

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



NEW FOCUS AUTO TECH HOLDINGS LIMITED

新焦點汽車技術控股有限公司*

(於開曼群島註冊成立的有限公司)

(股份代號：360)

海外監管公告

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

以下所附是本公司依臺灣證券交易所股份有限公司規定於二零一五年九月十七日在臺灣證券交易所股份有限公司網頁刊發的公告。

承董事會命
新焦點汽車技術控股有限公司
主席
應偉

香港，二零一五年九月十七日

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

* 僅供識別

新焦點汽車技術控股有限公司及子公司

民國一〇四年第二季合併財務季報告

(上市之台灣存託憑證用外國公司財務報告)
(股票代碼9106)

目 錄

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

附 件 一

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

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

民國一〇四年及一〇三年第二季及民國一〇三年度比較報表之所有科目金額，係分別以民國一〇四年六月三十日之人民幣對新台幣匯率(RMB\$1：NT\$4.9730)、民國一〇三年六月三十日之人民幣對新台幣匯率(RMB\$1：NT\$4.8110)及民國一〇三年十二月三十一日之人民幣對新台幣匯率(RMB\$1：NT\$5.0920)換算。

最近三年度人民幣對新台幣匯率最高、最低及平均匯率如下：

	<u>收盤最高</u>	<u>收盤最低</u>	<u>收盤平均</u>
民國104年第二季	RMB\$1：NT\$5.1460	RMB\$1：NT\$4.9070	RMB\$1：NT\$5.0083
民國103年度	RMB\$1：NT\$5.1090	RMB\$1：NT\$4.7970	RMB\$1：NT\$4.9202
民國102年度	RMB\$1：NT\$4.9400	RMB\$1：NT\$4.6540	RMB\$1：NT\$4.8955
民國101年度	RMB\$1：NT\$4.7571	RMB\$1：NT\$4.6611	RMB\$1：NT\$4.6889

新焦點汽車技術控股有限公司及子公司

合併資產負債表

民國一〇四年六月三十日、一〇三年十二月三十一日及一〇三年六月三十日

單位：千元

	104.06.30(未經核閱)		103.12.31(業經查核)		103.06.30(未經核閱)	
	人民幣	新台幣	人民幣	新台幣	人民幣	新台幣
資 產						
非流動資產						
物業、廠房及設備	189,117	940,479	185,696	945,564	208,223	1,001,761
租賃土地及土地使用權	31,794	158,112	32,324	164,594	41,551	199,902
投資物業	42,033	209,030	42,033	214,032	40,958	197,049
商譽	146,256	727,331	146,256	744,736	146,256	703,638
其他無形資產	47,919	238,301	47,919	244,003	48,368	232,698
遞延所得稅資產	15,676	77,957	15,653	79,705	15,045	72,381
	<u>472,795</u>	<u>2,351,210</u>	<u>469,881</u>	<u>2,392,634</u>	<u>500,401</u>	<u>2,407,429</u>
流動資產						
存貨	231,399	1,150,747	214,646	1,092,977	264,507	1,272,543
可退回稅款	1	5	5	25	312	1,501
應收貿易款項	151,730	754,553	131,356	668,865	184,976	889,920
按金、預付款項及其他應收款	217,705	1,082,647	199,618	1,016,455	129,699	623,982
應收關連人士款項	2,437	12,119	3,186	16,223	4,140	19,918
可供出售金融資產	-	-	-	-	79,884	384,322
證券買賣	-	-	-	-	196	943
已抵押定期存款	1,995	9,921	6,212	31,632	4,327	20,817
現金及現金等值物	126,489	629,030	163,511	832,598	105,057	505,429
	<u>731,756</u>	<u>3,639,022</u>	<u>718,534</u>	<u>3,658,775</u>	<u>773,098</u>	<u>3,719,375</u>
流動負債						
已抵押銀行借款	197,203	980,691	152,620	777,141	145,431	699,669
應付貿易款項	170,324	847,021	190,445	969,746	219,367	1,055,375
應計費用及其他應付款項	123,191	612,629	134,639	685,582	139,237	669,869
應付關連人士款項	-	-	-	-	8,736	42,029
應付附屬公司非控制擁有人款	-	-	5,000	25,460	20,061	96,513
應付稅項	1,971	9,802	1,598	8,137	2,422	11,652
	<u>492,689</u>	<u>2,450,143</u>	<u>484,302</u>	<u>2,466,066</u>	<u>535,254</u>	<u>2,575,107</u>
流動資產(負債)淨值	<u>239,067</u>	<u>1,188,879</u>	<u>234,232</u>	<u>1,192,709</u>	<u>237,844</u>	<u>1,144,268</u>
資產總值減流動負債	<u>711,862</u>	<u>3,540,089</u>	<u>704,113</u>	<u>3,585,343</u>	<u>738,245</u>	<u>3,551,697</u>
非流動負債						
已抵押銀行借款	8,668	43,106	9,209	46,892	10,183	48,990
可換股債券	141,429	703,326	134,755	686,173	128,195	616,746
遞延稅項負債	19,855	98,739	19,852	101,086	20,223	97,293
	<u>169,952</u>	<u>845,171</u>	<u>163,816</u>	<u>834,151</u>	<u>158,601</u>	<u>763,029</u>
資產淨值	<u>541,910</u>	<u>2,694,918</u>	<u>540,297</u>	<u>2,751,192</u>	<u>579,644</u>	<u>2,788,668</u>
股本及儲備						
股本	307,931	1,531,341	307,931	1,567,985	307,931	1,481,456
儲備	93,836	466,646	102,824	523,579	121,476	584,421
本公司擁有人應佔權益	<u>401,767</u>	<u>1,997,987</u>	<u>410,755</u>	<u>2,091,564</u>	<u>429,407</u>	<u>2,065,877</u>
非控制權益	<u>140,143</u>	<u>696,931</u>	<u>129,542</u>	<u>659,628</u>	<u>150,237</u>	<u>722,791</u>
權益總額	<u>541,910</u>	<u>2,694,918</u>	<u>540,297</u>	<u>2,751,192</u>	<u>579,644</u>	<u>2,788,668</u>

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

民國一〇三年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年十二月三十一日之匯率RMB1：NTD5.0920換算。

民國一〇三年第二季度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年六月三十日之匯率RMB1：NTD4.8110換算。

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司
合併綜合損益表
 民國一〇四年及一〇三年四月一日至六月三十日

單位：千元
 (除特別註明者外)

	104年4月1日至6月30日(未經核閱)		103年4月1日至6月30日(未經核閱)	
	人民幣	新台幣	人民幣	新台幣
營業額	344,731	1,714,347	355,241	1,709,064
銷貨及服務成本	(267,179)	(1,328,681)	(273,699)	(1,316,766)
毛利	77,552	385,666	81,542	392,298
其他收入及盈虧	4,246	21,115	3,255	15,660
分銷成本	(44,079)	(219,205)	(44,789)	(215,480)
行政開支	(34,146)	(169,808)	(31,162)	(149,920)
融資成本	(5,780)	(28,744)	(7,430)	(35,746)
除所得稅開支前(虧損)/利益	(2,207)	(10,976)	1,416	6,812
所得稅開支	(1,021)	(5,077)	(3,765)	(18,113)
當期虧損	(3,228)	(16,053)	(2,349)	(11,301)
其他綜合收益：				
將不會重新分類至損益的項目：				
外幣報表折算差額	5,823	28,958	3,024	14,548
當期綜合利益總額	2,595	12,905	675	3,247
當期應佔利益(虧損)：				
本公司擁有人	(4,718)	(23,463)	(8,093)	(38,935)
非控制權益	1,490	7,410	5,744	27,634
	(3,228)	(16,053)	(2,349)	(11,301)
應佔綜合利益(虧損)總額：				
本公司擁有人	1,105	5,495	(5,069)	(24,387)
非控制權益	1,490	7,410	5,744	27,634
	2,595	12,905	675	3,247
每股虧損：				
一基本	人民幣(0.10)分	新台幣(0.00)元	人民幣(0.30)分	新台幣(0.01)元
一攤薄	人民幣(0.10)分	新台幣(0.00)元	人民幣(0.30)分	新台幣(0.01)元

註：民國一〇四年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇四年六月三十日之匯率RMB1：NTD4.9730換算。
 民國一〇三年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年六月三十日之匯率RMB1：NTD4.8110換算。

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

合併綜合損益表

民國一〇四年及一〇三年一月一日至六月三十日

單位：千元
(除特別註明者外)

	104年1月1日至6月30日(未經核閱)		103年1月1日至6月30日(未經核閱)	
	人民幣	新台幣	人民幣	新台幣
營業額	643,832	3,201,777	687,369	3,306,932
銷貨及服務成本	(500,680)	(2,489,882)	(534,873)	(2,573,274)
毛利	143,152	711,895	152,496	733,658
其他收入及盈虧	9,881	49,138	6,839	32,902
分銷成本	(86,441)	(429,871)	(98,728)	(474,980)
行政開支	(63,076)	(313,677)	(59,444)	(285,985)
融資成本	(11,151)	(55,453)	(15,687)	(75,469)
除所得稅開支前虧損	(7,635)	(37,968)	(14,524)	(69,874)
所得稅開支	(2,357)	(11,721)	(5,886)	(28,318)
當期虧損	(9,992)	(49,689)	(20,410)	(98,192)
其他綜合收益：				
將不會重新分類至損益的項目：				
外幣報表折算差額	102	506	(2,697)	(12,976)
當期綜合虧損總額	(9,890)	(49,183)	(23,107)	(111,168)
當期應佔利益(虧損)：				
本公司擁有人	(15,208)	(75,628)	(26,665)	(128,285)
非控制權益	5,216	25,939	6,255	30,093
	(9,992)	(49,689)	(20,410)	(98,192)
應佔綜合利益(虧損)總額：				
本公司擁有人	(15,106)	(75,122)	(29,362)	(141,261)
非控制權益	5,216	25,939	6,255	30,093
	(9,890)	(49,183)	(23,107)	(111,168)
每股虧損：				
一基本	人民幣(0.40)分	新台幣(0.02)元	人民幣(0.90)分	新台幣(0.04)元
一攤薄	人民幣(0.40)分	新台幣(0.02)元	人民幣(0.90)分	新台幣(0.04)元

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

民國一〇三年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年六月三十日之匯率RMB1：NTD4.8110換算。

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

簡明合併權益變動表

民國一〇四年及一〇三年一月一日至六月三十日

單位：千元

	股本	股份溢價及其他儲備	累積虧損	本公司擁有人應佔	非控制權益	總計
	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣
(未經核閱)						
民國一〇三年一月一日餘額	242,704	779,160	(690,956)	330,908	162,767	493,675
當期(虧損)/溢利	-	-	(26,665)	(26,665)	6,255	(20,410)
當期其他綜合收益	-	(2,697)	-	(2,697)	-	(2,697)
當期綜合收益總額	-	(2,697)	(26,665)	(29,362)	6,255	(23,107)
出售投資物業	-	(1,006)	1,340	334	-	334
兌換可換股債券	65,227	62,300	-	127,527	-	127,527
已宣派附屬公司非控制擁有人股息	-	-	-	-	(18,785)	(18,785)
民國一〇三年六月三十日餘額	307,931	837,757	(716,281)	429,407	150,237	579,644
(未經核閱)						
民國一〇四年一月一日餘額	307,931	840,277	(737,453)	410,755	129,542	540,297
當期(虧損)/溢利	-	-	(15,208)	(15,208)	5,216	(9,992)
當期其他綜合收益	-	102	-	102	-	102
當期綜合收益總額	-	102	(15,208)	(15,106)	5,216	(9,890)
確認股本結算股份付款	-	6,118	-	6,118	-	6,118
自附屬公司非控制擁有人投資	-	-	-	-	6,490	6,490
已宣派附屬公司非控制擁有人股息	-	-	-	-	(1,105)	(1,105)
民國一〇四年六月三十日餘額	307,931	846,497	(752,661)	401,767	140,143	541,910

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

簡明合併權益變動表

民國一〇四年及一〇三年一月一日至六月三十日

單位：千元

	股本	股份溢價及其他儲備	累積虧損	本公司擁有人應佔	非控制權益	總計
	新台幣	新台幣	新台幣	新台幣	新台幣	新台幣
(未經核閱)						
民國一〇三年一月一日餘額	1,193,861	3,832,688	(3,398,813)	1,627,736	800,651	2,428,387
當期(虧損)/溢利	-	-	(128,285)	(128,285)	30,093	(98,192)
當期其他綜合收益	-	(12,976)	-	(12,976)	-	(12,976)
當期綜合收益總額	-	(12,976)	(128,285)	(141,261)	30,093	(111,168)
出售投資物業	-	(4,840)	6,447	1,607	-	1,607
兌換可換股債券	313,807	299,725	-	613,532	-	613,532
已宣派附屬公司非控制擁有人股息	-	-	-	-	(90,375)	(90,375)
匯率調整數	(26,212)	(84,148)	74,623	(35,737)	(17,578)	(53,315)
民國一〇三年六月三十日餘額	<u>1,481,456</u>	<u>4,030,449</u>	<u>(3,446,028)</u>	<u>2,065,877</u>	<u>722,791</u>	<u>2,788,668</u>
(未經核閱)						
民國一〇四年一月一日餘額	1,567,985	4,278,690	(3,755,111)	2,091,564	659,628	2,751,192
當期(虧損)/溢利	-	-	(75,628)	(75,628)	25,939	(49,689)
當期其他綜合收益	-	506	-	506	-	506
當期綜合收益總額	-	506	(75,628)	(75,122)	25,939	(49,183)
確認股本結算股份付款	-	30,425	-	30,425	-	30,425
自附屬公司非控制擁有人投資	-	-	-	-	32,275	32,275
已宣派附屬公司非控制擁有人股息	-	-	-	-	(5,495)	(5,495)
匯率調整數	(36,644)	(99,993)	87,757	(48,880)	(15,416)	(64,296)
民國一〇四年六月三十日餘額	<u>1,531,341</u>	<u>4,209,628</u>	<u>(3,742,982)</u>	<u>1,997,987</u>	<u>696,931</u>	<u>2,694,918</u>

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

民國一〇三年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年六月三十日之匯率RMB1：NTD4.8110換算。

民國一〇四年一月一日之財務報表所有資產、負債、股東權益及損益科目金額，係以民國一〇三年十二月三十一日之匯率RMB1：NTD5.0920換算。

民國一〇三年一月一日之財務報表所有資產、負債、股東權益及損益科目金額，係以民國一〇二年十二月三十一日之匯率RMB1：NTD4.9190換算。

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

簡明合併現金流量表

民國一〇四年及一〇三年一月一日至六月三十日

單位：千元

	104年上半年度(未經核閱)		103年上半年度(未經核閱)	
	人民幣	新台幣	人民幣	新台幣
經營活動				
營業活動產生/(使用)的現金	(35,100)	(174,552)	16,588	79,805
已付稅額	(1,984)	(9,866)	(7,733)	(37,203)
營業活動產生/(使用)的現金淨額	(37,084)	(184,418)	8,855	42,602
投資活動				
出售可供出售金融資產的所得款項	-	-	26,215	126,120
購買可供出售金融資產	-	-	(106,099)	(510,442)
收購附屬公司產生的現金流出淨額	(3,251)	(16,167)	(48,820)	(234,873)
購置物業、機器及設備	(42,616)	(211,929)	(10,622)	(51,102)
投資活動產生的其他現金流量	5,939	29,535	(1,026)	(4,936)
投資活動使用的現金淨額	(39,928)	(198,561)	(140,352)	(675,233)
融資活動				
已抵押銀行借款增加淨額	44,041	219,016	16,687	80,281
融資活動產生的其他現金流量	(4,052)	(20,151)	(15,283)	(73,527)
融資活動產生的現金淨額	39,989	198,865	1,404	6,754
現金及現金等值物減少淨額	(37,023)	(184,114)	(130,093)	(625,877)
年初之現金及現金等值物	163,511	832,598	234,865	1,155,301
匯率變動之影響	1	5	285	1,370
匯率調整數	-	(19,459)	-	(25,365)
年末現金及現金等值物	126,489	629,030	105,057	505,429

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

民國一〇三年第二季財務報表之所有資產、負債、股東權益及損益科目金額，係以民國一〇三年六月三十日之匯率RMB1：NTD4.8110換算。

董事長：應偉

經理人：張健行

會計主管：林明

附 件 二

新焦點汽車技術控股有限公司及子公司

合併資產負債表

(依證券發行人財務報告編製準則規定格式調節)

民國一〇四年六月三十日、一〇三年十二月三十一日及一〇三年六月三十日

單位：新台幣千元

		104年6月30日			103年12月31日			103年6月30日		
		(未經核閱)		依台灣規定	(業經查核)		依台灣規定	(未經核閱)		依台灣規定
		依國際財務	調節金額增(減)		依國際財務	調節金額增(減)		依國際財務	調節金額增(減)	
		報導準則		格式編製金額	報導準則		格式編製金額	報導準則		格式編製金額
		編製金額			編製金額			編製金額		
資 產										
流動資產										
1100	現金及約當現金	629,030	-	629,030	832,598	-	832,598	505,429	-	505,429
1110	公平價值變動列入損益之金融資產	-	-	-	-	-	-	943	-	943
1170	應收帳款淨額	754,553	-	754,553	668,865	-	668,865	889,920	-	889,920
1180	應收帳款－關係人	12,119	-	12,119	16,223	-	16,223	19,918	-	19,918
130x	存貨淨額	1,150,747	-	1,150,747	1,092,977	-	1,092,977	1,272,543	-	1,272,543
1523	備供出售金融資產-流動	-	-	-	-	-	-	384,322	-	384,322
1470	其他流動資產	1,082,652	-	1,082,652	1,016,480	-	1,016,480	625,483	-	625,483
1476	其他金融資產－流動	9,921	-	9,921	31,632	-	31,632	20,817	-	20,817
流動資產合計		<u>3,639,022</u>	<u>-</u>	<u>3,639,022</u>	<u>3,658,775</u>	<u>-</u>	<u>3,658,775</u>	<u>3,719,375</u>	<u>-</u>	<u>3,719,375</u>
非流動資產										
1600	不動產、廠房及設備	940,479	-	940,479	945,564	-	945,564	1,001,761	-	1,001,761
1760	投資性不動產淨額	209,030	(138,394)	70,636	214,032	(138,508)	75,524	197,049	(122,637)	74,412
1781	商標權淨額	238,301	-	238,301	244,003	-	244,003	232,698	-	232,698
1840	遞延所得稅資產－非流動	77,957	-	77,957	79,705	-	79,705	72,381	-	72,381
1850	商譽	727,331	-	727,331	744,736	-	744,736	703,638	-	703,638
1985	長期預付租金	158,112	4,540	162,652	164,594	4,649	169,243	199,902	4,392	204,294
非流動資產合計		<u>2,351,210</u>	<u>(133,854)</u>	<u>2,217,356</u>	<u>2,392,634</u>	<u>(133,859)</u>	<u>2,258,775</u>	<u>2,407,429</u>	<u>(118,245)</u>	<u>2,289,184</u>
資產總計		<u>5,990,232</u>	<u>(133,854)</u>	<u>5,856,378</u>	<u>6,051,409</u>	<u>(133,859)</u>	<u>5,917,550</u>	<u>6,126,804</u>	<u>(118,245)</u>	<u>6,008,559</u>

(續次頁)

新焦點汽車技術控股有限公司及子公司

合併資產負債表

(依證券發行人財務報告編製準則規定格式調節)

民國一〇四年六月三十日、一〇三年十二月三十一日及一〇三年六月三十日

單位：新台幣千元

	104年6月30日			103年12月31日			103年6月30日		
	(未經核閱)	調節金額增(減)	依台灣規定	(業經查核)	調節金額增(減)	依台灣規定	(未經核閱)	調節金額增(減)	依台灣規定
	依國際財務		格式編製金額	依國際財務		格式編製金額	依國際財務		格式編製金額
	報導準則			報導準則			報導準則		
負債及權益	編製金額			編製金額			編製金額		
流動負債									
2100 短期借款	980,691	-	980,691	777,141	-	777,141	699,669	-	699,669
2170 應付帳款	847,021	-	847,021	969,746	-	969,746	1,055,375	-	1,055,375
2180 應付帳款－關係人	-	-	-	-	-	-	42,029	-	42,029
2200 其他應付款	612,629	-	612,629	685,582	-	685,582	669,869	-	669,869
2220 其他應付款－關係人	-	-	-	25,460	-	25,460	96,513	-	96,513
2230 當期所得稅負債	9,802	-	9,802	8,137	-	8,137	11,652	-	11,652
流動負債合計	2,450,143	-	2,450,143	2,466,066	-	2,466,066	2,575,107	-	2,575,107
非流動負債									
2530 應付公司債	703,326	-	703,326	686,173	-	686,173	616,746	-	616,746
2540 長期借款	43,106	-	43,106	46,892	-	46,892	48,990	-	48,990
2570 遞延所得稅負債－非流動	98,739	(34,513)	64,226	101,086	(35,338)	65,748	97,293	(33,388)	63,905
非流動負債合計	845,171	(34,513)	810,658	834,151	(35,338)	798,813	763,029	(33,388)	729,641
負債總計	3,295,314	(34,513)	3,260,801	3,300,217	(35,338)	3,264,879	3,338,136	(33,388)	3,304,748
歸屬於母公司業主之權益									
3100 股本	1,531,341	-	1,531,341	1,567,985	-	1,567,985	1,481,456	-	1,481,456
3200 資本公積	3,904,800	(16,232)	3,888,568	4,091,860	(16,620)	4,075,240	3,855,247	(15,703)	3,839,544
3310 法定盈餘公積	243,901	-	243,901	249,737	-	249,737	213,758	-	213,758
3350 未分配盈餘	(3,742,983)	(83,109)	(3,826,092)	(3,755,111)	(81,901)	(3,837,012)	(3,446,028)	(69,154)	(3,515,182)
3410 國外營運機構財務報告換算之兌換差額	60,928	-	60,928	(62,907)	-	(62,907)	(38,556)	-	(38,556)
母公司業主權益合計	1,997,987	(99,341)	1,898,646	2,091,564	(98,521)	1,993,043	2,065,877	(84,857)	1,981,020
36xx 非控制權益	696,931	-	696,931	659,628	-	659,628	722,791	-	722,791
權益總計	2,694,918	(99,341)	2,595,577	2,751,192	(98,521)	2,652,671	2,788,668	(84,857)	2,703,811
負債及權益總計	5,990,232	(133,854)	5,856,378	6,051,409	(133,859)	5,917,550	6,126,804	(118,245)	6,008,559

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

合併損益表

(依證券發行人財務報告編製準則規定格式調節)

民國一〇四年及一〇三年四月一日至六月三十日

單位：新台幣千元

	104年4月1日至6月30日			103年4月1日至6月30日		
	(未經核閱) 依國際財務 報導準則 編製之金額	調節金額增(減)	依台灣規定 格式編製金額	(重列並未經核閱) 依國際財務 報導準則 編製之金額	調節金額增(減)	依台灣規定 格式編製金額
4000 營業收入	1,714,347	-	1,714,347	1,709,064	-	1,709,064
5000 營業成本	(1,328,681)	-	(1,328,681)	(1,316,766)	(524)	(1,317,290)
營業毛利	385,666	-	385,666	392,298	(524)	391,774
6000 營業費用	(389,013)	(1,483)	(390,496)	(365,400)	(1,040)	(366,440)
6500 其他收入(損失)	21,115	-	21,115	15,660	33,456	49,116
營業利益(損失)	17,768	(1,483)	16,285	42,558	31,892	74,450
營業外收入及支出：						
7510 利息費用	(28,744)	-	(28,744)	(35,746)	-	(35,746)
	(28,744)	-	(28,744)	(35,746)	-	(35,746)
7900 繼續營業單位稅前淨利(損)	(10,976)	(1,483)	(12,459)	6,812	31,892	38,704
7950 所得稅利益(費用)	(5,077)	-	(5,077)	(18,113)	(12,263)	(30,376)
8200 本期淨利(損)	(16,053)	(1,483)	(17,536)	(11,301)	19,629	8,328
8300 其他綜合損益：						
8310 國外營運機構財務報告換算之兌換差額	28,958	-	28,958	14,548	-	14,548
8500 本期綜合損益總額	12,905	(1,483)	11,422	3,247	19,629	22,876
本期淨利(損)歸屬於：						
8610 母公司權益	(23,463)	(1,483)	(24,946)	(38,935)	19,629	(19,306)
8620 非控制權益	7,410	-	7,410	27,634	-	27,634
	(16,053)	(1,483)	(17,536)	(11,301)	19,629	8,328
綜合損益總額歸屬於：						
8710 母公司權益	5,495	(1,483)	4,012	(24,387)	19,629	(4,758)
8720 非控制權益	7,410	-	7,410	27,634	-	27,634
	12,905	(1,483)	11,422	3,247	19,629	22,876
每股(虧損)盈餘						
9710 基本每股(虧損)盈餘	新台幣0.00元	新台幣0.00元	新台幣0.00元	新台幣(0.01)元	新台幣0.01元	新台幣0.00元
9810 稀釋每股(虧損)盈餘	新台幣0.00元	新台幣0.00元	新台幣0.00元	新台幣(0.01)元	新台幣0.01元	新台幣0.00元

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

合併損益表

(依證券發行人財務報告編製準則規定格式調節)

民國一〇四年及一〇三年一月一日至六月三十日

單位：新台幣千元

104年1月1日至6月30日			103年1月1日至6月30日		
	(未經核閱) 依國際財務 報導準則 編製之金額	調節金額增(減)	依台灣規定 格式編製金額	(重列並未經核閱) 依國際財務 報導準則 編製之金額	依台灣規定 格式編製金額
4000 營業收入	3,201,777	-	3,201,777	3,306,932	-
5000 營業成本	(2,489,882)	-	(2,489,882)	(2,573,274)	(1,049)
營業毛利	711,895	-	711,895	733,658	(1,049)
6000 營業費用	(743,548)	(3,124)	(746,672)	(760,965)	(2,079)
6500 其他收入	49,138	-	49,138	32,902	29,973
營業利益(損失)	17,485	(3,124)	14,361	5,595	26,845
營業外收入及支出：					
7510 利息費用	(55,453)	-	(55,453)	(75,469)	-
	(55,453)	-	(55,453)	(75,469)	-
7900 繼續營業單位稅前淨利(損)	(37,968)	(3,124)	(41,092)	(69,874)	26,845
7950 所得稅利益(費用)	(11,721)	-	(11,721)	(28,318)	(12,263)
8200 本期淨利(損)	(49,689)	(3,124)	(52,813)	(98,192)	14,582
8300 其他綜合損益：					
8310 國外營運機構財務報告換算之兌換差額	506	-	506	(12,976)	-
8500 本期綜合損益總額	(49,183)	(3,124)	(52,307)	(111,168)	14,582
本期淨利(損)歸屬於：					
8610 母公司權益	(75,628)	(3,124)	(78,752)	(128,285)	14,582
8620 非控制權益淨利	25,939	-	25,939	30,093	-
	(49,689)	(3,124)	(52,813)	(98,192)	14,582
綜合損益總額歸屬於：					
8710 母公司權益	(75,122)	(3,124)	(78,246)	(141,261)	14,582
8720 非控制權益淨利	25,939	-	25,939	30,093	-
	(49,183)	(3,124)	(52,307)	(111,168)	14,582
每股(虧損)盈餘					
9710 基本每股(虧損)盈餘	新台幣(0.02)元	新台幣0.00元	新台幣(0.02)元	新台幣(0.04)元	新台幣0.00元
9810 稀釋每股(虧損)盈餘	新台幣(0.02)元	新台幣0.00元	新台幣(0.02)元	新台幣(0.04)元	新台幣0.00元

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司

合併現金流量表

(依證券發行人財務報告編製準則規定格式調節)

民國一〇四年及一〇三年一月一日至六月三十日

單位：新台幣千元

	104年1月1日至6月30日			103年1月1日至6月30日		
	(未經核閱) 依國際財務 報導準則 編製金額	調節金額增(減)	依台灣規定 格式編製金額	(未經核閱) 依國際財務 報導準則 編製金額	調節金額增(減)	依台灣規定 格式編製金額
營業活動之現金流量						
合併稅前淨損失	(37,968)	(3,124)	(41,092)	(69,874)	26,845	(43,029)
調整項目						
不影響現金流量之收益費損項目						
折舊費用	77,280	3,124	80,404	100,550	3,128	103,678
攤銷費用	2,631	-	2,631	4,219	-	4,219
呆帳費用提列	-	-	-	-	-	-
利息費用	55,454	-	55,454	75,470	-	75,470
利息收入	(30,415)	-	(30,415)	(9,555)	-	(9,555)
處分固定資產損益	4,456	-	4,456	1,790	-	1,790
處分投資性不動產利益	-	-	-	-	(29,973)	(29,973)
處分投資利益	-	-	-	(3,531)	-	(3,531)
與營業活動相關之流動資產/負債變動						
與營業活動相關之資產之淨變動						
應收帳款	(101,325)	-	(101,325)	(22,795)	-	(22,795)
應收帳款－關係人	(3,735)	-	(3,735)	-	-	-
存貨	(83,313)	-	(83,313)	(22,429)	-	(22,429)
預付款項及其他應收款	(43,947)	-	(43,947)	(23,305)	-	(23,305)
與營業活動相關之負債之淨變動						
應付帳款	(100,062)	-	(100,062)	41,221	-	41,221
其他應付款項	55,966	-	55,966	8,044	-	8,044
營運產生之現金(流出)流入	(174,553)	-	(174,553)	79,805	-	79,805
支付所得稅	(9,866)	-	(9,866)	(37,203)	-	(37,203)
營業活動之淨現金流(出)入	(184,419)	-	(184,419)	42,602	-	42,602
投資活動之現金流量						
其他金融資產減少	20,971	-	20,971	87,570	-	87,570
取得備供出售金融資產	(29,838)	-	(29,838)	(504,597)	-	(504,597)
對子公司之收購(扣除所取得之現金)	(16,167)	-	(16,167)	(350,337)	-	(350,337)
取得不動產、廠房及設備	(211,924)	-	(211,924)	(51,102)	-	(51,102)
其他投資款退回	-	-	-	115,464	-	115,464
其他投資活動	38,397	-	38,397	27,769	-	27,769
投資活動之淨現金流出	(198,561)	-	(198,561)	(675,233)	-	(675,233)
籌資活動之現金流量						
舉借借款	219,016	-	219,016	80,281	-	80,281
支付之利息	(22,065)	-	(22,065)	(26,677)	-	(26,677)
其他應付帳－關係人減少	(24,865)	-	(24,865)	(41,476)	-	(41,476)
發放現金股利	(5,495)	-	(5,495)	(5,374)	-	(5,374)
自附屬公司非控制權有人投資	32,275	-	32,275	-	-	-
籌資活動之淨現金流入	198,866	-	198,866	6,754	-	6,754
匯率影響數	(19,454)	-	(19,454)	(23,995)	-	(23,995)
本期現金及約當現金減少數	(184,114)	-	(184,114)	(625,877)	-	(625,877)
期初現金及約當現金餘額	832,598	-	832,598	1,155,301	-	1,155,301
期末現金及約當現金餘額	629,030	-	629,030	505,429	-	505,429

董事長：應偉

經理人：張健行

會計主管：林明

新焦點汽車技術控股有限公司及子公司
合併財務報表調節說明
民國一〇四年及一〇三年六月三十日
(除另予註明者外，金額係以新台幣千元為單位)

一、合併財務報表重編原則

新焦點汽車技術控股有限公司及子公司(以下簡稱合併公司)如附件三所列之民國一〇四年六月三十日、一〇三年十二月三十一日及六月三十日財務季報告，係包括新焦點汽車技術控股有限公司(以下簡稱本公司)及子公司之合併財務資訊。

合併公司民國一〇四年六月三十日、一〇三年十二月三十一日及六月三十日依國際財務報導準則及國際會計準則(以下簡稱 IFRS)編製之合併資產負債表、合併綜合損益表及合併現金流量表，因適用之會計原則與報表格式，與證券發行人財務報告編製準則、中華民國行政院金融監督管理委員會目前發布及修訂之國際財務報導準則及國際會計準則(以下簡稱 TIFRS)規定部分不同，爰依中華民國金融監督管理委員會證券期貨局101年12月13日金管證審字第1010056540號函「第二上市(櫃)公司財務報告複核要點」規定，就上述合併資產負債表、合併綜合損益表及合併現金流量表依證券發行人財務報告編製準則及報表格式予以重編(以下簡稱重編合併財務報表)。

另民國一〇四年及一〇三年六月三十日合併財務報表係本公司自編未經當地會計師核閱，且亦未受託台灣 TDR 複核會計師予以複核。

二、合併公司所適用之 IFRS 與 TIFRS 之特定重大差異彙總說明

現行已發布生效之 IFRS 與 TIFRS 在特定方面可能有重大差異；其中影響合併公司民國一〇四年六月三十日、一〇三年十二月三十一日及六月三十日合併資產負債表、民國一〇四年及一〇三年四月一日至六月三十日及一月一日至六月三十日合併綜合損益表，進而影響重編合併財務報表之主要差異，彙總說明如下：

		台灣證券發行人 財務報告編製準則	IFRS	調節合併財務 報表之影響
(一)	投資性不動產	投資性不動產原始認列時以成本衡量，後續衡量亦按成本模式處理，並計提折舊費用。土地使用權屬於其他非流動資產下長期預付租金之獨立項目。	符合規定的不動產需分類為投資物業，並得以採公平價值執行重評價，每期公平價值的變動則列入損益。長期預付租金分類為投資性不動產項下。	104年第二季： 長期預付租金增加\$4,540千元、營業費用4~6月分別增加\$1,483千元，1~6月增加\$3,124千元；投資性不動產、未分配盈餘及資本公積分別減少\$138,394千元、\$110,837千元及\$21,558千元。 103年度： 長期預付租金及營業費用分別分別增加\$4,649千元及

		台灣證券發行人 財務報告編製準則	IFRS	調節合併財務 報表之影響
				<p>\$6,544千元；投資性不動產、未分配盈餘及資本公積分別減少\$138,508千元、\$131,842千元及\$22,074千元。</p> <p>103年第二季： 長期預付租金增加\$4,392千元、營業費用與銷貨成本4~6月分別增加\$1,040千元及\$524千元，1~6月分別增加\$2,079千元及1,049千元；投資性不動產、未分配盈餘及資本公積分別減少\$122,637千元、\$119,395千元及\$20,856千元。</p>
(二)	因投資性不動產而導致之遞延所得稅效果	以成本認列並計提折舊的方式計算財稅的課稅基礎差異，並計算其遞延所得稅效果。	以公平價值執行重評價的方式計算財稅的課稅基礎差異，並計其遞延所得稅效果。	<p>104年第二季： 遞延所得稅負債減少\$34,513千元，未分配盈餘及資本公積分別增加\$30,852千元及\$5,326千元。</p> <p>103年度： 遞延所得稅負債減少\$35,338千元，其他收入及所得稅費用分別增加\$31,723千元及\$12,980千元，未分配盈餘及資本公積分別增加\$37,742千元及\$5,454千元。</p> <p>103年第二季： 遞延所得稅負債減少\$33,884千元，其他收入及所得稅費用4~6月分別增加\$33,456千元及\$12,263千元，1~6月分別增加\$29,973千元及\$12,263千元，未分配盈餘及資本公積分別增加\$35,659千元及\$5,153千元。</p>
(三)	未分配盈餘加徵10%之所得稅費用	應於股東會通過盈餘分配時認列。	應於當年度認列。	註

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

附 件 三

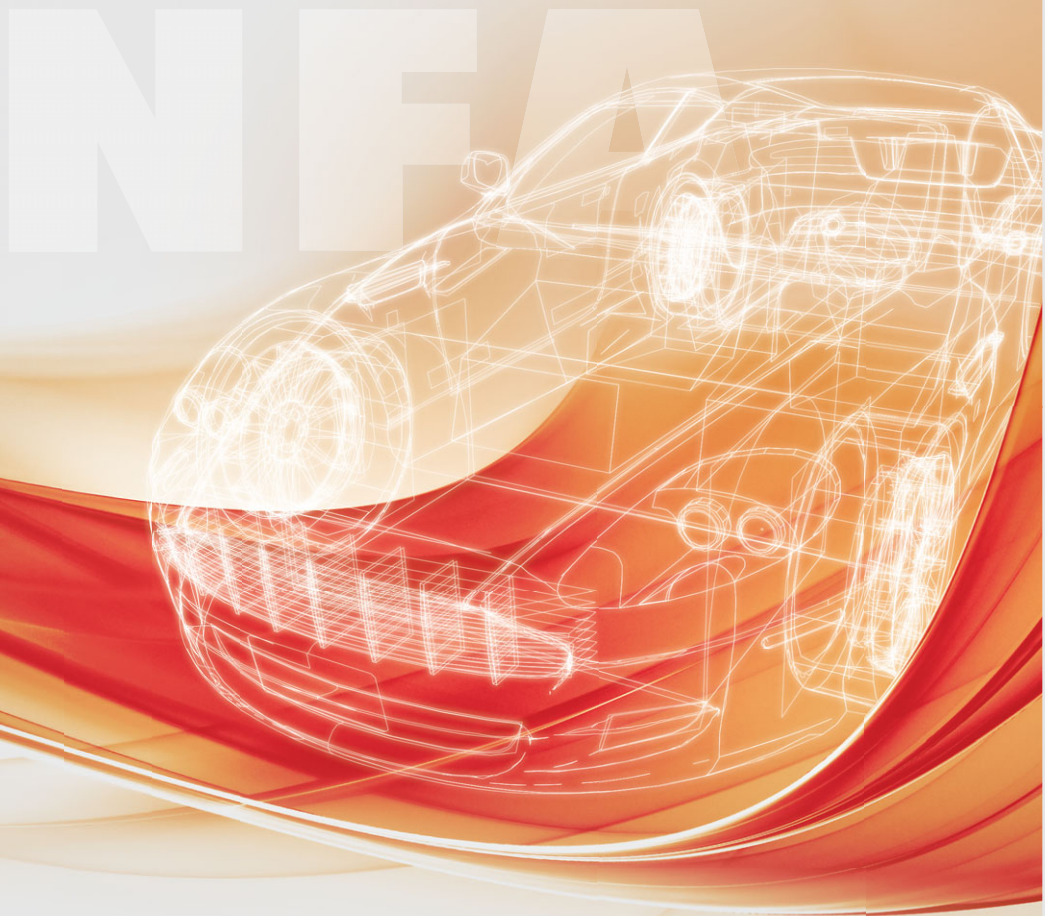


新焦點汽車技術控股有限公司*

New Focus Auto Tech Holdings Limited

(於開曼群島註冊成立的有限公司) 股份代號: 360

2015 中期報告



* 僅供識別

目 錄

公司資料	2
中期財務報告	3
管理層討論與分析	25
其他資料	34

公司資料

董事

執行董事

張健行(行政總裁)

非執行董事

應偉(主席)

王振宇

杜敬磊

獨立非執行董事

胡玉明

林雷

張曉亞

公司秘書

劉小華

註冊辦事處

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Grand Cayman KY1-1111

Cayman Islands

香港主要營業地點

香港

灣仔

軒尼詩道180號5樓

核數師

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八樓

法律顧問

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香港

中環干諾道中1號

友邦金融中心31樓

主要股份過戶登記處

Royal Bank of Canada Trust Company
(Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road

George Town

Grand Cayman KY1-1110

Cayman Islands

股份過戶登記處香港分處

香港中央證券登記有限公司

香港

灣仔

皇后大道東183號

合和中心17M樓

股份編號

360

網址

<http://www.nfa360.com>

中期財務報告

未經審核綜合全面收入報表

截至二零一五年六月三十日止六個月

(以人民幣列示)

	附註	截至六月三十日止六個月	
		二零一五年 人民幣千元 (未經審核)	二零一四年 人民幣千元 (未經審核)
營業額	4	643,832	687,369
銷售及服務成本		(500,680)	(534,873)
毛利		143,152	152,496
其他收入及盈虧		9,881	6,839
分銷成本		(86,441)	(98,728)
行政開支		(63,076)	(59,444)
融資成本	5	(11,151)	(15,687)
除稅前虧損		(7,635)	(14,524)
所得稅開支	6	(2,357)	(5,886)
當期虧損		(9,992)	(20,410)
其他綜合收益			
將不會重新分類至損益的項目：			
外幣報表折算差額	7	102	(2,697)
當期其他綜合收益，除稅後		102	(2,697)
當期綜合收益總額		(9,890)	(23,107)

第10頁至第24頁的附註屬本中期財務報表的一部份。

中期財務報告

未經審核綜合全面收入報表(續)

截至二零一五年六月三十日止六個月

(以人民幣列示)

	附註	截至六月三十日止六個月	
		二零一五年 人民幣千元 (未經審核)	二零一四年 人民幣千元 (未經審核)
當期應佔虧損			
— 本公司擁有人		(15,208)	(26,665)
— 非控股權益		5,216	6,255
		(9,992)	(20,410)
應佔綜合收益總額			
— 本公司擁有人		(15,106)	(29,362)
— 非控股權益		5,216	6,255
		(9,890)	(23,107)
每股虧損	8		
基本(人民幣)		(0.004)	(0.009)
攤薄(人民幣)		(0.004)	(0.009)

第10頁至第24頁的附註屬本中期財務報表的一部份。

中期財務報告

未經審核綜合財務狀況報表

於二零一五年六月三十日

(以人民幣列示)

	附註	於二零一五年 六月三十日 人民幣千元 (未經審核)	於二零一四年 十二月三十一日 人民幣千元 (經審核)
資產及負債			
非流動資產			
物業、機器及設備	10	189,117	185,696
租賃土地及土地使用權	10	31,794	32,324
投資物業	10	42,033	42,033
商譽	10	146,256	146,256
其他無形資產	10	47,919	47,919
遞延稅項資產		15,676	15,653
		472,795	469,881
流動資產			
存貨	11	231,399	214,646
可退回稅款		1	5
應收貿易賬款	12	151,730	131,356
按金、預付款項及其他應收款項		217,705	199,618
應收關連公司款項	19	2,437	3,186
已抵押定期存款		1,995	6,212
現金及現金等值物		126,489	163,511
		731,756	718,534
流動負債			
已抵押銀行借款	13	197,203	152,620
應付貿易賬款	14	170,324	190,445
應計費用及其他應付款項		123,191	134,639
應付附屬公司非控制擁有人款項		-	5,000
應付稅項		1,971	1,598
		492,689	484,302
流動資產淨值		239,067	234,232
資產總值減流動負債		711,862	704,113

第10頁至第24頁的附註屬本中期財務報表的一部份。

中期財務報告

未經審核綜合財務狀況報表(續)

於二零一五年六月三十日

(以人民幣列示)

	附註	於二零一五年 六月三十日 人民幣千元 (未經審核)	於二零一四年 十二月三十一日 人民幣千元 (經審核)
非流動負債			
已抵押銀行借款	13	8,668	9,209
可換股債券	15	141,429	134,755
遞延稅項負債		19,855	19,852
		169,952	163,816
淨資產		541,910	540,297
資本及儲備			
股本	16	307,931	307,931
儲備	17	93,836	102,824
本公司擁有人應佔權益總額		401,767	410,755
非控制權益		140,143	129,542
權益總額		541,910	540,297

第10頁至第24頁的附註屬本中期財務報表的一部份。

中期財務報告

未經審核簡明綜合權益變動表

截至二零一五年六月三十日止六個月

(以人民幣列示)

	股份溢價及 股本	其他儲備	累計虧損	本公司 擁有人應佔	非控制權益	權益總額
	人民幣千元 (附註16)	人民幣千元 (附註17)	人民幣千元	人民幣千元	人民幣千元	人民幣千元
於二零一五年一月一日結餘	307,931	840,277	(737,453)	410,755	129,542	540,297
當期(虧損)/溢利	-	-	(15,208)	(15,208)	5,216	(9,992)
當期其他綜合收益	-	102	-	102	-	102
當期綜合收益總額	-	102	(15,208)	(15,106)	5,216	(9,890)
自附屬公司非控制擁有人投資	-	-	-	-	6,490	6,490
已宣派一間附屬公司非控制擁有人股息	-	-	-	-	(1,105)	(1,105)
確認股本結算股份付款	-	6,118	-	6,118	-	6,118
於二零一五年六月三十日結餘	307,931	846,497	(752,661)	401,767	140,143	541,910

第10頁至第24頁的附註屬本中期財務報告的一部份。

中期財務報告

未經審核簡明綜合權益變動表(續)

截至二零一四年六月三十日止六個月

(以人民幣列示)

	股本	股份溢價及 其他儲備	累計虧損	本公司 擁有人應佔	非控制權益	權益總額
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(附註16)	(附註17)				
於二零一四年一月一日結餘	242,704	779,160	(690,956)	330,908	162,767	493,675
當期(虧損)/溢利	-	-	(26,665)	(26,665)	6,255	(20,410)
當期其他綜合收益	-	(2,697)	-	(2,697)	-	(2,697)
當期綜合收益總額	-	(2,697)	(26,665)	(29,362)	6,255	(23,107)
出售投資物業	-	(1,006)	1,340	334	-	334
兌換可換股債券	65,227	62,300	-	127,527	-	127,527
已宣派附屬公司非控制擁有人股息	-	-	-	-	(18,785)	(18,785)
於二零一四年六月三十日結餘	307,931	837,757	(716,281)	429,407	150,237	579,644

第10頁至第24頁的附註屬本中期財務報表的一部份。

中期財務報告

未經審核簡明綜合現金流量表

截至二零一五年六月三十日止六個月

(以人民幣列示)

	截至六月三十日止六個月	
	二零一五年 人民幣千元 (未經審核)	二零一四年 人民幣千元 (未經審核)
經營活動		
經營活動(使用)／產生的現金	(35,100)	16,588
已付稅項	(1,984)	(7,733)
經營活動(使用)／產生的現金淨額	(37,084)	8,855
投資活動		
出售可供出售金融資產的所得款項	—	26,215
購買可供出售金融資產	—	(106,099)
收購附屬公司產生的現金流出淨額	(3,251)	(48,820)
購置物業、機器及設備	(42,616)	(10,622)
投資活動產生的其他現金流量	5,939	(1,026)
投資活動使用的現金淨額	(39,928)	(140,352)
融資活動		
已抵押銀行借款增加淨額	44,041	16,687
融資活動產生的其他現金流量	(4,052)	(15,283)
融資活動產生的現金淨額	39,989	1,404
現金及現金等值物減少淨額	(37,023)	(130,093)
於期初的現金及現金等值物	163,511	234,865
匯率變動影響	1	285
於期末的現金及現金等值物	126,489	105,057

第10頁至第24頁的附註屬本中期財務報表的一部份。

中期財務報告

未經審核中期財務報告附註

(除另有說明外，數額均以人民幣列示)

1. 組成及主要業務

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

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

2. 編製基準

本集團截至二零一五年六月三十日止六個月的未經審核簡明綜合中期財務報表是按照香港聯合交易所有限公司證券上市規則適用的披露條文編製，並符合國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」的規定。本中期財務報表已於二零一五年八月二十一日獲授權刊發。

除預期將在二零一五年度財務報表中反映的會計政策變動外，未經審核簡明綜合中期財務報表乃根據二零一四年度財務報表所採納的相同會計政策予以編製。該等會計政策變動詳情載於附註3。

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

本未經審核中期財務報告包含簡明綜合財務報表及經選定的詮釋性附註。該等附註包括對理解本集團自刊發二零一四年度財務報表以來的財務狀況及表現變動而言屬重大的事項及交易的解釋。簡明綜合中期財務報表及其附註並不包括根據國際財務報告準則(「國際財務報告準則」)編製全套財務報表所需的一切資料。

載入未經審核中期財務報告有關截至二零一四年十二月三十一日止財政年度的財務資料為過往已呈報的資料，並不構成本公司於該財政年度的法定財務報表，惟摘錄自該等財務報表。截至二零一四年十二月三十一日止年度的法定財務報表於本公司的註冊辦事處可供查閱。核數師已在其日期為二零一五年三月十九日的報告中就該等財務報表發表無保留意見。

中期財務報告

3. 會計政策變動

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

- 國際財務報告準則二零一零年至二零一二年週期之年度改進
- 國際財務報告準則二零一一年至二零一三年週期之年度改進

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

4. 營業額及分部資料

營業額(亦為收入)指向客戶供應貨品及提供服務的銷售價值，分析如下：

	截至六月三十日止六個月	
	二零一五年 人民幣千元	二零一四年 人民幣千元
銷售貨品	379,174	426,811
服務收入	264,658	260,558
	643,832	687,369

(a) 可呈報分部

本集團根據主要營運決策人為作出策略決定而審閱的報告來釐定經營分部。

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

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

中期財務報告

4. 營業額及分部資料(續)

(a) 可呈報分部(續)

下文載列分部資料的分析：

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

中期財務報告

4. 營業額及分部資料(續)

(a) 可呈報分部(續)

截至二零一四年 六月三十日止六個月	製造業務 人民幣千元	批發業務 人民幣千元	零售服務業務 人民幣千元	總計 人民幣千元
收入				
外部收入	202,930	223,881	260,558	687,369
分部間收入	505	1,069	—	1,574
分部收入	203,435	224,950	260,558	688,943
減：分部間收入				(1,574)
收入總額				687,369
可呈報分部業績	1,955	6,024	1,498	9,477
利息收入	263	51	411	725
未分配利息收入				526
利息收入總額				1,251
利息開支	(595)	(263)	(717)	(1,575)
未分配利息開支				(14,112)
利息開支總額				(15,687)
折舊及攤銷費用	(9,243)	(2,101)	(9,175)	(20,519)
未分配折舊及攤銷費用				(1,258)
折舊及攤銷費用總額				(21,777)

中期財務報告

4. 營業額及分部資料(續)

(b) 可呈報分部損益以及資產及負債的對賬

	截至六月三十日止六個月	
	二零一五年 人民幣千元	二零一四年 人民幣千元
除所得稅開支前虧損		
可呈報分部溢利	15,519	9,477
未分配其他收入及盈虧	420	642
未分配公司開支	(14,035)	(10,531)
未分配融資成本	(9,539)	(14,112)
除所得稅開支前合併虧損	(7,635)	(14,524)
	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
資產：		
可呈報分部資產	1,190,977	1,162,964
未分配公司資產	13,574	25,451
合併資產總值	1,204,551	1,188,415
負債：		
可呈報分部負債	531,706	522,796
未分配公司負債	130,935	125,322
合併負債總值	662,641	648,118

中期財務報告

4. 營業額及分部資料(續)

(c) 地區分部

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

	來自外部客戶的收入		特定非流動資產	
	於二零一五年 六月三十日 人民幣千元	於二零一四年 六月三十日 人民幣千元	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
中國(所在地)	418,231	441,987	431,633	427,628
美洲	126,387	146,958	-	-
歐洲	22,848	12,275	-	-
亞太地區	8,826	17,729	-	-
台灣	67,540	68,420	25,487	26,600
	643,832	687,369	457,120	454,228

收入資料按照客戶所在地點作出。

(d) 主要客戶

截至二零一五年六月三十日止六個月，本集團的客戶基礎分散，並無客戶的交易額佔本集團收入超過10%。

5. 融資成本

	截至六月三十日止六個月	
	二零一五年 人民幣千元	二零一四年 人民幣千元
銀行借款利息		
— 於五年內悉數償還	4,436	4,545
可換股債券的隱含利息	6,715	11,142
	11,151	15,687

中期財務報告

6. 所得稅開支

	截至六月三十日止六個月	
	二零一五年 人民幣千元	二零一四年 人民幣千元
即期稅項－中國及台灣企業所得稅	2,376	8,226
遞延稅項	(19)	(2,340)
	2,357	5,886

由於本集團於截至二零一五年六月三十日止六個月內並無於香港產生應課稅溢利（二零一四年六月三十日：無），故並無就香港利得稅計提撥備。海外附屬公司繳納的稅項乃按相關司法權區規定的適用現行稅率計算。

7. 其他綜合收益，除稅後

截至二零一五年六月三十日止六個月	除稅前金額 人民幣千元	稅項開支 人民幣千元	扣除稅項金額 人民幣千元
匯兌儲備			
換算海外業務的匯兌差額	102	—	102

截至二零一四年六月三十日止六個月	除稅前金額 人民幣千元	稅項開支 人民幣千元	扣除稅項金額 人民幣千元
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(a) 可供出售金融資產

期內確認的公平價值變動	734	—	734
轉撥至損益金額的重新分類調整	(734)	—	(734)

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(b) 匯兌儲備

換算海外業務的匯兌差額	(2,697)	—	(2,697)
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中期財務報告

8. 每股虧損

每股基本及攤薄虧損按以下基準計算：

	截至六月三十日止六個月	
	二零一五年 人民幣千元	二零一四年 人民幣千元
計算每股基本及攤薄虧損所用本公司擁有人應佔年內虧損	(15,208)	(26,665)
股份		
計算每股基本虧損所用普通股加權平均數	3,761,165	3,029,008
攤薄影響－普通股加權平均數：		
－購股權 [#]	—	—
－可換股債券 [*]	—	—
就所有潛在普通股影響作出調整的普通股加權平均數	3,761,165	3,029,008

[#] 由於行使本公司未行使購股權將引致每股虧損減少，故於計算截至二零一五年及二零一四年六月三十日止六個月的每股攤薄虧損時，並無假設其獲兌換。

^{*} 由於本公司向CDH Fast Two Limited發行之可換股債券獲行使會引致每股虧損減少，故誠如附註15所述，計算截至二零一五年及二零一四年六月三十日止六個月的每股攤薄虧損時並無假設CDH可換股債券獲兌換。

9. 股息

董事會並不建議就截至二零一五年六月三十日止六個月派付中期股息(二零一四年六月三十日：零)。

中期財務報告

10. 資本開支

	物業、機器 及設備 人民幣千元	租賃土地及 土地使用權 人民幣千元	投資物業 人民幣千元	商譽 人民幣千元	其他 無形資產 人民幣千元
於二零一五年一月一日 期初賬面淨值	185,696	32,324	42,033	146,256	47,919
添置	19,881	-	-	-	-
出售	(1,529)	-	-	-	-
期內折舊費用	(15,540)	(530)	-	-	-
匯兌調整	609	-	-	-	-
於二零一五年六月三十日 期末賬面淨值	189,117	31,794	42,033	146,256	47,919
於二零一四年一月一日 期初賬面淨值	220,848	41,793	47,958	146,256	49,003
添置	8,129	-	-	-	-
出售	(392)	-	(7,000)	-	-
期內折舊費用	(20,900)	(242)	-	-	(635)
匯兌調整	538	-	-	-	-
於二零一四年六月三十日 期末賬面淨值	208,223	41,551	40,958	146,256	48,368

11. 存貨

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
原材料	20,727	31,087
在製品	17,114	14,225
產成品	29,020	14,763
商品貨物	164,538	154,571
	231,399	214,646

中期財務報告

12. 應收貿易賬款

應收貿易賬款於報告期間結算日按發票日期的賬齡分析如下：

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
即期至30天	77,382	61,909
31天至60天	29,737	43,228
61天至90天	19,629	12,579
超過90天	50,021	38,679
	176,769	156,395
減：呆賬撥備	(25,039)	(25,039)
	151,730	131,356

13. 已抵押銀行借款

須償還銀行借款如下：

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
應要求或一年內	197,643	152,620
一年後但兩年內	1,416	1,482
兩年後但五年內	2,812	2,944
五年後	4,000	4,783
	205,871	161,829
列入流動負債的一年內到期金額	(197,203)	(152,620)
列入非流動負債的金額	8,668	9,209

中期財務報告

14. 應付貿易賬款

本集團應付貿易賬款於報告期間結算日按發票日期的賬齡分析如下：

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
即期至30天	93,555	74,669
31天至60天	30,467	63,987
61天至90天	12,516	18,552
超過90天	33,786	33,237
	170,324	190,445

15. 可換股債券

於二零一三年八月，本公司向CDH Fast Two Limited發行本金金額為48,685,000美元(相等於人民幣300,226,000元)的可贖回可換股債券(「CDH可換股債券」)。扣除發行成本人民幣7,506,000元後，本集團可動用的CDH可換股債券所得款項淨額為人民幣292,720,000元。CDH可換股債券的息票利率為5厘。CDH可換股債券的到期日將為發行日期起滿五週年之日(即二零一八年八月)，及CDH可換股債券可按持有人的選擇，以初步轉換價每股0.2328港元(可作若干反攤薄調整)轉換為本公司的普通股。

除非贖回、註銷或轉換，CDH可換股債券可於到期日只可由本公司贖回，價格相等於本金金額加按發行日期每一週年日至到期日以5%複合計算的溢價。

倘股份不再於證券交易所上市或買賣，債券持有人可於本公司頒佈相關贖回規定後第20個營業日以提早贖回金額贖回所有CDH可換股債券，金額為尚未償還本金金額連同占發行日期至付款日期連該債券本金金額內部回報率30%的利息金額。

發行時，CDH可換股債券負債部分的公平價值根據永利行評值顧問有限公司(獨立合資格專業估值師事務所)出具的專業估值報告，按每年9.72厘的不可換股借款現行市場利率折算之所有未來現金流量之現值計算。剩餘價值指權益部分的價值，扣除遞延所得稅(倘適用)後計入股東權益項下可換股債券儲備內。CDH可換股債券的初步確認負債部分及權益部分經按比例扣除發行成本後分別為人民幣234,945,000元及人民幣57,775,000元。

中期財務報告

15. 可換股債券(續)

於二零一四年六月十二日，本集團已部分轉換本金金額24,342,500美元的CDH可換股債券。本集團以轉換價每股0.2328港元向CDH Fast Two Limited配發及發行共813,507,946股股份。轉換時，本公司已終止確認負債部分人民幣127,527,000元，並使用與於CDH可換股債券發行日期分配所得款項淨額所用者一致的方式將該金額連同權益部分(可換股債券儲備)人民幣28,887,000元分別向股本及股份溢價轉撥人民幣65,227,000元及人民幣91,187,000元。

	截至六月三十日止六個月	
	二零一五年 人民幣千元 CDH 可換股債券	二零一四年 人民幣千元 STIC 可換股債券
負債組成部分變動		
於期初	2,376	8,226
隱含利息開支	134,755	239,526
轉撥至權益	6,715	11,142
匯兌調整	-	(127,527)
	(41)	5,054
於期末	141,429	128,195

16. 股本

	股份數目	面值	
	千股	千港元	人民幣千元
於二零一四年一月一日結餘	2,947,657	294,766	242,704
轉換可換股債券(附註15)	813,508	81,351	65,227
於二零一四年十二月三十一日結餘	3,761,165	376,117	307,931
於二零一五年六月三十日結餘	3,761,165	376,117	307,931

中期財務報告

17. 儲備

	股份溢價 人民幣千元	法定 儲備基金 人民幣千元	重組儲備 人民幣千元	企業 擴充基金 人民幣千元	可換股 債券儲備 人民幣千元	其他 人民幣千元	股本 贖回儲備 人民幣千元	匯兌儲備 人民幣千元	總計 人民幣千元
於二零一五年一月一日結餘	760,136	49,045	2,738	2,756	28,888	7,523	1,545	(12,354)	840,277
當期其他綜合收益	-	-	-	-	-	-	-	102	102
確認股本結算股份付款	-	-	-	-	-	6,118	-	-	6,118
於二零一五年六月三十日結餘	760,136	49,045	2,738	2,756	28,888	13,641	1,545	(12,252)	846,497
於二零一四年一月一日結餘	668,949	44,431	2,738	2,756	57,775	6,283	1,545	(5,317)	779,160
當期其他綜合收益	-	-	-	-	-	-	-	(2,697)	(2,697)
已轉換可換股債券(附註15)	91,187	-	-	-	(28,887)	-	-	-	62,300
出售投資物業	-	-	-	-	-	(1,006)	-	-	(1,006)
於二零一四年六月三十日結餘	760,136	44,431	2,738	2,756	28,888	5,277	1,545	(8,014)	837,757

18. 經營租賃承擔

本集團作為承租人

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

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
一年以內	50,871	51,868
一年後但五年內	105,883	134,604
五年後	36,963	29,828
	193,717	216,300

中期財務報告

18. 經營租賃承擔(續)

本集團作為出租人

於二零一五年六月三十日及二零一四年十二月三十一日，本集團根據經營租賃出租其投資物業。

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

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
一年以內	2,114	2,454
一年後但五年內	4,281	4,044
五年後	3,024	3,550
	9,419	10,048

19. 關連人士交易

(a) 與關連人士的交易

於報告期內，與關連人士的交易主要是向Auto Make Co., Ltd. (「美車驛站」) 銷售商品人民幣3,857,000元 (二零一四年六月三十日：人民幣2,779,000元)。

於報告期間結算日，美車驛站權益由本集團附屬公司的非控股擁有人佟岩及李海鵬持有。

於二零一五年六月三十日結束時，附屬公司一名非控股擁有人授予本集團人民幣3,603,197元 (二零一四年六月三十日：人民幣6,120,850元) 的自有物業作為債權人抵押品。

(b) 應收關連人士款項

於報告期間結算日，本集團與其關連人士的重大應收賬目結餘如下：

	於二零一五年 六月三十日 人民幣千元	於二零一四年 十二月三十一日 人民幣千元
美車驛站	1,737	2,903
其他	700	283
	2,437	3,186

中期財務報告

20. 期後事項

未完成收購

於二零一五年三月二十七日，一間於英屬處女島註冊成立的有限公司及本公司全資附屬公司Perfect Progress Investments Limited(「認購方」)、深圳市佳鴻貿易發展有限公司(「目標公司」)、周建明先生及邱萍女士(統稱「現有股東」)訂立認購協議(「協議」)，據此目標公司及現有股東已同意進行增資，使目標公司的註冊資本由人民幣300,000,000元增至人民幣600,000,000元，且認購方有條件同意以對價人民幣300,000,000元認購額外註冊資本人民幣300,000,000元(「建議收購」)。於二零一五年八月二十一日，本公司董事認為建議收購尚未完成，原因為協議所載的先決條件尚未全部達成。

發行可換股債券

於二零一五年七月十三日，本公司向海通國際財務有限公司發行本金額為25,000,000美元(相當於約人民幣155,000,000元)的可贖回可換股債券(「海通可換股債券」)。根據日期為二零一五年七月十三日的認購協議，海通可換股債券的票面息率為6厘。海通可換股債券的到期日將為發行日期(即二零一七年七月十二日)起計兩週年當日，而海通可換股債券可按持有人的選擇按初步轉換價每股3.00港元轉換為本公司普通股，惟受若干調整所限。

管理層討論與分析

綜覽

集團專注於成為大中華區汽車售後服務市場的領先企業。

業績摘要

收入

截至二零一五年六月三十日止六個月(「期間」)，集團之綜合營業額為人民幣643,832,000元(二零一四年同期：人民幣687,369,000元)，下降6.3%。

集團零售服務業之綜合營業額為人民幣264,658,000元(二零一四年同期：人民幣260,558,000元)，上升1.6%，主要源於集團零售服務業的網點擴張。

集團批發服務業之綜合營業額為人民幣189,838,000元(二零一四年同期：人民幣223,881,000元)，下降15.2%，主要是由於集團於二零一四年十二月處置其對湖北歐特隆汽車用品超市有限公司(「湖北歐特隆」)享有的51%的股權。湖北歐特隆二零一四年同期並入本集團報表之營業額為人民幣28,930,000元，去除該影響後，集團批發服務業之綜合營業額相比二零一四年同期下降人民幣5,113,000元，下降的原因主要包括電子商務的衝擊和行業的激烈競爭。

集團製造業之綜合營業額為人民幣189,336,000元(二零一四年同期：人民幣202,930,000元)，下降6.7%。下降主要是由於現有客戶的訂單量下降。

毛利及毛利率

集團期間綜合毛利為人民幣143,152,000元(二零一四年同期：人民幣152,496,000元)，下降6.1%；毛利率則由22.19%上升到22.23%。

管理層討論與分析

集團零售服務業毛利為人民幣64,191,000元(二零一四年同期：人民幣62,877,000元)，上升2.1%；毛利率由24.13%上升到24.25%。上述毛利及毛利率的提升主要是源於零售服務業的網點擴張。

集團批發服務業毛利為人民幣41,518,000元(二零一四年同期：人民幣51,824,000元)，下降19.9%；毛利率由23.15%下降到21.87%。去除二零一四年同期湖北歐特隆的毛利額人民幣6,941,000元，毛利下降人民幣3,365,000元，主要是由於受到電子商務和激烈市場競爭的影響，導致收入及毛利率均有所下降。

集團製造業毛利為人民幣37,443,000元(二零一四年同期：人民幣37,795,000元)，下降0.9%；毛利率由18.62%上升到19.78%。毛利率的提升主要是因為集團製造業優化產品結構，高毛利率產品的銷售額佔比提升。

開支

期間內的銷售及市場推廣開支為人民幣86,441,000元(二零一四年同期：人民幣98,728,000元)，減少12.5%。去除湖北歐特隆二零一四年同期銷售及市場推廣開支人民幣4,405,000元，銷售及市場推廣開支減少人民幣7,882,000元，主要是由於集團製造業控制開支所致。

期間行政開支為人民幣63,076,000元(二零一四年同期：人民幣59,444,000元)，增加6.1%。去除湖北歐特隆二零一四年同期行政開支人民幣2,133,000元，行政開支增加人民幣5,765,000元，主要是由於期間期權計劃產生的費用所致。

管理層討論與分析

經營溢利

期間經營溢利為人民幣3,516,000元(二零一四年同期：人民幣1,163,000元)，較二零一四年同期增加經營溢利人民幣2,353,000元，主要源於期間內集團分銷成本及行政開支下降人民幣8,655,000元。

融資成本

期間融資成本淨額為人民幣11,151,000元(二零一四年同期：人民幣15,687,000元)，下降28.9%，主要是由於本公司向CDH Fast Two Limited發行的剩餘本金額為24,342,500美元的可換股債券的攤餘成本較二零一四年同期減少所致。

稅項

期間所得稅開支為人民幣2,357,000元(二零一四年同期：人民幣5,886,000元)，減少人民幣3,529,000元，主要源於期間土地增值稅及所得稅年度匯算清繳差異的減少。

本公司擁有人應佔虧損

期間本公司擁有人應佔虧損人民幣15,208,000元(二零一四年同期：應佔虧損人民幣26,665,000元)，減少人民幣11,457,000元，主要由於本集團業務表現改善。每股虧損為人民幣0.4分(二零一四年同期：每股虧損人民幣0.9分)。

財務狀況與流動資金

本集團繼續保持一貫穩健的財務狀況，維持資產良好的流動性。期間本集團經營性活動淨流出的現金為人民幣37,084,000元(二零一四年同期：流入人民幣8,855,000元)。

於二零一五年六月三十日，本集團之流動資產淨值人民幣239,067,000元(二零一四年十二月三十一日：人民幣234,232,000元)，流動比率為1.49(二零一四年十二月三十一日：1.48)。

管理層討論與分析

於二零一五年六月三十日，以總負債除以總資產計算的資產負債比率為55.01%(二零一四年十二月三十一日：54.54%)。

於二零一五年六月三十日，集團銀行借款總額為人民幣205,871,000元(二零一四年十二月三十一日：人民幣161,829,000元)。

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

資本結構

截至二零一五年六月三十日，本集團總資產為人民幣1,204,551,000元(二零一四年十二月三十一日：人民幣1,188,415,000元)，當中包括：(1)股本人民幣307,931,000元(二零一四年十二月三十一日：人民幣307,931,000元)，(2)儲備人民幣233,979,000元(二零一四年十二月三十一日：人民幣232,366,000元)，及(3)債務人民幣662,641,000元(二零一四年十二月三十一日：人民幣648,118,000元)。

財務擔保及資產抵押

於二零一五年六月三十日，已抵押作本集團銀行借款之擔保之物業、廠房、設備、租賃土地及土地使用權及定期存款之賬面淨值合計為人民幣131,527,000元(二零一四年十二月三十一日：人民幣132,463,000元)。

重大收購、建議配售及增加法定股本

於二零一五年三月二十七日，本公司一間全資附屬公司Perfect Progress Investments Limited(「認購方」)、深圳市佳鴻貿易發展有限公司(「深圳佳鴻」)、周建明先生及邱萍女士(合稱「現有股東」)訂立認購協議，據此深圳佳鴻及現有股東已同意進行增資，使深圳佳鴻的註冊資本由人民幣300,000,000元增至人民幣600,000,000元，且認購方已有條件同意以對價人民幣300,000,000元認購額外註冊資本人民幣300,000,000元(「認購事項」)。

管理層討論與分析

鑒於進行認購事項，本公司擬於完成認購事項前配售不超過1,500,000,000股新股份（「建議配售」）。建議配售所得款項將主要用作償付認購事項對價，餘額則用作提供給深圳佳鴻及其附屬公司的財務支援、配售代理的佣金及／或任何其他有關建議配售的開支。

為配合建議配售及本公司日後擴展及發展，本公司擬藉增設額外4,000,000,000股未發行股份，將本公司法定股本由600,000,000港元增至1,000,000,000港元（「增加法定股本」）。

有關認購事項、建議配售及增加法定股本的決議案已於二零一五年七月二十一日舉行的股東特別大會上獲股東以投票表決方式正式通過。

有關認購事項、建議配售及增加法定股本的更多細節載於本中期報告第24頁及本公司二零一四年十二月二十九日的公佈、二零一五年三月二十六日、二零一五年三月三十日、二零一五年四月十七日、二零一五年四月二十二日、二零一五年五月二十二日、二零一五年六月八日和二零一五年六月二十二日的公佈，二零一五年六月三十日的通函以及二零一五年七月二十一日的公佈。

重大投資

期間，本集團無重大投資。本集團沒有明確的未來重大投資計劃。

匯兌風險

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

或然負債

於二零一五年六月三十日，本集團並無任何重大或然負債。

管理層討論與分析

僱員及酬金政策

於二零一五年六月三十日，本集團僱用共4,122名全職員工(二零一四年六月三十日：4,666名)，其中573名為管理人員(二零一四年六月三十日：591名)。本集團致力於引進優秀人才，以豐富人才結構。為吸引及穩定優秀僱員，除政府規定的各種退休金計劃之外，本集團亦提供如醫療保險及房屋津貼等福利。傑出員工更可獲本集團授予酌情花紅與期權，以示獎勵。

股息

董事會不建議派付截至二零一五年六月三十日止六個月的中期股息(二零一四年同期：零)。

報告期間結算日後之重大事項

於二零一五年七月五日，本公司與海通國際金融產品有限公司(「海通」)訂立認購協議，據此，本公司有條件同意發行，且海通有條件同意認購本金總額達25,000,000美元(等值為194,500,000港元)於二零一七年到期的可換股債券。假設可換股債券按初始轉換價每股3.00港元獲悉數轉換，可換股債券將可轉換為約64,833,333股轉換股份。發行可換股債券所得款項淨額(經扣除所有相關費用及開支後)為約192,500,000港元。向海通發行可換股債券於二零一五年七月十三日完成。上述交易的更多細節載於本中期報告第24頁及本公司二零一五年七月六日、二零一五年七月七日和二零一五年七月十三日的公佈。

行業發展及業務進展

期間中國大陸的乘用車銷量超過1,000萬輛，同比增長4.8%，中國乘用車市場的銷售持續穩定增長，推動乘用車的保有量不斷增加。預期二零一五年中國汽車後市場規模將達到人民幣7,000億元，為本集團的後續發展提供良好的宏觀環境。

截至二零一五年六月三十日，本集團總共擁有93家零售服務門店，12家汽車用品分銷展示中心及2家製造業工廠。

管理層討論與分析

集團服務業

期間內實施的經營策略主要包括以下方面：

第一，基於和中國石化銷售有限公司湖北石油分公司（「中石化湖北」）簽訂的戰略合作協議，本集團和中石化湖北在其體系內的加油站合作開設汽車零售服務門店。截至二零一五年六月三十日，雙方合作開設的汽車零售服務門店達16家，顯著提升了本集團在華中區域汽車後市場的佔有率及品牌知名度。本集團亦已經與中國石油天然氣股份有限公司甘肅銷售分公司（「中石油甘肅」）簽署類似戰略合作協議。

第二，繼續實施以大型綜合店或維修鉅噴中心輔以小型社區店的組合形式進行展店。利用社區門店開設成本低、選址相對容易、客戶來店方便等優勢，通過汽車清洗、美容、保養、快修等便捷的汽車售後服務發掘潛在客戶並提高客戶忠誠度，由與社區門店配套的大型綜合店或維修鉅噴中心為社區門店帶來的客戶提供深度維修、鉅金噴漆等對技術要求較高的服務。這種展店模式使得本集團在控制開店成本、提高開店速度的基礎上能夠更好的滿足汽車用戶的需求，提升本集團零售服務連鎖網絡的經營效益。

第三，對本集團的零售服務連鎖網絡的門店招牌、形象設計、工位佈局進行統一，以期通過高水準的標準化連鎖服務建立汽車用戶對汽車售後連鎖服務網絡的信心以及本集團的認可，提高本集團在汽車售後市場的聲譽。

第四，在上海及深圳試點創業計劃。為滿足快速擴張門店的需求，幫助有能力、想創業的優秀員工實現創業夢想，本集團於二零一五年在零售服務領域逐步推廣創業計劃。本集團和員工共同出資開設合作門店，由本集團在資金、技術、採購、市場營銷、銷售和IT系統等方面向創業員工和合作門店提供支持，

管理層討論與分析

以利益共同體的商業計劃和完備的標準化體系快速擴張本集團的零售服務連鎖網絡。創業計劃極大的激勵了合作門店管理人員的主觀能動性，促使他們充分的奉獻自身的能力和才智將合作門店的經營效益提升至極致，而本集團除了直接獲得合作門店經營利潤的分配以外，也在集中採購和品牌推廣方面受益。

第五，於二零一五年三月二十七日，本公司的附屬公司同深圳佳鴻及其現有股東簽署認購協議。於認購完成後，本公司將間接持有深圳佳鴻50%的股權。深圳佳鴻為中國領先的超豪華汽車經銷商集團，擁有27家豪華及超豪華汽車經銷門店，覆蓋全國13個省份和直轄市。收購深圳佳鴻使得本集團能夠在現有業務的基礎上增加具有更高毛利率及較強客戶粘性的高端汽車售後服務產品線，建設完整的汽車服務產業鏈，並利用深圳佳鴻的銷售網絡和客戶關係拓展新市場。收購深圳佳鴻同時能夠實現其他諸多潛在協同效應，例如本集團旗下公司經營的汽車貼膜可以直接供應給深圳佳鴻的所有汽車經銷店，深圳佳鴻的新車銷售、二手車買賣及汽車租賃業務可以為本集團的現有零售服務網絡帶來新客戶，此外深圳佳鴻亦可以向本集團的汽車維修和保養業務提供技術支持。

第六，逐步完善和整合本集團的電子商務業務，引入移動互聯網營銷，打造「車主生態圈」，為車主提供更全面和便捷的汽車售後服務，同時完善本集團的營銷網絡。

集團製造業

期間，製造業繼續加強人員精簡與效率提升，效果顯著。對產品進行了系統性的標準化梳理，提高了產品成本競爭力與供應鏈議價能力，並向市場成功推出了新產品。

管理層討論與分析

展望

本集團服務業將繼續採取以下營運策略：

第一，擴大和中石化的合作範圍。基於在中石化湖北體系內加油站開設的零售服務門店的示範效應，預期本集團和中石化將於二零一五年下半年在上海、天津的中石化加油站逐步開設汽車零售服務門店，並在適當時期尋求與中石化在山東、江西和廣東的合作，最終將合作範圍擴展至中石化的全國加油站網絡。預期本集團和中石化在二零一五年將總共完成100家合作門店的開設。本集團亦將逐步落實與中石油甘肅的合作協議，複製本集團和中石化的合作展店模式，進一步擴張和完善本集團的零售服務連鎖網絡。

第二，繼續堅持大型綜合店或維修钣噴中心輔以小型社區店的展店模式，加快新門店的開設進度，佔據汽車售後服務的社區門戶渠道。

第三，於認購深圳佳鴻50%的股權完成後，整合本集團和深圳佳鴻的現有資源，充分發揮兩者現有業務之間的協同效應，在擴展本集團經營網絡的同時提高經營效率。

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

本集團製造業將繼續致力於以產品為導向、以創新為驅動的市場策略，加大研發投入，提高產品核心競爭力與先進性。同時，在以中國市場為主的亞太市場進行自有品牌的市場開拓，並加強商業模式以及產品的持續創新。

其他資料

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

截至二零一五年六月三十日，就董事及本公司主要行政人員所知，概無董事或本公司主要行政人員，於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份或相關股份或債券中，擁有或被視為擁有須於本公司按照證券及期貨條例第352條存置的登記冊記錄，或根據證券及期貨條例第XV部第7及8分部及上市規則中上市發行人董事進行證券交易的標準守則已通知本公司及聯交所的任何權益或淡倉。

主要股東於本公司股份及相關股份中所持的權益及淡倉

就董事及本公司主要行政人員所知，於二零一五年六月三十日，以下人士(董事及本公司主要行政人員除外)於本公司的股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部的規定已通知本公司的權益及淡倉，或擁有須於本公司按照證券及期貨條例第336條存置的登記冊記錄的權益及淡倉列載如下：

主要股東名稱	身份／ 權益性質	持有權益的 股份數目 (根據股本衍生 工具持有者除外)	根據股本 衍生工具 持有權益 的股份數目	股份總數	佔已發行 股份概約 百分比
		(附註1)			
CDH Fast Two Limited	實益擁有人(附註2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(附註3)		
CDH Fast One Limited	於受控公司的權益 (附註2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(附註3)		
CDH Fund IV, L.P.	於受控公司的權益 (附註2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(附註3)		
CDH IV Holdings Company Limited	於受控公司的權益 (附註2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(附註3)		

其他資料

主要股東名稱	身份／ 權益性質	持有權益的	根據股本		佔已發行 股份概約 百分比
		股份數目	衍生工具		
		(根據股本衍生 工具持有者除外)	持有權益 的股份數目	股份總數	
(附註1)					
China Diamond Holdings IV, L.P.	於受控公司的權益 (附註2)	2,076,072,279 (L)	813,507,947 (L) (附註3)	2,889,580,226 (L)	76.83%
China Diamond Holdings Company	於受控公司的權益 (附註2)	2,076,072,279 (L)	813,507,947 (L) (附註3)	2,889,580,226 (L)	76.83%

附註：

- 「L」代表股份的好倉。
- CDH Fast Two Limited於二零一三年六月二十五日與本公司簽署一份投資協議(「投資協議」)，據此投資協議，CDH Fast Two Limited同意認購本公司發行的1,262,564,333股新股份及本金為48,685,000美元之可換股債券(「可換股債券」)。CDH Fast One Limited(CDH Fast Two Limited的唯一股東)、CDH Fund IV, L.P. (CDH Fast One Limited的唯一股東)、CDH IV Holdings Company Limited(CDH Fund IV, L.P.的普通合夥人)、China Diamond Holdings IV, L.P. (CDH IV Holdings Company Limited的控股股東)及China Diamond Holdings Company Limited (China Diamond Holdings IV, L.P.的普通合夥人)均被視為對公司的股份享有權益。投資協議項下的交易已於二零一三年八月二十八日完成。於二零一四年六月十一日接獲CDH Fast Two Limited就轉換本金額為24,342,500美元之部分可換股債券發出之轉換通知後，本公司於二零一四年六月十二日按轉換價每股轉換股份0.2328港元向CDH Fast Two Limited配發及發行合共813,507,946股轉換股份。於部分轉換上述可換股債券後，本公司可換股債券之未償還本金額為24,342,500美元。
- 該等股份為未償還可換股債券悉數轉換為本公司股份時可能向CDH Fast Two Limited發行的相關股份。

其他資料

除上文所披露者外，於二零一五年六月三十日，董事並不知悉任何人士(董事或本公司主要行政人員除外)於本公司的股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部規定須向本公司披露的權益或淡倉，或擁有須於本公司按照證券及期貨條例第336條存置的登記冊記錄的權益或淡倉。

期權計劃

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

根據原有計劃授出的3,400,000份期權於期間內失效。於二零一五年六月三十日，原有計劃項下概無任何有效期權及概無任何期權將根據原有計劃進一步授出。根據現有計劃可供發行的股份總數為376,116,501股，相當於本公司於批准現有計劃之日已發行股本總數約10%。於二零一五年六月三十日，本公司已根據現有計劃授出期權，倘該等期權獲全面行使，承授人則可認購139,416,664股股份。根據現有計劃可供發行的股份總數(不包括已授出的期權)為236,699,837股，相當於本公司截至該日期止已發行股本總數約6.29%。

其他資料

截至二零一五年六月三十日，根據現有計劃授出的期權詳情如下：

期權 持有人姓名	授出日期	行使期	行使價 (每股)	授出日期的 收市價 (每股)	涉及 於二零一五年 一月一日尚 未行使期權 的相關 股份數目	涉及 自二零一五年 一月一日起 授出期權的 相關股份數目	涉及 自二零一五年 一月一日起 已行使/ 失效/註銷 期權的相關 股份數目	涉及 於二零一五年 六月三十日 尚未行使 期權的相關 股份數目
洪瑛蓮女士 (附註1)	二零一四年 十月十四日	二零一四年 十月十五日至 二零一九年 十月十四日 (附註2)	0.50港元	0.50港元	13,000,000	-	907,232	12,092,768
持續合約僱員(累計)	二零一四年 十月十四日	二零一四年 十月十五日至 二零一九年 十月十四日 (附註2)	0.50港元	0.50港元	136,500,000	-	9,176,104	127,323,896
總計					149,500,000	-	10,083,336	139,416,664

附註：

1. 洪瑛蓮女士已辭去本公司執行董事及財務總監一職，自二零一三年八月二十八日生效。同日，洪瑛蓮女士被委任為本公司首席運營官。
2. 概無期權於二零一五年一月一日起至二零一五年六月三十日止期間已行使，而餘下期權須於二零一五年七月一日起至二零一九年十月十四日止期間歸屬及行使，並須達成本公司向每位承授人發出的授出函中所述之若干表現目標及其他歸屬條件後方可歸屬。

其他資料

購買股份或債券的安排

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

買賣及贖回本公司上市證券

本公司或其任何附屬公司概無於期間內買賣或贖回本公司任何上市股份。

董事資料變更

根據上市規則13.51(B)(1)條，自二零一四年年報日期起董事資料變更載列如下：

董事姓名	變更詳情
應偉先生	獲委任為提名委員會主席以替代王振宇先生，自二零一五年三月二十日起生效。
林雷先生	獲調任為戰略委員會主席，自二零一五年三月二十日起生效。
張健行先生	獲委任為聯交所主板上市公司天臣控股有限公司(股份代號：1201)的獨立非執行董事，自二零一五年三月二十四日起生效。

其他資料

企業管治

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

守則條文第A.5.1條規定提名委員會的主席須由董事會主席或者一名獨立非執行董事擔任。如本公司二零一四年八月二十九日之公佈所披露，王振宇先生辭任本公司主席並留任本公司非執行董事及提名委員會主席，自二零一四年八月三十日生效。考慮到當時沒有合適的人選替代王振宇先生擔任提名委員會的主席且王振宇先生已經積累了擔任提名委員會主席的經驗，董事會認為上述對守則條文的偏離不會影響提名委員會的表現。為重新遵守守則條文第A.5.1條，本公司已委任應偉先生（董事會主席）替代王振宇先生擔任提名委員會主席，自二零一五年三月二十日生效。更多細節請參考本公司日期為二零一五年三月十九日的公佈。

目前，本公司設有四個董事委員會。這些委員會的成員信息如下：

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

其他資料

董事進行證券交易

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)，作為本公司董事及標準守則所定義的相關僱員進行本公司證券交易的行為守則。本公司已經向全體董事作出具體查詢，全體董事確認，彼等於截至二零一五年六月三十日止六個月期間一直遵照標準守則的要求。

審核委員會

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

審核委員會已經與管理層審閱本集團所採用的會計準則及實務指引，亦已討論核數、內部監控及財務申報等事宜，包括本集團截至二零一五年六月三十日止六個月之未經審核綜合中期財務報表。本中期報告提供的會計資料未經審核，惟已經由審核委員會審閱。

承董事會命

新焦點汽車技術控股有限公司

主席

應偉

香港，二零一五年八月二十一日

附 件 四

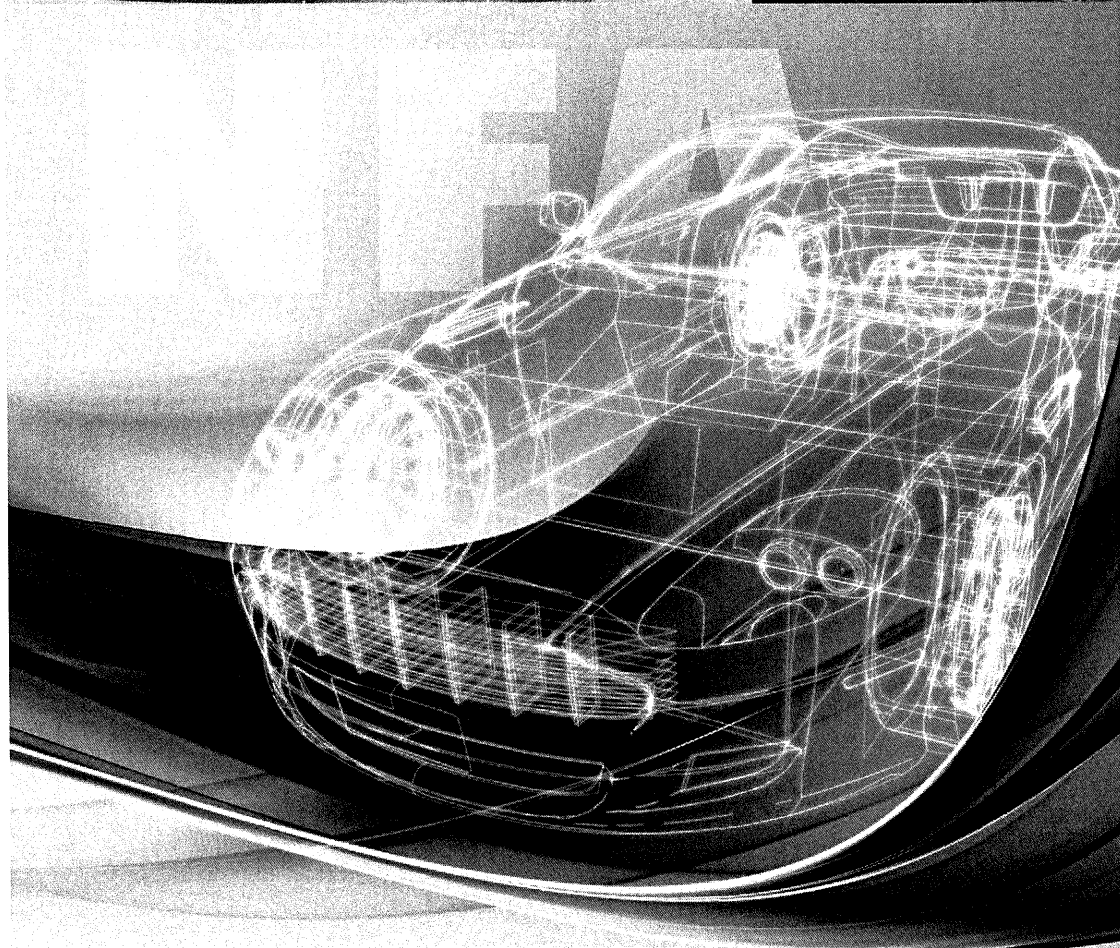


新焦點汽車技術控股有限公司*

New Focus Auto Tech Holdings Limited

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

INTERIM REPORT 2015



* For identification purpose only

CONTENTS

Corporate Information	2
Interim Financial Report	3
Management Discussion and Analysis	25
Other Information	34

CORPORATE INFORMATION

Directors**Executive Director**

Zhang Jianxing (*Chief Executive Officer*)

Non-executive Directors

Ying Wei (*Chairman*)

Wang Zhenyu

Du Jinglei

Independent Non-executive Directors

Hu Yuming

Lin Lei

Zhang Xiaoya

Company Secretary

Liu Xiao Hua

Registered Office

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Wan Chai

Hong Kong

Auditor

KPMG

Certified Public Accountants

8th Floor

Prince's Building

10 Chater Road Central

Hong Kong

Legal Advisers

O'Melveny & Myers

31st Floor, AIA Central

1 Connaught Road Central

Hong Kong

Principal Share Registrar and Transfer Office

Royal Bank of Canada Trust Company
(Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road

George Town

Grand Cayman KY1-1110

Cayman Islands

Branch Share Registrar and Transfer Office in Hong Kong

Computershare Hong Kong Investor
Services Limited

17M/F, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

Stock Code

360

Websites

<http://www.nfa360.com>

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2015

(Expressed in Renminbi)

	Note	Six months ended 30 June	
		2015 RMB'000 (Unaudited)	2014 RMB'000 (Unaudited)
Turnover	4	643,832	687,369
Cost of sales and services		(500,680)	(534,873)
Gross profit		143,152	152,496
Other revenue and gains and losses		9,881	6,839
Distribution costs		(86,441)	(98,728)
Administrative expenses		(63,076)	(59,444)
Finance costs	5	(11,151)	(15,687)
Loss before taxation		(7,635)	(14,524)
Income tax expenses	6	(2,357)	(5,886)
Loss for the period		(9,992)	(20,410)
Other comprehensive income			
Item that will not be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	7	102	(2,697)
Other comprehensive income for the period, net of tax		102	(2,697)
Total comprehensive income for the period		(9,890)	(23,107)

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Comprehensive Income (Continued)

For the six months ended 30 June 2015

(Expressed in Renminbi)

	Note	Six months ended 30 June	
		2015 RMB'000 (Unaudited)	2014 RMB'000 (Unaudited)
Loss for the period attributable to			
– Owners of the Company		(15,208)	(26,665)
– Non-controlling interests		5,216	6,255
		(9,992)	(20,410)
Total comprehensive income attributable to			
– Owners of the Company		(15,106)	(29,362)
– Non-controlling interests		5,216	6,255
		(9,890)	(23,107)
Loss per share	8		
Basic (RMB)		(0.004)	(0.009)
Diluted (RMB)		(0.004)	(0.009)

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Financial Position

As at 30 June 2015

(Expressed in Renminbi)

	Note	At 30 June 2015 RMB'000 (Unaudited)	At 31 December 2014 RMB'000 (Audited)
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	10	189,117	185,696
Leasehold land and land use rights	10	31,794	32,324
Investment properties	10	42,033	42,033
Goodwill	10	146,256	146,256
Other intangible assets	10	47,919	47,919
Deferred tax assets		15,676	15,653
		472,795	469,881
Current assets			
Inventories	11	231,399	214,646
Tax recoverable		1	5
Trade receivables	12	151,730	131,356
Deposits, prepayments and other receivables		217,705	199,618
Amounts due from related companies	19	2,437	3,186
Pledged time deposits		1,995	6,212
Cash and cash equivalents		126,489	163,511
		731,756	718,534
Current liabilities			
Bank borrowings, secured	13	197,203	152,620
Trade payables	14	170,324	190,445
Accruals and other payables		123,191	134,639
Amounts due to non-controlling owners of subsidiaries		–	5,000
Tax payable		1,971	1,598
		492,689	484,302
Net current assets		239,067	234,232
Total assets less current liabilities		711,862	704,113

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Unaudited Consolidated Statement of Financial Position (Continued)

As at 30 June 2015

(Expressed in Renminbi)

	Note	At 30 June 2015 RMB'000 (Unaudited)	At 31 December 2014 RMB'000 (Audited)
Non-current liabilities			
Bank borrowings, secured	13	8,668	9,209
Convertible bonds	15	141,429	134,755
Deferred tax liabilities		19,855	19,852
		169,952	163,816
NET ASSETS		541,910	540,297
CAPITAL AND RESERVES			
Share capital	16	307,931	307,931
Reserves	17	93,836	102,824
Total equity attributable to owners of the Company		401,767	410,755
Non-controlling interests		140,143	129,542
TOTAL EQUITY		541,910	540,297

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2015

(Expressed in Renminbi)

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

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Unaudited Condensed Consolidated Statement of Changes in Equity (Continued)

For the six months ended 30 June 2014

(Expressed in Renminbi)

	Share capital RMB'000 (note 16)	Share premium and other reserve RMB'000 (note 17)	Accumulated losses RMB'000	Attributable to owners of the company RMB'000	Non controlling interest RMB'000	Total equity RMB'000
Balance at 1 January 2014	242,704	779,160	(690,956)	330,908	162,767	493,675
(Loss)/profit for the period	-	-	(26,665)	(26,665)	6,255	(20,410)
Other comprehensive income for the period	-	(2,697)	-	(2,697)	-	(2,697)
Total comprehensive income for the period	-	(2,697)	(26,665)	(29,362)	6,255	(23,107)
Disposal of investment properties	-	(1,006)	1,340	334	-	334
Conversion of convertible bonds	65,227	62,300	-	127,527	-	127,527
Dividends declared to non-controlling owners of subsidiaries	-	-	-	-	(18,785)	(18,785)
Balance at 30 June 2014	307,931	837,757	(716,281)	429,407	150,237	579,644

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Unaudited Condensed Consolidated Cash Flow Statement

For the six months ended 30 June 2015

(Expressed in Renminbi)

	Six months ended 30 June	
	2015 RMB'000 (Unaudited)	2014 RMB'000 (Unaudited)
Operating activities		
Cash (used in)/generated from operations	(35,100)	16,588
Tax paid	(1,984)	(7,733)
Net cash (used in)/ generated from operating activities	(37,084)	8,855
Investing activities		
Proceeds from sale of financial assets available for sale	–	26,215
Purchase of financial assets available for sale	–	(106,099)
Net cash outflow arising from acquisition of subsidiaries	(3,251)	(48,820)
Purchase of property, plant and equipment	(42,616)	(10,622)
Other cash flows arising from investing activities	5,939	(1,026)
Net cash used in investing activities	(39,928)	(140,352)
Financing activities		
Net increase in bank borrowings, secured	44,041	16,687
Other cash flows arising from financing activities	(4,052)	(15,283)
Net cash generated from financing activities	39,989	1,404
Net decrease in cash and cash equivalents	(37,023)	(130,093)
Cash and cash equivalents, beginning of period	163,511	234,865
Effect of foreign exchange rate changes	1	285
Cash and cash equivalents, end of period	126,489	105,057

The notes on pages 10 to 24 form part of this interim financial statement.

INTERIM FINANCIAL REPORT

Notes to the Unaudited Interim Financial Report

(Expressed in Renminbi unless otherwise indicated)

1. Organisation and principal activities

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

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

2. Basis of preparation

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2015 has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting", issued by the International Accounting Standards Board ("IASB"). It was authorised for issuance on 21 August 2015.

The unaudited condensed consolidated interim financial statements has been prepared in accordance with the same accounting policies adopted in the 2014 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2015 annual financial statements. Details of these changes in accounting policies are set out in note 3.

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

This unaudited interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2014 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

The financial information relating to the financial year ended 31 December 2014 that is included in the unaudited interim financial report as being previously reported information does not constitute the company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2014 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 19 March 2015.

INTERIM FINANCIAL REPORT

3. Changes in accounting policies

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

- *Annual Improvements to IFRSs 2010-2012 Cycle*
- *Annual Improvements to IFRSs 2011-2013 Cycle*

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

4. Turnover and segment information

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

	Six months ended 30 June	
	2015 RMB'000	2014 RMB'000
Sale of goods	379,174	426,811
Service income	264,658	260,558
	643,832	687,369

(a) Reportable segment

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

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

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

INTERIM FINANCIAL REPORT

4. Turnover and segment information (Continued)

(a) Reportable segment (Continued)

Set out below is an analysis of segment information:

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

INTERIM FINANCIAL REPORT

4. Turnover and segment information (Continued)

(a) Reportable segment (Continued)

For the six months ended 30 June 2014	The Manufacture Business RMB'000	The Wholesale Business RMB'000	The Retail Service Business RMB'000	Total RMB'000
Revenue				
External revenue	202,930	223,881	260,558	687,369
Inter-segment revenue	505	1,069	–	1,574
Segment revenue	203,435	224,950	260,558	688,943
Less: inter-segment revenue				(1,574)
Total revenue				687,369
Reportable segment results	1,955	6,024	1,498	9,477
Interest income	263	51	411	725
Unallocated interest income				526
Total interest income				1,251
Interest expenses	(595)	(263)	(717)	(1,575)
Unallocated interest expenses				(14,112)
Total interest expenses				(15,687)
Depreciation and amortisation charges	(9,243)	(2,101)	(9,175)	(20,519)
Unallocated depreciation and amortisation charges				(1,258)
Total depreciation and amortisation charges				(21,777)

INTERIM FINANCIAL REPORT

4. Turnover and segment information (Continued)

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

	Six months ended 30 June	
	2015 RMB'000	2014 RMB'000
Loss before income tax expense		
Reportable segment profit	15,519	9,477
Unallocated other revenue and gains or losses	420	642
Unallocated corporate expenses	(14,035)	(10,531)
Unallocated finance costs	(9,539)	(14,112)
Consolidated loss before income tax expense	(7,635)	(14,524)

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Assets:		
Reportable segment assets	1,190,977	1,162,964
Unallocated corporate assets	13,574	25,451
Consolidated total assets	1,204,551	1,188,415
Liabilities:		
Reportable segment liabilities	531,706	522,796
Unallocated corporate liabilities	130,935	125,322
Consolidated total liabilities	662,641	648,118

INTERIM FINANCIAL REPORT

4. Turnover and segment information (Continued)

(c) Geographical segments

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

	Revenue from external customers		Specified non-current assets	
	At 30 June 2015 RMB'000	At 30 June 2014 RMB'000	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
PRC (Place of domicile)	418,231	441,987	431,633	427,628
America	126,387	146,958	—	—
Europe	22,848	12,275	—	—
Asia Pacific	8,826	17,729	—	—
Taiwan	67,540	68,420	25,487	26,600
	643,832	687,369	457,120	454,228

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

(d) Major customers

During the six months ended 30 June 2015, the Group's customer base is diversified and there was no customer with whom transactions exceeded 10% of the Group's revenues.

5. Finance costs

	Six months ended 30 June	
	2015 RMB'000	2014 RMB'000
Interests on bank borrowings		
– wholly repayable within five years	4,436	4,545
Imputed interest on convertible bonds	6,715	11,142
	11,151	15,687

INTERIM FINANCIAL REPORT

6. Income tax expenses

	Six months ended 30 June	
	2015 RMB'000	2014 RMB'000
Current tax – PRC and Taiwan corporate income tax	2,376	8,226
Deferred taxation	(19)	(2,340)
	2,357	5,886

No provision for Hong Kong profits tax has been made as the Group had no taxable profits arising in Hong Kong for the six months ended 30 June 2015 (30 June 2014: Nil). Taxation for overseas subsidiaries is similarly charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

7. Other comprehensive income, net of tax

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

For the six months ended 30 June 2014	Before tax amount RMB'000	Tax expense RMB'000	Net of tax amount RMB'000
--	---------------------------------	---------------------------	---------------------------------

(a) Financial assets available for sale

Changes in fair value recognised during the period	734	–	734
Reclassification adjustments for amounts transferred to profit or loss	(734)	–	(734)
	–	–	–

(b) Exchange reserve

Exchange differences on translating foreign operations	(2,697)	–	(2,697)
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INTERIM FINANCIAL REPORT

8. Loss per share

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

	Six months ended 30 June	
	2015 RMB'000	2014 RMB'000
Loss for the year attributable to the owners of the Company, used in the basic and diluted loss per share calculation	(15,208)	(26,665)
Shares		
Weighted average number of ordinary shares for the basic loss per share calculation	3,761,165	3,029,008
Effect of dilution – weighted average number of ordinary shares:		
– Share options [#]	–	–
– Convertible bonds [*]	–	–
Weighted average number of ordinary shares adjusted for the effect of all potential ordinary shares	3,761,165	3,029,008

[#] The computation of diluted loss per share for the six months ended 30 June 2015 and 2014 does not assume the conversion of the Company's outstanding share options since their exercise would result in a reduction in loss per share.

^{*} The computation of diluted loss per share for the six months ended 30 June 2015 and 2014 does not assume the conversion of the Company's convertible bonds issued to CDH Fast Two Limited, as described in note 15, since their exercise would result in a reduction in loss per share.

9. Dividend

The board of directors did not recommend the payment of an interim dividend for the six months ended 30 June 2015 (30 June 2014: Nil).

INTERIM FINANCIAL REPORT

10. Capital expenditure

	Property, plant and equipment RMB'000	Leasehold land and land use rights RMB'000	Investment properties RMB'000	Goodwill RMB'000	Other intangible assets RMB'000
Beginning net carrying amount as at 1 January 2015	185,696	32,324	42,033	146,256	47,919
Additions	19,881	-	-	-	-
Disposals	(1,529)	-	-	-	-
Depreciation charge for the period	(15,540)	(530)	-	-	-
Exchange realignments	609	-	-	-	-
Ending net carrying amount as at 30 June 2015	189,117	31,794	42,033	146,256	47,919

Beginning net carrying amount as at 1 January 2014	220,848	41,793	47,958	146,256	49,003
Additions	8,129	-	-	-	-
Disposals	(392)	-	(7,000)	-	-
Depreciation charge for the period	(20,900)	(242)	-	-	(635)
Exchange realignments	538	-	-	-	-
Ending net carrying amount as at 30 June 2014	208,223	41,551	40,958	146,256	48,368

11. Inventories

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Raw materials	20,727	31,087
Work in progress	17,114	14,225
Finished goods	29,020	14,763
Merchandise goods	164,538	154,571
	231,399	214,646

INTERIM FINANCIAL REPORT

12. Trade receivables

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

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Current to 30 days	77,382	61,909
31 to 60 days	29,737	43,228
61 to 90 days	19,629	12,579
Over 90 days	50,021	38,679
	176,769	156,395
Less: allowance for doubtful debts	(25,039)	(25,039)
	151,730	131,356

13. Bank borrowings, secured

Bank borrowings are repayable as follows:

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
On demand or within one year	197,643	152,620
After one year but within two years	1,416	1,482
After two years but within five years	2,812	2,944
After five years	4,000	4,783
	205,871	161,829
Amount due within one year included in current liabilities	(197,203)	(152,620)
Amount included in non-current liabilities	8,668	9,209

INTERIM FINANCIAL REPORT

14. Trade payables

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

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Current to 30 days	93,555	74,669
31 to 60 days	30,467	63,987
61 to 90 days	12,516	18,552
Over 90 days	33,786	33,237
	170,324	190,445

15. Convertible bonds

In August 2013, the Company issued redeemable convertible bonds (the "CDH CBs") in the principal amount of US\$48,685,000 (equivalent to RMB300,226,000) to CDH Fast Two Limited. The net proceeds of the CDH CBs available to the Group was RMB292,720,000, after net-off of issue costs of RMB7,506,000. The coupon interest rate of CDH CBs is 5%. The maturity date of the CDH CBs will be the date falling on the fifth anniversary of the issue date (i.e. August 2018) and the CDH CBs can be converted into ordinary shares of the Company at the holder's option at initial conversion price of HK\$0.2328 per shares, subject to certain anti-dilutive adjustments.

Unless there was redemption, cancellation or conversion, the CDH CBs can be redeemed on the maturity date only by the Company at the price equal to principal amount plus premium compounded at 5% from each anniversary of the issue date to the maturity date.

If the shares are no longer listed or traded on the Stock Exchange, bondholders can redeem all CDH CBs at early redemption amount, which is the outstanding principal amount plus the amount of interest representing 30% of the internal rate of return of the principal amount of the bond from the issuance date to the payment date, on the twentieth business day after the Company has issued the relevant redemption rules.

The fair value of the liability component of the CDH CBs upon issuance is calculated by computing the present value of all future cash flows discounted by the prevailing market rate of interest for non-convertible borrowing of 9.72% per annum based on a professional valuation report issued by RHL Appraisal Limited, an independent firm of professionally qualified valuers. The residual amount, representing the value of the equity component, is included in convertible bonds reserve net of deferred income tax (where applicable) under shareholders' equity. The initially recognised liability component and equity component of the CDH CBs amounted to RMB234,945,000 and RMB57,775,000 respectively after net-off of the issue costs on a pro-rata basis.

INTERIM FINANCIAL REPORT

15. Convertible bonds (Continued)

On 12 June 2014, the Group partially converted the CDH CBs in the principal amount of US\$24,342,500. The Group allotted and issued a total of 813,507,946 shares to CDH Fast Two Limited at the conversion price of HK\$0.2328. Upon the conversion, the Company derecognised the liability component of RMB127,527,000 and transferred this amount with equity component (convertible bonds reserve) of RMB28,887,000 into share capital and share premium with the amount of RMB65,227,000 and RMB91,187,000 respectively, using the method in consistency with that used initially to allocate the net proceeds on the CDH CBs issuance date.

	Six months ended 30 June	
	2015 RMB'000 CDH CBs	2014 RMB'000 STIC CBs
Movement of liability component	2,376	8,226
Beginning of period	134,755	239,526
Imputed interest expense	6,715	11,142
Transferred to equity	–	(127,527)
Exchange realignment	(41)	5,054
End of period	141,429	128,196

16. Share capital

	Number of shares '000	Nominal value	
		HK\$'000	RMB'000
Balance at 1 January 2014	2,947,657	294,766	242,704
Conversion of convertible bonds (note 15)	813,508	81,351	65,227
Balance at 31 December 2014	3,761,165	376,117	307,931
Balance at 30 June 2015	3,761,165	376,117	307,931

INTERIM FINANCIAL REPORT

17. Reserves

	Share premium RMB'000	Statutory reserve fund RMB'000	Re- organisation reserve RMB'000	Enterprise expansion fund RMB'000	Convertible bonds reserve RMB'000	Others RMB'000	Capital redemption reserve RMB'000	Exchange reserve RMB'000	Total RMB'000
Balance at 1 January 2015	760,136	49,045	2,738	2,756	28,888	7,523	1,545	(12,354)	840,277
Other comprehensive income for the period	-	-	-	-	-	-	-	102	102
Recognition of equity-settled of share based payments	-	-	-	-	-	6,118	-	-	6,118
Balance at 30 June 2015	760,136	49,045	2,738	2,756	28,888	13,641	1,545	(12,252)	846,497
Balance at 1 January 2014	668,949	44,431	2,738	2,756	57,775	6,283	1,545	(5,317)	779,160
Other comprehensive income for the period	-	-	-	-	-	-	-	(2,697)	(2,697)
Convertible bonds converted (note 15)	91,187	-	-	-	(28,887)	-	-	-	62,300
Disposal of investment properties	-	-	-	-	-	(1,006)	-	-	(1,006)
Balance at 30 June 2014	760,136	44,431	2,738	2,756	28,888	5,277	1,545	(8,014)	837,757

18. Operating lease commitments

The Group as lessee

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

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Within 1 year	50,871	51,868
Over 1 year but within 5 years	105,883	134,604
Over 5 years	36,963	29,828
	193,717	216,300

INTERIM FINANCIAL REPORT

18. Operating lease commitments (Continued)

The Group as lessor

As at 30 June 2015 and 31 December 2014, the Group leased out its investment property under operating leases.

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

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Within 1 year	2,114	2,454
Over 1 year but within 5 years	4,281	4,044
Over 5 years	3,024	3,550
	9,419	10,048

19. Related party transactions

(a) Transactions with related parties

During the reporting period, transactions with related parties mainly refer to sales to Auto Make Co., Ltd. ("Auto Make") of RMB3,857,000 (30 June 2014: RMB2,779,000).

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

At the end of 30 June 2015, a non-controlling owner of a subsidiary granted to the Group as creditor collateral amounting to RMB3,603,197 (30 June 2014: RMB6,120,850) with his own properties.

(b) Amounts due from related parties

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

	At 30 June 2015 RMB'000	At 31 December 2014 RMB'000
Auto Make	1,737	2,903
Others	700	283
	2,437	3,186

INTERIM FINANCIAL REPORT

20. Subsequent events

Unconsummated acquisition

On 27 March 2015, Perfect Progress Investments Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company (the "Subscriber"), Shenzhen Jiahong Trading Development Co., Ltd. (the "Target Company"), Mr. Zhou Jian Ming and Ms. Qiu Ping (collectively as "Existing Shareholders"), have entered into a subscription agreement (the "Agreement"), pursuant to which the Target Company and the Existing Shareholders have agreed to conduct the capital increase such that the registered capital of the Target Company will be increased from RMB300,000,000 to RMB600,000,000, and the Subscriber has conditionally agreed to subscribe for the additional registered capital of RMB300,000,000 at a consideration of RMB300,000,000 (the "Proposed Acquisition"). As at 21 August 2015, the Company's directors determine that the Proposed Acquisition has not yet been consummated as not all the conditions precedent set out in the Agreement have been met.

Issuance of convertible bonds

On 13 July 2015, the Company issued redeemable convertible bonds (the "Haitong CBs") in the principal amount of US\$25,000,000 (equivalent to approximately RMB155,000,000) to Haitong International Finance Company Limited. Pursuant to the subscription agreement dated 13 July 2015, the coupon interest rate of the Haitong CBs is 6%. The maturity date of the Haitong CBs will be the date falling on the second anniversary of the issue date (i.e. 12 July 2017) and the Haitong CBs can be converted into ordinary shares of the Company at the holder's option at the initial conversion price of HK\$3.00 per share, subject to certain adjustments.

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

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

Results Highlights

Revenue

For the six months ended 30 June 2015 (the "Period"), the Group recorded a consolidated turnover of RMB643,832,000 (corresponding period of 2014: RMB687,369,000), representing a decrease of 6.3%.

The consolidated turnover of the retail service business of the Group amounted to RMB264,658,000 (corresponding period of 2014: RMB260,558,000), representing an increase of 1.6%. The increase was mainly attributable to the network expansion of the Group's retail service business.

The consolidated turnover of the wholesale service business of the Group was RMB189,838,000 (corresponding period of 2014: RMB223,881,000), representing a decrease of 15.2%. The decrease was mainly attributable to the disposal of the Group's 51% equity interest in Hubei Autoboom Auto Accessories Supermarket Co., Ltd. (湖北歐特隆汽車用品超市有限公司) ("Hubei Autoboom") in December 2014. The turnover of Hubei Autoboom which was consolidated into the financial statements of the Group in the corresponding period of 2014 amounted to RMB28,930,000. Excluding such effect, the consolidated turnover of wholesale service business of the Group recorded a decrease of RMB5,113,000 as compared with the corresponding period of 2014. This was mainly attributable to the impact of e-commerce and the vigorous competition in the industry.

The consolidated turnover of the manufacturing business of the Group was RMB189,336,000 (corresponding period of 2014: RMB202,930,000), representing a decrease of 6.7%. The decrease was mainly attributable to the decrease in orders from existing customers.

Gross Profit and Gross Margin

The consolidated gross profit of the Group for the Period was RMB143,152,000 (corresponding period of 2014: RMB152,496,000), representing a decrease of 6.1%, while its gross margin increased from 22.19% to 22.23%.

MANAGEMENT DISCUSSION AND ANALYSIS

The gross profit of the Group's retail service business was RMB64,191,000 (corresponding period of 2014: RMB62,877,000), representing an increase of 2.1%, while its gross margin increased from 24.13% to 24.25%. The increase in the aforesaid gross profit and gross margin was mainly attributable to the network expansion of the retail service business.

The gross profit of the Group's wholesale service business was RMB41,518,000 (corresponding period of 2014: RMB51,824,000), representing a decrease of 19.9%, while its gross margin decreased from 23.15% to 21.87%. Excluding the gross profit of RMB6,941,000 of Hubei Autoboom in the corresponding period of 2014, the gross profit of the Group decreased by RMB3,365,000. This was mainly attributable to the decrease in income and gross margin arising from the impact of e-commerce and the vigorous competition in the market.

The gross profit of the Group's manufacturing business was RMB37,443,000 (corresponding period of 2014: RMB37,795,000), representing a decrease of 0.9%, while its gross margin increased from 18.62% to 19.78%. The increase in gross margin was mainly attributable to the optimization of product structure in the Group's manufacturing business, leading to an increase in the proportion of sales of products with high gross margin.

Expenses

Sales and marketing expenses for the Period were RMB86,441,000 (corresponding period of 2014: RMB98,728,000), representing a decrease of 12.5%. Excluding the sales and marketing expenses of RMB4,405,000 of Hubei Autoboom in the corresponding period of 2014, the sales and marketing expenses of the Group decreased by RMB7,882,000, which was mainly due to the control of expenses in Group's manufacturing business.

Administrative expenses for the Period were RMB63,076,000 (corresponding period of 2014: RMB59,444,000), representing an increase of 6.1%. Excluding the administrative expenses of RMB2,133,000 of Hubei Autoboom in the corresponding period of 2014, the administrative expenses of the Group increased by RMB5,765,000, which was mainly due to the expenses arising from the share option scheme during the Period.

MANAGEMENT DISCUSSION AND ANALYSIS

Operating Profit

Operating profit for the Period was RMB3,516,000 (corresponding period of 2014: RMB1,163,000), representing an increase in operating profit of RMB2,353,000 as compared with the corresponding period of 2014. It was mainly attributable to the decrease in the Group's distribution costs and administrative expenses of RMB8,655,000 during the Period.

Finance Costs

Net finance costs for the Period amounted to RMB11,151,000 (corresponding period of 2014: RMB15,687,000), representing a decrease of 28.9%. It was mainly attributable to the decrease in the amortised cost of convertible bonds at a remaining principal amount of US\$24,342,500 issued by the Company to CDH Fast Two Limited as compared with the corresponding period of 2014.

Taxation

Income tax expenses for the Period were RMB2,357,000 (corresponding period of 2014: RMB5,886,000), representing a decrease of RMB3,529,000. The decrease was mainly attributable to the decrease in the land appreciation tax and income tax annual filing adjustment during the Period.

Loss Attributable to Owners of the Company

Loss attributable to owners of the Company for the Period was RMB15,208,000 (corresponding period of 2014: loss of RMB26,665,000), representing a decrease of RMB11,457,000. The decrease was mainly due to the improvement in the Group's business performance. Loss per share was RMB0.4 cents (corresponding period of 2014: loss per share of RMB0.9 cents).

Financial Position and Liquidity

The Group continued to maintain a stable financial position and the liquidity of assets of the Group remained healthy. During the Period, the Group had a net cash outflow from operating activities of RMB37,084,000 (corresponding period of 2014: inflow of RMB8,855,000).

The net current assets of the Group were RMB239,067,000 as at 30 June 2015 (31 December 2014: RMB234,232,000), with a current ratio of 1.49 (31 December 2014: 1.48).

MANAGEMENT DISCUSSION AND ANALYSIS

Gearing ratio calculated by dividing total liabilities by total assets was 55.01% as at 30 June 2015 (31 December 2014: 54.54%).

The total bank borrowings of the Group were RMB205,871,000 as at 30 June 2015 (31 December 2014: RMB161,829,000).

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

Capital Structure

As at 30 June 2015, the Group's total assets were RMB1,204,551,000 (31 December 2014: RMB1,188,415,000), comprising: (1) share capital of RMB307,931,000 (31 December 2014: RMB307,931,000), (2) reserves of RMB233,979,000 (31 December 2014: RMB232,366,000), and (3) debts of RMB662,641,000 (31 December 2014: RMB648,118,000).

Financial Guarantees and Pledge of Assets

As at 30 June 2015, the net book values of property, plant and equipment, leasehold land and land use rights and time deposits pledged as securities for the Group's bank borrowings totalled at RMB131,527,000 (31 December 2014: RMB132,463,000).

Material Acquisitions, Proposed Placing and Increase in Authorized Share Capital

On 27 March 2015, Perfect Progress Investments Limited (the "Subscriber"), a wholly-owned subsidiary of the Company, Shenzhen Jiahong Trading Development Co., Ltd (深圳市佳鴻貿易發展有限公司) ("Shenzhen Jiahong"), Mr. Zhou Jian Ming and Ms. Qiu Ping (collectively, the "Existing Shareholders") entered into a subscription agreement, pursuant to which Shenzhen Jiahong and the Existing Shareholders have agreed to conduct the capital increase, such that the registered capital of Shenzhen Jiahong will be increased from RMB300,000,000 to RMB600,000,000, and the Subscriber has conditionally agreed to subscribe for the additional registered capital of RMB300,000,000 at a consideration of RMB300,000,000 (the "Subscription").

MANAGEMENT DISCUSSION AND ANALYSIS

In light of the Subscription, the Company intends to place not more than 1,500,000,000 new Shares (the "Proposed Placing") prior to the completion of the Subscription and the proceeds from the Proposed Placing will be primarily used to settle the consideration for the Subscription and the remaining balance will be used as financial assistance to Shenzhen Jiahong and its subsidiaries, the commission for the placing agent and/or any other expenses in relation to the Proposed Placing.

In order to accommodate the Proposed Placing and the future expansion and growth of the Company, the Company proposed to increase its authorized share capital from HK\$600,000,000 to HK\$1,000,000,000 by the creation of an additional 4,000,000,000 unissued Shares (the "Increase in Authorized Share Capital").

The resolutions regarding the Subscription, Proposed Placing and Increase in Authorized Share Capital were officially passed by the Shareholders by way of poll at the extraordinary general meeting held on 21 July 2015.

Details regarding the Subscription, Proposed Placing and Increase in Authorized Share Capital are set out on page 24 of this interim report and in the announcements of the Company dated 29 December 2014, 26 March 2015, 30 March 2015, 17 April 2015, 22 April 2015, 22 May 2015, 8 June 2015 and 22 June 2015, as well as the circular dated 30 June 2015 and the announcement dated 21 July 2015.

Significant Investments

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

Exchange Risk

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

Contingent Liabilities

As at 30 June 2015, the Group had no significant contingent liabilities.

MANAGEMENT DISCUSSION AND ANALYSIS

Employees and Remuneration Policy

As at 30 June 2015, the Group employed a total of 4,122 (30 June 2014: 4,666) full-time employees, of which 573 (30 June 2014: 591) were managerial staff. The Group is committed to the recruitment of talented staff to enrich its expertise. In order to attract and retain outstanding employees, the Group also provides benefits such as medical insurance and housing allowances in addition to the various pension schemes stipulated by the government. Outstanding employees may also be granted discretionary bonuses and share options as incentive.

Dividends

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2015 (corresponding period of 2014: nil).

Material Events after the End of the Reporting Period

On 5 July 2015, the Company entered into a subscription agreement with Haitong International Financial Products Limited ("Haitong") pursuant to which the Company has conditionally agreed to issue, and Haitong has conditionally agreed to subscribe for convertible bonds in an aggregate principal amount of US\$25,000,000 (equivalent to HK\$194,500,000) due in 2017. Assuming full conversion of the convertible bonds at the initial conversion price of HK\$3.00 per share, the convertible bonds will be converted into approximately 64,833,333 conversion shares. The net proceeds from the issue of the convertible bonds, after deducting all related fees and expenses are approximately HK\$192,500,000. The issue of convertible bonds to Haitong was completed on 13 July 2015. Details of the transaction above are set out on page 24 of this interim report and in the announcements of the Company dated 6 July 2015, 7 July 2015 and 13 July 2015.

Industry Development and Business Review

During the Period, the sales of passenger vehicles in the PRC were over 10,000,000, with a year-on-year increase of 4.8%. The sales of passenger vehicles in the PRC market continued to grow steadily, which promoted a constant increase of retention of passenger vehicle. It is expected that the scale of the China automobile after-sales market will reach RMB700,000,000,000 in 2015, which provides a decent macro environment for the Group's subsequent development.

As at 30 June 2015, the Group has a total of 93 retail service stores, 12 automotive accessories distribution and exhibition centers and 2 manufacturing factories.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group's Service Business

The operating strategies implemented during the Period mainly include:

Firstly, pursuant to the strategic cooperation agreement entered into with Sinopec Hubei Oil Products Company ("Sinopec Hubei"), the Group and Sinopec Hubei cooperated to establish automotive retail service stores at the gas stations within the Sinopec Hubei network. As at 30 June 2015, the number of automotive retail service stores jointly established by both parties reached 16, resulting in a significant enhancement of the Group's market share and brand recognition in the automotive after-sales market in Central China. The Group has also entered into a similar strategic cooperation agreement with Gansu Sales Branch Company of PetroChina Company Limited (中國石油天然氣股份有限公司甘肅銷售分公司) ("Petro Gansu").

Secondly, the Group continued to set up new stores by a combined portfolio of large comprehensive stores or maintenance and sheet metal painting centers and small community stores. Leveraging the advantages of low set-up cost, easy location identification and good accessibility of the small community stores, the Group could explore potential customers and enhance the loyalty of its customers through convenient automotive after-sales services such as car washing, beauty, maintenance and quick repair. The large comprehensive stores or maintenance and sheet metal painting centers provides customers transferred by the small community stores with services requiring higher level of techniques such as complex repair and sheet metal painting. Such store expansion model enabled the Group to better satisfy the needs of the automotive users on the basis of control of store set-up cost and time-saving for store establishment so as to increase the operating gains of the Group's retail service chain network.

Thirdly, the Group unifies the signboard, image design and work position arrangement of its retail service chain network, such that confidence in automotive after-sales chain service network and recognition of the Group could be built in automotive users through high level of standardized chain services, thereby enhancing the reputation of the Group in the automotive after-sales market.

Fourthly, pilot entrepreneurship plans were carried out in Shanghai and Shenzhen. In order to satisfy the needs of fast expansion of stores and support outstanding and capable staff with entrepreneurial mindset to start their business, the Group gradually promoted entrepreneurship in the area of retail service in 2015. The Group and staff jointly contributed to the establishment of partnership stores in which the Group provided support to its entrepreneurial staff and the partnership stores in respect of capital, technology, procurement, marketing, sales and IT system, such that the Group's retail service chain network could

MANAGEMENT DISCUSSION AND ANALYSIS

be rapidly expanded based on the mutually beneficial business plans and a complete standardization system. The entrepreneurship plans largely motivated the subjective initiative of the management staff of the partnership stores, providing incentive for them to fully dedicate their own ability and wisdom to maximize the operating gains of the partnership stores. Furthermore, the Group not only benefited from the distribution of operating profit directly obtained from partnership stores, but also from centralized procurement and brand promotion.

Fifthly, on 27 March 2015, a subsidiary of the Company, Shenzhen Jiahong and its existing shareholders entered into a subscription agreement. After the completion of the subscription, the Company would indirectly hold 50% equity interest in Shenzhen Jiahong. Shenzhen Jiahong is a leading dealer group for ultra-luxury automobiles in China and owns 27 luxury and ultra-luxury automotive dealership stores, with coverage across 13 provinces and municipalities in China. The acquisition of Shenzhen Jiahong would enable the Group to add an after-sales service product line for high-end automobiles with higher gross margin and enhanced customer loyalty to its existing business in order to establish a complete industry chain for automobile services. Also, the Group will be able to utilize the sales network and customer relationship of Shenzhen Jiahong to explore new markets. The acquisition of Shenzhen Jiahong will be able to achieve certain other potential synergies. For example, the auto film business operated by the subsidiary of the Group could directly supply auto film to all automobile dealership stores of Shenzhen Jiahong while the new vehicle sales, the dealing of second hand vehicles and vehicle rental business of Shenzhen Jiahong could bring new customers to the existing retail service network of the Group. Furthermore, Shenzhen Jiahong could provide technical support to the automotive repair and maintenance business of the Group.

Sixthly, the Group gradually improved and integrated its e-commerce business, including the introduction of mobile internet sales in order to create an “ecosystem of vehicle owners” and provide vehicle owners with more comprehensive and convenient automotive after-sales services. Meanwhile, the marketing network of the Group was improved.

The Group's Manufacturing Business

During the Period, the manufacturing business continued to streamline the personnel structure and enhance efficiency with significant results. The manufacturing business conducted systematic and standardized arrangement on products, raised the cost competitiveness of the products and the bargaining power of the supply chain, and new products were successfully launched to the markets.

MANAGEMENT DISCUSSION AND ANALYSIS

Prospects

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

Firstly, the Group will expand the scope of cooperation with Sinopec. In view of the demonstrative effects on retail service stores established at the gas stations within the Sinopec Hubei network, it is expected that the Group and Sinopec will gradually establish automotive retail service stores at gas stations of Sinopec in Shanghai and Tianjin in the second half of 2015. The Group will seek to cooperate with Sinopec in Shandong, Jiangxi and Guangdong as and when appropriate, such that the scope of cooperation will be expanded to the nationwide gas station network of Sinopec eventually. It is expected that the Group and Sinopec will complete the set-up of an aggregate of 100 partnership shores in 2015. The Group will gradually implement the cooperation agreement with Petro Gansu and duplicate its partnership store set-up model with Sinopec in order to further expand and improve the retail service chain network of the Group.

Secondly, the Group will continue to set up new stores by a combined portfolio of large comprehensive stores or maintenance and sheet metal painting centers and small community stores and speed up the progress of setting up new stores in order to dominate the community portal channel of the automotive after-sales services.

Thirdly, after the completion of the subscription of 50% equity interest in Shenzhen Jiahong, the existing resources of the Group and Shenzhen Jiahong will be integrated and the synergies between the existing businesses of both parties will be fully exerted. As a result, it is expected that the operating network of the Group will be expanded while the operating efficiency will be enhanced.

In addition to the above strategies, the Group will also continue to actively search for and negotiate with potential acquisition targets which will help to achieve the strategic objectives of the Group, consider acquisition in due course and explore opportunities to introduce new business scopes in the automotive after-sales market, such as professional automotive repair, automotive insurance and automotive finance, so as to provide car owners with more comprehensive automotive after-sales services and to improve our competitive advantages.

Driven by innovation, the Group's manufacturing business will continue to put efforts into its marketing strategies based on product orientation, enhancing research and development investment and raising the core competitiveness and advancement of the products. Meanwhile, it will conduct market expansion on its self-owned brands in the Asia-Pacific market, especially the PRC market, and boost the continuing innovation of its business model and products.

OTHER INFORMATION

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

As at 30 June 2015, to the best knowledge of the Directors and chief executives of the Company, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares or the underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code for Securities Transactions by Directors of Listed Issuers under the Listing Rules.

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

So far as the Directors and chief executives of the Company are aware, as at 30 June 2015, the interests and short positions of the persons, other than Directors and chief executives of the Company, in the shares and underlying shares of the Company, as notified to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, were as follows:

Name of substantial shareholder	Capacity/ Nature of interest	Number of shares interested (other than under equity derivatives)	Number of shares interested under equity derivatives	Total number of shares	Approximate percentage of issued shares
		(Note 1)			
CDH Fast Two Limited	Beneficial owner (Note 2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(Note 3)		
CDH Fast One Limited	Interest in a controlled corporation (Note 2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(Note 3)		
CDH Fund IV, L.P.	Interest in a controlled corporation (Note 2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(Note 3)		
CDH IV Holdings Company Limited	Interest in a controlled corporation (Note 2)	2,076,072,279 (L)	813,507,947 (L)	2,889,580,226 (L)	76.83%
			(Note 3)		

OTHER INFORMATION

Name of substantial shareholder	Capacity/ Nature of interest	Number of shares interested (other than under equity derivatives) (Note 1)	Number of shares interested under equity derivatives	Total number of shares	Approximate percentage of issued shares
China Diamond Holdings IV, L.P.	Interest in a controlled corporation (Note 2)	2,076,072,279 (L)	813,507,947 (L) (Note 3)	2,889,580,226 (L)	76.83%
China Diamond Holdings Company	Interest in a controlled corporation (Note 2)	2,076,072,279 (L)	813,507,947 (L) (Note 3)	2,889,580,226 (L)	76.83%

Notes:

1. The letter "L" denotes a long position in the shares.
2. CDH Fast Two Limited entered into an investment agreement (the "Investment Agreement") with the Company on 25 June 2013 pursuant to which CDH Fast Two Limited agreed to subscribe for 1,262,564,333 new shares and convertible bonds in principal amount of US\$48,685,000 (the "Convertible Bonds") issued by the Company. Each of CDH Fast One Limited (as the sole shareholder of CDH Fast Two Limited); CDH Fund IV, L.P. (as the sole shareholder of CDH Fast One Limited); CDH IV Holdings Company Limited (as the general partner of CDH Fund IV, L.P.); China Diamond Holdings IV, L.P. (as the controlling shareholder of CDH IV Holdings Company Limited); and China Diamond Holdings Company Limited (as the general partner of China Diamond Holdings IV, L.P.) is deemed to be interested in the shares of the Company. Transactions contemplated under the Investment Agreement were completed on 28 August 2013. Upon the receipt of a conversion notice on 11 June 2014 from CDH Fast Two Limited for partial conversion of the Convertible Bonds in the principal amount of US\$24,342,500, the Company allotted and issued a total of 813,507,946 Conversion Shares to CDH Fast Two Limited at the Conversion Price of HK\$0.2328 per Conversion Share on 12 June 2014. After the partial conversion of the Convertible Bonds as described above, the Company has Convertible Bonds outstanding with a principal amount of US\$24,342,500.
3. These represent the shares that may be issued to CDH Fast Two Limited upon the full conversion of the outstanding Convertible Bonds into the shares of the Company.

OTHER INFORMATION

Save as disclosed above, the Directors are not aware of any person, other than the Directors or chief executives of the Company, who had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2015.

Share Option Scheme

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

During the Period, 3,400,000 options granted under the Old Scheme have lapsed. As at 30 June 2015, there was no valid options under the Old Scheme and no further options will be granted under the Old Scheme. The total number of shares available for issue under the Existing Scheme is 376,116,501 shares, representing approximately 10% of the total issued share capital of the Company as at the date of approval of the Existing Scheme. As at 30 June 2015, options had been granted by the Company under the Existing Scheme which, if exercised in full, would entitle the grantees to subscribe for 139,416,664 shares. The total number of shares available for issue under the Existing Scheme (excluding share options already granted) is 236,699,837 shares, representing approximately 6.29% of the total issued share capital of the Company as at that date.

OTHER INFORMATION

Details of the share options granted under the Existing Scheme as at 30 June 2015 are as follows:

Name of option holder	Date of grant	Exercise period	Exercise price (per share)	Closing price on date of grant (per share)	Number of underlying shares subject to options as at 1 January 2015	Number of underlying shares subject to options granted since 1 January 2015	Number of underlying shares subject to options exercised/ cancelled since 1 January 2015	Number of underlying shares subject to options as at 30 June 2015
Ms. Hung Ying-Lien (Note 1)	14 October 2014	15 October 2014 to 14 October 2019 (Note 2)	HK\$0.50	HK\$0.50	13,000,000	-	907,232	12,092,768
Continuous contractual employees (in aggregate)	14 October 2014	15 October 2014 to 14 October 2019 (Note 2)	HK\$0.50	HK\$0.50	136,500,000	-	9,176,104	127,323,896
Total					149,500,000	-	10,083,336	139,416,664

Notes:

1. Ms. Hung Ying-Lien resigned as an executive Director and the chief financial officer of the Company effective from 28 August 2013. Ms. Hung Ying-Lien has been appointed as chief operational officer of the Company on the same date.
2. None of the share options was exercised during the period from 1 January 2015 to 30 June 2015 and the remaining share options shall be vested and are exercisable during the period from 1 July 2015 to 14 October 2019 subject to the fulfilment of certain performance targets and other vesting conditions as described in the grant letter issued by the Company to each grantee.

OTHER INFORMATION

Arrangements to Purchase Shares or Debentures

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

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

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

Changes in Information of Directors

Pursuant to Rule 13.51(B)(1) of the Listing Rules, the changes in information of Directors subsequent to the date of the 2014 Annual Report are set out below:

Name of Director	Details of Changes
Mr. Ying Wei	Appointed as chairman of the Nomination Committee to replace Mr. Wang Zhenyu effective from 20 March 2015.
Mr. Lin Lei	Re-designated as chairman of the Strategy Committee effective from 20 March 2015.
Mr. Zhang Jianxing	Appointed as independent non-executive director of Tesson Holdings Limited (Stock code: 1201), a company listed on the Main Board of the Stock Exchange, effective from 24 March 2015.

OTHER INFORMATION

Corporate Governance

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

Code provision A.5.1 stipulates that the Nomination Committee should be chaired by the chairman of the board or an independent non-executive Director. As disclosed in the announcement of the Company dated 29 August 2014, Mr. Wang Zhenyu resigned as chairman of the Company but remained as a non-executive Director of the Company and the chairman of the Nomination Committee with effect from 30 August 2014. Considering that there was no other suitable candidate to replace Mr. Wang Zhenyu as the chairman of the Nomination Committee at that time and Mr. Wang Zhenyu had accumulated appropriate experience to serve as the chairman of the Nomination Committee, the Board was of the view that such code provision deviation would not affect the performance of the Nomination Committee. To re-comply with code provision A.5.1, the Company has appointed Mr. Ying Wei (chairman of the Board) as the chairman of the Nomination Committee to replace Mr. Wang Zhenyu with effect from 20 March 2015. For details, please refer to the announcement of the Company dated 19 March 2015.

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

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

OTHER INFORMATION

Directors' Securities Transactions

The Company adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct for dealings in securities of the Company by the Directors or relevant employees as defined in the Model Code. Having made specific enquiry to all Directors by the Company, all Directors confirmed that they had complied with the requirements set out in the Model Code during the six months ended 30 June 2015.

Audit Committee

At present, the Audit Committee comprises Mr. Hu Yuming, Mr. Lin Lei and Mr. Du Jinglei. Mr. Hu Yuming and Mr. Lin Lei are independent non-executive Directors of the Company, and Mr. Du Jinglei is a non-executive Director of the Company. Mr. Hu Yuming is the chairman of the Audit Committee.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the unaudited consolidated interim financial statements of the Group for the six months ended 30 June 2015. The accounting information given in this interim report has not been audited but has been reviewed by the Audit Committee.

By Order of the Board
New Focus Auto Tech Holdings Limited
Ying Wei
Chairman

Hong Kong, 21 August 2015

