

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

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二零一七年九月十八日在臺灣證券交易所股份有限公司網頁刊發的公告。

承董事會命  
友佳國際控股有限公司  
主席  
朱志洋

香港，二零一七年九月十八日

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106年及105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 106 年及 105 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)

§ 目 錄 §

內 容	附 件 編 號
目 錄	
本國會計師複核報告	一
最近一年度按新台幣換算之主要財務報表	二
(一) 綜合財務狀況表	
(二) 綜合損益及其他全面收益表	
(三) 綜合權益變動表	
(四) 綜合現金流量表	
依中華民國金管會認可之 IFRSs 重編後之主要財務報表	三
(一) 重編後合併資產負債表	
(二) 重編後合併綜合損益表	
(三) 重編後合併現金流量表	
(四) 合併財務報表重編說明(含合併財務報表重編原則 暨中華民國及香港所採用之會計原則差異彙總說 明)	
外國會計師之核閱報告(中譯本)	四
財務報表及其相關附註或附表(中譯本)	四
外國會計師之核閱報告(原文)	五
財務報表及其相關附註或附表(原文)	五

附 件 一



### 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 106 年 6 月 30 日及民國 105 年 6 月 30 日之簡明綜合財務狀況表，暨民國 106 年 1 月 1 日至 6 月 30 日及民國 105 年 1 月 1 日至 6 月 30 日之簡明綜合損益及其他全面收益表、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），業經德勤關黃陳方會計師行（Deloitte Touche Tohmatsu）核閱完竣，並於 106 年 8 月 30 日出具核閱報告（詳附件五）。隨附友佳國際控股有限公司及子公司所編製民國 106 年第二季及民國 105 年第二季依新臺幣換算之主要報表（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「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，故無法對上開簡明合併財務報表之整體是否允當表達表示意見。

依本會計師之複核結果，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主要簡明合併財務報表暨其相關資訊有違反上述「第二上市（櫃）公司財務報告複核要點」規定而須作重大修正、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簡明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。

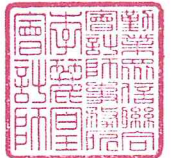
勤業眾信聯合會計師事務所  
會計師 蘇 郁 琇



蘇郁琇

金融監督管理委員會核准文號  
金管證審字第 1040024195 號

會計師 李 麗 鳳



李麗鳳

財政部證券暨期貨管理委員會核准文號  
台財證六字第 0930128050 號

中 華 民 國 1 0 6 年 9 月 1 8 日

附 件 二

友佳國際控股有限公司及子公司  
簡明綜合財務狀況表

民國 106 年 6 月 30 日及 105 年 12 月 31 日

單位：仟元

	未經查核		經查核	
	106年6月30日		105年12月31日	
	人	民	人	民
	幣	新	幣	新
	台	台	台	台
	幣	幣	幣	幣
資 產				
非流動資產				
預付租賃款項—非流動部分	\$	124,504	\$	121,148
物業、廠房及設備		187,105		195,332
無形資產		2,885		3,431
於合營企業的投資		16,755		16,494
於聯營公司的投資		406,336		385,655
遞延所得稅資產		22,860		21,701
		760,445		743,761
流動資產				
存 貨		267,159		202,828
應收帳款、按金及預付款項		547,968		499,083
預付租賃款項—流動部分		2,905		2,707
應收客戶合約工程款項		71,486		40,692
應收最終控股公司款項		1,342		2,110
應收同系附屬公司及最終控股公 司的一間聯營公司的款項		1,507		2,518
應收合營企業款項		910		922
應收聯營公司及聯營公司的附屬 公司款項		69,111		81,629
限制性銀行存款		33,337		33,163
現金及現金等值物		139,805		177,946
		1,135,530		1,043,598
總 資 產	\$	1,895,975	\$	1,787,359
		8,505,342		8,252,238

註一：民國 106 年第二季及 105 年度財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年 6 月 30 日及 105 年 12 月 31 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.6170 換算。

註二：106 年上半年及最近 3 年度人民幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
106.1.1-106.6.30	RMB1 : NT4.6880	RMB1 : NT4.3600	RMB1 : NT4.4703
105.1.1-105.12.31	RMB1 : NT5.1050	RMB1 : NT4.5910	RMB1 : NT4.8489
104.1.1-104.12.31	RMB1 : NT5.1840	RMB1 : NT4.8900	RMB1 : NT5.0331
103.1.1-103.12.31	RMB1 : NT5.1090	RMB1 : NT4.7970	RMB1 : NT4.9202

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

## 簡明綜合財務狀況表

民國 106 年 6 月 30 日及 105 年 12 月 31 日

單位：仟元

	未經查核		經查核	
	106年6月30日		105年12月31日	
	人	民	人	民
	幣	新	幣	新
	台	台	台	台
	幣	幣	幣	幣
權益				
本公司權益持有人應佔權益				
股本	\$ 4,022	\$ 18,043	\$ 4,022	\$ 18,570
股本溢價	82,281	369,113	82,281	379,891
資本儲備	77,338	346,938	77,338	357,070
其他儲備	60,201	270,061	61,248	282,782
保留盈利	615,174	2,759,671	579,179	2,674,069
總權益	839,016	3,763,826	804,068	3,712,382
負債				
非流動負債				
遞延收益	61,180	274,453	61,180	282,468
	61,180	274,453	61,180	282,468
流動負債				
應付客戶合約工程款項	\$ 32,942	\$ 147,777	\$ 31,682	\$ 146,277
應付帳款、其他應付款項及應計費用	546,103	2,449,817	490,737	2,265,734
應付最終控股公司款項	3,343	14,996	2,388	11,026
應付直接控股公司款項	2,880	12,920	619	2,858
應付一間同系附屬公司及最終控股公司的一間聯營公司款項	4,748	21,300	5,503	25,407
應付一間聯營公司及一間聯營公司的附屬公司款項	24,822	111,351	7,981	36,848
應付合營企業款項	244	1,095	192	886
即期所得稅負債	25,681	115,205	26,219	121,053
銀行借貸	348,838	1,564,887	350,772	1,619,514
保證撥備	6,178	27,715	6,018	27,785
	995,779	4,467,063	922,111	4,257,388
總負債	1,056,959	4,741,516	983,291	4,539,856
總負債及權益	\$ 1,895,975	\$ 8,505,342	\$ 1,787,359	\$ 8,252,238
流動資產淨值	\$ 139,751	\$ 626,923	\$ 121,487	\$ 560,905
總資產減流動負債	\$ 900,196	\$ 4,038,279	\$ 865,248	\$ 3,994,850



註一：民國 106 年第二季及 105 年度財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年 6 月 30 日及 105 年 12 月 31 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.6170 換算。

註二：106 年上半年及最近 3 年度人民幣對新台幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
106.1.1-106.6.30		RMB1	: NT4.6880	RMB1	: NT4.3600	RMB1	: NT4.4703
105.1.1-105.12.31		RMB1	: NT5.1050	RMB1	: NT4.5910	RMB1	: NT4.8489
104.1.1-104.12.31		RMB1	: NT5.1840	RMB1	: NT4.8900	RMB1	: NT5.0331
103.1.1-103.12.31		RMB1	: NT5.1090	RMB1	: NT4.7970	RMB1	: NT4.9202

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  
簡明綜合損益及其他全面收益表  
民國 106 年及 105 年 1 月 1 日至 6 月 30 日

單位：仟元  
除每股盈餘為元外

未經查核

	106年1月1日至6月30日		105年1月1日至6月30日	
	人 民 幣	新 台 幣	人 民 幣	新 台 幣
收益	\$ 654,396	\$ 2,935,620	\$ 534,545	\$ 2,589,871
收益成本	( 498,616)	( 2,236,791)	( 392,266)	( 1,900,529)
毛利	<u>155,780</u>	<u>698,829</u>	<u>142,279</u>	<u>689,342</u>
其他收入	17,032	76,406	13,034	63,150
分銷及銷售費用	( 68,704)	( 308,206)	( 62,610)	( 303,345)
行政費用	( 60,944)	( 273,395)	( 53,366)	( 258,558)
其他營運費用	( 3,115)	( 13,974)	( 728)	( 3,527)
經營溢利	40,049	179,660	38,609	187,062
財務費用	( 4,156)	( 18,644)	( 5,764)	( 27,927)
分佔合營企業溢利(虧損)	261	1,171	( 503)	( 2,437)
分佔聯營公司溢利	<u>9,914</u>	<u>44,474</u>	<u>154</u>	<u>746</u>
扣除所得稅前溢利	46,068	206,661	32,496	157,444
所得稅開支	( 10,047)	( 45,071)	( 13,958)	( 67,627)
本公司權益持有人應佔溢利	36,021	161,590	18,538	89,817
其他全面收益				
其後不重分類至損益的項目				
分佔聯營公司其他全面虧損	( 26)	( 117)	( 16,949)	( 82,118)
其後可能重分類至損益的項目				
分佔聯營公司其他全面虧損	( 24,876)	( 111,594)	( 9,247)	( 44,802)
貨幣換算差額	<u>23,829</u>	<u>106,897</u>	<u>8,454</u>	<u>40,960</u>
本公司權益持有人應佔全面收益總額	<u>\$ 34,948</u>	<u>\$ 156,776</u>	<u>\$ 796</u>	<u>\$ 3,857</u>
本公司權益持有人應佔每股盈利				
每股基本及攤薄盈利	<u>\$ 0.09</u>	<u>\$ 0.40</u>	<u>\$ 0.05</u>	<u>\$ 0.24</u>

註一：民國 106 年及 105 年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年及 105 年 6 月 30 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。

註二：106 年上半年及最近 3 年度人民幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
106.1.1-106.6.30	RMB1 : NT4.6880	RMB1 : NT4.3600	RMB1 : NT4.4703
105.1.1-105.12.31	RMB1 : NT5.1050	RMB1 : NT4.5910	RMB1 : NT4.8489
104.1.1-104.12.31	RMB1 : NT5.1840	RMB1 : NT4.8900	RMB1 : NT5.0331
103.1.1-103.12.31	RMB1 : NT5.1090	RMB1 : NT4.7970	RMB1 : NT4.9202

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

簡明綜合資產變動表

民國 106 年及 105 年 1 月 1 日至 6 月 30 日

(未經查核)

	股本	股本溢價	資本儲備	其他儲備	保留盈	總權益
105 年 1 月 1 日餘額 (經查核)	\$ 4,022	\$ 82,281	\$ 77,338	\$ 48,905	\$ 531,893	\$ 744,439
全面收益：						
期內溢利	-	-	-	-	18,538	18,538
其他全面收益：						
提取盈餘公積	-	-	-	15	(15)	-
分佔聯營公司其他全面虧損	-	-	-	(9,247)	(16,949)	(26,196)
貨幣換算差額	-	-	-	8,454	-	8,454
截至 105 年 6 月 30 日止期間之全面收益總額	-	-	-	(778)	1,574	796
已付股息	-	-	-	-	(12,096)	(12,096)
105 年 6 月 30 日餘額 (未經查核)	\$ 4,022	\$ 82,281	\$ 77,338	\$ 48,127	\$ 521,371	\$ 733,139
106 年 1 月 1 日餘額 (經查核)	\$ 4,022	\$ 82,281	\$ 77,338	\$ 61,248	\$ 579,179	\$ 804,068
全面收益：						
期內溢利	-	-	-	-	36,021	36,021
其他全面收益：						
提取盈餘公積	-	-	-	-	-	-
分佔聯營公司其他全面虧損	-	-	-	(24,876)	(26)	(24,902)
貨幣換算差額	-	-	-	23,829	-	23,829
截至 106 年 6 月 30 日止期間之全面收益總額	-	-	-	(1,047)	35,995	34,948
106 年 6 月 30 日餘額 (未經查核)	\$ 4,022	\$ 82,281	\$ 77,338	\$ 60,201	\$ 615,174	\$ 839,016

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

簡明綜合損益變動表

民國 106 年及 105 年 1 月 1 日至 6 月 30 日

(未經查核)

	股本	股本溢價	資本儲備	其他儲備	保留盈餘	總權益
105 年 1 月 1 日餘額 (經查核)	\$ 20,090	\$ 410,994	\$ 386,303	\$ 244,280	\$ 2,656,805	\$ 3,718,472
全面收益：						
期內溢利	-	-	-	-	89,817	89,817
其他全面收益：						
提取盈餘公積	-	-	-	73	( 73)	-
分佔聯營公司其他全面虧損	-	-	-	( 44,802)	( 82,118)	( 126,920)
貨幣換算差額	-	-	-	40,960	-	40,960
截至 105 年 6 月 30 日止期間之全面收益總額	-	-	-	( 3,769)	7,626	3,857
已付股息	-	-	-	-	( 58,605)	( 58,605)
匯率影響數	( 603)	( 12,343)	( 11,600)	( 7,336)	( 79,785)	( 111,667)
105 年 6 月 30 日餘額 (未經查核)	\$ 19,487	\$ 398,651	\$ 374,703	\$ 233,175	\$ 2,526,041	\$ 3,552,057
106 年 1 月 1 日餘額 (經查核)	\$ 18,570	\$ 379,891	\$ 357,070	\$ 282,782	\$ 2,674,069	\$ 3,712,382
全面收益：						
期內溢利	-	-	-	-	161,590	161,590
其他全面收益：						
分佔聯營公司其他全面虧損	-	-	-	( 111,594)	( 117)	( 111,711)
貨幣換算差額	-	-	-	106,897	-	106,897
截至 106 年 6 月 30 日止期間之全面收益總額	-	-	-	( 4,697)	161,473	156,776
匯率影響數	( 527)	( 10,778)	( 10,132)	( 8,024)	( 75,871)	( 105,332)
106 年 6 月 30 日餘額 (未經查核)	\$ 18,043	\$ 369,113	\$ 346,938	\$ 270,061	\$ 2,759,671	\$ 3,763,826

註一：民國 106 年及 105 年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年及 105 年 6 月 30 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。  
民國 106 年及 105 年 1 月 1 日股東權益科目金額，係以民國 105 年及 104 年 12 月 31 日之匯率 RMB 1 = NTD 4.6170 及 RMB 1 = NTD 4.9950 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 106 年及 105 年 1 月 1 日至 6 月 30 日  
 (未經查核)

單位：仟元

	106年1月1日至6月30		105年1月1日至6月30	
	人 民 幣	新 台 幣	人 民 幣	新 台 幣
經營活動產生的現金流量				
營運所用現金	(\$ 13,559)	(\$ 60,826)	(\$ 3,179)	(\$ 15,402)
已繳所得稅及預扣稅	( 11,744)	( 52,684)	( 12,352)	( 59,845)
經營活動所用現金淨額	( 25,303)	( 113,510)	( 15,531)	( 75,247)
投資活動產生的現金流量				
購買物業、廠房及設備及無形資產	( 3,721)	( 16,692)	( 1,670)	( 8,091)
購買預付租賃款項	( 5,134)	( 23,031)	-	-
出售物業、廠房及設備	403	1,808	11	53
已收利息	886	3,975	4,735	22,941
限制性銀行存款(增加)減少	( 174)	( 781)	115,085	557,587
投資活動所得的現金淨額	( 7,740)	( 34,721)	118,161	572,490
融資活動產生的現金流量				
銀行借貸所得款項	585,095	2,624,736	1,087,774	5,270,265
償還借貸	( 587,029)	( 2,633,412)	( 1,154,743)	( 5,594,730)
已付權益持有人股息	-	-	( 12,096)	( 58,605)
已付利息	( 4,156)	( 18,644)	( 5,764)	( 27,927)
融資活動(動用)所得的現金淨額	( 6,090)	( 27,320)	( 84,829)	( 410,997)
現金及現金等值物(減少)增加淨額	( 39,133)	( 175,551)	17,801	86,246
期初現金及現金等值物	177,946	821,577	101,583	507,407
匯率調整數	992	( 18,861)	233	( 14,109)
期末現金及現金等值物	\$ 139,805	\$ 627,165	\$ 119,617	\$ 579,544

註一：民國 106 年及 105 年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年及 105 年 6 月 30 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。

民國 106 年及 105 年度期初財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 105 年及 104 年 12 月 31 日之匯率 RMB 1 = NTD 4.6170 及 RMB 1 = NTD 4.9950 換算。

註二：106 年上半年及最近 3 年度人民幣對新台幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
106.1.1-106.6.30		RMB1 :	NT4.6880	RMB1 :	NT4.3600	RMB1 :	NT4.4703
105.1.1-105.12.31		RMB1 :	NT5.1050	RMB1 :	NT4.5910	RMB1 :	NT4.8489
104.1.1-104.12.31		RMB1 :	NT5.1840	RMB1 :	NT4.8900	RMB1 :	NT5.0331
103.1.1-103.12.31		RMB1 :	NT5.1090	RMB1 :	NT4.7970	RMB1 :	NT4.9202

董事長：朱志洋



經理人：陳向榮



會計主管：葉世強



附 件 三



單位：新台幣仟元

友佳國際控股有限公司  
依中華民國金管會認可之IFRSs編製合併資產負債表  
民國106年6月30日暨民國105年12月31日及6月30日

代碼	106年6月30日			105年12月31日			105年6月30日		
	依香港一般公認會計原則編製之金額	依中華民國金管會認可之IFRSs編製金額	%	依香港一般公認會計原則編製之金額	依中華民國金管會認可之IFRSs編製金額	%	依香港一般公認會計原則編製之金額	依中華民國金管會認可之IFRSs編製金額	%
1100	627,165	821,577	7	627,165	821,577	10	579,544	579,544	8
1170	2,124,426	2,082,236	25	2,124,426	2,082,236	25	2,134,678	2,134,678	28
1180	139,164	275,492	2	139,164	275,492	3	239,232	239,232	4
1190	320,686	187,875	4	320,686	187,875	2	309,702	309,702	4
1200	143,150	131,902	2	143,150	131,902	2	111,963	111,963	1
1210	187,730	127,014	2	187,730	127,014	2	25,741	25,741	-
130X	1,198,475	936,457	14	1,198,475	936,457	11	1,062,770	1,062,770	14
1410	190,608	90,128	2	190,608	90,128	1	75,689	75,689	1
1412	13,032	12,498	-	13,032	12,498	-	4,554	4,554	-
1476	149,550	153,114	2	149,550	153,114	2	278,723	278,723	4
11XX	5,093,986	4,818,293	60	5,093,986	4,818,293	58	4,822,596	4,822,596	64
1550	1,897,986	1,856,722	22	1,897,986	1,856,722	22	1,501,165	1,501,165	21
1600	839,353	901,848	10	839,353	901,848	11	991,471	991,471	13
1780	12,942	15,841	-	12,942	15,841	-	13,997	13,997	-
1840	102,550	100,194	1	102,550	100,194	1	35,838	35,838	-
1985	558,525	559,340	7	558,525	559,340	8	170,476	170,476	2
15XX	3,411,356	3,433,945	40	3,411,356	3,433,945	42	2,712,947	2,712,947	36
1XXX	8,505,342	8,252,238	100	8,505,342	8,252,238	100	7,535,543	7,535,543	100

註一：民國106年及105年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國106年及105年6月30日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。  
民國105年度財務報表之所有之資產、負債、股東權益及損益科目金額，係以民國105年12月31日之匯率 RMB 1 = NTD 4.6170 換算。  
註二：106年上半年及最近3年度人民幣對新台幣最高、最低及平均匯率如下：

年	最高	最低	平均
106.1.1-106.6.30	RMB1: NT4.6880	RMB1: NT4.3600	RMB1: NT4.4703
105.1.1-105.12.31	RMB1: NT5.1050	RMB1: NT4.5910	RMB1: NT4.8489
104.1.1-104.12.31	RMB1: NT5.1840	RMB1: NT4.8900	RMB1: NT5.0331
103.1.1-103.12.31	RMB1: NT5.1090	RMB1: NT4.7970	RMB1: NT4.9202

註三：揭露之報表格式業已依中華民國金管會認可之IFRSs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  
 依中華民國金管會認可之IFRSs編製合併資產負債表  
 民國106年6月30日及民國105年12月31日及6月30日

單位：新台幣仟元

代碼	資產	106年6月30日			105年12月31日			105年6月30日		
		依香港一般公認會計原則編製之金額(註3)	調整金額增(減)	依中華民國金管會認可之IFRSs編製金額	依香港一般公認會計原則編製之金額(註3)	調整金額增(減)	依中華民國金管會認可之IFRSs編製金額	依香港一般公認會計原則編製之金額(註3)	調整金額增(減)	依中華民國金管會認可之IFRSs編製金額
2100	流動負債	\$ 1,564,887	-	\$ 1,564,887	\$ 1,619,514	-	\$ 1,619,514	\$ 1,655,575	-	\$ 1,655,575
2170	短期借款	969,443	-	969,443	999,555	-	999,555	936,301	-	936,301
2180	應付帳款	157,952	-	157,952	72,953	-	72,953	84,681	-	84,681
2190	應付運送合約款	147,777	-	147,777	146,277	-	146,277	120,384	-	120,384
2219	其他應付款	328,235	-	328,235	425,910	-	425,910	356,461	-	356,461
2220	其他應付稅款-關係人	3,710	-	3,710	4,072	-	4,072	-	-	-
2230	本期所得稅負債	115,205	-	115,205	121,053	-	121,053	51,124	-	51,124
2250	負債準備-流動	27,715	-	27,715	27,785	-	27,785	26,909	-	26,909
2310	預收款項	1,152,139	-	1,152,139	900,269	-	900,269	752,051	-	752,051
21XX	流動負債合計	4,467,063	-	4,467,063	4,257,288	-	4,257,288	3,983,486	-	3,983,486
2630	非流動負債	-	-	-	-	-	-	-	-	-
25XX	遞延收入-非流動	274,453	-	274,453	282,468	-	282,468	-	-	-
2XXX	非流動負債合計	274,453	-	274,453	282,468	-	282,468	-	-	-
	負債總計	4,741,516	-	4,741,516	4,539,856	-	4,539,856	3,983,486	-	3,983,486
3110	股本	-	-	-	-	-	-	-	-	-
3200	普通股股本	18,043	-	18,043	18,570	-	18,570	19,487	-	19,487
	資本公積	716,051	-	716,051	736,961	-	736,961	773,354	-	773,354
3310	保留盈餘	201,534	-	201,534	207,419	-	207,419	217,734	-	217,734
3350	法定盈餘公積	2,759,671	-	2,759,671	2,674,069	-	2,674,069	2,526,041	-	2,526,041
3400	未分配盈餘	68,527	-	68,527	75,363	-	75,363	15,441	-	15,441
3XXX	其他權益	3,763,826	-	3,763,826	3,712,382	-	3,712,382	3,552,057	-	3,552,057
	權益總計	8,505,342	-	8,505,342	8,252,238	-	8,252,238	7,555,543	-	7,555,543
	負債及權益總計	\$ 8,505,342	\$ 8,505,342	\$ 8,505,342	\$ 8,252,238	\$ 8,252,238	\$ 8,252,238	\$ 7,555,543	\$ 7,555,543	\$ 7,555,543

註一：民國106年及105年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國106年及105年6月30日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。  
 民國105年度財務報表之所有之資產、負債、股東權益及損益科目金額，係以民國105年12月31日之匯率 RMB 1 = NTD 4.6170 換算。

註二：106年上半年及最近3年度人民幣對新台幣最高、最低及平均匯率如下：  
 年 度 最高 最低 平均  
 106.1.1-106.6.30 RMB1: NT4.6880 RMB1: NT4.3600 RMB1: NT4.4703  
 105.1.1-105.12.31 RMB1: NT5.1050 RMB1: NT4.9510 RMB1: NT4.8489  
 104.1.1-104.12.31 RMB1: NT5.1840 RMB1: NT4.8900 RMB1: NT5.0331  
 103.1.1-103.12.31 RMB1: NT5.1050 RMB1: NT4.7970 RMB1: NT4.9202

註三：揭露之報表格式業已依中華民國金管會認可之IFRSs規定予以調整。



董事長：朱志萍



會計主管：蔡世強

友佳國際控股有限公司及子公司  
依中華民國金管會認可之 IFRSs 重編後合併綜合損益表  
民國 106 年及 105 年 1 月 1 日至 6 月 30 日

單位：新台幣仟元，惟  
每股盈餘為元

代碼	項 目	106年1月1日至6月30日				105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3)	調節金額 增(減)	依中華民國金管會認可之 IFRSs 編製金額	%	依香港一般公認會計原則編製之金額 (註3)	調節金額 增(減)	依中華民國金管會認可之 IFRSs 編製金額	%
4000	營業收入	\$ 2,935,620	\$ -	\$ 2,935,620	100	\$ 2,589,871	\$ -	\$ 2,589,871	100
5000	營業成本	( 2,236,791)	-	( 2,236,791)	( 76)	( 1,900,529)	-	( 1,900,529)	( 73)
5900	營業毛利	698,829	-	698,829	24	689,342	-	689,342	27
	營業費用								
6100	銷售費用	( 308,206)	-	( 308,206)	( 11)	( 303,345)	-	( 303,345)	( 12)
6200	管理費用	( 207,128)	-	( 207,128)	( 7)	( 175,917)	-	( 175,917)	( 7)
6300	研發費用	( 66,267)	-	( 66,267)	( 2)	( 82,641)	-	( 82,641)	( 3)
6000	營業費用合計	( 581,601)	-	( 581,601)	( 20)	( 561,903)	-	( 561,903)	( 22)
6500	其他收益及費損淨額	62,432	( 62,432)	-	-	59,623	( 59,623)	-	-
6900	營業淨利	179,660	( 62,432)	117,228	4	187,062	( 59,623)	127,439	5
	營業外收入及支出								
7010	其他收入	-	76,406	76,406	2	-	63,150	63,150	2
7020	其他利益及損失	-	( 13,974)	( 13,974)	-	-	( 3,527)	( 3,527)	-
7050	財務成本	( 18,644)	-	( 18,644)	( 1)	( 27,927)	-	( 27,927)	( 1)
7060	採用權益法之關聯企業及合資損益份額	45,645	-	45,645	2	( 1,691)	-	( 1,691)	-
7000	營業外收入及支出合計	27,001	62,432	89,433	3	( 29,618)	59,623	30,005	1
7900	稅前淨利	206,661	-	206,661	7	157,444	-	157,444	6
7950	所得稅費用	( 45,071)	-	( 45,071)	( 1)	( 67,627)	-	( 67,627)	( 3)
8200	本期淨利	161,590	-	161,590	6	89,817	-	89,817	3
	其他綜合損益								
	不重分類至損益之項目								
8320	採權益法之關聯企業及合資之其他綜合損益份額	( 117)	-	( 117)	-	( 82,118)	-	( 82,118)	( 3)
	後續可能重分類至損益之項目								
8361	國外營運機構財務報表換算之兌換差額	106,897	-	106,897	3	40,960	-	40,960	2
8370	採權益法之關聯企業及合資之其他綜合損益份額	( 111,594)	-	( 111,594)	( 4)	( 44,802)	-	( 44,802)	( 2)
8500	本期綜合損益總額	\$ 156,776	\$ -	\$ 156,776	5	\$ 3,857	\$ -	\$ 3,857	-
	淨利歸屬於								
8600	本公司業主	\$ 161,590	\$ -	\$ 161,590	6	\$ 89,817	\$ -	\$ 89,817	3
	綜合損益總額歸屬於								
8700	本公司業主	\$ 156,776	\$ -	\$ 156,776	5	\$ 3,857	\$ -	\$ 3,857	-
	每股盈餘								
9750	基本	\$ 0.40	\$ -	\$ 0.40		\$ 0.24	\$ -	\$ 0.24	
9850	稀釋	\$ 0.40	\$ -	\$ 0.40		\$ 0.24	\$ -	\$ 0.24	

註一：民國 106 年及 105 年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年及 105 年 6 月 30 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。

註二：105 年上半年及最近 3 年度人民幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
106.1.1-106.6.30	RMB1 : NT4.6880	RMB1 : NT4.3600	RMB1 : NT4.4703
105.1.1-105.12.31	RMB1 : NT5.1050	RMB1 : NT4.5910	RMB1 : NT4.8489
104.1.1-104.12.31	RMB1 : NT5.1840	RMB1 : NT4.8900	RMB1 : NT5.0331
103.1.1-103.12.31	RMB1 : NT5.1090	RMB1 : NT4.7970	RMB1 : NT4.9202

註三：揭露之報表格式業已依中華民國金管會認可之 IFRSs 規定予以調整。

(請參閱勤業眾信聯合會計師事務所 106 年 9 月 18 日複核報告)

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  
依中華民國金管會認可之 IFRSs 彙編後合併現金流量表  
民國 106 年及 105 年 1 月 1 日至 6 月 30 日

單位：新台幣仟元，惟  
每股盈餘為元

項 目	106年1月1日至6月30日			105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3)	調節金額增(減)	依中華民國金管會認可之 IFRSs 編製金額	依香港一般公認會計原則編製之金額(註3)	調節金額增(減)	依中華民國金管會認可之 IFRSs 編製金額
<b>營業活動之現金流量</b>						
本期稅前淨利	\$ 206,661	\$ -	\$ 206,661	\$ 157,444	\$ -	\$ 157,444
不影響現金流量之收益費損項目						
折舊費用	51,863	-	51,863	62,786	-	62,786
攤銷費用	10,192	-	10,192	5,407	-	5,407
呆帳費用	43,416	-	43,416	16,958	-	16,958
財務成本	18,644	-	18,644	27,927	-	27,927
利息收入	( 3,975 )	-	( 3,975 )	( 22,941 )	-	( 22,941 )
採權益法之關聯企業及合資損益						
份額	( 45,645 )	-	( 45,645 )	1,691	-	1,691
處分不動產、廠房及設備(利益)損失	( 727 )	-	( 727 )	790	-	790
存貨跌價損失	6,397	-	6,397	-	-	-
營業資產及負債之淨變動數						
應收帳款	( 262,714 )	-	( 262,714 )	( 172,618 )	-	( 172,618 )
應收帳款一關係人	128,510	-	128,510	14,283	-	14,283
應收建造合約款	( 138,142 )	-	( 138,142 )	( 131,808 )	-	( 131,808 )
其他應收款	( 14,988 )	-	( 14,988 )	10,354	-	10,354
存貨	( 294,986 )	-	( 294,986 )	148,848	-	148,848
預付款項	( 103,039 )	-	( 103,039 )	1,991	-	1,991
應付帳款	56,546	-	56,546	74,555	-	74,555
應付帳款一關係人	87,069	-	87,069	( 7,016 )	-	( 7,016 )
應付建造合約款	5,652	-	5,652	44,918	-	44,918
其他應付款	( 85,588 )	-	( 85,588 )	( 56,013 )	-	( 56,013 )
其他應付帳款一關係人	( 247 )	-	( 247 )	( 74,904 )	-	( 74,904 )
預收款項	277,414	-	277,414	( 140,960 )	-	( 140,960 )
負債準備	713	-	713	( 1,148 )	-	( 1,148 )
營運產生之現金流出	( 56,974 )	-	( 56,974 )	( 39,456 )	-	( 39,456 )
支付之所得稅	( 52,684 )	-	( 52,684 )	( 59,845 )	-	( 59,845 )
營業活動之淨現金流出	( 109,658 )	-	( 109,658 )	( 99,301 )	-	( 99,301 )
<b>投資活動之現金流量</b>						
購置不動產、廠房及設備	( 16,037 )	-	( 16,037 )	( 6,725 )	-	( 6,725 )
處分不動產、廠房及設備價款	1,808	-	1,808	53	-	53
購置無形資產	( 655 )	-	( 655 )	( 1,366 )	-	( 1,366 )
其他金融資產	( 781 )	-	( 781 )	557,587	-	557,587
其他應收款一關係人	( 64,320 )	-	( 64,320 )	25,179	-	25,179
其他非流動資產	( 23,031 )	-	( 23,031 )	-	-	-
收取之利息	3,975	-	3,975	22,941	-	22,941
投資活動之淨現金流(出)入	( 99,041 )	-	( 99,041 )	597,669	-	597,669
<b>籌資活動之現金流量</b>						
短期借款減少	( 8,676 )	-	( 8,676 )	( 324,465 )	-	( 324,465 )
發放現金股利	-	-	-	( 58,605 )	-	( 58,605 )
支付之利息	( 18,644 )	-	( 18,644 )	( 27,927 )	-	( 27,927 )
籌資活動淨現金流出	( 27,320 )	-	( 27,320 )	( 410,997 )	-	( 410,997 )
匯率變動對現金及約當現金之影響	41,607	-	41,607	( 15,234 )	-	( 15,234 )
本期現金及約當現金(減少)增加數	( 194,412 )	-	( 194,412 )	87,371	-	87,371
期初現金及約當現金餘額	821,577	-	821,577	507,407	-	507,407
期末現金及約當現金餘額	\$ 627,165	\$ -	\$ 627,165	\$ 579,544	\$ -	\$ 579,544

註一：民國 106 年及 105 年第二季財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 106 年及 105 年 6 月 30 日之匯率 RMB 1 = NTD 4.4860 及 RMB 1 = NTD 4.8450 換算。  
民國 106 年及 105 年度期初財務報表之所有之資產、負債、股東權益及損益科目金額，分別以民國 105 年及 104 年 12 月 31 日之匯率 RMB 1 = NTD 4.6170 及 RMB 1 = NTD 4.9950 換算。

註二：106 年上半年及最近 3 年度人民幣對新台幣最高、最低及平均匯率如下：



年	度	最	高	最	低	平	均
106.1.1-106.6.30		RMB1 : NT4.6880		RMB1 : NT4.3600		RMB1 : NT4.4703	
105.1.1-105.12.31		RMB1 : NT5.1050		RMB1 : NT4.5910		RMB1 : NT4.8489	
104.1.1-104.12.31		RMB1 : NT5.1840		RMB1 : NT4.8900		RMB1 : NT5.0331	
103.1.1-103.12.31		RMB1 : NT5.1090		RMB1 : NT4.7970		RMB1 : NT4.9202	

註三：揭露之報表格式業已依中華民國金管會認可之 IFRSs 規定予以調整。

(請參閱勤業眾信聯合會計師事務所 106 年 9 月 18 日覆核報告)

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 106 及 105 年度第二季

(金額除另予註明者外，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 106 年第二季合併財務報告，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，因與中華民國「證券發行人財務報告編製準則」及經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「中華民國金管會認可之 IFRSs」）規定不符，爰依中華民國金融監督管理委員會 101 年 12 月 13 日發布之「第二上市（櫃）公司財務報告複核要點」規定，就合併資產負債表、合併綜合損益表及合併現金流量表依中華民國金管會認可之 IFRSs 予以重編（以下簡稱重編合併財務報表）。

因適用之會計原則不同對合併公司民國 106 年第二季合併綜合損益表之損益影響金額，並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，故上述重編合併財務報表僅依中華民國金管會認可之 IFRSs 規定之格式與分類，將上述合併資產負債表、合併綜合損益表及合併現金流量表予以重分類。

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存有重大差異；其中影響合併公司民國 106 年及 105 年第二季合併資產負債表及民國 106 年度及 105 年第二季合併綜合損益表及合併現金流量表，進而影響重編合併財務報表之主要差異，彙總說明如下：

項	目	中華民國金管會 認可之 IFRSs	香港一般公認 會計原則	對合併重編 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： 106年第二季： 76,406 仟元 105年第二季： 63,150 仟元
(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： 106年第二季： 13,974 仟元 105年第二季： 3,527 仟元
(三)	現金流量表表達方式	依據中華民國金管會認可之 IFRSs，來自營業活動之淨現金流量，係於現金流量表中詳細列示其組成項目，包含本年度稅前淨利、當期存貨及營業應收款與應付款之變動、非現金項目（諸如折舊、攤銷費用、呆帳費用等）。	依據香港一般公認會計原則之慣例，經營活動所得現金淨額之組成項目，可詳細列示於現金流量表中，亦得僅列示彙總之營運所得現金金額及所得稅支付數於現金流量表，再於附註中詳細揭露其組成項目。	已依中華民國金管會認可之 IFRSs 規定予以拆分列示來自營業活動淨現金流量之組成項目。

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，故不予以調整或重分類。

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



中期報告 2017

## 目錄

	頁次
公司資料	2
管理層討論及分析	3
權益披露	7
其他資料	11
簡明綜合財務報表的審閱報告	14
簡明綜合損益及其他全面收益表	16
簡明綜合財務狀況表	17
簡明綜合權益變動表	19
簡明綜合現金流量表	20
簡明綜合財務報表附註	21

## 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

德勤•關黃陳方會計師行

### 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  
市中心北路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  
凱基銀行  
兆豐國際商業銀行  
元大商業銀行  
法國巴黎銀行  
永豐銀行  
盤谷銀行

### 股份代號

2398

### 網站

<http://www.goodfriend.hk>



## 管理層討論及分析

### 業務回顧

於二零一七年上半年，CNC工具機、停車設備及叉車的銷售數量分別為957台、7,951台及837台（二零一六年同期：756台、7,502台及662台）。本集團之主營產品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。根據中國國家統計局所發佈的經濟資料顯示，二零一七年上半年中國國內生產總值(GDP)同比增長6.9%，延續了二零一六年下半年以來企穩向好的態勢，顯示中國經濟穩中求進，穩中向好的經濟發展新常態。本集團之CNC工具機業務於回顧期內之銷售額因此錄得不俗之增長。截至二零一七年六月三十日止六個月，CNC工具機之銷售額為約人民幣496,770,000元，與二零一六年同期比較有所上升。

於回顧期內，本集團繼續向客戶提供高端CNC工具機產品。由德國及意大利廠家所生產之高端CNC工具機產品於回顧期內之銷售額合共約為人民幣115,370,000元，佔本集團CNC工具機業務銷售額約23.2%。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

截至二零一七年六月三十日止六個月，本集團錄得收益約人民幣654,400,000元，與二零一六年同期比較上升約22.4%。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496,770,000元，較去年同期上升約24.7%，佔本集團整體收益約75.9%。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上升約31.0%至約人民幣52,220,000元，佔本集團整體收益約8.0%。此外，停車設備業務於回顧期內之銷售額為約人民幣105,400,000元，比較去年同期上升約9.6%，佔總收益約16.1%。



**毛利及毛利率**

於回顧期內，本集團之毛利約人民幣155,780,000元，而整體毛利率約為23.8%，而去年同期之毛利率為26.6%。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下跌，從而令回顧期內的整體毛利率下跌。

**分銷及銷售費用**

截至二零一七年六月三十日止六個月，分銷及銷售費用為約人民幣68,700,000元，與去年同期比較上升約9.7%。於回顧期內，分銷及銷售費用佔本集團收益百分比約10.5%，而去年同期為約11.7%。

**行政費用**

於回顧期內行政費用比較去年同期增加約14.2%至約人民幣60,940,000元。主要由於呆壞賬撥備增加所致。

**財務費用**

於回顧期內，財務費用減少至約人民幣4,160,000元，主要由於本集團於回顧期間的平均銀行借貸減少所致。

**分佔聯營公司溢利**

截至二零一七年六月三十日止六個月，分佔聯營公司溢利為約人民幣9,910,000元（二零一六年同期：溢利約人民幣150,000元）。乃指於回顧期內分佔其位於德國及意大利的聯營公司的業績。

**權益持有人應佔溢利**

截至二零一七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36,020,000元，較去年同期上升約94.3%。

### 前景展望

二零一七年乃中國「十三五」規劃的第二年，中國仍然是全球經濟增長的引擎。而中國乃全球第一大工具機消耗國，預期中國之高速鐵路、城軌、航太與能源產業對工具機之需求仍將大幅提升，特別是高端CNC工具機。這將有利本集團的CNC工具機業務。本集團亦將繼續向客戶開拓銷售（主要產地來自德國及意大利）高端CNC工具機產品。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，面對當前複雜的經濟環境，本集團將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，以面對未來多變化和不明朗的市場情況。另一方面，管理層亦會繼續尋求並把握各種發展和策略性合作的機遇，從而提升本集團的競爭優勢，以帶領本集團邁向成為一家國際性的CNC工具機製造商。管理層對於本集團的長遠發展前景保持樂觀。

### 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。於二零一七年六月三十日，本集團的現金及現金等值物為約人民幣139,810,000元（二零一六年十二月三十一日：人民幣177,950,000元）。於二零一七年六月三十日，本集團的流動資產淨額約為人民幣139,750,000元（二零一六年十二月三十一日：人民幣121,490,000元），而短期銀行借貸約為人民幣348,840,000元（二零一六年十二月三十一日：人民幣350,770,000元）。於二零一七年六月三十日，本集團的流動比率（流動資產總額對流動負債總額）約為1.1倍（二零一六年十二月三十一日：1.1倍）。於二零一七年六月三十日，資本負債比率（含利息的債項總額對資產總值）約為18.4%（二零一六年十二月三十一日：19.6%），反映本集團整體財務狀況仍保持穩健。

### 資本架構

於二零一七年六月三十日，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（二零一六年十二月三十一日：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

於二零一七年六月三十日，本集團在香港及中國僱用合共約1,240位（二零一六年十二月三十一日：1,300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）可能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

於二零一七年六月三十日，本集團就收購機械及設備已訂約但尚未於財務報表撥備的資本支出承擔約人民幣1,560,000元（二零一六年十二月三十一日：無）。另外，本集團就樓宇建設有出資承擔約人民幣2,040,000元（二零一六年十二月三十一日：無）。於二零一七年六月三十日，本集團並無任何重大或然負債（二零一六年十二月三十一日：無）。

### 集團資產押記

於二零一七年六月三十日，本集團有限制性銀行存款約人民幣33,340,000元（二零一六年十二月三十一日：人民幣33,160,000元），主要指本集團為就所使用的融資信貸出具擔保而存放於銀行的存款。

於二零一七年六月三十日，本公司之附屬公司以總賬面值人民幣12,190,000元（二零一六年十二月三十一日：人民幣12,600,000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

於二零一七年六月三十日，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	權益性質	於二零一七年 六月三十日	
		證券數目 及類別	佔已發行股份 的概約百分比
朱志洋先生（「朱先生」）	公司權益	20,000,000 (附註)	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份之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	相聯團名稱	權益性質	證券數目及類別	於二零一七年
				六月三十日 持股概約 百分比
朱先生	友嘉實業	實益擁有人	15,669,255股 普通股股份	15.30%
	友嘉實業	配偶權益 (附註1)	2,682,926股 普通股股份	2.62%
	Fair Fine (Hongzhou) Industrial Co., Ltd. (附註2)	實益擁有人	750股 普通股股份	0.03%
陳向榮先生	友嘉實業	實益擁有人	1,948,553股 普通股股份	1.90%
	Fair Fine (Hongzhou) Industrial Co., Ltd. (附註2)	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2.62%，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. Fair Fine (Hongzhou) Industrial Co., Ltd. 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。

除上文所披露者外，於二零一七年六月三十日，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

於二零一七年六月三十日，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

除於二零一六年六月二日採納之本公司購股權計劃外，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

本公司於二零一六年六月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二零一六年四月二十九日寄發之通函內。

自採納該計劃以來並無授出任何購股權。

## 主要股東

於二零一七年六月三十日，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	於二零一七年 六月三十日 佔已發行股份 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 <i>（附註）</i>	57.54%
友嘉實業	受控制公司的權益	232,126,000股 <i>（附註）</i>	57.57%

*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，於二零一七年六月三十日，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

根據上市規則第13.51B(1)條予以披露之自二零一六年年報以來之本公司董事資料變動如下：

顧福身先生於二零一七年六月二十八日退任美聯集團有限公司（聯交所主板上市公司）之獨立非執行董事。

江俊德先生二零一七年一月五日辭任德鎂實業股份有限公司之總經理。

### 中期股息

董事會宣佈派發截至二零一七年六月三十日止六個月之每股中期股息人民幣0.05元（相當於根據二零一七年八月三十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0.0592港元）（二零一六年：無），合共約為人民幣20,160,000元（相當於約23,870,000港元）（二零一六年：無）。

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二零一七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

本公司已採納聯交所證券上市規則（「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。



### 企業管治守則

於截至二零一七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二零一七年六月一日舉行之股東週年大會，根據本公司之章程細則，該股東週年大會由本公司之執行董事陳向榮先生出任會議主席。

### 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二零一七年六月三十日止六個月的未經審核財務資料。而本公司之核數師德勤•關黃陳方會計師行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」對本集團截至二零一七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，二零一七年八月三十日

## 簡明綜合財務報表的審閱報告

致友佳國際控股有限公司董事會

(於開曼群島註冊成立的有限公司)

### 引言

本核數師(以下簡稱「我們」)已審閱列載於第16至40頁的簡明綜合財務報表,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」)於二零一七年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表和現金流量表,以及若干解釋附註。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製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」(「香港會計準則第34號」)。貴公司董事須負責根據香港會計準則第34號編製及列報該等簡明綜合財務報表。我們的責任是根據我們的審閱對該等簡明綜合財務報表作出結論,並按照協定之委聘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。審閱該等簡明綜合財務報表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，令我們相信簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

德勤•關黃陳方會計師行

執業會計師

香港

二零一七年八月三十日

## 簡明綜合損益及其他全面收益表

截至二零一七年六月三十日止六個月

	附註	截至六月三十日止六個月	
		二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
收益	6	654,396	534,545
收益成本	6	(498,616)	(392,266)
毛利		155,780	142,279
其他收入	7	17,032	13,034
分銷及銷售費用		(68,704)	(62,610)
行政費用		(60,944)	(53,366)
其他營運費用		(3,115)	(728)
經營溢利		40,049	38,609
財務費用		(4,156)	(5,764)
分佔合營企業溢利(虧損)	15	261	(503)
分佔聯營公司溢利	16	9,914	154
除所得稅前溢利	8	46,068	32,496
所得稅開支	9	(10,047)	(13,958)
本公司權益持有人應佔溢利		36,021	18,538
<b>其他全面虧損：</b>			
<b>不會重新分類至損益的項目：</b>			
分佔聯營公司其他全面虧損	16	(26)	(16,949)
<b>其後可能重新分類至損益的項目：</b>			
分佔聯營公司其他全面虧損	16	(24,876)	(9,247)
換算海外業務產生之匯兌差額		23,829	8,454
本公司權益持有人應佔全面收益總額		34,948	796
本公司權益持有人應佔每股盈利(以每股人民幣元列示)			
—基本及攤薄	10	0.09	0.05

## 簡明綜合財務狀況表

於二零一七年六月三十日

	附註	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
<b>非流動資產</b>			
物業、廠房及設備	12	187,105	195,332
預付租賃款項	13	124,504	121,148
無形資產	14	2,885	3,431
於合營企業的投資	15	16,755	16,494
於聯營公司的投資	16	406,336	385,655
遞延稅項資產	17	22,860	21,701
		<u>760,445</u>	<u>743,761</u>
<b>流動資產</b>			
存貨		267,159	202,828
應收賬款、按金及預付款項	18	547,968	499,083
預付租賃款項	13	2,905	2,707
應收客戶合約工程款項		71,486	40,692
應收最終控股公司款項		1,342	2,110
應收同系附屬公司及最終控股公司的 一間聯營公司的款項	24	1,507	2,518
應收合營企業款項	24	910	922
應收聯營公司及一間聯營公司的 附屬公司的款項	24	69,111	81,629
限制性銀行存款		33,337	33,163
現金及現金等值物		139,805	177,946
		<u>1,135,530</u>	<u>1,043,598</u>

	附註	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
<b>流動負債</b>			
應付賬款、其他應付款項及應計費用	19	546,103	490,737
應付客戶合約工程款項		32,942	31,682
應付最終控股公司款項	24	3,343	2,388
應付直接控股公司款項	24	2,880	619
應付一間同系附屬公司及最終控股公司的 一間聯營公司的款項	24	4,748	5,503
應付一間聯營公司及一間聯營公司的 附屬公司的款項	24	24,822	7,981
應付合營企業款項	24	244	192
即期所得稅負債		25,681	26,219
保證撥備		6,178	6,018
銀行借貸	20	348,838	350,772
		<u>995,779</u>	<u>922,111</u>
<b>流動資產淨值</b>		<u>139,751</u>	<u>121,487</u>
<b>總資產減流動負債</b>		<u>900,196</u>	<u>865,248</u>
<b>非流動負債</b>			
遞延收益	22	61,180	61,180
<b>資產淨值</b>		<u>839,016</u>	<u>804,068</u>
<b>資本及儲備</b>			
股本	21	4,022	4,022
股份溢價		82,281	82,281
資本儲備		77,338	77,338
其他儲備		60,201	61,248
保留盈利		615,174	579,179
<b>總權益</b>		<u>839,016</u>	<u>804,068</u>

## 簡明綜合權益變動表

截至二零一七年六月三十日止六個月

	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
於二零一六年一月一日 (經審核)	4,022	82,281	77,338	48,905	531,893	744,439
期內溢利	-	-	-	-	18,538	18,538
<b>其他全面收益</b>						
轉移至其他儲備	-	-	-	15	(15)	-
分佔聯營公司其他全面虧損 (附註16)	-	-	-	(9,247)	(16,949)	(26,196)
換算海外業務產生之匯兌差額	-	-	-	8,454	-	8,454
<b>全面收益總額</b>	-	-	-	(778)	1,574	796
確認為分派之股息	-	-	-	-	(12,096)	(12,096)
於二零一六年六月三十日 (未經審核)	4,022	82,281	77,338	48,127	521,371	733,139
於二零一七年一月一日 (經審核)	4,022	82,281	77,338	61,248	579,179	804,068
期內溢利	-	-	-	-	36,021	36,021
<b>其他全面收益</b>						
分佔聯營公司其他全面虧損 (附註16)	-	-	-	(24,876)	(26)	(24,902)
換算海外業務產生之匯兌差額	-	-	-	23,829	-	23,829
<b>全面收益總額</b>	-	-	-	(1,047)	35,995	34,948
於二零一七年六月三十日 (未經審核)	4,022	82,281	77,338	60,201	615,174	839,016



## 簡明綜合現金流量表

截至二零一七年六月三十日止六個月

	截至六月三十日止六個月	
	二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
<b>經營活動產生的現金流量</b>		
營運所用的現金	(13,559)	(3,179)
已付所得稅及預扣稅	(11,744)	(12,352)
<b>經營活動所用的現金淨額</b>	<b>(25,303)</b>	<b>(15,531)</b>
<b>投資活動產生的現金流量</b>		
-收購物業、廠房及設備以及無形資產	(3,721)	(1,670)
-出售物業、廠房及設備的所得款項	403	11
-收購預付租賃款項	(5,134)	-
-已收利息	886	4,735
-限制性銀行存款(增加)減少	(174)	115,085
<b>投資活動(所用)產生的現金淨額</b>	<b>(7,740)</b>	<b>118,161</b>
<b>融資活動產生的現金流量</b>		
-銀行借貸所得款項	585,095	1,087,774
-償還銀行借貸	(587,029)	(1,154,743)
-已付權益持有人股息	-	(12,096)
-已付利息	(4,156)	(5,764)
<b>融資活動所用現金淨額</b>	<b>(6,090)</b>	<b>(84,829)</b>
<b>現金及現金等值物(減少)增加淨額</b>	<b>(39,133)</b>	<b>17,801</b>
期初現金及現金等值物	177,946	101,583
匯率變動之影響	992	233
<b>期終現金及現金等值物</b>	<b>139,805</b>	<b>119,617</b>

## 簡明綜合財務報表附註

截至二零一七年六月三十日止六個月

### 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股份有限公司（「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。友佳實業（香港）有限公司（一間在香港註冊成立的公司）及友嘉實業股份有限公司（一間在台灣註冊成立的公司）分別為直接控股公司及最終控股公司。

除另有說明者外，本簡明綜合財務報表均以人民幣（「人民幣」）呈報。本簡明綜合財務報表已由董事會於二零一七年八月三十日批准刊發。

### 2. 編製基準

簡明綜合財務報表乃根據香港會計師公會頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十六之適用披露規定編製。簡明綜合財務資料應與根據香港財務報告準則（「香港財務報告準則」）編製之截至二零一六年十二月三十一日止年度之年度財務報表一併閱讀。

### 3. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製。

截至二零一七年六月三十日止六個月之簡明綜合財務報表所採用之會計政策及計算方法與編製本集團截至二零一六年十二月三十一日止年度之年度財務報表所遵循者一致。

### 3. 主要會計政策（續）

於本中期期間，本集團已首次應用香港會計師公會（「香港會計師公會」）頒佈且於本集團自二零一七年一月一日開始的財政年度強制生效的香港財務報告準則之若干修訂本。

於本中期期間應用香港財務報告準則之修訂本並無對該等簡明綜合財務報表所呈報金額及／或該等簡明綜合財務報表所載披露事項構成重大影響。

### 4. 會計估計及判斷

於編製截至二零一七年六月三十日止六個月之簡明綜合財務報表時，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。

於編製此等簡明綜合財務報表時，管理層於應用本集團會計政策時作出之重大判斷及估計不明朗因素之主要來源與截至二零一六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。

簡明綜合財務報表並不包括年度財務報表規定的所有金融風險管理資料及披露事項，並應連同本集團於二零一六年十二月三十一日之年度財務報表一併閱讀。

截至二零一七年六月三十日止六個月期間，風險管理政策並無任何變動。

#### 5.2 流動資金風險

為管理流動資金風險，本集團監察及維持現金及現金等值物以及未使用信貸額度於管理層認為足以應付本集團營運所需資金的水平，以及減少現金流量波動之影響。截至二零一七年六月三十日止六個月期間，流動資金風險管理政策並無任何變動。

## 5. 金融風險管理及金融工具（續）

### 5.3 公平值估計

於二零一七年六月三十日，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報表所採納者一致之各自的毛利評估經營分類之表現。

本集團並無分配分銷及銷售費用、行政費用、其他營運費用或資產至其分類，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的表現。因此，本集團並無報告各呈報分類的溢利及各呈報分類的總資產。

截至二零一七年六月三十日止六個月  
(未經審核)

	工具機 人民幣千元	停車設備 人民幣千元	叉車 人民幣千元	集團總計 人民幣千元
收益（均來自外部銷售）	496,774	105,401	52,221	654,396
收益成本	<u>(364,954)</u>	<u>(87,682)</u>	<u>(45,980)</u>	<u>(498,616)</u>
分類溢利	<u>131,820</u>	<u>17,719</u>	<u>6,241</u>	<u>155,780</u>

## 6. 分類資料 (續)

截至二零一六年六月三十日止六個月 (未經審核)	工具機 人民幣千元	停車設備 人民幣千元	叉車 人民幣千元	集團總計 人民幣千元
收益 (均來自外部銷售)	398,480	96,210	39,855	534,545
收益成本	(280,709)	(75,247)	(36,310)	(392,266)
分類溢利	<u>117,771</u>	<u>20,963</u>	<u>3,545</u>	<u>142,279</u>

本集團大部分業務及資產位於中國，及本集團主要向中國市場出售產品。

## 7. 其他收入

	截至六月三十日止六個月	
	二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
利息收入	886	4,735
銷售材料	3,334	3,264
維修收入	5,870	4,511
政府補貼*	10,340	9,022
租金收入	103	113
出售物業、廠房及設備之淨收益	162	-
淨匯兌虧損	(6,234)	(11,512)
其他	<u>2,571</u>	<u>2,901</u>
	<u>17,032</u>	<u>13,034</u>

- \* 政府補貼主要指返還有關銷售工具機及停車設備所涉及軟件之增值稅。本集團已於其達成補貼通告或相關法律及法規指定之所有條件時，於簡明綜合損益及其他全面收益表內確認政府補貼。

## 8. 除所得稅前溢利

除所得稅前溢利已扣除下列各項：

	截至六月三十日止六個月	
	二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
確認為開支的存貨成本	447,904	346,999
呆壞賬撥備，淨額	9,678	3,500
無形資產攤銷	692	644
預付租賃款項攤銷	1,580	472
物業、廠房及設備折舊	11,561	12,959
存貨撥備，淨額	1,426	851
確認為開支的研發成本*	14,355	16,285
出售物業、廠房及設備的虧損淨額	-	163
保證撥備	2,917	2,104
產生租金收入的直接經營開支	543	1,047

\* 上述披露金額並不包括於確認為開支的研發成本中扣除的物業、廠房及設備折舊以及無形資產攤銷分別為人民幣620,000元及人民幣399,000元（截至二零一六年六月三十日止六個月期間：人民幣713,000元及人民幣60,000元）。該等開支計入本附註內彼等之對應標題內。

## 9. 所得稅開支

	截至六月三十日止六個月	
	二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
即期企業所得稅（「企業所得稅」）	11,206	9,502
中國預扣稅	-	5,543
遞延稅項	(1,159)	(1,087)
	10,047	13,958

## 9. 所得稅開支（續）

於兩個期間內，由於本集團並無於開曼群島產生任何應課稅溢利，因此並無就開曼群島利得稅作出撥備。

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

企業所得稅乃就中國的企業按25%計提撥備，惟杭州友佳精密機械有限公司（「杭州友佳」）除外。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（「高新技術企業」）稱號，有權於二零一四年起計的三年期間享有15%的優惠稅率。於截至二零一七年六月三十日止六個月期間，杭州友佳已為其高新技術企業稱號續期，而相關政府當局仍在評估其高新技術企業稱號。本公司董事認為，根據本公司的評估及過往慣例，杭州友佳很可能於二零一七年年年底前獲得高新技術企業認證。因此，杭州友佳於本回顧期間的估計稅率為15%（截至二零一六年六月三十日止六個月：15%）。

根據二零零七年十二月六日頒佈的《中國企業所得稅法實施條例》，自二零零八年一月一日起於中國成立的公司向其當時海外投資者匯付的股息應按10%的稅率繳納預扣稅。倘中國內地與海外投資者所在司法權區訂有稅項安排，則可採用較低的預扣稅稅率。根據《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》（或稱中港兩地稅務安排），合資格香港稅務居民如身為中國居民企業的「實益擁有人」並持有其25%或以上股權，可按5%的減低預扣稅稅率納稅。本公司董事已評定任何中國附屬公司將不會於可見將來宣派任何股息。由於本集團有能力控制撥回該等暫時性差額之時間且該等暫時性差額不大可能於可見將來撥回，因此，本公司董事認為中國附屬公司無須就其保留盈利繳納預扣稅。

## 10. 每股盈利

每股基本及攤薄盈利是按本公司權益持有人應佔溢利人民幣36,021,000元（截至二零一六年六月三十日止六個月期間：人民幣18,538,000元）除以年內已發行普通股數目403,200,000股（二零一六年：403,200,000股）計算。

	截至六月三十日止六個月	
	二零一七年 (未經審核)	二零一六年 (未經審核)
每股基本及攤薄盈利(每股人民幣元)	0.09	0.05

於兩個期間內，並無具攤薄效應之已發行潛在股份。

## 11. 股息

截至二零一七年六月三十日止六個月內概無宣派或派付任何股息。截至二零一六年六月三十日止六個月錄得的股息為於該期間內宣派及派付的二零一五年末期股息人民幣12,096,000元。

於二零一七年八月三十日舉行之董事會會議上，本公司董事已就截至二零一七年六月三十日止六個月宣派中期股息每股股份人民幣0.05元（截至二零一六年六月三十日止六個月：無）。擬派中期股息並無於截至二零一七年六月三十日止六個月之簡明綜合財務報表中確認為應付股息。

## 12. 物業、廠房及設備變動

於本中期期間，本集團出售若干賬面值合共為人民幣241,000元（截至二零一六年六月三十日止六個月：人民幣174,000元）的廠房及設備，所得款項為人民幣403,000元（截至二零一六年六月三十日止六個月：人民幣11,000元），導致出售收益人民幣162,000元（截至二零一六年六月三十日止六個月：出售虧損淨額人民幣163,000元）。此外，本集團花費人民幣3,575,000元（截至二零一六年六月三十日止六個月：人民幣1,388,000元）添置廠房及設備。

## 13. 預付租賃款項

預付租賃款項指土地使用權，其於年期為50年的土地使用權證期間按直線基準撥回損益。於本中期期間，撥回損益之預付租賃款項為人民幣1,580,000元（截至二零一六年六月三十日止六個月：人民幣472,000元）。將於一年內攤銷的款項，呈列為預付租賃款項流動部分。此外，本集團花費額外預付租賃款項人民幣5,134,000元（截至二零一六年六月三十日止六個月：無）。



#### 14. 無形資產

於本中期期間，本集團花費人民幣146,000元（截至二零一六年六月三十日止六個月：人民幣282,000元）添置無形資產。

#### 15. 於合營企業的投資

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
於合營企業非上市投資的成本	27,666	27,666
分佔收購後虧損及其他全面收益	(10,911)	(11,172)
	<u>16,755</u>	<u>16,494</u>

#### 16. 於聯營公司的投資

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
於聯營公司非上市投資的成本	415,701	415,701
分佔收購後虧損及其他全面虧損	(39,953)	(36,805)
換算海外業務產生之匯兌差額	30,588	6,759
	<u>406,336</u>	<u>385,655</u>

## 16. 於聯營公司的投資（續）

本集團於截至二零一七年六月三十日止六個月按比例分佔其中一間聯營公司虧損人民幣34,333,000元，超過其截至二零一七年六月三十日於該聯營公司之投資賬面值人民幣22,493,000元。然而，根據本公司董事之評估，截至二零一七年六月三十日應收該聯營公司的一筆款項人民幣11,840,000元應構成於其之投資淨額的一部分，原因是該筆款項並無固定還款期且不大可能於可見將來予以結算（二零一六年十二月三十一日：無）。因此，本集團已確認其按比例分佔之進一步虧損人民幣11,840,000元（截至二零一六年六月三十日止六個月：無）如下：

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
應收一間聯營公司款項	11,840	-
分佔超過投資成本的收購後虧損	<u>(11,840)</u>	<u>-</u>
	<u>-</u>	<u>-</u>

本集團分佔聯營公司截至二零一七年六月三十日止六個月的業績及聯營公司於二零一七年六月三十日的總資產及負債列示如下：

	人民幣千元
資產	5,791,663
負債	4,935,170
收益	2,237,583
分佔溢利	9,914
分佔其他全面虧損(*)	<u>(24,902)</u>

\* 分佔其他全面虧損指合共分佔換算海外業務產生之匯兌差額人民幣24,876,000元及聯營公司界定福利計劃之重新計量虧損人民幣26,000元。

## 17. 遞延稅項資產

	應收款項					總計
	呆賬撥備	存貨撥備	保證撥備	銷售佣金	遞延收益	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
於二零一六年一月一日(經審核)	4,452	1,034	824	-	-	6,310
於損益內計入(扣除)	<u>266</u>	<u>20</u>	<u>(32)</u>	<u>833</u>	<u>-</u>	<u>1,087</u>
於二零一六年六月三十日 (未經審核)	4,718	1,054	792	833	-	7,397
於損益內(扣除)計入	<u>(848)</u>	<u>(301)</u>	<u>74</u>	<u>84</u>	<u>15,295</u>	<u>14,304</u>
於二零一六年十二月三十一日 (經審核)	3,870	753	866	917	15,295	21,701
於損益內計入(扣除)	<u>932</u>	<u>209</u>	<u>22</u>	<u>(4)</u>	<u>-</u>	<u>1,159</u>
於二零一七年六月三十日 (未經審核)	<u>4,802</u>	<u>962</u>	<u>888</u>	<u>913</u>	<u>15,295</u>	<u>22,860</u>

## 18. 應收賬款、按金及預付款項

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 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	519,149	484,785
減：貿易應收賬款減值撥備	<u>(43,470)</u>	<u>(33,792)</u>
貿易應收賬款及應收票據－淨額	475,679	450,993
預付款項	41,284	19,521
其他	<u>31,005</u>	<u>28,569</u>
應收賬款、按金及預付款項總額	<u>547,968</u>	<u>499,083</u>

本集團一般給予其客戶30至180天信貸期。本集團亦允許其客戶保留若干比例的未償還結餘作為出售產品一年或兩年保證期的保留金。

## 18. 應收賬款、按金及預付款項（續）

貿易應收賬款及應收票據總額根據到期日的賬齡分析如下：

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
即期-30天	356,286	367,010
31-60天	24,877	10,305
61-90天	11,721	7,184
91-180天	37,829	15,989
180天以上	88,436	84,297
貿易應收賬款及應收票據	<u>519,149</u>	<u>484,785</u>

於釐定貿易應收賬款之可收回性時，本集團考慮自信貸首次授出日期起直至報告日期止期間貿易應收賬款信貸質素的任何變動。未逾期亦無減值的貿易應收賬款信貸質素於本報告期內並無變動。

## 19. 應付賬款、其他應付款項及應計費用

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
貿易應付賬款	216,104	203,499
來自客戶的預付按金	256,830	194,990
其他應付款項	35,557	50,888
應計開支	37,612	41,360
應付賬款、其他應付款項及應計費用總額	<u>546,103</u>	<u>490,737</u>

## 19. 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。貿易應付賬款之賬齡分析如下：

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
即期—30天	121,872	134,078
31—60天	56,226	48,156
61—90天	12,838	5,219
91—180天	7,504	3,062
180天以上	17,664	12,984
	<u>216,104</u>	<u>203,499</u>

## 20. 銀行借貸

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
即期		
—有抵押	9,294	1,829
—無抵押	339,544	348,943
	<u>348,838</u>	<u>350,772</u>

## 20. 銀行借貸(續)

附註：

- (a) 借貸乃按市場利率介乎每年1.40%至4.79% (二零一六年六月三十日：每年1.50%至4.50%) 之間計息。
- (b) 於二零一七年六月三十日，本集團抵押其賬面值約人民幣3,397,000元 (二零一六年十二月三十一日：人民幣3,443,000元) 的預付租賃款項及賬面值約人民幣8,790,000元 (二零一六年十二月三十一日：人民幣9,153,000元) 的樓宇，以擔保本集團獲授之一般銀行融資。於二零一七年六月三十日，本集團已動用該等有抵押銀行融資人民幣9,294,000元 (二零一六年十二月三十一日：人民幣1,829,000元)。
- (c) 於二零一七年六月三十日，本公司的銀行融資人民幣204,080,000元 (二零一六年十二月三十一日：人民幣209,205,000元) 乃由銀行出具的不可撤回備用信用證作擔保，而全部融資均未動用 (二零一六年十二月三十一日：無)。
- (d) 於二零一七年六月三十日，附屬公司相互作出擔保人民幣271,942,600元 (二零一六年十二月三十一日：人民幣131,000,000元)，為銀行借貸提供擔保，其中人民幣39,074,000元之餘額已經動用 (二零一六年十二月三十一日：人民幣8,835,000元)。
- (e) 於二零一七年六月三十日，本公司一名董事及本集團一名關連人士就本集團的銀行借貸人民幣81,293,000元 (二零一六年十二月三十一日：人民幣69,370,000元) 提供個人擔保。

## 21. 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：		
於二零一七年六月三十日 (未經審核) 及 二零一六年十二月三十一日 (經審核)	1,000,000	10,211
已發行及繳足：		
於二零一七年六月三十日 (未經審核) 及 二零一六年十二月三十一日 (經審核)	403,200	4,022

## 22. 遞延收益

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
與資產相關之政府補貼	<u>61,180</u>	<u>61,180</u>

於二零一六年十一月，本公司其中一間全資擁有的附屬公司Fair Friend (Henan) Precision Machinery Co., Ltd.，就其投資廠房及設備之具體目的獲得若干政府補貼及補助人民幣61,180,000元。該等補貼及補助將按相關資產的可使用年期於損益內確認。

## 23. 資本承擔

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 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		
— 收購機械及設備	1,561	—
— 樓宇建設	<u>2,040</u>	<u>—</u>
	<u>3,601</u>	<u>—</u>

## 24. 關連人士交易

## (1) 交易及結餘

於本中期間及截至報告期末，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	
			二零一七年 人民幣千元 (未經審核)	二零一六年 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	84	51
		採購貨品	13,521	12,299
		購買服務	390	-
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	21,347	9,126
杭州友嘉高松機械有限公司 (「友嘉高松」)	最終控股公司的 聯營公司	採購貨品	1,519	791
		銷售服務	562	92
		租金收入	-	1
杭州友維機電有限公司 (「友維」)	同系附屬公司	銷售貨品	-	1
		銷售服務	-	372
		租金收入	-	254
Anest Iwata Feeler Corporation (「AIF」)	合營公司	採購貨品	110	232
		銷售貨品	5	-
		銷售服務	645	570
		租金收入	11	9
Hangzhou Best Friend Technology Co., Ltd. (「Best Friend」)	最終控股公司的 聯營公司	銷售貨品	1	-
Sanco Machine & Tools Corporation (「SANCO」)	同系附屬公司	採購貨品	5,328	7,101
		採購服務	-	480
Hangzhou Feeler Mectron Machinery Co., Ltd. (「Feeler Mectron」)	合營公司	銷售貨品	-	45
		銷售服務	66	-
		採購貨品	707	974
		租金收入	34	-



## 24. 關連人士交易（續）

## (1) 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	
			二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
Hangzhou Union Friend Machinery Co., Ltd (「UFM」)	合營公司	銷售貨品	11	17
		採購貨品	580	347
		銷售服務	18	18
		利息收入	12	-
Hangzhou Nippon Cable Feeler Corporation (「Nippon Cable Feeler」)	合營公司	採購服務	29	38
		銷售服務	9	10
FFG Werke GmbH (「FFG Werke」)	聯營公司	採購貨品	153,353	27,340
SMS Holding Co.,INC.	本集團一間聯營公司之 附屬公司	銷售貨品	4	1,135
FFG DMC Co.,Ltd	同系附屬公司	採購貨品	-	1,128
Jobs Automazione S.p.A (「Jobs」)	本集團一間聯營公司之 附屬公司	採購貨品	-	18,972
EQUIPTOP HITECH CORP.	同系附屬公司	銷售貨品	1,420	-

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。

## 24. 關連人士交易（續）

(1) 交易及結餘（續）  
結餘

公司名稱	關係	結餘性質	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 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	貿易應付賬款(附註(b))	(3,216)	(1,510)
		墊款(附註(b))	1,342	2,110
		其他應付賬款(附註(b))	-	(878)
		預收(附註(b))	(128)	-
友佳實業香港	直接控股公司	貿易應付賬款(附註(b))	(2,880)	(619)
友維	同系附屬公司	其他應收賬款(附註(b))	-	114
		貿易應收賬款(附註(b))	-	7
SANCO	同系附屬公司	貿易應付賬款(附註(b))	(3,610)	(5,207)
		墊款(附註(b))	650	2,356
友嘉高松	最終控股公司的 聯營公司	其他應收賬款(附註(b))	33	32
		貿易應付賬款(附註(b))	(867)	(23)
Best Friend	最終控股公司的 聯營公司	貿易應收賬款(附註(a))	3	2
		墊款(附註(b))	-	(1)
AIF	合營公司	貿易應收賬款(附註(a))	3	1
		其他應收賬款(附註(b))	112	254
Feeler Mectron	合營公司	貿易應收賬款(附註(a))	81	58
		其他應收賬款(附註(b))	100	13
		其他應付賬款(附註(b))	(4)	(4)
		貿易應付賬款(附註(b))	(120)	-
UFM	合營公司	貿易應付賬款(附註(b))	(120)	(188)
		其他應收賬款(附註(b))	604	591
		貿易應收賬款(附註(a))	9	-
Jobs	本集團一間聯營公司之 附屬公司	其他應收賬款(附註(b))	12,804	7,428
		貿易應付賬款(附註(b))	(866)	(4,615)
		其他應付賬款(附註(b))	(823)	-
		股東貸款(附註(b))	20,972	22,595

## 24. 關連人士交易 (續)

## (1) 交易及結餘 (續)

## 結餘 (續)

公司名稱	關係	結餘性質	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
SIGMA Technology S.r.l	本集團一間聯營公司之 附屬公司	墊款 (附註(a)) 貿易應付賬款 (附註(b))	- -	2,127 (76)
FFG Werke	聯營公司	墊款 (附註(b)) 貿易應付賬款 (附註(b)) 股東貸款 (附註(b)) 其他應收賬款 (附註(b))	12,934 (23,133) - 851	43,025 (3,290) 4,915 862
FFG Europe S.p.A (「FFG Europe」)	聯營公司	其他應收賬款 (附註(b))	674	674
Nippon Cable Feeler	合營公司	其他應收賬款 (附註(b))	-	5
EQUIPTOP HITECH CORP.	同系附屬公司	貿易應收賬款 (附註(a)) 貿易應付賬款 (附註(b))	- (272)	7 (272)
SMS HOLDING CO., INC.	本集團一間聯營公司之 附屬公司	貿易應收賬款 (附註(a))	-	3
FFG DMC CO., LTD	最終控股公司之 附屬公司	墊款 (附註(a))	821	-
FFG European and American Holdings GmbH	聯營公司	股東貸款 (附註(b))	20,876	-

## 24. 關連人士交易（續）

### (1) 交易及結餘（續）

#### 結餘（續）

- (a) 就與同系附屬公司、最終控股公司及其聯營公司以及聯營公司之附屬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。於二零一七年六月三十日及二零一六年十二月三十一日，上列結餘的賬齡大部分為六至十二個月內。
- (b) 結餘為無抵押、免息及須按要求償還。

### (2) 董事及主要管理人員薪酬

	截至六月三十日止六個月	
	二零一七年 人民幣千元 (未經審核)	二零一六年 人民幣千元 (未經審核)
薪金	1,571	1,402
表現相關花紅	201	392
退休福利計劃供款	56	53
	<u>1,828</u>	<u>1,847</u>

## 25. 資產抵押

	於	
	二零一七年 六月三十日 人民幣千元 (未經審核)	二零一六年 十二月三十一日 人民幣千元 (經審核)
預付租賃款項	3,397	3,443
物業、廠房及設備	8,790	9,153
已抵押銀行存款	33,337	33,163
	<u>45,524</u>	<u>45,759</u>

## 25. 資產抵押（續）

本集團已抵押其預付租賃款項及樓宇作本集團獲授之一般銀行信貸額度之擔保。

本集團之受限制銀行存款主要指本集團為就所使用的融資信貸出具擔保而存放於銀行的存款。

## 26. 或然負債

於二零一五年九月二十五日，本公司、FFG Werke與一家銀行（「該銀行」）訂立協議，據此，該銀行將安排一筆本金額最高為50,000,000歐元（相當於人民幣387,480,000元）之融資，以供本公司及FFG Werke共同及個別地使用，因此本公司及FFG Werke各自須對另一方於融資項下產生之債務負責。於二零一七年六月三十日，本公司並未自上述融資函中提取任何貸款，而FFG Werke已提取總額30,000,000歐元（相當於人民幣232,488,000元）。

於二零一四年七月九日，FFG Werke與天盛訂立擔保促成契約，據此，天盛同意就FFG Werke之業務經營所需而促成出具最大總額不超過10,600,000歐元（相當於人民幣82,146,000元）的銀行擔保。於二零一七年六月三十日，天盛已安排上述銀行擔保，總金額為6,500,000歐元（相當於人民幣50,372,000元）。

於截至二零一七年六月三十日止六個月，本公司全資附屬公司杭州友佳精密機械有限公司（「杭州友佳」）出具總額為人民幣34,000,000元之備用信用證，以擔保一家銀行將向FFG Werke提供之相應金額之信貸額度。於二零一七年六月三十日，FFG Werke已提取合共4,000,000歐元（相當於人民幣30,998,000元）。

於截至二零一七年六月三十日止六個月，杭州友佳出具總額為4,100,000歐元（約人民幣31,773,000元）之備用信用證，以擔保一家銀行將向FFG Europe提供之相應金額之信貸額度。於二零一七年六月三十日，FFG Europe已提取合共5,000,000歐元（相當於人民幣38,748,000元），其中1,000,000歐元（相當於人民幣7,750,000元）為FFG Europe於截至二零一六年十二月三十一日止年度提取，以杭州友佳出具之備用信用證擔保。

管理層估計FFG Werke及FFG Europe之違約風險甚微，故該等財務擔保產生之擔保負債風險並不重大且於本中期間並無確認任何擔保負債。

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 **2017**

# CONTENTS

	PAGE
CORPORATE INFORMATION	2
MANAGEMENT DISCUSSION AND ANALYSIS	3
DISCLOSURE OF INTERESTS	7
OTHER INFORMATION	11
REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	14
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	16
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	17
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	19
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	20
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	21



## 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

Deloitte Touche Tohmatsu

### REGISTERED OFFICE

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2003, 20th Floor

Kai Tak Commercial Building

317-319 Des Voeux Road Central

Hong Kong

### PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 120 Shixin North Road

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

KGI Bank

Mega International Commercial Bank

Yuanta Commercial Bank

BNP Paribas

Bank SinoPac

Bangkok Bank

### STOCK CODE

2398

### WEBSITE

<http://www.goodfriend.hk>

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business review

During the first half of 2017, sales volume of CNC machine tools, parking garage structures and forklift trucks amounted to 957 units, 7,951 units and 837 units respectively (2016 comparative figures: 756 units, 7,502 units and 662 units). The mainstream product of the Group CNC machine tools focus mainly on the China market, with the major customers being those automobile parts and mechanical manufacturers. According to the economic data released by the National Bureau of Statistics of China, China's gross domestic product (GDP) grew by a year-on-year rate of 6.9% in the first half of 2017, representing a continued steady and positive growth trend since the second half of 2016, which shows that China has entered into a new stage of stable and sound economic development. Sales revenue of the Group's CNC machine tools business therefore recorded satisfactory growth during the period under review. For the six months ended 30 June 2017, sales revenue of CNC machine tools amounted to approximately RMB496.77 million, representing an increase when compared to corresponding period in 2016.

During the period under review, the Group continued to offer high end CNC machine tools products to the customers. Sales revenue of high-end CNC machine tools products (manufactured by vendors in Germany and Italy) during the period under review amounted to approximately RMB115.37 million, and accounted for approximately 23.2% of sales revenue of the Group's CNC machine tools business. 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 2017, the Group recorded revenue of approximately RMB654.40 million, representing an increase of approximately 22.4% as compared to the corresponding period in 2016. 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 RMB496.77 million, representing an increase of 24.7% as compared to the corresponding period in last year. Revenue of CNC machine tools accounted for approximately 75.9% 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 increased by 31.0%, as compared to corresponding period in last year, to approximately RMB52.22 million and approximately 8.0% of the Group's total revenue. Moreover, sales revenue of parking garage structures amounted to approximately RMB105.40 million during the period under review, representing an increase of approximately 9.6% as compared to corresponding period in last year and accounted for approximately 16.1% of the total revenue.

### ***Gross profit and margin***

During the period under review, gross profit of the Group amounted to approximately RMB155.78 million. Overall gross profit margin was approximately 23.8%, compared to 26.6% 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 decreased as compared to last year. As a result, the overall gross profit margin for the period under review decreased.

### ***Distribution and selling expenses***

Distribution and selling expenses for the six months ended 30 June 2017 amounted to approximately RMB68.70 million, representing an increase of 9.7% as compared to corresponding period in last year. During the period under review, distribution and selling expenses as a percentage of the Group's revenue was approximately 10.5%, compared to 11.7% for the corresponding period in last year.

### ***Administrative expenses***

Administrative expenses increased by approximately 14.2% to approximately RMB60.94 million during the period under review. This was mainly attributable to the increase of the allowance for bad and doubtful debts.

### ***Finance costs***

During the period under review, finance costs decreased to approximately RMB4.16 million. This was primarily due to the decrease of average bank borrowings of the Group during the period under review.

### ***Share of profit of associates***

For the six months ended 30 June 2017, share of profit of associates amounted to approximately RMB9.91 million (2016 comparative figures: share of profit of approximately RMB0.15 million). The amount represented the Group's share of results of the associates located in Germany and Italy, for the period under review.

### ***Profit attributable to the equity holders of the Company***

For the six months ended 30 June 2017, profit attributable to the equity holders of the Company amounted to approximately RMB36.02 million, representing an increase of approximately 94.3% as compared to the same period last year.

## Prospects

2017 is the second year of China's "13th Five-Year" Planning. China remains as the growth engine to the world economy. China is the largest machine tools consuming country. It is anticipated that the demand of machine tools from the industries of high-speed railway, transit rails, aerospace, and energy in China, especially demand of those high-end CNC machine tools, would still be great. This in turn will benefit the Group's CNC machine tools business. The Group will continue to explore and sell those high-end CNC machine tools products (production of such primarily from Germany and Italy) to the customers. 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, with the current complex economic environment, the Group will continue to strengthen its business foundation under a consistent cautious manner under tough market environment, in order to weather against the volatility and uncertainty of the market condition ahead. On the other hand, the management will continue to explore and capture various opportunities for development and strategic cooperation so as to increase the competitive edge of the Group. The Group is committed to becoming an international CNC machine tools manufacturer. The management is optimistic on the long-term development prospects of the Group.

## 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 2017, the Group's cash and cash equivalents amounted to approximately RMB139.81 million (at 31 December 2016: RMB177.95 million). As at 30 June 2017, the Group had net current assets of approximately RMB139.75 million (at 31 December 2016: RMB121.49 million) and short-term bank borrowings of approximately RMB348.84 million (at 31 December 2016: RMB350.77 million). The current ratio (total current assets to total current liabilities) of the Group as at 30 June 2017 was approximately 1.1 (at 31 December 2016: 1.1). The gearing ratio as at 30 June 2017 (total interest bearing liabilities to total assets) was approximately 18.4% (at 31 December 2016: 19.6%), indicated that the Group's overall financial position remained solid.

### **Capital structure**

The share capital of the Company as at 30 June 2017 was HK\$4,032,000 divided into 403,200,000 shares of HK\$0.01 each (at 31 December 2016: HK\$4,032,000 divided into 403,200,000 shares of HK\$0.01 each).

### **Staff and remuneration policies**

As at 30 June 2017, the Group employed a total of approximately 1,240 full time employees (31 December 2016: 1,300) 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) may also be awarded to employees according to assessment of individuals' performance.

### **Capital commitments and contingencies**

As at 30 June 2017, the Group had capital expenditure commitments mainly for acquisition of machine and equipment of approximately RMB1.56 million (at 31 December 2016: Nil) which were contracted but not provided in the financial statements; whilst the Group had capital commitments for construction of buildings of approximately RMB2.04 million (31 December 2016: Nil). The Group had no material contingent liabilities as at 30 June 2017 (at 31 December 2016: Nil).

### **Charges on the group's assets**

As at 30 June 2017, the Group had restricted bank deposits with an amount of approximately RMB33.34 million (at 31 December 2016: RMB33.16 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 RMB12.19 million (31 December 2016: RMB12.60 million) as at 30 June 2017 in order to secure banking facilities granted to the Group.

## DISCLOSURE OF INTERESTS

### Directors' interest in shares

As at 30 June 2017, 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	Nature of interest	Number and class of securities	Approximate percentage of the issued shares as at 30 June 2017
Mr. Chu Chih-Yaung ("Mr. Chu")	Corporate interest	20,000,000 (Note)	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 shares 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 corporations	Nature of interest	Number and class of securities	Approximate percentage of shareholdings as at 30 Jun 2017
Mr. Chu	Taiwan FF	Beneficial owner	15,669,255 ordinary shares	15.30%
	Taiwan FF	Spouse interest (Note 1)	2,682,926 ordinary shares	2.62%
	Fair Fine (Hongzhou) Industrial Co., Ltd. (Note 2)	Beneficial owner	750 ordinary shares	0.03%
Mr. Chen Hsiang-Jung	Taiwan FF	Beneficial owner	1,948,553 ordinary shares	1.90%
	Fair Fine (Hongzhou) Industrial Co., Ltd. (Note 2)	Beneficial owner	750 ordinary shares	0.03%

*Notes:*

- (1) Ms. Wang Tz-Ti (formerly known as Wang Jin-Zu) ("Ms. Wang"), the spouse of Mr. Chu, held 2.62% 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.
- (2) Fair Fine (Hongzhou) Industrial Co., Ltd. is a non-wholly-owned subsidiary of Taiwan FF and is therefore an associated corporation of the Company for the purpose of the SFO.

Save as disclosed above, as at 30 June 2017, 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 2017, 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**

Save for the share option scheme of the Company adopted on 2 June 2016, 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 2 June 2016, 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 circular of the Company despatched on 29 April 2016.

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

### Substantial shareholders

As at 30 June 2017, 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 shareholders	Nature of interest	Number of ordinary shares held	Approximate percentage of the issued shares as at 30 June 2017
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	232,126,000 shares ( <i>Note</i> )	57.57%

*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 2017.

## OTHER INFORMATION

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

Pursuant to Rule 13.51B(1) of the Listing Rules, the change of director's information of the Company since the date of the 2016 Annual Report is as follows:

Mr. Koo Fook Sun, Louis retired as an independent non-executive director of Midland Holdings Limited, which is listed on the Main Board of the Stock Exchange, on 28 June 2017.

Mr. Chiang Chun-Te, resigned as a general manager of Istra Corporation on 5 January 2017.

### **Interim dividend**

The Board has declared an interim dividend of RMB0.05 (equivalent to approximately HK\$0.0592 according to the average middle rate of Renminbi to Hong Kong dollars as announced by the People's Bank of China on 30 August 2017) per share for the six months ended 30 June 2017 (2016: Nil), in aggregate amounting to approximately RMB20.16 million (equivalent to approximately HK\$23.87 million) (2016: Nil).

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 2017.

### **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 (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 2017 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 1 June 2017 due to business trip. Mr. Chen Hsiang-Jung, an 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 2017. The Company’s external auditor, Deloitte Touche Tomatsu, has conducted a review of the interim financial information of the Group for the six months ended 30 June 2017 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, 30 August 2017

## **REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

### **TO THE BOARD OF DIRECTORS OF GOOD FRIEND INTERNATIONAL HOLDINGS INC.**

*(incorporated in the Cayman Islands with limited liability)*

#### **Introduction**

We have reviewed the condensed consolidated financial statements of Good Friend International Holdings Inc. (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 16 to 40, which comprise the condensed consolidated statement of financial position as of 30 June 2017 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain 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" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements 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 these condensed consolidated financial statements 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 condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

**Deloitte Touche Tohmatsu**

*Certified Public Accountants*

Hong Kong

30 August 2017

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2017

	Notes	Six months ended 30 June	
		2017 RMB'000 (Unaudited)	2016 RMB'000 (Unaudited)
Revenue	6	654,396	534,545
Cost of revenue	6	(498,616)	(392,266)
Gross profit		155,780	142,279
Other income	7	17,032	13,034
Distribution and selling expenses		(68,704)	(62,610)
Administrative expenses		(60,944)	(53,366)
Other operating expenses		(3,115)	(728)
Operating profit		40,049	38,609
Finance costs		(4,156)	(5,764)
Share of profit (loss) of joint ventures	15	261	(503)
Share of profit of associates	16	9,914	154
Profit before income tax	8	46,068	32,496
Income tax expense	9	(10,047)	(13,958)
Profit attributable to equity holders of the Company		36,021	18,538
<b>Other comprehensive loss:</b>			
<b>Items that will not be reclassified to profit or loss:</b>			
Share of other comprehensive loss of associates	16	(26)	(16,949)
<b>Items that may be subsequently reclassified to profit or loss:</b>			
Share of other comprehensive loss of associates	16	(24,876)	(9,247)
Exchange difference arising on translation of foreign operations		23,829	8,454
Total comprehensive income attributable to equity holders of the Company		34,948	796
Earnings per share attributable to the equity holders of the Company (expressed in RMB per share)			
– Basic and diluted	10	0.09	0.05



## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 30 June 2017

	<i>Notes</i>	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
<b>Non-current assets</b>			
Property, plant and equipment	12	187,105	195,332
Prepaid lease payments	13	124,504	121,148
Intangible assets	14	2,885	3,431
Investments in joint ventures	15	16,755	16,494
Investments in associates	16	406,336	385,655
Deferred tax assets	17	22,860	21,701
		<u>760,445</u>	<u>743,761</u>
<b>Current assets</b>			
Inventories		267,159	202,828
Debtors, deposits and prepayments	18	547,968	499,083
Prepaid lease payments	13	2,905	2,707
Amounts due from customers for contract work		71,486	40,692
Amount due from ultimate holding company		1,342	2,110
Amounts due from fellow subsidiaries and an associate of ultimate holding company	24	1,507	2,518
Amounts due from joint ventures	24	910	922
Amounts due from associates and subsidiaries of an associate	24	69,111	81,629
Restricted bank deposits		33,337	33,163
Cash and cash equivalents		139,805	177,946
		<u>1,135,530</u>	<u>1,043,598</u>

	Notes	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
<b>Current liabilities</b>			
Creditors, other payables and accrued charges	19	546,103	490,737
Amounts due to customers for contract work		32,942	31,682
Amount due to ultimate holding company	24	3,343	2,388
Amount due to immediate holding company	24	2,880	619
Amounts due to a fellow subsidiary and an associate of ultimate holding company	24	4,748	5,503
Amounts due to an associate and subsidiaries of an associate	24	24,822	7,981
Amounts due to joint ventures	24	244	192
Current income tax liabilities		25,681	26,219
Warranty provision		6,178	6,018
Bank borrowings	20	348,838	350,772
		<u>995,779</u>	<u>922,111</u>
<b>Net current assets</b>		<u>139,751</u>	<u>121,487</u>
<b>Total assets less current liabilities</b>		<u>900,196</u>	<u>865,248</u>
<b>Non-current liabilities</b>			
Deferred revenue	22	61,180	61,180
<b>Net assets</b>		<u><u>839,016</u></u>	<u><u>804,068</u></u>
<b>Capital and Reserves</b>			
Share capital	21	4,022	4,022
Share premium		82,281	82,281
Capital reserves		77,338	77,338
Other reserves		60,201	61,248
Retained earnings		615,174	579,179
<b>Total equity</b>		<u><u>839,016</u></u>	<u><u>804,068</u></u>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2017

	Share capital RMB'000	Share premium RMB'000	Capital reserves RMB'000	Other reserves RMB'000	Retained earnings RMB'000	Total equity RMB'000
At 1 January 2016 (Audited)	4,022	82,281	77,338	48,905	531,893	744,439
Profit for the period	-	-	-	-	18,538	18,538
<b>Other comprehensive income</b>						
Transfer to other reserves	-	-	-	15	(15)	-
Share of other comprehensive loss of associates ( <i>note 16</i> )	-	-	-	(9,247)	(16,949)	(26,196)
Exchange difference arising on translation of foreign operations	-	-	-	8,454	-	8,454
<b>Total comprehensive income</b>	-	-	-	(778)	1,574	796
<b>Dividends recognised as distributions</b>	-	-	-	-	(12,096)	(12,096)
At 30 June 2016 (Unaudited)	<u>4,022</u>	<u>82,281</u>	<u>77,338</u>	<u>48,127</u>	<u>521,371</u>	<u>733,139</u>
At 1 January 2017 (Audited)	<u>4,022</u>	<u>82,281</u>	<u>77,338</u>	<u>61,248</u>	<u>579,179</u>	<u>804,068</u>
Profit for the period	-	-	-	-	36,021	36,021
<b>Other comprehensive income</b>						
Share of other comprehensive loss of associates ( <i>note 16</i> )	-	-	-	(24,876)	(26)	(24,902)
Exchange difference arising on translation of foreign operations	-	-	-	23,829	-	23,829
<b>Total comprehensive income</b>	-	-	-	(1,047)	35,995	34,948
At 30 June 2017 (Unaudited)	<u>4,022</u>	<u>82,281</u>	<u>77,338</u>	<u>60,201</u>	<u>615,174</u>	<u>839,016</u>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS***For the six months ended 30 June 2017*

	Six months ended 30 June	
	2017 <i>RMB'000</i> (Unaudited)	2016 <i>RMB'000</i> (Unaudited)
<b>Cash flows from operating activities</b>		
Cash used in operations	(13,559)	(3,179)
Income tax and withholding tax paid	(11,744)	(12,352)
<b>Net cash used in operating activities</b>	<u>(25,303)</u>	<u>(15,531)</u>
<b>Cash flows from investing activities</b>		
– acquisition of property, plant and equipment and intangible assets	(3,721)	(1,670)
– proceeds from disposal of property, plant and equipment	403	11
– acquisition of prepaid lease payments	(5,134)	–
– interest received	886	4,735
– (increase) decrease in restricted bank deposit	(174)	115,085
<b>Net cash (used in) generated from investing activities</b>	<u>(7,740)</u>	<u>118,161</u>
<b>Cash flows from financing activities</b>		
– proceeds from bank borrowings	585,095	1,087,774
– repayments of bank borrowings	(587,029)	(1,154,743)
– dividends paid to equity holders	–	(12,096)
– interest paid	(4,156)	(5,764)
<b>Net cash used in financing activities</b>	<u>(6,090)</u>	<u>(84,829)</u>
<b>Net (decrease) increase in cash and cash equivalents</b>	<u>(39,133)</u>	<u>17,801</u>
Cash and cash equivalents at the beginning of the period	177,946	101,583
Effect of foreign exchange rate changes	992	233
<b>Cash and cash equivalents at end of the period</b>	<u><u>139,805</u></u>	<u><u>119,617</u></u>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

*For the six months ended 30 June 2017*

### 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. Good Friend (H.K.) Corporation Limited, a company incorporated in Hong Kong, and Fair Friend Enterprise Company Limited, a company incorporated in Taiwan, are the immediate holding company and the ultimate holding company, respectively.

These condensed consolidated financial statements are presented in Renminbi (“RMB”), unless otherwise stated. These condensed consolidated financial statements were approved for issue by the Board of Directors on 30 August 2017.

### 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”) “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2016, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2017 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2016.

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

In the current interim period, the Group has applied, for the first time, certain amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are mandatorily effective for the Group’s financial year beginning on 1 January 2017.

The application of the amendments to HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

### 4. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed consolidated financial statements for the six months ended 30 June 2017 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 financial statements, 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 2016.

### 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 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 2016.

There have been no changes in risk management policies during the six months period ended 30 June 2017.

#### 5.2 Liquidity risk

In order to manage the liquidity risk, the Group monitors and maintains cash and cash equivalents and unused credit facilities at a level which is deemed to be adequate by management to finance the Group’s operations and to mitigate the effects of fluctuations in cash flows. There have been no changes in liquidity risk management policies during the six months period ended 30 June 2017.

## 5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

### 5.3 Fair value estimation

As at 30 June 2017, 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 statements.

The Group does not allocate distribution and selling expenses, administrative expenses, other operating expenses 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	Parking Garage Structures	Forklift Trucks	Total Group
Six months ended 30 June 2017 (Unaudited)	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Revenue (all from external sales)	496,774	105,401	52,221	654,396
Cost of revenue	(364,954)	(87,682)	(45,980)	(498,616)
Segment profit	<u>131,820</u>	<u>17,719</u>	<u>6,241</u>	<u>155,780</u>

**6. SEGMENT INFORMATION (Continued)**

	Machine Tools	Parking Garage Structures	Forklift Trucks	Total Group
Six months ended 30 June 2016 (Unaudited)	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Revenue (all from external sales)	398,480	96,210	39,855	534,545
Cost of revenue	<u>(280,709)</u>	<u>(75,247)</u>	<u>(36,310)</u>	<u>(392,266)</u>
Segment profit	<u>117,771</u>	<u>20,963</u>	<u>3,545</u>	<u>142,279</u>

Majority of the Group's operations and assets are located in the PRC and the Group mainly sells to the PRC market.

**7. OTHER INCOME**

	Six months ended 30 June	
	2017	2016
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
Interest income	886	4,735
Sales of materials	3,334	3,264
Repair income	5,870	4,511
Government subsidies*	10,340	9,022
Rental income	103	113
Net gain on disposal of property, plant and equipment	162	-
Net exchange loss	(6,234)	(11,512)
Others	<u>2,571</u>	<u>2,901</u>
	<u>17,032</u>	<u>13,034</u>

- \* Government subsidies mainly represent the refund of value-added tax in relation to software embedded in the sales of machine tools and parking garage structures. The Group recognised the government subsidies in the condensed consolidated statement of profit or loss and other comprehensive income when it has fulfilled all the conditions specified in the subsidy notice or relevant law and regulations.



## 8. PROFIT BEFORE INCOME TAX

Profit before income tax has been arrived at after charging:

	Six months ended 30 June	
	2017 RMB'000 (Unaudited)	2016 RMB'000 (Unaudited)
Cost of inventories recognised as an expense	447,904	346,999
Allowance for bad and doubtful debts, net	9,678	3,500
Amortisation of intangible assets	692	644
Amortisation of prepaid lease payment	1,580	472
Depreciation of property, plant and equipment	11,561	12,959
Allowance for inventories, net	1,426	851
Research and development costs recognised as expense*	14,355	16,285
Net loss on disposal of property, plant and equipment	–	163
Provision for warranty	2,917	2,104
Direct operating expenses incurred for rental income	543	1,047

\* The amount disclosed above does not include depreciation of property, plant and equipment and amortisation of intangible assets charged to research and development cost recognised as expense amounting to RMB620,000 and RMB399,000 (six months period ended 30 June 2016: RMB713,000 and RMB60,000) respectively. Such expenses are included in their corresponding headings within this note.

## 9. INCOME TAX EXPENSE

	Six months ended 30 June	
	2017 RMB'000 (Unaudited)	2016 RMB'000 (Unaudited)
Current Enterprise income tax ("EIT")	11,206	9,502
PRC withholding tax	–	5,543
Deferred tax	(1,159)	(1,087)
	<u>10,047</u>	<u>13,958</u>

## 9. INCOME TAX EXPENSE (Continued)

No provision for Cayman Islands profits tax has been made as the Group did not have any assessable profits arising in Cayman Islands for both periods.

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.

EIT is provided at 25% for enterprises in the PRC except for Hangzhou Good Friend Precision Machinery Co., Ltd. ("Hangzhou Good Friend"). Hangzhou Good Friend renewed its New and High-Tech Enterprise ("NHTE") status in 2014, 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. Hangzhou Good Friend renewed the NHTE during the six months period ended 30 June 2017 and the relevant government authority is still in the process to assess the NHTE status. The directors of the Company is of a view that it is very probable that Hangzhou Good Friend can get the NHTE accreditation by end of 2017 based on Company's assessment and historical practice. Accordingly, the estimated tax rate for Hangzhou Good Friend for current review period is 15% (six months ended 30 June 2016: 15%).

In according to Detailed Implementation Regulations for implementation of the EIT law of PRC issued on 6 December 2007, dividends paid out by companies established in the PRC to their then foreign investors is subject to 10% withholding tax from 1 January 2008 onwards. A lower withholding tax rate may be applied if there is a tax arrangement between Mainland China and the jurisdiction of the foreign investors. Under the Arrangement between the Mainland China and the Hong Kong Special Administration Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, or China-HK Tax Arrangement, a qualified Hong Kong tax resident which is the "beneficial owner" and holds 25% or more of the equity interest in a PRC-resident enterprise is entitled to a reduced withholding rate of 5%. The directors of the Company have assessed that no dividends will be declared by any of the PRC subsidiaries in the foreseeable future so it is concluded that no withholding tax shall be accrued on the retained earnings of the PRC subsidiaries as the Group is able to control the timing of the reversal of such temporary differences and it is probable that such temporary differences would not be reversed in foreseeable future.

## 10. EARNINGS PER SHARE

Basic and diluted earnings per share is calculated by dividing the profit attributable to equity holders of the Company of RMB36,021,000 (six months period ended 30 June 2016: RMB18,538,000) by the number of ordinary shares in issue during the year of 403,200,000 (2016: 403,200,000).

	Six months ended 30 June	
	2017 (Unaudited)	2016 (Unaudited)
Basic and diluted earnings per share ( <i>RMB per share</i> )	<u>0.09</u>	<u>0.05</u>

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

## 11. DIVIDENDS

No dividend was declared nor paid during the six months ended 30 June 2017. The dividends recorded in the six months ended 30 June 2016 represents the 2015 final dividend of RMB12,096,000 which was declared and paid during the period.

At a meeting of the board of directors held on 30 August 2017, the directors of the Company have declared an interim dividend of RMB0.05 per share for the six months ended 30 June 2017 (six months ended 30 June 2016: Nil). The proposed interim dividend was not recognised as dividend payable in the condensed consolidated financial statements for the six months ended 30 June 2017.

## 12. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the current interim period, the Group disposed of certain plant and equipment with an aggregate carrying amount of RMB241,000 (six months ended 30 June 2016: RMB174,000) for proceeds of RMB403,000 (six months ended 30 June 2016: RMB11,000), resulting in a gain on disposal of RMB162,000 (six months ended 30 June 2016: net loss on disposal RMB163,000). In addition, the Group spent RMB3,575,000 (six months ended 30 June 2016: RMB1,388,000) on additions to plant and equipment.

## 13. PREPAID LEASE PAYMENTS

Prepaid lease payments represent the land use rights which are released to profit or loss on a straight-line basis over the periods of the land use right certificate which is 50 years. During the current interim period, prepaid lease payments released to profit or loss amounted to RMB1,580,000 (six months ended 30 June 2016: RMB472,000). The amount to be amortised within one year is presented as current portion of prepaid lease payments. In addition, the Group spent RMB5,134,000 (six months ended 30 June 2016: Nil) on additions to prepaid lease payment.

## 14. INTANGIBLE ASSETS

During the current interim period, the Group spent RMB146,000 (six months ended 30 June 2016: RMB282,000) on additions to intangible assets.

## 15. INVESTMENTS IN JOINT VENTURES

	As at	
	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
Cost of unlisted investments in joint ventures	27,666	27,666
Share of post-acquisition loss and other comprehensive income	(10,911)	(11,172)
	<u>16,755</u>	<u>16,494</u>

## 16. INVESTMENTS IN ASSOCIATES

	As at	
	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
Cost of unlisted investments in associates	415,701	415,701
Share of post-acquisition loss and other comprehensive loss	(39,953)	(36,805)
Exchange difference arising on translation of foreign operations	<u>30,588</u>	<u>6,759</u>
	<u>406,336</u>	<u>385,655</u>

## 16. INVESTMENTS IN ASSOCIATES (Continued)

The Group's proportionate share of loss of one of its associates for the six months ended 30 June 2017 of RMB34,333,000 exceeded the carrying value of its investment in that associate as of 30 June 2017 of RMB22,493,000. Based on the assessment of the directors of the Company, however, an amount due from that associate of RMB11,840,000 as of 30 June 2017 shall form part of the net investment in it given that there is no fixed repayment period and settlement of which is unlikely to occur in the foreseeable future (31 December 2016: Nil). Thus, the Group has recognised its proportionate share of further losses of RMB11,840,000 (six months ended 30 June 2016: Nil) as follows:

	As at	
	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
Amounts due from an associate	11,840	–
Share of post-acquisition losses that are in excess of the cost of the investments	<u>(11,840)</u>	<u>–</u>
	<u>–</u>	<u>–</u>

The Group's share of the results in associates for the six months ended 30 June 2017 and the aggregate assets and liabilities of the associates as at 30 June 2017 are shown below:

	<i>RMB'000</i>
Assets	5,791,663
Liabilities	4,935,170
Revenue	2,237,583
Share of profit	9,914
Share of other comprehensive loss (*)	<u>(24,902)</u>

- \* The share of other comprehensive loss represents the aggregate of the share of exchange differences on translation of foreign operations of RMB24,876,000 and the re-measurement losses on defined benefit plans of RMB26,000 of the associates.

## 17. DEFERRED TAX ASSETS

	Allowance for doubtful receivables <i>RMB'000</i>	Allowance for inventories <i>RMB'000</i>	Warranty provision <i>RMB'000</i>	Sales commission <i>RMB'000</i>	Deferred revenue <i>RMB'000</i>	Total <i>RMB'000</i>
At 1 January 2016 (Audited)	4,452	1,034	824	–	–	6,310
Credit (charge) to profit or loss	266	20	(32)	833	–	1,087
At 30 June 2016 (Unaudited)	4,718	1,054	792	833	–	7,397
(Charge) credit to profit or loss	(848)	(301)	74	84	15,295	14,304
At 31 December 2016 (Audited)	3,870	753	866	917	15,295	21,701
Credit (charge) to profit or loss	932	209	22	(4)	–	1,159
At 30 June 2017 (Unaudited)	4,802	962	888	913	15,295	22,860

## 18. DEBTORS, DEPOSITS AND PREPAYMENTS

	As at	
	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
Trade debtors and bills receivables	519,149	484,785
Less: provision for impairment of trade receivables	(43,470)	(33,792)
Trade debtors and bills receivables – net	475,679	450,993
Prepayments	41,284	19,521
Others	31,005	28,569
Total debtors, deposits and prepayments	547,968	499,083

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 or two-year warranty period of the products sold.

## 18. DEBTORS, DEPOSITS AND PREPAYMENTS (Continued)

The ageing analysis of gross trade debtors and bills receivables based on due date were as follows:

	As at	
	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
Current – 30 days	356,286	367,010
31 – 60 days	24,877	10,305
61 – 90 days	11,721	7,184
91 – 180 days	37,829	15,989
Over 180 days	88,436	84,297
Trade debtors and bills receivables	519,149	484,785

In determining the recoverability of the trade debtors, the Group considers any change in the credit quality of the trade debtors from the date on which the credit was initially granted and up to the reporting date. The credit quality of the trade debtors that are neither past due nor impaired had not changed during current reporting period.

## 19. CREDITORS, OTHER PAYABLES AND ACCRUED CHARGES

	As at	
	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
Trade creditors	216,104	203,499
Advance deposits from customers	256,830	194,990
Other payables	35,557	50,888
Accrued expenses	37,612	41,360
Total creditors, other payables and accrued charges	546,103	490,737

## 19. CREDITORS, OTHER PAYABLES AND ACCRUED CHARGES (Continued)

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

	As at	
	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
Current – 30 days	121,872	134,078
31 – 60 days	56,226	48,156
61 – 90 days	12,838	5,219
91 – 180 days	7,504	3,062
Over 180 days	17,664	12,984
	<u>216,104</u>	<u>203,499</u>

## 20. BANK BORROWINGS

	As at	
	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
Current		
– Secured	9,294	1,829
– Unsecured	339,544	348,943
	<u>348,838</u>	<u>350,772</u>



## 20. BANK BORROWINGS (Continued)

Note:

- (a) The borrowings bear interest at market rates ranging from 1.40% to 4.79% per annum (30 June 2016: 1.50% to 4.50% per annum).
- (b) The Group has pledged its prepaid lease payments with carrying amount of approximately RMB3,397,000 as at 30 June 2017 (31 December 2016: RMB3,443,000) and buildings with carrying amounts of approximately RMB8,790,000 (31 December 2016: RMB9,153,000) in order to secure the general banking facilities granted to the Group. As at 30 June 2017, the Group has utilised such secured bank facilities of RMB9,294,000 (31 December 2016: RMB1,829,000).
- (c) As at 30 June 2017, the Company's bank facilities of RMB204,080,000 (31 December 2016: RMB209,205,000) were guaranteed by irrevocable standby letter of credits issued by banks but none of which has been utilised (31 December 2016: Nil).
- (d) As at 30 June 2017, cross guarantees between subsidiaries of RMB271,942,600 (31 December 2016: RMB131,000,000) have been provided to secure the bank borrowings of which RMB39,074,000 balance has been utilised (31 December 2016: RMB8,835,000).
- (e) As at 30 June 2017, a personal guarantee was provided by a director of the Company and a related party of the Group in respect of the Group's bank borrowings of RMB81,293,000 (31 December 2016: RMB69,370,000).

## 21. SHARE CAPITAL

	Number of shares '000	Nominal value RMB'000
Ordinary shares of HK\$0.01 each		
Authorised:		
At 30 June 2017 (Unaudited) and 31 December 2016 (Audited)	1,000,000	10,211
Issued and fully paid:		
At 30 June 2017 (Unaudited) and 31 December 2016 (Audited)	403,200	4,022

**22. DEFERRED REVENUE**

	As at	
	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
Assets related government grants	<u>61,180</u>	<u>61,180</u>

In November 2016, Fair Friend (Henan) Precision Machinery Co., Ltd., one of the Company's wholly-owned subsidiaries, received certain government grants and subsidies amounting to RMB61,180,000 for its specified purpose to invest in plants and equipment. These grants and subsidies will be recognised in profit or loss over the useful lives of the relevant assets.

**23. CAPITAL COMMITMENTS**

	As at	
	30 June 2017 <i>RMB'000</i> (Unaudited)	31 December 2016 <i>RMB'000</i> (Audited)
Capital expenditure contracted for but not provided in respect of		
– Acquisition of machinery and equipment	1,561	–
– Construction of buildings	<u>2,040</u>	<u>–</u>
	<u>3,601</u>	<u>–</u>

## 24. RELATED PARTY TRANSACTIONS

### (1) Transaction and balances

During the current interim period and by the end of the reporting period, 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	
			2017 RMB'000 (Unaudited)	2016 RMB'000 (Unaudited)
Fair Friend Enterprise Company Limited ("Fair Friend")	Ultimate holding company	Sales of goods	84	51
		Purchases of goods	13,521	12,299
		Purchases of service	390	-
Good Friend (H.K.) Corporation Limited ("Hong Kong GF")	Immediate holding company	Purchases of goods	21,347	9,126
Hangzhou Feeler Takamatsu Machinery Co., Ltd. ("Feeler Takamatsu")	Associate of ultimate holding company	Purchase of goods	1,519	791
		Sales of service	562	92
		Rental income	-	1
Hangzhou Fair Fine Electric & Machinery Co., Ltd. ("Fair Fine")	Fellow subsidiary	Sales of goods	-	1
		Sales of service	-	372
		Rental income	-	254
Anest Iwata Feeler Corporation ("AIF")	Joint venture	Purchases of goods	110	232
		Sales of goods	5	-
		Sales of service	645	570
		Rental income	11	9
Hangzhou Best Friend Technology Co., Ltd. ("Best Friend")	Associate of ultimate holding company	Sales of goods	1	-
Sanco Machine & Tools Corporation ("SANCO")	Fellow subsidiary	Purchases of goods	5,328	7,101
		Purchase of service	-	480
Hangzhou Feeler Mectron Machinery Co., Ltd. ("Feeler Mectron")	Joint venture	Sales of goods	-	45
		Sales of service	66	-
		Purchases of goods	707	974
		Rental income	34	-

## 24. RELATED PARTY TRANSACTIONS (Continued)

## (1) Transaction and balances (Continued)

*Transactions (Continued)*

Name of company	Relationship	Nature of transactions	Six months ended 30 June	
			2017 RMB'000 (Unaudited)	2016 RMB'000 (Unaudited)
Hangzhou Union Friend Machinery Co., Ltd ("UFM")	Joint venture	Sales of goods	11	17
		Purchase of goods	580	347
		Sales of service	18	18
		Interest income	12	-
Hangzhou Nippon Cable Feeler Corporation ("Nippon Cable Feeler")	Joint venture	Purchase of service	29	38
		Sales of service	9	10
FFG Werke GmbH ("FFG Werke")	Associate	Purchase of goods	153,353	27,340
SMS Holding Co.,INC.	Subsidiary of an associate of the Group	Sales of goods	4	1,135
FFG DMC Co.,Ltd	Fellow subsidiary	Purchase of goods	-	1,128
Jobs Automazione S.p.A ("Jobs")	Subsidiary of an associate of the Group	Purchase of goods	-	18,972
EQUIPTOP HITECH CORP.	Fellow subsidiary	Sales of goods	1,420	-

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

## 24. RELATED PARTY TRANSACTIONS (Continued)

## (1) Transaction and balances (Continued)

## Balances

Name of company	Relationship	Nature of balances	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
Fair Friend	Ultimate holding company	Trade payable (note (b))	(3,216)	(1,510)
		Advance to (note (b))	1,342	2,110
		Other payable (note (b))	–	(878)
		Advance from (note (b))	(128)	–
Hong Kong GF	Immediate holding company	Trade payable (note (b))	(2,880)	(619)
Fair Fine	Fellow subsidiary	Other receivable (note (b))	–	114
		Trade receivable (note (b))	–	7
SANCO	Fellow subsidiary	Trade payable (note (b))	(3,610)	(5,207)
		Advance to (note (b))	650	2,356
Feeler Takamatsu	Associate of ultimate holding company	Other receivable (note (b))	33	32
		Trade payable (note (b))	(867)	(23)
Best Friend	Associate of ultimate holding company	Trade receivable (note (a))	3	2
		Advance to (note (b))	–	(1)
AIF	Joint venture	Trade receivable (note (a))	3	1
		Other receivable (note (b))	112	254
Feeler Mectron	Joint venture	Trade receivable (note (a))	81	58
		Other receivable (note (b))	100	13
		Other payable (note (b))	(4)	(4)
		Trade payable (note (b))	(120)	–
UFM	Joint venture	Trade payable (note (b))	(120)	(188)
		Other receivable (note (b))	604	591
		Trade receivable (note (a))	9	–
Jobs	Subsidiary of an associate of the Group	Other receivable (note (b))	12,804	7,428
		Trade payable (note (b))	(866)	(4,615)
		Other payable (note (b))	(823)	–
		Shareholder loan (note (b))	20,972	22,595

## 24. RELATED PARTY TRANSACTIONS (Continued)

## (1) Transaction and balances (Continued)

*Balances (Continued)*

Name of company	Relationship	Nature of balances	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
SIGMA Technology S.r.l	Subsidiary of an associate of the Group	Advance to <i>(note (a))</i>	–	2,127
		Trade payable <i>(note (b))</i>	–	(76)
FFG Werke	Associate	Advance to <i>(note (b))</i>	12,934	43,025
		Trade payable <i>(note (b))</i>	(23,133)	(3,290)
		Shareholder loan <i>(note (b))</i>	–	4,915
		Other receivable <i>(note (b))</i>	851	862
FFG Europe S.p.A ("FFG Europe")	Associate	Other receivable <i>(note (b))</i>	674	674
Nippon Cable Feeler	Joint venture	Other receivable <i>(note (b))</i>	–	5
EQUIPTOP HITECH CORP.	Fellow subsidiary	Trade receivable <i>(note (a))</i>	–	7
		Trade payable <i>(note (b))</i>	(272)	(272)
SMS HOLDING CO.,INC.	Subsidiary of an associate of the Group	Trade receivable <i>(note (a))</i>	–	3
FFG DMC CO., LTD	Subsidiary of ultimate holding company	Advance to <i>(note (a))</i>	821	–
FFG European and American Holdings GmbH	Associate	Shareholder loan <i>(note (b))</i>	20,876	–

## 24. RELATED PARTY TRANSACTIONS (Continued)

### (1) Transaction and balances (Continued)

#### Balances (Continued)

- (a) The Group allows a normal credit period of 90 days for sales made to the fellow subsidiaries, the ultimate holding company and its associates, and subsidiaries of associated company. Balances are unsecured and interest free. As at 30 June 2017 and 31 December 2016, the ageing of above balances was mostly within 6 to 12 months.
- (b) Balances are unsecured, interest free and repayable on demand.

### (2) Compensation of directors and key management personnel

	Six months ended 30 June	
	2017 RMB'000 (Unaudited)	2016 RMB'000 (Unaudited)
Salaries	1,571	1,402
Performance related bonuses	201	392
Retirement benefits scheme contributions	56	53
	<u>1,828</u>	<u>1,847</u>

## 25. PLEDGE OF ASSETS

	As at	
	30 June 2017 RMB'000 (Unaudited)	31 December 2016 RMB'000 (Audited)
Prepaid lease payments	3,397	3,443
Property, plant and equipment	8,790	9,153
Pledged bank deposits	33,337	33,163
	<u>45,524</u>	<u>45,759</u>

## 25. PLEDGE OF ASSETS (Continued)

The Group has pledged its prepaid lease payments and buildings in order to secure the general banking facilities granted to the Group.

The Group has restricted bank deposits which mainly represent deposits placed in banks for guarantees issued for finance facilities used by the Group.

## 26. CONTINGENT LIABILITY

On 25 September 2015, the Company, FFG Werke and a bank ("the Bank") entered into an agreement, pursuant to which the Bank will arrange the facility for the maximum principal amount of Euro50,000,000 (equivalent RMB387,480,000) to be available to the Company and FFG Werke on a joint and several basis, whereby each of the Company and FFG Werke is liable for the indebtedness incurred by the other under the facility. As at 30 June 2017, the Company has not drawn down any loan from aforesaid facility letter, while FFG Werke has drawn down a total amount of Euro30,000,000 (equivalent RMB232,488,000).

On 9 July 2014, FFG Werke and Sky Thrive entered into a guarantee procurement deed, pursuant to which Sky Thrive agreed to procure the issuance of the bank guarantees for the business operation of FFG Werke with maximum aggregate amount not exceeding Euro10,600,000 (equivalent RMB82,146,000). As at 30 June 2017, Sky Thrive has arranged the aforesaid bank guarantees of total amount of Euro6,500,000 (equivalent RMB50,372,000).

During the six months ended 30 June 2017, Hangzhou Good Friend Precision Machinery Co., Ltd. ("Hangzhou Good Friend"), a wholly-owned subsidiary of the Company, issued standby letter of credit with a maximum amount of RMB34,000,000 to guarantee the corresponding amount of the credit facilities to be provided by a bank to FFG Werke. As at 30 June 2017, FFG Werke has drawn down a total amount of Euro4,000,000 (equivalent RMB30,998,000).

During the six months ended 30 June 2017, Hangzhou Good Friend issued standby letter of credit with a maximum amount of Euro4,100,000 (equivalent RMB31,773,000) to guarantee the corresponding amount of the credit facilities to be provided by a bank to FFG Europe. As at 30 June 2017, FFG Europe has drawn down a total amount of Euro5,000,000 (equivalent RMB38,748,000), within which Euro1,000,000 (equivalent RMB7,750,000) were drawn down by FFG Europe during the year ended 31 December 2016 which was guaranteed by standby letter of credit issued by Hangzhou Good Friend.

Management estimates that the default risk of FFG Werke and FFG Europe is remote, thus the exposure to guaranty liability arising from these financial guarantees is immaterial and no guaranty liability has been recognised in current interim period.