on disposal of companies		<u>–</u>	<u>(9,742)</u>
Profit before taxation		55,671	21,911
Income tax expense	9	(9,900)	(7,127)
Profit attributable to equity holders of the Company		45,771	14,784
Other comprehensive income			
Item that may be reclassified subsequently to profit or loss			
Currency translation difference		<u>(3,403)</u>	<u>6,482</u>
Total comprehensive income attributable to equity holders of the Company		<u>42,368</u>	<u>21,266</u>
Earnings per share for profit attributable to the equity holders of the Company			
– basic and diluted	10	<u>0.11</u>	<u>0.04</u>

The notes on page 21 to 40 form an integral part of this condensed consolidated interim financial information.

		RMB'000	RMB'000
Dividends	11	<u>24,192</u>	<u>20,160</u>

CONDENSED CONSOLIDATED BALANCE SHEET

	<i>Note</i>	Unaudited 30 June 2014 RMB'000	Audited 31 December 2013 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment	12	245,659	256,100
Investment properties	13	239	249
Intangible assets	14	1,512	1,458
Investments in joint ventures	15	19,001	17,576
Investment in an associate	16	2,774	9,604
Available-for-sale financial asset	17	571	571
Deferred income tax assets	21	5,054	4,520
Deposits for purchases of plant and equipment		1,560	1,560
Land use rights	18	38,010	38,481
Total non-current assets		314,380	330,119
Current assets			
Inventories		271,843	279,016
Debtors, deposits and prepayments	19	571,680	622,553
Amount due from an investee	17	13,988	13,988
Amounts due from customers for contract work		34,763	24,651
Amount due from ultimate holding company	25	320	1,912
Amounts due from and prepayment to fellow subsidiaries and an associate of ultimate holding company	25	479	1,786
Amounts due from joint ventures	25	1,671	1,498
Amount due from subsidiaries of an associate of the Group	25	12,368	12,495
Restricted bank deposits		116,759	60,167
Cash and cash equivalents		272,614	235,829
Total current assets		1,296,485	1,253,895
Total assets		1,610,865	1,584,014

	<i>Note</i>	Unaudited 30 June 2014 RMB'000	Audited 31 December 2013 RMB'000
EQUITY			
Equity attributable to equity holders of the Company			
Share capital	20	4,022	4,022
Reserves		212,548	215,951
Retained earnings		498,798	453,027
Total equity		715,368	673,000
LIABILITIES			
Non-current liabilities			
Deferred income tax liabilities	21	17,539	18,775
Current liabilities			
Creditors, other payables and accrued charges	23	393,862	449,133
Amounts due to customers for contract work		62,043	49,959
Amount due to an ultimate holding company	25	2,949	1,029
Amount due to an immediate holding company	25	3,618	2,156
Amount due to a fellow subsidiary	25	1,420	321
Amount due to subsidiaries of an associate of the Group	25	293	293
Amount due to joint ventures	25	444	131
Current income tax liabilities		14,290	14,691
Warranty provision		6,268	6,774
Borrowings	22	392,771	367,752
Total current liabilities		877,958	892,239
Total liabilities		895,497	911,014
Total equity and liabilities		1,610,865	1,584,014
Net current assets		418,527	361,656
Total assets less current liabilities		732,907	691,775

The notes on page 21 to 40 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Unaudited					
	Share capital <i>RMB'000</i>	Share premium <i>RMB'000</i>	Capital reserves <i>RMB'000</i>	Other reserves <i>RMB'000</i>	Retained earnings <i>RMB'000</i>	Total equity <i>RMB'000</i>
Balance at 1 January 2013	4,022	122,601	77,338	41,771	416,159	661,891
Comprehensive income:						
Profit for the period	-	-	-	-	14,784	14,784
Other comprehensive income:						
Currency translation difference	-	-	-	6,482	-	6,482
Total comprehensive income for the period ended 30 June 2013	-	-	-	6,482	14,784	21,266
Dividends relating to 2012 paid in June 2013	-	(20,160)	-	-	-	(20,160)
Balance at 30 June 2013	4,022	102,441	77,338	48,253	430,943	662,997
	Unaudited					
	Share capital <i>RMB'000</i>	Share premium <i>RMB'000</i>	Capital reserves <i>RMB'000</i>	Other reserves <i>RMB'000</i>	Retained earnings <i>RMB'000</i>	Total equity <i>RMB'000</i>
Balance at 1 January 2014	4,022	82,281	77,338	56,332	453,027	673,000
Comprehensive income:						
Profit for the period	-	-	-	-	45,771	45,771
Other comprehensive income:						
Currency translation difference	-	-	-	(3,403)	-	(3,403)
Total comprehensive income for the period ended 30 June 2014	-	-	-	(3,403)	45,771	42,368
Balance at 30 June 2014	4,022	82,281	77,338	52,929	498,798	715,368

The notes on page 21 to 40 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

		Unaudited	
		Six months ended 30 June	
	Note	2014 RMB'000	2013 RMB'000
Cash flows from operating activities			
Cash generated from operations		92,398	145,804
– income tax paid		<u>(11,017)</u>	<u>(6,098)</u>
Net cash generated from operating activities		<u>81,381</u>	<u>139,706</u>
Cash flows from investing activities			
– investment in a joint venture	15	(3,238)	(3,458)
– acquisition of property, plant and equipment and intangible assets		(5,241)	(6,158)
– proceeds from disposal of property, plant and equipment		213	132
– (increase)/decrease in restricted bank deposit		(56,592)	1,707
– net cash paid from disposal of a subsidiary		<u>–</u>	<u>(2,277)</u>
Net cash used in investing activities		<u>(64,858)</u>	<u>(10,054)</u>
Cash flows from financing activities			
– proceeds from new borrowings		124,750	711,998
– repayments of borrowings		(99,731)	(740,283)
– dividends paid to equity holders		–	(20,160)
– interest paid		<u>(4,757)</u>	<u>(4,255)</u>
Net cash generated/(used in) from financing activities		<u>20,262</u>	<u>(52,700)</u>
Net increase in cash and cash equivalents		36,785	76,952
Cash and cash equivalents at the beginning of the period		<u>235,829</u>	<u>111,824</u>
Cash and cash equivalents at end of the period		<u><u>272,614</u></u>	<u><u>188,776</u></u>

The notes on page 21 to 40 form an integral part of this condensed consolidated interim financial information.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1 GENERAL INFORMATION

Good Friend International Holdings Inc. (“the Company”) and its subsidiaries (“the Group”) are engaged in design and production of computer numerical control machine tools, three dimensional car parking garage structures and forklift trucks.

The Company was incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) since 11 January 2006. The Company’s 67,200,000 units of Taiwan depository receipts (“TDRs”), representing 67,200,000 newly issued shares of the Company, were issued and listed on the Taiwan Stock Exchange Corporation (“Taiwan Stock Exchange”) on 18 March 2010.

This condensed consolidated interim financial information is presented in Renminbi (“RMB”), unless otherwise stated. This condensed consolidated interim financial information has been approved for issue by the Board of Directors on 29 August 2014.

This condensed consolidated interim financial information has not been audited.

2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2014 has been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), “Interim financial reporting”. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2013, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

3 ACCOUNTING POLICY

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2013, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

3 ACCOUNTING POLICY (Continued)

(a) New and amended standards adopted by the Group

The following amendments to standards and interpretations are mandatory for the first time for the financial year beginning 1 January 2014 but do not have a material impact on the Group:

HKFRS 10, HKFRS 12 and HKAS 27 Amendment	Investment Entities
HKAS 32 Amendment	Offsetting Financial Assets and Financial Liabilities
HKAS 36 Amendment	Impairment of Assets – Recoverable Amount Disclosures for Non-Financial Assets
HKAS 39 Amendment	Novation of Derivatives and Continuation of Hedged Accounting
HK(IFRIC)-Int 21	Levies

The adoption of these standards and amendments to existing standards does not have significant impact on the Group's interim financial information.

There are no other amended standards or interpretations effective for the first time for this interim period that could be expected to have a material impact on the Group.

(b) The following new standards and amendments to standards have been issued but are not effective for the financial year beginning 1 January 2014 and have not been early adopted:

		Effective for annual periods beginning on or after
HKAS 19 Amendment	Defined Benefit Plans: Employee Contributions	1 July 2014
Annual improvements 2010-2012	Several HKFRS standards	1 July 2014
Annual improvements 2011-2013	Several HKFRS standards	1 July 2014
HKFRS 14	Regulatory Deferral Accounts	1 January 2016
HKFRS 11 Amendment	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
HKAS 16 and HKAS 38 Amendments	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
HKFRS 15	Revenue from Contracts with Customers	1 January 2017
HKFRS 9	Financial Instruments	Effective date to be determined

The directors of the Company are in the process of assessing the financial impact of the adoption of the above new standards, amendments to standards and annual improvement. The directors of the Company will adopt the new standards, amendments to standards and annual improvement when they become effective.

4 ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, other 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 for the year ended 31 December 2013.

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2013.

There have been no changes in the risk management department since year end or in any risk management policies since the year end.

5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

5.3 Fair value estimation

As at 30 June 2014 the Group had no financial instrument which had been stated at fair value.

The carrying amounts less impairment provision of receivables and payables are a reasonable approximation of their fair values due to their short-term maturities.

6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors (the “Executive Directors”) of the Company. The Executive Directors review the Group’s internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports reviewed by the Executive Directors that are used to make strategic decisions.

The Executive Directors consider that the Group has three reportable segments: (1) machine tools; (2) parking garage structure; and (3) forklift trucks.

The Executive Directors assess the performance of the operating segments based on their respective gross profit, which is consistent with that in the condensed consolidated financial information.

The Group does not allocate operating costs or assets to its segments, as the Executive Directors do not use this information to allocate resources to or evaluate the performance of the operating segments. Therefore, the Group does not report a measure of profit for each reportable segment and total assets for each reportable segment.

	Machine Tools <i>RMB'000</i> (Unaudited)	Parking Garage Structures <i>RMB'000</i> (Unaudited)	Forklift Trucks <i>RMB'000</i> (Unaudited)	Total Group <i>RMB'000</i> (Unaudited)
Six months ended 30 June 2014				
Revenue (all from external sales)	546,826	65,607	68,623	681,056
Cost of Sales	<u>389,569</u>	<u>59,681</u>	<u>61,161</u>	<u>510,411</u>
Segment profit	<u><u>157,257</u></u>	<u><u>5,926</u></u>	<u><u>7,462</u></u>	<u><u>170,645</u></u>

	Machine Tools <i>RMB'000</i> (Unaudited)	Parking Garage Structures <i>RMB'000</i> (Unaudited)	Forklift Trucks <i>RMB'000</i> (Unaudited)	Total Group <i>RMB'000</i> (Unaudited)
Six months ended 30 June 2013				
Revenue (all from external sales)	512,009	81,926	72,586	666,521
Cost of Sales	<u>(382,056)</u>	<u>(72,315)</u>	<u>(65,207)</u>	<u>(519,578)</u>
Segment profit	<u><u>129,953</u></u>	<u><u>9,611</u></u>	<u><u>7,379</u></u>	<u><u>146,943</u></u>

7 OTHER INCOME

	Six months ended 30 June	
	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Interest income	5,347	1,865
Sales of scrap materials	5,327	3,748
Repair income	2,173	949
Government subsidies	1,462	5,837
Rental income from investment properties	111	161
Gain on disposal of property, plant and equipment	4	317
Net exchange gain	–	2,910
Others	546	1,092
	14,970	16,879

8 OPERATING PROFIT

Operating profit is stated after charging/(crediting) of the following:

	Six months ended 30 June	
	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Allowance for bad and doubtful debts, net	7,569	1,138
Amortisation of intangible assets	360	324
Amortisation of land use rights	471	471
Depreciation of property, plant and equipment	14,039	13,721
Depreciation of investment properties	10	50
Allowance for inventories, net	2,362	1,174
Research and development expenses	18,294	20,720
Net exchange loss/(gain)	1,551	(2,910)
Loss/(gain) on disposal of property, plant and equipment	274	(191)

9 INCOME TAX EXPENSE

	Six months ended 30 June	
	2014 RMB'000 (Unaudited)	2013 RMB'000 (Unaudited)
Enterprise income tax	10,434	6,976
Deferred tax	(534)	151
	<u>9,900</u>	<u>7,127</u>

No provision for Hong Kong profits tax has been made since the Group did not have any assessable profit arising in Hong Kong for both periods.

Enterprise income tax ("EIT") is provided at 25% for enterprises in the PRC except for Hangzhou Good Friend Precision Machinery Co., Ltd. ("Hangzhou Good Friend"). In 2014, Hangzhou Good Friend renewed its New and High-Tech Enterprise status, which has been approved by the relevant government authorities, and it is entitled to a reduced tax rate of 15% for a three-year period commencing 2014. Accordingly, the applicable tax rate for Hangzhou Good Friend for the six months ended 30 June 2014 is 15% (2013: 15%).

10 EARNINGS PER SHARE

	Six months ended 30 June (RMB per share)	
	2014 (Unaudited)	2013 (Unaudited)
Earnings per share for profit for the period attributable to the equity holders of the Company		
– basic	<u>0.11</u>	<u>0.04</u>

The calculation of the basic earnings per share is based on the profit attributable to equity holders of the Company of RMB45,771,000 (six months period ended 30 June 2013: RMB14,784,000) and 403,200,000 (2013: 403,200,000) ordinary shares in issue.

There were no potential dilutive shares in issue for both periods.

11 DIVIDENDS

	Six months ended 30 June	
	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Interim dividend of RMB0.06 (2013: RMB0.05) per share	<u>24,192</u>	<u>20,160</u>

At a meeting of the board of directors held on 29 August 2014, the directors declared an interim dividend of RMB0.06 (2013: RMB0.05) per share for the six months ended 30 June 2014. This interim dividend was not recognised as dividend payable in the unaudited condensed consolidated financial information for the six months ended 30 June 2014.

12 PROPERTY, PLANT AND EQUIPMENT

	<i>RMB'000</i> (Unaudited)
Six months ended 30 June 2013	
Opening net book amount as at 1 January 2013	278,454
Additions	2,192
Disposals	(5,412)
Depreciation	<u>(13,721)</u>
Closing net book amount as at 30 June 2013	<u>261,513</u>
Six months ended 30 June 2014	
Opening net book amount as at 1 January 2014	256,100
Additions	4,085
Disposals	(487)
Depreciation	<u>(14,039)</u>
Closing net book amount as at 30 June 2014	<u>245,659</u>

13 INVESTMENT PROPERTIES

	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Opening net book amount as at 1 January	249	1,343
Depreciation	(10)	(50)
Closing net book amount as at 30 June	<u>239</u>	<u>1,293</u>

14 INTANGIBLE ASSETS

	<i>RMB'000</i> (Unaudited)
Six months ended 30 June 2013	
Opening net book amount as at 1 January 2013	1,406
Additions	208
Amortisation	(324)
Closing net book amount as at 30 June 2013	<u>1,290</u>
Six months ended 30 June 2014	
Opening net book amount as at 1 January 2014	1,458
Additions	414
Amortisation	(360)
Closing net book amount as at 30 June 2014	<u>1,512</u>

15 INVESTMENT IN JOINT VENTURES

	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
As at 1 January	17,576	18,093
Capital injection (<i>Note (a)</i>)	3,238	3,458
Share of loss of joint ventures	(1,813)	(1,676)
As at 30 June	<u>19,001</u>	<u>19,875</u>

15 INVESTMENT IN JOINT VENTURES (Continued)

Note (a):

In January, July 2010 and March 2011 and May 2014, the Company contributed approximately USD630,000 (equivalent to RMB4,301,000), USD525,000 (equivalent to RMB3,560,000), USD683,000 (equivalent to RMB4,487,000) and USD525,000 (equivalent to RMB3,238,000) paid-in capital, respectively, into a joint venture in China, namely Anest Iwata Feeler Corporation ("AIF"). AIF was established in 2009 by three parties, including the Company, Anest Iwata Corporation ("AIC") which is a third party company, and a joint venture of the Company's ultimate holding company known as Anest Iwata Taiwan ("AIT"). Equity interests held by the Company, AIC and AIT in AIF as of 30 June 2013 and 30 June 2014 were 35%, 35% and 30%, respectively. The Group adopted equity method to account for its interests in AIF.

In March 2013, the Company contributed approximately USD550,000 (equivalent to RMB3,458,000) paid-in capital into a jointly venture in China, namely Hangzhou Union Friend Machinery Co., Ltd. ("UFM"). UFM is established by four parties, including the Company, Takamatsu Machinery Co., Ltd., Yamasan Tekko Co., Ltd. and Sumizawa Tekko Co., Ltd. which are all third party companies. Equity interests held by each company as of 30 June 2013 and 30 June 2014 were 55%, 15%, 15% and 15%, respectively. The Group adopted equity method to account for its interests in UFM.

16 INVESTMENT IN AN ASSOCIATE

The formation of FFG Europe S.p.A. ("FFG Europe") was completed on 1 January 2013, and it is owned approximately as to 30.16% by Sky Thrive Hong Kong Enterprise Limited ("Sky Thrive") (a subsidiary of the Company), 15.05% by Golden Friendship International Limited ("Golden Friendship") (a wholly owned subsidiary of the Company's ultimate holding company), 14.79% by World Ten Limited ("World Ten") (11.76% of its issued share capital held by the Company's ultimate holding company), and 40% by Alma S.r.l (an independent third party).

There are two representations of the Group in the board of directors of FFG Europe and the Group has significant influence in FFG Europe. Accordingly, the Group accounted for such investment as an associate in the financial statements. Details are shown below:

	Six months ended 30 June RMB'000 (Unaudited)
Beginning of the period	9,604
Share of loss	(6,992)
Share of other comprehensive income	162
	<hr/>
End of the period	<u>2,774</u>

16 INVESTMENT IN AN ASSOCIATE (Continued)

The Group's share of the results in FFG Europe and its aggregated assets and liabilities are shown below:

	Six months ended 30 June RMB'000 (Unaudited)
Assets	722,304
Liabilities	713,107
Revenue	127,534
Share of loss	(6,992)
Percentage held	<u>30.16%</u>

17 AVAILABLE-FOR-SALE FINANCIAL ASSET

	As at	
	30 June 2014 RMB'000 (Unaudited)	31 December 2013 RMB'000 (Audited)
Investment in shares of an unlisted company	<u>571</u>	<u>571</u>

As at 30 June 2014, available-for-sale financial asset includes the following:

Name	Country of incorporation	Principal activities	Particulars of issued shares held	Interest held
FFG Werke GmbH	Germany	Manufacturing and distribution of machine tools, spare parts and accessories; providing training and maintenance service for machine tools and products.	67,500	13.5%

17 AVAILABLE-FOR-SALE FINANCIAL ASSET (Continued)

On 17 October 2013, FFG Werke GmbH (“FFG Werke”) was incorporated in Germany with the initial capital of Euro 30,000 divided into 30,000 ordinary shares, which were contributed by the shareholders of FFG Werke as to 10.00% by FFG Europe, 33.75% by World Ten, 33.75% by Golden Friendship, 13.50% by Sky Thrive and 9.00% by Golden Wealth Inc Limited (an independent third party).

On 20 December 2013, all shareholders of FFG Werke agreed to provide further equity contribution in proportion to their respective shareholding interests in FFG Werke and provide shareholders’ loans for FFG Werke’s future operations and acquisition of the industrial equipment business of MAG IAS GmbH, an independent company incorporated in Germany. Accordingly, Sky Thrive provided further equity contribution of Euro 63,450 (equivalent to RMB537,000) and shareholder’s loan of Euro 1,654,050 (equivalent RMB13,988,000), respectively, in December 2013. The shareholder’s loan is unsecured, interest-free and repayable on demand. The increase in share capital of FFG Werke was notarized and completed on 27 January 2014.

Management considers that the Group has no significant influence or control on FFG Werke and hence the investment has been accounted for as an available-for-sale financial asset as at 30 June 2014 (31 December 2013: Same).

As at 30 June 2014, the unlisted equity investment in FFG Werke with a carrying amount of RMB571,000 (31 December 2013: RMB571,000) was stated at cost less impairment because the range of reasonable fair value estimates is so significant that the directors are of the opinion that its fair value cannot be measured reliably. The Group does not tend to dispose of it in the near future.

On 9 July 2014, FFG Werke and Sky Thrive entered into the guarantee procurement deed, pursuant to which Sky Thrive agreed to procure the issuance of the bank guarantees for the business operation of FFG Werke based on its shareholding in FFG Werke. The maximum aggregate amount of all Bank Guarantees to be issued under the guarantee procurement deed shall not exceed Euro10,600,000 (approximately RMB88,980,000).

18 LAND USE RIGHTS

The amounts represent prepaid operating lease rentals relating to land use rights in the PRC with land grant period ranging from 10 to 50 years. The movement of the balance is analysed as follows:

	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Opening net book amount as at 1 January	38,481	39,424
Amortisation	<u>(471)</u>	<u>(471)</u>
Closing net book amount as at 30 June	<u><u>38,010</u></u>	<u><u>38,953</u></u>

19 DEBTORS, DEPOSITS AND PREPAYMENTS

	As at	
	30 June 2014 <i>RMB'000</i> (Unaudited)	31 December 2013 <i>RMB'000</i> (Audited)
Trade debtors and bills receivables	556,157	589,106
Less: provision for impairment of trade receivables	<u>(28,961)</u>	<u>(21,795)</u>
Trade receivables – net	527,196	567,311
Prepayments	20,775	19,209
Others	<u>23,709</u>	<u>36,033</u>
Total debtors, deposits and prepayments	<u><u>571,680</u></u>	<u><u>622,553</u></u>

19 DEBTORS, DEPOSITS AND PREPAYMENTS (Continued)

The Group generally allows a credit period of 30 to 180 days to its customers. The Group also allows its customers to retain certain percentage of the outstanding balances as retention money for a one-year warranty period. The ageing analysis of trade debtors and bills receivable were as follows:

	As at	
	30 June 2014 <i>RMB'000</i> (Unaudited)	31 December 2013 <i>RMB'000</i> (Audited)
Current – 30 days	426,182	488,597
31 – 60 days	16,849	6,679
61 – 90 days	8,406	13,683
91 – 180 days	18,816	21,392
Over 180 days	85,904	58,755
	<u>556,157</u>	<u>589,106</u>

20 SHARE CAPITAL

	Number of shares <i>'000</i>	Nominal value <i>RMB'000</i>
Ordinary shares of HK\$0.01 each		
Authorised:		
At 30 June 2014 and 31 December 2013	<u>1,000,000</u>	<u>10,211</u>
Issued and fully paid:		
At 1 January 2014 and 30 June 2014	<u>403,200</u>	<u>4,022</u>

21 DEFERRED INCOME TAX ASSETS AND LIABILITIES

	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Deferred income tax assets		
Opening balance at 1 January	4,520	4,541
Credited to consolidated statement of comprehensive income	<u>534</u>	<u>(151)</u>
Closing balance at 30 June	<u><u>5,054</u></u>	<u><u>4,390</u></u>
	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Deferred income tax liabilities		
Opening balance at 1 January	18,775	23,180
Disposal of a subsidiary	-	(4,405)
Credited to consolidated statement of comprehensive income	<u>(1,236)</u>	<u>-</u>
Closing balance at 30 June	<u><u>17,539</u></u>	<u><u>18,775</u></u>

22 BORROWINGS

	As at 30 June 2014 <i>RMB'000</i> (Unaudited)	31 December 2013 <i>RMB'000</i> (Audited)
Within one year	<u><u>392,771</u></u>	<u><u>367,752</u></u>

22 BORROWINGS (Continued)

Movements of borrowings are analysed as follows:

	<i>RMB'000</i> (Unaudited)
Six months ended 30 June 2014	
Opening amount as at 1 January 2014	367,752
New borrowings drawn down	124,750
Repayments of borrowings	<u>(99,731)</u>
Closing amount as at 30 June 2014	<u><u>392,771</u></u>

The borrowings bear interest at market rates ranging from 1.87% to 6.72% per annum (30 June 2013: 1.80% to 6.72% per annum).

The Group has pledged its land use rights with carrying amount of approximately RMB5,328,000 as at 30 June 2014 (31 December 2013: RMB5,460,000) in order to secure the general banking facilities granted by certain banks to it. As at 30 June 2014, the Group has not utilised such secured bank facilities (31 December 2013: Nil).

23 CREDITORS, OTHER PAYABLES AND ACCRUED CHARGES

	As at	
	30 June 2014 <i>RMB'000</i> (Unaudited)	31 December 2013 <i>RMB'000</i> (Audited)
Trade creditors	188,055	218,424
Advance deposits from customers	132,902	161,632
Other payables	31,387	33,308
Accrued charges	<u>41,518</u>	<u>35,769</u>
	<u><u>393,862</u></u>	<u><u>449,133</u></u>

23 CREDITORS, OTHER PAYABLES AND ACCRUED CHARGES (Continued)

The Group is normally granted credit terms of 30 to 60 days. The ageing analysis of the creditors is as follows:

	As at	
	30 June 2014 <i>RMB'000</i> (Unaudited)	31 December 2013 <i>RMB'000</i> (Audited)
Current – 30 days	104,457	147,068
31 – 60 days	55,211	47,603
61 – 90 days	11,766	9,841
91 – 180 days	8,564	10,450
Over 180 days	8,057	3,462
	<u>188,055</u>	<u>218,424</u>

24 CAPITAL COMMITMENTS

	As at	
	30 June 2014 <i>RMB'000</i> (Unaudited)	31 December 2013 <i>RMB'000</i> (Audited)
Capital expenditure contracted for but not provided in respect of – acquisition of property, plant and equipment	<u>984</u>	<u>984</u>

25 RELATED-PARTY TRANSACTIONS

(a) Transaction and balances

During the period and as at the balance sheet date, the Group had the following transactions and balances with its related parties:

Transactions

Name of company	Relationship	Nature of transactions	Six months ended 30 June	
			2014 RMB'000 (Unaudited)	2013 RMB'000 (Unaudited)
Fair Friend Enterprise Company Limited ("Fair Friend")	Ultimate holding company	Sales of goods	586	678
		Purchases of goods	13,073	4,172
Good Friend (H.K.) Corporation Limited ("Hong Kong GF")	Immediate holding company	Purchases of goods	26,867	55,524
Hangzhou Feeler Takamatsu Machinery Co., Ltd. ("Feeler Takamatsu")	Associate of ultimate holding company	Sales of goods	86	75
Hangzhou Fair Fine Electric & Machinery Co., Ltd. ("Fair Fine")	Fellow subsidiary	Sales of goods	1	1,410
AIF	Joint venture	Sales of goods	523	290
		Purchases of goods	283	31
Hangzhou Best Friend Technology Co., Ltd. ("Best Friend")	Associate of ultimate holding company	Sales of goods	1	10

25 RELATED-PARTY TRANSACTIONS (Continued)

(a) Transaction and balances (Continued)

Transactions (Continued)

Name of company	Relationship	Nature of transactions	Six months ended 30 June	
			2014 RMB'000 (Unaudited)	2013 RMB'000 (Unaudited)
Sanco Machine & Tools Corporation ("SANCO")	Fellow subsidiary	Purchases of goods	15,058	10,477
SIGMA technology S.r.l ("SIGMA")	Subsidiary of an associate of the Group	Purchases of goods	-	2,637
Sky Thrive Rambaudi S.r.l ("Sky Thrive Rambaudi")	Subsidiary of an associate of the Group	Purchase of goods	198	-
Hangzhou Feeler Mectron Machinery Co., Ltd.	Joint venture	Sales of goods	506	26
		Purchases of goods	258	276
Hangzhou Union Friend Machinery Co., Ltd	Joint venture	Sales of goods	9	-
		Purchase of goods	24	-
Hangzhou Nippon Cable Feeler Corporation	Joint venture	Purchase of goods	20	-

The terms of the above transactions are governed based on framework agreements entered into between the Company and the respective related parties.

25 RELATED-PARTY TRANSACTIONS (Continued)

(a) Transaction and balances (Continued)

Balances

Name of company	Relationship	Nature of balances	30 June 2014 RMB'000 (Unaudited)	31 December 2013 RMB'000 (Audited)
Fair Friend	Ultimate holding company	Trade receivable (note (a)) Trade payable (note (b))	320 (2,949)	1,912 (1,029)
Fair Fine	Fellow subsidiary	Trade receivable (note (a))	257	152
SANCO	Fellow subsidiary	Trade receivable and prepayment (note (a)) Trade payable (note (b))	190 (1,420)	1,616 (321)
Feeler Takamatsu	Associate of ultimate holding company	Trade receivable (note (a))	32	18
Hong Kong GF	Immediate holding company	Trade payable (note (b))	(3,618)	(2,156)
AIF	Joint venture	Trade receivable (note (a)) Trade payable (note (b))	762 (326)	1,093 (41)
Hangzhou Feeler Mectron Machinery Co., Ltd.	Joint venture	Trade receivable (note (a)) Trade payable (note (b))	909 (90)	405 (90)
Hangzhou Union Friend Machinery Co. Ltd	Joint venture	Trade payable (note (b))	(28)	-
Jobs Automazione S.p.A	Subsidiary of an associate of the Group	Trade receivable (note (a))	560	330
SIGMA	Subsidiary of an associate of the Group	Trade receivable (note (a)) Trade payable (note (b))	2,562 (226)	2,569 (226)
SIGMA Machinery Co., Ltd	Subsidiary of an associate of the Group	Trade payable (note (b))	(67)	(67)
Sky Thrive Rambaudi	Subsidiary of an associate of the Group	Trade receivable (note (a))	9,246	9,596

(a) The Group allows a normal credit period of 90 days for sales made to the fellow subsidiary and the ultimate holding company and its associates. Balances are unsecured and interest free. As of 30 June 2014 and 31 December 2013, the ageing of above balances was mostly within 6 to 12 months.

(b) Balances are unsecured, interest free and repayable on demand.

25 RELATED-PARTY TRANSACTIONS (Continued)**(b) Compensation of key management personnel**

	Six months ended 30 June	
	2014 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)
Salaries and other allowances	1,726	1,854

26 HOLDING COMPANIES

The directors regard Good Friend (H.K.) Corporation Limited, a company incorporated in Hong Kong, and Fair Friend Enterprise Company Limited, a company incorporated in Taiwan, as being the immediate holding company and the ultimate holding company respectively.

27 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Save as disclosed in Note 17, the Company and the Group have no other significant event occurred after the balance sheet date.