



Guangxi Liugong Machinery Co.

Annual report for 2002-2003

March 2024

Section I. Important notes, table of contents and interpretation

The Board of Directors, the Supervisory Committee and the Directors, Supervisors and senior management of the Company warrant that the contents of the annual report are true, accurate and complete, and that there are no false records, misleading statements or material omissions, and that they shall bear individual and joint legal liabilities.

Mr. Zeng Guang'an, the person in charge of the company, Mr. Liu Xuebin, the person in charge of accounting work, and Ms. Che Weihong, the person in charge of the accounting institution (accounting supervisor), declare that they guarantee the truthfulness, accuracy and completeness of the financial report in this annual report.

All Directors have attended the Board meeting at which this report was considered.

The proposal for profit distribution approved by the Board of Directors is as follows: 1,951,211,962 shares to be distributed to all shareholders on the basis of the number of shares of 1,951,211,962.

Cash dividend of NT\$2 (tax included) for every 10 shares, bonus shares of 0 (tax included), and no capitalization of provident fund.

catalogs

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Bibliography of documents available for review

- (i) Accounting statements containing the signatures and seals of the legal representative, the company's financial controller and the head of the finance department.
 - (ii) The original audit report containing the seal of the accounting firm and the signature and seal of the certified public accountant.
 - (iii) The report period was published in the China Securities Journal, Securities Times and Juchao Information Website, which are designated newspapers by the China Securities Regulatory Commission.
- (<http://www.cninfo.com.cn>) Original copies of all corporate documents and announcements that have been publicly disclosed.

explain meaning

definitional items	point at or to	Interpretation content
LiuGong Group, Group Companies	point at or to	Guangxi LiuGong Group Co.
LiuGong Limited	point at or to	Guangxi LiuGong Group Machinery Co.
LiuGong, the company, the company, the set Groups, joint-stock companies	point at or to	Guangxi LiuGong Machinery Co.
board of directors	point at or to	Board of Directors of Guangxi LiuGong Machinery Co.
general shareholders' meeting	point at or to	General Meeting of Guangxi LiuGong Machinery Co.
recruit workers and trade in services (idiom); to idle time away from work	point at or to	Guangxi Zhaogong Service and Trade Investment Partnership (Limited Partnership)
Bicentennial Fund	count on	Guoxin Shuangbai One (Hangzhou) Equity Investment Partnership (Limited Partnership)
National Manufacturing Fund	count on	National Manufacturing Transformation and Upgrading Fund Co.
Sincerely, Tong Tong Silver	count on	Beijing Chengtong Gongyin Equity Investment Fund (Limited Partnership)
CCB Investment	point at or to	Jianxin Financial Assets Investment Co.
Guangxi State-owned Enterprises Reform Fund	point at or to	Guangxi State-owned Enterprises Reform and Development Phase I Fund Partnership (Limited Partnership)
Changzhou Jiayou	point at or to	Changzhou Jiayou Enterprise Management Partnership (Limited Partnership)
corporation directly operating	point at or to	Invested by the company and its subsidiaries to distribute LiuGong series of whole products in the domestic market. A company whose main business is the production of machines and accessories.
Guangxi Cummins, Cummins	point at or to	The Company's joint venture with Cummins, Guangxi Cummins Industrial Power Co.
ZF	count on	Liuzhou ZF Machinery Co.
Ovem, LiuGong Ovem	point at or to	Liuzhou Oveum Machinery Co.
Zhongyuan Machinery	count on	Guangxi Zhongyuan Machinery Co.
Liu Gong Agricultural Machinery, Agricultural Machinery Company	count on	Guangxi LiuGong Agricultural Machinery Co.
LiuGong Compressor	count on	Guangxi (Liuzhou) Compressor Co.
Sinanen Petrochemical	point at or to	Sze Nang Petrochemical Co.
LiuGong Construction Machinery	point at or to	LiuGong Construction Machinery Co.

Articles of Association	point at or to	Articles of Association of Guangxi LiuGong Machinery Co.
beginning of the period	count on	January 1, 2023
end of term	point at or to	December 31, 2023
report period	count on	January 1, 2023 to December 31, 2023
Yuan, million dollars, billion dollars	count on	RMB Yuan, RMB Ten Thousand Yuan, RMB One Hundred Million Yuan

Section II. Company profile and key financial indicators

I. Company information

stock short form	Liuzhou	stock code (computing)	000528
Stocks listed on stock exchanges	Shenzhen Stock Exchange (SZSE)		
Chinese name of the company	Guangxi LiuGong Machinery Co.		
Chinese abbreviation of the company	Liuzhou		
Foreign name of the company (if any)	Guangxi Liugong Machinery Co., Ltd.		
Abbreviation of the company's foreign name (if any)	LIUGONG		
registered address	No. 1, Liutai Road, Liuzhou City, Guangxi Zhuang Autonomous Region, China		
Postal code of registered address	545007		
Historical changes in the company's registered address	not have		
business address	No. 1, Liutai Road, Liuzhou City, Guangxi Zhuang Autonomous Region, China		
Postal code of office address	545007		
Company Website	http://www.liugong.com		
e-mail address	stock@liugong.com		

II. Contact person and contact information

	secretary to the board	Securities Representative
name and surname	Mr. Wong Wah Lam	Mr. Deng Xuan
contact address	No. 1, Liutai Road, Liuzhou City, Guangxi Zhuang Autonomous Region, China	No. 1, Liutai Road, Liuzhou City, Guangxi Zhuang Autonomous Region, China
telephones	(0772) 3886510	(0772) 3886509
telex	(0772) 3691147	(0772) 3691147
e-mail address	stock@liugong.com	stock@liugong.com

III. Disclosure of information and place of availability

Website of the stock exchange where the company discloses its annual report	http://www.szse.cn/
Name and website of the media in which the company discloses its annual report	China Securities Journal, Securities Times, and Juchao Information Website. http://www.cninfo.com.cn
Place where the company's annual report is filed	Secretariat of the Board of Directors of the Company

IV. Changes in registration

Unified Social Credit Code (USCC)	91450200198229141F
Changes in the company's main business since listing (if any)	There were no changes in the Company's principal business, major products and business model during the reporting period. For details, please refer to Section III (II) of this report: Main businesses engaged by the Company during the reporting period.
Changes in controlling shareholders over time (if any)	1. The former controlling shareholder of the Company is LiuGong Group, shareholding ratio 34.67%. On July 20, 2020, due to the mixed ownership reform of LiuGong Group, all of its shares of the Company were transferred to LiuGong Limited. The controlling shareholder of the Company was changed to LiuGong Limited, with 34.67% shareholding, and the actual controller was Guangxi SASAC; in February 2021, due to the repurchase and cancellation of restricted shares, the shareholding of LiuGong Limited was changed to 34.68%, and the actual controller was Guangxi SASAC; 2. On March 4, 2022, due to the absorption and merger of LiuGong shares with LiuGong Limited and the issuance of shares to all shareholders of LiuGong Limited, the controlling shareholder of the company was changed to LiuGong Group, with a shareholding ratio of 25.87%, and the actual controller was Guangxi State-owned Assets Supervision and Administration Commission (SASAC); on July 29, 2023, due to the performance compensation for the share repurchase, the shareholding ratio of LiuGong Group was changed to 25.92%, and the actual controller was Guangxi State-owned Assets Supervision and Administration Commission (SASAC).

v. other relevant information

Accounting firm engaged by the Company

Name of accounting firm	Chi-Tung Accounting Firm (Special General Partnership)
Accounting Firm Office Address	5/F, Sete Plaza, No. 22 Jianguomenwai Avenue, Chaoyang District, Beijing, China
Name of signatory accountant	Zhao Juanjuan, Xie Jing

Sponsor engaged by the Company to perform continuous supervision duties during the reporting period

☒ Applicable ☐ Not applicable

Name of Sponsor	Sponsor's Office Address	Name of Sponsor Representative	Period of continuous supervision
Huatai United Securities Co.	No. 5999 Yitian Road, Lianhua Street, Futian District, Shenzhen, China 27th floor of the building	Yang Berling, Yang Ming	April 20, 2023 to December 31, 2024

Financial advisor engaged by the Company to perform continuous supervision duties during the reporting period

☐ Yes ☒ No

VI. Key accounting data and financial indicators

Whether the company is required to retroactively adjust or restate prior years' accounting data

☐ Yes ☒ No

	2023	2022	Increase/decrease in the current year over the previous year	2021
Operating income (dollars)	27,519,122,309.99	26,479,736,961.83	3.93%	28,700,729,485.25
Net profit attributable to shareholders of listed companies (dollars)	867,811,519.99	599,326,029.80	44.80%	997,262,491.18
Net profit attributable to shareholders of listed companies after extraordinary gains and losses Runs (dollars)	568,623,375.22	473,714,566.20	20.04%	778,856,479.86
Net cash flows from operating activities (dollars)	1,628,961,753.49	958,769,895.05	69.90%	846,491,366.35
basic earnings per share (\$/share)	0.4448	0.3093	43.81%	0.5086
diluted earnings per share (\$/share)	0.4092	0.3067	33.42%	0.5072
Weighted average net assets earnings yield (finance)	5.40%	3.85%	1.55%	6.64%
	2023 year-end	End of 2022	Current year-end over previous year-end go up or go down	End of 2021
Total assets (dollars)	46,578,044,988.89	42,257,986,544.26	10.22%	40,454,292,727.39
Net assets attributable to shareholders of listed companies (dollars)	16,532,166,611.02	15,747,307,445.54	4.98%	15,394,724,317.30

The lower of the net profit before or after extraordinary gains or losses of the company in the last three fiscal years is negative, and the audit report of the last year shows that there is uncertainty about the company's ability to continue as a going concern.

☐ Yes ☒ No

Lower of net profit before or after extraordinary gains and losses is negative

☐ Yes ☒ No

VII. Differences in accounting data under domestic and foreign accounting standards

1. Difference between net profit and net assets in financial reports disclosed in accordance with international accounting standards and those disclosed in accordance with Chinese accounting standards at the same time

☐ Applicable ☒ Not applicable

There is no difference between the net profit and net assets in the financial reports disclosed in accordance with IAS and those disclosed in accordance with PRC Accounting Standards during the reporting period.

2. Difference in net profit and net assets between financial reports disclosed in accordance with overseas accounting standards and those disclosed in accordance with Chinese accounting standards at the same time

☐ Applicable ☒ Not applicable

There was no discrepancy between the net profit and net assets in the financial reports disclosed in accordance with overseas accounting standards and those disclosed in accordance with PRC accounting standards during the reporting period.

VIII. Key financial indicators by quarter

Unit: Yuan

	first quarter (of financial year)	second quarter (of financial year)	third quarter (of financial year)	fourth quarter (of financial year)
revenues	7,792,217,512.41	7,243,636,910.65	6,078,245,491.68	6,405,022,395.25
Attributable to shares of listed companies East's net profit	315,062,262.81	298,888,015.22	212,352,065.38	41,509,176.58
Attributable to shareholders of the listed company net of non-recurring Net profit for profit and loss	273,353,259.11	248,228,989.26	102,198,333.07	-55,157,206.22
cash flows from operating activities Net cash flow	657,541,493.89	-946,947,017.40	226,349,884.52	1,692,017,392.48

Whether the above financial indicators or their sums are materially different from the relevant financial indicators in the Company's disclosed quarterly reports and semi-annual reports

☐ Yes ☒ No

IX. Items and amounts of non-recurring gains and losses

☒ Applicable ☐ Not applicable

Unit: Yuan

sports event	2023 Amount	2022 Amount	2021 Amount	instructions
Gains and losses on disposal of non-current assets (including elimination of provision for impairment of assets) (points)	160,451,988.42	7,806,163.81	2,068,544.91	
Government grants recognized as current profit or loss (closely related to the Company's normal business operations, in line with national policies, according to the determined criteria, and having an impact on the Company's profit or loss) (except government grants with	136,365,941.05	147,550,506.75	138,593,682.85	

continuing effect)				
Except for the effective hedging business related to the Company's normal business operations, gains and losses arising from changes in fair value of financial assets and liabilities held by non-financial enterprises and gains and losses arising from the disposal of financial assets and liabilities are recognized as income. increase or decrease	56,926,077.45	-1,734,306.68	-3,729,128.32	
The enterprise acquires subsidiaries, associates and The cost of investment in a joint venture is less than the cost of acquiring	2,895,362.92	4,688,973.33		
Investee's share of the investee's identifiable assets and liabilities at the time of investment Gain arising from recognition of fair value of net assets				
Net loss for the period from the beginning of the period to the date of consolidation of subsidiaries resulting from a business combination under the same control all the more			99,312,530.66	
Non-operating other than the above Income and expenditure	13,546,480.10	-1,338,155.72	3,983,429.67	
Less: Income tax effect	60,130,515.65	18,939,265.10	20,483,666.27	
Impact of minority interests (after tax)	10,867,189.52	12,422,452.79	1,339,382.18	
add up the total	299,188,144.77	125,611,463.60	218,406,011.32	--

Specifics of other profit and loss items that meet the definition of non-recurring gains and losses:

☐ Applicable ☒ Not applicable

The company does not have specific information on other items of profit or loss that meet the definition of non-recurring profit or loss.

Definition of non-recurring profit and loss items listed in "Interpretative Announcement No. 1 on Information Disclosure of Companies Issuing Public Securities - Non-recurring Profit and Loss" as recurring profit and loss items

☐ Applicable ☒ Not applicable

There are no cases where the Company defines items of non-recurring gains and losses listed in "Interpretative Announcement No. 1 on Information Disclosure of Companies Issuing Public Securities - Non-recurring Gains and Losses" as items of recurring gains and losses.

Section III. Management discussion and analysis

I. Industry in which the company operated during the reporting period

The main business of the company belongs to the construction machinery industry. As a major component of equipment manufacturing industry, construction machinery is a basic and strategic pillar industry for national economic development. According to the definition of China Construction Machinery Industry Association, construction machinery includes earth moving machinery, excavating machinery, lifting machinery, industrial vehicles, road construction and maintenance machinery, compaction machinery, piling machinery, aerial working machinery and so on. In 2022, the company will achieve overall listing after absorbing and merging with LiuGong Limited after mixed ownership reform, and LiuGong Limited's construction machinery, agricultural machinery, concrete machinery and construction machinery production and supporting assets will be injected into the company as a whole, so that the company's main business will further extend to the upstream and downstream as well as expand horizontally, and the industrial structure will be more optimized, and industrial layout will be more complete. The company is ranked as the 17th largest construction machinery manufacturer in the world (Yellow Table 2022, a magazine of International Construction, a subsidiary of KHL Group, UK). The sales volume and market share of earth moving machinery in the domestic market are at the forefront of the industry.

Construction machinery has a wide range of applications, mainly used in construction, mining, water conservancy, electric power, railroads, roads, airports, ports, agriculture, forestry and animal husbandry, national defense projects and other fields. Domestic industry development by economic changes, and fixed asset investment is closely related to the strong cyclicity. There are regional differences in the prosperity of the international construction machinery market, and the cyclicity is not obvious, which is a key factor in smoothing the cyclicity of the domestic construction machinery industry. The Company has insight into the environment and market development dynamics, firm strategic self-confidence, maintain strategic initiative, unswervingly implement the "comprehensive internationalization" strategy, and actively promote the entire value chain localized operations.

The current construction machinery industry is in a mature stage of development, with a high degree of industry concentration and fierce competition among domestic and international head manufacturers. During the reporting period, the main features of the industry development include: (1) The domestic construction machinery industry still maintains the downward trend of the cycle, and the market sales continue to decline. Geopolitical tensions in the international market intensified, and the complex and volatile regional security situation affected the global economic development. Chinese enterprises to increase the development of international markets, and strive to overcome the adverse impact of changes in the international market, 2023 construction machinery industry exports grew steadily but the growth rate narrowed. (2) The deepening of the internationalization of Chinese enterprises, international business, especially the key overseas markets continue to increase the proportion, effectively balancing the cyclical fluctuations of the domestic construction machinery

industry. (3) The profitability of the whole machine declined, and the deep excavation and integration of the after-market value chain became the profit growth point of enterprises. Industry customer solutions, financial leasing and operational leasing have become the mainstream of the industry. (4) Enterprises accelerate industrial restructuring, continuously enrich the product matrix, and create strategic emerging businesses that balance the strong cyclical fluctuations of the construction machinery industry. (5) The trend of electrification, intellectualization, network connectivity, digitization and sharing in the industry is obvious, and scientific and technological innovation has become the key driving force for the industry's high-quality development. (6) Under the guidance of national industrial policy, industry enterprises have systematically built a common basic technology supply system, and national brands have gradually reduced their dependence on foreign industrial chain supply system. The transformation and upgrading of traditional industries and strategic emerging industries continue to grow, and the basic capacity of domestic industry and

The modernization level of the industrial chain continues to improve. (7) The industry has entered the era of oligopolistic competition, and the market has begun to show the trend of the strongest being the strongest. Enterprise scale, technical strength, profitability, capital strength, talent aggregation and government resources have become the labels of oligarchs.

The non-engineering machinery market is less cyclical, the overall development is in a steady upward trend, the main features of the market development:

(1) China is the largest market in the industrial vehicle industry, along with the development of "intelligent manufacturing" in China and the "electrification" and "intelligentization" of customer demand for power. With the development of "intelligent manufacturing" in China and customers' demand for "electrification", "intelligentization" and "lightweight", the overall market demand will continue to increase. (2) With the development of agricultural modernization, the agricultural machinery industry in the land transfer policy, agricultural machinery purchase subsidies and other policy support, equipment demand steadily increased. Industry enterprises take the strategy of agricultural power as an opportunity to promote the transformation and upgrading of agricultural machinery and equipment, structural optimization and industrial integration, market concentration continues to increase. (3) The total industry demand in the field of construction prestressing is related to fixed asset investment, and with the advancement of national strategic projects and the stabilization of domestic infrastructure investment, the industry development is relatively stable. (4) Aerial machinery industry, as China's economy recovers and develops steadily, the advantages of high efficiency, low cost and safety continue to drive the rapid expansion of the leasing market, there is more room for development in the domestic aerial work machinery market, and the industry has entered a period of steady growth.

II. Major businesses in which the Company was engaged during the reporting period

(i) Company's main business

The company is mainly engaged in the research and development, manufacture, sales and service of construction machinery and key components. After 65 years of development, the scope of the company's main business has been greatly expanded. At the beginning of the listing in 1993, the company was mainly engaged in the research and development, manufacturing, operation, maintenance and technical service of loaders, with the sales market mainly oriented to the domestic market. Since 2000, the company's main business has gradually expanded to include the research and development, manufacturing, sales, service and leasing of construction machinery, non-construction machinery and accessories. LiuGong has the world's leading product line, involving shoveling machinery, excavating machinery, industrial vehicles, compaction machinery, road machinery, concrete machinery, piling machinery, lifting machinery, mining machinery, pre-stressing machinery, agricultural machinery, construction machinery parts and other more than 30 complete product lines, is one of the few international suppliers that can provide a full range of products, comprehensive solutions. Currently, LiuGong has 20 manufacturing bases, 5 R&D bases, 17 regional parts centers, and more than

16,000 employees worldwide, and has become a leading global equipment and technology solutions provider at the forefront of industry technology, production and supply logistics.

There were no significant changes in the Company's principal business, products and business model during the reporting period. The main business model of the Company is to research and develop, manufacture and sell construction machinery, construction machinery, agricultural machinery and other products and parts, and to provide guarantee services and value-added services to customers, so as to obtain business income and profits.

(ii) company's sales model

The company's main product sales model has a direct sales model and a dealer sales model, and the settlement methods mainly include finance leasing, directional bonded warehouse, bank mortgage, and full payment.

1. Financial leasing business model

(1) (hereinafter referred to as "Zhongheng Leasing") is the lessor of the financial leasing. Zhongheng Leasing purchases the leased goods from the Company's dealers according to the lessee's requirements and leases them out to the lessee (the customer) for possession, use and income, and the lessee pays the rent to it. Zhongheng Leasing, the cooperation partner, is a wholly-owned subsidiary of the Company and is included in the scope of the Company's consolidated statements.

(2) In the financial leasing model where the external non-affiliated financial leasing organization is the lessor, the external non-affiliated financial leasing organization purchases the leased property from the Company's distributor at the lessee's request and leases it to the lessee (the customer) for possession, use and income, and the lessee pays the rent to it.

(3) The sales amount of the Company's finance lease mode during the Reporting Period amounted to approximately RMB7,441,847,000, accounting for 27.04% of the Company's operating revenue in FY2023.

2. Directed Confirmation Warehouse Model:

(1) Directed confirming warehouse model is mainly for the distributor to deposit 30%~50% of the margin to the bank, and issue the difference bank acceptance bill to the Company for the purchase of the Company's products. Under this business model, the acceptance bill issued under the model designates the Company as the payee, and the Company repurchases or guarantees the difference of the bank exposure under the business in the event the distributor fails to fill in the position on schedule.

(2) The amount of sales under the Company's Directed Confirmation Warehouse Model during the Reporting Period amounted to approximately RMB1,321,569,400, accounting for 4.80% of the Company's marketing revenue in FY2023.

3. Bank mortgage model:

(1) The bank mortgage model mainly involves banks granting mortgage loans to borrowers who purchase the Company's products at the Company's dealerships. Under this business model, the Company assumes a guaranteed vicarious liability for the balance of the mortgage loan under this business in the event that the borrower fails to repay the loan on time.

(2) The sales amount of the Company's bank mortgages during the Reporting Period amounted to approximately RMB386,423,900, accounting for 1.40% of the Company's marketing revenue in FY2023.

4. On February 28, 2023, the eighth (temporary) meeting of the ninth session of the Board of Directors of the Company considered and adopted the following

The "Resolution on Guaranteed Credit for Marketing Business in 2023" agreed to provide guarantees for acceptance, factoring of accounts receivable, financial leasing and mortgage credit to the customers and distributors of the Company and its domestic wholly-owned subsidiaries and holding subsidiaries who purchase products from banks or external financial institutions (except for financial leasing institutions other than the Company's subsidiary, Zhong Heng International Leasing Company Limited (hereinafter referred to as "Zhong Heng International Leasing Co., Ltd.") in 2023. The total amount of guaranteed credit

is RMB8,810 million, accounting for 55.95% of the Company's audited net capital of RMB15,747 million as at December 31, 2022. The validity period of the guarantee shall be from the date of approval by the shareholders' meeting at which this matter is considered to the date when the shareholders' meeting considers the commencement of the aforesaid business in the following year. The guaranteed credit line shall be used only for customers and dealers to provide the Company and its wholly-owned subsidiaries and holding subsidiaries with

Payment for goods or purchase of products. For details, please refer to the relevant announcement dated March 2, 2023 published on Juchao Information Network.

5、The company strengthens risk control through effective credit evaluation and credit granting to dealers and customers, implementation of full credit risk management, strengthening of asset collateralization and other measures, and the main control processes are as follows.

(1) Management processes related to dealer risk control:



(2) Management processes related to end-customer risk control:



6. The Company recognizes revenue based on the corresponding terms of the contract with the customer, with commercial substance and the transfer of the main risk-reward as the judgment criteria for the point of revenue recognition, i.e., revenue is recognized when the main risk-reward of the relevant goods (or services) is transferred to the customer, and the relevant revenue is recognized when it meets the recognition criteria of "ASBE No. 14 - Revenue". The Company recognizes the loss of risk associated with repurchase, advance deposit (or monthly payment, rent), assumption of recovery liability, and other clauses in the relevant contracts that result in cash outflow or other risk assumption by the Company, which are included in "other accounts receivable", and makes provision for bad debts based on the Company's policy of bad debt on an individual basis.

Once the customer triggers the above terms to assume the obligations, that is, the company's customers overdue situation, usually agreed that the company or the dealer repurchase the finance lease rental advances on schedule, usually on behalf of the long overdue period and to meet the contractual terms and conditions of the repurchase of the product or the dealer is unable to fill the acceptance of the warehouse in a timely manner sufficient to fulfill the obligation to repurchase the product warranty. Accounting treatment: The Company's overdue finance lease advances and overdue advances on behalf of customers are listed in other accounts receivable and provision for bad debts is made in accordance with the Company's bad debt policy.

During the reporting period, the Company generated other accounts receivable of approximately

RMB723,596,200 as a result of the deposit of overdue finance lease payments advanced by a third party for finance leasing business, and this portion was newly impaired in accordance with the Company's bad debt policy and the individual determination method for the current period.

14,176.85 million yuan; no overdue and repurchase matters occurred in the Company's directional guaranteed warehouse business, summarizing the above, the Company's overall business risk is under control, and the Company's current wind control process and wind control means can effectively control the risk.

4. Guarantees related to the financing and sale of products:

Ltd., Guangzhou Yuexiu Financial Leasing Company Limited, China Railway Construction Financial Leasing Co. Ltd., Nantong Guorun Financial Leasing Co.

Lease Cooperation Agreement and related subordination agreements. As of December 31, 2023, the Company was the lessee under this agreement

The balance of finance lease payable and equity purchase obligation is RMB5,877,110,900; the Company and its subsidiaries have entered into a contract with the Bank of China.

The balance of directional confirming warehouse business (acceptance) carried out in cooperation with banks and distributors amounted to RMB 53,756.11 million. The Company and its subsidiaries

The balance of the mortgage business (mortgage loan) carried out by the Company in cooperation with banks and dealers amounted to \$65,562.48 million. Our company is responsible for

The total balance of the above three operations of repurchase and guarantee obligations amounted to RMB 707,029.68 million, and during the reporting period, the Company was unable to fulfill its obligations due to the external non

Other accounts receivable arising from advances for overdue deposits in respect of finance leasing business and mortgage business of related parties amounted to approximately RMB72,359.62 million.

Analysis of core competitiveness

Since its establishment in 1958, LiuGong has been deeply engaged in the construction machinery market for more than 60 years, and has always adhered to the principle of "Committed to providing the best service for

With the mission of "Providing customers with excellent construction machinery products and services", the company has continuously explored and innovated in the areas of product line expansion, new technology research and development, parts development, brand building, internationalization, and management team building, forming a unique core competitiveness of the enterprise.

Rich products, services and comprehensive solutions: the company has a rich product portfolio, including earthmoving machinery, mainly loaders, excavators, bulldozers, graders, rollers, mining trucks, etc., lifting machinery, concrete machinery, piling machinery, aerial working machinery and other construction machinery, and non-engineering machinery equipment, such as industrial vehicles, agricultural machinery, and pre-stressing for construction; comprehensive solutions in multiple scenarios, such as mining, road construction, railway tunneling, commercial concrete and cement, port logistics, agriculture, forestry and animal husbandry, steel processing, river construction, and defense engineering;

financing leasing, parts, services, reuse, and comprehensive solutions in multiple scenarios. Machinery and equipment; comprehensive solutions for multiple scenarios such as mining, highway construction, railroad tunneling, commercial concrete and cement, port logistics, agriculture, forestry and animal husbandry, steel processing, river construction, national defense projects, etc.; and ancillary services such as financial leasing, spare parts, services, remanufacturing, second-hand machines, and operational leasing. The rich product line and perfect supporting service system can provide customers with a full range of products, full life cycle and full value chain solutions for different working conditions around the world, meeting the diversified needs of customers and effectively supporting the implementation of the company's "Total Solution" strategy.

Excellent R&D and innovation capability in the industry: supported by the global advanced R&D system, it has 24 research institutes, forming a global collaborative innovation platform headquartered in Liuzhou and covering China, India, Britain, Poland, the U.S., etc., and constructing a multi-integrated R&D organization with global R&D centers, product research institutes, parts and components research institutes, overseas research institutes, and so on. We have the following facilities

The first batch of "National Technical Center" in the industry, "National Earthmoving Machinery Engineering Technology Research Center" approved by the Ministry of Science and Technology of China, "National Postdoctoral Research Station". National Talent Intelligence Demonstration Base, "National Construction Machinery Hi-Tech Industrialization Base", "National Industrial Design Center", "National Local Joint Engineering Center for Engineering Construction Intelligent Equipment Technology", "National Engineering Center for Engineering Construction Intelligent Equipment Technology". Engineering Construction Intelligent Equipment Technology National Local Joint Engineering Research Center, "National Torch Plan Key High-tech Enterprises", "High-tech Enterprises", "National Technology Innovation Model Enterprises", "National Technology Innovation Model Enterprises Demonstration enterprise", "national industrial product eco-design pilot enterprise", "national innovative enterprise", and the establishment of the 100 billion yuan industry Guangxi Construction Machinery R & D Center, "Guangxi Engineering Machinery Engineering Institute", "Machinery Industry Shoveling and Transportation Machinery Engineering Research Center". The company participated in the current effective national standards, industry standards, group standards total 211. OWM has the first "State-recognized Enterprise Technology Center" in the industry, which is the highest standard technology innovation platform in the industry. LiuGong has established an efficient and coordinated LDP (LiuGong Development Process), which covers 6 sub-processes, including machine development, parts development, technology development, etc., and seamlessly connects 9 functions, such as purchasing, finance, marketing, etc., with R&D, to ensure that the new products are researched and developed in high quality to meet the market demand.

Fruitful research and innovation achievements, intellectual property rights achievements in the peer leader.

The company's investment in research and development accounted for more than 3% year after year, and in the past 5 years, the company has invested more than 3% in research and development.

The company has won 3 National Science and Technology Progress Awards, 1 Luban Award and 61 provincial and ministerial-level science and technology awards. By the end of 2023, the company has There are 2,882 valid patents (including 882 invention patents) and 227 software copyrights registered.

Solid R&D talent pool. The company has 1,959 R&D personnel, with the top R&D personnel having senior overseas R&D background and working experience in the world's leading construction machinery manufacturers. With the help of technological innovation platform and resources by "Double Hundred Project", the company carries out industry-university-research cooperation for key projects and key technologies, strengthens technological seminars and exchanges, and shares the wisdom of experts. Take the initiative to cultivate leading talents, identify key talents and let them undertake (participate in) major R&D projects, and provide cadre reserves for the leadership team of the technology platform. Establish and improve the incentive mechanism for enterprise technological innovation, link the benefits and risks of technological innovation with the interests of scientific and technological personnel,

and actively mobilize the innovation enthusiasm of scientific and technological personnel.

Insist on key technology research. Established AI Technology & Control Application Research Institute, Electric Technology & Product Research Institute, Big Data Institute & XR Technology Application Center to accelerate the pace of product intelligence and application of new technologies. The company made breakthroughs in electric core technologies such as electric core and battery management system, completed the development of electric control systems for many machines, and took the lead in compiling seven industry standards for electrified loaders and excavators. The research and application of autonomous operation planning technology for loaders, unmanned road rollers and intelligent sugarcane harvesters made several breakthroughs the industry. The leading key technology of prestressing, the key technology of modern prestressed concrete broke the monopoly of foreign countries and won the First Prize of National Scientific and Technological Progress; the key technological problems of China's sky-eye cable-stayed structure were overcome and won the Luban Prize of China Construction Engineering and Zhan Tiandou Prize of China Civil Engineering; the world's leading technology of ultra-high-temperature and ultra-long-time fireproofing and large-equivalent explosion-proofing technology were researched and developed, and applied to the Egyptian REF Bridge, which is the widest cable-stayed bridge in the world; The self-developed third-generation nuclear power anchorage system, anti-aircraft impact steel joints and ultra-low-temperature anchorage system for nuclear power break the monopoly of foreign technology and realize localization, and is the only supplier of nuclear pre-stressing in China.

Leading core component products: The company is the earliest enterprise in the domestic industry to carry out international business. Since the board of directors put forward the strategy of "building an open and internationalized LiuGong" in 2002, LiuGong has started to carry out international business according to the strategic thinking of "trilogy" of marketing network construction, localization of R&D and manufacturing, investment and M&A. After twenty-one years of overseas development and operation, the company has entered the stage of in-depth internationalization, with four overseas manufacturing bases set up in India, Poland, Brazil, and Argentina to develop local supply chain and realize localized production; overseas R&D institutes set up in India, Poland, the U.S.A., and the U.K.; and a number of marketing companies with the capacity of complete machines, services, parts, and training, and through more than 300 dealers.

With more than 2,700 outlets providing sales and service support to overseas customers, the company has built up a thriving international business system to serve global customers. In recent years, the company has been honored with the "Best Chinese Investor Award" in Poland, the "Best Employer Award" in Poland, the "China-India Role Model Award" in India, the "Asian Excellence Award" in Singapore's built environment industry, the "Asian Quality Award" in Russia, and the "Asian Quality Award" in the UK's demolition industry. The company has won the "Best Chinese Investor Award" in Poland, "Best Employer Award" in Poland, "China-India Role Model Award" in India, "Asian Excellence Award" in Singapore's built environment industry, Asian Quality Award" in Russia, the first "Supplier of the Year Award" in the UK's demolition industry and other honors, and has participated in large-scale construction projects in countries like Turkey, Egypt, Qatar and Singapore. In addition, the company has participated in large-scale construction projects in Turkey, Egypt, Qatar and Singapore, and the influence of the LiuGong brand in the world continues to increase.

Deeply Expanded International Business: The company is the earliest enterprise in the domestic industry to carry out international business. Since the board of directors put forward the strategy of "building an open and internationalized LiuGong" in 2002, LiuGong has started to carry out international business according to the strategic thinking of the "trilogy" of marketing network construction, R&D and manufacturing localization, investment and M&A. After twenty-one years of overseas development and operation, the company has entered the stage of in-depth internationalization, with four overseas manufacturing bases set up in India, Poland, Brazil, and Argentina to develop local supply chain and realize localized production; overseas R&D institutes set up in India, Poland, the U.S.A., and the U.K.; and a number of marketing companies with the capacity of complete machines, services, parts, and training, and through more than 300 dealers.

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Brand Image Recognized by Global Customers: LiuGong has accumulated abundant brand assets through effective brand building. Through the creation of excellent product and service quality, the introduction of international advanced management technology, joint ventures with world-class enterprises to produce key components, etc., the company has shaped a world-class brand with excellent reputation, strengthened LiuGong's leading position in China's construction machinery and equipment manufacturers, and made the brand image of LiuGong, which is "Extending the power of mankind with intelligent and green machinery", highly recognized by customers. The brand image of "Extending human power with intelligent and green machinery" is highly recognized by users. Rich successful application cases form a good reputation in the industry, attracting many high-quality customers in the industry to establish a strategic cooperative relationship with the company, and creating advantages in customer resources. In recent years, the company has participated in a wide range of exhibitions and forums to create brand communication advantages. In 2023, the company's full range of products in the global scope of the major exhibitions, from the U.S. Las Vegas exhibition, Russia CTT exhibition, Macao exhibition, etc., to Changsha exhibition, Beijing exhibition and other industry exhibitions, a full range of display to the wisdom of the green machinery to extend the human

The hardcore strength of class power; create "1.26" Global Customer Festival and "1.1" Global Customer Festival of LiuGong, show global customers the latest development achievements of the company in electrification, digitalization, interconnection, unmanned and sharing in recent years. The company's cultural achievement of "stimulating new momentum of enterprise development through comprehensive cultural upgrading" has been recognized as a typical experience of "ten years of enterprise culture in the new era" by China Enterprise Culture Research Association.

Experienced international management team: The company is the only enterprise in the industry that has been honored by the Organization Department and the State-owned Assets Supervision and Administration Commission of the State Council for its "Four Good" leadership team. Successive generations of main leaders of the company have always insisted on self-management, taking the revitalization of China's national industry as their own responsibility, and leading the development of China's construction machinery industry. With an open mind, the company has always continued to introduce top management talents from domestic and foreign industries to enrich key functions such as R&D, supply chain, marketing and after-market. The company has gathered a team of professional managers with the concept of corporate governance, international vision, global work experience and global operation ability from core leaders, senior team to a large number of domestic and overseas middle and senior managers, laying a solid foundation for the company to face the international development and to build a "century-old company". Entering the era of leadership competition, the company has constructed a leadership quality model that matches the realization of strategic goals, and continues to cultivate the global leadership of the management team to drive the company's sustainable and high-quality development.

IV. Analysis of the Company's main business during the reporting period

(i) Overview

The year 2023 is the opening year for the comprehensive implementation of the spirit of the 20th Party Congress, and it is the first year for the comprehensive construction of a modernized socialist country. It is an important year for LiuGong to make a start, accelerate the construction of a new development pattern, and strive to promote high-quality development, and it is also the 65th anniversary of LiuGong's founding. This year is an important moment for the Company to complete the mid-term revision of the "14th Five-Year" and start the key year of building a world-class enterprise. During the year, in the face of a complex and volatile operating environment, including the downward spiral of the domestic industry, the narrowing of export growth and anti-dumping, and the intensification of international geopolitical tensions, the Company adhered to the strategy of winning, strengthened the strategic leadership, adopted positive changes and proactive response strategies, and implemented the strategy of "Total Solution, Total Intelligence, and Total Internationalization", promoting the steady development of

various businesses and achieving success. The company implemented the strategy of "Total Solution, Total Intelligence and Total Internationalization", promoted the steady development of various businesses and achieved good results.

During the reporting period, the company realized total operating income of RMB 2,751,912.23 million, up 3.93% year-on-year, and net profit attributable to shareholders of listed companies was RMB 86,781.15 million, up 44.80% year-on-year; of which, the overseas operating income was RMB 11,462,416.67 million, up 41.18% year-on-year, and accounted for 41.65% of the overall income of the company. The overall sales growth rate of domestic market outperformed the industry, the sales growth rate of earth moving machinery products outperformed the industry by 7 percentage points, and the sales growth rate of overseas market outperformed the industry by 20 percentage points.

During the reporting period, the Company paid close attention to the precise implementation of the "three-perfect" strategy, and implemented the whole process of enterprise operation with "profit growth, business growth and growth". The Company continued to enhance the advantages of its industrial layout, coordinate the high-quality development of its advantageous businesses, weak-cycle businesses and strategic new businesses, and accelerate the formation of new productivity. Insist on making good use of both domestic and international markets and resources, grasp new changes in domestic marketing and new breakthroughs in the market, and promote overseas business and globalized operation of the whole value chain to a new height. Accelerate the development of engineering machines

R&D and innovation of new mechanical technology, product electrification intelligence, construction intelligence and marketing and service intelligent management. We will make every effort to build LiuGong manufacturing system, speed up the pace of intelligent manufacturing, and build loader intelligent factory, excavator intelligent factory and intelligent international industrial park at high level. Continuously improve the level of corporate governance, deepen the reform of mixed ownership, release a new culture and new brand concepts, and boost the growth of capabilities in twelve areas. In 2023, the Company will carry out the following six major tasks:

Continuously stimulate the high efficiency of the mixed reform mechanism, and present a new face of high-quality development. The company has strengthened party building to gather synergy, actively and steadily deepened the mixed ownership reform, and focused on in-depth conversion of the operating mechanism to ensure that the mixed reform is stable and far-reaching. Aiming at world-class enterprises, the Company has increased its efforts in benchmarking, looked for gaps and shortcomings in corporate governance, strategic management, internal control management, etc., continued to promote special changes in 12 areas, shaped the Company's global competitive advantages in all aspects, and strived to build a world-class enterprise with excellent products, outstanding brands, leading innovation, and modern governance. After an in-depth analysis of the economic and social development trend and the opportunities and challenges in the industry competition, we have completed the mid-term revision of the company's **"14th — 5th Five-Year Plan"** with a forward-looking plan for the future industry. The revised plan promotes the rapid and high-quality development of the company with better industrial layout and more competitive business portfolio; injects richer and more comprehensive connotation into **the "three-whole"** strategy of comprehensive solution, comprehensive intelligence and comprehensive internationalization, and strengthens the integration of the three-whole; focuses on the high-quality construction of profit centers and competence centers, and accelerates the formation of new-quality productivity; and deeply promotes customer-driven development **and the** development of **new-quality productivity.** **Focusing on the** high-quality construction of profit centers and competence centers, we accelerated the formation of new productivity; and deeply promoted the **"four-wheel drive"** of customer-driven, competence-driven, capital-driven and talent-driven. The Company achieved remarkable results in market value management. Through innovative investor relations management, the Company strengthened investors' awareness of **the "four new"** changes of the Company's new strategy, new brand, new culture and new shareholders, as well as the **"**platform of a state-owned enterprise, market-oriented mechanism and internationalization pattern **"** - At the same time, we successfully held a series of investor activities such as 6-15 Investor Open Day and the 65th anniversary of the founding of Liugong and the 30th anniversary of its listing, which further enhanced the company's brand image, investment value and development expectations. 3 billion convertible bonds were successfully issued to supplement liquidity for the company's innovative research and development, so as to **"**precisely irrigate **"**

the company's main business of digital intellectualization with the living water of capital. The company's main industry digital intellectualization. The first stock option incentive plan was implemented, fully mobilizing the enthusiasm of the company's management and core staff. Promoting the whole value chain cost reduction and efficiency, net interest rate, ROE and other important indicators have been improved to different degrees. By deepening lean production, optimizing processes, optimizing product structure, accelerating supplier integration, and improving the quality of purchased parts, we have achieved cost reduction and efficiency improvement in the value chain.

Continuously optimizing the industrial layout and achieving steady growth in operating results. In the newly revised strategic plan, the company based on the strategic objectives

The company has drawn up a dynamic classification blueprint of business system in a customer-oriented manner, and constructed a new development pattern for the market and customer segment, the five business combination segments and the platform capability segment. The company actively integrates into the "double cycle", makes full use of both domestic and international resources, and focuses on the development of earthmoving machinery business such as loaders and excavators. The loader business improved the product spectrum oriented by customer demand, comprehensively promoted brand promotion and value marketing, the full series of electric products appeared in major exhibitions, the National IV product strategy effectively landed to realize the strategic intent of "comprehensive National IV, comprehensive leading", and the profit level was significantly improved; the sales volume of loaders was steadily improved, and the market share continued to maintain a leading position. The sales volume of loaders increased steadily and the market share continued to maintain a leading position, with the sales volume of electric loaders increasing by 67% year-on-year and the market share ranking first; focusing on the creation of star products and breakout products, the sales volume of large-sized products increased by 41% year-on-year. Excavator business in brand power, product

Power, marketing and other "multiple forces", profitability level further improved; domestic market sales growth rate outperformed the industry by more than 20 percent.

The company's market share increased by 3 percentage points, a record high; it promotes endogenous adjustment of the channel and helps the channel operation.

Quality improvement, good performance in all channels throughout the year, the share of the upward trend, medium-tonnage excavator sales increased by 2.1 percentage points. Overseas performance of motor grader business made a historic breakthrough, with annual sales increasing by 50% year-on-year and market share rising.

2.6 percentage points. The compact machine business is committed to building a leading brand in the market, actively seizing the new energy track, focusing on breakthroughs in new energy electric technology for skid steer loaders, intelligent remote control technology, and other national strategic emerging areas of technology; the domestic sales volume has been progressing steadily, and the overseas sales volume has continued to grow at a high rate, with an increase of more than 100 percent. The road surface machinery business created star products for road base, enhanced the sales capacity of surface combination products, and focused on breaking through the core market, which resulted in a continuous growth of overseas business, record high orders from major customers, and a significant increase in sales in the core market. Bulldozer D series new products and localized TD series products were released globally, and the newly developed intelligent TD-40E bulldozer filled the gap in the field of domestically produced intelligent large bulldozers, making LiuGong one of the first-class, internationally advanced global manufacturers of bulldozers in China.

Vigorously develop mining machinery, aerial machinery, agricultural machinery, industrial vehicles and other strategic new businesses and growth businesses to provide new growth points for long-term development. Taking the national development strategy of smart mines and green mines as an opportunity, the mining machinery business fully utilizes the new generation of intelligent technology and information technology, accelerates product research and development, and strengthens cooperation with customers to seize the mining market; it also rapidly broadens the coverage of key overseas markets, realizes multi-region batch sales, and sees significant year-on-year growth in sales volume. The aerial machinery business vigorously promoted all-round innovation and change to create the best TCO and the brand concept of serving urban applications, with the annual sales revenue increasing by 112%, of which the overseas year-on-year growth was 123%. The agricultural machinery business takes the strategy of a strong agricultural country as an opportunity, promotes the transformation and upgrading of agricultural machinery and equipment, and strengthens the independent research and development capability of core components; completes the batch switching of National IV tractor products, and sets up a project to develop high-end intelligent tractor products; and actively explores domestic and international agricultural machinery markets, deeply integrates into the RCEP region, and enters the international market of sugarcane harvesters in Australia, Thailand, and so on. Industrial Vehicle Business comprehensively pushed forward the comprehensive change of products and R&D, manufacturing system, supply chain system, domestic and international marketing and other operational areas with extreme cost and efficiency, and realized

rapid growth in operating results, significant growth in operating income and profit, and 57% growth in overseas income, accounting for 60% of the overseas share. Jiangnan construction machine business annual operating income, profit performance than the industry level, sales growth rate outperformed the industry by more than 18%, the industry as a whole to improve its position. Prestressing business to achieve 12 major technological breakthroughs and achievements, help the construction of major national projects, won a number of major projects at home and abroad, once again selected for the national "science and technology reform demonstration action" enterprises, and was selected as one of the first batch of the State Council's State-owned Assets Supervision and Administration Commission "to create a world-class model professional leading enterprise" list.

Invest in the development of lifting machinery, piling machinery, concrete machinery and other challenging business, crane business innovative sales model and

Diversified sales channels, significant sales growth in direct sales channels, successful launch 26 new products, increased gross margins on new products

Piling machinery business accelerated product transformation and upgrading, and realized double improvement of operation scale and profitability. Piling machinery business accelerated product transformation and upgrading, realized double improvement of operation scale and profitability, sales revenue in overseas market increased by 32%, and operating cash flow realized growth against the trend.

Concrete machinery business completed the transfer of manufacturing bases and fully

Sharing the headquarters' high-quality R&D and manufacturing resources, the product technology level and quality level have been steadily improved.

Make breakthroughs in the development of core components and key technologies, continue to strengthen the strategic position of key components, and gradually master the design, manufacturing and core technologies of key components to realize sustainable development. Accelerate industrial level upgrading, industrial financial layout, digital and intellectual transformation, and continuously enhance the sustainability of development.

Continuously integrating the domestic and international markets, the company's globalized operation is running steadily in the fast lane. The company took the initiative to recognize and adapt to changes, and effectively promoted a series of initiatives such as reshaping the domestic marketing organization, building channel ecology, and comprehensive national four strategies. The overall sales of construction machinery products outperformed the industry, and the market share increased by 1.6 percentage points year-on-year. The company has built a competitive domestic marketing and earth moving product marketing system, tilted the product line marketing personnel to war zones, and strengthened the combat capability of war zones; it has implemented the comprehensive National IV strategy, expanded the National IV model spectrum to more than 160 models, and the reputation of LiuGong's National IV products has been increasing day by day.

The company actively innovates the overseas business model, quickly seizes the opportunities in overseas markets, actively builds a new development pattern, and strives to build development and cooperation highland for RCEP and "One Belt, One Road", so as to make the layout of overseas more comprehensive and deepened. Relying on rich product lines and continuously improving the advantages of product portfolio and solutions, the overseas performance once again reached new heights. The cumulative sales volume for the year exceeded 26000 units, up 23% year-on-year, and sales revenue exceeded 10 billion yuan, up 41% year-on-year, with all overseas regions realizing profitable growth. The sales of core products such as loaders and excavators maintained stable growth, bulldozers, motor graders and small-sized machines achieved rapid growth, and the sales of non-construction machinery products made a new breakthrough, with a 70% increase in revenue. Overseas spare parts business also hit a new high with a 69% increase in revenue, becoming an important new growth point for international business.

Overseas business insisted on promoting business growth and profitability from both channel and customer dimensions. During the year, 39 new distributors were added, further increasing the channel coverage. Subsidiaries in Australia, Central Asia, Vietnam and Cote d'Ivoire were set up one after another, and the subsidiaries in Saudi Arabia and Kenya are about to be opened. The European R&D center and North American R&D center have matured and operated, and our global R&D capability has further increased. Meanwhile, focusing on the improvement of asset quality, the gross profit margin and net profit margin of overseas business have increased significantly, and the turnover of receivables and risky inventory have further decreased.

Continuously seize the high ground of scientific and technological innovation, and strive for high

level of scientific and technological self-reliance and self-improvement. The company deeply promotes innovation-driven development, and strives to realize high level of scientific and technological self-reliance and self-improvement. In 2023, the company will complete the development of 39 new electric products, and at present, the electric products have covered 11 product lines such as loaders, excavators, mining trucks, and aerial working platforms, and the whole series of new energy products has basically taken shape, and the characteristics of the development of the "family" are obvious. The whole series of new energy products has basically been formed, and the development of the "family" is obvious. Pure electric, hybrid, dragline, power exchange, power delivery and other products were introduced to the market, and the electric loader won the Best Recommended Product of 2023 by the North American industry media. Driverless loaders and road rollers have begun to show the effect of market promotion and trial, and a number of technological breakthroughs have been made and successfully applied in the development of intelligent solutions, intelligent driving and control products. All series of products were fully switched to "National IV" and delivered to customers in batch, and it is the construction machinery enterprise with the largest number of "National IV" certifications and the most complete model spectrum in the industry. Strengthened the incubation and development of concrete machinery, heavy-duty industrial vehicles and strategic new products to rapidly complete the product spectrum. The construction of the first phase of the new energy PACK factory was completed, and a number of products entered into small batch production.

Tackling key core technologies, the company built and successfully operated the domestic industry-leading large-scale structural fatigue test bench. Promote LiuGong's R&D process of LDP and simulation, complete the development of simulation platform, and realize the popularization and application of 8 product lines such as excavators, industrial vehicles, and concrete machinery.

Improve the company's global R&D system, and build a three-in-one R&D system of global R&D centers, product research institutes and overseas R&D centers. Promote the change of operation system of global R&D center, set up Guangxi LiuGong Yuanxiang Technology Co., Ltd. to realize the market-oriented operation of R&D. Established the East China Research Institute to integrate the company's R&D resources and promote multi-location R&D synergy. Set up R&D centers in Europe, Russian-speaking area, North America and other places to help overseas market expansion. Build a team of high-quality scientific and technological talents, relying on the "National Demonstration Base for Attracting Talents and Intelligence" granted by the Ministry of Science and Technology, and continue to introduce high-end R&D talents. Strengthen the cooperation between schools and enterprises, carry out joint training of high-level talents, and effectively release the potential of innovation.

LiuGong's first 100-ton extra-large hybrid mine loader CLG8250H, the world's first 350-horsepower hybrid CVT tractor successfully rolled off the production line, LiuGong's 125-ton crawler excavator 9125F was released for the first time to the world, and five scientific and technological achievements of LiuGong, including intelligent shoveling technology application on electric loader, passed the industry appraisal. Five scientific and technological achievements passed industry appraisal. The company will apply for 2023

The company has 449 patents, including 113 invention patents, and has won 3 China Patent Awards for Excellence in Invention. Up to now, the company has

There are 2,882 valid patents (including 882 invention patents) and 227 registered software copyrights. During the reporting period, the company

Participated in 22 projects of national standards, industry standards and group standards. SAC/TC334/SC3 of National Technical Committee for Standardization of Earthmoving Machinery was established, with the secretariat located in Liuzhou. The secretariat organized the inaugural meeting and 2 standard review meetings, and organized the industry to formulate and revise 22 national and industrial standards, including 16 (10 of them).

(led by LiuGong) was selected as the electrification standard of the State Council's project for expanding domestic demand and the major landmark project of the National Standard Committee 2024 standardization. Graphene Lubricant Key Technology Innovation and Industrialization for Construction Machinery" won the first prize of Guangxi Science and Technology Progress Award.

Key Technology and Application of Energy Saving for Hydrostatic Drive Loader" won the second prize of Scientific and Technological Progress in Machinery Industry, "Research and Application of Key Technology for Multi-system Simulation of Construction Machinery" won the third prize of Scientific and Technological Progress in Machinery Industry, and CLG856HE Electric Loader won the first prize and the Best Transformation Award of the 4th "Golden Bauhinia Cup" China-ASEAN Industrial Design Competition. The

CLG856HE motorized loader won the first prize of the 4th "Golden Bauhinia Cup" China - ASEAN Industrial Design Competition and the Best Achievement Transformation Award.

Continuously playing the leading role of intelligent manufacturing, industrial transformation and upgrading speed up again. The company complies with the trend of the new round of scientific and technological revolution and industrial change, accelerates the pace of intelligent manufacturing transformation and upgrading in the wave of Industry 4.0, and promotes the transformation of "Intelligent Manufacturing" through industrial robots, automated production lines and other intelligent integrated systems. The intelligent lighthouse factory for loaders, intelligent excavators, intelligent manufacturing factory in the eastern base, and digital transmission parts manufacturing factory have been successfully completed and put into production one after another. Manufacturing digital process platform, new welding automated production line, automated assembly system has been successfully applied, visual identification technology, heavy-duty logistics system technology, logistics simulation technology and other IOT technologies have served production, LiuGong's manufacturing system of high-end, intelligent, digital and green rapid advancement. The construction of Liugong Intelligent International Industrial Park, which is committed to building a multi-level, whole industry chain and all-round cooperative intelligent manufacturing platform, is accelerating, and the excavator intelligent factory, which is the core project of the Intelligent International Industrial Park, will be completed in 2023.

Successfully put into production on November 26, the first product officially off the line, the automation rate of the production line can be increased by 65%, and the product delivery cycle is shortened.

30%. As the core components of the intelligent international industrial park supporting plate in the source of hydraulic business of the new plant will soon be completed and put into operation, when the company's intelligent manufacturing industry cluster will make up an important link. The case of "Carbon Neutral and Carbon Saving Application of LiuGong's Products and Production Processes" won the first prize of Carbon Peak Carbon Neutral Action Typical Cases in 2022 from the State-owned Assets Supervision and Administration Commission of the State Council, and the hydraulic plant of Zhongyuan Machinery was honored as a national "Green Factory".

Continuously let the soft cultural environment spell out the hard power, brand influence to realize a new leap. To win the future together with the power of green wisdom, the company officially released the new brand and new culture to the world on 4-26 Innovation Day. The new definition of the strategy of "Total Solution, Total Intelligence, Total Internationalization" highlights LiuGong's original intention of putting customers first and creating greater value for customers, its determination to continuously research and explore the cutting-edge science and technology of construction machinery, and its goal of becoming a world-class enterprise with globalized operation of the whole value chain.

"Customer first, innovation drives the future; struggle-oriented, cooperation creates value" is the value of LiuGong workers. During the 65 years of development, generations of Liuzhou workers have been striving for progress and upward mobility, forging the spirit of "self-improvement, pragmatism, openness and inclusiveness, long-termism, and mission to achieve". In the face of brand-new opportunities and challenges, the company will help mankind create a better future with excellent products and services, and extend the power of mankind with green intelligent machinery. The company promotes culture into the system, carries out cultural model design competition, speech contest and other activities, and the cultural achievement of "comprehensive upgrading with culture to stimulate the new momentum of enterprise development" has been honored by the China Enterprise Culture Research Association as a typical experience of "ten years of enterprise culture in the new era". Innovative exploration of brand publicity mode and advertising media, to realize the brand broken circle layer dissemination, to cultivate brand awareness and influence in a wider range. The company's culture and brand publicity content frequently appeared in People's Daily, Xinhua News Agency and other central media, and the case of "Heavy Equipment Going to Sea and Painting Belt and Road Brushstrokes" was selected as one of the outstanding cases of "Building a New Silk Road" in the collection of cases of China's enterprises' international image construction in the 2023 China Enterprise International Image Building Campaign.

Summary of major honors received by the Company during the reporting period:

Top 50 global construction machinery manufacturers;

China Construction Machinery Industry Association, vice president of the generator branch;

"Excavator Hydraulic Control System and Control Method" was selected as "China Patent

Excellence Award";

The company's cultural achievement of "comprehensively upgrading its culture to stimulate new momentum for enterprise development" was honored as a typical experience of "Enterprise Culture in the New Era";

The company was selected as one of the list of "Social Responsibility of **State-Owned** Enterprises — Pioneer 100 Index", and "Excellence" in "Improving Main Business";

The case of "Heavy Weapons Going to Sea and Painting "Belt and Road" Brushstrokes" was selected as one **of the** "Outstanding Cases of "Building a New Silk Road Together" in the "2023 Chinese Enterprises' International Image Construction Case Collection Activity";

"Building a Green Engineering Machinery Industry Cluster and Assisting the National Carbon Peak and Carbon Neutral Strategy" was selected as **the** "Xinhua Xinlan Cup Carbon Peak and Carbon Neutral" Excellent Case;

2023 Guangxi Zhuang Autonomous Region "Safety Culture Construction Model Enterprise";

2023 Green Development Benchmark Enterprise of Guangxi Zhuang Autonomous Region State-owned Enterprises System.

(ii) Revenues and Costs

1. Composition of operating income

Unit: Yuan

	2023		2022		Year-on-year increase/decrease
	sum of money	Percentage of operating revenue proportion	sum of money	Percentage of operating revenue proportion	
Total operating income	27,519,122,309.99	100%	26,479,736,961.83	100%	3.93%
subsector					
Construction Machinery Industry	24,724,612,628.13	89.85%	23,860,425,527.71	90.11%	3.62%
Prestressing business	2,243,040,212.48	8.15%	2,079,262,443.93	7.85%	7.88%
Rental business	551,469,469.38	2.00%	540,048,990.19	2.04%	2.11%
by product					
Earthmoving machinery	15,906,152,799.71	57.81%	15,557,982,174.17	58.75%	2.24%
Other construction machinery and parts, etc.	8,818,459,828.42	32.04%	8,302,443,353.54	31.35%	6.22%
Prestressing machinery	2,243,040,212.48	8.15%	2,079,262,443.93	7.85%	7.88%
Rental business	551,469,469.38	2.00%	540,048,990.19	2.05%	2.11%
subregion					
within China	16,056,705,563.04	58.35%	18,360,594,222.85	69.34%	-12.55%
Outside China	11,462,416,746.95	41.65%	8,119,142,738.98	30.66%	41.18%
subsales model					
creditworthiness	21,222,822,331.63	77.12%	19,666,941,411.20	74.27%	7.91%
full payment	6,296,299,978.36	22.88%	6,812,795,550.63	25.73%	-7.58%

2. Industries, products, regions, and sales patterns that account for more than 10% of the company's operating revenue or operating profit

☒ Applicable ☐ Not applicable

Unit: Yuan

	revenues	business costs	gross margin	Operating income compared to the same period of the previous	Operating costs compared to the same period last year	Gross profit margin compared to the same period of the
				increase/decrease		

	revenues	business costs	gross margin	Operating income compared to the same period of the previous year Increase/decrease during the period	Operating costs compared to the same period of the previous year Increase/decrease during the period	Gross profit margin compared to the same period of the previous year go up or go down
Earthmoving machinery	15,906,152,799.71	12,187,574,344.17	23.38%	2.24%	-4.68%	5.56%
Other construction machinery spare parts	8,818,459,828.42	7,614,216,724.59	13.66%	6.22%	4.21%	1.66%
Prestressing machinery	2,243,040,212.48	1,687,831,978.16	24.75%	7.88%	2.18%	4.19%
Rental business	551,469,469.38	300,200,320.37	45.56%	2.11%	4.94%	-1.47%
subregion						
within China	16,056,705,563.04	13,506,932,596.73	15.88%	-12.55%	-15.00%	2.43%
Outside China	11,462,416,746.95	8,282,890,770.56	27.74%	41.18%	34.92%	3.35%
subsals model						
creditworthiness	21,222,822,331.63	16,567,632,177.84	21.93%	7.91%	2.00%	4.52%
full payment	6,296,299,978.36	5,222,191,189.45	17.06%	-7.58%	-9.76%	2.01%

If the statistical caliber of the company's main business data is adjusted during the reporting period, the company's main business data adjusted by the caliber at the end of the reporting period for the last one year

☐ Applicable ☒ Not applicable

3. Whether the company's revenue from in-kind sales is greater than its revenue from labor

☒ Yes ☐ No

Industry Classification	sports event	unit (of measure)	2023	2022	Year-on-year increase/decrease
Explanation of reason for revenue from in-kind sales: ☐ Applicable ☒ Not applicable Product restructuring.	sales volume	classifier for heavy objects, such as machines, TVs, computers; theater performances	71,088	70,841	0.35%
	production volume	classifier for heavy objects, such as machines, TVs, computers; theater performances	75,526	57,796	30.68%

4. Status of fulfillment of material sales contracts and material purchase contracts entered into by the Company as of the reporting period

☐ Applicable ☒ N/A

5. Operating Cost Components

Industry and
Product
Classification

Unit: Yuan

Industry Classification	sports event	2023		2022		Year-on-year increase/decrease
		sum of money	As a percentage of operating costs weighting	sum of money	As a percentage of operating costs weighting	
Industry Classification	sports event	sum of money	As a percentage of operating costs weighting	sum of money	As a percentage of operating costs weighting	Year-on-year increase/decrease
construction machinery	raw materials	17,839,357,339.45	90.09%	18,342,244,214.25	91.29%	-2.74%
construction machinery	labor cost	728,574,203.70	3.68%	595,753,953.56	2.97%	22.29%
construction machinery	depreciations	246,965,742.09	1.25%	181,083,701.22	0.90%	36.38%
construction machinery	fuel power	134,225,477.76	0.68%	101,966,292.62	0.51%	31.64%
construction machinery	Other manufacturing cost	286,495,342.20	1.45%	237,495,869.41	1.18%	20.63%
construction machinery	freight fee	566,172,963.55	2.85%	634,226,915.22	3.16%	-10.73%
Prestressing business	raw materials	1,414,206,032.00	83.79%	1,383,625,132.12	83.77%	2.21%
Prestressing business	labor cost	122,223,383.73	7.24%	119,104,280.63	7.21%	2.62%
Prestressing business	depreciations	26,400,250.89	1.56%	26,558,508.01	1.61%	-0.60%
Prestressing business	fuel power	20,044,634.93	1.19%	20,226,648.46	1.22%	-0.90%
Prestressing business	Other manufacturing cost	46,770,814.84	2.77%	45,181,987.34	2.74%	3.52%
Prestressing business	freight fee	58,186,861.77	3.45%	57,047,903.95	3.45%	2.00%
Rental business	tenancy	300,200,320.37	100.00%	286,057,239.74	100.00%	4.94%

Industry and Product Classification

Unit: Yuan

Product Classification	sports event	2023		2022		Year-on-year increase/de crease
		sum of money	As a percenta ge of operatin g costs	sum of money	As a percent age of operati ng costs repetition	
Earthmoving machinery	raw materials	10,860,493,774.64	89.11%	11,542,328,322.34	90.27%	-5.91%
Earthmoving machinery	labor cost	408,437,360.13	3.35%	364,636,259.94	2.85%	12.01%
Earthmoving machinery	depreciations	149,800,986.63	1.23%	121,137,549.44	0.95%	23.66%
Earthmoving machinery	fuel power	91,285,536.97	0.75%	67,298,638.58	0.53%	35.64%
Earthmoving machinery	Other manufacturing cost	193,096,198.87	1.58%	140,715,335.21	1.10%	37.22%
Earthmoving machinery	freight fee	484,460,486.92	3.98%	550,138,199.61	4.30%	-11.94%
Other Engineering Machines Machinery and accessories	raw materials	6,978,863,564.81	91.66%	6,799,915,891.91	93.07%	2.63%
Other Engineering Machines Machinery and accessories	labor cost	320,136,843.57	4.20%	231,117,693.62	3.16%	38.52%
Other Engineering Machines Machinery and accessories	depreciations	97,164,755.45	1.28%	59,946,151.78	0.82%	62.09%
Other Engineering Machines Machinery and accessories	fuel power	42,939,940.79	0.56%	34,667,654.04	0.47%	23.86%
Other Engineering Machines Machinery and accessories	Other manufacturing cost	93,399,143.33	1.23%	96,780,534.20	1.32%	-3.49%
Other Engineering Machines Machinery and accessories	freight fee	81,712,476.63	1.07%	84,088,715.61	1.15%	-2.83%
Prestressing machinery	raw materials	1,414,206,032.00	83.79%	1,383,625,132.12	83.77%	2.21%

Prestressing machinery	labor cost	122,223,383.73	7.24%	Annual Report	119,104,280.63	7.21%	2.62%
Prestressing machinery	depreciations	26,400,250.89	1.56%		26,558,508.01	1.61%	-0.60%
Prestressing machinery	fuel power	20,044,634.93	1.19%		20,226,648.46	1.22%	-0.90%
Prestressing machinery	Other manufacturing cost	46,770,814.84	2.77%		45,181,987.34	2.74%	3.52%
Prestressing machinery	freight fee	58,186,861.77	3.45%		57,047,903.95	3.45%	2.00%
Product Classification	sports event	2023		2022		Year-on-year increase/decrease	
		sum of money	As a percentage of operating costs	sum of money	As a percentage of operating costs repetition		
Rental business	tenancy	300,200,320.37	100.00%	286,057,239.74	100.00%	4.94%	

Note: Consistent with prior year caliber.

6. Changes in the scope of consolidation during the reporting period

☒Yes ☐No

company identification	Mode of acquisition and disposal of subsidiaries during the reporting period
LiuGong Machinery Côte d'Ivoire Ltd.	investment establishment
Guangxi LiuGong YuanXiang Technology Co.	investment establishment
Ovim Prestressing Technology (Malaysia) Sdn Bhd.	investment establishment
LiuGong Machinery Vietnam Co.	investment establishment
LiuGong Machinery Australia Pty Ltd	investment establishment
Chengdu Zhu'an Engineering Equipment Leasing Co.	Non-same control business combinations
Chongqing Shengzhuan Engineering Equipment Leasing Co.	Non-same control business combinations
Guangzhou LiuGong Crane Equipment Co.	Sale and disposal
Shanghai Qian Yao Bridge Technology Co.	Sale and disposal
Wuzhou Zhijian Environmental Protection Technology Co.	liquidation and write-off
Liuzhou LiuGong Hydraulic Parts Co.	absorption and consolidation
Chongqing Shengzhuan Engineering Equipment Leasing Co.	liquidation and write-off
Shanghai LiuGong Forklift Sales & Service Co.	absorption and consolidation

7. Significant changes or adjustments in the company's business, products or services during the reporting period

☐ Applicable ☒ Not applicable

8. Major Sales Customers and Major Suppliers of the Company

Total sales to top five customers (dollars)		1,953,038,150.95	
Percentage of aggregate sales to total annual sales by top five customers		7.10%	
Ratio of related party sales to total annual sales among sales to		0.00%	
serial number	Client Name	Sales (dollars)	Percentage of total annual sales
1	Company 1	544,864,902.96	1.98%
2	Company 2	388,822,674.88	1.41%

add up the total	--	Annual Report 1,953,038,150.95	7.10%

Other notes on major clients

☐ Applicable ☒ Not applicable

Major suppliers of the company

Total purchase amount from the top five vendors (dollars)		2,869,663,069.15	
Percentage of total annual purchases by the top five vendors combined		12.23%	
Proportion of related-party purchases among purchases from the top five vendors		4.94%	
serial number	Supplier Name	Purchase amount (dollars)	Percentage of total annual procurement
1	Company 1	675,193,205.55	2.88%
2	Company 2	612,504,150.56	2.61%
3	Company 3	593,008,494.39	2.53%
4	Company 4	565,853,169.80	2.41%
5	Company 5	423,104,048.85	1.80%
add up the total	--	2,869,663,069.15	12.23%

(iii) costs

Unit: Yuan

	2023	2022	Year-on-year increase/decrease	Description of significant changes
sales expense	2,250,912,529.43	1,820,602,635.13	23.64%	
overhead	813,704,754.91	732,648,478.82	11.06%	
financial cost	151,837,300.83	74,983,020.58	102.50%	Mainly due to increase in interest expense arising from foreign currency borrowings, convertible bonds, etc.
R&D costs	906,665,033.28	747,047,320.37	21.37%	

(iv) R&D investment

☐ Applicable ☒ Not applicable

1. Status of the company's R&D projects

Main R&D Project name	Purpose of the project	Project progress	Objectives to be achieved	Expected impact on the company's future development

Name of major R&D projects	Purpose of the project	Project progress	Objectives to be achieved	Expected impact on the company's future development
Driverless Product Development	Responding to the national development trend of green mines and intelligent mines combined with the needs of customers, we develop unmanned products.	Product Released	Product Launch	The country advocates green, intelligent mines, mines are facing recruitment difficulties and safety hazards, the development of unmanned products can solve customer pain points, enhance the competitiveness of LiuGong unmanned products market, seize the market share to improve the company's brand and influence.
Electric Product Development	Responding to the national strategic development requirements of carbon neutrality and carbon peak, we develop energy-saving and emission-reducing electric excavator products, laying the foundation for the innovation of electrification of construction machinery, and at the same time, driving the development of three electric and other parts and components enterprises, and supporting the transformation and upgrading of local industries.	Product Released	Product Launch	As a pioneer of electric products in the construction machinery industry, Liugong is committed to providing better service to customers through the expansion of its electric product line.
National IV product development for non-road machinery	Responding to the national strategy of green, intelligent and high-quality development of the manufacturing industry: leading the technological innovation in the industry, further catching up with or surpassing the international benchmarks, stabilizing LiuGong's advantage of absolute domestic technological leadership, and further expanding the overseas market.	Product Released	Product Launch	Ensure that the domestic technology is absolutely leading; expand the market share, sales volume to reach the domestic/international double first, improve the company's product reputation improve product reputation, international reputation into the second or first echelon, improve the company's product reputation and Market share.
Product Development for Off-Road Construction Machinery Market Segment	Focusing on the research of working conditions/scenarios, we develop various kinds of safe and efficient segmented products to meet the specialized and refined construction needs of customers, and lay the product foundation for improving construction efficiency and reducing construction costs.	Product Released	Product Launch	Segmentation of the market is a part of the construction machinery industry can not be ignored, according to the special order requirements to improve or develop niche market products, can meet the demand for specific working conditions, greatly improve the adaptability of the product working conditions, and improve the company's products Product reputation and market share.

Shearer product development	Optimize the cost reduction and performance enhancement of the existing shear fork products, and strengthen the parts unification and product reliability. In order to meet customer demand, we have carried out research on products for the shear fork market segments to fill the company's needs. product gaps in this market segment.	Product Released	Product Launch	Fill the company's product gaps in this segment, meet market demand, and enhance the company's shear fork products in the industry's competitive ability.
SC200W-L-D Modularized Shaft Intelligent Lift Opening show (one's feeling)	The industry's first intelligent shaft construction hoist, modularization and intelligent combination of products; gradually promote the construction hoist products comprehensive intelligence, the Enhance the company's profitability.	Product Released	Product Launch	Ensure the technological and product leadership of the company's elevator business in the industry.
Truck cranes (OTTC) Model Development	LiuGong comprehensive internationalization strategy landing, practicing international sustainable high-quality development strategy, crane overseas business needs to continue to achieve scale, profitability and healthy growth. Development of special models for the Russian market, to realize the Russian market breakthrough. Breaking.	Product Released	Product Launch	Through the breakthrough in this market, LiuGong crane overseas business growth is greatly promoted. At the same time, the high quality and high demand for products in the Russian market can further improve the overall technology and quality of LiuGong cranes and enhance product competition. Power.
Positive Hanging Product Development	Developed to meet the needs of ports, railroads and bulk yards with flexible turning and energy efficiency and emission requirements, mastery of core technologies	Product Released	Product Launch	Positive lifting users face high cost of use, high maintenance cost, and high product performance. The problem of insufficient energy, the development of a new type of combustion
Name of major R&D projects	Purpose of the project	Project progress	Objectives to be achieved	Expected impact on the company's future development
	Art.			The oil frontal crane products can solve the pain points of customers, enhance the competitiveness of Liugong frontal cranes in the market, bring more revenue for the company, and improve the company's brand reputation. Reputation.
New product development of core components	1. Imported core parts and components developed independently to enhance the localization rate, in response to national policies; 2. Continuously satisfy customers and machine technology Upgrade requirements.	Product Released	Product Launch	Solve the pain point problems of high outsourcing cost and insufficient performance and reliability of core components, enhance the market competitiveness of LiuGong excavators, and improve the company's brand. Visibility.

Unmanned roller fleet cloud control platform	Through centralized control and management, it realizes the generation, simulation and inspection of construction process documents throughout all stages of automated road full set construction, storage and evaluation of actual work parameters, improves construction efficiency and quality, reduces costs and safety risks, and realizes intelligent and automatic Chemicalized construction management.	Product Released	Product Launch	It will promote the company's continuous progress in the field of driverless and automation technology, and enhance the company's technical strength and market competitiveness. At the same time, expand the market share in the road field and attract more customers to choose cooperation.
intelligent mine	On the existing version of the intelligent mine management system, strengthen the integration and fusion of products in the field of safety management, develop an intelligent mine management system that supports multi-language and adapts to overseas mine customers, and further enhance LiuGong Intelligent Mine Competitiveness of the Mountain Management System.	Product Released	Product Launch	Expanding the functions that create more application value for customers, enriching the system product system, improving the continuous value creation and service capability for head customers, providing advanced and comprehensive solutions and products for customers in overseas markets, and then providing more value to the public. We provide strong support for our overseas sales.
2100MPa High-strength, high-fatigue steel wire cable key technology research	1. According to the market development trend, research on high-performance tension cables to meet the technical requirements of super-large-span bridges; 2. Enhance the core competitiveness of the company's steel wire ties and occupy the technological high point of the industry.	Product Released	Product Launch	The research content of this project is in line with the development needs of cable ties towards high strength, high fatigue, ultra-durable, the technical indicators are the highest level of the industry, and applied to the Maanshan dual-purpose Yangtze River Bridge, which is conducive to consolidating the company's performance, technology and development. The leading position in the level of technology.

2. Company's R&D staff

	2023	2022	Percentage of change
Number of R&D staff (persons)	1,959	1,582	23.83%
Number of R&D staff as a percentage	11.76%	9.59%	2.17%
Educational structure of R&D staff			
undergraduate (adjective)	1,147	1,067	7.49%
bachelor's degree	431	361	19.39%
PhD and above	17	14	21.42%
Age composition of R&D staff			
Under 30 years of age	765	594	28.78%
30~40 years old	777	676	14.94%
40-50 years old	322	246	30.89%

50 years and over	95	Annual Report 66	43.93%

3. Company's investment in R&D

	2023	2022	Percentage of change
Amount invested in research and development (yuan)	1,047,035,925.05	937,459,636.67	11.69%
R&D investment as a percentage of operating income	3.80%	3.54%	0.26%
Amounts capitalized for research and development inputs (\$)	4,969,292.42	4,142,612.54	19.96%
Capitalized R&D investment as a percentage of R&D investment	0.47%	0.44%	0.03%

Reasons for the significant change in total R&D investment as a percentage of operating revenue from the previous year

☐ Applicable ☒ Not applicable

Reasons for the significant change in the capitalization rate of R&D inputs and its reasonableness statement

☐ Applicable ☒ Not applicable

(v) Cash flow

Unit: Yuan

sports event	2023	2022	Year-on-year increase/decrease
Subtotal cash inflow from operating activities	32,513,214,138.94	35,926,277,882.38	-9.50%
Subtotal cash outflows from operating activities	30,884,252,385.45	34,967,507,987.33	-11.68%
Net cash flows from operating activities	1,628,961,753.49	958,769,895.05	69.90%
Subtotal cash inflows from investing activities	964,081,138.83	559,091,115.90	72.44%
Subtotal cash outflows from investing activities	1,467,655,759.85	1,037,071,149.90	41.52%
Net cash flows from investing activities	-503,574,621.02	-477,980,034.00	5.35%
Subtotal cash inflow from financing activities	11,591,519,400.92	6,266,221,914.25	84.98%
Subtotal cash outflows from financing activities	10,054,959,777.02	5,810,190,092.45	73.06%
Net cash flows from financing activities	1,536,559,623.90	456,031,821.80	236.94%
Net increase in cash and cash equivalents	2,676,737,650.66	936,722,163.04	185.76%

Explanation of the main factors affecting significant year-on-year changes in relevant data

☒ Applicable ☐ Not applicable

This was mainly due to improved working capital, asset disposals and increased investment in fixed assets.

Explanation of the reasons for the material difference between the net cash flow from operating activities of the Company during the reporting period and the net profit for the current year

☐ Applicable ☒ Not applicable

V. Analysis of non-primary business

☒ Applicable ☐ Not applicable

Unit: Yuan

	sum of money	Percentage of total profit	Explanation of causes	Sustainability
investment income	60,611,583.32	5.01%	Mainly derivative financial instruments industry Gain on disposal of business	inapplicable
Gains and losses on changes in fair value	6,348,027.39	0.52%	Mainly derivative financial instruments	inapplicable
Impairment of assets	4,213,805.88	0.35%	Mainly impairment of fixed assets	inapplicable
non-operating income	38,924,326.22	3.22%	Mainly government grants, litigation Claims, etc.	inapplicable
non-operating expenses	6,230,651.89	0.52%	Mainly asset retirement losses, etc.	inapplicable
Other gains	127,157,758.30	10.52%	Mainly government grants	inapplicable

VI. Analysis of assets and liabilities

(i) Significant changes in the composition of assets

Unit: Yuan

	2023 year-end		Early 2023		increase or decrease in specific gravity	Description of significant changes
	sum of money	Percentage of total assets	sum of money	Percentage of total assets		
money funds	10,352,628,474.82	22.23%	7,234,700,352.07	17.12%	5.11%	
accounts receivable	8,176,134,587.50	17.55%	7,571,277,787.92	17.92%	-0.37%	
Contractual assets	207,625,272.06	0.45%	90,270,270.90	0.21%	0.24%	
inventory (of material)	8,482,381,814.85	18.21%	7,987,972,482.46	18.90%	-0.69%	
investment property	325,372,452.52	0.70%	235,201,877.60	0.56%	0.14%	
Long-term equity investments	669,358,930.09	1.44%	688,048,283.40	1.63%	-0.19%	
fixed assets	6,119,827,574.34	13.14%	4,901,819,322.80	11.60%	1.54%	
construction in progress	586,050,438.58	1.26%	810,275,896.67	1.92%	-0.66%	
Royalty assets	88,033,743.43	0.19%	108,940,047.39	0.26%	-0.07%	
short term loan	6,974,058,466.92	14.97%	4,889,064,143.42	11.57%	3.40%	
Contractual liabilities	575,087,898.13	1.23%	734,456,607.33	1.74%	-0.51%	
long term loan	1,257,202,043.02	2.70%	1,560,172,595.44	3.69%	-0.99%	
Lease liabilities	76,291,589.96	0.16%	79,020,416.12	0.19%	-0.03%	

Higher proportion of offshore assets

☐ Applicable ☒ Not applicable

The Company is required to comply with the disclosure requirements of the construction machinery industry in the "No. 3 Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange - Disclosure of Industry Information

(ii) Assets and liabilities measured at fair value

☒ Applicable ☐ Not applicable

Unit: Yuan

sports event	beginning of period	Gains and losses on fair value changes during the period	Accumulated fair value changes in equity act	Impairment provided during the period (be) worth	Amount purchased during the period	Amount sold during the period	Other changes	closing figure
financial asset								
1. Financial assets held for trading (excluding derivative financial assets) (Assets)	30,025,890.41	2,048,973.37			351,033,271.18	250,174,109.59		132,934,025.37
sports event	beginning of period	Gains and losses on fair value changes during the period	Accumulated fair value changes in equity act	Impairment provided during the period (be) worth	Amount purchased during the period	Amount sold during the period	Other changes	closing figure
2. Derivative financial assets		4,299,054.02						4,299,054.02
Total above	30,025,890.41	6,348,027.39			351,033,271.18	250,174,109.59		137,233,079.39
financial liability	0.00							0.00

Other changes

Whether there were significant changes in the measurement attributes of the company's major assets during the reporting period

☐ Yes ☒ No

(iii) Restrictions on rights to assets as at the end of the reporting period

sports event	Closing book value (dollars)	Reason for restriction
money funds	903,096,453.83	Letter of Guarantee Deposit
accounts receivable	40,645,052.20	factoring of accounts receivable
fixed assets	113,750,528.05	Short-term borrowing collateral, financing collateral
intangible asset	31,928,634.60	Mortgage of short-term loans
long-term receivables	392,666,924.98	Asset securitization financing
VII. Analysis of the Investment situation		
add up the total	1,482,087,593.66	

(i) General

☒ Applicable ☐ Not applicable

Amount invested with reporting period (\$)	Amount invested in the same period of the previous year (\$)	Magnitude of change
1,823,443,829.25	1,110,788,470.43	64.16%

The Company is required to comply with the disclosure requirements of the construction machinery industry in the "No. 3 Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange - Disclosure of Industry Information"

(ii) Significant equity investments acquired during the reporting period

☐ Applicable ☒ Not applicable

(iii) Significant ongoing non-equity investments during the reporting period

☒ Applicable ☐ Not applicable

Unit: Yuan

Project name	Investment Approach	Whether investment in fixed assets	Investment projects involve sector	Amount invested during the reporting period	Cumulative actual inputs as of the end of the reporting period	Source of funds	Project Progress	Estimated revenue	Cumulative realized gains as of the end of the reporting period	Reasons for not meeting planned progress and projected benefits	Date of disclosure (if any)	Disclosure Index (if any)
LiuGong East R&D and Manufacturing Base Phase II Project	self-built	be	construction machinery	22,052,899.70	846,486,515.80	self-finance	97.05%	408,117,880.09	26,870,361.50	Project not fully operational	August 2019 29th	Juchao Information Website, Announcement No. 2019-36, 2020-09
Loader Intelligent Transformation Project	self-built	be	construction machinery	274,752,089.22	1,013,110,928.22	self-finance	94.48%	541,183,097.84	508,006,359.00	Project not fully operational	October 2020 Mr. José Antonio González, Counsellor, Permanent Mission	Juchao Information Website, Announcement No. 2020-043
LiuGong Intelligent International Industrial Park Project	self-built	be	construction machinery	963,906,120.32	1,136,069,568.81	self-finance	53.14%	575,111,835.22		Project still under construction	March 2022 31st	Juchao Information Website, Announcement No. 2022-50
add up the total	--	--	--	1,260,711,109.24	2,995,667,012.83	--	--	1,524,412,813.15	534,876,720.50	--	--	--

☒ Applicable ☐ Not applicable

1) Derivative investments for hedging purposes during the reporting period

☒Applicable ☐ Not applicable

Unit: million dollars

Types of Derivatives Investments	Initial investment amount	Opening amount	Gains and losses on fair value changes during the period	Cumulative fair value changes recognized in equity act	Amount acquired during the reporting period	Amount sold during the reporting period	Closing amount	Amount of investments at the end of the period as a percentage of the Company's net assets at the end of the reporting period
NDF	354.14	0	0	0	354.14	354.14	0	0.00%
NDF	708.27	0	0	0	708.27	708.27	0	0.00%
NDF	1,062.41	0	0	0	1,062.41	1,062.41	0	0.00%
spread trading	13,500.60	0	0	0	13,500.6	13,500.6	0	0.00%
spread trading	6,790.00	0	0	0	6,790	6,790	0	0.00%
spread trading	6,786.10	0	0	0	6,786.1	6,786.1	0	0.00%
spread trading	6,790.50	0	0	0	6,790.5	6,790.5	0	0.00%
spread trading	6,803.20	0	0	0	6,803.2	6,803.2	0	0.00%
spread trading	6,820.20	0	0	0	6,820.2	6,820.2	0	0.00%
swap transaction	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
swap transaction	19,831.56	0	0	0	19,831.56	19,831.56	0	0.00%
swap transaction	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
swap transaction	21,248.10	0	0	0	21,248.1	21,248.1	0	0.00%
swap transaction	21,248.10	0	0	0	21,248.1	21,248.1	0	0.00%
swap transaction	21,248.10	0	0	0	21,248.1	21,248.1	0	0.00%
swap transaction	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
swap transaction	9,431.04	0	0	0	9,431.04	9,431.04	0	0.00%
swap transaction	7,859.20	0	0	0	7,859.2	7,859.2	0	0.00%
swap transaction	10,624.05	0	0	0	10,624.05	10,624.05	0	0.00%
swap transaction	10,624.05	0	0	0	10,624.05	10,624.05	0	0.00%
swap transaction	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
forward exchange settlement	6,858.40	0	0	0	6,858.4	6,858.4	0	0.00%
forward exchange settlement	6,857.30	0	0	0	6,857.3	6,857.3	0	0.00%
forward exchange settlement	6,908.20	0	0	0	6,908.2	6,908.2	0	0.00%

Types of Derivatives Investments	Initial investment amount	Opening amount	Gains and losses on fair value changes during the period	Cumulative fair value changes recognized in equity account	Amount acquired during the reporting period	Amount sold during the reporting period	Closing amount	Amount of investments at the end of the period as a percentage of the Company's net assets at the end of the reporting period
forward exchange settlement	6,905	0	0	0	6,905	6,905	0	0.00%
forward exchange settlement	6,901.3	0	0	0	6,901.3	6,901.3	0	0.00%
forward exchange settlement	6,900	0	0	0	6,900	6,900	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	3,000	0	0	0	3,000	3,000	0	0.00%
forward exchange settlement	1,700	0	0	0	1,700	1,700	0	0.00%
forward exchange settlement	3,500	0	0	0	3,500	3,500	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	800	0	0	0	800	800	0	0.00%
forward exchange settlement	1,600	0	0	0	1,600	1,600	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	6,948	0	0	0	6,948	6,948	0	0.00%
forward exchange settlement	950	0	0	0	950	950	0	0.00%

forward exchange settlement	2,000	0	0	0	2,000	2,000	0	0.00%
forward exchange settlement	1,500	0	0	0	1,500	1,500	0	0.00%
forward exchange settlement	2,000	0	0	0	2,000	2,000	0	0.00%
forward exchange settlement	1,850	0	0	0	1,850	1,850	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,500	0	0	0	1,500	1,500	0	0.00%
forward exchange settlement	1,700	0	0	0	1,700	1,700	0	0.00%
forward exchange settlement	1,200	0	0	0	1,200	1,200	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	1,000	0	0	0	1,000	1,000	0	0.00%
forward exchange settlement	2,100	0	0	0	2,100	2,100	0	0.00%
Types of Derivatives Investments	Initial investment amount	Opening amount	Gains and losses on fair value changes during the period	Cumulative fair value changes recognized in equity act	Amount acquired during the reporting period	Amount sold during the reporting period	Closing amount	Amount of investments at the end of the period as a percentage of the Company's net assets at the end of

								the reporting period
forward exchange settlement	100	0	0	0	100	100	0	0.00%
forward exchange settlement	1,500	0	30.62	0	1,500	0	1,530.62	0.09%
forward exchange settlement	1,560	0	32.03	0	1,560	0	1,592.03	0.09%
forward exchange settlement	1,560	0	32.14	0	1,560	0	1,592.14	0.09%
forward exchange settlement	1,000	0	23.27	0	1,000	0	1,023.27	0.06%
forward exchange settlement	1,000	0	27.4	0	1,000	0	1,027.4	0.06%
forward exchange settlement	1,560	0	42.21	0	1,560	0	1,602.21	0.09%
forward exchange settlement	7,138.1	0	15.81	0	7,138.1	0	7,153.91	0.40%
forward exchange settlement	7,135.5	0	58.58	0	7,135.5	0	7,194.08	0.40%
forward exchange settlement	7,170	0	83.16	0	7,170	0	7,253.16	0.40%
forward exchange settlement	7,165	0	84.69	0	7,165	0	7,249.69	0.40%
add up the total	406,619.62	0	429.91	0	406,619.62	369,831.02	37,218.51	2.08%
The accounting policy, specific principles accounting for hedging operations during the reporting period, and whether there were any significant	not have							

changes compared with the previous reporting period. Description of changes								
Actual loss for the reporting period Statement of benefits	not have							
Hedging effect notes	not have							
derivatives investment funds source of funds	Company's own funds							
Risk classification of derivative positions during the reporting period Analysis and control measures	1. Risk analysis (1) Market risk. Changes in the fair value of derivatives may be caused by fluctuations in the market price of the underlying exchange rate, etc.; if the exchange rate trend deviates from the Company's Fluctuations in the locked-in price range present a risk of causing increased exchange losses;							
Types of Derivatives Investments	Initial investment amount	Opening amount	Gains and losses on changes in fair value for the period	Cumulative fair value changes recognized in equity act	Amount acquired during the reporting period	Amount sold during the reporting period	Closing amount	Amount of investments at the end of the period as a percentage of the Company's net assets at the end of the reporting period

Description (including but not limited to market risk, liquidity risk, credit risk, operational risk, legal risk, etc.)	(2) Liquidity risk. If the Company needs to close out or roll over forward settlement products in advance due to changes in business, market and other reasons, there is a risk that it will have to use its own funds to pay the difference in price to the bank on a temporary basis; (3) Operational risk. Failure of operators to follow the prescribed procedures for approval and operation, or failure to accurately, timely and completely record information on financial derivatives business may result in losses or loss of trading opportunities in the forward settlement and difference business; failure of operators to fully understand the terms of the contract of transaction and business information of the forward settlement and difference business products will result in legal risks and trading losses for the Company. 2. Risk control measures (1) Improvement of systems. Through the Articles of Association and the Foreign Exchange Financial Derivatives Transaction Management System and other systems, the decision-making, authorization, risk management and operational handling of derivatives investments are regulated to standardize and control the risks of derivatives positions; (2) Specialized personnel. The relevant professional departments of the company carry out risk assessment, analyze the feasibility and necessity of trading, and report changes in risk assessment and propose feasible emergency stop-loss measures in a timely manner when there are significant changes in the market; (3) Counterparty management. Carefully choose to conduct business with large domestic and foreign commercial banks with better strength, closely track relevant laws and regulations, and avoid possible legal risks. If necessary, professional organizations can be hired to analyze and compare the trading mode and counterparties of financial derivatives business; (4) Risk preplanning. Establish a risk assessment model and monitoring mechanism, predetermine risk response plans and decision-making mechanisms, and report regularly. In the event of severe market volatility or increased risk, the frequency of reporting will be increased to ensure that the risk plan is activated and implemented in a timely manner; (5) Inspection. The internal and external auditing departments of the Company regularly or irregularly verify business-related transaction processes, approval procedures, handling records and accounting information; (6) Regular disclosure. Information disclosure is completed in a timely manner in strict accordance with the requirements of the relevant regulations of the Shenzhen Stock Exchange.
Changes in the market price or product fair value of invested derivatives during the reporting period, the analysis of the fair value of derivatives should disclose the specific methodology used and the related assumptions with the Setting of	Changes in the fair value of derivative investments that have been invested in outstanding for hedging purposes during the reporting period are determined on the basis of quotes from financial institutions for outstanding derivatives at the end of the reporting period.

parameters								
Involvement in litigation (e.g. (applicable))	not have							
Types of Derivatives Investments	Initial investment amount	Opening amount	Gains and losses on fair value changes during the period	Cumulative fair value changes recognized in equity act	Amount acquired during the reporting period	Amount sold during the reporting period	Closing amount	Amount of investments at the end of the period as a percentage of the Company's net assets at the end of the reporting period
Derivatives Investment Approval Board Announcement Disclosure Date (If Yes)	April 28, 2023							
Independent Directors' Investment in Derivatives and Risk Control of the Company Specialized views on the situation	The derivative investment business carried out by the Company for the purpose of hedging is closely related to the Company's daily operational needs and is in compliance with relevant laws and regulations. Moreover, the Company has established relevant systems such as the Internal Control System for Derivative Investment, the Internal Control System for Forward Settlement and Sale of Foreign Exchange and the Management System for Trading of Differential Treasure Financial Products, which strengthens risk management and control and is conducive to the enhancement of the Company's ability to withstand market risks. There is no damage to the Company and all the shares. The interests of shareholders, especially small and medium-sized shareholders.							

2) Derivative investments for speculative purposes during the reporting period

☐ Applicable ☒ Not applicable

The Company did not invest in derivatives for speculative purposes during the reporting period.

(V) Use of Proceeds

☒ Applicable ☐ Not applicable

1. Overall Use of Proceeds

☒ Applicable ☐ Not applicable

Unit: million dollars

Year of collection	Collection Methods	Total funds raised	net proceeds	Total amount of proceeds utilized during the period	Cumulative total amount of proceeds utilized	Change in use of proceeds during the reporting period aggregate amount	Cumulative total amount of proceeds from change of use horizontal tablet or inscribed board	Proportion of total proceeds from cumulative changes in use	Total unused proceeds	Use and destination of unused proceeds	Amount of Proceeds Idle for More Than Two Years
2023	convertible company debentures	300,000	299,369.62	122,409.57	165,469.97	0	0	0.00%	140,178.4	Planned inputs Fundraising Projects	0
add up the total	--	300,000	299,369.62	122,409.57	165,469.97	0	0	0.00%	140,178.4	--	0
Explanation of the overall utilization of the proceeds											
In fiscal year 2023, the Company used 122,409.57 million yuan of proceeds, and the cumulative amount of proceeds used by the Company was 1,654,697,000 yuan. 6,278.74 million yuan of interest income was generated from the deposit of proceeds with banks in fiscal year 2023, and the cumulative amount of interest income generated was 6,278.74 million yuan. million. As at December 31, 2023, the balance of the Company's unused proceeds was RMB140,178.40 million (including interest income) and the balance of the proceeds account was RMB140,178.40 million (including interest income).											

2. Status of fund-raising commitment projects

☒Applicable ☐ Not applicable

Unit: million dollars

Commitment to investment projects and investment of over-raised funds	Whether the project has been changed (including department) (Minute change)	Total committed investment of proceeds	Total adjusted investment (1)	Amount invested during the reporting period	Cumulative amount invested as at the end of the period (2)	Progress on investments as at the end of the period (3) = (2)/(1)	Date project reaches intended useable condition	Benefits realized during the reporting period	Achievement of projected benefits	Whether there has been a significant change in the feasibility of the project
Committed investment projects										
LiuGong Excavator Smart Factory Project order (taxonomy)	clogged	140,000	140,000	49,800.43	67,409.55	48.15%	July 31, 2024		inapplicable	clogged
Intelligent transformation project of LiuGong loader	clogged	70,000	70,000	17,330.74	39,686.08	56.69%	December 31, 2023	50,800.64	be	clogged
Zhongyuan hydraulic business new factory planning and construction project	clogged	24,000	24,000	9,095.46	12,191.39	50.80%	July 31, 2024		inapplicable	clogged
Research and development of cutting-edge technology for construction machinery and application projects	clogged	20,000	20,000	1,139.21	1,139.21	5.70%	December 31, 2025		inapplicable	clogged
Supplementary liquidity	clogged	45,369.62	45,369.62	45,043.73	45,043.74	99.28%			inapplicable	clogged
Subtotal committed investment projects	--	299,369.62	299,369.62	122,409.57	165,469.97	--	--	50,800.64	--	--
where the over-raised funds are invested										
not have										
add up the total	--	299,369.62	299,369.62	122,409.57	165,469.97	--	--	50,800.64	--	--

Explanation of non-achievement of planned progress and projected benefits by project and reasons (including whether it meets	1. LiuGong loader intelligent transformation project: in order to control business risks, strict control of investment costs, capital investment is lower than the investment plan. The project is expected to raise funds will have a balance. 2. LiuGong Excavator Intelligent Factory Project: reached the planned progress, part of the project was completed, did not reach the intended useable status, and did not generate benefits for the time being; 3. New factory planning and construction project for Zhongyuan's hydraulic business: the project was carried out according to plan, did not reach its intended useable state and did not generate benefits for the time being;									
Commitment to investment projects and investment of over-raised funds	Whether the project has been changed (including partial changes)	Total committed investment of proceeds	Total adjusted investment (1)	Amount invested during the reporting period	Cumulative amount invested as at the end of the period (2)	Progress of investments as at end of period (3) = (2)/(1)	Date project reaches intended useable condition	Benefits realized during the reporting period	Achievement of projected benefits	Whether there has been a significant change in the feasibility of the project
(Reasons for selecting "X" applicable " " for "Projected benefits ")	4. Project on research, development and application of cutting-edge technologies in construction machinery: the project was carried out as planned, did not reach its intended useable state and did not generate benefits for the time being.									
Description of significant changes in project feasibility	inapplicable									
Amount and purpose of over-provision of funds and progress in utilization	inapplicable									
Changes in the location of implementation of fund-raising investment projects	inapplicable									
Adjustment of the implementation mode of fund-raising investment projects	inapplicable									
Advance Investment and Replacement of Proceeds Investment Projects	be applicable									
	On April 26, 2023, the Tenth Meeting of the Ninth Session of the Board of Directors of the Company considered and passed the "Proposal on the Use of Proceeds by the Company to Replace the Self-financing Funds Pre-invested in Fundraising Projects", agreeing to the use of proceeds by the Company to replace the self-financing funds pre-invested in the fundraising projects and the paid issuance costs in the total amount of RMB597,370,400 thousand.									
Temporary replenishment of working capital with idle proceeds	inapplicable									
Project implementation appears to raise funds	inapplicable									

Amount of and reasons for the balance	
Use and destination of unused proceeds	As at December 31, 2023, the balance of the Company's unused proceeds was RMB140,178.40 million (including interest income), and the balance of the account deposited in the proceeds was RMB140,178.40 million (including interest income).
Problems or other situations in the use and disclosure of funds raised	nothave

3. Changes in the project status of the fund-raising

☐ Applicable ☒ Not applicable

The Company did not have any fund-raising to change projects during the reporting period.

VIII. Significant asset and equity sales

(i) Disposal of material assets

☒Applicable ☐ Not applicable

counterparty	Assets sold	sell date	Transaction price (\$ million)	Net profit contributed by the asset to the listed company from the beginning of the period to the date of disposal (in millions)	Impact of the sale on the company (Note 3)	Ratio of net profit contributed by asset sales to total net profit of listed companies	Asset sale pricing principles	Whether it is a connected transaction	Relationship with counterparties (in the case of connected transactions)	Whether title to the assets involved has been transferred in full	Whether the claims and debts involved have been transferred in full	Whether it has been implemented as planned and on schedule, and if not, the reasons and the measures taken by the company. give	Date of disclosure	Disclosure Index
Poland HSW Public department (under a ministry)	Productive assets of LiuGong Rista Machinery Co.	September 2023 Mr. José Antonio González, Counsellor, Permanent Mission	36,000	-6,871.75	1. Transferring the manufacturing business in Poland to the domestic base for integration is conducive to the company's further optimization and concentration of production capacity, enhancing production efficiency, significantly reducing production costs and	13.66%	appraised value	clogged	inapplicable	be	be	be	2023 10 Mr. José María González	Juchao Information Website, Bulletin No. 2023- 084, 2023- 085

					improving profitability; 2. The transaction increased the Company's net profit for the period of approximately 128 million.						Annual Report			

(II) Disposal of significant shareholdings

☐ Applicable ☒ Not applicable

IX. Analysis of major holding and participating companies

☒ Applicable ☐ Not applicable

Major Subsidiaries and Participating Companies Affecting 10% or More of the Company's Net Income

Unit: Yuan

company identification	Type of company	Main business	registered capital	total assets	net assets	revenues	business profit	net profit
Zhongheng International Leasing Co.	associated company	Leasing services	\$134.08 million	6,580,038,768.93	2,351,500,645.61	578,568,745.31	162,372,718.89	121,564,160.41
LiuGong Machinery Hong Kong Limited	associated company	Construction Machinery Sales	HK\$34.12 million	3,978,939,142.36	529,348,515.75	4,924,745,329.28	261,998,985.89	215,688,337.52

Acquisition and disposal of subsidiaries during the reporting period

☒ Applicable ☐ Not applicable

company identification	Mode of acquisition and disposal of subsidiaries during the reporting period	Impact on overall production operations and performance
LiuGong Machinery Côte d'Ivoire Ltd.	investment establishment	Lesser impact
Guangxi LiuGong YuanXiang Technology Co.	investment establishment	Lesser impact
Ovim Prestressing Technology (Malaysia) Sdn Bhd.	investment establishment	Lesser impact
LiuGong Machinery Vietnam Co.	investment establishment	Lesser impact
LiuGong Machinery Australia Pty Ltd	investment establishment	Lesser impact
Chengdu Zhu'an Engineering Equipment Leasing Co.	Non-same control business combinations	Lesser impact
Chongqing Shengzhuan Engineering Equipment Leasing Co.	Non-same control business combinations	Lesser impact
Guangzhou LiuGong Crane Equipment Co.	Sale and disposal	Lesser impact
Shanghai Qian Yao Bridge Technology Co.	Sale and disposal	Lesser impact
Wuzhou Zhijian Environmental Protection Technology Co.	liquidation and write-off	Lesser impact
Liuzhou LiuGong Hydraulic Parts Co.	absorption and consolidation	Lesser impact
Chongqing Shengzhuan Engineering Equipment Leasing Co.	liquidation and write-off	Lesser impact
Shanghai LiuGong Forklift Sales & Service Co.	absorption and consolidation	Lesser impact

Description of major holdings and participations: None

X. Structured subjects controlled by the company

☐ Applicable ☒ Not applicable

XI. Prospects for the future development of the company

(i) Competitive landscape and development trends in the industry

In recent years, in the international environment, complex turbulence and other unanticipated events under the impact of demand contraction, supply shocks and other pressures are increasing day by day. The domestic industry has entered the stock market, but the issuance of trillions of treasury bonds, expanding the scope of special bonds, accelerating **the** "three major projects" and other measures to expand domestic demand and stabilize growth will help the construction machinery industry to stabilize. At the same time, new energy, intelligent,

Internet, big data and other new technologies are developing rapidly, and the construction machinery industry is facing opportunities and challenges of scientific and technological innovation and industrial transformation.

In the medium and long term, the development of the global construction machinery industry will present the following characteristics: market fluctuations become the characteristics of the industry, and the market demand is further specialized and segmented; industry customer solutions, financial leasing and operational leasing become one of the mainstream of the industry; technology has become a key factor in the industry reshuffle, and new technologies such as intelligence, industrial Internet, big data, new energy and other new technologies have been widely used in the industry and become the core competitiveness of enterprises; the internationalization of Chinese enterprises has become a new driving force for the transformation of the global industry. The internationalization of Chinese enterprises has become a new driving force for global industry change.

(ii) company's development strategy

In the face of many challenges and opportunities in global politics, economy, society and science and technology, the customer needs show great differentiation and diversification, and the market competition becomes more intense, the company will firmly implement the strategy of "Total Solution, Total Intelligence, Total Internationalization, guided by the medium- and long-term strategic vision, and spiritually motivated by the new brand and new culture. We are committed to creating greater value for our customers, developing together with our partners, and extending the power of mankind with intelligent green machinery.

We always adhere to the customer first, and continue to create customer value with comprehensive solutions. Deep insight into customer needs, deep understanding of customer pain points, to provide customers with a full range of products, services and solutions for the whole series, the whole life cycle and the whole value chain. Accelerate the realization of comprehensive solutions from a single product to complete sets of equipment, from the whole machine marketing to the product of the whole value chain

combination of services, from the traditional service to the transformation of digital intelligent services, with high-quality services and customized empowerment to enhance customer satisfaction, help customers create greater value, and achieve long-term cooperation and development.

We always insist on innovation to drive the future and promote the high-quality development of the enterprise with comprehensive intelligence. We will deeply implement the strategy of "Total Intelligence", forward-looking layout of technology and product research and development, and make every effort to promote the rapid application of the "Five Harmonizations" of product electrification, digitization, interconnection, unmannedness, and sharing, so as to realize the digitization and intelligence of products, manufacturing, service, operation and customer operation and maintenance, and complete the transformation from a traditional equipment manufacturer to an intelligent green equipment and solution provider. To realize the digitalization and ~~bo~~ of products, manufacturing, service, operation and customer operation and maintenance, and to complete the transformation from a traditional equipment manufacturer to an intelligent green equipment and solution provider.

We always adhere to the struggle-based approach and are committed to building a world-class enterprise and realizing comprehensive internationalization. With hard struggle and long-term

We are committed to implementing the strategy of "comprehensive internationalization" with the spirit of struggle. We will continue to increase the development of emerging markets plow into key core markets, and establish a strong marketing service network and brand advantages. Accelerate the expansion of mature markets in Europe and the United States, promote the improvement of product technology and operational capabilities, and continuously enhance the visibility and reputation of the company's brand in developed countries. Gather global resource advantages to build an open and internationalized LiuGong, and strive to become a world-class enterprise.

During the "14th Five-Year Plan" strategy period, the Company will focus on the main line of high-quality development, implement the "Six Strategies" in the strategic planning and execution, enhance the brand value and shareholder value, and steadily build a world-class enterprise.

(iii) Company Business Plan

In 2024, the Company will bear in mind the instructions of General Secretary Xi Jinping, closely follow the national strategy of developing high-end equipment manufacturing industry, and implement the spirit of the CPC Central Committee to accelerate the construction of world-class enterprises. Taking the "three-perfect strategy" as the core, guided by the excellent performance model, adhering to the operation line of "profit growth, business growth, and ability growth", promoting the change and innovation of key tasks and improving the company's operation efficiency, the company will ensure that its marketing revenue will exceed 30 billion yuan and operating profit will recover and grow in 2024, which are the two core objectives of the company. 300 亿、营业利润恢复性增长两大核心目标，

Enhance brand value and shareholder value, and steadily build a world-class enterprise. The business objectives do not represent the company's profit forecast for 2024, and there is uncertainty as to whether they can be realized due to a variety of factors such as changes in market conditions, so please pay attention to the investment risks.

Prioritize profit growth and promote shareholder value growth. Continuously improve the company's profit structure, enhance the profitability of non-cyclical business, after-market parts and leasing business growth; deeply promote the comprehensive internationalization strategy, increase the development of international markets for non-construction machinery products, and sustained high-quality growth of the international business; dig deep into the internal operation potential, and continue to push forward the reduction of costs and increase efficiency; deeply push forward the optimization of the company's three major statements, optimize the structure of assets and liabilities, and continue to improve and optimize the quality of assets; grasp The company will also continue to grasp the market value management to ensure the enhancement of shareholders' value; continue to change the performance incentive system, fully stimulate the innovation and vitality of employees, and improve the efficiency of the organization and human resources.

Business growth, both domestic and international, new and old business fly together. The implementation of innovative business strategy continues to improve the competitiveness and performance growth of the domestic and international markets of earthmoving machinery; accelerate the

weak-cycle business, the rapid growth of new business, and the effective allocation of strategic business resources; accelerate the optimization and adjustment of the domestic marketing channels and the systematic breakthrough of the industry customers; the depth of the comprehensive internationalization and the breakthrough of the high-end market, and the rapid growth of international sales of the non-engineering machinery products; the rapid breakthrough of the electrification, intellectualization, Internet of Things and other Rapid breakthrough in products and technical solutions; high-speed development of after-market business and expansion of operational leasing business.

We will grow in capacity and make steady progress towards becoming a world-class enterprise. We will focus on building a world-class enterprise with excellent products, outstanding brand, leading innovation and modern governance, constructing professional functional systems and processes that can be inherited and replicated, and building internationalization capability of the whole value chain. We will innovate in strategic management, financial management and capital operation, continue to change the R&D system, push forward the LPS manufacturing change and quality change, continuously improve the HSE, implement the strategic planning of the supply chain system, and deeply apply information technology and digitalization technology.

art, optimize the company's organization and authorization process, change the performance and incentive system, and solidly promote the cornerstone work of party building and integrity, corporate culture, corporate governance, legal compliance, audit and internal control.

(iv) possible risks

The major risk factors faced by the Company and the countermeasures taken, in order of importance, are listed below:

serial number	Main risk factors	Countermeasures and measures
1	☒ Observation of economic, policy and construction machinery market fluctuations	1. Strengthening market prognosis, timely tracking and monitoring of market changes, and flexible allocation of the Company's resources in accordance with the actual situation. 2. Increase the implementation of comprehensive internationalization strategy. Deeply cultivate the international strategic key markets, accelerate the international market development of the whole series of products, promote the development of overseas manufacturing capacity, and realize the balance of risks in the domestic and international markets. 3. Researching, identifying and seizing new business opportunities that arise in a changing marketplace with a strategic resource bias. 4. Adhering to "profit growth, business growth, and capacity growth" as the main business line and promoting various key Change and innovation and improved efficiency of company operations to enhance risk resistance.
2	Supply chain security and raw material price volatility	5. Accelerate the independent research and development of key components and high-end parts to ensure safe and controllable supply. 6. Research and monitor global raw material price trends and make timely adjustments to sourcing programs. 7. Reduce procurement costs through strategic partnerships, tendering, and material cost optimization. 8. Through technological innovation and management innovation to improve the utilization rate of materials and process level, reduce waste, reduce costs. 9. Enhance suppliers' own cost control ability through effective support to core suppliers.
3	Global or major national trade-imposed protection measures, exchange rate fluctuations	10. Timely tracking and understanding of the global ☒ economy and policies, with special attention to the trade policies of the Company's major overseas markets. 11. Promote steady business growth in the Company's overseas manufacturing plants, improve product localization, and effectively avoid trade protection measures; continue to study and layout the feasibility of manufacturing in major overseas markets. 12. Establishment of a research system on exchange rate fluctuations and early warning measures, research on hedging tools in the exchange rate market and cooperation with other organizations.

		Rationalization application.

XII. Reception of research, communication, interviews and other activities during the reporting period

☒ Applicable ☐ Not applicable

Reception time	Location of reception	Reception	Types of recipients	Target audience	Main points of discussion and information provided	Index of basic information of the research
2023 May 04 date	Gateway Financial Platform	Online platform for online communication	(sth. or sb) else	191 investors and analysts	(i) The main content of the research: (1) the company's daily operations, especially overseas operations; (2) The company's future development strategy; (3)	For details, please refer to SZSE Interactive Ease-Investor Relations https://irm.c

Reception time	Location of reception	Reception	Types of recipients	Target audience	Main points of discussion and information provided	Index of basic information of the research
					Mixed Ownership Reform (4) The Company's product layout and research and development; (2) Information provided: Periodic reports and other public information Material.	ninfo.com.cn/
2023 September 05 date	Gateway Financial Platform	Online platform for online communication	(sth. or sb) else	185 investors and analysts	(i) The main content of the research: (1) The Company's daily operations, especially its overseas business; (2) The Company's future development strategy and industry development trend; (3) The Company's gross profit margin improvement; (2) Information provided: Periodic reports and other publicly available information Information.	For details, please refer to SZSE Interactive Ease - Investor Relations https://irm.cninfo.com.cn/
2023 November 02 date	Gateway Financial Platform	Online platform for online communication	(sth. or sb) else	93 investors and analysts	(i) The main content of the research: (1) day-to-day operations of the company; (2) The company's future development strategy; (3) (i) The company's electrification development process; (ii) The information provided: Public information such as periodic reports.	For details, please refer to SZSE Interactive Ease - Investor Relations https://irm.cninfo.com.cn/
2023 November 25 date	Liuzhou Lotus Lodge Meeting Room	(sth. or sb) else	(sth. or sb) else	About 50 investors and analysts	(i) The main content of the research: (1) The Company's new strategy and culture; (2) the Company's daily operation; (3) the Company's electrification development process; (2) the information provided Information: Publicly available information such as periodic reports Material.	For details, please refer to SZSE Interactive Ease - Investor Relations https://irm.cninfo.com.cn/

XIII. Implementation of the action program "Quality Rewards Double Up"

☐ Applicable ☒ Not applicable

Section IV. Corporate governance

I. Basic state of corporate governance

During the reporting period, the Company adhered to the implementation of the decisions and deployments of the Party Central Committee and the Guangxi Zhuang Autonomous Region on the action plan for the high-quality development of listed companies, and, with vision of constructing a "world-class corporate governance system", continued to push forward the standardized operation of the Board of Directors, Committee and relevant specialized committees, and continuously improved the level of corporate governance and risk prevention and control.

1. Operation of the three chambers

The Company has established a set of effective meeting process management system including motion management, meeting decision-making and resolution supervision, etc. During the reporting period, the Company held 1 general meeting of shareholders, 10 board meetings and 8 supervisory committees, and the operation of the three committees was standardized and effective. All professional committees of the Company were able to organize meetings to consider relevant motions in accordance with the regulations, and the independent directors were able to perform their duties effectively, especially in the process of considering a number of motions such as guarantees for foreign investments, the establishment of new overseas subsidiaries and foreign equity investments, etc., and provided the Company with very professional and independent opinions and rectification suggestions, which created a good atmosphere for scientific decision-making.

2. Multi-shareholder governance

After the Company realizes overall listing in 2022, multiple external shareholders have been introduced to form a multi-shareholder governance pattern, and the Company maintains regular communication with the war investor shareholders. During the reporting period, the war investor shareholders actively participated in the governance of the Company and provided the Company with a lot of pragmatic and pertinent opinions from the perspectives of finance, industry, compliance and other professional perspectives, which effectively enhanced the Company's scientific decision-making capability.

3. System revision

During the reporting period, the Company completed the revision and disclosure of 15 corporate governance systems, including the Articles of Association, Rules of Procedure of the Board of Directors of the Company, Working System of Independent Directors of the Company and Internal Control System of the Company, in a timely manner in accordance with the latest regulatory requirements, and the safeguarding effect of the institutional system continued to manifest itself.

4. Disclosure of information

During the reporting period, the Company strictly complied with the relevant rules on information disclosure and actively fulfilled its information disclosure obligations, disclosing a total of 108 ad hoc announcements and no corrective error announcements. Meanwhile, under the premise of compliance, the Company voluntarily disclosed its operation situation in the form of temporary announcements and

enrichment of the content of regular reports to provide investors with more comprehensive information reference for their decision-making. The Company's secretary was awarded "A" by the China Securities Association.

5. Investor relations

During the reporting period, the Company innovatively carried out investor relationship management, focusing on the three main lines of "Cycle Management, Expectation Management and Theme Management", proactively refined the Company's operational changes, and fully communicated with investors through active visits, online interactions, inviting investors to attend thematic exchanges, and organizing performance briefings. The company's recognition by investors has continued to improve, further consolidating the company's good image in the capital market.

Whether there are significant differences between the actual state of corporate governance and the laws, administrative regulations and the regulations issued by the CSRC on the governance of listed companies

☐ Yes ☒ No

The actual state of corporate governance does not differ materially from the laws, administrative regulations and the regulations issued by the CSRC on the governance of listed companies.

II. Independence of the Company vis-à-vis controlling shareholders and de facto controllers in ensuring the Company's assets, personnel, finances, organization, business, etc.

The Company regulates its operation in strict accordance with the requirements of the Company Law, the Securities Law, the Guidelines for the Governance of Listed Companies and other relevant laws and regulations and the Articles of Association of the Company, establishes and improves the corporate governance structure of the Company, and is completely independent of its controlling shareholders in terms of assets, personnel, finances, organization and business.

1. Integrity and independence of assets

The Company has an independent procurement system, production system and sales system compatible with its scope of production and operation, and the property right relationship with the controlling shareholder is clear. The Company's assets are not illegally occupied or dominated by the controlling shareholder.

2. Independence of personnel

The Company has an independently operated HR management department, and has established an independent personnel management system, personnel employment and appointment and dismissal system as well as assessment, reward and punishment system. The directors, supervisors and senior management of the Company are all elected or appointed in strict accordance with the Company Law, the Articles of Association and other relevant laws and regulations and through legal procedures; the senior management of the Company does not hold any positions other than directors and supervisors in the units of the controlling shareholders, and there is no case of them receiving salaries in the units of the controlling shareholders.

3. Financial independence

The Company has an independent financial department and internal audit department, established a sound and standardized financial management system as well as an independent accounting system, and is equipped with sufficient full-time financial and accounting personnel, none of whom serve in the controlling shareholders and their affiliates, and can independently make financial decisions.

4. Institutional independence

The Board of Directors, the Supervisory Committee, the management and the relevant functional departments of the Company exercise their powers and functions independently in accordance with relevant laws and regulations and the requirements of the Articles of Association and other regulatory

documents. There is no hierarchical relationship between the functional departments set up by the controlling shareholder and the functional departments of the Company, and there is no undue influence on the establishment, adjustment or withdrawal of the Company's organization.

5. Operational independence

The company has an independent and complete supply, production, sales and research and development system, with the ability to independently and autonomously carry out business operations, and is completely independent of the controlling shareholders and other related parties in its production and operation activities.

III. Competition in the same industry

☐ Applicable ☒ N/A

IV. Information on annual general meetings and extraordinary general meetings held during the reporting period

(i) General meeting of shareholders during the reporting period

Session of the Conference	Type of meeting	Percentage of investor participation	Date of convening	Date of disclosure	conference resolution
2022 Annual General Meeting	annual shareholders' meeting	54.34%	May 2023 26th	May 2023 27th	Announcement of Resolutions of the 2022 Annual General Meeting of Liugong Company No. 2023-56 For more information, please see: Juchao Advisory Network http://www.cninfo.com.cn/

(ii) Preferred shareholders whose voting rights have been restored request the convening of an extraordinary shareholders' meeting

☐ Applicable ☒ N/A

V. Directors, Supervisors and Senior Managers

(i) Basic information

name and surname	dis tin gui sh ing be tw ee n th e se xe s	(a pe rso n's) ag e	duties	Incu mbe ncy statu s	Date of commencement of term of office	Termination date	Number of shares held at the beginning of the period (shares)	Number of additional shares held during the period (Unit)	Number of shares reduced during the period (Unit)	Other increase s/decre ases (Unit)	Number of shares held at the end of the period (Unit)	Reasons for increase or decrease in shares
Zeng Guang'an (1948-), former governor of Hainan	male	58	chairman of the board	hold an office	December 30, 2013	December 29, 2024	113,300				113,300	
Zeng Guang'an (1948-), former governor of Hainan	male	58	CEO, Chief Executive Officer	hold an office	December 30, 2021	December 29, 2024	113,300				113,300	
Zheng Jin (1936-), Chinese chess player	male	55	vice-chairman	hold an office	December 30, 2021	December 29, 2024						
Huang Haibo (1932-), politician, President of	male	53	vice-chairman	hold an office	December 30, 2021	December 29, 2024	341,100 Page 81 of 465		90,000		251,100	The Company repurchased for cancellation its authorized but not yet Unreleased restricted stock.

name and surname	distin- guish- ing be- tween the se- xes	(a pe- rson's) age	duties	Incu- mbe- ncy statu- s	Date of commence- ment of term of office	Termination date	Number of shares held at the beginning of the period (shares)	Number of additional shares held during the period (Unit)	Number of shares reduced during the period (Unit)	Other increas- es/decre- ases (Unit)	Number of shares held at the end of the period (Unit)	Reasons for increase or decrease in shares
Artemisia japonica	male	42	supervisor	leave one's post	December 30, 2021	May 25, 2023						
Li Yong (1927-), swimming buddy of the Chinese communist party	male	51	employee supervisor	hold an office	August 10, 2021	December 29, 2024	16,000		4,800		11,200	The Company repurchased for cancellation its authorized but not yet Unreleased restricted stock.
Huang Xiangquan	male	61	senior vice president	hold an office	December 30, 2021	December 29, 2024	19,700				19,700	
Yu Chuanfen (lived around 1240)	male	51	senior vice president	hold an office	December 30, 2021	December 29, 2024	39,000		9,750		29,250	Secondary Market Reductions
Luo Guobing	male	52	senior vice president	hold an office	April 26, 2023	December 29, 2024	226,000		54,000		172,000	The Company repurchased and canceled its restricted stock that had been granted but not yet released.
Luo Guobing	male	52	deputy director (of a company etc)	leave one's	December 21, 2012	April 25, 2023	226,000		54,000		172,000	

				post					Annual Report			
Yuan Shiguo (1559-1616), Ming dynasty poet and dramatist	male	51	deputy director (of a company etc)	hold an office	April 27, 2021	December 29, 2024	40,400		9,000		31,400	
Lai Mut Han (1913-1995), founding member of Vietnam's Guangxi warlord faction	male	52	deputy director (of a company etc)	hold an office	December 30, 2021	December 29, 2024						
Liu Xuebin	male	44	Head of Finance	hold an office	August 29, 2023	December 29, 2024	4,800				4,800	
Huang Tiezhu (1948-), footballer	male	48	Head of Finance	leave one's post	April 27, 2021	May 29, 2023	42,000		9,000		33,000	The Company repurchased and canceled its restricted stock that had been granted but not yet released.
Zhu Binqiang	male	51	deputy director (of a company etc)	hold an office	August 26, 2022	December 29, 2024	27,000		8,100		18,900	
Xiao Xiaolei	male	40	deputy director (of a company etc)	hold an office	August 26, 2022	December 29, 2024	36,700		4,800		31,900	
Poon Hang Leong	male	40	deputy director (of a company etc)	hold an office	August 26, 2022	December 29, 2024	11,400		8,100		3,300	
Wong Wah	male	55	secretary to the	hold an	December 30, 2013	December 29, 2024	86,900		18,000		68,900	

Lam			board	office					Annual Report		
add up the total	--	--	--	--	--	--	1,201,100	0	269,550	931,550	--

Whether there was any departure of directors and supervisors and termination of senior management during the term of office during the reporting period

☒Yes ☐No

1. Mr. Wei Libing resigned from his position as a Supervisor of the Company with effect from 24 April 2023 due to work adjustment.

2. Due to job restructuring, Mr. Luo Guobing has changed his position from Vice President to Senior Vice President.

3. Due to personal reasons, Mr. Huang Tiezhu resigned from his position as the head of finance of the Company with effect from 29 May 2023. Changes in Directors, Supervisors and Senior Management of the Company

☒ Applicable ☐ Not applicable

name and surname	Positions held	typology	dates	rationale
Artemisia japonica	supervisor	leave one's post	April 24, 2023	Resignation due to restructuring of work
Luo Guobing	deputy director (of a company etc)	dismiss an employee	April 25, 2023	Changed from the previous position of Vice President to Senior Vice President due to job restructuring.
Luo Guobing	senior vice president	appoint (to a position)	April 26, 2023	Mr. Luo Guobing was appointed as Senior Vice President of the Company on April 26, 2023 by the Tenth Meeting of the Ninth Session of the Board of Directors of the Company.
Lui Yan Chi	supervisor	appoint (to a position)	May 26, 2023	Mr. Lv Renzhi was appointed as a Supervisor of the Company on May 26, 2023 after the Company's 2022 Annual General Meeting of Shareholders.
Huang Tiezhu (1948-), footballer	Head of Finance	dismiss an employee	May 29, 2023	Resigned for personal reasons.
Liu Xuebin	Head of Finance	appoint (to a position)	August 29, 2023	Mr. Liu Xuebin was appointed as the chief financial officer of the Company on August 29, 2023 by the Company at the thirteenth meeting of the ninth session of the Board of Directors.

(ii) Tenure

Professional background, major work experience and current major responsibilities of the Company's current Directors, Supervisors and senior management

Board membership:

Chairman and Chief Executive Officer: Mr. Zeng Guang'an, of Chinese nationality with no right of abode in any foreign country, born in April 1965, a member of the Communist Party of China (CPC), Han nationality, a master's degree holder, a senior engineer, a delegate of the 13th National People's Congress of the People's Republic of China, a delegate of the 13th National People's Congress of the Guangxi Zhuang Autonomous Region, and an outstanding entrepreneur of the country.

Currently, he is the Secretary of the Party Committee, Chairman of the Board of Directors, Chief Executive Officer (CEO) of the Company, and President of LiuGong University. he joined the company in August 1985, and has served as Deputy General Manager, Vice Chairman, General Manager, Deputy Secretary of the Party Committee, Deputy Director of the Office of the Chief Engineer of the Company, Director, Vice Secretary of the Party Committee, General Manager, Secretary of the Party Committee and Chairman of the Board of Directors of LiuGong Group, Secretary of the Party Committee, Chairman of the Board of Directors, CEO of LiuGong Ltd. Mr. Zheng Jin has been the Chairman of the Seventh, Eighth and Ninth Boards of Directors of the Company since December 2013. since December 2013, he has been the Secretary of the Party Committee and Chairman of the Board of Directors of the Company. since December 2021, he has also been the Chief Executive Officer (CEO) of the Company. **Vice Chairman:** Mr. Zheng Jin, Chinese nationality, with no right of abode in any foreign country, born in April 1968, member of the Communist Party of China (CPC), Han nationality. Master's degree, Engineer, Delegate to the 14th People's Congress of Guangxi Zhuang Autonomous Region, Part-time Vice-Chairman of the 9th Committee of Guangxi Zhuang Autonomous Region Science and Technology Association, Delegate to the 15th People's Congress of Liuzhou City.

He is currently the vice chairman of the Company, the secretary of the Party committee and the chairman of the board of LiuGong Group. he joined the work in July 1989, and has served as the deputy director of the Company's structural parts factory, the deputy director and director of the production and manufacturing department, the assistant to the general manager, the vice general manager, the deputy general manager, the deputy general manager, director, general manager, the vice chairman and the deputy secretary of the Party committee of LiuGong Group, the chairman of the board of directors of Liuzhou Ouwemu Machinery Company Limited, the chairman of the board of directors of Guangxi LiuGong Real Estate Investment Co. Ltd., Chairman of Guangxi Liuzhou Yihua Real Estate Investment Co., Ltd., Vice Chairman, General Manager and Deputy Secretary of the Party Committee of Liuzhou LiuGong Limited, Director of Liuzhou Meat Factory Co. Ltd. from December 2020, the secretary of the Party Committee of LiuGong Group from January 2021, the chairman of the board of directors of LiuGong Group from December 2021, and the vice-chairman of the ninth session of the Board of Directors of the Company from December 2021 onwards.

Vice Chairman: Mr. Huang Haibo, of Chinese nationality with no right of abode in any foreign country,

born in June 1970, a member of the Communist Party of China (CPC), Han nationality, bachelor's degree, senior engineer.

Currently, he is the vice chairman and executive director of the Company, and also the chairman of Guangxi Cummins Industrial Power Co. He joined the work in July 1992, and has served as the workshop director, production section chief, general manager, deputy secretary of the Party branch, deputy general manager of the excavator manufacturing branch, deputy general manager, acting general manager and general manager of the excavator division, deputy general manager, acting general manager and general manager of Liuzhou LiuGong Excavator Co. Deputy general manager, acting general manager and general manager of the excavator division, deputy general manager, acting general manager and general manager of Liuzhou LiuGong Excavator Co., Ltd, secretary of the Party committee and general manager of the loader division of the Company, secretary of the Party committee and general manager of Liuzhou LiuGong Loader Co., Ltd, assistant to the president of the Company, vice president, president and deputy secretary of the Party committee of the Company.

Director. Since December 2021, he has been serving as Vice Chairman and Executive Director of the 9th Board of Directors of the Company.

Director and Senior Vice President: Mr. Wen Wu, of Chinese nationality with no right of abode in any foreign country, born in January 1971, a member of the Communist Party of China (CPC), Han nationality, undergraduate degree, master of engineering, senior engineer.

Currently, he is an executive director and senior vice president of the Company, as well as secretary of the Party Committee of LiuGong Loader Division, chairman of Guangxi LiuRui Asset Management Co., Ltd. and chairman of the board of directors of LiuGong Earthmoving Business Group. He joined the work in July 1994, and served as deputy plant manager, assistant to the general manager, deputy general manager, and general manager of the foundry branch of the Company, deputy general manager, acting general manager, and general manager of the foundry division, chairman, general manager, secretary of the Party Committee of LiuGong Components Co. He joined the Company in July 1994 and served as deputy plant manager, assistant general manager, deputy general manager and general manager of the foundry division of the Company, deputy general manager, acting general manager and general manager of the foundry business division, chairman, general manager and secretary of the Party committee of LiuGong Parts and Components Company, general manager, general manager of LiuGong Loader Company, general manager of the business, general manager of the business group of LiuGong Loaders Company, and assistant to the president and vice president of the Company.

Outside Director: Mr. Su Zimeng, of Chinese nationality with no right of abode in any foreign country, born in June 1960, a member of the Communist Party of China (CPC), with a postgraduate degree, a master's degree, a senior engineer and a senior economist.

Currently, he is the president of China Construction Machinery Industry Association (CCMIA), and also an independent director of China Railway Construction Heavy Industry Group Corporation (CRCIC), an independent director of Shanghai New Power Vehicle Technology Corporation (SNPV), and an independent director of Lingong Heavy Industry Corporation (LHIC), and has been the secretary-general of China Construction Machinery Industry Association (CCMIA) since October 2009, the vice-president and secretary-general of CCMIA since November 2012, and the president of CCMIA since November 2020. In October 2009, he became the Secretary General of China Construction Machinery Industry Association; in November 2012, he became the Vice President and Secretary General of China Construction Machinery Industry Association; and from November 2020, he will become the President of China Construction Machinery Industry Association.

Outside Director: Mr. Dong Jiaxun, Chinese nationality, with no right of abode in any foreign country, born in January 1974, a member of the Communist Party of China (CPC), Han nationality, with a bachelor's degree.

Currently, he is the General Manager of the Strategic Development Department of China Merchants Capital Management (Beijing) Co.

(Since 1994, he has been working in the equity investment platform of China Merchants Group since 2009, and has served as investment manager, vice president, executive director and managing director, etc. Since

December 2021, he has served as an external director of the Ninth Session of the Board of Directors of the Company. He has served as investment manager, vice president, executive director and managing director.

Outside Director: Mr. Wang Jiansheng, of Chinese nationality with no right of abode in any foreign country, born in August 1969, a member of the Communist Party of China (CPC), Han nationality, with a bachelor's degree.

Now serves as deputy general manager and secretary of the board of directors of the National Reform Double Hundred Development Fund Management Co., Ltd. and general manager of Guoxin Guotong (Hangzhou) Equity Investment Co., Ltd. and director of Guangxi LiuGong Group Machinery Co., Ltd. the controlling shareholder of the company. participated in the work in July 1991. served as a cadre in the Department of Price Supervision and Inspection of the National Development and Reform Commission (NDRC) from April 1995 to August 1998. 1998

From August 2011 to May 2011, he served as business supervisor and deputy manager of China Development and Investment Corporation (CDIC), Construction and Chemical Industry Corporation (CIC) and Asset Management Corporation (AMC), and senior business supervisor and director of the Strategic Development Department (SDD), and in May 2011, he joined China Guoxin Holding Corporation (CGCC), where he was a member of the Board of Directors.

He has served as Deputy General Manager of the Investment Development Department, Deputy General Manager and General Manager of the Investment II Department, and General Manager of the Asset Management Department of Guoxin International Investment Company Limited. Since December 2021, he has served as an Outside Director of the Ninth Session of the Board of Directors of the Company.

Independent Director: Mr. Li Jiaming, Chinese nationality, with no right of abode in any foreign country, born in October 1965, a member of the CPC, Han nationality, with postgraduate qualifications, a master's degree in economics, a doctorate degree in management, and a professor.

He is currently a faculty member of the School of Economics and Business Administration of Chongqing University, and also serves as an independent director of Chongqing Construction Automotive Systems Co.

From August 2009 to December 2011, he served as the Executive Vice President of the College of Urban Science and Technology of Chongqing University (an independent college);

January 2012 to June 2019 as Director of Audit, Chongqing University; July 2019 to September 2021 as

Chongqing

Chairman of the Board of Directors of the University Asset Management Company; from October 2021 to August 2023, he served as the General Manager of Chongqing University Asset Management Company.

Since May 2021, he has served as an independent director of the eighth and ninth sessions of the Board of Directors of the Company.

Independent Director: Ms. Chen Xueping, Chinese nationality, with no right of abode in any foreign country, born in February 1969, a member of the CPC, Han nationality, with a bachelor's degree. Ms. Chen is currently the head of Shanghai Jingchao Enterprise Management Consulting Firm.

December 2001 - February 2019 as a Principal at HeYi Management Consulting (Shanghai) Co.

From July 2000 to October 2000, he was the head of the Beijing branch of Mercer Management Consulting Co. Since May 2021, he has served as an independent director of the eighth and ninth sessions of the Board of Directors of the Company.

Independent Director: Mr. Deng Tengjiang, Chinese nationality, with no right of abode in any foreign country, born in August 1956, a member of the CPC, Han nationality, with postgraduate education, master's degree in economics, professor of economics, and a non-practicing certified public accountant in China. Mr. Deng Tengjiang is currently an independent director of Inner Mongolia First Machinery Group Company Limited (600967) and an independent director of CECC Chip Company Limited (600877).

From September 1988 to 1996, he worked as a teacher and economist at Chongqing Industrial Management Institute (now Chongqing University of Technology).

From June 1996 to 2001, he served as Deputy Director of the Department of Accounting, Director of the Department of Accounting, and Vice President of the College; from June 1996 to 2001, he served as the

Director of the West China Arms Industry Corporation.

Deputy Director of the South Bureau of Military Industry, General Manager of Chongqing Construction Industry Group Corporation (Director of the State-owned Factory 296 of the Weapons Industry), Director of Chongqing Construction Industry Group Corporation (Director of the State-owned Factory 296 of the Weapons Industry), Director of Chongqing Construction Chairman of Yamaha Motorcycle Company Limited; from March 2001 to 2013, he served as Deputy Director of the Southwest Region Department and Director of the Finance Department of China National Armaments and Equipment Corporation (CNAAC); from September 2013, he served as Assistant to the General Manager of CNAAC and Chairman of the Board of Directors of Baoding Tianwei Group Company, and retired from the same position in August 2017. from December 2021, he has served as an independent director on the Ninth Session of the Board of Directors of the Company.

Independent Director: Ms. Huang Zhimin, Chinese nationality, with no right of abode in any foreign country, born in December 1965, a member of the Party, Han nationality, with double master's degrees, is currently the Chief Operating Officer of Greater China of Chintaray (China) Information Technology Co.

September 2021 to present Chief Operating Officer, Greater China, Midas Reach (China) Information Technology Co.

Ltd. from June, 2007 to August, 2021, and served as the Chief Operating Officer of IBM Global Information Services Greater China; Chief Financial Officer of Greater China and other related positions. from December, 2021, he has served as the Company's 9th

Independent Director of
the Board of Directors
for the session.

**Membership of the
Supervisory Board:**

Chairman of the Supervisory Committee: Mr. Lai Songping, of Chinese nationality with no right of abode in any foreign country, born in August 1966, a member of the Communist Party of China (CPC), of Zhuang ethnicity, with postgraduate qualifications and a senior engineer.

Currently, he is the Chairman of the Supervisory Committee of the Company, the Deputy Secretary of the Party Committee, the Secretary of the Discipline Inspection Committee, the Staff Director and the Chairman of the Labor Union of Liuzhou Iron and Steel (Group) Company. He joined the work in August 1987, and has served as technician, assistant engineer, engineer of Steel Research Institute of Guangxi Liuzhou Iron and Steel (Group) Company, field engineer of Quality Management Department, deputy station chief of medium plate station, chief of technical section of Quality Supervision Department, chief of quality section of Quality Management Department, secretary of Party Branch and minister, deputy manager of Import and Export Company, secretary of Party Branch, chairman of labor union and deputy manager of Distribution Company, secretary of Party Branch of Human Resource Dept, minister of Secretary of the Party Branch and Minister of the Party and Industry Department, Director of the Culture and Information Center, Director of the Organization Department of the Party Committee, the Propaganda Department of the Party Committee and the United Front Work Department of the Party Committee. from December 2020, Deputy Secretary of the Party Committee and Secretary of the Discipline Inspection Committee of Liugong Group. from February 2021, Employee Director of Liugong Group, and Chairman of the Labor Union of Liugong Group. from March 2021, Chairman of the 9th Supervisory Board of the Company. from December 2021, Chairman of the 9th Supervisory Board of the Company.

Supervisor: Mr. Lv Renzhi, Chinese nationality, with no right of abode in any foreign country, born in August 1989, member of the CPC, Han nationality, with a master's degree.

Currently, he is the senior manager of National Manufacturing Transformation and Upgrading Fund Co., Ltd. and a director of Zhejiang Times Lithium Material Co., Ltd., Junfeng Electric Control Technology (Taizhou) Co., Ltd. and Hunan Zhongnan Intelligent Equipment Co., Ltd. and a supervisor of Exton Intelligent Technology (Jiangsu) Co. From July 2013 to October 2018, he served as an analyst, minister and deputy minister of the Data Resource Center of China Automotive Technology Research Center (during which he was seconded to the Equipment Industry Department of the Ministry of Industry and Information Technology). from November 2018 to December 2019, he served as a cadre in the Comprehensive Division of the Equipment Industry Development Center of the Ministry of Industry and Information Technology (during which he was seconded to the Equipment Industry Department of the Ministry). from January 2020 to present, he has served as a senior manager and a senior manager in the Investment Department of the National Manufacturing Industry Transformation and Upgrading Fund Co. Since June 2022, he has also served as a director of Zhejiang Times Lithium Material Co. Since May 2022, he has also served as a director of Junfeng Electric Control Technology (Taizhou) Co. Since July 2021, he has also served as a director of

Hunan Zhongnan Intelligent Equipment Co. Since January 2024, he has also served as a supervisor of Exton Intelligent Technology (Jiangsu) Co.

Supervisors representing employees: Mr. Li Yong, Chinese nationality, with no right of abode in foreign countries, born in May 1972, member of the CPC, Han nationality, bachelor's degree, assistant engineer.

现任本公司工会常务副主席、政工党支部书记，柳工集团工会常务副主席。1995年7月参加工作，曾任本公司车间技术员、生产调度，配件公司驻外销售经理、销售部业务员、修造厂副厂长、质量部部长、销售部副部长，配件事业部质量部部长、销售部（服务）副部长、总经理助理，配件 Deputy General Manager of the Company, Secretary of the Party Branch of Global Aftermarket Business Division, Vice Chairman of the Labor Union of the Company, Vice Chairman of the Labor Union of LiuGong Group, Vice Chairman and Executive Vice Chairman of the Labor Union of LiuGong Limited, Deputy Chairman and Executive Vice Chairman of the People's Civil Affairs Department of Cenxi City, Guangxi.

Since August 2021, he has been the executive vice chairman of the labor union of LiuGong Group, the executive vice chairman of the labor union of the Company, and an employee supervisor of the Eighth and Ninth Supervisory Boards of the Company.

Senior management profile:

Chief Executive Officer: Mr. Zeng Guang'an (see Board of Directors for his personal profile). **Senior Vice President:** Mr. Wen Wu (see Board members for his personal profile).

Senior Vice President: Mr. Huang Xiangquan, Chinese nationality, with no right of abode in any foreign country, born in December 1962, a member of the CPC, Han nationality, with a secondary school education, a master's degree in business administration and a senior engineer.

He is currently the Senior Vice President of the Company, and also serves as the Chairman of Guangxi LiuGong Agricultural Machinery Co., Ltd, the Chairman of Shanghai Jintai Construction Machinery Co., Ltd, and the Chairman of Guangxi Zhituo Science and Technology Co. He joined the work in August 1982, and has served as the Company's Technician, Assistant Engineer, Engineer, the Deputy Director of the Excavator Room of the Institute of Construction Machinery, the Director of the Casting Center, General Manager of the Casting Company, and the Director of the Department of Quality Control, 挖掘机制造分公司总经理、挖掘机公司总经理、挖掘机事业部总经理, 公司总裁助理、副总裁、董事, 柳工集团副总裁, 柳工有限副总裁、高级副总裁, 广西柳工置业投资有限公司董事长、广西中源机械有限公司董事长、柳州欧维姆机械股份有限公司董事长。2021 年 12 月起担任本公司高级 Vice President.

Senior Vice President: Mr. Yu Chuanfen, Chinese nationality, with no right of abode in any foreign country, born in September 1972, a member of the CPC, Han nationality, bachelor degree, engineer.

Currently, he is the Senior Vice President of the Company, and also serves as the Secretary of the Party Committee and Chairman of the Board of Guangxi Zhongyuan Machinery Co., Ltd. and Chairman of the Board of Liuzhou LiuGong Forklift Truck Co. Ltd., deputy director, acting director, director of manufacturing department of the Company, director of manufacturing engineering department of the Company, deputy general manager and general manager of loader department, general manager of assembly plant, general manager of parts and components division, vice president, president, vice chairman of the Company, chairman of Guangxi Zhituo Science and Technology Co.

Since December 2011, he has served as Senior Vice President of the Company.

Senior Vice President: Mr. Luo Guobing, of Chinese nationality with no right of abode in any foreign country, born in November 1971, a member of the Communist Party of China (CPC), Han nationality, undergraduate, engineer.

Currently, he is the Senior Vice President of the Company, Secretary of the Party Committee of the International Business Division, Chairman of the International Board of Directors, Chairman of LiuGong India Ltd. and Chairman of LiuGong North America Ltd. He joined the workforce in July 1994, and has served as Assistant Engineer in the Research Institute of the Company, Salesman in the Zhejiang Office of the Sales Branch, Director of the Chengdu Office, Deputy General Manager of Import and Export Company, Deputy General Manager of International Business Division, Deputy General Manager, Executive Vice

General Manager and General Manager of International He has served as deputy general manager of import and export company, deputy general manager of international business department, deputy general manager, executive deputy general manager and general manager of international marketing business department, general manager and chairman of LiuGong Europe Company, chairman of LiuGong South Africa Company, chairman of LiuGong Middle East Company, chairman of LiuGong Hong Kong Company, chairman of LiuGong North America Company.

Chairman of LiuGong Latin America, Chairman of LiuGong Russia, Chairman of LiuGong Wuxi, Assistant to the President and Vice President of the Company, and Secretary of the Party Committee of the International Business Center. Vice President of the Company since December 2012, and Senior Vice President of the Company since April 2023. Mr. Liu has also served as a member of the Board of Directors of LiuGong Wuxi.

Vice President: Mr. Yuan Shiguo, Chinese nationality, with no right of abode in any foreign country, born in December 1972, a member of the CPC, Han nationality, bachelor degree, engineer.

Currently, he is the vice president of the Company, the secretary of the Party Committee and general manager of the excavator business group, and the general manager of Liuzhou LiuGong Excavator Co. He joined the company in July 1996, and has served as the director of the office of the Company's excavator manufacturing branch, the chairman of the labor union, the supervisor of the purchasing department, the head of the logistics department, the general manager's assistant, the acting general manager, the general manager, the supervisor of the purchasing department of the material department of the Company, the vice general manager of the purchasing department. Ltd., deputy general manager, general manager, purchasing supervisor of the Company's material department, deputy general manager of the purchasing department, deputy general manager of the excavator division, general manager of Liuzhou LiuGong Excavator Branch, general manager of Liuzhou Changzhou Machinery Co., Ltd. and deputy secretary of the Party Committee of the excavator business group.

Vice President: Mr. Lai Muhan, of Chinese nationality with no right of abode in any foreign country, born in November 1971, a member of the Communist Party of China, Han nationality, bachelor degree, engineer.

Currently, he is the vice president of the Company, and also the party secretary and chairman of Liuzhou Oveum Machinery Co. He joined the work in July, 1993, and served as a technician of the Company's steel casting plant, a technician of the quality control department, an assistant engineer, an engineer, a director of the departmental office, a deputy director of the quality control department, an acting director of the quality department, a deputy director of the quality department, a deputy director of the drive axle plant, a deputy director of the axle box plant, the director of the production and manufacturing department and the secretary of the party branch of the loader business unit. Party Branch Secretary, Deputy General Manager of Excavator Division, Director of Purchasing Department, Purchasing Director, Secretary of Management 2 Party Branch, Assistant to President, Purchasing Director of Loader Division, General Manager of Bulldozer Division, General Manager of Tianjin LiuGong Machinery Co. Assistant President of LiuGong Group, Assistant President and Vice President of LiuGong Ltd. Since December 2021, he has served as Vice President of the Company.

Vice President: Mr. Zhu Binqiang, of Chinese nationality with no right of abode in any foreign country, born in July 1972, a member of the Communist Party of China (CPC), a master of engineering and a full senior engineer.

Currently serves as vice president of the company, and secretary of the party committee of the company's global R & D center, and LiuGong electric technology and product research institute, and Guangxi LiuGong YuanXiang Technology Co., Ltd. in July 1995 to participate in the work, successively served

as the company's gear factory employees, technology research institute assistant designer, designer, designer, chief designer, director designer, the central institute of reliability institute, deputy director, director, crane business unit Crane Research Institute, vice president, president, Anhui LiuGong Crane Co., Ltd. deputy general manager, the company's research institute design methodology institute director, research institute vice president, executive vice president, loader company loader research institute president, deputy general manager, loader business deputy general manager, deputy chief engineer (loader business), electric technology and product senior director, electric technology and product research institute director, global R&D Center Deputy Director, Loader Business Group

Vice President. 2022 August to present, Vice President of the Company.

Vice President: Mr. Xiao Xiaolei, Chinese nationality, with no right of abode in any foreign country, born in December 1983, a member of the CPC, with a bachelor's degree and a senior engineer.

He is now the vice president of the company, and also the general manager of LiuGong Loader Division and the general manager of the loader business. He joined the work in August 2006, and has served as the assistant engineer, deputy director, deputy director, deputy director and director of the heat treatment plant of the Company's Transmission Division, the director of the Production and Manufacturing Department of the Transmission Division, the deputy general manager of LiuGong Liuzhou Transmission Parts Company Limited, the deputy general manager, executive deputy general manager, general secretary, general manager, deputy secretary and general secretary of the Party branch of Liuzhou Liuzhou Hydraulic Components Co. Ltd, deputy general manager, executive deputy general manager, party branch secretary, general manager, deputy general manager, quality department director, assembly plant director of Loader Company, deputy general manager, general manager of LiuGong Rista Machinery Co.

(Poland) Machinery Co., Ltd. secretary of the party branch, deputy secretary of the party committee and secretary of the discipline inspection committee of the loader business group, deputy general manager, executive deputy general manager and general manager of the loader business. 2022 August to present Vice President of the Company.

Vice President: Mr. Pan Hengliang, of Chinese nationality with no right of abode in any foreign country, born in November 1983, a member of the CPC, with a master's degree.

Currently, he is the Vice President of the Company, and also serves as the Chairman of the Board of Directors of the Aftermarket Support and Customer Solutions Business, the Chairman of the Board of Directors of LiuGong (Liuzhou) Compressor Co., Ltd. and the Chairman of the Board of Directors of Shanghai LiuGong Hedda Equipment Leasing Co. He joined the Company in July 2008, and was engaged in the work of business analysis in the Strategic Planning and Business Development Department of Cummins (China) Investment Co. In July 2010, he joined the company and served as Deputy General Manager of Strategic Development Department, Deputy General Manager of Guangxi Cummins Industrial Power Co., Ltd, Deputy General Manager of Loader Company, Director of Strategic Development Department, General Manager of Global Aftermarket Business Division, General Manager of Aftermarket Support and Customer Solutions, General Manager of LiuGong Mining Machinery Business, General Manager of LiuGong (Changzhou) Mining Machinery Co.

Mr. Liu Xuebin, Chinese nationality, with no right of abode in foreign countries, born in June 1979, member of the CPC, Han nationality

Ethnicity, bachelor degree, senior accountant, international certified internal auditor (CIA), financial risk and regulation certificate (FRR). Currently, he is the chief financial officer of the Company, and also the chairman of the board of directors of Zhongheng International Leasing Company Limited, and the chairman of the board of directors of Guangxi Zhongheng Finance Leasing Company Limited.

Vice Chairman and General Manager of the Company, Chief Financial Officer of the Company (credit). 2006 August to participate in the work, served as the Company's Loader Division Finance Department cost accounting specialists, Finance Department Financial Management Specialist, the Hydraulic Division of the

expatriate financial manager, financial director, Finance Department, Finance Department Minister, the company's Finance Department cost of the senior executive, the Loader Division of Finance, Excavator Division of Finance Director, excavators company financial director, deputy general manager, and Changzhou excavator company financial director, deputy general manager, LiuGong Changzhou Machinery Co. Financial director and deputy general manager, and financial director and deputy general manager of Changzhou Excavator Company, general manager, secretary of Party branch, secretary of Party branch, secretary of Party branch of production and research and development of LiuGong Changzhou Machinery Co., Ltd, general manager of bulldozer business, vice chairman and general manager of Zhongheng International Leasing Co., Ltd, director of credit of the Company, and senior director of finance Since August 2023, he has served as the head of the financial department of the Company.

Secretary to the Board of Directors: Mr. Huang Hualin, Chinese nationality, with no right of abode in any foreign country, born in July 1968, Han nationality, with a bachelor's degree, economist and assistant engineer.

Currently, he is the secretary of the Board of Directors of the Company. He joined the Company in August 1989 and has served as the securities affairs representative of the Board of Directors of the Company, the deputy director and director of the secretariat of the Board of Directors of the Company, and since December 2013, he has been the secretary of the Board of Directors of the Company.

Employment in shareholders' organizations

☒ Applicable ☐ Not applicable

Name of incumbent	Name of Shareholder Unit	Serving in a shareholders' organization duties	Date of commencement of term of office	Termination of office dates	Whether or not the shareholder is receiving Remuneration allowance
Zheng Jin (1936-), Chinese chess player	LiuGong Group	Party Secretary	December 20, 2020		be
Zheng Jin (1936-), Chinese chess player	LiuGong Group	chairman of the board	January 08, 2021		be
Lai Tsung-ping (1954-), Hong Kong politician, President of Thailand from 2008	LiuGong Group	Deputy Party Secretary	December 20, 2020		be

Employment in other organizations

Lai Tsung-ping (1954-), Hong Kong politician, President of Thailand from 2008	LiuGong Group	secretary of the Board of Directors	December 21, 2020		be

☒ Applicable ☐ Not applicable

Name of incumbent	Name of other units	Positions held in other organizations	Date of commencement of term of office	Termination date	Whether or not remuneration is received in other establishments subsidize
President of Thailand from 2008	China Construction Machinery	president of a club,	November 01, 2020		be
Lai Tsung-ping (1954-), Hong Kong politician, President of Thailand from 2008	Industry Association of China Merchants Capital Union Management (Beijing) Co. limited company	Chairman of the Labor Committee etc General Manager, Strategic Development	March 02, 2021 January 01, 2021		be be
Li Yong (1927-), swimming buddy of the Chinese communist party	LiuGong Group	Executive Vice President of the Insider	August 01, 2021		clogged
Wang Jieng Sheng (1940-), Chinese-American physicist, astronomer and mathematician	National Reform Bicentennial Development Fund Management	Vice President and Director	July 01, 2019		be
Note on the situation	Limited firms	secretary of the board			

Employment in other organizations by securities regulatory authorities in the past three years on the Company's current and

Directors, supervisors and senior management during the reporting period

Li Ka Ming (1968-), Hong Kong actor	Chongqing University	Economics and Business Administration	September 01, 2023		be

(iii) Compensation of Directors, Supervisors and Senior Managers

Chen Xueping (1973-), table tennis player, several times world and Olympic champion	Shanghai Jingchao Enterprise Management Consulting Services classifier for houses, small buildings, hospitals and institutions	person in charge	November 01, 2020		be
Decision-making procedures, basis for determining, and actual payment of remuneration to directors, supervisors and senior management personnel					
The decision-making procedures for the remuneration of directors, supervisors and senior management within the Company, and the basis for determining the remuneration, are as follows: the Company's remuneration system and the "Remuneration Plan for Directors, Supervisors and Senior Executives of the Company" considered and approved by the Company's 2015 Annual General Meeting of Shareholders.					
Lui Yan Chi	Chintaray (China) Information Technology Co. limited company	Chief Operating Officer, Greater China camp director	January 01, 2020		be
Allowances and Senior Executives of the Company" for specific annual compensation.					
(Revised 2016). See the "Basic Information Statement"	National Manufacturing Fund Unit limited company	Senior Manager, Department II			

Employment in other units
Note on the situation

The foregoing is the status of the directors, supervisors and senior management.

The decision-making procedures and the basis for determining the remuneration of the Company's independent directors' allowances and other benefits shall be the same as in paragraph (1) above.

Independent Directors

The Company does not enjoy any salary in the Company, and the Company grants each independent director an annual independent director allowance of RMB100,000 (including tax), and independent directors are reimbursed by the Company for expenses incurred for attending relevant meetings of the Company and exercising their powers in accordance with the Articles of Association of the Company.

Remuneration of directors, supervisors and senior management of the Company for the reporting period

Unit: million dollars

name and surname	distinguishing between the sexes	(a person's) age	duties	Incumbency status	Pre-tax compensation from the company total (amount or value)	Whether or not acquired at a related party of the company rewards
Zeng Guang'an (1948-), former governor of Hainan	male	58	Chairman, CEO	hold an office	300.8	clogged
Zheng Jin (1936-), Chinese chess player	male	55	vice-chairman	hold an office	0	be
Huang Haibo (1932-), politician, President of PRC 1993-1998	male	53	vice-chairman	hold an office	164.1	clogged
civil and military	male	53	Director, Senior Vice President	hold an office	196.8	clogged
Huang Xiangquan	male	61	senior vice president	hold an office	161.3	clogged
Yu Chuanfen (lived around 1240)	male	51	senior vice president	hold an office	216.2	clogged
Luo Guobing	male	52	senior vice president	hold an office	359.7	clogged
Yuan Shiguo (1559-1616), Ming dynasty poet and dramatist	male	51	deputy director (of a company etc)	hold an office	110.6	clogged
Lai Mou Han (1913-1995), journalist and communist leader, reported from China 1928-1941	male	52	deputy director (of a company etc)	hold an office	106.3	clogged
Zhu Binqiang	male	51	deputy director (of a company etc)	hold an office	109.2	clogged
Xiao Xiaolei	male	40	deputy director (of a company etc)	hold an office	101	clogged
Poon Hang Leong	male	40	deputy director (of a company etc)	hold an office	78.4	clogged
Huang Tiezhu (1948-), footballer	male	48	Head of Finance	leave one's post	31.5	clogged
Liu Xuebin	male	44	Head of Finance	hold an office	35.8	clogged

Wong Wah Lam	male	55	secretary to the board	hold an office	80.5	clogged
Su Zimeng (6th century AD), Tang dynasty poet	male	63	outside director	hold an office	10	clogged
Dong Jiaxun	male	50	outside director	hold an office	0	clogged
Wang Jieng Sheng (1940-), Chinese-American physicist, astronomer and mathematician	male	54	outside director	hold an office	0	clogged
Li Ka Ming (1968-), Hong Kong actor	male	58	independent director	hold an office	10	clogged
Chen Xueping (1973-), table tennis player, several times world and Olympic winner	daughter	55	independent director	hold an office	10	clogged
Deng Tengjiang (1944-), former Han Chinese communist leader, President of the Republic of China from 2008	male	67	independent director	hold an office	10	clogged
Huang Zhimin (1944-), Taiwanese poet	women	58	independent director	hold an office	10	clogged
Lai Tsung-ping (1954-), Hong Kong politician, President of Thailand from 2008	male	57	Chairman of the Supervisory Board	hold an office	0	be
Artemisia japonica	male	42	supervisor	leave one's post	0	clogged
Lui Yan Chi	male	35	supervisor	hold an office	0	clogged
Li Yong (1927-), swimming buddy of the Chinese communist party	male	51	employee supervisor	hold an office	32.7	clogged
add up the total		--	--	--	2,135.0	--

Other information notes

☐ Applicable ☒ N/A**VI. Fulfillment of duties by directors during the reporting period****(i) Board of Directors for the reporting period**

Session of the Conference	Date of convening	Date of disclosure	conference resolution
Eighth (interim) meeting of the Ninth Board of Directors	February 28, 2023	Page103 of 465 February 28, 2023	Announcement of Resolutions of the Eighth (Temporary) Meeting of the Ninth Board of Directors of LiuGong Announcement No.: 2023-07 For more details, please refer to: Juchao News Web http://www.cninfo.com.cn/
Ninth Meeting of the Ninth Board	March 22, 2023	March 23, 2023	Ninth (Provisional) Meeting of the Ninth Board

(h) Meetings			Announcement of Meeting Resolutions" Announcement No.: 2023-12 See: Juchao Information Web http://www.cninfo.com.cn/
Resolutions of the Tenth Meeting of the Ninth Board of Directors	April 25, 2023	April 26, 2023	Announcement of Resolutions of the Tenth Meeting of the Ninth Session of the Board of Directors of Liugong Announcement No. 2023-26 See: Juchao Information Web http://www.cninfo.com.cn/
Eleventh (interim) meeting of the Ninth Board of Directors	May 16, 2023	May 16, 2023	The Eleventh (Provisional) Meeting of the Ninth Board of Directors of Liuzhou Gong Announcement of Resolutions of the Meeting (Hourly) Announcement No.: 2023- 49 See: Juchao Information Web http://www.cninfo.com.cn/
Twelfth (interim) meeting of the Ninth Board of Directors	June 25, 2023	June 26, 2023	The Twelfth Meeting of the Ninth Session of the Board of Directors of Liu Gong (Pro) Announcement of Resolutions of the Meeting (Hourly) Announcement No.: 2023- 61 See: Juchao Information Web http://www.cninfo.com.cn/
Thirteenth meeting of the Ninth Board of Directors	August 28, 2023	August 29, 2023	Announcement of Resolutions of the Thirteenth Meeting of the Ninth Session of the Board of Directors of Liugong Announcement No. 2023-77 See: Juchao Information Web http://www.cninfo.com.cn/
Fourteenth (interim) meeting of the Ninth Board of Directors	September 28, 2023	October 09, 2023	The Fourteenth Meeting of the Ninth Session of the Board of Directors of Liu Gong (Pro) Announcement of Resolutions of the Meeting (Hourly) Announcement No. 2023- 84 See: Juchao Information Web http://www.cninfo.com.cn/
Fifteenth (interim) meeting of the Ninth Board of Directors	October 19, 2023	October 21, 2023	The Fifteenth Meeting of the Ninth Board of Directors of Liu Gong (Pro) Announcement of Resolutions of the Meeting (Hourly) Announcement No. 2023- 86 See: Juchao Information Web http://www.cninfo.com.cn/
Sixteenth meeting of the Ninth Board of Directors	October 27, 2023	October 30, 2023	Announcement of Resolutions of the Sixteenth Meeting of the Ninth Session of the Board of Directors of Liugong Announcement No. 2023-89 See: Juchao Information Web http://www.cninfo.com.cn/
Seventeenth meeting of the Ninth Board of Directors	December 27, 2023	December 29, 2023	Announcement of Resolutions of the Seventeenth Meeting of the Ninth Session of the Board of Directors of Liugong Announcement No. 2023-96 See: Juchao Information Web http://www.cninfo.com.cn/

(ii) Attendance of Directors at Board and General Meetings

Attendance of Directors at Board and General Meetings							
Name of Director	Participati on in the Board of Directors' Meetings during the reporting period Number of meetings	Number of board meetings attended on-site	Participati on by correspon dence Number of meetings	Attenda nce by proxy number of meetings	Number of absences from the Board	Have you failed to attend two consecutive meetings of the Board of Directors in person? meeting of the council	Attendanc e at sharehold ers' meetings
Zeng Guang'an (1948-)	10	8	2	0	0	clogged	1

Chen Xueping (1973-), table tennis player, several times world and Olympic winner	10	2	8	0	Annual Report	clogged	1
Deng Tengjiang (1944-), former Han Chinese communist leader, President of the Republic of China from 2008	10	2	8	0	0	clogged	1
Huang Zhimin (1944-), Taiwanese poet	10	3	7	0	0	clogged	1

Description of two consecutive absences from the Board of Trustees in person nil

(iii) Directors' dissenting views on matters

relating to the Company Whether the Directors have dissented on matters relating to the Company

☐ Yes ☒ No

The Directors did not raise any objection to the Company's matters during the reporting period.

(iv) Other explanations of the directors' performance of their duties

Whether the directors' recommendations concerning the Company have been adopted or not

☐ Yes ☒ No

Director's statement on the adoption or non-adoption of the relevant recommendations of the Company

The directors of the Company have diligently performed their duties and issued confirmatory opinions on the Company's periodic reports in strict accordance with the Company Law, the Stock Listing Rules and other laws and regulations.

During the reporting period, the Independent Directors faithfully performed their duties as independent directors and exercised their rights as independent directors diligently and conscientiously in strict accordance with the provisions and requirements of the Company Law, the Guiding Opinions on the Establishment of an Independent Director System in Listed Companies, Certain Provisions on Strengthening the Protection of the Rights and Interests of the Shareholders of the Public Stocks, the

Code of Governance for Listed Companies, and the Measures for the Administration of Independent Directors of Listed Companies and other relevant laws and regulations, and He actively attended the relevant meetings in FY2023 and expressed independent opinions on the relevant matters of the Company, and actively safeguarded the interests of the Company and the shareholders.

Pursuant to the promulgation of the new regulations of "Administrative Measures for Independent Directors of Listed Companies" in August 2023, the Company established a special meeting of independent directors to express review opinions on relevant motions, which has been implemented at the Seventeenth Meeting of the Ninth Session of the Board of Directors. The independent directors of the Company expressed their independent opinions/reviews on significant

Time of independent opinion	serial number	Issuance of independent opinions	Type of opinion
Ninth 8 2023/02/28	1	Proposal for a Guaranteed Credit Facility for the Company's Marketing Business for FY2023	agree with
	2	On the Results of the Company's Performance Evaluation and Annual Salary Settlement for Senior Executives for Fiscal Year 2022 motions	agree with
Ninth session 2023/03/03	3	Proposal to Further Clarify the Company's Public Offering Program for Convertible Bonds	agree with
	4	Proposal on the listing of the Company's public offering of convertible corporate bonds to unspecified parties	agree with
	5	On the opening of a public offering of convertible corporate bonds to raise funds from unspecified parties Motion on the Special Account of the Fund and Signing of the Tripartite Supervision Agreement	agree with
Ninth 10th 2023/04/23	6	Resolution on the Provision for Asset Impairment by the Company for Fiscal Year 2022	agree with
	7	Resolution on the Company's Confirmation of Daily Connected Transactions for FY2022	agree with
	8	Proposal for the distribution of the Company's profit for the year 2022	agree with
	9	Proposal for the Company's Internal Control Evaluation Report for Fiscal Year 2022	agree with
	10	Proposal for the renewal of the appointment of the Company's financial and internal control auditor for the year 2023	agree with
	11	Proposal for the Company to Conduct Financial Derivatives Business in FY2023	agree with

Time of independent opinion	serial number	Issuance of independent opinions	Type of opinion
	12	Proposal Regarding the Company's 2023 Stock Option Incentive Plan (Draft) and Summary Thereof	agree with
	13	Proposal for Administration of the Company's 2023 Stock Option Incentive Plan	agree with
	14	Proposal on Measures for Implementing and Evaluating the Company's 2023 Stock Option Incentive Plan	agree with
	15	Resolution on the Company's Overseas Business Guarantee for 2023	agree with
	16	Resolution on the Company's Guarantees to Subsidiaries and Participating Companies for Fiscal Year 2023	agree with
	17	About the Company's 2023 Guarantee for the Joint Venture Company Guangxi Weixiang Machinery Co. Motion of Insurance	agree with
	18	Proposal to Provide for Asset Impairment in the First Quarter of 2023	agree with
	19	Proposal for Appointment of Senior Vice President of the Company	agree with
	20	Overall Relocation and Reconstruction Project and Connected Transaction of Guangxi Weixiang Machinery Co. motions	agree with
	21	On the Company's use of banker's acceptances to pay for fund-raising projects and use the proceeds to equivalent replacement motion	agree with
	22	Proposal on the Company's Use of Proceeds to Replace Pre-invested Self-financing Funds	agree with
	23	On the realization of performance commitments and compensation plan of the Merger Absorption Transaction and repurchase and write-offs Motion for Compensatory Shares	agree with
Ninth and eleventh 2023/05/16	24	in connection with the company's 2023 stock option incentive plan (as amended) and summary thereof motions	agree with
Nine twelve 2023/06/25	25	Adjustment of the Names of Incentive Recipients for the First Grant under the Company's 2023 Stock Option Incentive Plan Motion on the List and the Number of Rights Granted	agree with
	26	Proposal to Adjust the Exercise Price of the 2023 Stock Option Incentive Plan	agree with
	27	Proposal for Initial Grant of Stock Options to Incentive Recipients	agree with
Ninth and thirteenth 2023/08/27~2023/08/28	28	Proposal for the Appointment of the Chief Financial Officer of the Company	agree with
	29	Proposal on the Provision for Asset Impairment by the Company for the Half-Year of 2023	agree with
Ninth and sixteenth 2023/10/27	30	Proposal to Provide for Asset Impairment in the Company's Third Quarter of 2023	agree with
Time of issuance of review comments	serial number	Matters subject to review	Type of opinion
Nine seventeenth 2023/12/27	1	Proposal of the Company on the Estimated Amount of Daily Connected Transactions for FY2024	agree with

VII. Specialized committees under the Board of Directors during the reporting period

Name of the Committee	Membership	call a conference ordinal number	Date of convening	Content of the meeting	Important observations and recommendations made	Other performance of duties present situation	Specifics of the objections (if any)
Strategic Committee	Mr. Zeng Guang'an (Director), Mr. Zheng Jin, Mr. Huang Haibo, Mr. Wen Wu, Mr. Su Zimeng, Mr. Dong Jiaxun, Mr. Wang Jiansheng, Mr. Chen Xueping, Mr. Deng Tengjiang.	7	February 2023 28th	1. Proposal on the Company's Business Plan for 2023 (Includes review of operations in FY2022)	The Strategy Committee worked strictly in accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently and responsibly, listened carefully to the relevant reports and deliberations on the motions, and, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, a All motions were approved.	not have	not have
			April 2023 23rd	1. Proposal for the Company to invest in the establishment of a wholly-owned subsidiary in Saudi Arabia 2. Proposal on the Company's Investment in and Establishment of a Wholly-Owned Subsidiary of LiuGong East Africa in Kenya 3. Proposal on the Overall Relocation and Reconstruction Project and Connected Transaction of Guangxi Weixiang Machinery Co. 4. Proposal on the Company's Budget for New Conventional Fixed Asset Investment in 2023 5. Proposal on the Company's Budget for New Long-Term Equity Investments in 2023 6. About the Company's First Quarter 2023 Operations collect information and report back	The Strategy Committee carried out its work in strict accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently performed its duties, listened carefully to the relevant reports and deliberated on the motions, and put forward relevant opinions in accordance with the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have
			August 2023 27th	1. Motion on the Establishment of Liugong Science and Innovation Fund 2. Proposal on Jiangnan Construction Machinery Manufacturing Layout Planning and Phase I Investment Program 3. Proposal for Capital Increase and Construction of 7S Store Project in Xinjiang Ruiyuan 4. Report on the Company's Half-Yearly Operations in 2023 5. Report on the Program for the Establishment of the Indonesian Financial Corporation 6. Progress report on the LD project in Poland	The Strategy Committee carried out its work in strict accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently performed its duties, listened carefully to the relevant reports and deliberated on the motions, and put forward relevant opinions in accordance with the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have

Name of the Committee	Membership	call a conference ordinal number	Date of convening	Content of the meeting	Important observations and recommendations made	Other performance of duties present situation	Specifics of the objections (if any)
			September 2023 27th	1. The Company's proposal on the sale of certain assets of LiuGong Rista Machinery Co.	The Strategy Committee worked strictly in accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently and responsibly, listened carefully to the relevant reports and deliberations on the motions, and, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, a All motions were approved.	not have	not have
			October 2023 19th	1. Proposal on the cooperation program for the participation of Liu Gong as a cornerstone investor in the initial public offering of Guangzhou Frans Hong Kong	The Strategy Committee worked strictly in accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently and responsibly, listened carefully to the relevant reports and deliberations on the motions, and, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, a All motions were approved.	not have	not have
			October 2023 27th	1. Motion on the Establishment of an Indonesian Subsidiary of LiuGong Oveum 2. Report on the Company's Operations for the Third Quarter of 2023 3. Report on the Company's Fixed Asset Investment Program 4. Proposal for the Company to Change the Implementing Entity of a Fundraising Project 5. Company's evaluation report on the first phase of the investment program of Jiangnan Construction Machinery (including market research and investment agreement analysis) 6. Due Diligence on LiuGong's Participation in Frans IPO Project Reporting of reports and cooperation agreements	The Strategy Committee carried out its work in strict accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently performed its duties, listened carefully to the relevant reports and deliberated on the motions, and put forward relevant opinions in accordance with the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have

			December 2023 27th	1. Proposal for the Company's 2024 Business Plan (including review of operations in FY2023) 2. Proposal to amend the Company's equity investment system and process 3. Proposal on the Company's Investment in the Construction of a New Energy Intelligent Global Innovation Center 4. On the Company's Investment in ▪ ▪ LiuGong Excavator Smart Factory - Intelligent Construction Test Site Construction" Project 5. Motion on Capital Increase of Liuzhou LiuGong Forklift Co.	The Strategy Committee carried out its work in strict accordance with the Company Law, the Articles of Association, the Working Rules of the Strategy Committee of the Board of Directors and other rules and systems, diligently performed its duties, listened carefully to the relevant reports and deliberated on the motions, and put forward relevant opinions in accordance with the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have
Name of the Committee	Membership	call a conference ordinal number	Date of convening	Content of the meeting	Important observations and recommendations made	Other performance of duties present situation	Specifics of the objections (if any)
				table 6. On the "14th Five-Year Strategy for the Company's overseas business. report			
			February 2023 28th	1. Proposal on the Company's Financial Budget for 2023 (Including 2022 Budget Performance Review and 2023 endowment budget) 2. Proposal for the Company's R&D Program in 2023 (2023 R&D project budget)	The Audit Committee worked strictly in accordance with the Company Law, the Articles of Association, the Rules for the Work of the Audit Committee of the Board of Directors and other rules and systems, diligently and conscientiously carried out the audit communication, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, unanimously approved all the Motion.	not have	not have

Board of Auditors	Mr. Li Jiaming (Chairman), Mr. Zheng Jin, Mr. Wang Jiansheng, Mr. Deng Tengjiang and Mr. Huang Zhimin.	5	April 2023 23rd	1. Proposal for the Company's Internal Control Evaluation Report for Fiscal Year 2022 2. Resolution on the Implementation Plan for the Company's Internal Control Evaluation for Fiscal Year 2023 3. Proposal for the Company to Conduct Financial Derivatives Business in FY2023 4. Proposal for the renewal of the appointment of the Company's financial and internal control auditor for the year 2023 5. Report on the Company's Fiscal Year 2022 6. About the Company's First Quarter 2023 Financials collect information and report back	The Audit Committee carried out its work in strict accordance with the Company Law, the Articles of Association of the Company, the Rules Governing the Work of the Audit Committee of the Board of Directors and other rules and systems, diligently and conscientiously carried out the audit communication and made relevant comments based on the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have
			August 2023 27th	1. Special Report on the Deposit and Actual Utilization of the Company's Proceeds for the Half-Year of 2023 2. Report on the Company's Half-Yearly Financial Results for 2023 3. Report on Adjustments to the Financial Report for FY2022 4. Report on the implementation of the Company's counter-guarantee 5. Report on the status of the company's credit management efforts	The Audit Committee carried out its work in strict accordance with the Company Law, the Articles of Association of the Company, the Rules Governing the Work of the Audit Committee of the Board of Directors and other rules and systems, diligently and conscientiously carried out the audit communication and made relevant comments based on the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have
			October 2023 27th	1. Report on the Company's financials for the third quarter of 2023	The Audit Committee carries out its work in strict accordance with the Company Law, the Articles of Association of the Company, the Working Rules of the Audit Committee of the Board of Directors and other rules and systems, diligently and conscientiously carries out audit communications, and, in accordance with the actual situation of the Company, proposes The relevant comments were made, and after thorough communication and discussion, all of them were unanimously approved.	not have	not have
Name of the Committee	Membership	call a confe rence ordinal numbe r	Date of convening	Content of the meeting	Important observations and recommendations made	Other perform ance of duties present situation	Specifics of the objections (if any)

					Motion.	Annual Report		
			December 2023 27th	1. Proposal on the Company's Financial Budget for FY2024 2. Proposal for the Company to Conduct Financial Derivatives Business in FY2024 3. Proposal to Amend the Internal Audit Management System of the Company 4. Report on the Company's Equity Investment Budget for FY2024 5. Report on the Company's Technology Development Project Plan and Budget for FY2024 6. About the Company's Fixed Asset Investment Forecast for FY2024 Reporting of calculations		The Audit Committee carried out its work in strict accordance with the Company Law, the Articles of Association of the Company, the Rules Governing the Work of the Audit Committee of the Board of Directors and other rules and systems, diligently and conscientiously carried out the audit communication and made relevant comments based on the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.	not have	not have
Remuneration and Appraisal Committee	Chen Xueping (Chairperson), Zheng Jin, Dong Jiaxun, Li Jiaming, Huang Zhimin	5	February 2023 28th	1. Resolution on the results of the performance appraisal and annual salary settlement for senior management in 2022	The Remuneration and Evaluation Committee strictly follows the Company Law and the Articles of Association of the Company. The Remuneration and Evaluation Committee of the Board of Directors has conducted its work in accordance with the Rules and Regulations of the Board of Directors and other rules and systems, diligently performed its duties, listened carefully to the relevant reports and deliberations on the motions, and made relevant comments in accordance with the actual situation of the Company, and, after a full Communication was discussed and all motions passed unanimously.		not have	not have
			April 2023 23rd	1. In connection with the Company's 2023 Stock Option Incentive Plan (Draft) and its summary 2. Proposal for Administration of the Company's 2023 Stock Option Incentive Plan 3. Proposal on Measures for Implementing and Evaluating the Company's 2023 Stock Option Incentive Plan 4. On requesting the General Meeting of Shareholders to authorize the Board of Directors to handle share Matters Relating to Power Incentive	The Remuneration and Evaluation Committee strictly follows the Company Law and the Articles of Association of the Company. The Remuneration and Evaluation Committee of the Board of Directors conducted its work in accordance with the Rules and Regulations of the Board of Directors and other rules and systems, diligently performed its duties, listened to the relevant reports and deliberated on the motions, made relevant comments in accordance with the actual situation of the Company, and unanimously passed all the motions after thorough communication and discussion.		not have	not have

			May 2023 16th	1. About the Company's 2023 Stock Option Incentive Plan (Revised draft) and its summary	The Remuneration and Evaluation Committee strictly follows the Company Law and the Articles of Association of the Company. The Remuneration and Evaluation Committee of the Board of Directors has conducted its work in accordance with the Rules and Regulations of the Board of Directors and other rules and systems, diligently performed its duties, listened to the relevant reports and deliberated on the motions, and made relevant comments in accordance with the actual situation of the Company, and, after a full Communication was discussed and all motions passed unanimously.	not have	not have
			June 2023	1. Adjustments to the Company's 2023 Stock Option Incentive	The Remuneration and Evaluation Committee strictly follows the Company Law and the Articles of Association of the Company.	not have	not have
Name of the Committee	Membership	call a conference ordinal number	Date of convening	Content of the meeting	Important observations and recommendations made	Other performance of duties present situation	Specifics of the objections (if any)
			25th	List of Incentive Recipients and Number of Equity Granted for the First Time under the Plan 2. Proposal to Adjust the Exercise Price of the 2023 Stock Option Incentive Plan 3. About the First Grant of Stock Options to Incentive Recipients motions	The Remuneration and Evaluation Committee of the Board of Directors conducted its work in accordance with the Rules and Regulations of the Board of Directors and other rules and systems, diligently performed its duties, listened to the relevant reports and deliberated on the motions, made relevant comments in accordance with the actual situation of the Company, and unanimously passed all the motions after thorough communication and discussion.		
			December 2023 27th	1. Report on the Company's Revision of the Annual Performance Incentive Management Plan (Excluding Executives) 2. Report on the Company's Purchase of Directors' and Supervisors' Liability Insurance	The Remuneration and Evaluation Committee strictly follows the Company Law and the Articles of Association of the Company. The Remuneration and Evaluation Committee of the Board of Directors has conducted its work in accordance with the Rules and Regulations of the Board of Directors and other rules and systems, diligently performed its duties, listened carefully to the relevant reports and deliberations on the motions, and made relevant comments in accordance with the actual situation of the Company, and, after full Communication was discussed and all motions passed unanimously.	not have	not have

nominating committee	Deng Tengjiang (Chairperson), Tsang Kwang-an, Zheng Jin, Li Ka-ming, Chen Xue-ping	3	April 2023 23rd	1. Proposal on the appointment of Senior Vice President of the Company	The Nomination Committee worked strictly in accordance with the Company Law, the Articles of Association, the Working Rules of the Nomination Committee of the Board of Directors and other rules and systems, diligently and conscientiously, listened carefully to the relevant reports and deliberations on the motions, and, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, a All motions were approved.	not have	not have
			August 2023 27th	1. Motion on the appointment of the chief financial officer of the Company	The Nomination Committee worked strictly in accordance with the Company Law, the Articles of Association, the Working Rules of the Nomination Committee of the Board of Directors and other rules and systems, diligently and conscientiously, listened carefully to the relevant reports and deliberations on the motions, and, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, a All motions were approved.	not have	not have
			October 2023 27th	1. Report on the Probationary Evaluation of the Three Vice Presidents	The Nomination Committee worked strictly in accordance with the Company Law, the Articles of Association, the Working Rules of the Nomination Committee of the Board of Directors and other rules and systems, diligently and conscientiously, listened carefully to the relevant reports and deliberations on the motions, and, based on the actual situation of the Company, put forward the relevant opinions, and, after full communication and discussion, a All motions were approved.	not have	not have
Compliance Management Committee	Mr. Zeng Guang'an (Chairperson), Mr. Zheng Jin, Mr. Wen Wu, Mr. Li Jiaming, Mr. Deng Tengjiang.	2	February 2023 28th	1. 2022 Annual Report on the Company's Compliance System Construction Motion and Work Plan for 2023	The Compliance Management Committee strictly follows the Company Law and the Articles of Association of the Company. The Compliance Management Committee of the Board of Directors has worked diligently and conscientiously by listening to the relevant reports and deliberations on the motions, and has made relevant comments based on the actual situation of the Company, after sufficient ditching. All motions were discussed and passed unanimously.	not have	not have
Name of the Committee	Membership	call a conference ordinal number	Date of convening	Content of the meeting	Important observations and recommendations made	Other performance of duties present situation	Specifics of the objections (if any)

			August 2023 28th	1. Report on the Company's compliance management efforts for the first half of 2023	Annual Report The Compliance Management Committee strictly follows the Company Law and the Articles of Association of the Company. The Compliance Management Committee of the Board of Directors has worked diligently and conscientiously by listening to the relevant reports and deliberations on the motions, and has made relevant comments based on the actual situation of the Company, after sufficient ditching. All motions were discussed and passed unanimously.	not have	not have

VIII. Work of the Supervisory Board

Whether the Supervisory Board has identified any risks to the Company in its supervisory activities during the reporting period

☐ Yes ☒ No

The Supervisory Board had no objection to the supervisory matters during the reporting period.

IX. Employees of the Company

(i) Number of Employees, Professional Composition and Educational Attainment

Number of employees of the parent company on board at the end of the reporting period (persons)	3,374
Number of employees on board of major subsidiaries at the end of the reporting period (persons)	13,252
Total number of employees on board at the end of the reporting period (persons)	16,626
Total number of paid employees for the period (persons)	16,626
Number of retired employees of the parent company and major subsidiaries required to bear the costs (persons)	3,845
Professional composition	
Professional composition category	Number of professional components (persons)
production staff	6,702
sales person	3,323
technical staff	3,518
treasurer	582
administrative staff	181
managerial staff	2,320
add up the total	16,626
educational attainment	
Type of educational attainment	Number (persons)
doctoral	22
bachelor's degree	893
undergraduate (adjunctive)	5,757
three-year college	3,728
Secondary school and below	6,226
add up the total	16,626

The performance of the company and the performance of employees, the annual performance bonus, the implementation of restricted stock incentives, so that employees and enterprises can share the benefits. In addition, the company strictly implements the relevant policies of the state, province (autonomous region/municipality directly under the central government) and city, and the employees enjoy "Five insurances and one gold", paid vacation, paid training and other treatments.

(iii) training programs

In order to tap and cultivate the talent team, help employees develop better, and support the realization of the company's strategic goals of comprehensive internationalization, comprehensive intelligence, and comprehensive solutions, the corporate university has built a hierarchical and graded talent training system, with corresponding training programs from new employees to the top management of the company, including the talent training programs of Yulong, Yucai, Yingcai, New Manager, Elite Manager, Strong Generals, and LEAD. By integrating internal and external training resources, extracting experience and wisdom, and creating a corporate knowledge management system, the company adopts diversified training methods, such as online and offline learning, project training, job rotation, coaching, etc., to cultivate a team of world-class talents, improve organizational capabilities, and assist in corporate change, achievement of the company's strategic goals and sustainable development.

(iv) outsourcing of labor

☐ Applicable ☒ Not applicable

X. Distribution of profits and capitalization of capital reserve of the Company

Formulation, implementation or adjustment of profit distribution policy, especially cash dividend policy, during the reporting period

☐ Applicable ☒ Not applicable

The Company's Articles of Association stipulate that: if a change in the total share capital of the Company occurs after the end of the reporting period and before the announcement of the plan for distribution of profits or capitalization of capital reserves, the latest total share capital shall be used as the share capital base for the distribution or transfer; if no change in the total share capital occurs before the announcement of the plan for distribution of profits or capitalization of capital reserves, the total share capital as at the end of the preceding year shall be used as the share capital base for the distribution or transfer. If the total share capital of the Company changes due to the issuance of new shares, exercise of equity incentives, conversion of convertible bonds, etc. after the announcement of the distribution plan and before its implementation, the distribution ratio calculated based on the latest total share capital of the Company shall be disclosed in the announcement of the implementation of the profit distribution in accordance with the principle of "the total amount of cash dividends, the total amount of bonus shares sent, the total amount of share capital transferred shall be fixed".

The Company's profit distribution policy includes the basic principle of profit distribution policy,

specific policy, deliberation procedure and change of distribution policy. The specific distribution policy of the Company is as follows: the annual profit distributed by the Company in cash shall not be less than 10% of the distributable profit attributable to the shareholders of the Company realized in the year of the Company's consolidated statement; and the cumulative profit distributed by the Company in cash in the last three years shall not be less than 30% of the average annual distributable profit realized in the last three years.

Cash dividend of listed companies is an important form of realizing investors' return on investment. In order to protect the rights of investors, the Company has always strictly followed the provisions of the Company's Articles of Association regarding the profit distribution policy, and has always put forward a distribution plan at a rate far higher than the bottom line of the policy, which is to be implemented after being reported to the General Meeting of Shareholders of the Company for approval. Since 2001, the Company has made profit distribution plans every year.

Carried out the cash dividends, and over the years the company's profit distribution cash amount accounted for the realization of the year available for shareholders to distribute the proportion of profit

Special note on cash dividend policy	
Whether it complies with the provisions of the Articles of Association or the requirements of the resolution of the shareholders' meeting:	Is. The Company's profit distribution and cash dividend policies are clearly set out in the Articles of Association, and the Company's profit distribution plan is subject to an ordinary resolution of the general meeting of shareholders, and the Company adjusts or A proposal to change the profit distribution policy must be approved by a special resolution of the shareholders' meeting.
Whether the criteria and percentage of dividends are clear and unambiguous:	Is. The Articles of Incorporation provide clear and explicit criteria and ratios for profit distribution and cash dividends. The details are as follows: the annual profit distributed by the Company in cash shall not be less than ten percent of the distributable profit attributable to the Company's shareholders realized in the year of the Company's consolidated statement; the Company's cumulative profit distributed in cash for the last three years shall not be less than the amount of profit distributed by the Company in cash for the last three years. Thirty percent of the current average annual distributable profit.
The adequacy of relevant decision-making procedures and mechanisms:	Yes. The Articles of Association of the Company provides for complete profit distribution decision-making procedures and mechanisms, while the Company strictly follows such decision-making procedures and mechanisms: Procedures for the consideration of the Company's profit distribution proposal: 1. The Board of Directors of the Company shall fully discuss the reasonableness of the profit distribution proposal and form detailed minutes of the meeting. The independent directors shall express their clear opinions on the profit distribution plan. The profit distribution plan shall be submitted to the shareholders' general meeting for consideration after the formation of a special resolution. 2. If the company makes a profit for the year and the accumulated undistributed profit is positive, and the company does not adopt cash dividends or the proposed cash dividend ratio does not reach the standards stipulated in the articles of association, the company shall provide shareholders with online voting when the shareholders' general meeting deliberates on the profit distribution plan. 3. In case of the company does not carry out cash dividends, the board of directors shall make a decision on the specific reasons for not carrying out cash dividends, and the company shall retain the dividends. When the Company does not pay cash dividends, the Board of Directors shall provide special explanations on the specific reasons for not paying cash dividends, the exact use of the Company's retained earnings and the expected investment income, etc., which shall be submitted to the shareholders' general meeting for consideration and disclosed in the designated media of the Company after the opinions of the independent directors have been expressed. 4. Changes in the Company's profit distribution policy: In the event of force majeure such as war, natural disasters, etc., or if there are significant changes in the Company's external operating environment which have a significant impact on the Company's production and cash dividend distribution proposal was made. The Company's own operating conditions, the Company may adjust its profit distribution policy. Adjustment of profit distribution policy shall be made by the Board of Directors, which shall make a special discussion and approved by the shareholders' general meeting for adjustment, form a written justification report and submit it to the shareholders' general meeting for adoption by a special resolution after being voted by more than 2/3 of the shareholders.
Number of bonus shares per 10 shares (shares)	independent directors. Consideration of profit
Dividend per 10 shares (RMB) (tax included)	holders' general meeting 2.00
	The company provides shareholders with a means of Internet voting in the event of a change in the profit distribution policy.
Whether the independent directors have fulfilled their duties and responsibilities and played their roles as expected. There are roles:	Yes. The Company's Articles of Association stipulate that the independent directors of the Company are required to issue an opinion on the Company's profit distribution plan. The independent directors have strictly enforced this provision by expressing an independent opinion.
Whether small and medium-sized shareholders have adequate opportunities to express their views and aspirations, and whether their legitimate rights and interests are adequately protected:	Yes. The Company's Articles of Association stipulate that the shareholders' general meeting, when considering adjustments or changes in the profit distribution policy, as well as when the Company is profitable for the year and the accumulated undistributed profit is positive, shall not adopt cash dividends or propose a cash dividend ratio that does not reach the ratio stipulated in the Articles of Association. In the event that the Company is unable to provide the necessary information, the Company will provide online voting to protect the legitimate rights and

Number of shares transferred per 10 shares (shares)	0
Equity base for distribution proposal (shares)	1,951,211,962
Cash dividend amount (yuan) (including tax)	390,242,392.40
Amount of cash dividends in other ways (e.g., share repurchases) (dollars)	
Total cash dividends (including other means) (\$)	
Distributable profit (dollars)	712,067,651.33
Total cash dividends (including other methods) as a percentage of total profit distribution	47.60%
The current cash dividend	
If the company's development stage is mature and there is no major capital expenditure arrangement, when profit distribution is made, cash dividends shall be accounted for in this profit distribution. A minimum of 40% should be achieved	
Detailed description of the proposed distribution of profits or capitalization of capital reserves	
not have	

XI. Implementation of the Company's Share Incentive Scheme, Employee Share Ownership Plan or other employee incentives

☒Applicable ☐ Not applicable

(i) Equity Incentives

On April 25~26, 2023, the Company held the tenth meeting of the ninth session of the Board of Directors and the ninth meeting of the ninth session of the Supervisory Committee.

Meeting to consider and adopt the "Proposal on the Company's 2023 Stock Option Incentive Plan (Draft and its Summary" and the "Proposal on the Administrative Measures of the Company's 2023 Stock Option Incentive Plan The Proposal on the Measures for Implementing and Evaluating the Company's 2023 Stock Option Incentive Plan.

On May 16, 2023, the Company held the eleventh (interim) meeting of the ninth session of the Board of Directors and the ninth session of the Supervisory Committee. Consideration and adoption of the "Proposal on the Company's 2023 Stock Option Incentive Plan (Draft Amendment) and its Summary" at the Tenth Meeting of the Board of Directors of the Company The "Case". In the same month, the 2023 Stock Option Incentive Plan of the Company was approved by Guangxi State-owned Assets Supervision and Administration Commission; the Company convened the 2022 Annual Stock Option Incentive Plan. General Meeting of Shareholders to consider and approve the "Proposal on the Company's 2023 Stock Option Incentive Plan (Draft Amendment) and its Summary" and other proposals.

On June 25, 2023, the Company held the twelfth (interim) meeting of the ninth session of the Board of Directors and the twelfth (interim) meeting of the ninth session of the Supervisory Committee.

Considering and approving the "Adjustment of the List of Incentive Recipients for the First Grant of the Company's 2023 Stock Option Incentive Plan" at the Eleventh Meeting of the Board of Directors of the Company

Proposal to Adjust the Exercise Price under the Company's 2023 Stock Option Incentive Plan
The "Proposal for the First Grant of Stock Options to Incentive Recipients under the 2023 Stock Option Incentive Plan" agrees that the Company may grant stock options to the incentive recipients under the 2023 Stock Option Incentive Plan in the form of

June 26, 2023 as the initial grant date to 974 eligible incentive recipients at a price of \$7.10/share 5,313,684,000 stock options. on July 13, 2023, the Company completed the registration of the first grant of stock options.

For details, please refer to the relevant announcements of the Company dated June 26, 2023 and July 14, 2023 disclosed on the Juchao Information Network.

(Bulletin Nos. 2023-63, 2023-64, 2023-68).

Equity incentives received by directors and senior management of the Company
☒ Applicable ☐ Not applicable

Unit: shares

name and surname	duties	Number of stock options held at the beginning of the year	Number of new stock options granted during the reporting period	Number of shares exercisable during the reporting period	Number of shares exercised during the reporting period	Number of shares exercised during the reporting period Exercise price (\$/share)	Number of stock options held at the end of the period	Market value at the end of the reporting period (\$/share)	Number of restricted shares held at the beginning of the period	Number of shares unlocked during the period	Number of new restricted shares granted during the reporting period	Restricted stock grant price (\$/share)	Number of restricted shares held at the end of the period
Zeng Guang'an (1948-), former governor of Hainan	Chairman, Chief CEO	0	2,110,000	0	0		2,110,000		0		0		0
Huang Haibo (1932-), politician, President of PRC 1993-1998	vice-chairman	0	1,270,000	0	0		1,270,000		0		0		0
civil and military	Directors, Senior deputy director (of a company etc)	0	1,590,000	0	0		1,590,000		0		0		0
Huang Xiangquan	senior vice president	0	1,330,000	0	0		1,330,000		0		0		0
Yu	senior vice	0	1,270,000	0	0		1,270,000		0		0		0

Chuanfen (lived around 1240)	president												
Luo Guobing	senior vice president	0	1,210,000	0	0		1,210,000		0		0		0
Yuan Shiguo (1559- 1616), Ming dynasty poet and dramatist	deputy director (of a company etc)	0	930,000	0	0		930,000		0		0		0
Zhu Binqiang	deputy director (of a company etc)	0	840,000	0	0		840,000		0		0		0
Xiao Xiaolei	deputy director (of a company etc)	0	840,000	0	0		840,000		0		0		0
Poon Hang Leong	deputy director (of a company etc)	0	700,000	0	0		700,000		0		0		0
Wong Wah Lam	secretary to the board	0	640,000	0	0		640,000		0		0		0
add up the total	-		12,730,000			-	12,730,000	-			0	-	0
Remarks (if any)	The grant price is the average grant price.												

Appraisal mechanisms and incentives for senior managers

The remuneration of the Company's Directors and Supervisors is based on the provisions of the Company's Articles of Association and the operating conditions, and is proposed by the Board of Directors and the Supervisory Committee and considered and approved by the shareholders' general meeting. The remuneration of the Company's senior management, including the general manager, deputy general manager, chief financial officer and secretary to the Board of Directors is proposed by the Remuneration and Evaluation Committee of the Board of Directors of the Company and submitted to the Board of Directors for approval and decision. During the reporting period, the actual amount of remuneration was determined on the basis of the Company's overall development strategy and annual business objectives, the positions held by them in the Company as well as the average industry standards, in conjunction with the Company's salary system and assessment methods.

(ii) Implementation of Employee Stock Ownership Plan

☐ Applicable ☒ N/A

(iii) Other Employee Incentives

☐ Applicable ☒ N/A

XII. Construction and implementation of the internal control system during the reporting period

(i) internal control development and implementation

In accordance with the "Basic Standard for Enterprise Internal Control", "Guidelines for the Application of Enterprise Internal Control", "Guidelines for the Evaluation of Enterprise Internal Control" and other regulatory requirements for listed companies, the Company has established an internal control system and continues to improve it. The Company has standardized the management of internal control inspection, evaluation and assessment, and promulgated the Internal Control Evaluation Standards and the Accountability System for Material Errors in Disclosure of Annual Reports.

The Accountability System for Non-compliance and other relevant systems have strengthened the continuous optimization of the management mechanism and increased accountability for non-compliance matters, in order to enhance the quality and transparency of information disclosure in the annual report and to promote the improvement of the internal control environment.

The evaluation of internal control for fiscal year 2023 combined the Company's internal control system with the evaluation of the effectiveness of the Company's internal control on the basis of "daily supervision and special supervision" of internal control.

The Company determines the main units, businesses and matters as well as high-risk areas to be included in the scope of evaluation in accordance with the risk-oriented principle. Based on subsidiaries included in the consolidated scope of the accounting statements of Guangxi LiuGong Machinery Company Limited (hereinafter referred to as "the Joint Stock Company") and the functional departments in the organizational structure of the Joint Stock Company (including overseas subsidiaries and directly-operated companies, and excluding Jiangnan Construction Machinery Company), the key units

of concern are comprehensively determined, taking into account factors such as different regions, different natures, different types of business and actual business. The key focus units were determined in a comprehensive manner, taking into account factors such as different regions, different natures, different business types and actual business conditions. The evaluation involved all important business activities of the Company, including R&D, procurement, production and sales, and took into account the impact of M&A, investment and financing and other related matters, covering the five elements of internal control. The major businesses and matters to be included in the scope of the evaluation in 2023 include: all important business activities of the Company, such as R&D, procurement, production and sales, and the five elements of internal control, as well as the rectification of the deficiencies of the 2022 internal control evaluation. The scope of the evaluation in 2023 will include all important business activities of the Company, including R&D, procurement, production and sales, and the five elements of internal control, as well as the rectification of deficiencies in the evaluation of internal control in 2022, with a focus on the modules of fund management, sales receipts, procurement payments, inventory management, costs and expenses, and budget management.

In order to minimize the impact of uncertainty, the Company follows the "Guidelines on Comprehensive Risk Management for Central Enterprises" and the "ISO31000 Risk Management Guidelines".

In addition, we organize the annual assessment of major risks and continuously conduct management tracking and early warning of major risks.

(ii) Details of significant deficiencies in internal control identified during the reporting period

☐ Yes ☒ No

XIII. Management control of subsidiaries by the Company during the reporting period

company identification	integration program	Integration progress	integration issues that have arisen	adopted cure	Progress towards a solution	Follow-up solutions program
LiuGong Machinery Australia has limited company	investment establishment	done	inapplicable	inapplicable	inapplicable	inapplicable
LiuGong Machinery Vietnam Co. company	investment establishment	done	inapplicable	inapplicable	inapplicable	inapplicable
LiuGong Machinery Saudi Arabia Co. department (under a ministry)	investment establishment	Registration Completed	inapplicable	inapplicable	inapplicable	inapplicable
LiuGong Machinery East Africa Co. department (under a ministry)	investment establishment	Registration Completed	inapplicable	inapplicable	inapplicable	inapplicable
Ovum Prestressing Technology (Malaysia)	investment establishment	done	inapplicable	inapplicable	inapplicable	inapplicable
Guangxi LiuGong YuanXiang Technology Co. limited company	investment establishment	done	inapplicable	inapplicable	inapplicable	inapplicable
Wuzhou Zhijian Technology Co. limited company	liquidation and write-off	done	inapplicable	inapplicable	inapplicable	inapplicable
XIV. Internal control evaluation reports or internal control audit reports						
(i) internal control evaluation report						
Date of disclosure of full internal control evaluation report	March 30, 2024	done	inapplicable	inapplicable	inapplicable	inapplicable
Index of full text disclosure of internal control evaluation reports	3/30/2024, Luobo: http://www.cninfo.com.cn	done	inapplicable	inapplicable	inapplicable	inapplicable
Total assets of the units included in the evaluation as a percentage of public	95.92%	done	inapplicable	inapplicable	inapplicable	inapplicable
Percentage of total assets in the Division's consolidated financial statements						
Operating income of units included in the scope of evaluation as a percentage of public	96.15%	Equity transfer completed, change of ownership registered in the middle of a journey	inapplicable	inapplicable	inapplicable	inapplicable
Percentage of operating income in the Division's consolidated financial statements						
Shanghai Qian Yao Bridge Technology Co. limited company	Sale and disposal	done	inapplicable	inapplicable	inapplicable	inapplicable
Liuzhou LiuGong Hydraulic Parts Co. firms	absorption and consolidation	Completed	inapplicable	inapplicable	inapplicable	inapplicable

Criteria for identification of defects		
form	financial report	Non-financial reporting
Qualitative standards	Indicators of material weaknesses in financial reporting include: a) fraud by directors, supervisors, and senior management; b) correction of published financial reports by the company; c) discovery by a certified public accountant of a material misstatement in a periodic financial report that was not detected by internal controls in operation; and d) ineffective monitoring of internal controls by the company. Indicators of material weaknesses in financial reporting include: a) failure to select and apply accounting policies and to establish anti-fraud procedures and controls in accordance with generally accepted accounting principles (GAAP); b) failure to establish controls over the processing of unusual or extraordinary transactions or failure to implement and have compensating controls in place; c) one or more deficiencies in controls over the period-end financial reporting process that do not provide reasonable assurance that the financial statements are prepared to express the objectives of truthfulness and accuracy. (c) One or more deficiencies in controls over the financial reporting process at the end of the period that do not provide reasonable assurance that the financial statements are prepared with the objective of presenting a true and accurate view. (iii) General deficiencies in financial reporting refer to control deficiencies other than those mentioned above, such as major deficiencies and significant deficiencies.	①非财务报告重大缺陷的迹象包括： a) 公司经营活动严重违反国家法律法规规定，例如出现重大安全生产或环境污染事故； b) 公司缺乏民主决策程序，如缺乏集体决策程序，公司决策程序不科学； c) 管理人员或关键岗位技术人员严重流失，已经造成公司无法正常开展经营活动； d) 内部 control evaluation results found significant deficiencies have not been effectively rectified; e) the lack of institutional control of important business or systematic failure of the system, which has a serious impact on the business objectives of the business; f) frequent exposure of negative news in the media, causing significant damage to the company's reputation. ② Signs of non-financial reporting significant deficiencies include: a) violation of national laws and regulations, such as the occurrence of large safety production or environmental pollution accidents; b) the loss of management personnel or key positions in the technical staff is more serious, the company to carry out business activities, causing a greater impact; c) the results of the evaluation of internal control of the important deficiencies found in the results of the failure to be effectively rectified; d) the lack of key controls of the important business, to the business objectives of this business (e) Frequent exposure of negative news in the media, causing greater damage to the company's reputation. (iii) General non-financial reporting deficiencies mean that, in addition to the above major deficiencies and significant deficiencies, there are no significant deficiencies in internal control over financial reporting. of other control deficiencies.

quantitative standard	① Significant deficiencies: the impact of misstatement amount on profit before tax $\geq 6\%$, on sales revenue $\geq 0.5\%$, on net cash flow from operations $\geq 5\%$, and on net assets $\geq 1\%$. ② Significant deficiencies: the impact of misstatement amount on profit before tax is $\geq 3\%$ and $< 6\%$, the impact on sales revenue is $\geq 0.1\%$ and $< 0.5\%$, the impact on net cash flow from operations is $\geq 1\%$ and $< 5\%$, and the impact on net assets is $\geq 0.5\%$ and $< 1\%$. ③ General deficiency: impact of misstatement amount on profit before tax $< 3\%$, Impact on sales revenue $< 0.1\%$, Impact on net cash flow from operations $< 1\%$, Impact on net assets $< 0.5\%$. Corresponding standards are adopted separately according to the items affected by the amount of misstatement. If multiple items are affected The principle of the lower of the two is adopted.	(i) Significant deficiencies: Impact of asset loss on sales revenue $\geq 0.25\%$, impact on net assets $\geq 0.5\%$ ② Significant deficiencies: the impact of asset losses on sales revenue $\geq 0.05\%$ and $< 0.25\%$, on net assets $\geq 0.25\%$ and $< 0.5\%$. ③ General deficiencies: Impact of asset loss on sales revenue $< 0.05\%$, impact on net assets $< 0.25\%$. Corresponding standards are adopted based on the items affected by the amount of loss. If more than one item is affected, the lower of the two is adopted.
Number of significant deficiencies in financial reporting (number)	0	
Number of non-financial reporting material weaknesses (number)	0	
Number of significant deficiencies in financial reporting (number)	0	
Number of significant deficiencies in non-financial reporting (number)	0	

(ii) internal control audit reports

☒ Applicable ☐ Not applicable

Consideration paragraph in internal control audit reports	
In our opinion, Liugong Corporation complied, in all material respects, with the "Basic Standard for Internal Control of Enterprises" and related regulations as of December 31, 2023. Effective internal control over financial reporting was maintained.	
Disclosure of internal control audit reports	disclosure
Date of disclosure of full internal control audit report	March 30, 2024
Index of full-text disclosure of internal control audit reports	March 30, 2024, Juchao.com: http://www.cninfo.com.cn to audit reports with non-standard opinions
Type of opinion on internal control audit reports	Standard unqualified opinion
Whether there are significant deficiencies in non-financial reporting	checked. The accounting firm is consistent with the opinion of the

☒Yes ☐No

XV. Self-inspection and rectification of problems in the special action on governance of listed companies

The Company has completed all the corrective actions for the relevant issues in FY2021, details of which can be found in the Company's Annual Report for FY2021.

Section V. Environmental and social responsibility

I. Significant environmental issues

Whether the listed company and its subsidiaries are key emission units announced by the environmental protection department

☒Yes ☐No

Environmental protection related policies and industry standards

The laws and regulations and industry standards related to environmental protection that the Company is

serial number	Environmental Laws and Regulations	serial number	environmental standard
1	Law of the People's Republic of China on Environmental Protection	7	Comprehensive Sewage Discharge Standards
2	Energy Conservation Law of the People's Republic of China	8	Comprehensive Emission Standards for Air Pollutants
3	Law of the People's Republic of China on Prevention and Control of Water Pollution	9	Acoustic Environmental Quality Standards
Administrative licenses for environmental protection		10	Pollution control standards for hazardous waste storage
4	Law of the People's Republic of China on Prevention and Control of Air Pollution	11	Technical specifications for hazardous waste
5	Law of the People's Republic of China on Prevention and Control of Noise and Vibration Pollution		

serial number	unit (of measure)	Whether to obtain a sewage discharge license	application period	validity period
1	Guangxi LiuGong Machinery Co.	be	July 17, 2023	five years
2	Liuzhou LiuGong Excavator Co.	be	January 21, 2022	five years
3	Liuzhou LiuGong Hydraulic Parts Co.	be	November 19, 2022	third year
4	Anhui LiuGong Crane Co.	be	July 6, 2023	five years
5	LiuGong Changzhou Machinery Co.	be	July 6, 2022	five years
6	Jiangsu LiuGong Machinery Co.	be	June 21, 2022	five years

Industry emission standards and the specific circumstances of pollutant emissions involved in production and business activities

Company or Subsidiary Name	Major Pollutants and Characteristic Pollution Type of object	Major Pollutants and Characteristic Pollution Name of the object	Emission method	Number of outlets	Distribution of emission outlets	Emission concentration/intensity	Pollutant emission standards implemented	Total emissions	Total authorized emissions	Excessive emissions
Guangxi LiuGong Machinery Co.	water contamination	pH	intermittent emission	1	Company South Wastewater processing station	7.98 (unlimited) (program)	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	/	/	clean bill of health (accountancy)
	water contamination	CODcr	intermittent emission	1	Company South Wastewater processing station	54mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	7.49 tons/year	100 tons/year	clean bill of health (accountancy)
	water contamination	BOD ₅	intermittent emission	1	Company South Wastewater processing station	22.8mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	1.8 tons/year	/	clean bill of health (accountancy)
	water contamination	suspension (of atmospheric pollution)	intermittent emission	1	Company South Wastewater processing station	38mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	2.73 tons/year	/	clean bill of health (accountancy)
	water contamination	ammonia nitrogen	intermittent emission	1	Company South Wastewater processing station	37.5mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	1.93 tons/year	/	clean bill of health (accountancy)
	water contamination	total phosphorus	intermittent emission	1	Company South Wastewater processing station	0.73mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.082 tons/year	/	clean bill of health (accountancy)
	water contamination	total phosphorus	intermittent emission	1	Company South Wastewater processing station	0.02mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.015 tons/year	/	clean bill of health (accountancy)

					branch of a company or organization		Criteria Level 3	Annual Report		
	water contamination	ammonia nitrogen	continuous emission	1	Integrated wastewater treatment branch of a company or organization	3.97mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	1.32 tons/year	/	clean bill of health (accountancy)
	water contamination	total phosphorus	continuous emission	1	Integrated wastewater treatment branch of a company or organization	0.37mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.088 tons/year	/	clean bill of health (accountancy)
	water contamination	petroleum	continuous emission	1	Integrated wastewater treatment branch of a company or organization	0.75mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.148 tons/year	/	clean bill of health (accountancy)
	water contamination	total chromium	intermittent emission	1	Plating wastewater treatment station	0.07mg/L	GB 8978-1996 Comprehensive Emission Standards for Sewage Tertiary Standards	0 (treated wastewater reuse, no Emissions)	/	clean bill of health (accountancy)
	water contamination	pH	continuous emission	1	Wastewater treatment station	7.3 (dimensionless)	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	/	/	clean bill of health (accountancy)
	water contamination	CODcr	continuous emission	1	Wastewater treatment station	48mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	1.87 tons/year	/	clean bill of health

Anhui LiuGong Crane Co.									(accountanc y)
water contamination	BOD ₅	continuous emission	1	Wastewater treatment station	9.3mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.3 tons/year	/	clean bill of health (accountanc y)
water contamination	suspension (of atmospheric pollution)	continuous emission	1	Wastewater treatment station	50mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.88 tons/year	/	clean bill of health (accountanc y)
water contamination	ammonia nitrogen	continuous emission	1	Wastewater treatment station	18.4mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.54 tons/year	/	clean bill of health (accountanc y)
water contamination	petroleum	continuous emission	1	Wastewater treatment station	0.5mg/L	GB 8978-1996 Comprehensive Sewage Discharge Criteria Level 3	0.043 tons/year	/	clean bill of health (accountanc y)
Atmospheric pollutants	particulate matter	continuous emission	2	Shot blasting lines, natural gas combustion chamber	2.3 mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.58 tons/year	/	clean bill of health (accountanc y)
Atmospheric pollutants	benzene	continuous emission	1	coating line	0.001mg/m3	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.02 tons/year	/	clean bill of health (accountanc

							Annual Report			y)
	Atmospheric pollutants	toluene C6H5CH3	continuous emission	1	coating line	0.017mg/m3	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.5 tons/year	/	clean bill of health (accountancy)
	Atmospheric pollutants	toluene	continuous emission	1	coating line	0.081mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.25 tons/year	/	clean bill of health (accountancy)
	Atmospheric pollutants	Total non-methane hydrocarbons	continuous emission	4	coating line	0.189mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	1.95 tons/year	/	clean bill of health (accountancy)
LiuGong Changzhou Mechanical Limited	water contamination	pH	continuous emission	1	water treatment plant	6.85 (unlimited) (program)	Standards for taking over municipal sewage plants	/	/	clean bill of health (accountancy)
firms	water contamination	CODcr	continuous emission	1	water treatment plant	40mg/L	Standards for taking over municipal sewage plants	1.59 tons/year	/	clean bill of health (accountancy)
	water contamination	BOD5	continuous emission	1	water treatment plant	12.2mg/L	Standards for taking over municipal sewage plants	0.50 tons/year	/	clean bill of health (accountancy)
	water contamination	suspension (of atmospheric pollution)	continuous emission	1	water treatment plant	19mg/L	Standards for taking over municipal sewage plants	0.78 tons/year	/	clean bill of health (accountancy)

water contamination	ammonia nitrogen	continuous emission	1	water treatment plant	9.11mg/L	Standards for taking over municipal sewage plants	0.37 tons/year	/	clean bill of health (accountancy)
water contamination	total phosphorus	continuous emission	1	water treatment plant	0.54mg/L	Standards for taking over municipal sewage plants	0.022 tons/year	/	clean bill of health (accountancy)
water contamination	petroleum	continuous emission	1	water treatment plant	0.03mg/L	Standards for taking over municipal sewage plants	0.001 tons/year	/	clean bill of health (accountancy)
water contamination	total nitrogen	continuous emission	1	water treatment plant	0.03mg/L	Standards for taking over municipal sewage plants	0.001 tons/year	/	clean bill of health (accountancy)
water contamination	anionic surface reagent (chemistry)	continuous emission	1	water treatment plant	0.37mg/L	Standards for taking over municipal sewage plants	0.015 tons/year	/	clean bill of health (accountancy)
water contamination	animal and vegetable oils	continuous emission	1	water treatment plant	0.03mg/L	Standards for taking over municipal sewage plants	0.001 tons/year	/	clean bill of health (accountancy)
Atmospheric pollutants	particulate matter	continuous emission	23	Shot blasting and coating lines	1.7 mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	2.63 tons/year	/	clean bill of health (accountancy)
Atmospheric pollutants	benzene	continuous emission	11	coating line	0.0034mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.00043 tons/surname Nian	/	clean bill of health (accountancy)

	Atmospheric pollutants	toluene C6H5CH3	continuous emission	11	coating line	0.07mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.083 tons/year	/	clean bill of health (accountancy)
	Atmospheric pollutants	xylene	continuous emission	11	coating line	0.0915mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.167 tons/year	/	clean bill of health (accountancy)
	Atmospheric pollutants	Total non-methane hydrocarbons	continuous emission	11	coating line	2.1 mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	1.69 tons/year	/	clean bill of health (accountancy)
Jiangsu LiuGong Machinery Co.	Atmospheric pollutants	particulate matter	/	5	shot peening line	0.001mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.0708 tons	2.9853 tons/surname Nian	clean bill of health (accountancy)
	Atmospheric pollutants	toluene	/	7	coating line	0.0015mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.0224 tons	0.102 tons/year	clean bill of health (accountancy)
	Atmospheric pollutants	Total non-methane hydrocarbons	/	7	coating line	0.36 mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.694	2.88 tons/year	clean bill of health (accountancy)
	Atmospheric pollutants	sulfur dioxide SO2	/	5	coating line	3mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.0037 tons	0.0937 tons/surname Nian	clean bill of health

						Annual Report			(accountanc y)
Atmospheric pollutants	nitrogen oxide	/	5	coating line	3mg/m ³	GB 16297-1996 Air Pollutants Emission Standards" secondary standards	0.004 tons	0.8748 tons/ surname Nian	clean bill of health (accountanc y)

Treatment of contaminants

1) Construction of pollution prevention and control facilities

In 2023, the company invested a total of more than RMB 4,161,000,000 in the construction of pollution prevention and control facilities, which was mainly used for a series of environmental protection projects, such as coating VOCs exhaust gas, oil pollution remediation, and solid waste storage yard renovation, effectively ensuring the stable and full discharge of the company's "three wastes" and the standardized storage and disposal of solid wastes.

2) Operation of pollution prevention and control facilities

In 2023, the reliable operation rate of environmental protection equipment reaches 99.8%, and no environmental pollution accident occurs. In order to ensure that the environmental protection equipment and facilities of each unit of the company maintain normal and effective operation, the company constantly improves the environmental protection equipment management system, perfects the environmental protection facility operation system, and at the same time incorporates the environmental protection equipment into the TPM management, inspects the environmental protection facilities from time to time and rectifies the problems in time, which effectively ensures the normal operation of the facilities.

Emergency Response Plan for Environmental Emergencies

Completed the filing of emergency response plan and 16 drills. In order to quickly and effectively respond to and dispose of various types of environmental emergencies and ensure environmental safety, each unit of the Company has formulated the Emergency Response Plan for Environmental Emergencies and completed the filing with the local ecological environment bureau. During the reporting period, each unit carried out emergency drills for environmental emergencies involving fire or leakage of hazardous waste such as paint sludge and waste oil as scheduled.

Environmental

self-monitoring

program 1) Online monitoring

The company installed a total of 5 sets of automatic monitoring equipment for wastewater treatment, respectively in the company's South Plant, Hydraulic Parts Company, Anhui LiuGong, LiuGong Changzhou Company; 5 sets of automatic monitoring equipment for coating VOC exhaust gas, respectively in Hydraulic Parts Company, Liuzhou Excavator Company, Anhui LiuGong, Jiangsu LiuGong, LiuGong Changzhou Company; and 1 set of automatic monitoring equipment for dust treatment facilities, in Anhui LiuGong. The automatic monitoring system is connected with the local enterprise self-monitoring and information disclosure management system to monitor pollutant emissions in real time.

(2) Self-monitoring by the company

In 2023, each unit commissioned a qualified monitoring organization to monitor the waste gas, waste water and noise discharged from the subsidiaries, and the monitoring results were in line with the requirements of the national emission standards.

Investment in environmental governance and protection and payment of environmental protection taxes

In 2023, the company invested a total of RMB 4,161,000,000 in environmental governance and protection, mainly for a series of environmental protection projects such as coating VOCs exhaust gas, oil pollution remediation, solid waste

storage yard renovation, etc., which effectively ensured that the company's "Three Wastes" were discharged steadily and up to the standard as well as the standardized storage and disposal of solid wastes.

A total of \$97,702.23 in environmental taxes was paid in 2023, and the status of payments for each unit is as follows:

serial number	unit (of measure)	Payment of environmental taxes in 2023 (\$)
1	Guangxi LiuGong Machinery Co.	24,478.29
2	Liuzhou LiuGong Excavator Co.	10,355.14
3	Liuzhou LiuGong Hydraulic Parts Co.	3,635.00

serial number	unit (of measure)	Payment of environmental taxes in 2023 (\$)
4	Anhui LiuGong Crane Co.	7,033.00
5	LiuGong Changzhou Machinery Co.	51,200.00
6	Jiangsu LiuGong Machinery Co.	1,000.80

Measures taken to reduce its carbon emissions during the reporting period and their effects

☒ Applicable ☐ Not applicable

(1) The company's annual photovoltaic power generation capacity in 2023 (Changzhou + Anhui) will be 6.97 million kWh, which is equivalent to a reduction of 4,575 tons of carbon dioxide emissions; of which the enterprise

The industry's self-consumption of photovoltaic power is 5.53 million kWh, which is equivalent to a reduction of 3,631 tons of carbon dioxide emissions.

(2) In 2023, the Company's local PV construction project in Liuzhou was underway according to the plan, as of the end of December, the casting and OVM plant reinforcement construction was underway, and the international industrial park was in the process of revising the plant reinforcement program.

Administrative penalties imposed on environmental issues during the reporting period

Company or Subsidiary Name	Reasons for penalties	Circumstances of violation	Penalty results	Impact on production and operation of listed companies	Corrective measures by the company
Anhui LiuGong Crane Co.	Violation of Article 36 of the Regulations on the Administration of Emission Permits	The number of pollutant outlets does not comply with the discharge permit.	Fines \$66,800	There was no significant adverse impact on the Company.	1. Incorporate the exhaust gas outlet of the drying room of the parts painting line into the zeolite rotor exhaust gas treatment equipment. 2. Re-apply for the company's emission license, add 2 natural gas drying and heating furnace outlets into the management of the emission license, emission data quarterly monitoring.

Other environmental information that should be made public nil

Other environmentally related information not available

II. Social responsibility situation

The Company has disclosed the full text of its social responsibility report on the same day, which can be found on the Juchao Consulting website (<http://www.cninfo.com.cn/>).

III. Consolidation and expansion of the results of poverty eradication and rural revitalization

The company implements the responsibility of targeted help work, many in-depth research in helping villages, for the revitalization of the countryside, with the revitalization of the organization, industrial revitalization as the focus of rural revitalization work to vigorously carry out targeted help work to open up a new situation. 2023, the five targeted villages did not occur a case of return to poverty, a better consolidation of the expansion of the results of the poverty eradication campaign with the effective linkage between the revitalization of the countryside of the various tasks.

(i) Industrial support

LiuGong invested funds to pilot the bee breeding industry for the first time in Maplewood Village to help, through the development of bee breeding technology training

LiuGong helps villagers to raise bees to increase their income by providing practical guidance and building sales channels. Liugong and the village committee of Meichuan Village signed a contract of purchasing 100,000 pounds of sweet potatoes, and the sweet potato planting in Meichuan Village will reach 76 mu in 2023, and the amount of sweet potatoes purchased by Liugong's order is

This amounted to \$234,800, helping to increase the economic income of the village collectives.

(ii) consumer assistance

LiuGong used RMB 5,909,500 of employee welfare expenses to purchase agricultural and sideline products such as mushrooms, rice and Luo Han Guo from targeted villages and poverty-eradication areas, completing 91% of the year's employee welfare expenditure. Organized employees to continuously carry out **the** purchase instead of donation love help activity, which was used to purchase sweet potatoes and other products in the targeted help Meichuan Village. Through the WeChat small program of Liugong Poverty Alleviation Mall, the company carried out the action of **bringing goods** for the sale of agricultural products in the villages, and by the end of the year 2023, it sold 92,900 yuan of special agricultural and sideline products for the villagers, which broadened the sale of agricultural products in the villages, and increased the villagers' actual incomes.

(iii) Education and employment assistance

In 2023, LiuGong distributed to 106 students studying in high school and college or above in the five targeted villages with established card monitoring households

A total of 135,500 yuan in student subsidies for the spring and fall semesters to help children of ethnic minorities in remote mountainous areas to receive higher education. Improve the cultural level. Arranging for 25 villagers from monitoring households with established cards to work at LiuGong, helping them to increase their family income and consolidate the results of poverty alleviation.

(iv) Improvement of the rural environment

LiuGong invested RMB 290,000 to help the village build a water reservoir, harden the ground of the Agricultural Products Trading Center, and build indoor facilities of the collective canteen in the Cultural Complex Building and other infrastructure projects, which improved the production and living environment of the village. The first secretary assigned to the village and the members of the work team carried out the improvement of the rural habitat environment, helping to clean up garbage, road obstacles and dismantle abandoned buildings on many occasions, effectively improving the appearance of the village and promoting the quality of the rural habitat environment.

Section VI. Important matters

I. Implementation of commitments

(I) Matters in respect of which the Company's de facto controllers, shareholders, connected parties, acquirers and related parties such as the Company had fulfilled their commitments during the reporting period and had not yet fulfilled their commitments as of the end of the reporting period

☒Applicable ☐ Not applicable

Subject matter of commitment	committed party	Type of commitment	Commitment content	Commitment time	Commitment period	Fulfilment
Commitments made at the time of the reorganization of assets	Guangxi LiuGong Group Co.	Shares Restricted Commitment	The shares of the listed company acquired by Liugong Group through the subscription of assets in this transaction shall not be transferred within 36 months from the date of closure of the offering; if the shares of the listed company are transferred within 6 months after the completion of the offering, the shares of the listed company shall not be transferred within 6 months from the date of closure of the offering. If the closing price for 20 consecutive trading days is lower than the issue price of the shares to be issued under this transaction (during this period, if the listed company has any ex-rights and ex-dividend matters such as dividend distribution, share bonus, capitalization of capital surplus, etc., corresponding adjustments shall be made in accordance with the relevant provisions of the CSRC and the SZSE (hereinafter referred to as the "same"), or if the closing price at the end of the period of 6 months after the completion of this issuance is lower than the issue price of the shares to be issued under this transaction, then Shares acquired by the Company through asset subscription will be automatically extended by 6 months from the lock-up period mentioned above.	March 2022 01 day	March 4, 2022- March 3, 2025	Under normal performance
	Changzhou Jiayou Enterprise Management Partnership (Limited Partnership)	Shares Restricted Commitment	The shares of the listed company acquired by the enterprise through subscription of assets in the transaction shall not be transferred within 36 months from the date of closure of the issue. During the period of fulfillment of this Undertaking, if the Enterprise acquires the aforesaid shares as a result of the listed company's bonus shares, capitalization and other reasons for the increase of shares of the listed company, it shall also comply with the agreement on the aforesaid lock-up period. Upon the expiration of the lock-up period, the transfer and trading of the shares of the listed company by the Company shall be handled in accordance with the laws and regulations and the rules of the Shenzhen Stock Exchange in force at that time. If the lock-up period of the shares of the Company is inconsistent with the latest regulatory policies of the securities regulatory authorities, the Company will transfer and trade the shares of the listed company in accordance with the laws and regulations and the rules of the Shenzhen Stock Exchange then in force. The regulatory policies of securities regulators are adjusted accordingly.	March 2022 01 day	March 4, 2022- March 3, 2025	Under normal performance
	Recruitment of Industrial Services and		When the Company/Enterprise acquires shares of a listed company as a result of this transaction, if the Company/Enterprise has held the equity interest of Liugong Limited for a period of 12 months, the Company/Enterprise shall, in this			

			In accordance with the laws and regulations and the rules of the Shenzhen Stock Exchange in force at that time. In the event that the lock-up period of the shares subscribed by the Company/the Company is not in line with the latest regulatory policies of the securities regulatory authorities, the Public The Division/Enterprise will make adjustments accordingly in accordance with the regulatory policies of securities regulators.	Annual Report		
	Guangxi LiuGong Group Co.	Performance Commitment and Compensation Arrangement	Liugong Group agreed to make commitments on the performance realization of the subject assets assessed and priced using the income approach during the performance commitment compensation period: 1. The audited revenue share of the committed assets in 2022, 2023 and 2024 will not be less than RMB 14,048,500,000, RMB 9,994,800,000 and RMB 1,080,000,000 respectively. Yuan, 466.29 million yuan. Among them, the revenue sharing amount= operating income related to the performance commitment assets × revenue sharing rate. 2. Liugong Group shall compensate the listed company with the shares of the listed company obtained by it in this transaction. 3. In the event of a situation where the listed company is required to compensate the listed company according to the Liugong Group, the listed company shall calculate the number of shares to be compensated within 60 days from the date of the issuance of the report on the special review of the performance commitment assets and the listed company shall issue a The listed company shall calculate the number of shares to be compensated within 60 days from the date of issuance of the special audit report and issue a notice of convening the board of directors and general meeting of the listed company, and the listed company shall, after consideration and approval by the general meeting of the shareholders, directionally repurchase from LiuGong Group the number of shares to be compensated for the current year at a total price of .00, and cancel the shares according to the law. 4. Upon the expiration of the compensation period for the performance commitment, the listed company shall appoint a qualified accounting firm to carry out an impairment test for the assets of the performance commitment and issue a special audit opinion. According to the special audit opinion on the impairment test issued by the qualified accounting firm, if: the impairment amount at the end of the period> has been compensated during the compensation period, then LiuGong Group shall compensate the listed company separately, the amount of compensation shall be compensated separately= (the impairment amount at the end of the period - the amount compensated during the compensation period), the number of shares shall be compensated separately= (the impairment amount at the end of the period - the amount compensated during the compensation period) ÷ the number of shares. (amount of impairment at the end of the period - amount already compensated during the compensation period) ÷ issue price of the shares. Liugong Group shall first make share-based compensation with the additional shares of the listed company acquired by it through the Transaction. Liugong Group's share-based compensation obligation (i.e., the total number of shares to be compensated for the aggregate of the compensation for the performance commitment and the compensation for the impairment test) shall be limited to the total number of shares	March 2022 01 day	January 1, 2022- December 31, 2024 date	Under normal performance

			to be determined by dividing the transaction price determined by the adoption of the income approach to evaluate the assets subject to performance commitment under the Transaction by the share issuance price of the Shares in the Transaction. In the event of ex-rights or ex-dividend matters occurring in the listed company during the performance compensation period, or in the event of a share buyback and cancellation, the maximum amount of shares available to Liugong Group for compensation for performance commitment and impairment test Adjust accordingly.	Annual Report		
	LiuGong Group	Commitments in respect of interbank , connected transactions and capital appropriation	I. In order to avoid potential competition in the same business between the Company and other enterprises controlled by the Company (hereinafter collectively referred to as the "Company and its Related Enterprises") and the Listed Company and its subsidiaries, the Company and its Relevant Enterprises shall not engage in any form (including, but not limited to, joint ventures, cooperation, joint ventures, investments, mergers, either by itself or with others, within or outside the PRC, The Company and its related enterprises shall not in any way (including by way of joint venture, cooperation, joint venture, investment, merger, entrusted operation, etc.), directly or indirectly, engage in, participate in or assist others to engage in any identical or similar business or other business activities that compete directly or indirectly with the business of the Listed Company and its subsidiaries as at that time and shall not, directly or indirectly, invest in any business that compete directly or indirectly with the business of the Listed Company and its subsidiaries as at that time economic entities in indirect competition; ii. Upon completion of the Transaction, the Company will have a significant impact on its own and its relative	March 2022 01 day	Until the relevant party's subject matter is extinguished	Under normal performance

			The production and operation activities of the related companies will be supervised and regulated, and if in the future the Company and the related companies	Annual Report		
			(In the event that the products or business of the Company and its subsidiaries (including the relevant enterprises established after the completion of the Transaction) are identical or similar to the products or business of the listed company and its subsidiaries, the Company undertakes to take the following measures to resolve the same: 1. If any business opportunity obtained by the Company and the relevant enterprises from any third party in the future competes or is likely to compete with the main business of the listed company and its subsidiaries, then the Company and the relevant enterprises will immediately notify the listed company and, after obtaining the third party's consent, endeavor to give the business opportunity to the listed company and its subsidiaries; 2. If the Company and the relevant enterprises have conflicts of interest with the listed company and its subsidiaries due to substantial or potential competition in the same business, priority will be given to the interests of the listed company and its subsidiaries; 3. If the listed company deems it necessary, the Company and the relevant enterprises will carry out a reduction of shareholdings until the relevant assets and businesses held by the relevant enterprises have been transferred completely; 4. The relevant assets and businesses held by the listed company; 4. When the listed company considers it necessary to In case of need, the acquisition of this may be prioritized by appropriate means.			

	LiuGong Group	Commitments in respect of interbank , connected transactions and capital appropriation	I. After the completion of this transaction and during the period when the Company is the controlling shareholder of Liugong, the Company will avoid and minimize as far as possible any possible connected transactions between the Company, other enterprises controlled by the Company and the listed company and its subsidiaries/branches; for the connected transactions that can not be avoided or that have occurred for a reasonable cause, the Company will follow the principles of market fairness, equity and equal pay for equal pay in order to determine the transaction price The Company will not take up any funds or assets of the listed company and its branches and subsidiaries in any non-operational manner, and will enter into agreements in accordance with the law, fulfill legal procedures, and perform decision-making procedures and information disclosure obligations in accordance with relevant laws and regulations, normative documents and other provisions as well as the provisions of the Articles of Association of the listed company, so as to ensure that it will not harm the legitimate rights and interests of the listed company and its small and medium-sized shareholders through connected transactions. Second, the Company will eliminate all non-operational occupation of the funds and assets of the listed company and its branches and subsidiaries, and will not require the listed company and its branches and subsidiaries to provide any form of illegal guarantee to the Company or other enterprises controlled by the Company. Third, the Company will exercise its shareholders' rights in strict accordance with the Company Law of the People's Republic of China and other laws and regulations as well as the relevant provisions of the Articles of Association of the listed company; and in the event that the shareholders' general meeting votes on connected transactions involving the Company, it will do so in accordance with the Company Law of the People's Republic of China, The Company is willing to fulfill its obligation to disqualify itself from voting in accordance with the relevant provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and other laws, regulations and regulatory documents as well as the Articles of Association of the listed company. The Company is willing to bear the consequences of violating the above Commitment to cause losses to the listed company.	Annual Report	March 2022 01 day	Until the relevant party's subject matter is extinguished	Under normal performance
	LiuGong Group	Other commitments	I. After the completion of this transaction, the Company will maintain the independence of the listed company and ensure that the listed company is independent in terms of personnel, assets, business, finance and organization. After the completion of this transaction, the Company will ensure that the general manager, deputy general manager, financial controller and other senior management personnel of the listed company as well as other financial personnel will not hold any administrative positions in the Company and other enterprises controlled by the Company except for directors and supervisors, and that they will not receive any salary in the Company and other enterprises controlled by the Company; ensure that the appointment of the senior management personnel of the listed company will fulfill the legal procedures in accordance with the provisions of the laws and regulations and the Articles of Association of the listed		March 2022 01 day	Until the relevant party's subject matter is extinguished	Under normal performance

			company; ensure that the labor, personnel, financial and institutional independence of the listed company will be ensured. Ensure that the appointment of senior management of the listed company shall be carried out in accordance with the laws and regulations and the provisions of the Articles of Association of the listed company; ensure that the labor, personnel and salary management of the listed company shall be completely independent of the Company and other enterprises under the control of the Company. C. To ensure that the listed company has have separate and complete assets, all of the listed company's assets are under the control of the listed company and	Annual Report		
			To independently own and operate for the listed company; to ensure that there will be no interference in the asset management of the listed company as well as illegal occupation of the listed company's funds and assets; to ensure that the assets of the listed company will not be used to illegally provide guarantee for the debts of the controlling shareholders, the actual controllers and other enterprises under their control. Guarantee that the listed company will be independent in its business and carry out business activities independently; guarantee that the listed company will independently enter into contracts with foreign parties, carry out business, have an independent and complete business system, and carry out independent accounting for operation and management and independent management. The company has the ability to assume responsibility and risk, and has the ability to operate independently and sustainably in the market.			
Is the commitment on time	be					

(ii) If there is a profit forecast for the company's assets or projects, and the reporting period is still in the profit forecast period, the company explains that the assets or projects have reached the original profit forecast and the reasons for that.

☒Applicable ☐ Not applicable

Profit forecasting assets or project name	Projected start time	Predicted time of termination	Projected performance for the period (in millions of dollars)	Actual performance for the period (in millions of dollars)	Reasons for not meeting projections (if applicable)	Original forecast disclosure date	Original Forecast Disclosure Index
Assets valued and using the income approach in Liugong Limited (patents, etc.)	January 01, 2022	December 31, 2024	999.48	1,015.63 Page102 of 465	inapplicable	March 01, 2022	Guangxi LiuGong Machinery Company Limited Absorption and Merger of Guangxi LiuGong Group Machinery Company Limited and Implementation of Connected Transactions and New Shares Listing Announcement (Juchao Information Network)

Commitments made by the Company's shareholders and counterparties in respect of operating results for the reporting year

☒Applicable ☐ Not applicable

In the absorption and merger of LiuGong Limited by LiuGong Corporation, LiuGong Group has committed that the audited revenue share of the performance pledge assets for the years 2022, 2023 and 2024 shall not be less than RMB14,048,500, RMB9,994,800 and RMB46,629,000, respectively.

Fulfillment of performance commitments and their impact on goodwill impairment testing

The promised performance of the performance commitment assets of the absorption merger was that the revenue share in 2023 would not be less than RMB9,994,800,000, and the actual amount accomplished was RMB10,156,300,000, with a realization rate of 101.62%.

II. Non-operational appropriation of funds by controlling shareholders and other related parties to the listed company

☐ Applicable ☒ Not applicable

There was no non-operational appropriation of funds by controlling shareholders and other related parties to the listed company during the reporting period.

III. Non-compliance with external guarantees

☐ Applicable ☒ Not applicable

There were no irregularities in the Company's external guarantees during the reporting period.

IV. Explanation by the Board of Directors on the situation relating to the latest "Non-standard Audit Report"

☐ Applicable ☒ Not applicable

V. Explanation by the Board of Directors, the Supervisory Committee and the Independent Directors (if any) on the "Non-standard Audit Report" of the Accounting Firm for the current reporting period

☐ Applicable ☒ Not applicable

VI. Explanation of changes in accounting policies, accounting estimates or corrections of significant accounting errors compared with the previous year's financial report

☐ Applicable ☒ Not applicable

There were no changes in accounting policies, accounting estimates or corrections of significant accounting errors during the reporting period.

VII. Explanation of changes in the scope of the consolidated financial statements as compared with the previous year's financial report

☒ Applicable ☐ Not applicable

company identification	Mode of acquisition and disposal of subsidiaries during the reporting period
LiuGong Machinery Côte d'Ivoire Ltd.	investment establishment
Guangxi LiuGong YuanXiang Technology Co.	investment establishment
Ovim Prestressing Technology (Malaysia) Sdn Bhd.	investment establishment
LiuGong Machinery Vietnam Co.	investment establishment
LiuGong Machinery Australia Pty Ltd	investment establishment
Chengdu Zhu'an Engineering Equipment Leasing Co.	Non-same control business combinations
Chongqing Shengzhuan Engineering Equipment Leasing Co.	Non-same control business combinations
Guangzhou LiuGong Crane Equipment Co.	Sale and disposal
Shanghai Qian Yao Bridge Technology Co.	Sale and disposal
Wuzhou Zhijian Environmental Protection Technology Co.	liquidation and write-off
Liuzhou LiuGong Hydraulic Parts Co.	absorption and consolidation
Chongqing Shengzhuan Engineering Equipment Leasing Co.	liquidation and write-off
Shanghai LiuGong Forklift Sales & Service Co.	absorption and consolidation

**VIII. Appointment and dismissal of
accounting firms** Currently appointed
accounting firms

Name of domestic accounting firm	Zhi Tong Accounting Firm (Special General Partnership)
Compensation of domestic accounting firms (in millions of dollars)	255
Number of consecutive years of audit services by domestic accounting firms	4 years
Name of Certified Public Accountant of Domestic Accounting Firm	Zhao Juanjuan, Xie Jing
Number of consecutive years of auditing services by certified public accountants of domestic accounting firms	2 years/3 years
Name of overseas accounting firm (if any)	
Compensation from foreign accounting firms (in millions of dollars) (if any)	
Number of consecutive years of audit services by offshore accounting firms (if any)	
Name of the Certified Public Accountant of the overseas accounting firm (if any)	
Number of consecutive years of auditing services by a certified public accountant of an offshore accounting firm (if any)	

Whether to change the accounting firm during the period

☐ Yes ☒ No

Engagement of internal control audit accounting firms, financial advisors or sponsors

☒ Applicable ☐ Not applicable

On May 26, 2023, the Company's 2022 Annual General Meeting of Shareholders considered and approved

the "Re-appointment of the Company's Financial Manager for the Year of 2023".

and Internal Control Audit Organization", and agreed to re-appoint Zhitong Accounting Firm (Special

General Partnership) as the Company's auditor for the year 2023, and to appoint Zhitong Accounting

Firm (Special General Partnership) as the Company's auditor.

Annual financial report and internal control auditor, with total annual audit fees of RMB 2.55 million.

Of this amount, \$2.05 million was for the audit of financial reporting and \$0.5 million was for the audit of internal controls, based on a total of \$0.5 million for the audit of the financial reporting and internal controls of CPA firms.

(a special general partnership) for the quality control of outsourced auditing procedures of overseas subsidiaries, on-site auditing of four new direct subsidiaries, and auditing of the Company's business operations.

With the addition of one new company and the reduction of three companies in the scope of the audit, the

audit fee for 2022 will be reduced from \$2.64 million in 2021 after the consolidated bargaining process.

Less than 90,000 dollars.

IX. Facing delisting after annual report disclosure

☐ Applicable ☒ Not applicable

X. Matters relating to insolvency reorganization

☐ Applicable ☒ Not applicable

There were no matters related to bankruptcy and reorganization in the Company's reporting period.

XI. Significant litigation and arbitration matters

☒Applicable ☐ Not applicable

Litigation (Arbitration) Basics	Amount of money involved (\$10,000)	Whether or not the projections are formed in debt	Progress in litigation (arbitration)	Outcome and impact of litigation (arbitration) proceedings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index
(“Zhongheng”, a wholly-owned subsidiary of the Company, and Henan Fengtai Ecological Agricultural Development Company Limited (“Henan Fengtai”) entered into the following agreement on November 29, 2014 The Financial Lease Contract stipulated that the financial leasing business would be carried out by way of sale and leaseback, with Zhao Guangyu, Suixian Fengtai Food Company Limited, Henan Fengtai Animal Husbandry Company Limited, Henan Suixian Wine Company Limited, Zhang Xuan, Zheng Qianjin and Zhao Guangyan providing joint and several guarantees, and Henan Fengtai providing mortgages with land use rights and properties in its name. The lessee, Henan Fengtai, has been late in the payment of lease since March 2015, and the lessee has not been able to pay the rent for the first time. gold, Zhongheng filed a lawsuit with the Liuzhou Intermediate People's Court in May 2016 in accordance with the law.	5,451	clogged	In May 2016, a case was filed with the Liuzhou Intermediate People's Court. The case has been duly admitted by the Court and was finalized in 2017. The trial was held on March 13, and in mid-September 2017 Zhongheng signed the first instance judgment. After the expiry of the announcement period of the judgment Zhongheng applied to Liuzhou Intermediate People's Court on April 2, 2018 for compulsory execution. The court has deducted more than RMB30,000 from the bank account of the executor, which was executed by the court and no other The property is available for distribution, so in March 2020, Zhongheng applied to Suizhou County People's Court for bankruptcy and liquidation of Henan Fengtai, because Zhao Guangyu, the legal representative of Henan Fengtai, has been detained by the local criminal detention, and due to the epidemic, the detention center can't arrange for, so the court can't serve it for the time being. 2021 May has entrusted the lawyers to communicate with the court and Zhao Guangyu in three parties. The bankruptcy application has been submitted and is pending acceptance. 2023 5 The appraisal and auction process of the property in the name of the guarantor was initiated in January.	The court ruled that Henan Fengtai Agricultural Development Co., Ltd. should pay rent of RMB 50,740,858.87 and liquidated damages of RMB 9,124,325.94 to Zhongheng. The defendants are jointly and severally liable for the debts mentioned above, and the other defendants are jointly and severally liable for the litigation costs of RMB 319,356.	On April 2, 2018, an application was made to the Liuzhou Intermediate People's Court for enforcement. At the end of August 2023, the Liuzhou Intermediate Court has ruled that the case be transferred to the Liunan Court for enforcement.	2016 Year August 30 date	2016 Semi-Annual Report
Ltd. (now renamed as Jiangsu Huataitong Engineering Technology Co., Ltd., referred to as “Jiangsu Huatai”) entered into the Financial Leasing Contract on August 5, 2014, agreeing to carry out the financial leasing business in the form of sale and leaseback,			The Court formally accepted the case on June 15, 2015, and has completed the preservation of the defendant's property, which has a total value of approximately 100 million yuan. The first instance judgment was rendered in September 2017, and an application for	The court ruled that Jiangsu Huataitong Engineering Technology Co., Ltd. should pay rent to Zhongheng	Ltd., Jiangsu Zhongtian Caihua Culture Communication Company Limited, Yancheng Jiuyi		

Litigation (Arbitration) Basics	Amount of money involved (\$10,000)	Whether or not the projections are formed in debt	Progress in litigation (arbitration)	Outcome and impact of litigation (arbitration) proceedings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index
Zhongheng's rent of RMB66,195,400 was not paid. Zhongheng filed a lawsuit with the Beijing Third Intermediate People's Court in accordance with the law.			On November 12, 2011, the Funing Court requested additional materials to prove that enforcement had not resumed after the finalization of the case.		The company has filed a second claim for a warranty dispute. As of 2023 June 30, 2010, cumulative The total amount of the execution return was RMB 28.84 million. The debtor and the guarantor applied for bankruptcy and liquidation respectively, and the guarantor, Jiangsu Kairun, was unable to pay off the administrator due to the bankruptcy property, and broke the bank. The maternity case has been discontinued.		

Zhongheng entered into two Financial Leasing Contracts with Liuzhou Jianghang Industry and Trade Company Limited ("Jianghang Industry and Trade "), agreeing to carry out financial leasing by way of leaseback. The shareholders of Jianghang Industry and Trade and their affiliates (Tang Jianxiang, Qin Yi, Yuan Zhuang, Liuzhou Tang Lixin Import and Export Trading Company Limited, Liucheng County Zhongke Fittings Company Limited, Liucheng County Zhonghang Casting Materials Company Limited, Hainan Wuzhishan Group Company Limited, Hainan Wuzhishan Forestry and Chemical Company Limited, Yunnan Yachuang Forestry Company Limited, and Yang Jing) assumed joint and several guarantee liabilities for the aforesaid debts. As of 2014 On April 11, Jianghang Industry and Trade had defaulted on rent payments. 36,490,190.88 and overdue interest The guarantor also refused to fulfill its joint and several guarantee responsibility. Zhongheng filed a lawsuit to Liuzhou Intermediate People's Court in accordance with the law, and on May 4 2014, the court formally accepted the case.	4,130.69	clogged	The case was heard on July 9, 2014, and 2014 On December 21, 2011, the court issued a civil conciliation letter in accordance with the repayment agreement reached between the Defendant and Zhong Heng in court, and the Defendant was required by the conciliation letter to pay a total of RMB10,235,900 to Zhong Heng. Since the Defendant failed to fulfill the repayment obligation as agreed in the conciliation agreement, Zhongheng had applied to Liuzhou Central Court for compulsory execution and the court investigated the assets under the name of the executed person. So far, the court has frozen 49% of the equity interest of Hainan Yachuang Forestry Company held by Wuzhishan Group, and seized the forest rights in total. About 60,000 mu of frozen 41.597 equity interests in Hainan Province Yachuang Forestry Company Limited held by Hainan Wuzhishan Group Co. Ltd. seized the forest rights of the forest land held by the executor Hainan Wuzhishan Group Co. in Wuzhishan City, Hainan Province, as Wulin Zheng Zi (2004) No. 40. Hainan Wuzhishan Group is in the process of asset restructuring with an external asset management company. the execution was terminated in June 2019 due to the lack of property available for execution. on June 1, 2021, the execution of the case was resumed and additional executors were successfully added. the execution returned in December 2021 9,943,200 with payback to be implemented in February 2023 102.96 million dollars. 2023 May Seizure of Guarantor's Name next property and initiate the appraisal auction process.	Pursuant to the mediation agreement, the Defendant should pay a total of RMB101.7 million to Zhongheng in installments, but the Defendant failed to make the payment on time and has applied to the court for compulsory execution.	As of December 2023 Cumulative executed returns at 31 days \$22.65 million. In November 2023, Hainan Wuzhishan Group Company applied to the Haikou Intermediate People's Court for bankruptcy and liquidation.	2014 October 28 date	2014 Third quarterly report
Jiangsu Jianchen LiuGong Machinery Co.	3,660.9	clogged	On February 8, 2017, Willow Dredge signed off on the Liuzhou Central	The Liujiang Court of First Instance ruled that Jiangsu	April 2021 to Sun	2013	2013
Litigation (Arbitration) Basics	Amount of money involved	Whether or not the	Progress in litigation (arbitration)	Outcome and impact of litigation (arbitration) proceedings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index

	(\$10,000)	projections are formed in debt					
(hereinafter referred to as "Jiangsu Jianchen") and Liuzhou LiuGong Excavator Company Limited (hereinafter referred to as "LiuGong Excavator Company"), a wholly-owned subsidiary of the Company, have existed a sale and purchase contract relationship since December 22, 2008, and Sun Bin, Mei Yinfang and Zhang Li are the joint and several guarantors of Jiangsu Jianchen in the sale and purchase contract relationship. Sun Bin, Mei Yinfang, Zhang Li and others are the joint and several guarantors of Jiangsu Jianchen in this sale and purchase contract relationship. As of July 7, 2013 Jiangsu Jianchen's debt to Liuzhou Dredging Company as of March 31, 2012 34,548,418.87, with liquidated damages amounting to 2,061,401.08, both totaling 36,609,819.95 yuan. Due to numerous collection attempts To no avail, Liu Dug Corporation, in accordance with the law, filed a complaint in September 2013 with the court. 17 filed a lawsuit with the Liujiang County Court of Liuzhou City.	8		On August 14, 2017, the court filed an application for enforcement. In June 2018, the court put the executor on the list of executors with no credit. Du Aibao did not accept the judgment of the Liuzhou Intermediate Court and filed an application for retrial. Because Du Aibao failed to prepay the case acceptance fee within the prescribed time, the Liuzhou Intermediate Court ruled on June 16, 2020, that the retrial application should be treated as withdrawn by the retrial applicant. 2021 In February 2021, Du Aibao, dissatisfied with the decision of the Liuzhou Intermediate Court to withdraw the application for retrial treatment, filed a protest application with the Liuzhou Municipal Prosecutor's Office. 2021 Aug. 17, 2021 The retrial case was opened, and the decision was received on September 23, 2021. Jiangsu Jianchen and Shanghai Jianchen were ruled to revoke the original judgment and remanded to Liujiang Court for retrial. 10, 2021 On January 18, 2022, a case was filed in the Liujiang Court of Justice. The trial was held on 13 November 2023. the first instance judgment was received in November 2023 and has entered into force. in March 2023, an application for enforcement was filed.	Jiachen paid Liudong the payment of RMB34,548,418.87 for the goods and defaulted on the payment. 5,656,333.30 (temporary) As of July 3, 2014 and shall continue to accrue at the rate of five ten thousandths of a cent per day until the date of entry into force of the judgment. (the above judgment ends); Mei Yinfang shall be jointly and severally liable; Du Aibao and Zhang Li shall be jointly and severally liable for RMB30,740,941 of the payment owed under the above judgment and the corresponding amount of Liquidated damages \$5,032,965.87 Sun Bin shall be jointly and severally liable; Sun Bin shall be liable for RMB2,871,677.20 of the purchase price owed under the above judgment and the corresponding Joint and several liability for liquidated damages. The Liujiang Court of the retrial ruled that Jiangsu Jianchen should pay RMB 29,553,457.87 for the goods owed to Liuzhou Dugging Company; Jiangsu Jianchen should pay the goods owed to Liuzhou Dugging Company.	On June 24, 2021, the execution of the case was suspended by the Guangxi High Court due to the application for retrial by the executors. As of December 2023 At 31 December 2011, the cumulative implementation of the return of The total amount of \$6.72 million was received from the United Nations Development Programme (UNDP) and the United Nations Development Programme (UNDP).	October 27 date	Third quarterly report

				Su Jian Chen will pay Annual Report 5/10,000% per day (based on the purchase price of RMB29,553,457.87) of the purchase price of the goods. The Defendants Du Aibao, Sun Bin, Mei Yinfang and Zhang Li shall be liable for RMB1,926,716.2 of the payment for the goods and the corresponding liquidated damages of Jiangsu Jianchen (from December 17, 2015 to the date of completion of the liquidation of the debt). (b) With liquidation liability.			
(“Anhui Hualiu”) and Liuzhou Dredging Company have existed since January 1, 2011, and have been in the process of buying and selling construction machinery from Liuzhou Dredging Company. Selling contract relationship. Defendants Ye Fengqi and Yao Dingqiang,	5,743.89	clogged	The Guangxi High Court held a trial on December 1, 2016. February 17, 2017 Liu Dug Corporation Signed for Guangxi High Court Final judgment rendered. Willow Dredging was awarded a final judgment on March 3, 2017 On September 17th, 2011, the court filed an application with the Liuzhou Intermediate People's Court to compel	The Guangxi High Court upheld the judgment of the Liuzhou Intermediate Court: Anhui Hualiu pays Liudong Company Payment for goods \$54,058,879.1 and	March 2022 18 On January 1, 2010, the defendant seized the property of the defendant on Minzu Avenue, Qingxiu District, Nanning City, China. and other properties. As of 2023	2013 April 13 date	2013-No.08 LiuGong on public prostitute

Litigation (Arbitration) Basics	Amount of money involved (\$10,000)	Whether or not the projections are formed in debt	Progress in litigation (arbitration)	Outcome and impact of litigation (arbitration) proceedings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index
Xu Anping, Fan Zhaoyong, Zhang Li and Sheng Lixin were the joint and several guarantors of Anhui Hualiu in the sale and purchase contract. Anhui Hualiu owed RMB54,058,879.10 to Liuzhou Dredging Company and the total amount of liquidated damages payable. 57,438,899.91 due to numerous collection attempts. In order to comply with the law, Liu Dugou Company has been authorized by the Ministry of Finance to carry out the following activities in 2013 On April 11, a lawsuit was filed with the Liuzhou County Court in Liuzhou City.			In October 2018, the Hefei Intermediate Court accepted Anhui Hualiu's bankruptcy application and held the first creditors' meeting in January 2019. In December 2021, the Hefei Central Court rejected Anhui Hualiu's bankruptcy application.2022 In March 2022, the case of Liu Dug's lawsuit against Anhui Hualiu's shareholders' liability for damaging the interests of creditors was filed in the Nanning Central Court, and the trial began on July 15.2023 The case was heard by the Nanning Central Court, and the case was heard by the Nanning Central Court. Judgment was entered on November 14, 2022.2022 Defendant appealed from the judgment in December 2022, and the case was tried in the second instance.	Liquidated damages \$25,074,969.84 After August 25, 2015 Liquidated damages in the amount of 54,058,879.1 Yuan as the basis, calculated at five ten thousandths of one percent per day until the date of fulfillment of the effective judgment; Defendant Yao Dingqiang shall be jointly and severally liable. Nanning Intermediate Court ruled that: Defendants Sheng Lixin, Xu Anping and Fan Zhaoyong shall be jointly and severally liable for the debt recognized by the third party, Anhui Hualiu, in the civil judgment No. 357 of (2016) Gui Minzhen; Defendant Ye Fengqi shall be jointly and severally liable for the debt of Defendant Sheng Lixin in the case. (c) Be jointly and severally liable for liquidation.	As of December 31, 2012, there were Cumulative execution returns amounted to \$3.46 million.		Announcement of the major litigation matter of the Company v. Anhui Hualiu, the distributor

Defendant Xinjiang Juhua LiuGong Construction Machinery Co. ("Xinjiang Juhua Company") has a sale and purchase contract relationship with Company since January 1, 2015. Zhang Peng, Jiang Ling, Zhang Jian, Wang Lei and Zhang Bin acted as joint and several guarantors of Xinjiang Juhua Company. As Xinjiang Juhua Company owed the Company the payment for the goods, the Company filed a lawsuit with the Liuzhou Intermediate People's Court after repeated unsuccessful attempts to collect the payment, requesting the Court to order (1) the Defendant, Xinjiang Juhua Company, to immediately repay to the Plaintiff the payment for the goods of the loader amounting to RMB66,183,600; The amount of payment for accessories is 774,600 yuan; the penalty interest (default) is 6,455,400 yuan; the total amount is 73,413,700 yuan (RMB). (2) Defendants Zhang Peng, Jiang Ling, Zhang Jian, Wang Lei, Zhang Bin and Chang Yue assumed joint and several guarantee liability for the debt of Defendant Xinjiang Juhua Company. (3) The defendant Xinjiang Juhua Company returned 13 prototype loaders belonging to the plaintiff, valued at 4.55 million yuan. (4) The Plaintiffs claimed that the Defendant Xinjiang Ou	7,341.37	clogged	Due to the existence of jurisdictional objections, the Xinjiang Juhua case is divided into the Mainframe case and the Accessories case. Mainframe case: the Defendant filed a jurisdictional objection during the filing of the Reply, which was rejected by the Liuzhou Intermediate Court in 2018. The defendant's jurisdictional objection was rejected on October 10, 2020, after which the defendant appealed to the Guangxi High Court, which issued a final decision on December 25, 2019, ruling that the Liuzhou Central Court's decision should be set aside and that the case should be sent back to the Liuzhou Central Court for re-examination in accordance with the conditions for acceptance of the indictment. On November 20, 2020, the Liuzhou Central Court issued a decision on jurisdictional objections and ruled that it should have jurisdiction over the case, and that the fittings On May 31, 2021, the Xinjiang Juhua case was filed. (the Host Case) went to trial. In July 2021, the Liuzhou Intermediate Court ruled in favor of the Company's claims in full, but rejected the validity of the mortgage provided by the outsider, Oppl. On August 11, 2021, the Company filed an appeal with the Guangxi High Court. Company v. Xinjiang Juhua, October 22, 2021 The case has been accepted by the Guangxi High Court on May 13, 2022 The trial began on August 25, 2022, at the Guangxi High Court.	Company v. Xinjiang Juhua, October 22, 2021 Liuzhou Liunan Court judgment: Xinjiang Juhua Company to pay the company the payment of goods 579,980.24 yuan and violation of the law. The contract sum of \$108,712.77 (in the amount of (The payment for goods of \$579,980.24 is calculated on the basis of the daily rate of three ten-thousandths of a cent from June 1, 2017 to the date of actual payment); Company v. Xinjiang Juhua (host case) Guangxi High Court judgment: maintain Liuzhou Central Court (2017) Gui 02 Judgement No. 98, Civil Court, Judgement No. 1 Xinjiang Juhua compensated RMB1,150,000 to the Company for attorney's fees; Defendants Zhang Peng, Jiang Ling, Zhang Jian, Zhang Jian, and Zhang Jian were not entitled to any attorney's fees. Bin to the first and fourth preceding items	Annual Report Mainframe case 2022 10 On January 25, 2011, the court filed an application with the Liuzhou Intermediate People's Court for compulsory execution of the case. The Liuzhou Intermediate Court has accepted the application and deducted 1.15 million yuan from the bank deposits of the executor. (which was returned to the Court's account); and a judicial appraisal of the Opal Lighting land for approximately \$10 million. Accessories 2023 5 On August 11, 2012, an application for enforcement was filed with the Liunan Court, which was accepted by the Court. August 31, 2023 On the date of the transfer, the executor of the	2018 April 03 date	2017 annual report
Litigation (Arbitration) Basics	Amount of money involved (\$10,000)	Whether or not the projections are form	Progress in litigation (arbitration)	Outcome and impact of litigation (arbitration) proceedings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index

		ed be in debt					
(5) The defendant shall bear the costs of the lawsuit, property preservation costs, and attorney's fees. (5) The defendant shall bear the costs of the lawsuit, property preservation costs, and attorney's fees.			The judgment was rendered in favor of the Company's petition. Parts case: On May 31, 2021, the Liunan District Court accepted the case of the Company v. Xinjiang Juhua (payment for parts), and on September 3, a judgment was issued in the case of the Company v. Xinjiang Juhua (payment for parts), in which the court upheld the litigation requests made by the Company.	The defendants Zhang Peng, Jiang Ling, Zhang Jian, and Zhang Bin shall be jointly and severally liable, and the defendants Zhang Peng, Jiang Ling, Zhang Jian, and Zhang Bin shall have the right to from Xinjiang Juhua; the defendant Wang Lei shall be jointly and severally liable for the joint and several property of the husband and wife of the defendants, and Wang Lei shall have the right to recover from Xinjiang Juhua; the plaintiff shall have the right to recover from Xinjiang Juhua in Within the scope of RMB15,720,000, Xinjiang Oppl Lighting & Electric Appliance Co., Ltd. shall exercise the right of first refusal on the proceeds from the auction and sale of the properties under its name, and it shall also have the right to pay the price to Xinjiang Juhua Company. Recovery.	Bank accounts of the United States of America 115 Million. The real property of Executor Opal Lighting was located on November 11, 2023 Listed at \$7,604,000 in one auction and sold at a final bid of \$11,319,000, December 2023 The court transferred up to \$9,055,700.		

Defendant Hefei Open Source LiuGong Machinery Company Limited ("Hefei Open Source Company"), as a defendant, has been in a sale and purchase contract relationship since January 1, 2014. Defendants Shen Yongxing, Zheng Wenfang and Shen Yao acted as joint and several guarantors for Hefei Open Source. As Hefei Open Source Company owed the Company the payment for the goods, the Company filed a lawsuit with Liuzhou Intermediate People's Court in Liuzhou City after repeated unsuccessful attempts to collect the payment, requesting the Court to order (1) Defendant Hefei Open Source Company to immediately repay to the Plaintiff the payment for the goods in the amount of RMB51,962,707.21 and the liquidated damages for overdue payment (based on the sum of RMB51,962,707.21 at the rate of 10,000 cents per day). (The interest rate of five-fifths shall be calculated from April 29, 2017 until the date of the performance period determined by the effective judgment of this case). (2) Defendants Shen Yongxing and Zheng Wenfang, Shen Yao, Jiang Bin and Chen Yang shall bear joint and several guarantee liability for the debt of Defendant Hefei Open Source LiuGong Machinery Co. (3) the defendant to bear the litigation costs, property preservation costs. Liuzhou City Intermediate Court on May 22, 2017 the case was formally accepted.	5,196.27	clogged	The defendant filed a jurisdictional objection during the trial of this case, and the Liuzhou Intermediate Court issued a ruling on August 11, 2018, ruling that the decision denied Defendant's jurisdictional objections, and Defendant filed a motion to dismiss on 2018. On October 29, 2009, the appeal was filed with the Guangxi High Court, and Guangxi High Court ruled on June 27, 2019 to dismiss the appeal and uphold the original decision, and the case is scheduled to be heard on April 20, 2020 at the Liuzhou Central Court after service of notice.	Liuzhou Central Court in May 2020 Ltd. to pay the principal amount of 37024688.08 yuan in arrears. shall calculate interest at the rate of 0.05 per day on the amount of RMB 1,000,000, and Shen Yongxing, Zheng Wenfang, Shen Yao, Jiang Bin and Chen Yang shall be jointly and severally liable for the interest.	March 4, 2021 Liuzhou Intermediate Court filed a case for execution. The line. As of June 2023 As of September 30, 2012, the cumulative return of The total amount of \$7,719,600 was \$7,719,600 for the biennium 2010-2011. March 14, 2023 Execution Settlement Agreement with Executioner: Executioner provided two separate third-party properties for payment in kind, with a minimum payment of \$500,000 per year until the debt is paid off. May 31, 2023 day to complete the closing on a home. After entering into an enforcement settlement with the executor, the executor another Two properties provided by the bank	2018 April 03 date	2017 annual report
Litigation (Arbitration) Basics	Amount of money involved (\$10,000)	Whether or not the projections are formed	Progress in litigation (arbitration)	Outcome and impact of litigation (arbitration) proceedings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index

		ed be in debt					
						(Total assessed value of (\$4,143,700) have all been completed for transfer of registration and tax payment procedures.	

XII. Penalties and rectification

☐ Applicable ☒ Not applicable

There were no penalties or corrective actions taken by the company during the reporting period.

XIII. Integrity of the Company, its controlling shareholders and de facto controllers

☐ Applicable ☒ Not applicable

XIV. Significant connected transactions**(I) Connected transactions relating to ordinary business operations**

☒ Applicable ☐ Not applicable

Related parties	affiliate relationship	Types of related transactions	Contents of related transactions	Pricing Principles for Connected Transactions	Related Transaction Price	Amount of related transactions (in millions of dollars)	Percentage of value of similar transactions	Approved transaction amount (million) (yuan)	Whether the authorized amount is exceeded	Settlement of Connected Transactions	Market value of comparable transactions available	Date of disclosure	Disclosure Index
Liuzhou ZF Machinery Co.	affiliate	procure (for an enterprise etc)	Transmission, etc.	market price	-	18,114.65	0.83%	17,839.79	be	as contracted	-	December 15, 2021 The following are examples of the types of projects that may be undertaken by the Organization. Mr. José Antonio González Bulletin Nos. 2023-29, 2023-98 Luchao information	
Guangxi LiuGong Group and its subsidiaries affiliated company	Under the control of the same party	procure (for an enterprise etc)	foodstuffs	market price	-	222.75	0.01%	46.1	be	as contracted	-		
Liuzhou Liulong Manpower Resource Service Co.	Under the control of the same party	procure (for an enterprise etc)	labor service	market price	-	7,873.53	0.36%	8,344.57	clogged	as contracted	-		
Guangxi Cummins Industrial Power Co.	joint venture	procure (for an enterprise etc)	motor	market price	-	56,585.32	2.60%	80,213.93	clogged	as contracted	-		

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Related parties	affiliate relationship	Types of related transactions	Contents of related transactions	Pricing Principles for Connected Transactions	Related Transaction Price	Amount of related transactions (in millions of dollars)	Percentage of value of similar transactions	Amount of approved transactions (\$ million)	Whether the authorized amount is exceeded	Settlement of Connected Transactions	Market value of comparable transactions available	Date of disclosure	Disclosure Index
Guangxi Weixiang Machinery Co.	joint venture	procure (for an enterprise etc)	cabs	market price	-	59,300.85	2.72%	83,594.06	clogged	as contracted	-	nfo.com.cn/	
Liuzhou ZF Machinery Co.	affiliate	sells	Fuel power, tanks, etc.	market price	-	2,084.78	0.10%	3,148.91	clogged	as contracted	-		
Guangxi Cummins Industrial Power corporation	joint venture	sells	Advances, etc.	market price	-	941.54	0.04%	942.83	clogged	as contracted	-		
Guangxi Weixiang Machinery Co.	joint venture	sells	spare parts	market price	-	11,647.27	0.42%	11,354.49	be	as contracted	-		
Guangxi LiuGong Group and its subsidiaries	Under the control of the same party	sells	Technical services, promotional items, etc.	market price	-	583.25	0.03%	455.52	be	as contracted	-		
add up the total				--	--	157,353.94	--	205,940.2	--	--	--	--	--
Details of large sales returns				nothave									
Actual fulfillment during the reporting period, if any, of the total amount of daily connected transactions expected to occur during the period, by category				Actual amount of daily connected transactions of the Company in FY2023: A total of RMB1,573,539,400 in connected transactions occurred in FY2023, with an actual completion rate of 76.41%. Among them, procurement of construction machinery from related parties The actual amount of sales of construction machinery products, related materials such as various parts and components, and labor services was 1,420,970,000 yen; the actual amount of sales of construction machinery products, related materials such as various parts and components, and labor services to related parties was 1,420,970,000 yen. The total amount of \$152,568,400 was incurred by the Government of the Republic of Korea in the past three years.									
Reasons for large differences between transaction prices and market reference prices (if applicable)				nothave									

(ii) Related transactions arising from the acquisition or disposal of assets or equity interests

☐ Applicable ☒ Not applicable

The Company did not engage in any connected transactions for the acquisition or disposal of assets or equity interests during the reporting period.

(iii) Connected transactions of joint outward investment

☐ Applicable ☒ Not applicable

The Company did not have any connected transactions of joint foreign investment during the reporting period.

(iv) Related Debt Transactions

☐ Applicable ☒ Not applicable

The Company has no related debt transactions during the reporting period.

(v) Transactions with finance companies with which it has a related relationship

☐ Applicable ☒ Not applicable

There are no deposits, loans, credits or other financial operations between the Company and the finance companies and related parties with which the Company has a relationship.

(vi) Transactions between the Company's holding company finance company and related parties

☐ Applicable ☒ Not applicable

There are no deposits, loans, credits or other financial operations between the Company's holding company, the Finance Company, and related parties.

(vii) Other significant connected transactions

☐ Applicable ☒ Not applicable

The Company had no other material connected transactions during the reporting period.

XV. Significant contracts and their performance**(i) Status of trusteeship, contracting and leasing matters 1.**

☐ Applicable ☒ Not applicable

The company was not in escrow during the reporting period.

2. Contracting

☐ Applicable ☒ Not applicable

There were no contracting situations in the company's reporting period.

3. Leasing

☐ Applicable ☒ Not applicable

The company had no leases during the reporting period.

(ii) Material guarantees

☒ Applicable ☐ Not applicable

Unit: million dollars

External guarantees of the Company and its subsidiaries (excluding guarantees to subsidiaries)										
Name of security object	Disclosure of announcements relating to guarantee limits dates	guarantee limit	take place dates	Actual guarantee amount	Type of guarantee	collateral (if any)	Counter-guarantees (if any)	guarantee period	Whether or not to perform end	Related party or not warranty
Wuhan Yangsigang Bridge Co.	April 26, 2023	6,060		6,049	joint liability guarantee		not have	first year	clogged	clogged
Guangxi Weixiang Machinery Co.	April 26, 2023	3,000							clogged	be
Total amount of external guarantees approved during the reporting period (A1)		9,060		Total amount of external guarantees actually incurred during the reporting period (A2)		6,055				
Total external guarantees approved at the end of the reporting period (A3)		9,060		Total actual external guarantee balance at the end of the reporting period (A4)		6,049				
Company guarantees to subsidiaries										
Name of security object	Disclosure of announcements relating to guarantee limits dates	guarantee limit	take place dates	Actual guarantee amount	Type of guarantee	Collateral (e.g. (Yes)	Counter-guarantees (if any)	guarantee period	Whether or not to perform end	Related party or not warranty
Zhongheng International Leasing Co.	April 26, 2023	472,600		375,567	joint liability guarantee		there are	first year	clogged	clogged
Jiangsu LiuGong Machinery Co.	April 26, 2023	45,000		10,333	joint liability guarantee		there are	first year	clogged	clogged
Liuzhou LiuGong Excavator Co.	April 26, 2023	40,000		16,850	joint liability guarantee		there are	first year	clogged	clogged
LiuGong Changzhou Machinery Co.	April 26, 2023	20,000		11,228	joint liability guarantee		there are	first year	clogged	clogged
Liuzhou LiuGong Forklift Co.	April 26, 2023	16,000		4,755	joint liability guarantee		there are	first year	clogged	clogged

LiuGong Wuxi Road Machinery Co. department (under a ministry)	April 26, 2023	15,000		1,750	joint liability guarantee		Annual Report there are	first year	clogged	clogged
Guangxi LiuGong Agricultural Machinery Co. limited company	April 26, 2023	15,000		13,864	joint liability guarantee		there are	first year	clogged	clogged
Liuzhou Zhongyuan Jiarui Materials Co. firms	April 26, 2023	15,000		9,057	joint liability guarantee		there are	first year	clogged	clogged
Shandong LiuGong Forklift Co.	April 26, 2023	10,000							clogged	clogged
Liugong Liuzhou Transmission Parts Co.	April 26, 2023	8,500		1,413	joint liability guarantee		there are	first year	clogged	clogged
Shanghai LiuGong Heda Equipment Leasing Co. limited company	April 26, 2023	7,000		1,499	joint liability guarantee		there are	first year	clogged	clogged
Sze Nang Petrochemical Co.	April 26, 2023	6,000							clogged	clogged
Liugong Liuzhou Casting Co.	April 26, 2023	4,500							clogged	clogged
Guangxi Seven Sense Digital Technology Co. department (under a ministry)	April 26, 2023	3,000							clogged	clogged
LiuGong Machinery Hong Kong Limited	April 26, 2023	116,600		109,816	joint liability guarantee		there are	first year	clogged	clogged
LiuGong Rista Machinery Co. firms	April 26, 2023	35,855		20,866	joint liability guarantee		there are	first year	clogged	clogged
LiuGong North America Ltd.	April 26, 2023	27,099		3,860	joint liability guarantee		there are	first year	clogged	clogged
LiuGong Machinery Indonesia Pte Ltd	April 26, 2023	45,275		35,655	joint liability guarantee		there are	first year	clogged	clogged
LiuGong Machinery Europe Ltd.	April 26, 2023	6,430		3,930	joint liability guarantee		there are	first year	clogged	clogged
LiuGong Machinery Russia Co.	April 26, 2023	34,400		32,790	joint liability guarantee		there are	first year	clogged	clogged
LiuGong Machinery UK Ltd.	April 26, 2023	6,358							clogged	clogged
LiuGong Latin America Machinery Co.	April 26, 2023	3,425							clogged	clogged

LiuGong India Pvt. Ltd.	April 26, 2023	3,425					Annual Report		clogged	clogged
LiuGong Machinery South Africa Ltd.	April 26, 2023	3,100							clogged	clogged
LiuGong Middle East Co.	April 26, 2023	685							clogged	clogged
The company's new or newly incorporated full Capital and controlled subsidiaries	April 26, 2023	30,000							clogged	clogged
Total amount of guarantees to subsidiaries approved during the reporting period (B1)		990,252		Actual amount of guarantees for subsidiaries during the reporting period Total (B2)						613,570
Total amount of approved guarantees to subsidiaries at the end of the reporting period (B3)		990,252		Balance of actual guarantees to subsidiaries at the end of the reporting period Count (B4)						653,232
Guarantees by subsidiaries to subsidiaries										
Name of security object	Disclosure of announcements relating to guarantee limits dates	guarantee	take place dates	Actual guarantee amount	Type of guarantee	Collateral (e.g. (Yes)	Counter-guarantees (if any)	guarantee period	Whether or not to perform end	Related party or not warranty
Liuzhou Zhongyuan Jiarui Materials Co. firms	April 26, 2023	5,000		3,997	joint liability guarantee		there are	first year	clogged	clogged
Liuzhou Oriental Engineering Rubber Products limited company	April 26, 2023	33,700		12,195	joint liability guarantee		there are	first year	clogged	clogged
Liuzhou Ovim Engineering Co.	April 26, 2023	7,200		5,636	joint liability guarantee		there are	first year	clogged	clogged
Liuzhou Ovum Structural Inspection Technology corporation	April 26, 2023	4,600								
Siping Ovim Machinery Co.	April 26, 2023	2,500								
Hubei Ovem Cable Products Co. firms	April 26, 2023	9,000		4,270	joint liability guarantee		there are	first year	clogged	clogged
Ovim International Development Corporation	April 26, 2023	1,000								

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Total amount of guarantees to subsidiaries approved during the reporting period (C1)	63,000	Actual amount of guarantees for subsidiaries during the reporting period Total (C2)	26,098
Total amount of approved guarantees to subsidiaries at the end of the reporting period (C3)	63,000	Balance of actual guarantees to subsidiaries at the end of the reporting period Count (C4)	26,098
Total corporate guarantees (i.e., total of the first three major items)			
Total amount of guarantees approved during the reporting period (A1+B1+C1)	1,062,312	Total actual amount of guarantees incurred during the reporting period (A2+B2+C2)	645,723
Total amount of guarantees approved at the end of the reporting period (A3+B3+C3)	1,062,312	Total actual guarantee balance at the end of the reporting period (A4+B4+C4)	685,379
Total actual guarantees (i.e. A4+B4+C4) as a percentage of the company's net assets			41.46%
Among them:			
Balance of guarantees in favor of shareholders, de facto controllers and their related parties (D)			0
Balance of debt guarantees provided directly or indirectly to secured parties with gearing ratios exceeding 70% (E)			192,817
Amount by which total guarantees exceed 50% of net assets (F)			0
Total amount of the above three guarantees (D+E+F)			192,817
Outstanding guarantee contracts for which a guarantee liability arose during the reporting period or for which there is evidence of a risk of joint and several liquidation Information note on responsibilities (if any)		not have	
Description of external guarantees provided in violation of prescribed procedures (if any)		not have	

Specification of the use of composite guarantees

The Company is required to comply with the disclosure requirements of the construction machinery industry in the "No. 3 Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange - Disclosure of Industry Information

(iii) Entrusted cash asset management 1.

Entrusted financial management

☐ Applicable ☒ Not applicable

The company did not have any entrusted finance during the reporting period.

2. Entrusted loans

☐ Applicable ☒ Not applicable

The Company did not have any entrusted loans during the reporting period.

(iv)) Other significant contracts

☐ Applicable ☒ Not applicable

The company had no other significant contracts during the reporting period.

XVI. Description of other significant matters

☐ Applicable ☒ Not applicable

There are no other significant matters that need to be clarified in the company's reporting period.

XVII. Material matters of the Company's subsidiaries

☐ Applicable ☒ Not applicable

Section VII. Changes in shares and shareholders

I. Changes in shares

(i) Share movements

Unit: shares

	Before this change		Increase/decrease (+, -) in current changes					After this change	
	quantities	proportions	issue new shares	a share grant	conversion of provident fund	(sth. or sb) else	Subtotal	quantities	proportions
I. Restricted shares	996,318,683	50.96%				-458,050,382	-458,050,382	538,268,301	27.59%
1. State shareholding	0	0.00%						0	0.00%
2. Shareholding by State-owned legal persons	609,708,303	31.19%				-103,954,751	-103,954,751	505,753,552	25.92%
3. Other domestic holdings	386,574,080	19.77%				-258,699,733	-258,699,733	32,514,749	1.67%
Of which: shares held by domestic legal persons	382,073,975	19.54%				-254,983,153	-254,983,153	31,731,224	1.63%
Domestic natural person shareholding	4,500,105	0.23%				-3,716,580	-3,716,580	783,525	0.04%
4. Foreign shareholding	36,300	0.00%				-36,300	-36,300	0	0.00%
Of which: Overseas corporations	0	0.00%						0	0.00%
Overseas natural person shareholding	36,300	0.00%				-36,300	-36,300	0	0.00%
II. Unlimited shares	958,701,308	49.04%				454,242,353	454,242,353	1,412,943,661	72.41%
1. RMB ordinary shares	958,701,308	49.04%				454,242,353	454,242,353	1,412,943,661	72.41%
2. Domestically listed foreign shares	0	0.00%						0	0.00%
3. Foreign shares listed abroad	0	0.00%						0	0.00%
4. Other	0	0.00%						0	0.00%
III. Total number of shares	1,955,019,991	100.00%				-3,808,029	-3,808,029	1,951,211,962	100.00%

Reasons for share changes

☒Applicable ☐ Not applicable

1. On March 28~29, 2022, the Board of Directors of the Company convened the Second Meeting of the Ninth Session of the Board of Directors to consider and approve the "Proposal on the Company's Repurchase and Cancellation of Certain Restricted Shares" as authorized by the First Extraordinary Shareholders' General Meeting of 2019. In view of the fact that 46 of the Company's original incentive recipients left their jobs due to personal reasons and 11 failed in the assessment of the 2021 fiscal year and no longer meet the conditions for incentives.

It is proposed to repurchase and cancel 235,920 restricted shares. The Board of Directors of the Company held the ninth session of the Board of Directors' Meeting on August 25~26, 2022, and the Board of Directors' Meeting was held at the same time.

The Fifth Meeting of the Board of Directors considered and approved the "Conditions for Unlocking the Third Unlocking Period of the Company's 2018 Restricted Stock Incentive Plan".

The "Proposal of Unfulfilled and Repurchase and Cancellation of Certain Restricted Shares", in view of the departure of 4 of the Company's original incentive recipients, it is proposed to repurchase and cancel the restricted shares.

20,040 shares of restricted stock; also, the Company's performance for the third unlocking period of its 2018 restricted stock was not met and it intends to repurchase and cancel the shares

3,502,770 restricted shares. The total number of restricted shares to be repurchased and canceled under the above items is 3,758,730 shares as of March 31, 2012.

On February 22, 2012, the above restricted shares have been registered with China Securities Depository and Clearing Corporation Shenzhen Branch for cancellation.

Continued. Upon completion of the repurchase and cancellation, the total share capital of the Company changed from 1,955,019,991 shares to 1,951,261,261 shares.

2, the company to Guangxi Zhaogong service trade investment partnership (limited partnership), the state new double hundred one (Hangzhou) equity investment partnership (limited partnership), the national manufacturing transformation and upgrading fund limited company, Beijing Chengtong Gongyin equity investment fund (limited partnership), Jianxin financial assets investment limited company, Guangxi state-owned enterprise reform and development of a fund partnership

(limited partnership), CITIC Securities Investment Co., Ltd. and other seven warring shareholders non-publicly 454,242,016 restricted shares on

March 6, 2023 Listed for circulation.

3. In 2022, the Company completed the merger of Liugong Limited by issuing shares to all shareholders of

Liugong Limited, and Liugong Limited was merged with Liugong Limited.

We signed the Performance Commitment Compensation Agreement with Liugong Group, and Liugong Group promised that the audited revenue share of the performance commitment assets in 2022, 2023 and 2024 will not be less than RMB 14,048,500, RMB 9,994,800 and RMB 46,629,900, respectively, and that in 2022, due to the significant decline in the demand of the industry, the above assets failed to realize the promised performance, and the company will repurchase 55,486 shares of the company at a total price of RMB 1 as performance compensation. According to the "Performance Commitment Compensation Agreement", the company repurchased 55,486 shares of the company from LiuGong Group at a total price of RMB1 as performance compensation.

The shares repurchased have been completed on July 28, 2023 at the Shenzhen Branch of China Securities Depository and Clearing Corporation.

Continued. Upon completion of the repurchase and cancellation, the total share capital of the Company was reduced from 1,951,261,261 shares to 1,951,205,775 shares.

4、Approved by the China Securities Regulatory Commission "Securities Regulatory License [2023] No. 128", the Company was established in 2023

Issued 30 million convertible bonds to unspecified parties on September 27, 2011, with a par value of RMB 100 each, total amount issued.

3.00 billion yuan. As agreed by the Shenzhen Stock Exchange, the convertible corporate bonds will be listed and traded on the Shenzhen Stock Exchange from April 20, 2023, with the bond abbreviation of "LiuGong Convert 2" and the bond code of "127084.SZ". According to the relevant provisions of the Rules Governing Stocks on the Shenzhen Stock Exchange and other relevant regulations and the Prospectus for the Issue of Convertible Corporate Bonds by Guangxi LiuGong Machinery Company Limited to Unspecified Targets and Listing on the Main Board, the conversion period of LiuGong Conversion 2 will be from 9 October 2023 to 26 March 2029, and during the reporting period

The number of shares to be converted under "Liugong Conversion I" was reduced by 483 shares, amounting to 6,187 shares. After the completion of the conversion, the total share capital of the Company ~~is~~

Changed from 1,951,205,775 shares to 1,951,211,962 shares.

Approval of share changes

☐ Applicable ☒ N/A

Transfers of share changes

☐ Applicable ☒ Not applicable

Effect of share changes on financial indicators such as basic and diluted earnings per share and net assets per share attributable to the Company's common shareholders for the most recent year and the most recent period

☐ Applicable ☐ Not applicable

Other disclosures deemed necessary by the Company or required by securities regulators

☐ Applicable ☒ Not applicable

(II) Changes in restricted shares

☒Applicable ☐ Not applicable

Unit: shares

Name of Shareholder	Number of restricted shares at the beginning of the period	Increase in the number of shares subject to selling restrictions during the period	Number of shares released from lock-up during the period	Number of restricted shares at the end of the period	Reason for selling restriction	Release date
Incentive recipients under the 2018 Restricted Stock Incentive Plan	3,758,730		3,758,730	0	Equity Incentive Restricted Shares	February 2023 22 Repurchase write-off completed on 3,758,730 shares.
Guangxi Zhaogong Service and Trade Investment Partnership (Limited Partnership)	150,867,425		150,867,425	0	Restricted shares after initial public offering	March 6, 2023
Guoxin Shuangbai One (Hangzhou) Equity Investment Partnership (limited partnership)	99,845,895		99,845,895	0	Restricted shares after initial public offering	March 6, 2023
National Manufacturing Transformation and Upgrading Fund Co.	54,084,549		54,084,549	0	Restricted shares after initial public offering	March 6, 2023
ICBC Capital Management Limited - Beijing Chengtong Gongrong Equity Investment Fund (Limited Partnership)	51,949,632		51,949,632	0	Restricted shares after initial public offering	March 6, 2023
Jianxin Financial Assets Investment Co.	49,814,716		49,814,716	0	Restricted shares after initial public offering	March 6, 2023
Guangxi ☒ Gui Hui Zhi Fund Management Company Limited - Guangxi State-owned Enterprises Reform and Development Phase I Fund Partnership (Limited) (Partnership)	43,409,966		43,409,966	0	Restricted shares after initial public offering	March 6, 2023
CITIC Securities Investment Co.	4,269,833		4,269,833	0	Restricted shares after	March 6, 2023

Zeng Guang'an (1948-), former governor of Hainan	84,975			84,975	Executive Lock-up Shares	
Yu Chuanfen (lived around 1240)	29,250			29,250	Executive Lock-up Shares	
Xiao Xiaolei	22,725			22,725	Executive Lock-up Shares	
Poon Hang Leong	450			450	Executive Lock-up Shares	
Luo Guobing	115,500			115,500	Executive Lock-up Shares	
Huang Xiangquan	14,775			14,775	Executive Lock-up Shares	
Wong Wah Lam	47,175			47,175	Executive Lock-up Shares	
Huang Haibo (1932-), politician, President of PRC 1993-1998	165,825			165,825	Executive Lock-up Shares	
Liu Xuebin	0	3,600		3,600	Executive Lock- up Shares	
Yuan Shiguo (1559-1616), Ming dynasty poet and dramatist	21,300			21,300	Executive Lock- up Shares	
Li Yong (1927-), swimming buddy of the Chinese communist party	7,200			7,200	Executive Lock- up Shares	
Zhu Binqiang	12,150			12,150	Executive Lock- up Shares	
civil and military	93,600			93,600	Executive Lock- up Shares	

Guangxi LiuGong Machinery Company Limited Full Annual Report						
Huang Tiezhu (1948-), footballer	31,500		6,750	24,750	Executive Lock-up Shares	
add up the total	458,647,171	3,600	458,007,496	643,275	--	--

II. Issuance and listing of securities

(I) Issuance of securities (excluding preferred shares) during the reporting period

☒Applicable ☐ Not applicable

Equities and their derivative securities name (of a thing)	Issue date	Issue price (or interest rate)	Number of issues	Launch date	Number of Approvals for Listing and Trading	Transaction termination date	Disclosure Index	Date of disclosure
share class								
not have								
Convertible corporate bonds, separately traded convertible corporate bonds, corporate bond class								
Liugong to 2	March 27, 2023 date	First year 0.20% Second year 0.40% Third year 1.00% Fourth year 1.50% Fifth year 2.30% Sixth year 3.00%	30,000,000	April 20, 2023 date	30,000,000	March 26, 2029 date	巨潮资讯网：2023-15《广西柳工机械股份有限公司向不特定对象发行可转换公司债券发行公告》	March 23, 2023 date
(II) Description of securities issued during the reporting period (excluding preferred shares)								
Other derivative securities category								
not have Approved by the China Securities Regulatory Commission 证监许可〔2023〕102号, On March 27, 2023, the Company issued to unspecified								

parties 30 million

Convertible bonds, each with a nominal value of RMB100, were issued at a total amount of RMB3,000 million. With the consent of the Shenzhen Stock Exchange, the convertible corporate bonds will be listed and traded on the Shenzhen Stock Exchange starting from April 20, 2023, with the bond abbreviation "LiuGong Convert 2" and the bond code "127084.SZ". According to the relevant provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and the Prospectus for the Issue of Convertible Corporate Bonds by Guangxi Machinery Company Limited to Unspecified Targets and Listing on the Main Board, the conversion period of LiuGong Conversion 2 shall be from 9 October 2023 to 9 March 2029 (the "Conversion Period"), and the bond code shall be "127084.SZ".

On June 26, 2012, the number of "Liugong Conversion 1" was reduced by 483 shares to 6,187 shares as a result of the conversion during the reporting period. Upon completion of the conversion, the total share capital of the Company changed from 1,951,205,775 shares to 1,951,211,962 shares.

(III) Explanation of changes in the total number of shares and shareholder structure of the Company, and changes in the structure of the Company's assets and liabilities

☒Applicable ☐ Not applicable

On March 28~29, 2022, the Board of Directors of the Company, pursuant to the authorization of the First Extraordinary General Meeting of 2019, convened the Second Meeting of the Ninth Session of the Board of Directors to consider and adopt the

The "Proposal for the Company to Repurchase and Cancel Part of Restricted Shares", in view of the fact that 46 of the Company's original incentive recipients left their jobs for personal reasons and 11 of them failed in the 2021 annual assessment and no longer meet the requirements for the incentive program.

The Board of Directors of the Company, at the Fifth Meeting of the Ninth Session of the Board of Directors held on August 25~26, 2022, considered and approved the "Notice on Repurchase of Restricted Shares". At the Fifth Meeting of the Ninth Session of the Board of Directors of the Company held on August 25~26, 2022, the Board of Directors of the Company considered and approved the proposal to repurchase and cancel 235,920 restricted shares.

Resolution on the Unfulfillment of the Unlocking Conditions of the Third Unlocking Period of the Company's 2018 Restricted Stock Incentive Plan and the Repurchase and Cancellation of Certain Restricted Shares", in view of the fact that 4 of the Company's original incentive recipients

Separation from service, 20,040 shares of restricted stock to be repurchased and canceled; and the Company's performance for the third unlocking period of 2018 restricted stock was not met, 3,502,770 shares of restricted stock to be repurchased and canceled

Shares. As of February 22, 2023, 3,758,730 restricted shares have been registered with China Securities Depository & Clearing Co.

The Shenzhen Branch of the Company has completed the cancellation procedures. Upon completion of the repurchase and cancellation, the total share capital of the Company changed from 1,955,019,991 shares to 1,951,261,261 shares.

The 454,242,016 restricted shares of the Company were listed and put into circulation on 6 March 2023 to seven shareholders of war investors, namely, Guangxi Zhaogong Service and Trade Investment Partnership (Limited Partnership), Guoxin Shuangbai One (Hangzhou) Equity Investment Partnership (Limited Partnership), National Manufacturing Industry Transformation and Upgrading Fund, Beijing Chengtong Gongyin Equity Investment Fund (Limited Partnership), Jianxin Financial Assets Investment Company Limited, Guangxi State-owned Enterprises Reform and Development Phase I Fund Partnership (Limited Partnership), and CITIC Securities Investment Company Limited. Ltd., Guangxi State-owned Enterprises Reform and Development Phase I Fund (Limited Partnership), CITIC Securities Investment Company Limited and other seven warring shareholders of 454,242,016 restricted shares were listed and circulated on March 6, 2023.

In 2022, the Company completed the merger of LiuGong Limited by share issuance to all shareholders of LiuGong Limited, and LiuGong Limited and LiuGong Group signed the Performance Commitment Compensation Agreement, in which LiuGong Group committed that the audited revenue share of the performance commitment assets in the years of 2022, 2023, and 2024 will not be less than RMB 14,045,800 yuan, 9,994,800 yuan, and 466,292,000 yuan.

In 2022, due to the significant decline in industry demand, the above assets failed to achieve the promised results, according to the "Performance Commitment Compensation Agreement", the company repurchased 55,486 shares of the company at a total price of \$ 1 from LiuGong Group as performance compensation, the repurchased shares were deposited in the Shenzhen branch of China Securities Depository and Clearing Corporation on July 28, 2023

Completion of write-off procedures. After the completion of the repurchase and write-off, the total share capital of the Company was reduced from 1,951,261,261 shares to 1,951,205,775 shares.

Approved by the China Securities Regulatory Commission "证监许可[2023]128号", on March 27, 2023, the Company issued 30 million convertible bonds to unspecified parties.

Convertible bonds, each with a nominal value of RMB100, were issued at a total amount of RMB3,000 million. As agreed by the Shenzhen Stock Exchange, the convertible corporate bonds will be listed and traded on the Shenzhen Stock Exchange from April 20, 2023, with the bond abbreviation of "LiuGong Convertible 2" and the bond code of "127084.SZ". According to the relevant provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and the Prospectus for the Issue of Convertible Corporate Bonds by Guangxi Machinery Company Limited to Unspecified Targets and Listing on the Main Board, the conversion period of LiuGong Conversion 2 shall be from October 9, 2023 to March 26, 2029

As at June 30, 2012, the number of shares transferred "Liugong Conversion" during the reporting period decreased by 483 shares to 6,187 shares. Upon completion of the conversion, the total share capital of the Company from 1,951,205,775 shares to 1,951,211,962 shares.

(IV) Existing internal employee shares

☐ Applicable ☒ Not applicable

III. Shareholders and de facto controllers

(I) Number of shareholders and their shareholdings in the Company

Unit: shares

Total number of ordinary shareholders at the end of the reporting period	70,768	Total number of common shareholders at the end of the previous month before the annual report disclosure date	65,603	Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any) (see note 8)	0	Total number of preferred shareholders with voting rights restored at the end of the previous month prior to the annual report disclosure date, if any (refer to Note 8)	0
Shareholdings of shareholders holding more than 5% of shares or top 10 shareholders (excluding shares lending through refinancing)							
Name of Shareholder	Nature of shareholders	percentage of shareholding	Number of shares held at the end of the reporting period	Increase/decrease during the reporting period	Holding of limited selling rights	Unlimited	Pledged, marked or frozen

Guangxi LiuGong Machinery Company Limited Full

			measure word	contingency plans	Number of shares in the case	Conditional shares quantities	shareholding	quantities
Guangxi LiuGong Group Co.	State-owned legal person	25.92%	505,753,552	-55,486	505,753,552	0	inapplicable	0
Guangxi Zhaogong Service and Trade Investment Partnership (Limited) (Partnership)	Domestic non-state legal personality	6.63%	129,270,229	-21,597,196	0	129,270,229	inapplicable	0
Guoxin Shuangbai One (Hangzhou) Equity Investment Co. Partnership (Limited)	Domestic non-state legal personality	4.96%	96,845,895	-3,000,000	0	96,845,895	inapplicable	0
National Manufacturing Transformation and Upgrading Fund Co. firms	State-owned legal person	2.77%	54,084,549	0	0	54,084,549	inapplicable	0
Hong Kong Securities Clearing Company Limited	Overseas legal persons	2.59%	50,514,382	-2,240,773	0	50,514,382	inapplicable	0
Jianxin Financial Assets Investment Co.	State-owned legal person	2.55%	49,814,716	0	0	49,814,716	inapplicable	0
Guangxi ☒ Gui Hui Zhi Fund Management Company Limited - Guangxi State-owned Enterprises Reform and Development Phase I Fund Co. Partnership (Limited)	(sth. or sb) else	2.22%	43,409,966	0	0	43,409,966	inapplicable	0
ICBC Capital Management Limited - Beijing Chengtong Gongrong Equity Investment Fund (Limited Partnership)	(sth. or sb) else	2.00%	38,962,224	-12,987,408	0	38,962,224	inapplicable	0
Changzhou Jiayou Enterprise Management Partnership (Limited) (Partnership)	Domestic non-state legal personality	1.63%	31,731,224	0	31,731,224	0	inapplicable	0
National Social Security Fund (NSSF) 413 portfolio	(sth. or sb) else	1.14%	22,170,032	9,510,000	0	22,170,032	inapplicable	0
Strategic investors or general corporations in the top 10 shareholders as a result of the placing of new shares East (if any) (refer to note 3)	not have							
Description of the above shareholders' affiliation or concerted action	(1) Among the top 10 shareholders, Guangxi ☒ Gui Capital Operation Group Co., Ltd. \Guangxi ☒ Gui Hui Zhi Fund Management Co., Ltd.-Guangxi State-owned Enterprises Reform and Development Phase I Fund Partnership (Limited Partnership) is controlled by Guangxi State-owned Assets Supervision and Administration Commission (SASAC), and Changzhou Jiayou Enterprise Management Partnership (Limited Partnership) is the platform for shareholding by the employees of Guangxi LiuGong Group Machinery Co. Guangxi LiuGong Group has no affiliation with other shareholders; (2) the Company does not know whether there is any affiliation among other social shareholders, nor does it know whether other social shareholders belong to persons acting in concert as stipulated in the "Administrative Measures for Disclosure of Changes in							

	Shareholders' Shareholdings in Listed Companies". Guangxi Zhaogong Machinery Company Limited Full Annual Report		
The above shareholders are involved in proxy/trustee voting and waiver of voting rights notes	not have		
Special note on the existence of repurchase special accounts among the top 10 shareholders (if any) (see note 10)	not have		
Shareholdings of the top 10 shareholders with unlimited sales conditions			
Name of Shareholder	Number of unlimited shares held at the end of the reporting period	Type of shares	
		Type of shares	quantities
Guangxi Zhaogong Service and Trade Investment Partnership (Limited Partnership)	129,270,229	Renminbi ordinary shares	129,270,229
Guoxin Shuangbai One (Hangzhou) Equity Investment Partnership (Limited) (group)	96,845,895	Renminbi ordinary shares	96,845,895
National Manufacturing Transformation and Upgrading Fund Co.	54,084,549	Renminbi ordinary shares	54,084,549
Hong Kong Securities Clearing Company Limited	50,514,382	Renminbi ordinary shares	50,514,382
Jianxin Financial Assets Investment Co.	49,814,716	Renminbi ordinary shares	49,814,716
Guangxi 广西桂惠智基金管理公司有限公司 - 广西国企改革和发展阶段 I 基金合伙企业 (有限合伙)	43,409,966	Renminbi ordinary shares	43,409,966
ICBC Capital Management Limited - Beijing Chengtong Gongrong Equity Investment Fund Gold (limited partnership)	38,962,224	Renminbi ordinary shares	38,962,224
National Social Security Fund (NSSF) 413 portfolio	22,170,032	Renminbi ordinary shares	22,170,032
Bank of Communications Co., Ltd - Harvest Value Discovery 3-Month Fixed Term Open-ended hybrid launch securities investment fund	18,194,129	Renminbi ordinary shares	18,194,129

Bank of China Limited - Harvest Value Selection Equity Securities Investment funds	15,816,300	Renminbi ordinary shares	15,816,300
between the top 10 shareholders with unlimited shares outstanding, and between the top 10 shareholders with unlimited shares outstanding, and between the top 10 shareholders with unlimited shares outstanding. Affiliations or concerted relationships between the outstanding shareholders and the top 10 shareholders Description of the action	The Company does not know whether there is any connected relationship among the other social shareholders, nor does it know whether the other social shareholders are persons acting in concert as stipulated in the "Administrative Measures for Disclosure of Changes in Shareholders' Shareholdings in Listed Companies".		
Participation of the top 10 common shareholders in financing and securities financing business (if any) (see note 4)	not have		

Participation of top ten shareholders in lending of shares in the transfer business

☐ Applicable ☒ N/A

Change in the top ten shareholders from the previous period

☐ Applicable ☒ N/A

Whether the Company's top 10 ordinary shareholders and top 10 ordinary shareholders with unlimited conditions for sale engaged in agreed repurchase transactions during the reporting period

☐ Yes ☒ No

The Company's top 10 ordinary shareholders and top 10 ordinary shareholders with unlimited conditions of sale did not engage in agreed repurchase transactions during the reporting period.

(ii) Controlling shareholders of the Company

Nature of controlling shareholders:

Local state-owned controlling

Name of controlling shareholder	Legal representative/head of unit	Date of Establishment	Organization code	Main business operations
Guangxi LiuGong Group Co.	Zheng Jin (1936-), Chinese chess player	February 24, 1989 date	91450200198608117 J	Investment and asset management (within the scope of government authorization), construction machinery, road machinery, construction machinery, machine tools, electrical machinery, agricultural machinery, air compressors and other sales, the development of related technology, consulting services and leasing business; construction machinery supporting and manufacturing. (Items subject to approval in accordance with the law, after the approval of the relevant departments before the (may carry out business activities)
Changes in controlling shareholders during the reporting period				
☐ Applicable ☒ Not applicable				
There was no change in the controlling shareholder of the Company during the reporting period.				

(iii) The Company's actual controller and

Equity interests in other domestic and overseas listed companies held	Nature of actual controller: legal person			
Name of actual controller	Legal representative/head of unit	Date of Establishment	Organization code	Main business operations
Guangxi Zhuang Autonomous Region People's Government State-owned Assets Supervision and Administration Commission	Pan Shixing	July 2004 01 date	114500007597669338	Representing the People's Government of the Guangxi Zhuang Autonomous Region in the performance of the State-owned enterprises. Industry funder responsibilities.

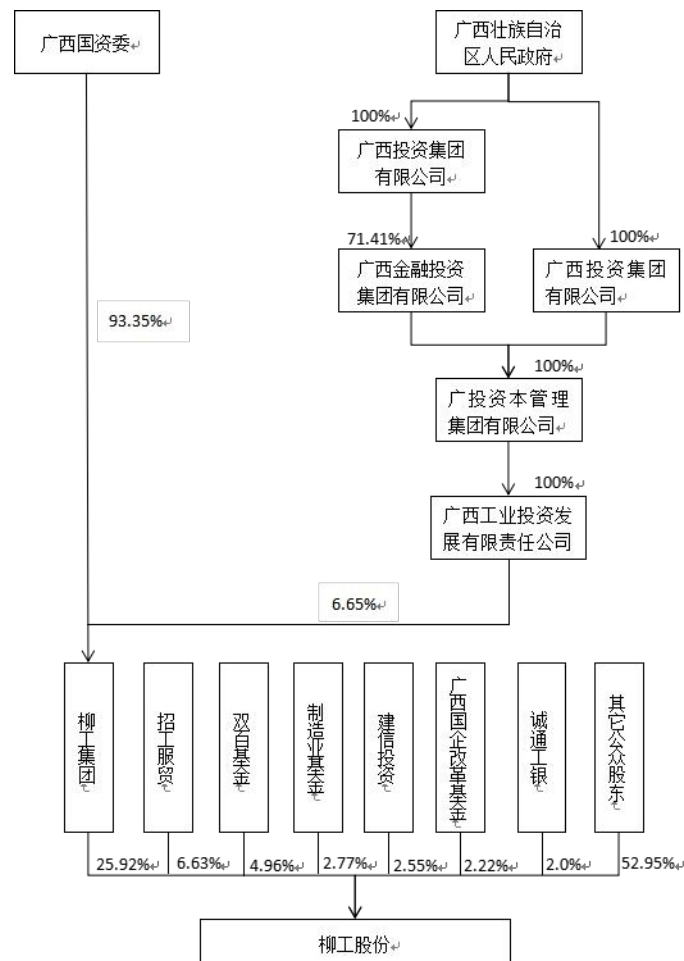
Name of actual controller	Legal representative/head of unit	Date of Establishment	Organization code	Main business operations
Shareholdings in other domestic and overseas listed companies controlled by the de facto controller during the reporting period	The Company is not aware of the shareholdings in other domestic and overseas listed companies controlled by the de facto controller during the reporting period.			

Change in beneficial owner during the reporting period

☐ Applicable ☒ N/A

There was no change in the actual controller of the Company during the reporting period.

Block diagram of the ownership and control relationship between the Company and the beneficial owners



Control of companies by beneficial owners through trusts or other asset management methods

☐ Applicable ☒ Not applicable

(iv) The ratio of the number of shares pledged by the controlling shareholder or the first largest

shareholder of the Company and its concert parties to the number of shares held by them reaches 80%.

☐ Applicable ☒ Not applicable

(v) Other corporate shareholders holding 10% or more of shares

☐ Applicable ☒ Not applicable

(vi) Restrictions on Shareholding Reductions by Controlling Shareholders, Actual Controllers, Reorganizers and Other Committed Entities

☒ Applicable ☐ Not applicable

For details, please refer to "I. Fulfillment of Commitments" under "Section VI. Important Matters" of this report and the "Announcement on the Absorption and Merger of Guangxi LiuGong Group Machinery Company Limited and Commitments of Relevant Parties of the Connected Transaction" published by the Company on the Juchao Information Network on February 28, 2022, "Announcement", Announcement No. 2022-34.

IV. Specific implementation of share repurchases during the reporting period

Progress of implementation of share repurchases

☐ Applicable ☒ Not applicable

Progress of implementation of share buyback reduction using centralized bidding transactions

☐ Applicable ☒ Not applicable

Section VIII. Information on preferred shares

☐ Applicable ☒ Not applicable

There were no preferred shares in the company during the reporting period.

Section IX. Bond- related information

☒Applicable ☐

Not applicable **I.**

Corporate bonds

☐ Applicable ☒ Not applicable

There were no corporate bonds in
the company during the reporting

period. **II. Corporate bonds**

Unit: million
dollars

☒Applicable ☐ Not applicable

(I) Basic information on corporate bonds

Bond Name	bond short name	bond code	release date	starting date of interest rate	maturity (of an investment bond)	Bond balan ce	interest rates	Debt service	trading floor
Guangxi LiuGong Machinery Co., Ltd. 2021 Public Offering of Corporate Bonds for Professional Investors (Phase I)	21 LiuGong 01	149532.	June 29, 2021	June 29, 2021 date	June 29, 2023	0	3.5%	Interest is calculated annually using simple interest and is not compounded. Interest is paid annually, and the principal is repaid in one installment at maturity, with the last installment of interest being paid together with the principal.	Shenzhen Stock Exchange (SZSE)

Investor suitability arrangements (if any)	For qualified investors
Applicable trading mechanisms	collective bargaining
Whether there is a risk of termination of listing and trading (if any) and measures to deal with it	not have

Overdue bonds

☐ Applicable ☒ Not applicable

(ii) Triggering and enforcement of issuer or investor option clauses, investor protection clauses

☐ Applicable ☒ Not applicable

(iii) Information on intermediaries

Bond Project Name	Name of intermediary organization	business address	Name of signatory accountant	Intermediary contact person	contact number
Guangxi LiuGong Machinery Company Limited 2021 Public Offering for Professional Investors Corporate Bonds (First Issue)	China Development Securities Co.	1-9/F, No. 29 Fuchengmenwai Avenue, Xicheng District, Beijing, China	inapplicable	Yuen Ching Wah, Wei Yun Chun	010-88300740 010-88300794
Guangxi LiuGong Machinery Company Limited 2021 Public Offering for Professional Investors Corporate Bonds (First Issue)	Beijing Tianyuan Law Firm	Pacific Insurance Building, No. 28 Fengsheng Hutong, Xicheng District, Beijing, China	inapplicable	Liu Huihui, Shi Pengxiang	0755-82550700
Whether there were any changes in the above organizations during the reporting period					
Guangxi LiuGong Machinery Company Limited 2021 Public Offering for Professional Investors Corporate Bonds (First Issue)	China Chengxin International Rating Co.	No.1, No.2, South Bamboo Pole Hutong, Dongcheng District, Beijing 60101	inapplicable	Sheng Jingjing, Gao Jie	010-66428877
Guangxi LiuGong Machinery Company Limited 2021 Public Offering for Professional Investors Corporate Bonds (First Issue)	Chih-Tung Accounting Firm	Dazhonghua International Exchange Square, Jintian	Zhao Juanjuan, Xie Jing	Ms. Julia Xie	0755-36990066

Bond Project Name	Total amount of funds raised	Amount utilized	Unutilized amount	Operation of the special account for collection of funds (if any)	Rectification of irregular use of proceeds (if any)	Whether it is consistent with the purpose, utilization plan and other agreements promised in the offering prospectus
Guangxi LiuGong Machinery Company Limited 2021 Public Offering for Professional Investors Development of corporate bonds	200,000,000	200,000,000	0			be

(first installment)					

Proceeds for construction projects

☐ Applicable ☒ Not applicable

Changes in the use of the above bond proceeds during the reporting period by the Company

☐ Applicable ☒ Not applicable

(v) Adjustments to credit rating results during the reporting period

☐ Applicable ☒ N/A

(VI) Implementation and changes in the status of guarantees, debt-servicing plans and other debt-servicing safeguards during the reporting period and their impact on the rights and interests of bond investors

☐ Applicable ☒ N/A

III. Debt financing instruments for non-financial corporations

☐ Applicable ☒ Not applicable

The Company did not have any non-financial corporate debt financing instruments during the reporting period.

IV. Convertible bonds

☒ Applicable ☐ Not applicable

(i) Conversion price adjustments over time

On March 27, 2023, approved by the China Securities Regulatory Commission "证监许可[2023]128号".

The Company successfully issued 30 million convertible bonds to unspecified parties, each with a face value of RMB 100, total amount issued. 3.00 billion yuan. With the consent of the Shenzhen Stock Exchange, the convertible corporate bonds will be listed and traded on the Shenzhen Stock Exchange starting from April 20, 2023, with the short name of the bonds "LiuGong Convertible 2" and the bond code "127084.SZ".

On June 21, 2023, the Company implemented the equity distribution plan for the year 2022 and distributed RMB1 in cash for every 10 shares. (including tax), pursuant to which the conversion price of Liugong Conversion 2 was adjusted from RMB7.87 per share effective June 21, 2023 to 7.77 per share.

On October 9, 2023, in accordance with the relevant provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and other relevant regulations and the Prospectus of Guangxi LiuGong Machinery Co., Ltd. on Issuance of Convertible Corporate Bonds to Unspecified Targets and Listing on the Main Board, LiuGong Conversion 2 entered into the conversion period, which was from October 9, 2023 to March 26, 2029, with a conversion price of RMB7.77 per share.

(ii) cumulative conversions

☒ Applicable ☐ Not applicable

Abbreviation of convertible	Conversion start and end dates	total number of issues (Sheets)	Total amount issued (dollars)	Cumulative Conversion Funds Amount (dollars)	Cumulative conversion Number (shares)	The number of transfers accounted for conversion commencement date	The former company has	Amount not yet converted (dollars)	unallocated funds Amount as a percentage of issuance gross
serial number	Name of convertible bond holder		convertible bond holder characteristic	Convertible holdings at the end of the reporting period		Convertible holdings at the end of the reporting period		Convertible holdings at the end of the reporting period	
				Number of debts (sheets)		Amount of debt (dollars)		Percentage of debt	
Liugong to 2	2023-10-09	30,000,000	3,000,000,000.00	48,300.00	7,573,508	9,917,350,800.00	951,700.00	29.23%	
	Guangxi LiuGong Group Co., Ltd.		State-owned legal person	Page 32 of 465					
2	China Minsheng Banking Corporation Limited - Everbright Insurance Co. Fiducia Credit Plus Bond Fund		(sth. or sb) else	1,372,875		137,287,500.00		4.58%	

serial number	Name of convertible bond holder	Nature of convertible bond holders	Number of convertible bonds held at the end of the reporting period (sheets)	Amount of convertible bonds held at the end of the reporting period (\$)	Percentage of convertible bonds held at the end of the reporting period
5	Efatar Stable Return Fixed Income Pension Product Bank of Communications Co.	(sth. or sb) else	690,201	69,020,100.00	2.30%
6	Industrial and Commercial Bank of China Limited - Guangfa Convertible Bond Initiating Securities Investment Fund	(sth. or sb) else	683,169	68,316,900.00	2.28%
7	Taikang Life Insurance Company Limited - Participating - Individual dividend-019L-FH002 Deep	(sth. or sb) else	649,938	64,993,800.00	2.17%
8	Industrial and Commercial Bank of China Limited - Southern Guangli Return Bond Fund	(sth. or sb) else	639,588	63,958,800.00	2.13%
9	Taikang Asset Credit Enhancement Fixed Income Pension Product-Bank of China Limited	(sth. or sb) else	593,695	59,369,500.00	1.98%
10	Industrial and Commercial Bank of China- Southern Poly Enhanced Bond Securities investment funds	(sth. or sb) else	519,667	51,966,700.00	1.73%

(iv) significant changes in the guarantor's profitability, asset position and credit standing

☐ Applicable ☒ N/A

(v) Company's indebtedness at the end of the reporting period, changes in creditworthiness, and cash arrangements for debt repayment in future years

1. The convertible bonds have been rated by China Chengxin International Credit Rating Co., Ltd. and the Credit Rating Report of Guangxi LiuGong Machinery Co., Ltd. for the year of 2023 was issued on June 25, 2023 (the main body rating and debt rating are AAA). During the term of the convertible bonds, China Chengxin International Credit Rating Co., Ltd. will conduct regular follow-up ratings once a year.

2. The company's main business is stable, the operation is good, the assets and liabilities ratio is maintained at a reasonable level, the cash flow generated from operating activities is sufficient, and the debt servicing ability is strong. The company will do a good job in capital planning and make sufficient preparation for bond debt service. For details of the Company's assets and liabilities ratio, interest coverage multiple, loan repayment rate, interest repayment rate and other relevant indicators at the end of the reporting period and the comparative changes over the same period, please refer to the section "VIII. Major Accounting Data and Financial Indicators of the Company for the Past Two Years as at the End of the Reporting Period" .

V. Losses in the scope of the consolidated statements for the reporting period exceeding 10% of the net assets at the end of the previous year

☐ Applicable ☒ N/A

VI. Interest-bearing debt other than bonds overdue at the end of the reporting period

☐ Applicable ☒ N/A

VII. Any violation of rules and regulations during the reporting period

☐ Yes ☒ No

VIII. Major accounting data and financial indicators of the Company for the past two years as at the end of the reporting period

Unit: million dollars

sports event	End of the reporting period	end of previous year	Increase/decrease at the end of the reporting period over the end of the previous year
current ratio	1.4939	1.3729	8.81%
gearing	61.36%	59.36%	2.00%

quick ratio	1.1130	Report 1.0012	11.17%
	Current reporting period	for the same period last year	Increase/decrease in the current reporting period over the same period of the previous year
Net profit after extraordinary gains and losses	56,862.34	47,371.46	20.04%
EBITDAAll debt ratio	8.05%	6.58%	1.47%
Interest coverage multiple	4.07	4.51	-9.76%
Cash interest coverage multiple	8.12	7.21	12.62%
EBITDA Interest cover multiple	5.84	7.33	-20.33%
Loan repayment rate	100.00%	100.00%	0.00%
Interest repayment rate	100.00%	100.00%	0.00%

Section X. Financial reporting

I. Audit reports

The Company has simultaneously disclosed the audit report for the year 2023, which is available on the

Type of audit opinion	Standard unqualified opinion
Date of signature of the audit report	March 28, 2024
Name of auditing organization	Chi-Tung Accounting Firm (Special General Partnership)
Audit report symbol	Trial No. 441A006169 (2024)
Name of Certified Public Accountant	Zhao Juanjuan Xie Jing

Audit reports

Trial No. 441A006169 (2024)

All shareholders of Guangxi LiuGong Machinery

Company Limited: **I. Audit opinion**

We have audited the financial statements of Guangxi LiuGong Machinery Company Limited (hereinafter referred to as LiuGong), including 2023

Consolidated and Company Balance Sheets as of December 31, 2023, the Consolidated and Company Income Statements, the Consolidated and Company Statements of Cash Flows, the Consolidated and Company Statements of Changes in Stockholders' Equity for fiscal year 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and company financial position of Willowood as of December 31, 2023, and the consolidated and company results of operations and cash flows for the year ended December 31, 2023, in conformity with accounting principles generally accepted in the Republic of China.

II. Basis for forming an audit opinion

We conducted our audit in accordance with the provisions of the Chinese Standards on Auditing for Certified Public Accountants. Our responsibilities under those standards are further described in the "Responsibilities of Certified Public Accountants for the Audit of Financial Statements" section of the audit report. In accordance with the Code of Ethics for Certified Public Accountants in China, we are independent of Liugong and have fulfilled our other responsibilities in respect of professional ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

III. Key audit issues

Key audit matters are those matters that, in our professional judgment, are of most significance to the audit of the current financial statements. These matters are addressed in the context of the audit of the financial statements as a whole and the formation of an audit opinion, and we do not express an opinion on them individually.

(i) Revenue recognition of construction machinery

See note III.26 and note V.53 to the financial statements for related disclosures.

1. Description of the matter

LiuGong's construction machinery revenue was RMB24,417 million, accounting for 88.73% of the total operating revenue in FY2023, and the amount of revenue increased by 4.82% compared with the previous year.

Based on the fact that the amount of revenue from construction machinery is significant and is one of Liugong's key performance indicators, we regard the revenue recognition of construction machinery as a key audit matter.

2. Audit response:

For revenue recognition of construction machinery, we performed the following audit procedures:

- (1) Understand and evaluate key internal controls related to revenue recognition and test the design and operating effectiveness of key internal controls;
- (2) Understand the revenue recognition policies under different business models in the construction machinery industry, and interview the management of LiuGong (hereinafter referred to as the management) on the specific methods and bases of revenue recognition, select samples to check the sales contracts, analyze whether the identification of the performance obligations, the apportionment of the transaction price, and the determination of the point of time of transfer of control of the relevant goods or services are in line with the LiuGong's business model, and review whether the relevant accounting policies are consistently Applied;
- (3) Implementation of analytical procedures for construction machinery sales revenue, compared with the same period in history and the same industry, to analyze revenue growth and gross margin changes, and to determine the reasonableness of the changes;
- (4) Obtain the sales list for the year 2023, select samples of construction machinery sales revenue transactions recorded by LiuGong, verify supporting documents such as sales contracts, invoices, warehouse receipts, signing receipts, customs declarations, etc., and check whether the final sale of goods is realized under the dealer sales model by signing receipts from end-customers in the sales system;
- (5) Implemented a correspondence program for key customers to obtain customs export data to reconcile with book export revenue records;

(6) Revenue transactions recorded before and after the balance sheet date are selected to be reconciled to supporting documents such as customer sign-off sheets, customs declarations, etc., and sign-off sheets, customs declarations, etc., before and after the balance sheet date are selected to be reconciled to the accounting records of operating revenues to evaluate whether revenues are recognized in the proper accounting period.

(ii) Impairment of accounts receivable and long-term receivables

The relevant disclosures are set out in notes III, 11 and 35 and notes V, 5 and 14 to the financial statements. 1. Description of the matter

As of December 31, 2023, Liugong's accounts receivable balance was RMB9,357 million, and finance leases and installment sales were RMB1,950 million.

The balance of long-term receivables from sales amounted to RMB6,355 million, and the total of the above receivables amounted to RMB15,712 million, and the total provision for bad debts had been made.

The provision for bad debts amounted to \$2,021 million. Due to the complexity of applying the expected credit loss model to determine the amount of provision for bad debts and the fact that many of the indicators used in the model, such as the historical loss ratio, involve management's judgment, we consider the provision for bad debts on receivables as a key audit matter.

2. Audit response

We performed the following audit procedures with respect to the provision for bad debts on receivables:

- (1) Understand, evaluate management's key internal controls related to credit policy, collection of accounts, and determination of expected credit losses on receivables, and test the operating effectiveness of key internal controls;
- (2) Review the appropriateness of the portfolios of receivables by credit characteristics and whether the customers in each type of portfolio have common credit risk characteristics;
- (3) Review the methodology for determining the historical loss ratio and check whether the historical loss ratio used by Liugong is a true and objective reflection of historical credit losses;
- (4) For receivables for which a separate provision for bad debts has been made, a sample is selected to review the basis of management's estimation of the expected future recoverable amount, including the customer's credit history, the status of collateral or pledge, the history of default or delay in payment and the actual repayment status in the subsequent period;
- (5) Perform a recalculation procedure on the amount of bad debt provision calculated by Liugong using the expected loss model to determine its adequacy and accuracy.

IV. Other information

Liugong Corporation's management is responsible for this other information. Other information includes the information covered in Liugong's 2023 Annual Report, but excludes the financial statements and our audit report.

Our audit opinion on the financial statements does not cover other information, and we do not express any form of assurance conclusion on other information.

In conjunction with our audit of the financial statements, it is our responsibility to read the other information and, in doing so, to consider whether the other information is materially

inconsistent with the financial statements or circumstances known to us in the course of our audit or appears to be materially misstated.

Based on the work we have performed, if we determine that other information is materially misstated, we
should report that matter

(b) The implementation of the recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions. We have no matters to report in this regard. **v. management's and governance's responsibility for the financial statements**

Liugong's management is responsible for the preparation of financial statements that present fairly, in accordance with the provisions of the Business Accounting Standards, and for designing, implementing and maintaining internal control necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Willowood's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and applying the going concern assumptions unless management plans to liquidate Willowood, terminate its operations or has no realistic alternative.

Governance is responsible for overseeing the financial reporting process at Willowood. **VI.**

Responsibilities of Certified Public Accountants for the Audit of Financial Statements

Our objective is to obtain a reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error. assurance and issue an audit report containing an audit opinion. Reasonable assurance is a high level of assurance but does not guarantee that an audit performed in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements may result from fraud or error and are generally considered to be material if they could reasonably be expected, individually or in the aggregate, to affect the economic decisions of users of financial statements based on the financial statements.

In performing the audit in accordance with auditing standards, we use professional judgment and maintain professional skepticism. We also perform the following:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures to address those risks, and obtain sufficient appropriate audit evidence on which to base an audit opinion. The risk of not detecting material misstatements due to fraud is higher than the risk of not detecting material misstatements due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or overriding internal controls.

(2) Understand internal controls relevant to the audit in order to design appropriate audit procedures.

- (3) Evaluate the appropriateness of accounting policies selected and the reasonableness of accounting estimates and related disclosures made by management.

- (4) Conclude on the appropriateness of management's use of the going concern assumption.

At the same time, based on the audit evidence obtained, we conclude whether there is a material uncertainty about the existence of matters or circumstances that may give rise to significant doubt about Liugong's ability to continue as a going concern. If we conclude that a material uncertainty exists, auditing standards require us to draw the attention of the users of the statements to the relevant disclosures in the financial statements in our audit report; if the disclosures are not adequate, we should issue a non-qualified opinion. Our conclusion is based on the information available as of the date of the audit report. However, future events or circumstances may cause Liugong to be unable to continue as a going concern.

(5) Evaluate the overall presentation, structure and content of the financial statements and whether the financial statements present fairly the underlying transactions and events.

(6) Obtain sufficient and appropriate audit evidence about the financial information of the entities or business activities in Liugong to express an opinion on the financial statements. We are responsible for directing, supervising and performing the Group's audits and accept full responsibility for the audit opinion.

We communicate with governance on matters such as the scope, timing, and significant findings of our planned audits, including communicating internal control deficiencies of concern identified in our audits.

We also provide a statement to governance that we have complied with the ethical requirements related to independence and communicate with governance all relationships and other matters that may reasonably be perceived to affect our independence, as well as related precautions, if applicable.

From the matters communicated to governance, we determined which matters were most significant to the audit of the current financial statements and, therefore, constituted key audit matters. We describe these matters in our audit report except where public disclosure of the matters is prohibited by law or regulation or, in rare instances, where we determine that a matter should not be communicated in the audit report if it is reasonably anticipated that the negative consequences of communicating the matter in the audit report would outweigh the benefits in the public interest.

(No text on this page)

To Tong & Co., Ltd. (Special General Partnership) China — Beijing	Certified Public Accountant, China: (Project partner) Certified Public Accountant, China:	Zhao Juanjua n Xie Julia
	March 28, 2024	

II. Financial statements

The statements in the notes to the financial statements are presented in dollars

(i) Consolidated Balance Sheet

Prepared by: Guangxi LiuGong Machinery Co.

December 31, 2023

Unit: Yuan

sports event	December 31, 2023	January 1, 2023
Liquid assets:		
money funds	10,352,628,474.82	7,234,700,352.07
Provision for settlement		
outflow of funds		
Financial assets held for trading	132,934,025.37	30,025,890.41
derivative financial asset	4,299,054.02	0.00
notes receivable	128,970,148.93	254,598,412.76
accounts receivable	8,176,134,587.50	7,571,277,787.92
Receivables financing	156,755,710.42	234,260,986.96
Prepayments	322,393,844.17	382,454,478.24
Premiums receivable		
Receivables from reinsurance		
Reserve for reinsurance contracts receivable		
Other receivables	1,456,657,848.22	1,089,502,479.86
Of which: Interest receivable	0.00	0.00
Dividends receivable	0.00	
Bought and sold financial assets		
inventory (of material)	8,482,381,814.85	7,987,972,482.46
Contractual assets	207,625,272.06	90,270,270.90
Assets held for sale	0.00	0.00
Non-current assets due within one year	3,246,328,858.51	4,168,654,649.11
Other current assets	607,521,489.15	458,336,902.80
Total current assets	33,274,631,128.02	29,502,054,693.49
Non-current assets:		
Release of loans and advances		
debenture investment	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	2,268,222,942.74	2,902,275,981.47
Long-term equity investments	669,358,930.09	688,048,283.40
Investments in other equity instruments	402,854,189.40	351,816,684.80
Other non-current financial assets	0.00	0.00
investment property	325,372,452.52	235,201,877.60
fixed assets	6,119,827,574.34	4,901,819,322.80
construction in progress	586,050,438.58	810,275,896.67
Productive biological assets	0.00	
oil and gas assets	0.00	

usufructuary assets	88,033,743.43	108,940,047.39
intangible asset	1,451,350,496.58	1,514,814,872.34
development expenditure	0.00	39,806,257.13
reputation of a firm's product	164,922,883.62	166,631,074.09
Long-term amortized expenses	13,865,771.01	20,759,482.70
Deferred income tax assets	1,009,956,567.25	909,637,596.14
Other non-current assets	203,597,871.31	105,904,474.24
Total non-current assets	13,303,413,860.87	12,755,931,850.77
Total assets	46,578,044,988.89	42,257,986,544.26
Current liabilities:		
short term loan	6,974,058,466.92	4,889,064,143.42
Borrowing from the Central Bank		
funds on call		
Financial liabilities held for trading	0.00	0.00
Derivative financial liabilities	0.00	0.00
notes payable	5,324,624,605.47	4,169,899,135.56
accounts payable	6,044,635,577.48	5,647,092,836.34
Advance receipts	53,250,737.90	41,595,248.70
Contractual liabilities	575,087,898.13	734,456,607.33
Sales of repurchased financial assets		
Deposit-taking and interbank deposits		
Securities brokerage		
Underwriting of securities		
Employee remuneration payable	482,052,011.62	398,183,707.25
Taxes payable	317,972,016.56	297,487,546.83
Other accounts payable	1,649,868,325.81	2,405,486,017.70
Of which: Interest payable	0.00	0.00
dividend payable	8,291,774.00	3,568,700.00
Fees and commissions payable		
Accounts payable for reinsurance		
Liabilities held for sale	0.00	0.00
Non-current liabilities due within one year	491,375,436.94	2,448,421,720.09
Other current liabilities	361,272,301.35	456,609,981.45
Total current liabilities	22,274,197,378.18	21,488,296,944.67
Non-current liabilities:		
Reserves for insurance contracts		
long term loan	1,257,202,043.02	1,560,172,595.44
bonds payable	3,000,778,301.07	61,815,674.84
Of which: Preferred shares		0.00

perpetual bond		
Lease liabilities	76,291,589.96	79,020,416.12
Long-term accounts payable	184,219,779.98	285,478,666.20
Long-term employee compensation payable	96,636,606.28	103,392,133.33
projected liability	885,671,811.60	729,677,686.85
Deferred income	759,450,905.26	721,911,921.31
Deferred income tax liabilities	46,983,223.04	53,420,967.48
Other non-current liabilities	0.00	0.00
Total non-current liabilities	6,307,234,260.21	3,594,890,061.57
Total liabilities	28,581,431,638.39	25,083,187,006.24
Ownership Interests:		
capital stock	1,951,211,962.00	1,951,261,261.00
Other equity instruments	102,007,879.77	
Of which: Preferred shares		
perpetual bond		
capital surplus	6,039,145,148.49	6,019,026,516.47
Less: Treasury stock	0.00	
Other comprehensive income	-257,297,533.27	-226,297,293.75
earmark	91,148,921.74	70,232,042.64
surplus surplus	1,065,027,427.07	993,820,661.94
General risk provision	0.00	140,762,109.51
unallocated profit	7,540,922,805.22	6,798,502,147.73
Total equity attributable to owners of the parent company	16,532,166,611.02	15,747,307,445.54
Minority interests	1,464,446,739.48	1,427,492,092.48
Total owners' equity	17,996,613,350.50	17,174,799,538.02
Total liabilities and owners' equity	46,578,044,988.89	42,257,986,544.26

Legal representative: Zeng Guangan

Person in charge of accounting

work: Liu Xuebin

Head of Accounting Organization: Che Weihong

(ii) Parent Company Balance Sheet

Unit: Yuan

sports event	December 31, 2023	January 1, 2023
Liquid assets:		
money funds	5,967,494,700.50	3,675,981,450.73
Financial assets held for trading	0.00	0.00
derivative financial asset	743,965.36	0.00
notes receivable	3,944,358.00	6,778,389.39
accounts receivable	3,148,774,828.03	3,790,385,948.97
Receivables financing	26,766,586.07	27,492,966.10
Prepayments	24,077,259.43	39,326,811.88
Other receivables	2,723,241,214.85	2,091,495,665.18
Of which: Interest receivable	0.00	0.00
Dividends receivable	0.00	0.00
inventory (of material)	1,721,785,622.02	1,641,681,762.87
Contractual assets	0.00	0.00
Assets held for sale	0.00	0.00
Non-current assets due within one year	176,642,510.51	160,019,573.92
Other current assets	82,532,121.41	105,267,067.10

Total current assets	13,876,003,166.18	11,538,429,636.14
Non-current assets:		
debenture investment	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	58,278,885.38	33,951,106.17
Long-term equity investments	10,541,330,844.95	10,246,706,741.71
Investments in other equity instruments	0.00	0.00
Other non-current financial assets	0.00	0.00
investment property	183,601,032.77	159,729,880.68
fixed assets	1,004,037,986.37	600,983,851.76
construction in progress	135,085,196.86	441,687,168.16
Productive biological assets	0.00	0.00
oil and gas assets	0.00	0.00
usufructuary assets	947,969.55	0.00
intangible asset	247,346,120.63	246,357,058.38
development expenditure	0.00	0.00
reputation of a firm's product	0.00	0.00
Long-term amortized expenses	7,904,063.85	14,048,263.05
Deferred tax assets	208,927,966.39	185,843,343.69
Other non-current assets	24,536,479.38	0.00
Total non-current assets	12,411,996,546.13	11,929,307,413.60
Total assets	26,287,999,712.31	23,467,737,049.74
Current liabilities:		
short term loan	953,958,208.50	463,344,678.52
Financial liabilities held for trading	0.00	0.00
Derivative financial liabilities	0.00	0.00
notes payable	2,372,065,842.49	1,845,091,945.36
accounts payable	2,207,417,225.67	2,792,094,593.82
Advance receipts	987,646.81	314,585.86
Contractual liabilities	260,959,067.88	390,449,547.82
Employee remuneration payable	158,899,122.76	110,895,634.23
Taxes payable	62,699,614.34	42,406,910.40
Other accounts payable	2,125,903,454.00	2,389,952,110.49
Of which: Interest payable	0.00	0.00
dividend payable	0.00	0.00
Liabilities held for sale	0.00	0.00
Non-current liabilities due within one year	150,234,530.98	1,312,229,232.36
Other current liabilities	5,920,176.96	12,240,354.91
Total current liabilities	8,299,044,890.39	9,359,019,593.77
Non-current liabilities:		
long term loan	319,082,172.45	33,440,092.38
bonds payable	2,965,001,477.49	0.00
Of which: Preferred shares		0.00
perpetual bond		0.00
Lease liabilities	569,691.14	0.00
Long-term accounts payable	0.00	0.00
Long-term employee compensation payable	64,579,919.85	69,743,149.25
projected liability	129,797,613.45	178,113,970.27
Deferred income	236,667,158.60	193,850,418.39
Deferred income tax liabilities	1,346,716.55	355,319.57

	Report	
Other non-current liabilities	0.00	0.00
Total non-current liabilities	3,717,044,749.53	475,502,949.86
Total liabilities	12,016,089,639.92	9,834,522,543.63
Ownership Interests:		
capital stock	1,951,211,962.00	1,951,261,261.00
Other equity instruments	102,007,879.77	0.00
Of which: Preferred shares		0.00
perpetual bond		0.00
capital surplus	6,297,727,587.35	6,279,728,178.92
Less: Treasury stock	0.00	0.00
Other comprehensive income	-27,967,990.90	-22,874,575.00
earmark	12,185,674.96	5,301,755.81
surplus surplus	998,887,768.10	927,681,002.97
unallocated profit	4,937,857,191.11	4,492,116,882.41
Total owners' equity	14,271,910,072.39	13,633,214,506.11
Total liabilities and owners' equity	26,287,999,712.31	23,467,737,049.74

(iii) Consolidated Income Statement

Unit: Yuan

sports event	2023	2022
I. Gross operating income	27,519,122,309.99	26,479,736,961.83
Of which: Operating income	27,519,122,309.99	26,479,736,961.83
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	26,085,274,149.74	25,533,781,126.26
Of which: Operating costs	21,789,823,367.29	22,030,572,646.53
interest expense		
Handling fee and commission expenses		
surrender charge		
Net claims expenditure		
Net withdrawals from contractual reserves for insurance liabilities		
Policy dividend expenses		
Reinsurance costs		
Taxes and surcharges	172,331,164.00	127,927,024.83
sales expense	2,250,912,529.43	1,820,602,635.13
overhead	813,704,754.91	732,648,478.82
R&D costs	906,665,033.28	747,047,320.37
financial cost	151,837,300.83	74,983,020.58
Of which: Interest expense	394,426,132.31	225,238,331.97
Interest income	297,226,408.66	215,332,773.22
Add: Other gains	240,346,810.24	290,181,122.22
Investment income (losses are with a "—" sign) (columns)	101,536,221.52	80,112,754.43
Of which: to associates and joint ventures	65,723,095.49	81,972,865.64
investment income		
Termination of financial assets measured at amortized cost	-7,914,426.65	
Recognition of gains		
Currency exchange gains (losses are with a "—") (columns)	Page150 of 465	
Net open hedging gains (losses are represented by ¥)		

Gains (losses) on changes in fair value of " — " sign)	6,348,027.39	25,890.41
Credit Impairment Losses (Losses are ~~only~~ " — ") (fill in the blanks)	-531,354,037.71	-360,175,149.60
Impairment losses on assets (losses are marked with ~~a~~ " — ") (fill in the blanks)	-254,285,494.57	-206,400,455.04
Gain (loss ~~only~~ " — ") on disposal of assets (fill in the blanks)	180,108,060.94	18,436,484.70
Operating profit (loss is ~~not~~ with a " — ") (fill in the blanks)	1,176,547,748.06	768,136,482.69
Add: Non-operating income	38,924,326.22	34,679,095.13
Less: Non-operating expenses	6,230,651.89	12,649,684.50
IV. Total Profit (Total Loss to) " — " sign)	1,209,241,422.39	790,165,893.32
Less: Income tax expense	267,611,912.46	143,302,937.32
V. Net profit (net loss is ~~not~~ with a " — ") (fill in the blanks)	941,629,509.93	646,862,956.00
(i) Classification by continuity of operations		
1. Net profit from continuing operations (net loss to " — " sign)	941,629,509.93	646,862,956.00
2. Net profit from discontinued operations (net loss to " — " sign)	0.00	
(ii) Classification by ownership		
1. Net profit attributable to shareholders of the parent company	867,811,519.99	599,326,029.80
2. Minority gains and losses	73,817,989.94	47,536,926.20
VI. Other comprehensive income, net of tax	-30,959,816.54	4,159,146.18
Other comprehensive income attributable to owners of the parent company Net benefit after tax	-31,000,239.52	3,877,393.98
(i) Other items that cannot be reclassified to profit or loss Consolidated income	-39,263,449.61	13,727,544.54
1. Remeasurement of changes in defined benefit plans	-3,178,690.96	-296,025.54
2. Other summaries that cannot be transferred to profit or loss under the equity method combined income	0.00	0.00
3. Changes in fair value of investments in other equity instruments act	-36,084,758.65	14,023,570.08
4. Changes in the fair value of the enterprise's own credit risk	0.00	0.00

act		
5. Other		
(ii) Other comprehensive income to be reclassified to profit and loss combined income	8,263,210.09	-9,850,150.56
1. Other consolidation available for transfer to profit or loss under the equity method earnings	554,765.28	991,756.82
2. Changes in fair value of other debt investments	0.00	0.00
3. Reclassification of financial assets to other comprehensive Amount of proceeds	0.00	0.00
4. Provision for credit impairment of other debt investments	0.00	0.00
5. Cash flow hedge reserve	0.00	0.00
6. Translation differences on foreign currency financial statements	7,708,444.81	-10,841,907.38
7. Other		
Other comprehensive income attributable to minority shareholders net of tax	40,422.98	281,752.20
VII. Total comprehensive income	910,669,693.39	651,022,102.18
Comprehensive income attributable to owners of the parent company total (amount or value)	836,811,280.47	603,203,423.78
Total comprehensive income attributable to minority shareholders	73,858,412.92	47,818,678.40
VIII. Earnings per share		
(i) Basic earnings per share	0.4448	0.3093
(ii) Diluted earnings per share	0.4092	0.3067

If a business combination under the same control occurred during the current period, the net income realized by the party to be merged before the merger was: Yuan, and the net income realized by the party to be merged in the previous period was: Yuan.

Legal representative: Zeng Guangan

Person in charge of accounting work: Liu Xuebin

Head of Accounting Organization: Che Weihong

(iv) Parent Company Income Statement

Unit: Yuan

sports event	2023	2022
I. Operating income	12,008,492,382.31	10,607,703,738.49
Less: Operating costs	10,139,139,661.85	9,063,209,352.95
Taxes and surcharges	52,944,762.67	31,861,180.43
sales expense	576,900,955.42	447,665,297.85
overhead	263,610,570.84	213,403,404.25
R&D costs	339,571,204.95	279,967,499.50
financial cost	-42,187,006.33	-27,978,468.94
Of which: Interest expense	183,480,587.47	103,584,126.86
Interest income	243,495,972.10	132,148,152.09
Add: Other gains	52,678,176.22	55,103,559.35
Investment income (losses are with a "—" sign) (columns)	126,414,783.78	100,709,369.00
Of which: to associates and joint		

(fill in the blanks)	Report	
(i) Net profit (net loss) from continuing operations (to be completed with a "+" or "-" sign)	712,067,651.33	637,350,922.36
(ii) Net profit (net loss) from discontinued operations (to be completed with a "+" or "-" sign)		0.00
V. Other comprehensive income, net of tax	-5,093,415.90	792,200.00
(i) Other items that cannot be reclassified to profit or loss Consolidated income	-5,093,415.90	792,200.00
1. Remeasurement of changes in defined benefit plans	-5,093,415.90	792,200.00
2. Other summaries that cannot be transferred to profit or loss under the equity method combined income	0.00	0.00
3. Changes in fair value of investments in other equity instruments act	0.00	0.00
4. Changes in the fair value of the enterprise's own credit risk act		0.00
5. Other		0.00
(ii) Other comprehensive income to be reclassified to profit or loss combined income	0.00	0.00
1. Other consolidated transferable gains and losses under the equity method earnings	0.00	0.00
2. Changes in fair value of other debt investments	0.00	0.00
3. Reclassification of financial assets to other comprehensive Amount of proceeds	0.00	0.00
4. Provision for credit impairment of other debt investments	0.00	0.00
5. Cash flow hedge reserve	0.00	0.00
6. Translation differences on foreign currency financial statements	0.00	0.00
7. Other		0.00
VI. Total comprehensive income	706,974,235.43	638,143,122.36
VII. Earnings per share		
(i) Basic earnings per share		
(ii) Diluted earnings per share		

Legal representative: Zeng Guangan

Person in charge of accounting work: Liu Xuebin

Head of Accounting Organization: Che Weihong

(v) Consolidated Statement of Cash Flows

Unit: Yuan

sports event	2023	2022
i. Cash flows from operating activities:		
Cash received from sales of goods and services	30,314,021,867.03	34,547,905,663.00
Net increase in customer deposits and interbank deposits		0.00
Net increase in borrowing from central banks		0.00
Net increase in remittances to other financial institutions horizontal tablet or inscribed board		0.00
Cash received from premiums for original insurance contracts		0.00
Net cash received from reinsurance operations		0.00
Net increase in policyholder deposits and investments		0.00
Cash received for interest, fees and commissions		0.00

Net increase in inward remittances		0.00
Net increase in funding of repurchase operations		0.00
Net cash received from agency trading of securities		0.00
Tax refunds received	1,219,152,198.20	929,584,626.04
Other cash received in connection with operating activities	980,040,073.71	448,787,593.34
Subtotal cash inflow from operating activities	32,513,214,138.94	35,926,277,882.38
Cash paid for goods and services	25,175,689,019.87	29,362,935,885.47
Net increase in loans and advances to customers		0.00
Net increase in deposits with central banks and interbanks horizontal tablet or inscribed board		0.00
Cash payments for original insurance contract claims		0.00
Net increase in funds disbursed		0.00
Cash paid for interest, fees and commissions		0.00
Cash to pay policy dividends		0.00
Cash paid to and for employees generic term for lustrous and ductile metals	2,803,351,829.04	2,557,992,886.62
Taxes paid	1,305,783,223.74	849,774,338.76
Payments of other cash related to operating activities	1,599,428,312.80	2,196,804,876.48
Subtotal cash outflows from operating activities	30,884,252,385.45	34,967,507,987.33
Net cash flows from operating activities	1,628,961,753.49	958,769,895.05
II. Cash flows from investing activities:		
Cash received from recovery of investments	394,443,438.69	227,245,591.23
Cash received from investment income	76,485,461.07	186,117,484.08
Disposal of fixed assets, intangible assets and other Net cash recovered from long-term assets	405,978,332.57	103,191,654.12
Disposal of subsidiaries and other operating units received net cash	86,672.82	0.00
Other cash received related to investing activities	87,087,233.68	42,536,386.47
Subtotal cash inflows from investing activities	964,081,138.83	559,091,115.90
Acquisition of property, plant and equipment, intangible assets and other assets Cash paid for long-term assets	793,842,165.65	714,786,732.76
Cash paid for investments	650,065,932.18	312,802,169.55
Net increase in pledged loans		0.00

Acquisition of subsidiaries and other operating units net cash	0.00	0.00
Payments of other cash related to investing activities	23,747,662.02	9,482,247.59
Subtotal cash outflows from investing activities	1,467,655,759.85	1,037,071,149.90
Net cash flows from investing activities	-503,574,621.02	-477,980,034.00
III. Cash flows from financing activities:		
Cash received from absorption of investments	359,796.48	88,766,386.04
Of which: Absorption of minority investments by subsidiaries Cash received	359,796.48	55,831,740.40
Cash received from acquisition of loans	10,872,613,993.61	4,904,521,193.27
Other cash received related to financing activities	718,545,610.83	1,272,934,334.94
Subtotal cash inflow from financing activities	11,591,519,400.92	6,266,221,914.25
Cash paid for debt service	7,639,724,315.61	4,515,623,501.95
Distribution of dividends, profits or repayment of interest payments cash	502,470,951.53	517,482,562.83
Of which: paid by subsidiaries to minority shareholders	29,216,522.06	30,000,484.93
Dividends, profits		
Payments of other cash related to financing activities	1,912,764,509.88	777,084,027.67
Subtotal cash outflows from financing activities	10,054,959,777.02	5,810,190,092.45
Net cash flows from financing activities	1,536,559,623.90	456,031,821.80
iv. impact of exchange rate changes on cash and cash equivalents Impacts of substances	14,790,894.29	-99,519.81
V. Net increase in cash and cash equivalents	2,676,737,650.66	936,722,163.04
Add: Cash and cash equivalents balance at beginning of period	6,772,794,370.33	5,836,072,207.29
VI. Cash and cash equivalents balance at end of period	9,449,532,020.99	6,772,794,370.33

Legal representative: Zeng Guangan

Person in charge of accounting work: Liu Xuebin

Head of Accounting Organization: Che Weihong

(vi) Parent Company Cash Flow Statement

Unit: Yuan

sports event	2023	2022
i. Cash flows from operating activities:		
Cash received from sales of goods and services	12,335,937,167.62	10,370,095,215.65
Tax refunds received	731,861,773.05	313,473,607.68
Other cash received in connection with operating activities	470,354,514.79	248,347,651.28
Subtotal cash inflow from operating activities	13,538,153,455.46	10,931,916,474.61
Cash paid for goods and services	11,065,540,049.21	8,841,562,405.50
Cash paid to and for employees generic term for lustrous and ductile metals	685,138,145.65	573,359,852.95
Taxes paid	151,672,302.08	83,934,178.29

Distribution of dividends, profits or repayment of interest payments cash	307,005,816.04	402,138,355.35
Payments of other cash related to financing activities	7,172,367,853.76	9,396,458,183.72
Subtotal cash outflows from financing activities	10,794,928,097.80	11,630,516,395.39
Net cash flows from financing activities	1,794,047,804.04	-519,222,699.01
iv. impact of exchange rate changes on cash and cash equivalents Impacts of substances	36,747.03	-5,323,166.39
V. Net increase in cash and cash equivalents	1,980,432,426.38	605,083,514.05
Add: Cash and cash equivalents balance at beginning of period	3,618,487,814.29	3,013,404,300.24
VI. Cash and cash equivalents balance at end of period	5,598,920,240.67	3,618,487,814.29

Legal representative: Zeng Guangan

Person in charge of accounting work: Liu Xuebin

Head of Accounting Organization: Che Weihong

(vii) Consolidated Statement of Changes in Owners' Equity

Amount for the Period

Unit: Yuan

sports event	2023														
	Equity attributable to owners of the parent company														Minority interests
	capital stock	Other equity instruments			capital surplus	Less: Treasu ry stock	Other comprehensive income	earmark	surplus surplus	General risk provision	unallocated profit	(sth. or sb) else	Subtotal		Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else											
I. Prior year closing balance	1,951,261,261.00	0.00	0.00	0.00	6,019,026,516.47	0.00	226,297,293.75	70,232,042.64	993,820,661.94	140,762,109.51	6,798,502,147.73	0.00	15,747,307,445.54	1,427,492,092.48	17,174,799,538.02
Add: change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Correction of prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(sth. or sb) else	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Opening balance for the year	1,951,261,261.00	0.00	0.00	0.00	6,019,026,516.47	0.00	226,297,293.75	70,232,042.64	993,820,661.94	140,762,109.51	6,798,502,147.73	0.00	15,747,307,445.54	1,427,492,092.48	17,174,799,538.02
III. Amount of increase or decrease during the period (decreases are indicated by a "−" sign)	-49,299.00	0.00	0.00	102,007,879.77	20,118,632.02	0.00	31,000,239.52	20,916,879.10	71,206,765.13	140,762,109.51	742,420,657.49	0.00	784,859,165.48	36,954,647.00	821,813,812.48
(i) Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	30,825,868.90	0.00		0.00	867,811,519.99	0.00	836,985,651.09	73,858,412.92	910,844,064.01
(ii) Owner inputs and capital reduction	-49,299.00	0.00	0.00	102,007,879.77	20,706,735.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,665,316.26	-9,578,111.42	113,087,204.84
1. Owners' inputs common stock	-55,486.00	0.00	0.00	0.00	55,485.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1.00	-10,600,883.75	-10,600,884.75
2. Capital contributions by holders of other equity instruments	6,187.00	0.00	0.00	102,007,879.77	41,856.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102,055,923.33	0.00	102,055,923.33
3. Share-based	0.00	0.00	0.00	0.00	20,609,393.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,609,393.93	1,022,772.33	21,632,166.26

										1	Report				
1. Withdrawal of surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,206,765.13	0.00	-71,206,765.13	0.00	0.00	0.00	0.00
2. Provision for general risks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	- 140,762,109.51	140,762,109.51	0.00	0.00	0.00	0.00
3. Distribution to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	- 195,120,577.50	0.00	-195,120,577.50	-33,896,522.06	-229,017,099.56
4. Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Internal carry-forward of owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	-174,370.62	0.00	0.00	0.00	174,370.62	0.00	0.00	0.00	0.00
1. Transfer of capital surplus to capital (or share capital)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Transfer of surplus reserves Capital (or equity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Coverage of losses by surplus surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Carry-over of changes in defined benefit plans to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Other comprehensive income carried forward to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	-174,370.62	0.00	0.00	0.00	174,370.62	0.00	0.00	0.00	0.00
6. Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Earmarked reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,916,879.10	0.00	0.00	0.00	0.00	20,916,879.10	2,386,822.24	23,303,701.34
1. Withdrawals during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,625,031.93	0.00	0.00	0.00	0.00	58,625,031.93	7,328,128.99	65,953,160.92

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2. Utilization during the period	0.00	0.00	0.00	0.00	0.00	0.00	37,708,152.83	0.00	0.00	0.00	0.00	37,708,152.83	4,941,306.75	42,649,459.58	
(vi) Other	0.00	0.00	0.00	0.00	-588,103.47	0.00	0.00	0.00	0.00	0.00	0.00	-588,103.47	4,184,045.32	3,595,941.85	
IV. Closing balance for the period	1,951,211,962.00	0.00	0.00	102,007,879.77	6,039,145,148.49	0.00	257,297,533.27	91,148,921.74	1,065,027,427.07	0.00	7,540,922,805.22	0.00	16,532,166,611.02	1,464,446,739.48	17,996,613,350.50

Prior period amount

Unit: Yuan

sports event	2022														
	Equity attributable to owners of the parent company													Minority interests	Total owners' equity
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	General risk provision	unallocated profit	(sth. or sb) else	Subtotal		
		preferred stock	perpetual bond	(sth. or sb) else											
I. Prior year closing balance	1,475,240,876.00	0.00	0.00	0.00	10,127,162,924.82	3,669,823,862.07	-230,349,058.35	48,846,845.43	929,594,208.01	140,205,642.44	6,559,370,154.49	0.00	15,380,247,730.77	762,053,210.65	16,142,300,941.42
Add: change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	491,361.69	0.00	13,985,224.84	0.00	14,476,586.53	6,566,718.17	21,043,304.70
Correction of prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(sth. or sb) else	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Opening balance for the year	1,475,240,876.00	0.00	0.00	0.00	10,127,162,924.82	3,669,823,862.07	-230,349,058.35	48,846,845.43	930,085,569.70	140,205,642.44	6,573,355,379.33	0.00	15,394,724,317.30	768,619,928.82	16,163,344,246.12
III. Amount of increase or decrease during the period (decreases are indicated by a "—")	476,020,385.00	0.00	0.00	0.00	-4,108,136,408.35	-3,669,823,862.07	4,051,764.60	21,385,197.21	63,735,092.24	556,467.07	225,146,768.40	0.00	352,583,128.24	658,872,163.66	1,011,455,291.90
(i) Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	3,877,393.98	0.00	0.00	0.00	599,326,029.80	0.00	603,203,423.78	47,818,678.40	651,022,102.18
(ii) Owners' inputs and reductions in capital	-4,130,430.00	0.00	0.00	0.00	-2,895,441.97	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	0.00	19,077,882.38	681,232,787.94	700,310,670.32
1. Common shares invested by owners	-4,130,430.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,130,430.00	85,388,227.14	81,257,797.14
2. Capital contributions by holders of other equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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3. Share-based payments recognized in equity	0.00	0.00	0.00	0.00	-9,346,781.57	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	0.00	16,756,972.78	278,452.74	17,035,425.52
4. Other	0.00	0.00	0.00	0.00	6,451,339.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,451,339.60	595,566,108.06	602,017,447.66
(iii) Distribution of profits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	556,467.07	-374,001,071.17	0.00	-309,709,511.86	-31,499,087.72	-341,208,599.58
1. Withdrawal of surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	0.00	-63,735,092.24	0.00	0.00	0.00	0.00
2. Provision for general risks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	556,467.07	-556,467.07	0.00	0.00	0.00	0.00
3. Distribution to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-309,709,511.86	0.00	-309,709,511.86	-31,499,087.72	-341,208,599.58
4. Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Internal carry-forward of owners' equity	480,150,815.00	0.00	0.00	0.00	4,116,800,366.60	3,643,720,107.72	174,370.62	0.00	0.00	0.00	-178,190.23	0.00	7,066,736.51	0.00	7,066,736.51
1. Transfer of capital surplus to capital (or share capital)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Transfer of surplus to capital (or share capital)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Coverage of losses by surplus surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Carry-over of changes in defined benefit plans to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Other comprehensive income carried forward to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	174,370.62	0.00	0.00	0.00	-178,190.23	0.00	-3,819.61	0.00	-3,819.61
6. Other	480,150,815.00	0.00	0.00	0.00	4,116,800,366.60	3,643,720,107.72	0.00	0.00	0.00	0.00	0.00	0.00	7,070,556.12	0.00	7,070,556.12

Report															
(v) Earmarked reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,755,991.52	0.00	0.00	0.00	0.00	17,755,991.52	1,575,184.23	19,331,175.75
1. Withdrawals during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,855,898.99	0.00	0.00	0.00	0.00	60,855,898.99	5,874,707.04	66,730,606.03
2. Utilization during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,099,907.47	0.00	0.00	0.00	0.00	43,099,907.47	4,299,522.81	47,399,430.28
(vi) Other	0.00	0.00	0.00	0.00	11,559,400.22	0.00	0.00	3,629,205.69	0.00	0.00	0.00	0.00	15,188,605.91	-40,255,399.19	-25,066,793.28
IV. Closing balance for the period	1,951,261,261.00	0.00	0.00	0.00	6,019,026,516.47	0.00	226,297,293.75	- 70,232,042.64	993,820,661.94	140,762,109.51	6,798,502,147.73	0.00	15,747,307,445.54	1,427,492,092.48	17,174,799,538.02

Legal representative: Zeng Guangan

Person in charge of accounting work: Liu Xuebin Head of Accounting Organization: Che Weihong

(viii) Statement of Changes in Equity of the Parent Company

Amount for the Period

Unit: Yuan

sports event	2023											
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	unallocated profit	(sth. or sb) else	Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else								
I. Prior year ending balance	1,951,261,261.00				6,279,728,178.92		-22,874,575.00	5,301,755.81	927,681,002.97	4,492,116,882.41		13,633,214,506.11
Add: change in accounting policy					0.00							
Correction of prior period errors												
(sth. or sb) else												
II. Opening balance for the year	1,951,261,261.00				6,279,728,178.92		-22,874,575.00	5,301,755.81	927,681,002.97	4,492,116,882.41		13,633,214,506.11
III. Amount of increase or decrease during the period (decreases are indicated by a "—" sign)	-49,299.00			102,007,879.77	17,999,408.43		-5,093,415.90	6,883,919.15	71,206,765.13	445,740,308.70		638,695,566.28
(i) Total comprehensive income							-5,093,415.90			712,067,651.33		706,974,235.43
(ii) Owners' inputs and reductions in capital	-49,299.00			102,007,879.77	16,963,113.10							118,921,693.87
1. Common shares invested by owners	-55,486.00				55,485.00							-1.00
2. Capital contributions by holders of other equity instruments	6,187.00			102,007,879.77	41,856.56							102,055,923.33
3. Share-based payments recognized in equity					16,865,771.54							16,865,771.54
4. Other												
(iii) Distribution of profits									71,206,765.13	-266,327,342.63		-195,120,577.50
1. Withdrawal of surplus reserves									71,206,765.13	-71,206,765.13		0.00

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2. Distribution to owners (or shareholders)										-195,120,577.50	-195,120,577.50
3. Other											
(iv) Internal carry-forward of owners' equity											
1. Transfer of capital surplus to capital (or share capital)											
2. Transfer of surplus to capital (or share capital)											
3. Coverage of losses by surplus surplus											
4. Carry-over of changes in defined benefit plans to retained earnings											
5. Other comprehensive income carried forward to retained earnings											
6. Other											
(v) Earmarked reserves								6,883,919.15			6,883,919.15
1. Withdrawals during the period								10,411,110.24			10,411,110.24
2. Utilization during the period								3,527,191.09			3,527,191.09
(vi) Other					1,036,295.33						1,036,295.33
IV. Closing balance for the period	1,951,211,962.00			102,007,879.77	6,297,727,587.35		-27,967,990.90	12,185,674.96	998,887,768.10	4,937,857,191.11	14,271,910,072.39

Prior period amount

sports event	2022											
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	unallocated profit	(sth. or sb) else	Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else								
I. Priory year ending balance	1,475,240,876.00	0.00	0.00	0.00	6,733,542,585.59	26,103,754.35	-23,666,775.00	3,219,653.83	863,454,549.04	4,223,788,308.97	0.00	13,249,475,444.08
Add: change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	491,361.69	4,422,255.18	0.00	4,913,616.87
Correction of prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(sth. or sb) else	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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II. Opening balance for the year	1,475,240,876.00	0.00	0.00	0.00	6,733,542,585.59	26,103,754.35	-23,666,775.00	Report 3,219,653.83	863,945,910.7 3	4,228,210,564.1 5	0.00	13,254,389,060. 95
III. Amount of increase or decrease during the period (decreases are indicated by a "—" sign)	476,020,385.00	0.00	0.00	0.00	-453,814,406.67	-26,103,754.35	792,200.00	2,082,101.98	63,735,092.24	263,906,318.26	0.00	378,825,445.16
(i) Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	792,200.00	0.00	0.00	637,350,922.36	0.00	638,143,122.36
(ii) Owners' inputs and reductions in capital	-4,130,430.00	0.00	0.00	0.00	25,191,786.64	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	47,165,110.99
1. Common shares invested by owners	-4,130,430.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,130,430.00
2. Capital contributions by holders of other equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Share-based payments recognized in equity	0.00	0.00	0.00	0.00	-10,441,111.32	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	15,662,643.03
4. Other	0.00	0.00	0.00	0.00	35,632,897.96	0.00	0.00	0.00	0.00	0.00	0.00	35,632,897.96
(iii) Distribution of profits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	-373,444,604.10	0.00	-309,709,511.86
1. Withdrawal of surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	-63,735,092.24	0.00	0.00
2. Distribution to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-309,709,511.86	0.00	-309,709,511.86
3. Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Internal carry-forward of owners' equity	480,150,815.00	0.00	0.00	0.00	-480,150,815.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Transfer of capital surplus to capital (or share capital)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Transfer of surplus to capital (or share capital)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Coverage of losses by surplus surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Carry-over of changes in defined benefit plans to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Other comprehensive income carried forward to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Other	480,150,815.00	0.00	0.00	0.00	-480,150,815.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Earmarked reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,082,101.98	0.00	0.00	0.00	2,082,101.98
1. Withdrawals during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,814,998.51	0.00	0.00	0.00	9,814,998.51
2. Utilization during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,732,896.53	0.00	0.00	0.00	7,732,896.53
(vi) Other	0.00	0.00	0.00	0.00	1,144,621.69	0.00	0.00	0.00	0.00	0.00	0.00	1,144,621.69

Guangxi LiuGong Machinery Company Limited Full Annual												
IV. Closing balance for the period	1,951,261,261.00	0.00	0.00	0.00	6,279,728,178.92	0.00	-22,874,575.00	Report 5,301,755.81	927,681,002.9 7	4,492,116,882.4 1	0.00	13,633,214,506. 11

Legal representative: Zeng Guangan

Person in charge of accounting work: Liu Xuebin Head of Accounting Organization: Che Weihong

III. Basic information about the company

Guangxi LiuGong Machinery Company Limited (hereinafter referred to as the "Company" or the "Company") was approved by the Liuzhou State-owned Assets Administration of the Guangxi Zhuang Autonomous Region by Liuzhou State-owned Assets Zi (1992) No. 26, and Liuzhou Engineering Machinery Factory as the

The sole promoter, organized by way of social fund-raising, was registered on March 10, 1993, and obtained the Enterprise Law.

Business license registration number: 91450200198229141F. When the company was established, the registered capital was 200,000,000 yuan, and the share capital is

The total number of shares is 20,000,000 shares with par value of RMB1 each. Subsequently, there have been a number of share grants, share allotments, capitalization of provident funds to

As December 31, 2023, the total share capital of the Company increased to 1,951,211,962 shares.

1,951,211,962 shares. The Company

Registered address: No. 1, Liutai Road, Liuzhou, Guangxi.

The company's business scope: construction machinery supporting and manufacturing; construction machinery, road machinery, construction machinery, machine tools, electrical machinery, agricultural machinery, air compressors, agricultural machinery sales, development of related technology, consulting services and leasing business; robotics system integration; robotics body and parts manufacturing, repair and service; intelligent automation systems and equipment design, sales, installation and maintenance; petrochemical and financial leasing, etc.

The controlling shareholder of the Company is Guangxi LiuGong Group Co., Ltd. and the actual controller is the State-owned Assets Supervision and Administration Commission of the People's Government of Guangxi Zhuang Autonomous Region.

These financial statements and the notes thereto were approved by the Nineteenth Meeting of the Ninth Board of Directors of the Company on March 2024, and were approved by the Board of Directors of the Company at its Nineteenth Meeting.

28 Approved for reporting.

IV. Basis of preparation of the financial statements

The financial statements have been prepared in accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance and its application guidelines, interpretations and other relevant regulations.

(collectively: "ASBE") preparation. In addition, the Company discloses relevant financial information in accordance with the CSRC's "No. 15 Rules for the Preparation of Information

Disclosure by Companies with Publicly Offered Securities - General Provisions on Financial Reporting (Revised in 2023)".

The financial statements are presented on a going concern basis.

The Company's accounting is based on the accrual basis of accounting. Except for certain financial instruments, the financial statements are measured on the historical cost basis. If an asset is impaired, a corresponding provision for impairment is made in accordance with relevant regulations.

v. significant accounting policies and accounting estimates

The Company has formulated specific accounting policies and accounting estimates based on its own production and operation characteristics, which are mainly reflected in the depreciation of fixed assets, amortization of intangible assets and revenue recognition, etc. Please refer to the relevant notes for the specific accounting policies.

(i) Statement of compliance with enterprise accounting standards

These financial statements comply with the requirements of the Accounting Standards for Business Enterprises and give a true and complete view of the Company's financial position as of December 31, 2023

The Consolidated Company's financial position for the year ended December 31, 2012, as well as the Consolidated Company's results of operations and Consolidated Company's cash flows for the year ended December 31, 2012, are summarized in the following table.

(ii) accounting period

The Company's fiscal year is based on the calendar year, i.e., from January 1 to December 31 of each year.

(iii) Business cycle

The Company's operating cycle is 12 months.

(iv) Currency of account

The Company and its domestic subsidiaries maintain their accounts in RMB. The foreign subsidiaries of the Company determine their local currency of account based on the currency of the primary economic environment in which they operate. The currency used by the Company in preparing these financial statements is RMB.

(v) Methodology for determining materiality criteria and basis of selection

Item	Materiality criteria
Significant individually bad debt provisioned receivables (accounts receivable, long-term receivables, other receivables)	Receivables from a single customer accounted for more than 10% of the closing balance of all types of receivables and the amount was greater than RMB100 million.
Significant accounts receivable write-offs	Accounts receivable from a single customer accounted for more than 10% of the closing balance of accounts receivable and the amount was greater than RMB100 million
Significant construction in progress	The budget of a single project is more than RMB 500 million.
Significant intangible assets	Single item amount greater than RMB 50 million
Significant long-term equity investments	Single item amount greater than RMB 50 million
Significant fixed assets	Single item amount greater than RMB 50 million
Significant liabilities	Single item amount greater than RMB 50 million

(VI) Accounting treatment of business combinations under the

same control and non-same control 1. Business combinations

Under the same control
In a one-transaction acquisition or a stepwise realization of a same-control business combination through multiple transactions, the consolidated party in the combination is measured at the carrying value of the consolidated entity acquired are measured at the carrying value of the consolidated entity in the consolidated financial statements of the party ultimately in control at the date of consolidation. The difference between the book value of the consideration and the book value of net assets acquired in the merger is adjusted to capital surplus, and if capital surplus is not

sufficient to cover the difference, it is adjusted to retained earnings.

2. Business combinations not under common control

Identifiable assets, liabilities and contingent liabilities of the acquiree acquired in a business combination not under common control are measured at fair value at the acquisition date. The difference between the cost of the combination and the fair value of the purchaser's share of the identifiable net assets acquired in the combination is recognized as goodwill, which is subsequently measured at cost less accumulated impairment losses. If the cost of consolidation is less than the fair value of the acquiree's share of the identifiable net assets acquired in the consolidation, the fair value of each of the acquiree's identifiable assets, liabilities and contingent liabilities acquired in the consolidation as well as the measurement of the cost of consolidation are reviewed, and if the cost of consolidation is still less than the share of the acquiree's share of the identifiable net assets acquired in the consolidation, the difference is recognized in the current period's profit or loss.

Treatment of transaction costs in business combinations

Intermediary fees, such as auditing, legal services, appraisal and consulting fees, and other related administrative expenses, incurred for the purpose of effecting a business combination are recognized in profit or loss when incurred. Transaction costs for equity securities or debt securities issued as consideration for a merger are included in the initial recognition amount of the equity securities or debt securities.

(vii) Criteria for judging control and consolidated financial statement preparation ()

1. Criteria for judging control

The scope of consolidation of the consolidated financial statements is determined on the basis of control. Control is defined as the Company's power over an investee, its entitlement to variable returns through its participation in the relevant activities of the investee, and its ability to use its power over the investee to affect the amount of its returns. The Company reassesses when changes in relevant facts and circumstances result in changes to the relevant elements involved in the definition of control.

In determining whether to include a structured entity in the scope of consolidation, the Company evaluates whether to control the structured entity on the basis of a combination of all the facts and circumstances, including an assessment of the purpose and design for which the structured entity was established, the identification of the types of variable returns, and whether it has assumed some or all of the variability of the returns through its participation in its related activities.

2. Methodology for the preparation of consolidated financial statements

In preparing the consolidated financial statements, if the accounting policies or accounting periods adopted by the subsidiaries are not consistent with those of the Company, necessary adjustments are made to the financial statements of the subsidiaries in accordance with the Company's accounting policies and accounting periods. For subsidiaries acquired in a business combination not under the same control, the financial statements of the subsidiaries are adjusted on the basis of the fair value of the identifiable net assets at the date of purchase.

The effects on the consolidated financial statements of internal transactions between the Company and its subsidiaries and between subsidiaries are eliminated on consolidation.

Subsidiaries as well as businesses added as a result of a business combination not under the same control during the reporting period, the subsidiaries as well as businesses will be recognized in the consolidated financial statements.

The revenues, expenses and profits of the business from the date of purchase to the end of the reporting period are included in the consolidated income statement, and its cash flows are included in the consolidated statement of cash flows.

The portion of a subsidiary's shareholders' equity that is not owned by the Company is presented separately as minority interests under shareholders' equity in the consolidated balance sheet; the share of a subsidiary's net profit or loss for the period that is attributable to minority interests is presented as "minority interests in profit or loss" in the consolidated statement of income under the item net profit. If the minority's share of a loss exceeds the minority's share of the subsidiary's opening equity, the balance is reduced by the minority's equity.

3. Purchase of minority interests in subsidiaries

The difference between the cost of a newly acquired long-term equity investment resulting from the purchase of a minority interest and the proportionate share of the subsidiary's net assets calculated on the basis of the newly acquired shareholding on an ongoing basis from the date of purchase or the date of consolidation, as well as the difference between the disposal price obtained from the partial disposal of an equity investment in a subsidiary without a loss of control and the proportionate share of the subsidiary's net assets calculated on an ongoing basis from the date of purchase or the date of consolidation corresponding to the disposal of the long-term equity investment are adjusted to the capital surplus in the consolidated balance sheet. The difference between the disposal price and the long-term equity investment's corresponding share of the subsidiary's net assets on a continuing basis from the date of purchase or the date of consolidation is adjusted to capital surplus in the consolidated balance sheet, and retained earnings are adjusted to the extent that capital surplus is not sufficient to cover the difference.

4. Treatment of loss of control of subsidiaries

If the Company loses control over the original subsidiary due to the disposal of part of the equity investment or for other reasons, the remaining equity interest is remeasured at its fair value as of the date of loss of control; the difference between the sum of the consideration obtained from the disposal of the equity interest and the fair value of the remaining equity interest, minus the sum of the share of the carrying value of the net assets of the original subsidiary calculated on the basis of the original proportion of the equity interest in the original subsidiary on a continuous basis since the date of purchase and goodwill, is recognized as investment income in the period in which the control is lost. The difference is recognized as investment income in the period in which control is lost.

Other comprehensive income related to equity investments in the original subsidiaries is accounted for on the same basis as the direct disposal of the related assets or liabilities by the original subsidiaries at the time of loss of control, and other changes in owners' equity related to the original subsidiaries involving changes under the equity method of accounting are transferred to profit or loss for the current period at the time of loss of control.

5. Treatment of step-by-step disposal of equity until loss of control

The Company accounts for multiple transactions as a package if the terms, conditions, and economic impacts of each transaction are one or more of the following: (a) the disposal of an equity interest in a company through multiple transactions until the company loses control of the equity interest in the company:

- (i) The transactions were entered into at the same time or after taking into account the effects of each other;
- ② It takes the totality of these transactions to achieve a complete business result;
- (iii) The occurrence of one transaction is dependent on the occurrence of at least one other transaction;
- ④ A transaction is uneconomical when viewed in isolation, but economical when considered in conjunction with other transactions.

In the event of a step-by-step disposal of an equity interest until the loss of control, the measurement of the remaining equity interest and the accounting for the gain or loss related to the disposal of the equity interest are accounted for similarly to the aforementioned "Treatment of Loss of Control of a Subsidiary". The difference between the price of each disposal prior to the loss of control and the corresponding share of the carrying value of the net assets of the subsidiary continuously from the date of purchase is treated as follows:

- (i) If it is a "package deal", it is recognized as other comprehensive income. It is transferred to profit or loss in the period when control is lost.
- (ii) If the transaction is not a "package deal," it is recognized as an equity transaction in capital surplus. They shall not be transferred to profit or loss in the period when it is lost.

(viii) Classification of joint venture arrangements and accounting treatment of joint operations Joint venture arrangements are classified as joint operations and joint ventures.

1. Joint operation

A joint venture is a joint arrangement in which the Company is entitled to the assets and assumes the liabilities associated with the arrangement.

The Company recognizes the following items related to the share of interests in joint operations and accounts for them in accordance with the relevant corporate accounting standards: A. Recognition of assets held separately and assets held jointly in proportion to their share;

B. Recognize liabilities assumed individually and liabilities assumed jointly in proportion to their share; C. Recognize revenue from the sale of their share of joint operating outputs;

D. Revenue from joint operations arising from the sale of output is recognized in proportion to their share;

E. Expenses incurred separately are recognized, as well as expenses incurred in joint operations in proportion to their share.

2. Joint ventures

A joint venture is a joint arrangement in which the Company has rights only to the net assets of the arrangement.

The Company accounts for its investments in joint ventures in accordance with the provisions of the equity method of accounting relating to long-term equity investments.

(ix) Criteria for determining cash and cash equivalents ()

Cash represents cash on hand and deposits that are readily available for disbursement. Cash equivalents are investments held by the Company that have short maturities, are highly liquid, are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

**(x) Foreign currency operations
and translation of foreign currency
statements 1.**

When the Company enters into foreign currency transactions, the amounts are translated into the local currency of the accounts at the spot exchange rate on the date of the transaction.

At the balance sheet date, monetary items denominated in foreign currencies are translated using the spot exchange rate at the balance sheet date. As a result of the negative asset

Exchange differences arising from the difference between the spot rate at the balance sheet date and the spot rate at the time of initial recognition or at the previous balance sheet date are recognized in profit or loss for the current period; for foreign-currency non-monetary items measured at historical cost, they are still translated using the spot rate at the date of the transaction; for foreign-currency non-monetary items measured at fair value, they are translated using the spot rate at the date of the determination of the fair value, and the difference between the translated amount in the local currency of the accounts and the original amount in the local currency of the accounts is recognized in profit or loss for the current period or other comprehensive income, depending on the nature of the non-monetary item. The difference between the translated amount in the local currency and the original carrying amount is recognized in profit or loss or other comprehensive income depending on the nature of the non-monetary item.

2. Translation of foreign currency financial statements

On the balance sheet date, when translating the foreign currency financial statements of foreign subsidiaries, assets and liabilities items in the balance sheet are translated using the spot exchange rate on the balance sheet date, and shareholders' equity items, except "undistributed earnings," are translated using the spot exchange rate on the date of occurrence.

Income and expense items in the income statement are translated using spot exchange rates at the date of the transaction.

All items in the statement of cash flows are translated at the spot rate of exchange on the date the cash flows occur. The effect of exchange rate changes on cash is reflected as a reconciling item in the statement of cash flows under the separate line item "Effect of exchange rate changes on cash and cash equivalents" .

Differences arising from the translation of the financial statements are reflected in the balance sheet under shareholders' equity in the item "Other comprehensive income" .

When a foreign operation is disposed of and control is lost, all or a proportionate share of the foreign currency translation differences related to the foreign operation is transferred to profit or loss for the period in which the foreign operation is disposed of under shareholders' equity in the balance sheet.

(xi) financial instruments

1. Recognition and derecognition of financial instruments

The Company recognizes a financial asset or a financial liability when it becomes a party to the contractual aspects of the financial instrument. A financial asset is derecognized when one of the following conditions is met:

- ① The contractual right to receive cash flows from the financial asset is terminated;
- ② The financial asset has been transferred and meets the derecognition criteria for the transfer of financial assets described below.

A financial liability or a portion of a financial liability is derecognized when the present obligation

of the financial liability has been discharged in whole or in part. If the Company (the debtor) enters into an agreement with a creditor to replace an existing financial liability by assuming a new financial liability, and the contractual terms of the new financial liability are substantially different from those of the existing financial liability, the existing financial liability is derecognized and the new financial liability is recognized simultaneously.

The purchase or sale of financial assets on a regular basis is recognized and derecognized for accounting purposes on a trade date basis.

2. Classification and measurement of financial assets

At initial recognition, the Company classifies financial assets into the following three categories based on the business model for managing financial assets and the contractual cash flow of the financial assets: financial assets at amortized cost, financial assets at fair value through other comprehensive income, and financial assets at fair value through profit or loss.

Financial assets are measured at fair value on initial recognition. For financial assets at fair value through profit or loss, the related transaction costs are recognized directly in profit or loss; for other categories of financial assets, the related transaction costs are recognized in the initial recognition amount. For receivables arising from the sale of products or provision of services that do not contain or do not take into account a significant financing component, the Company recognizes the receivables at the initial recognition amount based on the amount of consideration that the Company expects to be entitled to receive.

Financial assets measured at amortized cost

The Company classifies financial assets at amortized cost that meet both of the following conditions and are not designated as at fair value through profit or loss:

- The Company's business model for managing this financial asset is geared towards collecting contractual cash flows;
- The contractual terms of this financial asset provide that the cash flows arising at a specified date will consist solely of payments of principal and interest based on the outstanding principal amount.

Subsequent to initial recognition, such financial assets are measured at amortized cost using the effective interest method. Gains or losses arising from financial assets measured at amortized cost that are not part of any hedging relationship are recognized in profit or loss when they are derecognized, amortized in accordance with the effective interest method or recognized as impairment.

Financial assets at fair value through other comprehensive income

The Company classifies financial assets that meet both of the following conditions and are not designated as at fair value through profit or loss as financial assets at fair value through other comprehensive income:

- The Company's business model for managing this financial asset is based on both the objective of collecting the contractual cash flows and the objective of selling the financial asset;
- The contractual terms of this financial asset provide that the cash flows arising at a specified date will consist solely of payments of principal and interest based on the outstanding principal amount.

After initial recognition, financial assets in this category are subsequently measured at fair value.
Calculated using the effective interest rate method

Interest, impairment losses or gains and foreign exchange gains or losses are recognized in profit or loss, while other gains or losses are recognized in other comprehensive income. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and recognized in profit or loss.

Financial assets at fair value through profit or loss

Except for the above financial assets measured at amortized cost and at fair value through other comprehensive income, the Company classifies all remaining financial assets as financial assets at fair value through profit or loss. Upon initial recognition, in order to eliminate or significantly reduce accounting mismatches, the Company irrevocably designates a portion of its financial assets that should be measured at amortized cost or at fair value through other comprehensive income as financial assets at fair value through profit or loss.

Subsequent to initial recognition, gains or losses arising from the subsequent measurement of such financial assets at fair value (including interest and dividend income) is recognized in profit or loss unless the financial asset is part of a hedging relationship.

However, for investments in non-trading equity instruments, the Company irrevocably designates them as financial assets at fair value through other comprehensive income upon initial recognition. This designation is made on an individual investment basis and the underlying investment meets the definition of an equity instrument from the issuer's perspective.

After initial recognition, financial assets in this category are subsequently measured at fair value. Dividend income that meets the criteria is recognized in profit or loss, while other gains or losses and changes in fair value are recognized in other comprehensive income. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income to retained earnings.

The business model for managing financial assets is how the Company manages its financial assets to generate cash flows. The business model determines whether the source of cash flows from financial assets managed by the Company is the receipt of contractual cash flows, the sale of financial assets or a combination of both. The Company determines its business model for managing financial assets based on objective facts and specific business objectives for managing financial assets as determined by key management personnel.

The Company evaluates the contractual cash flow characteristics of a financial asset to determine whether the contractual cash flows arising from the underlying financial asset at a specific date are solely payments of principal and interest based on the principal amount

outstanding. Of these, principal is the fair value of the financial asset at initial recognition; interest includes consideration for the time value of money, credit risk associated with the principal amount outstanding in a given period, and other fundamental borrowing risks, costs and profits.

In addition, the Company evaluates contractual terms that could result in a change in the temporal distribution or amount of contractual cash flows from financial assets to determine whether they meet the requirements of the contractual cash flow characteristics described above.

All affected underlying financial assets are reclassified on the first day of the first reporting period following the change in business model only if the Company changes its business model for managing financial assets; otherwise, financial assets may not be reclassified after initial recognition.

3. Classification and measurement of financial liabilities

The Company's financial liabilities are classified on initial recognition as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost. For financial liabilities not classified as financial liabilities at fair value through profit or loss, the related transaction costs are included in their initial recognition amounts.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated on initial recognition as at fair value through profit or loss. Such financial liabilities are subsequently measured at fair value, with gains or losses arising from changes in fair value and dividends and interest expenses related to such financial liabilities recognized in profit or loss.

Financial liabilities measured at amortized cost

Other financial liabilities are subsequently measured at amortized cost using the effective interest method, with gains or losses arising from derecognition or amortization recognized in profit or loss.

Financial guarantee contracts

Financial guarantee contracts that are not financial liabilities designated as at fair value through profit or loss are measured at fair value on initial recognition and subsequently measured at the higher of the allowance for losses on the projected liability determined using the expected credit loss model and the amount initially recognized less accumulated amortization.

Distinguishing financial liabilities from equity instruments

A financial liability is a liability that meets one of the following conditions:

- (i) Contractual obligations to deliver cash or other financial assets to other parties.
- (ii) Contractual obligations to exchange financial assets or financial liabilities with other parties under potentially unfavorable conditions.
- (iii) Non-derivative contracts that are to be settled in the future with, or may be settled with, the enterprise's own equity instruments and under which the enterprise will deliver a variable amount of its own equity instruments.

④ Derivative contracts that are required to be, or may be, settled in the future with the enterprise's own equity instruments, except for derivative contracts that involve the exchange of a fixed amount of its own equity instruments for a fixed amount of cash or other financial assets.

An equity instrument is a contract that evidences ownership of a residual interest in the assets of an enterprise after deducting all liabilities. If the Company cannot unconditionally avoid meeting a contractual obligation by delivering cash or other financial assets, the then the contractual obligation meets the definition of a financial liability.

If a financial instrument is required to be, or can be, settled with the Company's own equity instruments, consideration needs to be given to whether the Company's own equity instruments used to settle the instrument are used as substitutes for cash or other financial assets or are intended to entitle the holder of the instrument to a residual interest in the assets of the issuer, net of all liabilities. If the former, the instrument is a financial liability of the Company; if the latter, the instrument is an equity instrument of the Company.

4. Derivative financial instruments and embedded derivatives

The Company's derivative financial instruments include forward exchange contracts, currency exchange rate swap contracts, interest rate swap contracts and foreign exchange option contracts. They are initially measured at fair value on the date the derivative contracts are entered into and subsequently measured at their fair value. Derivative financial instruments with a positive fair value are recognized as an asset and those with a negative fair value are recognized as a liability. Any gains or losses arising from changes in fair value that do not qualify for hedge accounting are recognized directly in profit or loss.

For hybrid instruments containing embedded derivatives, if the host contract is a financial

asset, the hybrid instruments as a whole are subject to the relevant provisions of financial asset classification. If the host contract is not a financial asset and the hybrid instrument is not accounted for at fair value through profit or loss, the embedded derivatives and the host contract have the same economic characteristics as those of the host contract.

and risk are not closely related and have the same conditions as the embedded derivatives, and the separately existing instruments meet the definition of derivatives, the embedded derivatives are separated from the hybrid instruments and treated as separate derivative financial instruments. If it is not possible to measure the embedded derivatives separately at the time of acquisition or at the subsequent balance sheet date, the hybrid instrument as a whole is designated as a financial asset or a financial liability at fair value through profit or loss.

5. Fair value of financial instruments

The methodology for determining the fair value of financial assets and financial liabilities is described in note V.12.

6. Impairment of financial assets

The Company accounts for impairment and recognizes an allowance for loss based on expected credit losses for the following items:

- Financial assets measured at amortized cost;
- Receivables and investments in debt instruments measured at fair value through other comprehensive income;
- Contract assets as defined in ASBE 14 - Revenue;
- Lease receivables;
- Financial guarantee contracts (except for those at fair value through profit or loss, transfers of financial assets that do not meet the conditions for derecognition or those resulting from continued involvement in the transferred financial assets).

Measurement of expected credit losses

The Company recognizes expected credit losses by calculating the probability-weighted amount of the present value of the difference between the cash flows receivable on a contract and the cash flows expected to be received, taking into account information that is reasonable and supportable, such as information about past events, current conditions, and projections of future economic conditions, and weighting the amount of the probability of the risk of default occurring.

The Company measures expected credit losses separately for financial instruments in different stages. If there is no significant increase in credit risk since the initial recognition of a financial instrument, the Company measures the allowance for losses based on the expected credit losses over the next 12 months; if there is a significant increase in credit risk since the initial recognition of a financial instrument, but the credit risk is not yet impaired, the Company

measures the allowance for losses based on the expected credit losses over the entire period of the financial instrument; if the credit risk is already impaired, the Company measures the allowance for losses based on the expected credit losses over the entire period of the instrument. If the financial instrument has been impaired since initial recognition, the Company measures the allowance for loss as the expected credit loss over the life of the instrument in the third stage.

For financial instruments with low credit risk at the balance sheet date, the Company assumes that the credit risk has been significantly reduced since the beginning of the reporting period.

The allowance for losses is measured based on the expected credit losses over the next 12 months, which have not increased significantly since initial recognition.

Expected credit losses over the entire life are expected credit losses due to all possible events of default that could occur over the entire expected life of the financial instrument. Expected credit losses within the next 12 months are expected credit losses due to all possible defaults after the balance sheet date.

Expected credit losses resulting from an event of default on a financial instrument that may occur within 12 months (or the expected duration if the expected duration of the financial instrument is less than 12 months) are part of the expected credit losses over the entire duration.

In measuring expected credit losses, the longest period that the Company is required to consider is the longest contractual period for which the business is exposed to credit risk (including consideration of renewal options).

The Company calculates interest income on financial instruments in stages I and II and on lower credit risks based on their carrying amounts before provision for impairment and effective interest rates. For financial instruments in the third stage, interest income is calculated on the basis of the amortized cost and the effective interest rate of the carrying amount less provision for impairment.

For notes receivable, accounts receivable, receivables financing, other receivables, contract assets and other receivables, if the credit risk characteristics of a customer are significantly different from other customers in the portfolio, or if there is a significant change in the credit risk characteristics of the customer, the Company makes a single provision for bad debts for that receivable. Except for receivables that are individually provided for bad debts, the Company classifies receivables into portfolios based on their credit risk characteristics and calculates the allowance for bad debts on the basis of the portfolios.

Notes, accounts receivable and contract assets

For notes receivable, accounts receivable, and contract assets, regardless of whether there is a significant financing component, the Company always measures its allowance for losses at an amount equal to the expected credit losses over the entire life of the asset.

For notes and contracts receivable and contract assets classified as portfolios, the Company calculates expected credit losses by reference to historical credit loss experience, current conditions, and projections of future economic conditions through default risk exposures and expected credit loss rates over the entire duration.

For accounts receivable classified as a portfolio, the Company calculates expected credit losses by referring to historical credit loss experience and preparing a table comparing the aging of accounts

receivable/number of days past due with the expected credit loss rate over the entire duration of the accounts receivable, taking into account the current situation as well as forecasts of future economic conditions. The aging of accounts receivable is calculated from the date of recognition / days past due is calculated from the date of expiration of the credit period.

Other receivables

For other receivables classified into portfolios, the Company calculates the expected credit losses by using the exposure to default risk and the expected credit loss rate within the next 12 months or over the entire duration. For other receivables that are grouped by age, the age is calculated from the date of recognition.

Long-term receivables

The Company's long-term receivables include finance lease receivables, warranty receivables, construction receivables, installment receivables for sales of goods, and installment receivables for provision of labor services.

For finance lease receivables, warranty receivables, construction receivables, installment receivables for sales of goods, and installment receivables for rendering of labor, the Company calculates expected credit losses by reference to historical credit loss experience, current conditions and projections of future economic conditions through the exposure to default risk and the expected credit loss rate over the entire duration.

For other receivables and long-term receivables classified as portfolios other than finance lease receivables, warranty receivables, construction receivables, installment receivables for sales of goods, and installment receivables for rendering of services, the expected credit losses are calculated by using the exposure to default risk and the expected credit loss rate within the next 12 months or over the entire period of existence.

Debt investments, other debt investments

For debt investments and other debt investments, the Company calculates expected credit losses by the nature of the investment, based on the various types of counterparties and exposures, through default exposures and expected credit loss rates within the next 12 months or over the entire duration.

Assessment of significant increase in credit risk

The Company assesses whether the credit risk of a financial instrument has increased significantly since initial recognition by comparing the risk of default at the balance sheet date with the risk of default at the date of initial recognition to determine the relative change in the risk of default over the expected life of the financial instrument.

In determining whether there has been a significant increase in credit risk since initial recognition, the Company considers information, including forward-looking information, that is reasonably available and supportable without undue additional cost or effort. The information considered by the Company includes:

- Failure of the debtor to make principal and interest payments by the contractual due date;
- Significant deterioration in external or internal credit ratings (if any) of financial instruments that have occurred or are expected;
- significant deterioration in the debtor's results of operations that has occurred or is expected;
- existing or anticipated changes in the technological, market, economic or legal environment that would have a material adverse effect on the Debtors' ability to repay the Company.

Depending on the nature of the financial instruments, the Company assesses whether there is a significant increase in credit risk on an individual financial instrument or portfolio of financial instruments basis. When assessed on a portfolio basis, the Company may categorize financial instruments based on common credit risk characteristics, such as delinquency information and credit risk ratings.

If a financial instrument is past due for more than 30 days, the Company determines

that the credit risk of the financial instrument has increased significantly. **Financial**

assets that are impaired

The Company assesses at the balance sheet date whether financial assets carried at amortized cost and debt investments carried at fair value through other comprehensive income are credit-impaired. A financial asset becomes credit-impaired when one or more events that have an adverse effect on the financial asset's expected future cash flows occur. Evidence that a financial asset is impaired includes the following observable information:

- Significant financial difficulties of the issuer or debtor;
- Breach of contract by the debtor, such as default or delinquency in the payment of interest or principal;
- The Company grants concessions to the Debtor that the Debtor would not have made under any other circumstances due to economic or contractual considerations related to the Debtor's financial difficulties;
- The debtor is likely to go into bankruptcy or other financial reorganization;
- Financial difficulties of the issuer or debtor result in the disappearance of an active market for that financial asset.

Presentation of allowance for expected credit losses

To reflect the changes in credit risk of financial instruments since initial recognition, the Company remeasures the expected credit losses at each balance sheet date, and the resulting increase or reversal of the amount of loss provision should be recognized as an impairment loss or gain in profit or loss for the current period. For financial assets carried at amortized cost, the allowance for losses is offset against the carrying amount of the financial assets as stated in the balance sheet; for debt investments carried at fair value through other comprehensive income, the Company recognizes the allowance for losses in other comprehensive income and does not offset the carrying amount of the financial assets.

audit and write off

If the Company no longer has a reasonable expectation that the contractual cash flows from a financial asset will be recovered in whole or in part, the carrying amount of the financial asset is written down directly. Such a write-down constitutes derecognition of the underlying financial asset. This typically occurs when the Company determines that the debtor does not have assets or sources of income that will generate sufficient cash flows to repay the amount to be written down. However, in accordance with the Company's procedures for recovering amounts due, the financial assets written down may still be subject to enforcement activities.

If a financial asset that has been written down is subsequently recovered, the reversal of the impairment loss is recognized in profit or loss in the period in which it is recovered.

6. Transfer of financial assets

The Company derecognizes a financial asset if it has transferred substantially all the risks and rewards of ownership of the financial asset to the transferring party; it does not derecognize a financial asset if it has retained substantially all the risks and rewards of ownership of the financial asset.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership of a financial asset, the Company recognizes the financial asset and the resulting assets and liabilities as follows: if the Company has relinquished control of the financial asset, it derecognizes the financial asset and recognizes the resulting assets and liabilities; if the Company has not relinquished control of the financial asset, it recognizes the financial asset and recognizes the related liabilities to the extent that it continues to be involved in the transferred financial asset.

7. Offsetting of financial assets and financial liabilities

When the Company has a legal right to offset recognized financial assets and financial liabilities and such legal right is currently enforceable, and the Company plans to settle the

financial assets and settle the financial liabilities either on a net basis or by realizing the financial assets and settling the financial liabilities at the same time, the financial assets and financial liabilities are presented in the balance sheet at the amounts offsetting each other. Except for this, financial assets and

Financial liabilities are presented separately in the balance sheet and are not offset against each other.

(xii) Fair value measurements

Fair value is the price that a market participant would receive to sell an asset or pay to transfer a liability in an orderly transaction occurring at the measurement date.

The Company measures the related assets or liabilities at fair value, assuming that the orderly transaction to sell the asset or transfer the liability takes place in the principal market for the related asset or liability; if no principal market exists, the Company assumes that the transaction takes place in the most advantageous market for the related asset or liability. The principal (or most advantageous) market is the trading market to which the Company has access at the measurement date. The Company adopts the assumptions used by market participants in pricing the asset or liability to maximize their economic benefits.

For financial assets or financial liabilities for which an active market exists, the Company uses quoted prices in an active market to determine the fair value. If there is no active market for a financial instrument, the Company uses valuation techniques to determine its fair value.

Where a non-financial asset is measured at fair value, consideration is given to the ability of a market participant to generate economic benefits from the use of the asset for its optimal purpose, or the ability to generate economic benefits from the sale of the asset to another market participant capable of using the asset for its optimal purpose.

The Company uses valuation techniques that are applicable in the current circumstances and supported by sufficient available data and other information, prioritizing the use of relevant observable inputs and using unobservable inputs only when observable inputs are unavailable or impractical to obtain.

Assets and liabilities that are measured or disclosed at fair value in the financial statements are identified within the fair value hierarchy based on the lowest level of inputs that are significant to the fair value measurement as a whole: Level 1 inputs, which are unadjusted quoted prices in active markets for identical assets or liabilities that are available at the measurement date; Level 2 inputs, which are inputs in addition to Level 1 inputs that are observable for the related assets or liabilities directly or indirectly; and Level 3 inputs, which are unobservable inputs for the related assets or liabilities. Level 2 inputs are inputs other than Level 1 inputs that are directly or indirectly observable for the underlying asset or liability; Level 3 inputs are unobservable inputs for the underlying asset or liability.

At each balance sheet date, the Company reassesses the assets and liabilities recognized in the financial statements that are continuously measured at fair value to determine whether a transition between the fair value measurement hierarchy has occurred.

(xiii) Inventories

1. Classification of inventories

Our inventories are categorized into raw materials, products in process, goods in stock, working capital materials, contract performance costs, and commissioned materials.

2. Valuation methods for issued inventories

The Company's inventory is valued on a daily flow basis using the standard price measurement, with differences apportioned at the end of the period, and individual subsidiaries applying the actual cost method. Raw materials and inventories are valued at the time of issuance using the moving weighted-average method.

Travel and bidding expenses incurred for the purpose of entering into a contract that can be separately distinguished and reliably measured and for which it is probable that a contract will be concluded are recognized as contract costs when the contract is acquired; if the above conditions are not met, they are recognized in profit or loss for the current period.

3. Basis for determining the provision for inventory decline and method of accrual

At the balance sheet date, inventories are measured at the lower of cost or net realizable value. Provision for decline in value of inventories is made when their net realizable value is lower than their cost.

Net realizable value is the estimated selling price of inventories less estimated costs to be incurred to completion, estimated selling expenses and related taxes. The determination of the net realizable value of inventories is based on firm evidence obtained, taking into account the purpose for which the inventories are held and the effect of events after the balance sheet date.

The Company generally provides for inventory write-downs on the basis of individual inventory items. For large quantities of inventories with low unit prices, provision for inventory decline is made according to the category of inventories.

At the balance sheet date, if the factors affecting the value of inventories previously written down have disappeared, the provision for inventory write-downs is reversed to the extent of the original amount provided.

4. Inventory system

The Company uses the field inventory system for inventory of semi-finished goods and the perpetual inventory system for other inventories.

5. Amortization method for low-value consumables and packing materials

The Company's low value consumables and packaging are amortized at the time of adoption using the lump sum method.

(xiv) Long-term equity investments

Long-term equity investments include equity investments in subsidiaries, joint ventures and associates. Those in which the Company is able to exercise significant influence over the investees are associates of the Company.

1. Determination of initial investment cost

Long-term equity investments resulting from business combinations: Long-term equity investments acquired in a business combination under the same control are recognized at the cost of investment at the date of combination based on the acquisition of the share of the book value of the equity interests of the party being combined in the consolidated financial statements of the party ultimately controlling the company; long-term equity investments acquired in a business combination not under the same control are recognized at the cost of the combination as the cost of the investment in the long-term equity investment.

For long-term equity investments acquired by other means: long-term equity investments acquired by cash payment are recognized at initial investment cost based on the actual purchase price paid; long-term equity investments acquired by issuance of equity securities are recognized at initial investment cost based on the fair value of the equity securities issued.

2. Subsequent measurement and profit and loss recognition methods

Investments in subsidiaries are accounted for using the cost method unless the investment qualifies as held for sale; investments in associates and joint ventures are accounted for using the equity method.

For long-term equity investments accounted for using the cost method, cash dividends or profits declared by the investee are recognized as investment income recognized in profit or loss for the current period, except for cash dividends or profits that have been declared but not yet distributed and included in the price or consideration actually paid when the investment is acquired.

For long-term equity investments accounted for by the equity method, if the initial investment cost is greater than the share of the fair value of the identifiable net assets of the investee unit at the time of investment, the investment cost of the long-term equity investment is not adjusted; if the initial investment cost is less than the share of the fair value of the identifiable net assets of the investee unit at the time of investment, the book value of the long-term equity investment is adjusted, and the difference is charged to profit or loss in the period of investment.

When adopting the equity method of accounting, investment income and other comprehensive income are recognized according to the share of net profit or loss and other comprehensive income realized by the investee, and the book value of the long-term equity

investment is adjusted at the same time; the book value of the long-term equity investment is reduced accordingly by the portion of profit or cash dividends declared by the investee; and the equity of the investee, except for net profit or loss, other comprehensive income and profit distribution, is reduced accordingly; and the equity of the investee, except for net profit or loss, other comprehensive income and profit distribution, is reduced accordingly. Other than net profit or loss, other comprehensive income and profit distribution of the investee unit, the equity of the investee unit shall be reduced accordingly.

Other changes are adjusted to the carrying amount of the long-term equity investment and credited to capital surplus (other capital surplus). In recognizing the share of net profit or loss of the investee, the fair value of each identifiable asset, etc. of the investee at the time of investment acquisition is used as the basis for recognition, and the net profit of the investee is adjusted in accordance with the Company's accounting policies and accounting periods.

If an investee is capable of exercising significant influence or joint control over the investee for reasons such as additional investment, but does not constitute control, the sum of the fair value of the original equity in the investee and the cost of the additional investment is recognized as the initial investment cost at the date of transition to the equity method of accounting. If the original equity interest is classified as a non-trading equity instrument measured at fair value through other comprehensive income, the cumulative change in fair value related to the original equity interest previously recognized in other comprehensive income is transferred to retained earnings when the investment is reclassified to the equity method of accounting.

If an investee loses joint control or significant influence over the investee due to the disposal of part of the equity investment, the remaining equity interest after disposal is accounted for in accordance with "ASBE No. 22 - Recognition and Measurement of Financial Instruments" on the date of the loss of joint control or significant influence, and the difference between the fair value and the carrying value is recognized in profit or loss for the current period. The difference between the fair value and the book value is recognized as profit or loss for the current period. Other comprehensive income recognized as a result of the adoption of the equity method of accounting for the original equity investment is accounted for on the same basis as the direct disposal of the related assets or liabilities by the investee upon termination of the adoption of the equity method of accounting for the original equity investment; other changes in equity related to the original equity investment are recognized in profit or loss for the current period.

If control over the investee is lost due to the disposal of part of the equity investment, the remaining equity interest after disposal is able to exercise joint control or significant influence over the investee, the equity method of accounting shall be used instead, and the remaining equity interest shall be adjusted as if it were accounted for by the equity method from the time of acquisition; if the remaining equity interest after disposal is not able to exercise joint control or significant influence over the investee, the equity interest after disposal shall be accounted for in accordance with relevant provisions of "Accounting Standard No. 22 - Recognition and Measurement of Financial Instruments". If the remaining equity interest after disposal cannot exercise joint control or significant influence over the investee, the accounting treatment shall be changed in accordance with the relevant provisions of "Accounting Standard for Enterprises No. 22 - Recognition and Measurement of Financial Instruments", and the difference between the fair value and the book value at the date of loss of control shall be recognized as profit or loss for the current period.

If the Company's shareholding ratio decreases as a result of a capital increase by another investor, thereby losing control but being able to exercise joint control or significant influence over the investee, the Company's share of the increase in net assets of the investee as a result of the capital increase shall be recognized in accordance with the new shareholding ratio, and the difference between the original book value of the long-term equity investment corresponding to the portion of the decrease in shareholding ratio that should be carried forward shall be recognized in profit or loss for the current period; and then Adjustments are made in accordance with the new percentage of shareholding as if the equity method of accounting had been adopted from the time the investment was acquired.

Unrealized gains or losses on internal transactions between the Company and its associates and joint ventures are recognized as investment gains or losses on the basis of offsetting the portion of unrealized gains or losses on internal transactions attributable to the Company in proportion to its shareholding in the investee. However, unrealized losses on internal transactions between the Company and its investees that are attributable to impairment losses on assets transferred are not offset.

3. Basis for determining common control and significant influence over invested units

Common control is control over an arrangement that is shared in accordance with the relevant agreement and where decision-making with respect to the activities of the arrangement is subject to the unanimous consent of the participants sharing control. In determining whether common control exists, it is first determined whether all participants or a combination of participants collectively control the arrangement, and second, whether decisions on activities related to the arrangement must be made by unanimous consent of those participants who collectively control the arrangement. An arrangement is considered to be collectively controlled by all participants or a group of participants if all participants or a group of participants must act unanimously in order to make decisions about activities related to the arrangement; if there are two or more combinations of participants capable of collectively controlling an arrangement, this does not constitute joint control. Protective rights are not taken into account in determining the existence of joint control.

Significant influence means that the investor has the power to participate in decision-making with respect to the financial and operating policies of the investee unit, but does not control, or share control with other parties over, the formulation of those policies. In determining whether significant influence can be exercised over an investee unit, consideration is given to the impact of the investor's direct or indirect ownership of the investee unit's voting shares and the impact of the investor's and other parties' holdings of currently exercisable potential voting rights upon their assumed conversion to equity interests in the investee unit, including the impact of currently convertible warrants, share options and convertible corporate bonds issued by the investee unit.

When the Company directly or indirectly through its subsidiaries owns more than 20% (including 20%) but less than 50% of the voting shares of an investee, it is generally considered to have significant influence over the investee, unless there is clear evidence that it cannot participate in the production and operation decision-making of the investee in such cases and does not have significant influence; when the Company owns 20% (including 20%) but less than 50% of the voting shares of an investee, it is generally considered to have significant influence over the investee. (not included) or less of the voting shares of the investee, it is generally not considered to have significant influence over the investee, unless there is clear evidence that such situation can participate in the production and operation decision-making of the investee and form significant

influence.

4. Impairment testing methodology and impairment provision methodology

For investments in subsidiaries, associates and joint ventures, the method of providing for impairment of assets is described in Note V.21.

(xv) Investment properties

The Company classifies real estate held to earn rentals or for capital appreciation, or both, as investment property. This includes land use rights that are leased out, land use rights that are held and intended to be transferred after appreciation in value, leased out

of the building.

The Company's investment properties are initially measured at cost at the time of acquisition and are depreciated or amortized over the period in accordance with the relevant regulations for fixed assets or intangible assets.

For investment properties subsequently measured using the cost model, the method of asset impairment is described in Note V.21. Disposal proceeds from the sale, transfer, retirement or destruction of investment properties, net of their carrying amounts and related taxes and fees, are as follows

The difference is recognized in profit or loss for the period.

(xvi) Fixed Assets

1. Conditions for recognition of fixed assets

The Company's property, plant and equipment are tangible assets that are held for use in the production of goods, rendering of services, leasing, or management of operations and have a useful life of more than one fiscal year.

A fixed asset is recognized when it is probable that the economic benefits associated with the fixed asset will flow to the enterprise and the cost of the fixed asset can be measured reliably.

The Company's property, plant and equipment are initially measured at actual cost at the time of acquisition.

Subsequent expenditures relating to fixed assets are added to the cost of fixed assets when it is probable that the economic benefits associated with them will flow to the Company and their costs can be measured reliably. The cost of routine repairs of fixed assets that do not qualify as subsequent expenditures for the capitalization of fixed assets is charged to profit or loss or to the cost of the related assets, depending on the object of the benefit, as incurred. For replaced parts, the carrying value is derecognized.

2. Depreciation methods for various types of fixed assets

The Company depreciates its property, plant and equipment using the average annual depreciation method. Depreciation of property, plant and equipment commences when the assets reach their intended use and ceases when the assets are derecognized or classified as non-current assets held for sale. Without taking into account the provision for impairment, the Company determines the following annual depreciation rates for each class of property, plant and equipment, based on the class of property, plant and equipment, estimated useful life and estimated salvage value:

class category		Useful life (years)	Residual value %	Annual depreciation rate %

Houses and buildings	Production workshop, office life	Report 30	5	3.17
	Production support, other support	20	3	4.85
machinery and equipment	Production, lifting, energy equipment	12	5	7.92
	Other production equipment	10	5	9.50

class category		Useful life (years) ^{Report}	Residual value %	Annual depreciation rate %
office equipment	office equipment	5	0	20.00
Transportation equipment	carrier	5-8	3	12.13-19.40
Other equipment	Tooling, welding machines, etc.	5	3	19.40
Equipment leased out under operating leases	Equipment leased out under operating leases	3-12	0-5	7.92-32.33

Among them, the fixed assets for which provision for impairment has been made shall also be deducted from the cumulative amount of the provision for impairment of fixed assets that has been made to calculate the depreciation rate.

3. See Note V.21 for the method of impairment test and provision for impairment of fixed assets.

4. At the end of each year, the Company reviews the useful lives, estimated net residual values and depreciation methods of fixed assets.

Adjustments are made to the useful lives of fixed assets if the projected useful lives differ from the original estimates, and to the projected net salvage value if the projected net salvage value differs from the original estimate.

5. Disposal of fixed assets

Fixed assets are derecognized when they are disposed of or when no economic benefits are expected to arise from their use or disposal. Proceeds from the disposal of fixed assets sold, transferred, retired or destroyed, net of their carrying amounts and related taxes, are recognized in profit or loss.

(xvii) Construction in progress

The cost of the Company's construction in progress is determined on the basis of actual construction expenditures, including all necessary construction expenditures incurred during the period of construction, borrowing costs that should be capitalized before the construction reaches its intended state of use, and other related costs.

Construction in progress is transferred to fixed assets when

it reaches its intended useable condition. The method of

asset impairment for construction in progress is described

in note V.21.

(xviii) Borrowing costs

1. Recognition principles for capitalization of borrowing costs

Borrowing costs incurred by the Company that are directly attributable to the acquisition, construction or production of assets eligible for capitalization are capitalized and included in the cost of the related assets; other borrowing costs are recognized as expenses as incurred, based on the amount of the costs incurred.

(b) Charged to current profit or loss. Capitalization of borrowing costs begins when the following conditions are simultaneously met:

① Expenditures on assets have been incurred, and expenditures on assets include expenditures incurred in the form of cash payments, transfer of non-cash assets, or assumption of interest-bearing liabilities for the acquisition or production of assets that qualify for capitalization;

② Borrowing costs have been incurred;

(iii) The construction or production activities necessary to bring the asset to its intended use or

saleable condition have begun. **2. Period of capitalization of borrowing costs**

Capitalization of borrowing costs ceases when the Company acquires, constructs or produces an asset that qualifies for capitalization and the asset reaches its intended use or saleable condition. Borrowing costs incurred after the assets eligible for capitalization have reached their intended use or saleable condition are recognized as expenses as incurred and charged to current profit or loss.

The capitalization of borrowing costs shall be suspended if there are abnormal interruptions in the process of acquisition, construction or production of assets eligible for capitalization and the interruption lasts for more than three consecutive months; borrowing costs during the period of normal interruption shall continue to be capitalized.

3. Calculation of the capitalization rate of borrowing costs and the amount of capitalization

Interest expense actually incurred during the period on special-purpose borrowings, less interest income earned on the unused borrowed funds deposited in the bank or investment income earned on temporary investments, is capitalized; the amount of general borrowings is determined based on the weighted-average amount of cumulative asset expenditures in excess of the portion of special-purpose borrowings multiplied by the capitalization rate of the general borrowings taken up. The capitalization rate is determined on the basis of the weighted average interest rate on general borrowings.

During the capitalization period, exchange differences on foreign-currency special-purpose borrowings are fully capitalized; exchange differences on foreign-currency general-purpose borrowings are recognized in profit or loss.

(xix) Intangible assets

The Company's intangible assets include land use rights and patents.

Intangible assets are initially measured at cost. Expenditure relating to intangible assets is

recognized in the cost of the intangible asset if it is probable that the related economic benefits will flow to the Company and its cost can be measured reliably. Expenditures on items other than these are recognized in profit or loss when incurred.

Acquired land use rights are normally accounted for as intangible assets. For self-development and construction of buildings such as plants and other buildings, the related land use right expenditure and building construction costs are accounted for as intangible assets and fixed assets respectively. In the case of purchased

In the case of buildings and structures, the relevant price is allocated between the land use rights and the buildings, and if it is difficult to allocate them rationally, all of them are treated as fixed assets.

Intangible assets with finite useful lives are amortized using the straight-line method over their estimated useful lives from the time they are available for use, less the estimated net residual value and the cumulative amount of the impairment provision made. Intangible assets with indefinite useful lives are not amortized.

At the end of the period, the useful lives and amortization methods of intangible assets with finite useful lives are reviewed, and any changes are treated as changes in accounting estimates. In addition, the useful lives of intangible assets with indefinite useful lives are also reviewed, and if there is evidence that the period over which the intangible asset will bring economic benefits to the enterprise is foreseeable, its useful life is estimated and amortized in accordance with the amortization policy for intangible assets with finite useful lives. The method of asset impairment for intangible assets is described in note V.21.

(xx) Research and development expenditure

The Company's research and development expenses are expenses directly related to the Company's research and development activities, including research and development personnel's employee compensation, direct input costs, depreciation and long-term amortization expenses, design costs, equipment commissioning costs, amortization of intangible assets, commissioning of external research and development costs, and other expenses.

The Company distinguishes between research-phase and development-phase expenditures for internal research and development projects. Research-phase expenditures are recognized in profit or loss when incurred.

Expenditure in the development stage can only be capitalized if the following conditions are met: it is technically feasible to complete the intangible asset so that it can be used or sold; there is an intention to complete the intangible asset and to use or sell it; the intangible asset generates economic benefits in a manner that demonstrates the existence of a market for the product produced by the use of the intangible asset or a market for the intangible asset itself, and that the intangible asset is to be internally use, can demonstrate its usefulness; is supported by sufficient technical, financial and other resources to complete the development of the intangible asset and has the ability to use or sell the intangible asset; and expenditures attributable to the development phase of the intangible asset can be measured reliably. Development expenditure that does not meet the above conditions is recognized in profit or loss.

Our research and development projects enter the development stage after meeting the above conditions and passing technical feasibility and economic feasibility studies to form a project proposal.

Expenditures in the development phase that have been capitalized are shown on the balance sheet as development expenditures and are transferred to intangible assets from the

date the project reaches its intended use.

(xxi) Impairment of assets

Asset impairment of long-term equity investments in subsidiaries, associates and joint ventures, investment properties, property, plant and equipment, construction in progress, right-of-use assets, intangible assets and goodwill that are subsequently measured using the cost model (except for inventories, investment properties measured using the fair value model, deferred income tax assets, and financial assets) is determined as follows:

The Company determines whether there is any indication that an asset may be impaired at the balance sheet date, and if there is any indication of impairment, the Company estimates its recoverable amount and performs an impairment test. Goodwill arising from business combinations, intangible assets with indefinite useful lives and intangible assets that have not yet reached their useful lives are tested for impairment annually, regardless of whether there is any indication of impairment.

The recoverable amount is determined as the higher of the asset's fair value less costs of disposal and the present value of the asset's estimated future cash flows. The Company estimates the recoverable amount of an asset on an individual basis; if it is difficult to estimate the recoverable amount of an individual asset, the recoverable amount of an asset group is determined on the basis of the asset group to which the asset belongs. The determination of an asset group is based on whether the major cash inflows generated from the asset group are independent of those from other assets or groups of assets.

When the recoverable amount of an asset or an asset group is less than its carrying amount, the Company writes down the carrying amount to the recoverable amount, and the amount of the write-down is recognized in profit or loss for the current period, with a corresponding provision for asset impairment.

For the purpose of impairment testing of goodwill, the carrying amount of goodwill arising from a business combination is allocated to the relevant asset group in a reasonable manner from the date of purchase; if it is difficult to allocate the goodwill to the relevant asset group, the goodwill is allocated to the relevant combination of asset groups. The relevant asset group or combination of asset groups is the asset group or combination of asset groups that can benefit from the synergies of the business combination and is not larger than the reporting segment determined by the Company.

During the impairment test, if there is an indication of impairment for an asset group or combination of asset groups related to goodwill, the asset group or combination of asset groups that does not contain goodwill is first tested for impairment, the recoverable amount is calculated, and the corresponding impairment loss is recognized. Then, an impairment test is performed on the asset group or combination of asset groups that contains goodwill, comparing

the carrying amount with the recoverable amount, and if the recoverable amount is lower than the carrying amount, an impairment loss on goodwill is recognized.

Impairment losses on assets, once recognized, are not reversed in subsequent accounting periods.

(xxii) Long-term amortized expenses

Long-term amortized expenses incurred by the Company are stated at actual cost and amortized equally over the estimated period of benefit. The amortized value of long-term amortized cost items that will not be benefited in the subsequent accounting periods is fully recognized in profit or loss for the current period.

(xxiii) Employee

remuneration 1. Scope

of employee

remuneration

Employee compensation refers to the various forms of remuneration or compensation given by an enterprise for services rendered by an employee or for the termination of a labor relationship. Employee compensation includes short-term compensation, post-employment benefits, termination benefits and other long-term employee benefits. Benefits provided by an enterprise to an employee's spouse, children, dependents, survivors of deceased employees and other beneficiaries, etc. are also classified as employee compensation.

In accordance with mobility, employee remuneration is shown separately in the balance sheet under items "Employee remuneration payable" and "Long-term employee remuneration payable".

2. Short-term remuneration

The Company recognizes as liabilities and credits to current profit or loss or the cost of related assets the actual employee wages, bonuses, social insurance premiums such as medical insurance premiums, work-related injury insurance premiums and maternity insurance premiums paid on behalf of the employees on a prescribed basis and at a prescribed rate and the housing fund during the accounting period in which the employees render the services.

3. Post-employment benefits

Post-employment benefit plans include defined contribution plans and defined benefit plans. Defined contribution plans are post-employment benefit plans for which the enterprise has no further obligation to pay after a fixed contribution has been made to a separate fund; defined benefit plans are post-employment benefit plans other than defined contribution plans.

Setting up a withdrawal plan

Defined contribution plans include basic pension insurance, unemployment insurance, etc.

In the accounting period in which employees provide services, the amount of contributions

payable based on the defined contribution plan is recognized as a liability and charged to current profit or loss or the cost of the related assets.

Defined benefit plans

For defined benefit plans, an actuarial valuation is performed by an independent actuary as of the annual balance sheet date to determine the cost of providing benefits using the projected unit of accumulated benefits method. Employee compensation costs resulting from the Company's defined benefit plans include the following components:

(i) Cost of services, including current service cost, past service cost and settlement gain or loss. Among them, current service cost is the increase in the present value of the defined benefit plan obligation resulting from the services provided by the employee in the current period; past service cost is the increase or decrease in the present value of the defined benefit plan obligation related to the employee's services in previous periods resulting from the modification of the defined benefit plan.

(ii) Net interest on net liabilities or net assets of defined benefit plans, including interest earnings on plan assets, interest expense on defined benefit plan obligations, and interest on the impact of asset caps.

(iii) Changes arising from the remeasurement of net liabilities or net assets of defined benefit plans.

Unless other accounting standards require or permit the inclusion of employee benefit costs in the cost of assets, the Company recognizes the cost of the above items (i) and (ii).

Item (ii) is recognized in profit or loss; item (iii) is recognized in other comprehensive income and will not be reversed to profit or loss in subsequent periods, and the portion of the original defined benefit plan that was recognized in other comprehensive income is carried forward to unappropriated earnings within the scope of equity upon termination of the original defined benefit plan.

4. Termination benefits

When the Company provides termination benefits to employees, the Company recognizes an employee compensation liability arising from the termination benefits and recognizes it in profit or loss at the earlier of the following: when the Company is unable to unilaterally withdraw the termination benefits provided as a result of a plan to terminate employment or a proposal for a reduction in workforce; and when it recognizes costs or expenses related to a restructuring that involves the payment of termination benefits.

Where an internal employee retirement plan is in place, financial compensation prior to the official retirement date is classified as a termination benefit and is recognized as a lump sum in profit or loss for the period from the date the employee ceases to render service to the normal retirement date, such as the salary to be paid to the internally retired employee and the social

insurance premiums to be paid. Financial compensation after the official retirement date (e.g., normal old-age pension) is treated as post-employment benefits.

5. Other long-term benefits

Other long-term employee benefits provided by the Company to its employees that are eligible for defined contribution plans are treated in accordance with the relevant provisions on defined contribution plans mentioned above. If they are eligible for defined benefit plans, they are treated in accordance with the relevant provisions on defined benefit plans mentioned above, except that the portion of the related employee compensation costs for $\square$ changes arising from the remeasurement of net liabilities $\square$ net assets of the defined benefit plans $\square$ is recognized in the current period's profit or loss or in the cost of the related assets.

(xxiv) Projected liabilities

The Company recognizes an obligation related to a contingent event as an estimated liability if it simultaneously meets the following conditions:

- (1) The obligation is a present obligation assumed by the Company;
- (2) It is probable that the fulfillment of this obligation will result in an outflow of economic benefits to the Company;
- (3) The amount of the obligation can be measured reliably.

Projected liabilities are measured initially on the basis of the best estimate of the expenditure required to settle the related present obligation, taking into account factors such as the risks and uncertainties associated with the contingency and the time value of money. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows. The Company reviews the carrying amount of the estimated liability at the balance sheet date and adjusts the carrying amount to reflect the current best estimate.

If the expenditure required to settle a recognized projected liability is expected to be reimbursed, in whole or in part, by a third party or others, the amount of reimbursement is recognized separately as an asset only when collection is virtually certain. The amount of compensation recognized does not exceed the carrying amount of the liability recognized.

(XXV) Share-based payment and equity instruments 1.

The Company's share-based payments are categorized into equity-settled share-based payments and cash-settled share-based payments.

2. Methods of determining the fair value of equity instruments

The Company determines the fair value of equity instruments such as options granted for which an active market exists based on quoted prices in an active market. For equity instruments such as options granted for which no active market exists, the fair value is determined using

option pricing models and other methods. The option pricing model selected takes into account the following factors: A. the exercise price of the option; B. the life of the option; C. the current price of the underlying shares; D. the expected volatility of the share price; E. the expected dividends on the shares; F. the period of the

The risk-free interest rate during the life of the option.

3. Basis for recognizing the best estimate of an equity instrument for which a right is exercisable

At each balance sheet date during the waiting period, the Company revises the number of equity instruments expected to be exercisable based on the best estimate of the latest available subsequent information, such as changes in the number of employees with exercisable rights. On the date of exercisability, the final estimated number of exercisable equity instruments should be the same as the actual number of exercisable equity instruments.

4. Accounting treatment related to the implementation, modification and termination of share-based payment plans

Equity-settled share-based payments are measured at the fair value of the equity instruments granted to employees. If the options are exercisable immediately after the grant, the related costs or expenses are recognized at the grant date based on the fair value of the equity instruments, with a corresponding increase in capital surplus. If the option is not exercisable until the completion of services within the waiting period or the fulfillment of specified performance conditions, at each balance sheet date during the waiting period, based on the best estimate of the number of equity instruments that will become exercisable, the services acquired during the period are recognized in the relevant cost or expense and capital surplus at the fair value of the equity instruments at the date of grant. No further adjustments are made to the related costs or expenses recognized and to total owners' equity after the date of feasibility.

Cash-settled share-based payments are measured at the fair value of the Company's assumption of liabilities determined by calculations based on shares or other equity instruments. Where options are exercisable immediately after grant, the fair value of the liability assumed by the Company is recognized at the date of grant in the relevant cost or expense, with a corresponding increase in the liability. For cash-settled share-based payments that become exercisable after the completion of services within the waiting period or the fulfillment of specified performance conditions, the services acquired during the period are recognized as a cost or expense and a corresponding liability at the amount of the fair value of the liability assumed by the Company at each balance sheet date during the waiting period, based on the best estimation of the circumstances under which the rights will become exercisable. At each balance sheet date prior to settlement of the related liability and at the date of settlement, the fair value of the liability is remeasured and the change is recognized in profit or loss for the period.

When the Company modifies its share-based payment plans, if the modification increases the fair value of the equity instruments granted, an increase in services acquired is recognized accordingly to the increase in the fair value of the equity instruments. The increase in the fair value of equity instruments is the difference between the fair value of the equity instruments

before and after the modification at the date of modification. If the modification reduces the total fair value of the share-based payment or otherwise modifies the terms and conditions of the share-based payment plan in a manner that is not favorable to the employee, the acquired services continue to be accounted for as if the change had never occurred, unless the Company cancels some or all of the equity instruments granted.

If the granted equity instruments are cancelled during the waiting period (except for those cancelled due to non-market conditions that are not met by the conditions for exercisability), the Company treats the cancellation of the granted equity instruments as an acceleration of the exercise of the options, and the amount to be recognized during the remaining waiting period is immediately recognized in profit or loss and capital surplus is recognized. If the employees or other parties can choose to satisfy the non-option conditions but fail to do so during the waiting period, the Company treats the cancellation as a cancellation of the equity instruments granted.

(xxvi) Restricted stock

Under the Share Incentive Scheme, the Company grants restricted shares to the incentive recipients, who subscribe for the shares first, and if the unlocking conditions stipulated in the Share Incentive Scheme are not subsequently fulfilled, the Company repurchases the shares at a pre-agreed price. If the restricted shares issued to employees have fulfilled the registration and other capital increase procedures in accordance with the relevant regulations, on the date of grant, the Company recognizes share capital and capital surplus (share premium) based on the subscription monies received from employees; and also recognizes treasury stock and other payables in respect of the repurchase obligation.

(XXVII) Revenue

1. General

principles

The Company recognizes revenue when it has fulfilled its performance obligations under the contract, i.e., when the customer obtains control of the related goods or services.

Where a contract contains two or more performance obligations, the Company apportions the transaction price to each individual performance obligation at the contract inception date based on the relative proportions of the individual selling prices of the goods or services promised under each individual performance obligation, and measures revenue based on the transaction price apportioned to each individual performance obligation.

If one of the following conditions is met, the performance obligation is fulfilled within a certain period of time; otherwise, the performance obligation is fulfilled at a certain point in time:

- (i) The customer acquires and consumes the economic benefits resulting from the Company's performance at the same time as the Company performs the performance.
- ② The customer is able to control the goods under construction in the course of the Company's performance.
- (iii) The goods produced in the course of the Company's performance are of irreplaceable

use and the Company is entitled to receive payment for the portion of performance that has been completed to date, cumulatively, throughout the term of the contract.

For performance obligations that are fulfilled within a certain period of time, the Company recognizes revenue over that period of time based on the progress of performance.

When the progress of performance is not reasonably determinable, the Company recognizes revenue at the amount of costs incurred until the progress of performance can be reasonably determined, if the costs incurred are expected to be reimbursed.

For performance obligations fulfilled at a point in time, the Company recognizes revenue at the point at which the customer obtains control of the related goods or services. In determining whether a customer has obtained control of goods or services, the Company considers the following indications:

- ① The Company has a present right to receive payment for the goods or services, which means that the customer has a present obligation to pay for the goods.
- ② The Company has transferred the legal ownership of the goods to the customer, i.e., the customer has the legal ownership of the goods.
- (iii) The Company has physically transferred the goods to the customer, i.e., the customer has taken physical possession of the goods.
- ④ The Company has transferred the main risks and rewards of ownership of the goods to the customer, i.e., the customer has acquired the main risks and rewards of ownership of the goods.
- ⑤ The customer has accepted the goods or services.
- (vi) Other indications that the customer has gained control of the commodity.

2. Specific methods

The Company's revenues are derived from the following types of business: sales of construction machinery products, pre-stressing products and installation services, and provision of design services.

Sales of goods

Revenue is recognized when the Company ships the merchandise and control of the merchandise is transferred to the customer after the purchaser signs for or confirms acceptance of the merchandise.

Revenue from domestic sales: Revenue is recognized when the company delivers goods to the customer and the customer signs or confirms acceptance and acquires control.

Revenue from export sales: Revenue is recognized when the Company has declared the merchandise for export in accordance with the contract, obtained a customs declaration and a bill of lading (waybill), received payment for the merchandise or obtained proof of receipt, and

control of the merchandise has been transferred to the customer.

Provision of project construction services

The Company recognizes revenue on the basis of the progress of performance of a service contract between the Company and the customer, unless the progress of performance is not reasonably determinable, as the customer obtains and consumes the economic benefits of the Company's performance at the same time the Company performs the contract. The Company determines the progress of performance for services rendered based on the cost method. When the progress of performance is not reasonably determinable, the Company recognizes revenue at the amount of costs incurred until the progress of performance is reasonably determinable, provided that the costs incurred are expected to be reimbursed.

(xxviii) Contract costs

Contract costs include incremental costs incurred to obtain contracts and contract performance costs.

Incremental costs incurred to acquire a contract are costs that the Company would not have incurred had the contract not been acquired (e.g., sales commissions, etc.). If these costs are expected to be recovered, the Company recognizes them as an asset as contract acquisition costs. Expenses incurred by the Company to acquire a contract other than incremental costs that are expected to be recovered are recognized in profit or loss when incurred.

The Company recognizes costs incurred for the performance of a contract as contract performance costs as an asset if they do not fall within the scope of other corporate accounting standards, such as inventory, and if the following conditions are simultaneously met:

- (i) The cost is directly related to a current or anticipated contract and includes direct labor, direct materials, manufacturing overhead (or similar), costs explicitly attributable to the customer, and other costs incurred solely in connection with the contract;
- ② The cost increases the Company's resources available to meet its performance obligations in the future;
- (iii) The cost is expected to be recovered.

Assets recognized for contract acquisition costs and assets recognized for contract performance costs (hereinafter referred to as "assets related to contract costs") are amortized to profit or loss using the same basis as revenue recognition for goods or services to which the assets relate.

When the carrying amount of an asset related to contract costs is greater than the difference between the following two items, the Company makes an allowance for impairment and recognizes an asset impairment loss for the excess:

① The residual consideration that the Company expects to receive for the transfer of goods or services related to the asset;

(ii) the estimated costs to be incurred for the transfer of the related goods or services.

(xxix) Government grants

Government grants are recognized when the conditions attached to them are met and they are capable of being received.

Government grants in respect of monetary assets are measured at the amount received or receivable. Government grants for non-monetary assets are measured at fair value or, if the fair value cannot be reliably obtained, at a nominal amount of \$1.

Asset-related government grants are government grants obtained by the Company for the purpose of acquiring, constructing or otherwise forming long-term assets; otherwise, they are treated as revenue-related government grants.

For government documents that do not specify the object of the subsidy and are capable of forming long-term assets, the portion of the government subsidy corresponding to the value of the asset is treated as an asset-related government subsidy, and the remainder is treated as a revenue-related government subsidy; if it is difficult to distinguish between the two, the government subsidy as a whole is treated as a revenue-related government subsidy.

Government grants related to assets are either offset against the carrying amount of the related assets or recognized as deferred income and recognized in profit or loss in a reasonable and systematic manner over the useful lives of the related assets. Government grants related to income are recognized in profit or loss or offset against relevant costs if they are used to compensate for costs or losses already incurred, or recognized as deferred income in profit or loss or offset against relevant costs if they are used to compensate for costs or losses in a future period, in the period in which the relevant costs or losses are recognized. Government grants that are measured at nominal amounts are recognized directly in profit or loss. The Company adopts a consistent approach in the treatment of the same or similar government subsidy operations.

Government grants related to ordinary activities are recognized in other revenues or offset against related costs and expenses in accordance with the substance of the economic operations. Government grants that are not related to ordinary activities are recognized as non-operating income or deducted from non-operating expenses.

When a recognized government grant is to be returned, the carrying amount of the asset is adjusted if the initial recognition reduces the carrying amount of the related asset; if there is a deferred revenue balance, the carrying amount of the deferred revenue is reduced, and the excess

is recognized in profit or loss for the current period; in other cases, the excess is recognized directly in profit or loss for the current period.

If the finance disburses the subsidized interest rate to the lending bank for a policy concessionary loan, the actual amount of the loan received is used as the recorded value of the loan, and the related borrowing fee is calculated in accordance with the principal amount of the loan and the policy concessionary interest rate

Use.

(xxx) Deferred income tax assets and deferred income tax liabilities

Income taxes consist of current and deferred income taxes. They are recognized as income tax expense in the current period's profit or loss, except for adjustments to goodwill arising from business combinations, or deferred income tax relating to transactions or events directly attributable to owners' equity, which is recognized in owners' equity.

The Company recognizes deferred income taxes using the balance sheet liability method based on temporary differences between the carrying amounts of assets and liabilities at the balance sheet date and their tax bases.

A related deferred tax liability is recognized for each taxable temporary difference, unless the taxable temporary difference arises from one of the following transactions:

- (1) Initial recognition of goodwill, or initial recognition of an asset or liability arising from a transaction that is not a business combination and, at the time the transaction occurs, affects neither accounting profit nor taxable income
- (2) For taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

For deductible temporary differences, deductible losses and tax credits that can be carried forward to future years, the Company recognizes deferred tax assets arising therefrom to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, deductible losses and tax credits can be utilized, unless the deductible temporary differences arise from the following transactions:

- (1) The transaction was not a business combination and did not affect either accounting profit or taxable income at the time of the transaction
- (2) Deferred tax assets are recognized for deductible temporary differences associated with investments in subsidiaries, joint ventures and associates if the following conditions are met: it is probable that the temporary differences will reverse in the foreseeable future and it is probable that taxable income will be available against which the deductible temporary differences can be utilized in the future.

At the balance sheet date, the Company measures deferred tax assets and deferred tax liabilities at the tax rates that are expected to apply in the period in which the asset is expected to be recovered or the liability settled, and reflects the expected recovery of the asset or settlement of the liability at the balance sheet date

Income tax implications of the approach.

The carrying value of deferred tax assets is reviewed at the balance sheet date. The carrying amount of deferred tax assets is written down if it is more likely than not that sufficient taxable income will not be available to offset the benefit of the deferred tax assets in future periods. The write-downs are reversed when it is more likely than not that sufficient taxable income will be available.

At the balance sheet date, deferred tax assets and deferred tax liabilities are presented net of offsets when the following conditions are simultaneously met:

- (1) This taxable entity within the Company has a legal right to settle current income tax assets and current income tax liabilities on a net basis;
- (2) Deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxing authority on the same taxable entity within the Company.

(xxxi) Leases 1.

Identification of

Leases

On the commencement date of the contract, the Company, as lessee or lessor, evaluates whether the customer under the contract has the right to receive substantially all of the economic benefits arising from the use of the identified assets during the period of use and has the right to dominate the use of the identified assets during that period of use. If one party to the contract has assigned the right to control the use of one or more of the identified assets for a certain period of time in exchange for consideration, the Company determines that the contract is a lease or contains a lease.

2. The Company as lessee

At the lease commencement date, the Company recognizes a right-of-use asset and a lease liability for all leases, except for short-term leases with simplified treatment and leases of low-value assets.

The accounting policy for right-to-use assets is described in note V.32.

Lease liabilities are initially measured at the present value of the lease payments outstanding at the commencement date of the lease term using the lease implicit rate, or, if the lease implicit rate is not determinable, the incremental borrowing rate is used as the discount rate. Lease payments include: fixed payments and substantially fixed payments, net of amounts related to lease incentives, if any; variable lease payments that depend on indices or ratios; and the exercise price of purchase options, provided that the lessee reasonably determines that the

lease payments will be made in accordance with the terms of the lease.

determined that the option will be exercised; the amount to be paid on the exercise of the option to terminate the lease, provided that the lease term reflects that the lessee will exercise the option to terminate the lease; and the amount expected to be paid based on the residual value of the security provided by the lessee. Subsequently, interest expense on the lease liability is calculated at a constant periodic rate for each period during the lease term and is recognized in profit or loss. Variable lease payments that are not included in the measurement of the lease liability are recognized in profit or loss when they are actually incurred.

short term rental

A short-term lease is a lease with a term of not more than 12 months at the commencement date of the lease term, except for leases that include a purchase option.

The Company recognizes lease payments under short-term leases as part of the cost of the related assets or in profit or loss on a straight-line basis for each period during the lease term.

Leasing of low-value assets

Low-value asset leases are leases with a value of less than \$40,000 when the individual leased asset is new.

Lease payments under leases of low-value assets are charged to the cost of the related assets or to current profit or loss on a straight-line basis in each period during the lease term.

For leases of low-value assets, the Company elects to apply the simplified treatment described above on a case-by-case basis for each lease.

Change of Lease

The Company accounts for a lease modification as a separate lease when the lease modification occurs and both of the following conditions are met: (1) the lease modification expands the scope of the lease by increasing the right to use one or more leased assets;

(ii) The increased consideration is equivalent to the separate price of the expanded portion of the lease adjusted for the circumstances of that contract.

If a lease modification is not accounted for as a separate lease, on the effective date of the lease modification, the Company reapportions the consideration of the modified contract, re-determines the lease term and re-measures the lease liability based on the present value of the modified lease payments and a revised discount rate.

If a lease modification results in a reduction in the scope of the lease or a shortening of the lease term, the Company reduces the carrying amount of the right-of-use asset accordingly.

value of the lease and recognize the gain or loss associated with partial or complete termination of the lease in profit or loss for the current period.

When other lease changes result in a remeasurement of the lease liability, the Company adjusts the carrying value of the right-of-use asset accordingly.

3. The Company as lessor

When the Company acts as a lessor, leases that transfer substantially all the risks and rewards associated with ownership of an asset are recognized as finance leases, and leases other than finance leases are recognized as operating leases.

financial lease

In a finance lease, at the beginning of the lease term, the Company records the finance lease receivable as the net investment in the lease, which is the sum of the unguaranteed residual value and the present value of the lease receipts not yet received at the beginning of the lease term discounted at the interest rate embedded in the lease. The Company, as lessor, calculates and recognizes interest income at a fixed periodic rate for each period during the lease term. Variable lease payments acquired by the Company as lessor that are not included in the measurement of the net investment in the lease are recognized in profit or loss when they are actually incurred.

The derecognition and impairment of finance lease receivables are recognized in accordance with ASBE 22 - Financial Instruments Recognition and Measurement" and "ASBE No. 23 - Transfers of Financial Assets". The Company acts as a lessor to a manufacturer or distributor and forms a finance lease.

If the Company acts as a lessor to a manufacturer or distributor and enters into a finance lease, it recognizes revenue at the lower of the fair value of the leased asset or the present value of lease receipts discounted at a market rate of interest on the commencement date of the lease term and carries forward the cost of goods sold at the carrying amount of the leased asset less the present value of the unguaranteed residual value. Costs incurred to acquire a finance lease are recognized in profit or loss on the commencement date of the lease term.

operating lease

Rentals under operating leases are recognized by the Company in current profit or loss on a straight-line basis in each period during the lease term. Initial direct costs incurred in connection with operating leases should be capitalized and amortized over the lease term on the same basis as rental income recognition and recognized in profit or loss in the current period. Variable lease payments relating to operating leases that are not recognized as lease receipts are recognized in

profit or loss when they are actually incurred.

Change of Lease

When an operating lease is changed, the Company accounts for it as a new lease from the effective date of the change, and the amount of lease receipts received in advance or receivable related to the lease prior to the change is considered to be receipts under the new lease.

If a change in a finance lease occurs and the following conditions are simultaneously met: (i) the change expands the scope of the lease by increasing the right to use one or more leased assets; and (ii) the increased consideration is equal to the separate price of the part of the lease that expands the scope of the lease adjusted for the circumstances of the contract.

If a finance lease is changed and is not accounted for as a separate lease, the Company shall account for the changed lease as follows: (1) if the change is effective on the commencement date of the lease and the lease would be classified as an operating lease, the Company shall account for the lease as a new lease starting from the effective date of the lease change and use the net investment in the lease prior to the effective date of the lease change as the carrying value of the leased asset. If the change is effective on the lease commencement date and the lease would be classified as a finance lease, the Company accounts for the lease as a new lease from the effective date of the lease change and uses the net investment in the lease as the carrying amount of the leased asset before the effective date of the lease change.

4. Sub-leasing

When the Company acts as a sublease lessor, it classifies the sublease based on the right-of-use asset arising from the original lease. If the original lease is a short-term lease and the Company simplifies the original lease, the sublease is classified as an operating lease.

5. Sale and leaseback

Lessees and lessors evaluate to determine whether the transfer of an asset in a sale and leaseback transaction is a sale in accordance with ASBJ Statement No. 14, "Revenue."

If the transfer of an asset in a sale and leaseback transaction is a sale, the lessee measures the right-of-use asset created by the sale and leaseback at the portion of the original asset's carrying value that relates to the right of use acquired by leasing it back and recognizes the related gain or loss only on the right transferred to the lessor; the lessor accounts for the purchase of the asset in accordance with the other applicable accounting standards of the enterprise and for the lease of the asset in accordance with this standard.

If the transfer of an asset in a sale and leaseback transaction is not a sale, the lessee continues to recognize the transferred asset, and at the same time recognizes a financial liability equal to the transfer proceeds, in accordance with Accounting Standard No. 22 "Financial

Instruments Recognition".

and Measurement" to account for such financial liabilities; the lessor does not recognize the transferred assets, but recognizes a financial asset equal to the transfer proceeds and accounts for such financial assets in accordance with "ASBE No. 22 - Recognition and Measurement of Financial Instruments".

(xxxii) Right-of-use

assets 1. Conditions for

recognition of right-of-use

assets

A right-of-use asset is the right of the Company, as lessee, to use the leased asset during the lease term.

Right-of-use assets are initially measured at cost at the beginning of the lease term. This cost includes: the amount of the initial measurement of the lease liability; the amount of lease payments made on or before the commencement date of the lease term, net of amounts related to lease incentives already taken, if any; initial direct costs incurred by the Company as lessee; and costs expected to be incurred by the Company, as lessee, to dismantle and remove the leased asset, to reinstate the site where the leased asset is located, or to restore the leased asset to the condition agreed upon in the terms of the lease. Costs. The Company, as lessee, recognizes and measures such costs as dismantling and restoring in accordance with ASBE 13 - Contingencies. Subsequent adjustments are made for any remeasurement of the lease liability.

2. Depreciation methods for right-of-use assets

The Company uses the straight-line method of depreciation. Depreciation is provided over the remaining useful life of the leased asset if the Company, as lessee, is reasonably certain to obtain ownership of the leased asset at the end of the lease term. If it is not reasonably certain that the Company will obtain ownership of the leased asset by the end of the lease term, depreciation is provided over the shorter of the lease term or the remaining useful life of the leased asset.

3. See Note V.21 for the impairment test methodology and impairment provision methodology for right-of-use assets.

(xxxiii) Production safety costs

The Company extracts production safety expenses in accordance with the extraction standard for machinery manufacturing enterprises in accordance with the relevant regulations.

Production safety expenses are recognized in the cost of the relevant products or in current profit or loss when they are withdrawn, and are also included in the "special reserve" account.

When the withdrawn safety production fee is used in accordance with the prescribed scope, if it belongs to expense expenditure, it will be directly deducted from the special reserve; if it forms a fixed asset, the expenditure incurred will be firstly summarized through the "construction in progress" section, and then the safety project will be completed to the extent of

Fixed assets are recognized when they are ready for use; at the same time, specific reserves are eliminated at the cost of formation of fixed assets and accumulated depreciation of the same amount is recognized. No depreciation is provided for the fixed assets in subsequent periods.

(xxxiv) Repurchase of shares

Shares repurchased by the Company are managed as treasury stock until they are canceled or transferred, and all expenses incurred for the repurchase of shares are transferred to the cost of treasury stock. Consideration paid and transaction costs incurred in share repurchases reduce owners' equity, and no gain or loss is recognized on the repurchase, transfer or cancellation of the Company's shares.

For transfer of treasury stock, the difference between the actual amount received and the carrying amount of treasury stock is credited to capital surplus; if capital surplus is not sufficient to be offset, it is reduced by surplus and unappropriated earnings. When treasury stock is canceled, the capital stock is reduced by the nominal value of the stock and the number of shares canceled, and the difference between the book value and the nominal value of the canceled treasury stock is credited to capital surplus; if capital surplus is not sufficient to cover the difference, it is credited to surplus and unappropriated earnings.

(xxxv) Asset securitization business

The Company securitizes long-term receivable assets (receivables are "trust properties"), generally by selling assets to a specific purpose entity, which then issues securities to investors. Interests in securitized financial assets are retained in the form of credit enhancements, subordinated debentures or other residual interests (retained interests). Retained interests are recorded at fair value in the Company's balance sheet. Gains or losses on securitization depend on the carrying value of the financial assets transferred and are allocated between the derecognized financial assets and the retained interest at their related fair values at the date of transfer. Gains or losses on securitization are recognized in profit or loss for the period.

In applying the policy on securitized financial assets, the Company has considered the extent to which the risks and rewards of the assets transferred to another entity have been transferred and the extent to which the Company exercises control over that entity:

① The Company derecognizes a financial asset when it has transferred substantially all the risks and rewards of ownership of the financial asset;

② When the Company retains substantially all the risks and rewards of ownership of the financial asset, the Company will continue to recognize the financial asset;

(iii) If the Company does not transfer or retain substantially all the risks and rewards of ownership of the financial asset, the Company will

Consider whether control exists over the financial asset. If the Company does not retain control, the Company derecognizes the financial asset and recognizes the rights and obligations created or retained in the transfer as an asset or a liability, respectively. If the Company retains control, it recognizes the financial asset to the extent of its continuing involvement in the financial asset.

(xxxvi) Critical accounting judgments and estimates

The Company evaluates critical accounting estimates and key assumptions used on an ongoing basis, based on historical experience and other factors, including reasonable expectations of future events. The critical accounting estimates and key assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year are presented below:

Classification of financial assets

The significant judgments involved in determining the classification of the Company's financial assets include analysis of the business model and contractual cash flow characteristics.

The Company determines its business model for managing financial assets at the portfolio level, taking into account factors such as the manner in which the performance of the financial assets is evaluated and reported to key management personnel, the risks affecting the performance of the financial assets and the manner in which they are managed, and the manner in which the relevant business management personnel are remunerated.

The following key judgments exist when the Company assesses whether the contractual cash flows of a financial asset are consistent with the underlying borrowing arrangement: whether the principal amount is likely to change in time distribution or amount over the life of the asset due to, for example, early repayment, and whether the interest includes only the time value of money, credit risk, other underlying borrowing risks, and consideration with respect to costs and profit. For example, whether the amount of early repayment reflects only the outstanding principal and interest based on the unpaid principal, as well as reasonable compensation paid for early termination.

Measurement of expected credit losses on accounts receivable

The Company calculates expected credit losses on accounts receivable by using accounts receivable default exposures and expected credit loss rates and determines expected credit loss rates based on probability of default and loss given default rates. In determining the expected credit loss rate, the Company uses internal historical credit loss experience and other data and adjusts the historical data for current conditions and forward-looking information. In considering forward-looking information, the Company uses indicators such as the risk of an economic downturn, changes in external market conditions, the technological environment and customer

conditions. The Company regularly monitors and reviews assumptions related to the calculation of expected credit losses.

Goodwill impairment

The Company assesses whether goodwill is impaired at least annually. This requires an estimate of the value in use of the asset group to which goodwill has been allocated. Estimating the value in use requires the Company to estimate future cash flows from the asset group and also to select an appropriate discount rate to calculate the present value of the future cash flows.

development expenditure

In determining the amount to be capitalized, management must make assumptions about the expected future cash generation of the asset, the discount rate to be used, and the period over which it is expected to benefit.

Deferred income tax assets

Deferred tax assets should be recognized for all unutilized tax losses to the extent that it is probable that sufficient taxable profit will be available against which the losses can be utilized. This requires management to use considerable judgment in estimating the timing and amount of future taxable profits to be incurred, combined with tax planning strategies, in order to determine the amount of deferred tax assets to be recognized.

Determination of fair value of unlisted equity investments

The fair value of unlisted equity investments is the expected future cash flows discounted at the current discount rate for projects with similar terms and risk characteristics. This valuation requires the Company to estimate the expected future cash flows and the discount rate and is therefore subject to uncertainty. In limited circumstances, where there is insufficient information to determine fair value or where there is a wide range of possible estimates of fair value and the cost represents the best estimate of fair value within that range, the cost may represent its appropriate estimate of fair value within that range.

Defined benefit plan liabilities

The Company has recognized a liability for the benefit plans for pre-existing retirees, survivors of employees who died on duty, and internally retired and laid-off employees. The amount of such benefit cost expense and liability is calculated and paid relying on various assumptions. These assumptions include discount rates, benefit growth rates and average medical cost growth rates. These estimates are subject to a high degree of uncertainty given the long-term nature of the plans.

(Thirty-seven) Changes in significant**accounting policies and accounting estimates 1.****Changes in significant accounting policies****① Accounting Standard Interpretation No. 16**

The Ministry of Finance issued ASBE Interpretation No. 16 (Caijing [2022] No. 31) in November 2022 (hereinafter referred to as "Interpretation No. 16").

Interpretation No. 16 stipulates that for a single transaction that is not a business combination and does not affect either accounting profit or taxable income (or deductible losses) at the time the transaction occurs, and the initial recognition of assets and liabilities results in the creation of taxable temporary differences and deductible temporary differences in equal amounts, the taxable temporary differences and deductible temporary differences resulting from the initial recognition of assets and liabilities should be recognized separately as deferred income tax liabilities and deferred income tax assets in accordance with relevant provisions of Accounting Standard No. 18 - Income Taxes of the PRC (ASBJ). Deferred tax liabilities and deferred tax assets should be recognized at the time of the transaction in accordance with "Accounting Standard for Business Enterprises (ASBE) No. 18 - Income Taxes" and other relevant regulations. For the above transactions occurring between the beginning of the earliest financial statement presentation period in which the above provisions are first applied and the effective date of this Interpretation, the enterprise shall adjust the cumulative effect to the beginning of the earliest period in which the financial statements are presented by adjusting the retained earnings and other related financial statement items in accordance with the above provisions. The above accounting treatment provisions shall be effective from January 1, 2023 onwards.

The Company's lease liabilities and right-of-use assets recognized for leasing operations, as well as projected liabilities and corresponding related assets recognized in connection with abandonment obligations that give rise to taxable temporary differences and deductible temporary differences, are adjusted in accordance with Interpretation No. 16. The adoption of the above provisions did not have a material impact on the Company's financial position and results of operations.

2. Changes in critical accounting estimates

There were no significant changes in accounting estimates during the period.

VI. Taxes**(i) Major taxes and tax rates**

Tax Type	taxable basis	statutory rate
value-added tax (VAT)	Taxable value-added (taxable amount) is calculated by multiplying taxable sales by the applicable tax rate less	13%, 9%, 6%, 5%, 3%

(1) The above taxes are applicable to domestic companies, and foreign companies will pay the corresponding taxes according to the provisions of the tax laws of their location.

(2) The corporate income tax rates for each company are as follows:

Name of taxable entity	Income tax rate %
Guangxi LiuGong Machinery Co., Ltd, Liuzhou LiuGong Excavator Co., Ltd, LiuGong Liuzhou Transmission Parts Co., Ltd, Anhui LiuGong Crane Co., Ltd, LiuGong Wuxi Road Machinery Co. Ltd., Liuzhou OWM Structural Inspection Technology Co., Ltd., Jiangsu Sinanen Lubrication Technology Co., Ltd., Guangxi Olan Thermal Management Technology Co. Ltd., Guangxi Tengzhi Investment Company Limited, Guangxi Seven Sense Digital Technology Co. department (under a ministry)	15%
Liuzhou Ovim Toshiba Wind Tower Technology Co., Ltd, Suzhou LiuGong Intelligent Logistics Equipment Co., Ltd, Yangzhou Gucheng Logistics Co., Ltd, Hubei Jiangnan Construction Engineering Machinery Wuhan Co. Shanghai LiuGong Forklift Co.	20%
Remaining domestic subsidiaries	25%
Other foreign subsidiaries	As per local requirements

(II) Tax Benefits and Approvals

(1) corporate income tax

serial numb er	company identification	Report		Tax rate avail able
		Tax incentives	certificate number	
1	Guangxi LiuGong Machinery Co.	High-tech enterprises	GR202345000093	15%
2	Liuzhou LiuGong Excavator Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
3	LiuGong Changzhou Machinery Co.	High-tech enterprises	GR202132001396	15%
4	LiuGong Wuxi Road Machinery Co.	High-tech enterprises	GR202132010792	15%
5	Jiangsu LiuGong Machinery Co.	High-tech enterprises	GR202332003280	15%
6	Anhui LiuGong Crane Co.	High-tech enterprises	GR202334001294	15%
7	Liuzhou Oveum Machinery Co.	High-tech enterprises	GR202145000904	15%
8	Liuzhou Oveum Machinery Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
9	Liuzhou Ovim Engineering Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
10	Liuzhou Dongfang Engineering Rubber Products Co.	High-tech enterprises	GR202345000164	15%
11	Liuzhou Dongfang Engineering Rubber Products Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
12	Liuzhou Ovim Structural Inspection Technology Co.	High-tech enterprises	GR202145000313	15%
13	Sze Nang Petrochemical Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
14	Sze Nang Petrochemical Co.	High-tech enterprises	GR202345000246	15%
15	Jiangsu Sinanen Lubrication Technology Co.	High-tech enterprises	GR202132005604	15%
16	Guangxi Zhituo Technology Co.	High-tech enterprises	GR202345000512	15%

17	Guangxi Olan Thermal Management Technology Co.	High-tech enterprises	GR202245000346	15%
18	Guangxi LiuGong Agricultural Machinery Co.	High-tech enterprises	GR202245001125	15%
19	Liuzhou LiuGong Forklift Co.	High-tech enterprises	GR202145000087	15%
20	Shandong LiuGong Forklift Co.	High-tech enterprises	GR202237008041	15%
serial number	company identification	Tax incentives	certificate number	Tax rate available
21	Liugong Liuzhou Casting Co.	High-tech enterprises	GR202345001047	15%
22	Liugong Liuzhou Transmission Parts Co.	High-tech enterprises	GR202345000304	15%
23	Liugong Liuzhou Transmission Parts Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
24	Shanghai Jintai Construction Machinery Co.	High-tech enterprises	GR202331007791	15%
25	Hubei Jiangnan Construction Engineering Machinery Co.	High-tech enterprises	GR202142000275	15%
26	Guangxi Tengzhi Investment Co.	High-tech enterprises	GR202245000355	15%
27	Guangxi Seven Sense Digital Technology Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%
28	LiuGong YuanXiang Technology Co.	Tax incentives for western development	Ministry of Finance Circular No.23 of 2020	15%

(2) value-added tax (VAT)

According to Cai Shui [2011] Circular 100 "Notice on the VAT Policy for Software Products", the Company enjoys the instant tax rebate for the portion of the VAT negative value exceeding 3% after the VAT is levied on the sales of self-developed software products at the statutory tax rate of 17% (the current tax rate is 13% and the actual operation is subject to the latest tax rate). (The current tax rate is 13%, the actual operation is subject to the latest tax rate).

Pursuant to Circular No. 1 of the Announcement of the Ministry of Finance and the State Administration of Taxation [2023] "Announcement on Clarifying the Policies on Reduction and Exemption of Value-added Tax and Other Policies for Small-scale Taxpayers under Value-added Tax ("VAT")", from 1 January 2023 to 31 December 2023, taxpayers of the production services industry are allowed to offset their tax payable against the current period's creditable input tax by adding a total of 5%.

Pursuant to Circular No. 43 of the Announcement of the Ministry of Finance and the State Administration of Taxation [2023] "Announcement on the Policy of Value-added Tax Credits for Enterprises in the Advanced Manufacturing Industry", from 1 January 2023 to 31 December 2027, enterprises in the advanced manufacturing industry are allowed to offset the payable value-added tax (VAT) by adding a total of 5% to the current period's creditable input tax amount.

VII. Notes to the consolidated financial statements

(i) Monetary funds

item item	Closing balance	Prior year-end balance
(accountancy)	30,256.82	285,032.01

item item	Report Closing balance	Prior year-end balance
a bank account	9,499,312,615.68	6,763,095,890.14
Other monetary funds	834,215,003.43	463,888,339.54
Accrued interest on deposits	19,070,598.89	7,431,090.38
Total composite	10,352,628,474.82	7,234,700,352.07
Of which: total deposits abroad	999,764,661.87	623,337,139.09

Note: At the end of the period, other monetary funds were promissory note deposits and letter of credit deposits, third-party platform deposits, etc. For details of restricted monetary funds, please refer to Note VII.27, and for details of foreign currency items of foreign currency funds, please refer to Note VII.71.

(ii) financial assets held for trading

item item		Closing balance		Prior year-end balance		
Changes in fair value through profit or loss are recognized in the current period. Financial assets at fair value through profit or loss		132,934,025.37		30,025,890.41		
(iii) Derivative financial assets ()						
Of which: financial products		132,934,025.37		30,025,890.41		
item item Total composite		Closing balance 132,934,025.37		Prior year-end 30,025,890.41 balance		
forward exchange contract		4,299,054.02				
(iv) Notes receivable						
Total composite		4,299,054.02				
Type of instrument	Closing balance			Prior year-end balance		
	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value
banker's acceptance	49,337,213.13		49,337,213.13	156,300,995.49		156,300,995.49
commercial promissory note	83,415,349.29	3,782,413.49	79,632,935.80	102,482,668.60	4,185,251.33	98,297,417.27
1. The Company's notes receivable endorsed or discounted but not yet due at period end						
kind kind	Total	Amounts derecognized at the end	Amounts not derecognized at the			
	132,752,562.42	3,782,413.49	128,970,148.93	236,783,664.09	4,185,251.33	234,938,412.76
		of the period		end of the period		
banker's acceptance		782,600.00		1,735,000.00		

kind kind	Report	
	Amounts derecognized at the end of the period	Amounts not derecognized at the end of the period
commercial promissory note	--	5,681,063.76
Total composite	782,600.00	7,416,063.76

2. Classification by bad debt accrual method

Category	Closing balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	Expected credit losses	
				Rate (%)	
Provision for bad debts on an individual basis					
Provision for bad debts by portfolio	132,752,562.42	100.00	3,782,413.49	2.85	128,970,148.93
Among them:					
banker's acceptance	49,337,213.13	37.16			49,337,213.13
commercial promissory note	83,415,349.29	62.84	3,782,413.49	4.53	79,632,935.80
Total	132,752,562.42	100.00	3,782,413.49	2.85	128,970,148.93

Continued:

Category	Prior year-end balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	Expected credit loss	
				ratio (%)	
Provision for bad debts on an individual basis					
Provision for bad debts by portfolio	258,783,664.09	100.00	4,185,251.33	1.62	254,598,412.76
Among them:					

banker's acceptance	156,300,995.49	60.40	Report		156,300,995.49
commercial promissory note	102,482,668.60	39.60	4,185,251.33	4.08	98,297,417.27
Total	258,783,664.09	100.00	4,185,251.33	1.62	254,598,412.76

Notes receivable portfolio provision

for bad debts by portfolio accruals:

Commercial Acceptances

Name name	Closing balance			Prior year-end balance		
	notes receivable	provision for bad debts	Expected credit loss ratio (%)	notes receivable	provision for bad debts	Expected credit loss ratio (%)
commercial promissory note	83,415,349.29	3,782,413.49	4.53	102,482,668.60	4,185,251.33	4.08
Total composite	83,415,349.29	3,782,413.49	4.53	102,482,668.60	4,185,251.33	4.08

3. Provision for bad debts made, recovered or reversed during the period

	Amount of provision for bad debts
Opening balance	4,185,251.33
Provision for the current period	-402,837.84
Closing balance	3,782,413.49

(v) Accounts receivable

1. Disclosure by age

age of accounts age	Closing balance	Prior year-end balance
Within 1 year	7,363,825,243.51	6,438,523,869.50
1 to 2 years	699,220,739.74	998,973,627.88
2 to 3 years	479,374,730.63	426,621,339.77
3 to 4 years	251,640,245.08	178,875,387.64
4 to 5 years	99,412,962.99	149,634,432.17
More than 5 years	463,479,491.77	398,434,107.41
subtotal meter	9,356,953,413.72	8,591,062,764.37
Less: provision for bad debts	Page251 of 465 1,180,818,826.22	1,019,784,976.45

2. Disclosure by bad debt accrual method

class category	Closing balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	expected credit Loss rate (%)	
Provision for bad debts on an individual basis	1,120,664,382.84	11.98	717,297,164.51	64.01	403,367,218.33
Provision for bad debts by portfolio	8,236,289,030.88	88.02	463,521,661.71	5.63	7,772,767,369.17
Among them:					
Credit risk portfolio	8,236,289,030.88	88.02	463,521,661.71	5.63	7,772,767,369.17
Total composite	9,356,953,413.72	100.00	1,180,818,826.22	12.62	8,176,134,587.50

Continued:

Category	Prior year-end balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	prospective credit loss Loss rate (%)	
Provision for bad debts on an individual basis	885,078,385.73	10.30	577,022,428.10	65.19	308,055,957.63
Provision for bad debts by portfolio	7,705,984,378.64	89.70	442,762,548.35	5.75	7,263,221,830.29
Among them:					
Credit risk portfolio	7,705,984,378.64	89.70	442,762,548.35	5.75	7,263,221,830.29
Total	8,591,062,764.37	100.00	1,019,784,976.45	11.87	7,571,277,787.92

Accounts receivable provisioned for bad debts on an individual basis

Name name	Closing balance			
	Carrying amount	provision for bad debts	Expected credit loss ratio	Basis for calculatio

		Report	(%)	n
Accounts receivable badged on an individual basis	1,120,664,382.84	717,297,164.51	64.01	prospective credit loss loss

Name name	Report Closing balance			
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Basis for calculation
Total composite	1,120,664,382.84	717,297,164.51	64.01	/

Continued:

Name name	Prior year-end balance			
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Basis for calculation
Accounts receivable badged on an individual basis	885,078,385.73	577,022,428.10	65.19	Expected credit losses horizontal tablet or inscribed board
Total figure what sth. amounts to	885,078,385.73	577,022,428.10	65.19	/

Accounts receivable portfolio

provision for bad debts by portfolio

Provision items: Credit risk portfolio

	Closing balance			Prior year-end balance		
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Carrying amount	provision for bad debts	Letter of Expectation Loss of use (%)
Within 1 year	7,116,826,894.08	178,552,046.58	2.51	6,344,373,244.18	162,280,009.93	2.56
1 to 2 years	547,425,171.23	76,011,347.20	13.89	859,297,186.48	100,683,780.10	11.72
2 to 3 years	297,963,382.75	51,057,345.02	17.14	311,748,999.95	46,070,918.33	14.78
3 to 4 years	454,372,986.97	49,851,271.52	10.97	99,498,949.49	51,018,046.01	51.32
3. Provision for bad debts made, recovered or reversed during the period						
4 to 5 years	41,762,957.36	30,111,912.90	72.10	29,165,413.00	20,719,208.44	71.04
More than 5 years	77,937,738.49	77,937,738.49	100.00	61,990,585.54	61,990,585.54	100.00
Amount of provision for bad debts						
Total	8,236,289,030.88	463,521,661.71	5.63	7,705,984,378.64	442,762,548.35	5.75

Report	Amount of provision for bad debts
Opening balance	1,019,784,976.45
Provision for the current period	157,853,110.69
Reversal during the period	4,159,748.84
Recovered after write-offs during the period	278,290.12
Write-offs during the period	
Increase in exchange rate movements and consolidation	7,062,197.80
Closing balance	1,180,818,826.22

4. Top five units of accounts receivable and contractual assets with closing balances, grouped by party owed money

The top five accounts receivable and contract assets at the end of the period by party in arrears amounted to \$870,256,136.55, accounting for 9.06% of the total accounts receivable and contract assets at the end of the period, and a corresponding provision was made.

The summary of the closing balance of the provision for bad debts amounted to \$83,600,802.97.

5. Receivables derecognized due to transfer of financial assets

sports event	Modalities for the transfer of financial assets	Amounts derecognized	Gains or losses related to derecognition
accounts receivable	factor	341,903,819.27	-7,941,609.99
Total composite		341,903,819.27	-7,941,609.99

(vi) receivables financing

item item	Closing balance	Prior year-end balance
notes receivable	156,755,710.42	234,260,986.96
subtotal meter	156,755,710.42	234,260,986.96
Less: Other comprehensive income - fair value changes		
The Company and its subsidiaries discount and endorse a portion of the bankers' acceptances depending on their daily fund management needs; therefore, the bankers' acceptances of the subsidiaries are classified as financial assets at fair value through other comprehensive income.		
Fair value at end of period	156,755,710.42	234,260,986.96

The Company does not have any bankers' acceptances for which a separate provision for impairment has been made. At the end of the period, the Company considered that the bank acceptances held by the Company did not have significant credit risk and would not incur significant losses due to bank defaults.

1. The Company's notes receivable endorsed or discounted but not yet due at period end

kind kind	Amounts derecognized at the end of the period	Amounts not derecognized at the end of the period
banker's acceptance	1,389,069,291.21	
commercial promissory note		
Total composite	1,389,069,291.21	

Bankers' acceptances used for discounting are accepted by banks with high credit ratings, the credit risk and risk of delayed payment are minimal, and the interest rate risk associated with the notes has been transferred to the banks, so that it can be judged that the major risks and rewards of ownership of the notes have been transferred, and are therefore derecognized.

(vii) Prepayments**1. Disclosure of prepayments by age**

age of accounts age	Closing balance		Prior year-end balance	
	amount sum of money	Proportion %	amount sum of money	Proportion %
Within 1 year	305,905,851.86	94.89	364,881,943.22	95.41
1 to 2 years	9,749,003.71	3.02	12,686,872.08	3.32
2 to 3 years	6,675,878.02	2.07	2,228,169.28	0.58
More than 3 years	63,110.58	0.02	2,657,493.66	0.69
Total composite	322,393,844.17	100.00	382,454,478.24	100.00

2. Top five units with closing balances of prepayments grouped by prepayment recipients

The aggregate amount of the top five prepayments in the closing balance summarized by prepayment recipients during the period was RMB85,348,444.08, accounting for 26.47% of the total closing balance of prepayments.

(viii) Other receivables

item item	Closing balance	Prior year-end balance
Interest receivable		
Dividends receivable		
Other receivables	1,456,657,848.22	1,089,502,479.86
Total composite	1,456,657,848.22	1,089,502,479.86

1. Other receivables**① Disclosure by age**

age of accounts age	Closing balance	Prior year-end balance
Within 1 year	1,079,230,724.75	941,704,185.12
1 to 2 years	435,532,834.64	216,357,164.19
2 to 3 years	137,014,573.76	27,131,346.13
3 to 4 years	24,060,627.43	14,663,908.30
4 to 5 years	12,030,051.58	7,708,919.95
More than 5 years	25,902,033.16	15,665,061.19
subtotal meter	1,713,770,845.32	1,223,230,584.88
Less: provision for bad debts	257,112,997.10	133,728,105.02
Total composite	1,456,657,848.22	1,089,502,479.86

② Disclosure by nature of payment

Item	Closing balance	Prior year-end balance
current account	125,268,804.42	90,571,993.24
margin (in derivative trading)	202,134,405.60	116,766,875.20
reserve fund	22,954,725.12	22,979,061.07
payment in lieu of advances	1,284,183,772.18	920,989,867.16
(sth. or sb) else	79,229,138.00	71,922,788.21
Total	1,713,770,845.32	1,223,230,584.88

③ Provision for bad debts

Provision for bad debts in phase I at the end of the period

class category	Carrying amount	Expected credit within the next 12 months Loss rate (%)	provision for bad debts	book value

class category	Carrying amount	Report Expected credit within the next 12 months Loss rate (%)	provision for bad debts	book value
Provision for bad debts by portfolio	1,388,547,809.52	5.26	73,016,795.53	1,315,531,013.99
Of which: credit risk portfolio	1,388,547,809.52	5.26	73,016,795.53	1,315,531,013.99
Total composite	1,388,547,809.52	5.26	73,016,795.53	1,315,531,013.99

Provision for bad debts in phase II at the end of the period

At the end of the period, the Company had no interest receivable, dividends

receivable or other receivables that were in Stage II. Allowance for bad debts in stage

3 at the end of the period

class category	Carrying amount	Expected credit loss ratio over the entire duration (%)	provision for bad debts	book value
Provision for bad debts in phase I at the end of the previous year		56.61	184,096,201.57	141,126,834.23
Provision for bad debts on individual basis				
Total composite	325,223,035.80	56.61	184,096,201.57	141,126,834.23
class category	Carrying amount	Report Expected credit within the next 12 months Loss rate (%)	provision for bad debts	book value
Provision for bad debts by portfolio	1,066,053,571.15	4.23	45,059,709.68	1,020,993,861.47
Of which: credit risk portfolio	1,066,053,571.15	4.23	45,059,709.68	1,020,993,861.47
Total composite	1,066,053,571.15	4.23	45,059,709.68	1,020,993,861.47

Provision for bad debts in phase II at the end of the previous year

At the end of the previous year, the Company did not have interest receivable, dividend receivable and other receivables that were in Phase II.

Provision for bad debts in phase III at the end of the previous year

class category	Carrying amount	Expected rate of credit loss over the life of the organization (%)	provision for bad debts	book value
Provision for bad debts on an individual basis	157,177,013.73	56.41	88,668,395.34	68,508,618.39
Total composite	157,177,013.73	56.41	88,668,395.34	68,508,618.39

④ Provision for bad debts made, recovered or reversed during the period

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expectations for the next 12 months credit loss	Expected credit losses for the entire life cycle (no credit losses) (with impairment)	Expected credit losses over the life of the loan (incurred credit losses) (with impairment)	
Opening balance	45,059,709.68		88,668,395.34	133,728,105.02
Provision for the current period	28,650,688.36		95,024,249.58	123,674,937.94
Reversal during the period	713,556.80			713,556.80
Recovered after write-offs during the period			403,556.65	403,556.65
Write-offs during the period				
Other changes	19,954.29			19,954.29
Closing balance	73,016,795.53		184,096,201.57	257,112,997.10

⑤ Top five units with closing balances of other receivables grouped by party owed money

Name of unit	Nature of payment	Closing balance of other receivabl	age of accou nts	Percentage of total closing balance of other receivables (%)	Closing balance of provision

		es	Report		for bad debts
Company 1	advance funds to sb for later repayment	287,546,994.83	first year	16.78	17,668,833.30
Company 2	advance funds to sb for later repayment	155,780,853.00	first year	9.09	9,918,420.28
Company 3	advance funds to sb for later repayment	118,961,943.91	first year	6.94	3,154,083.51
Company 4	advance funds to sb for later repayment	75,457,132.76	first year	4.40	3,452,240.92
Name of unit	Nature of payment	Closing balance of other receivables	age of accounts	Percentage of total closing balance of other receivables (%)	Closing balance of provision for bad debts
Company 5	advance funds to sb for later repayment	55,579,814.45	first year	3.24	2,231,917.50
Total		693,326,738.95		40.45	36,425,495.51

(ix) Inventory

1. Inventory classification

Item	Closing balance			Prior year-end balance		
	Carrying amount	Provision for decline in value/contractual performance Provision for impairment of contract costs	book value	Carrying amount	Provision for decline in value/contractual performance Provision for impairment of contract costs	book value
raw materials	1,018,829,537.06	47,587,774.14	971,241,762.92	1,079,005,163.34	68,577,793.33	1,010,427,370.01
in product	2,030,073,044.71	131,979,573.04	1,898,093,471.67	1,845,619,217.61	105,069,877.75	1,740,549,339.86

merchandise in stock	5,745,732,237.74	246,758,012.67	5,498,974,225.07	Report 5,309,345,718.02	192,815,250.12	5,116,530,467.90
swing space	417,711.83	106.90	417,604.93	246,029.97	485.40	245,544.57
Contract performance costs	95,187,049.73		95,187,049.73	94,224,453.76		94,224,453.76
Commissioned materials	18,467,700.53		18,467,700.53	25,995,306.36		25,995,306.36
Total	8,908,707,281.60	426,325,466.75	8,482,381,814.85	8,354,435,889.06	366,463,406.60	7,987,972,482.46

2. Provision for decline in value of inventories and impairment of contractual performance costs

Item	Opening balance	Increase during the period		Decrease during the period		Closing balance
		make provision for (capital requirements)	(sth. or sb) else	Reversal or write-off	(sth. or sb) else	
raw materials	68,577,793.33	27,893,645.25		54,995,836.97	-6,112,172.53	47,587,774.14
in product	105,069,877.75	44,143,183.55		18,716,425.72	-1,482,937.46	131,979,573.04
merchandise in stock	192,815,250.12	196,091,777.80		147,537,269.44	-5,388,254.19	246,758,012.67
swing space	485.40			378.50		106.90
Contract performance costs						
Commissioned materials						
Total	366,463,406.60	268,128,606.60		221,249,910.63	-12,983,364.18	426,325,466.75

Provision for decline in value of inventories and impairment of contractual performance costs
(continued)

item item	Determination of net realizable value/remaining consideration versus costs to be incurred Specific basis for the present report	Reversal or write-off of provision for decline in value of inventories/contractual performance costs for the

	Report	period less Reasons for the value provision
raw materials	The estimated selling price of the products produced less the estimated selling price at the time of completion. Determine its net realizable value after taking into account costs to be incurred, estimated selling expenses and related taxes.	Consumption for sale or production
in product	Estimated selling price of products produced less estimated selling price to completion. Determine its net realizable value after taking into account costs to be incurred, estimated selling expenses and related taxes.	Consumption for sale or production
merchandise in stock	Take the estimated selling price of the inventory less estimated selling expenses and Amount after related taxes to determine its net realizable value	sell externally
swing space	The estimated selling price of the product produced less the estimated costs to be incurred to completion, the estimated selling expenses and the related costs. Amount after taxes to determine its net realizable value	Consumption for sale or production

(x) Contract assets

Item	Closing balance			Prior year-end balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
Performed unliquidated assets	244,568,568.91	36,943,296.85	207,625,272.06	101,828,158.63	11,557,887.73	90,270,270.90
Subtotal	244,568,568.91	36,943,296.85	207,625,272.06	101,828,158.63	11,557,887.73	90,270,270.90
Less: shown in other non-current assets						
1. Provision for impairment of contract assets						
Contractual assets produced						
Total	244,568,568.91	36,943,296.85	207,625,272.06	101,828,158.63	11,557,887.73	90,270,270.90
Category	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	an entry

	sum of money	Proportion (%)	sum of money	Expected credit losses Rate (%)	fig. values (ethical, cultural etc)	Report sum of money	Proportion (%)	sum of money	prospective credit loss Loss rate (%)	fig. values (ethical, cultural etc)
Provision for bad debts on an individual basis	4,751,500.81	1.94	4,371,549.23	92.00	379,951.58					
Provision for bad debts by portfolio	239,817,068.10	98.06	32,571,747.62	13.58	207,245,320.48	101,828,158.63	100.00	11,557,887.73	11.35	90,270,270.90
Among them:										
Engineering and construction portfolio	239,817,068.10	98.06	32,571,747.62	13.58	207,245,320.48	101,828,158.63	100.00	11,557,887.73	11.35	90,270,270.90
Total	244,568,568.91	100.00	36,943,296.85	15.11	207,625,272.06	101,828,158.63	100.00	11,557,887.73	11.35	90,270,270.90

Provision for impairment is made on an individual basis:

Name name	Closing balance			
	Carrying amount	provision for impairment	Expected credit losses Rate (%)	accruals basis (accounting) act in accordance with
Contract assets impaired on an individual basis	4,751,500.81	4,371,549.23	92.00	Expected credit losses
Total figure what sth. amounts to	4,751,500.81	4,371,549.23	92.00	/

Provision for impairment is made on a portfolio basis:

Portfolio accruals: engineering and construction portfolio

	Closing balance			Prior year-end balance		
	Contractual assets	provision for impairment	Expected credit loss ratio (%)	Contractual assets	provision for impairment	Expected credit loss ratio (%)
Within 1 year	163,344,102.18	10,513,120.62	6.44	78,120,453.82	4,960,659.14	6.35
1 to 2 years	53,120,338.54	13,365,077.17	25.16	19,522,177.28	4,853,213.27	24.86
2 to 3 years	21,319,365.79	7,084,425.25	33.23	3,478,835.99	1,120,533.07	32.21

More than 3 years	2,033,261.59	1,609,124.58	79.14	Report 706,691.54	623,482.25	88.23
Total composite	239,817,068.10	32,571,747.62	13.58	101,828,158.63	11,557,887.73	11.35

2. Provision for impairment of contract assets made, recovered or reversed during the period

	Amount of provision for bad debts

Report	Amount of provision for bad debts
Opening balance	11,557,887.73
Provision for the current period	25,385,409.12
Closing balance	36,943,296.85

(xi) Non-current assets due within one year

item item	Closing balance	Prior year-end balance
Long-term receivables due within 1 year	3,246,178,358.51	4,168,504,149.11
Debt investments maturing within 1 year	150,500.00	150,500.00
(xii) Other current assets		
item item	Closing balance	Prior year-end balance
Total composite	3,246,328,858.51	4,168,654,649.11
taxes	597,763,812.42	440,827,658.86
Returns receivable cost	7,286,175.48	2,368,797.16
(sth. or sb) else	2,471,501.25	15,140,446.78
(xiii) Debt investments	607,521,489.15	458,336,902.80
Total composite		

item item	Closing balance			Prior year-end balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
'' Jiangyin Yangtze River Bridge '' B	150,500.00		150,500.00	150,500.00		150,500.00
(xiv) Long-term receivables small amount meter						
1. Disclosure of long-term receivables by nature						
Less: Debt investments maturing within one year	150,500.00	Closing balance.	150,500.00	150,500.00	Prior year-end balance	150,500.00
Total composite	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value

Item	Closing balance.			Prior year-end balance		
	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value
Finance lease payments	5,318,273,459.49	782,963,650.09	4,535,309,809.40	6,636,440,888.35	730,283,231.80	5,906,157,656.55
Of which: Unrealized financing gains	598,463,526.01		598,463,526.01	720,147,247.57		720,147,247.57
Sales of goods by installment receipts	1,036,709,529.59	57,618,037.74	979,091,491.85	1,196,005,804.27	31,383,330.24	1,164,622,474.03
Of which: Unrealized financing gains	58,438,357.20		58,438,357.20	72,605,609.12		72,605,609.12
Subtotal	6,354,982,989.08	840,581,687.83	5,514,401,301.25	7,832,446,692.62	761,666,562.04	7,070,780,130.58
Less: Long-term receivables due within 1 year	3,560,697,133.00	314,518,774.49	3,246,178,358.51	4,479,830,764.32	311,326,615.21	4,168,504,149.11
Total	2,794,285,856.08	526,062,913.34	2,268,222,942.74	3,352,615,928.30	450,339,946.83	2,902,275,981.47

2. Provision for bad debts

Category	Closing balance					Prior year-end balance				
	Carrying amount		provision for bad debts		book valu e	Carrying amount		provision for bad debts		book valu e
	sum of money	Proportion (%)	sum of money	Expected credit loss ratio (%)		sum of money	Proportion (%)	sum of money	Expected credit loss ratio (%)	
Provision for bad debts on an individual basis	1,036,375,679.56	16.31	637,936,242.21	61.55	398,439,437.35	897,429,800.33	11.46	570,917,208.46	63.62	326,512,591.87
Provision for bad debts by portfolio	5,318,607,309.52	83.69	202,645,445.62	3.81	5,115,961,863.90	6,935,016,892.29	88.54	190,749,353.58	2.75	6,744,267,538.71
Among them:										
Credit risk portfolio	5,318,607,309.52	83.69	202,645,445.62	3.81	5,115,961,863.90	6,935,016,892.29	88.54	190,749,353.58	2.75	6,744,267,538.71
Less: Long-term receivables due within one year	3,560,697,133.00	-	314,518,774.49	8.83	3,246,178,358.51	4,479,830,764.32	-	311,326,615.21	6.95	4,168,504,149.11
Total	2,794,285,856.08	100.00	526,062,913.34	18.83	2,268,222,942.74	3,352,615,928.30	100.00	450,339,946.83	13.43	2,902,275,981.47

Provision for bad debts made, recovered or reversed during the period

	Amount of provision for bad debts
Opening balance	450,339,946.83
Provision for the current period	82,696,886.08
Reversal during the period	1,042,628.05
Recovered after write-offs during the period	
Write-off during the period	
In 2023, the Company financed its long-term receivables with factoring and asset securitization at a carrying value of	-5,931,291.52
Closing balance (December 31, 2022: RMB796,652,489.81)	526,062,913.34

(xv) Long-term equity investments

investee (in finance)	Opening balance (book value)	Opening balance of provision for impairment horizontal tablet or inscribed board	Increase/decrease during the period								Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional/new investments	Reduced investment	equity method Gains and losses recognize d on investme nts	Adjustm ents to other compreh ensive income	Other changes in equity	Declaration of cash shares Profit or profit	make provision for impairment intend	(sth. or sb) else		
①Joint ventures												
Guangxi Cummins Industrial Power Co.	355,182,501.66				24,122,790.80		1,036,295.33	33,000,000.00			347,341,587.79	
Guangxi Weixiang Machinery Co.	42,162,418.80		25,000,000.00		4,756,018.05			3,500,000.00			68,418,436.85	
LiuGong Metso Construction Equipment (Changzhou) Co.	35,849,396.10	3,735,282.02		57,818,800.00	181,195.28					21,788,208.62		
Subtotal	433,194,316.56	3,735,282.02	25,000,000.00	57,818,800.00	29,060,004.13		1,036,295.33	36,500,000.00		21,788,208.62	415,760,024.64	
②Associated enterprises												
Liuzhou ZF Machinery Co.	175,813,710.29				36,397,662.69			37,631,664.35			174,579,708.63	
LiuGong Hafasherazi Machinery Co.	26,396.00										26,396.00	
Guangxi Zhongke Zhixin Investment Management Center (Limited Partnership)	20,000,366.98				-654.96						19,999,712.02	

LiuGong Machinery Thailand Co.	16,974,171.24				1,412,803.31	633,592.41					19,020,566.96	
Hubei Liurui Machinery Equipment Co.												
Shaanxi Ruiyuan LiuGong Machinery Co.				4,750,000.00						4,750,000.00		
Henan LiuGong Forklift Sales Co.	608,158.34				167,635.05						775,793.39	

investee (in finance)	Opening balance (book value)	Opening balance of provision for impairment horizontal tablet or inscribed board	Increase/decrease during the period								Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional/new investments	Reduced investment	equity method Gains and losses recognize d on investme nts	Adjustm ents to other compreh ensive income	Other changes in equity	Declaration of cash shares Profit or profit	make provision for impairment intend	(sth. or sb) else		
Qingdao LiuGong Forklift Sales Co.	107,450.02				28,960.66						136,410.68	
Wuxi LiuGong Forklift Sales Co.												
Jinan LiuGong Forklift Sales Co.	12,614.65				71,002.51						83,617.16	
Sichuan LiuGong Forklift Co.												
Linyi LiuGong Machinery Sales Co.			47,500.00		-47,500.00							
Hubei Chean Equipment Leasing Co.	4,279,350.59				904,597.57						5,183,948.16	
Shaanxi Dejuncheng Construction Engineering Co.	661,919.25		680,000.00		75,753.29						1,417,672.54	
Changsha Xing Jian Zhi Yuan Enterprise Management Consulting Center (Limited Partnership)	150,000.29			20,000.00	-0.29					-130,000.00		

Wuhan Zhu'an Engineering Equipment Management Co.	26,709,346.96				-868,329.79						25,841,017.17	
Wuhan Baojiang Cold-formed Steel Co.	2,534,471.08			820,000.00	65,528.92						1,780,000.00	
Chengdu Zhu'an Engineering Equipment Leasing Co.	5,158,054.61									-5,158,054.61		
Shaanxi Lianzhuo Mingjun Leasing Co.			380,000.00								380,000.00	

investee (in finance)	Opening balance (book value)	Opening balance of provision for impairment horizontal tablet or inscribed board	Increase/decrease during the period								Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional/new investments	Reduced investment	equity method Gains and losses recognize d on investme nts	Adjustm ents to other compreh ensive income	Other changes in equity	Declaration of cash shares Profit or profit	make provision for impairment intend	(sth. or sb) else		
Hubei Jianshun Intelligent Manufacturing Co.			1,900,000.00								1,900,000.00	
hong kong overn engineering limited	1,817,956.54				293,130.60	7,473.80					2,118,560.94	
DIVIDA (Shanghai) Engineering Technology Co.			2,193,000.00		-1,837,498.20						355,501.80	
Subtotal	254,853,966.84		5,200,500.00	5,590,000.00	36,663,091.36	641,066.21		37,631,664.35		-538,054.61	253,598,905.45	
Total	688,048,283.40	3,735,282.02	30,200,500.00	63,408,800.00	65,723,095.49	641,066.21	1,036,295.33	74,131,664.35		21,250,154.01	669,358,930.09	

(xvi) Investments in other equity instruments

item item	Closing balance	Prior year-end balance
Equity Investments	402,854,189.40	351,816,684.80
Total composite sheet	402,854,189.40	351,816,684.80

item item	Gains and losses recognized in other comprehensive income during the period	Gains and losses accumulated in other comprehensive income at the end of the period	Shares recognized during the period	Cumulative transfer to retained earnings due to derecognition	Origin of derecognition reason
item item		Houses, buildings	period land use right revenue	Gains and losses add up the total	
I. Original book value					
Equity	-48,554,102.44	-95,234,512.78			
1. Opening balance		328,821,016.17		328,821,016.17	
Investments					
2. Increase during the period		87,911,591.06	32,735,236.42	120,646,827.48	
(1) Outsourcing					
(2) Transfer of fixed assets/intangible assets		33,504,455.30	32,735,236.42	66,239,691.72	
confirm or agree with					
(3) Exchange rate changes					
(4) Other		54,407,135.76		54,407,135.76	
3. Decrease during the period		3,834,466.95		3,834,466.95	
(1) Disposal		1,446,010.83		1,446,010.83	
(2) Exchange rate changes					
(3) Other transfers out		2,388,456.12		2,388,456.12	
4. Closing balance		412,898,140.28	32,735,236.42	445,633,376.70	
II. Accumulated depreciation and accumulated amortization					
1. Opening balance		93,619,138.57		93,619,138.57	
2. Increase during the period		19,082,240.43	8,345,625.28	27,427,865.71	
(1) Accrual or amortization		12,272,981.46	578,222.99	12,851,204.45	

item item	Houses, buildings	land use right	add up the total
(2) Transfer of fixed assets/intangible assets confirm or agree with	6,809,258.97	7,767,402.29	14,576,661.26
(3) Exchange rate changes			
(4) Other increases			
3. Decrease during the period	786,080.10		786,080.10
(1) Disposal	19,624.43		19,624.43
(2) Exchange rate changes			
(3) Other transfers out	766,455.67		766,455.67
4. Closing balance	111,915,298.90	8,345,625.28	120,260,924.18
III. Provision for impairment			
IV. Carrying value			
1. Closing book value	300,982,841.38	24,389,611.14	325,372,452.52
2. Opening book value	235,201,877.60		235,201,877.60

1. Non-completion of title deeds

item item	book value	Reasons for non-completion of title deeds
Subsidiary's second-phase plant	27,755,778.63	Warrant still in process

(xviii) Fixed Assets

item item	Closing balance	Prior year-end balance
fixed assets	6,115,988,530.37	4,899,873,349.66
Liquidation of fixed assets	3,839,043.97	1,945,973.14
1. Total composite fixed assets	6,119,827,574.34	4,901,819,322.80

① Fixed assets

Item	Houses and buildings	machinery and equipment	Transportation equipment	office equipment	Other equipment	Fixed assets under operating leases	Total
i. Original book value:							

1. Opening balance	3,752,710,135.55	3,159,007,654.97	163,328,363.57	241,503,867.57	333,490,187.21	1,099,439,945.34	8,749,480,154.21
I t e m	Houses and buildings	machinery and equipment	Transportation equipment	office equipment	Other equipment	Fixed assets under operating leases	T o t a l
2. Increase during the period	932,455,727.62	632,638,283.33	24,267,411.87	30,929,910.57	17,635,376.38	478,818,351.81	2,116,745,061.58
(1) Acquisitions	20,791,779.14	74,838,595.37	10,682,090.99	23,273,989.94	5,158,786.41	124,958,194.11	259,703,435.96
(2) Transfer from construction in progress	910,295,242.54	500,698,210.80	13,537,010.96	7,352,925.94	12,186,048.64	443,299.79	1,444,512,738.67
(3) Increase in business combinations		41,259,856.40	48,309.92	107,153.98	290,457.03		41,705,777.33
(4) Transfer to investment properties							
(5) Other	1,368,705.94	15,841,620.76		195,840.71	84.30	353,416,857.91	370,823,109.62
3. Decrease during the period	226,230,075.33	219,368,240.28	20,413,255.99	24,665,954.66	871,603.80	228,027,049.23	719,576,179.29
(1) Disposal or scrapping	194,312,730.10	211,528,559.54	20,359,564.09	24,505,831.97	870,326.16	210,504,876.78	662,081,888.64
(2) Transfer to assets held for sale							
(3) Transfer of fixed assets to investment properties	31,882,454.85	-	-	-	-	-	31,882,454.85
(4) Other reductions	34,890.38	7,839,680.74	53,691.90	160,122.69	1,277.64	17,522,172.45	25,611,835.80
4. Changes in exchange rates	22,938,024.92	14,537,934.19	-1,168,853.13	2,103,533.99	378,824.14	-4,348,436.18	34,441,027.93
5. Closing balance	4,481,873,812.76	3,586,815,632.21	166,013,666.32	249,871,357.47	350,632,783.93	1,345,882,811.74	10,181,090,064.43
II. Accumulated depreciation							
1. Opening balance	1,158,356,307.48	1,848,853,845.83	101,624,593.36	185,430,979.74	216,288,455.31	321,006,529.47	3,831,560,711.19
2. Increase during the period	127,501,911.68	237,503,620.46	15,368,485.85	28,327,153.83	16,345,361.51	159,631,642.71	584,678,176.04
(1) Provision	127,344,720.57	224,361,785.55	15,288,536.85	27,364,721.33	16,224,128.84	157,025,173.12	567,609,066.26
(2) Increase in business combinations	-	-	-	-	-	-	
(3) Transfer to investment properties							
(4) Other	157,191.11	13,141,834.91	79,949.00	962,432.50	121,232.67	2,606,469.59	17,069,109.78
3. Decrease during the period	54,658,134.22	174,335,726.88	16,686,922.37	22,138,574.26	775,961.95	111,898,110.26	380,493,429.94
(1) Sale, end-of-life disposal	47,848,875.25	170,657,360.01	16,225,373.32	21,834,855.11	774,703.11	99,336,413.22	356,677,580.02
(2) Transfer to assets held for sale	-	-	-	-	-	-	-
(3) Transfer of fixed assets to investment properties	6,809,258.97	-	-	-	-	-	6,809,258.97
(4) Other		3,678,366.87	461,549.05	303,719.15	1,258.84	12,561,697.04	17,006,590.95

4. Changes in exchange rates	5,562,202.39	10,289,472.51	421,801.10	1,698,970.46	400,411.64	-4,657,921.21	13,714,936.89
5. Closing balance	1,236,762,287.33	1,922,311,211.92	100,727,957.94	193,318,529.77	232,258,266.51	364,082,140.71	4,049,460,394.18
I t e m	Houses and buildings	machinery and equipment	Transportation equipment	office equipment	Other equipment	Fixed assets under operating leases	T o t a l
III. Provision for impairment							
1. Opening balance	885,758.65	1,757,728.41	30,199.16			15,372,407.14	18,046,093.36
2. Increase during the period	4,053,405.88	-	-			6,290,838.15	10,344,244.03
(1) Provision	4,053,405.88	-	-			6,290,838.15	10,344,244.03
(2) Transfer to investment properties							
(3) Increase in business combinations							
(4) Other							
3. Decrease during the period	-	14,805.03	30,199.16			12,704,193.32	12,749,197.51
(1) Disposal or scrapping	-	14,805.03	30,199.16			12,704,193.32	12,749,197.51
(2) Transfer of fixed assets to investment properties							
(3) Other							
4. Changes in exchange rates							
5. Closing balance	4,939,164.53	1,742,923.38	-			8,959,051.97	15,641,139.88
IV. Carrying value							
1. Closing book value	3,240,172,360.90	1,662,761,496.91	65,285,708.38	56,552,827.70	118,374,517.42	972,841,619.06	6,115,988,530.37
2. Opening book value	2,593,468,069.42	1,308,396,080.73	61,673,571.05	56,072,887.83	117,201,731.90	763,061,008.73	4,899,873,349.66

② Status of temporarily idle fixed assets

item item	Original book value	Accumulated depreciation	provision for impairment	book value	note
Houses and buildings	14,086,853.12	7,557,403.77		6,529,449.35	
Total composite	14,086,853.12	7,557,403.77		6,529,449.35	

③ Fixed assets leased out through operating leases

item item	book value
Fixed assets under operating leases	972,841,619.06
Total figure what sth. amounts to	972,841,619.06

④ Status of fixed assets for which certificates of title have not been issued

item item	book value	Reasons for non-completion of title deeds
Houses and buildings	788,411,964.08	in process

2. Liquidation of fixed assets

item item	Closing balance	Prior year-end balance	Reasons for transfer to liquidation
machinery and equipment	3,839,043.97	1,945,973.14	In the process of cleaning up
Total composite	3,839,043.97	1,945,973.14	In the process of cleaning up

(xix) Construction in progress

item item	Closing balance	Prior year-end balance
construction in progress	586,050,438.58	810,275,896.67
Total composite	586,050,438.58	810,275,896.67

1. construction in

progress

① Breakdown of construction in progress

Item	Closing balance			Prior year-end balance		
	Carrying amount	provision for impairment	net book value	Carrying amount	provision for impairment	net book value
construction in progress	586,314,643.70	264,205.12	586,050,438.58	810,540,101.79	264,205.12	810,275,896.67
Total	586,314,643.70	264,205.12	586,050,438.58	810,540,101.79	264,205.12	810,275,896.67

② Changes in significant construction projects in progress

Project Name	Opening balance	Increase during the period	Transfer to fixed assets	Other reductions	interest money	Of which: Current interest funding	Profit for the period	Closing balance
					Cumul	capitalization	Interes	
					ative		t	
					amoun		capit	
					t of		alizat	

					capital ization		ion rate %	
Item 1	120,888,198.97	25,599,450.93	109,080,831.35					37,406,818.55
Item 2	426,056,990.96	190,343,384.59	492,464,639.60		4,016,097.53	4,016,097.53	3.40	123,935,735.95
Item 3	1,700,537.55	762,356,478.88	515,641,181.81		11,547,653.69	11,547,653.69	3.40	248,415,834.62
Total	548,645,727.48	978,299,314.40	1,117,186,652.76		15,563,751.22	15,563,751.22		409,758,389.12

Changes in significant construction projects in progress (continued):

Project Name	budgeted number	Cumulative investment in works as % of budget	Construction progress %	Source of funds
Item 1	872,243,572.12	97.05	97.05	self-finance
Item 2	1,072,350,000.00	94.48	94.48	raise money
Item 3	2,138,000,000.00	53.14	53.14	raise money
Total composite	4,082,593,572.12	-	-	-

(xx) Right-to-use assets

item item	immovables	chattels	Total composite
i. Original book value:			
1. Balance at the beginning of the year	118,194,081.48	59,880,330.89	178,074,412.37
2. Increase in current year	22,766,361.51	8,650,115.99	31,416,477.50
(1) Leased-in	22,038,046.84	8,650,115.99	30,688,162.83
(2) Adjustments to lease liabilities	728,314.67		728,314.67
3. Decrease in current year	13,085,036.69	42,384,342.08	55,469,378.77
(1) Sub-leases as finance leases			
(2) Transfer or disposal	7,191,821.69	20,929,897.00	28,121,718.69
(3) Surrender of rent	5,893,215.00	16,675,684.00	22,568,899.00
(4) Other		4,778,761.08	4,778,761.08
4. Exchange rate changes	270,302.62	955,082.45	1,225,385.07
5. Balance at the end of the year	128,145,708.92	27,101,187.25	155,246,896.17
II. Accumulated depreciation			
1. Balance at the beginning of the year	42,409,543.88	17,067,998.82	59,477,542.70
2. Increase in current year	26,653,041.90	12,593,225.50	39,246,267.40
(1) Provision	26,653,041.90	12,593,225.50	39,246,267.40
3. Decrease in current year	9,284,825.77	22,873,187.77	32,158,013.54
(1) Sublease as a finance lease			
(2) Transfer or disposal	4,766,821.66	18,593,774.50	23,360,596.16

item item	immovables	chattels	Total composite
(3) Surrender of rent	4,518,004.11	3,149,922.17	7,667,926.28
(4) Other		1,129,491.10	1,129,491.10
4. Exchange rate changes	328,542.23	318,813.95	647,356.18
5. Balance at the end of the year	60,106,302.24	7,106,850.50	67,213,152.74
III. Provision for impairment			0.00
1. Balance at the beginning of the year		9,656,822.28	9,656,822.28
2. Increase in current year			
3. Decrease in current year		9,656,822.28	9,656,822.28
(1) Sub-leases as finance leases			
(2) Transfer or disposal		9,656,822.28	9,656,822.28
4. Exchange rate changes			
5. Balance at the end of the year			
IV. Carrying value			
1. Year-end book value	68,039,406.68	19,994,336.75	88,033,743.43
2. Carrying value at the beginning of the year	75,784,537.60	33,155,509.79	108,940,047.39

The Company recognizes lease expense related to short-term leases and leases of low-value assets as described in Note VII.72.

(xxi) Intangible assets

1. Intangible assets

item item	land use right	hardware	patented technology	Non-patented technology	add up the total
I. Original book value					
1. Opening balance	1,704,919,773.14	223,892,510.63	60,086,152.09	181,605,302.53	2,170,503,738.39
2. Increase in current year	3,574,945.92	42,937,858.32	49,504.95	1,685,489.57	48,247,798.76
(1) Acquisitions	3,574,945.92	38,039,322.55	49,504.95	-	41,663,773.42
(2) In-house R&D	-	-	-	-	-
(3) Increase in business combinations	-	-	-	-	-

item item	land use right	hardware	patented technology	Non-patented technology	add up the total
(4) Other		4,898,535.77	-	1,685,489.57	6,584,025.34
3. Decrease in current year	53,112,321.34	5,398,535.78	1,685,489.57	27,630,608.43	87,826,955.12
(1) Sale, disposal at end of life	20,377,084.92	500,000.01	-	27,630,608.43	48,507,693.36
(2) Transfer to assets held for sale	-	-	-	-	-
(3) Other	32,735,236.42	4,898,535.77	1,685,489.57	-	39,319,261.76
4. Exchange rate changes	2,654,389.50	1,657,576.23	-	22,829,127.64	27,141,093.37
5. Closing balance	1,658,036,787.22	263,089,409.40	58,450,167.47	178,489,311.31	2,158,065,675.40
II. Accumulated depreciation					
1. Opening balance	325,264,536.33	136,292,173.84	23,622,124.01	161,362,902.81	646,541,736.99
2. Increase in current year	34,676,103.16	24,262,262.79	9,043,069.99	5,936,546.76	73,917,982.70
(1) Provision	34,647,086.07	23,690,766.95	9,043,069.99	5,314,488.05	72,695,411.06
(2) Increase in business combinations	-	-	-	-	-
(3) Other	29,017.09	571,495.84	-	622,058.71	1,222,571.64
3. Decrease in current year	18,307,050.74	1,071,495.85	622,058.71	27,111,202.69	47,111,807.99
(1) Sale, disposal at end of life	10,404,122.33	500,000.01	-	27,111,202.69	38,015,325.03
(2) Transfer to assets held for sale	-	-	-	-	-
(3) Other	7,902,928.41	571,495.84	622,058.71	-	9,096,482.96

4. Exchange rate changes	1,361,082.40	1,636,401.38	-	19,831,703.96	22,829,187.74
5. Closing balance	342,994,671.15	161,119,342.16	32,043,135.29	160,019,950.84	696,177,099.44
III. Provision for impairment					
1. Opening balance				9,147,129.06	9,147,129.06
2. Increase in current year	-	-	-	-	-
item item	land use right	hardware	patented technology	Non-patented technology	add up the total
3. Decrease in current year	-	-	-	-	-
4. Exchange rate changes	-	-	-	1,390,950.32	1,390,950.32
5. Closing balance	-	-	-	10,538,079.38	10,538,079.38
IV. Carrying value					
1. Closing book value	1,315,042,116.07	101,970,067.24	26,407,032.18	7,931,281.09	1,451,350,496.58
2. Opening book value	1,379,655,236.81	87,600,336.79	36,464,028.08	11,095,270.66	1,514,814,872.34

Details of mortgaged and encumbered land use rights are shown in note VII.27

2. Status of land-use rights with outstanding title deeds

item	Item	Carrying value	Reasons for not
completing the title certificate	Subsidiary's new plant phase II land		70,824,021.84
	In the process of formalities		

(xxii) Development expenditure

	Opening balance	Increase during the period	Decrease during the period	Closing balance
See note VII.73 for details. development expenditure	39,806,257.13	866,858,776.15	906,665,033.28	

(xxiii) Goodwill

1. Original carrying amount of goodwill

Name of investee or matters forming goodwill	Opening balance	Increase during the period		Decrease during the period		Closing balance
		Formation of business combinations	(sth. or sb) else	take care of	(sth. or sb) else	
Yangzhou Gucheng Logistics Co.	54,258.03					54,258.03

2. Provision for impairment of goodwill

Name of investee or matters forming goodwill	Opening balance	Increase during the period		Decrease during the period		Closing balance
		make provision for (capital requirements)	(sth. or sb) else	take care of	(sth. or sb) else	
Yangzhou Gucheng Logistics Co.	54,258.03					54,258.03
LiuGong (Changzhou) Mining Machinery Co.	4,629,329.50					4,629,329.50
Jiangsu Liurui Machinery Equipment Co.	1,727,916.61					1,727,916.61
Heilongjiang Ruiyuan LiuGong Machinery Equipment Co.	2,534,069.49					2,534,069.49
Total	8,945,573.63					8,945,573.63

Note: The Company uses the present value of estimated future cash flows to calculate the recoverable amount of the asset group. The Company projects cash flows for the next five years based on financial budgets approved by management, and the cash flow growth rate adopted for subsequent years is expected to be 0% (previous period: 0%), which will not exceed the long-term average growth rate of the operating business of the asset group. Management has prepared the above financial budgets based on past performance and its expectations of market developments. The pre-tax discount rate of 12% (previous period: 10.08%) used for the calculation of the present value of future cash flows reflects the risk relative to the relevant segments. Based on the results of the impairment test, the balance of goodwill impairment at the end of the current period amounted to \$8,945,573.63 (end of previous period: \$8,945,573.63).

(xxiv) Long-term amortized expenses

item item	Opening balance	Increase during the period	Decrease during the period		Closing balance
			Amortization for the period	Other reductions	
Asset improvement	17,501,315.87	3,650,418.95	9,852,566.12	314,442.54	10,984,726.16
(sth. (xxv)) Deferred tax assets and deferred tax liabilities			1,111,546.28	193,985.58	2,881,044.85
Total Deferred tax assets and deferred tax liabilities not offset	10,984,726.16	4,760,888.90	10,964,112.40	508,428.12	13,865,771.01
item item	Closing balance		Prior year-end balance		
	Deductible/taxable temporary differences	Deferred income tax assets Assets/liabilities	Deductible/taxable temporary differences	Deferred income tax assets Assets/liabilities	

item item	Closing balance		Prior year-end balance	
	Deductible/tax able temporary differences	Deferred income tax assets Assets/liabilities	Deductible/tax able temporary differences	Deferred income tax assets Assets/liabilities
Employee remuneration payable	303,323,011.43	46,143,542.20	274,977,272.42	42,132,144.90
Deferred income	506,415,659.95	76,597,946.98	459,752,895.69	69,547,154.40
Creditable/unrecovered losses	236,814,991.72	55,342,632.03	240,660,612.48	45,582,350.09
projected liability	864,916,965.28	132,644,198.79	833,504,387.59	125,513,020.56
Changes in fair value of investments in other equity instruments	97,169,955.80	22,909,538.95	46,595,098.16	10,265,824.54
Finance lease tax differences	268,444,825.84	67,111,206.46	268,676,617.20	67,169,154.30
Lease liabilities	7,656,703.06	1,741,906.42		
Other temporary differences arising from the elimination of unrealized internal profits, etc.	720,715,935.73	108,105,381.20	431,608,664.49	70,709,692.35
subtotal meter	6,077,128,449.24	1,049,190,374.10	5,316,790,130.33	909,637,596.14
Deferred tax liabilities:				
Financial assets held for trading	2,818,829.14	422,824.37	25,890.40	3,883.56
Appreciation of assets of subsidiaries acquired in a merger	107,686,753.96	16,517,521.53	111,261,451.73	17,628,375.12
Accelerated depreciation of fixed assets and one-off additional deduction	268,930,710.96	60,580,685.20	131,775,917.74	26,866,783.77
Royalty assets	7,642,208.83	1,705,055.61		
(sth. or sb) else	55,377,709.26	6,990,943.18	54,303,434.58	8,921,925.03

subtotal	meter	442,456,212.15	86,217,029.89	297,366,694.45	53,420,967.48

2. Deferred tax assets or liabilities, net of offsets

Item	Amounts of deferred tax assets and liabilities offset at the end of the period	Closing balance of deferred tax assets or liabilities after offsetting horizontal tablet or inscribed board	Deferred income tax assets and liabilities offset at prior year end sum of money	Deferred tax assets or liabilities after offsetting Prior year period Closing balance
Deferred tax assets	39,233,806.85	1,009,956,567.25		909,637,596.14

Item	Amounts of deferred tax assets and liabilities offset at the end of the period	Closing balance of deferred tax assets or liabilities after offsetting horizontal tablet or inscribed board	Deferred income tax assets and liabilities offset at prior year end sum of money	Deferred tax assets or liabilities after offsetting Prior year period Closing balance
Deferred income tax liabilities	39,233,806.85	46,983,223.04		53,420,967.48

3. Details of deductible temporary differences and deductible losses for which no deferred income tax assets have been recognized

item item	Closing balance	Prior year-end balance
Deductible temporary differences	1,121,696,392.69	951,310,284.87
Deductible losses	2,275,766,405.79	2,254,430,544.59
Total composite	3,397,462,798.48	3,205,740,829.46

4. The deductible losses for which no deferred tax assets have been recognized will expire in the following years

Year	Closing balance	Prior year-end balance	note
2023	—	135,221,524.38	
2024	213,309,831.80	207,626,354.54	
2025	136,926,904.03	145,945,230.33	
2026	380,670,909.87	407,080,054.25	
2027	237,231,011.99	327,654,540.94	
2028	357,393,146.28	44,513,621.00	
2029+	950,234,601.82	986,389,219.15	
Total	2,275,766,405.79	2,254,430,544.59	

(xxvi) Other non-current assets

Item	Closing balance			Prior year-end balance		
	Carrying amount	provision for impairment t	book value	Carrying amount	provision for impairment t	book value
Prepayments for land	120,674,593.54		120,674,593.54	12,932,900.00		12,932,900.00
Large certificates of deposit over one year	82,923,277.77		82,923,277.77	84,382,597.22		84,382,597.22
(sth. or sb) else				8,588,977.02		8,588,977.02
Total	203,597,871.31		203,597,871.31	105,904,474.24		105,904,474.24

(xxvii) Assets with restrictions on ownership or use

Item	end of term			
	Carrying amount	book value	Type of restriction	Restrictions
money funds	903,096,453.83	903,096,453.83	freeze (loan, wage, price etc)	Bills, letters of credit, Letter of guarantee, etc.
accounts receivable	43,456,700.74	40,645,052.20	factor	bank factoring
fixed assets	144,647,217.77	113,750,528.05	collateral	Financing Collateral
intangible asset	38,450,280.00	31,928,634.60	collateral	Financing Collateral
Continued: Long-term receivables	394,640,125.61	392,666,924.98	securitization	securitization of assets
Prior year end				
Item Total	1,524,290,777.95	1,482,087,593.66		
	Carrying amount	book value	Type of restriction	Restrictions
money funds	454,474,891.36	454,474,891.36	freeze (loan, wage, price etc)	Deposit, etc.
notes receivable	810,809.78	802,701.68	pledges	pledge of notes
fixed assets	346,236,210.67	159,791,473.71	collateral	Financing Collateral
intangible asset	156,240,917.19	105,688,639.98	collateral	Financing Collateral
Long-term receivables	796,652,489.81	796,652,489.81	securitization	factoring of leasing claims
Total	1,754,415,318.81	1,517,410,196.54		

(xxviii) Short-term borrowings**1. Classification of short-term loans**

item item	Closing balance	Prior year-end balance
loan on pledge	50,342,361.11	
Guaranteed Borrowing	4,416,203,145.19	2,747,284,428.18
credit loan	1,516,426,197.46	1,068,556,849.89
factored loan	110,141,267.86	35,362,732.82
Discounting of outstanding notes	880,945,495.30	1,037,860,132.53

item item	Closing balance	Prior year-end balance
Total composite	6,974,058,466.92	4,889,064,143.42

(xxix) Notes payable

kind kind	Closing balance	Prior year-end balance
commercial promissory note	16,274,542.14	18,014,087.33
banker's acceptance	5,308,350,063.33	4,151,885,048.23
Total composite	5,324,624,605.47	4,169,899,135.56

item item	Closing balance	Prior year-end balance
payment for goods	5,562,704,602.03	5,333,027,942.50
Engineering equipment	481,930,975.45	314,064,893.84
Total composite	6,044,635,577.48	5,647,092,836.34

item item	Closing balance	Prior year-end balance
rent	53,250,737.90	41,595,248.70
Total composite	53,250,737.90	41,595,248.70

item item	Closing balance	Prior year-end balance
payment for goods	575,087,898.13	734,456,607.33
Total composite	575,087,898.13	734,456,607.33

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
short-term compensation	387,653,549.20	2,598,655,068.44	2,511,768,143.35	474,540,474.29
Post-employment benefits -- defined contribution plans	9,670,952.38	257,508,864.35	262,244,450.93	4,935,365.80
Termination benefits	775,587.92	14,793,728.50	12,993,144.89	2,576,171.53
Other benefits due within one year	83,617.75	1,533.18	85,150.93	
Total	398,183,707.25	2,870,959,194.47	2,787,090,890.10	482,052,011.62

1. short-term compensation

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
Wages, bonuses, allowances and subsidies	373,392,083.83	2,190,345,456.46	2,105,404,310.98	458,333,229.31
Employee benefits	701,352.19	118,741,781.07	114,560,265.46	4,882,867.80
social security contributions	5,339,621.78	142,962,523.86	144,100,582.94	4,201,562.70
Of which: 1. Medical insurance premiums	2,768,534.01	128,229,298.42	129,450,140.24	1,547,692.19
2. Employment injury insurance premiums	358,861.49	10,073,052.17	10,219,137.54	212,776.12
3. Maternity insurance premiums	317,996.25	4,660,173.27	3,250,005.80	1,728,163.72
4. Other insurance	1,894,230.03		1,181,299.36	712,930.67
housing provident fund	1,131,877.65	105,956,622.38	106,014,754.29	1,073,745.74
Funds for trade unions and staff education	3,738,079.43	40,648,684.67	38,337,695.36	6,049,068.74
Other short-term remuneration	3,350,534.32		3,350,534.32	
Total	387,653,549.20	2,598,655,068.44	2,511,768,143.35	474,540,474.29

2. Setting up a withdrawal plan

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
Post-employment benefits	9,670,952.38	257,508,864.35	262,244,450.93	4,935,365.80
Of which: basic pension insurance premiums	9,204,280.01	243,151,171.88	247,991,886.79	4,363,565.10
unemployment insurance premium	466,032.37	9,613,565.20	9,508,436.87	571,160.70
Contributions to enterprise pensions	640.00	4,744,127.27	4,744,127.27	640.00
Total	9,670,952.38	257,508,864.35	262,244,450.93	4,935,365.80

3. Termination benefits

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
Dissolution of labor relations	775,587.92	14,793,728.50	12,993,144.89	2,576,171.53
Total	775,587.92	14,793,728.50	12,993,144.89	2,576,171.53

4. Other benefits due within one year

item item	Opening balance	Increase during the period	Decrease during the period	Closing balance
internal retirement, etc.	83,617.75	1,533.18	85,150.93	

item item	Opening balance	Increase during the period	Decrease during the period	Closing balance
Total composite	83,617.75	1,533.18	85,150.93	

(xxxiv) Taxes payable

taxes item	Closing balance	Prior year-end balance
value-added tax (VAT)	45,173,178.96	81,772,712.37
Urban maintenance and construction tax	1,390,399.69	2,063,109.48
corporate income tax	243,155,506.56	183,671,410.86
personal income tax	8,636,801.20	6,341,273.33
Water Conservation Fund	26,696.20	131,580.80
Education surcharge	1,038,936.56	1,472,955.36
property tax	6,169,755.65	4,867,663.85
(xxxv) Other payables		
land use tax	2,470,149.17	3,368,195.48
item item (all or else)	Closing balance	Prior year-end balance
interest due	317,972,016.56	297,487,546.83
Total composite	317,972,016.56	297,487,546.83
dividend payable	8,291,774.00	3,568,700.00
Other accounts payable	1,641,576,551.81	2,401,917,317.70
Total composite	1,649,868,325.81	2,405,486,017.70
item item	Closing balance	Prior year-end balance
Dividends payable to shareholders	8,291,774.00	3,568,700.00
Total composite	8,291,774.00	3,568,700.00

2. Other accounts payable (by nature of amount)

item item	Closing balance	Prior year-end balance
margin (in derivative trading)	159,892,575.47	116,951,051.88

item item	Closing balance	Prior year-end balance
accruals	844,436,225.80	1,105,279,528.40
Payments received on behalf of others	153,556,841.91	145,843,214.88
current account	415,511,711.32	371,311,792.12
financing		503,018,053.07
(sth. or sb) else	68,179,197.31	159,513,677.35
Total composite	1,641,576,551.81	2,401,917,317.70

(xxxvi) Non-current liabilities due within one year

item item	Closing balance	Prior year-end balance
Long-term loans due within one year	306,852,198.33	1,382,473,640.53
Bonds payable due within one year	111,140,156.11	525,190,108.93
Long-term accounts payable due within one year	44,091,941.09	508,222,270.28
Long-term employee compensation payable due within one year	11,109,410.47	14,845,163.45
Total composite	493,193,706.00	2,448,421,720.09
Long-term loans due within one year		
item item	Closing balance	Prior year-end balance
Long-term liabilities due within one year	306,852,198.33	1,382,473,640.53
Total composite	306,852,198.33	1,382,473,640.53

2. Bonds payable due within one year

Bond Name	nominal value	Issue date	Bond maturity	Issue amount
Zhongheng International Leasing No. 2 Phase 1 Asset Backed Specialized Plan - Priority Class A2	100	October 27, 2023	1.47	85,000,000.00
Zhongheng International Leasing Phase 2 Asset-Backed Specialized Plan - Priority Class A2	100	March 30, 2021	1.79	160,000,000.00

Bond Name	nominal value	Issue date	Bond maturity	Issue amount
Zhongheng International Leasing Phase 3 Asset-Backed Specialized Plan - Priority Class A2	100	March 29, 2022	1.63	190,000,000.00
Zhongheng International Leasing Phase 4 Asset-Backed Specialized Plan - Priority Class A2	100	July 15, 2022	1.74	170,000,000.00
Guangxi LiuGong Machinery Co., Ltd. 2021 Public Offering of Corporate Bonds for Professional Investors (Phase I)	100	June 28, 2021	2	200,000,000.00
Total	--	--	--	805,000,000.00

Bonds payable due within one year (continued)

Bond Name	Opening balance	Increase during the period	Interest at par	Amortization of premiums and discounts	Current reimbursement	Interest adjustments/transfers to short-term/Other adjustments	Closing balance
Zhongheng International Leasing No. 2 Phase 1 Asset Backed Specialized Plan - Priority Class A2		49,350,432.25	308,446.43	2,078.35		-134,361.91	49,526,595.12
Zhongheng International Leasing Phase 2 Asset Backing Specialized programmes - Priority A2	21,510,451.28		-23,076.18	189,593.24	21,649,997.99	-26,970.35	
Zhongheng International Leasing Phase 3 Asset-Backed Specialized Plan - Priority Class A2	190,455,854.36		2,894,459.58	447,692.43	193,730,747.51	-67,258.86	
Zhongheng International Leasing Phase 4 Asset Backing Specialized programmes - Priority A2	110,033,883.22	61,239,932.28	3,912,233.07	395,310.73	114,477,009.57	509,211.26	61,613,560.99
Guangxi LiuGong Machinery Company Limited 2021 Public Offering for	203,189,920.07		3,500,000.02	310,079.91	207,000,000.00		

Professional Investors							
Corporate Bonds (First Issue)							
Total	525,190,108.93	110,590,364.53	10,592,062.92	1,344,754.66	536,857,755.07	280,620.14	111,140,156.11

3. Long-term accounts payable due within one year

item item	Closing balance	Prior year-end balance
consolidated loan		410,361,055.57
Lease payable	44,091,941.09	97,861,214.71

item item	Closing balance	Prior year-end balance
Total composite	44,091,941.09	508,222,270.28

(xxxvii) Other current liabilities

item item	Closing balance	Prior year-end balance
Sales tax to be transferred	61,448,631.09	83,854,048.82
Notes endorsed and not yet matured	99,174,208.51	71,950,653.00
Short-term bonds payable	200,649,461.75	300,805,279.63
Total composite	361,272,301.35	456,609,981.45

Bond Name	nominal value	Issue date	Bond maturity	Issue amount
Zhongheng International Leasing No. 2 Phase 1 Asset Backed Special Purpose Vehicle Programs - Priority A1	100.00	2023/10/27	1.00	200,000,000.00
Zhongheng International Leasing Phase 3 Asset Backed Special Purpose Plan Priority A1	100.00	2022/3/29	1.00	290,000,000.00
Zhongheng International Leasing Phase 4 Asset Backed Special Purpose Plan Priority A1	100.00	2022/7/15	1.00	230,000,000.00
subtotal meter	--	--	--	720,000,000.00

Short-term bonds payable (continued)

Bond Name	Opening balance	Current Issue	Interest at par	Amortization of premiums and discounts	Current reimbursement	(sth. or sb) else	Closing balance	Whether or not in breach of

								co nt ra ct
Zhongheng International Leasing No. 2 Phase 1 Asset Backing Specialized programmes - Priority A1		200,000,000.00	1,129,055.09	64,928.31		-544,521.65	200,649,461.75	clogged
Zhongheng International Leasing Phase 3 Asset-Backed Specialized Plan - Priority A1	68,116,670.62		316,988.93	421,716.45	68,853,138.31	-2,237.69		clogged
Zhongheng International Leasing Phase 4 Asset Backed Special Purpose Vehicle Program - Priority A1	232,688,609.01		903,746.50	173,102.04	233,758,986.70	-6,470.85		clogged
Total	300,805,279.63	200,000,000.00	2,349,790.52	659,746.80	302,612,125.01	-553,230.19	200,649,461.75	—

(xxxviii) Long-term loans

item item	Closing balance		Prior year-end balance	
Guaranteed Borrowing	656,410,199.22		1,354,957,861.16	
credit loan	896,926,831.47		1,587,688,374.81	
factored loan	10,717,210.66			
subtotal meter	1,564,054,241.35		2,942,646,235.97	
Less: Long-term loans due within one year (39) Bonds payable	306,852,198.33		1,382,473,640.53	
item item	Closing balance		Prior year-end balance	
Total composite	1,257,202,043.02		1,560,172,595.44	
asset-backed security	146,916,979.69		383,815,863.70	
convertible bond	2,965,001,477.49			
corporate bonds (finance)			203,189,920.07	
subtotal meter	3,111,918,457.18		587,005,783.77	
Less: Bonds payable due within one year 1. Increase or decrease in bonds payable	111,140,156.11		525,190,108.93	
Bond Name	nominal value	Issue date	Bond maturity	Issue amount
Total composite	3,000,778,301.07			61,815,674.84
Zhongheng International Leasing No. 2 Phase 1 Asset Backed Specialized Plan - Priority Class A2	100.00	October 27, 2023	1.47	85,000,000.00
Zhongheng International Leasing Phase 2 Asset-Backed Specialized Plan - Priority Class A2	100.00	March 30, 2021	1.79	160,000,000.00
Zhongheng International Leasing Phase 3 Asset-Backed Specialized Plan - Priority Class A2	100.00	March 29, 2022	1.63	190,000,000.00
Zhongheng International Leasing Phase 4 Asset-Backed Specialized Plan - Priority Class A2	100.00	July 15, 2022	1.74	170,000,000.00

Bond Name	nominal value	Issue date	Bond maturity	Issue amount
Guangxi LiuGong Machinery Co., Ltd. 2021 Public Offering of Corporate Bonds for Professional Investors (first installment)	100.00	June 28, 2021	2.00	200,000,000.00
Subtotal	--	--	--	805,000,000.00

Bonds payable (continued)

Bond Name	Opening balance	Increase during the period	Interest at par	Amortization of premiums and discounts	Current reimbursement	(sth. or sb) else	Closing balance	violation at the end of the period
Zhongheng International Leasing No. 2 Phase 1 Asset Backed Specialized Plan - Priority Class A2		85,000,000.00	531,260.73	3,579.70	-	-231,421.73	85,303,418.70	closed
Zhongheng International Leasing Phase 2 Asset Backed Special Purpose Vehicle Project - Priority A2	21,510,451.28		-23,076.18	189,593.24	21,649,997.99	-26,970.35	0.00	closed
Zhongheng International Leasing Phase 3 Asset-Backed Specialized Plan - Priority Class A2	190,455,854.36		2,894,459.58	447,692.43	193,730,747.51	-67,258.86	0.00	closed
Zhongheng International Leasing Phase 4 Asset Backed Special Purpose Vehicle Project - Priority A2	171,849,558.06		3,912,233.07	395,310.73	114,477,009.57	-66,531.30	61,613,560.99	closed
Guangxi LiuGong Machinery Co., Ltd. 2021 Public Offering of the Company to Professional Investors Bonds (first tranche)	203,189,920.07		3,500,000.02	310,079.91	207,000,000.00	-	-	closed

Subtotal	587,005,783.77	85,000,000.00	10,814,877.22	1,346,256.01	536,857,755.07	-392,182.24	146,916,979.69	—
Less: Bonds payable due within one year	525,190,108.93						111,140,156.11	—
Total	61,815,674.84						35,776,823.58	—

2. convertible bond

Approved by the China Securities Regulatory Commission "on the approval of Guangxi LiuGong Machinery Co., Ltd. to issue shares of notice" (Securities Supervision and Issue Word (2023) No. 128) text approval, and agreed by the Shenzhen Stock Exchange, the Company to the not special

Public offering of 30,000.00 million convertible bonds with a nominal value of RMB100.00 each to a fixed target group, raising

The total amount of funds is ,000,000,000.00, less other issuance costs such as audit fees and attorney's fees.

After RMB6,303,773.37, the net proceeds of the Company amounted to ,993,696,226.63, and the bonds were deposited with the Company.

Renewal period 6 years.

The coupon rates of the convertible bonds issued by the Company: 0.20% in the first year, 0.40% in the second year, 1.00% in the third year, 1.50% in the fourth year, 2.30% in the fifth year and 3.00% in the sixth year. The conversion period of the convertible bonds will start from the first trading day (2023) after six months from the closing date of the issue of the convertible bonds (March 31, 2023).

The initial conversion price of the convertible bonds will be set from October 9, 2012 to March 26, 2029, the maturity date of the convertible bonds. The initial conversion price is 7.87 yuan/share. Within five trading days after the maturity of the convertible bonds, the Company will redeem the unconverted convertible bonds at 112.00% of the face value of the bonds (including the last installment of interest).

The conversion right meets the definition of an equity instrument in ASBE No. 37 "Presentation of Financial Instruments", i.e., it satisfies the "fixed-for-fixed" principle, and the Company recognizes it as an equity instrument (other equity instruments) at the issue price less the fair value of the corporate bonds without share options and with other identical conditions. The Company recognizes it as an equity instrument (other equity instruments) if the "fixed-for-fixed" principle is met, and measures it as the net amount of the issue price less the fair value of corporate bonds without share options and with other identical terms.

The initial conversion price at the time of issuance of the convertible debenture was \$7.87 per share, and the Company's June 21, 2023

After the implementation of the plan to distribute a cash dividend of NT\$0.1 per share for fiscal year 2022, the initial conversion price of the convertible bonds will be adjusted accordingly. 7.77 per share.

(xl) Lease liabilities

item item	Closing balance	Prior year-end balance
Lease liabilities	94,473,320.90	96,710,953.02
subtotal meter	94,473,320.90	96,710,953.02
Less: Lease liabilities due within one year	18,181,730.94	17,690,536.90

(XLI) Long-term payables

item item	Closing balance	Prior year-end balance
Long-term accounts payable	176,178,464.97	276,825,016.26
Specialized accounts payable	8,041,315.01	8,653,649.94

item item	Closing balance	Prior year-end balance
Total composite	184,219,779.98	285,478,666.20

1. Long-term accounts payable (by nature of amount)

item item	Closing balance	Prior year-end balance
consolidated loan		410,361,055.57
margin (in derivative trading)	111,702,586.04	109,213,431.31
lease payment	108,567,820.02	265,472,799.66
subtotal meter	220,270,406.06	785,047,286.54
Less: Long-term accounts payable due within one year	44,091,941.09	508,222,270.28
Total composite	176,178,464.97	276,825,016.26

2. Specialized accounts payable

item item	Opening balance	Increase during the period	Decrease during the period	Closing balance	Reasons for formation
Self-financing of three services and one business capital	3,214,904.30			3,214,904.30	
Employee resettlement costs	5,438,745.64		612,334.93	4,826,410.71	merger and acquisition (M&A) formation
Total composite	8,653,649.94		612,334.93	8,041,315.01	

(42) Long-term employee compensation payable

item item	Closing balance	Prior year-end balance
Net liability for defined benefit plans	80,361,471.57	97,453,402.24
Termination benefits	20,682,700.57	20,783,894.54
Other long-term benefits	6,701,844.61	
subtotal meter	107,746,016.75	118,237,296.78
Less: Long-term employee compensation payable due within one year	11,109,410.47	14,845,163.45
Total composite	96,636,606.28	103,392,133.33

1. Changes in defined benefit plans

Present value of defined benefit plan obligations:

item item	Amount for the period	Prior period amount
I. Opening balances	91,499,878.70	94,361,899.05
II. Defined benefit costs recognized in current period's profit and loss	-7,416,612.60	4,523,455.69
1. Current service costs		372,220.03
2. Past service costs	-9,232,534.91	2,130,319.93
3. Settlement gains (losses denoted by "—" " ")		
4. Net interest	1,815,922.31	2,020,915.73
III. Defined benefit costs included in other comprehensive income	3,311,212.06	893,660.73
1. Actuarial gains (losses expressed as "—" " ")	3,311,212.06	893,660.73
IV. Other changes	-7,033,006.59	-8,279,136.77
1. Liabilities eliminated upon settlement		
2. Benefits paid	-7,033,006.59	-8,279,136.77
3. Other		
V. Transfer to long-term employee compensation payable due within one year	-6,453,602.01	-8,891,639.91
VI. Closing balance	73,907,869.56	82,608,238.79

(xlviii) Projected liabilities

item item			Closing balance			Prior year-end balance		
Product Quality Guarantee			565,675,121.31			595,137,165.42		
Provision of guarantees to external parties			307,412,344.45			131,292,662.54		
Returns payable			9,896,845.84			3,247,858.89		
Pending litigation			2,687,500.00					
(xliv) Deferred income								
Total composite			885,671,811.60			729,677,686.85		
Item	Opening balance	Increase during the period	Decrease during the period	Other changes	Closing balance	Reasons for formation		

Item	Opening balance	Increase during the period	Decrease during the period	Other changes	Closing balance	Reasons for formation
Technological reform and construction	255,269,357.46	22,760,100.00	38,318,604.70		239,710,852.76	
Technical Research and Development	145,724,878.00	89,390,500.00	23,284,597.43	-6,811,614.65	205,019,165.92	
relocation subsidy	182,584,522.50		11,451,874.83		171,132,647.67	
Operating subsidies	138,333,163.35	18,065,080.37	12,810,004.81		143,588,238.91	
Total	721,911,921.31	130,215,680.37	85,865,081.77	-6,811,614.65	759,450,905.26	

Government grants recognized in deferred income are detailed in Note X. Government grants.

(xlv) Share capital (in millions of shares)

Item	Opening balance	Increase/decrease (+, -) during the period					Closing balance
		issuance new share	a share grant	provident fund transfer stock	(sth. or sb) else	Subtotal	
Description: 1) According to the Performance Commitment Agreement signed between the Company and Guangxi LiuGong Group Company Limited (hereinafter referred to as "LiuGong Group"). The Subject Assets failed to realize the promised performance, Liugong Group fulfilled the compensation obligation in accordance with the relevant agreement, and the Company directionally repurchased and canceled a total of 55,486 compensated shares at a total price of RMB1.00. The aforesaid changes have been audited by Zhitong Certified Public Accountants (Special Ordinary Partnership) and a capital verification report No. 441C000508 has been issued by Zhitong Certified Public Accountants (2023).	195,126,126			5	4,0289	195,131,162	

(2) Conversion of 6,187 shares of convertible bonds during the period.

(46) Other equity instruments

Publish ed in extraneo us	issuance	account ants	stock interest rate	issuance	quantities	sum of money	Expiration date or	Conditions for conversion	conversions
financial services utensil	timing	categori zation	or interest rate	prices			Status of renewal		state of affairs

issued and outstan ding financia l services utensil	relea se date	Acco unti ng class ificat ion	Stock rate or interest rate	issue price	quanti ties	sum of mone y	Maturity or renewal status	Conditions for conversion	Con versi on
conver tible bond	2023/3/ 27	Com plex finan cial instru ment s	First year 0.20% Second year 0.40% Third year 1.00% Fourth year 1.50% Fifth year 2.30% Sixth year 3.00%	\$100/ sheet of paper	3,000 lit. ten thousan d sheets	3,000,000.00 0.00	2029/3/2 6	The bonds will be converted by the bondholders themselves during the conversion period. The conversion period of the convertible bonds will begin on the first trading day after the expiration of six months from the closing date of the issue (October 10, 2023), and will end on the first trading day after the expiration of six months from the closing date. (January 9, 2012) to the date of the Convertible Bond Expiration date (2029 3) (In case of legal holidays or rest days, it will be postponed to the first trading day thereafter. (Day).	a mino rity share holdi ng
Total						3,000,000.00 0.00			

Changes in other financial instruments such as convertible bonds issued and outstanding at the end of the period

Outstanding	Opening balance		Increase during the period		Decrease during the period		Closing balance	
	quantities	book value	quantities	book value	quantities	book value	quantities	book value
financial instruments								
Convertible bonds deed (i.e. title deeds)			30,000,000	102,009,522.12	483	1,642.35	29,999,517	102,007,879.77
Total				102,009,522.12		1,642.35		102,007,879.77

(47) Capital surplus

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
equity premium	5,967,425,663.37	97,341.56		5,967,523,004.93
Other capital surplus	51,600,853.10	21,645,689.26	1,624,398.80	71,622,143.56

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
Total	6,019,026,516.47	21,743,030.82	1,624,398.80	6,039,145,148.49

Description:

- (1) The increase in share premium during the period was due to the repurchase and cancellation of Guangxi LiuGong Group Co.

Add \$41,856.56.

- (2) Other capital surplus was mainly due to the increase of RMB20,609,393.93 for the change of equity incentives, RMB1,036,295.33 for the increase of other interests in joint ventures, and RMB1,624,398.80 for the decrease of the adjustment of equity structure of subsidiaries.

(xlviii) Other comprehensive income

Other comprehensive income attributable to the parent company in the balance sheet:

Item	Opening balance	Current period's incidence		Closing balance
		Attributable to parent company after tax	Less: prior period included in other comprehensive Transfer of proceeds to retained earnings in the period	
I. Other comprehensive income that cannot be reclassified to profit or loss	-49,901,034.54	-39,263,449.61		-89,164,484.15
1. Remeasurement of changes in defined benefit plans	-13,746,131.54	-3,178,690.96		-16,924,822.50
2. Changes in fair value of investments in other equity instruments	-36,154,903.00	-36,084,758.65		-72,239,661.65
II. Other comprehensive income reclassified to profit or loss	-176,396,259.21	8,263,210.09		-168,133,049.12
all the more				
1. Other comprehensive income available for transfer to profit or loss under the equity method	814,172.02	554,765.28		1,368,937.30
all the more				
2. Translation differences on foreign currency financial statements	-177,210,431.23	7,708,444.81		-169,501,986.42
Total other comprehensive income	-226,297,293.75	-31,000,239.52		-257,297,533.27

Other comprehensive income attributable to the parent company in the income statement:

Item	Current period's incidence

	Incurred before income taxes for the period horizontal table or inscribed board	Less: prior period included in other comprehensive Transfer of income to profit or loss for the period	Less: Income tax expense	Less: Attributable to less after tax numeric al sharehol ders	Attributable to parent company after tax
I. Other consolidation not reclassifiable to profit or loss	-52,510,655.92	174,370.62	-13,421,659.28	82.35	-39,263,449.61
earnings					
1. Remeasurement of changes in defined benefit plans	-3,956,553.48	-	-777,944.87	82.35	-3,178,690.96
3. Changes in fair value of investments in other equity instruments	-48,554,102.44	174,370.62	-12,643,714.41		-36,084,758.65
II. Other comprehensive income to be reclassified to profit or loss	8,303,550.72			40,340.63	8,263,210.09
1. Other comprehensive income available for transfer to profit or loss under the equity method all the more	556,709.22			1,943.94	554,765.28
6. Translation differences on foreign currency financial statements	7,746,841.50			38,396.69	7,708,444.81
Total other comprehensive income	-44,207,105.20	174,370.62	-13,421,659.28	40,422.98	-31,000,239.52

Note: The net after-tax amount of other comprehensive income for the current period was -30,785,445.92 yuan. Among them, the net after-tax amount of other comprehensive income attributable to the shareholders of the parent company for the current period was -31,000,239.52 yuan; the net after-tax amount of other comprehensive income attributable to the minority shareholders for the current period was 40,422.98 yuan.

(XLIX) Earmarked reserves

item item	Opening balance	Increase during the period	Decrease during the period	Closing balance
safety production (Fifty) Surplus reserves costs	70,232,042.64	58,625,031.93	37,708,152.83	91,148,921.74
Item Total composite	70,232,042.64	58,625,031.93	37,708,152.83	91,148,921.74
(51) General risk provision	993,820,661.94	71,206,765.13		1,065,027,427.07
Total	993,820,661.94	71,206,765.13	Decrease during the	1,065,027,427.07
		during the	period	balance
		period		
General risk provision	140,762,109.51		140,762,109.51	

(52) Undistributed profits

Item	Current period's incidence	Prior period's incidence	Percentage withdrawn or distributed
Before adjustment Undistributed profit at the end of the previous period	6,798,502,147.73	6,559,370,154.49	--
Adjustments Total unappropriated earnings at the beginning of the period (increase +, decrease -)		13,985,224.84	--
After adjustments Undistributed profit at the beginning of the period	6,798,502,147.73	6,573,355,379.33	
Add: Net profit attributable to shareholders of the parent company for the period	867,811,519.99	599,326,029.80	--
Less: Withdrawal of legal surplus reserve	71,206,765.13	63,735,092.24	
(53) Operating Revenues and Operating Costs			
1. Operating income and operating costs			
Provision for general risks	Current period's incidence 140,762,109.51	Prior period's incidence 566,467.07	
Item	incomes	(manufacturing, production etc) costs	
Dividends payable on ordinary shares	195,120,577.50	309,709,511.86	(manufacturing, production etc) costs
Dividends payable to other equity holders			
Main business	27,186,191,524.36	21,550,941,240.62	25,913,528,564.98
Dividends on ordinary shares transferred to equity			
Other business	332,930,785.63	238,882,126.67	566,208,396.85
Add: Other		174,370.62	-178,190.23
Total	27,519,122,309.99	21,789,823,367.29	26,479,736,961.83
Undistributed profit at the end of the period	7,540,922,805.22	6,798,502,147.73	
2. Operating revenues, operating costs by industry (or product type)			
Of which: Amount of surplus reserves withdrawn by subsidiaries during the year attributable to the parent company			
Main product type (or industry)	Current period's incidence	Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes (manufacturing, production etc) costs
Earthmoving machinery	15,631,702,537.30	11,979,935,365.09	15,557,982,174.17

Main product type (or industry)	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Other construction machinery and parts, etc.	8,785,123,826.72	7,588,397,016.29	7,736,234,956.69	6,884,728,802.15
Prestressing Products	2,217,895,690.96	1,682,408,538.87	2,079,262,443.93	1,651,744,460.51
Rental business	551,469,469.38	300,200,320.37	540,048,990.19	286,057,239.74
Main business Subtotal	27,186,191,524.36	21,550,941,240.62	25,913,528,564.98	21,608,784,807.52
Other operations Subtotal	332,930,785.63	238,882,126.67	566,208,396.85	421,787,839.01
Total	27,519,122,309.99	21,789,823,367.29	26,479,736,961.83	22,030,572,646.53

3. Operating Revenue, Operating Costs by Region

Main areas of operation	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
within China	16,056,705,563.04	13,506,932,596.73	18,360,594,222.85	15,891,265,845.36
Outside China	11,462,416,746.95	8,282,890,770.56	8,119,142,738.98	6,139,306,801.17
Subtotal	27,519,122,309.99	21,789,823,367.29	26,479,736,961.83	22,030,572,646.53

4. Operating revenues and operating costs by timing of merchandise transfers

Item	Current period's incidence									
	earth-moving machinery		Other construction machinery and parts		prestressed				Rental business	
					Prestressing Products		Income from installation work			
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Main business										
of which: at a given time	15,631,702,537.30	11,979,935,365.09	8,785,123,826.72	7,588,397,016.29	1,994,816,820.37	1,499,016,070.05				
click to confirm										
at some point							223,078,870.59	183,392,468.82		
Recognition of paragraph										
Rental income									551,469,469.38	300,200,320.37
Other business	274,450,262.41	207,638,979.08	33,336,001.70	25,819,708.30	25,144,521.52	5,423,439.29				
Total	15,906,152,799.71	12,187,574,344.17	8,818,459,828.42	7,614,216,724.59	2,019,961,341.89	1,504,439,509.34	223,078,870.59	183,392,468.82	551,469,469.38	300,200,320.37

(54) Taxes and surcharges

item item	Current period's incidence	Prior period's incidence
Urban maintenance and construction tax	42,625,711.05	25,139,497.91
Education surcharge	30,914,810.94	18,423,528.98
land use tax	15,634,225.30	16,126,634.14
non-residential property	24,268,381.02	23,235,776.56
environmental protection tax	194,125.72	259,490.62
vehicle usage tax (VUT)	272,825.07	212,388.84
property tax	37,254,004.11	32,549,546.42
For details of the criteria for the accrual of each tax and surcharge, see Note 6, Taxes.		
(sth. or sb) else	21,167,080.79	11,980,161.36
(55) Selling expenses		
Total composite	172,331,164.00	127,927,024.83
item item	Current period's incidence	Prior period's incidence
transport and miscellaneous expenses	34,757,568.73	24,262,165.06
"three-guarantee fee", e.g. for a delivery of goods or services	320,789,521.66	154,798,703.23
labor cost	994,208,285.31	901,089,921.94
Travel and hospitality	207,979,751.46	160,912,779.62
Office and amortization	306,596,510.21	268,634,603.80
publicity costs	229,383,811.26	177,776,873.14
(Fifty-six) Administrative expenses		
Consultancy and brokerage fees	123,204,438.46	99,086,864.78
item item	Current period's incidence	Prior period's incidence
Other selling expenses	33,992,642.34	34,040,723.56
labor cost	518,833,919.13	462,372,478.15
Total composite	2,250,912,529.43	1,820,602,635.13
Office and amortization	196,819,605.37	179,646,560.47

item item	Current period's incidence	Prior period's incidence
Travel and hospitality	23,979,441.66	14,588,606.73
Consulting and brokerage fees	22,478,790.00	33,249,723.32
(sth. or sb) else	51,592,998.75	42,791,110.15
Total composite	813,704,754.91	732,648,478.82

(57) Research and development expenses

item item	Current period's incidence	Prior period's incidence
labor cost	524,039,606.43	445,506,664.15
makings	213,787,694.19	129,208,621.30
amortization	44,606,516.10	44,058,748.32
Outsourced R&D and design fees	56,774,781.54	42,362,581.11
(sth. or sb) else	67,456,435.02	85,910,705.49
(Fifty-eight) Finance costs		
Total composite	906,665,033.28	747,047,320.37

item item	Current period's incidence	Prior period's incidence
interest expense	409,989,883.54	225,238,331.97
Less: Interest capitalization	15,563,751.23	
Interest income	297,226,408.66	215,332,773.22
Currency exchange gains and losses	27,792,403.25	43,221,961.33
Less: capitalization of exchange gains and losses		
Financial institution fees	24,185,776.57	16,793,049.59
(59) Other gains		
Other finance charges	2,659,397.36	5,062,450.91
item item	Current period's incidence	Prior period's incidence
Total composite	151,837,300.83	74,983,020.58
Technological reform and construction	40,857,605.23	38,908,333.85
Technical Research and Development	37,423,348.35	53,679,180.82

item item	Current period's incidence	Prior period's incidence
Value-added tax (VAT) is refundable on demand	12,836,568.97	22,232,299.34
Operating subsidies, etc.	149,229,287.69	175,361,308.21
Total composite	240,346,810.24	290,181,122.22

For specific information on government grants, see Note X. Government Grants.

(60) Investment income

item item	Current period's incidence	Prior period's incidence
Income from long-term equity investments accounted for by the equity method	65,723,095.49	84,778,212.49
Investment income from disposal of long-term equity investments	-1,834,674.45	-2,909,080.58
Investment income from disposal of derivative financial assets	60,611,583.32	-8,416,864.02
(61) Gain on change in fair value		
Investment income while holding financial assets for trading		31,926.51
Sources that generate gains from changes in fair value	Current period's incidence	Prior period's incidence
Investment income from disposal of financial assets held for trading	1,499,123.72	725,470.13
Of which: Financial assets designated at fair value through profit or loss	2,048,973.37	25,890.41
Gain on derecognition of financial assets	-24,462,906.56	5,903,080.40
Total composite	101,536,221.52	80,112,754.43
(62) Credit impairment losses (losses are recognized with a "-" sign)		
Gain (or change in fair value) from derivative financial instruments		4,299,554.40
item item	Current period's incidence	Prior period's incidence
Total composite	6,348,027.39	25,890.41
Bad debt losses on notes receivable	402,837.84	8,695,236.07
Bad debt losses on accounts receivable	-153,693,361.85	-161,011,942.30
Bad debt losses on other receivables	-122,961,381.14	-30,905,265.24
Bad debt losses on long-term receivables	-81,654,258.03	-106,125,501.99

item item	Current period's incidence	Prior period's incidence
Projected losses on financial guarantees	-173,447,874.53	-70,827,676.14
Total composite	-531,354,037.71	-360,175,149.60

(xxxiii) Impairment losses on assets (losses are recognized with a "-" sign)

item item		Current period's incidence	Prior period's incidence
Impairment losses on contract assets		-25,385,409.12	-497,641.73
Loss on decline in value of inventories		-218,555,841.42	-170,630,381.44
Impairment losses on fixed assets		-10,344,244.03	-16,468,480.53
Impairment loss on right-of-use assets			-9,656,822.28
(64) Gain (loss recorded as "-") on disposal of assets			-9,147,129.06
Impairment losses on intangible assets			
Total composite		-294,285,494.57	-206,700,459.04
		incidence	incidence
Gains on disposal of fixed assets		188,546,086.56	30,589,650.77
Loss on disposal of fixed assets		-8,438,025.62	-12,153,166.07
(65) Non-operating income			
Total composite		180,108,060.94	18,436,484.70
			Included in current non-recurring Amount of gain or loss
item item	Current period's incidence	Prior period's incidence	
Gains on retirement of non-current assets	292,638.02	1,197,023.55	292,638.02
government grant	9,403,100.77	9,270,427.73	9,403,100.77
penalty (fee)	9,938,682.79	10,660,035.28	2,479,068.67
Unable to make payments	3,708,155.17	6,967,551.97	3,708,155.17
(1) For specific information on government grants, see Note X. Government Grants.			
Non-same control business combinations	2,898,318.69	4,888,973.33	2,898,318.69
Other non-operating income	12,683,430.78	1,895,083.27	12,683,430.78
Total composite	38,924,326.22	34,679,095.13	31,464,712.10

- (2) Government grants as recurring gains and losses for the reasons described in Supplementary Information, 1.

(66) Non-operating Expenses

item item	Current period's incidence	Prior period's incidence	Included in current non-recurring Amount of gain or loss
Loss on retirement of non-current assets	959,065.77	4,051,680.14	959,065.77
External donations	688,289.00	498,706.00	688,289.00
(67) Income tax expense			
Damages, liquidated damages	1,880,432.37	4,119,467.18	1,269,548.79
1. Breakdown of income tax expense			
Other non-operating expenses	2,702,864.75	3,979,831.18	2,702,864.75
item item		Current period's	Prior period's
Total composite	6,230,651.89	12,649,684.50	5,619,768.31
		incidence	incidence
Current income tax calculated in accordance with the tax law and related regulations		355,435,686.79	240,429,561.85
Deferred income tax expense		-87,823,774.33	-97,126,624.53
Total composite		267,611,912.46	143,302,937.32

2. Relationship between income tax expense and total profit

item item	Current period's incidence	Prior period's incidence
total profit	1,209,241,422.39	790,165,893.32
Income tax expense at statutory (or applicable) tax rates	181,386,213.36	118,524,884.00
Effect of applying different tax rates to certain subsidiaries	16,167,506.53	3,401,766.32
Adjustments to current income taxes of prior periods	-798,120.78	-22,073,861.01
Gains and losses on joint ventures and associates accounted for under the equity method of accounting	-9,326,564.44	-13,040,436.09
Income not subject to tax (shown as "--")		-10,630,094.01
Non-deductible costs, expenses and losses	22,987,101.05	37,947,575.52
Effect of tax rate changes on opening deferred tax balances	1,282,308.76	370,059.20
Tax effect of utilizing unrecognized deductible losses and deductible temporary differences from prior years (as "--"	-27,347,467.15	-11,971,165.94
"))		

item item	Current period's incidence	Prior period's incidence
Tax effect of unrecognized deductible losses and deductible temporary differences	157,031,732.15	134,139,837.83
Tax effect of the markup deduction for research and development expenses (recorded as "-")	-80,304,691.01	-87,351,430.66
(sth. or sb) else	6,533,893.99	-6,014,197.84
Income tax expense	267,611,912.46	143,302,937.32

(LXVIII) Notes to Statement of Cash Flows Items**1. Other cash received in connection with operating activities**

item item	Current period's incidence	Prior period's incidence
Interest income	246,135,270.15	161,988,110.23
Appropriated income	181,575,911.08	166,304,510.72
Suspense receipts, etc.	552,328,892.48	120,494,972.39
Total composite	980,040,073.71	448,787,593.34

2. Payments of other cash related to operating activities

item item	Current period's incidence	Prior period's incidence
Expenditures of a cost nature	727,621,874.05	1,061,624,766.24
Expenditures on current accounts	871,806,438.75	1,135,180,110.24
Total composite	1,599,428,312.80	2,196,804,876.48

3. Other cash received related to investing activities

item item	Current period's incidence	Prior period's incidence
Forward Foreign Exchange Business	84,359,244.34	
Non-same control business combinations	1,951,389.34	41,485,514.79
(sth. or sb) else	776,600.00	1,050,871.68
Total composite	87,087,233.68	42,536,386.47

4. Payments of other cash related to investing activities

item item	Current period's incidence	Prior period's incidence
Forward Settlement Business	23,747,662.02	9,482,247.59

5. Other cash received related to financing activities

item item	Current period's incidence	Prior period's incidence
margin (in derivative trading)	174,411,331.64	233,927,729.78
External financing	544,134,279.19	1,039,006,605.16
Total composite	718,545,610.83	1,272,934,334.94

6. Payments of other cash related to financing activities

item item	Current period's incidence	Prior period's incidence
margin (in derivative trading)	480,847,044.04	128,020,959.74
Leasing business such as sale and leaseback	420,949,006.63	204,384,588.87
financing	1,001,904,706.72	379,841,639.18
(sth. or sb) else	9,063,752.49	64,836,839.88
Total composite	1,912,764,509.88	777,084,027.67

(69) Supplementary information to the statement of cash flows**1. Supplementary information on the statement of cash flows**

Additional information	Current period's incidence	Prior period's incidence
1. Reconciliation of net profit to cash flows from operating activities:		
net profit	941,629,509.93	646,862,956.00
Add: Impairment losses on assets	254,285,494.57	206,400,455.04
Credit impairment losses	531,354,037.71	360,175,149.60
Depreciation of fixed assets, depreciation of investment properties	579,882,047.72	509,548,954.12
Depreciation of right-of-use assets	34,429,601.42	39,166,021.09
Amortization of intangible assets	73,273,634.05	75,583,491.86
Amortization of long-term amortized expenses	10,964,112.40	11,765,006.81
Loss on disposal of fixed assets, intangible assets and other long-term assets	-180,108,060.94	-18,436,484.70
(Gains are shown with a " — " sign)		
Loss on retirement of fixed assets (Gains are recognized with a " — " sign)	666,427.75	2,854,656.59
Loss on changes in fair value (gains are	-6,348,027.39	-25,890.41

Additional information	Current period's incidence	Prior period's incidence
Finance costs (gains are recognized with a "+" – "-" sign)	503,579,422.04	163,404,389.24
Losses on investments (gains are recognized with a "+" – "-" sign)	-109,011,506.76	-80,112,754.43
Decrease in deferred income tax assets (increase is recorded with a "+" – "-" sign)	-127,605,389.50	-138,606,532.28
Increase (Decrease is recorded with a "+" – "-" sign) in deferred income tax liabilities	32,791,887.75	30,244,264.09
Decrease in inventories (increase is indicated by a "+" – "-" sign)	-590,379,733.83	1,333,720,533.92
Decrease in operating receivables (increase is entered with a "+" – "-" sign)	-1,418,330,171.59	-1,959,022,580.52
Increase (Decrease is recognized with "+" – "-") in operating payables	1,079,412,312.24	-226,383,586.52
(sth. or sb) else	18,476,155.92	1,631,845.55
Net cash flows from operating activities	1,628,961,753.49	958,769,895.05
2. Significant investing and financing activities that do not involve cash receipts and disbursements:		
Debt to capitalization		
Convertible bonds due within one year		
Additional right-to-use assets	30,688,162.83	23,724,793.03
3. Net change in cash and cash equivalents:		
Closing balance of cash	9,449,532,020.99	6,772,794,370.33
Less: opening balance of cash	6,772,794,370.33	5,836,072,207.29
Add: closing balance of cash equivalents		
Less: opening balance of cash equivalents		
Net increase in cash and cash equivalents	2,676,737,650.66	936,722,163.04

2. Net cash paid during the period for acquisition of subsidiaries

item item	Current period's incidence
1. Cash or cash equivalents paid in the current period for business combinations occurring in the current period	--
2. Of which: Chengdu Zhu'an Engineering Equipment Leasing Co.	--

item item	Current period's incidence
6. Of which: Chengdu Zhu'an Engineering Equipment Leasing Co.	
7. Net cash paid for acquisition of subsidiaries	-1,951,389.34

3. Composition of cash and cash equivalents

item item	Closing balance	Prior year-end balance
8. I. Cash	9,449,532,020.99	6,772,794,370.33
9. Of which: cash on hand	30,256.82	285,032.01
10. Digital Currency		
11. Bank deposits available for payment	9,449,312,615.68	6,763,095,890.14
12. Other monetary funds readily available for disbursement	189,148.49	9,413,448.18
13. Central bank deposits available for payment		
14. II. Cash equivalents		
15. Of which: investments in bonds maturing within three months		
16. III. Cash and cash equivalents balance at end of period	9,449,532,020.99	6,772,794,370.33
17. Of which: use of restricted cash and cash equivalents by parent company or intra-group subsidiaries		

(70) Monetary funds not classified as cash and cash equivalents

item item	Closing balance	Prior year-end balance	Not cash and cash equivalents Rationale for the price
margin (in derivative trading)	804,681,020.30	448,076,126.82	
Freeze funds	28,992,584.74	6,398,764.54	
Restricted deposits	50,000,000.00		
Accrued interest	19,070,598.89		
Funds in transit	352,249.90		
Total composite	903,096,453.83	454,474,891.36	

(71) Foreign currency monetary items**1. Foreign currency monetary items**

item item	Foreign currency balance at end of period	Conversion rate	Converted Renminbi balance at the end of the period
money funds			
Of which: United States dollars	27,266,419.33	7.0760	192,935,977.44
Euro (currency)	9,149,851.58	7.8607	71,924,207.53
Indian rupee	704,042,532.59	0.0850	59,843,615.28
Brazilian real (BRL)	9,539,488.39	1.4689	14,012,554.50
Australian dollar	6,360,285.88	4.8425	30,799,735.07
South African Rand	18,547,788.19	0.3819	7,083,400.31
Allianz Disk Dirham	566,056.50	1.9326	1,093,960.79
Singapore dollar	165,758.12	5.3307	883,610.10
Polish Zloty	33,964,710.00	1.8107	61,499,900.40
Mexican peso	287,471.06	0.4181	120,191.65
Hong Kong dollar	1,390,476.64	0.9062	1,260,057.30
Russian ruble	205,339,710.39	0.0803	16,488,778.74
pound sterling	7,154,932.42	9.0411	64,688,512.12
Indonesian rupiah	141,562,403,677.91	0.0005	65,257,847.68
Philippine peso	206,887.31	0.1275	26,375.76
Vietnamese dong (VND)	4,333,111,474.94	0.0003	1,265,179.37
Burmese dollar	11,314,778.68	0.0034	38,161.45
Sumer (Šumer), one of the indigenous peoples of Taiwan	3,709,469,062.03	0.0006	2,124,783.88
New Zealand dollar	0.01	4.0000	0.04
West African franc	784,343,875.00	0.0120	9,412,126.50
accounts receivable			
Of which: United States dollars	178,763,768.81	7.1292	1,274,440,121.95
Euro (currency)	27,261,161.38	7.8915	215,131,814.62
Indian rupee	2,786,029,029.29	0.0850	236,812,467.49

item item	Foreign currency balance at end of period	Conversion rate	Converted RMB balance at the end of the period
Brazilian real (BRL)	129,243,763.37	1.4689	189,846,164.01
Australian dollar	5,778,878.73	4.8439	27,992,111.31
South African Rand	15,464,723.98	0.3819	5,905,978.06
Allianz Disk Dirham	1,629.52	1.9326	3,149.21
Polish Zloty	101,420,050.30	1.8107	183,641,285.08
Russian ruble	290,369,191.15	0.0803	23,316,646.05
pound sterling	7,930,517.80	9.0411	71,700,604.53
Indonesian rupiah	1,007,462,412,124.00	0.0005	464,440,171.99
Vietnamese dong (VND)	1,944,000,000.00	0.0003	567,648.00
Sumer (Šumer), one of the indigenous peoples of Taiwan	5,171,035,260.40	0.0006	2,961,969.00
West African franc	329,413,520.00	0.0120	3,952,962.24
Rinjit (name)	3,447,315.05	1.5415	5,314,036.18
Other receivables			
Of which: United States dollars	39,404,958.46	7.0855	279,202,034.28
Indian rupee	28,116,959.74	0.0850	2,389,941.58
Brazilian real (BRL)	4,562,389.91	1.4689	6,701,694.54
Australian dollar	181,846.65	4.8484	881,665.29
South African Rand	151,000.00	0.3819	57,666.90
Allianz Disk Dirham	445,044.75	1.9326	860,093.48
Singapore dollar	21,642.00	5.1436	111,317.88
Polish Zloty	2,678,040.40	1.8107	4,849,127.75
Hong Kong dollar	1,339,407.98	0.9062	1,213,771.51
Russian ruble	50,087,542.98	0.0803	4,022,029.70
pound sterling	256,174.45	9.0411	2,316,098.82
Indonesian rupiah	115,186,590,524.87	0.0005	53,101,018.23

Vietnamese dong (VND)	220,181,075.00	0.0003	64,292.87
Sumer (Šumer), one of the indigenous peoples of Taiwan	2,015,546,543.51	0.0006	1,154,505.06
item item	Foreign currency balance at end of period	Conversion rate	Converted RMB balance at the end of the period
West African franc	512,754,125.00	0.0120	6,153,049.50
accounts payable			
Of which: United States dollars	3,417,808.64	7.1157	24,320,257.30
Euro (currency)	202,479.86	7.8592	1,591,329.72
Japanese yen (unit of currency)	30,629,180.00	0.0481	1,473,288.48
Indian rupee	1,212,077,649.96	0.0850	103,026,600.25
Brazilian real (BRL)	1,192,796.16	1.4689	1,752,098.28
Australian dollar	303,020.42	4.5856	1,389,515.39
South African Rand	622,333.08	0.3819	237,669.00
Allianz Disk Dirham	170,241.74	1.9326	329,009.19
Singapore dollar	2,121.62	5.2178	11,070.12
Polish Zloty	18,363,623.85	1.8107	33,251,013.71
pound sterling	1,384,896.00	9.0437	12,524,567.12
Indonesian rupiah	98,400,698,521.18	0.0005	45,362,722.02
Vietnamese dong (VND)	102,246,181.00	0.0003	29,855.88
Sumer (Šumer), one of the indigenous peoples of Taiwan	706,877,953.46	0.0006	404,899.69
Other accounts payable			
Of which: United States dollars	44,711,057.72	7.1157	318,152,518.86
Euro (currency)	2,810,933.22	7.8592	22,091,686.45
Indian rupee	136,265,854.93	0.0850	11,582,597.67
Brazilian real (BRL)	8,070,961.09	1.4688	11,854,231.75
Australian dollar	282,077.43	4.5856	1,293,480.24
South African Rand	14,248,258.64	0.3819	5,441,409.90

Allianz Disk Dirham	102,052.74	1.9326	197,227.13
Singapore dollar	2,725.75	5.2462	14,299.83
Polish Zloty	3,352,390.52	1.8107	6,070,173.51
Hong Kong dollar	58,648.50	1.0691	62,698.83
item item	Foreign currency balance at end of period	Conversion rate	Converted RMB balance at the end of the period
Russian ruble	74,837,134.74	0.0809	6,055,433.82
pound sterling	877,947.70	9.0437	7,939,884.93
Indonesian rupiah	6,274,530,094.40	0.0005	2,892,558.36
Vietnamese dong (VND)	936,289,993.00	0.0003	273,396.68
West African franc	12,781,348.00	0.0120	153,376.18
Rinjit (name)	20.00	1.5415	30.83
short term loan			
Of which: United States dollars	251,613,897.07	7.0828	1,782,122,225.98
Euro (currency)	79,266,105.45	7.8063	618,772,999.91
Indian rupee	700,000,000.00	0.0850	59,500,000.00
Brazilian real (BRL)	22,316,105.33	1.4689	32,780,127.12
Australian dollar	4,234,493.60	4.7060	19,927,661.41
Polish Zloty	89,605,387.00	1.8107	162,248,474.24
Russian ruble	1,255,699,506.85	0.0803	100,832,670.40
pound sterling	44,503,601.57	8.7557	389,662,030.73
Indonesian rupiah	686,377,000,000.00	0.0005	316,419,797.00
long term loan			
Of which: United States dollars	60,346,275.36	7.0827	427,414,564.50
Contractual assets			
Of which: United States dollars	120,551.48	7.0827	853,829.97
Long-term receivables			
Of which: Euro	682,641.30	7.8592	5,365,014.51

South African Rand	28,962,297.16	0.3819	11,060,701.29

2. Offshore operating entities

firms	Principal place of business outside the country	local currency	Basis for selection of local currency of accounts

firms	Principal place of business outside the country	local currency	Basis for selection of local currency of accounts
LiuGong Machinery South Africa Ltd.	South Africa	Rand or Randt (name)	Currency of account prevailing in the country where the subsidiary is located
LiuGong Holland Holding	the Netherlands	Euro (currency)	Currency of account prevailing in the country where the subsidiary is located
LiuGong Europe Ltd.	European	Euro (currency)	The adoption of the local currency of account of the parent company, LiuGong Netherlands Holding, and the fact that the main business is settled in euros is in line with the Local accounting standards
LiuGong North America Ltd.	North America	dollar	Currency of account prevailing in the country where the subsidiary is located
Warrior Machinery LLC	North America	dollar	Currency of account prevailing in the country where the subsidiary is located
LiuGong Rista Machinery Co.	Polish	zloty	Currency of account prevailing in the country where the subsidiary is located
LiuGong Russia Co.	Georgia	ruble (Russian currency) (loanword)	Currency of account prevailing in the country where the subsidiary is located
LiuGong Latin America Co.	Latin America	Brazilian real (BRL)	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Middle East Co.	Middle East and North Africa	dirham	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Asia Pacific Co.	Southeast Asia and Australia	dollar	The main operations are denominated in United States dollars; therefore, the United States dollar has been selected

			as the currency of account in accordance with local accounting standards.
LiuGong India Pvt. Ltd.	India	Indian rupee	Currency of account under the accounting regulations of the country in which the subsidiary is located
LiuGong Machinery Hong Kong Limited	fact	Chinese Yuan (CNY)	The main business is settled in RMB, so the selection of RMB as the currency of accounting is in accordance with local accounting standards.
LiuGong Hong Kong Investment Co.	fact	Chinese Yuan (CNY)	The main business is settled in RMB, so the selection of RMB as the currency of accounting is in accordance with local accounting standards.
LiuGong Machinery Indonesia Manufacturing Co.	Indonesia	Indonesian rupiah	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Indonesia Pte Ltd	Indonesia	Indonesian rupiah	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery UK Ltd.	United Kingdom of Great Britain and Northern Ireland	pound sterling	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Central Asia Co.	Uzbekistan	Sumer (Ўмер), one of the indigenous peoples of Taiwan	Currency of account prevailing in the country where the subsidiary is located
Ovim International Development Ltd.	fact	Chinese Yuan (CNY)	The main business is settled in RMB, so the selection of RMB as the currency of accounting is in accordance with local accounting standards.

firms	Principal place of business outside the country	local currency	Basis for selection of local currency of accounts
Ovim India Engineering & Technology Pvt. Ltd.	India	Indian rupee	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Côte d'Ivoire Ltd.	Côte d'Ivoire or Ivory Coast in West Africa	West African franc	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Australia Pty Ltd	Australia	Australian dollar	Currency of account prevailing in the country where the subsidiary is located
LiuGong Machinery Vietnam Co.	Vietnam	Vietnamese dong (VND)	Currency of account prevailing in the country where the subsidiary is located
Ovum Prestressing Technology (Malaysia) Sdn.	Malaysia	Rinjit (name)	Currency of account prevailing in the country where the subsidiary is located

(72) Leases

1. as lessee

item item	Current period's incidence
Short-term rental costs	25,204,143.91
Total composite	25,204,143.91

2. lessor

financial lease

(i) Gains and losses on sales, financing gains on net investment in leases and income related to variable lease payments not included in net investment in leases

item item	Current period's incidence
Financing gains on net investment in leases	264,576,036.50

(ii) the amount of undiscounted lease receipts to be received in each of the five consecutive fiscal

years after the balance sheet date and the total amount of undiscounted lease receipts to be received in the remaining years

after the balance sheet date	Closing balance	Prior year-end balance
Year 1	3,003,472,350.70	3,716,586,359.00
Year 2	1,230,697,380.19	1,672,293,500.92
Year 3	449,135,572.08	528,364,844.91
Year 4	148,669,795.26	125,912,606.51
Year 5	87,984,411.32	38,224,620.22
5 years later	966,402,399.41	990,545,798.15
Total composite	5,886,361,908.96	7,071,927,729.71

(iii) Reconciliation of undiscounted lease receipts to net investment in leases

item item	sum of money
Lease receipts not yet received at the commencement of the lease term	5,886,361,908.96
Present value of discounted lease receipts	324,413,431.11
Add: unencumbered balance	
Net investment in leases	5,561,948,477.85

operating lease

① Lease income

item item	Current period's incidence
Rental income	257,186,815.14
Of which: Income related to variable lease payments not included in lease receipts	

(ii) the amount of undiscounted lease receipts to be received in each of the five consecutive fiscal years after the balance sheet date and the total amount of undiscounted lease receipts to be received in the remaining years.

after the balance sheet date	Closing balance	Prior year-end balance
Year 1	26,872,956.14	35,288,206.44

Year 2	2,926,866.36	5,512,305.53
Year 3	1,446,779.81	2,274,961.82
Total composite	31,246,602.31	43,075,473.79

(73) Research and development expenditure

1. Research and development expenditures

item item	Current period's incidence	Prior period's incidence

	Expensed amount	Capitalized amount	Expensed amount	Capitalized amount
labor cost	524,039,606.43		445,506,664.15	2,258,793.88
makings	213,787,694.19		129,208,621.30	1,374,440.73
amortization	44,606,516.10		44,058,748.32	382,033.45
Outsourced R&D and design fees	56,774,781.54		42,362,581.11	-
(sth. or sb) else	67,456,435.02		85,910,705.49	127,344.48
Total composite	906,665,033.28		747,047,320.37	4,142,612.54

(74) Interests in other entities**1. Interests in subsidiaries**

Composition of the enterprise group Name of Subsidiary	Principal place of business	registered office	Nature of business	Shareholding %		Acquisition method
				direct	overhead	
Liuzhou LiuGong Excavator Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	100.00		investment establishment
LiuGong Changzhou Machinery Co.	Changzhou, Jiangsu	Changzhou, Jiangsu	service industry		100.00	investment establishment
Shaanxi Liurui Machinery Equipment Co.	Shaanxi Xi'an	Shaanxi Xi'an	service industry		100.00	investment establishment
Liugong Liuzhou Transmission Parts Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	100.00		investment establishment
Liugong Liuzhou Casting Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	100.00		investment establishment
Guangxi LiuGong YuanXiang Technology Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	services sector	100.00		
Guangxi Tengzhi Investment Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	investors	100.00		investment establishment
Guangxi Seven Sense Digital Technology Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	Software and information technology service		70.00	investment establishment
Guangxi Starfire Chain Digital Technology Co. department (under a ministry)	Liuzhou, Guangxi	Liuzhou, Guangxi	Software and information technology		70.00	investment establishment

Name of Subsidiary	Principal place of business	registered office	Nature of business	Shareholding %		Acquisition method
				direct	overhead	
firms						merger of industries
Anhui LiuGong Crane Co.	Bengbu, Anhui	Bengbu, Anhui	service industry	100.00		Enterprises not under common control merger of industries
Liuzhou LiuGong Forklift Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	100.00		investment establishment
Shanghai LiuGong Forklift Co.	Shanghai	Shanghai	service industry		100.00	Enterprises under common control incorporation
Shandong LiuGong Forklift Co.	Linyi, Shandong	Linyi, Shandong	service industry		100.00	investment establishment
Suzhou LiuGong Intelligent Logistics Equipment Co. firms	Suzhou, Jiangsu	Suzhou, Jiangsu	service industry		50.50	investment establishment
Zhongheng International Leasing Co.	Beijing, capital of People's Republic of China	Beijing, capital of People's Republic of China	financial lease	69.76	30.24	investment establishment
Shanghai LiuGong Heda Equipment Rental Co. firms	Shanghai	Shanghai	leasing industry	100.00		Enterprises not under common control merger of industries
Shanghai Jintai Construction Machinery Co.	Shanghai	Shanghai	service industry	51.00		Enterprises under common control incorporation
Guangxi Liurui Asset Management Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	Trade sales	100.00		investment establishment
Gansu Ruiyuan LiuGong Machinery Equipment Co. firms	Gansu Lanzhou	Gansu Lanzhou	Trade sales		100.00	investment establishment

Sichuan Ruiyuan LiuGong Machinery Equipment Co. firms	Sichuan	Sichuan	Trade sales		100.00	investment establishment
Liaoning Ruicheng LiuGong Machinery Equipment Co. firms	Liaoning	Liaoning	Trade sales		55.00	investment establishment
Anhui Ruiyuan LiuGong Machinery Equipment Co. firms	Anhui	Anhui	Trade sales		100.00	investment establishment
Yunnan Liurui Machinery Equipment Co.	Yunnan	Yunnan	Trade sales		100.00	investment establishment
Jiangsu Liurui Machinery Equipment Co.	Changzhou, Jiangsu	Changzhou, Jiangsu	Trade sales		100.00	Enterprises not under common control merger of industries
Name of Subsidiary	Principal place of business	registered office	Nature of business	Shareholding %		Acquisition method
				straightforward	overhead	
Xinjiang Ruiyuan LiuGong Machinery Equipment Co. firms	Xinjiang	Xinjiang	Trade sales		70.00	investment establishment
Zhejiang Liurui Machinery Equipment Co.	Jinhua, Zhejiang	Jinhua, Zhejiang	Trade sales		70.00	investment establishment
Henan Ruiyuan LiuGong Machinery Equipment Co. firms	He'nan Mengguzu autonomous county in Qinghai	He'nan Mengguzu autonomous county in Qinghai	Trade sales		70.00	investment establishment
Inner Mongolia Ruiyuan LiuGong Machinery Equipment Co. limited company	Inner Mongolia	Inner Mongolia	Trade sales		70.00	investment establishment
Beijing Ruiyuan LiuGong Machinery Equipment Co. firms	Beijing, capital of People's Republic of China	Beijing, capital of People's Republic of China	Trade sales		100.00	investment establishment

Heilongjiang Ruiyuan LiuGong Machinery Equipment Co. limited company	Harbin	Harbin	Trade sales		100.00	Enterprises not under common control merger of industries
Hunan Ruiyuan LiuGong Machinery Equipment Co. firms	Changsha, Hunan	Changsha, Hunan	Trade sales		100.00	investment establishment
Jiangxi Heyuan Construction Machinery Co.	Nanchang, Jiangxi	Nanchang, Jiangxi	Trade sales		51.00	Enterprises not under common control merger of industries
LiuGong Hong Kong Investment Co.	fact	fact	investors	100.00		investment establishment
LiuGong North America Ltd.	United States of America	United States of America	Trade sales	100.00		investment establishment
LiuGong Mexico S.A.	Mexico	Mexico	Trade sales		100.00	investment establishment
Warrior Machinery LLC	United States of America	United States of America	Trade sales		100.00	investment establishment
LiuGong India Pvt. Ltd.	India	India	Trade sales	100.00		investment establishment
LiuGong Machinery Latin America Co.	Brazilian	Brazilian	Trade sales	76.32	23.68	investment establishment
LiuGong Holland Holding	the Netherlands	the Netherlands	investors	72.77	27.23	investment establishment
LiuGong Rista Machinery Co. department (under a ministry)	Polish	Polish	Trade sales		100.00	Enterprises not under common control merger of industries
LiuGong Europe Ltd.	the Netherlands	the Netherlands	Trade sales		100.00	investment establishment
LiuGong Russia Co.	Moscow region	Moscow region	Trade sales		100.00	investment establishment
Name of Subsidiary	Principal place of businesses	registered office	Nature of business	Shareholding %		Acquisition method
				direct	overhead	

LiuGong European Industrial Design Center	United Kingdom of Great Britain and Northern Ireland	United Kingdom of Great Britain and Northern Ireland	Trade sales		100.00	investment establishment
LiuGong Machinery Middle East Co.	UAE	UAE	Trade sales	100.00		investment establishment
LiuGong Machinery South Africa Ltd.	South Africa	South Africa	Trade sales	100.00		investment establishment
LiuGong Machinery Hong Kong Limited	fact	fact	Trade sales	100.00		investment establishment
LiuGong Machinery UK Ltd.	London, capital of United Kingdom	London, capital of United Kingdom	Trade sales		100.00	Enterprises not under common control merger of industries
LiuGong Machinery Indonesia Manufacturing Co.	Jakarta, capital of Indonesia	Jakarta, capital of Indonesia	Trade sales		100.00	investment establishment
LiuGong Machinery Indonesia Pte Ltd	Jakarta, capital of Indonesia	Jakarta, capital of Indonesia	Trade sales		100.00	investment establishment
LiuGong Machinery Central Asia Co.	abbr. for Uzbekistan Stan (name)	the Uzbek people smooth	Trade sales	100.00		investment establishment
LiuGong Machinery Côte d'Ivoire Ltd.	Côte d'Ivoire or Ivory Coast in West Africa	Côte d'Ivoire or Ivory Coast in West Africa	Trade sales	100.00		investment establishment
LiuGong Machinery Australia Pty Ltd	Australia	Australia	Trade sales	100.00		investment establishment
LiuGong Machinery Asia Pacific Co.	Singaporean	Singaporean	Trade sales	100.00		investment establishment
LiuGong Machinery Vietnam Co.	Vietnam	Vietnam	Trade sales		100.00	investment establishment
Guangxi LiuGong Agricultural Machinery Co. firms	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	97.87	0.36	Same-control consolidation
LiuGong (Liuzhou) Compressor Co. department (under a ministry)	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	60.18		Same-control consolidation
Guangxi Zhongyuan Machinery	Liuzhou,	Liuzhou,	service industry	100.00		Same-control

Co.	Guangxi	Guangxi				consolidation
Guangxi Olan Thermal Management Technology Co. department (under a ministry)	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry		51.00	Same-control consolidation
Guangxi Zhituo Technology Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry		90.00	Same-control consolidation
Sze Nang Petrochemical Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry		51.00	Same-control consolidation
Jiangsu Sinanen Lubrication Technology Co.	Liyang, Jiangsu	Liyang, Jiangsu	service industry		51.00	Same-control consolidation
Liuzhou Zhongyuan Jiarui Materials Co. department (under a ministry)	Liuzhou, Guangxi	Liuzhou, Guangxi	trade and commerce	19.00	81.00	Same-control consolidation
Name of Subsidiary	Principal place of business	registered office	Nature of business	Shareholding %		Acquisition method
				direct	overhead	
LiuGong Construction Machinery Jiangsu Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	100.00		Same-control consolidation
Yangzhou Gucheng Logistics Co.	Yangzhou prefecture level city in Jiangsu	Yangzhou prefecture level city in Jiangsu	logistics industry		100.00	Same-control consolidation
Liuzhou Oveum Machinery Co. department (under a ministry)	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry	73.99		Same-control consolidation
Liuzhou Ovim Structural Inspection Technology Co. limited company	Liuzhou, Guangxi	Liuzhou, Guangxi	services sector		73.99	Same-control consolidation
Siping Ovim Machinery Co.	Siping, Jilin	Siping, Jilin	service industry		68.22	Same-control consolidation
Liuzhou Oriental Engineering Rubber Products Co. firms	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry		73.99	Same-control consolidation
Liuzhou Ovim Engineering Co.	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry		73.99	Same-control consolidation

Hubei Ovem Cable Products Co. department (under a ministry)	Wuhan, Hubei	Wuhan, Hubei	service industry		73.99	Same-control consolidation
Ovim International Development Ltd.	fact	fact	Trade sales		73.99	Same-control consolidation
Ovim India Engineering & Technology Ltd. department (under a ministry)	India	India	service industry		73.99	Same-control consolidation
Liuzhou Ovimodo Shiyai wind tower technology corporation	Liuzhou, Guangxi	Liuzhou, Guangxi	service industry		73.99	Same-control consolidation
Ovum Prestressing Technology (Malaysia) (Asia) Ltd.			Trade sales		73.99	investment establishment
Hubei Jiangnan Construction Engineering Machinery Co. firms	Jingzhou, Hubei	Jingzhou, Hubei	service industry	51.00		Non-same control combination furthermore
Hubei Jiangnan Construction Engineering Machinery Wuhan corporation	Wuhan, Hubei	Wuhan, Hubei	service industry		51.00	Non-same control combination furthermore
Xiantao Jiangnan Construction Engineering Machinery Co. firms	Xiantao, Hubei	Xiantao, Hubei	service industry		51.00	Non-same control combination furthermore
Hubei Rongjian Financial Leasing Co.	Jingzhou, Hubei	Jingzhou, Hubei	Financial leasing industry		51.00	Non-same control combination
Name of Subsidiary	Princip al place of busines s	registered office	Nature of business	Shareholding %		Acquisitio n method
				direct	overhead	
						furthermore
Hubei Jianrong Machinery Leasing Co.	Jingzhou, Hubei	Jingzhou, Hubei	leasing industry		51.00	Non-same control combination furthermore
Hunan Zhong'an Construction Machinery Leasing Co. firms	Changsha, Hunan	Changsha, Hunan	leasing industry		26.01	Non-same control combination furthermore

Chengdu Zhuan Engineering Equipment Rental Co. firms	Chengdu, Sichuan	Chengdu, Sichuan	leasing industry		27.20	Non-consolidation under the same control

VIII. Changes in the scope of consolidation

(i) Non-same control business combinations

1. Non-common control business combinations occurring during the period

Name of the purchased party	equity acquisition point of time (in time-based systems)	Cost of equity acquisition	equity acquisition proportions (%)	Methods of equity acquisition	purchase date	purchase date Basis of determination	Revenue of the purchased party at the end of the period from the date of purchase	Purchaser's net income at the end of the period margins	Purchaser's current position at the end of the period cash flow
Chengdu Zhuan Engineering Equipment Rental corporation	2023 1st day of the month	12,118,200.00	53.34%	replenishment catch (a disease)	January 2023 1 day	take effective control	14,373,028.04	1,194,140.99	-1,491,621.64

2. Cost of consolidation and goodwill

item item	Chengdu Zhu'an Engineering Equipment Leasing Co.
Consolidation costs:	
in cash	7,006,700.00
Fair value of non-cash assets	--
Fair value of debt issued or assumed	--
Fair value of equity securities issued	--
Fair value of contingent consideration	5,158,054.61
Fair value of equity interests held prior to the purchase date at	--

the purchase date	
Total consolidated costs	12,164,754.61
Less: Share of fair value of net identifiable assets acquired	15,060,117.53
Amount by which goodwill/cost of consolidation is less than share of fair value of identifiable net assets acquired	-2,895,362.92

3. Identifiable assets and liabilities of the acquiree at the date of purchase

item item	Chengdu Zhu'an Engineering Equipment Leasing Co.	
	Fair value at date of purchase	Carrying value at date of purchase
Assets:		
Assets:		
money funds	8,958,089.34	8,958,089.34
accounts receivable	24,535,739.14	24,535,739.14
fixed assets	41,705,777.33	41,705,777.33
Subtotal, other assets	3,363,075.62	3,363,075.62
Liabilities:		
accounts payable	50,160,665.39	50,409,236.39
Deferred income tax liabilities	83,637.24	83,637.24
Subtotal, other liabilities	84,187.71	84,187.71
Total liabilities	50,328,490.34	50,577,061.34
net assets	28,234,191.09	27,985,620.09
Less: Minority interests	13,174,073.56	13,058,090.33
Net assets acquired on consolidation	15,060,117.53	14,927,529.76

4. Gains or losses arising from the remeasurement of equity interests previously held at fair value prior to the date of purchase

Name of the purchased party	Carrying value at the purchase date of equity interests previously held prior to the purchase date	Fair value at purchase date of equity interest previously held prior to purchase date	Gain on remeasurement of previously held equity interest at fair value prior to the date of purchase /Losses	Methods and key assumptions used to determine the fair value of equity interests originally held prior to the purchase date at the purchase date	Other comprehensive income related to the original holding of the equity interest prior to the date of purchase is transferred to investment income or retained earnings.	Amount of benefit
Chengdu Zhu'an Engineering Equipment Leasing Co.	5,158,054.61	5,821,650.32	663,595.71	Based on assessed value recognize	--	

(ii) Same-control business combinations

not have

(iii) Other**1. Other subsidiaries included in the scope of consolidation during the period are as follows:**

company identification	Mode of acquisition of subsidiaries during the reporting period
LiuGong Machinery Côte d'Ivoire Ltd.	investment establishment
Guangxi LiuGong YuanXiang Technology Co.	investment establishment
Ovim Prestressing Technology (Malaysia) Sdn Bhd.	investment establishment
LiuGong Machinery Vietnam Co.	investment establishment
LiuGong Machinery Australia Pty Ltd	investment establishment

2. The subsidiaries were reduced during the period as follows:

company identification	Mode of acquisition of subsidiaries during the reporting period
Guangzhou LiuGong Crane Equipment Co.	Sale and disposal
Shanghai Qian Yao Bridge Technology Co.	Sale and disposal

Wuzhou Zhijian Environmental Protection Technology Co.	liquidation and write-off
Liuzhou LiuGong Hydraulic Parts Co.	absorption and consolidation
Chongqing Shengzhuan Engineering Equipment Leasing Co.	liquidation and write-off
Shanghai LiuGong Forklift Sales & Service Co.	absorption and consolidation

IX. Interests in joint arrangements or associates

1. Significant joint ventures or associates

Name of joint venture or consortium	Principal place of business	registered office	Nature of business	Shareholding (%)		Accounting for investments in joint ventures or associates logical thinking
				direct	overhead	
I. Joint ventures						
Guangxi Cummins Industrial Power Co.	Liuzhou prefecture level city in Guangxi	Liuzhou prefecture level city in Guangxi	fabrication	50.00	--	equity method
Guangxi Weixiang Machinery Co.	Liuzhou prefecture level city in Guangxi	Liuzhou prefecture level city in Guangxi	fabrication	50.00	--	equity method
II. Associated enterprises						
Liuzhou ZF Machinery Co.	Liuzhou prefecture level city in Guangxi	Liuzhou prefecture level city in Guangxi	fabrication	49.00	--	equity method

2. Key financial information of significant joint ventures

item item	Company 1	
	Closing balance	Prior year-end balance
current asset	639,514,483.00	708,676,303.74
Of which: cash and cash equivalents	378,014,029.86	279,765,392.40
non-current asset	328,086,982.85	343,654,437.98
Total assets	967,601,465.85	1,052,330,741.72
current liability	240,188,072.09	312,098,950.46
non-current liability	25,805,879.62	27,650,233.04
Total liabilities	265,993,951.71	339,749,183.50

net assets	701,607,514.14	712,581,558.22
Share of net assets by shareholding	350,803,757.07	356,290,779.11
Adjustments	3,462,169.28	1,108,277.45
Carrying value of equity investments in joint ventures	347,341,587.79	355,182,501.66
Fair value of equity investments for which publicly quoted prices exist		

Continued:

item item	Company 1	
	Current period's incidence	Prior period's incidence
revenues	895,425,901.45	991,879,714.16
financial cost	-11,036,662.79	-14,251,563.77
Income tax expense	4,616,598.37	5,409,620.76
net profit	52,953,365.28	65,575,363.40
Net profit from discontinued operations		
Other comprehensive income		
Total comprehensive income	52,953,365.28	65,575,363.40
Dividends received by the enterprise from joint ventures during the period	33,000,000.00	153,000,000.00

3. Summarized financial information of other immaterial joint ventures and associates

item item	Closing balance/incurred during the period horizontal tablet or inscribed board	Prior year-end balance/prior period's incidence
Joint ventures:		
Total carrying value of investments	68,418,436.85	78,011,814.90
Total of the following by percentage of shareholding		
net profit	4,140,583.46	-3,595,253.91
Other comprehensive income		--
Total comprehensive income	4,140,583.46	-3,595,253.91
Associates:		
Total carrying value of investments	240,265,227.87	175,813,710.29
Total of the following by percentage of shareholding		
net profit	31,867,948.04	12,092,191.47
Other comprehensive income		--
Total comprehensive income	31,867,948.04	12,092,191.47

x. government grants

1. Government grants recognized in deferred income and subsequently measured using the gross method

Subsidized projects	kind	Opening balance	Amount of new grants for the period	Carry-over to profit or loss for the period amounts	(sth. or sb) else flux	Closing balance	Carry-over to loss for the period Items for presentation of benefits	Asset-related/revenue-related beneficial
Technological reform and construction	financial allocation	254,657,272.58	22,760,100.00	38,318,604.70		239,098,767.88	Other gains	Asset-related
Technical Research and Development	financial allocation	145,724,878.00	89,390,500.00	23,284,597.43	-6,811,614.65	205,019,165.92	Other gains	Asset-related/revenue-related beneficial
relocation subsidy	financial allocation	183,196,607.38		11,451,874.83		171,744,732.55	non-operating income	Asset-related
Operating subsidies	financial allocation	138,333,163.35	18,065,080.37	12,810,004.81		143,588,238.91	Other gains	revenue-related
Total		721,911,921.31	130,215,680.37	85,865,081.77	-6,811,614.65	759,450,905.26		

2. Government grants recognized in profit or loss using the aggregate method

Subsidized projects	kind	Amounts recognized in profit or loss in the prior period	Amount recognized in profit or loss for the period	Presentation items recognized in profit or loss	Asset-related/revenue-related beneficial
Technological reform and construction	financial allocation	38,908,333.85	40,857,605.23	Other gains	Asset-related
Technical Research and Development	financial allocation	53,679,180.82	37,423,348.35	Other gains	Asset-related/revenue-related beneficial
relocation subsidy	financial allocation	9,207,198.72	11,451,874.83	Non-operating income/ Other gains	Asset-related
Value-added tax (VAT) is refundable on demand	financial allocation	22,232,299.34	15,810,271.02	Other gains	revenue-related
Operating subsidies	financial allocation	70,042,810.44	53,488,612.20	Other gains	revenue-related
Total		194,069,823.17	159,031,711.63		

3. Government grants using the netting-off method to reduce related costs

Subsidized projects	kind	Prior period elimination of related	Amounts written off against	Presentation of items that	Asset-related/revenue-related

XI. Risk management of financial instruments

The Company's major financial instruments include currency funds, notes receivable, accounts receivable, accounts receivable financing, other receivables, non-current assets due within one year, other current assets, trading financial assets, investments in debt securities, investments in other equity instruments, other non-current financial assets, long-term receivables, notes payable, accounts payable, other payables, short-term borrowings, trading financial liabilities, non-current liabilities due within one year, long-term borrowings, bonds payable, lease liabilities and long-term payables. Non-current liabilities due within one year, long-term loans, bonds payable, lease liabilities and long-term payables. Details of each financial instrument are disclosed in the respective notes. The risks associated with these financial instruments and the risk management policies adopted by the Company to mitigate these risks are described below. The management of the Company manages and monitors these exposures to ensure that the above risks are contained within limits.

1. Risk management objectives and policies

The Group engages in risk management with the objective of striking an appropriate balance between risk and return and seeks to minimize the adverse impact of financial risks on the Group's financial performance. Based on this risk management objective, the Group has formulated risk management policies to identify and analyze the risks to which the Group is exposed, set appropriate risk acceptance levels and designed corresponding internal control procedures to monitor the Group's risk levels. The Group regularly reviews these risk management policies and related internal control systems to adapt to changes in market conditions or the Group's operating activities.

The main risks arising from the Group's financial instruments are credit risk, liquidity risk, market risk (including exchange rate risk, interest rate risk and commodity price risk).

The Group diversifies its exposure to financial instruments through an appropriately diversified portfolio of investments and businesses and reduces the risk of concentration in a single industry, a particular region or a particular counterparty by establishing appropriate risk management policies.

1. credit risk

Credit risk is the risk that the counterparty will fail to fulfill its contractual obligations and cause the Company to incur financial losses.

The Company manages credit risk by portfolio classification. Credit risk arises mainly from bank deposits, notes receivable, accounts receivable, other receivables and long-term receivables.

The Board of Directors of the Company is responsible for considering and approving the Company's

annual financial budget proposal and final accounts; the Company's credit committee

The Board is the highest decision-making body for credit management of the Company, which deliberates and decides on the Company's annual credit-specific budget, credit policies and objectives, and supervises and manages the Company's credit risks. The credit organizations work together, with clear delineation of rights and responsibilities, separation and checks and balances between departments, and efficient operation, so as to identify, assess and prevent the Company's credit risks to the greatest extent possible.

Intelligent risk control is applied to the Company's domestic credit sales business, utilizing big data and risk control models to empower risk management for credit business: pre-credit assessment, regional sales staff conducts customer access and pre-credit risk assessment based on the risk control model, and evaluates the relevant customers' in-depth risk indexes through the dimensions of basic information, customer characteristics, business status, financial situation, and contract penetration management, etc., and meets the access requirements before Conducting business to reduce the possibility of default risk from the source. Overseas sales require the purchase of credit insurance, and customer access is strictly controlled through third-party assessment of customer creditworthiness; some customers are required to settle with letters of credit; and differentiated risk management policies are implemented overseas by combining country risks, third-party assessment reports, corporate and personal guarantees and solvency.

In terms of credit management, in terms of payment for goods, the end customer shall pay 10%-50% down payment for equipment to the company with its own funds, and carry out credit business with payment period usually ranging from six months to sixty months; the remaining equipment payment shall be paid to the company by the financial leasing company and the mortgage loan bank in one lump sum, and the end customer shall pay the payment for each installment to the financial company and the bank in a timely and full manner in accordance with the agreement of the financing contract. In the event of overdue payment, the down payment paid by the end customer will be used as the priority risk compensation payment for the customer after overdue payment.

Post-credit management, construction machinery sold on credit is equipped with GPS positioning and data feedback to monitor the status of terminal equipment. The company has formulated a standard process of customer collection, according to the customer's overdue situation, respectively, to take different levels of collection methods, including telephone collection, letter collection, door-to-door collection, locking the car, etc., urging the customer to pay as soon as possible, and according to the severity of the overdue degree, the collection measures are constantly upgraded, and if necessary, tow trucks or the legal department intervene in the collection of the work.

The Company estimates expected credit losses on its financial assets, whether or not there is a significant financing component, on an individual or portfolio basis. Expected credit losses are

based on actual loss experience over the past several years, and loss rates are adjusted to take into account the difference between economic conditions, current conditions and the Company's view of economic conditions over the expected life of the receivables. For finance lease guarantee obligations, the Company provides for the risk of finance lease guarantee obligations based on historical data such as the percentage of guarantee obligations actually honored and the percentage of losses actually incurred after the guarantee obligations are honored, as well as a combination of risks, uncertainties and the time value of money related to the guarantee obligations.

The debtors of the Company's accounts receivable are customers located in various industries and regions. The Company continually performs credit evaluations of the financial condition of its accounts receivable and, when appropriate, purchases credit guarantee insurance.

Of the Group's accounts receivable, accounts receivable from the top five customers accounted for 9.30% (2022: 6.33%) of the Group's total accounts receivable; of the Group's other receivables, other receivables from the top five companies in terms of the amount owed accounted for 36.53% (2022: 42.58%) of the Group's total other receivables.

2. liquidity risk

Liquidity risk is the risk that the Company will encounter a shortage of funds in meeting its obligations that are settled by delivery of cash or other financial assets.

The Company and its subsidiaries are each responsible for their own cash flow forecasts. Based on the results of the cash flow forecasts of each member enterprise, the Company balances the long-term and short-term funding requirements at the corporate level. The Company coordinates the dispatch of surplus funds within the Group through the fund pools set up with major banking financial institutions and ensures that each member enterprise has sufficient cash reserves to fulfill its payment obligations for settlements as and when they fall due. In addition, the Company obtains sufficient financing lines of credit from major cooperative banks to support the fulfillment of the Company's payment and debt service obligations.

The Company finances its working capital through funds generated from operations and bank and other borrowings. As at 12 December 2023

As of December 31, 2012, the Company had unused bank credit facilities amounting to NT\$30,705 million (December 31, 2022): (\$28,528 million).

At the end of the period, financial liabilities and off-balance sheet guarantee items held by the Company were analyzed by the maturity period of the undiscounted residual contractual cash flows as follows (in millions):

Item	Closing balance			
	less than one year	One to less than five years	More than five years	Total
Financial liabilities:				

short term loan	697,405.85			697,405.85
Derivative financial liabilities				-
notes payable	532,462.46			532,462.46
accounts payable	607,674.15			607,674.15
Item	Closing balance			
	less than one year	One to less than five years	More than five years	Total
Other accounts payable	177,569.61			177,569.61
Non-current liabilities due within one year	49,137.54			49,137.54
Other current liabilities (excluding deferred income)	36,127.23			36,127.23
long term loan		125,720.20		125,720.20
bonds payable		3,577.68	300,077.47	303,655.15
Lease liabilities		7,629.16		7,629.16
Long-term accounts payable		18,421.98		18,421.98
Guarantees provided to external parties	713,078.69			713,078.69
Total financial and contingent liabilities	2,813,455.53	155,349.02	300,077.47	3,268,882.02

An analysis of financial liabilities and off-balance sheet guarantee items held by the Company at the end of the prior year by the maturity period of the undiscounted residual contractual cash flows is as follows (in millions):

Item	Prior year-end balance			
	less than one year	One to less than five years	More than five years	Total
Financial liabilities:				
short term loan	488,906.41			488,906.41
Derivative financial liabilities	-			-

notes payable	416,989.91			416,989.91
accounts payable	564,709.28			564,709.28
Other accounts payable	240,191.73			240,191.73
Non-current liabilities due within one year	244,842.17			244,842.17
Other current liabilities (excluding deferred income)	45,661.00			45,661.00
long term loan		156,017.26		156,017.26
bonds payable		6,181.57		6,181.57
Item	Prior year-end balance			
	less than one year	One to less than five years	More than five years	Total
Lease liabilities		7,902.04		7,902.04
Long-term accounts payable		28,547.87		28,547.87
Guarantees provided to external parties	814,726.17			814,726.17
Total financial and contingent liabilities	2,816,026.68	198,648.74		3,014,675.41

The amounts of financial liabilities disclosed in the table above represent undiscounted contractual cash flows and therefore may differ from the carrying amounts in the balance sheet.

The maximum guarantee amount of a signed guarantee contract does not represent the amount to be paid.

3. market risk

Market risk for financial instruments is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, including interest rate risk, exchange rate risk and other price risks.

interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate risk can arise from both

recognized interest-bearing financial instruments and unrecognized financial instruments (e.g. certain loan commitments).

The Company's interest rate risk arises mainly from long-term interest-bearing debt such as long-term bank borrowings and bonds payable. Financial liabilities with floating interest rates expose the Company to cash flow interest rate risk, while financial liabilities with fixed interest rates expose the Company to fair value interest rate risk. The Company determines the relative proportions of fixed-rate and floating-rate contracts based on the prevailing market conditions and maintains an appropriate mix of fixed-rate and floating-rate instruments through regular reviews and monitoring.

The Company closely monitors the impact of interest rate changes on the Company's interest rate risk. The Company does not currently have an interest rate hedging policy. However, management is responsible for monitoring interest rate risk and will consider hedging significant interest rate exposure when required. An increase in interest rates could increase the cost of new interest-bearing debt as well as interest expense on the Company's outstanding interest-bearing debt with floating interest rates and have a material adverse effect on the Company's financial results. Management will make timely adjustments based on the most recent market conditions, which may be in the form of interest rate swaps arranged to reduce interest rate risk.

Interest-bearing financial instruments held by the Company are as follows (in millions of dollars)

item item	Current period	previous period
Fixed rate financial instruments		
financial liability		
Of which: short-term borrowings	73,837.27	36,967.31
long term loan	125,720.20	156,017.26
bonds payable	300,077.83	6,181.57
Total composite	499,635.30	199,166.14
Floating rate financial instruments		
financial liability		
Of which: short-term borrowings	623,568.58	451,939.10
long term loan		
bonds payable		
Total composite	623,568.58	451,939.10

At the end of the period, if interest rates on borrowings at variable rates had increased or decreased by 50 basis points, and other factors remained unchanged, the Company's net income and shareholders' equity would have decreased or increased by approximately \$58.5 million (prior year-end: \$43.5 million).

For financial instruments held at the balance sheet date that expose the Company to fair value interest rate risk, the effect on net income and shareholders' equity in the sensitivity analysis above is the effect of re-measuring the above financial instruments at the new interest rate assuming that the change in interest rates occurs at the balance sheet date. For floating rate non-derivative instruments held at the balance sheet date that expose the Company to cash flow interest rate risk, the impact on net profit and shareholders' equity in the above sensitivity analysis is the impact of a change in the above interest rates on interest expense or income estimated on an annualized basis. The analysis for the prior year was based on the same assumptions and methodology.

4. Exchange rate risk

Exchange rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Exchange rate risk can arise from financial instruments that are denominated in a foreign currency other than the local currency of account.

Exchange rate risk is primarily the exposure of the Company's financial position and cash flows to fluctuations in foreign exchange rates. The Company's

The principal operations are located in the PRC and the major businesses are settled in RMB. The proportion of assets and liabilities held by the Company in foreign currencies to the overall assets and liabilities is not material. Therefore, the Company considers that the exposure to exchange rate risk is not material.

At the end of the period, the amounts of foreign-currency financial assets and foreign-currency financial liabilities held by the Company, translated into RMB, were presented as follows

(Unit: RMB million)

Item	dollar		Euro (currency)	
	Closing balance	Prior year-end balance	Closing balance	Prior year-end balance
accounts receivable	127,444.01	125,702.73	21,513.18	25,440.27
accounts payable	2,432.03	6,227.05	159.13	2,122.44
short term loan	178,212.22	65,481.23	61,877.30	50,479.11
long term loan	42,741.46			
Total	343,252.97	197,411.01	83,549.61	78,041.82

The Company closely monitors the impact of exchange rate changes on the Company's exchange rate risk. The Company continuously monitors the scale of foreign currency transactions and foreign currency assets and liabilities, and conducts foreign exchange derivative financial instruments for hedging purposes to minimize its exposure to foreign exchange risk.

At the end of the period, for the Company's monetary funds and bank borrowings denominated in foreign currencies, assuming a 1% appreciation or depreciation of Renminbi against foreign currencies (mainly against the U.S. Dollar and the Euro), while other factors remain unchanged, it would have resulted in an increase or decrease in the Company's net profit of both by approximately \$37.7 million (prior year-end: approximately \$18.0 million).

2. Capital management

The objectives of the Company's capital management policy are to safeguard the Company's ability to continue as a going concern, thereby providing returns to shareholders and benefits to other stakeholders, while maintaining an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the method of financing, adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares and other equity instruments or sell assets to reduce debt.

The Group monitors its capital structure on the basis of gearing ratio, which is total

liabilities divided by total assets. As at December 31, 2023, the Group's gearing ratio was 61.36% (December 31, 2022: 59.36%).

XII. Fair value

The fair value hierarchy is categorized according to the lowest level of inputs that are significant to the measurement as a whole in the fair value measurement:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Observable inputs other than quoted market prices for the assets or liabilities in Level 1 are used either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: The asset or liability uses any inputs that are not based on observable market data (unobservable inputs).

Items and amounts measured at fair value

Assets and liabilities measured at fair value at the end of the period are presented below according to the three levels described above:

Item	Level 1 fair value metrological	Level 2 fairness Value measurement	Level 3 fair value measurements	add up the total
I. Ongoing fair value measurements	245,160,930.58	4,299,054.02	451,442,994.61	700,902,979.21
(i) Financial assets held for trading			132,934,025.37	132,934,025.37
1. Investments in debt instruments				
2. Investments in equity instruments				
3. Designation as at fair value through profit or loss Financial assets at fair value through profit or loss				
4. Other			132,934,025.37	132,934,025.37
(ii) Derivative financial assets		4,299,054.02		4,299,054.02
(iii) Receivables financing			156,755,710.42	156,755,710.42
(iv) Non-current assets due within one year				
(v) Other debt investments				
(vi) Investments in other equity instruments	245,160,930.58		161,753,258.82	406,914,189.40
(vii) Other non-current financial assets				

During the year, there were no conversions between Level 1 and Level 2, or transfers into or out of Level 3, of the fair value measurements of the Company's financial assets.

For financial instruments that are traded in an active market, the Company determines their fair value using quoted prices in an active market; for financial instruments that are not traded in an active market, the Company uses valuation techniques to determine their fair value. The valuation models used are mainly discounted cash flow models and market comparable company models, etc. The Company uses valuation techniques to determine the fair value of its financial instruments. The inputs to the valuation techniques mainly include risk-free interest rates, benchmark interest rates, exchange rates, credit spreads, liquidity premiums and illiquidity discounts.

xiii. related parties and connected transactions

1. Information on the Company's

Parent company name	parent company registered office	Nature of business	Registered capital (billions of dollars)	Parent Company to the Company Shareholding %	Parent company's percentage of voting rights in the Company %
The ultimate controlling party of the Company is:					
Guangxi Zhuang Autonomous Region State-owned Assets Supervision and Administration Commission.					
Guangxi LiuGong Group Co., Ltd.	Liuzhou, Guangxi	Investment and Asset Management (within the scope of governmental authorization), Industry	12.85	25.92	25.92
2. For details of the Company's subsidiaries, please refer to Note VII.74.					
3. The Company's joint ventures and associates					
Significant joint ventures and associates are detailed in note IX.1.					
Support and Manufacturing					

Other joint ventures or associates that had related party transactions with the Company during the current period, or had balances resulting from related party transactions with the Company in prior periods, are as follows:

Name of joint venture or associate	Relationship with the Company

Guangxi Cummins Industrial Power Co.	joint venture
Guangxi Weixiang Machinery Co.	joint venture
Name of joint venture or associate	Relationship with the Company
LiuGong Metso Construction Equipment (Changzhou) Co.	joint venture
Liuzhou ZF Machinery Co.	associated company
Hubei Liurui Machinery Equipment Co.	associated company
Shaanxi Ruiyuan LiuGong Machinery Co.	associated company
Henan LiuGong Forklift Sales Co.	associated company
Qingdao LiuGong Forklift Sales Co.	associated company
Wuxi LiuGong Forklift Sales Co.	associated company
Jinan LiuGong Forklift Sales Co.	associated company
Linyi LiuGong Machinery Sales Co.	associated company
Sichuan LiuGong Forklift Co.	associated company
hong kong ovem engineering limited	associated company
DVT (Shanghai) Engineering Technology Co.	associated company
Wuhan Zhu'an Engineering Equipment Management Co.	associated company
Wuhan Baojiang Cold-formed Steel Co.	associated company
Hubei Chean Equipment Leasing Co.	associated company
Shaanxi Dejuncheng Construction Engineering Co.	associated company
Wuhan Baojiang Cold-formed Steel Co.	associated company
Hubei Jianshun Intelligent Manufacturing Co.	associated company
Shaanxi Lianzhuo Mingjun Leasing Co.	associated company
Chengdu Zhu'an Engineering Equipment Leasing Co.	associated company
LiuGong Machinery Thailand Co.	associated company

4. Other related parties of the Company

Name of related parties	Relationship with the Company
Liuzhou Liuyang Workforce Resource Service Co.	Under the control of the same controller
Guangxi LiuGong Group Food Investment Co.	Under the control of the same controller
Guangxi Guiweilian Food Co.	Under the control of the same controller
Shanghai Hongdeli Heavy Industry Co.	Under the control of the same controller

Liuzhou Yihua Real Estate Investment Co.	Under the control of the same controller
Shanghai Guimilian Cold Chain Technology Co.	Under the control of the same controller
Directors, Managers, Chief Financial Officer and Secretary to the Board of Directors	Key management personnel

Related Transactions

(1) Related purchases and sales

① Purchase of goods and services

related party	Contents of related transactions	Current period's incidence	Prior period's incidence
Guangxi Cummins Industrial Power has limited company	motor	565,853,169.80	544,773,350.96
Guangxi Weixiang Machinery Co.	cabs	593,008,494.39	587,248,043.59
LiuGong Metso Construction Equipment (Changsha) (State) Co.	Spare parts, service charges, etc.	42,440.76	22,857,777.72
Liuzhou ZF Machinery Co. department (under a ministry)	ZF gearboxes, etc.	181,146,493.55	166,128,264.44
Liuzhou Liuzhou Workforce Resource Service corporation	labor service	78,735,294.07	83,128,304.88
Guangxi Guiweilian Food Co. department (under a ministry)	foodstuffs	1,801,175.36	412,460.83
Guangxi Liugong Group Food Investment corporation	foodstuffs	324,046.78	297,233.46
Guangxi LiuGong Group Co.	Rental costs, etc.	606.84	17,277.00
Hubei Liurui Machinery Equipment Co. firms	Service fees, etc.	13,410,579.14	18,556,949.95
Henan LiuGong Forklift Sales Co. firms	Material payments, etc.	1,196,298.59	633,893.13
Qingdao LiuGong Forklift Sales Co. firms	Service fees, etc.	297,281.30	108,384.17
Wuxi LiuGong Forklift Sales Co. firms	Service fees, etc.	844,135.47	961,230.28
Jinan LiuGong Forklift Sales Co. firms	Service fees, etc.	258,237.26	306,814.38
Linyi LiuGong Machinery Sales Co. firms	Service fees, etc.	554,150.00	336,281.91
Sichuan LiuGong Forklift Co.	Service fees, etc.	282,730.58	250,513.66

DVT (Shanghai) Engineering Technology Ltd.	service fee		171,690.60
Wuhan Baojiang Cold-formed Steel Co. firms	funding window	49,961,980.20	
Hubei Jianshun Intelligent Manufacturing Co. firms	funding window	27,742,664.09	
Liuzhou Yihua Real Estate Investment Co. firms	labor cost	101,688.00	

② Sale of goods and provision of services

related party	Contents of related transactions	Current period's incidence	Prior period's incidence
Guangxi Cummins Industrial Power Co. department (under a ministry)	Advances, etc.	9,415,445.38	8,538,205.88
Guangxi Weixiang Machinery Co.	Controller, fuel power, etc.	116,385,503.76	115,349,027.07
LiuGong Metso Construction Equipment (Changzhou) corporation	Parts, service, etc.	2,757.37	14,966,895.83
Liuzhou ZF Machinery Co.	Accessories, Fuel Power	20,798,165.13	25,542,398.41
Guangxi LiuGong Group Co.	Technical services, etc.	3,713,970.66	3,814,730.22
Liuzhou Liuzhou Workforce Resource Service Co. firms	hydroelectricity	78,340.57	19,957.34
Liuzhou Yihua Real Estate Investment Co.	hydroelectricity	4,702.46	12,187.31
Guangxi LiuGong Group Food Investment Co. firms	Promotional materials, etc.	37,398.80	2,284.45
Guangxi Guiweilian Food Co.	Promotional materials, etc.	1,398,752.36	16,314.99
Hubei Liurui Machinery Equipment Co.	Complete machine, accessories	334,964,256.50	520,795,582.01
Linyi LiuGong Machinery Sales Co.	Complete machine, accessories	9,016,265.95	10,975,057.69
Sichuan LiuGong Forklift Co.	Complete machine, accessories	11,445,547.06	10,784,503.73
Henan LiuGong Forklift Sales Co.	Complete machine, accessories	26,982,797.54	23,973,986.71
Qingdao LiuGong Forklift Sales Co.	Complete machine, accessories	7,678,510.81	13,241,502.68
Wuxi LiuGong Forklift Sales Co.	Complete machine, accessories	419,382.53	2,480,398.72
Jinan LiuGong Forklift Sales Co.	Complete machine, accessories	19,680,263.35	20,039,400.78
hong kong ovem engineering limited	Prestressing Products	20,335.18	55,051.14
DVT (Shanghai) Engineering Technology Co. limited company	Prestressing Products	964,813.03	388,893.34
Shanghai Hongdeli Heavy Industry Co.	Training fees, etc.	42,036.15	109,618.43
LiuGong Machinery Thailand Co.	Complete machine, accessories	147,949,745.41	5,895,629.01

Shanghai Guilian Cold Chain Technology Co. department (under a ministry)	Promotional materials, etc.	557,300.72	
Hubei Chean Equipment Leasing Co.	Complete machine, accessories	5,664,477.92	
Shaanxi Dejuncheng Construction Engineering Co. department (under a ministry)	Complete machine, accessories	18,530,141.92	
Wuhan Zhu'an Engineering Equipment Management Co. firms	Complete machine, accessories	10,417,999.28	
related party	Contents of related transactions	Current period's incidence	Prior period's incidence
Hubei Jianshun Intelligent Manufacturing Co.	Energy, accessories	535,834.20	

(2) Affiliated leases**① Corporate Rental**

Name of lessee	Types of leased assets	Lease gains recognized in the period	Lease gains recognized in prior period
Guangxi Weixiang Machinery Co.	Property, equipment	3,083,887.50	2,655,847.92
Liuzhou ZF Machinery Co.	immovables	13,288.27	10,998.77
Guangxi Cummins Industrial Power Co.	installations	87,610.60	127,179.31
Wuxi LiuGong Forklift Sales Co.	installations	54,377.00	236,480.94
Henan LiuGong Forklift Sales Co.	installations	32,304.48	1,346.02
Wuhan Baojiang Cold-formed Steel Co.	immovables	878,135.80	907,295.89
Guangxi LiuGong Group Co.	immovables	3,780.28	
LiuGong Metso Construction Equipment (Changzhou) Co. firms	immovables		1,273,144.95
Shaanxi Ruiyuan Machinery Equipment Leasing Co.	installations		904,933.15
Hubei Liurui Machinery Equipment Co.	installations		53,536.24

① company leasing

Name of lessor	Types of leased assets	Lease payments due during the period	Prior period lease payments due

Jinan LiuGong Forklift Sales Co.	installations	27,500.00	30,000.00
Wuxi LiuGong Forklift Sales Co.	installations	414,374.59	422,712.36

(3) Related guarantees**① Parent company as guarantor**

secured party	Amount of guarantee	Guarantee start date	Guarantee termination date	Whether the guarantee has been fulfilled end of line
Zhongheng International Leasing Co.	3,755,670,437.70	2023-4-28	2024-4-28	clogged
Jiangsu LiuGong Machinery Co.	103,325,110.31	2023-4-28	2024-4-28	clogged
Liuzhou LiuGong Excavator Co.	168,504,850.68	2023-4-28	2024-4-28	clogged
secured party	Amount of guarantee	Guarantee start date	Guarantee termination date	Whether the guarantee has been fulfilled end of line
LiuGong Changzhou Machinery Co.	112,284,691.14	2023-4-28	2024-4-28	clogged
Liuzhou LiuGong Forklift Co.	47,548,460.05	2023-4-28	2024-4-28	clogged
LiuGong Wuxi Road Machinery Co.	17,495,567.61	2023-4-28	2024-4-28	clogged
Guangxi LiuGong Agricultural Machinery Co.	138,636,184.89	2023-4-28	2024-4-28	clogged
Liuzhou Zhongyuan Jiarui Materials Co.	90,570,301.01	2023-4-28	2024-4-28	clogged
Liugong Liuzhou Transmission Parts Co.	14,129,150.38	2023-4-28	2024-4-28	clogged
Shanghai LiuGong Heda Equipment Rental Co.	14,991,348.80	2023-4-28	2024-4-28	clogged
LiuGong Machinery Hong Kong Limited	1,098,157,705.00	2023-4-28	2024-4-28	clogged
LiuGong Rista Machinery Co.	208,661,760.00	2023-4-28	2024-4-28	clogged
LiuGong North America Ltd.	38,600,715.00	2023-4-28	2024-4-28	clogged
LiuGong Machinery Indonesia Pte Ltd	356,552,424.96	2023-4-28	2024-4-28	clogged
LiuGong Machinery Europe Ltd.	39,296,000.00	2023-4-28	2024-4-28	clogged
LiuGong Machinery Russia Co.	327,900,232.00	2023-4-28	2024-4-28	clogged

(4) Borrowing of funds from related parties

related party	amount of money on loan	starting date	maturity (of an investment bond)	clarification
Detachment:				

Guangxi LiuGong Group Co.	154,789,669.91	2023.1.31	2024.03.31	Borrower: LiuGong Construction Machinery Jiangsu Co. (including interest)

(5) Transfer of assets and restructuring of liabilities by related parties

related party	Contents of related transactions	Current period's incidence	Prior period's incidence
Wuxi LiuGong Forklift Sales Co.	Procurement of fixed assets	260,840.70	321,946.91
LiuGong Metso Construction Equipment (Changzhou) Co.	Procurement of fixed assets	351,458.60	1,123,461.93
Linyi LiuGong Machinery Sales Co.	Procurement of fixed assets	12,123.89	450,631.91
LiuGong Construction Machinery Jiangsu Co.	Asset transfer	10,474,550.00	

(6) Remuneration of key management personnel

The Company has 26 key management personnel in the current period and 26 key management personnel in the previous period and the remuneration paid is shown in the table below:

item item	Current period's incidence	Prior period's incidence
Remuneration of key management personnel	1884.90	1,802.00

5. Receivables and payables from related parties

(1) Receivables from related parties

Project name	related party	Closing balance		Prior year-end balance	
		Carrying amount	provision for bad debts	Carrying amount	provision for bad debts
accounts receivable	Liuzhou ZF Machinery Co.	2,630,077.50	26,300.78	7,212,274.69	72,122.75
accounts receivable	Guangxi Cummins Industrial Power Co.	1,068,214.24	14,718.69	894,616.56	9,652.53
accounts receivable	Guangxi Weixiang Machinery Co.	36,399,865.02	369,013.83	31,767,007.37	353,875.22
accounts receivable	Linyi LiuGong Machinery Sales Co.	3,734,748.59	841,186.52	4,135,172.48	44,244.64
accounts receivable	Guangxi LiuGong Group Co.	176,450.14	5,293.50	185,645.78	1,856.46
accounts receivable	DVT (Shanghai) Engineering Technology Co.	1,629,322.17	1,140,525.52	7,808,210.17	5,398,688.94
accounts receivable	LiuGong Metso Construction Equipment (Changzhou) Co.	0.00	0.00	566,543.71	6,826.95
accounts receivable	Hubei Liurui Machinery Equipment Co.	237,577,253.16	68,894,932.16	217,045,880.93	22,136,895.89
accounts receivable	Henan LiuGong Forklift Sales Co.	4,333,307.42	55,941.03	4,401,016.49	63,347.16
accounts receivable	Qingdao LiuGong Forklift Sales Co.	1,113,490.45	11,134.90	2,154,159.68	21,541.60
accounts receivable	Wuxi LiuGong Forklift Sales Co.	2,091,340.15	1,961,340.15	3,269,714.68	1,170,056.66
accounts receivable	Jinan LiuGong Forklift Sales Co.	3,748,641.90	49,237.85	6,527,975.49	65,279.75
accounts receivable	Sichuan LiuGong Forklift Co.	3,762,359.89	1,592,156.25	4,145,751.92	44,288.96
accounts receivable	Guangxi Guiweilian Food Co.	54,165.32	541.65	3,654.04	36.54
accounts receivable	Shanghai Guimilian Cold Chain Technology Co.	108,858.20	1,888.58		

Project name	related party	Closing balance		Prior year-end balance	
		Carrying amount	provision for bad debts	Carrying amount	provision for bad debts
- Longer maturities within the year periodical receivable	Hubei Liurui Machinery Equipment Co.	7,919,410.99	79,194.11	23,936,268.10	168,216.47
- Longer maturities within the year periodical receivable	Hubei Chean Equipment Leasing Co.	34,799,750.78	6,791,992.24		

(2) Amounts due to related parties

Project name	related party	Closing balance	Prior year-end balance
accounts payable	Liuzhou ZF Machinery Co.	26,295,978.05	48,545,173.24
accounts payable	Guangxi Cummins Industrial Power Co.	115,070,041.92	137,210,154.29
accounts payable	Guangxi Weixiang Machinery Co.	175,885,893.06	141,447,547.53
accounts payable	Guangxi LiuGong Group Food Investment Co.	921.60	5,253.12
accounts payable	Guangxi Guiweilian Food Co.	475,036.04	49,809.63
accounts payable	Hubei Liurui Machinery Equipment Co.	5,330,935.27	702,550.64
accounts payable	Wuxi LiuGong Forklift Sales Co.	2,900.00	56,970.00
accounts payable	Wuhan Baojiang Cold-formed Steel Co.	8,104,066.14	
accounts payable	Hubei Jianshun Intelligent Manufacturing Co.	13,784,477.71	
accounts payable	Henan LiuGong Forklift Sales Co.	172.42	
accounts payable	Linyi LiuGong Machinery Sales Co.	4,866.00	
accounts payable	Guangxi LiuGong Group Co.	643.25	
Other accounts payable	Guangxi Weixiang Machinery Co.	2,786,281.63	261,189.00
Other accounts payable	Linyi LiuGong Machinery Sales Co.		12,704.24
Other accounts payable	Guangxi LiuGong Group Co.	159,145,582.13	195,018,867.96
Other accounts payable	Guangxi LiuGong Group Food Investment Co.	215.04	1,075.20
Other accounts payable	Guangxi Guiweilian Food Co.	17,261.88	8,196.40
Other accounts payable	Liuzhou Liuyang Workforce Resource Service Co.	205,280.53	85,629.76
Other accounts payable	Hubei Liurui Machinery Equipment Co.	1,912,895.25	2,661,081.75
Other accounts payable	Henan LiuGong Forklift Sales Co.	33,853.11	197,484.60
Other accounts payable	Qingdao LiuGong Forklift Sales Co.		7,096.88
Other accounts payable	Wuxi LiuGong Forklift Sales Co.	110,649.01	100,534.83
Other accounts payable	Jinan LiuGong Forklift Sales Co.		12,846.08
Other accounts payable	Sichuan LiuGong Forklift Co.	4,458.46	16,706.18
Other accounts payable	LiuGong Machinery Thailand Co.	1,252,769.56	
Other accounts payable	Shaanxi Dejuncheng Construction Engineering Co.	288,400.00	
Other accounts payable	Wuhan Baojiang Cold-formed Steel Co.	100,000.00	
Contractual liabilities	Liuzhou ZF Machinery Co.		12,662.10
Contractual liabilities	Guangxi Cummins Industrial Power Co.		109,984.99
Contractual liabilities	Guangxi Weixiang Machinery Co.	12,311.72	424,777.88
Contractual liabilities	Guangxi LiuGong Group Co.	176.99	176.99

Project name	related party	Closing balance	Prior year-end balance
Contractual liabilities	DIVIDA (Shanghai) Engineering Technology Co.	3,034,362.73	603,737.84
Contractual liabilities	Liuzhou Liuyang Workforce Resource Service Co.	7,778.97	4,424.78
Contractual liabilities	hong kong ovem engineering limited	0.00	6,276.97
Contractual liabilities	Hubei Liurui Machinery Equipment Co.	288,601.74	76,402.41
Contractual liabilities	Sichuan LiuGong Forklift Co.		176.99
Contractual liabilities	Linyi LiuGong Machinery Sales Co.		
Contractual liabilities	LiuGong Metso Construction Equipment (Changzhou) Co.		
Contractual liabilities	Henan LiuGong Forklift Sales Co.	1,621.33	
Contractual liabilities	Wuxi LiuGong Forklift Sales Co.	15,929.20	
Contractual liabilities	Jinan LiuGong Forklift Sales Co.	81,993.04	
accounts receivable in advance	Hubei Liurui Machinery Equipment Co.	295,528.28	262,258.00
accounts receivable in advance	Henan LiuGong Forklift Sales Co.	2,157.15	
Long-term accounts payable	Hubei Liurui Machinery Equipment Co.	400,000.00	1,082,804.75
Non-current liabilities due within one year	Guangxi LiuGong Group Co.		410,361,055.57

6. Related party commitments

On May 13, 2021, the Company entered into the Performance Commitment Compensation Agreement with its parent company, LiuGong Group, whereby LiuGong Group agreed to commit itself to the performance realization of the Subject Assets, which were assessed and priced using the income approach, during the Performance Commitment Compensation Period:

1) The audited revenue share of the Committed Assets in FY2022, FY2023 and FY2024 shall not be less than 1,404.85 million yuan, 9,994.48 million yuan and 4,662.29 million yuan. Among them, the amount of revenue sharing = operating income related to the performance commitment assets × revenue sharing rate.

2) Liugong Group compensated the listed company with its shares of the listed company acquired in the transaction.

3) In the event that the listed company shall be compensated according to Liugong Group, the listed company shall calculate the number of shares to be compensated within 60 days from the date of issuance of the special audit report on the performance commitment assets, and the listed company shall issue a notice convening the meeting of the listed company to hold a special audit report on the performance commitment assets.

Notice of the Board of Directors and General Meeting of the Company, which was considered and approved by the General Meeting, the listed company made a targeted repurchase of the number

of shares to be compensated by LiuGong Group for the current year at a total price of RMB1.00, which was canceled in accordance with the law.

- 4) Company 2022 in accordance with the Performance Commitment Compensation Agreement on the amount of performance compensation and the manner of calculating shares

The agreement is calculated on the basis of the price of the shares issued at the time of the absorption transaction after the ex-rights and ex-dividend, and the portion of less than one share

Calculated on the basis of one share, the number of shares to be compensated by Liugong Group, the performance promise party, was 55,486 shares. As of May 26, 2023

At the 2022 annual general meeting of the Company held on March 31, 2012, the Company repurchased from Liugong Group the number of shares to be compensated by the Company for the current year at a total price of RMB1.00 and canceled them in accordance with the law.

(5) The revenue share of the products mainly utilized by the performance commitment assets in 2023 was higher than the committed revenue share of Liugong Group by RMB 16.15 million, with a realization rate of 101.62%.

XIV. Share-based payment

1. Share-based payment in general

Category of grant recipients	Awarded during the period		Current exercise		Unlocked in this issue		Lapsed for the period	
	quantities	sum of money	quantities	sum of money	quantities	sum of money	quantities	sum of money
Stock options or other equity instruments issued and outstanding at the end of the period								
sales person	11,987,960	85,108,126.00					212,375	1,498,363.09
managerial staff	29,204,981	207,355,365.10					208,230	1,009,978.60
Category of grant recipients	Stock options issued and outstanding at the end of the period		Other equity instruments issued and outstanding at the end of the period					
	9,870,047	70,877,223.70					104,295	703,736.27
R&D staff								
manufacturing	2,074,758	14,730,761.30						
Total	Range of exercise prices		Remaining		Range of exercise prices		Remaining	
	53,136,846	377,211,606.60					525,100	3,216,977.96
	prices		duration of the contract		prices		duration of the contract	
sales person	7.1 Yuan/share		1.5 to 4.5 years					
managerial staff	7.1 Yuan/share		1.5 to 4.5 years					
R&D staff	7.1 Yuan/share		1.5 to 4.5 years					
manufacturing	7.1 Yuan/share		1.5 to 4.5 years					

2. Equity-settled share-based payments

Method of determining the fair value of equity instruments at the grant date	Black-Scholes model
Significant parameters of grant date fair value of equity instruments	Stock price volatility selects the historical volatility of the company's stock price in the last one year.
Basis for determining the number of equity instruments for which options are exercisable	Management's Reasonable Judgment of Performance Metrics and Vesting Arrangements under the Equity Incentive Plan
Reasons for significant differences between current and	No significant differences

Method of determining the fair value of equity instruments at the grant date	Black-Scholes model
Cumulative amount of equity-settled share-based payments recognized in capital surplus	48,321,865.77

3. Share-based payment expense for the period

Category of grant recipients	Equity-settled share-based payment expense
sales person	4,407,513.91
managerial staff	10,523,982.66
R&D staff	5,430,818.37
manufacturing	1,009,203.96
XV. Commitments and contingencies	
Total composite	21,371,518.90

1. Important commitments

As of March 28, 2024, there were no material commitments that should be disclosed.

2. Contingencies

(1) The Company and the cooperative bank signed the Financial Services Cooperation Agreement, under which the cooperative bank granted the Company a certain comprehensive credit line, which was specifically used for the Company's dealers to open bankers' acceptance bills, and the Company's dealers utilized the bankers' acceptance bills under the aforesaid agreement to purchase various types of construction machinery of the Company. If the dealers are unable to deposit the full amount of the bankers' acceptances upon maturity, the Company will assume the responsibility to repurchase the unsold construction machinery in stock in accordance with the terms of the agreement and transfer the purchase price to the designated account in a timely manner. In terms of risk management, the Company strictly examines the creditworthiness of each dealer and controls the credit limit, and requires the dealers and their shareholders to provide counter-guarantees, and examines the issuance of each promissory note in the course of business. As of December 31, 2023, the balance of outstanding bank acceptances issued by each dealer under the agreement was \$537,561,141.46.

(2) Pursuant to the "Financial Service Cooperation Agreement" and related subordinate agreements signed between the Company and the bank, the bank and the Company's dealers or customers entered into mortgage contracts specifically for the purchase of various types of construction machinery of the Company. If the dealer or customer fails to repay the principal and interest of the bank loan in full and on time for three consecutive months during the loan term, or fails to repay the principal and interest in full at the final maturity of the loan, or fails to complete the formalities of the mortgage information and deliver it to the bank within 90 days after the loan has

been disbursed, the Company assumes the obligation to repurchase the loan. As of December 31, 2023, the balance of the mortgage loan was \$655,624,819.05, and the Company is obligated to repurchase the loan.

(3) According to the "Lease Cooperation Agreement" and relevant subordination agreements signed between the Company and external financial leasing institutions, Minsheng Financial Leasing Company Limited, Guangzhou Yuexiu Financial Leasing Company Limited, China Railway Construction Financial Leasing Company Limited, Cinda Financial Leasing Company Limited, Industrial Financial Leasing Company Limited, Huarong Financial Leasing Company Limited, Shanghai Electric Leasing Company Limited, Shanghai Yuncheng Financial Leasing Company Limited, Shanghai Hongxiang Leasing Company Limited, Jiangnan Financial Leasing Co. Ltd., Shanghai Yuncheng Financial Leasing Co. Ltd. and Nantong Guorun Financial Leasing Co., Ltd. signed financial leasing contracts with the Company's dealers and customers for the purchase of various types of construction machinery of the Company. In terms of risk management, the Company strictly examines the creditworthiness of each dealer, controls the credit limit, examines the creditworthiness of the customers in the course of business, and monitors and follows up the repayment status of each customer to implement effective management. As of December 31, 2023, the balance of the external financial leasing institution under the Agreement was RMB5,877,110,947.92.

(4) Pursuant to the resolution of the Tenth Meeting of the Ninth Session of the Board of Directors of the Company held on April 28, 2023, the Company provided a guarantee for Wuhan Yangsigang Bridge Company Limited in the amount of RMB60.6 million for a period up to June 24, 2024, and the balance of the guarantee as at December 31, 2023 was RMB60.49 million.

Events after the balance sheet

date Distribution of profit after the balance sheet date

According to the "Proposal on the Distribution of the Company's Profit for the Year 2023" adopted at the 19th Meeting of the 9th Board of Directors held on March 27~28, 2024, it is proposed that the profit available for distribution to the shareholders realized by the Company in the year 2023, be

Based on the latest total share capital of 1,951,211,962 shares prior to the announcement of this profit distribution proposal, the following amount will be distributed for every 10 shares of the Company.

2.00 (including tax) for distribution (totaling NT\$390,242,392.40), and no capitalization of capital

reserve. **XVII. Other Important Matters**

(i) Segment reporting

In accordance with the Company's internal organizational structure, management requirements and internal reporting system, the Company's operations are divided into four reportable segments. These reportable segments are identified on the basis of financial information required by the Company's day-to-day internal management. The Group's management regularly evaluates the results of operations of these reportable segments to determine the allocation

of resources to them and to assess their performance.

The Company's operating business is organized into four operating segments:

① Earthmoving Machinery Division: loaders, excavators, graders, skid steer loaders, two-head
busy, bulldozers, rotary drills, grapples.

② Other machinery and accessories division: forklifts, road machinery, mining machinery, construction machinery, agricultural machinery, etc., except for the earth-moving machinery division.

③ Prestressing Machinery Division: OVM pre-stressing anchorage system products, pre-stressing and special bridge construction equipment, engineering cables, vibration damping and isolation products (engineering rubber bearings, dampers), bridge expansion joints.

④ Financial services segment: Provision of financial services to customers for purchasing machinery products from the Company and other suppliers

Segment reporting information is disclosed in accordance with the accounting policies and measurement criteria used by the segments in reporting to management, which are consistent with those used in the preparation of the financial statements.

(1) Revenue operating segments

sports event	Earthmoving machinery	Other construction machinery and spare parts	Prestressing machinery	Rental business	Total composite
incomes	15,906,152,799.71	8,818,459,828.42	2,243,040,212.48	551,469,469.38	27,519,122,309.99
(manufacturing, production etc) costs	12,187,574,344.17	7,614,216,724.59	1,687,831,978.16	300,200,320.37	21,789,823,367.29
gross profit	3,718,578,455.54	1,204,243,103.83	555,208,234.32	251,269,149.01	5,729,298,942.70

(2) Zoning division

Reporting segment	Earthmoving machinery	Other construction machinery spare parts	Prestressing machinery	Rental business	Total composite
within China	6,826,767,897.44	6,707,373,035.68	1,971,095,160.54	551,469,469.38	16,056,705,563.04
Outside China	9,079,384,902.27	2,111,086,792.74	271,945,051.94		11,462,416,746.95
Total composite	15,906,152,799.71	8,818,459,828.42	2,243,040,212.48	551,469,469.38	27,519,122,309.99

XVIII. Notes to major items in the parent company's financial statements

(i) Notes receivable

Type of instrument	Closing balance			Prior year-end balance		
	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value
banker's acceptance						
commercial promissory note	3,984,200.00	39,842.00	3,944,358.00	6,864,661.00	86,271.61	6,778,389.39

Type of instrument	Closing balance			Prior year-end balance		
	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value
Total composite	3,984,200.00	39,842.00	3,944,358.00	6,864,661.00	86,271.61	6,778,389.39

(ii) Classification by bad debt accrual method

Category	Closing balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	Expected credit loss ratio (%)	
Provision for bad debts on an individual basis	--	--	--	--	--
Provision for bad debts by portfolio	3,984,200.00	100	39,842.00	1.00	3,944,358.00
Among them:					
commercial promissory note	3,984,200.00	100	39,842.00	1.00	3,944,358.00
banker's acceptance					
Total composite	3,984,200.00	100	39,842.00	1.00	3,944,358.00

Continued:

Category	Prior year-end balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	Expected credit loss ratio (%)	
Provision for bad debts on an individual basis	--	--	--	--	--
Provision for bad debts by portfolio	6,864,661.00	100.00	86,271.61	1.26	6,778,389.39

Among them:					
commercial promissory note	6,864,661.00	100.00	86,271.61	1.26	6,778,389.39
banker's acceptance					
Total composite	6,864,661.00	100.00	86,271.61	1.26	6,778,389.39

Provision for bad debts is made on a portfolio basis:

Portfolio accruals: commercial promissory notes

Name name	Closing balance			Prior year-end balance		
	notes receivable	provision for bad debts	Expected credit loss ratio (%)	notes receivable	provision for bad debts	Expected credit loss ratio (%)
commercial promissory note	3,984,200.00	39,842.00	1.00	6,864,661.00	86,271.61	1.26

(iii) Provision for bad debts made, recovered or reversed during the period

	Amount of provision for bad debts
Opening balance	86,271.61
Provision for the current period	-46,429.61
Closing balance	39,842.00

XIX. Accounts receivable

(iv) Disclosure by Ageing

age of accounts	age	Closing balance	Prior year-end balance
Within 1 year		2,672,718,060.80	3,223,690,002.72
1 to 2 years		312,994,035.91	289,414,937.25
2 to 3 years		157,956,573.75	114,627,157.96
3 to 4 years		64,386,157.69	39,745,845.99
4 to 5 years		7,068,641.58	24,811,683.75
More than 5 years		257,177,228.74	369,588,701.98
subtotal		3,472,300,698.47	4,061,878,329.65
(v) Disclosure of bad debt accrual method by category			
Less: provision for bad debts		323,525,870.44	271,492,380.68
		Closing balance	
		Carrying amount	provision for bad debts
Total composite		3,148,774,828.03	3,790,385,948.97

	sum of money	Proportion (%)	sum of money	prospective credit loss Loss rate (%)	
Provision for bad debts on an individual basis	406,191,048.12	11.70	288,847,057.58	71.11	117,343,990.54
Provision for bad debts by portfolio	3,066,109,650.35	88.30	34,678,812.86	1.13	3,031,430,837.49
Among them:					
Combination of related parties within the consolidation	1,629,352,015.95	46.92			1,629,352,015.95
Credit risk portfolio	1,436,757,634.40	41.38	34,678,812.86	2.41	1,402,078,821.54
Total	3,472,300,698.47	100.00	323,525,870.44	9.32	3,148,774,828.03

Category	Prior year-end balance				
	Carrying amount		provision for bad debts		book value
	sum of money	Proportion (%)	sum of money	Expected credit loss ratio (%)	
Provision for bad debts on an individual basis	272,893,675.97	6.72	223,252,230.11	81.81	49,641,445.86
Provision for bad debts by portfolio	3,788,984,653.68	93.28	48,240,150.57	1.27	3,740,744,503.11
Among them:					
Combination of related parties within the consolidation	2,306,964,771.37	56.80			2,306,964,771.37
Credit risk portfolio	1,482,019,882.31	36.48	48,240,150.57	3.26	1,433,779,731.74
Total	4,061,878,329.65	100.00	271,492,380.68	6.68	3,790,385,948.97

Continued:

Accounts receivable provisioned for bad debts on an individual basis

Name name	Closing balance			
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Basis for calculation
Accounts receivable badged on an individual basis	406,191,048.12	288,847,057.58	71.11	Expected credit losses horizontal tablet or inscribed board
Name name	Closing balance			
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Basis for calculation
Total composite	406,191,048.12	288,847,057.58	71.11	/

Continued:

Name	Prior year-end balance			
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Basis for calculation
Accounts receivable badged on an individual basis	272,893,675.97	223,252,230.11	81.81	Expected credit losses horizontal tablet or inscribed board
Total	272,893,675.97	223,252,230.11	81.81	/

Accounts receivable portfolio

provisioned for bad debts by portfolio

accruals: Consolidated related party

portfolio	Closing balance			Prior year-end balance		
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Carrying amount	provision for bad debts	Expected credit loss ratio (%)
Within 1 year	1,351,142,123.52			1,874,993,822.48		
1 to 2 years	108,865,349.21			144,690,184.80		
2 to 3 years	37,990,928.97			86,629,579.18		
3 to 4 years	38,350,149.32			36,666,957.01		

Portfolio accruals: credit risk portfolio

	Closing balance			Prior year-end balance		
	Carrying amount	provision for bad debts	Expected credit loss ratio (%)	Carrying amount	provision for bad debts	Expected credit loss ratio (%)
Within 1 year	1,253,557,953.03	15,799,100.80	1.26	1,338,135,971.39	22,836,874.48	1.71
1 to 2 years	160,508,702.98	6,969,616.93	4.34	113,619,978.00	9,681,034.77	8.52
2 to 3 years	10,703,111.48	2,473,458.18	23.11	13,914,036.96	1,633,472.80	11.74
3 to 4 years	2,930,898.38	832,441.04	28.40	2,375,377.20	913,228.69	38.45
4 to 5 years	1,473,447.33	1,020,674.71	69.27	1,883,263.02	1,084,284.09	57.57
More than 5 years	7,583,521.20	7,583,521.20	100.00	12,091,255.74	12,091,255.74	100.00
Total composite	1,436,757,634.40	34,678,812.86	2.41	1,482,019,882.31	48,240,150.57	3.26

(vi) Provisions for bad debts made, recovered or reversed in the current period ()

	Amount of provision for bad debts
Opening balance	271,492,380.68
Provision for the current period	52,033,489.76
Recovered or reversed during the period	
Write-offs during the period	
Write-offs during the period	
Closing balance	323,525,870.44

(vii) Actual write-off of accounts receivable during the period ()

item item	Amount written off
Accounts receivable actually written off	not have

(viii) Top five accounts receivable and contract assets by party owed at the end of the period

The top five accounts receivable and contract assets by party in arrears at the end of the period amounted to \$1,176,797,951.62, accounting for 33.89% of the total accounts receivable and contract assets at the end of the period, and accordingly, the total accounts receivable and contract assets at the end of the period amounted to \$1,176,797,951.62. The summary of the closing balance of the provision for bad debts is \$20,890,023.41.

(ix) Receivables derecognized due to transfer of financial assets

sports event	Modalities for the transfer of financial assets	Amounts derecognized	Gains or losses related to derecognition

sports event	Modalities for the transfer of financial assets	Amounts derecognized	Gains or losses related to derecognition
accounts receivable	factor	143,028,648.40	-3,474,298.24
Total composite		143,028,648.40	-3,474,298.24

XX. Other receivables

item item	Closing balance	Prior year-end balance
Interest receivable		
Dividends receivable		
Other receivables	2,723,241,214.85	2,091,495,665.18
Total composite	2,723,241,214.85	2,091,495,665.18

③ Disclosure by age

age of accounts age	Closing balance	Prior year-end balance
Within 1 year	2,640,103,408.38	2,082,729,539.25
1 to 2 years	79,558,881.52	4,950,053.38
2 to 3 years	1,156,488.17	328,892.60
3 to 4 years	50,000.00	235,383.45
4 to 5 years	7,992.07	20,000.00
More than 5 years	6,476,379.89	6,410,504.26
subtotal meter	2,727,353,150.03	2,094,674,372.94
Less: provision for bad debts	4,111,935.18	3,178,707.76
Total composite	2,723,241,214.85	2,091,495,665.18

④ Disclosure by nature of payment

sports event	Closing balance	Prior year-end balance
current account	2,638,044,981.79	1,980,947,157.23
margin (in derivative trading)	6,232,323.73	8,697,633.86

reserve fund	4,748,873.51	8,190,394.07
sports event	Closing balance	Prior year-end balance
payment in lieu of advances	66,490,432.15	86,448,196.92
(sth. or sb) else	11,836,538.85	10,390,990.86
Total composite	2,727,353,150.03	2,094,674,372.94

⑤ Provision for bad debts

Provision for bad debts in phase I at the end of the period

class category	Carrying amount	Expected credit within the next 12 months Loss rate (%)	provision for bad debts	book value
Provision for bad debts by portfolio	2,727,353,150.03	0.15	4,111,935.18	2,723,241,214.85
Of which: credit risk portfolio	2,727,353,150.03	0.15	4,111,935.18	2,723,241,214.85
Total composite	2,727,353,150.03	0.15	4,111,935.18	2,723,241,214.85

Provision for bad debts in phase II at the end of the period

At the end of the period, there were no interest receivable, dividends receivable or other receivables that were in stages II and III. Allowance for bad debts in stage I at the end of the previous year

class category	Carrying amount	Expected rate of credit losses in the next 12 months (%)	provision for bad debts	book value
Provision for bad debts by portfolio	2,094,674,372.94	0.15	3,178,707.76	2,091,495,665.18
Of which: credit risk portfolio	2,094,674,372.94	0.15	3,178,707.76	2,091,495,665.18

Total composite	2,094,674,372.94	0.15	3,178,707.76	2,091,495,665.18

Provision for bad debts in phase II at the end of the previous year

At the end of the previous year, the Company did not have interest receivable, dividend receivable and other receivables that were in the second or third stage.

⑥ Provision for bad debts made, recovered or reversed during the period

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expected credit losses for the next 12 months	Expectations throughout the life cycle Credit losses (no credit impairment)	Expectations throughout the life cycle Credit losses (credit impairment incurred)	
Opening balance	3,178,707.76			3,178,707.76
Provision for the current period	933,227.42			933,227.42
Reversal during the period				
Write-offs during the period				
Write-offs during the period				
Other changes				
Closing balance	4,111,935.18			4,111,935.18

⑦ Top five units with closing balances of other receivables grouped by party owed money

Name of unit	Nature of payment	Closing balance of other receivables	age of accounts	Total of closing balance of other receivables (%)	Closing balance of provision for bad debts
Company 1	current	701,436,545.08	within a	25.72	--

	account		year		
Company 2	current account	424,125,077.15	within a year	15.55	--
Company 3	current account	371,759,686.17	within a year	13.63	--
Company 4	current account	306,050,549.70	within a year	11.22	--
Company 5	current account	277,437,462.79	within a year	10.17	--
Total composite		2,080,809,320.89		76.29	--

XXI. Long-term equity investments

Item	Closing balance			Prior year-end balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
Investments in subsidiaries	9,973,941,119.12	53,751,948.82	9,920,189,170.30	9,661,831,904.28	53,751,948.82	9,608,079,955.46
Investments in joint ventures	415,760,024.64		415,760,024.64	436,929,598.58	3,735,282.02	433,194,316.56
Investments in associated enterprises	205,381,650.01		205,381,650.01	205,432,469.69		205,432,469.69
Total	10,595,082,793.77	53,751,948.82	10,541,330,844.95	10,304,193,972.55	57,487,230.84	10,246,706,741.71

(xi) Investments in subsidiaries

investee (in finance)	Opening balance (book value) (value)	Provision for impairment, beginning of period balances	Increase/decrease during the period				Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
Liuzhou LiuGong Hydraulic Parts Co.	350,624,676.54			350,624,676.54				
Liugong Liuzhou Casting Co.	250,404,391.94		108,271.11				250,512,663.05	
Liugong Liuzhou Transmission Parts Co.	200,872,093.41		698,531.66				201,570,625.07	
Liuzhou LiuGong Excavator Co.	926,364,560.45		11,785,063.49				938,149,623.94	
LiuGong Changzhou Machinery Co.	1,946,795.12		795,497.07				2,742,292.19	
Gansu Ruiyuan LiuGong Machinery Equipment Co. department (under a ministry)			12,451.76				12,451.76	
Sichuan Ruiyuan LiuGong Machinery Equipment Co. department (under a ministry)			2,476.34				2,476.34	
LiuGong Wuxi Road Machinery Co.	210,684,734.61		160,509.73				210,845,244.34	
Jiangsu LiuGong Machinery Co.	98,017,481.67		217,530.04				98,235,011.71	

investee (in finance)	Opening balance (book value) (value)	Provision for impairment, beginning of period balances	Increase/decrease during the period				Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
Guangxi Liurui Asset Management Co.	290,498,453.94		54,006,379.87				344,504,833.81	
Liaoning Ruicheng LiuGong Machinery Equipment Co.			2,476.34				2,476.34	
Anhui Ruiyuan LiuGong Machinery Equipment Co. department (under a ministry)			17,613.34				17,613.34	
Xinjiang Ruiyuan LiuGong Machinery Equipment Co.			7,533.85				7,533.85	
Inner Mongolia Ruiyuan LiuGong Machinery Equipment Co. firms			13,681.31				13,681.31	
Hunan Ruiyuan LiuGong Machinery Equipment Co.			6,463.39				6,463.39	
Zhongheng International Leasing Co.	621,306,743.21		327,496.35				621,634,239.56	
Shanghai LiuGong Heda Equipment Leasing Co. department (under a ministry)	300,002,107.07		7,897.86				300,010,004.93	

investee (in finance)	Opening balance (book value) (value)	Provision for impairment, beginning of period balances	Increase/decrease during the period				Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
Anhui LiuGong Crane Co.	803,225,048.44	20,173,364.09	307,577.64				803,532,626.08	20,173,364.09
Liuzhou LiuGong Forklift Co.	403,891,800.35		384,053.21				404,275,853.56	
Shanghai LiuGong Forklift Co.			9,515.63				9,515.63	
Shandong LiuGong Forklift Co.	151,966.52		19,458.09				171,424.61	
Shanghai LiuGong Forklift Sales & Service Co. department (under a ministry)	9,515.63			9,515.63				
Shanghai Jintai Construction Machinery Co.	476,988,674.60		288,984.68				477,277,659.28	
LiuGong (Changzhou) Mining Machinery Co.	220,169,848.05	33,578,584.73					220,169,848.05	33,578,584.73
LiuGong India Pvt. Ltd.	283,019,760.00						283,019,760.00	
LiuGong North America Ltd.	267,235,800.00						267,235,800.00	

investee (in finance)	Opening balance (book value) (value)	Provision for impairment, beginning of period balances	Increase/decrease during the period				Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
LiuGong Hong Kong Investment Co.	516,104,725.30						516,104,725.30	
LiuGong Machinery Latin America Co.	203,058,532.50		134,081.55				203,192,614.05	
LiuGong Europe Ltd.	197,214.00						197,214.00	
LiuGong Holland Holding	625,943,474.86						625,943,474.86	
LiuGong Machinery Asia Pacific Co.	6,682,300.00		24,055,850.00				30,738,150.00	
LiuGong Machinery Middle East Co.	22,617,279.37						22,617,279.37	
LiuGong Machinery South Africa Ltd.	16,490,000.00						16,490,000.00	
LiuGong Machinery Hong Kong Limited	218,058,399.95						218,058,399.95	
LiuGong Machinery Central Asia Co.	13,496,600.00						13,496,600.00	
LiuGong Machinery Côte d'Ivoire Ltd.			21,873,900.00				21,873,900.00	

investee (in finance)	Opening balance (book value) (value)	Provision for impairment, beginning of period balances	Increase/decrease during the period				Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
LiuGong Machinery Australia Pty Ltd			33,348,000.00				33,348,000.00	
Guangxi LiuGong YuanXiang Technology Co.			100,175,339.38				100,175,339.38	
Guangxi Tengzhi Investment Co.	50,102,217.50		60,071,141.06				110,173,358.56	
Guangxi Seven Sense Digital Technology Co.	30,350.31		261,408.21				291,758.52	
Guangxi Starfire Chain Digital Technology Co.			4,202.21				4,202.21	
Guangxi Zhongyuan Machinery Co.	399,266,907.24		353,101,084.43				752,367,991.67	
Sze Nang Petrochemical Co.			67,617.76				67,617.76	
Guangxi Zhituo Technology Co.			115,542.24				115,542.24	
Guangxi Olan Thermal Management Technology Co.			17,335.23				17,335.23	
Guangxi LiuGong Agricultural Machinery Co. department (under a ministry)	334,872,788.35		81,351.28				334,954,139.63	

investee (in finance)	Opening balance (book value) (value)	Provision for impairment, beginning of period balances	Increase/decrease during the period				Closing balance (Carrying value)	Provision for impairment, end of period balances
			Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
LiuGong Construction Machinery Jiangsu Co.	20,106,390.33		44,823.83				20,151,214.16	
Liuzhou Oveum Machinery Co.	838,855,384.32						838,855,384.32	
LiuGong (Liuzhou) Compressor Co.	22,553,161.88		15,782.84				22,568,944.72	
Hubei Jiangnan Construction Machinery Co. department (under a ministry)	614,229,778.00		196,484.23				614,426,262.23	
Total	9,608,079,955.46	53,751,948.82	662,743,407.01	350,634,192.17			9,920,189,170.30	53,751,948.82

(xii) Investments in associates and joint ventures

investee (in finance)	Opening balance (book value) (value)	Opening balance of provision for impairment horizontal table or inscribed board	Increase/decrease during the period								Closing balance (book value)	Provision for impairment, end of period balances
			Additional/new investments	Reduced investment	Recognized under the equity method Investment gains and losses	Adjustments to other comprehensive income	Other changes in equity	Cash dividends declared or profit	make provision for impairment intend	(sth. or sb) else		
① Joint ventures												

investee (in finance)	Opening balance (book value) (value)	Opening balance of provision for impairment horizontal table or inscribed board	Increase/decrease during the period								Closing balance (book value)	Provision for impairment, end of period balances
			Additional/new investments	Reduced investment	equity method Gains and losses recogniz ed on investme nts	Adjustme nts to other compreh ensive income	Other changes in equity	Cash dividends declared or profit	make provision for impairment intend	(sth. or sb) else		
Guangxi Cummins Industrial Power Co. firms	355,182,501.66				24,122,790.80		1,036,295.33	33,000,000.00			347,341,587.79	
Guangxi Weixiang Machinery Co.	42,162,418.80		25,000,000.00		4,756,018.05			3,500,000.00			68,418,436.85	
LiuGong Metso Construction Equipment (Changzhou) Co.	35,849,396.10	3,735,282.02		57,818,800.00	181,195.28					21,788,208.62	—	—
Subtotal	433,194,316.56	3,735,282.02	25,000,000.00	57,818,800.00	29,060,004.13		1,036,295.33	36,500,000.00		21,788,208.62	415,760,024.64	—
② Associated enterprises												
Liuzhou ZF Machinery Co.	175,813,710.29				36,397,662.69			37,631,664.35			174,579,708.63	

Guangxi Zhongke Zhixin Investment Management Center (Limited Partnership)	20,000,366.98				-654.96						19,999,712.02	
LiuGong Haffar Joint Venture	26,396.00										26,396.00	
Liuzhou Zhongyuan Jiarui Materials Co. firms	9,591,996.42		33,614.35		1,150,222.59						10,775,833.36	

investee (in finance)	Opening balance (book value) (value)	Opening balance of provision for impairment horizontal tablet or inscribed board	Increase/decrease during the period								Closing balance (book value)	Provision for impairment, end of period balances
			Additional/new investments	Reduced investment	equity method Gains and losses recogniz ed on investme nts	Adjustme nts to other compreh ensive income	Other changes in equity	Cash dividends declared or profit	make provision for impairment intend	(sth. or sb) else		
Subtotal	205,432,469.69		33,614.35		37,547,230.32			37,631,664.35			205,381,650.01	
Total	638,626,786.25	3,735,282.02	25,033,614.35	57,818,800.00	66,607,234.45		1,036,295.33	74,131,664.35		21,788,208.62	621,141,674.65	—

XXII. Operating income and operating costs

item item	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Main business	11,828,855,434.46	9,992,997,823.79	10,487,214,478.62	8,969,790,739.91

XXIII. Investment income

Other business	179,636,947.85	146,141,838.06	120,489,259.87	93,418,613.04

item item	Current period's incidence		Prior period's incidence	
Total composite	12,008,492,382.31	10,139,139,661.85	10,607,703,738.49	9,063,209,352.95

Income from long-term equity investments accounted for under the cost method	31,866,775.11	29,088,062.45
Income from long-term equity investments accounted for by the equity method	66,607,234.45	82,316,867.85
Investment income from disposal of long-term equity investments	-3,756,934.20	-1,268,561.30

Additional information**1. Breakdown of non-recurring gains and losses for the period**

Investment income from disposal of derivative financial assets	45,999,765.42	-9,427,000.00
item item	Current period's incidence	clarification
Total composite	126,414,783.78	100,709,369.00

Gains and losses on disposal of non-current assets, including elimination of provision for impairment of assets	160,451,988.42	
Government grants recognized in profit or loss for the current period, except for those government grants that are closely related to the Company's normal business operations, in line with national policies and in accordance with defined criteria, and have a continuing impact on the Company's profit or loss	136,365,941.05	
The cost of investments in subsidiaries, associates and joint ventures is less than the fair value of the investee's identifiable net assets at the time of acquisition.	2,895,362.92	
Except for the effective hedging business related to the Company's normal business operations, changes in the fair value of financial assets and liabilities held by non-financial corporations are recognized as a separate component of the fair value of financial assets and liabilities.	56,926,077.45	
Gains and losses on the disposal of financial assets and financial		

item item	Current period's incidence	clarification
Non-operating income and expenses other than those listed above	13,546,480.10	
Total non-recurring gains and losses	370,185,849.94	
Less: Income tax effect of non-recurring gains and losses	60,130,515.65	
Net non-recurring gains and losses	310,055,334.29	
Less: Net effect of non-recurring gains and losses attributable to minority shareholders (after tax)	10,867,189.52	
Non-recurring gains and losses attributable to the Company's common shareholders	299,188,144.77	

XXIV. Return on net assets and earnings per share

Profit for the reporting period	Weighted average net assets Yield %	earnings per share	
		basic earnings per share	diluted earnings per share
Net profit attributable to ordinary shareholders of the Company	5.40	0.4448	0.4092
3. Differences in accounting data under domestic and foreign accounting standards			
(1) Difference in net profit and net assets between financial reports disclosed under IAS and those disclosed under PRC accounting standards at the same time	0.54	0.2914	0.2497
Net profit attributable to ordinary shareholders of the Company after extraordinary gains and losses			
☐ Applicable ☒ Not applicable			

(2) Difference in net profit and net assets between financial reports disclosed under overseas accounting standards and those disclosed under Chinese accounting standards at the same time☐ Applicable ☒ Not applicable**(3) Explanation of the reasons for differences in accounting data under domestic and foreign accounting standards, and, in the case of a reconciliation of differences in data that have been audited by an overseas audit organization, the name of the overseas organization should be indicated****4. Other**

Guangxi LiuGong Machinery Co.

March 28, 2024



广西柳工机械股份有限公司

Guangxi Liugong Machinery Co., Ltd.

二〇二三年度报告

二〇二四年三月

第一节 重要提示、目录和释义

公司董事会、监事会及董事、监事、高级管理人员保证年度报告内容的真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，并承担个别和连带的法律责任。

公司负责人曾光安先生、主管会计工作负责人刘学斌先生及会计机构负责人（会计主管人员）车伟红女士声明：保证本年度报告中财务报告的真实、准确、完整。

所有董事均已出席了审议本报告的董事会会议。

公司经本次董事会审议通过的利润分配预案为：以 1,951,211,962 为基数，向全体股东每 10 股派发现金红利 2 元（含税），送红股 0 股（含税），不以公积金转增股本。

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备查文件目录

- （一）载有法定代表人、公司财务负责人、财务部负责人签名并盖章的会计报表。
- （二）载有会计师事务所盖章、注册会计师签名并盖章的审计报告原件。
- （三）报告期内在中国证监会指定报纸《中国证券报》《证券时报》及巨潮资讯网（<http://www.cninfo.com.cn>）上公开披露过的所有公司文件的正本及公告的原稿。

释 义

释义项	指	释义内容
柳工集团、集团公司	指	广西柳工集团有限公司
柳工有限	指	广西柳工集团机械有限公司
柳工、公司、本公司、本集团、股份公司	指	广西柳工机械股份有限公司
董事会	指	广西柳工机械股份有限公司董事会
股东大会	指	广西柳工机械股份有限公司股东大会
招工服贸	指	广西招工服贸投资合伙企业（有限合伙）
双百基金	指	国新双百壹号（杭州）股权投资合伙企业（有限合伙）
国家制造业基金	指	国家制造业转型升级基金股份有限公司
诚通通银	指	北京诚通工银股权投资基金（有限合伙）
建信投资	指	建信金融资产投资有限公司
广西国企改革基金	指	广西国有企业改革发展一期基金合伙企业（有限合伙）
常州嘉佑	指	常州嘉佑企业管理合伙企业（有限合伙）
直营公司	指	由公司及其下属子公司投资的以在国内市场经销柳工系列整机和配件产品为主营业务的公司
广西康明斯、康明斯	指	本公司与康明斯合资公司广西康明斯工业动力有限公司
采埃孚	指	柳州采埃孚机械有限公司
欧维姆、柳工欧维姆	指	柳州欧维姆机械股份有限公司
中源机械	指	广西中源机械有限公司
柳工农机、农机公司	指	广西柳工农业机械股份有限公司
柳工压缩机	指	柳工（柳州）压缩机有限公司
司能石化	指	司能石油化工有限公司
柳工建机	指	柳工建机江苏有限公司
智拓科技	指	广西智拓科技有限公司
江汉建机	指	湖北江汉建筑工程机械有限公司
中恒租赁	指	中恒国际租赁有限公司
中证投资	指	中信证券投资有限公司
整体上市	指	公司吸收合并柳工有限后柳工有限实现整体上市
广西国资委、区国资委	指	广西壮族自治区人民政府国有资产监督管理委员会
深交所、交易所	指	深圳证券交易所
中国证监会、证监会	指	中国证券监督管理委员会
《公司法》	指	《中华人民共和国公司法》
《证券法》	指	《中华人民共和国证券法》

《公司章程》	指	《广西柳工机械股份有限公司章程》
期初	指	2023 年 1 月 1 日
期末	指	2023 年 12 月 31 日
报告期	指	2023 年 1 月 1 日至 2023 年 12 月 31 日
元、万元、亿元	指	人民币元、人民币万元、人民币亿元

第二节 公司简介和主要财务指标

一、公司信息

股票简称	柳工	股票代码	000528
股票上市证券交易所	深圳证券交易所		
公司的中文名称	广西柳工机械股份有限公司		
公司的中文简称	柳工		
公司的外文名称（如有）	Guangxi Liugong Machinery Co., Ltd.		
公司的外文名称缩写（如有）	LIUGONG		
注册地址	广西壮族自治区柳州市柳太路 1 号		
注册地址的邮政编码	545007		
公司注册地址历史变更情况	无		
办公地址	广西壮族自治区柳州市柳太路 1 号		
办公地址的邮政编码	545007		
公司网址	http://www.liugong.com		
电子信箱	stock@liugong.com		

二、联系人和联系方式

	董事会秘书	证券事务代表
姓名	黄华琳先生	邓旋先生
联系地址	广西壮族自治区柳州市柳太路 1 号	广西壮族自治区柳州市柳太路 1 号
电话	(0772) 3886510	(0772) 3886509
传真	(0772) 3691147	(0772) 3691147
电子信箱	stock@liugong.com	stock@liugong.com

三、信息披露及备置地点

公司披露年度报告的证券交易所网站	http://www.szse.cn/
公司披露年度报告的媒体名称及网址	《中国证券报》《证券时报》及巨潮资讯网 http://www.cninfo.com.cn
公司年度报告备置地点	公司董事会秘书处

四、注册变更情况

统一社会信用代码	91450200198229141F
公司上市以来主营业务的变化情况（如有）	报告期内公司主营业务、主要产品、经营模式未发生变化。相关情况详见本报告第三节（二）：报告期内公司从事的主要业务。
历次控股股东的变更情况（如有）	1、公司原控股股东为柳工集团，持股比例 34.67%。2020 年 7 月 20 日，因柳工集团混合所有制改革，将其持有的公司股份全部过户至柳工有限。公司控股股东变更为柳工有限，持股比例 34.67%，实际控制人为广西国资委；2021 年 2 月，因限制性股票回购注销，柳工有限持股比例变更为 34.68%，实际控制人为广西国资委； 2、2022 年 3 月 4 日，因柳工股份吸收合并柳工有限而向柳工有限全体股东发行股份上市，公司控股股东变更为柳工集团，持股比例 25.87%，实际控制人为广西国资委；2023 年 7 月 29 日，因业绩补偿股份回购，柳工集团持股比例变更为 25.92%，实际控制人为广西国资委。

五、其他有关资料

公司聘请的会计师事务所

会计师事务所名称	致同会计师事务所（特殊普通合伙）
会计师事务所办公地址	北京市朝阳区建国门外大街 22 号赛特广场五层
签字会计师姓名	赵娟娟、谢婧

公司聘请的报告期内履行持续督导职责的保荐机构

☒适用 ☐不适用

保荐机构名称	保荐机构办公地址	保荐代表人姓名	持续督导期间
华泰联合证券有限责任公司	深圳市福田区莲花街道益田路 5999 号基金大厦 27 层	杨柏龄、杨铭	2023 年 4 月 20 日至 2024 年 12 月 31 日

公司聘请的报告期内履行持续督导职责的财务顾问

☐是 ☒否

六、主要会计数据和财务指标

公司是否需追溯调整或重述以前年度会计数据

☐是 ☒否

	2023 年	2022 年	本年比上年增减	2021 年
营业收入（元）	27,519,122,309.99	26,479,736,961.83	3.93%	28,700,729,485.25
归属于上市公司股东的净利润（元）	867,811,519.99	599,326,029.80	44.80%	997,262,491.18
归属于上市公司股东的扣除非经常性损益的净利润（元）	568,623,375.22	473,714,566.20	20.04%	778,856,479.86
经营活动产生的现金流量净额（元）	1,628,961,753.49	958,769,895.05	69.90%	846,491,366.35
基本每股收益（元/股）	0.4448	0.3093	43.81%	0.5086
稀释每股收益（元/股）	0.4092	0.3067	33.42%	0.5072
加权平均净资产收益率	5.40%	3.85%	1.55%	6.64%
	2023 年末	2022 年末	本年末比上年末增减	2021 年末
总资产（元）	46,578,044,988.89	42,257,986,544.26	10.22%	40,454,292,727.39
归属于上市公司股东的净资产（元）	16,532,166,611.02	15,747,307,445.54	4.98%	15,394,724,317.30

公司最近三个会计年度扣除非经常性损益前后净利润孰低者均为负值，且最近一年审计报告显示公司持续经营能力存在不确定性

☐是 ☒否

扣除非经常损益前后的净利润孰低者为负值

☐是 ☒否

七、境内外会计准则下会计数据差异

1、同时按照国际会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况

☐适用 ☒不适用

公司报告期不存在按照国际会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况。

2、同时按照境外会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况

☐适用 ☒不适用

公司报告期不存在按照境外会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况。

八、分季度主要财务指标

单位：元

	第一季度	第二季度	第三季度	第四季度
营业收入	7,792,217,512.41	7,243,636,910.65	6,078,245,491.68	6,405,022,395.25
归属于上市公司股东的净利润	315,062,262.81	298,888,015.22	212,352,065.38	41,509,176.58
归属于上市公司股东的扣除非经常性损益的净利润	273,353,259.11	248,228,989.26	102,198,333.07	-55,157,206.22
经营活动产生的现金流量净额	657,541,493.89	-946,947,017.40	226,349,884.52	1,692,017,392.48

上述财务指标或其加总数是否与公司已披露季度报告、半年度报告相关财务指标存在重大差异

☐是 ☒否

九、非经常性损益项目及金额

☒适用 ☐不适用

单位：元

项目	2023 年金额	2022 年金额	2021 年金额	说明
非流动性资产处置损益（包括已计提资产减值准备的冲销部分）	160,451,988.42	7,806,163.81	2,068,544.91	
计入当期损益的政府补助（与公司正常经营业务密切相关，符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外）	136,365,941.05	147,550,506.75	138,593,682.85	
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	56,926,077.45	-1,734,306.68	-3,729,128.32	
企业取得子公司、联营企业及合营企业的投资成本小于取得	2,895,362.92	4,688,973.33		

投资时应享有被投资单位可辨认净资产公允价值产生的收益				
同一控制下企业合并产生的子公司期初至合并日的当期净损益			99,312,530.66	
除上述各项之外的其他营业外收入和支出	13,546,480.10	-1,338,155.72	3,983,429.67	
减：所得税影响额	60,130,515.65	18,939,265.10	20,483,666.27	
少数股东权益影响额（税后）	10,867,189.52	12,422,452.79	1,339,382.18	
合计	299,188,144.77	125,611,463.60	218,406,011.32	--

其他符合非经常性损益定义的损益项目的具体情况：

☐适用 ☒不适用

公司不存在其他符合非经常性损益定义的损益项目的具体情况。

将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》中列举的非经常性损益项目界定为经常性损益项目的情况说明

☐适用 ☒不适用

公司不存在将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目的情形。

第三节 管理层讨论与分析

一、报告期内公司所处行业情况

公司主营业务属于工程机械行业。工程机械作为装备制造业的主要组成部分，是国民经济发展的基础性、战略性支柱产业。根据中国工程机械工业协会定义，工程机械包括铲土运输机械、挖掘机械、起重机械、工业车辆、路面施工与养护机械、压实机械、桩工机械、高空作业机械等。公司 2022 年通过吸收合并柳工有限混合所有制改革后实现整体上市，柳工有限旗下建筑机械、农业机械、混凝土机械及工程机械生产配套资产整体注入公司，公司的主营业务进一步向上下游延伸及横向拓展，产业结构更优化、产业布局更完善。公司位居全球工程机械制造厂商第 17 强（英国 KHL 集团旗下《国际建设》杂志 Yellow Table 2022）。土方机械国内市场销量和占有率稳居行业前列。

工程机械应用领域广泛，主要用于建筑、矿山、水利、电力、铁路、道路、机场、港口、农林牧业、国防工程等领域。国内行业发展受宏观经济变化影响，与固定资产投资密切相关，具有较强周期性。国际工程机械市场景气度存在区域差异性，周期性不明显，是平滑国内工程机械行业周期性的关键因素。公司洞悉宏观环境和市场发展动态，坚定战略自信，保持战略主动，坚定不移实施“全面国际化”战略，积极推进全价值链国际化和本地化运营。

当前工程机械行业处于成熟的发展阶段，行业集中度高，国内外头部厂商竞争激烈。报告期内，行业发展的主要特点有：（1）国内工程机械行业仍保持周期下行趋势，市场销量持续下滑。国际市场地缘政治紧张加剧，地区安全形势复杂多变的因素影响全球经济发展。中国企业加大国际市场开拓力度，努力克服国际市场变化的不利影响，2023 年工程机械行业出口稳定增长但增速收窄。（2）中国企业的国际化程度加深，国际业务尤其是重点海外市场占比持续增大，有效平衡了国内工程机械行业的周期性波动。（3）整机盈利下降，后市场价值链的深度挖掘和整合成为企业利润增长点。行业客户解决方案、融资租赁和经营性租赁成为行业主流。（4）企业加快产业结构调整，不断丰富产品矩阵，打造平衡工程机械行业强周期波动的战略性新兴业务。（5）行业电动化、智能化、网联化、数字化、共享化趋势明显，科技创新成为行业高质量发展的关键动力。（6）在国家产业政策导向下，行业企业系统性构建共性基础技术供给体系，民族品牌逐渐降低对国外产业链供给体系的依赖。传统产业改造升级和战略性新兴产业不断壮大，国内产业基础能力和

产业链现代化水平持续提高。（7）行业进入寡头竞争时代，市场开始呈现出强者恒强的态势。企业规模、技术实力、盈利能力、资本实力、人才聚集和政府资源成为寡头的标签。

非工程机械市场周期性较弱，总体发展处于平稳上升态势，市场发展的主要特点为：

（1）中国是工业车辆行业最大的市场，伴随中国“智能制造”的发展以及客户对产品需求的“电动化”、“智能化”、“轻量化”趋势明显，市场整体需求将会持续增加。（2）随着农业现代化发展，农业机械行业在土地流转政策、农机购置补贴等政策扶持下，设备需求稳步提升。行业企业以农业强国战略为契机，推进农机装备转型升级、结构优化和产业整合，市场集中度持续提升。（3）建筑预应力领域的行业总需求与固定资产投资相关，随着国家战略项目推进和国内基础建设投资企稳，行业发展相对平稳。（4）高空机械行业，随着中国经济恢复向好、稳定发展，高效率、低成本、安全性等优势继续驱动租赁市场迅速扩张，国内高空作业机械市场有较大发展空间，行业进入平稳增长期。

二、报告期内公司从事的主要业务

（一）公司主营业务

公司主要从事工程机械及关键零部件的研发、制造、销售和服务工作。经 65 年的发展，公司主营业务范围得到大幅度扩展。1993 年上市之初，公司主要从事装载机的研发、生产制造、经营、维修、技术服务等，销售市场主要面向国内。2000 年以来，公司主营业务逐步扩展为工程机械和非工程机械以及配件的研发、生产制造、销售、服务、租赁等。柳工拥有全球领先的产品线，涉及铲运机械、挖掘机械、工业车辆、压实机械、路面机械、混凝土机械、桩工机械、起重机械、矿山机械、预应力机械、农业机械、工程机械配套件等 30 余条整机产品线，是国际上为数不多能提供全系列产品、全面解决方案的供应商。目前，柳工在全球拥有 20 个制造基地，5 个研发基地，17 个区域配件中心，拥有 16,000 余名员工，已成为处在行业技术、生产和供应物流前沿的全球领先的装备与技术解决方案提供商。

报告期内公司的主营业务、产品和经营模式未发生较大变化。公司的主要经营模式是研发、制造和销售工程机械、建筑机械、农业机械等产品及零部件，并向客户提供保障服务和增值服务，从而获得业务收入和利润。

（二）公司的销售模式

公司主要产品销售模式有直销模式和经销商销售模式，结算方式主要有融资租赁、定向保兑仓、银行按揭、全额付款。

1、融资租赁业务模式

(1) 中恒国际租赁有限公司（以下简称“中恒租赁”）为出租人的融资租赁模式：中恒租赁根据承租人的要求向公司经销商购买租赁物并出租给承租人（客户）占有、使用、收益、承租人向其支付租金的行为。合作对象中恒租赁是本公司全资子公司，纳入本公司合并报表范围。

(2) 外部非关联方融资租赁机构为出租人的融资租赁模式，外部非关联方融资租赁机构根据承租人的要求向公司经销商购买租赁物并出租给承租人（客户）占有、使用、收益、承租人向其支付租金的行为。

(3) 报告期内公司融资租赁模式的销售金额约为 744,118.47 万元，占公司 2023 年度营业收入的比例为 27.04%。

2、定向保兑仓模式：

(1) 定向保兑仓模式主要为经销商向银行存入 30%~50%比例的保证金，向公司开具差额银行承兑汇票，用于购买本公司产品的行为，此业务模式下，该模式项下所开具的承兑汇票指定本公司为收款方，本公司对该业务项下的银行敞口差额在经销商无法按期填仓的情况下进行回购或担保。

(2) 报告期内公司定向保兑仓模式的销售金额约为 132,156.94 万元，占公司 2023 年度营销收入的比例为 4.80%。

3、银行按揭模式：

(1) 银行按揭模式主要为银行对在本公司经销商处购买本公司产品的借款人发放按揭贷款，此业务模式下，本公司对该业务项下的按揭贷款余额在借款人未按时归还贷款的情况下承担担保代偿责任。

(2) 报告期内公司银行按揭的销售金额约为 38,642.39 万元，占公司 2023 年度营销收入的比例为 1.40%。

4、2023 年 2 月 28 日，公司第九届董事会第八次（临时）会议审议通过了《关于公司 2023 年营销业务担保授信的议案》、同意 2023 年向公司及下属国内全资子公司、控股子公司购买产品的客户、经销商提供银行或外部金融机构（除公司下属子公司中恒国际租赁有限公司以外的融资租赁机构，下同）的承兑、应收账款保理、融资租赁、按揭授信业务担保。担保授信总额为 88.1 亿元，占公司 2022 年 12 月 31 日经审计净资产 157.47 亿元的 55.95%。担保有效期自审议本事项的股东大会批准之日起至股东大会审议下一年度开展上述业务之日止。担保授信额度仅用于客户、经销商向公司及下属全资子公司、控股子公司

支付货款或购买产品使用。内容详见 2023 年 3 月 2 日刊登在巨潮资讯网的相关公告。

5、公司通过对经销商、客户进行有效的信用评价与授信、实施全程信用风险管理、强化资产抵押等措施加强风险控制，主要控制过程如下：

(1) 与经销商风险控制相关的管理过程：



(2) 与终端客户风险控制相关的管理过程：



6、公司基于与客户签订的合同相应条款确认收入，以具有商业实质以及主要风险报酬转移作为收入确认时点的判断标准，即相关商品(或服务)的主要风险报酬转移给客户时确认收入，满足《企业会计准则第 14 号—收入》的确认标准时，确认相关收入。相关合同中存在的回购、垫付保证金(或月供、租金)、承担追偿责任等导致公司现金流出或承担其他风险条款的，公司将此列入“其它应收账款”中，并根据公司坏账政策个别计量计提坏账准备，以此确认相关风险损失。

一旦客户触发上述条款承担义务时，即公司的客户发生逾期情况，通常约定先由公司或经销商按期回购融资租赁租金垫款，通常代垫逾期的期数较长且满足合同约定的回购产品条款或经销商无法按时足够对承兑进行填仓时，方才履行回购产品的担保义务。会计处理：公司对于代垫客户逾期融资租赁款及代垫定向保兑仓逾期款列在其他应收账款中，并按公司坏账政策计提坏账准备。

报告期内，公司因第三方融资租赁业务代垫逾期融资租赁款保证金而产生其它应收账款约为 72,359.62 万元，此部分按公司坏帐政策及个别认定法计提减值当期新增为

14,176.85 万元；公司定向保兑仓业务无逾期与回购事项发生，综合以上情况，公司整体业务风险处于可控状态，公司当前风控流程与风控手段能有效管控风险。

4、与产品融资销售相关的担保：

公司与民生金融租赁股份有限公司、广州越秀融资租赁有限公司、中铁建金融租赁有限公司、信达金融租赁有限公司、兴业金融租赁有限责任公司、华融金融租赁股份有限公司、交银金融租赁有限责任公司、上海电气租赁有限公司、上海云城融资租赁有限公司、上海鸿翔租赁有限公司、江南金融租赁股份有限公司、南通国润融资租赁有限公司签订的《租赁合作协议》及相关从属协议。截止 2023 年 12 月 31 日，该协议项下公司为承租人应付的融资租赁款承诺权益购买义务的余额为 587,711.09 万元；公司及所属子公司与银行、经销商合作开展的定向保兑仓业务（承兑）余额为 53,756.11 万元。公司及所属子公司与银行、经销商合作开展的按揭业务（按揭贷款）余额为 65,562.48 万元。我公司负有回购、担保义务的以上三项业务余额合计为 707,029.68 万元，报告期内，公司因外部非关联方融资租赁业务、按揭业务代垫逾期保证金而产生其它应收账款约为 72,359.62 万元。

三、核心竞争力分析

从 1958 年创立至今，柳工已深耕工程机械市场领域 60 余年，始终坚持以“致力于为客户提供卓越的工程机械产品和服务”为使命，不断地在产品线拓展、新技术研发、核心零部件发展、品牌打造、国际化经营、管理团队建设等方面进行探索和创新，形成了独特的企业核心竞争力。

丰富的产品、服务和全面解决方案：公司拥有丰富的产品版图，以装载机、挖掘机、推土机、平地机、压路机、成矿用卡车等为主的土石方机械，以汽车起重机、塔式机、升降机为主的起重机械、混凝土机械、桩工机械、高空作业机械等工程机械，工业车辆、农业机械、建筑预应力等非工程机械设备；矿山开采、公路建设、铁路隧道、商砼水泥、港口物流、农林牧业、钢铁加工、河道施工、国防工程等多场景的全面解决方案；融资租赁、配件、服务、再制造、二手机、经营性租赁等配套服务。丰富的产品线和完善的配套服务体系可为全球不同工况的客户提供全系列产品、全生命周期、全价值链解决方案，满足客户多样化需求，有效支撑公司“全面解决方案”战略的实施。

行业卓越的研发创新能力：以全球先进的研发体系为支撑，建有 24 个研究院所，形成以柳州为总部，覆盖中国、印度、英国、波兰、美国等国家的全球协同创新平台，构建起全球研发中心、产品研究院、零部件研究所、海外研究所等多位一体的研发机构。拥有

行业首批“国家级技术中心”，国家科技部批准的“国家土方机械工程技术研究中心”，“国家博士后科研工作站”，“国家人才引智示范基地”，“国家工程机械高新技术产业化基地”、“国家工业设计中心”、“工程建设智能装备技术国家地方联合工程研究中心”、“国家火炬计划重点高新技术企业”、“高新技术企业”、“国家技术创新示范企业”、“国家工业产品生态设计试点企业”、“国家创新型企业”，并建立了“千亿元产业广西工程机械研发中心”、“广西工程机械工程院”、“机械工业铲土运输机械工程研究中心”。公司参与的现行有效国家标准、行业标准、团体标准累计 211 项。欧维姆公司拥有行业内第一家“国家认定企业技术中心”，为行业最高标准的技术创新平台。建立了高效协同的柳工新产品研发流程 LDP (LiuGong Development Process)，涵盖整机开发、零部件开发、技术开发等 6 个子流程，将采购、财务、营销等 9 大职能与研发无缝连接，确保研发新品高质量满足市场需求。

科研创新成果丰硕，知识产权成果居同行领先。公司研发投入占比连年 3% 以上，近 5 年获得国家科技进步奖 3 项、鲁班奖 1 次、省部级科技奖 61 项。截止 2023 年底，拥有有效专利 2882 件（其中发明专利 882 件），软件著作权登记 227 项。

扎实的研发人才储备。公司拥有 1959 人研发人员，顶尖研发人员有着资深的海外研发背景和世界领先工程机械厂家的工作经验。借助技术创新平台及“双百工程”等政府资源，针对重点项目及关键技术开展产学研合作，加强技术研讨与交流，共享专家智慧。主动培养领军人才，识别关键人才并让其承担（参与）重大研发项目，为技术平台的领导团队提供干部储备。建立健全企业技术创新激励机制，将技术创新的效益和风险与科技人员利益挂钩，积极调动科技人员的创新积极性。

坚持开展关键技术研究。成立 AI 技术 & 控制应用研究所、电动技术与产品研究院、大数据所 & XR 技术应用中心，加快产品智能化及新技术应用领域步伐。突破电芯、电池管理系统等电动核心技术，完成多项整机电动控制系统开发，牵头编制电动化装载机、挖掘机等 7 项行业标准。装载机自主作业规划技术、无人驾驶压路机和智能化甘蔗收获机技术研究应用获得多个行业“零”的突破。预应力引领性关键技术，现代预应力混凝土结构关键技术打破国外垄断，获国家科技进步一等奖；攻克中国天眼索网结构的关键技术难题，获中国建设工程鲁班奖和中国土木工程詹天佑奖；研发出世界领先超高温超长时间防火技术和大当量防爆技术，应用于埃及 REF 桥-世界最宽斜拉桥；自主研发的第三代核电锚固体系、核电用抗飞机撞击钢筋接头与超低温锚固体系打破国外技术垄断并实现国产化，是核电预应力国内唯一供应商。

领先的核心零部件产品：公司是国内行业中最早开展国际业务的企业。自公司董事会 2002 年提出“建设开放的、国际化的柳工”的战略后，柳工开始按照营销网络建设、研发制造本地化、投资并购“三部曲”的战略思维开展国际化业务。经过二十一年的境外开拓经营，公司目前已进入深度国际化阶段，在印度、波兰、巴西、阿根廷设立了四家海外制造基地，开发当地供应链，实现本地化生产；在印度、波兰、美国、英国设立海外研发机构；拥有多家包含整机、服务、配件、培训能力的营销公司，并通过 300 多家经销商的 2,700 多个网点为海外客户提供销售和服务支持，构建起服务全球客户、蓬勃发展的国际经营体系。公司近年来荣获波兰“最佳中国投资者奖”、波兰“最佳雇主奖”、印度“中印榜样奖”、新加坡建筑环境行业的“亚洲杰出奖”、俄罗斯的“亚洲质量奖”、英国爆破行业首个“年度供应商奖”等国家颁发的荣誉，并参与土耳其、埃及、卡塔尔与新加坡等国家的大型建筑工程施工项目，柳工品牌在全球影响力持续提升。

深度拓展的国际化业务：公司是国内行业中最早开展国际业务的企业。自公司董事会 2002 年提出“建设开放的、国际化的柳工”的战略后，柳工开始按照营销网络建设、研发制造本地化、投资并购“三部曲”的战略思维开展国际化业务。经过二十一年的境外开拓经营，公司目前已进入深度国际化阶段，在印度、波兰、巴西、阿根廷设立了四家海外制造基地，开发当地供应链，实现本地化生产；在印度、波兰、美国、英国设立海外研发机构；拥有多家包含整机、服务、配件、培训能力的营销公司，并通过 300 多家经销商的 2,700 多个网点为海外客户提供销售和服务支持，构建起服务全球客户、蓬勃发展的国际经营体系。公司近年来荣获波兰“最佳中国投资者奖”、波兰“最佳雇主奖”、印度“中印榜样奖”、新加坡建筑环境行业的“亚洲杰出奖”、俄罗斯的“亚洲质量奖”、英国爆破行业首个“年度供应商奖”等国家颁发的荣誉，并参与土耳其、埃及、卡塔尔与新加坡等国家的大型建筑工程施工项目，柳工品牌在全球影响力持续提升。

全球客户认可的品牌形象：柳工品牌建设卓有成效，积累了丰厚的品牌资产。通过卓越产品与服务品质的打造，导入国际先进的管理技术，与世界一流企业合资生产关键零部件等，公司塑造了具有优良口碑的世界级品牌，强化了柳工在中国工程机械设备制造商的领先地位，使“以智慧绿色机械延伸人类力量”的柳工品牌形象得到用户高度认可。丰富的成功应用案例在行业内形成良好口碑，吸引业内众多优质客户与公司建立起战略合作关系，打造客户资源优势。近年来，公司广泛参加各类展会及论坛，打造品牌传播优势。2023 年，公司全系列产品在全球范围内各大展会上大放异彩，从美国拉斯维加斯展、俄罗斯 CTT 展、澳门展等，到长沙展、北京展等行业展会，全方位展示以智慧绿色机械延伸人

类力量的硬核实力；打造“11.26”全球客户节、柳工“5.28”全球客户节，向全球客户展现公司近年来在电动化、数字化、互联化、无人化、共享化方面的最新发展成果。公司“以文化全面升级激发企业发展新动能”文化成果被中国企业文化研究会评为“新时代十年企业文化”典型经验。

经验丰富的国际化管理团队：公司是行业内唯一获得中组部和国务院国资委表彰的“四好”领导班子企业。公司历代主要领导人始终坚持自主经营、以振兴中国民族装备工业为己任，引领着中国工程机械行业的发展。公司始终以开放的心态，持续引进国内外行业顶尖的管理人才，不断充实到研发、供应链、营销、后市场等关键职能。公司凝聚了从核心领导、高层团队到一大批海内外中高级经理的具有公司治理理念、国际化视野、全球工作经验和全球化运营能力的职业经理人团队，为公司面向国际化发展、打造“百年老店”打下了坚实的基础。进入领导力竞争时代，公司构建起了与战略目标实现相匹配的领导力素质模型，持续培养管理队伍的全球领导力，驱动公司可持续高质量发展。

四、报告期内公司主营业务分析

（一）概述

2023 年是全面贯彻落实党的二十大精神开局之年，是全面建设社会主义现代化国家开局起步、加快构建新发展格局、着力推动高质量发展的重要一年，也是柳工创建 65 周年和上市 30 周年的重要时刻，是公司完成“十四·五”战略规划中期修订行稳致远、开启全面打造世界一流企业的关键之年。这一年，面对国内行业周期下行未触底反弹、出口增速收窄及反倾销、国际地缘政治紧张加剧等复杂多变的经营环境，公司坚持战略制胜、强化战略引领，采取积极变革和主动应对策略，落实落地“全面解决方案、全面智能化、全面国际化”战略，推动各项业务稳步发展，取得了良好业绩。

报告期内，公司实现营业总收入 2,751,912.23 万元，同比增长 3.93%，归属于上市公司股东的净利润为 86,781.15 万元，同比增长 44.80%；其中海外营业收入 1,146,241.67 万元，同比增长 41.18%，占比公司整体收入的 41.65%。国内市场整体销量增速跑赢行业，土方机械产品销量增速跑赢行业 7 个百分点，海外市场销量增速跑赢行业 20 个百分点。

报告期内，公司狠抓“三全”战略精准落地，以“盈利增长、业务增长、能力成长”贯彻企业经营全过程。持续提升产业布局优势，统筹优势业务、弱周期业务、战略新业务高质量发展，加速形成新质生产力。坚持用好国内国际两个市场两种资源，抓实国内营销新变革、市场新突破，推动海外业务、全价值链全球化运营迈向新高度。加快推进工程机

械新技术、产品电动化智能化、施工智能化及营销与服务智慧管理研发创新。全力打造柳工制造体系，提速智能制造步伐，高水平建设装载机智能工厂、挖掘机智慧工厂以及智能国际工业园。不断提升公司治理水平，深化混合所有制改革，发布新文化新品牌理念，助推十二个领域能力成长。2023 年，公司开展的主要工作为以下六个方面：

持续激发混改机制高效能，高质量发展呈现新面貌。公司强化党建凝聚合力，积极稳妥地深化混合所有制改革，聚焦深度转换经营机制，确保混改行稳致远。瞄准世界一流企业，加大对标对表力度，在公司治理、战略管理、内控管理等方面找差距补短板，持续推动 12 个领域专项变革，全方位塑造企业全球竞争优势，着力打造产品卓越、品牌卓著、创新领先、治理现代的世界一流企业。经过对经济社会发展趋势和行业竞争中机遇与挑战的深度分析，前瞻谋划布局未来产业，完成对公司“十四·五”战略规划的中期修订。修订后的规划以更优的产业布局、更具竞争力的业务组合推动公司快速高质量发展；为全面解决方案、全面智能化、全面国际化的“三全”战略注入更丰富更全面的内涵，强化三全一体融合；聚焦利润中心和能力中心高质量建设，加快形成新质生产力；深度推进客户驱动、能力驱动、资本驱动、人才驱动的“四轮驱动”并驾齐驱。公司市值管理取得显著成效，通过创新性开展投资者关系管理，强化投资者对公司新战略、新品牌、新文化、新股东的“四新”变化及“国企的平台、市场化的机制、国际化的格局”的认知，同时成功举办 6·15 投资者开放日、柳工成立 65 周年暨上市 30 周年等系列投资者专题交流活动，进一步提升了公司的品牌形象、投资价值和发展预期。30 亿可转债成功发行为公司创新研发补充流动资金，以资本活水“精准浇灌”公司主业数智化。首次股票期权激励计划落地实施，充分调动公司管理层及核心员工的积极性。推进全价值链降本增效，净利率、ROE 等重要指标均有不同程度提升。通过深化精益生产、优化工艺、产品结构优化，加速供应商整合、采购件质量提升，实现价值链降本增效。

持续优化产业布局，经营业绩实现稳增长。新修订的战略规划中，公司基于战略目标和客户导向绘就了业务体系动态分类蓝图，市场与客户板块、五大业务组合板块、平台能力板块构建起了新发展格局。公司积极融入“双循环”，充分利用国内国际两个市场两种资源，重点发展装载机、挖掘机等土方机械优势业务。装载机业务以客户需求为导向完善产品型谱，全面推进品牌推广和价值营销，全系列电动产品亮相各大展会，国四产品策略有效落地，实现“全面国四，全面领先”的战略意图，盈利水平大幅提升；装载机销量稳步提升，市场份额持续保持领先，电动装载机销量同比增长 67%，市场占有率稳居第一；聚焦打造明星产品、爆款产品，大型产品销量同比提升 41%。挖掘机业务在品牌力、产品

力、营销力等“多力并举”，盈利水平进一步提升；国内市场销量增速跑赢行业超 20 个百分点，市场份额增长 3 个百分点，创下历史新高；促进渠道内生性调整，助力渠道经营质量改善，全年各渠道表现良好，占有率均呈上涨趋势，中型吨位挖掘机销量提升 2.1 个百分点。平地机业务海外业绩取得历史性突破，全年销量同比增长 50%，市场占有率提升 2.6 个百分点。小型机业务致力于打造市场领导品牌，积极抢滩新能源赛道，重点突破滑移装载机新能源电动技术、智能遥控技术等国家战略新兴领域技术；国内销量稳中有进，海外销量持续高速增长，增幅超过 100%。路面机械业务打造路基明星产品，提升面层组合产品销售能力，重点突破核心市场，创下海外业务持续增长、大客户订单创新高、核心市场销量大幅增长的亮眼业绩。推土机业务 D 系列新品及本地化 TD 系列产品面向全球发布，全新研制的智能型 TD-40E 推土机填补了国产智能化大型推土机领域的空白，柳工已跻身于国内一流、国际先进的推土机全球制造商行列。

大力发展矿山机械、高空机械、农业机械、工业车辆等战略新业务及成长业务，为长期发展提供新的增长点。矿山机械业务以国家智慧矿山、绿色矿山发展战略为契机，充分运用新一代智能技术和信息技术，加快产品研发，加大与客户合作抢抓矿山市场；快速拓宽海外重点市场覆盖面，实现多区域批量销售，销量同比增长明显。高空机械业务大力推动全方位创新变革，打造总持有成本 TCO 最优和服务城市应用的品牌理念，全年销售收入增长 112%，其中海外同比增长 123%。农业机械业务以农业强国战略为契机，推进农机装备转型升级，增强核心零部件自主研发能力；完成国四拖拉机产品批量切换，立项开发高端智能化拖拉机产品；积极开拓国内外农机市场，深度融入 RCEP 区域，甘蔗收获机进入澳大利亚、泰国等国际市场。工业车辆业务以极致的成本与效率全面推进产品与研发、制造体系、供应链体系、国内国际营销等运营领域的全面变革，经营业绩实现快速增长，营业收入、盈利大幅增长，海外收入增长 57%，海外占比 60%。江汉建机业务全年营业收入、盈利表现优于行业水平，销量增速跑赢行业超 18%，行业地位整体提升。预应力业务实现 12 项重大技术突破与成果转化，助力国家重大工程建设，中标国内外多个重大项目，再次入选国家级“科改示范行动”企业，并入选第一批国务院国资委“创建世界一流专业领军示范企业”名单。

着力发展起重机械、桩工机械、混凝土机械等挑战业务，起重机械业务创新销售模式与多样化销售渠道并举，直销渠道销量大幅增长，成功发布 26 款新产品，新产品毛利提升近 8 个百分点。桩工机械业务加快产品转型升级，实现经营规模与盈利能力双提升，海外市场销售收入增长 32%，经营性现金流实现逆势增长。混凝土机械完成制造基地转移，充

分共享总部优质研发资源、制造资源，产品技术水平、质量水平稳步提高。

突破发展核心零部件及关键技术，持续强化关键零部件的战略地位，逐步掌握关键零部件的设计、制造和核心技术，实现可持续发展。加快产业层次提升、产业金融布局、数智化转型，不断增强发展可持续性。

持续统筹好国内国际两个市场，全球化运营稳跑快车道。公司主动识变应变求变，重塑国内营销组织、渠道生态构建、全面国四策略等一系列举措有效推进。工程机械产品销售整体跑赢行业，市场份额同比提升 1.6 个百分点。构建具有竞争力的国内营销以及土方产品营销系统，产品线营销人员向战区倾斜，强化战区作战能力；实施全面国四策略，国四型谱拓展至 160 余款，柳工国四产品口碑与日俱增。

公司积极创新海外业务模式，快速抓住海外市场机会，积极构建新发展格局，奋力打造面向 RCEP 及“一带一路”的开发合作高地，让布局海外更全面深化。依靠丰富的产品线，不断提升产品组合+解决方案优势，海外业绩再次刷新高度。全年累计销量超 2.6 万台，同比增长 23%，销售收入突破百亿大关，同比增长超 41%，各海外区域均实现盈利性增长。核心产品装载机、挖掘机销量保持稳定增长，推土机、平地机、小型机等产品实现快速增长，非工程机械产品销售实现新突破，收入增长 70%。海外配件业务同样创下业绩新高度，收入增长 69%，成为国际业务重要的盈利新增长点。

海外业务坚持从渠道和客户两个维度推动业务增长、盈利增长。全年新增 39 家经销商，渠道覆盖率进一步提升，澳洲子公司、中亚子公司、越南子公司、科特迪瓦子公司相继成立，沙特子公司和肯尼亚子公司开业在即。欧洲研发中心和北美研发中心成熟运营，服务于全球的研发能力进一步跃升。同时注重资产质量改善，海外业务毛利率、净利率均大幅增长，应收周转、风险存货进一步下降。

持续抢占科技创新高地，科技自立自强冲刺高水平。公司深入推进创新驱动发展，努力实现高水平科技自立自强。2023 年完成开发电动新产品 39 款，目前电动产品已涵盖装载机、挖掘机、矿用卡车、高空作业平台等 11 条产品线，全系列新能源化产品基本形成，“族群化”发展特征明显。纯电、混动、拖线、换电、送电等多技术路线产品推向市场，电动装载机荣获北美行业媒体 2023 最佳推介产品。无人驾驶装载机和压路机机群市场推广试用带动效应初显，智慧解决方案、智能驾驶、控制产品开发方面多项技术获得突破并成功应用。全系列产品全面切换“国四”并批量交付客户，是目前行业内“国四”认证数量最多、型谱最全的工程机械企业。强化混凝土机械、重型工业车辆、战略新产品孵化和开发，快速补全产品型谱。新能源 PACK 工厂一期建设完成，多款产品进入小批量生产。

攻坚关键核心技术，建成并顺利运行国内行业领先的大型结构疲劳试验台。推动柳工研发流程 LDP 和仿真协同工作，完成仿真平台开发，实现挖掘机、工业车辆、混凝土机械等 8 条产品线推广应用。

完善公司全球研发体系，构建了全球研发中心、产品研究院所、海外研发中心三位一体的研发体系。推动全球研发中心运营体制变革，成立广西柳工元象科技有限公司，实现研发市场化运营。成立华东研究院，整合公司研发资源，促进多地研发协同。设立在欧洲、俄语区、北美等地的研发中心，助力海外市场拓展。建设高素质科技人才队伍，依托科技部授予的“国家引才引智示范基地”，持续引进高端研发人才。强化校企合作，开展高层次人才联合培养，有效释放创新潜能。

柳工首台百吨级特大型混动矿用装载机 CLG8250H、柳工全球首台 350 马力混动无级变速拖拉机顺利下线，柳工 125 吨履带式挖掘机 9125F 首次面向全球发布，柳工“5G 遥控及智能铲装技术在电动装载机上的应用”等 5 项科技成果通过行业鉴定。公司 2023 年申请专利 449 件，其中发明专利申请 113 件，获得中国专利奖发明优秀奖 3 项。截止目前，拥有有效专利 2882 件（其中发明专利 882 件），软件著作权登记 227 项。报告期内，公司参与国家标准、行业标准、团体标准编制项目 22 项。全国土方机械标准化技术委员会电动土方机械分技术委员会 SAC/TC334/SC3 成立，秘书处设在柳工。秘书处组织召开成立大会及 2 次标准审查会议，组织行业制修订 22 项国家、行业标准，包括 16 项（其中 10 项由柳工牵头制定）入选国务院扩大内需项目和国标委 2024 标准化重大标志性项目的电动化标准。《工程机械石墨烯润滑剂关键技术创新与产业化》获广西科技进步奖一等奖，《静液压传动装载机节能关键技术与应用》获机械工业科技进步二等奖，《工程机械多系统仿真关键技术研究与应用》获机械工业科技进步三等奖，CLG856HE 电动装载机获第四届“金紫荆杯”中国—东盟工业设计大赛一等奖、最佳成果转化奖。

持续发挥智能制造引领作用，产业转型升级再提速。公司顺应新一轮科技革命和产业变革大趋势，在工业 4.0 浪潮中，加速智能制造转型升级步伐，通过工业机器人、自动化生产线等智能集成系统推动“智造”变革。装载机智能化灯塔工厂、挖掘机智慧工厂、东部基地智能制造工厂、数字化传动件制造工厂相继顺利建成投产。制造数字化工艺平台、新型焊接自动化生产线、自动化装配系统相继成功应用，视觉识别技术、重载物流系统技术、物流仿真技术等物联技术相继服务生产，柳工制造体系的高端化、智能化、数字化和绿色化快速推进。致力于建成多层次、全产业链、全方位协同的智能制造平台的柳工智能国际工业园正加速推进建设，作为智能国际工业园核心项目的挖掘机智慧工厂于 2023 年

11 月 26 日顺利投产，首台产品正式下线，产线自动化率可提升 65%，产品交付周期缩短 30%。作为智能国际工业园核心零部件配套板块的中源液压业务新工厂也即将建成投产，届时公司智能制造产业集群又将补上重要一环。“柳工产品及生产过程碳中和碳节约应用”案例荣获国务院国资委 2022 年度碳达峰碳中和行动典型案例一等奖，中源机械液压工厂荣获国家级“绿色工厂”。

持续让文化软环境拼出硬实力，品牌影响力实现新跃升。以绿色智慧力量，共赢未来，4·26 创新日上公司向全球正式发布新品牌、新文化。“全面解决方案、全面智能化、全面国际化”战略的全新定义彰显了柳工坚持客户至上、为客户创造更大价值的初衷，致力于不断研究与探索工程机械前沿科技的决心，成为全价值链全球化经营的世界一流企业的目标。“客户至上、创新驱动未来；奋斗为本、合作创造价值”是柳工人的价值观。在 65 年的跨越发展中，一代代柳工人砥砺奋进，拼搏向上，锻造出了“自强不息 求真务实 开放包容 长期主义 使命必达”的柳工精神。面对全新的机遇与挑战，公司将以卓越的产品和服务助力人类创造美好未来，以绿色智慧机械延伸人类力量。公司推动文化入制落地，开展文化模型设计大赛、演讲比赛等活动，《以文化全面升级 激发企业发展新动能》文化成果被中国企业文化研究会评为“新时代十年企业文化”典型经验。创新探索品牌宣传模式和广告媒介，实现品牌破圈层传播，更大范围培育品牌知名度和影响力。公司文化与品牌宣传内容频登人民日报、新华社等央媒，《重器出海 共绘“一带一路”工笔画》案例入选 2023 中国企业国际形象建设案例征集活动“共建新丝路类”优秀案例。

报告期内公司获得的主要荣誉概要：

全球工程机械制造商 50 强；

中国工程机械工业协会属具分会副会长单位；

“挖掘机液压控制系统及控制办法”入选“中国专利优秀奖”；

公司“以文化全面升级 激发企业发展新动能”文化成果被评为“新时代十年企业文化”典型经验；

公司入选“国有企业社会责任·先锋 100 指数”榜单，“做优主业篇”优秀案例；

《重器出海 共绘“一带一路”工笔画》案例，入选“2023 中国企业国际形象建设案例征集活动‘共建新丝路类’优秀案例”；

“打造绿色工程机械产业集群 助力国家碳达峰碳中和战略”入选“新华信用金兰杯碳达峰碳中和”优秀案例；

2023 年广西壮族自治区“安全文化建设示范企业”；

2023 年广西壮族自治区国资国企系统绿色发展标杆企业。

（二）收入与成本

1. 营业收入构成

单位：元

	2023 年		2022 年		同比增减
	金额	占营业收入比重	金额	占营业收入比重	
营业收入合计	27,519,122,309.99	100%	26,479,736,961.83	100%	3.93%
分行业					
工程机械行业	24,724,612,628.13	89.85%	23,860,425,527.71	90.11%	3.62%
预应力业务	2,243,040,212.48	8.15%	2,079,262,443.93	7.85%	7.88%
租赁业务	551,469,469.38	2.00%	540,048,990.19	2.04%	2.11%
分产品					
土石方机械	15,906,152,799.71	57.81%	15,557,982,174.17	58.75%	2.24%
其他工程机械及零部件等	8,818,459,828.42	32.04%	8,302,443,353.54	31.35%	6.22%
预应力机械	2,243,040,212.48	8.15%	2,079,262,443.93	7.85%	7.88%
租赁业务	551,469,469.38	2.00%	540,048,990.19	2.05%	2.11%
分地区					
中国境内	16,056,705,563.04	58.35%	18,360,594,222.85	69.34%	-12.55%
中国境外	11,462,416,746.95	41.65%	8,119,142,738.98	30.66%	41.18%
分销售模式					
信用	21,222,822,331.63	77.12%	19,666,941,411.20	74.27%	7.91%
全款	6,296,299,978.36	22.88%	6,812,795,550.63	25.73%	-7.58%

2. 占公司营业收入或营业利润 10%以上的行业、产品、地区、销售模式的情况

☒适用 ☐不适用

单位：元

	营业收入	营业成本	毛利率	营业收入比上年同期增减	营业成本比上年同期增减	毛利率比上年同期增减
分行业						
工程机械行业	24,724,612,628.13	19,801,791,068.76	19.91%	3.62%	-1.45%	4.12%
预应力业务	2,243,040,212.48	1,687,831,978.16	24.75%	7.88%	2.18%	4.19%
租赁业务	551,469,469.38	300,200,320.37	45.56%	2.11%	4.94%	-1.47%
分产品						

	营业收入	营业成本	毛利率	营业收入比上年同期增减	营业成本比上年同期增减	毛利率比上年同期增减
土石方机械	15,906,152,799.71	12,187,574,344.17	23.38%	2.24%	-4.68%	5.56%
其他工程机械及零部件等	8,818,459,828.42	7,614,216,724.59	13.66%	6.22%	4.21%	1.66%
预应力机械	2,243,040,212.48	1,687,831,978.16	24.75%	7.88%	2.18%	4.19%
租赁业务	551,469,469.38	300,200,320.37	45.56%	2.11%	4.94%	-1.47%
分地区						
中国境内	16,056,705,563.04	13,506,932,596.73	15.88%	-12.55%	-15.00%	2.43%
中国境外	11,462,416,746.95	8,282,890,770.56	27.74%	41.18%	34.92%	3.35%
分销售模式						
信用	21,222,822,331.63	16,567,632,177.84	21.93%	7.91%	2.00%	4.52%
全款	6,296,299,978.36	5,222,191,189.45	17.06%	-7.58%	-9.76%	2.01%

公司主营业务数据统计口径在报告期发生调整的情况下，公司最近 1 年按报告期末口径调整后的主营业务数据

☐适用 ☒不适用

3. 公司实物销售收入是否大于劳务收入

☒是 ☐否

行业分类	项目	单位	2023 年	2022 年	同比增减
工程机械	销售量	台	71,088	70,841	0.35%
	生产量	台	75,526	57,796	30.68%
	库存量	台	12,527	8,089	54.86%

相关数据同比发生变动 30%以上的原因说明

☐适用 ☒不适用

产品结构调整。

4. 公司已签订的重大销售合同、重大采购合同截至本报告期的履行情况

☐适用 ☒不适用

5. 营业成本构成

行业和产品分类

单位：元

行业分类	项目	2023 年		2022 年		同比增减
		金额	占营业成本比重	金额	占营业成本比重	

行业分类	项目	2023 年		2022 年		同比增减
		金额	占营业成本比重	金额	占营业成本比重	
工程机械	原材料	17,839,357,339.45	90.09%	18,342,244,214.25	91.29%	-2.74%
工程机械	人工成本	728,574,203.70	3.68%	595,753,953.56	2.97%	22.29%
工程机械	折旧	246,965,742.09	1.25%	181,083,701.22	0.90%	36.38%
工程机械	燃料动力	134,225,477.76	0.68%	101,966,292.62	0.51%	31.64%
工程机械	其他制造费用	286,495,342.20	1.45%	237,495,869.41	1.18%	20.63%
工程机械	运费	566,172,963.55	2.85%	634,226,915.22	3.16%	-10.73%
预应力业务	原材料	1,414,206,032.00	83.79%	1,383,625,132.12	83.77%	2.21%
预应力业务	人工成本	122,223,383.73	7.24%	119,104,280.63	7.21%	2.62%
预应力业务	折旧	26,400,250.89	1.56%	26,558,508.01	1.61%	-0.60%
预应力业务	燃料动力	20,044,634.93	1.19%	20,226,648.46	1.22%	-0.90%
预应力业务	其他制造费用	46,770,814.84	2.77%	45,181,987.34	2.74%	3.52%
预应力业务	运费	58,186,861.77	3.45%	57,047,903.95	3.45%	2.00%
租赁业务	租赁	300,200,320.37	100.00%	286,057,239.74	100.00%	4.94%

行业和产品分类

单位：元

产品分类	项目	2023 年		2022 年		同比增减
		金额	占营业成本比重	金额	占营业成本比重	
土石方机械	原材料	10,860,493,774.64	89.11%	11,542,328,322.34	90.27%	-5.91%
土石方机械	人工成本	408,437,360.13	3.35%	364,636,259.94	2.85%	12.01%
土石方机械	折旧	149,800,986.63	1.23%	121,137,549.44	0.95%	23.66%
土石方机械	燃料动力	91,285,536.97	0.75%	67,298,638.58	0.53%	35.64%
土石方机械	其他制造费用	193,096,198.87	1.58%	140,715,335.21	1.10%	37.22%
土石方机械	运费	484,460,486.92	3.98%	550,138,199.61	4.30%	-11.94%
其他工程机械及配件	原材料	6,978,863,564.81	91.66%	6,799,915,891.91	93.07%	2.63%
其他工程机械及配件	人工成本	320,136,843.57	4.20%	231,117,693.62	3.16%	38.52%
其他工程机械及配件	折旧	97,164,755.45	1.28%	59,946,151.78	0.82%	62.09%
其他工程机械及配件	燃料动力	42,939,940.79	0.56%	34,667,654.04	0.47%	23.86%
其他工程机械及配件	其他制造费用	93,399,143.33	1.23%	96,780,534.20	1.32%	-3.49%
其他工程机械及配件	运费	81,712,476.63	1.07%	84,088,715.61	1.15%	-2.83%
预应力机械	原材料	1,414,206,032.00	83.79%	1,383,625,132.12	83.77%	2.21%
预应力机械	人工成本	122,223,383.73	7.24%	119,104,280.63	7.21%	2.62%
预应力机械	折旧	26,400,250.89	1.56%	26,558,508.01	1.61%	-0.60%
预应力机械	燃料动力	20,044,634.93	1.19%	20,226,648.46	1.22%	-0.90%
预应力机械	其他制造费用	46,770,814.84	2.77%	45,181,987.34	2.74%	3.52%
预应力机械	运费	58,186,861.77	3.45%	57,047,903.95	3.45%	2.00%

产品分类	项目	2023 年		2022 年		同比增减
		金额	占营业成本比重	金额	占营业成本比重	
租赁业务	租赁	300,200,320.37	100.00%	286,057,239.74	100.00%	4.94%

说明：与上年口径一致。

6. 报告期内合并范围是否发生变动

☒是 ☐否

公司名称	报告期内取得和处置子公司方式
柳工机械科特迪瓦有限公司	投资设立
广西柳工元象科技有限公司	投资设立
欧维姆预应力技术（马来西亚）公司	投资设立
柳工机械越南有限责任公司	投资设立
柳工机械澳大利亚有限公司	投资设立
成都竹安工程设备租赁有限公司	非同一控制下企业合并
重庆晟竹安工程设备租赁有限公司	非同一控制下企业合并
广州柳工起重机械设备有限公司	出售处置
上海乾垚桥梁科技有限公司	出售处置
梧州智建环保科技有限公司	清算注销
柳州柳工液压件有限公司	吸收合并
重庆晟竹安工程设备租赁有限公司	清算注销
上海柳工叉车销售服务有限公司	吸收合并

7. 公司报告期内业务、产品或服务发生重大变化或调整有关情况

☐适用 ☒不适用

8. 主要销售客户和主要供应商情况

公司主要销售客户情况

前五名客户合计销售金额（元）	1,953,038,150.95
前五名客户合计销售金额占年度销售总额比例	7.10%
前五名客户销售额中关联方销售额占年度销售总额比例	0.00%

公司前 5 大客户资料

序号	客户名称	销售额（元）	占年度销售总额比例
1	公司 1	544,864,902.96	1.98%
2	公司 2	388,822,674.88	1.41%
3	公司 3	387,701,729.74	1.41%
4	公司 4	338,164,200.82	1.23%
5	公司 5	293,484,642.55	1.07%

合计	--	1,953,038,150.95	7.10%

主要客户其他情况说明

☐适用 ☒不适用

公司主要供应商情况

前五名供应商合计采购金额（元）	2,869,663,069.15
前五名供应商合计采购金额占年度采购总额比例	12.23%
前五名供应商采购额中关联方采购额占年度采购总额比例	4.94%

公司前 5 名供应商资料

序号	供应商名称	采购额（元）	占年度采购总额比例
1	公司 1	675,193,205.55	2.88%
2	公司 2	612,504,150.56	2.61%
3	公司 3	593,008,494.39	2.53%
4	公司 4	565,853,169.80	2.41%
5	公司 5	423,104,048.85	1.80%
合计	--	2,869,663,069.15	12.23%

主要供应商其他情况说明

☐适用 ☒不适用

（三）费用

单位：元

	2023 年	2022 年	同比增减	重大变动说明
销售费用	2,250,912,529.43	1,820,602,635.13	23.64%	
管理费用	813,704,754.91	732,648,478.82	11.06%	
财务费用	151,837,300.83	74,983,020.58	102.50%	主要是外币借款、可转债等引起利息费用增加
研发费用	906,665,033.28	747,047,320.37	21.37%	

（四）研发投入

☐适用 ☒不适用

1. 公司研发项目情况

主要研发项目名称	项目目的	项目进展	拟达到的目标	预计对公司未来发展的影响

主要研发项目名称	项目目的	项目进展	拟达到的目标	预计对公司未来发展的影响
无人驾驶产品开发	响应国家绿色矿山和智慧矿山的发展趋势结合客户需求，开发无人驾驶产品。	产品已发布	产品发布上市	国家提倡绿色、智慧矿山，矿山面临招工难安全隐患大的问题，开发无人驾驶产品，可以解决客户痛点，提升柳工无人产品市场竞争力，抢占市场份额提高公司品牌与影响力。
电动产品开发	响应国家碳中和、碳达峰的战略发展要求，开发节能减排的电动挖掘机产品，为工程机械电动化创新奠定基础，同时带动三电等零部件企业的发展，支持地方产业转型升级。	产品已发布	产品发布上市	柳工作为工程机械行业电动产品的先驱者，通过电动产品线的拓展，致力于为客户提供更好的服务。
非道路机械国四产品开发	响应国家制造业绿色智能化高质量发展战略：引领行业技术革新，进一步追赶或超越国际标杆，稳固柳工国内技术绝对领先的优势，进一步拓展海外市场。	产品已发布	产品发布上市	确保国内技术绝对领先；扩大市场占有率，销量达到国内/国际双第一，提高公司的产品口碑提高产品口碑，国际口碑踏入第二或第一梯队，提高公司的产品口碑和市场占有率。
非道路工程机械细分市场产品开发	专注工况/场景研究，开发各类安全、高效的细分产品，满足客户专业化、精细化的施工需求，为提升施工效率、降低施工成本奠定产品基础。	产品已发布	产品发布上市	细分市场是工程机械行业中不可忽视的一部分，根据特殊订单需求改进或开发细分市场产品，可以满足特定的工况需求，大大提高产品的工况适应性，提高公司的产品口碑和市场占有率。
剪叉产品的开发	对现剪叉产品进行降本优化、性能提升，加强零部件统型、产品可靠性。为满足客户需求，针对剪叉细分市场产品开展研究，填补公司在该细分市场的产品空白。	产品已发布	产品发布上市	填补公司在该细分领域的产品空白，满足市场需求，增强公司剪叉产品在行业内的竞争能力。
SC200W-L-D 模块化井道智能升降机开发	行业内首次推出的智能井道施工升降机，模块化与智能化相结合产品；逐步推进施工升降机产品全面智能化，增强公司盈利能力。	产品已发布	产品发布上市	确保公司升降机业务在行业的技术及产品领先优势。
汽车起重机(OTTC)机型开发	柳工全面国际化战略落地，践行国际可持续的高质量发展战略，起重机海外业务需要持续实现规模、盈利和健康增长。开发俄罗斯市场专用机型，实现俄罗斯市场突破。	产品已发布	产品发布上市	通过该市场的突破，极大推进柳工起重机海外业务增长。同时俄罗斯市场对产品的高质量高要求，也能进一步提升柳工起重机整体的技术和质量，增强产品竞争力。
正面吊产品开发	开发满足港口、铁路和散货堆场需求，转弯灵活、节能和排放要求、掌握核心技	产品已发布	产品发布上市	正面吊用户面临产品使用成本高、维护成本高、产品性能不足的问题，开发新型燃

主要研发项目名称	项目目的	项目进展	拟达到的目标	预计对公司未来发展的影响
	术。			油正面吊产品，可以解决客户痛点，提升柳工正面吊的市场竞争力，为公司带来更多收益，提高公司的品牌声誉。
核心零部件新产品开发	1. 进口核心零部件自主开发，提升国产化率，响应国家政策； 2. 不断满足客户及整机技术升级需求。	产品已发布	产品发布上市	解决核心零部件的外购成本高、性能及可靠性不足的痛点问题，提升柳工挖机的市场竞争力，提高公司的品牌知名度。
无人压路机机群云控平台	通过集中控制和管理，实现贯穿自动化道路全套施工各阶段的施工工艺文件的生成、仿真、检验，实际工作参数存储、评估，提高施工效率和质量，降低成本和安全风险，实现智能化和自动化的施工管理。	产品已发布	产品发布上市	促使公司在无人驾驶和自动化技术领域不断进步，提升公司的技术实力和市场竞争力。同时，扩大道路领域的市场份额，吸引更多客户选择合作。
智慧矿山	在现有的智慧矿山管理系统的版本上，加强安全管理领域的产品集成与融合，研发一款支持多语言并适应海外矿山客户的智慧矿山管理系统，进一步提升柳工智慧矿山管理系统的竞争力。	产品已发布	产品发布上市	扩展给客户创造更多应用价值的功能，丰富系统产品体系，提升对头部客户持续的价值创造和服务能力，对海外市场客户提供先进全面的解决方案和产品，进而对公司海外销售提供有力支撑。
2100MPa 高强度、高疲劳钢丝拉索关键技术研究	1. 根据市场发展趋势，研究高性能拉索，满足超大跨度桥梁的技术要求； 2. 提升公司钢丝拉索核心竞争力，占领行业技术高点。	产品已发布	产品发布上市	本项目研究内容符合拉索朝高强度、高疲劳、超耐久的发展需求，技术指标是目前行业最高水平，并且应用于马鞍山公铁两用长江大桥，有利于巩固公司在业绩、技术水平上的领先地位。

2. 公司研发人员情况

	2023 年	2022 年	变动比例
研发人员数量（人）	1,959	1,582	23.83%
研发人员数量占比	11.76%	9.59%	2.17%
研发人员学历结构			
本科	1,147	1,067	7.49%
硕士	431	361	19.39%
博士及以上	17	14	21.42%
研发人员年龄构成			
30 岁以下	765	594	28.78%
30~40 岁	777	676	14.94%
40~50 岁	322	246	30.89%

50 岁以上	95	66	43.93%

3. 公司研发投入情况

	2023 年	2022 年	变动比例
研发投入金额（元）	1,047,035,925.05	937,459,636.67	11.69%
研发投入占营业收入比例	3.80%	3.54%	0.26%
研发投入资本化的金额（元）	4,969,292.42	4,142,612.54	19.96%
资本化研发投入占研发投入的比例	0.47%	0.44%	0.03%

公司研发人员构成发生重大变化的原因及影响

☐适用 ☒不适用

研发投入总额占营业收入的比重较上年发生显著变化的原因

☐适用 ☒不适用

研发投入资本化率大幅变动的原因及其合理性说明

☐适用 ☒不适用

（五）现金流

单位：元

项目	2023 年	2022 年	同比增减
经营活动现金流入小计	32,513,214,138.94	35,926,277,882.38	-9.50%
经营活动现金流出小计	30,884,252,385.45	34,967,507,987.33	-11.68%
经营活动产生的现金流量净额	1,628,961,753.49	958,769,895.05	69.90%
投资活动现金流入小计	964,081,138.83	559,091,115.90	72.44%
投资活动现金流出小计	1,467,655,759.85	1,037,071,149.90	41.52%
投资活动产生的现金流量净额	-503,574,621.02	-477,980,034.00	5.35%
筹资活动现金流入小计	11,591,519,400.92	6,266,221,914.25	84.98%
筹资活动现金流出小计	10,054,959,777.02	5,810,190,092.45	73.06%
筹资活动产生的现金流量净额	1,536,559,623.90	456,031,821.80	236.94%
现金及现金等价物净增加额	2,676,737,650.66	936,722,163.04	185.76%

相关数据同比发生重大变动的主要影响因素说明

☒适用 ☐不适用

主要是受营运资金改善，资产处置及固定资产投资增加等因素影响。

报告期内公司经营活动产生的现金净流量与本年度净利润存在重大差异的原因说明

☐适用 ☒不适用

五、非主营业务分析

☒适用 ☐不适用

单位：元

	金额	占利润总额比例	形成原因说明	是否具有可持续性
投资收益	60,611,583.32	5.01%	主要是衍生金融工具业务处置收益	不适用
公允价值变动损益	6,348,027.39	0.52%	主要是衍生金融工具	不适用
资产减值	4,213,805.88	0.35%	主要是固定资产减值	不适用
营业外收入	38,924,326.22	3.22%	主要是政府补助、诉讼索赔等	不适用
营业外支出	6,230,651.89	0.52%	主要是资产报废损失等	不适用
其他收益	127,157,758.30	10.52%	主要是政府补助	不适用

六、资产及负债状况分析

（一）资产构成重大变动情况

单位：元

	2023 年末		2023 年初		比重增减	重大变动说明
	金额	占总资产比例	金额	占总资产比例		
货币资金	10,352,628,474.82	22.23%	7,234,700,352.07	17.12%	5.11%	
应收账款	8,176,134,587.50	17.55%	7,571,277,787.92	17.92%	-0.37%	
合同资产	207,625,272.06	0.45%	90,270,270.90	0.21%	0.24%	
存货	8,482,381,814.85	18.21%	7,987,972,482.46	18.90%	-0.69%	
投资性房地产	325,372,452.52	0.70%	235,201,877.60	0.56%	0.14%	
长期股权投资	669,358,930.09	1.44%	688,048,283.40	1.63%	-0.19%	
固定资产	6,119,827,574.34	13.14%	4,901,819,322.80	11.60%	1.54%	
在建工程	586,050,438.58	1.26%	810,275,896.67	1.92%	-0.66%	
使用权资产	88,033,743.43	0.19%	108,940,047.39	0.26%	-0.07%	
短期借款	6,974,058,466.92	14.97%	4,889,064,143.42	11.57%	3.40%	
合同负债	575,087,898.13	1.23%	734,456,607.33	1.74%	-0.51%	
长期借款	1,257,202,043.02	2.70%	1,560,172,595.44	3.69%	-0.99%	
租赁负债	76,291,589.96	0.16%	79,020,416.12	0.19%	-0.03%	

境外资产占比较高

☐适用 ☒不适用

公司需遵守《深圳证券交易所上市公司自律监管指引第3号——行业信息披露》中工程机械业的披露要求

（二）以公允价值计量的资产和负债

☒适用 ☐不适用

单位：元

项目	期初数	本期公允价值变动损益	计入权益的累计公允价值变动	本期计提的减值	本期购买金额	本期出售金额	其他变动	期末数
金融资产								
1. 交易性金融资产（不含衍生金融资产）	30,025,890.41	2,048,973.37			351,033,271.18	250,174,109.59		132,934,025.37

项目	期初数	本期公允价值变动损益	计入权益的累计公允价值变动	本期计提的减值	本期购买金额	本期出售金额	其他变动	期末数
2. 衍生金融资产		4,299,054.02						4,299,054.02
上述合计	30,025,890.41	6,348,027.39			351,033,271.18	250,174,109.59		137,233,079.39
金融负债	0.00							0.00

其他变动的内容

报告期内公司主要资产计量属性是否发生重大变化

☐是 ☒否

（三）截至报告期末的资产权利受限情况

项目	期末账面价值（元）	受限原因
货币资金	903,096,453.83	保函保证金
应收账款	40,645,052.20	应收账款保理
固定资产	113,750,528.05	短期借款抵押、融资抵押
无形资产	31,928,634.60	短期借款抵押
长期应收款	392,666,924.98	资产证券化融资
合计	1,482,087,593.66	

七、投资状况分析

（一）总体情况

☒适用 ☐不适用

用报告期投资额（元）	上年同期投资额（元）	变动幅度
1,823,443,829.25	1,110,788,470.43	64.16%

公司需遵守《深圳证券交易所上市公司自律监管指引第3号——行业信息披露》中工程机械业的披露要求

（二）报告期内获取的重大的股权投资情况

☐适用 ☒不适用

(三) 报告期内正在进行的重大的非股权投资情况

☒适用 ☐不适用

单位：元

项目名称	投资方式	是否为固定资产投资	投资项目涉及行业	本报告期投入金额	截至报告期末累计实际投入金额	资金来源	项目进度	预计收益	截止报告期末累计实现的收益	未达到计划进度和预计收益的原因	披露日期（如有）	披露索引（如有）
柳工东部研发制造基地二期项目	自建	是	工程机械	22,052,899.70	846,486,515.80	自筹	97.05%	408,117,880.09	26,870,361.50	项目未完全投产	2019年08月29日	巨潮资讯网，公告编号2019-36，2020-09
装载机智能化改造项目	自建	是	工程机械	274,752,089.22	1,013,110,928.22	自筹	94.48%	541,183,097.84	508,006,359.00	项目未完全投产	2020年10月29日	巨潮资讯网，公告编号2020-043
柳工智能国际工业园项目	自建	是	工程机械	963,906,120.32	1,136,069,568.81	自筹	53.14%	575,111,835.22		项目尚在建设中	2022年03月31日	巨潮资讯网，公告编号2022-50
合计	--	--	--	1,260,711,109.24	2,995,667,012.83	--	--	1,524,412,813.15	534,876,720.50	--	--	--

(四) 金融资产投资

1. 证券投资情况

☐适用 ☒不适用

公司报告期不存在证券投资。

2. 生品投资情况

☒适用 ☐不适用

1) 报告期内以套期保值为目的的衍生品投资

☒适用 ☐不适用

单位：万元

衍生品投资类型	初始投资金额	期初金额	本期公允价值变动损益	计入权益的累计公允价值变动	报告期内购入金额	报告期内售出金额	期末金额	期末投资金额占公司报告期末净资产比例
NDF	354.14	0	0	0	354.14	354.14	0	0.00%
NDF	708.27	0	0	0	708.27	708.27	0	0.00%
NDF	1,062.41	0	0	0	1,062.41	1,062.41	0	0.00%
差额交易	13,500.60	0	0	0	13,500.6	13,500.6	0	0.00%
差额交易	6,790.00	0	0	0	6,790	6,790	0	0.00%
差额交易	6,786.10	0	0	0	6,786.1	6,786.1	0	0.00%
差额交易	6,790.50	0	0	0	6,790.5	6,790.5	0	0.00%
差额交易	6,803.20	0	0	0	6,803.2	6,803.2	0	0.00%
差额交易	6,820.20	0	0	0	6,820.2	6,820.2	0	0.00%
掉期交易	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
掉期交易	19,831.56	0	0	0	19,831.56	19,831.56	0	0.00%
掉期交易	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
掉期交易	21,248.10	0	0	0	21,248.1	21,248.1	0	0.00%
掉期交易	21,248.10	0	0	0	21,248.1	21,248.1	0	0.00%
掉期交易	21,248.10	0	0	0	21,248.1	21,248.1	0	0.00%
掉期交易	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
掉期交易	9,431.04	0	0	0	9,431.04	9,431.04	0	0.00%
掉期交易	7,859.20	0	0	0	7,859.2	7,859.2	0	0.00%
掉期交易	10,624.05	0	0	0	10,624.05	10,624.05	0	0.00%
掉期交易	10,624.05	0	0	0	10,624.05	10,624.05	0	0.00%
掉期交易	28,330.80	0	0	0	28,330.8	28,330.8	0	0.00%
远期结汇	6,858.40	0	0	0	6,858.4	6,858.4	0	0.00%
远期结汇	6,857.30	0	0	0	6,857.3	6,857.3	0	0.00%
远期结汇	6,908.20	0	0	0	6,908.2	6,908.2	0	0.00%

衍生品投资类型	初始投资金额	期初金额	本期公允价值变动损益	计入权益的累计公允价值变动	报告期内购入金额	报告期内售出金额	期末金额	期末投资金额占公司报告期末净资产比例
远期结汇	6,905	0	0	0	6,905	6,905	0	0.00%
远期结汇	6,901.3	0	0	0	6,901.3	6,901.3	0	0.00%
远期结汇	6,900	0	0	0	6,900	6,900	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	3,000	0	0	0	3,000	3,000	0	0.00%
远期结汇	1,700	0	0	0	1,700	1,700	0	0.00%
远期结汇	3,500	0	0	0	3,500	3,500	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	800	0	0	0	800	800	0	0.00%
远期结汇	1,600	0	0	0	1,600	1,600	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	6,948	0	0	0	6,948	6,948	0	0.00%
远期结汇	950	0	0	0	950	950	0	0.00%
远期结汇	2,000	0	0	0	2,000	2,000	0	0.00%
远期结汇	1,500	0	0	0	1,500	1,500	0	0.00%
远期结汇	2,000	0	0	0	2,000	2,000	0	0.00%
远期结汇	1,850	0	0	0	1,850	1,850	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,500	0	0	0	1,500	1,500	0	0.00%
远期结汇	1,700	0	0	0	1,700	1,700	0	0.00%
远期结汇	1,200	0	0	0	1,200	1,200	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	1,000	0	0	0	1,000	1,000	0	0.00%
远期结汇	2,100	0	0	0	2,100	2,100	0	0.00%

衍生品投资类型	初始投资金额	期初金额	本期公允价值变动损益	计入权益的累计公允价值变动	报告期内购入金额	报告期内售出金额	期末金额	期末投资金额占公司报告期末净资产比例
远期结汇	100	0	0	0	100	100	0	0.00%
远期结汇	1,500	0	30.62	0	1,500	0	1,530.62	0.09%
远期结汇	1,560	0	32.03	0	1,560	0	1,592.03	0.09%
远期结汇	1,560	0	32.14	0	1,560	0	1,592.14	0.09%
远期结汇	1,000	0	23.27	0	1,000	0	1,023.27	0.06%
远期结汇	1,000	0	27.4	0	1,000	0	1,027.4	0.06%
远期结汇	1,560	0	42.21	0	1,560	0	1,602.21	0.09%
远期结汇	7,138.1	0	15.81	0	7,138.1	0	7,153.91	0.40%
远期结汇	7,135.5	0	58.58	0	7,135.5	0	7,194.08	0.40%
远期结汇	7,170	0	83.16	0	7,170	0	7,253.16	0.40%
远期结汇	7,165	0	84.69	0	7,165	0	7,249.69	0.40%
合计	406,619.62	0	429.91	0	406,619.62	369,831.02	37,218.51	2.08%
报告期内套期保值业务的会计政策、会计核算具体原则，以及与上一报告期相比是否发生重大变化的说明	无							
报告期实际损益情况的说明	无							
套期保值效果的说明	无							
衍生品投资资金来源	公司自有资金							
报告期衍生品持仓的风险分析及控制措施	1. 风险分析 （1）市场风险。因标的汇率等的市场价格波动，可能会造成衍生品公允价值的变动；若汇率走势偏离公司锁定价格范围波动，存在造成汇兑损失增加的风险；							

衍生品投资类型	初始投资金额	期初金额	本期公允价值变动损益	计入权益的累计公允价值变动	报告期内购入金额	报告期内售出金额	期末金额	期末投资金额占公司报告期末净资产比例
说明（包括但不限于市场风险、流动性风险、信用风险、操作风险、法律风险等）	（2）流动性风险。因公司业务、市场等的变动等原因需提前平仓或展期远期结售汇产品，存在须临时用自有资金向银行支付差价的风险； （3）操作性风险。如发生操作人员未按规定程序审批及操作，或未准确、及时、完整地记录金融衍生品业务信息，将可能导致远期结售汇、差额业务损失或丧失交易机会；若操作人员未能充分理解远期结售汇、差额业务产品交易合同条款及业务信息，将为公司带来法律风险及交易损失。 2. 风险控制措施 （1）完善制度。通过公司章程和《外汇金融衍生品交易管理制度》等制度，对衍生品投资的决策、授权、风险管理和操作办理等进行规定，规范并控制衍生品持仓风险； （2）专人负责。由公司相关专业部门进行风险评估，分析交易的可行性及必要性，当市场发生重大变化时及时上报风险评估变化情况并提出可行的应急止损措施； （3）交易对手管理。慎重选择与实力较好的境内外大型商业银行开展业务，密切跟踪相关法律法规，规避可能产生的法律风险。必要时可聘请专业机构对金融衍生品业务的交易模式、交易对手进行分析比较； （4）风险预案。建立风险评估模型和监控机制，预先确定风险应对预案及决策机制，定期汇报。在市场波动剧烈或风险增大的情况下，增加汇报频次，确保风险预案得以及时启动并执行； （5）检查。公司内外部审计部门定期或不定期对业务相关交易流程、审批手续、办理记录及账务信息进行核查； （6）定期披露。严格按照深圳证券交易所的相关规定要求，及时完成信息披露工作。							
已投资衍生品报告期内市场价格或产品公允价值变动的情况，对衍生品公允价值的分析应披露具体使用的方法及相关假设与参数的设定	报告期内，因套期保值目的已投资未到期的衍生品投资公允价值变动根据报告期末金融机构对未到期的衍生品报价判定。							
涉诉情况（如适用）	无							

衍生品投资类型	初始投资金额	期初金额	本期公允价值变动损益	计入权益的累计公允价值变动	报告期内购入金额	报告期内售出金额	期末金额	期末投资金额占公司报告期末净资产比例
衍生品投资审批董事会公告披露日期（如有）	2023 年 04 月 28 日							
独立董事对公司衍生品投资及风险控制情况的专项意见	公司以套期保值为目的开展的衍生品投资业务，与公司日常经营需求紧密相关，符合有关法律、法规的规定，且公司建立了《衍生品投资内部控制制度》、《远期结售汇业务内部控制制度》和《差额宝金融产品交易管理制度》等相关制度，加强了风险管理和控制，有利于提高公司抵御市场风险的能力，不存在损害公司和全体股东特别是中小股东利益的情况。							

2) 报告期内以投机为目的的衍生品投资

☐适用 ☒不适用

公司报告期不存在以投机为目的的衍生品投资。

(五) 募集资金使用情况

☒适用 ☐不适用

1. 募集资金总体使用情况

☒适用 ☐不适用

单位：万元

募集年份	募集方式	募集资金总额	募集资金净额	本期已使用募集资金总额	已累计使用募集资金总额	报告期内变更用途的募集资金总额	累计变更用途的募集资金总额	累计变更用途的募集资金总额比例	尚未使用募集资金总额	尚未使用募集资金用途及去向	闲置两年以上募集资金金额
2023 年	可转换公司债券	300,000	299,369.62	122,409.57	165,469.97	0	0	0.00%	140,178.4	按计划投入募投项目	0

合计	--	300,000	299,369.62	122,409.57	165,469.97	0	0	0.00%	140,178.4	--	0
募集资金总体使用情况说明											
2023 年度使用募集资金 122,409.57 万元，公司累计使用募集资金 165,469.97 万元。2023 年度募集资金存放银行产生的利息收入 6,278.74 万元，累计产生利息收入 6,278.74 万元。截至 2023 年 12 月 31 日，公司尚未使用募集资金余额人民币 140,178.40 万元（含利息收入），募集资金账户余额为人民币 140,178.40 万元（含利息收入）。											

2. 募集资金承诺项目情况

☒适用 ☐不适用

单位：万元

承诺投资项目和超募资金投向	是否已变更项目（含部分变更）	募集资金承诺投资总额	调整后投资总额（1）	本报告期投入金额	截至期末累计投入金额（2）	截至期末投资进度（3）＝（2）/（1）	项目达到预定可使用状态日期	本报告期实现的效益	是否达到预计效益	项目可行性是否发生重大变化
承诺投资项目										
柳工挖掘机智慧工厂项目	否	140,000	140,000	49,800.43	67,409.55	48.15%	2024 年 07 月 31 日		不适用	否
柳工装载机智能化改造项目	否	70,000	70,000	17,330.74	39,686.08	56.69%	2023 年 12 月 31 日	50,800.64	是	否
中源液压业务新工厂规划建设项目	否	24,000	24,000	9,095.46	12,191.39	50.80%	2024 年 07 月 31 日		不适用	否
工程机械前沿技术研发与应用项目	否	20,000	20,000	1,139.21	1,139.21	5.70%	2025 年 12 月 31 日		不适用	否
补充流动资金	否	45,369.62	45,369.62	45,043.73	45,043.74	99.28%			不适用	否
承诺投资项目小计	--	299,369.62	299,369.62	122,409.57	165,469.97	--	--	50,800.64	--	--
超募资金投向										
无										
合计	--	299,369.62	299,369.62	122,409.57	165,469.97	--	--	50,800.64	--	--
分项目说明未达到计划进度、预计收益的情况和原因（含“是否达到	1、柳工装载机智能化改造项目：为控制经营风险，严格控制投资成本，资金投入低于投资规划，预计募集资金将有所结余。 2、柳工挖掘机智慧工厂项目：达到计划进度，部分项目已完工，未达到预定可使用状态，暂未产生效益； 3、中源液压业务新工厂规划建设项目：项目按计划进行，未达到预定可使用状态，暂未产生效益；									

承诺投资项目和超募资金投向	是否已变更项目（含部分变更）	募集资金承诺投资总额	调整后投资总额（1）	本报告期投入金额	截至期末累计投入金额（2）	截至期末投资进度（3）＝（2）/（1）	项目达到预定可使用状态日期	本报告期实现的效益	是否达到预计效益	项目可行性是否发生重大变化
预计效益”选择“不适用”的原因）	4、工程机械前沿技术研发与应用项目：项目按计划进行，未达到预定可使用状态，暂未产生效益。									
项目可行性发生重大变化的情况说明	不适用									
超募资金的金额、用途及使用进展情况	不适用									
募集资金投资项目实施地点变更情况	不适用									
募集资金投资项目实施方式调整情况	不适用									
募集资金投资项目先期投入及置换情况	适用									
	2023 年 4 月 26 日，公司第九届董事会第十次会议审议通过了《关于公司使用募集资金置换预先投入募投项目自筹资金的议案》，同意公司使用募集资金合计人民币 59,737.40 万元置换预先投入募投项目自筹资金和已支付发行费用。									
用闲置募集资金暂时补充流动资金情况	不适用									
项目实施出现募集资金结余的金额及原因	不适用									
尚未使用的募集资金用途及去向	截至 2023 年 12 月 31 日，公司尚未使用募集资金余额人民币 140,178.40 万元（含利息收入），存放在募集资金账户余额为 140,178.40 万元（含利息收入）。									
募集资金使用及披露中存在的问题或其他情况	无									

3. 募集资金变更项目情况

☐适用 ☒不适用

公司报告期不存在募集资金变更项目情况。

八、重大资产和股权出售

（一）出售重大资产情况

☒适用 ☐不适用

交易对方	被出售资产	出售日	交易价格（万元）	本期初起至出售日该资产为上市公司贡献的净利润（万元）	出售对公司的影响（注 3）	资产出售为上市公司贡献的净利润占净利润总额的比例	资产出售定价原则	是否为关联交易	与交易对方的关联关系（适用关联交易情形）	所涉及的资产产权是否已全部过户	所涉及的债权债务是否已全部转移	是否按计划如期实施，如未按计划实施，应当说明原因及公司已采取的措施	披露日期	披露索引
波兰 HSW 公司	柳工锐斯塔机械有限公司生产性资产	2023 年 09 月 29 日	36,000	-6,871.75	1、将波兰制造业务转移到国内基地进行整合，有利于公司进一步优化和集中产能，提升生产效率，大幅降低生产成本，提升盈利能力； 2、本次交易增加公司当期净利润约 1.28 亿元。	13.66%	评估价	否	不适用	是	是	是	2023 年 10 月 09 日	巨潮资讯网，公告编号 2023-084，2023-085

(二) 出售重大股权情况

☐适用 ☒不适用

九、主要控股参股公司分析

☒适用 ☐不适用

主要子公司及对公司净利润影响达 10%以上的参股公司情况

单位：元

公司名称	公司类型	主要业务	注册资本	总资产	净资产	营业收入	营业利润	净利润
中恒国际租赁有限公司	子公司	租赁服务	13,408 万美元	6,580,038,768.93	2,351,500,645.61	578,568,745.31	162,372,718.89	121,564,160.41
柳工机械香港有限公司	子公司	工程机械销售	3,412 万港币	3,978,939,142.36	529,348,515.75	4,924,745,329.28	261,998,985.89	215,688,337.52

报告期内取得和处置子公司的情况

☒适用 ☐不适用

公司名称	报告期内取得和处置子公司方式	对整体生产经营和业绩的影响
柳工机械科特迪瓦有限公司	投资设立	影响较小
广西柳工元象科技有限公司	投资设立	影响较小
欧维姆预应力技术（马来西亚）公司	投资设立	影响较小
柳工机械越南有限责任公司	投资设立	影响较小
柳工机械澳大利亚有限公司	投资设立	影响较小
成都竹安工程设备租赁有限公司	非同一控制下企业合并	影响较小
重庆晟竹安工程设备租赁有限公司	非同一控制下企业合并	影响较小
广州柳工起重机械设备有限公司	出售处置	影响较小
上海乾垚桥梁科技有限公司	出售处置	影响较小
梧州智建环保科技有限公司	清算注销	影响较小
柳州柳工液压件有限公司	吸收合并	影响较小
重庆晟竹安工程设备租赁有限公司	清算注销	影响较小
上海柳工叉车销售服务有限公司	吸收合并	影响较小

主要控股参股公司情况说明：无

十、公司控制的结构化主体情况

☐适用 ☒不适用

十一、公司未来发展的展望

（一）行业竞争格局和发展趋势

近年来，在国际环境复杂动荡等超预期事件的冲击下，需求收缩、供给冲击等压力与日俱增。国内行业进入存量市场，但增发万亿国债、扩大专项债范围、加速推进“三大工程”等扩内需稳增长举措将助力工程机械行业止跌企稳。同时，新能源、智能化、数字化、工业互联网、大数据等新技术快速发展，工程机械行业面临科技创新和产业转型的机遇和挑战。

中长期来看，全球工程机械行业发展将呈现以下特点：市场波动成为行业特征，市场需求进一步专业化细分；行业客户解决方案、融资租赁和经营性租赁成为行业主流之一；技术成为行业洗牌的关键因素，智能化、工业互联网、大数据、新能源等新技术在行业得到广泛应用，并成为企业的核心竞争力；中国企业的国际化成为推动全球行业变革的新动力。

（二）公司的发展战略

面对全球政治、经济、社会 and 科技等诸多挑战和机会，客户需求呈现巨大的差异化和多样化，市场竞争更加激烈，公司将坚定实施“全面解决方案、全面智能化、全面国际化”战略，以中长期战略愿景为指引，以新品牌新文化为精神动力，致力于为客户创造更大价值，与合作伙伴共同发展，以智慧绿色机械延伸人类力量。

始终坚持客户至上，以全面解决方案持续创造客户价值。深度洞察客户需求，深度理解客户痛点，为客户提供全系列、全生命周期和全价值链的产品、服务和解决方案。加速实现由单一产品向成套设备、由整机营销向产品全价值链组合服务，由传统服务向数字化智能服务转型的全面解决方案，以高质量服务和定制化赋能提升客户满意度，帮助客户创造更大价值，实现长期合作发展。

始终坚持创新驱动未来，以全面智能化推动企业高质量发展。深入实施“全面智能化”战略，前瞻性布局技术与产品研发，全力推动产品电动化、数字化、互联化、无人化、共享化“五化”的快速应用，以实现产品、制造、服务、运营和客户运维的数字化和智能化，完成从传统设备制造商向智能绿色装备和解决方案提供商转型。

始终坚持奋斗为本，致力于打造世界一流企业，实现全面国际化。以艰苦奋斗、长期

奋斗的精神，坚定不移地实施“全面国际化”战略。持续加大新兴市场的开发力度，深耕重点核心市场，建立强大的营销服务网络和品牌优势。加快拓展欧美成熟市场，推进产品技术和运营能力提升，不断提升公司品牌在发达国家的知名度和美誉度。汇聚全球资源优势，打造开放的国际化柳工，争创世界一流企业。

“十四五”战略期间，公司将围绕高质量发展主线，落深落实战略规划与执行过程中的“六大策略”，提升品牌价值和股东价值，稳步打造世界一流企业。

（三）公司经营计划

2024 年，公司将牢记习近平总书记嘱托，紧跟国家发展高端装备制造业战略，贯彻落实党中央加快建设世界一流企业的精神。以“三全战略”为核心，以卓越绩效模式为指导，坚持“盈利增长、业务增长、能力成长”经营主线，推动各项重点工作变革创新和公司运营效率提升，确保公司 2024 年营销收入跨越 300 亿、营业利润恢复性增长两大核心目标，提升品牌价值和股东价值，稳步打造世界一流企业。【该经营目标并不代表公司对 2024 年度的盈利预测，受市场状况变化等多种因素影响，能否实现存在不确定性，请广大投资者注意投资风险。】

盈利增长优先，推动股东价值增长。持续改善公司盈利结构，提升非周期性业务盈利性、后市场配件和租赁业务增长；深度推进全面国际化战略，加大非工程机械产品国际市场开拓，国际业务持续高质量增长；深挖内部运营潜力，持续推进降本增效；深度推进公司三大报表优化，优化资产负债结构，不断提高和优化资产质量；抓实抓牢市值管理工作，确保股东价值提升；持续变革绩效激励体系，全面激发员工创新活力，提升组织和人力资源的效率。

业务增长，国内国际并举，新老业务齐飞。创新业务战略的实施，持续提高土方机械国内国际市场竞争力和业绩增长；加快弱周期业务、新业务快速增长，有效配置战略性业务资源；加快国内营销渠道优化调整，行业客户系统性突破；全面国际化深度推进，高端市场突破，非工程机械产品国际销售快速增长；电动化、智能化、物联网等产品和解决方案快速突破；后市场业务高速发展、经营性租赁业务拓展。

能力成长，朝世界一流企业稳步迈进。着力打造产品卓越、品牌卓著、创新领先、治理现代的世界一流企业，构建建可传承可复制的专业职能体系和流程，打造全价值链国际化能力。创新战略管理、财务管理、资本运作，持续变革研发体系，深入推进 LPS 制造变革、质量变革，持续改进 HSE，实施供应链体系战略规划，深度应用信息技术和数字化技

术，优化公司组织和授权流程，变革绩效和激励体系，扎实推进党建廉洁、企业文化、公司治理、法律合规、审计内控等基石性工作。

（四）可能面对的风险

按重要性原则排序，本公司面临的主要风险因素及采取的对策如下：

序号	主要风险因素	对策与措施
1	宏观经济、政策和工程机械市场波动	1. 加强市场预判，及时跟踪、监控市场变化情况，并根据实际情况对公司资源进行灵活配置。 2. 加大全面国际化战略实施。深耕国际战略重点市场，加快全系列产品的国际市场开拓，推进海外制造能力的发展，实现国内国际市场风险平衡。 3. 研究、识别和抓住市场变化中出现的新业务机会，并给予战略性资源倾斜。 4. 坚持“盈利增长、业务增长、能力成长”为经营主线，推动各项重点工作变革创新和公司运营效率提升，增强风险抵抗力。
2	供应链保障及原材料价格波动	5. 加速关键零部件、高端件自主研发，确保供应安全可控。 6. 研究和监控全球原材料价格走势，及时调整采购方案。 7. 通过战略合作、招标、物料成本优化等方式降低采购成本。 8. 通过技术创新和管理创新提高材料的利用率和工艺水平，减少浪费，降低成本。 9. 通过对核心供应商的有效帮扶提升供应商自身的成本控制能力。
3	全球或主要国家贸易实施保护措施、汇率波动	10. 及时跟踪和了解全球宏观经济与政策，特别关注公司主要海外市场的贸易政策。 11. 促进公司海外制造工厂的业务稳步增长，提高产品本地化水平，有效避开贸易保护措施；持续研究和布局在主要海外市场进行制造的可行性。 12. 建立对汇率波动的研究体系及预警措施，汇率市场套期保值工具研究及合理应用。

十二、报告期内接待调研、沟通、采访等活动

☒适用 ☐不适用

接待时间	接待地点	接待方式	接待对象类型	接待对象	谈论的主要内容及提供的资料	调研的基本情况索引
2023 年 05 月 04 日	进门财经平台	网络平台线上交流	其他	191 位投资者及分析师	（一）调研的主要内容： （1）公司日常经营情况特别是海外业务情况；（2）公司未来发展战略；（3）	详见深交所互动易-投资者关系 https://irm.c

接待时间	接待地点	接待方式	接待对象类型	接待对象	谈论的主要内容及提供的资料	调研的基本情况索引
					公司混合所有制改革情况；（4）公司产品布局及研发情况；（二）提供的资料：定期报告等公开资料。	ninfo.com.cn/
2023 年 09 月 05 日	进门财经平台	网络平台线上交流	其他	185 位投资者及分析师	（一）调研的主要内容：（1）公司日常经营情况特别是海外业务情况；（2）公司未来发展战略及行业发展趋势；（3）公司毛利率提升情况；（二）提供的资料：定期报告等公开资料。	详见深交所互动易-投资者关系 https://irm.cninfo.com.cn/
2023 年 11 月 02 日	进门财经平台	网络平台线上交流	其他	93 位投资者及分析师	（一）调研的主要内容：（1）公司日常经营情况；（2）公司未来发展战略；（3）公司电动化发展进程；（二）提供的资料：定期报告等公开资料。	详见深交所互动易-投资者关系 https://irm.cninfo.com.cn/
2023 年 11 月 25 日	柳州莲花山庄会议室	其他	其他	约 50 位投资者及分析师	（一）调研的主要内容：（1）公司新战略、新文化；（2）公司日常经营情况；（3）公司电动化发展进程；（二）提供的资料：定期报告等公开资料。	详见深交所互动易-投资者关系 https://irm.cninfo.com.cn/

十三、“质量回报双提升”行动方案贯彻落实情况

☐适用 ☒不适用

第四节 公司治理

一、公司治理的基本状况

报告期内，公司坚持贯彻落实党中央、广西壮族自治区关于上市公司高质量发展行动方案的各项决策部署，以建设“世界一流公司治理体系”为愿景，持续推进董事会、监事会及相关专门委员会的规范运营，不断提升公司治理及风险防控水平。

1、三会运作

公司已建立起包括议案管理、会议决策、决议督办等一整套行之有效的会议流程管理体系，报告期内，公司共召开 1 次股东大会、10 次董事会、8 次监事会，三会运作规范有效。公司各专业委员会能按规定组织会议对相关议案进行审议，独立董事能有效履职，尤其是在对外投资担保、新设海外子公司及对外股权投资等多个议案审议过程中向公司提出了非常专业的独立意见及整改建议，营造了良好的科学决策氛围。

2、多股东治理

2022 年公司实现整体上市后，引入了多个外部股东，形成多股东治理格局，公司保持定期与战投股东进行沟通。报告期内，战投股东积极参与公司治理，从金融、产业、合规等专业角度为公司提供了很多务实中肯的意见，有效提升了公司的科学决策能力。

3、制度修订

报告期内，公司根据最新监管要求，及时完成了《公司章程》、《公司董事会议事规则》、《公司独立董事工作制度》《公司内部控制制度》等 15 份公司治理制度的修订及披露，制度体系的保障作用持续彰显。

4、信息披露

报告期内，公司严格遵守信息披露相关规则，积极履行信息披露义务，共披露临时公告 108 份，无更正差错公告。同时在合规前提下，以临时公告、丰富定期报告内容等形式自愿性披露公司经营情况，为投资者决策提供更全面的信息参考。公司董秘获中上协“5A”董秘称号。

5、投资者关系

报告期内，公司创新性的开展投资者关系管理，围绕“周期管理、预期管理、主题管理”三大主线，主动提炼公司经营变化情况，通过主动拜访、线上互动、邀请投资者参加专题交流会、组织业绩说明会等多种方式与投资者进行充分沟通交流，投资者认可度持续提升，进一步巩固了公司在资本市场的良好形象。

公司治理的实际状况与法律、行政法规和中国证监会发布的关于上市公司治理的规定是否存在重大差异

☐是 ☒否

公司治理的实际状况与法律、行政法规和中国证监会发布的关于上市公司治理的规定不存在重大差异。

二、公司相对于控股股东、实际控制人在保证公司资产、人员、财务、机构、业务等方面的独立情况

公司严格按照《公司法》《证券法》《上市公司治理准则》等有关法律、法规和《公司章程》的要求规范运作，建立健全公司法人治理结构，与控股股东在资产、人员、财务、机构、业务等方面完全独立。

1、资产完整和独立情况

公司拥有与生产经营范围相适应的独立的采购系统、生产系统、销售系统，与控股股东之间的产权关系明确。公司的资产不存在被控股股东违规占用和支配的情形。

2、人员独立情况

公司设有独立运行的 HR 管理部门，建立了独立的人事管理体系、人员聘用和任免制度以及考核、奖惩制度等。公司董事、监事及高级管理人员均严格按照《公司法》《公司章程》等有关法律、法规经过合法的程序选举或聘任产生；公司高级管理人员未在控股股东单位担任除董事、监事以外的任何职务，也不存在在控股股东单位领薪的情况。

3、财务独立情况

公司设有独立的财务部门和内部审计部门，建立了健全、规范的财务管理制度以及独立的会计核算体系，配备了充足的专职财务会计人员，财务人员均未在控股股东及其关联企业任职，可独立进行财务决策。

4、机构独立情况

公司董事会、监事会、管理层及相关职能部门依照相关法律法规及《公司章程》等规范性文件要求独立行使职权。控股股东所设职能部门与公司职能部门之间没有上下级关系，且不存在不正当影响公司机构设置、调整或撤销的情形。

5、业务独立情况

公司拥有独立完整的供应、生产、销售、研发体系，具备独立、自主开展经营业务的能力，完全独立于控股股东及其他关联方进行生产经营活动。

三、同业竞争情况

☐适用 ☒不适用

四、报告期内召开的年度股东大会和临时股东大会的有关情况

（一）本报告期股东大会情况

会议届次	会议类型	投资者参与比例	召开日期	披露日期	会议决议
2022 年度股东大会	年度股东大会	54.34%	2023 年 05 月 26 日	2023 年 05 月 27 日	《柳工 2022 年度股东大会决议公告》公告编号：2023-56 详见：巨潮咨询网 http://www.cninfo.com.cn/

（二）表决权恢复的优先股股东请求召开临时股东大会

☐适用 ☒不适用

五、董事、监事和高级管理人员情况

（一）基本情况

姓名	性别	年龄	职务	任职状态	任期起始日期	任期终止日期	期初持股数（股）	本期增持股份数量（股）	本期减持股份数量（股）	其他增减变动（股）	期末持股数（股）	股份增减变动的原因
曾光安	男	58	董事长	现任	2013 年 12 月 30 日	2024 年 12 月 29 日	113,300				113,300	
曾光安	男	58	首席执行官	现任	2021 年 12 月 30 日	2024 年 12 月 29 日	113,300				113,300	
郑津	男	55	副董事长	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
黄海波	男	53	副董事长	现任	2021 年 12 月 30 日	2024 年 12 月 29 日	341,100		90,000		251,100	公司回购注销其已获授但尚未解除的限制性股票。
文武	男	53	董事	现任	2021 年 12 月 30 日	2024 年 12 月 29 日	196,800		54,000		142,800	公司回购注销其已获授但尚未解除的限制性股票。
文武	男	53	高级副总裁	现任	2021 年 12 月 30 日	2024 年 12 月 29 日	196,800		54,000		142,800	
苏子孟	男	63	外部董事	现任	2010 年 02 月 04 日	2024 年 12 月 29 日						
董佳讯	男	50	外部董事	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
王建胜	男	54	外部董事	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
李嘉明	男	58	独立董事	现任	2021 年 05 月 31 日	2024 年 12 月 29 日						
陈雪萍	女	55	独立董事	现任	2021 年 05 月 31 日	2024 年 12 月 29 日						
邓腾江	男	67	独立董事	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
黄志敏	女	58	独立董事	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
赖颂平	男	57	监事会主席	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
吕仁志	男	35	监事	现任	2023 年 05 月 26 日	2024 年 12 月 29 日						

姓名	性别	年龄	职务	任职状态	任期起始日期	任期终止日期	期初持股数（股）	本期增持股份数量（股）	本期减持股份数量（股）	其他增减变动（股）	期末持股数（股）	股份增减变动的原因
蔚力兵	男	42	监事	离任	2021 年 12 月 30 日	2023 年 05 月 25 日						
李泳	男	51	职工监事	现任	2021 年 08 月 10 日	2024 年 12 月 29 日	16,000		4,800		11,200	公司回购注销其已获授但尚未解除的限制性股票。
黄祥全	男	61	高级副总裁	现任	2021 年 12 月 30 日	2024 年 12 月 29 日	19,700				19,700	
俞传芬	男	51	高级副总裁	现任	2021 年 12 月 30 日	2024 年 12 月 29 日	39,000		9,750		29,250	二级市场减持
罗国兵	男	52	高级副总裁	现任	2023 年 04 月 26 日	2024 年 12 月 29 日	226,000		54,000		172,000	公司回购注销其已获授但尚未解除的限制性股票。
罗国兵	男	52	副总裁	离任	2012 年 12 月 21 日	2023 年 04 月 25 日	226,000		54,000		172,000	
袁世国	男	51	副总裁	现任	2021 年 04 月 27 日	2024 年 12 月 29 日	40,400		9,000		31,400	
黎睦汉	男	52	副总裁	现任	2021 年 12 月 30 日	2024 年 12 月 29 日						
刘学斌	男	44	财务负责人	现任	2023 年 08 月 29 日	2024 年 12 月 29 日	4,800				4,800	
黄铁柱	男	48	财务负责人	离任	2021 年 04 月 27 日	2023 年 05 月 29 日	42,000		9,000		33,000	公司回购注销其已获授但尚未解除的限制性股票。
朱斌强	男	51	副总裁	现任	2022 年 08 月 26 日	2024 年 12 月 29 日	27,000		8,100		18,900	
肖小磊	男	40	副总裁	现任	2022 年 08 月 26 日	2024 年 12 月 29 日	36,700		4,800		31,900	
潘恒亮	男	40	副总裁	现任	2022 年 08 月 26 日	2024 年 12 月 29 日	11,400		8,100		3,300	
黄华琳	男	55	董事会秘书	现任	2013 年 12 月 30 日	2024 年 12 月 29 日	86,900		18,000		68,900	
合计	--	--	--	--	--	--	1,201,100	0	269,550		931,550	--

报告期是否存在任期内董事、监事离任和高级管理人员解聘的情况

☒是 ☐否

1. 因工作调整原因，蔚力兵先生自 2023 年 4 月 24 日辞去其担任的公司监事职务。

2. 因工作调整原因，罗国兵先生由原职位副总裁变更为高级副总裁。
3. 因个人原因，黄铁柱先生自 2023 年 5 月 29 日辞去其担任的公司财务负责人职务。

公司董事、监事、高级管理人员变动情况

☒适用 ☐不适用

姓名	担任的职务	类型	日期	原因
蔚力兵	监事	离任	2023 年 04 月 24 日	因工作调整原因辞职
罗国兵	副总裁	解聘	2023 年 04 月 25 日	因工作调整原因，由原职位副总裁变更为高级副总裁。
罗国兵	高级副总裁	聘任	2023 年 04 月 26 日	罗国兵先生于 2023 年 4 月 26 日经公司第九届董事会第十次会议审议通过，聘任为公司高级副总裁
吕仁志	监事	聘任	2023 年 05 月 26 日	吕仁志先生于 2023 年 5 月 26 日经过公司 2022 年度股东大会审议通过，聘任为公司监事。
黄铁柱	财务负责人	解聘	2023 年 05 月 29 日	因个人原因辞职。
刘学斌	财务负责人	聘任	2023 年 08 月 29 日	刘学斌先生于 2023 年 8 月 29 日经公司第九届董事会第十三次会议审议通过，聘任为公司财务负责人。

（二）任职情况

公司现任董事、监事、高级管理人员专业背景、主要工作经历以及目前在公司的主要职责

董事会成员情况：

董事长、首席执行官：曾光安先生，中国籍，无境外居留权，1965 年 4 月出生，中共党员，汉族，硕士研究生，高级工程师，中华人民共和国第十三届全国人民代表大会代表，广西壮族自治区第十三届人民代表大会代表，全国优秀企业家。

现任本公司党委书记、董事长、首席执行官（CEO），兼柳工大学校长。1985 年 8 月参加工作，曾任本公司副总经理、副董事长、总经理、党委副书记、总工程师办公室副主任，柳工集团董事、党委副书记、总经理、党委书记、董事长，柳工有限党委书记、董事长、首席执行官。2013 年 12 月起任本公司第七届、第八届、第九届董事会董事长。2013 年 12 月至今任本公司党委书记、董事长。2021 年 12 月起兼任本公司首席执行官（CEO）。

副董事长：郑津先生，中国籍，无境外居留权，1968 年 4 月出生，中共党员，汉族，硕士研究生，工程师，广西壮族自治区第十四届人民代表大会代表，广西壮族自治区科学技术协会第九届委员会兼职副主席，柳州市十五届人民代表大会代表。

现任本公司副董事长，柳工集团党委书记、董事长。1989 年 7 月参加工作，曾任本公司结构件厂副厂长，生产制造部副部长、部长，总经理助理、副总经理，柳工集团副总经理、董事、总经理、副董事长、党委副书记，柳州欧维姆机械股份有限公司董事长，广西柳工置业投资有限公司董事长，柳州颐华置业投资有限公司董事长，柳工有限副董事长、总经理、党委副书记，柳州肉联厂有限公司董事，柳州天之业实业发展有限公司董事。2020 年 12 月起任柳工集团党委书记，2021 年 1 月起任柳工集团董事长，2021 年 12 月起兼任本公司第九届董事会副董事长。

副董事长：黄海波先生，中国籍，无境外居留权，1970 年 6 月出生，中共党员，汉族，大学本科，高级工程师。

现任本公司副董事长、执行董事，兼任广西康明斯工业动力有限公司董事长。1992 年 7 月参加工作，曾任本公司下属柳州康达工程机械有限公司车间主任、生产科长、总经理、党支部副书记，挖掘机制造分公司副总经理，挖掘机事业部副总经理、代总经理、总经理，柳州柳工挖掘机有限公司副总经理、代总经理、总经理，柳工常州挖掘机有限公司总经理，公司装载机事业部党委书记、总经理，柳工装载机公司党委书记、总经理，公司总裁助理、副总裁、总裁、党委副书记。2013 年 12 月起担任本公司第七届、第八届、第九届董事会

董事。2021 年 12 月起担任本公司第九届董事会副董事长、执行董事。

董事、高级副总裁：文武先生，中国籍，无境外居留权，1971 年 1 月出生，中共党员，汉族，大学本科，工程硕士，高级工程师。

现任本公司执行董事、高级副总裁，兼任柳工装载机事业部党委书记，兼广西柳瑞资产管理有限公司董事长，兼柳工土石方业务群董事会董事长。1994 年 7 月参加工作，曾任本公司铸造公司分厂副厂长、总经理助理、副总经理、总经理，铸造事业部副总经理、代总经理、总经理，柳工零部件公司董事长、总经理、党委书记，柳工装载机公司总经理、业务总经理、业务群总经理，公司总裁助理、副总裁。2021 年 12 月起担任本公司第九届董事会执行董事、高级副总裁。

外部董事：苏子孟先生，中国籍，无境外居留权，1960 年 6 月出生，中共党员，研究生学历，硕士学位，正高级工程师、高级经济师。

现任中国工程机械工业协会会长，兼任中国铁建重工集团股份有限公司独立董事，上海新动力汽车科技股份有限公司独立董事，临工重机股份有限公司独立董事。2009 年 10 月任中国工程机械工业协会秘书长，2012 年 11 月任中国工程机械工业协会副会长兼秘书长，2020 年 11 月起任中国工程机械工业协会会长。2010 年 2 月起担任本公司第六届、第七届、第八届、第九届董事会外部董事。

外部董事：董佳讯先生，中国籍，无境外居留权，1974 年 1 月出生，中共党员，汉族，大学本科学历。

现任招商局资本管理（北京）有限公司战略发展部总经理职务，兼任招垦资本管理（北京）有限公司战略发展部总经理职务、服务贸易创新发展引导基金（有限合伙）和中国农垦产业发展基金（有限合伙）董事总经理职务。1994 年工作至今，2009 年开始在招商局集团股权投资平台从事股权投资工作，历任投资经理、副总裁、执行董事、董事总经理等职务。2021 年 12 月起担任本公司第九届董事会外部董事。

外部董事：王建胜先生，中国籍，无境外居留权，1969 年 8 月出生，中共党员，汉族，大学本科学历。

现任国改双百发展基金管理有限公司副总经理兼董事会秘书，兼任国新国同（杭州）股权投资有限公司总经理职务，兼任公司控股股东广西柳工集团机械有限公司董事。1991 年 7 月参加工作。1995 年 4 月至 1998 年 8 月任国家发改委价格监督检查司干部。1998 年 8 月至 2011 年 5 月任国家开发投资公司，建化实业公司、资产管理公司业务主管、部门副经理，战略发展部高级业务主管、处长。2011 年 5 月加入中国国新控股有限责任公司，历

任投资发展部副总经理、投资二部副总经理、总经理，国新国际投资有限公司资产管理部总经理等职务。2021 年 12 月起担任本公司第九届董事会外部董事。

独立董事：李嘉明先生，中国籍，无境外居留权，1965 年 10 月出生，中共党员，汉族，研究生学历，经济学硕士，管理学博士，教授。

现为重庆大学经济与工商管理学院教师，兼任重庆建设汽车系统股份有限公司独立董事，重庆农村商业银行股份有限公司独立董事。

2009 年 8 月至 2011 年 12 月担任重庆大学城市科技学院（独立学院）常务副院长；2012 年 1 月至 2019 年 6 月担任重庆大学审计处长；2019 年 7 月至 2021 年 9 月担任重庆大学资产经营公司董事长；2021 年 10 月至 2023 年 8 月担任重庆大学资产经营公司总经理。2021 年 5 月起担任本公司第八届、第九届董事会独立董事。

独立董事：陈雪萍女士，中国籍，无境外居留权，1969 年 2 月出生，中共党员，汉族，本科学历。现任上海京超企业管理咨询事务所负责人。

2001 年 12 月至 2019 年 2 月在合益管理咨询（上海）有限公司任负责人职务，1997 年 7 月至 2000 年 10 月在美世管理咨询有限公司任北京分公司负责人职务。2021 年 5 月起担任本公司第八届、第九届董事会独立董事。

独立董事：邓腾江先生，中国籍，无境外居留权，1956 年 8 月出生，中共党员，汉族，研究生学历，经济学硕士，经济学教授，中国非执业注册会计师。现任内蒙古第一机械集团股份有限公司（600967）独立董事及中电科芯片股份有限公司（600877）独立董事

1988 年 9 月至 1996 年在重庆工业管理学院（现重庆理工大学）担任教师、经济管理系副主任、会计系主任、学院副院长；1996 年 6 月至 2001 年担任中国兵器工业总公司西南兵工局副局长、重庆建设工业集团公司总经理（兵器工业国营 296 厂厂长）、重庆建设雅马哈摩托车有限公司董事长；2001 年 3 月至 2013 年担任中国兵器装备集团公司西南地区部副主任、财务部主任；2013 年 9 月起任中国兵器装备集团公司总经理助理兼任保定天威集团公司董事长，至 2017 年 8 月退休。2021 年 12 月起担任本公司第九届董事会独立董事。

独立董事：黄志敏女士，中国籍，无境外居留权，1965 年 12 月出生，党员，汉族，双硕士学历，现任勤达睿（中国）信息科技有限公司大中华区首席运营总监。

2021 年 9 月至今在勤达睿（中国）信息科技有限公司任大中华区首席运营总监，1998 年 6 月至 2021 年 8 月在国际商业机器（中国）有限公司，曾任 IBM 全球信息服务部大中华区首席运营总监；大中华区首席财务总监等相关职位。2021 年 12 月起担任本公司第九

届董事会独立董事。

监事会成员情况：

监事会主席：赖颂平先生，中国籍，无境外居留权，1966 年 8 月出生，中共党员，壮族，研究生学历，高级工程师。

现任本公司监事会主席，柳工集团党委副书记、纪委书记、职工董事、工会主席。1987 年 8 月参加工作，曾任广西柳州钢铁（集团）公司钢研所技术员、助理工程师、工程师，质量管理处现场工程师、中板站副站长，质量监督部技术科科长，质量管理部品质科科长、党支部书记、部长，进出口公司副经理，经销公司党委书记、工会主席、副经理，人力资源部党委书记、部长，党工部党总支书记、部长、文化新闻中心主任，党委组织部、党委宣传部、党委统战部部长。2020 年 12 月起任柳工集团党委副书记、纪委书记，2021 年 2 月起任柳工集团职工董事，2021 年 3 月起任柳工集团工会主席。2021 年 12 月起担任本公司第九届监事会主席。

监事：吕仁志先生，中国籍，无境外居留权，1989 年 8 月出生，中共党员，汉族，硕士研究生学历。

现任国家制造业转型升级基金股份有限公司资深经理职务，兼任浙江时代锂电材料有限公司、钧风电控科技（泰州）有限责任公司、湖南中南智能装备有限公司董事、埃斯顿智能科技（江苏）有限公司监事。2013 年 7 月至 2018 年 10 月任中国汽车技术研究中心数据资源中心分析师、部长助理、副部长（期间曾借调工业和信息化部装备工业司）。2018 年 11 月至 2019 年 12 月任工业和信息化部装备工业发展中心综合处干部（期间曾借调工业和信息化部装备工业司）。2020 年 1 月至今任国家制造业转型升级基金股份有限公司投资二部高级经理、资深经理。2022 年 6 月至今兼任浙江时代锂电材料有限公司董事。2022 年 5 月至今兼任钧风电控科技（泰州）有限责任公司董事。2021 年 7 月至今兼任湖南中南智能装备有限公司董事。2024 年 1 月至今兼任埃斯顿智能科技（江苏）有限公司监事。

职工代表监事：李泳先生，中国籍，无境外居留权，1972 年 5 月出生，中共党员，汉族，大学本科学历，助理工程师。

现任本公司工会常务副主席、政工党支部书记，柳工集团工会常务副主席。1995 年 7 月参加工作，曾任本公司车间技术员、生产调度，配件公司驻外销售经理、销售部业务员、修造厂副厂长、质量部部长、销售部副部长，配件事业部质量部部长、销售部（服务）副部长、总经理助理，配件公司副总经理，全球后市场业务事业部党支部书记，公司工会副主席，柳工集团工会副主席，柳工有限工会副主席、常务副主席，挂职广西岑溪市人民政

府副市长。2021 年 8 月起担任柳工集团工会常务副主席、本公司工会常务副主席，本公司第八届、第九届监事会职工监事。

高级管理人员情况：

首席执行官：曾光安先生（个人简介见董事会成员情况）。

高级副总裁：文武先生（个人简介见董事会成员情况）。

高级副总裁：黄祥全先生，中国籍，无境外居留权，1962 年 12 月出生，中共党员，汉族，中专学历，工商管理硕士，高级工程师。

现任本公司高级副总裁，兼任广西柳工农业机械股份有限公司董事长，上海金泰工程机械有限公司董事长，广西智拓科技有限公司董事长。1982 年 8 月参加工作，曾任本公司技术员、助理工程师、工程师，工程机械研究所挖掘机室副主任、铸造中心主任、铸造公司总经理、质量控制部部长、挖掘机制造分公司总经理、挖掘机公司总经理、挖掘机事业部总经理，公司总裁助理、副总裁、董事，柳工集团副总裁，柳工有限副总裁、高级副总裁，广西柳工置业投资有限公司董事长、广西中源机械有限公司董事长、柳州欧维姆机械股份有限公司董事长。2021 年 12 月起担任本公司高级副总裁。

高级副总裁：俞传芬先生，中国籍，无境外居留权，1972 年 9 月出生，中共党员，汉族，大学本科，工程师。

现任本公司高级副总裁，兼任广西中源机械有限公司党委书记、董事长，柳州柳工叉车有限公司董事长。1994 年 7 月参加工作，曾任本公司下属柳州康达工程机械有限公司车间副主任、主任、质量检验科科长、副总经理，公司生产制造部副部长、代部长、部长，公司制造工程部部长，装载机事业部副总经理、总经理、总装厂厂长，零部件事业部总经理，公司副总裁、总裁、副董事长，广西智拓科技有限公司董事长，柳工有限副总裁、高级副总裁。2013 年 12 月至 2021 年 12 月担任公司第七届、第八届董事会副董事长。2021 年 12 月起担任本公司高级副总裁。

高级副总裁：罗国兵先生，中国籍，无境外居留权，1971 年 11 月出生，中共党员，汉族，大学本科，工程师。

现任本公司高级副总裁，兼任国际事业部党委书记，国际大董事会董事长，柳工印度有限公司董事长，柳工北美有限公司董事长。1994 年 7 月参加工作，曾任本公司研究所助理工程师、销售分公司浙江办事处销售员、成都办事处主任，进出口公司副总经理，国际业务事业部副总经理，国际营销事业部副总经理、常务副总经理、总经理，柳工欧洲公司总经理、董事长，柳工南非公司董事长，柳工中东公司董事长，柳工香港公司董事长，柳

工拉美公司董事长，柳工俄罗斯公司董事长，柳工无锡公司董事长，公司总裁助理、副总裁，国际业务中心党委书记。2012 年 12 月起担任公司副总裁，2023 年 4 月起担任本公司高级副总裁。

副总裁：袁世国先生，中国籍，无境外居留权，1972 年 12 月出生，中共党员，汉族，大学本科，工程师。

现任本公司副总裁，兼任挖掘机事业部党委书记、总经理，柳州柳工挖掘机有限公司总经理。1996 年 7 月参加工作，曾任本公司挖掘机制造分公司办公室主任、工会主席，柳州柳工挖掘机有限公司采购部主管、物流部部长、总经理助理、代总经理、总经理，公司物资部采购主管、采购部副部长，挖掘机事业部副总经理，柳州柳工挖掘机分公司总经理，柳工常州机械有限公司总经理，挖掘机业务群党委副书记。2021 年 4 月起担任本公司副总裁。

副总裁：黎睦汉先生，中国籍，无境外居留权，1971 年 11 月出生，中共党员，汉族，大学本科，工程师。

现任本公司副总裁，兼任柳州欧维姆机械股份有限公司党委书记、董事长。1993 年 7 月参加工作，曾任本公司铸钢厂技术员、质量控制部技术员、助理工程师、工程师、部办主任，质量控制部副部长、质量部代部长、副部长，驱动桥厂副厂长、桥箱厂副厂长、装载机事业部生产制造部部长兼党支部书记，挖掘机事业部副总经理，公司采购部部长、采购总监、管理二党支部书记、总裁助理，装载机事业部采购总监，推土机事业部总经理，天津柳工机械有限公司总经理，广西中源机械有限公司总经理、党总支书记、党委书记，柳州欧维姆机械股份有限公司总经理、党委副书记，柳工集团总裁助理，柳工有限总裁助理、副总裁。2021 年 12 月起担任本公司副总裁。

副总裁：朱斌强先生，中国籍，无境外居留权，1972 年 7 月出生，中共党员，工程硕士，正高级工程师。

现任公司副总裁，兼任公司全球研发中心党委书记，兼柳工电动技术与产品研究院院长，兼广西柳工元象科技有限公司董事长。1995 年 7 月参加工作，历任本公司齿轮厂员工，技术研究院助理设计师、设计师、主管设计师、主任设计师，中央研究院可靠性研究所副所长、所长，起重机事业部起重机研究院副院长、院长，安徽柳工起重机有限公司副总经理，公司研究总院设计方法研究所所长，研究总院副院长、常务副院长，装载机公司装载机研究院院长、副总经理，装载机业务副总经理，公司副总工程师（装载机业务）、电动技术与产品高级总监、电动技术与产品研究院院长、全球研发中心副主任、装载机业务群

副总经理。2022 年 8 月至今，任公司副总裁。

副总裁：肖小磊先生，中国籍，无境外居留权，1983 年 12 月出生，中共党员，大学本科学历，高级工程师。

现任公司副总裁，兼任柳工装载机事业部总经理、装载机业务总经理。2006 年 8 月参加工作，历任本公司传动事业部热处理厂助理工程师、副主任、副厂长、厂长，传动事业部生产制造部部长，柳工柳州传动件有限公司副总经理，柳州柳工液压件有限公司副总经理、常务副总经理、党总支部副书记、党支部书记、总经理，装载机公司副总经理、质量部部长、装配工厂厂长，柳工锐斯塔机械有限责任公司副总经理、总经理，柳工锐斯塔（波兰）机械有限公司党支部书记，装载机业务群党委副书记、纪委书记，装载机业务副总经理、常务副总经理、总经理。2022 年 8 月至今任公司副总裁。

副总裁：潘恒亮先生，中国籍，无境外居留权，1983 年 11 月出生，中共党员，硕士研究生学历。

现任公司副总裁，兼任售后支持与客户方案业务董事会董事长，柳工（柳州）压缩机有限公司董事长，上海柳工赫达设备租赁有限公司董事长。2008 年 7 月参加工作，在康明斯（中国）投资有限公司战略规划与业务发展部从事业务分析工作。2010 年 7 月加盟公司，历任战略发展部副部长、广西康明斯工业动力有限公司副总经理、装载机公司副总经理、公司战略发展部部长、全球后市场业务事业部总经理，售后支持与客户方案总经理，柳工矿山机械业务总经理，柳工（常州）矿山机械有限公司总经理。2022 年 8 月至今，任公司副总裁。

财务负责人：刘学斌先生，中国籍，无境外居留权，1979 年 6 月出生，中共党员，汉族，大学本科，高级会计师、国际注册内部审计师（CIA）、金融风险与监管证书（FRR）。

现任本公司财务负责人，兼任中恒国际租赁有限公司董事长，广西中恒融资租赁有限公司副董事长、总经理，公司财务总监（信用）。2006 年 8 月参加工作，曾任本公司装载机事业部财务部成本核算专员、财务部财务管理专员，液压事业部外派财务经理、财务总监、财务部部长，公司财务部成本高级主管，装载机事业部财务总监，挖掘机事业部财务总监，挖掘机公司财务总监、副总经理，兼常州挖掘机公司财务总监、副总经理，柳工常州机械有限公司总经理、党支部书记、党总支副书记、生产研发党支部书记，推土机业务总经理，中恒国际租赁有限公司副董事长、总经理，公司信用总监、财务高级总监。2023 年 8 月起担任本公司财务负责人。

董事会秘书：黄华琳先生，中国籍，无境外居留权，1968 年 7 月出生，汉族，大学本科学历，经济师、助理工程师。

现任本公司董事会秘书。1989 年 8 月参加工作，曾任本公司董事会证券事务代表，公司董事会秘书处副主任、主任，2013 年 12 月起担任本公司董事会秘书。

在股东单位任职情况

☒适用 ☐不适用

任职人员姓名	股东单位名称	在股东单位担任的职务	任期起始日期	任期终止日期	在股东单位是否领取报酬津贴
郑津	柳工集团	党委书记	2020 年 12 月 20 日		是
郑津	柳工集团	董事长	2021 年 01 月 08 日		是
赖颂平	柳工集团	党委副书记	2020 年 12 月 20 日		是
赖颂平	柳工集团	纪委书记	2020 年 12 月 21 日		是
赖颂平	柳工集团	职工董事	2021 年 02 月 03 日		是
赖颂平	柳工集团	工会主席	2021 年 03 月 02 日		是
李泳	柳工集团	工会常务副主席	2021 年 08 月 01 日		否
在股东单位任职情况的说明	无				

在其他单位任职情况

☒适用 ☐不适用

任职人员姓名	其他单位名称	在其他单位担任的职务	任期起始日期	任期终止日期	在其他单位是否领取报酬津贴
孟子苏	中国工程机械工业协会	会长	2020 年 11 月 01 日		是
董佳讯	招商局资本管理（北京）有限公司	战略发展部总经理	2021 年 01 月 01 日		是
王建胜	国改双百发展基金管理有限公司	副总经理兼董事会秘书	2019 年 07 月 01 日		是
李嘉明	重庆大学	经济与工商管理学院教师	2023 年 09 月 01 日		是
陈雪萍	上海京超企业管理咨询事务所	负责人	2020 年 11 月 01 日		是
黄志敏	勤达睿（中国）信息科技有限公司	大中华区首席运营总监	2021 年 09 月 01 日		是
吕仁志	国家制造业转型升级基金股份有限公司	投资二部资深经理	2020 年 01 月 01 日		是
在其他单位任职情况的说明	上述情况为该董事的本职工作情况。				

公司现任及报告期内离任董事、监事和高级管理人员近三年证券监管机构处罚的情况

☐适用 ☒不适用

（三）董事、监事、高级管理人员报酬情况

董事、监事、高级管理人员报酬的决策程序、确定依据、实际支付情况

公司内部董事、监事和高级管理人员报酬的决策程序、报酬确定依据为：公司薪酬制度及公司 2015 年年度股东大会审议通过的《公司董事、监事津贴及高管人员薪酬方案（2016 年修订）》。具体年度报酬情况见“基本情况表”。

公司独立董事津贴及其他待遇的决策程序、报酬确定依据同上述第（1）款。独立 事

在公司不享受工资待遇，公司向每位独立董事发放年度独立董事津贴 10 万元（含税），独立董事出席公司有关会议以及按照《公司章程》行使职权所需费用在公司据实报销。

公司报告期内董事、监事和高级管理人员报酬情况

单位：万元

姓名	性别	年龄	职务	任职状态	从公司获得的税前报酬总额	是否在公司关联方获取报酬
曾光安	男	58	董事长、CEO	现任	300.8	否
郑津	男	55	副董事长	现任	0	是
黄海波	男	53	副董事长	现任	164.1	否
文武	男	53	董事、高级副总裁	现任	196.8	否
黄祥全	男	61	高级副总裁	现任	161.3	否
俞传芬	男	51	高级副总裁	现任	216.2	否
罗国兵	男	52	高级副总裁	现任	359.7	否
袁世国	男	51	副总裁	现任	110.6	否
黎睦汉	男	52	副总裁	现任	106.3	否
朱斌强	男	51	副总裁	现任	109.2	否
肖小磊	男	40	副总裁	现任	101	否
潘恒亮	男	40	副总裁	现任	78.4	否
黄铁柱	男	48	财务负责人	离任	31.5	否
刘学斌	男	44	财务负责人	现任	35.8	否
黄华琳	男	55	董事会秘书	现任	80.5	否
苏子孟	男	63	外部董事	现任	10	否
董佳讯	男	50	外部董事	现任	0	否
王建胜	男	54	外部董事	现任	0	否
李嘉明	男	58	独立董事	现任	10	否
陈雪萍	女	55	独立董事	现任	10	否
邓腾江	男	67	独立董事	现任	10	否
黄志敏	女	58	独立董事	现任	10	否
赖颂平	男	57	监事会主席	现任	0	是
蔚力兵	男	42	监事	离任	0	否
吕仁志	男	35	监事	现任	0	否
李泳	男	51	职工监事	现任	32.7	否
合计		——	——	——	2,135.0	——

其他情况说明

☐适用 ☒不适用

六、报告期内董事履行职责的情况

（一）本报告期董事会情况

会议届次	召开日期	披露日期	会议决议
第九届董事会第八次（临时）会议	2023 年 02 月 28 日	2023 年 02 月 28 日	《柳工第九届董事会第八次（临时）会议决议公告》公告编号：2023-07 详见：巨潮资讯网 http://www.cninfo.com.cn/
第九届董事会第九次（临时）会议	2023 年 03 月 22 日	2023 年 03 月 23 日	《柳工第九届董事会第九次（临时）会议决议公告》公告编号：2023-08 详见：巨潮资讯网 http://www.cninfo.com.cn/

时)会议			会议决议公告》公告编号：2023-12 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十次会议决议	2023 年 04 月 25 日	2023 年 04 月 26 日	《柳工第九届董事会第十次会议决议公告》公告编号：2023-26 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十一次（临时）会议	2023 年 05 月 16 日	2023 年 05 月 16 日	《柳工第九届董事会第十一次（临时）会议决议公告》公告编号：2023-49 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十二次（临时）会议	2023 年 06 月 25 日	2023 年 06 月 26 日	《柳工第九届董事会第十二次（临时）会议决议公告》公告编号：2023-61 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十三次会议	2023 年 08 月 28 日	2023 年 08 月 29 日	《柳工第九届董事会第十三次会议决议公告》公告编号：2023-77 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十四次（临时）会议	2023 年 09 月 28 日	2023 年 10 月 09 日	《柳工第九届董事会第十四次（临时）会议决议公告》公告编号：2023-84 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十五次（临时）会议	2023 年 10 月 19 日	2023 年 10 月 21 日	《柳工第九届董事会第十五次（临时）会议决议公告》公告编号：2023-86 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十六次会议	2023 年 10 月 27 日	2023 年 10 月 30 日	《柳工第九届董事会第十六次会议决议公告》公告编号：2023-89 详见：巨潮资讯 网 http://www.cninfo.com.cn/
第九届董事会第十七次会议	2023 年 12 月 27 日	2023 年 12 月 29 日	《柳工第九届董事会第十七次会议决议公告》公告编号：2023-96 详见：巨潮资讯 网 http://www.cninfo.com.cn/

（二）董事出席董事会及股东大会的情况

董事出席董事会及股东大会的情况							
董事姓名	本报告期应参加董事会次数	现场出席董事会次数	以通讯方式参加董事会次数	委托出席董事会次数	缺席董事会次数	是否连续两次未亲自参加董事会会议	出席股东大会次数
曾光安	10	8	2	0	0	否	1
郑津	10	7	3	0	0	否	1
黄海波	10	8	2	0	0	否	1
文武	10	7	3	0	0	否	1
苏子孟	10	2	8	0	0	否	1
董佳讯	10	2	8	0	0	否	1
王建胜	10	2	8	0	0	否	1
李嘉明	10	5	5	0	0	否	1

陈雪萍	10	2	8	0	0	否	1
邓腾江	10	2	8	0	0	否	1
黄志敏	10	3	7	0	0	否	1

连续两次未亲自出席董事会的说明

无

（三）董事对公司有关事项提出异议的情况

董事对公司有关事项是否提出异议

☐是☒否

报告期内董事对公司有关事项未提出异议。

（四）董事履行职责的其他说明

董事对公司有关建议是否被采纳

☐是☒否

董事对公司有关建议被采纳或未被采纳的说明

公司董事勤勉履职，严格按照《公司法》《股票上市规则》等法律法规，对公司定期报告出具确认意见。

本报告期，独立董事严格按照《公司法》《关于在上市公司建立独立董事制度的指导意见》《关于加强社会公众股股东权益保护的若干规定》《上市公司治理准则》《上市公司独立董事管理办法》等相关法律、法规的规定和要求，忠实履行了独立董事职责，勤勉、尽责地行使了独立董事的权利，积极出席了 2023 年度的相关会议，并对公司相关事项发表了独立意见，积极维护公司和股东的利益。

依据 2023 年 8 月《上市公司独立董事管理办法》新规颁布，公司建立了独立董事专门会议，对有关议案发表审查意见，该独立董事专门会议已于第九届董事会第十七次会议开始实施。公司独立董事根据相关规定对涉及重大事项发表了独立意见/审查意见，具体情况如下：

发表独立意见时间	序号	发表独立意见事项	意见类型
九届八次 2023/02/28	1	关于公司 2023 年度营销业务担保授信的议案	同意
	2	关于公司 2022 年度高级管理人员绩效考核及年薪结算结果的议案	同意
九届九次 2023/03/03	3	关于进一步明确公司公开发行可转换公司债券方案的议案	同意
	4	关于公司向不特定对象公开发行可转换公司债券上市的议案	同意
	5	关于公司开设向不特定对象公开发行可转换公司债券募集资金专项账户并签署三方监管协议的议案	同意
九届十次 2023/04/23	6	关于公司 2022 年度计提资产减值准备的议案	同意
	7	关于公司确认 2022 年度日常关联交易的议案	同意
	8	关于公司 2022 年度利润分配预案的议案	同意
	9	关于公司 2022 年度内部控制评价报告的议案	同意
	10	关于公司续聘 2023 年度财务及内部控制审计机构的议案	同意
	11	关于公司开展 2023 年度金融衍生品业务的议案	同意

发表独立意见时间	序号	发表独立意见事项	意见类型
	12	关于公司 2023 年股票期权激励计划（草案）及其摘要的议案	同意
	13	关于公司 2023 年股票期权激励计划管理办法的议案	同意
	14	关于公司 2023 年股票期权激励计划实施考核办法的议案	同意
	15	关于公司 2023 年海外业务担保的议案	同意
	16	关于公司 2023 年度对下属子公司及参股公司提供担保的议案	同意
	17	关于公司 2023 年度对合资公司广西威翔机械有限公司提供担保的议案	同意
	18	关于公司 2023 年第一季度计提资产减值准备的议案	同意
	19	关于公司聘任高级副总裁的议案	同意
	20	关于广西威翔机械有限公司整体搬迁改造项目暨关联交易的议案	同意
	21	关于公司使用银行承兑汇票支付募投项目资金并以募集资金等额置换的议案	同意
	22	关于公司使用募集资金置换预先投入的自筹资金的议案	同意
	23	关于吸收合并交易业绩承诺实现情况及补偿方案暨回购注销对应补偿股份的议案	同意
九届十一次 2023/05/16	24	关于公司 2023 年股票期权激励计划（草案修订稿）及其摘要的议案	同意
九届十二次 2023/06/25	25	关于调整公司 2023 年股票期权激励计划首次授予激励对象名单和授予权益数量的议案	同意
	26	关于调整 2023 年股票期权激励计划行权价格的议案	同意
	27	关于向激励对象首次授予股票期权的议案	同意
九届十三次 2023/08/27~2023/08/28	28	关于公司聘任财务负责人的议案	同意
	29	关于公司 2023 年半年度计提资产减值准备的议案	同意
九届十六次 2023/10/27	30	关于公司 2023 年第三季度计提资产减值准备的议案	同意
发表审查意见时间	序号	发表审查意见事项	意见类型
九届十七次 2023/12/27	1	公司关于预计 2024 年度日常关联交易额度的议案	同意

七、董事会下设专门委员会在报告期内的情况

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况（如有）
战略委员会	曾光安（主任委员）、郑津、黄海波、文武、苏子孟、董佳讯、王建胜、陈雪萍、邓腾江	7	2023 年 02 月 28 日	1. 关于公司 2023 年经营计划的议案（含 2022 年度经营情况回顾）	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 04 月 23 日	1. 关于公司投资设立沙特阿拉伯全资子公司的议案 2. 关于公司在肯尼亚投资设立柳工东非全资子公司的议案 3. 关于广西威翔机械有限公司整体搬迁改造项目暨关联交易的议案 4. 关于公司 2023 年新增常规固定资产投资预算的议案 5. 关于公司 2023 年新增长期股权投资预算的议案 6. 关于公司 2023 年一季度经营情况的汇报	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 08 月 27 日	1. 关于成立柳工科创基金的议案 2. 关于江汉建机制造布局规划暨第一期投资方案的议案 3. 关于新疆瑞远增资及建设 7S 店项目的议案 4. 关于公司 2023 年半年度经营情况的汇报 5. 关于印尼金融公司设立方案的汇报 6. 关于波兰公司 LD 项目进度的汇报 7. 关于柳工建机江苏有限公司土地和房产处置方案变更情况的汇报 8. 关于公司长期股权投资项目的汇报	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况（如有）
			2023 年 09 月 27 日	1. 公司关于出售柳工锐斯塔机械有限责任公司部分资产的议案	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 10 月 19 日	1. 关于柳工作为基石投资人参与广州佛朗斯香港首次公开发行的合作方案的议案	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 10 月 27 日	1. 关于柳工欧维姆成立印尼子公司的议案 2. 关于公司 2023 年三季度经营情况的汇报 3. 关于公司固定资产投资项目的汇报 4. 关于公司变更募投项目实施主体的议案 5. 公司关于江汉建机第一期投资方案的评价报告（包含市场调研及投资协议分析） 6. 关于柳工参与佛朗斯 IPO 项目的尽调报告及合作协议的汇报	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 12 月 27 日	1. 关于公司 2024 年经营计划的议案（含 2023 年度经营情况回顾） 2. 关于公司修订股权投资制度及流程的议案 3. 关于公司投资建设新能源智能化全球创新中心的议案 4. 关于公司投资“柳工挖掘机智慧工厂-智能施工试验场建设”项目的议案 5. 关于柳州柳工叉车有限公司增资的议	战略委员会严格按照《公司法》《公司章程》《董事会战略委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况（如有）
				案 6. 关于公司海外业务“十四五战略”落地情况汇报			
审计委员会	李嘉明（主任委员）、郑津、王建胜、邓腾江、黄志敏	5	2023 年 02 月 28 日	1. 关于公司 2023 年财务预算的议案（含 2022 年度预算执行情况回顾及 2023 年度捐赠预算） 2. 关于公司 2023 年研发立项的议案（2023 年研发项目预算）	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作细则》等规则制度开展工作，勤勉尽责，认真开展审计沟通，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 04 月 23 日	1. 关于公司 2022 年度内部控制评价报告的议案 2. 关于公司 2023 年度内部控制评价实施方案的议案 3. 关于公司开展 2023 年度金融衍生品业务的议案 4. 关于公司续聘 2023 年度财务及内部控制审计机构的议案 5. 关于公司 2022 年度财务的汇报 6. 关于公司 2023 年一季度财务情况的汇报	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作细则》等规则制度开展工作，勤勉尽责，认真开展审计沟通，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 08 月 27 日	1. 关于公司 2023 年半年度募集资金存放于实际使用情况的专项报告的议案 2. 关于公司 2023 年半年度财务情况的汇报 3. 关于 2022 年度财务报告调整事项的汇报 4. 关于公司反担保落实情况的汇报 5. 关于公司信用管理工作情况的汇报	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作细则》等规则制度开展工作，勤勉尽责，认真开展审计沟通，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 10 月 27 日	1. 关于公司 2023 年三季度财务情况的汇报	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作细则》等规则制度开展工作，勤勉尽责，认真开展审计沟通，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有	无	无

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况（如有）
					议案。		
			2023 年 12 月 27 日	1. 关于公司 2024 年度财务预算的议案 2. 关于公司开展 2024 年度金融衍生品业务的议案 3. 关于公司修订《内部审计管理制度》的议案 4. 关于公司 2024 年度股权投资预算的汇报 5. 关于公司 2024 年度技术开发立项计划及预算的汇报 6. 关于公司 2024 年度固定资产投资预算的汇报	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作细则》等规则制度开展工作，勤勉尽责，认真开展审计沟通，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
薪酬与考核委员会	陈雪萍（主任委员）、郑津、董佳讯、李嘉明、黄志敏	5	2023 年 02 月 28 日	1. 关于 2022 年高级管理人员绩效考核及年薪结算结果的议案	薪酬与考核委员会严格按照《公司法》《公司章程》《董事会薪酬与考核委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 04 月 23 日	1. 关于公司 2023 年股票期权激励计划（草案）及其摘要的议案 2. 关于公司 2023 年股票期权激励计划管理办法的议案 3. 关于公司 2023 年股票期权激励计划实施考核办法的议案 4. 关于提请股东大会授权董事会办理股权激励相关事宜的议案	薪酬与考核委员会严格按照《公司法》《公司章程》《董事会薪酬与考核委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 05 月 16 日	1. 关于公司 2023 年股票期权激励计划（草案修订稿）及其摘要的议案	薪酬与考核委员会严格按照《公司法》《公司章程》《董事会薪酬与考核委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 06 月	1. 关于调整公司 2023 年股票期权激励	薪酬与考核委员会严格按照《公司法》《公司章程》	无	无

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况（如有）
			25 日	计划首次授予激励对象名单和授予权益数量的议案 2. 关于调整 2023 年股票期权激励计划行权价格的议案 3. 关于向激励对象首次授予股票期权的议案	《董事会薪酬与考核委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。		
			2023 年 12 月 27 日	1. 关于公司修订《年度绩效激励管理办法（不含高管）》的汇报 2. 关于公司购买董监高责任险的汇报	薪酬与考核委员会严格按照《公司法》《公司章程》《董事会薪酬与考核委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
提名委员会	邓腾江（主任委员）、曾光安、郑津、李嘉明、陈雪萍	3	2023 年 04 月 23 日	1. 关于公司聘任高级副总裁的议案	提名委员会严格按照《公司法》《公司章程》《董事会提名委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 08 月 27 日	1. 关于公司聘任财务负责人的议案	提名委员会严格按照《公司法》《公司章程》《董事会提名委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
			2023 年 10 月 27 日	1. 关于三位副总裁试用期考核的汇报	提名委员会严格按照《公司法》《公司章程》《董事会提名委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无
合规管理委员会	曾光安（主任委员）、郑津、文武、李嘉明、邓腾江	2	2023 年 02 月 28 日	1. 关于公司合规体系建设 2022 年度报告及 2023 年工作计划的议案	合规管理委员会严格按照《公司法》《公司章程》《董事会合规管理委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况（如有）
			2023 年 08 月 28 日	1. 关于公司 2023 年上半年合规管理工作的报告	合规管理委员会严格按照《公司法》《公司章程》《董事会合规管理委员会工作细则》等规则制度开展工作，勤勉尽责，认真听取相关汇报和审议议案，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。	无	无

八、监事会工作情况

监事会在报告期内的监督活动中发现公司是否存在风险

☐是 ☒否

监事会对报告期内的监督事项无异议。

九、公司员工情况

（一）员工数量、专业构成及教育程度

报告期末母公司在职员工的数量（人）	3,374
报告期末主要子公司在职员工的数量（人）	13,252
报告期末在职员工的数量合计（人）	16,626
当期领取薪酬员工总人数（人）	16,626
母公司及主要子公司需承担费用的离退休职工人数（人）	3,845
专业构成	
专业构成类别	专业构成人数（人）
生产人员	6,702
销售人员	3,323
技术人员	3,518
财务人员	582
行政人员	181
管理人员	2,320
合计	16,626
教育程度	
教育程度类别	数量（人）
博士	22
硕士	893
本科	5,757
大专	3,728
中专及以下	6,226
合计	16,626

（二）薪酬政策

公司制定了以岗位价值为基础、以个人能力和绩效管理为分配依据的薪酬政策。同岗同薪，岗位工资与考勤等挂钩；依据公司业绩、员工业绩、工作态度等方面的表现动态调整绩效工资。在考虑公司支付能力、利润适当积累的情况下，合理执行薪酬政策；根据公

司业绩与员工绩效表现，发放年度绩效奖金，实施限制性股票激励，使员工与企业能够利益共享。此外，公司严格执行国家、省（自治区/直辖市）、市相关政策，员工享受“五险一金”、带薪休假、带薪培训等待遇。

（三）培训计划

公司为挖掘、培养人才队伍，帮助员工更好发展，支撑公司全面国际化、全面智能化、全面解决方案的战略目标实现，企业大学搭建了分层分级的人才培养体系，从新员工至公司高层均配置了相应的培训项目，包括育龙、优才、英才、新经理、精英经理、强将、LEAD 等人才培养项目。公司通过整合内外部培训资源、萃取经验和智慧、创建公司知识管理体系等路径，采取线上与线下学习、项目训练、轮岗、教练辅导等多元化培训方式，培养世界一流人才队伍，提升组织能力，助力企业变革、公司战略目标实现及可持续发展。

（四）劳务外包情况

☐适用 ☒不适用

十、公司利润分配及资本公积金转增股本情况

报告期内利润分配政策，特别是现金分红政策的制定、执行或调整情况

☐适用 ☒不适用

《公司章程》规定：公司在报告期结束后，至利润分配、资本公积金转增股本方案公布前发生股本总额变动的，应当以最新股本总额作为分配或者转增的股本基数；至利润分配、资本公积金转增股本方案公布前未发生股本总额变动的，应当以上一年度末的股本总额作为分配或者转增的股本基数。分配方案公布后至实施前，公司总股本由于增发新股、股权激励行权、可转债转股等原因发生变动的，应当按照“现金分红总额、送红股总额、转增股本总额固定不变”的原则，在利润分配实施公告中披露按公司最新总股本计算的分配比例。

公司利润分配政策包括利润分配政策的基本原则，具体政策，审议程序，分配政策变更等四个方面。其中公司具体分配政策为：公司每年以现金方式分配的利润，不少于公司合并报表当年实现的归属公司股东的可分配利润的百分之十；公司最近三年以现金方式累计分配的利润，应不少于最近三年实现的年均可分配利润的百分之三十。

上市公司现金分红是实现投资者投资回报的重要形式，公司为了保护投资者的权利，一向严格依照《公司章程》中有关利润分配政策的规定，总是以远高于该项政策底线的比率提出分配方案，在报经公司股东大会批准后予以实施。自 2001 年以来，公司每年都进

行了现金分红，且多年来公司利润分配派现金额占当年实现的可供股东分配利润的比例位居工程机械行业上市公司前列。

现金分红政策的专项说明	
是否符合公司章程的规定或股东大会决议的要求：	是。《公司章程》明确地规定了公司的利润分配和现金分红政策，公司利润分配方案须经股东大会普通决议通过，公司调整或变更利润分配政策的方案须经股东大会特别决议通过。
分红标准和比例是否明确和清晰：	是。《公司章程》规定了明确和清晰的利润分配和现金分红标准和比例。具体如下：公司每年以现金方式分配的利润，不少于公司合并报表当年实现的归属公司股东的可分配利润的百分之十；公司最近三年以现金方式累计分配的利润，应不少于最近三年实现的年均可分配利润的百分之三十。
相关的决策程序和机制是否完备：	是。《公司章程》规定了完备的利润分配决策程序和机制，同时公司严格遵照该决策程序和机制执行：公司利润分配方案的审议程序：1、公司董事会就利润分配方案的合理性进行充分讨论并形成详细会议记录。独立董事应当就利润分配方案发表明确意见。利润分配方案形成专项决议后提交股东大会审议。2、公司当年盈利且累计未分配利润为正的情况下，不采取现金方式分红或者拟定的现金分红比例未达到公司章程规定的标准的，股东大会审议利润分配方案时，公司为股东提供网络投票方式。3、公司不进行现金分红时，董事会就不进行现金分红的具体原因、公司留存收益的确切用途及预计投资收益等事项进行专项说明，经独立董事发表意见后提交股东大会审议，并在公司指定媒体上予以披露。4、公司利润分配政策的变更：如遇战争、自然灾害等不可抗力，或者公司外部经营环境发生重大变化并对公司生产经营造成重大影响，或公司自身经营状况发生较大变化时，公司可对利润分配政策进行调整。公司调整利润分配政策应由董事会作出专题论述，详细论证调整理由，形成书面论证报告并经 2/3 以上（含）独立董表决通过后提交股东大会特别决议通过。股东大会审议利润分配政策变更事项时，公司为股东提供网络投票方式。
独立董事是否履职尽责并发挥了应有的作用：	是。《公司章程》规定，公司独立董事需对公司利润分配方案发表独立意见，独立董事严格执行该项规定。
中小股东是否有充分表达意见和诉求的机会，其合法权益是否得到了充分保护：	是。《公司章程》规定股东大会在审议利润分配政策调整或变更，以及公司当年盈利且累计未分配利润为正的情况下，不采取现金方式分红或者拟定的现金分红比例未达到章程规定的比例两项事项时，提供网络投票形式，保护中小股东的合法权益。
现金分红政策进行调整或变更的，条件及程序是否合规、透明：	是。《公司章程》规定：（1）公司利润分配政策的变更：如遇战争、自然灾害等不可抗力，或者公司外部经营环境发生重大变化并对公司生产经营造成重大影响，或公司自身经营状况发生较大变化时，公司可对利润分配政策进行调整。（2）公司调整利润分配政策应由董事会作出专题论述，详细论证调整理由，形成书面论证报告并经 2/3 以上（含）独立董事表决通过后提交股东大会特别决议通过。股东大会审议利润分配政策变更事项时，公司为股东提供网络投票方式。

公司报告期内盈利且母公司可供股东分配利润为正但未提出现金红利分配预案

☐适用 ☒不适用

本报告期利润分配及资本公积金转增股本情况

☒适用 ☐不适用

每 10 股送红股数（股）	0
每 10 股派息数（元）（含税）	2.00

每 10 股转增数（股）	0
分配预案的股本基数（股）	1,951,211,962
现金分红金额（元）（含税）	390,242,392.40
以其他方式（如回购股份）现金分红金额（元）	
现金分红总额（含其他方式）（元）	
可分配利润（元）	712,067,651.33
现金分红总额（含其他方式）占利润分配总额的比例	47.60%
本次现金分红情况	
公司发展阶段属成熟期且无重大资金支出安排的，进行利润分配时，现金分红在本次利润分配中所占比例最低应达到 40%	
利润分配或资本公积金转增预案的详细情况说明	
无	

十一、公司股权激励计划、员工持股计划或其他员工激励措施的实施情况

☒适用 ☐不适用

（一）股权激励

2023 年 4 月 25 日~26 日，公司召开第九届董事会第十次会议、第九届监事会第九次会议，审议通过《关于公司 2023 年股票期权激励计划（草案）及其摘要的议案》《关于公司 2023 年股票期权激励计划管理办法的议案》《关于公司 2023 年股票期权激励计划实施考核办法的议案》。

2023 年 5 月 16 日，公司召开第九届董事会第十一次（临时）会议、第九届监事会第十次会议，审议通过《关于公司 2023 年股票期权激励计划（草案修订稿）及其摘要的议案》。同月，公司 2023 年股票期权激励计划获得广西国资委批复；公司召开 2022 年度股东大会，审议通过《关于公司 2023 年股票期权激励计划（草案修订稿）及其摘要的议案》等议案。

2023 年 6 月 25 日，公司召开第九届董事会第十二次（临时）会议和第九届监事会第十一次会议，审议通过《关于调整公司 2023 年股票期权激励计划首次授予激励对象名单和授予权益数量的议案》《关于调整公司 2023 年股票期权激励计划行权价格的议案》《关于向 2023 年股票期权激励计划激励对象首次授予股票期权的议案》，同意公司以 2023 年 6 月 26 日为首次授予日，以 7.10 元/份的价格向符合条件的 974 名激励对象授予 5,313.6846 万份股票期权。2023 年 7 月 13 日，公司完成首次授予股票期权的登记工作。具体内容详见公司 2023 年 6 月 26 日及 2023 年 7 月 14 日披露于巨潮资讯网的相关公告（公告编号：2023-63、2023-64、2023-68）。

公司董事、高级管理人员获得的股权激励情况

☒适用 ☐不适用

单位：股

姓名	职务	年初持有股票期权数量	报告期新授予股票期权数量	报告期内可行权股数	报告期内已行权股数	报告期内已行权股数行权价格（元/股）	期末持有股票期权数量	报告期末市价（元/股）	期初持有限制性股票数量	本期已解锁股份数量	报告期新授予限制性股票数量	限制性股票的授予价格（元/股）	期末持有限制性股票数量
曾光安	董事长、首席执行官	0	2,110,000	0	0		2,110,000		0		0		0
黄海波	副董事长	0	1,270,000	0	0		1,270,000		0		0		0
文武	董事、高级副总裁	0	1,590,000	0	0		1,590,000		0		0		0
黄祥全	高级副总裁	0	1,330,000	0	0		1,330,000		0		0		0
俞传芬	高级副总裁	0	1,270,000	0	0		1,270,000		0		0		0
罗国兵	高级副总裁	0	1,210,000	0	0		1,210,000		0		0		0
袁世国	副总裁	0	930,000	0	0		930,000		0		0		0
朱斌强	副总裁	0	840,000	0	0		840,000		0		0		0
肖小磊	副总裁	0	840,000	0	0		840,000		0		0		0
潘恒亮	副总裁	0	700,000	0	0		700,000		0		0		0
黄华琳	董事会秘书	0	640,000	0	0		640,000		0		0		0
合计	—		12,730,000			—	12,730,000	—			0	—	0
备注（如有）		授予价格为授予均价。											

高级管理人员的考评机制及激励情况

公司董事、监事的报酬是根据公司章程规定和经营情况，由董事会、监事会提出议案，股东大会审议通过。公司总经理、副总经理、财务总监、董事会秘书等高级管理人员的报酬由公司董事会薪酬与考核委员会提出议案，报董事会批准决定。报告期，实际发放额的确定依据是根据公司总体发展战略和年度的经营目标、其在公司担任的职务以及行业平均标准，结合公司的工资制度、考核办法确定的。

（二）员工持股计划的实施情况

☐适用 ☒不适用

（三）其他员工激励措施

☐适用 ☒不适用

十二、报告期内的内部控制制度建设及实施情况

（一）内部控制建设及实施情况

根据《企业内部控制基本规范》《企业内部控制应用指引》《企业内部控制评价指引》等上市公司监管要求，公司已建立内部控制体系并持续完善。公司规范了内部控制检查、评价及考核管理，颁布了《内部控制评价标准》《年报信息披露重大差错责任追究制度》《违规责任追究制度》等相关制度，强化了管理机制的持续优化，加大对违规事项的问责力度，以提高年报信息披露的质量和透明度，促进内控环境的改善。

2023 年度内部控制评价工作结合了公司内部控制制度，在内部控制“日常监督”和“专项监督”的基础上，对公司内部控制的有效性进行了评价。

公司按照风险导向原则确定纳入评价范围的主要单位、业务和事项以及高风险领域。以纳入广西柳工机械股份有限公司（以下简称“股份公司”）会计报表合并范围的所有子公司及股份公司组织机构中的各职能部门为基础（含海外子公司、直营公司，不含江汉建机公司），考虑不同区域、不同性质、不同业务类型及实际业务状况等因素，综合确定重点关注单位。评价涉及各单位包括研发、采购、生产、销售等公司所有重要的业务活动，并考虑了并购、投融资等相关事项的影响，涵盖了内控的五个要素。2023 年纳入评价范围的主要业务和事项包括：研发、采购、生产、销售等公司所有重要的业务活动和内控的五个要素以及 2022 年内控评价缺陷整改情况，重点关注资金管理、销售收款、采购付款、存货管理、成本费用、预算管理等模块。

为降低不确定性影响，公司按照《中央企业全面风险管理指引》及《ISO31000 风险管

理-原则和指南》等相关指引，每年组织进行重大风险评估，并持续对重大风险进行管理跟踪及预警。

（二）报告期内发现的内部控制重大缺陷的具体情况

☐是 ☒否

十三、公司报告期内对子公司的管理控制情况

公司名称	整合计划	整合进展	整合中遇到的问题	已采取的解决措施	解决进展	后续解决计划
柳工机械澳大利亚有限公司	投资设立	已完成	不适用	不适用	不适用	不适用
柳工机械越南有限责任公司	投资设立	已完成	不适用	不适用	不适用	不适用
柳工机械沙特有限公司	投资设立	注册完成	不适用	不适用	不适用	不适用
柳工机械东非有限公司	投资设立	注册完成	不适用	不适用	不适用	不适用
欧维姆预应力技术（马来西亚）公司	投资设立	已完成	不适用	不适用	不适用	不适用
广西柳工元象科技有限公司	投资设立	已完成	不适用	不适用	不适用	不适用
梧州智建环保科技有限公司	清算注销	已完成	不适用	不适用	不适用	不适用
广州柳工起重机械设备有限公司	出售处置	已完成	不适用	不适用	不适用	不适用
重庆晟竹安工程设备租赁有限公司	清算注销	已完成	不适用	不适用	不适用	不适用
柳工美卓建筑设备（上海）有限公司	注销	已完成	不适用	不适用	不适用	不适用
柳工哈法舍拉子机械股份有限公司	股权转让	已完成股权转让，产权变更登记进行中	不适用	不适用	不适用	不适用
上海乾垚桥梁科技有限公司	出售处置	已完成	不适用	不适用	不适用	不适用
柳州柳工液压件有限公司	吸收合并	已完成	不适用	不适用	不适用	不适用

十四、内部控制评价报告或内部控制审计报告

（一）内控评价报告

内部控制评价报告全文披露日期	2024 年 3 月 30 日
内部控制评价报告全文披露索引	2024 年 3 月 30 日，巨潮资讯网： http://www.cninfo.com.cn
纳入评价范围单位资产总额占公司合并财务报表资产总额的比例	95.92%
纳入评价范围单位营业收入占公司合并财务报表营业收入的比例	96.15%

缺陷认定标准		
类别	财务报告	非财务报告
定性标准	①财务报告重大缺陷的迹象包括：a) 公司董事、监事和高级管理人员舞弊；b) 公司更正已公布的财务报告；c) 注册会计师发现定期财务报告存在重大错报，而内部控制在运行过程中未能发现该错报；d) 公司对内部控制的监督无效。财务报告重要缺陷的迹象包括：a) 未能依照公认会计准则选择和应用会计政策、未能建立反舞弊程序和控制措施；b) 对于非常规或特殊交易的账务处理没有建立相应的控制机制或没有实施且没有相应的补偿性控制；c) 对于期末财务报告过程的控制存在一项或多项缺陷且不能合理保证编制的财务报表表达真实、准确的目标。③财务报告一般缺陷是指除上述重大缺陷、重要缺陷之外的其他控制缺陷。	①非财务报告重大缺陷的迹象包括：a) 公司经营活动严重违反国家法律法规规定，例如出现重大安全生产或环境污染事故；b) 公司缺乏民主决策程序，如缺乏集体决策程序，公司决策程序不科学；c) 管理人员或关键岗位技术人员严重流失，已经造成公司无法正常开展经营活动；d) 内部控制评价结果发现的重大缺陷未得到有效整改；e) 重要业务缺乏制度控制或制度系统性失效，对该项业务的经营目标造成严重影响；f) 媒体负面新闻频频曝光，对公司声誉造成重大损害。②非财务报告重要缺陷的迹象包括：a) 违反国家法律、法规，如出现较大安全生产或环境污染事故；b) 管理人员或关键岗位技术人员流失较严重，对公司开展经营活动造成较大影响；c) 内部控制评价结果发现的重要缺陷未得到有效整改；d) 重要业务缺乏关键控制，对该项业务的经营目标造成较大影响；e) 媒体负面新闻频频曝光，对公司声誉造成较大损害。③非财务报告一般缺陷是指除上述重大缺陷、重要缺陷之外的其他控制缺陷。
定量标准	①重大缺陷：错报金额对税前利润的影响$\geq 6\%$、对销售收入的影响$\geq 0.5\%$、对经营净现金流的影响$\geq 5\%$、净资产影响$\geq 1\%$。②重要缺陷：错报金额对税前利润的影响$\geq 3\%$且$< 6\%$、对销售收入的影响$\geq 0.1\%$且$< 0.5\%$、对经营净现金流的影响$\geq 1\%$且$< 5\%$、净资产影响$\geq 0.5\%$且$< 1\%$。③一般缺陷：错报金额对税前利润的影响$< 3\%$、对销售收入的影响$< 0.1\%$、对经营净现金流的影响$< 1\%$、对净资产影响$< 0.5\%$ 根据错报金额影响的项目分别采取对应的标准。如果影响多个项目，采取孰低原则。	①重大缺陷：资产损失对销售收入影响$\geq 0.25\%$、对净资产影响$\geq 0.5\%$ ②重要缺陷：资产损失对销售收入影响$\geq 0.05\%$且$< 0.25\%$、对净资产影响$\geq 0.25\%$且$< 0.5\%$。③一般缺陷：资产损失对销售收入的影响$< 0.05\%$、对净资产影响$< 0.25\%$ 根据损失金额影响的项目分别采取对应的标准。如果影响多个项目，采取孰低原则。
财务报告重大缺陷数量（个）	0	
非财务报告重大缺陷数量（个）	0	

财务报告重要缺陷数量（个）	0
非财务报告重要缺陷数量（个）	0

（二）内部控制审计报告

☒适用 ☐不适用

内部控制审计报告中的审议意见段	
我们认为，柳工公司于 2023 年 12 月 31 日按照《企业内部控制基本规范》和相关规定在所有重大方面保持了有效的财务报告内部控制。	
内控审计报告披露情况	披露
内部控制审计报告全文披露日期	2024 年 3 月 30 日
内部控制审计报告全文披露索引	2024 年 3 月 30 日，巨潮资讯网： http://www.cninfo.com.cn
内控审计报告意见类型	标准无保留意见
非财务报告是否存在重大缺陷	否

会计师事务所是否出具非标准意见的内部控制审计报告

☐是 ☒否

会计师事务所出具的内部控制审计报告与董事会的自我评价报告意见是否一致

☒是 ☐否

十五、上市公司治理专项行动自查问题整改情况

公司相关问题已在 2021 年度完成所有整改，详细情况参见《公司 2021 年年度报告》。

第五节 环境和社会责任

一、重大环保问题

上市公司及其子公司是否属于环境保护部门公布的重点排污单位

☒是 ☐否

环境保护相关政策和行业标准

公司生产经营过程中需遵守的与环境保护相关的法律法规和行业标准如下：

序号	环保法律法规	序号	环保标准
1	中华人民共和国环境保护法	7	污水综合排放标准
2	中华人民共和国节约能源法	8	大气污染物综合排放标准
3	中华人民共和国水污染防治法	9	声环境质量标准
4	中华人民共和国大气污染防治法	10	危险废物贮存污染控制标准
5	中华人民共和国固体废物污染环境防治法	11	危险废物识别标志设置技术规范
6	中华人民共和国环境保护税法		

环境保护行政许可情况

各单位按要求申报排污许可证，并在规定期限内取得了许可证，具体如下：

序号	单位	是否取得排污许可证	申领时间	有效期
1	广西柳工机械股份有限公司	是	2023 年 7 月 17 日	五年
2	柳州柳工挖掘机有限公司	是	2022 年 1 月 21 日	五年
3	柳州柳工液压件有限公司	是	2022 年 11 月 19 日	三年
4	安徽柳工起重机有限公司	是	2023 年 7 月 6 日	五年
5	柳工常州机械有限公司	是	2022 年 7 月 6 日	五年
6	江苏柳工机械有限公司	是	2022 年 6 月 21 日	五年

行业排放标准及生产经营活动中涉及的污染物排放的具体情况

公司或子 公司名称	主要污染物 及特征污染 物的种类	主要污染物 及特征污染 物的名称	排放方式	排放口 数量	排放口分布情 况	排放浓度/强度	执行的污染物排放标准	排放总量	核定的排放 总量	超标排 放情况
广西柳工 机械股份 有限公司	水污染物	pH	间歇排放	1	公司南区废水 处理站	7.98（无量 纲）	GB 8978-1996《污水综合排放 标准》三级标准	/	/	无超标
	水污染物	CODcr	间歇排放	1	公司南区废水 处理站	54mg/L	GB 8978-1996《污水综合排放 标准》三级标准	7.49 吨/年	100 吨/年	无超标
	水污染物	BOD ₅	间歇排放	1	公司南区废水 处理站	22.8mg/L	GB 8978-1996《污水综合排放 标准》三级标准	1.8 吨/年	/	无超标
	水污染物	悬浮物	间歇排放	1	公司南区废水 处理站	38mg/L	GB 8978-1996《污水综合排放 标准》三级标准	2.73 吨/年	/	无超标
	水污染物	氨氮	间歇排放	1	公司南区废水 处理站	37.5mg/L	GB 8978-1996《污水综合排放 标准》三级标准	1.93 吨/年	/	无超标
	水污染物	总磷	间歇排放	1	公司南区废水 处理站	0.73mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.082 吨/年	/	无超标
	水污染物	石油类	间歇排放	1	公司南区废水 处理站	0.22mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.0158 吨/年	/	无超标
柳州柳工 挖掘机有 限公司	大气污染物	颗粒物	连续排放	4	抛丸线	9.87mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	2.79 吨/年	/	无超标
	大气污染物	苯	连续排放	3	涂装线	0.008mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.011 吨/年	/	无超标
	大气污染物	甲苯	连续排放	3	涂装线	0.065mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.359 吨/年	/	无超标
	大气污染物	二甲苯	连续排放	3	涂装线	0.017mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.21 吨/年	/	无超标
	大气污染物	非甲烷总烃	连续排放	3	涂装线	1.9mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	1.59 吨/年	/	无超标
柳州柳工 液压件有 限公司	水污染物	pH	连续排放	1	综合废水处理 站	7.32（无量 纲）	GB 8978-1996《污水综合排放 标准》三级标准	/	/	无超标
	水污染物	CODcr	连续排放	1	综合废水处理 站	27.4mg/L	GB 8978-1996《污水综合排放 标准》三级标准	1.48 吨/年	/	无超标
	水污染物	悬浮物	连续排放	1	综合废水处理	1.12mg/L	GB 8978-1996《污水综合排放	10.48 吨/年	/	无超标

	水污染物	氨氮	连续排放	1	站 综合废水处理 站	3.97mg/L	标准》三级标准 GB 8978-1996《污水综合排放 标准》三级标准	1.32 吨/年	/	无超标
	水污染物	总磷	连续排放	1	综合废水处理 站	0.37mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.088 吨/年	/	无超标
	水污染物	石油类	连续排放	1	综合废水处理 站	0.75mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.148 吨/年	/	无超标
	水污染物	总铬	间歇排放	1	电镀废水处理 站	0.07mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0(处理后废 水回用, 不 排放)	/	无超标
安徽柳工 起重机有 限公司	水污染物	pH	连续排放	1	废水处理站	7.3 (无量纲)	GB 8978-1996《污水综合排放 标准》三级标准	/	/	无超标
	水污染物	CODcr	连续排放	1	废水处理站	48mg/L	GB 8978-1996《污水综合排放 标准》三级标准	1.87 吨/年	/	无超标
	水污染物	BOD ₅	连续排放	1	废水处理站	9.3mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.3 吨/年	/	无超标
	水污染物	悬浮物	连续排放	1	废水处理站	50mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.88 吨/年	/	无超标
	水污染物	氨氮	连续排放	1	废水处理站	18.4mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.54 吨/年	/	无超标
	水污染物	石油类	连续排放	1	废水处理站	0.5mg/L	GB 8978-1996《污水综合排放 标准》三级标准	0.043 吨/年	/	无超标
	大气污染物	颗粒物	连续排放	2	抛丸线、天然 气燃烧室	2.3mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.58 吨/年	/	无超标
	大气污染物	苯	连续排放	1	涂装线	0.001mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.02 吨/年	/	无超标
	大气污染物	甲苯	连续排放	1	涂装线	0.017mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.5 吨/年	/	无超标
	大气污染物	二甲苯	连续排放	1	涂装线	0.081mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	0.25 吨/年	/	无超标
柳工常州 机械有限	大气污染物	非甲烷总烃	连续排放	4	涂装线	0.189mg/m ³	GB 16297-1996《大气污染物 排放标准》二级标准	1.95 吨/年	/	无超标
	水污染物	pH	连续排放	1	污水处理站	6.85 (无量 纲)	城镇污水厂接管标准	/	/	无超标

公司	水污染物	CODcr	连续排放	1	污水处理站	40mg/L	城镇污水厂接管标准	1.59 吨/年	/	无超标
	水污染物	BOD5	连续排放	1	污水处理站	12.2mg/L	城镇污水厂接管标准	0.50 吨/年	/	无超标
	水污染物	悬浮物	连续排放	1	污水处理站	19mg/L	城镇污水厂接管标准	0.78 吨/年	/	无超标
	水污染物	氨氮	连续排放	1	污水处理站	9.11mg/L	城镇污水厂接管标准	0.37 吨/年	/	无超标
	水污染物	总磷	连续排放	1	污水处理站	0.54mg/L	城镇污水厂接管标准	0.022 吨/年	/	无超标
	水污染物	石油类	连续排放	1	污水处理站	0.03mg/L	城镇污水厂接管标准	0.001 吨/年	/	无超标
	水污染物	总氮	连续排放	1	污水处理站	0.03mg/L	城镇污水厂接管标准	0.001 吨/年	/	无超标
	水污染物	阴离子表面活性剂	连续排放	1	污水处理站	0.37mg/L	城镇污水厂接管标准	0.015 吨/年	/	无超标
	水污染物	动植物油	连续排放	1	污水处理站	0.03mg/L	城镇污水厂接管标准	0.001 吨/年	/	无超标
	大气污染物	颗粒物	连续排放	23	抛丸、涂装线	1.7mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	2.63 吨/年	/	无超标
	大气污染物	苯	连续排放	11	涂装线	0.0034mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.00043 吨/年	/	无超标
	大气污染物	甲苯	连续排放	11	涂装线	0.07mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.083 吨/年	/	无超标
	大气污染物	二甲苯	连续排放	11	涂装线	0.0915mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.167 吨/年	/	无超标
江苏柳工机械有限公司	大气污染物	非甲烷总烃	连续排放	11	涂装线	2.1mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	1.69 吨/年	/	无超标
	大气污染物	颗粒物	/	5	抛丸线	0.001mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.0708 吨	2.9853 吨/年	无超标
	大气污染物	二甲苯	/	7	涂装线	0.0015mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.0224 吨	0.102 吨/年	无超标
	大气污染物	非甲烷总烃	/	7	涂装线	0.36mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.694	2.88 吨/年	无超标
	大气污染物	二氧化硫	/	5	涂装线	3mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.0037 吨	0.0937 吨/年	无超标
	大气污染物	氮氧化物	/	5	涂装线	3mg/m ³	GB 16297-1996《大气污染物排放标准》二级标准	0.004 吨	0.8748 吨/年	无超标

对污染物的处理

1) 防治污染设施的建设情况

2023 年，公司在防治污染设施的建设方面共投入 4,161 余万元，主要用于涂装 VOCs 废气、油污染整治、固废贮存场改造等一系列环保项目，有效地保证了公司“三废”稳定达标排放以及固体废物的规范化贮存、处置。

2) 防治污染设施的运行情况

2023 年环保设备可靠运行率达 99.8%，未发生环境污染事故。为确保公司各单位环保设备设施保持正常有效运行，公司不断完善环保设备管理体系，健全环保设施运行制度，同时将环保设备纳入 TPM 管理，不定期对环保设施进行检查，并对存在的问题进行及时整改，有效地保证了设施正常运行。

突发环境事件应急预案

完成应急预案备案及并完成演练 16 次。为快速有效地应对和处置各类环境突发性污染事件，保障环境安全，公司各单位均制定《突发环境事件应急预案》，并在当地生态环境局完成备案。报告期内，各单位按计划开展了漆渣、废油等危废起火或泄漏突发环境事件应急演练。

环境自行监测方案

1) 在线监测情况

公司共安装废水处理自动监控设备 5 套，分别在公司南厂区、液压件公司、安徽柳工、柳工常州公司；安装涂装 VOC 废气自动监控设备 5 套，分别在液压件公司、柳州挖掘机公司、安徽柳工、江苏柳工、柳工常州公司；安装粉尘治理设施自动监控设备 1 套，在安徽柳工。自动监控系统，均与当地“企业自行监测及信息公开管理系统”连接，实时监控污染物排放情况。

2) 公司自行监测情况

2023 年，各单位委托资质监测机构对各子公司外排的废气、废水、噪声等进行了监测，监测结果均符合国家规定的排放标准要求。

环境治理和保护的投入及缴纳环境保护税的相关情况

2023 年，公司在环境治理和保护方面共投入 4,161 余万元，主要用于涂装 VOCs 废气、油污染整治、固废贮存场改造等一系列环保项目，有效地保证了公司“三废”稳定达标排放以及固体废物的规范化贮存、处置。

2023 年共缴纳环保税 97,702.23 元，各单位缴纳情况如下：

序号	单位	2023 年缴纳环保税（元）
1	广西柳工机械股份有限公司	24,478.29
2	柳州柳工挖掘机有限公司	10,355.14
3	柳州柳工液压件有限公司	3,635.00

序号	单位	2023 年缴纳环保税（元）
4	安徽柳工起重机有限公司	7,033.00
5	柳工常州机械有限公司	51,200.00
6	江苏柳工机械有限公司	1,000.80

在报告期内为减少其碳排放所采取的措施及效果

☒适用 ☐不适用

1) 公司 2023 年全年光伏发电量（常州+安徽）697 万度，相当于减少二氧化碳排放 4,575 吨；其中企业自用光伏电量 553 万度，相当于减少二氧化碳排放 3,631 吨。

2) 2023 年公司柳州本地光伏建设项目按计划进行中，截止 12 月底铸造、OVM 厂房加固施工中，国际工业园正进行厂房加固方案修订。

报告期内因环境问题受到行政处罚的情况

公司或子公司名称	处罚原因	违规情形	处罚结果	对上市公司生产经营的影响	公司的整改措施
安徽柳工起重机有限公司	违法《排污许可管理条例》第三十六条	污染物排放口数量不符合排污许可证规定。	罚款 6.68 万元	未对公司造成重大不利影响。	1. 将部件喷漆线烘干房废气排口并入沸石转轮废气处理设备。 2. 重新申请公司排污许可证，增加 2 个天然气烘干加热炉排口纳入排污许可管理，排放数据季度监测。

其他应当公开的环境信息

无

其他环保相关信息

无

二、社会责任情况

公司已于同日披露社会责任报告全文，详见巨潮咨询网（<http://www.cninfo.com.cn/>）。

三、巩固拓展脱贫攻坚成果、乡村振兴的情况

公司落实定点帮扶工作责任，多次深入帮扶村调研，为乡村振兴出谋划策，以组织振兴、产业振兴为重点大力开展乡村振兴工作，推动定点帮扶工作开创新局面。2023 年，五个定点帮扶村没有发生 1 例返贫现象，较好巩固拓展脱贫攻坚成果同乡村振兴的有效衔接各项工作。

（一）开展产业帮扶

柳工投入资金首次在枫木村试点开展蜜蜂养殖产业帮扶，通过开展蜜蜂养殖技术培训

和实践指导、搭建销售渠道等，帮助村民养殖蜜蜂以增加收入。柳工和帮扶村美俗村村委签订 10 万斤红薯采购合同，2023 年美俗村红薯种植达到 76 亩，柳工订单采购的红薯金额达到 23.48 万元，帮助村集体增加经济收入。

（二）开展消费帮扶

柳工使用 590.95 万元的职工福利费，购买定点帮扶村和脱贫地区的香菇、大米、罗汉果等农副产品，完成了当年职工福利支出的 91%。组织员工持续开展“以购代捐”爱心帮扶活动，用于购买定点帮扶美俗村红薯等。通过柳工扶贫商城微信小程序开展帮扶村销售农产品“带货”行动，截至 2023 年底，为村民销售了 9.29 万元的特色农副产品，拓宽帮扶村农产品销路，增加村民实际收入。

（三）开展教育及就业帮扶

2023 年，柳工为 5 个定点帮扶村 106 名在读建档立卡监测户高中和大学以上学生发放春季和秋季学期助学补贴共计 13.55 万元，帮助偏远山区少数民族子弟接受高学历教育，提高文化水平。安排 25 名建档立卡监测户村民到柳工工作，帮助他们增加家庭收入，巩固了脱贫成效。

（四）改善乡村环境

柳工投入 29 万元帮扶资金，为帮扶村修建蓄水池、农产品交易中心地面硬化和文化综合楼集体食堂室内设施建设等基础建设帮扶项目，改善了帮扶村人居生产生活环境。派驻的驻村第一书记及工作队员开展农村人居环境整治工作，多次帮助清理垃圾、道路障碍物，拆除废弃建筑等，有效改善了村容村貌，促进乡村人居环境质量提升。

第六节 重要事项

一、承诺事项履行情况

（一）公司实际控制人、股东、关联方、收购人以及公司等承诺相关方在报告期内履行完毕及截至报告期末尚未履行完毕的承诺事项

☒适用 ☐不适用

承诺事由	承诺方	承诺类型	承诺内容	承诺时间	承诺期限	履行情况
资产重组时所作承诺	广西柳工集团有限公司	股份限售承诺	柳工集团在本次交易中以资产认购取得的上市公司股份，自本次发行结束之日起 36 个月内不得转让；本次发行完成后 6 个月内如上市公司股票连续 20 个交易日的收盘价低于本次交易所发行股份的发行价格（在此期间，上市公司如有派息、送股、资本公积转增股本等除权、除息事项，须按照中国证监会、深交所的有关规定作相应调整，下同），或者本次发行完成后 6 个月期末收盘价低于本次交易所发行股份的发行价格，则本公司以资产认购取得的股份将在上述锁定期基础上自动延长 6 个月。	2022 年 03 月 01 日	2022 年 3 月 4 日-2025 年 3 月 3 日	正常履行中
	常州嘉佑企业管理合伙企业（有限合伙）	股份限售承诺	本企业在本次交易中以资产认购取得的上市公司股份，自本次发行结束之日起 36 个月内不得转让。本承诺函履行期间，本企业获得的上述股份若由于上市公司送红股、转增股本等原因增持的上市公司股份，亦应遵守上述锁定期的约定。锁定期届满后，本企业转让和交易上市公司股份将依据届时有效的法律法规和深圳证券交易所的规则办理。若本企业的股份锁定期与证券监管机构的最新监管政策不相符，本企业将根据证券监管机构的监管政策进行相应调整。	2022 年 03 月 01 日	2022 年 3 月 4 日-2025 年 3 月 3 日	正常履行中
	招工服贸、双百基金、国家制造业基金、诚通通盈、建信投资、广西国企改革基金、中证投资	股份限售承诺	本公司/本企业因本次交易而取得上市公司的股份时，如本公司/本企业持有柳工有限股权的时间已满 12 个月，则本公司/本企业在本次交易中以柳工有限股权认购取得的上市公司股份，自股份发行结束之日起 12 个月内将不以任何方式转让；如本公司/本企业持有柳工有限股权的时间不足 12 个月，则本公司/本企业在本次交易中以柳工有限股权认购取得的上市公司股份，自股份发行结束之日起 36 个月内将不以任何方式转让。本次发行结束后，本公司/本企业因本次交易取得的股份若由于上市公司送红股、转增股本等原因增持的上市公司股份，亦应遵守上述锁定期的约定。锁定期届满后，本公司/本企业转让和交易上市公司股份将	2022 年 03 月 01 日	2022 年 3 月 4 日-2023 年 3 月 6 日	承诺履行完成

			依据届时有效的法律法规和深圳证券交易所的规则办理。若本公司/本企业所认购股份的锁定期与证券监管机构的最新监管政策不相符，本公司/本企业将根据证券监管机构的监管政策进行相应调整。			
	广西柳工集团有限公司	业绩承诺及补偿安排	柳工集团同意对标的资产中采用收益法评估并定价的资产在业绩承诺补偿期内的业绩实现情况作出承诺：1、承诺资产于 2022 年度、2023 年度、2024 年度经审计的收入分成额不低于 1,404.85 万元、999.48 万元、466.29 万元。其中，收入分成额=业绩承诺资产相关的营业收入×收入分成率。2、柳工集团以其在本次交易中获得的上市公司股份对上市公司进行补偿。3、如发生根据柳工集团须向上市公司进行补偿的情形，上市公司应在业绩承诺资产专项审核报告出具日起 60 日内计算应补偿股份数，并由上市公司发出召开上市公司董事会和股东大会的通知，经股东大会审议通过，上市公司以人民币 1.00 元总价向柳工集团定向回购其当年应补偿的股份数量，并依法予以注销。4、业绩承诺补偿期届满后，上市公司应聘请合格会计师事务所对业绩承诺资产进行减值测试，并出具专项审核意见。根据合格会计师事务所出具的减值测试专项审核意见，如：期末减值额>补偿期限内已补偿金额，则柳工集团应对上市公司另行补偿，应另行补偿金额=（期末减值额－补偿期限内已补偿金额），应另行补偿股份数量=（期末减值额－补偿期限内已补偿金额）÷本次股份的发行价格。柳工集团应当首先以其通过本次交易获得的上市公司新增股份进行股份补偿，柳工集团的股份补偿义务（即业绩承诺补偿及减值测试补偿的合计应补偿股份总数）应以本次交易中业绩承诺资产采用收益法评估确定的交易价格除以本次交易的股份发行价格后确定的股份总数为限。如果业绩补偿期内上市公司发生除权、除息事项，或发生股份回购注销的，则柳工集团可用于业绩承诺及减值测试补偿的股份数额上限相应调整。	2022 年 03 月 01 日	2022 年 1 月 1 日-2024 年 12 月 31 日	正常履行中
	柳工集团	关于同业竞争、关联交易、资金占用方面的承诺	一、为避免本公司及本公司控股的其他企业（以下统称为“本公司及相关企业”）与上市公司及其子公司的潜在同业竞争，本公司及其相关企业不得以任何形式（包括但不限于在中国境内或境外自行或与他人合资、合作、联营、投资、兼并、受托经营等方式）直接或间接地从事、参与或协助他人从事任何与上市公司及其子公司届时正在从事的业务有直接或间接竞争关系的相同或相似的业务或其他经营活动，也不得直接或间接投资任何与上市公司及其子公司届时正在从事的业务有直接或间接竞争关系的经济实体；二、在本次交易完成后，本公司将对自身及相关企业的生产经营活动进行监督和约束，如果将来本公司及相关企业	2022 年 03 月 01 日	直至相关方主体资格消亡止	正常履行中

			（包括本次交易完成后设立的相关企业）的产品或业务与上市公司及其子公司的产品或业务出现相同或类似的情况，本公司承诺将采取以下措施解决：1、本公司及相关企业未来从任何第三方获得的任何商业机会与上市公司及其子公司主营业务有竞争或可能有竞争，则本公司及相关企业将立即通知上市公司，在征得第三方允诺后，尽力将该商业机会给予上市公司及其子公司；2、如本公司及相关企业与上市公司及其子公司因实质或潜在的同业竞争产生利益冲突，则优先考虑上市公司及其子公司的利益；3、上市公司认为必要时，本公司及相关企业将进行减持直至全部转让相关企业持有的有关资产和业务；4、上市公司在认为必要时，可以通过适当方式优先收购本。			
	柳工集团	关于同业竞争、关联交易、资金占用方面的承诺	一、在本次交易完成后且本公司作为柳工股份控股股东期间，本公司将尽可能地避免和减少本公司、本公司控制的其他企业与上市公司及其子公司/分公司之间可能发生的关联交易；对无法避免或者有合理原因而发生的关联交易，将遵循市场公平、公允、等价有偿等原则确定交易价格，并依法签订协议，履行合法程序，按照有关法律法规、规范性文件等规定及上市公司章程规定履行决策程序和信息披露义务，保证不通过关联交易损害上市公司及广大中小股东的合法权益。二、本公司将杜绝一切非经营性占用上市公司及其分、子公司的资金、资产的行为，不要求上市公司及其分、子公司向本公司或本公司控制的其他企业提供任何形式的违规担保。三、本公司将严格按照《中华人民共和国公司法》等法律法规以及上市公司章程的有关规定行使股东权利；在股东大会对涉及本公司的关联交易进行表决时，按照《中华人民共和国公司法》、《深圳证券交易所股票上市规则》等法律法规、规范性文件以及上市公司章程的有关规定履行回避表决的义务。本公司愿意承担由于违反上述承诺给上市公司造成的损失。	2022 年 03 月 01 日	直至相关方主体资格消亡止	正常履行中
	柳工集团	其他承诺	一、在本次交易完成后，本公司将维护上市公司的独立性，保证上市公司人员独立、资产独立完整、业务独立、财务独立、机构独立。二、本次交易完成后，保证上市公司的总经理、副总经理、财务总监等高级管理人员及其他财务人员均无在本公司及本公司控制的其他企业中担任除董事、监事外的其他行政职务，无在本公司及本公司控制的其他企业领取薪水情况；保证上市公司的高级管理人员的任命依据法律法规以及上市公司章程的规定履行合法程序；保证上市公司的劳动、人事、工资管理等完全独立于本公司及本公司控制的其他企业。三、保证上市公司具有独立完整的资产，上市公司的资产全部处于上市公司的控制之下，并	2022 年 03 月 01 日	直至相关方主体资格消亡止	正常履行中

			为上市公司独立拥有和运营；保证不会发生干预上市公司资产管理以及违规占用上市公司资金、资产的情况；保证不以上市公司的资产为控股股东、实际控制人及其控制的其他企业的债务违规提供担保。四、保证上市公司业务独立，独立开展经营活动；保证上市公司独立对外签订合同、开展业务，具备独立完整的业务体系，实行经营管理独立核算、独立承担责任与风险，具有面向市场独立自主持续经营的能力。			
承诺是否按时履行	是					

(二) 公司资产或项目存在盈利预测，且报告期仍处在盈利预测期间，公司就资产或项目达到原盈利预测及其原因做出说明

☒适用 ☐不适用

盈利预测资产或项目名称	预测起始时间	预测终止时间	当期预测业绩（万元）	当期实际业绩（万元）	未达预测的原因（如适用）	原预测披露日期	原预测披露索引
柳工有限中采用收益法评估并定价的资产（专利等）	2022 年 01 月 01 日	2024 年 12 月 31 日	999.48	1,015.63	不适用	2022 年 03 月 01 日	广西柳工机械股份有限公司吸收合并广西柳工集团机械有限公司暨关联交易实施情况暨新增股份上市公告书（巨潮资讯网）

公司股东、交易对手方在报告年度经营业绩做出的承诺情况

☒适用 ☐不适用

在柳工股份吸收合并柳工有限中，柳工集团承诺业绩承诺资产于 2022 年度、2023 年度、2024 年度经审计的收入分成额不低于 1,404.85 万元、999.48 万元、466.29 万元。

业绩承诺的完成情况及其对商誉减值测试的影响

吸收合并的业绩承诺资产承诺业绩为 2023 年收入分成额不低于 999.48 万元，实际完成金额为 1,015.63 万元，实现率 101.62%。

二、控股股东及其他关联方对上市公司的非经营性占用资金情况☐适用 ☒不适用

公司报告期不存在控股股东及其他关联方对上市公司的非经营性占用资金。

三、违规对外担保情况☐适用 ☒不适用

公司报告期无违规对外担保情况。

四、董事会对最近一期“非标准审计报告”相关情况的说明☐适用 ☒不适用**五、董事会、监事会、独立董事（如有）对会计师事务所本报告期“非标准审计报告”的说明**☐适用 ☒不适用**六、与上年度财务报告相比，会计政策、会计估计变更或重大会计差错更正的情况说明**☐适用 ☒不适用

公司报告期无会计政策、会计估计变更或重大会计差错更正的情况。

七、与上年度财务报告相比，合并报表范围发生变化的情况说明☒适用 ☐不适用

公司名称	报告期内取得和处置子公司方式
柳工机械科特迪瓦有限公司	投资设立
广西柳工元象科技有限公司	投资设立
欧维姆预应力技术（马来西亚）公司	投资设立
柳工机械越南有限责任公司	投资设立
柳工机械澳大利亚有限公司	投资设立
成都竹安工程设备租赁有限公司	非同一控制下企业合并
重庆晟竹安工程设备租赁有限公司	非同一控制下企业合并
广州柳工起重机械设备有限公司	出售处置
上海乾垚桥梁科技有限公司	出售处置
梧州智建环保科技有限公司	清算注销
柳州柳工液压件有限公司	吸收合并
重庆晟竹安工程设备租赁有限公司	清算注销
上海柳工叉车销售服务有限公司	吸收合并

八、聘任、解聘会计师事务所情况

现聘任的会计师事务所

境内会计师事务所名称	致同会计师事务所（特殊普通合伙）
境内会计师事务所报酬（万元）	255
境内会计师事务所审计服务的连续年限	4 年
境内会计师事务所注册会计师姓名	赵娟娟、谢婧
境内会计师事务所注册会计师审计服务的连续年限	2 年/3 年
境外会计师事务所名称（如有）	
境外会计师事务所报酬（万元）（如有）	
境外会计师事务所审计服务的连续年限（如有）	
境外会计师事务所注册会计师姓名（如有）	
境外会计师事务所注册会计师审计服务的连续年限（如有）	

当期是否改聘会计师事务所

☐是 ☒否

聘请内部控制审计会计师事务所、财务顾问或保荐人情况

☒适用 ☐不适用

2023 年 5 月 26 日，公司 2022 年度股东大会审议通过《关于公司续聘 2023 年度财务及内部控制审计机构的议案》，同意续聘致同会计师事务所（特殊普通合伙）为公司 2023 年度财务报告及内部控制审计机构，年度审计费用总额为 255 万元人民币。

其中财务报告审计费 205 万元，内部控制审计费 50 万元，基于致同会计师事务所（特殊普通合伙）为海外子公司外包审计程序质量把关、新增 4 家直营公司现场审计、审计范围内新增 1 家公司、减少 3 家公司综合议价后，2022 年审计费较 2021 年 264 万元减少 9 万元。

九、年度报告披露后面临退市情况

☐适用 ☒不适用

十、破产重整相关事项

☐适用 ☒不适用

公司报告期未发生破产重整相关事项。

十一、重大诉讼、仲裁事项

☑适用 ☐不适用

诉讼（仲裁）基本情况	涉案金额（万元）	是否形成预计负债	诉讼（仲裁）进展	诉讼（仲裁）审理结果及影响	诉讼（仲裁）判决执行情况	披露日期	披露索引
本公司全资子公司中恒国际租赁有限公司（简称“中恒”）与河南丰太生态农业发展有限公司（简称“河南丰太”）于 2014 年 11 月 29 日签订《融资租赁合同》，约定以售后回租的方式开展融资租赁业务，赵广宇、睢县丰太食品有限公司、河南丰太畜牧业有限公司、河南睢县酒业有限公司、张轩宏、郑前进、赵广炎提供连带责任保证，河南丰太以其名下土地使用权及房产提供抵押。承租人河南丰太自 2015 年 3 月开始逾期支付租金，中恒依法于 2016 年 5 月向柳州市中级人民法院提起诉讼。	5,451	否	2016 年 5 月向柳州市中级人民法院提起诉讼，法院已正式受理本案并于 2017 年 3 月 13 日开庭审理，2017 年 9 月中旬中恒公司签收一审判决。判决公告期满后中恒于 2018 年 4 月 2 日向柳州市中级人民法院申请强制执行。法院已扣划被执行人银行账户 3 万余元，经法院执行，无其他财产可供分配，故于 2020 年 3 月中恒向睢县人民法院申请河南丰太破产清算，因河南丰太法定代表人赵光宇已被当地刑事羁押，因疫情原因，看守所无法安排会见，故法院暂时无法送达。2021 年 5 月已委托律师同法院与赵光宇三方进行沟通。已提交破产申请，待受理。2023 年 5 月启动保证人名下房产的评估拍卖程序。	法院判决河南丰太农业发展有限公司向中恒公司支付租金 50,740,858.87 元，违约金 9,124,325.94 元，承担诉讼费用 319,356 元，其他被告对上述债务承担连带保证责任。	2018 年 4 月 2 日向柳州市中级人民法院申请强制执行。2023 年 8 月底柳州中院已裁定案件移送柳南法院执行。	2016 年 08 月 30 日	2016 年半年度报告
中恒与允通集团有限公司（现更名为江苏华泰通工程科技有限公司，简称“江苏华泰”）于 2014 年 8 月 5 日签订《融资租赁合同》，约定以售后回租的方式开展融资租赁业务，赵学干、徐建军、盐城九易机械有限公司、江苏中天采花文化传播有限公司、江苏大汉餐饮管理有限公司、江苏凯润贸易有限公司、阜宁阜阳路用材料有限公司、江苏中汇担保有限公司提供连带责任保证，刘家发以其名下房产提供抵押并办理了抵押登记。江苏华泰通自 2015 年 2 月 15 日第六期租金支付日起开始逾期，尚欠	6,619.54	否	法院于 2015 年 6 月 15 日正式受理案件，并已完成了对被告的财产保全工作，共保全了被告财产总价值约 1 亿元。2017 年 9 月一审判决，2017 年 12 月申请强制执行。2018 年 3 月法院已启动司法拍卖程序，2018 年 6 月 13 日评估公司就拟拍卖资产出具评估报告，拍卖相关工作正按法律程序在推进。2019 年 3 月至当地税务机关办理了税款缴纳，现抵押房产已作价 2,884 万元过户至中恒名下，2019 年 3 月 20 日取得了不动产权证，现不动产权证已归档；已办理完毕中恒应付部分税款的清账工作。2020 年 8 月 1 日已在阜宁县人民法院申请江苏华泰通破产清算。2020	法院判决江苏华泰通工程科技有限公司向中恒公司支付租金 64,040,210.89 元，支付违约金 6,659,661.92 元，承担诉讼费用 431,197 元，许建军、赵学干对上述债务承担连带保证责任，同时判决确认中恒公司对于刘家发抵押的房产享有优先受偿权。	强制执行中；尚存有 4,871 万元（含利息违约金等）缺口，中恒对江苏大汉餐饮管理有限公司、江苏中天采花文化传播有限公司、盐城九易机械有限公司、江苏中汇担保有限公司、阜宁阜阳路用材料有限公司、江苏凯润贸易有限公司在 2019 年 9 月	2015 年 08 月 27 日	2015 年半年度报告

诉讼（仲裁）基本情况	涉案金额（万元）	是否形成预计负债	诉讼（仲裁）进展	诉讼（仲裁）审理结果及影响	诉讼（仲裁）判决执行情况	披露日期	披露索引
中恒租金 6,619.54 万元未予支付。中恒依法向北京市第三中级人民法院提起诉讼。			年 11 月 12 日阜宁法院要求补充证明终本之后未恢复执行的材料。		份再次提出保证纠纷之诉。截止 2023 年 6 月 30 日，累计执行回款 2884 万元。债务人和保证人分别申请破产清算，保证人江苏凯润因破产财产无法清偿管理人，破产案件已中止。		
中恒与柳州市江航工贸有限公司（简称“江航工贸”）签订两份《融资租赁合同》，约定以回租赁方式开展融资租赁。江航工贸的股东及其关联公司（汤建湘、覃怡、袁庄、柳州市汤礼吏进出口贸易有限公司、柳城县忠航铸造材料有限公司、海南五指山集团有限公司、海南五指山林化有限公司、云南亚创林业有限公司、杨静）为上述债务承担连带保证责任。截止 2014 年 4 月 11 日，江航工贸已拖欠租金 36,490,190.88 元及逾期利息 4,816,705.20 元，保证人也拒不履行连带保证责任。中恒依法向柳州市中级人民法院提起诉讼，法院于 2014 年 5 月 4 日正式受理此案。	4,130.69	否	本案于 2014 年 7 月 9 日开庭审理，2014 年 12 月 21 日法院按照被告与中恒在庭下达成还款协议出具民事调解书，被告按调解书要求共计向中恒支付欠款 1,023.59 万元。因被告未能按照调解书约定履行还款义务，中恒已经向柳州中院申请强制执行，由法院调查被执行人名下的资产状况。至今法院已冻结五指山集团持有的海南亚创林业公司 49 的股权，共查封林权约 6 万亩冻结了被执行人海南五指山集团有限公司持有的海南省亚创林业有限公司的 41.597 的股权。查封了被执行人海南五指山集团有限公司在海南省五指山市所持有的五林证字（2004）第 40 号林地林权。海南五指山集团正与外部资产管理公司开展资产重组工作。2019 年 6 月份因无财产可供执行终结本次执行。2021 年 6 月 1 日，案件已恢复执行，并成功追加被执行人。2021 年 12 月执行回款 994.32 万元，2023 年 2 月执行回款 102.96 万元。2023 年 5 月查封保证人名下一套房产并启动评估拍卖程序。	根据调解协议，被告应当向中恒分期支付共计 10,170 万元，但被告未按时支付，已经向法院申请强制执行。	截止 2023 年 12 月 31 日累计执行回款 2,265 万元。2023 年 11 月海南五指山集团公司已向海口市中级人民法院申请破产清算。	2014 年 10 月 28 日	2014 年第三季度报告
江苏建宸柳工机械有限公司（简称	3,660.9	否	2017 年 2 月 8 日，柳挖公司签收柳州中	原审柳江法院判决：江苏	2021 年 4 月对孙	2013 年	2013 年

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“江苏建宸”）与本公司全资子公司柳州柳工挖掘机有限公司（以下简称“柳挖公司”）自 2008 年 12 月 22 日起存在买卖合同关系、孙斌、梅银芳、张利等系该买卖合同关系中江苏建宸的连带保证人。截止 2013 年 7 月 31 日江苏建宸对柳挖公司欠款 34,548,418.87 元，违约金达 2,061,401.08 元，两项共计 36,609,819.95 元。因经多次催收均无果，柳挖公司依法于 2013 年 9 月 17 日向柳州市柳江县法院提起诉讼。	8		院的终审判决。2017 年 8 月 14 日申请强制执行。2018 年 6 月法院将被执行列入失信被执行人名单。杜艾保不服柳州中院判决，提出再审申请。因杜艾保未在规定时间内预交案件受理费，柳州中院于 2020 年 6 月 16 日裁定按再审申请人撤回再审申请处理。2021 年 2 月杜艾保不服柳州中院撤回再审申请处理的裁定，向柳州市检察院申请抗诉。2021 年 8 月 17 日再审案件开庭，2021 年 9 月 23 日收到裁定书，江苏建宸、上海建宸两案裁定撤销原判决，发回柳江法院重审。2021 年 10 月 18 日，柳江法院立案，于 2022 年 1 月 13 日开庭审理。2023 年 11 月收到一审判决，已生效。2023 年 3 月申请执行。	建宸支付柳挖公司货款 34,548,418.87 元，违约金 5,656,333.30 元（暂计至 2014 年 7 月 3 日止，今后仍按每日万分之五计至判决生效之日止）；梅银芳承担连带清偿责任；杜艾保、张利对上述判决所欠货款中的 30,740,941 元及其对应的违约金 5,032,965.87 元承担连带清偿责任；孙斌对上述判决所欠货款中的 2,871,677.20 元及对应的违约金承担连带清偿责任。 重审柳江法院判决：江苏建宸支付拖欠柳挖公司货款 29,553,457.87 元；江苏建宸支付按每日万分之五（以货款 29,553,457.87 元为基数，从 2015 年 12 月 17 日起至债务清偿完毕之日止）；被告杜艾保、孙斌、梅银芳、张利对江苏建宸货款中 1,926,716.2 元及对应的违约金承担连带清偿责任。	斌、杜艾保即将到期的房产查封进行续封。2021 年 6 月 24 日，因被执行人提再审申请，案件被广西高院裁定中止执行。 截止 2023 年 12 月 31 日，累计执行回款 672 万元。	10 月 27 日	第三季度报告
安徽华柳柳工工程机械销售服务有限公司（以下简称“安徽华柳”）与柳挖公司自 2011 年 1 月 1 日起存在买卖合同关系。被告叶凤琦、姚定强、	5,743.89	否	广西高院于 2016 年 12 月 1 日开庭审理。2017 年 2 月 17 日柳挖公司签收广西高院作出的终审判决。柳挖公司于 2017 年 3 月 17 日向柳州市中级人民法院申请强制	广西高院维持柳州中院判决：安徽华柳向柳挖公司支付货款 54,058,879.1 元及	2022 年 3 月 18 日，查封被告南宁市青秀区民族大道等房产。截止 2023	2013 年 04 月 13 日	2013-08 号柳工关于柳挖公

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许安平、范照勇、张利和盛立新等 6 人系该买卖合同关系中安徽华柳的连带保证人。安徽华柳对柳挖公司欠款 54,058,879.10 元及应支付违约金合计 57,438,899.91 元，因经多次催收均无果，柳挖公司为依法于 2013 年 4 月 11 日向柳州市柳江县法院提起诉讼。			执行，要求法院强制安徽华柳公司及姚定强履行生效判决确定之义务。2018 年 10 月合肥市中级法院受理安徽华柳破产申请，2019 年 1 月召开第一次债权人会议。2021 年 12 月合肥中院驳回安徽华柳破产申请。2022 年 3 月，柳挖起诉安徽华柳股东损害债权人利益责任纠纷案件在南宁中院立案，于 7 月 15 日开庭审理，2022 年 11 月 14 日判决。2022 年 12 月被告不服判决上诉，案件二审中。	违约金 25,074,969.84 元 2015 年 8 月 25 日之后的违约金，以 54,058,879.1 元为基数，按日万分之五计算至生效判决履行期之日止；被告姚定强承担连带责任。南宁中院判决：被告盛立新、许安平、范照勇对第三人安徽华柳在（2016）桂民终 357 号民事判决中确认的债务承担连带清偿责任；被告叶凤琦对被告盛立新在本案所负债务承担连带清偿责任。	年 12 月 31 日，已累计执行回款 346 万元。		司诉经销商安徽华柳的重大诉讼事项公告
被告新疆巨华柳工工程机械有限公司（简称“新疆巨华公司”）与本公司自 2015 年 1 月 1 日起存在买卖合同关系。张鹏、姜玲、张健、王蕾、张斌等作为新疆巨华公司的连带保证人。因新疆巨华公司拖欠本公司货款，公司经多次催收无果后向柳州市中级人民法院提起诉讼，请求法院判令（1）被告新疆巨华公司向原告立即偿还装载机货款 6,618.36 万元；配件货款 77.46 万元；罚息（违约金）645.54 万元；合计 7,341.37 万元（RMB）。（2）被告张鹏、姜玲、张健、王蕾、张斌、常悦对被告新疆巨华公司的债务承担连带保证责任。（3）被告新疆巨华公司返还所有权属于原告的 13 台装载机样机，价值 455 万元。（4）原告以被告新疆欧	7,341.37	否	因存在管辖权异议，新疆巨华案分为主机案与配件案。主机案：被告在提交答辩状期间提出管辖权异议，柳州中院于 2018 年 10 月 10 日驳回被告的管辖权异议，之后被告向广西高院提出上诉，广西高院于 2019 年 12 月 25 日作出终审裁定，裁定撤销柳州中院的裁定，将案件发回柳州中院按照起诉受理条件重新审查。2020 年 11 月 20 日，柳州中院作出管辖权异议裁定，裁定由柳州中院管辖本案，配件款另行起诉。2021 年 5 月 31 日新疆巨华案（主机案）开庭。2021 年 7 月，柳州中院判决，全额支持公司的诉讼请求，但否定了案外人欧普公司提供抵押的有效性。2021 年 8 月 11 日公司向广西高院提出上诉。2021 年 10 月 22 日公司诉新疆巨华案广西高院已受理，于 2022 年 5 月 13 日开庭审理。2022 年 8 月 25 日广西高院二	公司诉新疆巨华（配件款）柳州柳南法院判决：新疆巨华公司向公司支付货款 579,980.24 元及违约金 108,712.77 元（以货款 579,980.24 元为基数，按日万分之三标准从 2017 年 6 月 1 日起计算至实际付清之日止）；公司诉新疆巨华（主机案）广西高院判决：维持柳州中院（2017）桂 02 民初 98 号判决书第一项，撤销第五项；新疆巨华公司向公司赔偿 1,150,000 元律师费；被告张鹏、姜玲、张健、张斌对前述第一项、第四项	主机案 2022 年 10 月 25 日向柳州市中级人民法院申请强制执行立案。柳州中院已经受理，划扣被执行人的银行存款 115 万元（已回到法院账户上）；对欧普照明的土地进行司法评估，评估价约 1000 万。配件案 2023 年 5 月 11 日向柳南法院申请强制执行立案，法院已受理。2023 年 8 月 31 日，划扣被执行人	2018 年 04 月 03 日	2017 年年度报告

诉讼（仲裁）基本情况	涉案金额（万元）	是否形成预计负债	诉讼（仲裁）进展	诉讼（仲裁）审理结果及影响	诉讼（仲裁）判决执行情况	披露日期	披露索引
普照明电器有限公司他项权利抵押证抵押的房产进行优先受偿。（5）由被告承担本案的诉讼费、财产保全费、律师费。			审判决，支持公司上讼请求。配件案：2021 年 5 月 31 日，柳南区法院受理公司诉新疆巨华（配件款）案，9 月 3 日公司诉新疆巨华（配件款）案已出具判决书，法院支持公司所提出的诉讼请求。	承担连带清偿责任，被告张鹏、姜玲、张健、张斌有权向新疆巨华公司追偿；被告王蕾以其与张健夫妻共同财产承担连带责任，王蕾有权向新疆巨华公司追偿；原告有权在 15,720,000 元范围内对新疆欧普照明电器有限公司名下房产经拍卖、变卖所得价款行使优先受偿权，其并有权向新疆巨华公司追偿。	的银行账户 115 万。被执行人欧普照明的不动产于 2023 年 11 月 11 日以一价 760.4 万元挂网一拍，最后以 1131.9 万元竞价成交，2023 年 12 月法院划扣到 905.57 万元。		
被告合肥开源柳工机械有限公司（简称“合肥开源公司”）作为本公司经销商，自 2014 年 1 月 1 日起存在买卖合同关系。被告沈永兴、郑文芳、沈瑶等作为合肥开源公司的连带保证人。因合肥开源公司拖欠本公司货款，本公司经多次催收无果后向柳州市柳州中级人民法院提起诉讼，请求法院判令（1）被告合肥开源公司向原告立即偿还货款 51,962,707.21 元及逾期付款违约金（以 51,962,707.21 为基数，按每日万分之五的利率，从 2017 年 4 月 29 日起计算至本案生效判决确定的履行期之日止）。（2）被告沈永兴、郑文芳、沈瑶、江斌、陈杨对被告合肥开源柳工机械有限公司的债务承担连带保证责任。（3）由被告承担本案的诉讼费、财产保全费。柳州市中院于 2017 年 5 月 22 日正式受理案件。	5,196.27	否	本案审理过程中被告提出管辖权异议，柳州中院于 2018 年 8 月 11 日作出裁定，裁定驳回被告的管辖权异议，被告于 2018 年 10 月 29 日向广西高院提起上诉，广西高院于 2019 年 6 月 27 日裁定驳回上诉，维持原裁定，本案经过公告送达后定于 2020 年 4 月 20 日在柳州中院开庭。	柳州中院于 2020 年 5 月 28 日作出判决，判令合肥开源柳工机械有限公司支付欠款本金 37024688.08 元，按每日 0.05 的计算标准计算项下利息，沈永兴、郑文芳、沈瑶、江斌、陈杨承担连带责任。	2021 年 3 月 4 日柳州市中院立案执行。截止 2023 年 6 月 30 日，累计回款 771.96 万元。2023 年 3 月 14 日与被执行人签署执行和解协议：“被执行人另行提供两套第三人的房产进行以物抵债，每年最低还款金额 50 万，直至债务清偿为止。”2023 年 5 月 31 日，完成一套房屋的过户手续。与被执行人达成执行和解后，被执行人另行提供的两套房产	2018 年 04 月 03 日	2017 年年度报告

诉讼（仲裁）基本情况	涉案金额（万元）	是否形成预计负债	诉讼（仲裁）进展	诉讼（仲裁）审理结果及影响	诉讼（仲裁）判决执行情况	披露日期	披露索引
					（评估总价值为414.37万元）均已完成办理过户登记及税费缴纳手续。		

十二、处罚及整改情况

☐适用 ☒不适用

公司报告期不存在处罚及整改情况。

十三、公司及其控股股东、实际控制人的诚信状况

☐适用 ☒不适用

十四、重大关联交易

（一）与日常经营相关的关联交易

☒适用 ☐不适用

关联交易方	关联关系	关联交易类型	关联交易内容	关联交易定价原则	关联交易价格	关联交易金额（万元）	占同类交易金额的比例	获批的交易额度（万元）	是否超过获批额度	关联交易结算方式	可获得的同类交易市价	披露日期	披露索引
柳州采埃孚机械有限公司	联营公司	采购	变速箱等	市场价格	-	18,114.65	0.83%	17,839.79	是	按合同约定	-	2021年12月15日、2023年12月29日公告编号：2023-29、2023-98 巨潮资讯网 http://www.cn	
广西柳工集团及其下属企业	受同一方控制	采购	食品等	市场价格	-	222.75	0.01%	46.1	是	按合同约定	-		
柳州柳工人力资源服务公司	受同一方控制	采购	劳务服务	市场价格	-	7,873.53	0.36%	8,344.57	否	按合同约定	-		
广西康明斯工业动力有限公司	合营公司	采购	发动机	市场价格	-	56,585.32	2.60%	80,213.93	否	按合同约定	-		

关联交易方	关联关系	关联交易类型	关联交易内容	关联交易定价原则	关联交易价格	关联交易金额（万元）	占同类交易金额的比例	获批的交易额度（万元）	是否超过获批额度	关联交易结算方式	可获得的可同类交易市价	披露日期	披露索引
广西威翔机械有限公司	合营公司	采购	驾驶室	市场价格	-	59,300.85	2.72%	83,594.06	否	按合同约定	-	nfo.com.cn/	
柳州采埃孚机械有限公司	联营公司	销售	燃料动力、箱体等	市场价格	-	2,084.78	0.10%	3,148.91	否	按合同约定	-		
广西康明斯工业动力有限公司	合营公司	销售	垫附件等	市场价格	-	941.54	0.04%	942.83	否	按合同约定	-		
广西威翔机械有限公司	合营公司	销售	零部件等	市场价格	-	11,647.27	0.42%	11,354.49	是	按合同约定	-		
广西柳工集团及其下属企业	受同一方控制	销售	技术服务、宣传品等	市场价格	-	583.25	0.03%	455.52	是	按合同约定	-		
合计				--	--	157,353.94	--	205,940.2	--	--	--	--	--
大额销货退回的详细情况				无									
按类别对本期将发生的日常关联交易进行总金额预计的，在报告期内的实际履行情况（如有）				2023 年年度公司日常关联交易实际发生额：2023 年年度共计发生关联交易 157,353.94 万元，实际完成率 76.41%。其中，从关联方采购工程机械产品、有关的各种零部件等物资及接受劳务等实际发生 142,097.10 万元；向关联方销售工程机械产品、有关的各种零部件等物资及提供劳务等实际发生 15,256.84 万元。									
交易价格与市场参考价格差异较大的原因（如适用）				无									

（二）资产或股权收购、出售发生的关联交易

☐适用 ☒不适用

公司报告期未发生资产或股权收购、出售的关联交易。

（三）共同对外投资的关联交易

☐适用 ☒不适用

公司报告期未发生共同对外投资的关联交易。

（四）关联债权债务往来

☐适用 ☒不适用

公司报告期不存在关联债权债务往来。

（五）与存在关联关系的财务公司的往来情况

☐适用 ☒不适用

公司与存在关联关系的财务公司与关联方之间不存在存款、贷款、授信或其他金融业务。

（六）公司控股的财务公司与关联方的往来情况

☐适用 ☒不适用

公司控股的财务公司与关联方之间不存在存款、贷款、授信或其他金融业务。

（七）其他重大关联交易

☐适用 ☒不适用

公司报告期无其他重大关联交易。

十五、重大合同及其履行情况

（一）托管、承包、租赁事项情况

1. 托管情况

☐适用 ☒不适用

公司报告期不存在托管情况。

2. 承包情况

☐适用 ☒不适用

公司报告期不存在承包情况。

3. 租赁情况

☐适用 ☒不适用

公司报告期不存在租赁情况。

(二) 重大担保

☒适用 ☐不适用

单位：万元

公司及其子公司对外担保情况（不包括对子公司的担保）										
担保对象名称	担保额度相关公告披露日期	担保额度	实际发生日期	实际担保金额	担保类型	担保物（如有）	反担保情况（如有）	担保期	是否履行完毕	是否为关联方担保
武汉杨泗港大桥有限公司	2023 年 04 月 26 日	6,060		6,049	连带责任保证		无	一年	否	否
广西威翔机械有限公司	2023 年 04 月 26 日	3,000							否	是
报告期内审批的对外担保额度合计（A1）		9,060		报告期内对外担保实际发生额合计（A2）		6,055				
报告期末已审批的对外担保额度合计（A3）		9,060		报告期末实际对外担保余额合计（A4）		6,049				
公司对子公司的担保情况										
担保对象名称	担保额度相关公告披露日期	担保额度	实际发生日期	实际担保金额	担保类型	担保物（如有）	反担保情况（如有）	担保期	是否履行完毕	是否为关联方担保
中恒国际租赁有限公司	2023 年 04 月 26 日	472,600		375,567	连带责任保证		有	一年	否	否
江苏柳工机械有限公司	2023 年 04 月 26 日	45,000		10,333	连带责任保证		有	一年	否	否
柳州柳工挖掘机有限公司	2023 年 04 月 26 日	40,000		16,850	连带责任保证		有	一年	否	否
柳工常州机械有限公司	2023 年 04 月 26 日	20,000		11,228	连带责任保证		有	一年	否	否
柳州柳工叉车有限公司	2023 年 04 月 26 日	16,000		4,755	连带责任保证		有	一年	否	否
柳工无锡路面机械有限公司	2023 年 04 月 26 日	15,000		1,750	连带责任保证		有	一年	否	否
广西柳工农业机械股份有限公司	2023 年 04 月 26 日	15,000		13,864	连带责任保证		有	一年	否	否
柳州市中源嘉瑞物资有限公司	2023 年 04 月 26 日	15,000		9,057	连带责任保证		有	一年	否	否
山东柳工叉车有限公司	2023 年 04 月 26 日	10,000							否	否
柳工柳州传动件有限公司	2023 年 04 月 26 日	8,500		1,413	连带责任保证		有	一年	否	否
上海柳工赫达设备租赁有限公司	2023 年 04 月 26 日	7,000		1,499	连带责任保证		有	一年	否	否
司能石油化工有限公司	2023 年 04 月 26 日	6,000							否	否

柳工柳州铸造有限公司	2023 年 04 月 26 日	4,500							否	否
广西七识数字科技有限公司	2023 年 04 月 26 日	3,000							否	否
柳工机械香港有限公司	2023 年 04 月 26 日	116,600		109,816	连带责任保证		有	一年	否	否
柳工锐斯塔机械有限责任公司	2023 年 04 月 26 日	35,855		20,866	连带责任保证		有	一年	否	否
柳工北美有限公司	2023 年 04 月 26 日	27,099		3,860	连带责任保证		有	一年	否	否
柳工机械印尼有限公司	2023 年 04 月 26 日	45,275		35,655	连带责任保证		有	一年	否	否
柳工机械欧洲有限公司	2023 年 04 月 26 日	6,430		3,930	连带责任保证		有	一年	否	否
柳工机械俄罗斯有限公司	2023 年 04 月 26 日	34,400		32,790	连带责任保证		有	一年	否	否
柳工机械英国有限公司	2023 年 04 月 26 日	6,358							否	否
柳工拉美机械有限公司	2023 年 04 月 26 日	3,425							否	否
柳工印度有限公司	2023 年 04 月 26 日	3,425							否	否
柳工机械南非有限公司	2023 年 04 月 26 日	3,100							否	否
柳工中东有限公司	2023 年 04 月 26 日	685							否	否
公司新设或新增纳入的全资及控股子公司	2023 年 04 月 26 日	30,000							否	否
报告期内审批对子公司担保额度合计（B1）		990,252		报告期内对子公司担保实际发生额合计（B2）		613,570				
报告期末已审批的对子公司担保额度合计（B3）		990,252		报告期末对子公司实际担保余额合计（B4）		653,232				
子公司对子公司的担保情况										
担保对象名称	担保额度相关公告披露日期	担保额度	实际发生日期	实际担保金额	担保类型	担保物（如有）	反担保情况（如有）	担保期	是否履行完毕	是否为关联方担保
柳州市中源嘉瑞物资有限公司	2023 年 04 月 26 日	5,000		3,997	连带责任保证		有	一年	否	否
柳州东方工程橡胶制品有限公司	2023 年 04 月 26 日	33,700		12,195	连带责任保证		有	一年	否	否
柳州欧维姆工程有限公司	2023 年 04 月 26 日	7,200		5,636	连带责任保证		有	一年	否	否
柳州欧维姆结构检测技术有限公司	2023 年 04 月 26 日	4,600								
四平欧维姆机械有限公司	2023 年 04 月 26 日	2,500								
湖北欧维姆缆索制品有限公司	2023 年 04 月 26 日	9,000		4,270	连带责任保证		有	一年	否	否

欧维姆国际发展公司	2023 年 04 月 26 日	1,000							
报告期内审批对子公司担保额度合计（C1）		63,000	报告期内对子公司担保实际发生额合计（C2）					26,098	
报告期末已审批的对子公司担保额度合计（C3）		63,000	报告期末对子公司实际担保余额合计（C4）					26,098	
公司担保总额（即前三大项的合计）									
报告期内审批担保额度合计（A1+B1+C1）		1,062,312	报告期内担保实际发生额合计（A2+B2+C2）					645,723	
报告期末已审批的担保额度合计（A3+B3+C3）		1,062,312	报告期末实际担保余额合计（A4+B4+C4）					685,379	
实际担保总额（即 A4+B4+C4）占公司净资产的比例								41.46%	
其中：									
为股东、实际控制人及其关联方提供担保的余额（D）								0	
直接或间接为资产负债率超过 70%的被担保对象提供的债务担保余额（E）								192,817	
担保总额超过净资产 50%部分的金额（F）								0	
上述三项担保金额合计（D+E+F）								192,817	
对未到期担保合同，报告期内发生担保责任或有证据表明有可能承担连带清偿责任的情况说明（如有）			无						
违反规定程序对外提供担保的说明（如有）			无						

采用复合方式担保的具体情况说明

公司需遵守《深圳证券交易所上市公司自律监管指引第 3 号——行业信息披露》中工程机械业的披露要求

（三）委托他人进行现金资产管理情况

1. 委托理财情况

☐适用 ☒不适用

公司报告期不存在委托理财。

2. 委托贷款情况

☐适用 ☒不适用

公司报告期不存在委托贷款。

（四）其他重大合同

☐适用 ☒不适用

公司报告期不存在其他重大合同。

十六、其他重大事项的说明

☐适用 ☒不适用

公司报告期不存在需要说明的其他重大事项。

十七、公司子公司重大事项

☐适用 ☒不适用

第七节 股份变动及股东情况

一、股份变动情况

（一）股份变动情况

单位：股

	本次变动前		本次变动增减（+，-）					本次变动后	
	数量	比例	发行新股	送股	公积金转股	其他	小计	数量	比例
一、有限售条件股份	996,318,683	50.96%				-458,050,382	-458,050,382	538,268,301	27.59%
1、国家持股	0	0.00%						0	0.00%
2、国有法人持股	609,708,303	31.19%				-103,954,751	-103,954,751	505,753,552	25.92%
3、其他内资持股	386,574,080	19.77%				-258,699,733	-258,699,733	32,514,749	1.67%
其中：境内法人持股	382,073,975	19.54%				-254,983,153	-254,983,153	31,731,224	1.63%
境内自然人持股	4,500,105	0.23%				-3,716,580	-3,716,580	783,525	0.04%
4、外资持股	36,300	0.00%				-36,300	-36,300	0	0.00%
其中：境外法人持股	0	0.00%						0	0.00%
境外自然人持股	36,300	0.00%				-36,300	-36,300	0	0.00%
二、无限售条件股份	958,701,308	49.04%				454,242,353	454,242,353	1,412,943,661	72.41%
1、人民币普通股	958,701,308	49.04%				454,242,353	454,242,353	1,412,943,661	72.41%
2、境内上市的外资股	0	0.00%						0	0.00%
3、境外上市的外资股	0	0.00%						0	0.00%
4、其他	0	0.00%						0	0.00%
三、股份总数	1,955,019,991	100.00%				-3,808,029	-3,808,029	1,951,211,962	100.00%

股份变动的原因

☒适用 ☐不适用

1、2022 年 3 月 28 日~29 日，公司董事会根据 2019 年第一次临时股东大会授权，召开第九届董事会第二次会议审议通过了《关于公司回购注销部分限制性股票的议案》，鉴于公司原激励对象中 46 名因个人原因离职及 11 名因 2021 年度考核不合格，不再满足激励条件，拟回购注销 235,920 股限制性股票。公司董事会于 2022 年 8 月 25 日~26 日召开的第九届董事会第五次会议审议通过了《关于公司 2018 年限制性股票激励计划第三个解锁期解锁条件未成就暨回购注销部分限制性股票的议案》，鉴于公司原激励对象中 4 人离职，拟回购注销 20,040 股限制性股票；同时公司 2018 年限制性股票第三个解锁期业绩未达标，拟回购注销 3,502,770 股限制性股票。上述事项合计拟回购注销 3,758,730 股限制性股票，截至 2023 年 2 月 22 日，上述限制性股票已在中国证券登记结算有限责任公司深圳分公司完成注销手续。本次回购注销完成后，公司总股本由 1,955,019,991 股变更为 1,951,261,261 股。

2、公司向广西招工服贸投资合伙企业（有限合伙）、国新双百壹号（杭州）股权投资合伙企业（有限合伙）、国家制造业转型升级基金股份有限公司、北京诚通工银股权投资基金（有限合伙）、建信金融资产投资有限公司、广西国有企业改革发展一期基金合伙企业（有限合伙）、中信证券投资有限公司等七名战投股东非公开的 454,242,016 股限售股份于 2023 年 3 月 6 日上市流通。

3、公司于 2022 年完成了向柳工有限的全体股东发行股份吸收合并柳工有限，柳工股份与柳工集团签署了《业绩承诺补偿协议》，柳工集团承诺：业绩承诺资产于 2022 年度、2023 年度、2024 年度经审计的收入分成额不低于 1,404.85 万元、999.48 万元、466.29 万元。2022 年度，因行业需求大幅下滑，上述资产未能实现承诺业绩，根据《业绩承诺补偿协议》约定，公司以 1 元总价向柳工集团定向回购 55,486 股公司股份作为业绩补偿，本次回购的股份已于 2023 年 7 月 28 日在中国证券登记结算有限责任公司深圳分公司完成注销手续。本次回购注销完成后，公司总股本由 1,951,261,261 股减至 1,951,205,775 股。

4、经中国证券监督管理委员会“证监许可〔2023〕128 号”文核准，公司于 2023 年 3 月 27 日向不特定对象发行了 3,000 万张可转换公司债券，每张面值 100 元，发行总额 30.00 亿元。经深交所同意，本期可转换公司债券于 2023 年 4 月 20 日起在深交所挂牌交易，债券简称“柳工转 2”，债券代码“127084.SZ”。根据《深圳证券交易所股票上市规则》等有关规定和《广西柳工机械股份有限公司向不特定对象发行可转换公司债券并在主板上市募集说明书》的约定，柳工转 2 转股期为 2023 年 10 月 9 日至 2029 年 3 月 26 日，报告期内

“柳工转 2”因转股减少 483 张，转股数量为 6,187 股。本次转股完成后，公司总股本由 1,951,205,775 股变更为 1,951,211,962 股。

股份变动的批准情况

☐适用 ☒不适用

股份变动的过户情况

☐适用 ☒不适用

股份变动对最近一年和最近一期基本每股收益和稀释每股收益、归属于公司普通股股东的每股净资产等财务指标的影响

☐适用 ☐不适用

公司认为必要或证券监管机构要求披露的其他内容

☐适用 ☒不适用

（二）限售股份变动情况

☑适用 ☐不适用

单位：股

股东名称	期初限售股数	本期增加限售股数	本期解除限售股数	期末限售股数	限售原因	解除限售日期
2018 年限制性股票激励计划的激励对象	3,758,730		3,758,730	0	股权激励限售股	2023 年 2 月 22 日完成回购注销 3,758,730 股。
广西招工服贸投资合伙企业（有限合伙）	150,867,425		150,867,425	0	首发后限售股	2023 年 3 月 6 日
国新双百壹号（杭州）股权投资合伙企业（有限合伙）	99,845,895		99,845,895	0	首发后限售股	2023 年 3 月 6 日
国家制造业转型升级基金股份有限公司	54,084,549		54,084,549	0	首发后限售股	2023 年 3 月 6 日
工银资本管理有限公司—北京诚通工融股权投资基金（有限合伙）	51,949,632		51,949,632	0	首发后限售股	2023 年 3 月 6 日
建信金融资产投资有限公司	49,814,716		49,814,716	0	首发后限售股	2023 年 3 月 6 日
广西宏桂汇智基金管理有限公司—广西国有企业改革发展一期基金合伙企业（有限合伙）	43,409,966		43,409,966	0	首发后限售股	2023 年 3 月 6 日
中信证券投资有限公司	4,269,833		4,269,833	0	首发后限售股	2023 年 3 月 6 日
曾光安	84,975			84,975	高管锁定股	
俞传芬	29,250			29,250	高管锁定股	
肖小磊	22,725			22,725	高管锁定股	
潘恒亮	450			450	高管锁定股	
罗国兵	115,500			115,500	高管锁定股	
黄祥全	14,775			14,775	高管锁定股	
黄华琳	47,175			47,175	高管锁定股	
黄海波	165,825			165,825	高管锁定股	

刘学斌	0	3,600		3,600	高管锁定股	
袁世国	21,300			21,300	高管锁定股	
李泳	7,200			7,200	高管锁定股	
朱斌强	12,150			12,150	高管锁定股	
文武	93,600			93,600	高管锁定股	
黄铁柱	31,500		6,750	24,750	高管锁定股	
合计	458,647,171	3,600	458,007,496	643,275	--	--

二、证券发行与上市情况

（一）报告期内证券发行（不含优先股）情况

☒适用 ☐不适用

股票及其 衍生证券 名称	发行日期	发行价格（或利率）	发行数量	上市日期	获准上市交易 数量	交易终止日期	披露索引	披露日期
股票类								
无								
可转换公司债券、分离交易的可转换公司债券、公司债类								
柳工转 2	2023 年 03 月 27 日	第一年 0.20% 第二年 0.40% 第三年 1.00% 第四年 1.50% 第五年 2.30% 第六年 3.00%	30,000,000	2023 年 04 月 20 日	30,000,000	2029 年 03 月 26 日	巨潮资讯网：2023-15《广西柳工机械股份有限公司向不特定对象发行可转换公司债券发行公告》	2023 年 03 月 23 日
其他衍生证券类								
无								

（二）报告期内证券发行（不含优先股）情况的说明

经中国证券监督管理委员会“证监许可〔2023〕128 号”文核准，公司于 2023 年 3 月 27 日向不特定对象发行了 3,000 万张可

转换公司债券，每张面值 100 元，发行总额 30.00 亿元。经深交所同意，本期可转换公司债券于 2023 年 4 月 20 日起在深交所挂牌交易，债券简称“柳工转 2”，债券代码“127084.SZ”。根据《深圳证券交易所股票上市规则》等有关规定和《广西柳工机械股份有限公司向不特定对象发行可转换公司债券并在主板上市募集说明书》的约定，柳工转 2 转股期为 2023 年 10 月 9 日至 2029 年 3 月 26 日，报告期内“柳工转 2”因转股减少 483 张，转股数量为 6,187 股。本次转股完成后，公司总股本由 1,951,205,775 股变更为 1,951,211,962 股。

（三）公司股份总数及股东结构的变动、公司资产和负债结构的变动情况说明

☒适用 ☐不适用

2022 年 3 月 28 日~29 日，公司董事会根据 2019 年第一次临时股东大会授权，召开 第九届董事会第二次会议审议通过了《关于公司回购注销部分限制性股票的议案》，鉴于公司原激励对象中 46 名因个人原因离职及 11 名因 2021 年度考核不合格，不再满足激励条件，拟回购注销 235,920 股限制性股票。公司董事会于 2022 年 8 月 25 日~26 日召开的第九届董事会第五次会议审议通过了《关于公司 2018 年限制性股票激励计划第三个解锁期解锁条件未成就暨回购注销部分限制性股票的议案》，鉴于公司原激励对象中 4 人离职，拟回购注销 20,040 股限制性股票；同时公司 2018 年限制性股票第三个解锁期业绩未达标，拟回购注销 3,502,770 股限制性股票。上述事项合计拟回购注销 3,758,730 股限制性股票，截至 2023 年 2 月 22 日，上述限制性股票已在中国证券登记结算有限责任公司深圳分公司完成注销手续。本次回购注销完成后，公司总股本由 1,955,019,991 股变更为 1,951,261,261 股。

公司向广西招工服贸投资合伙企业（有限合伙）、国新双百壹号（杭州）股权投资合伙企业（有限合伙）、国家制造业转型升级基金股份有限公司、北京诚通工银股权投资基金（有限合伙）、建信金融资产投资有限公司、广西国有企业改革发展一期基金合伙企业（有限合伙）、中信证券投资有限公司等七名战投股东非公开的 454,242,016 股限售股份于 2023 年 3 月 6 日上市流通。

公司于 2022 年完成了向柳工有限的全体股东发行股份吸收合并柳工有限，柳工股份与柳工集团签署了《业绩承诺补偿协议》，柳工集团承诺：业绩承诺资产于 2022 年度、2023 年度、2024 年度经审计的收入分成额不低于 1,404.85 万元、999.48 万元、466.29

万元。2022 年度，因行业需求大幅下滑，上述资产未能实现承诺业绩，根据《业绩承诺补偿协议》约定，公司以 1 元总价向柳工集团定向回购 55,486 股公司股份作为业绩补偿，本次回购的股份已于 2023 年 7 月 28 日在中国证券登记结算有限责任公司深圳分公司完成注销手续。本次回购注销完成后，公司总股本由 1,951,261,261 股减至 1,951,205,775 股。

经中国证券监督管理委员会“证监许可〔2023〕128 号”文核准，公司于 2023 年 3 月 27 日向不特定对象发行了 3,000 万张可转换公司债券，每张面值 100 元，发行总额 30.00 亿元。经深交所同意，本期可转换公司债券于 2023 年 4 月 20 日起在深交所挂牌交易，债券简称“柳工转 2”，债券代码“127084.SZ”。根据《深圳证券交易所股票上市规则》等有关规定和《广西柳工机械股份有限公司向不特定对象发行可转换公司债券并在主板上市募集说明书》的约定，柳工转 2 转股期为 2023 年 10 月 9 日至 2029 年 3 月 26 日，报告期内“柳工转 2”因转股减少 483 张，转股数量为 6,187 股。本次转股完成后，公司总股本由 1,951,205,775 股变更为 1,951,211,962 股。

（四）现存的内部职工股情况

☐适用 ☒不适用

三、股东和实际控制人情况

（一）公司股东数量及持股情况

单位：股

报告期末普通股股东总数	70,768	年度报告披露日前上一月末普通股股东总数	65,603	报告期末表决权恢复的优先股股东总数（如有）（参见注 8）	0	年度报告披露日前上一月末表决权恢复的优先股股东总数（如有）（参见注 8）	0
持股 5%以上的股东或前 10 名股东持股情况（不含通过转融通出借股份）							
股东名称	股东性质	持股比例	报告期末持股数	报告期内增减变	持有有限售条	持有无限售	质押、标记或冻结情况

			量	动情况	件的股份数量	条件的股份数量	股份状态	数量
广西柳工集团有限公司	国有法人	25.92%	505,753,552	-55,486	505,753,552	0	不适用	0
广西招工服贸投资合伙企业（有限合伙）	境内非国有法人	6.63%	129,270,229	-21,597,196	0	129,270,229	不适用	0
国新双百壹号（杭州）股权投资合伙企业（有限合伙）	境内非国有法人	4.96%	96,845,895	-3,000,000	0	96,845,895	不适用	0
国家制造业转型升级基金股份有限公司	国有法人	2.77%	54,084,549	0	0	54,084,549	不适用	0
香港中央结算有限公司	境外法人	2.59%	50,514,382	-2,240,773	0	50,514,382	不适用	0
建信金融资产投资有限公司	国有法人	2.55%	49,814,716	0	0	49,814,716	不适用	0
广西宏桂汇智基金管理有限公司—广西国有企业改革发展一期基金合伙企业（有限合伙）	其他	2.22%	43,409,966	0	0	43,409,966	不适用	0
工银资本管理有限公司—北京诚通工融股权投资基金（有限合伙）	其他	2.00%	38,962,224	-12,987,408	0	38,962,224	不适用	0
常州嘉佑企业管理合伙企业（有限合伙）	境内非国有法人	1.63%	31,731,224	0	31,731,224	0	不适用	0
全国社保基金四一三组合	其他	1.14%	22,170,032	9,510,000	0	22,170,032	不适用	0
战略投资者或一般法人因配售新股成为前 10 名股东的情况（如有）（参见注 3）		无						
上述股东关联关系或一致行动的说明		（1）前 10 名股东中，广西宏桂资本运营集团有限公司\广西宏桂汇智基金管理有限公司—广西国有企业改革发展一期基金合伙企业（有限合伙）实控人为广西国资委，常州嘉佑企业管理合伙企业（有限合伙）为广西柳工集团机械有限公司员工持股平台，除此之外广西柳工集团与其他股东之间无关联关系；（2）公司未知其他社会股东之间是否存在关联关系，也未知其他社会股东是否属于《上市公司股东持股变动信息披露管理办法》规定的一致行动人。						
上述股东涉及委托/受托表决权、放弃表决权情况的说明		无						
前 10 名股东中存在回购专户的特别说明（如有）（参见注 10）		无						
前 10 名无限售条件股东持股情况								
股东名称	报告期末持有限售条件股份数量						股份种类	
							股份种类	数量
广西招工服贸投资合伙企业（有限合伙）	129,270,229						人民币普通股	129,270,229

国新双百壹号（杭州）股权投资合伙企业（有限合伙）	96,845,895	人民币普通股	96,845,895
国家制造业转型升级基金股份有限公司	54,084,549	人民币普通股	54,084,549
香港中央结算有限公司	50,514,382	人民币普通股	50,514,382
建信金融资产投资有限公司	49,814,716	人民币普通股	49,814,716
广西宏桂汇智基金管理有限公司－广西国有企业改革发展一期基金合伙企业（有限合伙）	43,409,966	人民币普通股	43,409,966
工银资本管理有限公司－北京诚通工融股权投资基金（有限合伙）	38,962,224	人民币普通股	38,962,224
全国社保基金四一三组合	22,170,032	人民币普通股	22,170,032
交通银行股份有限公司－嘉实价值发现三个月定期开放混合型发起式证券投资基金	18,194,129	人民币普通股	18,194,129
中国银行股份有限公司－嘉实价值精选股票型证券投资基金	15,816,300	人民币普通股	15,816,300
前 10 名无限售流通股股东之间，以及前 10 名无限售流通股股东和前 10 名股东之间关联关系或一致行动的说明	公司未知其他社会股东之间是否存在关联关系，也未知其他社会股东是否属于《上市公司股东持股变动信息披露管理办法》规定的一致行动人。		
前 10 名普通股股东参与融资融券业务情况说明（如有）（参见注 4）	无		

前十名股东参与转融通业务出借股份情况☐适用 ☒不适用**前十名股东较上期发生变化**☐适用 ☒不适用**公司前 10 名普通股股东、前 10 名无限售条件普通股股东在报告期内是否进行约定购回交易**☐是 ☒否

公司前 10 名普通股股东、前 10 名无限售条件普通股股东在报告期内未进行约定购回交易。

（二）公司控股股东情况

控股股东性质：地方国有控股

控股股东类型：法人

控股股东名称	法定代表人/单位负责人	成立日期	组织机构代码	主要经营业务
广西柳工集团有限公司	郑津	1989 年 02 月 24 日	91450200198608117J	投资与资产管理(政府授权范围内)、工程机械、道路机械、建筑机械、机床、电工机械、农业机械、空压机等销售、相关技术的开发、咨询服务和租赁业务；工程机械配套及制造。(依法须经批准的项目，经相关部门批准后方可开展经营活动)
控股股东报告期内控股和参股的其他境内外上市公司的股权情况	无			

控股股东报告期内变更☐适用 ☒不适用

公司报告期控股股东未发生变更。

（三）公司实际控制人及其一致行动人

实际控制人性质：地方国资管理机构

实际控制人类型：法人

实际控制人名称	法定代表人/单位负责人	成立日期	组织机构代码	主要经营业务
广西壮族自治区人民政府国有资产监督管理委员会	潘世庆	2004 年 07 月 01 日	114500007597669338	代表广西壮族自治区人民政府履行国有企业出资人职责。

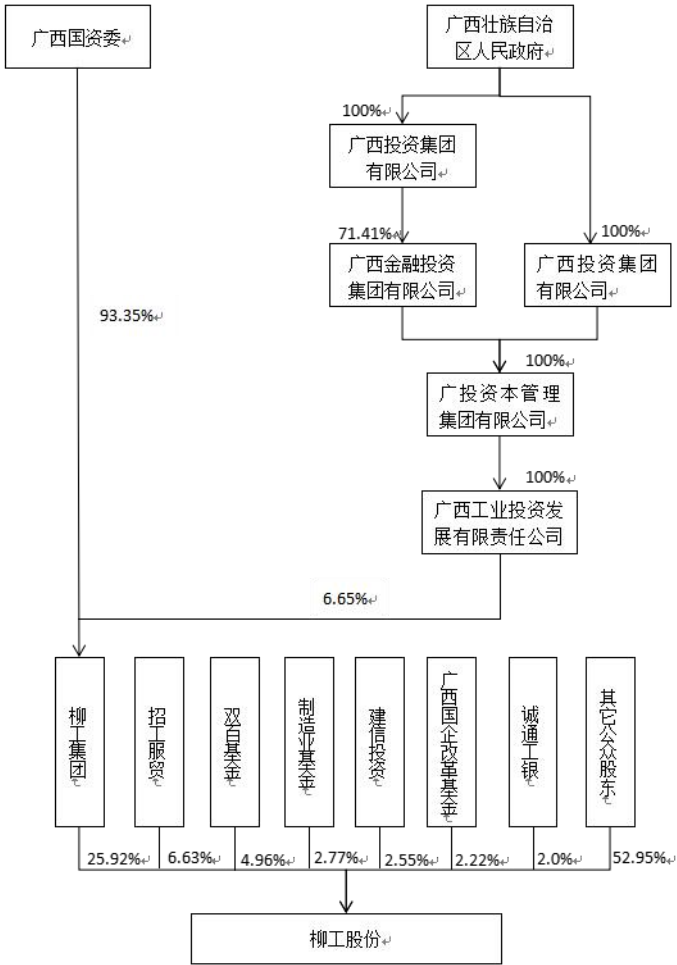
实际控制人名称	法定代表人/ 单位负责人	成立日期	组织机构代码	主要经营业务
实际控制人报告期内控制的其他境内外上市公司的股权情况	公司未知实际控制人报告期内控制的其他境内外上市公司的股权情况。			

实际控制人报告期内变更

☐适用 ☒不适用

公司报告期实际控制人未发生变更。

公司与实际控制人之间的产权及控制关系的方框图



实际控制人通过信托或其他资产管理方式控制公司

☐适用 ☒不适用

(四) 公司控股股东或第一大股东及其一致行动人累计质押股份数量占其所持公司股份数量比例达到 80%

☐适用 ☒不适用

（五）其他持股在 10%以上的法人股东

☐适用 ☒不适用

（六）控股股东、实际控制人、重组方及其他承诺主体股份限制减持情况

☒适用 ☐不适用

详见本报告“第六节 重要事项”之“一、承诺事项履行情况”及公司 2022 年 2 月 28 日在巨潮资讯网发布的《关于吸收合并广西柳工集团机械有限公司暨关联交易相关方承诺事项的公告》，公告编号：2022-34。

四、股份回购在报告期的具体实施情况

股份回购的实施进展情况

☐适用 ☒不适用

采用集中竞价交易方式减持回购股份的实施进展情况

☐适用 ☒不适用

第八节 优先股相关情况

☐适用 ☒不适用

报告期公司不存在优先股。

第九节 债券相关情况

☒适用 ☐不适用

一、企业债券

☐适用 ☒不适用

报告期公司不存在企业债券。

二、公司债券

☒适用 ☐不适用

（一）公司债券基本信息

单位：万元

债券名称	债券简称	债券代码	发行日	起息日	到期日	债券 余额	利率	还本付息方式	交易场所
广西柳工机械股份有限公司2021年面向专业投资者公开发行公司债券（第一期）	21 柳工 01	149532.SZ	2021 年 06 月 29 日	2021 年 06 月 29 日	2023 年 06 月 29 日	0	3.5%	采用单利按年计息，不计复利。每年付息一次，到期一次还本，最后一期利息随本金的兑付一起支付。	深圳证券交易所
投资者适当性安排（如有）			面向合格投资者						
适用的交易机制			集合竞价						
是否存在终止上市交易的风险（如有）和应对措施			无						

逾期未偿还债券

☐适用 ☒不适用

（二）发行人或投资者选择权条款、投资者保护条款的触发和执行情况

☐适用 ☒不适用

（三）中介机构的情况

债券项目名称	中介机构名称	办公地址	签字会计师姓名	中介机构联系人	联系电话
广西柳工机械股份有限公司 2021 年面向专业投资者公开发 行公司债券（第一期）	国开证券股份有限 公司	北京市西城区阜成门外 大街 29 号 1-9 层	不适用	袁清华、韦蕴纯	010-88300740 010-88300794
广西柳工机械股份有限公司 2021 年面向专业投资者公开发 行公司债券（第一期）	北京市天元律师事 务所	北京市西城区丰盛胡同 28 号太平洋保险大厦 10 层	不适用	刘惠惠、施鹏翔	0755-82550700
广西柳工机械股份有限公司 2021 年面向专业投资者公开发 行公司债券（第一期）	中诚信国际用评级 有限责任公司	北京市东城区南竹杆胡 同 2 号 1 幢 60101	不适用	盛京京、高洁	010-66428877
广西柳工机械股份有限公司 2021 年面向专业投资者公开发 行公司债券（第一期）	致同会计师事务所 （特殊普通合伙） 深圳分所	深圳市福田区金田南路 大中华国际交易广场写 字楼 14 层中区	赵娟娟、谢婧	谢婧	0755-36990066

报告期内上述机构是否发生变化

☐是 ☒否

（四）募集资金使用情况

单位：万元

债券项目名称	募集资金总金额	已使用金额	未使用金额	募集资金专项账户 运作情况（如有）	募集资金违规使用的 整改情况（如有）	是否与募集说明书承诺的用 途、使用计划及其他约定一致
广西柳工机械股份 有限公司 2021 年 面向专业投资者公 开发行公司债券	200,000,000	200,000,000	0			是

(第一期)						

募集资金用于建设项目

☐适用 ☒不适用

公司报告期内变更上述债券募集资金用途

☐适用 ☒不适用

(五) 报告期内信用评级结果调整情况

☐适用 ☒不适用

(六) 担保情况、偿债计划及其他偿债保障措施在报告期内的执行情况和变化情况及对债券投资者权益的影响

☐适用 ☒不适用

三、非金融企业债务融资工具

☐适用 ☒不适用

报告期公司不存在非金融企业债务融资工具。

四、可转换公司债券

☒适用 ☐不适用

（一）转股价格历次调整情况

2023 年 3 月 27 日，经中国证券监督管理委员会“证监许可〔2023〕128 号”文核准，公司成功向不特定对象发行 3,000 万张可转换公司债券，每张面值 100 元，发行总额 30.00 亿元。经深交所同意，本期可转换公司债券于 2023 年 4 月 20 日起在深交所挂牌交易，债券简称“柳工转 2”，债券代码“127084.SZ”。

2023 年 6 月 21 日，公司实施 2022 年度权益分派方案，每 10 股派 1 元人民币现金（含税），根据规定，柳工转 2 的转股价格于 2023 年 6 月 21 日起由 7.87 元/股调整为 7.77 元/股。

2023 年 10 月 9 日，根据《深圳证券交易所股票上市规则》等有关规定和《广西柳工机械股份有限公司向不特定对象发行可转换公司债券并在主板上市募集说明书》的约定，柳工转 2 进入转股期，转股期间为 2023 年 10 月 9 日至 2029 年 3 月 26 日，转股价为 7.77 元/股。

（二）累计转股情况

☒适用 ☐不适用

转债简称	转股起止日期	发行总量 (张)	发行总金额(元)	累计转股金 额(元)	累计转股 数(股)	转股数量占 转股开始日 前公司已发 行股份总额 的比例	尚未转股金额(元)	未转股金 额占发行 总金额的 比例
柳工转 2	2023-10-09	30,000,000	3,000,000,000.00	48,300.00	6,187	0.01%	2,999,951,700.00	99.99%

（三）前十名可转债持有人情况

序号	可转债持有人名称	可转债持有人 性质	报告期末持有可转 债数量(张)	报告期末持有可转 债金额(元)	报告期末持有可转 债占比
1	广西柳工集团有限公司	国有法人	7,573,508	757,350,800.00	25.25%
2	中国民生银行股份有限公司-光大保德信信用添益债券型证券投资基金	其他	1,372,875	137,287,500.00	4.58%
3	中国农业银行股份有限公司-南方希元可转债债券型证券投资基金	其他	1,034,835	103,483,500.00	3.45%
4	中国银行股份有限公司-南方昌元可转债债券型证券投资基金	其他	802,113	80,211,300.00	2.67%

序号	可转债持有人名称	可转债持有人性质	报告期末持有可转债数量（张）	报告期末持有可转债金额（元）	报告期末持有可转债占比
5	易方达稳健回报固定收益型养老金产品—交通银行股份有限公司	其他	690,201	69,020,100.00	2.30%
6	中国工商银行股份有限公司—广发可转债债券型发起式证券投资基金	其他	683,169	68,316,900.00	2.28%
7	泰康人寿保险有限责任公司—分红—个人分红—019L-FH002 深	其他	649,938	64,993,800.00	2.17%
8	中国工商银行股份有限公司—南方广利回报债券型证券投资基金	其他	639,588	63,958,800.00	2.13%
9	泰康资产信用增利固定收益型养老金产品—中国银行股份有限公司	其他	593,695	59,369,500.00	1.98%
10	中国工商银行—南方多利增强债券型证券投资基金	其他	519,667	51,966,700.00	1.73%

（四）担保人盈利能力、资产状况和信用状况发生重大变化的情况

☐适用 ☒不适用

（五）报告期末公司的负债情况、资信变化情况以及在未来年度还债的现金安排

1、本次可转换债券已经中诚信国际信用评级有限责任公司评级并于 2023 年 6 月 25 日出具了《2023 年度广西柳工机械股份有限公司信用评级报告》（主体评级及债项评级均为 AAA）。在本次可转债存续期内，中诚信国际信用评级有限责任公司将每年进行一次定期跟踪评级。

2、公司主营业务稳定，经营情况良好，资产负债率保持在较合理水平，经营活动产生的现金流量充足，偿债能力较强。公司将做好资金规划，为债券还本付息做好充足准备。报告期末公司资产负债率、利息保障倍数、贷款偿还率、利息偿付率等相关指标以及同期对比变动情况详见本节“八、截至报告期末公司近两年的主要会计数据和财务指标”。

五、报告期内合并报表范围亏损超过上年末净资产 10%

☐适用 ☒不适用

六、报告期末除债券外的有息债务逾期情况

☐适用 ☒不适用

七、报告期内是否有违反规章制度的情况

☐是 ☒否

八、截至报告期末公司近两年的主要会计数据和财务指标

单位：万元

项目	本报告期末	上年末	本报告期末比上年末增减
流动比率	1.4939	1.3729	8.81%
资产负债率	61.36%	59.36%	2.00%

速动比率	1.1130	1.0012	11.17%
	本报告期	上年同期	本报告期比上年同期增减
扣除非经常性损益后净利润	56,862.34	47,371.46	20.04%
EBITDA 全部债务比	8.05%	6.58%	1.47%
利息保障倍数	4.07	4.51	-9.76%
现金利息保障倍数	8.12	7.21	12.62%
EBITDA 利息保障倍数	5.84	7.33	-20.33%
贷款偿还率	100.00%	100.00%	0.00%
利息偿付率	100.00%	100.00%	0.00%

第十节 财务报告

一、审计报告

公司已同时披露 2023 年度审计报告，详见巨潮资讯网（<http://www.cninfo.com.cn/>）。

审计意见类型	标准的无保留意见
审计报告签署日期	2024 年 03 月 28 日
审计机构名称	致同会计师事务所（特殊普通合伙）
审计报告文号	致同审字（2024）第 441A006169 号
注册会计师姓名	赵娟娟 谢婧

审计报告

致同审字（2024）第 441A006169 号

广西柳工机械股份有限公司全体股东：

一、审计意见

我们审计了广西柳工机械股份有限公司（以下简称柳工公司）财务报表，包括 2023 年 12 月 31 日的合并及公司资产负债表，2023 年度的合并及公司利润表、合并及公司现金流量表、合并及公司股东权益变动表以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了柳工公司 2023 年 12 月 31 日的合并及公司财务状况以及 2023 年度的合并及公司经营成果和现金流量。

二、形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于柳工公司，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、关键审计事项

关键审计事项是我们根据职业判断，认为对本期财务报表审计最为重要的事项。这些事项的应对以对财务报表整体进行审计并形成审计意见为背景，我们不对这些事项单独发表意见。

（一）工程机械的收入确认

相关信息披露详见财务报表附注三、26 以及附注五、53

1、事项描述

柳工公司工程机械收入 244.17 亿元，占 2023 年度营业收入总额的比例为 88.73%，收入金额与上年度相比增长 4.82%。

基于工程机械收入金额重大，且是柳工公司的关键业绩指标之一，我们将工程机械的收入确认作为关键审计事项。

2、审计应对：

针对工程机械收入确认，我们主要执行了以下审计程序：

（1）了解和评价与收入确认相关的关键内部控制，并对关键内部控制设计和运行有效性进行测试；

（2）了解工程机械行业不同业务模式下收入确认政策，并就收入确认的具体方法、依据访谈柳工公司管理层（以下简称管理层），选取样本检查销售合同，分析履约义务的识别、交易价格的分摊、相关商品或服务的控制权转移时点确定等是否符合柳工公司的经营模式，复核相关会计政策是否一贯性地运用；

（3）对工程机械销售收入实施分析程序，与历史同期、同行业进行对比，分析收入增长及毛利率变动情况，并判断变化的合理性；

（4）获取 2023 年度的销售清单，对柳工公司记录的工程机械销售收入交易选取样本，核对销售合同、发票、出库单、签收单、报关单等支持性文件，通过对销售系统终端客户的签收，查验经销商销售模式下是否实现商品的最终销售；

（5）对重要客户实施函证程序，取得海关出口数据与账面外销收入记录进行核对；

（6）选取资产负债表日前后记录的收入交易核对至客户签收单、海关报关单等支持性文件，并选取资产负债表日前后的签收单、海关报关单等核对至营业收入会计记录，以评价收入是否确认在恰当的会计期间。

（二）应收账款与长期应收款的减值计提

相关信息披露详见财务报表附注三、11、35 以及附注五、5、14。

1、事项描述

截至 2023 年 12 月 31 日，柳工公司应收账款余额为 93.57 亿元，融资租赁及分期销售长期应收款余额为 63.55 亿元，上述应收款项合计 157.12 亿元，已计提的坏账准备合计 20.21 亿元。由于运用预期信用损失模型确定坏账准备金额具有复杂性，且该模型采用的多项指标如历史损失率等均涉及管理层的判断，因此我们将应收款项坏账准备的计提作为关键审计事项。

2、审计应对

针对应收款项坏账准备的计提，我们主要执行了以下审计程序：

（1）了解、评价管理层与信用政策、账款回收、确定应收款项预期信用损失相关的关键内部控制，并测试关键内部控制运行有效性；

（2）复核应收款项按信用特征划分的组合是否适当，每类组合的客户是否具有共同信用风险特征；

（3）复核历史损失率的确定方法，检查柳工公司使用的历史损失率是否真实客观地反映历史信用损失情况；

（4）对于单项计提坏账准备的应收款项，选取样本复核管理层对预计未来可收回金额做出估计的依据，包括客户信用记录、抵押或质押物状况、违约或延迟付款记录及期后实际还款情况；

（5）对柳工公司运用预期损失模型计算的坏账准备金额执行重新计算程序，以确定其是否充分、准确。

四、其他信息

柳工公司管理层对其他信息负责。其他信息包括柳工公司 2023 年年度报告中涵盖的信息，但不包括财务报表和我们的审计报告。

我们对财务报表发表的审计意见不涵盖其他信息，我们也不对其他信息发表任何形式的鉴证结论。

结合我们对财务报表的审计，我们的责任是阅读其他信息，在此过程中，考虑其他信息是否与财务报表或我们在审计过程中了解到的情况存在重大不一致或者似乎存在重大错报。

基于我们已执行的工作，如果我们确定其他信息存在重大错报，我们应当报告该事

实。在这方面，我们无任何事项需要报告。

五、管理层和治理层对财务报表的责任

柳工公司管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估柳工公司的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非管理层计划清算柳工公司、终止运营或别无其他现实的选择。

治理层负责监督柳工公司的财务报告过程。

六、注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

（1）识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。

（2）了解与审计相关的内部控制，以设计恰当的审计程序。

（3）评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

（4）对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对柳工公司的持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致柳工公司不能持续经营。

（5）评价财务报表的总体列报、结构和内容，并评价财务报表是否公允反映相关交易和事项。

（6）就柳工公司中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表意见。我们负责指导、监督和执行集团审计，并对审计意见承担全部责任。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

我们还就已遵守与独立性相关的职业道德要求向治理层提供声明，并与治理层沟通可能被合理认为影响我们独立性的所有关系和其他事项，以及相关的防范措施（如适用）。

从与治理层沟通过的事项中，我们确定哪些事项对本期财务报表审计最为重要，因而构成关键审计事项。我们在审计报告中描述这些事项，除非法律法规禁止公开披露这些事项，或在极少数情形下，如果合理预期在审计报告中沟通某事项造成的负面后果超过在公众利益方面产生的益处，我们确定不应在审计报告中沟通该事项。

（此页无正文）

致同会计师事务所 (特殊普通合伙) 中国·北京	中国注册会计师： (项目合伙人) 中国注册会计师：	赵娟娟 谢 婧
	二〇二四年三月二十八日	

二、财务报表

财务附注中报表的单位为：元

（一）合并资产负债表

编制单位：广西柳工机械股份有限公司

2023 年 12 月 31 日

单位：元

项目	2023 年 12 月 31 日	2023 年 1 月 1 日
流动资产：		
货币资金	10,352,628,474.82	7,234,700,352.07
结算备付金		
拆出资金		
交易性金融资产	132,934,025.37	30,025,890.41
衍生金融资产	4,299,054.02	0.00
应收票据	128,970,148.93	254,598,412.76
应收账款	8,176,134,587.50	7,571,277,787.92
应收款项融资	156,755,710.42	234,260,986.96
预付款项	322,393,844.17	382,454,478.24
应收保费		
应收分保账款		
应收分保合同准备金		
其他应收款	1,456,657,848.22	1,089,502,479.86
其中：应收利息	0.00	0.00
应收股利	0.00	
买入返售金融资产		
存货	8,482,381,814.85	7,987,972,482.46
合同资产	207,625,272.06	90,270,270.90
持有待售资产	0.00	0.00
一年内到期的非流动资产	3,246,328,858.51	4,168,654,649.11
其他流动资产	607,521,489.15	458,336,902.80
流动资产合计	33,274,631,128.02	29,502,054,693.49
非流动资产：		
发放贷款和垫款		
债权投资	0.00	0.00
其他债权投资	0.00	0.00
长期应收款	2,268,222,942.74	2,902,275,981.47
长期股权投资	669,358,930.09	688,048,283.40
其他权益工具投资	402,854,189.40	351,816,684.80
其他非流动金融资产	0.00	0.00
投资性房地产	325,372,452.52	235,201,877.60
固定资产	6,119,827,574.34	4,901,819,322.80
在建工程	586,050,438.58	810,275,896.67
生产性生物资产	0.00	
油气资产	0.00	

使用权资产	88,033,743.43	108,940,047.39
无形资产	1,451,350,496.58	1,514,814,872.34
开发支出	0.00	39,806,257.13
商誉	164,922,883.62	166,631,074.09
长期待摊费用	13,865,771.01	20,759,482.70
递延所得税资产	1,009,956,567.25	909,637,596.14
其他非流动资产	203,597,871.31	105,904,474.24
非流动资产合计	13,303,413,860.87	12,755,931,850.77
资产总计	46,578,044,988.89	42,257,986,544.26
流动负债：		
短期借款	6,974,058,466.92	4,889,064,143.42
向中央银行借款		
拆入资金		
交易性金融负债	0.00	0.00
衍生金融负债	0.00	0.00
应付票据	5,324,624,605.47	4,169,899,135.56
应付账款	6,044,635,577.48	5,647,092,836.34
预收款项	53,250,737.90	41,595,248.70
合同负债	575,087,898.13	734,456,607.33
卖出回购金融资产款		
吸收存款及同业存放		
代理买卖证券款		
代理承销证券款		
应付职工薪酬	482,052,011.62	398,183,707.25
应交税费	317,972,016.56	297,487,546.83
其他应付款	1,649,868,325.81	2,405,486,017.70
其中：应付利息	0.00	0.00
应付股利	8,291,774.00	3,568,700.00
应付手续费及佣金		
应付分保账款		
持有待售负债	0.00	0.00
一年内到期的非流动负债	491,375,436.94	2,448,421,720.09
其他流动负债	361,272,301.35	456,609,981.45
流动负债合计	22,274,197,378.18	21,488,296,944.67
非流动负债：		
保险合同准备金		
长期借款	1,257,202,043.02	1,560,172,595.44
应付债券	3,000,778,301.07	61,815,674.84
其中：优先股		0.00
永续债		

租赁负债	76,291,589.96	79,020,416.12
长期应付款	184,219,779.98	285,478,666.20
长期应付职工薪酬	96,636,606.28	103,392,133.33
预计负债	885,671,811.60	729,677,686.85
递延收益	759,450,905.26	721,911,921.31
递延所得税负债	46,983,223.04	53,420,967.48
其他非流动负债	0.00	0.00
非流动负债合计	6,307,234,260.21	3,594,890,061.57
负债合计	28,581,431,638.39	25,083,187,006.24
所有者权益：		
股本	1,951,211,962.00	1,951,261,261.00
其他权益工具	102,007,879.77	
其中：优先股		
永续债		
资本公积	6,039,145,148.49	6,019,026,516.47
减：库存股	0.00	
其他综合收益	-257,297,533.27	-226,297,293.75
专项储备	91,148,921.74	70,232,042.64
盈余公积	1,065,027,427.07	993,820,661.94
一般风险准备	0.00	140,762,109.51
未分配利润	7,540,922,805.22	6,798,502,147.73
归属于母公司所有者权益合计	16,532,166,611.02	15,747,307,445.54
少数股东权益	1,464,446,739.48	1,427,492,092.48
所有者权益合计	17,996,613,350.50	17,174,799,538.02
负债和所有者权益总计	46,578,044,988.89	42,257,986,544.26

法定代表人：曾光安

主管会计工作负责人：刘学斌

会计机构负责人：车伟红

（二）母公司资产负债表

单位：元

项目	2023 年 12 月 31 日	2023 年 1 月 1 日
流动资产：		
货币资金	5,967,494,700.50	3,675,981,450.73
交易性金融资产	0.00	0.00
衍生金融资产	743,965.36	0.00
应收票据	3,944,358.00	6,778,389.39
应收账款	3,148,774,828.03	3,790,385,948.97
应收款项融资	26,766,586.07	27,492,966.10
预付款项	24,077,259.43	39,326,811.88
其他应收款	2,723,241,214.85	2,091,495,665.18
其中：应收利息	0.00	0.00
应收股利	0.00	0.00
存货	1,721,785,622.02	1,641,681,762.87
合同资产	0.00	0.00
持有待售资产	0.00	0.00
一年内到期的非流动资产	176,642,510.51	160,019,573.92
其他流动资产	82,532,121.41	105,267,067.10

流动资产合计	13,876,003,166.18	11,538,429,636.14
非流动资产：		
债权投资	0.00	0.00
其他债权投资	0.00	0.00
长期应收款	58,278,885.38	33,951,106.17
长期股权投资	10,541,330,844.95	10,246,706,741.71
其他权益工具投资	0.00	0.00
其他非流动金融资产	0.00	0.00
投资性房地产	183,601,032.77	159,729,880.68
固定资产	1,004,037,986.37	600,983,851.76
在建工程	135,085,196.86	441,687,168.16
生产性生物资产	0.00	0.00
油气资产	0.00	0.00
使用权资产	947,969.55	0.00
无形资产	247,346,120.63	246,357,058.38
开发支出	0.00	0.00
商誉	0.00	0.00
长期待摊费用	7,904,063.85	14,048,263.05
递延所得税资产	208,927,966.39	185,843,343.69
其他非流动资产	24,536,479.38	0.00
非流动资产合计	12,411,996,546.13	11,929,307,413.60
资产总计	26,287,999,712.31	23,467,737,049.74
流动负债：		
短期借款	953,958,208.50	463,344,678.52
交易性金融负债	0.00	0.00
衍生金融负债	0.00	0.00
应付票据	2,372,065,842.49	1,845,091,945.36
应付账款	2,207,417,225.67	2,792,094,593.82
预收款项	987,646.81	314,585.86
合同负债	260,959,067.88	390,449,547.82
应付职工薪酬	158,899,122.76	110,895,634.23
应交税费	62,699,614.34	42,406,910.40
其他应付款	2,125,903,454.00	2,389,952,110.49
其中：应付利息	0.00	0.00
应付股利	0.00	0.00
持有待售负债	0.00	0.00
一年内到期的非流动负债	150,234,530.98	1,312,229,232.36
其他流动负债	5,920,176.96	12,240,354.91
流动负债合计	8,299,044,890.39	9,359,019,593.77
非流动负债：		
长期借款	319,082,172.45	33,440,092.38
应付债券	2,965,001,477.49	0.00
其中：优先股		0.00
永续债		0.00
租赁负债	569,691.14	0.00
长期应付款	0.00	0.00
长期应付职工薪酬	64,579,919.85	69,743,149.25
预计负债	129,797,613.45	178,113,970.27
递延收益	236,667,158.60	193,850,418.39
递延所得税负债	1,346,716.55	355,319.57
其他非流动负债	0.00	0.00
非流动负债合计	3,717,044,749.53	475,502,949.86

负债合计	12,016,089,639.92	9,834,522,543.63
所有者权益：		
股本	1,951,211,962.00	1,951,261,261.00
其他权益工具	102,007,879.77	0.00
其中：优先股		0.00
永续债		0.00
资本公积	6,297,727,587.35	6,279,728,178.92
减：库存股	0.00	0.00
其他综合收益	-27,967,990.90	-22,874,575.00
专项储备	12,185,674.96	5,301,755.81
盈余公积	998,887,768.10	927,681,002.97
未分配利润	4,937,857,191.11	4,492,116,882.41
所有者权益合计	14,271,910,072.39	13,633,214,506.11
负债和所有者权益总计	26,287,999,712.31	23,467,737,049.74

（三）合并利润表

单位：元

项目	2023 年度	2022 年度
一、营业总收入	27,519,122,309.99	26,479,736,961.83
其中：营业收入	27,519,122,309.99	26,479,736,961.83
利息收入		
已赚保费		
手续费及佣金收入		
二、营业总成本	26,085,274,149.74	25,533,781,126.26
其中：营业成本	21,789,823,367.29	22,030,572,646.53
利息支出		
手续费及佣金支出		
退保金		
赔付支出净额		
提取保险责任合同准备金净额		
保单红利支出		
分保费用		
税金及附加	172,331,164.00	127,927,024.83
销售费用	2,250,912,529.43	1,820,602,635.13
管理费用	813,704,754.91	732,648,478.82
研发费用	906,665,033.28	747,047,320.37
财务费用	151,837,300.83	74,983,020.58
其中：利息费用	394,426,132.31	225,238,331.97
利息收入	297,226,408.66	215,332,773.22
加：其他收益	240,346,810.24	290,181,122.22
投资收益（损失以“-”号填列）	101,536,221.52	80,112,754.43
其中：对联营企业和合营企业的投资收益	65,723,095.49	81,972,865.64
以摊余成本计量的金融资产终止确认收益	-7,914,426.65	
汇兑收益（损失以“-”号填列）		
净敞口套期收益（损失以“-”号填列）		

公允价值变动收益（损失以“－”号填列）	6,348,027.39	25,890.41
信用减值损失（损失以“－”号填列）	-531,354,037.71	-360,175,149.60
资产减值损失（损失以“－”号填列）	-254,285,494.57	-206,400,455.04
资产处置收益（损失以“－”号填列）	180,108,060.94	18,436,484.70
三、营业利润（亏损以“－”号填列）	1,176,547,748.06	768,136,482.69
加：营业外收入	38,924,326.22	34,679,095.13
减：营业外支出	6,230,651.89	12,649,684.50
四、利润总额（亏损总额以“－”号填列）	1,209,241,422.39	790,165,893.32
减：所得税费用	267,611,912.46	143,302,937.32
五、净利润（净亏损以“－”号填列）	941,629,509.93	646,862,956.00
（一）按经营持续性分类		
1. 持续经营净利润（净亏损以“－”号填列）	941,629,509.93	646,862,956.00
2. 终止经营净利润（净亏损以“－”号填列）	0.00	
（二）按所有权归属分类		
1. 归属于母公司股东的净利润	867,811,519.99	599,326,029.80
2. 少数股东损益	73,817,989.94	47,536,926.20
六、其他综合收益的税后净额	-30,959,816.54	4,159,146.18
归属母公司所有者的其他综合收益的税后净额	-31,000,239.52	3,877,393.98
（一）不能重分类进损益的其他综合收益	-39,263,449.61	13,727,544.54
1. 重新计量设定受益计划变动额	-3,178,690.96	-296,025.54
2. 权益法下不能转损益的其他综合收益	0.00	0.00
3. 其他权益工具投资公允价值变动	-36,084,758.65	14,023,570.08
4. 企业自身信用风险公允价值变动	0.00	0.00
5. 其他		
（二）将重分类进损益的其他综合收益	8,263,210.09	-9,850,150.56
1. 权益法下可转损益的其他综合收益	554,765.28	991,756.82
2. 其他债权投资公允价值变动	0.00	0.00
3. 金融资产重分类计入其他综合收益的金额	0.00	0.00
4. 其他债权投资信用减值准备	0.00	0.00
5. 现金流量套期储备	0.00	0.00
6. 外币财务报表折算差额	7,708,444.81	-10,841,907.38
7. 其他		
归属于少数股东的其他综合收益的税后净额	40,422.98	281,752.20
七、综合收益总额	910,669,693.39	651,022,102.18

归属于母公司所有者的综合收益总额	836,811,280.47	603,203,423.78
归属于少数股东的综合收益总额	73,858,412.92	47,818,678.40
八、每股收益		
（一）基本每股收益	0.4448	0.3093
（二）稀释每股收益	0.4092	0.3067

本期发生同一控制下企业合并的，被合并方在合并前实现的净利润为：元，上期被合并方实现的净利润为：元。

法定代表人：曾光安 主管会计工作负责人：刘学斌 会计机构负责人：车伟红

（四）母公司利润表

单位：元

项目	2023 年度	2022 年度
一、营业收入	12,008,492,382.31	10,607,703,738.49
减：营业成本	10,139,139,661.85	9,063,209,352.95
税金及附加	52,944,762.67	31,861,180.43
销售费用	576,900,955.42	447,665,297.85
管理费用	263,610,570.84	213,403,404.25
研发费用	339,571,204.95	279,967,499.50
财务费用	-42,187,006.33	-27,978,468.94
其中：利息费用	183,480,587.47	103,584,126.86
利息收入	243,495,972.10	132,148,152.09
加：其他收益	52,678,176.22	55,103,559.35
投资收益（损失以“-”号填列）	126,414,783.78	100,709,369.00
其中：对联营企业和合营企业的投资收益	66,607,234.45	82,316,867.85
以摊余成本计量的金融资产终止确认收益（损失以“-”号填列）	-3,474,298.24	0.00
净敞口套期收益（损失以“-”号填列）		0.00
公允价值变动收益（损失以“-”号填列）	743,965.36	0.00
信用减值损失（损失以“-”号填列）	-54,898,481.07	-47,039,136.81
资产减值损失（损失以“-”号填列）	-18,205,204.80	-14,494,530.10
资产处置收益（损失以“-”号填列）	-1,577,280.07	16,650.57
二、营业利润（亏损以“-”号填列）	783,668,192.33	693,871,384.46
加：营业外收入	5,046,258.51	6,585,516.56
减：营业外支出	1,017,953.14	3,538,612.81
三、利润总额（亏损总额以“-”号填列）	787,696,497.70	696,918,288.21
减：所得税费用	75,628,846.37	59,567,365.85
四、净利润（净亏损以“-”号填列）	712,067,651.33	637,350,922.36

填列)		
(一) 持续经营净利润(净亏损以“-”号填列)	712,067,651.33	637,350,922.36
(二) 终止经营净利润(净亏损以“-”号填列)		0.00
五、其他综合收益的税后净额	-5,093,415.90	792,200.00
(一) 不能重分类进损益的其他综合收益	-5,093,415.90	792,200.00
1. 重新计量设定受益计划变动额	-5,093,415.90	792,200.00
2. 权益法下不能转损益的其他综合收益	0.00	0.00
3. 其他权益工具投资公允价值变动	0.00	0.00
4. 企业自身信用风险公允价值变动		0.00
5. 其他		0.00
(二) 将重分类进损益的其他综合收益	0.00	0.00
1. 权益法下可转损益的其他综合收益	0.00	0.00
2. 其他债权投资公允价值变动	0.00	0.00
3. 金融资产重分类计入其他综合收益的金额	0.00	0.00
4. 其他债权投资信用减值准备	0.00	0.00
5. 现金流量套期储备	0.00	0.00
6. 外币财务报表折算差额	0.00	0.00
7. 其他		0.00
六、综合收益总额	706,974,235.43	638,143,122.36
七、每股收益		
(一) 基本每股收益		
(二) 稀释每股收益		

法定代表人：曾光安 主管会计工作负责人：刘学斌 会计机构负责人：车伟红

(五) 合并现金流量表

单位：元

项目	2023 年度	2022 年度
一、经营活动产生的现金流量：		
销售商品、提供劳务收到的现金	30,314,021,867.03	34,547,905,663.00
客户存款和同业存放款项净增加额		0.00
向中央银行借款净增加额		0.00
向其他金融机构拆入资金净增加额		0.00
收到原保险合同保费取得的现金		0.00
收到再保业务现金净额		0.00
保户储金及投资款净增加额		0.00
收取利息、手续费及佣金的现金		0.00

拆入资金净增加额		0.00
回购业务资金净增加额		0.00
代理买卖证券收到的现金净额		0.00
收到的税费返还	1,219,152,198.20	929,584,626.04
收到其他与经营活动有关的现金	980,040,073.71	448,787,593.34
经营活动现金流入小计	32,513,214,138.94	35,926,277,882.38
购买商品、接受劳务支付的现金	25,175,689,019.87	29,362,935,885.47
客户贷款及垫款净增加额		0.00
存放中央银行和同业款项净增加额		0.00
支付原保险合同赔付款项的现金		0.00
拆出资金净增加额		0.00
支付利息、手续费及佣金的现金		0.00
支付保单红利的现金		0.00
支付给职工以及为职工支付的现金	2,803,351,829.04	2,557,992,886.62
支付的各项税费	1,305,783,223.74	849,774,338.76
支付其他与经营活动有关的现金	1,599,428,312.80	2,196,804,876.48
经营活动现金流出小计	30,884,252,385.45	34,967,507,987.33
经营活动产生的现金流量净额	1,628,961,753.49	958,769,895.05
二、投资活动产生的现金流量：		
收回投资收到的现金	394,443,438.69	227,245,591.23
取得投资收益收到的现金	76,485,461.07	186,117,484.08
处置固定资产、无形资产和其他长期资产收回的现金净额	405,978,332.57	103,191,654.12
处置子公司及其他营业单位收到的现金净额	86,672.82	0.00
收到其他与投资活动有关的现金	87,087,233.68	42,536,386.47
投资活动现金流入小计	964,081,138.83	559,091,115.90
购建固定资产、无形资产和其他长期资产支付的现金	793,842,165.65	714,786,732.76
投资支付的现金	650,065,932.18	312,802,169.55
质押贷款净增加额		0.00
取得子公司及其他营业单位支付的现金净额	0.00	0.00
支付其他与投资活动有关的现金	23,747,662.02	9,482,247.59
投资活动现金流出小计	1,467,655,759.85	1,037,071,149.90
投资活动产生的现金流量净额	-503,574,621.02	-477,980,034.00
三、筹资活动产生的现金流量：		
吸收投资收到的现金	359,796.48	88,766,386.04
其中：子公司吸收少数股东投资收到的现金	359,796.48	55,831,740.40
取得借款收到的现金	10,872,613,993.61	4,904,521,193.27
收到其他与筹资活动有关的现金	718,545,610.83	1,272,934,334.94
筹资活动现金流入小计	11,591,519,400.92	6,266,221,914.25
偿还债务支付的现金	7,639,724,315.61	4,515,623,501.95
分配股利、利润或偿付利息支付的现金	502,470,951.53	517,482,562.83
其中：子公司支付给少数股东的	29,216,522.06	30,000,484.93

股利、利润		
支付其他与筹资活动有关的现金	1,912,764,509.88	777,084,027.67
筹资活动现金流出小计	10,054,959,777.02	5,810,190,092.45
筹资活动产生的现金流量净额	1,536,559,623.90	456,031,821.80
四、汇率变动对现金及现金等价物的影响	14,790,894.29	-99,519.81
五、现金及现金等价物净增加额	2,676,737,650.66	936,722,163.04
加：期初现金及现金等价物余额	6,772,794,370.33	5,836,072,207.29
六、期末现金及现金等价物余额	9,449,532,020.99	6,772,794,370.33

法定代表人：曾光安 主管会计工作负责人：刘学斌 会计机构负责人：车伟红

（六）母公司现金流量表

单位：元

项目	2023 年度	2022 年度
一、经营活动产生的现金流量：		
销售商品、提供劳务收到的现金	12,335,937,167.62	10,370,095,215.65
收到的税费返还	731,861,773.05	313,473,607.68
收到其他与经营活动有关的现金	470,354,514.79	248,347,651.28
经营活动现金流入小计	13,538,153,455.46	10,931,916,474.61
购买商品、接受劳务支付的现金	11,065,540,049.21	8,841,562,405.50
支付给职工以及为职工支付的现金	685,138,145.65	573,359,852.95
支付的各项税费	151,672,302.08	83,934,178.29
支付其他与经营活动有关的现金	459,708,279.13	399,865,297.18
经营活动现金流出小计	12,362,058,776.07	9,898,721,733.92
经营活动产生的现金流量净额	1,176,094,679.39	1,033,194,740.69
二、投资活动产生的现金流量：		
收回投资收到的现金	32,273,657.18	500,000,000.00
取得投资收益收到的现金	105,998,439.46	213,218,773.81
处置固定资产、无形资产和其他长期资产收回的现金净额	3,166,290.30	10,226,949.41
处置子公司及其他营业单位收到的现金净额	0.00	36,150,990.63
收到其他与投资活动有关的现金	1,512,874,679.76	1,402,047,458.30
投资活动现金流入小计	1,654,313,066.70	2,161,644,172.15
购建固定资产、无形资产和其他长期资产支付的现金	123,141,161.45	117,476,473.16
投资支付的现金	318,759,131.55	285,096,600.00
取得子公司及其他营业单位支付的现金净额	0.00	0.00
支付其他与投资活动有关的现金	2,202,159,577.78	1,662,636,460.23
投资活动现金流出小计	2,644,059,870.78	2,065,209,533.39
投资活动产生的现金流量净额	-989,746,804.08	96,434,638.76
三、筹资活动产生的现金流量：		
吸收投资收到的现金	0.00	0.00
取得借款收到的现金	5,858,660,500.00	2,107,426,600.00
收到其他与筹资活动有关的现金	6,730,315,401.84	9,003,867,096.38
筹资活动现金流入小计	12,588,975,901.84	11,111,293,696.38
偿还债务支付的现金	3,315,554,428.00	1,831,919,856.32

分配股利、利润或偿付利息支付的现金	307,005,816.04	402,138,355.35
支付其他与筹资活动有关的现金	7,172,367,853.76	9,396,458,183.72
筹资活动现金流出小计	10,794,928,097.80	11,630,516,395.39
筹资活动产生的现金流量净额	1,794,047,804.04	-519,222,699.01
四、汇率变动对现金及现金等价物的影响	36,747.03	-5,323,166.39
五、现金及现金等价物净增加额	1,980,432,426.38	605,083,514.05
加：期初现金及现金等价物余额	3,618,487,814.29	3,013,404,300.24
六、期末现金及现金等价物余额	5,598,920,240.67	3,618,487,814.29

法定代表人：曾光安 主管会计工作负责人：刘学斌 会计机构负责人：车伟红

（七）合并所有者权益变动表

本期金额

单位：元

项目	2023 年度														
	归属于母公司所有者权益												少数股东权益	所有者权益合计	
	股本	其他权益工具			资本公积	减：库 存股	其他综合收益	专项储备	盈余公积	一般风险准备	未分配利润	其他			小计
优先股		永续债	其他												
一、上年期末余额	1,951,261,261.00	0.00	0.00	0.00	6,019,026,516.47	0.00	- 226,297,293.75	70,232,042.64	993,820,661.94	140,762,109.51	6,798,502,147.73	0.00	15,747,307,445.54	1,427,492,092.48	17,174,799,538.02
加：会计政策变更	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
前期差错更正	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
二、本年期初余额	1,951,261,261.00	0.00	0.00	0.00	6,019,026,516.47	0.00	- 226,297,293.75	70,232,042.64	993,820,661.94	140,762,109.51	6,798,502,147.73	0.00	15,747,307,445.54	1,427,492,092.48	17,174,799,538.02
三、本期增减变动 金额（减少以 “－”号填列）	-49,299.00	0.00	0.00	102,007,879.77	20,118,632.02	0.00	- 31,000,239.52	20,916,879.10	71,206,765.13	140,762,109.51	742,420,657.49	0.00	784,859,165.48	36,954,647.00	821,813,812.48
（一）综合收益总 额	0.00	0.00	0.00	0.00	0.00	0.00	- 30,825,868.90	0.00		0.00	867,811,519.99	0.00	836,985,651.09	73,858,412.92	910,844,064.01
（二）所有者投入 和减少资本	-49,299.00	0.00	0.00	102,007,879.77	20,706,735.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,665,316.26	-9,578,111.42	113,087,204.84
1. 所有者投入的 普通股	-55,486.00	0.00	0.00	0.00	55,485.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1.00	-10,600,883.75	-10,600,884.75
2. 其他权益工具 持有者投入资本	6,187.00	0.00	0.00	102,007,879.77	41,856.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102,055,923.33	0.00	102,055,923.33
3. 股份支付计入 所有者权益的金额	0.00	0.00	0.00	0.00	20,609,393.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,609,393.93	1,022,772.33	21,632,166.26
4. 其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
（三）利润分配	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,206,765.13	- 140,762,109.51	- 125,565,233.12	0.00	-195,120,577.50	-33,896,522.06	-229,017,099.56

										1					
1. 提取盈余公积	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,206,765.13	0.00	-71,206,765.13	0.00	0.00	0.00	0.00
2. 提取一般风险准备	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-140,762,109.51	140,762,109.51	0.00	0.00	0.00	0.00
3. 对所有者（或股东）的分配	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-195,120,577.50	0.00	-195,120,577.50	-33,896,522.06	-229,017,099.56
4. 其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
（四）所有者权益内部结转	0.00	0.00	0.00	0.00	0.00	0.00	-174,370.62	0.00	0.00	0.00	174,370.62	0.00	0.00	0.00	0.00
1. 资本公积转增资本（或股本）	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. 盈余公积转增资本（或股本）	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. 盈余公积弥补亏损	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. 设定受益计划变动额结转留存收益	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. 其他综合收益结转留存收益	0.00	0.00	0.00	0.00	0.00	0.00	-174,370.62	0.00	0.00	0.00	174,370.62	0.00	0.00	0.00	0.00
6. 其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
（五）专项储备	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,916,879.10	0.00	0.00	0.00	0.00	20,916,879.10	2,386,822.24	23,303,701.34
1. 本期提取	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,625,031.93	0.00	0.00	0.00	0.00	58,625,031.93	7,328,128.99	65,953,160.92
2. 本期使用	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,708,152.83	0.00	0.00	0.00	0.00	37,708,152.83	4,941,306.75	42,649,459.58
（六）其他	0.00	0.00	0.00	0.00	-588,103.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-588,103.47	4,184,045.32	3,595,941.85
四、本期期末余额	1,951,211,962.00	0.00	0.00	102,007,879.77	6,039,145,148.49	0.00	257,297,533.27	91,148,921.74	1,065,027,427.07	0.00	7,540,922,805.22	0.00	16,532,166,611.02	1,464,446,739.48	17,996,613,350.50

上期金额

单位：元

项目	2022 年度														
	归属于母公司所有者权益												少数股东权益	所有者权益合计	
	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备	未分配利润	其他			小计
优先股		永续债	其他												
一、上年期末余额	1,475,240,876.00	0.00	0.00	0.00	10,127,162,924.82	3,669,823,862.07	-230,349,058.35	48,846,845.43	929,594,208.01	140,205,642.44	6,559,370,154.49	0.00	15,380,247,730.77	762,053,210.65	16,142,300,941.42
加：会计政策变更	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	491,361.69	0.00	13,985,224.84	0.00	14,476,586.53	6,566,718.17	21,043,304.70
前期差错更正	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
二、本年期初余额	1,475,240,876.00	0.00	0.00	0.00	10,127,162,924.82	3,669,823,862.07	-230,349,058.35	48,846,845.43	930,085,569.70	140,205,642.44	6,573,355,379.33	0.00	15,394,724,317.30	768,619,928.82	16,163,344,246.12
三、本期增减变动金额（减少以“－”号填列）	476,020,385.00	0.00	0.00	0.00	-4,108,136,408.35	-3,669,823,862.07	4,051,764.60	21,385,197.21	63,735,092.24	556,467.07	225,146,768.40	0.00	352,583,128.24	658,872,163.66	1,011,455,291.90
（一）综合收益总额	0.00	0.00	0.00	0.00	0.00	0.00	3,877,393.98	0.00	0.00	0.00	599,326,029.80	0.00	603,203,423.78	47,818,678.40	651,022,102.18
（二）所有者投入和减少资本	-4,130,430.00	0.00	0.00	0.00	-2,895,441.97	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	0.00	19,077,882.38	681,232,787.94	700,310,670.32
1. 所有者投入的普通股	-4,130,430.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,130,430.00	85,388,227.14	81,257,797.14
2. 其他权益工具持有者投入资本	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. 股份支付计入所有者权益的金额	0.00	0.00	0.00	0.00	-9,346,781.57	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	0.00	16,756,972.78	278,452.74	17,035,425.52
4. 其他	0.00	0.00	0.00	0.00	6,451,339.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,451,339.60	595,566,108.06	602,017,447.66
（三）利润分配	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	556,467.07	-374,001,071.17	0.00	-309,709,511.86	-31,499,087.72	-341,208,599.58

广西柳工机械股份有限公司 2023 年年度报告全文

1. 提取盈余公积	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	0.00	-63,735,092.24	0.00	0.00	0.00	0.00
2. 提取一般风险准备	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	556,467.07	-556,467.07	0.00	0.00	0.00	0.00
3. 对所有者（或股东）的分配	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-309,709,511.86	0.00	-309,709,511.86	-31,499,087.72	-341,208,599.58
4. 其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
（四）所有者权益内部结转	480,150,815.00	0.00	0.00	0.00	- 4,116,800,366.60	- 3,643,720,107.72	174,370.62	0.00	0.00	0.00	-178,190.23	0.00	7,066,736.51	0.00	7,066,736.51
1. 资本公积转增资本（或股本）	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. 盈余公积转增资本（或股本）	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. 盈余公积弥补亏损	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. 设定受益计划变动额结转留存收益	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. 其他综合收益结转留存收益	0.00	0.00	0.00	0.00	0.00	0.00	174,370.62	0.00	0.00	0.00	-178,190.23	0.00	-3,819.61	0.00	-3,819.61
6. 其他	480,150,815.00	0.00	0.00	0.00	- 4,116,800,366.60	- 3,643,720,107.72	0.00	0.00	0.00	0.00	0.00	0.00	7,070,556.12	0.00	7,070,556.12
（五）专项储备	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,755,991.52	0.00	0.00	0.00	0.00	17,755,991.52	1,575,184.23	19,331,175.75
1. 本期提取	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,855,898.99	0.00	0.00	0.00	0.00	60,855,898.99	5,874,707.04	66,730,606.03
2. 本期使用	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,099,907.47	0.00	0.00	0.00	0.00	43,099,907.47	4,299,522.81	47,399,430.28
（六）其他	0.00	0.00	0.00	0.00	11,559,400.22	0.00	0.00	3,629,205.69	0.00	0.00	0.00	0.00	15,188,605.91	-40,255,399.19	-25,066,793.28
四、本期期末余额	1,951,261,261.00	0.00	0.00	0.00	6,019,026,516.47	0.00	226,297,293.75	- 70,232,042.64	993,820,661.94	140,762,109.51	6,798,502,147.73	0.00	15,747,307,445.54	1,427,492,092.48	17,174,799,538.02

法定代表人：曾光安 主管会计工作负责人：刘学斌 会计机构负责人：车伟红

（八）母公司所有者权益变动表

本期金额

单位：元

项目	2023 年度											
	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	其他	所有者权益合计
		优先股	永续债	其他								
一、上年期末余额	1,951,261,261.00				6,279,728,178.92		-22,874,575.00	5,301,755.81	927,681,002.97	4,492,116,882.41		13,633,214,506.11
加：会计政策变更					0.00							
前期差错更正												
其他												
二、本年期初余额	1,951,261,261.00				6,279,728,178.92		-22,874,575.00	5,301,755.81	927,681,002.97	4,492,116,882.41		13,633,214,506.11
三、本期增减变动金额（减少以“—”号填列）	-49,299.00			102,007,879.77	17,999,408.43		-5,093,415.90	6,883,919.15	71,206,765.13	445,740,308.70		638,695,566.28
（一）综合收益总额							-5,093,415.90			712,067,651.33		706,974,235.43
（二）所有者投入和减少资本	-49,299.00			102,007,879.77	16,963,113.10							118,921,693.87
1. 所有者投入的普通股	-55,486.00				55,485.00							-1.00
2. 其他权益工具持有者投入资本	6,187.00			102,007,879.77	41,856.56							102,055,923.33
3. 股份支付计入所有者权益的金额					16,865,771.54							16,865,771.54
4. 其他												
（三）利润分配									71,206,765.13	-266,327,342.63		-195,120,577.50
1. 提取盈余公积									71,206,765.13	-71,206,765.13		0.00
2. 对所有者（或股东）的分配										-195,120,577.50		-195,120,577.50

3. 其他												
（四）所有者权益内部结转												
1. 资本公积转增资本（或股本）												
2. 盈余公积转增资本（或股本）												
3. 盈余公积弥补亏损												
4. 设定受益计划变动额结转留存收益												
5. 其他综合收益结转留存收益												
6. 其他												
（五）专项储备								6,883,919.15				6,883,919.15
1. 本期提取								10,411,110.24				10,411,110.24
2. 本期使用								3,527,191.09				3,527,191.09
（六）其他					1,036,295.33							1,036,295.33
四、本期期末余额	1,951,211,962.00			102,007,879.77	6,297,727,587.35		-27,967,990.90	12,185,674.96	998,887,768.10	4,937,857,191.11		14,271,910,072.39

上期金额

单位：元

项目	2022 年度											
	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	其他	所有者权益合计
		优先股	永续债	其他								
一、上年期末余额	1,475,240,876.00	0.00	0.00	0.00	6,733,542,585.59	26,103,754.35	-23,666,775.00	3,219,653.83	863,454,549.04	4,223,788,308.97	0.00	13,249,475,444.08
加：会计政策变更	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	491,361.69	4,422,255.18	0.00	4,913,616.87
前期差错更正	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
二、本年期初余额	1,475,240,876.00	0.00	0.00	0.00	6,733,542,585.59	26,103,754.35	-23,666,775.00	3,219,653.83	863,945,910.73	4,228,210,564.15	0.00	13,254,389,060.95
三、本期增减变动金额（减少以“—”号填列）	476,020,385.00	0.00	0.00	0.00	-453,814,406.67	-26,103,754.35	792,200.00	2,082,101.98	63,735,092.24	263,906,318.26	0.00	378,825,445.16

广西柳工机械股份有限公司 2023 年年度报告全文

（一）综合收益总额	0.00	0.00	0.00	0.00	0.00	0.00	792,200.00	0.00	0.00	637,350,922.36	0.00	638,143,122.36
（二）所有者投入和减少资本	-4,130,430.00	0.00	0.00	0.00	25,191,786.64	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	47,165,110.99
1. 所有者投入的普通股	-4,130,430.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,130,430.00
2. 其他权益工具持有者投入资本	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. 股份支付计入所有者权益的金额	0.00	0.00	0.00	0.00	-10,441,111.32	-26,103,754.35	0.00	0.00	0.00	0.00	0.00	15,662,643.03
4. 其他	0.00	0.00	0.00	0.00	35,632,897.96	0.00	0.00	0.00	0.00	0.00	0.00	35,632,897.96
（三）利润分配	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	-373,444,604.10	0.00	-309,709,511.86
1. 提取盈余公积	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,735,092.24	-63,735,092.24	0.00	0.00
2. 对所有者（或股东）的分配	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-309,709,511.86	0.00	-309,709,511.86
3. 其他	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
（四）所有者权益内部结转	480,150,815.00	0.00	0.00	0.00	-480,150,815.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. 资本公积转增资本（或股本）	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. 盈余公积转增资本（或股本）	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. 盈余公积弥补亏损	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. 设定受益计划变动额结转留存收益	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. 其他综合收益结转留存收益	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. 其他	480,150,815.00	0.00	0.00	0.00	-480,150,815.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
（五）专项储备	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,082,101.98	0.00	0.00	0.00	2,082,101.98
1. 本期提取	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,814,998.51	0.00	0.00	0.00	9,814,998.51
2. 本期使用	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,732,896.53	0.00	0.00	0.00	7,732,896.53
（六）其他	0.00	0.00	0.00	0.00	1,144,621.69	0.00	0.00	0.00	0.00	0.00	0.00	1,144,621.69
四、本期末余额	1,951,261,261.00	0.00	0.00	0.00	6,279,728,178.92	0.00	-22,874,575.00	5,301,755.81	927,681,002.97	4,492,116,882.41	0.00	13,633,214,506.11

法定代表人：曾光安 主管会计工作负责人：刘学斌 会计机构负责人：车伟红

三、公司基本情况

广西柳工机械股份有限公司（以下简称“本公司”或“公司”）是经广西壮族自治区柳州市国有资产管理局以柳国资字（1992）第 26 号批准，以柳州工程机械厂作为单独发起人，以社会募集方式组建而成，于 1993 年 3 月 10 日注册登记，取得企业法人营业执照注册号：91450200198229141F。公司设立时注册资本为 20,000 万元，股本总数 20,000 万股，每股面值人民币 1 元。后历经多次送股、配股、公积金转增股本以及非公开发行，截至 2023 年 12 月 31 日，公司总股本增至 1,951,211,962 股。公司注册地址：广西柳州市柳太路 1 号。

本公司经营范围：工程机械配套及制造；工程机械、道路机械、建筑机械、机床、电工机械、农业机械、空压机、农业机械销售、相关技术的开发、咨询服务和租赁业务；机器人系统集成；机器人本体及零部件制造、维修和服务；智能自动化系统及设备的设计、销售、安装及维护；石油化工及融资租赁等。

本公司的控股股东为广西柳工集团有限公司，实际控制人为广西壮族自治区人民政府国有资产监督管理委员会。

本财务报表及财务报表附注业经本公司第九届董事会第十九次会议于 2024 年 3 月 28 日批准报出。

四、财务报表的编制基础

本财务报表按照财政部发布的企业会计准则及其应用指南、解释及其他有关规定（统称：“企业会计准则”）编制。此外，本公司还按照中国证监会《公开发行证券的公司信息披露编报规则第 15 号——财务报告的一般规定（2023 年修订）》披露有关财务信息。

本财务报表以持续经营为基础列报。

本公司会计核算以权责发生制为基础。除某些金融工具外，本财务报表均以历史成本为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

五、重要会计政策及会计估计

本公司根据自身生产经营特点制定了具体会计政策和会计估计，主要体现在固定资产折旧、无形资产摊销以及收入确认等，具体会计政策参见相关附注。

（一）遵循企业会计准则的声明

本财务报表符合企业会计准则的要求，真实、完整地反映了本公司 2023 年 12 月 31 日的合并及公司财务状况以及 2023 年的合并及公司经营成果和合并及公司现金流量等有关信息。

（二）会计期间

本公司会计年度采用公历年度，即每年自 1 月 1 日起至 12 月 31 日止。

（三）营业周期

本公司的营业周期为 12 个月。

（四）记账本位币

本公司及境内子公司以人民币为记账本位币。本公司之境外子公司根据其经营所处的主要经济环境中的货币确定为其记账本位币。本公司编制本财务报表时所采用的货币为人民币。

（五）重要性标准确定方法和选择依据

项 目	重要性标准
重要的单项计提坏账准备的应收款项（应收账款、长期应收款、其他应收款）	单个客户应收款项占各类应收款项期末余额的 10%以上且金额大于人民币 1 亿元
重要的应收账款核销	单个客户应收账款占应收账款期末余额的 10%以上且金额大于人民币 1 亿元
重要的在建工程	单个项目的预算大于人民币 5 亿元
账龄超过 1 年且金额重要的预付款项	单项金额大于人民币 5,000 万元
账龄超过 1 年且金额重要的应付账款	单项金额大于人民币 5,000 万元

（六）同一控制下和非同一控制下企业合并的会计处理方法

1. 同一控制下的企业合并

在一次交易取得或通过多次交易分步实现同一控制下企业合并，合并方在合并中取得的被合并方的资产、负债，按合并日被合并方在最终控制方合并财务报表中的账面价值计量。合并对价的账面价值与合并中取得的净资产账面价值的差额调整资本公积，资本公积不足冲减的，调整留存收益。

2. 非同一控制下的企业合并

非同一控制下企业合并中所取得的被购买方可辨认资产、负债及或有负债在收购日以公允价值计量。合并成本大于合并中取得的被购买方可辨认净资产公允价值份额的差额，确认为商誉，并以成本减去累计减值损失进行后续计量。合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的，对取得的被购买方各项可辨认资产、负债及或有负债的公允价值以及合并成本的计量进行复核，复核后合并成本仍小于合并中取得的被购买方可辨认净资产公允价值份额的，其差额计入当期损益。

企业合并中有关交易费用的处理

为进行企业合并发生的审计、法律服务、评估咨询等中介费用以及其他相关管理费用，于发生时计入当期损益。作为合并对价发行的权益性证券或债务性证券的交易费用，计入权益性证券或债务性证券的初始确认金额。

（七）控制的判断标准和合并财务报表编制方法

1. 控制的判断标准

合并财务报表的合并范围以控制为基础予以确定。控制，是指本公司拥有对被投资单位的权力，通过参与被投资单位的相关活动而享有可变回报，并且有能力运用对被投资单位的权力影响其回报金额。当相关事实和情况的变化导致对控制定义所涉及的相关要素发生变化时，本公司将进行重新评估。

在判断是否将结构化主体纳入合并范围时，本公司综合所有事实和情况，包括评估结构化主体设立目的和设计、识别可变回报的类型、通过参与其相关活动是否承担了部分或全部的回报可变性等的基础上评估是否控制该结构化主体。

2. 合并财务报表的编制方法

在编制合并财务报表时，在编制合并财务报表时，子公司与本公司采用的会计政策或会计期间不一致的，按照本公司的会计政策和会计期间对子公司财务报表进行必要的调整。对于非同一控制下企业合并取得的子公司，以购买日可辨认净资产公允价值为基础对其财务报表进行调整。

本公司与子公司及子公司相互之间发生的内部交易对合并财务报表的影响于合并时抵销。

在报告期内因非同一控制下企业合并增加的子公司以及业务，将该子公司以及业

务自购买日至报告期末的收入、费用、利润纳入合并利润表，将其现金流量纳入合并现金流量表。

子公司的股东权益中不属于本公司所拥有的部分，作为少数股东权益在合并资产负债表中股东权益项下单独列示；子公司当期净损益中属于少数股东权益的份额，在合并利润表中净利润项目下以“少数股东损益”项目列示。少数股东分担的子公司的亏损超过了少数股东在该子公司期初所有者权益中所享有的份额，其余额仍冲减少数股东权益。

3. 购买子公司少数股东股权

因购买少数股权新取得的长期股权投资成本与按照新增持股比例计算应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，以及在不丧失控制权的情况下因部分处置对子公司的股权投资而取得的处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，均调整合并资产负债表中的资本公积，资本公积不足冲减的，调整留存收益。

4. 丧失子公司控制权的处理

因处置部分股权投资或其他原因丧失了对原有子公司控制权的，剩余股权按照其在丧失控制权日的公允价值进行重新计量；处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日开始持续计算的净资产账面价值的份额与商誉之和，形成的差额计入丧失控制权当期的投资收益。

与原有子公司的股权投资相关的其他综合收益在丧失控制权时采用与原有子公司直接处置相关资产或负债相同的基础进行会计处理，与原有子公司相关的涉及权益法核算下的其他所有者权益变动在丧失控制权时转入当期损益。

5. 分步处置股权直至丧失控制权的处理

通过多次交易分步处置股权直至丧失控制权的各项交易的条款、条件以及经济影响符合以下一种或多种情况的，本公司将多次交易事项作为一揽子交易进行会计处理：

- ①这些交易是同时或者在考虑了彼此影响的情况下订立的；
- ②这些交易整体才能达成一项完整的商业结果；
- ③一项交易的发生取决于其他至少一项交易的发生；
- ④一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

分步处置股权直至丧失控制权时，剩余股权的计量以及有关处置股权损益的核算比照前述“丧失子公司控制权的处理”。在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司自购买日开始持续计算的净资产账面价值份额之间的差额，分别进行如下处理：

- ①属于“一揽子交易”的，确认为其他综合收益。在丧失控制权时一并转入丧失控制权当期的损益。
- ②不属于“一揽子交易”的，作为权益性交易计入资本公积。在丧失控制权时不得转入丧失控制权当期的损益。

（八）合营安排的分类及共同经营的会计处理方法

合营安排分为共同经营和合营企业。

1、共同经营

共同经营是指本公司享有该安排相关资产且承担该安排相关负债的合营安排。

本公司确认与共同经营中利益份额相关的下列项目，并按照相关企业会计准则的规定进行会计处理：

- A、确认单独所持有的资产，以及按其份额确认共同持有的资产；
- B、确认单独所承担的负债，以及按其份额确认共同承担的负债；
- C、确认出售其享有的共同经营产出份额所产生的收入；
- D、按其份额确认共同经营因出售产出所产生的收入；
- E、确认单独所发生的费用，以及按其份额确认共同经营发生的费用。

2、合营企业

合营企业是指本公司仅对该安排的净资产享有权利的合营安排。

本公司按照长期股权投资有关权益法核算的规定对合营企业的投资进行会计处理。

（九）现金及现金等价物的确定标准

现金是指库存现金以及可以随时用于支付的存款。现金等价物，是指本公司持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的投资。

（十）外币业务和外币报表折算

1、外币业务

本公司发生外币业务，按交易发生日的即期汇率折算为记账本位币金额。

资产负债表日，对外币货币性项目，采用资产负债表日即期汇率折算。因资产负

债表日即期汇率与初始确认时或者前一资产负债表日即期汇率不同而产生的汇兑差额，计入当期损益；对以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算；对以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，折算后的记账本位币金额与原记账本位币金额的差额，根据非货币性项目的性质计入当期损益或其他综合收益。

2、外币财务报表的折算

资产负债表日，对境外子公司外币财务报表进行折算时，资产负债表中的资产和负债项目，采用资产负债表日的即期汇率折算，股东权益项目除“未分配利润”外，其他项目采用发生日的即期汇率折算。

利润表中的收入和费用项目，采用交易发生日的即期汇率折算。

现金流量表所有项目均按照现金流量发生日的即期汇率折算。汇率变动对现金的影响额作为调节项目，在现金流量表中单独列示“汇率变动对现金及现金等价物的影响”项目反映。

由于财务报表折算而产生的差额，在资产负债表股东权益项目下的“其他综合收益”项目反映。

处置境外经营并丧失控制权时，将资产负债表中股东权益项目下列示的、与该境外经营相关的外币报表折算差额，全部或按处置该境外经营的比例转入处置当期损益。

（十一）金融工具

1、金融工具的确认和终止确认

本公司于成为金融工具合同的一方时确认一项金融资产或金融负债。

金融资产满足下列条件之一的，终止确认：

- ① 收取该金融资产现金流量的合同权利终止；
- ② 该金融资产已转移，且符合下述金融资产转移的终止确认条件。

金融负债的现时义务全部或部分已经解除的，终止确认该金融负债或其一部分。

本公司（债务人）与债权人之间签订协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，终止确认现存金融负债，并同时确认新金融负债。

以常规方式买卖金融资产，按交易日进行会计确认和终止确认。

2、金融资产分类和计量

本公司在初始确认时根据管理金融资产的业务模式和金融资产的合同现金流量特征，将金融资产分为以下三类：以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产、以公允价值计量且其变动计入当期损益的金融资产。

金融资产在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益；对于其他类别的金融资产，相关交易费用计入初始确认金额。因销售产品或提供劳务而产生的、未包含或不考虑重大融资成分的应收款项，本公司按照预期有权收取的对价金额作为初始确认金额。

以摊余成本计量的金融资产

本公司将同时符合下列条件且未被指定为以公允价值计量且其变动计入当期损益的金融资产，分类为以摊余成本计量的金融资产：

- 本公司管理该金融资产的业务模式是以收取合同现金流量为目标；
- 该金融资产的合同条款规定，在特定日期产生的现金流量，仅为对本金和以未偿付本金金额为基础的利息的支付。

初始确认后，对于该类金融资产采用实际利率法以摊余成本计量。以摊余成本计量且不属于任何套期关系的一部分的金融资产所产生的利得或损失，在终止确认、按照实际利率法摊销或确认减值时，计入当期损益。

以公允价值计量且其变动计入其他综合收益的金融资产

本公司将同时符合下列条件且未被指定为以公允价值计量且其变动计入当期损益的金融资产，分类为以公允价值计量且其变动计入其他综合收益的金融资产：

- 本公司管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标；
- 该金融资产的合同条款规定，在特定日期产生的现金流量，仅为对本金和以未偿付本金金额为基础的利息的支付。

初始确认后，对于该类金融资产以公允价值进行后续计量。采用实际利率法计算

的利息、减值损失或利得及汇兑损益计入当期损益，其他利得或损失计入其他综合收益。终止确认时，将之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入当期损益。

以公允价值计量且其变动计入当期损益的金融资产

除上述以摊余成本计量和以公允价值计量且其变动计入其他综合收益的金融资产外，本公司将其余所有的金融资产分类为以公允价值计量且其变动计入当期损益的金融资产。在初始确认时，为消除或显著减少会计错配，本公司将部分本应以摊余成本计量或以公允价值计量且其变动计入其他综合收益的金融资产不可撤销地指定为以公允价值计量且其变动计入当期损益的金融资产。

初始确认后，对于该类金融资产以公允价值进行后续计量，产生的利得或损失（包括利息和股利收入）计入当期损益，除非该金融资产属于套期关系的一部分。

但是，对于非交易性权益工具投资，本公司在初始确认时将其不可撤销地指定为以公允价值计量且其变动计入其他综合收益的金融资产。该指定在单项投资的基础上作出，且相关投资从发行方的角度符合权益工具的定义。

初始确认后，对于该类金融资产以公允价值进行后续计量。满足条件的股利收入计入损益，其他利得或损失及公允价值变动计入其他综合收益。终止确认时，将之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。

管理金融资产的业务模式，是指本公司如何管理金融资产以产生现金流量。业务模式决定本公司所管理金融资产现金流量的来源是收取合同现金流量、出售金融资产还是两者兼有。本公司以客观事实为依据、以关键管理人员决定的对金融资产进行管理的特定业务目标为基础，确定管理金融资产的业务模式。

本公司对金融资产的合同现金流量特征进行评估，以确定相关金融资产在特定日期产生的合同现金流量是否仅为对本金和以未偿付本金金额为基础的利息的支付。其中，本金是指金融资产在初始确认时的公允价值；利息包括对货币时间价值、与特定时期未偿付本金金额相关的信用风险、以及其他基本借贷风险、成本和利润的对价。

此外，本公司对可能导致金融资产合同现金流量的时间分布或金额发生变更的合同条款进行评估，以确定其是否满足上述合同现金流量特征的要求。

仅在本公司改变管理金融资产的业务模式时，所有受影响的相关金融资产在业务模式发生变更后的首个报告期间的第一天进行重分类，否则金融资产在初始确认后不得进行重分类。

3、金融负债分类和计量

本公司的金融负债于初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、以摊余成本计量的金融负债。对于未划分为以公允价值计量且其变动计入当期损益的金融负债的，相关交易费用计入其初始确认金额。

以公允价值计量且其变动计入当期损益的金融负债

以公允价值计量且其变动计入当期损益的金融负债，包括交易性金融负债和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。对于此类金融负债，按照公允价值进行后续计量，公允价值变动形成的利得或损失以及与该等金融负债相关的股利和利息支出计入当期损益。

以摊余成本计量的金融负债

其他金融负债采用实际利率法，按摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益。

财务担保合同

不属于指定为以公允价值计量且其变动计入当期损益的金融负债的财务担保合同，在初始确认时按公允价值计量，随后按照采用预期信用损失模型确定的预计负债的损失准备以及初始确认金额扣除累计摊销额后的余额两者之中的较高者进行后续计量。

金融负债与权益工具的区分

金融负债，是指符合下列条件之一的负债：

①向其他方交付现金或其他金融资产的合同义务。

②在潜在不利条件下，与其他方交换金融资产或金融负债的合同义务。

③将来须用或可用企业自身权益工具进行结算的非衍生工具合同，且企业根据该合同将交付可变数量的自身权益工具。

④将来须用或可用企业自身权益工具进行结算的衍生工具合同，但以固定数量的自身权益工具交换固定金额的现金或其他金融资产的衍生工具合同除外。

权益工具，是指能证明拥有某个企业在扣除所有负债后的资产中剩余权益的合同。

如果本公司不能无条件地避免以交付现金或其他金融资产来履行一项合同义务，则该合同义务符合金融负债的定义。

如果一项金融工具须用或可用本公司自身权益工具进行结算，需要考虑用于结算该工具的本公司自身权益工具，是作为现金或其他金融资产的替代品，还是为了使该工具持有方享有在发行方扣除所有负债后的资产中的剩余权益。如果是前者，该工具是本公司的金融负债；如果是后者，该工具是本公司的权益工具。

4、衍生金融工具及嵌入衍生工具

本公司衍生金融工具包括远期外汇合约、货币汇率互换合同、利率互换合同及外汇期权合同等。初始以衍生交易合同签订当日的公允价值进行计量，并以其公允价值进行后续计量。公允价值为正数的衍生金融工具确认为一项资产，公允价值为负数的确认为一项负债。因公允价值变动而产生的任何不符合套期会计规定的利得或损失，直接计入当期损益。

对包含嵌入衍生工具的混合工具，如主合同为金融资产的，混合工具作为一个整体适用金融资产分类的相关规定。如主合同并非金融资产，且该混合工具不是以公允价值计量且其变动计入当期损益进行会计处理，嵌入衍生工具与该主合同在经济特征

及风险方面不存在紧密关系，且与嵌入衍生工具条件相同，单独存在的工具符合衍生工具定义的，嵌入衍生工具从混合工具中分拆，作为单独的衍生金融工具处理。如果无法在取得时或后续的资产负债表日对嵌入衍生工具进行单独计量，则将混合工具整体指定为以公允价值计量且其变动计入当期损益的金融资产或金融负债。

5、金融工具的公允价值

金融资产和金融负债的公允价值确定方法见附注五、12。

6、金融资产减值

本公司以预期信用损失为基础，对下列项目进行减值会计处理并确认损失准备：

- 以摊余成本计量的金融资产；
- 以公允价值计量且其变动计入其他综合收益的应收款项和债务工具投资；
- 《企业会计准则第 14 号——收入》定义的合同资产；
- 租赁应收款；
- 财务担保合同（以公允价值计量且其变动计入当期损益、金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的除外）。

预期信用损失的计量

本公司考虑有关过去事项、当前状况以及对未来经济状况的预测等合理且有依据的信息，以发生违约的风险为权重，计算合同应收的现金流量与预期能收到的现金流量之间差额的现值的概率加权金额，确认预期信用损失。

本公司对于处于不同阶段的金融工具的预期信用损失分别进行计量。金融工具自初始确认后信用风险未显著增加的，处于第一阶段，本公司按照未来 12 个月内的预期信用损失计量损失准备；金融工具自初始确认后信用风险已显著增加但尚未发生信用减值的，处于第二阶段，本公司按照该工具整个存续期的预期信用损失计量损失准备；金融工具自初始确认后已经发生信用减值的，处于第三阶段，本公司按照该工具整个存续期的预期信用损失计量损失准备。

对于在资产负债表日具有较低信用风险的金融工具，本公司假设其信用风险自初

始确认后并未显著增加，按照未来 12 个月内的预期信用损失计量损失准备。

整个存续期预期信用损失，是指因金融工具整个预计存续期内所有可能发生的违约事件而导致的预期信用损失。未来 12 个月内预期信用损失，是指因资产负债表日后 12 个月内（若金融工具的预计存续期少于 12 个月，则为预计存续期）可能发生的金融工具违约事件而导致的预期信用损失，是整个存续期预期信用损失的一部分。

在计量预期信用损失时，本公司需考虑的最长期间为企业面临信用风险的最长合同期限（包括考虑续约选择权）。

本公司对于处于第一阶段和第二阶段、以及较低信用风险的金融工具，按照其未扣除减值准备的账面余额和实际利率计算利息收入。对于处于第三阶段的金融工具，按照其账面余额减已计提减值准备后的摊余成本和实际利率计算利息收入。

对于应收票据、应收账款、应收款项融资、其他应收款、合同资产等应收款项，若某一客户信用风险特征与组合中其他客户显著不同，或该客户信用风险特征发生显著变化，本公司对该应收款项单项计提坏账准备。除单项计提坏账准备的应收款项之外，本公司依据信用风险特征对应收款项划分组合，在组合基础上计算坏账准备。

应收票据、应收账款和合同资产

对于应收票据、应收账款、合同资产，无论是否存在重大融资成分，本公司始终按照相当于整个存续期内预期信用损失的金额计量其损失准备。

对于划分为组合的应收票据、合同资产，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，计算预期信用损失。

对于划分为组合的应收账款，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，编制应收账款账龄/逾期天数与整个存续期预期信用损失率对照表，计算预期信用损失。应收账款的账龄自确认之日起计算/逾期天数自信用期满之日起计算。

其他应收款

对划分为组合的其他应收款，本公司通过违约风险敞口和未来 12 个月内或整个存续期预期信用损失率，计算预期信用损失。对于按账龄划分组合的其他应收款，账龄自确认之日起计算。

长期应收款

本公司的长期应收款包括应收融资租赁款、应收质保金、应收工程款、应收分期收款销售商品款、应收分期收款提供劳务款等款项。

对于应收融资租赁款、应收质保金、应收工程款、应收分期收款销售商品款、应收分期收款提供劳务款，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，计算预期信用损失。

除应收融资租赁款、应收质保金、应收工程款、应收分期收款销售商品款、应收分期收款提供劳务款之外的划分为组合的其他应收款和长期应收款，通过违约风险敞口和未来 12 个月内或整个存续期预期信用损失率，计算预期信用损失。

债权投资、其他债权投资

对于债权投资和其他债权投资，本公司按照投资的性质，根据交易对手和风险敞口的各种类型，通过违约风险敞口和未来 12 个月内或整个存续期预期信用损失率，计算预期信用损失。

信用风险显著增加的评估

本公司通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具预计存续期内发生违约风险的相对变化，以评估金融工具的信用风险自初始确认后是否已显著增加。

在确定信用风险自初始确认后是否显著增加时，本公司考虑无须付出不必要的额外成本或努力即可获得的合理且有依据的信息，包括前瞻性信息。本公司考虑的信息包括：

- 债务人未能按合同到期日支付本金和利息的情况；
- 已发生的或预期的金融工具的外部或内部信用评级（如有）的严重恶化；
- 已发生的或预期的债务人经营成果的严重恶化；
- 现存的或预期的技术、市场、经济或法律环境变化，并将对债务人对本公司的还款能力产生重大不利影响。

根据金融工具的性质，本公司以单项金融工具或金融工具组合为基础评估信用风险是否显著增加。以金融工具组合为基础进行评估时，本公司可基于共同信用风险特征对金融工具进行分类，例如逾期信息和信用风险评级。

如果逾期超过 30 日，本公司确定金融工具的信用风险已经显著增加。

已发生信用减值的金融资产

本公司在资产负债表日评估以摊余成本计量的金融资产和以公允价值计量且其变动计入其他综合收益的债权投资是否已发生信用减值。当对金融资产预期未来现金流量具有不利影响的一项或多项事件发生时，该金融资产成为已发生信用减值的金融资产。金融资产已发生信用减值的证据包括下列可观察信息：

- 发行方或债务人发生重大财务困难；
- 债务人违反合同，如偿付利息或本金违约或逾期等；
- 本公司出于与债务人财务困难有关的经济或合同考虑，给予债务人在任何其他情况下都不会做出的让步；
- 债务人很可能破产或进行其他财务重组；
- 发行方或债务人财务困难导致该金融资产的活跃市场消失。

预期信用损失准备的列报

为反映金融工具的信用风险自初始确认后的变化，本公司在每个资产负债表日重新计量预期信用损失，由此形成的损失准备的增加或转回金额，应当作为减值损失或利得计入当期损益。对于以摊余成本计量的金融资产，损失准备抵减该金融资产在资产负债表中列示的账面价值；对于以公允价值计量且其变动计入其他综合收益的债权投资，本公司在其他综合收益中确认其损失准备，不抵减该金融资产的账面价值。

核销

如果本公司不再合理预期金融资产合同现金流量能够全部或部分收回，则直接减记该金融资产的账面余额。这种减记构成相关金融资产的终止确认。这种情况通常发生在本公司确定债务人没有资产或收入来源可产生足够的现金流量以偿还将被减记的金额。但是，按照本公司收回到期款项的程序，被减记的金融资产仍可能受到执行活动的影响。

已减记的金融资产以后又收回的，作为减值损失的转回计入收回当期的损益。

6、金融资产转移

本公司已将金融资产所有权上几乎所有的风险和报酬转移给转入方的，终止确认该金融资产；保留了金融资产所有权上几乎所有的风险和报酬的，不终止确认该金融资产。

本公司既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬的，分别下列情况处理：放弃了对该金融资产控制的，终止确认该金融资产并确认产生的资产和负债；未放弃对该金融资产控制的，按照其继续涉入所转移金融资产的程度确认有关金融资产，并相应确认有关负债。

7、金融资产和金融负债的抵销

当本公司具有抵销已确认金融资产和金融负债的法定权利，且目前可执行该种法定权利，同时本公司计划以净额结算或同时变现该金融资产和清偿该金融负债时，金融资产和金融负债以相互抵销后的金额在资产负债表内列示。除此以外，金融资产和

金融负债在资产负债表内分别列示，不予相互抵销。

（十二）公允价值计量

公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。

本公司以公允价值计量相关资产或负债，假定出售资产或者转移负债的有序交易在相关资产或负债的主要市场进行；不存在主要市场的，本公司假定该交易在相关资产或负债的最有利市场进行。主要市场（或最有利市场）是本公司在计量日能够进入的交易市场。本公司采用市场参与者在对该资产或负债定价时为实现其经济利益最大化所使用的假设。

存在活跃市场的金融资产或金融负债，本公司采用活跃市场中的报价确定其公允价值。金融工具不存在活跃市场的，本公司采用估值技术确定其公允价值。

以公允价值计量非金融资产的，考虑市场参与者将该资产用于最佳用途产生经济利益的能力，或者将该资产出售给能够用于最佳用途的其他市场参与者产生经济利益的能力。

本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，优先使用相关可观察输入值，只有在可观察输入值无法取得或取得不切实可行的情况下，才使用不可观察输入值。

在财务报表中以公允价值计量或披露的资产和负债，根据对公允价值计量整体而言具有重要意义的最低层次输入值，确定所属的公允价值层次：第一层次输入值，是在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；第二层次输入值，是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；第三层次输入值，是相关资产或负债的不可观察输入值。

每个资产负债表日，本公司对在财务报表中确认的持续以公允价值计量的资产和负债进行重新评估，以确定是否在公允价值计量层次之间发生转换。

（十三）存货

1、存货的分类

本公司存货分为原材料、在产品、库存商品、周转材料、合同履约成本、委托加工物资等。

2、发出存货的计价方法

公司存货日常流转计价采用标准价计量，期末分摊差异，个别子公司实行实际成本法。原材料、库存商品等发出时采用移动加权平均法计价。

为订立合同而发生的差旅费、投标费等，能够单独区分和可靠计量且合同很可能订立的，在取得合同时计入合同成本；未满足上述条件的，则计入当期损益。

3、存货跌价准备的确定依据和计提方法

资产负债表日，存货按照成本与可变现净值孰低计量。当其可变现净值低于成本时，计提存货跌价准备。

可变现净值是按存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额。在确定存货的可变现净值时，以取得的确凿证据为基础，同时考虑持有存货的目的以及资产负债表日后事项的影响。

本公司通常按照单个存货项目计提存货跌价准备。对于数量繁多、单价较低的存货，按照存货类别计提存货跌价准备。

资产负债表日，以前减记存货价值的影响因素已经消失的，存货跌价准备在原已计提的金额内转回。

4、存货的盘存制度

本公司半成品盘点采用实地盘存制，其他存货采用永续盘存制。

5、低值易耗品和包装物的摊销方法

本公司低值易耗品和包装物于领用时采用一次转销法摊销。

（十四）长期股权投资

长期股权投资包括对子公司、合营企业和联营企业的权益性投资。本公司能够对被投资单位施加重大影响的，为本公司的联营企业。

1、初始投资成本确定

形成企业合并的长期股权投资：同一控制下企业合并取得的长期股权投资，在合并日按照取得被合并方所有者权益在最终控制方合并财务报表中的账面价值份额作为投资成本；非同一控制下企业合并取得的长期股权投资，按照合并成本作为长期股权投资的投资成本。

对于其他方式取得的长期股权投资：支付现金取得的长期股权投资，按照实际支付的购买价款作为初始投资成本；发行权益性证券取得的长期股权投资，以发行权益性证券的公允价值作为初始投资成本。

2、后续计量及损益确认方法

对子公司的投资，采用成本法核算，除非投资符合持有待售的条件；对联营企业和合营企业的投资，采用权益法核算。

采用成本法核算的长期股权投资，除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，被投资单位宣告分派的现金股利或利润，确认为投资收益计入当期损益。

采用权益法核算的长期股权投资，初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，不调整长期股权投资的投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，对长期股权投资的账面价值进行调整，差额计入投资当期的损益。

采用权益法核算时，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的投资成本；被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其

他变动，调整长期股权投资的账面价值并计入资本公积（其他资本公积）。在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，并按照本公司的会计政策及会计期间，对被投资单位的净利润进行调整后确认。

因追加投资等原因能够对被投资单位施加重大影响或实施共同控制但不构成控制的，在转换日，按照原股权的公允价值加上新增投资成本之和，作为改按权益法核算的初始投资成本。原股权分类为以公允价值计量且其变动计入其他综合收益的非交易性权益工具投资的，与其相关的原计入其他综合收益的累计公允价值变动在改按权益法核算时转入留存收益。

因处置部分股权投资等原因丧失了对被投资单位的共同控制或重大影响的，处置后的剩余股权在丧失共同控制或重大影响之日改按《企业会计准则第 22 号——金融工具确认和计量》进行会计处理，公允价值与账面价值之间的差额计入当期损益。原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理；原股权投资相关的其他所有者权益变动转入当期损益。

因处置部分股权投资等原因丧失了对被投资单位的控制的，处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整；处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第 22 号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值之间的差额计入当期损益。

因其他投资方增资而导致本公司持股比例下降、从而丧失控制权但能对被投资单位实施共同控制或施加重大影响的，按照新的持股比例确认本公司应享有的被投资单位因增资扩股而增加净资产的份额，与应结转持股比例下降部分所对应的长期股权投资原账面价值之间的差额计入当期损益；然后，按照新的持股比例视同自取得投资时即采用权益法核算进行调整。

本公司与联营企业及合营企业之间发生的未实现内部交易损益按照持股比例计算归属于本公司的部分，在抵销基础上确认投资损益。但本公司与被投资单位发生的未实现内部交易损失，属于所转让资产减值损失的，不予以抵销。

3、确定对被投资单位具有共同控制、重大影响的依据

共同控制，是指按照相关约定对某项安排所共有的控制，并且该安排的相关活动必须经过分享控制权的参与方一致同意后才能决策。在判断是否存在共同控制时，首先判断是否由所有参与方或参与方组合集体控制该安排，其次再判断该安排相关活动的决策是否必须经过这些集体控制该安排的参与方一致同意。如果所有参与方或一组参与方必须一致行动才能决定某项安排的相关活动，则认为所有参与方或一组参与方集体控制该安排；如果存在两个或两个以上的参与方组合能够集体控制某项安排的，不构成共同控制。判断是否存在共同控制时，不考虑享有的保护性权利。

重大影响，是指投资方对被投资单位的财务和经营政策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定。在确定能否对被投资单位施加重大影响时，考虑投资方直接或间接持有被投资单位的表决权股份以及投资方及其他方持有的当期可执行潜在表决权在假定转换为对被投资方单位的股权后产生的影响，包括被投资单位发行的当期可转换的认股权证、股份期权及可转换公司债券等的影响。

当本公司直接或通过子公司间接拥有被投资单位 20%（含 20%）以上但低于 50%的表决权股份时，一般认为对被投资单位具有重大影响，除非有明确证据表明该种情况下不能参与被投资单位的生产经营决策，不形成重大影响；本公司拥有被投资单位 20%（不含）以下的表决权股份时，一般不认为对被投资单位具有重大影响，除非有明确证据表明该种情况下能够参与被投资单位的生产经营决策，形成重大影响。

4、减值测试方法及减值准备计提方法

对子公司、联营企业及合营企业的投资，计提资产减值的方法见附注五、21。

（十五）投资性房地产

本公司将持有的为赚取租金或资本增值，或两者兼有而持有的房地产划分为投资性房地产。包括已出租的土地使用权、持有并准备增值后转让的土地使用权、已出租

的建筑物。

本公司投资性房地产按照取得时的成本进行初始计量，并按照固定资产或无形资产的有关规定，按期计提折旧或摊销。

采用成本模式进行后续计量的投资性房地产，计提资产减值方法见附注五、21。

投资性房地产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的差额计入当期损益。

（十六）固定资产

1、固定资产确认条件

本公司固定资产是指为生产商品、提供劳务、出租或经营管理而持有的，使用寿命超过一个会计年度的有形资产。

与该固定资产有关的经济利益很可能流入企业，并且该固定资产的成本能够可靠地计量时，固定资产才能予以确认。

本公司固定资产按照取得时的实际成本进行初始计量。

与固定资产有关的后续支出，在与其有关的经济利益很可能流入本公司且其成本能够可靠计量时，计入固定资产成本；不符合固定资产资本化后续支出条件的固定资产日常修理费用，在发生时按照受益对象计入当期损益或计入相关资产的成本。对于被替换的部分，终止确认其账面价值。

2、各类固定资产的折旧方法

本公司采用年限平均法计提折旧。固定资产自达到预定可使用状态时开始计提折旧，终止确认时或划分为持有待售非流动资产时停止计提折旧。在不考虑减值准备的情况下，按固定资产类别、预计使用寿命和预计残值，本公司确定各类固定资产的年折旧率如下：

类 别		使用年限（年）	残值率%	年折旧率%
房屋及建筑物	生产车间、办公生活	30	5	3.17
	生产辅助、其他配套	20	3	4.85
机器设备	生产、起重、能源设备	12	5	7.92
	其他生产设备	10	5	9.50

类 别		使用年限（年）	残值率%	年折旧率%
办公设备	办公设备	5	0	20.00
运输设备	运输工具	5-8	3	12.13-19.40
其他设备	工装、焊机等	5	3	19.40
经营租赁租出设备	经营租赁租出设备	3-12	0-5	7.92-32.33

其中，已计提减值准备的固定资产，还应扣除已计提的固定资产减值准备累计金额计算确定折旧率。

3、固定资产的减值测试方法、减值准备计提方法见附注五、21。

4、每年年度终了，本公司对固定资产的使用寿命、预计净残值和折旧方法进行复核。

使用寿命预计数与原先估计数有差异的，调整固定资产使用寿命；预计净残值预计数与原先估计数有差异的，调整预计净残值。

5、固定资产处置

当固定资产被处置、或者预期通过使用或处置不能产生经济利益时，终止确认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的金额计入当期损益。

（十七）在建工程

本公司在建工程成本按实际工程支出确定，包括在建期间发生的各项必要工程支出、工程达到预定可使用状态前的应予资本化的借款费用以及其他相关费用等。

在建工程在达到预定可使用状态时转入固定资产。

在建工程计提资产减值方法见附注五、21。

（十八）借款费用

1、借款费用资本化的确认原则

本公司发生的借款费用，可直接归属于符合资本化条件的资产的购建或者生产的，予以资本化，计入相关资产成本；其他借款费用，在发生时根据其发生额确认为费用，

计入当期损益。借款费用同时满足下列条件的，开始资本化：

- ① 资产支出已经发生，资产支出包括为购建或者生产符合资本化条件的资产而以支付现金、转移非现金资产或者承担带息债务形式发生的支出；
- ② 借款费用已经发生；
- ③ 为使资产达到预定可使用或者可销售状态所必要的购建或者生产活动已经开始。

2、借款费用资本化期间

本公司购建或者生产符合资本化条件的资产达到预定可使用或者可销售状态时，借款费用停止资本化。在符合资本化条件的资产达到预定可使用或者可销售状态之后所发生的借款费用，在发生时根据其发生额确认为费用，计入当期损益。

符合资本化条件的资产在购建或者生产过程中发生非正常中断、且中断时间连续超过 3 个月的，暂停借款费用的资本化；正常中断期间的借款费用继续资本化。

3、借款费用资本化率以及资本化金额的计算方法

专门借款当期实际发生的利息费用，减去尚未动用的借款资金存入银行取得的利息收入或进行暂时性投资取得的投资收益后的金额予以资本化；一般借款根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，确定资本化金额。资本化率根据一般借款的加权平均利率计算确定。

资本化期间内，外币专门借款的汇兑差额全部予以资本化；外币一般借款的汇兑差额计入当期损益。

（十九）无形资产

本公司无形资产包括土地使用权、专利权等。

无形资产按成本进行初始计量。与无形资产有关的支出，如果相关的经济利益很可能流入本公司且其成本能可靠地计量，则计入无形资产成本。除此以外的其他项目的支出，在发生时计入当期损益。

取得的土地使用权通常作为无形资产核算。自行开发建造厂房等建筑物，相关的土地使用权支出和建筑物建造成本则分别作为无形资产和固定资产核算。如为外购的

房屋及建筑物，则将有关价款在土地使用权和建筑物之间进行分配，难以合理分配的，全部作为固定资产处理。

使用寿命有限的无形资产自可供使用时起，对其原值减去预计净残值和已计提的减值准备累计金额在其预计使用寿命内采用直线法分期平均摊销。使用寿命不确定的无形资产不予摊销。

期末，对使用寿命有限的无形资产的使用寿命和摊销方法进行复核，如发生变更则作为会计估计变更处理。此外，还对使用寿命不确定的无形资产的使用寿命进行复核，如果有证据表明该无形资产为企业带来经济利益的期限是可预见的，则估计其使用寿命并按照使用寿命有限的无形资产的摊销政策进行摊销。无形资产计提资产减值方法见附注五、21。

（二十）研发支出

本公司研发支出为公司研发活动直接相关的支出，包括研发人员职工薪酬、直接投入费用、折旧费用与长期待摊费用、设计费用、装备调试费、无形资产摊销费用、委托外部研究开发费用、其他费用等。

本公司将内部研究开发项目的支出，区分为研究阶段支出和开发阶段支出。

研究阶段的支出，于发生时计入当期损益。

开发阶段的支出，同时满足下列条件的，才能予以资本化，即：完成该无形资产以使其能够使用或出售在技术上具有可行性；具有完成该无形资产并使用或出售的意图；无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；归属于该无形资产开发阶段的支出能够可靠地计量。不满足上述条件的开发支出计入当期损益。

本公司研究开发项目在满足上述条件，通过技术可行性及经济可行性研究，形成项目立项后，进入开发阶段。

已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定用途之日转为无形资产。

（二十一）资产减值

对子公司、联营企业和合营企业的长期股权投资、采用成本模式进行后续计量的投资性房地产、固定资产、在建工程、使用权资产、无形资产、商誉等（存货、按公允价值模式计量的投资性房地产、递延所得税资产、金融资产除外）的资产减值，按以下方法确定：

于资产负债表日判断资产是否存在可能发生减值的迹象，存在减值迹象的，本公司将估计其可收回金额，进行减值测试。对因企业合并所形成的商誉、使用寿命不确定的无形资产和尚未达到可使用状态的无形资产无论是否存在减值迹象，每年都进行减值测试。

可收回金额根据资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。本公司以单项资产为基础估计其可收回金额；难以对单项资产的可收回金额进行估计的，以该资产所属的资产组为基础确定资产组的可收回金额。资产组的认定，以资产组产生的主要现金流入是否独立于其他资产或者资产组的现金流入为依据。

当资产或资产组的可收回金额低于其账面价值时，本公司将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的资产减值准备。

就商誉的减值测试而言，对于因企业合并形成的商誉的账面价值，自购买日起按照合理的方法分摊至相关的资产组；难以分摊至相关的资产组的，将其分摊至相关的资产组组合。相关的资产组或资产组组合，是能够从企业合并的协同效应中受益的资产组或者资产组组合，且不大于本公司确定的报告分部。

减值测试时，如与商誉相关的资产组或者资产组组合存在减值迹象的，首先对不包含商誉的资产组或者资产组组合进行减值测试，计算可收回金额，确认相应的减值损失。然后对包含商誉的资产组或者资产组组合进行减值测试，比较其账面价值与可收回金额，如可收回金额低于账面价值的，确认商誉的减值损失。

资产减值损失一经确认，在以后会计期间不再转回。

（二十二）长期待摊费用

本公司发生的长期待摊费用按实际成本计价，并按预计受益期限平均摊销。对不能使以后会计期间受益的长期待摊费用项目，其摊余价值全部计入当期损益。

（二十三）职工薪酬

1、职工薪酬的范围

职工薪酬，是指企业为获得职工提供的服务或解除劳动关系而给予的各种形式的报酬或补偿。职工薪酬包括短期薪酬、离职后福利、辞退福利和其他长期职工福利。企业提供给职工配偶、子女、受赡养人、已故员工遗属及其他受益人等的福利，也属于职工薪酬。

根据流动性，职工薪酬分别列示于资产负债表的“应付职工薪酬”项目和“长期应付职工薪酬”项目。

2、短期薪酬

本公司在职工提供服务的会计期间，将实际发生的职工工资、奖金、按规定的基准和比例为职工缴纳的医疗保险费、工伤保险费和生育保险费等社会保险费和住房公积金，确认为负债，并计入当期损益或相关资产成本。

3、离职后福利

离职后福利计划包括设定提存计划和设定受益计划。其中，设定提存计划，是指向独立的基金缴存固定费用后，企业不再承担进一步支付义务的离职后福利计划；设定受益计划，是指除设定提存计划以外的离职后福利计划。

设定提存计划

设定提存计划包括基本养老保险、失业保险等。

在职工提供服务的会计期间，根据设定提存计划计算的应缴存金额确认为负债，并计入当期损益或相关资产成本。

设定受益计划

对于设定受益计划，在年度资产负债表日由独立精算师进行精算估值，以预期累积福利单位法确定提供福利的成本。本公司设定受益计划导致的职工薪酬成本包括下列组成部分：

①服务成本，包括当期服务成本、过去服务成本和结算利得或损失。其中，当期服务成本，是指职工当期提供服务所导致的设定受益计划义务现值的增加额；过去服务成本，是指设定受益计划修改所导致的与以前期间职工服务相关的设定受益计划义务现值的增加或减少。

②设定受益计划净负债或净资产的利息净额，包括计划资产的利息收益、设定受益计划义务的利息费用以及资产上限影响的利息。

③重新计量设定受益计划净负债或净资产所产生的变动。

除非其他会计准则要求或允许职工福利成本计入资产成本，本公司将上述第①和②项计入当期损益；第③项计入其他综合收益且不会在后续会计期间转回至损益，在原设定受益计划终止时在权益范围内将原计入其他综合收益的部分全部结转至未分配利润。

4、辞退福利

本公司向职工提供辞退福利的，在下列两者孰早日确认辞退福利产生的职工薪酬负债，并计入当期损益：本公司不能单方面撤回因解除劳动关系计划或裁减建议所提供的辞退福利时；本公司确认与涉及支付辞退福利的重组相关的成本或费用时。

实行职工内部退休计划的，在正式退休日之前的经济补偿，属于辞退福利，自职工停止提供服务日至正常退休日期间，拟支付的内退职工工资和缴纳的社会保险费等一次性计入当期损益。正式退休日期之后的经济补偿（如正常养老退休金），按照离职后福利处理。

5、其他长期福利

本公司向职工提供的其他长期职工福利，符合设定提存计划条件的，按照上述关于设定提存计划的有关规定进行处理。符合设定受益计划的，按照上述关于设定受益计划的有关规定进行处理，但相关职工薪酬成本中“重新计量设定受益计划净负债或净资产所产生的变动”部分计入当期损益或相关资产成本。

（二十四）预计负债

如果与或有事项相关的义务同时符合以下条件，本公司将其确认为预计负债：

- （1）该义务是本公司承担的现时义务；
- （2）该义务的履行很可能导致经济利益流出本公司；
- （3）该义务的金额能够可靠地计量。

预计负债按照履行相关现时义务所需支出的最佳估计数进行初始计量，并综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。本公司于资产负债表日对预计负债的账面价值进行复核，并对账面价值进行调整以反映当前最佳估计数。

如果清偿已确认预计负债所需支出全部或部分预期由第三方或其他方补偿，则补偿金额只能在基本确定能收到时，作为资产单独确认。确认的补偿金额不超过所确认负债的账面价值。

（二十五）股份支付及权益工具

1、股份支付的种类

本公司股份支付分为以权益结算的股份支付和以现金结算的股份支付。

2、权益工具公允价值的确定方法

本公司对于授予的存在活跃市场的期权等权益工具，按照活跃市场中的报价确定其公允价值。对于授予的不存在活跃市场的期权等权益工具，采用期权定价模型等确定其公允价值。选用的期权定价模型考虑以下因素：A、期权的行权价格；B、期权的有效期；C、标的股份的现行价格；D、股价预计波动率；E、股份的预计股利；F、期

权有效期内的无风险利率。

3、确认可行权权益工具最佳估计的依据

等待期内每个资产负债表日，本公司根据最新取得的可行权职工人数变动等后续信息作出最佳估计，修正预计可行权的权益工具数量。在可行权日，最终预计可行权权益工具的数量应当与实际可行权数量一致。

4、实施、修改、终止股份支付计划的相关会计处理

以权益结算的股份支付，按授予职工权益工具的公允价值计量。授予后立即可行权的，在授予日按照权益工具的公允价值计入相关成本或费用，相应增加资本公积。在完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内的每个资产负债表日，以对可行权权益工具数量的最佳估计为基础，按照权益工具授予日的公允价值，将当期取得的服务计入相关成本或费用和资本公积。在可行权日之后不再对已确认的相关成本或费用和所有者权益总额进行调整。

以现金结算的股份支付，按照本公司承担的以股份或其他权益工具为基础计算确定的负债的公允价值计量。授予后立即可行权的，在授予日以本公司承担负债的公允价值计入相关成本或费用，相应增加负债。在完成等待期内的服务或达到规定业绩条件以后才可行权的以现金结算的股份支付，在等待期内的每个资产负债表日，以对可行权情况的最佳估计为基础，按照本公司承担负债的公允价值金额，将当期取得的服务计入成本或费用和相应的负债。在相关负债结算前的每个资产负债表日以及结算日，对负债的公允价值重新计量，其变动计入当期损益。

本公司对股份支付计划进行修改时，若修改增加了所授予权益工具的公允价值，按照权益工具公允价值的增加相应地确认取得服务的增加；若修改增加了所授予权益工具的数量，则将增加的权益工具的公允价值相应地确认为取得服务的增加。权益工具公允价值的增加是指修改前后的权益工具在修改日的公允价值之间的差额。若修改减少了股份支付公允价值总额或采用了其他不利于职工的方式修改股份支付计划的条款和条件，则仍继续对取得的服务进行会计处理，视同该变更从未发生，除非本公司取消了部分或全部已授予的权益工具。

在等待期内，如果取消了授予的权益工具（因未满足可行权条件的非市场条件而被取消的除外），本公司对取消所授予的权益性工具作为加速行权处理，将剩余等待期内应确认的金额立即计入当期损益，同时确认资本公积。职工或其他方能够选择满足非可行权条件但在等待期内未满足的，本公司将其作为授予权益工具的取消处理。

（二十六）限制性股票

股权激励计划中，本公司授予被激励对象限制性股票，被激励对象先认购股票，如果后续未达到股权激励计划规定的解锁条件，则本公司按照事先约定的价格回购股票。向职工发行的限制性股票按有关规定履行了注册登记等增资手续的，在授予日，本公司根据收到的职工缴纳的认股款确认股本和资本公积（股本溢价）；同时就回购义务确认库存股和其他应付款。

（二十七）收入

1、一般原则

本公司在履行了合同中的履约义务，即在客户取得相关商品或服务的控制权时确认收入。

合同中包含两项或多项履约义务的，本公司在合同开始日，按照各单项履约义务所承诺商品或服务的单独售价的相对比例，将交易价格分摊至各单项履约义务，按照分摊至各单项履约义务的交易价格计量收入。

满足下列条件之一时，属于在某一时段内履行履约义务；否则，属于在某一时点履行履约义务：

①客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益。

②客户能够控制本公司履约过程中在建的商品。

③本公司履约过程中所产出的商品具有不可替代用途，且本公司在整个合同期间内有权就累计至今已完成的履约部分收取款项。

对于在某一时段内履行的履约义务，本公司在该段时间内按照履约进度确认收入。

履约进度不能合理确定时，本公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

对于在某一时点履行的履约义务，本公司在客户取得相关商品或服务控制权时点确认收入。在判断客户是否已取得商品或服务控制权时，本公司会考虑下列迹象：

- ①本公司就该商品或服务享有现时收款权利，即客户就该商品负有现时付款义务。
- ②本公司已将该商品的法定所有权转移给客户，即客户已拥有该商品的法定所有权。
- ③本公司已将该商品的实物转移给客户，即客户已实物占有该商品。
- ④本公司已将该商品所有权上的主要风险和报酬转移给客户，即客户已取得该商品所有权上的主要风险和报酬。
- ⑤客户已接受该商品或服务。
- ⑥其他表明客户已取得商品控制权的迹象。

2、具体方法

本公司收入主要来源于以下业务类型：工程机械产品销售、预应力产品及安装服务、提供设计服务等。

销售商品

本公司将商品发出，购货方签收或验收确认后，商品控制权转移至客户时确认收入。

境内销售收入：公司将商品交付客户且客户签收或验收确认、取得控制权时确认收入。

出口销售收入：本公司已按照合同约定将商品报关出口，取得报关单和提单（运单），已收取货款或取得收款凭据，商品控制权转移至客户时确认收入。

提供工程项目建造服务

本公司与客户之间的提供服务合同所应履行的履约义务，由于本公司履约的同时客户即取得并消耗本公司履约所带来的经济利益，本公司将其作为在某一时段内履行的履约义务，按照履约进度确认收入，履约进度不能合理确定的除外。本公司按照成本法确定提供服务的履约进度。对于履约进度不能合理确定时，本公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

（二十八）合同成本

合同成本包括为取得合同发生的增量成本及合同履约成本。

为取得合同发生的增量成本是指本公司不取得合同就不会发生的成本（如销售佣金等）。该成本预期能够收回的，本公司将其作为合同取得成本确认为一项资产。本公司为取得合同发生的、除预期能够收回的增量成本之外的其他支出于发生时计入当期损益。

为履行合同发生的成本，不属于存货等其他企业会计准则规范范围且同时满足下列条件的，本公司将其作为合同履约成本确认为一项资产：

- ①该成本与一份当前或预期取得的合同直接相关，包括直接人工、直接材料、制造费用（或类似费用）、明确由客户承担的成本以及仅因该合同而发生的其他成本；
- ②该成本增加了本公司未来用于履行履约义务的资源；
- ③该成本预期能够收回。

合同取得成本确认的资产和合同履约成本确认的资产（以下简称“与合同成本有关的资产”）采用与该资产相关的商品或服务收入确认相同的基础进行摊销，计入当期损益。

当与合同成本有关的资产的账面价值高于下列两项的差额时，本公司对超出部分计提减值准备，并确认为资产减值损失：

①本公司因转让与该资产相关的商品或服务预期能够取得的剩余对价；

②为转让该相关商品或服务估计将要发生的成本。

（二十九）政府补助

政府补助在满足政府补助所附条件并能够收到时确认。

对于货币性资产的政府补助，按照收到或应收的金额计量。对于非货币性资产的政府补助，按照公允价值计量；公允价值不能够可靠取得的，按照名义金额 1 元计量。

与资产相关的政府补助，是指本公司取得的、用于购建或以其他方式形成长期资产的政府补助；除此之外，作为与收益相关的政府补助。

对于政府文件未明确规定补助对象的，能够形成长期资产的，与资产价值相对应的政府补助部分作为与资产相关的政府补助，其余部分作为与收益相关的政府补助；难以区分的，将政府补助整体作为与收益相关的政府补助。

与资产相关的政府补助，冲减相关资产的账面价值，或者确认为递延收益在相关资产使用期限内按照合理、系统的方法分期计入损益。与收益相关的政府补助，用于补偿已发生的相关成本费用或损失的，计入当期损益或冲减相关成本；用于补偿以后期间的相关成本费用或损失的，则计入递延收益，于相关成本费用或损失确认期间计入当期损益或冲减相关成本。按照名义金额计量的政府补助，直接计入当期损益。本公司对相同或类似的政府补助业务，采用一致的方法处理。

与日常活动相关的政府补助，按照经济业务实质，计入其他收益或冲减相关成本费用。与日常活动无关的政府补助，计入营业外收入或冲减营业外支出。

已确认的政府补助需要返还时，初始确认时冲减相关资产账面价值的，调整资产账面价值；存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；属于其他情况的，直接计入当期损益。

取得的政策性优惠贷款贴息，如果财政将贴息资金拨付给贷款银行，以实际收到的借款金额作为借款的入账价值，按照借款本金和该政策性优惠利率计算相关借款费

用。

（三十）递延所得税资产及递延所得税负债

所得税包括当期所得税和递延所得税。除由于企业合并产生的调整商誉，或与直接计入所有者权益的交易或者事项相关的递延所得税计入所有者权益外，均作为所得税费用计入当期损益。

本公司根据资产、负债于资产负债表日的账面价值与计税基础之间的暂时性差异，采用资产负债表债务法确认递延所得税。

各项应纳税暂时性差异均确认相关的递延所得税负债，除非该应纳税暂时性差异是在以下交易中产生的：

（1）商誉的初始确认，或者具有以下特征的交易中产生的资产或负债的初始确认：该交易不是企业合并，并且交易发生时既不影响会计利润也不影响应纳税所得额

（2）对于与子公司、合营企业及联营企业投资相关的应纳税暂时性差异，该暂时性差异转回的时间能够控制并且该暂时性差异在可预见的未来很可能不会转回。

对于可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减，本公司以很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的未来应纳税所得额为限，确认由此产生的递延所得税资产，除非该可抵扣暂时性差异是在以下交易中产生的：

（1）该交易不是企业合并，并且交易发生时既不影响会计利润也不影响应纳税所得额

（2）对于与子公司、合营企业及联营企业投资相关的可抵扣暂时性差异，同时满足下列条件的，确认相应的递延所得税资产：暂时性差异在可预见的未来很可能转回，且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额。

资产负债表日，本公司对递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量，并反映资产负债表日预期收回资产或清偿负债

方式的所得税影响。

资产负债表日，本公司对递延所得税资产的账面价值进行复核。如果未来期间很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。

资产负债表日，递延所得税资产和递延所得税负债在同时满足下列条件时以抵销后的净额列示：

（1）本公司内该纳税主体拥有以净额结算当期所得税资产和当期所得税负债的法定权利；

（2）递延所得税资产和递延所得税负债是与同一税收征管部门对本公司内同一纳税主体征收的所得税相关。

（三十一）租赁

1、租赁的识别

在合同开始日，本公司作为承租人或出租人评估合同中的客户是否有权获得在使用期间内因使用已识别资产所产生的几乎全部经济利益，并有权在该使用期间主导已识别资产的使用。如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价，则本公司认定合同为租赁或者包含租赁。

2、本公司作为承租人

在租赁期开始日，本公司对所有租赁确认使用权资产和租赁负债，简化处理的短期租赁和低价值资产租赁除外。

使用权资产的会计政策见附注五、32。

租赁负债按照租赁期开始日尚未支付的租赁付款额采用租赁内含利率计算的现值进行初始计量，无法确定租赁内含利率的，采用增量借款利率作为折现率。租赁付款额包括：固定付款额及实质固定付款额，存在租赁激励的，扣除租赁激励相关金额；取决于指数或比率的可变租赁付款额；购买选择权的行权价格，前提是承租人合理确

定将行使该选择权；行使终止租赁选择权需支付的款项，前提是租赁期反映出承租人将行使终止租赁选择权；以及根据承租人提供的担保余值预计应支付的款项。后续按照固定的周期性利率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益。未纳入租赁负债计量的可变租赁付款额在实际发生时计入当期损益。

短期租赁

短期租赁是指在租赁期开始日，租赁期不超过 12 个月的租赁，包含购买选择权的租赁除外。

本公司将短期租赁的租赁付款额，在租赁期内各个期间按照直线法的方法计入相关资产成本或当期损益。

低价值资产租赁

低价值资产租赁是指单项租赁资产为全新资产时价值低于 4 万元的租赁。

本公司将低价值资产租赁的租赁付款额，在租赁期内各个期间按照直线法的方法计入相关资产成本或当期损益。

对于低价值资产租赁，本公司根据每项租赁的具体情况选择采用上述简化处理方法。

租赁变更

租赁发生变更且同时符合下列条件的，本公司将该租赁变更作为一项单独租赁进行会计处理：①该租赁变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；②增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

租赁变更未作为一项单独租赁进行会计处理的，在租赁变更生效日，本公司重新分摊变更后合同的对价，重新确定租赁期，并按照变更后租赁付款额和修订后的折现率计算的现值重新计量租赁负债。

租赁变更导致租赁范围缩小或租赁期缩短的，本公司相应调减使用权资产的账面

价值，并将部分终止或完全终止租赁的相关利得或损失计入当期损益。

其他租赁变更导致租赁负债重新计量的，本公司相应调整使用权资产的账面价值。

3、本公司作为出租人

本公司作为出租人时，将实质上转移了与资产所有权有关的全部风险和报酬的租赁确认为融资租赁，除融资租赁之外的其他租赁确认为经营租赁。

融资租赁

融资租赁中，在租赁期开始日本公司按租赁投资净额作为应收融资租赁款的入账价值，租赁投资净额为未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和。本公司作为出租人按照固定的周期性利率计算并确认租赁期内各个期间的利息收入。本公司作为出租人取得的未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

应收融资租赁款的终止确认和减值按照《企业会计准则第 22 号——金融工具确认和计量》和《企业会计准则第 23 号——金融资产转移》的规定进行会计处理。

本公司作为生产商或经销商的出租人且形成融资租赁

本公司作为生产商或经销商的出租人且形成融资租赁的，在租赁期开始日，按照租赁资产公允价值与租赁收款额按市场利率折现的现值两者孰低确认收入，并按照租赁资产账面价值扣除未担保余值的现值后的余额结转销售成本。为取得融资租赁发生的成本，在租赁期开始日计入当期损益。

经营租赁

经营租赁中的租金，本公司在租赁期内各个期间按照直线法确认当期损益。发生的与经营租赁有关的初始直接费用应当资本化，在租赁期内按照与租金收入确认相同的基础进行分摊，分期计入当期损益。取得的与经营租赁有关的未计入租赁收款额的可变租赁付款额，在实际发生时计入当期损益。

租赁变更

经营租赁发生变更的，本公司自变更生效日起将其作为一项新租赁进行会计处理，与变更前租赁有关的预收或应收租赁收款额视为新租赁的收款额。

融资租赁发生变更且同时符合下列条件的，本公司将该变更作为一项单独租赁进行会计处理：①该变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；②增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

融资租赁发生变更未作为一项单独租赁进行会计处理的，本公司分别下列情形对变更后的租赁进行处理：①假如变更在租赁开始日生效，该租赁会被分类为经营租赁的，本公司自租赁变更生效日开始将其作为一项新租赁进行会计处理，并以租赁变更生效日前的租赁投资净额作为租赁资产的账面价值；②假如变更在租赁开始日生效，该租赁会被分类为融资租赁的，本公司按照《企业会计准则第 22 号——金融工具确认和计量》关于修改或重新议定合同的规定进行会计处理。

4、转租赁

本公司作为转租出租人时，基于原租赁产生的使用权资产对转租赁进行分类。原租赁为短期租赁，且本公司对原租赁进行简化处理的，将该转租赁分类为经营租赁。

5、售后回租

承租人和出租人按照《企业会计准则第 14 号——收入》的规定，评估确定售后租回交易中的资产转让是否属于销售。

售后租回交易中的资产转让属于销售的，承租人按原资产账面价值中与租回获得的使用权有关的部分，计量售后租回所形成的使用权资产，并仅就转让至出租人的权利确认相关利得或损失；出租人根据其他适用的企业会计准则对资产购买进行会计处理，并根据本准则对资产出租进行会计处理。

售后租回交易中的资产转让不属于销售的，承租人继续确认被转让资产，同时确认一项与转让收入等额的金融负债，并按照《企业会计准则第 22 号——金融工具确认

和计量》对该金融负债进行会计处理；出租人不确认被转让资产，但确认一项与转让收入等额的金融资产，并按照《企业会计准则第 22 号——金融工具确认和计量》对该金融资产进行会计处理。

（三十二）使用权资产

1、使用权资产确认条件

使用权资产是指本公司作为承租人可在租赁期内使用租赁资产的权利。

在租赁期开始日，使用权资产按照成本进行初始计量。该成本包括：租赁负债的初始计量金额；在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；本公司作为承租人发生的初始直接费用；本公司作为承租人为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本。本公司作为承租人按照《企业会计准则第 13 号——或有事项》对拆除复原等成本进行确认和计量。后续就租赁负债的任何重新计量作出调整。

2、使用权资产的折旧方法

本公司采用直线法计提折旧。本公司作为承租人能够合理确定租赁期届满时取得租赁资产所有权的，在租赁资产剩余使用寿命内计提折旧。无法合理确定租赁期届满时能够取得租赁资产所有权的，在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。

3、使用权资产的减值测试方法、减值准备计提方法见附注五、21。

（三十三）安全生产费用

本公司根据有关规定，按机械制造企业提取标准提取安全生产费用。

安全生产费用于提取时计入相关产品的成本或当期损益，同时计入“专项储备”科目。

提取的安全生产费按规定范围使用时，属于费用性支出的，直接冲减专项储备；形成固定资产的，先通过“在建工程”科目归集所发生的支出，待安全项目完工达到

预定可使用状态时确认为固定资产；同时，按照形成固定资产的成本冲减专项储备，并确认相同金额的累计折旧。该固定资产在以后期间不再计提折旧。

（三十四）回购股份

本公司回购的股份在注销或者转让之前，作为库存股管理，回购股份的全部支出转作库存股成本。股份回购中支付的对价和交易费用减少所有者权益，回购、转让或注销本公司股份时，不确认利得或损失。

转让库存股，按实际收到的金额与库存股账面金额的差额，计入资本公积，资本公积不足冲减的，冲减盈余公积和未分配利润。注销库存股，按股票面值和注销股数减少股本，按注销库存股的账面余额与面值的差额，冲减资本公积，资本公积不足冲减的，冲减盈余公积和未分配利润。

（三十五）资产证券化业务

本公司将长期应收款资产证券化（应收款项即“信托财产”），一般将这些资产出售给特定目的实体，然后再由该实体向投资者发行证券。证券化金融资产的权益以信用增级、次级债券或其他剩余权益（保留权益）的形式保留。保留权益在本公司的资产负债表内以公允价值入账。证券化的利得或损失取决于所转移金融资产的账面价值，并在终止确认的金融资产与保留权益之间按它们于转让当日的相关公允价值进行分配。证券化的利得或损失计入当期损益。

在应用证券化金融资产的政策时，本公司已考虑转移至另一实体的资产的风险和报酬转移程度，以及本公司对该实体行使控制权的程度：

①当本公司已转移该金融资产所有权上几乎全部风险和报酬时，本公司将终止确认该金融资产；

②当本公司保留该金融资产所有权上几乎全部风险和报酬时，本公司将继续确认该金融资产；

③如本公司并未转移或保留该金融资产所有权上几乎全部风险和报酬，本公司将

考虑对该金融资产是否存在控制。如果本公司并未保留控制权，本公司将终止确认该金融资产，并把在转移中产生或保留的权利及义务分别确认为资产或负债。如本公司保留控制权，则根据对金融资产的继续涉入程度确认金融资产。

（三十六）重大会计判断和估计

本公司根据历史经验和其它因素，包括对未来事项的合理预期，对所采用的重要会计估计和关键假设进行持续的评价。很可能导致下一会计年度资产和负债的账面价值出现重大调整风险的重要会计估计和关键假设列示如下：

金融资产的分类

本公司在确定金融资产的分类时涉及的重大判断包括业务模式及合同现金流量特征的分析等。

本公司在金融资产组合的层次上确定管理金融资产的业务模式，考虑的因素包括评价和向关键管理人员报告金融资产业绩的方式、影响金融资产业绩的风险及其管理方式、以及相关业务管理人员获得报酬的方式等。

本公司在评估金融资产的合同现金流量是否与基本借贷安排相一致时，存在以下主要判断：本金是否可能因提前还款等原因导致在存续期内的时间分布或者金额发生变动；利息是否仅包括货币时间价值、信用风险、其他基本借贷风险以及与成本和利润的对价。例如，提前偿付的金额是否仅反映了尚未支付的本金及以未偿付本金为基础的利息，以及因提前终止合同而支付的合理补偿。

应收账款预期信用损失的计量

本公司通过应收账款违约风险敞口和预期信用损失率计算应收账款预期信用损失，并基于违约概率和违约损失率确定预期信用损失率。在确定预期信用损失率时，本公司使用内部历史信用损失经验等数据，并结合当前状况和前瞻性信息对历史数据进行调整。在考虑前瞻性信息时，本公司使用的指标包括经济下滑的风险、外部市场环境、技术环境和客户情况的变化等。本公司定期监控并复核与预期信用损失计算相关的假设。

商誉减值

本公司至少每年评估商誉是否发生减值。这要求对分配了商誉的资产组的使用价值进行估计。估计使用价值时，本公司需要估计未来来自资产组的现金流量，同时选择恰当的折现率计算未来现金流量的现值。

开发支出

确定资本化的金额时，管理层必须做出有关资产的预期未来现金的产生、应采用的折现率以及预计受益期间的假设。

递延所得税资产

在很有可能有足够的应纳税利润来抵扣亏损的限度内，应就所有未利用的税务亏损确认递延所得税资产。这需要管理层运用大量的判断来估计未来应纳税利润发生的时间和金额，结合纳税筹划策略，以决定应确认的递延所得税资产的金额。

未上市权益投资的公允价值确定

未上市的权益投资的公允价值是根据具有类似条款和风险特征的项目当前折现率折现的预计未来现金流量。这种估价要求本公司估计预期未来现金流量和折现率，因此具有不确定性。在有限情况下，如果用以确定公允价值的信息不足，或者公允价值的可能估计金额分布范围很广，而成本代表了该范围内对公允价值的最佳估计的，该成本可代表其在该分布范围内对公允价值的恰当估计。

设定受益计划负债

本公司已对原有离退休人员、因公已故员工遗属及内退和下岗人员的福利计划确认为一项负债。该等福利费用支出及负债的金额依靠各种假设条件计算支付。这些假设条件包括折现率、福利增长率和平均医疗费用增长率。鉴于该等计划的长期性，上述估计具有较大不确定性。

（三十七）重要会计政策、会计估计的变更

1、重要会计政策变更

①企业会计准则解释第 16 号

财政部于 2022 年 11 月发布了《企业会计准则解释第 16 号》（财会〔2022〕31 号）（以下简称“解释第 16 号”）。

解释第 16 号规定，对于不是企业合并、交易发生时既不影响会计利润也不影响应纳税所得额（或可抵扣亏损）、且初始确认的资产和负债导致产生等额应纳税暂时性差异和可抵扣暂时性差异的单项交易，因资产和负债的初始确认所产生的应纳税暂时性差异和可抵扣暂时性差异，应当根据《企业会计准则第 18 号——所得税》等有关规定，在交易发生时分别确认相应的递延所得税负债和递延所得税资产。对于在首次施行上述规定的财务报表列报最早期间的期初至本解释施行日之间发生的上述交易，企业应当按照上述规定，将累积影响数调整财务报表列报最早期间的期初留存收益及其他相关财务报表项目。上述会计处理规定自 2023 年 1 月 1 日起施行。

本公司对租赁业务确认的租赁负债和使用权资产，以及确认的弃置义务相关预计负债和对应的相关资产，产生应纳税暂时性差异和可抵扣暂时性差异的，按照解释第 16 号的规定进行调整。采用上述规定未对本公司的财务状况及经营成果产生重大影响。

2、重要会计估计变更

本期无重要会计估计的变更。

六、税项

（一）主要税种及税率

税 种	计税依据	法定税率
增值税	应纳税增值额（应纳税额按应纳税销售额乘以适用税率扣除当期允许抵扣的进项税后的余额计算）	13%、9%、6%、5%、3%
城市维护建设税	实际缴纳的流转税额	7%、5%
企业所得税	应纳税所得额	见下述注释

(1) 以上税项适用于境内公司，境外公司按所在地税法的规定计缴相应的税费

(2) 各公司企业所得税税率如下：

纳税主体名称	所得税税率%
广西柳工机械股份有限公司、柳州柳工挖掘机有限公司、柳工柳州传动件有限公司、安徽柳工起重机有限公司、柳工无锡路面机械有限公司、江苏柳工机械有限公司、柳工常州机械有限公司、上海金泰工程机械有限公司、柳州欧维姆机械股份有限公司、柳州欧维姆工程有限公司、柳州东方工程橡胶制品有限公司、柳州欧维姆结构检测技术有限公司、司能石油化工有限公司、江苏司能润滑科技有限公司、广西奥兰热管理科技有限公司、广西智拓科技有限公司、广西柳工农业机械股份有限公司、柳州柳工叉车有限公司、山东柳工叉车有限公司、柳工柳州铸造有限公司、湖北江汉建筑工程机械有限公司、广西腾智投资有限公司、广西七识数字科技有限公司、柳工元象科技有限公司	15%
柳州欧维姆铎世艾风塔科技有限公司、苏州柳工智能物流设备有限公司、扬州古城物流有限公司、湖北江汉建筑工程机械武汉有限公司、仙桃江汉建筑工程机械有限公司、湖北建荣机械租赁有限公司、广西星火链数字科技有限公司、上海柳工叉车有限公司	20%
其余境内子公司	25%
其他境外子公司	按当地要求

(二) 税收优惠及批文

(1) 企业所得税

序号	企业名称	税收优惠政策	证书文号	可享受 税率
1	广西柳工机械股份有限公司	高新技术企业	GR202345000093	15%
2	柳州柳工挖掘机有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
3	柳工常州机械有限公司	高新技术企业	GR202132001396	15%
4	柳工无锡路面机械有限公司	高新技术企业	GR202132010792	15%
5	江苏柳工机械有限公司	高新技术企业	GR202332003280	15%
6	安徽柳工起重机有限公司	高新技术企业	GR202334001294	15%
7	柳州欧维姆机械股份有限公司	高新技术企业	GR202145000904	15%
8	柳州欧维姆机械股份有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
9	柳州欧维姆工程有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
10	柳州东方工程橡胶制品有限公司	高新技术企业	GR202345000164	15%
11	柳州东方工程橡胶制品有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
12	柳州欧维姆结构检测技术有限公司	高新技术企业	GR202145000313	15%
13	司能石油化工有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
14	司能石油化工有限公司	高新技术企业	GR202345000246	15%
15	江苏司能润滑科技有限公司	高新技术企业	GR202132005604	15%
16	广西智拓科技有限公司	高新技术企业	GR202345000512	15%
17	广西奥兰热管理科技有限公司	高新技术企业	GR202245000346	15%
18	广西柳工农业机械股份有限公司	高新技术企业	GR202245001125	15%
19	柳州柳工叉车有限公司	高新技术企业	GR202145000087	15%
20	山东柳工叉车有限公司	高新技术企业	GR202237008041	15%

序号	企业名称	税收优惠政策	证书文号	可享受 税率
21	柳工柳州铸造有限公司	高新技术企业	GR202345001047	15%
22	柳工柳州传动件有限公司	高新技术企业	GR202345000304	15%
23	柳工柳州传动件有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
24	上海金泰工程机械有限公司	高新技术企业	GR202331007791	15%
25	湖北江汉建筑工程机械有限公司	高新技术企业	GR202142000275	15%
26	广西腾智投资有限公司	高新技术企业	GR202245000355	15%
27	广西七识数字科技有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%
28	柳工元象科技有限公司	西部大开发税收优惠	财政部公告 2020 年第 23 号	15%

（2）增值税

根据财税【2011】100 号文《关于软件产品增值税政策的通知》，公司销售自行开发的软件产品按 17%法定税率征收增值税后对增值税负超过 3%的部分享受即征即退优惠。（现行税率为 13%，实际操作以最新税率为准）。

根据财政部 税务总局公告【2023】第 1 号文《关于明确增值税小规模纳税人减免增值税等政策的公告》，自 2023 年 1 月 1 日至 2023 年 12 月 31 日，允许生产性服务业纳税人按照当期可抵扣进项税额加计 5%抵减应纳税额。

根据财政部 税务总局公告【2023】第 43 号文《关于先进制造业企业增值税加计抵减政策的公告》，自 2023 年 1 月 1 日至 2027 年 12 月 31 日，允许先进制造业企业按照当期可抵扣进项税额加计 5%抵减应纳增值税税额。

七、合并财务报表项目附注

（一）货币资金

项 目	期末余额	上年年末余额
库存现金	30,256.82	285,032.01

项 目	期末余额	上年年末余额
银行存款	9,499,312,615.68	6,763,095,890.14
其他货币资金	834,215,003.43	463,888,339.54
存款应计利息	19,070,598.89	7,431,090.38
合 计	10,352,628,474.82	7,234,700,352.07
其中：存放在境外的款项总额	999,764,661.87	623,337,139.09

注：期末，其他货币资金为承兑汇票保证金及信用证保证金、第三方平台存款等，货币资金受限情况详见附注七、27，外币资金外币项目详见附注七、71。

（二）交易性金融资产

项 目	期末余额	上年年末余额
以公允价值计量且其变动计入当期损益的金融资产	132,934,025.37	30,025,890.41
其中：理财产品	132,934,025.37	30,025,890.41
合 计	132,934,025.37	30,025,890.41

（三）衍生金融资产

项 目	期末余额	上年年末余额
远期外汇合同	4,299,054.02	
合 计	4,299,054.02	

（四）应收票据

票据种类	期末余额			上年年末余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
银行承兑汇票	49,337,213.13		49,337,213.13	156,300,995.49		156,300,995.49
商业承兑汇票	83,415,349.29	3,782,413.49	79,632,935.80	102,482,668.60	4,185,251.33	98,297,417.27
合 计	132,752,562.42	3,782,413.49	128,970,148.93	258,783,664.09	4,185,251.33	254,598,412.76

1. 期末本公司已背书或贴现但尚未到期的应收票据

种 类	期末终止确认金额	期末未终止确认金额
银行承兑票据	782,600.00	1,735,000.00

种 类	期末终止确认金额	期末未终止确认金额
商业承兑票据	--	5,681,063.76
合 计	782,600.00	7,416,063.76

2. 按坏账计提方法分类

类 别	期末余额				
	账面余额		坏账准备		账面 价值
	金额	比例 (%)	金额	预期信用损失 率 (%)	
按单项计提坏账准备					
按组合计提坏账准备	132,752,562.42	100.00	3,782,413.49	2.85	128,970,148.93
其中：					
银行承兑汇票	49,337,213.13	37.16			49,337,213.13
商业承兑汇票	83,415,349.29	62.84	3,782,413.49	4.53	79,632,935.80
合 计	132,752,562.42	100.00	3,782,413.49	2.85	128,970,148.93

续：

类 别	上年年末余额				
	账面余额		坏账准备		账面 价值
	金额	比例 (%)	金额	预期信用损失 率 (%)	
按单项计提坏账准备					
按组合计提坏账准备	258,783,664.09	100.00	4,185,251.33	1.62	254,598,412.76
其中：					
银行承兑汇票	156,300,995.49	60.40			156,300,995.49
商业承兑汇票	102,482,668.60	39.60	4,185,251.33	4.08	98,297,417.27
合 计	258,783,664.09	100.00	4,185,251.33	1.62	254,598,412.76

按组合计提坏账准备的应收票据

组合计提项目：商业承兑汇票

名 称	期末余额			上年年末余额		
	应收票据	坏账准备	预期信用损失率(%)	应收票据	坏账准备	预期信用损失率(%)
商业承兑 汇票	83,415,349.29	3,782,413.49	4.53	102,482,668.60	4,185,251.33	4.08
合 计	83,415,349.29	3,782,413.49	4.53	102,482,668.60	4,185,251.33	4.08

3. 本期计提、收回或转回的坏账准备情况

	坏账准备金额
期初余额	4,185,251.33
本期计提	-402,837.84
期末余额	3,782,413.49

(五) 应收账款

1. 按账龄披露

账 龄	期末余额	上年年末余额
1 年以内	7,363,825,243.51	6,438,523,869.50
1 至 2 年	699,220,739.74	998,973,627.88
2 至 3 年	479,374,730.63	426,621,339.77
3 至 4 年	251,640,245.08	178,875,387.64
4 至 5 年	99,412,962.99	149,634,432.17
5 年以上	463,479,491.77	398,434,107.41
小 计	9,356,953,413.72	8,591,062,764.37
减：坏账准备	1,180,818,826.22	1,019,784,976.45
合 计	8,176,134,587.50	7,571,277,787.92

2. 按坏账计提方法分类披露

类 别	期末余额				
	账面余额		坏账准备		账面价值
	金额	比例 (%)	金额	预期信用损失率 (%)	
按单项计提坏账准备	1,120,664,382.84	11.98	717,297,164.51	64.01	403,367,218.33
按组合计提坏账准备	8,236,289,030.88	88.02	463,521,661.71	5.63	7,772,767,369.17
其中：					
信用风险组合	8,236,289,030.88	88.02	463,521,661.71	5.63	7,772,767,369.17
合 计	9,356,953,413.72	100.00	1,180,818,826.22	12.62	8,176,134,587.50

续：

类 别	上年年末余额				
	账面余额		坏账准备		账面价值
	金额	比例 (%)	金额	预期信用损失率 (%)	
按单项计提坏账准备	885,078,385.73	10.30	577,022,428.10	65.19	308,055,957.63
按组合计提坏账准备	7,705,984,378.64	89.70	442,762,548.35	5.75	7,263,221,830.29
其中：					
信用风险组合	7,705,984,378.64	89.70	442,762,548.35	5.75	7,263,221,830.29
合 计	8,591,062,764.37	100.00	1,019,784,976.45	11.87	7,571,277,787.92

按单项计提坏账准备的应收账款

名 称	期末余额			
	账面余额	坏账准备	预期信用损失率 (%)	计提依据
按单项计提坏账的应收账款	1,120,664,382.84	717,297,164.51	64.01	预期信用损失额

名 称	期末余额			
	账面余额	坏账准备	预期信用损失率 (%)	计提依据
合 计	1, 120, 664, 382. 84	717, 297, 164. 51	64. 01	/

续：

名 称	上年年末余额			
	账面余额	坏账准备	预期信用损失率 (%)	计提依据
按单项计提坏账的应 收账款	885, 078, 385. 73	577, 022, 428. 10	65. 19	预期信用损失 额
合 计	885, 078, 385. 73	577, 022, 428. 10	65. 19	/

按组合计提坏账准备的应收账款

组合计提项目：信用风险组合

	期末余额			上年年末余额		
	账面余额	坏账准备	预期信用 损失率 (%)	账面余额	坏账准备	预期信 用损失 率 (%)
1 年以内	7, 116, 826, 894. 08	178, 552, 046. 58	2. 51	6, 344, 373, 244. 18	162, 280, 009. 93	2. 56
1 至 2 年	547, 425, 171. 23	76, 011, 347. 20	13. 89	859, 297, 186. 48	100, 683, 780. 10	11. 72
2 至 3 年	297, 963, 382. 75	51, 057, 345. 02	17. 14	311, 748, 999. 95	46, 070, 918. 33	14. 78
3 至 4 年	154, 372, 886. 97	49, 851, 271. 52	32. 29	99, 408, 949. 49	51, 018, 046. 01	51. 32
4 至 5 年	41, 762, 957. 36	30, 111, 912. 90	72. 10	29, 165, 413. 00	20, 719, 208. 44	71. 04
5 年以上	77, 937, 738. 49	77, 937, 738. 49	100. 00	61, 990, 585. 54	61, 990, 585. 54	100. 00
合 计	8, 236, 289, 030. 88	463, 521, 661. 71	5. 63	7, 705, 984, 378. 64	442, 762, 548. 35	5. 75

3. 本期计提、收回或转回的坏账准备情况

	坏账准备金额

	坏账准备金额
期初余额	1,019,784,976.45
本期计提	157,853,110.69
本期转回	4,159,748.84
本期核销后收回	278,290.12
本期转销	
增加汇率变动及合并	7,062,197.80
期末余额	1,180,818,826.22

4. 按欠款方归集的应收账款和合同资产期末余额前五名单位情况

本期按欠款方归集的期末余额前五名应收账款和合同资产汇总金额 870,256,136.55 元，占应收账款和合同资产期末余额合计数的比例 9.06%，相应计提的坏账准备期末余额汇总金额 83,600,802.97 元。

5. 因金融资产转移而终止确认的应收款项

项目	金融资产转移的方式	终止确认金额	与终止确认相关的利得或损失
应收账款	保理	341,903,819.27	-7,941,609.99
合 计		341,903,819.27	-7,941,609.99

（六）应收款项融资

项 目	期末余额	上年年末余额
应收票据	156,755,710.42	234,260,986.96
小 计	156,755,710.42	234,260,986.96
减：其他综合收益-公允价值变动		
期末公允价值	156,755,710.42	234,260,986.96

本公司及其子公司视其日常资金管理的需要将一部分银行承兑汇票进行贴现和背书，故将该子公司的银行承兑汇票分类为以公允价值计量且其变动计入其他综合收益的金融资产。

本公司无单项计提减值准备的银行承兑汇票。本期末，本公司认为所持有的银行承兑汇票不存在重大信用风险，不会因银行违约而产生重大损失。

1. 期末本公司已背书或贴现但尚未到期的应收票据

种 类	期末终止确认金额	期末未终止确认金额
银行承兑票据	1,389,069,291.21	
商业承兑票据		
合 计	1,389,069,291.21	

用于贴现的银行承兑汇票是由信用等级较高的银行承兑，信用风险和延期付款风险很小，并且票据相关的利率风险已转移给银行，可以判断票据所有权上的主要风险和报酬已经转移，故终止确认。

(七) 预付款项

1. 预付款项按账龄披露

账 龄	期末余额		上年年末余额	
	金 额	比例%	金 额	比例%
1 年以内	305,905,851.86	94.89	364,881,943.22	95.41
1 至 2 年	9,749,003.71	3.02	12,686,872.08	3.32
2 至 3 年	6,675,878.02	2.07	2,228,169.28	0.58
3 年以上	63,110.58	0.02	2,657,493.66	0.69
合 计	322,393,844.17	100.00	382,454,478.24	100.00

2. 按预付对象归集的预付款项期末余额前五名单位情况

本期按预付对象归集的期末余额前五名预付款项汇总金额 85,348,444.08 元，占预付款项期末余额合计数的比例 26.47%。

(八) 其他应收款

项 目	期末余额	上年年末余额
应收利息		
应收股利		
其他应收款	1,456,657,848.22	1,089,502,479.86
合 计	1,456,657,848.22	1,089,502,479.86

1. 其他应收款

① 按账龄披露

账 龄	期末余额	上年年末余额
1 年以内	1, 079, 230, 724. 75	941, 704, 185. 12
1 至 2 年	435, 532, 834. 64	216, 357, 164. 19
2 至 3 年	137, 014, 573. 76	27, 131, 346. 13
3 至 4 年	24, 060, 627. 43	14, 663, 908. 30
4 至 5 年	12, 030, 051. 58	7, 708, 919. 95
5 年以上	25, 902, 033. 16	15, 665, 061. 19
小 计	1, 713, 770, 845. 32	1, 223, 230, 584. 88
减：坏账准备	257, 112, 997. 10	133, 728, 105. 02
合 计	1, 456, 657, 848. 22	1, 089, 502, 479. 86

② 按款项性质披露

项 目	期末余额	上年年末余额
往来款	125, 268, 804. 42	90, 571, 993. 24
保证金	202, 134, 405. 60	116, 766, 875. 20
备用金	22, 954, 725. 12	22, 979, 061. 07
代付代垫款	1, 284, 183, 772. 18	920, 989, 867. 16
其他	79, 229, 138. 00	71, 922, 788. 21
合 计	1, 713, 770, 845. 32	1, 223, 230, 584. 88

③ 坏账准备计提情况

期末处于第一阶段的坏账准备

类 别	账面余额	未来 12 个月 内的预期信用 损失率 (%)	坏账准备	账面价值

类 别	账面余额	未来 12 个月 内的预期信用 损失率 (%)	坏账准备	账面价值
按组合计提坏账准备	1,388,547,809.52	5.26	73,016,795.53	1,315,531,013.99
其中：信用风险组合	1,388,547,809.52	5.26	73,016,795.53	1,315,531,013.99
合 计	1,388,547,809.52	5.26	73,016,795.53	1,315,531,013.99

期末处于第二阶段的坏账准备

期末，本公司不存在处于第二阶段的应收利息、应收股利和其他应收款。

期末处于第三阶段的坏账准备

类 别	账面余额	整个存续期预期信 用损失率 (%)	坏账准备	账面价值
按单项计提坏账准备	325,223,035.80	56.61	184,096,201.57	141,126,834.23
合 计	325,223,035.80	56.61	184,096,201.57	141,126,834.23

上年年末处于第一阶段的坏账准备

类 别	账面余额	未来 12 个月 内的预期信用 损失率 (%)	坏账准备	账面价值
按组合计提坏账准备	1,066,053,571.15	4.23	45,059,709.68	1,020,993,861.47
其中：信用风险组合	1,066,053,571.15	4.23	45,059,709.68	1,020,993,861.47
合 计	1,066,053,571.15	4.23	45,059,709.68	1,020,993,861.47

上年年末处于第二阶段的坏账准备

上年年末，本公司不存在处于第二阶段的应收利息、应收股利和其他应收款。

上年年末处于第三阶段的坏账准备

类 别	账面余额	整个存续期预期信用损失率 (%)	坏账准备	账面价值
按单项计提坏账准备	157,177,013.73	56.41	88,668,395.34	68,508,618.39
合 计	157,177,013.73	56.41	88,668,395.34	68,508,618.39

④ 本期计提、收回或转回的坏账准备情况

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
期初余额	45,059,709.68		88,668,395.34	133,728,105.02
本期计提	28,650,688.36		95,024,249.58	123,674,937.94
本期转回	713,556.80			713,556.80
本期核销后收回			403,556.65	403,556.65
本期核销				
其他变动	19,954.29			19,954.29
期末余额	73,016,795.53		184,096,201.57	257,112,997.10

⑤ 按欠款方归集的其他应收款期末余额前五名单位情况

单位名称	款项性质	其他应收款 期末余额	账龄	占其他应收款期末 余额合计数的比例 (%)	坏账准备 期末余额
公司 1	垫付款	287,546,994.83	一年	16.78	17,668,833.30
公司 2	垫付款	155,780,853.00	一年	9.09	9,918,420.28
公司 3	垫付款	118,961,943.91	一年	6.94	3,154,083.51
公司 4	垫付款	75,457,132.76	一年	4.40	3,452,240.92

单位名称	款项性质	其他应收款 期末余额	账龄	占其他应收款期末 余额合计数的比例 (%)	坏账准备 期末余额
公司 5	垫付款	55,579,814.45	一年	3.24	2,231,917.50
合 计		693,326,738.95		40.45	36,425,495.51

（九）存货

1. 存货分类

项 目	期末余额			上年年末余额		
	账面余额	跌价准备/合同履 约成本减值准备	账面价值	账面余额	跌价准备/合同履 约成本减值准备	账面价值
原材料	1,018,829,537.06	47,587,774.14	971,241,762.92	1,079,005,163.34	68,577,793.33	1,010,427,370.01
在产品	2,030,073,044.71	131,979,573.04	1,898,093,471.67	1,845,619,217.61	105,069,877.75	1,740,549,339.86
库存商品	5,745,732,237.74	246,758,012.67	5,498,974,225.07	5,309,345,718.02	192,815,250.12	5,116,530,467.90
周转材料	417,711.83	106.90	417,604.93	246,029.97	485.40	245,544.57
合同履约成本	95,187,049.73		95,187,049.73	94,224,453.76		94,224,453.76
委托加工物资	18,467,700.53		18,467,700.53	25,995,306.36		25,995,306.36
合 计	8,908,707,281.60	426,325,466.75	8,482,381,814.85	8,354,435,889.06	366,463,406.60	7,987,972,482.46

2. 存货跌价准备及合同履约成本减值准备

项 目	期初余额	本期增加		本期减少		期末余额
		计提	其他	转回或转销	其他	
原材料	68,577,793.33	27,893,645.25		54,995,836.97	-6,112,172.53	47,587,774.14
在产品	105,069,877.75	44,143,183.55		18,716,425.72	-1,482,937.46	131,979,573.04
库存商品	192,815,250.12	196,091,777.80		147,537,269.44	-5,388,254.19	246,758,012.67
周转材料	485.40			378.50		106.90
合同履约成本						
委托加工物资						

合 计	366,463,406.60	268,128,606.60		221,249,910.63	-12,983,364.18	426,325,466.75

存货跌价准备及合同履约成本减值准备（续）

项 目	确定可变现净值/剩余对价与将要发生的成本的具体依据	本期转回或转销 存货跌价准备/合同履约成本减 值准备的原因
原材料	以所生产的产品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值	对外出售或生产耗用
在产品	以所生产的产品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值	对外出售或生产耗用
库存商品	以该存货的估计售价减去估计的销售费用和相关税费后的金额，确定其可变现净值	对外出售
周转材料	以所生产的产品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值	对外出售或生产耗用

（十）合同资产

项 目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
已履约未结算资产	244,568,568.91	36,943,296.85	207,625,272.06	101,828,158.63	11,557,887.73	90,270,270.90
小 计	244,568,568.91	36,943,296.85	207,625,272.06	101,828,158.63	11,557,887.73	90,270,270.90
减：列示于其他非流动资产 的合同资产						
合 计	244,568,568.91	36,943,296.85	207,625,272.06	101,828,158.63	11,557,887.73	90,270,270.90

1. 合同资产减值准备计提情况

类 别	期末余额			上年年末余额		
	账面余额	减值准备	账面	账面余额	减值准备	账面

	金额	比例(%)	金额	预期信用损失率(%)	价值	金额	比例(%)	金额	预期信用损失率(%)	价值
按单项计提坏账准备	4,751,500.81	1.94	4,371,549.23	92.00	379,951.58					
按组合计提坏账准备	239,817,068.10	98.06	32,571,747.62	13.58	207,245,320.48	101,828,158.63	100.00	11,557,887.73	11.35	90,270,270.90
其中:										
工程施工组合	239,817,068.10	98.06	32,571,747.62	13.58	207,245,320.48	101,828,158.63	100.00	11,557,887.73	11.35	90,270,270.90
合 计	244,568,568.91	100.00	36,943,296.85	15.11	207,625,272.06	101,828,158.63	100.00	11,557,887.73	11.35	90,270,270.90

按单项计提减值准备:

名 称	期末余额			
	账面余额	减值准备	预期信用损失率(%)	计提依据
按单项计提减值的合同资产	4,751,500.81	4,371,549.23	92.00	预期信用损失额
合 计	4,751,500.81	4,371,549.23	92.00	/

按组合计提减值准备:

组合计提项目: 工程施工组合

	期末余额			上年年末余额		
	合同资产	减值准备	预期信用损失率(%)	合同资产	减值准备	预期信用损失率(%)
1 年以内	163,344,102.18	10,513,120.62	6.44	78,120,453.82	4,960,659.14	6.35
1 至 2 年	53,120,338.54	13,365,077.17	25.16	19,522,177.28	4,853,213.27	24.86
2 至 3 年	21,319,365.79	7,084,425.25	33.23	3,478,835.99	1,120,533.07	32.21
3 年以上	2,033,261.59	1,609,124.58	79.14	706,691.54	623,482.25	88.23
合 计	239,817,068.10	32,571,747.62	13.58	101,828,158.63	11,557,887.73	11.35

2. 本期计提、收回或转回的合同资产减值准备情况

	坏账准备金额

	坏账准备金额
期初余额	11,557,887.73
本期计提	25,385,409.12
期末余额	36,943,296.85

(十一) 一年内到期的非流动资产

项 目	期末余额	上年年末余额
1 年内到期的长期应收款	3,246,178,358.51	4,168,504,149.11
1 年内到期的债权投资	150,500.00	150,500.00
合 计	3,246,328,858.51	4,168,654,649.11

(十二) 其他流动资产

项 目	期末余额	上年年末余额
税金	597,763,812.42	440,827,658.86
应收退货成本	7,286,175.48	2,368,797.16
其他	2,471,501.25	15,140,446.78
合 计	607,521,489.15	458,336,902.80

(十三) 债权投资

项 目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
“江阴长江大桥”债券	150,500.00		150,500.00	150,500.00		150,500.00
小 计	150,500.00		150,500.00	150,500.00		150,500.00
减：一年内到期的债权投资	150,500.00		150,500.00	150,500.00		150,500.00
合 计						

(十四) 长期应收款

1. 长期应收款按性质披露

项 目	期末余额			上年年末余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值

项 目	期末余额			上年年末余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
融资租赁款	5,318,273,459.49	782,963,650.09	4,535,309,809.40	6,636,440,888.35	730,283,231.80	5,906,157,656.55
其中：未实现融资收益	598,463,526.01		598,463,526.01	720,147,247.57		720,147,247.57
分期收款销售商品	1,036,709,529.59	57,618,037.74	979,091,491.85	1,196,005,804.27	31,383,330.24	1,164,622,474.03
其中：未实现融资收益	58,438,357.20		58,438,357.20	72,605,609.12		72,605,609.12
小 计	6,354,982,989.08	840,581,687.83	5,514,401,301.25	7,832,446,692.62	761,666,562.04	7,070,780,130.58
减：1 年内到期的长期应收款	3,560,697,133.00	314,518,774.49	3,246,178,358.51	4,479,830,764.32	311,326,615.21	4,168,504,149.11
合 计	2,794,285,856.08	526,062,913.34	2,268,222,942.74	3,352,615,928.30	450,339,946.83	2,902,275,981.47

2. 坏账准备计提情况

类 别	期末余额					上年年末余额				
	账面余额		坏账准备		账面 价值	账面余额		坏账准备		账面 价值
	金额	比例 (%)	金额	预期信用损失率 (%)		金额	比例 (%)	金额	预期信用损失率 (%)	
按单项计提坏账准备	1,036,375,679.56	16.31	637,936,242.21	61.55	398,439,437.35	897,429,800.33	11.46	570,917,208.46	63.62	326,512,591.87
按组合计提坏账准备	5,318,607,309.52	83.69	202,645,445.62	3.81	5,115,961,863.90	6,935,016,892.29	88.54	190,749,353.58	2.75	6,744,267,538.71
其中：										
信用风险组合	5,318,607,309.52	83.69	202,645,445.62	3.81	5,115,961,863.90	6,935,016,892.29	88.54	190,749,353.58	2.75	6,744,267,538.71
减：一年内到期的长期应收款	3,560,697,133.00	-	314,518,774.49	8.83	3,246,178,358.51	4,479,830,764.32	-	311,326,615.21	6.95	4,168,504,149.11
合 计	2,794,285,856.08	100.00	526,062,913.34	18.83	2,268,222,942.74	3,352,615,928.30	100.00	450,339,946.83	13.43	2,902,275,981.47

本期计提、收回或转回的坏账准备情况

	坏账准备金额
期初余额	450,339,946.83
本期计提	82,696,886.08
本期转回	1,042,628.05
本期核销后收回	
本期核销	
其他	-5,931,291.52
期末余额	526,062,913.34

2023年公司将长期应收款以保理、资产证券化的方式融资，账面价值为394,640,125.61元（2022年12月31日：人民币796,652,489.81元）。

（十五）长期股权投资

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动								期末余额（账面价值）	减值准备期末余额
			追加/新增投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
①合营企业												
广西康明斯工业动力有限公司	355,182,501.66				24,122,790.80		1,036,295.33	33,000,000.00			347,341,587.79	
广西威翔机械有限公司	42,162,418.80		25,000,000.00		4,756,018.05			3,500,000.00			68,418,436.85	
柳工美卓建筑设备（常州）有限公司	35,849,396.10	3,735,282.02		57,818,800.00	181,195.28					21,788,208.62		
小 计	433,194,316.56	3,735,282.02	25,000,000.00	57,818,800.00	29,060,004.13		1,036,295.33	36,500,000.00		21,788,208.62	415,760,024.64	
②联营企业												
柳州采埃孚机械有限公司	175,813,710.29				36,397,662.69			37,631,664.35			174,579,708.63	
柳工哈法舍拉子机械股份有限公司	26,396.00										26,396.00	
广西中科智信投资管理中心（有限合伙）	20,000,366.98				-654.96						19,999,712.02	
柳工机械泰国有限公司	16,974,171.24				1,412,803.31	633,592.41					19,020,566.96	
湖北柳瑞机械设备有限公司												
陕西瑞远柳工机械有限责任公司				4,750,000.00						4,750,000.00		
河南柳工叉车销售有限公司	608,158.34				167,635.05						775,793.39	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动								期末余额（账面价值）	减值准备期末余额
			追加/新增投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
青岛柳工叉车销售有限公司	107,450.02				28,960.66						136,410.68	
无锡柳工叉车销售有限公司												
济南柳工叉车销售有限公司	12,614.65				71,002.51						83,617.16	
四川柳工叉车有限公司												
临沂柳工机械销售有限公司			47,500.00		-47,500.00							
湖北喆安设备租赁有限公司	4,279,350.59				904,597.57						5,183,948.16	
陕西德俊成建筑工程有限公司	661,919.25		680,000.00		75,753.29						1,417,672.54	
长沙行稳致远企业管理咨询中心（有限合伙）	150,000.29			20,000.00	-0.29					-130,000.00		
武汉竹安工程设备管理有限公司	26,709,346.96				-868,329.79						25,841,017.17	
武汉宝江冷弯型钢有限公司	2,534,471.08			820,000.00	65,528.92						1,780,000.00	
成都竹安工程设备租赁有限公司	5,158,054.61									-5,158,054.61		
陕西联卓铭君租赁有限公司			380,000.00								380,000.00	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动								期末余额 （账面价值）	减值准备期末 余额
			追加/新增投资	减少投资	权益法下 确认的 投资损益	其他综合 收益调整	其他权益变动	宣告发放现金股 利或利润	计提减值 准备	其他		
湖北建顺智能制造有限公司			1,900,000.00								1,900,000.00	
香港欧维姆工程有限公司	1,817,956.54				293,130.60	7,473.80					2,118,560.94	
地伟达（上海）工程技术有限公司			2,193,000.00		-1,837,498.20						355,501.80	
小 计	254,853,966.84		5,200,500.00	5,590,000.00	36,663,091.36	641,066.21		37,631,664.35		-538,054.61	253,598,905.45	
合 计	688,048,283.40	3,735,282.02	30,200,500.00	63,408,800.00	65,723,095.49	641,066.21	1,036,295.33	74,131,664.35		21,250,154.01	669,358,930.09	

(十六) 其他权益工具投资

项 目	期末余额	上年年末余额
股权投资	402,854,189.40	351,816,684.80
合 计	402,854,189.40	351,816,684.80

续表

项 目	本期计入其他综合收益的利得和损失	本期末累计计入其他综合收益的利得和损失	本期确认的股利收入	因终止确认转入留存收益的累计利得和损失	终止确认的原因
股权投资	-48,554,102.44	-95,234,512.78			

(十七) 投资性房地产

项 目	房屋、建筑物	土地使用权	合计
一、账面原值			
1. 期初余额	328,821,016.17		328,821,016.17
2. 本期增加金额	87,911,591.06	32,735,236.42	120,646,827.48
(1) 外购			
(2) 固定资产\无形资产转入	33,504,455.30	32,735,236.42	66,239,691.72
(3) 汇率变动			
(4) 其他	54,407,135.76		54,407,135.76
3. 本期减少金额	3,834,466.95		3,834,466.95
(1) 处置	1,446,010.83		1,446,010.83
(2) 汇率变动			
(3) 其他转出	2,388,456.12		2,388,456.12
4. 期末余额	412,898,140.28	32,735,236.42	445,633,376.70
二、累计折旧和累计摊销			
1. 期初余额	93,619,138.57		93,619,138.57
2. 本期增加金额	19,082,240.43	8,345,625.28	27,427,865.71
(1) 计提或摊销	12,272,981.46	578,222.99	12,851,204.45

项 目	房屋、建筑物	土地使用权	合计
(2) 固定资产/无形资产转入	6,809,258.97	7,767,402.29	14,576,661.26
(3) 汇率变动			
(4) 其他增加			
3. 本期减少金额	786,080.10		786,080.10
(1) 处置	19,624.43		19,624.43
(2) 汇率变动			
(3) 其他转出	766,455.67		766,455.67
4. 期末余额	111,915,298.90	8,345,625.28	120,260,924.18
三、减值准备			
四、账面价值			
1. 期末账面价值	300,982,841.38	24,389,611.14	325,372,452.52
2. 期初账面价值	235,201,877.60		235,201,877.60

1. 未办妥产权证书的情况

项 目	账面价值	未办妥产权证书原因
子公司二期厂房	27,755,778.63	权证尚在办理中

(十八) 固定资产

项 目	期末余额	上年年末余额
固定资产	6,115,988,530.37	4,899,873,349.66
固定资产清理	3,839,043.97	1,945,973.14
合 计	6,119,827,574.34	4,901,819,322.80

1. 固定资产

① 固定资产情况

项 目	房屋及建筑物	机器设备	运输设备	办公设备	其他设备	经营租赁固定资产	合 计
一、账面原值：							
1. 期初余额	3,752,710,135.55	3,159,007,654.97	163,328,363.57	241,503,867.57	333,490,187.21	1,099,439,945.34	8,749,480,154.21

项 目	房屋及建筑物	机器设备	运输设备	办公设备	其他设备	经营租赁固定资产	合 计
2. 本期增加金额	932,455,727.62	632,638,283.33	24,267,411.87	30,929,910.57	17,635,376.38	478,818,351.81	2,116,745,061.58
(1) 购置	20,791,779.14	74,838,595.37	10,682,090.99	23,273,989.94	5,158,786.41	124,958,194.11	259,703,435.96
(2) 在建工程转入	910,295,242.54	500,698,210.80	13,537,010.96	7,352,925.94	12,186,048.64	443,299.79	1,444,512,738.67
(3) 企业合并增加		41,259,856.40	48,309.92	107,153.98	290,457.03		41,705,777.33
(4) 投资性房地产转入							
(5) 其他	1,368,705.94	15,841,620.76		195,840.71	84.30	353,416,857.91	370,823,109.62
3. 本期减少金额	226,230,075.33	219,368,240.28	20,413,255.99	24,665,954.66	871,603.80	228,027,049.23	719,576,179.29
(1) 处置或报废	194,312,730.10	211,528,559.54	20,359,564.09	24,505,831.97	870,326.16	210,504,876.78	662,081,888.64
(2) 转持有待售资产							
(3) 固定资产转投资性房地产	31,882,454.85	-	-	-	-	-	31,882,454.85
(4) 其他减少	34,890.38	7,839,680.74	53,691.90	160,122.69	1,277.64	17,522,172.45	25,611,835.80
4. 汇率变动	22,938,024.92	14,537,934.19	-1,168,853.13	2,103,533.99	378,824.14	-4,348,436.18	34,441,027.93
5. 期末余额	4,481,873,812.76	3,586,815,632.21	166,013,666.32	249,871,357.47	350,632,783.93	1,345,882,811.74	10,181,090,064.43
二、累计折旧							
1. 期初余额	1,158,356,307.48	1,848,853,845.83	101,624,593.36	185,430,979.74	216,288,455.31	321,006,529.47	3,831,560,711.19
2. 本期增加金额	127,501,911.68	237,503,620.46	15,368,485.85	28,327,153.83	16,345,361.51	159,631,642.71	584,678,176.04
(1) 计提	127,344,720.57	224,361,785.55	15,288,536.85	27,364,721.33	16,224,128.84	157,025,173.12	567,609,066.26
(2) 企业合并增加	-	-	-	-	-		
(3) 投资性房地产转入							
(4) 其他	157,191.11	13,141,834.91	79,949.00	962,432.50	121,232.67	2,606,469.59	17,069,109.78
3. 本期减少金额	54,658,134.22	174,335,726.88	16,686,922.37	22,138,574.26	775,961.95	111,898,110.26	380,493,429.94
(1) 出售、报废处置	47,848,875.25	170,657,360.01	16,225,373.32	21,834,855.11	774,703.11	99,336,413.22	356,677,580.02
(2) 转持有待售资产	-	-	-	-	-	-	-
(3) 固定资产转投资性房地产	6,809,258.97	-	-	-	-	-	6,809,258.97
(4) 其他		3,678,366.87	461,549.05	303,719.15	1,258.84	12,561,697.04	17,006,590.95
4. 汇率变动	5,562,202.39	10,289,472.51	421,801.10	1,698,970.46	400,411.64	-4,657,921.21	13,714,936.89
5. 期末余额	1,236,762,287.33	1,922,311,211.92	100,727,957.94	193,318,529.77	232,258,266.51	364,082,140.71	4,049,460,394.18

项 目	房屋及建筑物	机器设备	运输设备	办公设备	其他设备	经营租赁固定资产	合 计
三、减值准备							
1. 期初余额	885,758.65	1,757,728.41	30,199.16			15,372,407.14	18,046,093.36
2. 本期增加金额	4,053,405.88	-	-			6,290,838.15	10,344,244.03
(1) 计提	4,053,405.88	-	-			6,290,838.15	10,344,244.03
(2) 投资性房地产转入							
(3) 企业合并增加							
(4) 其他							
3. 本期减少金额	-	14,805.03	30,199.16			12,704,193.32	12,749,197.51
(1) 处置或报废	-	14,805.03	30,199.16			12,704,193.32	12,749,197.51
(2) 固定资产转投资性房地产							
(3) 其他							
4. 汇率变动							
5. 期末余额	4,939,164.53	1,742,923.38	-			8,959,051.97	15,641,139.88
四、账面价值							
1. 期末账面价值	3,240,172,360.90	1,662,761,496.91	65,285,708.38	56,552,827.70	118,374,517.42	972,841,619.06	6,115,988,530.37
2. 期初账面价值	2,593,468,069.42	1,308,396,080.73	61,673,571.05	56,072,887.83	117,201,731.90	763,061,008.73	4,899,873,349.66

② 暂时闲置的固定资产情况

项 目	账面原值	累计折旧	减值准备	账面价值	备注
房屋及建筑物	14,086,853.12	7,557,403.77		6,529,449.35	
合 计	14,086,853.12	7,557,403.77		6,529,449.35	

③ 通过经营租赁租出的固定资产

项 目	账面价值
经营租赁固定资产	972,841,619.06
合 计	972,841,619.06

④未办妥产权证书的固定资产情况

项 目	账面价值	未办妥产权证书原因
房屋及建筑物	788,411,964.08	办理中

2. 固定资产清理

项 目	期末余额	上年年末余额	转入清理的原因
机器设备	3,839,043.97	1,945,973.14	清理过程中
合 计	3,839,043.97	1,945,973.14	清理过程中

(十九) 在建工程

项 目	期末余额	上年年末余额
在建工程	586,050,438.58	810,275,896.67
合 计	586,050,438.58	810,275,896.67

1. 在建工程

①在建工程明细

项 目	期末余额			上年年末余额		
	账面余额	减值准备	账面净值	账面余额	减值准备	账面净值
在建工程	586,314,643.70	264,205.12	586,050,438.58	810,540,101.79	264,205.12	810,275,896.67
合 计	586,314,643.70	264,205.12	586,050,438.58	810,540,101.79	264,205.12	810,275,896.67

②重要在建工程项目变动情况

工程名称	期初余额	本期增加	转入固定资产	其他减少	利息资 本化累 计金额	其中：本期利息资 本化金额	本期利 息资本 化率%	期末余额
项目1	120,888,198.97	25,599,450.93	109,080,831.35					37,406,818.55
项目2	426,056,990.96	190,343,384.59	492,464,639.60		4,016,097.53	4,016,097.53	3.40	123,935,735.95
项目3	1,700,537.55	762,356,478.88	515,641,181.81		11,547,653.69	11,547,653.69	3.40	248,415,834.62
合 计	548,645,727.48	978,299,314.40	1,117,186,652.76		15,563,751.22	15,563,751.22		409,758,389.12

重要在建工程项目变动情况（续）：

工程名称	预算数	工程累计投入占预算比例%	工程进度%	资金来源
项目1	872,243,572.12	97.05	97.05	自筹
项目2	1,072,350,000.00	94.48	94.48	募集资金
项目3	2,138,000,000.00	53.14	53.14	募集资金
合 计	4,082,593,572.12	—	—	—

（二十）使用权资产

项 目	不动产	动产	合 计
一、账面原值：			
1、年初余额	118,194,081.48	59,880,330.89	178,074,412.37
2、本年增加金额	22,766,361.51	8,650,115.99	31,416,477.50
（1）租入	22,038,046.84	8,650,115.99	30,688,162.83
（2）租赁负债调整	728,314.67		728,314.67
3、本年减少金额	13,085,036.69	42,384,342.08	55,469,378.77
（1）转租赁为融资租赁			
（2）转让或处置	7,191,821.69	20,929,897.00	28,121,718.69
（3）退租	5,893,215.00	16,675,684.00	22,568,899.00
（4）其他		4,778,761.08	4,778,761.08
4、汇率变动	270,302.62	955,082.45	1,225,385.07
5、年末余额	128,145,708.92	27,101,187.25	155,246,896.17
二、累计折旧			
1、年初余额	42,409,543.88	17,067,998.82	59,477,542.70
2、本年增加金额	26,653,041.90	12,593,225.50	39,246,267.40
（1）计提	26,653,041.90	12,593,225.50	39,246,267.40
3、本年减少金额	9,284,825.77	22,873,187.77	32,158,013.54
（1）转租赁为融资租赁			
（2）转让或处置	4,766,821.66	18,593,774.50	23,360,596.16

项 目	不动产	动产	合 计
(3) 退租	4,518,004.11	3,149,922.17	7,667,926.28
(4) 其他		1,129,491.10	1,129,491.10
4、汇率变动	328,542.23	318,813.95	647,356.18
5、年末余额	60,106,302.24	7,106,850.50	67,213,152.74
三、减值准备			0.00
1、年初余额		9,656,822.28	9,656,822.28
2、本年增加金额			
3、本年减少金额		9,656,822.28	9,656,822.28
(1) 转租赁为融资租赁			
(2) 转让或处置		9,656,822.28	9,656,822.28
4、汇率变动			
5、年末余额			
四、账面价值			
1、年末账面价值	68,039,406.68	19,994,336.75	88,033,743.43
2、年初账面价值	75,784,537.60	33,155,509.79	108,940,047.39

本公司确认与短期租赁和低价值资产租赁相关的租赁费用见附注七、72。

(二十一) 无形资产

1. 无形资产情况

项 目	土地使用权	软件	专利技术	非专利技术	合计
一、账面原值					
1、期初余额	1,704,919,773.14	223,892,510.63	60,086,152.09	181,605,302.53	2,170,503,738.39
2、本年增加金额	3,574,945.92	42,937,858.32	49,504.95	1,685,489.57	48,247,798.76
(1) 购置	3,574,945.92	38,039,322.55	49,504.95	-	41,663,773.42
(2) 内部研发	-	-	-	-	-
(3) 企业合并增加	-	-	-	-	-

项 目	土地使用权	软件	专利技术	非专利技术	合计
(4) 其他		4,898,535.77	-	1,685,489.57	6,584,025.34
3、本年减少金额	53,112,321.34	5,398,535.78	1,685,489.57	27,630,608.43	87,826,955.12
(1) 出售、报废 处置	20,377,084.92	500,000.01	-	27,630,608.43	48,507,693.36
(2) 转持有待售 资产	-	-	-	-	-
(3) 其他	32,735,236.42	4,898,535.77	1,685,489.57	-	39,319,261.76
4、汇率变动	2,654,389.50	1,657,576.23	-	22,829,127.64	27,141,093.37
5. 期末余额	1,658,036,787.22	263,089,409.40	58,450,167.47	178,489,311.31	2,158,065,675.40
二、累计折旧					
1、期初余额	325,264,536.33	136,292,173.84	23,622,124.01	161,362,902.81	646,541,736.99
2、本年增加金额	34,676,103.16	24,262,262.79	9,043,069.99	5,936,546.76	73,917,982.70
(1) 计提	34,647,086.07	23,690,766.95	9,043,069.99	5,314,488.05	72,695,411.06
(2) 企业合并增 加	-	-	-	-	-
(3) 其他	29,017.09	571,495.84	-	622,058.71	1,222,571.64
3、本年减少金额	18,307,050.74	1,071,495.85	622,058.71	27,111,202.69	47,111,807.99
(1) 出售、报废 处置	10,404,122.33	500,000.01	-	27,111,202.69	38,015,325.03
(2) 转持有待售 资产	-	-	-	-	-
(3) 其他	7,902,928.41	571,495.84	622,058.71	-	9,096,482.96
4、汇率变动	1,361,082.40	1,636,401.38	-	19,831,703.96	22,829,187.74
5. 期末余额	342,994,671.15	161,119,342.16	32,043,135.29	160,019,950.84	696,177,099.44
三、减值准备					
1、期初余额				9,147,129.06	9,147,129.06
2、本年增加金额	-	-	-	-	-

项 目	土地使用权	软件	专利技术	非专利技术	合计
3、本年减少金额	-	-	-	-	-
4、汇率变动	-	-	-	1,390,950.32	1,390,950.32
5、期末余额	-	-	-	10,538,079.38	10,538,079.38
四、账面价值					
1、期末账面价值	1,315,042,116.07	101,970,067.24	26,407,032.18	7,931,281.09	1,451,350,496.58
2、期初账面价值	1,379,655,236.81	87,600,336.79	36,464,028.08	11,095,270.66	1,514,814,872.34

①抵押、担保的土地使用权详见附注七、27

2. 未办妥产权证书的土地使用权情况

项 目	账面价值	未办妥产权证书原因
子公司新厂区二期土地	70,824,021.84	手续办理中

（二十二）开发支出

	期初余额	本期增加	本期减少	期末余额
开发支出	39,806,257.13	866,858,776.15	906,665,033.28	

具体情况详见附注七、73。

（二十三）商誉

1. 商誉账面原值

被投资单位名称或形成商誉的事项	期初余额	本期增加		本期减少		期末余额
		企业合并形成	其他	处置	其他	
扬州古城物流有限公司	54,258.03					54,258.03
柳工（常州）矿山机械有限公司	4,629,329.50					4,629,329.50
上海金泰工程机械有限公司	48,599,407.90					48,599,407.90
江苏柳瑞机械设备有限公司	1,727,916.61					1,727,916.61
黑龙江瑞远柳工机械设备有限公司	2,534,069.49					2,534,069.49
柳州欧维姆机械股份有限公司	116,323,475.72					116,323,475.72
上海乾垚桥梁科技有限公司	1,708,190.47			1,708,190.47		
合 计	175,576,647.72			1,708,190.47		173,868,457.25

2. 商誉减值准备

被投资单位名称或形成商誉的事项	期初余额	本期增加		本期减少		期末余额
		计提	其他	处置	其他	
扬州古城物流有限公司	54,258.03					54,258.03
柳工（常州）矿山机械有限公司	4,629,329.50					4,629,329.50
江苏柳瑞机械设备有限公司	1,727,916.61					1,727,916.61
黑龙江瑞远柳工机械设备有限公司	2,534,069.49					2,534,069.49
合 计	8,945,573.63					8,945,573.63

说明：本公司采用预计未来现金流现值的方法计算资产组的可收回金额。本公司根据管理层批准的财务预算预计未来 5 年内现金流量，其后年度采用的现金流量增长率预计为 0%（上期：0%），不会超过资产组经营业务的长期平均增长率。管理层根据过往表现及其对市场发展的预期编制上述财务预算。计算未来现金流现值所采用的税前折现率为 12%（上期：10.08%），已反映了相对于有关分部的风险。根据减值测试的结果，本期期末商誉减值余额 8,945,573.63 元（上期期末：8,945,573.63 元）。

（二十四）长期待摊费用

项 目	期初余额	本期增加	本期减少		期末余额
			本期摊销	其他减少	
资产改良	17,501,315.87	3,650,418.95	9,852,566.12	314,442.54	10,984,726.16
其他	3,258,166.83	928,409.88	1,111,546.28	193,985.58	2,881,044.85
合 计	20,759,482.70	4,578,828.83	10,964,112.40	508,428.12	13,865,771.01

（二十五）递延所得税资产与递延所得税负债

1. 未经抵销的递延所得税资产和递延所得税负债

项 目	期末余额		上年年末余额	
	可抵扣/应纳税暂时性差异	递延所得税资产/负债	可抵扣/应纳税暂时性差异	递延所得税资产/负债
递延所得税资产：				
资产减值准备	2,147,132,238.82	394,307,120.44	1,783,682,296.41	326,874,896.32
预提费用	924,538,161.61	144,286,900.63	977,332,285.89	151,843,358.68

项 目	期末余额		上年年末余额	
	可抵扣/应纳税暂时性差异	递延所得税资产/负债	可抵扣/应纳税暂时性差异	递延所得税资产/负债
应付职工薪酬	303,323,011.43	46,143,542.20	274,977,272.42	42,132,144.90
递延收益	506,415,659.95	76,597,946.98	459,752,895.69	69,547,154.40
可抵扣/未弥补亏损	236,814,991.72	55,342,632.03	240,660,612.48	45,582,350.09
预计负债	864,916,965.28	132,644,198.79	833,504,387.59	125,513,020.56
其他权益工具投资公允价值变动	97,169,955.80	22,909,538.95	46,595,098.16	10,265,824.54
融资租赁税会差异	268,444,825.84	67,111,206.46	268,676,617.20	67,169,154.30
租赁负债	7,656,703.06	1,741,906.42		
因抵消未实现内部利润产生的暂时性差异等其他	720,715,935.73	108,105,381.20	431,608,664.49	70,709,692.35
小 计	6,077,128,449.24	1,049,190,374.10	5,316,790,130.33	909,637,596.14
递延所得税负债：				
交易性金融资产	2,818,829.14	422,824.37	25,890.40	3,883.56
合并收购子公司资产评估增值	107,686,753.96	16,517,521.53	111,261,451.73	17,628,375.12
固定资产加速折旧及一次性加计扣除	268,930,710.96	60,580,685.20	131,775,917.74	26,866,783.77
使用权资产	7,642,208.83	1,705,055.61		
其他	55,377,709.26	6,990,943.18	54,303,434.58	8,921,925.03
小 计	442,456,212.15	86,217,029.89	297,366,694.45	53,420,967.48

2. 以抵销后净额列示的递延所得税资产或负债

项 目	递延所得税资产和负债期末互抵金额	抵销后递延所得税资产或负债期末余额	递延所得税资产和负债上年年末互抵金额	抵销后递延所得税资产或负债上年年末余额
递延所得税资产	39,233,806.85	1,009,956,567.25		909,637,596.14

项 目	递延所得税资产和 负债期末互抵金额	抵销后递延所得税 资产或负债期末余 额	递延所得税资产和 负债上年年末互抵 金额	抵销后递延所得税 资产或负债上年年 末余额
递延所得税负债	39,233,806.85	46,983,223.04		53,420,967.48

3. 未确认递延所得税资产的可抵扣暂时性差异及可抵扣亏损明细

项 目	期末余额	上年年末余额
可抵扣暂时性差异	1,121,696,392.69	951,310,284.87
可抵扣亏损	2,275,766,405.79	2,254,430,544.59
合 计	3,397,462,798.48	3,205,740,829.46

4. 未确认递延所得税资产的可抵扣亏损将于以下年度到期

年 份	期末余额	上年年末余额	备注
2023 年	—	135,221,524.38	
2024 年	213,309,831.80	207,626,354.54	
2025 年	136,926,904.03	145,945,230.33	
2026 年	380,670,909.87	407,080,054.25	
2027 年	237,231,011.99	327,654,540.94	
2028 年	357,393,146.28	44,513,621.00	
2029 年以上	950,234,601.82	986,389,219.15	
合 计	2,275,766,405.79	2,254,430,544.59	

（二十六）其他非流动资产

项 目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
预付土地款	120,674,593.54		120,674,593.54	12,932,900.00		12,932,900.00
一年以上大额存单	82,923,277.77		82,923,277.77	84,382,597.22		84,382,597.22
其他				8,588,977.02		8,588,977.02
合 计	203,597,871.31		203,597,871.31	105,904,474.24		105,904,474.24

(二十七) 所有权或使用权受到限制的资产

项 目	期 末			
	账面余额	账面价值	受限类型	受限情况
货币资金	903,096,453.83	903,096,453.83	冻结	票据、信用证、 保函等
应收账款	43,456,700.74	40,645,052.20	保理	银行保理
固定资产	144,647,217.77	113,750,528.05	抵押	融资抵押
无形资产	38,450,280.00	31,928,634.60	抵押	融资抵押
长期应收款	394,640,125.61	392,666,924.98	证券化	资产证券化
合 计	1,524,290,777.95	1,482,087,593.66		

续：

项 目	上 年 年 末			
	账面余额	账面价值	受限类型	受限情况
货币资金	454,474,891.36	454,474,891.36	冻结	保证金等
应收票据	810,809.78	802,701.68	质押	票据质押
固定资产	346,236,210.67	159,791,473.71	抵押	融资抵押
无形资产	156,240,917.19	105,688,639.98	抵押	融资抵押
长期应收款	796,652,489.81	796,652,489.81	证券化	租赁债权保理
合 计	1,754,415,318.81	1,517,410,196.54		

(二十八) 短期借款

1. 短期借款分类

项 目	期末余额	上年年末余额
质押借款	50,342,361.11	
保证借款	4,416,203,145.19	2,747,284,428.18
信用借款	1,516,426,197.46	1,068,556,849.89
保理借款	110,141,267.86	35,362,732.82
未到期票据贴现	880,945,495.30	1,037,860,132.53

项 目	期末余额	上年年末余额
合 计	6,974,058,466.92	4,889,064,143.42

(二十九) 应付票据

种 类	期末余额	上年年末余额
商业承兑汇票	16,274,542.14	18,014,087.33
银行承兑汇票	5,308,350,063.33	4,151,885,048.23
合 计	5,324,624,605.47	4,169,899,135.56

(三十) 应付账款

项 目	期末余额	上年年末余额
货款	5,562,704,602.03	5,333,027,942.50
工程设备款	481,930,975.45	314,064,893.84
合 计	6,044,635,577.48	5,647,092,836.34

(三十一) 预收款项

项 目	期末余额	上年年末余额
租金等	53,250,737.90	41,595,248.70
合 计	53,250,737.90	41,595,248.70

(三十二) 合同负债

项 目	期末余额	上年年末余额
货款	575,087,898.13	734,456,607.33
合 计	575,087,898.13	734,456,607.33

(三十三) 应付职工薪酬

项 目	期初余额	本期增加	本期减少	期末余额
短期薪酬	387,653,549.20	2,598,655,068.44	2,511,768,143.35	474,540,474.29
离职后福利-设定提存计划	9,670,952.38	257,508,864.35	262,244,450.93	4,935,365.80
辞退福利	775,587.92	14,793,728.50	12,993,144.89	2,576,171.53
一年内到期的其他福利	83,617.75	1,533.18	85,150.93	
合 计	398,183,707.25	2,870,959,194.47	2,787,090,890.10	482,052,011.62

1. 短期薪酬

项 目	期初余额	本期增加	本期减少	期末余额
工资、奖金、津贴和补贴	373,392,083.83	2,190,345,456.46	2,105,404,310.98	458,333,229.31
职工福利费	701,352.19	118,741,781.07	114,560,265.46	4,882,867.80
社会保险费	5,339,621.78	142,962,523.86	144,100,582.94	4,201,562.70
其中：1. 医疗保险费	2,768,534.01	128,229,298.42	129,450,140.24	1,547,692.19
2. 工伤保险费	358,861.49	10,073,052.17	10,219,137.54	212,776.12
3. 生育保险费	317,996.25	4,660,173.27	3,250,005.80	1,728,163.72
4. 其他保险	1,894,230.03		1,181,299.36	712,930.67
住房公积金	1,131,877.65	105,956,622.38	106,014,754.29	1,073,745.74
工会经费和职工教育经费	3,738,079.43	40,648,684.67	38,337,695.36	6,049,068.74
其他短期薪酬	3,350,534.32		3,350,534.32	
合 计	387,653,549.20	2,598,655,068.44	2,511,768,143.35	474,540,474.29

2. 设定提存计划

项 目	期初余额	本期增加	本期减少	期末余额
离职后福利	9,670,952.38	257,508,864.35	262,244,450.93	4,935,365.80
其中：基本养老保险费	9,204,280.01	243,151,171.88	247,991,886.79	4,363,565.10
失业保险费	466,032.37	9,613,565.20	9,508,436.87	571,160.70
企业年金缴费	640.00	4,744,127.27	4,744,127.27	640.00
合 计	9,670,952.38	257,508,864.35	262,244,450.93	4,935,365.80

3. 辞退福利

项 目	期初余额	本期增加	本期减少	期末余额
解除劳动关系	775,587.92	14,793,728.50	12,993,144.89	2,576,171.53
合 计	775,587.92	14,793,728.50	12,993,144.89	2,576,171.53

4. 一年内到期的其他福利

项 目	期初余额	本期增加	本期减少	期末余额
内退等	83,617.75	1,533.18	85,150.93	

项 目	期初余额	本期增加	本期减少	期末余额
合 计	83,617.75	1,533.18	85,150.93	

(三十四) 应交税费

税 项	期末余额	上年年末余额
增值税	45,173,178.96	81,772,712.37
城市维护建设税	1,390,399.69	2,063,109.48
企业所得税	243,155,506.56	183,671,410.86
个人所得税	8,636,801.20	6,341,273.33
水利建设基金	26,696.20	131,580.80
教育费附加	1,038,936.56	1,472,955.36
房产税	6,169,755.65	4,867,663.85
土地使用税	2,470,149.17	3,368,195.48
其他	9,910,592.57	13,798,645.30
合 计	317,972,016.56	297,487,546.83

(三十五) 其他应付款

项 目	期末余额	上年年末余额
应付利息		
应付股利	8,291,774.00	3,568,700.00
其他应付款	1,641,576,551.81	2,401,917,317.70
合 计	1,649,868,325.81	2,405,486,017.70

1. 应付股利

项 目	期末余额	上年年末余额
应付股东股利	8,291,774.00	3,568,700.00
合 计	8,291,774.00	3,568,700.00

2. 其他应付款（按款项性质列示）

项 目	期末余额	上年年末余额
保证金	159,892,575.47	116,951,051.88

项 目	期末余额	上年年末余额
预提费用	844,436,225.80	1,105,279,528.40
代收代付款项	153,556,841.91	145,843,214.88
往来款	415,511,711.32	371,311,792.12
融资款		503,018,053.07
其他	68,179,197.31	159,513,677.35
合 计	1,641,576,551.81	2,401,917,317.70

(三十六) 一年内到期的非流动负债

项 目	期末余额	上年年末余额
一年内到期的长期借款	306,852,198.33	1,382,473,640.53
一年内到期的应付债券	111,140,156.11	525,190,108.93
一年内到期的长期应付款	44,091,941.09	508,222,270.28
一年内到期的长期应付职工薪酬	11,109,410.47	14,845,163.45
一年内到期的租赁负债	18,181,730.94	17,690,536.90
合 计	491,375,436.94	2,448,421,720.09

1. 一年内到期的长期借款

项 目	期末余额	上年年末余额
保证借款	15,630,900.42	130,357,316.42
信用借款	291,221,297.91	1,252,116,324.11
合 计	306,852,198.33	1,382,473,640.53

2. 一年内到期的应付债券

债券名称	面值	发行日期	债券期限	发行金额
中恒国际租赁 2 号第 1 期资产支持专项计划-优先 A2 级	100	2023 年 10 月 27 日	1.47	85,000,000.00
中恒国际租赁第 2 期资产支持专项计划-优先 A2 级	100	2021 年 3 月 30 日	1.79	160,000,000.00

债券名称	面值	发行日期	债券期限	发行金额
中恒国际租赁第 3 期资产支持专项计划-优先 A2 级	100	2022 年 3 月 29 日	1.63	190,000,000.00
中恒国际租赁第 4 期资产支持专项计划-优先 A2 级	100	2022 年 7 月 15 日	1.74	170,000,000.00
广西柳工机械股份有限公司 2021 年面向专业投资者公开发行公司债券（第一期）	100	2021 年 6 月 28 日	2	200,000,000.00
合 计	--	--	--	805,000,000.00

一年内到期的应付债券（续）

债券名称	期初余额	本期增加	按面值计提利息	溢折价摊销	本期偿还	利息调整/转入短期/ 其他调整	期末余额
中恒国际租赁 2 号第 1 期资产支持专项计划-优先 A2 级		49,350,432.25	308,446.43	2,078.35		-134,361.91	49,526,595.12
中恒国际租赁第 2 期资产支持专项计划-优先 A2 级	21,510,451.28		-23,076.18	189,593.24	21,649,997.99	-26,970.35	
中恒国际租赁第 3 期资产支持专项计划-优先 A2 级	190,455,854.36		2,894,459.58	447,692.43	193,730,747.51	-67,258.86	
中恒国际租赁第 4 期资产支持专项计划-优先 A2 级	110,033,883.22	61,239,932.28	3,912,233.07	395,310.73	114,477,009.57	509,211.26	61,613,560.99
广西柳工机械股份有限公司 2021 年面向专业投资者公开发行公司债券（第一期）	203,189,920.07		3,500,000.02	310,079.91	207,000,000.00		
合 计	525,190,108.93	110,590,364.53	10,592,062.92	1,344,754.66	536,857,755.07	280,620.14	111,140,156.11

3. 一年内到期的长期应付款

项 目	期末余额	上年年末余额
统借统还借款		410,361,055.57
应付租赁款	44,091,941.09	97,861,214.71

项 目	期末余额	上年年末余额
合 计	44,091,941.09	508,222,270.28

(三十七) 其他流动负债

项 目	期末余额	上年年末余额
待转销项税额	61,448,631.09	83,854,048.82
已背书未到期的票据	99,174,208.51	71,950,653.00
短期应付债券	200,649,461.75	300,805,279.63
合 计	361,272,301.35	456,609,981.45

1. 短期应付债券

债券名称	面值	发行日期	债券期限	发行金额
中恒国际租赁 2 号第 1 期资产支持专项计划-优先 A1 级	100.00	2023/10/27	1.00	200,000,000.00
中恒国际租赁第 3 期资产支持专项计划-优先 A1 级	100.00	2022/3/29	1.00	290,000,000.00
中恒国际租赁第 4 期资产支持专项计划-优先 A1 级	100.00	2022/7/15	1.00	230,000,000.00
小 计	—	—	—	720,000,000.00

短期应付债券（续）

债券名称	期初余额	本期发行	按面值计提利息	溢折价摊销	本期偿还	其他	期末余额	是否违约
中恒国际租赁 2 号第 1 期资产支持专项计划-优先 A1 级		200,000,000.00	1,129,055.09	64,928.31		-544,521.65	200,649,461.75	否
中恒国际租赁第 3 期资产支持专项计划-优先 A1 级	68,116,670.62		316,988.93	421,716.45	68,853,138.31	-2,237.69		否
中恒国际租赁第 4 期资产支持专项计划-优先 A1 级	232,688,609.01		903,746.50	173,102.04	233,758,986.70	-6,470.85		否
合 计	300,805,279.63	200,000,000.00	2,349,790.52	659,746.80	302,612,125.01	-553,230.19	200,649,461.75	—

（三十八）长期借款

项 目	期末余额	上年年末余额
保证借款	656,410,199.22	1,354,957,861.16
信用借款	896,926,831.47	1,587,688,374.81
保理借款	10,717,210.66	
小 计	1,564,054,241.35	2,942,646,235.97
减：一年内到期的长期借款	306,852,198.33	1,382,473,640.53
合 计	1,257,202,043.02	1,560,172,595.44

（三十九）应付债券

项 目	期末余额	上年年末余额
资产支持证券	146,916,979.69	383,815,863.70
可转换公司债券	2,965,001,477.49	
公司债券		203,189,920.07
小 计	3,111,918,457.18	587,005,783.77
减：一年内到期的应付债券	111,140,156.11	525,190,108.93
合 计	3,000,778,301.07	61,815,674.84

1. 应付债券的增减变动

债券名称	面值	发行日期	债券期限	发行金额
中恒国际租赁 2 号第 1 期资产支持专项计划-优先 A2 级	100.00	2023 年 10 月 27 日	1.47	85,000,000.00
中恒国际租赁第 2 期资产支持专项计划-优先 A2 级	100.00	2021 年 3 月 30 日	1.79	160,000,000.00
中恒国际租赁第 3 期资产支持专项计划-优先 A2 级	100.00	2022 年 3 月 29 日	1.63	190,000,000.00
中恒国际租赁第 4 期资产支持专项计划-优先 A2 级	100.00	2022 年 7 月 15 日	1.74	170,000,000.00

债券名称	面值	发行日期	债券期限	发行金额
广西柳工机械股份有限公司 2021 年面向专业投资者公开发行公司债券（第一期）	100.00	2021 年 6 月 28 日	2.00	200,000,000.00
小 计	—	—	—	805,000,000.00

应付债券（续）

债券名称	期初余额	本期增加	按面值计提利息	溢折价摊销	本期偿还	其他	期末余额	是否违约
中恒国际租赁 2 号第 1 期资产支持专项计划-优先 A2 级		85,000,000.00	531,260.73	3,579.70	—	-231,421.73	85,303,418.70	否
中恒国际租赁第 2 期资产支持专项计划-优先 A2 级	21,510,451.28		-23,076.18	189,593.24	21,649,997.99	-26,970.35	0.00	否
中恒国际租赁第 3 期资产支持专项计划-优先 A2 级	190,455,854.36		2,894,459.58	447,692.43	193,730,747.51	-67,258.86	0.00	否
中恒国际租赁第 4 期资产支持专项计划-优先 A2 级	171,849,558.06		3,912,233.07	395,310.73	114,477,009.57	-66,531.30	61,613,560.99	否
广西柳工机械股份有限公司 2021 年面向专业投资者公开发行公司债券（第一期）	203,189,920.07		3,500,000.02	310,079.91	207,000,000.00	—	—	否
小 计	587,005,783.77	85,000,000.00	10,814,877.22	1,346,256.01	536,857,755.07	-392,182.24	146,916,979.69	—
减：一年内到期的应付债券	525,190,108.93						111,140,156.11	—
合 计	61,815,674.84						35,776,823.58	—

2. 可转换公司债券

经中国证券监督管理委员会《关于核准广西柳工机械股份有限公司发行股票的通知》（证监发行字〔2023〕128 号）文核准，并经深圳证券交易所同意，本公司向不特

定对象公开发行 3,000.00 万张可转换公司债券，每张面值为人民币 100.00 元，募集资金总额为人民币 3,000,000,000.00 元，另扣减审计费、律师费等其他发行费用 6,303,773.37 元后，本公司本次募集资金净额为人民币 2,993,696,226.63 元，债券存续期间 6 年。

本公司发行的可转换公司债券的票面利率：第一年 0.20%、第二年 0.40%、第三年 1.00%、第四年 1.50%、第五年 2.30%、第六年 3.00%。本次发行的可转换公司债券转股期自可转债发行结束之日（2023 年 3 月 31 日）起满六个月后的第一个交易日（2023 年 10 月 9 日）起至可转换公司债券到期日（2029 年 3 月 26 日）止。初始转股价格为 7.87 元/股，可转债到期后五个交易日内，公司将按债券面值的 112.00%（含最后一期利息）的价格赎回未转股的可转换公司债券。

该转股权符合《企业会计准则第 37 号——金融工具列报》有关权益工具的定义，即满足“固定换固定”原则，本公司将其确认为一项权益工具（其他权益工具），并以发行价格减去不附认股权且其他条件相同的公司债券公允价值后的净额进行计量。

可转换公司债券发行时的初始转股价格为每股 7.87 元，本公司在 2023 年 6 月 21 日实施 2022 年度每股派发现金股息 0.1 元的方案后，可转债初始转股价格相应调整为每股 7.77 元。

（四十）租赁负债

项 目	期末余额	上年年末余额
租赁负债	94,473,320.90	96,710,953.02
小 计	94,473,320.90	96,710,953.02
减：一年内到期的租赁负债	18,181,730.94	17,690,536.90
合 计	76,291,589.96	79,020,416.12

（四十一）长期应付款

项 目	期末余额	上年年末余额
长期应付款	176,178,464.97	276,825,016.26
专项应付款	8,041,315.01	8,653,649.94

项 目	期末余额	上年年末余额
合 计	184,219,779.98	285,478,666.20

1. 长期应付款（按款项性质列示）

项 目	期末余额	上年年末余额
统借统还借款		410,361,055.57
保证金	111,702,586.04	109,213,431.31
租赁款	108,567,820.02	265,472,799.66
小 计	220,270,406.06	785,047,286.54
减：一年内到期长期应付款	44,091,941.09	508,222,270.28
合 计	176,178,464.97	276,825,016.26

2. 专项应付款

项 目	期初余额	本期增加	本期减少	期末余额	形成原因
三供一业自筹资金	3,214,904.30			3,214,904.30	
职工安置费	5,438,745.64		612,334.93	4,826,410.71	并购形成
合 计	8,653,649.94		612,334.93	8,041,315.01	

（四十二）长期应付职工薪酬

项 目	期末余额	上年年末余额
设定受益计划净负债	80,361,471.57	97,453,402.24
辞退福利	20,682,700.57	20,783,894.54
其他长期福利	6,701,844.61	
小 计	107,746,016.75	118,237,296.78
减：一年内到期的长期应付职工薪酬	11,109,410.47	14,845,163.45
合 计	96,636,606.28	103,392,133.33

1. 设定受益计划变动情况

设定受益计划义务现值：

项 目	本期金额	上期金额
一、期初余额	91,499,878.70	94,361,899.05
二、计入当期损益的设定受益成本	-7,416,612.60	4,523,455.69
1. 当期服务成本		372,220.03
2. 过去服务成本	-9,232,534.91	2,130,319.93
3. 结算利得（损失以“-”表示）		
4. 利息净额	1,815,922.31	2,020,915.73
三、计入其他综合收益的设定受益成本	3,311,212.06	893,660.73
1. 精算利得（损失以“-”表示）	3,311,212.06	893,660.73
四、其他变动	-7,033,006.59	-8,279,136.77
1. 结算时消除的负债		
2. 已支付的福利	-7,033,006.59	-8,279,136.77
3. 其他		
五、转入一年内到期的长期应付职工薪酬	-6,453,602.01	-8,891,639.91
六、期末余额	73,907,869.56	82,608,238.79

（四十三）预计负债

项 目	期末余额	上年年末余额
产品质量保证金	565,675,121.31	595,137,165.42
对外提供担保	307,412,344.45	131,292,662.54
应付退货款	9,896,845.84	3,247,858.89
未决诉讼	2,687,500.00	
合 计	885,671,811.60	729,677,686.85

（四十四）递延收益

项 目	期初余额	本期增加	本期减少	其他变动	期末余额	形成原因

项 目	期初余额	本期增加	本期减少	其他变动	期末余额	形成原因
技改建设	255,269,357.46	22,760,100.00	38,318,604.70		239,710,852.76	
技术研发	145,724,878.00	89,390,500.00	23,284,597.43	-6,811,614.65	205,019,165.92	
搬迁补贴	182,584,522.50		11,451,874.83		171,132,647.67	
经营性补贴	138,333,163.35	18,065,080.37	12,810,004.81		143,588,238.91	
合 计	721,911,921.31	130,215,680.37	85,865,081.77	-6,811,614.65	759,450,905.26	

计入递延收益的政府补助详见附注十、政府补助。

（四十五）股本（单位：万股）

项 目	期初余额	本期增减（+、-）					期末余额
		发行 新股	送股	公积金 转股	其他	小计	
股份总数	195,126.1261				-4.9299	-4.9299	195,121.1962

说明： 1）根据公司与广西柳工集团有限公司（以下简称“柳工集团”）签署《业绩承诺补偿协议》。标的资产未能实现承诺业绩，柳工集团根据相关约定履行补偿义务，公司以总价1.00元定向回购并注销补偿股份共计55,486股。上述变更业经致同会计师事务所（特殊普通合伙）审验并出具致同验字（2023）第 441C000508 号验资报告。

2）本期可转换公司债券转股6,187股。

（四十六）其他权益工具

发行在外的金融工具	发行时间	会计分类	股利率或利息率	发行价格	数量	金额	到期日或续期情况	转股条件	转换情况

发行在外的金融工具	发行时间	会计分类	股利率或利息率	发行价格	数量	金额	到期日或续期情况	转股条件	转换情况
可转换公司债券	2023/3/27	复合金融工具	第一年 0.20% 第二年 0.40% 第三年 1.00% 第四年 1.50% 第五年 2.30% 第六年 3.00%	100 元/张	3,000 万张	3,000,000,000.00	2029/3/26	在转股期限内由债券持有人自行转股。本次发行的可转债转股期限自发行结束之日起满六个月后的第一个交易日（2023 年 10 月 9 日）起至可转债到期日（2029 年 3 月 26 日）止（如遇法定节假日或休息日顺延至其后的第 1 个交易日）。	少量转股
合 计						3,000,000,000.00			

期末发行在外的可转换公司债券等其他金融工具变动情况

发行在外的金融工具	期初余额		本期增加		本期减少		期末余额	
	数量	账面价值	数量	账面价值	数量	账面价值	数量	账面价值
可转换公司债券			30,000,000	102,009,522.12	483	1,642.35	29,999,517	102,007,879.77
合 计				102,009,522.12		1,642.35		102,007,879.77

（四十七）资本公积

项 目	期初余额	本期增加	本期减少	期末余额
股本溢价	5,967,425,663.37	97,341.56		5,967,523,004.93
其他资本公积	51,600,853.10	21,645,689.26	1,624,398.80	71,622,143.56

项 目	期初余额	本期增加	本期减少	期末余额
合 计	6,019,026,516.47	21,743,030.82	1,624,398.80	6,039,145,148.49

说明：

(1) 股本溢价本期增加为回购注销广西柳工集团有限公司补偿股份 55,485.00 元；可转债转股增加 41,856.56 元。

(2) 其他资本公积主要为股权激励变动增加 20,609,393.93 元，合营公司其他权益增加 1,036,295.33 元，子公司股权结构调整减少 1,624,398.80 元。

(四十八) 其他综合收益

资产负债表中归属于母公司的其他综合收益：

项 目	期初余额	本期发生额		期末余额
		税后归属于母公司	减：前期计入其他综合收益当期转入留存收益	
一、不能重分类进损益的其他综合收益	-49,901,034.54	-39,263,449.61		-89,164,484.15
1. 重新计量设定受益计划变动额	-13,746,131.54	-3,178,690.96		-16,924,822.50
2. 其他权益工具投资公允价值变动	-36,154,903.00	-36,084,758.65		-72,239,661.65
二、将重分类进损益的其他综合收益	-176,396,259.21	8,263,210.09		-168,133,049.12
1. 权益法下可转损益的其他综合收益	814,172.02	554,765.28		1,368,937.30
2. 外币财务报表折算差额	-177,210,431.23	7,708,444.81		-169,501,986.42
其他综合收益合计	-226,297,293.75	-31,000,239.52		-257,297,533.27

利润表中归属于母公司的其他综合收益：

项 目	本期发生额

	本期所得税前发生额	减：前期计入其他综合收益当期转入损益	减：所得税费用	减：税后归属于少数股东	税后归属于母公司
一、不能重分类进损益的其他综合收益					
	-52,510,655.92	174,370.62	-13,421,659.28	82.35	-39,263,449.61
1. 重新计量设定受益计划变动额	-3,956,553.48	-	-777,944.87	82.35	-3,178,690.96
3. 其他权益工具投资公允价值变动	-48,554,102.44	174,370.62	-12,643,714.41		-36,084,758.65
二、将重分类进损益的其他综合收益					
	8,303,550.72			40,340.63	8,263,210.09
1. 权益法下可转损益的其他综合收益	556,709.22			1,943.94	554,765.28
6. 外币财务报表折算差额	7,746,841.50			38,396.69	7,708,444.81
其他综合收益合计	-44,207,105.20	174,370.62	-13,421,659.28	40,422.98	-31,000,239.52

说明：其他综合收益的税后净额本期发生额为-30,785,445.92 元。其中，归属于母公司股东的其他综合收益的税后净额本期发生额为-31,000,239.52 元；归属于少数股东的其他综合收益的税后净额的本期发生额为 40,422.98 元。

（四十九）专项储备

项 目	期初余额	本期增加	本期减少	期末余额
安全生产费	70,232,042.64	58,625,031.93	37,708,152.83	91,148,921.74
合 计	70,232,042.64	58,625,031.93	37,708,152.83	91,148,921.74

（五十）盈余公积

项 目	期初余额	本期增加	本期减少	期末余额
法定盈余公积	993,820,661.94	71,206,765.13		1,065,027,427.07
合 计	993,820,661.94	71,206,765.13		1,065,027,427.07

（五十一）一般风险准备

项 目	期初余额	本期增加	本期减少	期末余额
一般风险准备	140,762,109.51		140,762,109.51	
合 计	140,762,109.51		140,762,109.51	

(五十二) 未分配利润

项 目	本期发生额	上期发生额	提取或 分配比例
调整前 上期未分配利润	6,798,502,147.73	6,559,370,154.49	--
调整 期初未分配利润合计数 (调增+, 调减-)		13,985,224.84	--
调整后 期初未分配利润	6,798,502,147.73	6,573,355,379.33	
加: 本期归属于母公司股东的净利润	867,811,519.99	599,326,029.80	--
减: 提取法定盈余公积	71,206,765.13	63,735,092.24	
提取任意盈余公积			
提取一般风险准备	-140,762,109.51	556,467.07	
应付普通股股利	195,120,577.50	309,709,511.86	
应付其他权益持有者的股利			
转作股本的普通股股利			
加: 其他	174,370.62	-178,190.23	
期末未分配利润	7,540,922,805.22	6,798,502,147.73	
其中: 子公司当年提取的盈余公积归属于母公司的金额			

(五十三) 营业收入和营业成本

1. 营业收入和营业成本

项 目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	27,186,191,524.36	21,550,941,240.62	25,913,528,564.98	21,608,784,807.52
其他业务	332,930,785.63	238,882,126.67	566,208,396.85	421,787,839.01
合 计	27,519,122,309.99	21,789,823,367.29	26,479,736,961.83	22,030,572,646.53

2. 营业收入、营业成本按行业 (或产品类型) 划分

主要产品类型 (或行业)	本期发生额		上期发生额	
	收入	成本	收入	成本
土石方机械	15,631,702,537.30	11,979,935,365.09	15,557,982,174.17	12,786,254,305.12

主要产品类型（或行业）	本期发生额		上期发生额	
	收入	成本	收入	成本
其他工程机械及零部件等	8,785,123,826.72	7,588,397,016.29	7,736,234,956.69	6,884,728,802.15
预应力产品	2,217,895,690.96	1,682,408,538.87	2,079,262,443.93	1,651,744,460.51
租赁业务	551,469,469.38	300,200,320.37	540,048,990.19	286,057,239.74
主营业务 小 计	27,186,191,524.36	21,550,941,240.62	25,913,528,564.98	21,608,784,807.52
其他业务 小 计	332,930,785.63	238,882,126.67	566,208,396.85	421,787,839.01
合 计	27,519,122,309.99	21,789,823,367.29	26,479,736,961.83	22,030,572,646.53

3. 营业收入、营业成本按地区划分

主要经营地区	本期发生额		上期发生额	
	收入	成本	收入	成本
中国境内	16,056,705,563.04	13,506,932,596.73	18,360,594,222.85	15,891,265,845.36
中国境外	11,462,416,746.95	8,282,890,770.56	8,119,142,738.98	6,139,306,801.17
小 计	27,519,122,309.99	21,789,823,367.29	26,479,736,961.83	22,030,572,646.53

4. 营业收入、营业成本按商品转让时间划分

项 目	本期发生额									
	土石方机械		其他工程机械及零部件等		预应力				租赁业务	
					预应力产品		安装工程收入			
	收入	成本	收入	成本	收入	成本	收入	成本	收入	成本
主营业务										
其中：在某一时点确认	15,631,702,537.30	11,979,935,365.09	8,785,123,826.72	7,588,397,016.29	1,994,816,820.37	1,499,016,070.05				
在某一时段确认							223,078,870.59	183,392,468.82		
租赁收入									551,469,469.38	300,200,320.37
其他业务	274,450,262.41	207,638,979.08	33,336,001.70	25,819,708.30	25,144,521.52	5,423,439.29				
合 计	15,906,152,799.71	12,187,574,344.17	8,818,459,828.42	7,614,216,724.59	2,019,961,341.89	1,504,439,509.34	223,078,870.59	183,392,468.82	551,469,469.38	300,200,320.37

（五十四）税金及附加

项 目	本期发生额	上期发生额
城市维护建设税	42,625,711.05	25,139,497.91
教育费附加	30,914,810.94	18,423,528.98
土地使用税	15,634,225.30	16,126,634.14
印花税	24,268,381.02	23,235,776.56
环境保护税	194,125.72	259,490.62
车船使用税	272,825.07	212,388.84
房产税	37,254,004.11	32,549,546.42
其他	21,167,080.79	11,980,161.36
合 计	172,331,164.00	127,927,024.83

各项税金及附加的计缴标准详见附注六、税项。

（五十五）销售费用

项 目	本期发生额	上期发生额
运杂费	34,757,568.73	24,262,165.06
三包费	320,789,521.66	154,798,703.23
人工费用	994,208,285.31	901,089,921.94
差旅及招待费	207,979,751.46	160,912,779.62
办公及折摊费	306,596,510.21	268,634,603.80
宣传费	229,383,811.26	177,776,873.14
咨询和中介费用	123,204,438.46	99,086,864.78
其他销售费用	33,992,642.34	34,040,723.56
合 计	2,250,912,529.43	1,820,602,635.13

（五十六）管理费用

项 目	本期发生额	上期发生额
人工费用	518,833,919.13	462,372,478.15
办公及折摊费	196,819,605.37	179,646,560.47

项 目	本期发生额	上期发生额
差旅及招待费	23,979,441.66	14,588,606.73
咨询及中介费用	22,478,790.00	33,249,723.32
其他	51,592,998.75	42,791,110.15
合 计	813,704,754.91	732,648,478.82

(五十七) 研发费用

项 目	本期发生额	上期发生额
人工费用	524,039,606.43	445,506,664.15
材料	213,787,694.19	129,208,621.30
折摊费	44,606,516.10	44,058,748.32
委外研发及设计费	56,774,781.54	42,362,581.11
其他	67,456,435.02	85,910,705.49
合 计	906,665,033.28	747,047,320.37

(五十八) 财务费用

项 目	本期发生额	上期发生额
利息支出	409,989,883.54	225,238,331.97
减：利息资本化	15,563,751.23	
利息收入	297,226,408.66	215,332,773.22
汇兑损益	27,792,403.25	43,221,961.33
减：汇兑损益资本化		
金融机构手续费	24,185,776.57	16,793,049.59
其他财务费用	2,659,397.36	5,062,450.91
合 计	151,837,300.83	74,983,020.58

(五十九) 其他收益

项 目	本期发生额	上期发生额
技改建设	40,857,605.23	38,908,333.85
技术研发	37,423,348.35	53,679,180.82

项 目	本期发生额	上期发生额
增值税即征即退	12,836,568.97	22,232,299.34
经营性补助等	149,229,287.69	175,361,308.21
合 计	240,346,810.24	290,181,122.22

政府补助的具体信息，详见附注十、政府补助。

（六十）投资收益

项 目	本期发生额	上期发生额
权益法核算的长期股权投资收益	65,723,095.49	84,778,212.49
处置长期股权投资产生的投资收益	-1,834,674.45	-2,909,080.58
处置衍生金融资产取得的投资收益	60,611,583.32	-8,416,864.02
交易性金融资产持有期间的投资收益		31,926.51
处置交易性金融资产取得的投资收益	1,499,123.72	725,470.13
金融资产终止确认收益	-24,462,906.56	5,903,089.90
合 计	101,536,221.52	80,112,754.43

（六十一）公允价值变动收益

产生公允价值变动收益的来源	本期发生额	上期发生额
交易性金融资产	2,048,973.37	25,890.41
其中：指定为以公允价值计量且其变动计入当期损益的金融资产	2,048,973.37	25,890.41
衍生金融工具产生的公允价值变动收益	4,299,054.02	
合 计	6,348,027.39	25,890.41

（六十二）信用减值损失（损失以“-”号填列）

项 目	本期发生额	上期发生额
应收票据坏账损失	402,837.84	8,695,236.07
应收账款坏账损失	-153,693,361.85	-161,011,942.30
其他应收款坏账损失	-122,961,381.14	-30,905,265.24
长期应收款坏账损失	-81,654,258.03	-106,125,501.99

项 目	本期发生额	上期发生额
财务担保预计损失	-173,447,874.53	-70,827,676.14
合 计	-531,354,037.71	-360,175,149.60

(六十三) 资产减值损失（损失以“-”号填列）

项 目	本期发生额	上期发生额
合同资产减值损失	-25,385,409.12	-497,641.73
存货跌价损失	-218,555,841.42	-170,630,381.44
固定资产减值损失	-10,344,244.03	-16,468,480.53
使用权资产减值损失		-9,656,822.28
无形资产减值损失		-9,147,129.06
合 计	-254,285,494.57	-206,400,455.04

(六十四) 资产处置收益（损失以“-”填列）

项 目	本期发生额	上期发生额
固定资产处置利得	188,546,086.56	30,589,650.77
固定资产处置损失	-8,438,025.62	-12,153,166.07
合 计	180,108,060.94	18,436,484.70

(六十五) 营业外收入

项 目	本期发生额	上期发生额	计入当期非经常性损益的金额
非流动资产报废利得	292,638.02	1,197,023.55	292,638.02
政府补助	9,403,100.77	9,270,427.73	9,403,100.77
违约金	9,938,682.79	10,660,035.28	2,479,068.67
无法支付款项	3,708,155.17	6,967,551.97	3,708,155.17
非同一控制下企业合并	2,898,318.69	4,688,973.33	2,898,318.69
其他营业外收入	12,683,430.78	1,895,083.27	12,683,430.78
合 计	38,924,326.22	34,679,095.13	31,464,712.10

(1) 政府补助的具体信息，详见附注十、政府补助。

(2) 作为经常性损益的政府补助，具体原因见补充资料、1。

(六十六) 营业外支出

项 目	本期发生额	上期发生额	计入当期非经常性损益的金额
非流动资产报废损失	959,065.77	4,051,680.14	959,065.77
对外捐赠	688,289.00	498,706.00	688,289.00
赔偿金、违约金	1,880,432.37	4,119,467.18	1,269,548.79
其他营业外支出	2,702,864.75	3,979,831.18	2,702,864.75
合 计	6,230,651.89	12,649,684.50	5,619,768.31

(六十七) 所得税费用

1. 所得税费用明细

项 目	本期发生额	上期发生额
按税法及相关规定计算的当期所得税	355,435,686.79	240,429,561.85
递延所得税费用	-87,823,774.33	-97,126,624.53
合 计	267,611,912.46	143,302,937.32

2. 所得税费用与利润总额的关系

项 目	本期发生额	上期发生额
利润总额	1,209,241,422.39	790,165,893.32
按法定（或适用）税率计算的所得税费用	181,386,213.36	118,524,884.00
某些子公司适用不同税率的影响	16,167,506.53	3,401,766.32
对以前期间当期所得税的调整	-798,120.78	-22,073,861.01
权益法核算的合营企业和联营企业损益	-9,326,564.44	-13,040,436.09
无须纳税的收入（以“-”填列）		-10,630,094.01
不可抵扣的成本、费用和损失	22,987,101.05	37,947,575.52
税率变动对期初递延所得税余额的影响	1,282,308.76	370,059.20
利用以前年度未确认可抵扣亏损和可抵扣暂时性差异的纳税影响（以“-”填列）	-27,347,467.15	-11,971,165.94

项 目	本期发生额	上期发生额
未确认可抵扣亏损和可抵扣暂时性差异的纳税影响	157,031,732.15	134,139,837.83
研究开发费加成扣除的纳税影响（以“-”填列）	-80,304,691.01	-87,351,430.66
其他	6,533,893.99	-6,014,197.84
所得税费用	267,611,912.46	143,302,937.32

（六十八）现金流量表项目注释

1. 收到其他与经营活动有关的现金

项 目	本期发生额	上期发生额
利息收入	246,135,270.15	161,988,110.23
拨款收入	181,575,911.08	166,304,510.72
暂收款等	552,328,892.48	120,494,972.39
合 计	980,040,073.71	448,787,593.34

2. 支付其他与经营活动有关的现金

项 目	本期发生额	上期发生额
费用性支出	727,621,874.05	1,061,624,766.24
往来款项支出	871,806,438.75	1,135,180,110.24
合 计	1,599,428,312.80	2,196,804,876.48

3. 收到其他与投资活动有关的现金

项 目	本期发生额	上期发生额
远期外汇业务	84,359,244.34	
非同一控制下企业合并	1,951,389.34	41,485,514.79
其他	776,600.00	1,050,871.68
合 计	87,087,233.68	42,536,386.47

4. 支付其他与投资活动有关的现金

项 目	本期发生额	上期发生额
远期结汇业务	23,747,662.02	9,482,247.59
合 计	23,747,662.02	9,482,247.59

5. 收到其他与筹资活动有关的现金

项 目	本期发生额	上期发生额
保证金	174,411,331.64	233,927,729.78
外部融资款	544,134,279.19	1,039,006,605.16
合 计	718,545,610.83	1,272,934,334.94

6. 支付其他与筹资活动有关的现金

项 目	本期发生额	上期发生额
保证金	480,847,044.04	128,020,959.74
售后回租等租赁业务	420,949,006.63	204,384,588.87
筹资款	1,001,904,706.72	379,841,639.18
其他	9,063,752.49	64,836,839.88
合 计	1,912,764,509.88	777,084,027.67

(六十九) 现金流量表补充资料

1. 现金流量表补充资料

补充资料	本期发生额	上期发生额
1、将净利润调节为经营活动现金流量：		
净利润	941,629,509.93	646,862,956.00
加：资产减值损失	254,285,494.57	206,400,455.04
信用减值损失	531,354,037.71	360,175,149.60
固定资产折旧、投资性房地产折旧	579,882,047.72	509,548,954.12
使用权资产折旧	34,429,601.42	39,166,021.09
无形资产摊销	73,273,634.05	75,583,491.86
长期待摊费用摊销	10,964,112.40	11,765,006.81
处置固定资产、无形资产和其他长期资产的损失 （收益以“—”号填列）	-180,108,060.94	-18,436,484.70
固定资产报废损失（收益以“—”号填列）	666,427.75	2,854,656.59
公允价值变动损失（收益以“—”号填列）	-6,348,027.39	-25,890.41

补充资料	本期发生额	上期发生额
财务费用（收益以“－”号填列）	503,579,422.04	163,404,389.24
投资损失（收益以“－”号填列）	-109,011,506.76	-80,112,754.43
递延所得税资产减少（增加以“－”号填列）	-127,605,389.50	-138,606,532.28
递延所得税负债增加（减少以“－”号填列）	32,791,887.75	30,244,264.09
存货的减少（增加以“－”号填列）	-590,379,733.83	1,333,720,533.92
经营性应收项目的减少（增加以“－”号填列）	-1,418,330,171.59	-1,959,022,580.52
经营性应付项目的增加（减少以“－”号填列）	1,079,412,312.24	-226,383,586.52
其他	18,476,155.92	1,631,845.55
经营活动产生的现金流量净额	1,628,961,753.49	958,769,895.05
2、不涉及现金收支的重大投资和筹资活动：		
债务转为资本		
一年内到期的可转换公司债券		
新增使用权资产	30,688,162.83	23,724,793.03
3、现金及现金等价物净变动情况：		
现金的期末余额	9,449,532,020.99	6,772,794,370.33
减：现金的期初余额	6,772,794,370.33	5,836,072,207.29
加：现金等价物的期末余额		
减：现金等价物的期初余额		
现金及现金等价物净增加额	2,676,737,650.66	936,722,163.04

2. 本期支付的取得子公司的现金净额

项 目	本期发生额
1. 本期发生的企业合并于本期支付的现金或现金等价物	--
2. 其中：成都竹安工程设备租赁有限公司	--
3. 减：购买日子公司持有的现金及现金等价物	1,951,389.34
4. 其中：成都竹安工程设备租赁有限公司	1,951,389.34
5. 加：以前期间发生的企业合并于本期支付的现金或现金等价物	

项 目	本期发生额
6. 其中：成都竹安工程设备租赁有限公司	
7. 取得子公司支付的现金净额	-1,951,389.34

3. 现金及现金等价物的构成

项 目	期末余额	上年年末余额
8. 一、现金	9,449,532,020.99	6,772,794,370.33
9. 其中：库存现金	30,256.82	285,032.01
10. 数字货币		
11. 可随时用于支付的银行存款	9,449,312,615.68	6,763,095,890.14
12. 可随时用于支付的其他货币资金	189,148.49	9,413,448.18
13. 可用于支付的存放中央银行款项		
14. 二、现金等价物		
15. 其中：三个月内到期的债券投资		
16. 三、期末现金及现金等价物余额	9,449,532,020.99	6,772,794,370.33
17. 其中：母公司或集团内子公司使用受限制的现金和现金等价物		

（七十）不属于现金及现金等价物的货币资金

项 目	期末余额	上年年末余额	不属于现金及现金等价物的理由
保证金	804,681,020.30	448,076,126.82	
冻结资金	28,992,584.74	6,398,764.54	
受限存款	50,000,000.00		
应计利息	19,070,598.89		
在途资金	352,249.90		
合 计	903,096,453.83	454,474,891.36	

(七十一) 外币货币性项目

1. 外币货币性项目

项 目	期末外币余额	折算汇率	期末折算人民币余额
货币资金			
其中：美元	27,266,419.33	7.0760	192,935,977.44
欧元	9,149,851.58	7.8607	71,924,207.53
印度卢比	704,042,532.59	0.0850	59,843,615.28
巴西雷亚尔	9,539,488.39	1.4689	14,012,554.50
澳元	6,360,285.88	4.8425	30,799,735.07
南非兰特	18,547,788.19	0.3819	7,083,400.31
阿联酋迪拉姆	566,056.50	1.9326	1,093,960.79
新加坡币	165,758.12	5.3307	883,610.10
波兰兹罗提	33,964,710.00	1.8107	61,499,900.40
墨西哥比索	287,471.06	0.4181	120,191.65
港币	1,390,476.64	0.9062	1,260,057.30
俄罗斯卢布	205,339,710.39	0.0803	16,488,778.74
英镑	7,154,932.42	9.0411	64,688,512.12
印尼盾	141,562,403,677.91	0.0005	65,257,847.68
菲律宾比索	206,887.31	0.1275	26,375.76
越南盾	4,333,111,474.94	0.0003	1,265,179.37
缅元	11,314,778.68	0.0034	38,161.45
苏姆	3,709,469,062.03	0.0006	2,124,783.88
新西兰元	0.01	4.0000	0.04
西非法郎	784,343,875.00	0.0120	9,412,126.50
应收账款			
其中：美元	178,763,768.81	7.1292	1,274,440,121.95
欧元	27,261,161.38	7.8915	215,131,814.62
印度卢比	2,786,029,029.29	0.0850	236,812,467.49

项 目	期末外币余额	折算汇率	期末折算人民币余额
巴西雷亚尔	129,243,763.37	1.4689	189,846,164.01
澳元	5,778,878.73	4.8439	27,992,111.31
南非兰特	15,464,723.98	0.3819	5,905,978.06
阿联酋迪拉姆	1,629.52	1.9326	3,149.21
波兰兹罗提	101,420,050.30	1.8107	183,641,285.08
俄罗斯卢布	290,369,191.15	0.0803	23,316,646.05
英镑	7,930,517.80	9.0411	71,700,604.53
印尼盾	1,007,462,412,124.00	0.0005	464,440,171.99
越南盾	1,944,000,000.00	0.0003	567,648.00
苏姆	5,171,035,260.40	0.0006	2,961,969.00
西非法郎	329,413,520.00	0.0120	3,952,962.24
林吉特	3,447,315.05	1.5415	5,314,036.18
其他应收款			
其中：美元	39,404,958.46	7.0855	279,202,034.28
印度卢比	28,116,959.74	0.0850	2,389,941.58
巴西雷亚尔	4,562,389.91	1.4689	6,701,694.54
澳元	181,846.65	4.8484	881,665.29
南非兰特	151,000.00	0.3819	57,666.90
阿联酋迪拉姆	445,044.75	1.9326	860,093.48
新加坡币	21,642.00	5.1436	111,317.88
波兰兹罗提	2,678,040.40	1.8107	4,849,127.75
港币	1,339,407.98	0.9062	1,213,771.51
俄罗斯卢布	50,087,542.98	0.0803	4,022,029.70
英镑	256,174.45	9.0411	2,316,098.82
印尼盾	115,186,590,524.87	0.0005	53,101,018.23
越南盾	220,181,075.00	0.0003	64,292.87
苏姆	2,015,546,543.51	0.0006	1,154,505.06

项 目	期末外币余额	折算汇率	期末折算人民币余额
西非法郎	512,754,125.00	0.0120	6,153,049.50
应付账款			
其中：美元	3,417,808.64	7.1157	24,320,257.30
欧元	202,479.86	7.8592	1,591,329.72
日元	30,629,180.00	0.0481	1,473,288.48
印度卢比	1,212,077,649.96	0.0850	103,026,600.25
巴西雷亚尔	1,192,796.16	1.4689	1,752,098.28
澳元	303,020.42	4.5856	1,389,515.39
南非兰特	622,333.08	0.3819	237,669.00
阿联酋迪拉姆	170,241.74	1.9326	329,009.19
新加坡币	2,121.62	5.2178	11,070.12
波兰兹罗提	18,363,623.85	1.8107	33,251,013.71
英镑	1,384,896.00	9.0437	12,524,567.12
印尼盾	98,400,698,521.18	0.0005	45,362,722.02
越南盾	102,246,181.00	0.0003	29,855.88
苏姆	706,877,953.46	0.0006	404,899.69
其他应付款			
其中：美元	44,711,057.72	7.1157	318,152,518.86
欧元	2,810,933.22	7.8592	22,091,686.45
印度卢比	136,265,854.93	0.0850	11,582,597.67
巴西雷亚尔	8,070,961.09	1.4688	11,854,231.75
澳元	282,077.43	4.5856	1,293,480.24
南非兰特	14,248,258.64	0.3819	5,441,409.90
阿联酋迪拉姆	102,052.74	1.9326	197,227.13
新加坡币	2,725.75	5.2462	14,299.83
波兰兹罗提	3,352,390.52	1.8107	6,070,173.51
港币	58,648.50	1.0691	62,698.83

项 目	期末外币余额	折算汇率	期末折算人民币余额
俄罗斯卢布	74,837,134.74	0.0809	6,055,433.82
英镑	877,947.70	9.0437	7,939,884.93
印尼盾	6,274,530,094.40	0.0005	2,892,558.36
越南盾	936,289,993.00	0.0003	273,396.68
西非法郎	12,781,348.00	0.0120	153,376.18
林吉特	20.00	1.5415	30.83
短期借款			
其中：美元	251,613,897.07	7.0828	1,782,122,225.98
欧元	79,266,105.45	7.8063	618,772,999.91
印度卢比	700,000,000.00	0.0850	59,500,000.00
巴西雷亚尔	22,316,105.33	1.4689	32,780,127.12
澳元	4,234,493.60	4.7060	19,927,661.41
波兰兹罗提	89,605,387.00	1.8107	162,248,474.24
俄罗斯卢布	1,255,699,506.85	0.0803	100,832,670.40
英镑	44,503,601.57	8.7557	389,662,030.73
印尼盾	686,377,000,000.00	0.0005	316,419,797.00
长期借款			
其中：美元	60,346,275.36	7.0827	427,414,564.50
合同资产			
其中：美元	120,551.48	7.0827	853,829.97
长期应收款			
其中：欧元	682,641.30	7.8592	5,365,014.51
南非兰特	28,962,297.16	0.3819	11,060,701.29

2. 境外经营实体

公司	境外主要经营地	记账本位币	记账本位币选择依据

公司	境外主要经营地	记账本位币	记账本位币选择依据
柳工机械南非有限公司	南非	兰特	子公司所在国通行的记账本位币
柳工荷兰控股公司	荷兰	欧元	子公司所在国通行的记账本位币
柳工欧洲有限公司	欧洲	欧元	采用母公司柳工荷兰控股公司的记账本位币，且主营业务以欧元为结算币种，符合当地会计准则
柳工北美有限公司	北美	美元	子公司所在国通行的记账本位币
Warrior Machinery LLC	北美	美元	子公司所在国通行的记账本位币
柳工锐斯塔机械有限责任公司	波兰	兹罗提	子公司所在国通行的记账本位币
柳工俄罗斯有限公司	俄罗斯	卢布	子公司所在国通行的记账本位币
柳工拉美有限公司	拉美	巴西雷亚尔	子公司所在国通行的记账本位币
柳工机械中东有限公司	中东及北非	迪拉姆	子公司所在国通行的记账本位币
柳工机械亚太有限公司	东南亚及澳大利亚	美元	主营业务以美元为结算币种，故选择美元作为记账货币，符合当地会计准则
柳工印度有限公司	印度	印度卢比	子公司所在国会计法规规定的记账本位币
柳工机械香港有限责任公司	香港	人民币	主营业务以人民币为结算币种，故选择人民币作为记账货币，符合当地会计准则
柳工香港投资有限公司	香港	人民币	主营业务以人民币为结算币种，故选择人民币作为记账货币，符合当地会计准则
柳工机械印尼制造有限公司	印度尼西亚	印尼盾	子公司所在国通行的记账本位币
柳工机械印尼有限公司	印度尼西亚	印尼盾	子公司所在国通行的记账本位币
柳工机械英国有限公司	英国	英镑	子公司所在国通行的记账本位币
柳工机械中亚有限公司	乌兹别克斯坦	苏姆	子公司所在国通行的记账本位币
欧维姆国际发展有限公司	香港	人民币	主营业务以人民币为结算币种，故选择人民币作为记账货币，符合当地会计准则

公司	境外主要经营地	记账本位币	记账本位币选择依据
欧维姆印度工程技术有限公司	印度	印度卢比	子公司所在国通行的记账本位币
柳工机械科特迪瓦有限公司	科特迪瓦	西非法郎	子公司所在国通行的记账本位币
柳工机械澳大利亚有限公司	澳大利亚	澳大利亚元	子公司所在国通行的记账本位币
柳工机械越南有限责任公司	越南	越南盾	子公司所在国通行的记账本位币
欧维姆预应力技术（马来西亚）有限公司	马来西亚	林吉特	子公司所在国通行的记账本位币

（七十二）租赁

1. 作为承租人

项 目	本期发生额
短期租赁费用	25,204,143.91
合 计	25,204,143.91

2. 作为出租人

融资租赁

①销售损益、租赁投资净额的融资收益以及与未纳入租赁投资净额的可变租赁付款额相关的收入

项 目	本期发生额
租赁投资净额的融资收益	264,576,036.50

②资产负债表日后连续五个会计年度每年将收到的未折现租赁收款额，以及剩余年度将收到的未折现租赁收款额总额

资产负债表日后	期末余额	上年年末余额
第 1 年	3,003,472,350.70	3,716,586,359.00
第 2 年	1,230,697,380.19	1,672,293,500.92
第 3 年	449,135,572.08	528,364,844.91

第 4 年	148,669,795.26	125,912,606.51
第 5 年	87,984,411.32	38,224,620.22
5 年后	966,402,399.41	990,545,798.15
合 计	5,886,361,908.96	7,071,927,729.71

③未折现租赁收款额与租赁投资净额的调节表

项 目	金 额
租赁期开始日尚未收到的租赁收款额	5,886,361,908.96
折现后的租赁收款额现值	324,413,431.11
加：未担保余值	
租赁投资净额	5,561,948,477.85

经营租赁

①租赁收入

项 目	本期发生额
租赁收入	257,186,815.14
其中：未计入租赁收款额的可变租赁付款额相关的收入	

②资产负债表日后连续五个会计年度每年将收到的未折现租赁收款额，以及剩余年度将收到的未折现租赁收款额总额。

资产负债表日后	期末余额	上年年末余额
第 1 年	26,872,956.14	35,288,206.44
第 2 年	2,926,866.36	5,512,305.53
第 3 年	1,446,779.81	2,274,961.82
合 计	31,246,602.31	43,075,473.79

(七十三) 研发支出

1. 研发支出

项 目	本期发生额	上期发生额

	费用化金额	资本化金额	费用化金额	资本化金额
人工费用	524,039,606.43		445,506,664.15	2,258,793.88
材料	213,787,694.19		129,208,621.30	1,374,440.73
折摊费	44,606,516.10		44,058,748.32	382,033.45
委外研发及设计费	56,774,781.54		42,362,581.11	-
其他	67,456,435.02		85,910,705.49	127,344.48
合 计	906,665,033.28		747,047,320.37	4,142,612.54

（七十四）在其他主体中的权益

1. 在子公司中的权益

企业集团的构成

子公司名称	主要 经营地	注册地	业务性质	持股比例%		取得方式
				直接	间接	
柳州柳工挖掘机有限公司	广西柳州	广西柳州	制造业	100.00		投资设立
柳工常州机械有限公司	江苏常州	江苏常州	制造业		100.00	投资设立
陕西柳瑞机械设备有限公司	陕西西安	陕西西安	制造业		100.00	投资设立
柳工柳州传动件有限公司	广西柳州	广西柳州	制造业	100.00		投资设立
柳工柳州铸造有限公司	广西柳州	广西柳州	制造业	100.00		投资设立
广西柳工元象科技有限公司	广西柳州	广西柳州	服务业	100.00		
广西腾智投资有限公司	广西柳州	广西柳州	投资	100.00		投资设立
广西七识数字科技有限公司	广西柳州	广西柳州	软件和信息技术 服务		70.00	投资设立
广西星火链数字科技有限公 司	广西柳州	广西柳州	软件和信息技术 服务业		70.00	投资设立
柳工无锡路面机械有限公司	江苏江阴	江苏江阴	制造业	100.00		投资设立
江苏柳工机械有限公司	江苏镇江	江苏镇江	制造业	100.00		投资设立
柳工（常州）矿山机械有限	常州	常州	制造业	96.56		非同一控制下企

子公司名称	主要 经营地	注册地	业务性质	持股比例%		取得方式
				直接	间接	
公司						业合并
安徽柳工起重机有限公司	安徽蚌埠	安徽蚌埠	制造业	100.00		非同一控制下企业合并
柳州柳工叉车有限公司	广西柳州	广西柳州	制造业	100.00		投资设立
上海柳工叉车有限公司	上海	上海	制造业		100.00	同一控制下企业合并
山东柳工叉车有限公司	山东临沂	山东临沂	制造业		100.00	投资设立
苏州柳工智能物流设备有限公司	江苏苏州	江苏苏州	制造业		50.50	投资设立
中恒国际租赁有限公司	北京	北京	融资租赁	69.76	30.24	投资设立
上海柳工赫达设备租赁有限公司	上海	上海	租赁业	100.00		非同一控制下企业合并
上海金泰工程机械有限公司	上海	上海	制造业	51.00		同一控制下企业合并
广西柳瑞资产管理有限公司	广西柳州	广西柳州	贸易销售	100.00		投资设立
甘肃瑞远柳工机械设备有限公司	甘肃兰州	甘肃兰州	贸易销售		100.00	投资设立
四川瑞远柳工机械设备有限公司	四川	四川	贸易销售		100.00	投资设立
辽宁瑞诚柳工机械设备有限公司	辽宁	辽宁	贸易销售		55.00	投资设立
安徽瑞远柳工机械设备有限公司	安徽	安徽	贸易销售		100.00	投资设立
云南柳瑞机械设备有限公司	云南	云南	贸易销售		100.00	投资设立
江苏柳瑞机械设备有限公司	江苏常州	江苏常州	贸易销售		100.00	非同一控制下企业合并

子公司名称	主要经营地	注册地	业务性质	持股比例%		取得方式
				直接	间接	
新疆瑞远柳工机械设备有限公司	新疆	新疆	贸易销售		70.00	投资设立
浙江柳瑞机械设备有限公司	浙江金华	浙江金华	贸易销售		70.00	投资设立
河南瑞远柳工机械设备有限公司	河南	河南	贸易销售		70.00	投资设立
内蒙古瑞远柳工机械设备有限公司	内蒙古	内蒙古	贸易销售		70.00	投资设立
北京瑞远柳工机械设备有限公司	北京	北京	贸易销售		100.00	投资设立
黑龙江瑞远柳工机械设备有限公司	哈尔滨	哈尔滨	贸易销售		100.00	非同一控制下企业合并
湖南瑞远柳工机械设备有限公司	湖南长沙	湖南长沙	贸易销售		100.00	投资设立
江西合远工程机械有限公司	江西南昌	江西南昌	贸易销售		51.00	非同一控制下企业合并
柳工香港投资有限公司	香港	香港	投资	100.00		投资设立
柳工北美有限公司	美国	美国	贸易销售	100.00		投资设立
柳工墨西哥有限公司	墨西哥	墨西哥	贸易销售		100.00	投资设立
Warrior Machinery LLC	美国	美国	贸易销售		100.00	投资设立
柳工印度有限公司	印度	印度	贸易销售	100.00		投资设立
柳工机械拉美有限公司	巴西	巴西	贸易销售	76.32	23.68	投资设立
柳工荷兰控股公司	荷兰	荷兰	投资	72.77	27.23	投资设立
柳工锐斯塔机械有限责任公司	波兰	波兰	贸易销售		100.00	非同一控制下企业合并
柳工欧洲有限公司	荷兰	荷兰	贸易销售		100.00	投资设立
柳工俄罗斯有限公司	莫斯科州	莫斯科州	贸易销售		100.00	投资设立

子公司名称	主要 经营地	注册地	业务性质	持股比例%		取得方式
				直接	间接	
柳工欧洲工业设计中心	英国	英国	贸易销售		100.00	投资设立
柳工机械中东有限公司	阿联酋	阿联酋	贸易销售	100.00		投资设立
柳工机械南非有限公司	南非	南非	贸易销售	100.00		投资设立
柳工机械香港有限公司	香港	香港	贸易销售	100.00		投资设立
柳工机械英国有限公司	伦敦	伦敦	贸易销售		100.00	非同一控制下企业合并
柳工机械印尼制造有限公司	雅加达	雅加达	贸易销售		100.00	投资设立
柳工机械印尼有限公司	雅加达	雅加达	贸易销售		100.00	投资设立
柳工机械中亚有限公司	乌兹别克 斯坦	乌兹别克斯坦	贸易销售	100.00		投资设立
柳工机械科特迪瓦有限公司	科特迪瓦	科特迪瓦	贸易销售	100.00		投资设立
柳工机械澳大利亚有限公司	澳大利亚	澳大利亚	贸易销售	100.00		投资设立
柳工机械亚太有限公司	新加坡	新加坡	贸易销售	100.00		投资设立
柳工机械越南有限责任公司	越南	越南	贸易销售		100.00	投资设立
广西柳工农业机械股份有限公司	广西柳州	广西柳州	制造业	97.87	0.36	同一控制下合并
柳工（柳州）压缩机有限公司	广西柳州	广西柳州	制造业	60.18		同一控制下合并
广西中源机械有限公司	广西柳州	广西柳州	制造业	100.00		同一控制下合并
广西奥兰热管理科技有限公司	广西柳州	广西柳州	制造业		51.00	同一控制下合并
广西智拓科技有限公司	广西柳州	广西柳州	制造业		90.00	同一控制下合并
司能石油化工有限公司	广西柳州	广西柳州	制造业		51.00	同一控制下合并
江苏司能润滑科技有限公司	江苏溧阳	江苏溧阳	制造业		51.00	同一控制下合并
柳州市中源嘉瑞物资有限公司	广西柳州	广西柳州	商贸业	19.00	81.00	同一控制下合并

子公司名称	主要 经营地	注册地	业务性质	持股比例%		取得方式
				直接	间接	
柳工建机江苏有限公司	广西柳州	广西柳州	制造业	100.00		同一控制下合并
扬州古城物流有限公司	扬州	扬州	物流业		100.00	同一控制下合并
柳州欧维姆机械股份有限公司	广西柳州	广西柳州	制造业	73.99		同一控制下合并
柳州欧维姆结构检测技术有限公司	广西柳州	广西柳州	服务业		73.99	同一控制下合并
四平欧维姆机械有限公司	吉林四平	吉林四平	制造业		68.22	同一控制下合并
柳州东方工程橡胶制品有限公司	广西柳州	广西柳州	制造业		73.99	同一控制下合并
柳州欧维姆工程有限公司	广西柳州	广西柳州	制造业		73.99	同一控制下合并
湖北欧维姆缆索制品有限公司	湖北武汉	湖北武汉	制造业		73.99	同一控制下合并
欧维姆国际发展有限公司	香港	香港	贸易销售		73.99	同一控制下合并
欧维姆印度工程技术有限公司	印度	印度	制造业		73.99	同一控制下合并
柳州欧维姆铎世艾风塔科技有限公司	广西柳州	广西柳州	制造业		73.99	同一控制下合并
欧维姆预应力技术（马来西亚）有限公司			贸易销售		73.99	投资设立
湖北江汉建筑工程机械有限公司	湖北荆州	湖北荆州	制造业	51.00		非同一控制下合并
湖北江汉建筑工程机械武汉有限公司	湖北武汉	湖北武汉	制造业		51.00	非同一控制下合并
仙桃江汉建筑工程机械有限公司	湖北仙桃	湖北仙桃	制造业		51.00	非同一控制下合并
湖北荣建融资租赁有限公司	湖北荆州	湖北荆州	融资租赁业		51.00	非同一控制下合

子公司名称	主要经营地	注册地	业务性质	持股比例%		取得方式
				直接	间接	
						并
湖北建荣机械租赁有限公司	湖北荆州	湖北荆州	租赁业		51.00	非同一控制下合并
湖南中安建筑机械租赁有限公司	湖南长沙	湖南长沙	租赁业		26.01	非同一控制下合并
成都竹安工程设备租赁有限公司	四川成都	四川成都	租赁业		27.20	非同一控制下合并

八、合并范围的变动

（一）非同一控制下企业合并

1. 本期发生的非同一控制下企业合并

被购买方名称	股权取得时点	股权取得成本	股权取得比例（%）	股权取得方式	购买日	购买日的确定依据	购买日至期末被购买方的收入	购买日至期末被购买方的净利润	购买日至期末被购买方的现金流量
成都竹安工程设备租赁有限公司	2023 年 1 月 1 日	12,118,200.00	53.34%	增资取得	2023 年 1 月 1 日	取得实际控制权	14,373,028.04	1,194,140.99	-1,491,621.64

2. 合并成本及商誉

项 目	成都竹安工程设备租赁有限公司
合并成本：	
现金	7,006,700.00
非现金资产的公允价值	—
发行或承担的债务的公允价值	—
发行的权益性证券的公允价值	—
或有对价的公允价值	5,158,054.61

购买日之前持有的股权于购买日的公允价值	--
合并成本合计	12,164,754.61
减：取得的可辨认净资产公允价值份额	15,060,117.53
商誉/合并成本小于取得的可辨认净资产公允价值份额的金额	-2,895,362.92

3. 被购买方于购买日可辨认资产、负债

项 目	成都竹安工程设备租赁有限公司	
	购买日公允价值	购买日账面价值
资产：		
资产：		
货币资金	8,958,089.34	8,958,089.34
应收账款	24,535,739.14	24,535,739.14
固定资产	41,705,777.33	41,705,777.33
其他资产小计	3,363,075.62	3,363,075.62
负债：		
应付账款	50,160,665.39	50,409,236.39
递延所得税负债	83,637.24	83,637.24
其他负债小计	84,187.71	84,187.71
负债合计	50,328,490.34	50,577,061.34
净资产	28,234,191.09	27,985,620.09
减：少数股东权益	13,174,073.56	13,058,090.33
合并取得的净资产	15,060,117.53	14,927,529.76

4. 购买日之前原持有股权按照公允价值重新计量所产生的利得或损失

被购买方名称	购买日之前 原持有股权 在购买日的 账面价值	购买日之前 原持有股权 在购买日的 公允价值	购买日之前原 持有股权按公 允价值重新计 量产生的利得 /损失	购买日之前原 持有股权在购 买日的公允价 值的确定方法 及主要假设	购买日之前与 原持有股权相 关的其他综合 收益转入投资 收益或留存收 益的金额
成都竹安工程设备租赁有限 公司	5,158,054 .61	5,821,650 .32	663,595.71	根据评估价 确认	--

（二）同一控制下企业合并

无

（三）其他

1. 本期纳入合并范围的其他子公司如下：

公司名称	报告期内取得子公司的方式
柳工机械科特迪瓦有限公司	投资设立
广西柳工元象科技有限公司	投资设立
欧维姆预应力技术（马来西亚）公司	投资设立
柳工机械越南有限责任公司	投资设立
柳工机械澳大利亚有限公司	投资设立

2. 本期减少子公司如下：

公司名称	报告期内取得子公司的方式
广州柳工起重机械设备有限公司	出售处置
上海乾垚桥梁科技有限公司	出售处置
梧州智建环保科技有限公司	清算注销
柳州柳工液压件有限公司	吸收合并
重庆晟竹安工程设备租赁有限公司	清算注销
上海柳工叉车销售服务有限公司	吸收合并

九、在合营安排或联营企业中的权益

1. 重要的合营企业或联营企业

合营企业或联营 企业名称	主要 经营地	注册地	业务性质	持股比例(%)		对合营企业或联营 企业投资的会计处 理方法
				直接	间接	
一、合营企业						
广西康明斯工业动力有限 公司	柳州	柳州	制造	50.00	—	权益法
广西威翔机械有限公司	柳州	柳州	制造	50.00	—	权益法
二、联营企业						
柳州采埃孚机械有限公司	柳州	柳州	制造	49.00	—	权益法

2. 重要合营企业的主要财务信息

项 目	公司 1	
	期末余额	上年年末余额
流动资产	639,514,483.00	708,676,303.74
其中：现金和现金等价物	378,014,029.86	279,765,392.40
非流动资产	328,086,982.85	343,654,437.98
资产合计	967,601,465.85	1,052,330,741.72
流动负债	240,188,072.09	312,098,950.46
非流动负债	25,805,879.62	27,650,233.04
负债合计	265,993,951.71	339,749,183.50
净资产	701,607,514.14	712,581,558.22
按持股比例计算的净资产份额	350,803,757.07	356,290,779.11
调整事项	3,462,169.28	1,108,277.45
对合营企业权益投资的账面价值	347,341,587.79	355,182,501.66
存在公开报价的权益投资的公允价值		

续：

项 目	公司 1	
	本期发生额	上期发生额
营业收入	895,425,901.45	991,879,714.16
财务费用	-11,036,662.79	-14,251,563.77
所得税费用	4,616,598.37	5,409,620.76
净利润	52,953,365.28	65,575,363.40
终止经营的净利润		
其他综合收益		
综合收益总额	52,953,365.28	65,575,363.40
企业本期收到的来自合营企业的股利	33,000,000.00	153,000,000.00

3. 其他不重要合营企业和联营企业的汇总财务信息

项 目	期末余额/本期发生额	上年年末余额/上期发生额
合营企业：		
投资账面价值合计	68,418,436.85	78,011,814.90
下列各项按持股比例计算的合计数		
净利润	4,140,583.46	-3,595,253.91
其他综合收益		--
综合收益总额	4,140,583.46	-3,595,253.91
联营企业：		
投资账面价值合计	240,265,227.87	175,813,710.29
下列各项按持股比例计算的合计数		
净利润	31,867,948.04	12,092,191.47
其他综合收益		--
综合收益总额	31,867,948.04	12,092,191.47

十、政府补助

1、计入递延收益的政府补助，后续采用总额法计量

补助项目	种类	期初余额	本期新增补助金额	本期结转计入损益的金额	其他变动	期末余额	本期结转计入损益的列报项目	与资产相关/与收益相关
技改建设	财政拨款	254,657,272.58	22,760,100.00	38,318,604.70		239,098,767.88	其他收益	与资产相关
技术研发	财政拨款	145,724,878.00	89,390,500.00	23,284,597.43	-6,811,614.65	205,019,165.92	其他收益	与资产相关/与收益相关
搬迁补贴	财政拨款	183,196,607.38		11,451,874.83		171,744,732.55	营业外收入	与资产相关
经营性补助	财政拨款	138,333,163.35	18,065,080.37	12,810,004.81		143,588,238.91	其他收益	与收益相关
合 计		721,911,921.31	130,215,680.37	85,865,081.77	-6,811,614.65	759,450,905.26		

2、采用总额法计入当期损益的政府补助情况

补助项目	种类	上期计入损益的金额	本期计入损益的金额	计入损益的列报项目	与资产相关/与收益相关
技改建设	财政拨款	38,908,333.85	40,857,605.23	其他收益	与资产相关
技术研发	财政拨款	53,679,180.82	37,423,348.35	其他收益	与资产相关/与收益相关
搬迁补贴	财政拨款	9,207,198.72	11,451,874.83	营业外收入/ 其他收益	与资产相关
增值税即征即退	财政拨款	22,232,299.34	15,810,271.02	其他收益	与收益相关
经营性补助	财政拨款	70,042,810.44	53,488,612.20	其他收益	与收益相关
合 计		194,069,823.17	159,031,711.63		

3、采用净额法冲减相关成本的政府补助情况

补助项目	种类	上期冲减相关成本的金额	本期冲减相关成本的金额	冲减相关成本的列报项目	与资产相关/与收益相关
财政贴息	财政拨款	-	2,777,800.00	财务费用	与收益相关
合 计		-	2,777,800.00		

十一、金融工具风险管理

本公司的主要金融工具包括货币资金、应收票据、应收账款、应收款项融资、其他应收款、一年内到期的非流动资产、其他流动资产、交易性金融资产、债权投资、其他权益工具投资、其他非流动金融资产、长期应收款、应付票据、应付账款、其他应付款、短期借款、交易性金融负债、一年内到期的非流动负债、长期借款、应付债券、租赁负债及长期应付款。各项金融工具的详细情况已于相关附注内披露。与这些金融工具有关的风险，以及本公司为降低这些风险所采取的风险管理政策如下所述。本公司管理层对这些风险敞口进行管理和监控以确保将上述风险控制在限定的范围之内。

1、风险管理目标和政策

本集团从事风险管理的目标是在风险和收益之间取得适当的平衡，力求降低金融风险对本集团财务业绩的不利影响。基于该风险管理目标，本集团已制定风险管理政策以辨别和分析本集团所面临的风险，设定适当的风险可接受水平并设计相应的内部控制程序，以监控本集团的风险水平。本集团会定期审阅这些风险管理政策及有关内部控制系统，以适应市场情况或本集团经营活动的改变。

本集团的金融工具导致的主要风险是信用风险、流动性风险、市场风险（包括汇率风险、利率风险和商品价格风险）。

本集团通过适当的多样化投资及业务组合来分散金融工具风险，并通过制定相应的风险管理政策减少集中于单一行业、特定地区或特定交易对手的风险。

1. 信用风险

信用风险，是指交易对手未能履行合同义务而导致本公司产生财务损失的风险。

本公司对信用风险按组合分类进行管理。信用风险主要产生于银行存款、应收票据、应收账款、其他应收款、长期应收款等。

本公司董事会负责审议批准公司的年度财务预算方案、决算方案；公司信用委员

会为本公司信用管理的最高决策机构，对公司年度信用专项预算、信用政策、目标等进行审议决策，并对公司信用风险进行监督管理。各信用组织协同合作，各部门之间权利和责任划分清晰，分离制衡，运作高效，最大程度识别、评估和防范公司信用风险。

智能风控应用于本公司国内信用销售业务，运用大数据、风控模型为信用业务风险管理赋能：贷前评估，区域销售人员根据风控模型进行客户准入和贷前风险评估，通过基础资料、客户特征、业务状况、财务状况和合同穿透管理等维度，对相关客户进行深度的风险指标评价，符合准入要求后开展业务，从源头减少违约风险发生的可能性。海外销售需要购买信用保险，通过第三方评估客户资信，严格把控客户准入；部分客户被要求以信用证进行结算；海外结合国别风险、第三方评估报告、公司及个人担保及偿付能力，进行差异化风险管理政策。

贷中管理，在货款支付上，终端客户需以自有资金向公司支付设备 10%-50%首付款，开展付款期通常为六个月至六十个月的信用业务；剩余设备款项由融资租赁公司、按揭贷款银行一次性支付给公司，终端客户根据融资合同的约定及时、足额向融资公司、银行支付各期款项。在发生逾期时，终端客户支付的首付款将作为客户逾期后的优先风险补偿款项。

贷后管理，以信用销售的工程机械，出厂自带 GPS 定位及数据反馈，用以监控终端设备状态。公司制定了客户催收标准流程，根据客户的逾期情况，分别采取不同等级的催收方式包括电话催收、函件催收、上门催收、锁车等督促客户尽快付款，并根据逾期严重程度，催收措施不断升级，必要时进行拖车或交由法律部门介入催收工作。

本公司金融资产无论是否存在重大融资成分，以单项或组合的方式对其预期信用损失进行估计，预期信用损失基于过去几年的实际损失经验，同时，结合经济状况、当前状况和本公司对应收款项预期寿命内经济状况的看法之间的差异，调整损失率。针对融资租赁担保义务，本公司以历史上实际履行担保义务的比例、履行担保义务后实际发生损失比例等数据为基础，并综合考虑与担保义务有关的风险、不确定性及货币时间价值等因素，计提融资租赁担保义务风险准备。

本公司应收账款的债务人为分布于不同行业和地区的客户。本公司持续对应收账款的财务状况实施信用评估，并在适当时购买信用担保保险。

本集团应收账款中，前五大客户的应收账款占本集团应收账款总额的 9.30%（2022 年：6.33%）；本集团其他应收款中，欠款金额前五大公司的其他应收款占本集团其他应收款总额的 36.53%（2022 年：42.58%）。

2. 流动性风险

流动性风险，是指本公司在履行以交付现金或其他金融资产结算的义务时遇到资金短缺的风险。

本公司及其下属子公司各自负责其现金流量预测。本公司基于各成员企业的现金流量预测结果，在公司整体层面平衡长短期资金需求。本公司通过在大型银行业金融机构设立的资金池统筹调度集团内的盈余资金，并确保各成员企业拥有充裕的现金储备以履行到期结算的付款义务。此外，本公司从主要合作银行获得足够的融资额度授信，为本公司履行支付及偿债义务提供支持。

本公司通过经营业务产生的资金及银行及其他借款来筹措营运资金。于 2023 年 12 月 31 日，本公司尚未使用的银行授信额度为 307.05 亿元（2022 年 12 月 31 日：285.28 亿元）。

期末，本公司持有的金融负债和表外担保项目按未折现剩余合同现金流量的到期期限分析如下（单位：万元）：

项 目	期末余额			
	一年以内	一年至五年以内	五年以上	合 计
金融负债：				
短期借款	697,405.85			697,405.85
衍生金融负债				-
应付票据	532,462.46			532,462.46
应付账款	607,674.15			607,674.15

项 目	期末余额			
	一年以内	一年至五年以内	五年以上	合 计
其他应付款	177,569.61			177,569.61
一年内到期的非流动负债	49,137.54			49,137.54
其他流动负债（不含递延收益）	36,127.23			36,127.23
长期借款		125,720.20		125,720.20
应付债券		3,577.68	300,077.47	303,655.15
租赁负债		7,629.16		7,629.16
长期应付款		18,421.98		18,421.98
对外提供的担保	713,078.69			713,078.69
金融负债和或有负债合计	2,813,455.53	155,349.02	300,077.47	3,268,882.02

上年年末，本公司持有的金融负债和表外担保项目按未折现剩余合同现金流量的到期期限分析如下（单位：万元）：

项 目	上年年末余额			
	一年以内	一年至五年以内	五年以上	合 计
金融负债：				
短期借款	488,906.41			488,906.41
衍生金融负债	-			-
应付票据	416,989.91			416,989.91
应付账款	564,709.28			564,709.28
其他应付款	240,191.73			240,191.73
一年内到期的非流动负债	244,842.17			244,842.17
其他流动负债（不含递延收益）	45,661.00			45,661.00
长期借款		156,017.26		156,017.26
应付债券		6,181.57		6,181.57

项 目	上年年末余额			
	一年以内	一年至五年以内	五年以上	合 计
租赁负债		7,902.04		7,902.04
长期应付款		28,547.87		28,547.87
对外提供的担保	814,726.17			814,726.17
金融负债和或有负债合计	2,816,026.68	198,648.74		3,014,675.41

上表中披露的金融负债金额为未经折现的合同现金流量，因而可能与资产负债表中的账面金额有所不同。

已签订的担保合同最大担保金额并不代表即将支付的金额。

3. 市场风险

金融工具的市场风险，是指金融工具的公允价值或未来现金流量因市场价格变动而发生波动的风险，包括利率风险、汇率风险和其他价格风险。

利率风险

利率风险，是指金融工具的公允价值或未来现金流量因市场利率变动而发生波动的风险。利率风险可源于已确认的计息金融工具和未确认的金融工具（如某些贷款承诺）。

本公司的利率风险主要产生于长期银行借款及应付债券等长期带息债务。浮动利率的金融负债使本公司面临现金流量利率风险，固定利率的金融负债使本公司面临公允价值利率风险。本公司根据当时的市场环境来决定固定利率及浮动利率合同的相对比例，并通过定期审阅与监察维持适当的固定和浮动利率工具组合。

本公司密切关注利率变动对本公司利率风险的影响。本公司目前并未采取利率对冲政策。但管理层负责监控利率风险，并将于需要时考虑对冲重大利率风险。利率上升会增加新增带息债务的成本以及本公司尚未付清的以浮动利率计息的带息债务的利息费用，并对本公司的财务业绩产生重大的不利影响，管理层会依据最新的市场状况及时做出调整，这些调整可能是进行利率互换的安排来降低利率风险。

本公司持有的计息金融工具如下（单位：万元）：

项 目	本期数	上期数
固定利率金融工具		
金融负债		
其中：短期借款	73,837.27	36,967.31
长期借款	125,720.20	156,017.26
应付债券	300,077.83	6,181.57
合 计	499,635.30	199,166.14
浮动利率金融工具		
金融负债		
其中：短期借款	623,568.58	451,939.10
长期借款		
应付债券		
合 计	623,568.58	451,939.10

期末，如果以浮动利率计算的借款利率上升或下降 50 个基点，而其他因素保持不变，本公司的净利润及股东权益将减少或增加约 5,850 万元（上年年末：4,350 万元）。

于资产负债表日持有的、使本公司面临公允价值利率风险的金融工具，上述敏感性分析中的净利润及股东权益的影响是假设在资产负债表日利率发生变动，按照新利率对上述金融工具进行重新计量后的影响。对于资产负债表日持有的、使本公司面临现金流量利率风险的浮动利率非衍生工具，上述敏感性分析中的净利润及股东权益的影响是上述利率变动对按年度估算的利息费用或收入的影响。上一年度的分析基于同样的假设和方法。

4. 汇率风险

汇率风险，是指金融工具的公允价值或未来现金流量因外汇汇率变动而发生波动的风险。汇率风险可源于以记账本位币之外的外币进行计价的金融工具。

汇率风险主要为本公司的财务状况和现金流量受外汇汇率波动的影响。本公司的

主要经营位于中国境内，主要业务以人民币结算，本公司持有的外币资产及负债占整体的资产及负债比例并不重大。因此本公司认为面临的汇率风险并不重大。

期末，本公司持有的外币金融资产和外币金融负债折算成人民币的金额列示如下（单位：人民币万元）：

项 目	美元		欧元	
	期末余额	上年年末余额	期末余额	上年年末余额
应收账款	127,444.01	125,702.73	21,513.18	25,440.27
应付账款	2,432.03	6,227.05	159.13	2,122.44
短期借款	178,212.22	65,481.23	61,877.30	50,479.11
长期借款	42,741.46			
合 计	343,252.97	197,411.01	83,549.61	78,041.82

本公司密切关注汇率变动对本公司汇率风险的影响。本公司持续监控外币交易和外币资产及负债的规模，以套期保值为目的开展外汇衍生金融工具业务，最大程度降低面临的外汇风险。

期末，对于本公司以外币计价的货币资金、银行借款，假设人民币对外币（主要为对美元、欧元）升值或贬值1%，而其他因素保持不变，则会导致本公司净利润均增加或减少约3,770万元（上年年末：约1,800万元）。

2 、资本管理

本公司资本管理政策的目标是为了保障本公司能够持续经营，从而为股东提供回报，并使其他利益相关者获益，同时维持最佳的资本结构以降低资本成本。

为了维持或调整资本结构，本公司可能会调整融资方式、调整支付给股东的股利金额、向股东返还资本、发行新股与其他权益工具或出售资产以减低债务。

本集团以资产负债率（即总负债除以总资产）为基础对资本结构进行监控。于2023年12月31日，本集团的资产负债率为61.36%（2022年12月31日：59.36%）。

十二、公允价值

按照在公允价值计量中对计量整体具有重大意义的最低层次的输入值，公允价值层次可分为：

第一层次：相同资产或负债在活跃市场中的报价（未经调整的）。

第二层次：直接（即价格）或间接（即从价格推导出）地使用除第一层次中的资产或负债的市场报价之外的可观察输入值。

第三层次：资产或负债使用了任何非基于可观察市场数据的输入值（不可观察输入值）。

以公允价值计量的项目和金额

期末，以公允价值计量的资产及负债按上述三个层次列示如下：

项 目	第一层次公允价值 计量	第二层次公允 价值计量	第三层次公允价值计量	合计
一、持续的公允价值计量	245,160,930.58	4,299,054.02	451,442,994.61	700,902,979.21
（一）交易性金融资产			132,934,025.37	132,934,025.37
1. 债务工具投资				
2. 权益工具投资				
3. 指定为以公允价值计量且其变动 计入当期损益的金融资产				
4. 其他			132,934,025.37	132,934,025.37
（二）衍生金融资产		4,299,054.02		4,299,054.02
（三）应收款项融资			156,755,710.42	156,755,710.42
（四）一年内到期的非流动资产				
（五）其他债权投资				
（六）其他权益工具投资	245,160,930.58		161,753,258.82	406,914,189.40
（七）其他非流动金融资产				

本年度，本公司的金融资产的公允价值计量未发生第一层次和第二层次之间的转换，亦无转入或转出第三层次的情况。

对于在活跃市场上交易的金融工具，本公司以其活跃市场报价确定其公允价值；对于不在活跃市场上交易的金融工具，本公司采用估值技术确定其公允价值。所使用的估值模型主要为现金流量折现模型和市场可比公司模型等。估值技术的输入值主要包括无风险利率、基准利率、汇率、信用点差、流动性溢价、缺乏流动性折扣等。

十三、关联方及关联交易

1、本公司的母公司情况

母公司名称	注册地	业务性质	注册资本 (亿元)	母公司对本公司 持股比例%	母公司对本公司 表决权比例%
广西柳工集团有限公司	广西柳州	投资与资产管理（政府授权范围内）、工程机械配套及制造	12.85	25.92	25.92

本公司最终控制方是：

广西壮族自治区国有资产监督管理委员会。

2、本公司的子公司情况

子公司情况详见附注七、74。

3、本公司的合营企业和联营企业情况

重要的合营和联营企业情况详见附注九、1。

本期与本公司发生关联方交易，或前期与本公司发生关联方交易形成余额的其他合营或联营企业情况如下：

合营或联营企业名称	与本公司关系
广西康明斯工业动力有限公司	合营企业
广西威翔机械有限公司	合营企业

合营或联营企业名称	与本公司关系
柳工美卓建筑设备（常州）有限公司	合营企业
柳州采埃孚机械有限公司	联营企业
湖北柳瑞机械设备有限公司	联营企业
陕西瑞远柳工机械有限责任公司	联营企业
河南柳工叉车销售有限公司	联营企业
青岛柳工叉车销售有限公司	联营企业
无锡柳工叉车销售有限公司	联营企业
济南柳工叉车销售有限公司	联营企业
临沂柳工机械销售有限公司	联营企业
四川柳工叉车有限公司	联营企业
香港欧维姆工程有限公司	联营企业
地伟达（上海）工程技术有限公司	联营企业
武汉竹安工程设备管理有限公司	联营企业
武汉宝江冷弯型钢有限公司	联营企业
湖北喆安设备租赁有限公司	联营企业
陕西德俊成建筑工程有限公司	联营企业
武汉宝江冷弯型钢有限公司	联营企业
湖北建顺智能制造有限公司	联营企业
陕西联卓铭君租赁有限公司	联营企业
成都竹安工程设备租赁有限公司	联营企业
柳工机械泰国有限公司	联营企业

4、本公司的其他关联方情况

关联方名称	与本公司关系
柳州柳工人力资源服务有限公司	受同一控制人控制
广西柳工集团食品投资有限公司	受同一控制人控制
广西桂味联食品有限公司	受同一控制人控制
上海鸿得利重工有限公司	受同一控制人控制

柳州颐华置业投资有限公司	受同一控制人控制
上海桂味联冷链技术有限公司	受同一控制人控制
董事、经理、财务总监及董事会秘书	关键管理人员

关联交易情况

(1) 关联采购与销售情况

① 采购商品、接受劳务

关联方	关联交易内容	本期发生额	上期发生额
广西康明斯工业动力有限公司	发动机	565,853,169.80	544,773,350.96
广西威翔机械有限公司	驾驶室	593,008,494.39	587,248,043.59
柳工美卓建筑设备（常州）有限公司	配件、服务费等	42,440.76	22,857,777.72
柳州采埃孚机械有限公司	采埃孚变速箱等	181,146,493.55	166,128,264.44
柳州柳工人力资源服务有限公司	劳务服务	78,735,294.07	83,128,304.88
广西桂味联食品有限公司	食品	1,801,175.36	412,460.83
广西柳工集团食品投资有限公司	食品	324,046.78	297,233.46
广西柳工集团有限公司	房租费等	606.84	17,277.00
湖北柳瑞机械设备有限公司	服务费等	13,410,579.14	18,556,949.95
河南柳工叉车销售有限公司	材料款等	1,196,298.59	633,893.13
青岛柳工叉车销售有限公司	服务费等	297,281.30	108,384.17
无锡柳工叉车销售有限公司	服务费等	844,135.47	961,230.28
济南柳工叉车销售有限公司	服务费等	258,237.26	306,814.38
临沂柳工机械销售有限公司	服务费等	554,150.00	336,281.91
四川柳工叉车有限公司	服务费等	282,730.58	250,513.66
地伟达（上海）工程技术有限公司	服务费		171,690.60
武汉宝江冷弯型钢有限公司	材料款	49,961,980.20	
湖北建顺智能制造有限公司	材料款	27,742,664.09	
柳州颐华置业投资有限公司	劳务费	101,688.00	

② 出售商品、提供劳务

关联方	关联交易内容	本期发生额	上期发生额
广西康明斯工业动力有限公司	垫付件等	9,415,445.38	8,538,205.88
广西威翔机械有限公司	控制器、燃料动力等	116,385,503.76	115,349,027.07
柳工美卓建筑设备（常州）有限公司	配件、服务等	2,757.37	14,966,895.83
柳州采埃孚机械有限公司	配件、燃料动力	20,798,165.13	25,542,398.41
广西柳工集团有限公司	技术服务等	3,713,970.66	3,814,730.22
柳州柳工人力资源服务有限公司	水电	78,340.57	19,957.34
柳州颐华置业投资有限公司	水电	4,702.46	12,187.31
广西柳工集团食品投资有限公司	宣传品等	37,398.80	2,284.45
广西桂味联食品有限公司	宣传品等	1,398,752.36	16,314.99
湖北柳瑞机械设备有限公司	整机、配件	334,964,256.50	520,795,582.01
临沂柳工机械销售有限公司	整机、配件	9,016,265.95	10,975,057.69
四川柳工叉车有限公司	整机、配件	11,445,547.06	10,784,503.73
河南柳工叉车销售有限公司	整机、配件	26,982,797.54	23,973,986.71
青岛柳工叉车销售有限公司	整机、配件	7,678,510.81	13,241,502.68
无锡柳工叉车销售有限公司	整机、配件	419,382.53	2,480,398.72
济南柳工叉车销售有限公司	整机、配件	19,680,263.35	20,039,400.78
香港欧维姆工程有限公司	预应力产品	20,335.18	55,051.14
地伟达（上海）工程技术有限公司	预应力产品	964,813.03	388,893.34
上海鸿得利重工有限公司	培训费等	42,036.15	109,618.43
柳工机械泰国有限公司	整机、配件	147,949,745.41	5,895,629.01
上海桂味联冷链技术有限公司	宣传品等	557,300.72	
湖北喆安设备租赁有限公司	整机、配件	5,664,477.92	
陕西德俊成建筑工程有限公司	整机、配件	18,530,141.92	
武汉竹安工程设备管理有限公司	整机、配件	10,417,999.28	

关联方	关联交易内容	本期发生额	上期发生额
湖北建顺智能制造有限公司	能源、配件	535,834.20	

(2) 关联租赁情况

① 公司出租

承租方名称	租赁资产种类	本期确认的租赁收益	上期确认的租赁收益
广西威翔机械有限公司	不动产、设备	3,083,887.50	2,655,847.92
柳州采埃孚机械有限公司	不动产	13,288.27	10,998.77
广西康明斯工业动力有限公司	设备	87,610.60	127,179.31
无锡柳工叉车销售有限公司	设备	54,377.00	236,480.94
河南柳工叉车销售有限公司	设备	32,304.48	1,346.02
武汉宝江冷弯型钢有限公司	不动产	878,135.80	907,295.89
广西柳工集团有限公司	不动产	3,780.28	
柳工美卓建筑设备（常州）有限公司	不动产		1,273,144.95
陕西瑞远机械设备租赁有限公司	设备		904,933.15
湖北柳瑞机械设备有限公司	设备		53,536.24

① 公司承租

出租方名称	租赁资产种类	本期应支付的租赁款项	上期应支付的租赁款项
济南柳工叉车销售有限公司	设备	27,500.00	30,000.00
无锡柳工叉车销售有限公司	设备	414,374.59	422,712.36

(3) 关联担保情况

① 母公司作为担保方

被担保方	担保金额	担保起始日	担保终止日	担保是否已经履行完毕
中恒国际租赁有限公司	3,755,670,437.70	2023-4-28	2024-4-28	否
江苏柳工机械有限公司	103,325,110.31	2023-4-28	2024-4-28	否
柳州柳工挖掘机有限公司	168,504,850.68	2023-4-28	2024-4-28	否

被担保方	担保金额	担保起始日	担保终止日	担保是否已经履行完毕
柳工常州机械有限公司	112,284,691.14	2023-4-28	2024-4-28	否
柳州柳工叉车有限公司	47,548,460.05	2023-4-28	2024-4-28	否
柳工无锡路面机械有限公司	17,495,567.61	2023-4-28	2024-4-28	否
广西柳工农业机械股份有限公司	138,636,184.89	2023-4-28	2024-4-28	否
柳州市中源嘉瑞物资有限公司	90,570,301.01	2023-4-28	2024-4-28	否
柳工柳州传动件有限公司	14,129,150.38	2023-4-28	2024-4-28	否
上海柳工赫达设备租赁有限公司	14,991,348.80	2023-4-28	2024-4-28	否
柳工机械香港有限公司	1,098,157,705.00	2023-4-28	2024-4-28	否
柳工锐斯塔机械有限责任公司	208,661,760.00	2023-4-28	2024-4-28	否
柳工北美有限公司	38,600,715.00	2023-4-28	2024-4-28	否
柳工机械印尼有限公司	356,552,424.96	2023-4-28	2024-4-28	否
柳工机械欧洲有限公司	39,296,000.00	2023-4-28	2024-4-28	否
柳工机械俄罗斯有限公司	327,900,232.00	2023-4-28	2024-4-28	否

(4) 关联方资金拆借情况

关联方	拆借金额	起始日	到期日	说明
拆入：				
广西柳工集团有限公司	154,789,669.91	2023.1.31	2024.03.31	借入人：柳工建机江苏有限公司 (含利息)

(5) 关联方资产转让、债务重组情况

关联方	关联交易内容	本期发生额	上期发生额
无锡柳工叉车销售有限公司	采购固定资产	260,840.70	321,946.91
柳工美卓建筑设备（常州）有限公司	采购固定资产	351,458.60	1,123,461.93
临沂柳工机械销售有限公司	采购固定资产	12,123.89	450,631.91
柳工建机江苏有限公司	资产转让	10,474,550.00	

(6) 关键管理人员薪酬

本公司本期关键管理人员 26 人，上期关键管理人员 26 人，支付薪酬情况见下表：

项 目	本期发生额	上期发生额

关键管理人员薪酬	1884.90	1,802.00

5、关联方应收应付款项

(1) 应收关联方款项

项目名称	关联方	期末余额		上年年末余额	
		账面余额	坏账准备	账面余额	坏账准备
应收账款	柳州采埃孚机械有限公司	2,630,077.50	26,300.78	7,212,274.69	72,122.75
应收账款	广西康明斯工业动力有限公司	1,068,214.24	14,718.69	894,616.56	9,652.53
应收账款	广西威翔机械有限公司	36,399,865.02	369,013.83	31,767,007.37	353,875.22
应收账款	临沂柳工机械销售有限公司	3,734,748.59	841,186.52	4,135,172.48	44,244.64
应收账款	广西柳工集团有限公司	176,450.14	5,293.50	185,645.78	1,856.46
应收账款	地伟达（上海）工程技术有限公司	1,629,322.17	1,140,525.52	7,808,210.17	5,398,688.94
应收账款	柳工美卓建筑设备（常州）有限公司	0.00	0.00	566,543.71	6,826.95
应收账款	湖北柳瑞机械设备有限公司	237,577,253.16	68,894,932.16	217,045,880.93	22,136,895.89
应收账款	河南柳工叉车销售有限公司	4,333,307.42	55,941.03	4,401,016.49	63,347.16
应收账款	青岛柳工叉车销售有限公司	1,113,490.45	11,134.90	2,154,159.68	21,541.60
应收账款	无锡柳工叉车销售有限公司	2,091,340.15	1,961,340.15	3,269,714.68	1,170,056.66
应收账款	济南柳工叉车销售有限公司	3,748,641.90	49,237.85	6,527,975.49	65,279.75
应收账款	四川柳工叉车有限公司	3,762,359.89	1,592,156.25	4,145,751.92	44,288.96
应收账款	广西桂味联食品有限公司	54,165.32	541.65	3,654.04	36.54
应收账款	上海桂味联冷链技术有限公司	198,859.20	1,988.59		
应收账款	柳工机械泰国有限公司	136,502,257.19	2,045,108.54	7,883,219.01	78,832.19
应收账款	武汉宝江冷弯型钢有限公司	957,168.00	19,143.36		
应收账款	陕西联卓铭君建筑工程有限公司	8,940,498.00	728,049.80		
应收账款	陕西德俊成建筑工程有限公司	4,126,780.00	82,535.60		
应收账款	武汉竹安工程设备管理有限公司	1,087,854.99	21,757.10		
其他应收款	柳州采埃孚机械有限公司	197,740.16	4,943.50	183,771.64	4,594.29
其他应收款	广西康明斯工业动力有限公司			940,369.15	23,509.23
其他应收款	广西柳工集团有限公司	8,312,210.00	207,735.25	2,800.00	
其他应收款	湖北柳瑞机械设备有限公司	9,328,436.22	1,716,491.52		
其他应收款	河南柳工叉车销售有限公司	4,062.01	101.55		
其他应收款	陕西德俊成建筑工程有限公司	1,847,662.24	46,191.56		
其他应收款	武汉竹安工程设备管理有限公司	3,467,063.18	86,676.58		
其他应收款	武汉宝江冷弯型钢有限公司	820,000.00	20,500.00		
长期应收款	湖北柳瑞机械设备有限公司	12,307,294.05	3,552,323.24	3,630,547.06	69,605.27
长期应收款	湖北喆安设备租赁有限公司	3,193,361.79	568,972.87		
合同资产	地伟达（上海）工程技术有限公司			190,100.88	46,998.00

项目名称	关联方	期末余额		上年年末余额	
		账面余额	坏账准备	账面余额	坏账准备
一年内到期长期应收	湖北柳瑞机械设备有限公司	7,919,410.99	79,194.11	23,936,268.10	168,216.47
一年内到期长期应收	湖北喆安设备租赁有限公司	34,799,750.78	6,791,992.24		

(2) 应付关联方款项

项目名称	关联方	期末余额	上年年末余额
应付账款	柳州采埃孚机械有限公司	26,295,978.05	48,545,173.24
应付账款	广西康明斯工业动力有限公司	115,070,041.92	137,210,154.29
应付账款	广西威翔机械有限公司	175,885,893.06	141,447,547.53
应付账款	广西柳工集团食品投资有限公司	921.60	5,253.12
应付账款	广西桂味联食品有限公司	475,036.04	49,809.63
应付账款	湖北柳瑞机械设备有限公司	5,330,935.27	702,550.64
应付账款	无锡柳工叉车销售有限公司	2,900.00	56,970.00
应付账款	武汉宝江冷弯型钢有限公司	8,104,066.14	
应付账款	湖北建顺智能制造有限公司	13,784,477.71	
应付账款	河南柳工叉车销售有限公司	172.42	
应付账款	临沂柳工机械销售有限公司	4,866.00	
应付账款	广西柳工集团有限公司	643.25	
其他应付款	广西威翔机械有限公司	2,786,281.63	261,189.00
其他应付款	临沂柳工机械销售有限公司		12,704.24
其他应付款	广西柳工集团有限公司	159,145,582.13	195,018,867.96
其他应付款	广西柳工集团食品投资有限公司	215.04	1,075.20
其他应付款	广西桂味联食品有限公司	17,261.88	8,196.40
其他应付款	柳州柳工人力资源服务有限公司	205,280.53	85,629.76
其他应付款	湖北柳瑞机械设备有限公司	1,912,895.25	2,661,081.75
其他应付款	河南柳工叉车销售有限公司	33,853.11	197,484.60
其他应付款	青岛柳工叉车销售有限公司		7,096.88
其他应付款	无锡柳工叉车销售有限公司	110,649.01	100,534.83
其他应付款	济南柳工叉车销售有限公司		12,846.08
其他应付款	四川柳工叉车有限公司	4,458.46	16,706.18
其他应付款	柳工机械泰国有限公司	1,252,769.56	
其他应付款	陕西德俊成建筑工程有限公司	288,400.00	
其他应付款	武汉宝江冷弯型钢有限公司	100,000.00	
合同负债	柳州采埃孚机械有限公司		12,662.10
合同负债	广西康明斯工业动力有限公司		109,984.99
合同负债	广西威翔机械有限公司	12,311.72	424,777.88
合同负债	广西柳工集团有限公司	176.99	176.99

项目名称	关联方	期末余额	上年年末余额
合同负债	地伟达（上海）工程技术有限公司	3,034,362.73	603,737.84
合同负债	柳州柳工人力资源服务有限公司	7,778.97	4,424.78
合同负债	香港欧维姆工程有限公司	0.00	6,276.97
合同负债	湖北柳瑞机械设备有限公司	288,601.74	76,402.41
合同负债	四川柳工叉车有限公司		176.99
合同负债	临沂柳工机械销售有限公司		
合同负债	柳工美卓建筑设备（常州）有限公司		
合同负债	河南柳工叉车销售有限公司	1,621.33	
合同负债	无锡柳工叉车销售有限公司	15,929.20	
合同负债	济南柳工叉车销售有限公司	81,993.04	
预收账款	湖北柳瑞机械设备有限公司	295,528.28	262,258.00
预收账款	河南柳工叉车销售有限公司	2,157.15	
长期应付款	湖北柳瑞机械设备有限公司	400,000.00	1,082,804.75
一年内到期的非流动负债	广西柳工集团有限公司		410,361,055.57

6、关联方承诺

2021 年 5 月 13 日公司与母公司柳工集团签订了《业绩承诺补偿协议》，柳工集团同意对标的资产中采用收益法评估并定价的资产在业绩承诺补偿期内的业绩实现情况作出承诺：

1) 承诺资产于 2022 年度、2023 年度、2024 年度经审计的收入分成额不低于 1,404.85 万元、999.48 万元、466.29 万元。其中，收入分成额=业绩承诺资产相关的营业收入×收入分成率。

2) 柳工集团以其在本次交易中获得的上市公司股份对上市公司进行补偿。

3) 如发生根据柳工集团须向上市公司进行补偿的情形，上市公司应在业绩承诺资产专项审核报告出具日起 60 日内计算应补偿股份数，并由上市公司发出召开上市公司董事会和股东大会的通知，经股东大会审议通过，上市公司以人民币 1.00 元总价向柳工集团定向回购其当年应补偿的股份数量，并依法予以注销。

4) 公司 2022 年根据《业绩承诺补偿协议》关于业绩补偿金额及股份计算方式的约定，按吸收合并交易时的股票发行价格除权、除息后的价格计算，不足 1 股的部分按 1 股计算，业绩承诺方柳工集团补偿股份数量为 55,486 股。经 2023 年 5 月 26

日公司召开的 2022 年度股东大会审议，公司以人民币 1.00 元总价向柳工集团定向回购其当年应补偿的股份数量，并依法予以注销。

5) 2023 年业绩承诺资产所主要运用产品收入分成数高于柳工集团的承诺收入分成数 16.15 万元，实现率 101.62%。

十四、股份支付

1、股份支付总体情况

授予对象类别	本期授予		本期行权		本期解锁		本期失效	
	数量	金额	数量	金额	数量	金额	数量	金额
销售人员	11,987,060	85,108,126.00					212,575	1,498,363.09
管理人员	29,204,981	207,355,365.10					208,230	1,009,978.60
研发人员	9,870,047	70,077,333.70					104,295	707,736.27
生产制造	2,074,758	14,730,781.80						
合 计	53,136,846	377,271,606.60					525,100	3,216,077.96

期末发行在外的股票期权或其他权益工具

授予对象类别	期末发行在外的股票期权		期末发行在外的其他权益工具	
	行权价格的范围	合同剩余期限	行权价格的范围	合同剩余期限
销售人员	7.1 元/股	1.5~4.5 年		
管理人员	7.1 元/股	1.5~4.5 年		
研发人员	7.1 元/股	1.5~4.5 年		
生产制造	7.1 元/股	1.5~4.5 年		

2、以权益结算的股份支付情况

授予日权益工具公允价值的确定方法	Black—Scholes 模型
授予日权益工具公允价值的重要参数	股价波动率选取公司近一年股价历史波动
可行权权益工具数量的确定依据	管理层对业绩指标的合理判断及股权激励计划的归属安排
本期估计与上期估计有重大差异的原因	无重大差异

授予日权益工具公允价值的确定方法	Black—Scholes 模型
以权益结算的股份支付计入资本公积的累计金额	48,321,865.77

3、本期股份支付费用

授予对象类别	以权益结算的股份支付费用
销售人员	4,407,513.91
管理人员	10,523,982.66
研发人员	5,430,818.37
生产制造	1,009,203.96
合 计	21,371,518.90

十五、承诺及或有事项

1、重要的承诺事项

截至 2024 年 3 月 28 日，本公司不存在应披露的重要的承诺事项。

2、或有事项

(1) 本公司与合作银行签定《金融服务合作协议》，合作银行对本公司授予一定的综合授信额度，专项用于本公司经销商开立银行承兑汇票，本公司经销商利用上述协议项下的银行承兑汇票购买公司的各类工程机械。在银行承兑汇票到期后经销商无法交存足额票款时，其仍未销售的库存工程机械，由本公司按照协议规定承担相应的回购责任，并及时将购买款项划入指定账户。在风险管理上，本公司严格审核每一家经销商的资信，把控授信额度，同时要求经销商及其股东提供反担保，业务过程中审核每一笔承兑汇票的出具。截至 2023年12月31日止，各经销商按协议开出的未到期银行承兑汇票余额为537,561,141.46 元。

(2) 根据本公司与银行签署的《金融服务合作协议》及相关从属协议，银行与本公司的经销商或客户签订按揭合同专项用于购买本公司各类工程机械。当经销商或客户在贷款期限内连续3个月未能按时、足额归还银行贷款本息，或贷款最后到期 仍未能足额归还本息，或放款90天内未将抵押资料手续办理完毕并送达银行的，本公司承担回购义务。该项业务截止2023年12月31日按揭贷款余额为 655,624,819.05 元。

(3) 根据本公司与外部融资租赁机构签署的《租赁合作协议》及相关从属协议,民生金融租赁股份有限公司、广州越秀融资租赁有限公司、中铁建金融租赁有限公司、信达金融租赁有限公司、兴业金融租赁有限责任公司、华融金融租赁股份有限公司、上海电气租赁有限公司、上海云城融资租赁有限公司、上海鸿翔租赁有限公司、江南金融租赁股份有限公司、南通国润融资租赁有限公司与本公司的经销商、客户签订融资租赁合同用于购买本公司各类工程机械。在风险管理上,本公司严格审核每一家经销商的资信,把控授信额度,业务过程中审核客户的资信,并监督与跟踪每一客户的还款情况,实施有效管理。截至 2023 年 12 月 31 日,该协议项下外部融资租赁机构余额为 5,877,110,947.92 元。

(4) 根据2023年4月28日公司第九届董事会第十次会议决议,对武汉杨泗港大桥有限公司提供额度为6,060万元的担保,担保期限至2024年6月24日,截止2023年12月31日,担保余额为6,049万元。

十六、资产负债表日后事项

资产负债表日后利润分配情况

根据 2024 年 3 月 27~28 日召开的第九届董事会第十九次会议通过的《关于公司 2023 年度利润分配预案的议案》,拟对公司 2023 年度实现的可供股东分配的利润,以本利润分配预案公布前的最新股本总额 1,951,211,962 股为基数,按每 10 股派 2.00 元(含税)进行分配(总额 390,242,392.40 元),不进行资本公积金转增股本。

十七、其他重要事项

(一) 分部报告

根据本公司的内部组织结构、管理要求及内部报告制度,本公司的经营业务划分为四个报告分部。这些报告分部是以公司日常内部管理要求的财务信息为基础确定的。集团的管理层定期评价这些报告分部的经营成果,以决定向其分配资源及评价其业绩。

本公司的经营业务划分为四个经营分部:

① 土石方机械分部:装载机、挖掘机、平地机、滑移装载机、两头忙、推土机、旋挖钻、抓斗。

② 其他机械及配件分部：除土石方机械分部外的叉车、路面机械、矿山机械、建筑机械、农用机械等。

③ 预应力机械分部：OVM 预应力锚固体系产品、预应力及特种桥梁施工设备、工程缆索、减隔震产品（工程橡胶支座、阻尼器）、桥梁伸缩缝。

④ 金融服务分部：为客户采购本公司及其他供货商的机械产品提供金融服务

分部报告信息根据各分部向管理层报告时采用的会计政策及计量标准披露，这些会计政策及计量基础与编制财务报表时的会计政策及计量基础保持一致。

（1）收入经营分部

项目	土石方机械	其他工程机械及 零部件等	预应力机械	租赁业务	合 计
收入	15,906,152,799.71	8,818,459,828.42	2,243,040,212.48	551,469,469.38	27,519,122,309.99
成本	12,187,574,344.17	7,614,216,724.59	1,687,831,978.16	300,200,320.37	21,789,823,367.29
毛利额	3,718,578,455.54	1,204,243,103.83	555,208,234.32	251,269,149.01	5,729,298,942.70

（2）区域划分分部

报告分部	土石方机械	其他工程机械及 零部件等	预应力机械	租赁业务	合 计
中国境内	6,826,767,897.44	6,707,373,035.68	1,971,095,160.54	551,469,469.38	16,056,705,563.04
中国境外	9,079,384,902.27	2,111,086,792.74	271,945,051.94		11,462,416,746.95
合 计	15,906,152,799.71	8,818,459,828.42	2,243,040,212.48	551,469,469.38	27,519,122,309.99

十八、母公司财务报表主要项目注释

（一）应收票据

票据种类	期末余额			上年年末余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
银行承兑汇票						
商业承兑汇票	3,984,200.00	39,842.00	3,944,358.00	6,864,661.00	86,271.61	6,778,389.39

票据种类	期末余额			上年年末余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
合 计	3,984,200.00	39,842.00	3,944,358.00	6,864,661.00	86,271.61	6,778,389.39

(二) 按坏账计提方法分类

类 别	期末余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	预期信用损失率(%)	
按单项计提坏账准备	---	---	---	---	---
按组合计提坏账准备	3,984,200.00	100	39,842.00	1.00	3,944,358.00
其中：					
商业承兑汇票	3,984,200.00	100	39,842.00	1.00	3,944,358.00
银行承兑汇票					
合 计	3,984,200.00	100	39,842.00	1.00	3,944,358.00

续：

类 别	上年年末余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	预期信用损失率(%)	
按单项计提坏账准备	---	---	---	---	---
按组合计提坏账准备	6,864,661.00	100.00	86,271.61	1.26	6,778,389.39
其中：					
商业承兑汇票	6,864,661.00	100.00	86,271.61	1.26	6,778,389.39
银行承兑汇票					
合 计	6,864,661.00	100.00	86,271.61	1.26	6,778,389.39

按组合计提坏账准备：

组合计提项目：商业承兑汇票

名 称	期末余额			上年年末余额		
	应收票据	坏账准备	预期信用损失率 (%)	应收票据	坏账准备	预期信用损失率 (%)
商业承兑 汇票	3,984,200.00	39,842.00	1.00	6,864,661.00	86,271.61	1.26

(三) 本期计提、收回或转回的坏账准备情况

	坏账准备金额
期初余额	86,271.61
本期计提	-46,429.61
期末余额	39,842.00

十九、应收账款

(四) 按账龄披露

账 龄	期末余额	上年年末余额
1 年以内	2,672,718,060.80	3,223,690,002.72
1 至 2 年	312,994,035.91	289,414,937.25
2 至 3 年	157,956,573.75	114,627,157.96
3 至 4 年	64,386,157.69	39,745,845.99
4 至 5 年	7,068,641.58	24,811,683.75
5 年以上	257,177,228.74	369,588,701.98
小 计	3,472,300,698.47	4,061,878,329.65
减：坏账准备	323,525,870.44	271,492,380.68
合 计	3,148,774,828.03	3,790,385,948.97

(五) 按坏账计提方法分类披露

类 别	期末余额		
	账面余额	坏账准备	账面价值

	金额	比例(%)	金额	预期信用损失率(%)	
按单项计提坏账准备	406,191,048.12	11.70	288,847,057.58	71.11	117,343,990.54
按组合计提坏账准备	3,066,109,650.35	88.30	34,678,812.86	1.13	3,031,430,837.49
其中：					
合并内关联方组合	1,629,352,015.95	46.92			1,629,352,015.95
信用风险组合	1,436,757,634.40	41.38	34,678,812.86	2.41	1,402,078,821.54
合 计	3,472,300,698.47	100.00	323,525,870.44	9.32	3,148,774,828.03

类 别	上年年末余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	预期信用损失率(%)	
按单项计提坏账准备	272,893,675.97	6.72	223,252,230.11	81.81	49,641,445.86
按组合计提坏账准备	3,788,984,653.68	93.28	48,240,150.57	1.27	3,740,744,503.11
其中：					
合并内关联方组合	2,306,964,771.37	56.80			2,306,964,771.37
信用风险组合	1,482,019,882.31	36.48	48,240,150.57	3.26	1,433,779,731.74
合 计	4,061,878,329.65	100.00	271,492,380.68	6.68	3,790,385,948.97

续：

按单项计提坏账准备的应收账款

名 称	期末余额			
	账面余额	坏账准备	预期信用损失率(%)	计提依据
按单项计提坏账的应收账款	406,191,048.12	288,847,057.58	71.11	预期信用损失额

名 称	期末余额			
	账面余额	坏账准备	预期信用损失率 (%)	计提依据
合 计	406,191,048.12	288,847,057.58	71.11	/

续:

名 称	上年年末余额			
	账面余额	坏账准备	预期信用损失率 (%)	计提依据
按单项计提坏账的应收账款	272,893,675.97	223,252,230.11	81.81	预期信用损失额
合 计	272,893,675.97	223,252,230.11	81.81	/

按组合计提坏账准备的应收账款

组合计提项目：合并关联方组合

	期末余额			上年年末余额		
	账面余额	坏账准备	预期信用损失率 (%)	账面余额	坏账准备	预期信用损失率 (%)
1 年以内	1,351,142,123.52			1,874,993,822.48		
1 至 2 年	108,865,349.21			144,690,184.80		
2 至 3 年	37,990,928.97			86,629,579.18		
3 至 4 年	38,350,149.32			36,666,957.01		
4 至 5 年	4,828,043.87			21,017,225.67		
5 年以上	88,175,421.06			142,967,002.23		
合 计	1,629,352,015.95			2,306,964,771.37		

组合计提项目：信用风险组合

	期末余额	上年年末余额

	账面余额	坏账准备	预期信用 损失率 (%)	账面余额	坏账准备	预期信用 损失率 (%)
1 年以内	1,253,557,953.03	15,799,100.80	1.26	1,338,135,971.39	22,836,874.48	1.71
1 至 2 年	160,508,702.98	6,969,616.93	4.34	113,619,978.00	9,681,034.77	8.52
2 至 3 年	10,703,111.48	2,473,458.18	23.11	13,914,036.96	1,633,472.80	11.74
3 至 4 年	2,930,898.38	832,441.04	28.40	2,375,377.20	913,228.69	38.45
4 至 5 年	1,473,447.33	1,020,674.71	69.27	1,883,263.02	1,084,284.09	57.57
5 年以上	7,583,521.20	7,583,521.20	100.00	12,091,255.74	12,091,255.74	100.00
合 计	1,436,757,634.40	34,678,812.86	2.41	1,482,019,882.31	48,240,150.57	3.26

(六) 本期计提、收回或转回的坏账准备情况

	坏账准备金额
期初余额	271,492,380.68
本期计提	52,033,489.76
本期收回或转回	
本期核销	
本期转销	
期末余额	323,525,870.44

(七) 本期实际核销的应收账款情况

项 目	核销金额
实际核销的应收账款	无

(八) 按欠款方归集的应收账款和合同资产期末余额前五名单位情况

本期按欠款方归集的期末余额前五名应收账款和合同资产汇总金额 1,176,797,951.62 元，占应收账款和合同资产期末余额合计数的比例 33.89%，相应计提的坏账准备期末余额汇总金额 20,890,023.41 元。

(九) 因金融资产转移而终止确认的应收款项

项目	金融资产转移的方式	终止确认金额	与终止确认相关的利得或损失

项目	金融资产转移的方式	终止确认金额	与终止确认相关的利得或损失
应收账款	保理	143,028,648.40	-3,474,298.24
合 计		143,028,648.40	-3,474,298.24

二十、其他应收款

项 目	期末余额	上年年末余额
应收利息		
应收股利		
其他应收款	2,723,241,214.85	2,091,495,665.18
合 计	2,723,241,214.85	2,091,495,665.18

(十) 其他应收款

③ 按账龄披露

账 龄	期末余额	上年年末余额
1 年以内	2,640,103,408.38	2,082,729,539.25
1 至 2 年	79,558,881.52	4,950,053.38
2 至 3 年	1,156,488.17	328,892.60
3 至 4 年	50,000.00	235,383.45
4 至 5 年	7,992.07	20,000.00
5 年以上	6,476,379.89	6,410,504.26
小 计	2,727,353,150.03	2,094,674,372.94
减：坏账准备	4,111,935.18	3,178,707.76
合 计	2,723,241,214.85	2,091,495,665.18

④ 按款项性质披露

项目	期末余额	上年年末余额
往来款	2,638,044,981.79	1,980,947,157.23
保证金	6,232,323.73	8,697,633.86
备用金	4,748,873.51	8,190,394.07

项目	期末余额	上年年末余额
代付代垫款	66,490,432.15	86,448,196.92
其他	11,836,538.85	10,390,990.86
合 计	2,727,353,150.03	2,094,674,372.94

⑤ 坏账准备计提情况

期末处于第一阶段的坏账准备

类 别	账面余额	未来 12 个月 内的预期信用 损失率 (%)	坏账准备	账面价值
按组合计提坏账准备	2,727,353,150.03	0.15	4,111,935.18	2,723,241,214.85
其中：信用风险组合	2,727,353,150.03	0.15	4,111,935.18	2,723,241,214.85
合 计	2,727,353,150.03	0.15	4,111,935.18	2,723,241,214.85

期末处于第二阶段的坏账准备

期末，本公司不存在处于第二、三阶段的应收利息、应收股利和其他应收款。

上年年末处于第一阶段的坏账准备

类 别	账面余额	未来 12 个月内的预 期信用损失率 (%)	坏账准备	账面价值
按组合计提坏账准备	2,094,674,372.94	0.15	3,178,707.76	2,091,495,665.18
其中：信用风险组合	2,094,674,372.94	0.15	3,178,707.76	2,091,495,665.18
合 计	2,094,674,372.94	0.15	3,178,707.76	2,091,495,665.18

上年年末处于第二阶段的坏账准备

上年年末，本公司不存在处于第二、三阶段的应收利息、应收股利和其他应收款。

⑥ 本期计提、收回或转回的坏账准备情况

坏账准备	第一阶段	第二阶段	第三阶段	合计

	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
期初余额	3,178,707.76			3,178,707.76
本期计提	933,227.42			933,227.42
本期转回				
本期转销				
本期核销				
其他变动				
期末余额	4,111,935.18			4,111,935.18

⑦ 按欠款方归集的其他应收款期末余额前五名单位情况

单位名称	款项性质	其他应收款期末余额	账龄	占其他应收款期末余额合计数的比例(%)	坏账准备期末余额
公司 1	往来款	701,436,545.08	一年内	25.72	—
公司 2	往来款	424,125,077.15	一年内	15.55	—
公司 3	往来款	371,759,686.17	一年内	13.63	—
公司 4	往来款	306,050,549.70	一年内	11.22	—
公司 5	往来款	277,437,462.79	一年内	10.17	—
合 计		2,080,809,320.89		76.29	—

二十一、长期股权投资

项 目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
对子公司投资	9,973,941,119.12	53,751,948.82	9,920,189,170.30	9,661,831,904.28	53,751,948.82	9,608,079,955.46
对合营企业投资	415,760,024.64		415,760,024.64	436,929,598.58	3,735,282.02	433,194,316.56
对联营企业投资	205,381,650.01		205,381,650.01	205,432,469.69		205,432,469.69
合 计	10,595,082,793.77	53,751,948.82	10,541,330,844.95	10,304,193,972.55	57,487,230.84	10,246,706,741.71

(十一) 对子公司投资

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动				期末余额（账面价值）	减值准备期末余额
			追加投资	减少投资	计提减值准备	其他		
柳州柳工液压件有限公司	350,624,676.54			350,624,676.54				
柳工柳州铸造有限公司	250,404,391.94		108,271.11				250,512,663.05	
柳工柳州传动件有限公司	200,872,093.41		698,531.66				201,570,625.07	
柳州柳工挖掘机有限公司	926,364,560.45		11,785,063.49				938,149,623.94	
柳工常州机械有限公司	1,946,795.12		795,497.07				2,742,292.19	
甘肃瑞远柳工机械设备有限公司			12,451.76				12,451.76	
四川瑞远柳工机械设备有限公司			2,476.34				2,476.34	
柳工无锡路面机械有限公司	210,684,734.61		160,509.73				210,845,244.34	
江苏柳工机械有限公司	98,017,481.67		217,530.04				98,235,011.71	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动				期末余额（账面价值）	减值准备期末余额
			追加投资	减少投资	计提减值准备	其他		
广西柳瑞资产管理有限公司	290,498,453.94		54,006,379.87				344,504,833.81	
辽宁瑞诚柳工机械设备有限公司			2,476.34				2,476.34	
安徽瑞远柳工机械设备有限公司			17,613.34				17,613.34	
新疆瑞远柳工机械设备有限公司			7,533.85				7,533.85	
内蒙古瑞远柳工机械设备有限公司			13,681.31				13,681.31	
湖南瑞远柳工机械设备有限公司			6,463.39				6,463.39	
中恒国际租赁有限公司	621,306,743.21		327,496.35				621,634,239.56	
上海柳工赫达设备租赁有限公司	300,002,107.07		7,897.86				300,010,004.93	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动				期末余额（账面价值）	减值准备期末余额
			追加投资	减少投资	计提减值准备	其他		
安徽柳工起重机有限公司	803,225,048.44	20,173,364.09	307,577.64				803,532,626.08	20,173,364.09
柳州柳工叉车有限公司	403,891,800.35		384,053.21				404,275,853.56	
上海柳工叉车有限公司			9,515.63				9,515.63	
山东柳工叉车有限公司	151,966.52		19,458.09				171,424.61	
上海柳工叉车销售服务有限公司	9,515.63			9,515.63				
上海金泰工程机械有限公司	476,988,674.60		288,984.68				477,277,659.28	
柳工（常州）矿山机械有限公司	220,169,848.05	33,578,584.73					220,169,848.05	33,578,584.73
柳工印度有限公司	283,019,760.00						283,019,760.00	
柳工北美有限公司	267,235,800.00						267,235,800.00	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动				期末余额（账面价值）	减值准备期末余额
			追加投资	减少投资	计提减值准备	其他		
柳工香港投资有限公司	516,104,725.30						516,104,725.30	
柳工机械拉美有限公司	203,058,532.50		134,081.55				203,192,614.05	
柳工欧洲有限公司	197,214.00						197,214.00	
柳工荷兰控股公司	625,943,474.86						625,943,474.86	
柳工机械亚太有限公司	6,682,300.00		24,055,850.00				30,738,150.00	
柳工机械中东有限公司	22,617,279.37						22,617,279.37	
柳工机械南非有限公司	16,490,000.00						16,490,000.00	
柳工机械香港有限公司	218,058,399.95						218,058,399.95	
柳工机械中亚有限公司	13,496,600.00						13,496,600.00	
柳工机械科特迪瓦有限公司			21,873,900.00				21,873,900.00	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动				期末余额（账面价值）	减值准备期末余额
			追加投资	减少投资	计提减值准备	其他		
柳工机械澳大利亚有限公司			33,348,000.00				33,348,000.00	
广西柳工元象科技有限公司			100,175,339.38				100,175,339.38	
广西腾智投资有限公司	50,102,217.50		60,071,141.06				110,173,358.56	
广西七识数字科技有限公司	30,350.31		261,408.21				291,758.52	
广西星火链数字科技有限公司			4,202.21				4,202.21	
广西中源机械有限公司	399,266,907.24		353,101,084.43				752,367,991.67	
司能石油化工有限公司			67,617.76				67,617.76	
广西智拓科技有限公司			115,542.24				115,542.24	
广西奥兰热管理科技有限公司			17,335.23				17,335.23	
广西柳工农业机械股份有限公司	334,872,788.35		81,351.28				334,954,139.63	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动				期末余额（账面价值）	减值准备期末余额
			追加投资	减少投资	计提减值准备	其他		
柳工建机江苏有限公司	20,106,390.33		44,823.83				20,151,214.16	
柳州欧维姆机械股份有限公司	838,855,384.32						838,855,384.32	
柳工（柳州）压缩机有限公司	22,553,161.88		15,782.84				22,568,944.72	
湖北江汉建筑工程机械有限公司	614,229,778.00		196,484.23				614,426,262.23	
合 计	9,608,079,955.46	53,751,948.82	662,743,407.01	350,634,192.17			9,920,189,170.30	53,751,948.82

（十二）对联营、合营企业投资

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动								期末余额（账面价值）	减值准备期末余额
			追加/新增投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
①合营企业												

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动								期末余额（账面价值）	减值准备期末余额
			追加/新增投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
广西康明斯工业动力有限公司	355,182,501.66				24,122,790.80		1,036,295.33	33,000,000.00			347,341,587.79	
广西威翔机械有限公司	42,162,418.80		25,000,000.00		4,756,018.05			3,500,000.00			68,418,436.85	
柳工美卓建筑设备（常州）有限公司	35,849,396.10	3,735,282.02		57,818,800.00	181,195.28					21,788,208.62	—	—
小 计	433,194,316.56	3,735,282.02	25,000,000.00	57,818,800.00	29,060,004.13		1,036,295.33	36,500,000.00		21,788,208.62	415,760,024.64	—
②联营企业												
柳州采埃孚机械有限公司	175,813,710.29				36,397,662.69			37,631,664.35			174,579,708.63	
广西中科智信投资管理中心（有限合伙）	20,000,366.98				-654.96						19,999,712.02	
柳工 Haffar 合资公司	26,396.00										26,396.00	
柳州市中源嘉瑞物资有限公司	9,591,996.42		33,614.35		1,150,222.59						10,775,833.36	

被投资单位	期初余额（账面价值）	减值准备期初余额	本期增减变动								期末余额（账面价值）	减值准备期末余额
			追加/新增投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
小 计	205,432,469.69		33,614.35		37,547,230.32			37,631,664.35			205,381,650.01	
合 计	638,626,786.25	3,735,282.02	25,033,614.35	57,818,800.00	66,607,234.45		1,036,295.33	74,131,664.35		21,788,208.62	621,141,674.65	—

二十二、营业收入和营业成本

项 目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	11,828,855,434.46	9,992,997,823.79	10,487,214,478.62	8,969,790,739.91
其他业务	179,636,947.85	146,141,838.06	120,489,259.87	93,418,613.04
合 计	12,008,492,382.31	10,139,139,661.85	10,607,703,738.49	9,063,209,352.95

二十三、投资收益

项 目	本期发生额	上期发生额
成本法核算的长期股权投资收益	31,866,775.11	29,088,062.45
权益法核算的长期股权投资收益	66,607,234.45	82,316,867.85
处置长期股权投资产生的投资收益	-3,756,934.20	-1,268,561.30
处置衍生金融资产取得的投资收益	45,999,765.42	-9,427,000.00
金融工具终止确认	-14,302,057.00	
合 计	126,414,783.78	100,709,369.00

补充资料**1、当期非经常性损益明细表**

项 目	本期发生额	说明
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	160,451,988.42	
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	136,365,941.05	
取得子公司、联营企业及合营企业的投资成本小于取得投资时应享有被投资单位可辨认净资产公允价值产生的收益	2,895,362.92	
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	56,926,077.45	

项 目	本期发生额	说明
除上述各项之外的其他营业外收入和支出	13,546,480.10	
非经常性损益总额	370,185,849.94	
减：非经常性损益的所得税影响数	60,130,515.65	
非经常性损益净额	310,055,334.29	
减：归属于少数股东的非经常性损益净影响数（税后）	10,867,189.52	
归属于公司普通股股东的非经常性损益	299,188,144.77	

二十四、净资产收益率和每股收益

报告期利润	加权平均净资产 收益率%	每股收益	
		基本每股收益	稀释每股收益
归属于公司普通股股东的净利润	5.40	0.4448	0.4092
扣除非经常性损益后归属于公司普通股股东的净利润	3.54	0.2914	0.2757

3、境内外会计准则下会计数据差异

（1）同时按照国际会计准则与按中国会计准则披露的财务报告中净利润和净资产差异情况

☐适用 ☒不适用

（2）同时按照境外会计准则与按中国会计准则披露的财务报告中净利润和净资产差异情况

☐适用 ☒不适用

（3）境内外会计准则下会计数据差异原因说明，对已经境外审计机构审计的数据进行差异调节的，应注明该境外机构的名称

4、其他

广西柳工机械股份有限公司

2024 年 3 月 28 日