

上海自动化仪表股份有限公司

600848、900928

2005 年半年度报告



公司名称：上海自动化仪表股份有限公司

报告日期：二 五年八月二十六日

重 要 提 示

本公司董事会及其董事保证本报告所载资料不存在任何虚假记载、误导性陈述或者重大遗漏，并对其内容的真实性、准确性和完整性承担个别及连带责任。

独立董事庄松林先生、独立董事方培琦先生因公未能出席本次董事会，分别委托公司独立董事黄祥鹭先生出席并对本次会议各项议案行使表决权。

董事胡宏刚先生因公未能出席本次董事会，委托公司董事长肖宗义先生出席并对本次会议各项议案行使表决权。

公司半年度财务会计报告未经审计。

公司负责人董事长肖宗义先生，主管会计工作负责人总经理范幼林先生及会计机构负责人副总经理兼资财部经理吴剑啸先生声明：保证本半年度报告中财务报告的真实、完整。

上海自动化仪表股份有限公司董事会

二 00 五年八月二十六日

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第一节 公司基本情况

一、公司法定中文名称：上海自动化仪表股份有限公司

公司中文名称缩写：自仪股份

公司英文名称：Shanghai Automation Instrumentation Co.,Ltd.

公司英文名称缩写：SAIC

二、公司 A 股上市交易所：上海证券交易所

公司 A 股简称：ST 自仪

公司 A 股代码：600848

公司 B 股上市交易所：上海证券交易所

公司 B 股简称：ST 自仪 B

公司 B 股代码：900928

三、公司注册地址：上海市虹漕路 41 号

公司办公地址：上海市虹漕路 41 号

邮政编码：200233

公司国际互联网网址：<http://www.saic.sh.cn>

公司电子信箱：bod@saic.sh.cn

四、公司法定代表人：肖宗义

五、公司董事会秘书：缪丹桦

联系地址：上海市虹漕路 41 号

电话：021-54260980

传真：021-54262329

E-mail：mdh@saic.sh.cn

董事会证券事务代表：蒋蕾

联系地址：上海市虹漕路 41 号

电话：021-54260980

传真：021-54262329

E-mail：jianglei@saic.sh.cn

六、公司信息披露报纸名称：《上海证券报》、香港《文汇报》

登载公司半年度报告的中国证监会指定网站的网址：<http://www.sse.com.cn>

公司半年度报告备置地点：上海市虹漕路 41 号

七、公司其他基本情况

- 1、公司首次注册登记日期：1993 年 12 月 20 日
公司首次注册登记地点：上海市工商行政管理局
最近一次变更注册登记日期：2004 年 9 月 8 日
公司变更注册登记地点：上海市工商行政管理局
- 2、公司法人营业执照注册号：企股沪总副字第 019035 号（市局）
- 3、公司税务登记号码：国税沪字 310104132204689 号
- 4、公司聘请的境内会计师事务所名称：上海立信长江会计师事务所有限公司
公司聘请的境内会计师事务所办公地址：上海市南京东路 61 号新黄浦金融大厦五楼
- 5、公司聘请的境外会计师事务所名称：香港浩华会计师事务所
公司聘请的境外会计师事务所办公地址：香港湾仔港湾道 18 号中环广场 2001 室

第二节 主要财务数据和指标

一、主要会计数据和财务指标

单位:元 币种:人民币

主要会计数据	本报告期末	上年度期末	本报告期末比上年度期末 增减(%)
流动资产	621,257,569.71	602,798,874.15	3.06
流动负债	737,783,885.40	717,067,181.97	2.89
总资产	882,925,411.52	858,501,926.49	2.84
股东权益(不包含少数股东权益)	125,856,058.19	123,002,646.51	2.32
每股净资产	0.32	0.31	3.23
调整后的每股净资产	0.28	0.28	--
	报告期(1-6月)	上年同期	本报告期比上年同期增减 (%)
净利润	2,531,032.49	2,484,471.24	1.87
扣除非经常性损益后的净利润	360,950.93	2,973,059.65	-87.86
每股收益(全面摊薄)	0.006	0.006	--
净资产收益率(%) (全面摊薄)	2.01	2.12	减少 0.11 个百分点
经营活动产生的现金流量净额	-27,009,682.09	-14,850,511.30	-81.88

二、扣除非经常性损益项目和金额

单位:元 币种:人民币

非经常性损益项目	金额
处置除公司产品外的其他资产产生的损益	413,943.53
短期投资收益	-244,158.25
扣除资产减值准备后的其他各项营业外收入、支出	1,990,296.28
以前年度已经计提各项减值准备的转回	10,000.00
合计	2,170,081.56

三、国内外会计准则差异

本报告期，按国内、国际会计准则编制的财务报告，其净利润无差异。

四、按中国证监会发布的《公开发行证券公司信息披露编报规则》第 9 号的要求计算的净资产收益率及每股收益

单位:元 币种:人民币

报告期利润	净资产收益率(%)		每股收益	
	全面摊薄	加权平均	全面摊薄	加权平均
主营业务利润	64.73	65.56	0.204	0.204
营业利润	-4.70	-4.76	-0.015	-0.015
净利润	2.01	2.04	0.006	0.006
扣除非经常性损益后的净利润	0.29	0.29	0.0009	0.0009

第三节 股本变动及主要股东持股情况

一、股本变动情况

报告期内，公司股份总数及股本结构未发生变化。

(单位:股)

股份类别	本次变动前	本次变动增减(+.-)					本次变动后
		配股	送股	公积金转	增发	其它	
1、未上市流通股份							
(1) 发起人股份							
其中：国家持有股份	207,842,149						207,842,149
境内法人持有股份	35,318,441						35,318,441
境外法人持有股份							
其他							

(2)募集法人股	15,306,500	15,306,500
(3)内部职工股		
(4)优先股或其他		
未上市流通股份合计	258,467,090	258,467,090
2、已上市流通股份		
(1)人民币普通股	33,674,300	33,674,300
(2)境内上市的外资股	107,145,500	107,145,500
(3)境外上市的外资股		
(4)其他		
已上市流通股份合计	140,819,800	140,819,800
3、股份总数	399,286,890	399,286,890

二、股东情况

1、报告期末股东总数为 33,412 户,其中 A 股股东 17,160 户, B 股股东 16,252 户。

2、前十名股东持股情况

单位:股

股东名称(全称)	报告期内 增减	报告期末 持股数量	比例 (%)	股份类别 (已流通或 未流通)	质押或冻 结情况	股东性质
上海仪电控股(集团)公司	无	115,196,424	28.85	未流通	无	国有股东
中国华融资产管理公司	无	38,615,455	9.67	未流通	无	国有股东
上海国际信托投资有限公司	无	35,318,441	8.85	未流通	无	国有股东
中国东方资产管理公司	无	33,647,800	8.43	未流通	无	国有股东
中国长城资产管理公司	无	18,308,335	4.59	未流通	无	国有股东
申银万国证券股份有限公司	无	10,730,650	2.69	未流通	无	法人股东
上海交大企业管理中心	无	3,307,248	0.83	未流通	无	法人股东
中国信达资产管理公司	无	2,074,135	0.52	未流通	无	国有股东
SHK NOM. LTD-CLTS OF SHK INV. SER.	+15,000	1,256,233	0.31	已流通	未知	外资股东
陈杰	+938,118	988,118	0.25	已流通	未知	外资股东

3、前十名流通股股东持股情况

股东名称	期末持有流通股的数量	种类 (A、B、H 股或其它)
SHK NOM. LTD-CLTS OF SHK INV. SER.	1,256,233	B 股
陈杰	988,118	B 股
沈家珊	947,382	B 股
CHIN IKUSHIN	800,000	B 股
狄亚雄	771,901	B 股
郑国胜	650,600	B 股
陈小丽	510,065	B 股
TOYO SECURITIES ASIA LTD. A/C CLIENT	469,684	B 股
李天虹	463,250	B 股
韩桢初	420,851	A 股

说明：

(1) 报告期内，无战略投资者或一般法人参与配售新股成为前 10 名股东情况。

(2) 公司前十名股东中非流通股股东之间不存在关联关系或属于《上市公司持股变动信息披露管理办法》中规定的一致行动人的情况。公司未知前十名股东、前十名流通股股东以及前述二者之间是否存在关联关系或属于《上市公司持股变动信息披露管理办法》中规定的一致行动人的情况。

三、本报告期内公司控股股东及实际控制人没有发生变更。

第四节 董事、监事和高级管理人员情况

一、董事、监事和高级管理人员持股变动

报告期内，公司董事、监事、高级管理人员持股未发生变化。

二、新聘或解聘公司董事、监事、高级管理人员的情况

(一)公司第十五次股东大会(2004 年年会)于 2005 年 6 月 28 日在上海影城 5 楼多功能厅(上海市新华路 160 号)召开，会议就公司第四届董事会和第四届监事会进行了换届选举。经第十五次股东大会审议表决通过，公司第五届董事会组成人员为：肖宗义、胡宏刚、范幼林、裴静之、黄祥鹭、庄松林、方培琦、张平、庄正、何晓勇、朱惠良、陆莹。公司第四届董事会董事陈文钊任期届满，不再担任公司董事会董事职务。

经第十五次股东大会审议表决通过，公司第五届监事会组成人员为：周瑞昌、林雄民、刘伟民、寿向阳、郑斌章、周鸣、洪汀。公司第四届监事会监事、监事会主席陈志铭任期届满，不再担任公司监事会监事、监事会主席职务。

(二)公司于 2005 年 6 月 28 日召开第五届董事会第一次会议，选举肖宗义先生为公司第五届董事会董事长、胡宏刚先生为公司第五届董事会副董事长；聘任范幼林先生为公司总经理；根据总经理范幼林先生的提名，经与会董事审议通过：聘任乐嘉民先生、黄捷先生、吴剑啸先生为公司副总经理，许大庆先生为公司总工程师；根据董事长肖宗义先生的提名，经与会董事审议同意，聘任缪丹桦女士为公司董事会秘书。

(三)公司于 2005 年 6 月 28 日召开第五届监事会第一次会议，选举周瑞昌先生为公司第五届监事会主席、林雄民先生为公司第五届监事会副主席。

(上述事项详情见 2005 年 6 月 29 日《上海证券报》、香港《文汇报》上刊登的本公司公告)

第五节 管理层讨论与分析

一、报告期内整体经营情况的讨论与分析

1、经营成果分析

在董事会的领导下，公司紧紧围绕年度经营目标，按照既定方针，科学组织生产，强化经营管理，克服原材料上涨等不利因素，公司经营成果达到了预期的目标。

上半年，公司实现主营业务收入 37,664 万元，净利润 253 万元，比上年同期均有增长。

2、财务状况分析

单位:万元 币种:人民币

项 目	2005 年 1-6 月	2004 年 1-6 月	增 减 (%)
主营业务收入	37,663.87	32,922.67	14.40
主营业务利润	8,147.16	8,079.57	0.84
其他业务利润	-477.04	340.85	-239.96
净利润	253.10	248.45	1.87
现金及现金等价物 净增加额	-3,456.30	-2,862.15	-20.76
项 目	2005 年 6 月 30 日	2004 年 6 月 30 日	增 减 (%)
总资产	88,292.54	85,809.97	2.89
股东权益	12,585.61	11,712.74	7.45

注：其他业务利润比上年同期减少 239.96%，主要系本报告期内处置了部分呆滞存货。

二、报告期公司经营情况

1、公司主营业务的范围及其经营情况

(1) 公司主营业务范围：自动化控制系统和自动化仪表及其相关的机电产品、元器件、仪表成套装置、仪器仪表元器件、工艺配套件、技术服务与咨询及投资兴办公司。

(2) 占报告期主营业务收入或主营业务利润 10% 以上(含 10%)的行业或产品

单位:元 币种:人民币

	主营业务收入	主营业务成本	毛利率(%)	主营业务收入比上年同期增减(%)	主营业务成本比上年同期增减(%)	毛利率比上年同期增减(%)
分行业						
仪器仪表行业	376,638,724.39	293,369,321.60	22.11	14.40	18.89	减少 2.94 个百分点
分产品						
数字控制系统工程	61,634,573.79	48,157,560.77	21.87	7.53	6.78	增加 0.55 个百分点
其他控制系统工程	45,473,448.31	39,266,224.29	13.65	19.97	27.08	减少 4.82 个百分点
仪表及装置	269,530,702.29	205,945,536.54	23.59	15.18	20.61	减少 3.44 个百分点
其中:关联交易	--	--	--	/	/	/

(3) 主营业务分地区情况表

单位:万元 币种:人民币

分地区	主营业务收入	主营业务收入比上年同期增减(%)
市内	10,004	11.80
市外	27,660	15.37
合计	37,664	--

(4) 报告期内上市公司向控股股东及其子公司销售产品和提供劳务的关联交易总金额为 0 万元。

(5) 本报告期，公司其他业务利润比上年同期减少主要系本报告期内处置了部分呆滞存货，公司营业外收入较上年同期增加主要系本报告期有阳朔路动迁补偿收入所致。其他利润构成未发生重大变化。主营业务及其结构、主营业务盈利能力（毛利率）未发生重大变化。

(6) 报告期内，没有对利润产生重大影响的其他经营业务活动。

(7) 主要控股公司的经营情况及业绩

单位:万元 币种:人民币

公司名称	主要产品或服务	注册资本	资产规模	净利润
上海自仪房地产开发有限公司	房地产开发、经营、室内装潢、建筑材料及相关劳务	500	732.37	8.79
上海精工游丝有限公司	生产及销售各类仪表游丝	8000 (日元)	912.70	45.08
上海麦克林电子有限公司	生产销售电子计算机和仪器仪表及售后服务	710 (美元)	100.88	-244.57
上海金波弹性元件有限公司	主要产品：金属波纹管。经营范围：生产加工仪表弹性元件、组件及相关整机，各类金属机械加工、焊接、热处理及表面处理加工，仪器仪表、机电、模具领域内的科技咨询、技术开发、转让服务	100	686.84	-5.92
上海申友电器设备有限公司	生产销售低压电器柜、控制台、配套仪表及零部件	30 (美元)	1448.04	3.06
上海自九量具有限公司	主要产品：内径千分表 经营范围：机械量具、电子量具、仪器仪表的制造，五金工具的加工	63	844.61	21.56

(8) 投资收益对公司净利润影响达到 10% 以上的参股公司的经营情况及业绩

单位:万元 币种:人民币

公司名称	主要产品或服务	净利润	参股公司贡献的投资收益	占上市公司净利润的比重(%)
上海大华-千野仪表有限公司	生产销售测试、测控仪表及成套仪表系统。	85.86	42.93	16.96
上海横河电机有限公司	生产、销售流量计和配套仪表及售后服务。	709.17	283.67	112.08
上海康茂胜气动控制元件有限公司	生产、销售各类气动控制元件及配件。	491.45	196.58	77.67
上海埃斯凯变压器有限公司	生产销售 R 型铁芯、R 型变压器及其他电子变压器、电磁器件、相关配套零件与专用设备。	382.09	72.29	28.56
千野测控设备(昆山)有限公司	计量系统(CP 试验装置等)的生产及销售;精密测量控制仪表以及智能仪用传感器及相关结构部件、印刷板的封装和销售;计量系统、精密测量控制仪表以及智能仪用传感器的维修服务;装置以及仪表产品所使用的硬件与软件的设计、开发。	175.16	35.03	13.84

2、在经营中出现的问题与困难及解决方案

公司近两年来对产业结构的调整和业务流程的重组，已逐渐与快速发展的经济形势相适应。但由于客观历史的原因，公司在融资上遇到极大的障碍，国外先进企业大规模的参与以及国内自动化行业的激烈竞争，也进一步暴露出了我们在机制、体制、管理、技术上的诸多问题。

公司针对出现的问题采取了以下解决方案：

- (1) 通过二级技术开发体系，研制开发两个层面的新产品，来提高产品的技术含量和产品附加值。
- (2) 生产计划实现三统一，来提高资源利用率。
- (3) 利用 ERP，建立计划、工艺、核算三者相结合的生产管理体系。

- (4) 搭建以行业为横线、地区为纵线的营销网络。
- (5) 抓住核电发展机遇，提高核电产品制造能力。
- (6) 进一步完善质量管理和环境管理体系。
- (7) 完善自上而下的资产责任制，进一步完善预算单位“工效挂钩”考核。
- (8) 构筑公司专家人才库，集聚人才，解决难题。
- (9) 实施分级培训，整体提高员工素质。

三、公司投资情况

1、募集资金使用情况

报告期内，公司无募集资金或前期募集资金使用到本期的情况。

2、非募集资金项目情况

本公司国债专项资金技术改造项目“现场总线仪表及系统改造”，计划总投资为 12,826 万元，资金来源：银行贷款 8,978 万元，自筹 3,848 万元。项目分两阶段进行，计划第一阶段总投资为 4,364 万元。至 2004 年 12 月止，累计完成第一阶段总投资 3,858.3 万元。项目的现场总线智能化仪表和自有知识产权的分散型控制系统的市场已日渐成熟，产量有较大的提高。项目的第二阶段因贷款尚未到位等诸多原因，使之进展缓慢。

四、本报告期，公司没有对上年年度报告中披露的本年度经营计划做出修改的事项。

五、公司管理层对会计师事务所上年度“非标意见”涉及事项的变化及处理情况的说明

上海立信长江会计师事务所有限公司和香港浩华会计师事务所于上年度末为本公司出具了信长会师报字(2005)第 11089 号 2004 年度带说明段的无保留意见财务审计报告。报告称：“此外，需要说明的是，如会计报表附注十一(一)所述，以上会计报表是基于持续经营的原则而编制的。虽然贵公司已在会计报表附注十一(一)中充分披露了拟采取的改善措施，但持续经营能力仍然存在重大不确定性。本段内容不影响已发表的无保留意见的报告类型”。

对上海立信长江会计师事务所有限公司和香港浩华会计师事务所出具本公司带说明段中提及的问题，公司董事会认为：这是长期以来历史原因所形成的，通过努力，这些问题正在或已经得到不同程度的缓解。今年上半年以来，公司通过对经营机制的改革和调整，贯彻实施“三个经营策略”，不断提高新品的开发能力，公司申请专利 39 项，其中 19 项新品正在逐步投入试生产，公司持续经营能力正在逐步得到改善。

第六节 重要事项

一、公司治理的情况

报告期内，公司董事会重视制度建设，提高治理水平。根据中国证监会《关于督促上市公司修改公司章程的通知》（证监公司字[2005]15 号文）等规范性文件的有关要求，并结合公司实际情况，修订和完善了《公司章程》、《公司股东大会议事规则》、《公司董事会会议事规则》、《公司监事会议事规则》、《公司独立董事工作制度》、《公司董事会战略委员会实施细则》和《公司董事会审计委员会实施细则》，使公司治理的各项制度更趋规范与完善。同时，根据公司章程规定，本报告期，公司第四届董事会进行了换届选举，新产生的第五届公司董事会，从组织机构上，对进一步完善法人治理结构奠定了基础。至此，公司治理实际状况与中国证监会有关文件要求不存在差异。

二、报告期实施的利润分配方案执行情况

报告期内，公司无以前期间拟定、在报告期实施的利润分配方案、公积金转增股本方案或发行新股方案的执行情况。也无中期拟定的利润分配预案和公积金转增股本的预案。

三、重大诉讼仲裁事项

1、本公司及下属控股子公司---上海麦克林电子有限公司作为共同原告，诉美国麦克林公司、蔡贤修、桂豪杰以及三家美国麦克林公司的关联企业，违约、非法转移资产、欺诈等十二项违法行为一案，经美国加利福尼亚州北区美国联邦地区法院判决本公司胜诉（详见 2001 年 11 月 29 日《上海证券报》、香港《南华早报》刊登的本公司公告）。鉴于蔡贤修提出的个人破产申请，对蔡贤修的诉讼转入美国加利福尼亚州地方破产法院进行，2002 年 12 月 13 日本公司接到了书面判决通知（详见 2002 年 12 月 16 日《上海证券报》、香港《商报》刊登的本公司公告），本公司与美国德汇律师事务所依据法院的判决，展开了对上述判决的执行程序，目前该案仍继续处于执行阶段。

2、上海飞龙房地产开发有限公司诉本公司合资、合作开发上海市华山路 1496 号地块合同纠纷案，本公司已于 2004 年 8 月向最高人民法院提起申诉，目前，该案仍在受理过程中。（详情请见 2002 年 6 月 4 日；2002 年 8 月 27 日和 2003 年 12 月 30 日刊登在《上海证券报》和香港《商报》上的本公司公告以及公司《2004 年度报告》、《2005 年第一季度报告》）

四、报告期内公司收购及出售资产、吸收合并事项

1、报告期内，公司没有发生收购资产、资产重组及吸收合并事项。

2、出售资产情况

(1)为配合闸北区的社区建设，公司于 2004 年 12 月向上海宝山投资经营总公司转让宝昌路 533 号房地产（详见 2004 年 11 月 24 日刊登在《上海证券报》、香港《文汇报》上的本公司公告和公司《2004 年度报告》、《2005 年第一季度报告》）。该事项受让方按合同要求已在前一报告期实现了该转让款的付给，本报告期，公司腾出该处房地产的相关事宜目前仍在办理过程中。

(2) 根据上海市北外滩综合领导小组对北外滩沿线的整体规划要求，虹口区土地发展中心实施对本公司经营用地---东大名路 1188 号地块进行整体收购。该地块占地面积 4,640 平方米，建筑面积 13,729 平方米，经上海东洲评估事务所对该地块土地房产评估价格为 7,288.02 万元人民币，实际交易价格为 7,500 万元人民币，公司于 2005 年 6 月 9 日与受让方上海市虹口区土地发展中心签定了《国有土地使用权收购协议书》，本次交易价格的确定依据为协商评估原则，该事项已于 2005 年 6 月 29 日刊登在《上海证券报》、香港《文汇报》上。本案对公司业务连续性、管理层稳定性均无影响。目前按照协议规定，公司正在办理腾出该处房地产的有关审批手续。

五、报告期内公司重大关联交易事项

1、购销商品、提供和接受劳务的关联交易

报告期内，向上海上仪国际贸易有限公司销售货物 135 万元；向上海上自仪转速表仪表电机有限公司等四家关联企业销售货物共 24 万元，综上向关联企业销售货物占本报告期主营业务收入的 0.42%。向上海上仪国际贸易有限公司采购货物 356 万元；向上自仪调节器有限公司采购货物 140 万元；上海胜谊仪表变压器有限公司采购货物 50 万元；向上海大华一千野仪表有限公司等 5 家关联企业采购货物共 97 万元，综上向关联企业采购货物占本报告期主营业务成本的 2.19%。其交易双方均按市场价格结算。

2、报告期内，公司没有资产收购、股权转让、出售交易所发生的重大关联交易事项。

3、关联债权债务往来及担保事项

报告期末，公司应收美国麦克林公司货款 13,392 万元；其它应收款中应收上海上自仪转速表仪表电机有限公司 468 万元；应收上海昭和通讯电子有限公司 372 万元；应收上海上仪国际贸易有限公司 893 万元；应收上海麦克林洗涤有限公司 345 万元；应付帐款中，应付上海源泉仪表有限公司 183 万元；应付上海海隆流体控制技术有限公司 103 万元；应付上自仪调节器有限公司 146 万元；应付上海上仪国际贸易有限公司 135 万元；其它应付款中应付上海仪电控股（集团）公司 657 万元。为上海麦克林电子有限公司提供担保 1,200.16 万元。

4、本报告期，公司无其他重大关联交易事项。

六、重大合同及其履行情况

1、本报告期内公司没有发生或以前期间发生并延续到报告期的重大托管、承包、租赁其他公司资产或其他公司托管、承包、租赁上市公司资产的事项。

2、重大担保事项

(1) 公司努力减少对外经济担保，以规避担保风险。报告期内，公司对外提供担保金额余额从 2004 年末的 18282.86 万元下降到 16700.16 万元。与期初相比下降了 1582.70 万元。

(2) 报告期内担保金额

单位:万元 币种:人民币

公司对外担保情况 (不包括对控股子公司的担保)						
担保对象	发生日期	担保金额	担保类型	担保期限	担保是否已经履行完毕	是否为关联方担保
上海广电(集团)有限公司	2002 年	4000	连带责任	2005.3.28 ~ 2006.3.27	否	否
上海广电(集团)有限公司	2002 年	2000	连带责任	2005.3.30 ~ 2006.3.29	否	否
上海广电(集团)有限公司	2002 年	4000	连带责任	2004.11.17 ~ 2005.11.17	否	否
上海广电(集团)有限公司	2002 年	1500	连带责任	2004.10.10 ~ 2005.10.10	否	否
上海广电(集团)有限公司	2002 年	1000	连带责任	2004.9.22 ~ 2005.9.22	否	否
上海广电(集团)有限公司	2002 年	1000	连带责任	2004.9.6 ~ 2005.9.6	否	否
上海广电(集团)有限公司	2002 年	2000	连带责任	2005.1.4 ~ 2005.11.21	否	否
报告期内担保发生额合计				8,000		
报告期末担保余额合计				15,500		
公司对控股子公司的担保情况						
报告期内对控股子公司担保发生额合计				1,200.16		
报告期末对控股子公司担保余额合计				1,200.16		
公司担保总额情况 (包括对控股子公司的担保)						
担保总额				16,700.16		
担保总额占公司净资产的比例				132.69		
公司违规担保情况						
为控股股东及公司持股 50% 以下的其他关联方提供担保的金额				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金额				1,200.16 (USD145)		
担保总额超过净资产 50% 部分的金额				10,407.36		
违规担保总额				10,407.36		
未到期担保可能承担连带清偿责任说明				未到期担保余额 16700.16 万元，均将承担连带责任。		
违规担保说明				上述违规担保事项始于 1993 年 12 月累计发生，系历史原因所致。		

3、报告期内公司无委托他人进行现金资产管理事项。

七、公司或持股 5%以上股东—上海仪电控股（集团）公司、中国华融资产管理公司、上海国际信托投资有限公司和中国东方资产管理公司没有在报告期内或持续到报告期内的承诺事项。

八、聘任、解聘会计师事务所情况

报告期内，公司对原会计师事务所--普华永道中天会计师事务所有限公司变更事宜（详见 2004 年 12 月 24 日刊登在《上海证券报》、香港《文汇报》上的本公司公告及《公司 2004 年年报》），在公司第十五次股东大会（2004 年年会）上予以了追认，股东大会批准公司聘请上海立信长江会计师事务所有限公司及香港浩华会计师事务所对本公司二 00 四年度的境内上市内资股和境内上市外资股分别进行审计；同意续聘上海立信长江会计师事务所有限公司及香港浩华会计师事务所分别为二 00 五年度本公司境内和境外财务审计机构，负责本公司二 五年的各项专项审计和年度审计。

九、本报告期，公司、公司董事会及董事没有受中国证监会稽查、中国证监会行政处罚、通报批评、被其它行政管理部门处罚及证券交易所公开谴责的情况。

十、其它重要事项信息披露索引

事 项	刊载的报刊名称及版面	刊载日期	刊载的互联网网站及检索路径
上海自动化仪表股份有限公司关于为上海广电集团有限公司 2000 万元贷款担保的公告	《上海证券报》C2 版 香港《文汇报》B4 版	2005-01-11	www.sse.com.cn
上海自动化仪表股份有限公司关于在中国工商银行 6200 万元贷款转期的公告	《上海证券报》A8 版 香港《文汇报》A19 版	2005-02-01	www.sse.com.cn
上海自动化仪表股份有限公司关于在交通银行 1220 万元贷款转期的公告	《上海证券报》C55 版 香港《文汇报》A19 版	2005-03-29	www.sse.com.cn
上海自动化仪表股份有限公司 A 股股票交易异常波动公告	《上海证券报》C55 版 香港《文汇报》A50 版	2005-04-26	www.sse.com.cn
上海自动化仪表股份有限公司第四届董事会第十八次会议决议公告	《上海证券报》C36 版 香港《文汇报》D3 版	2005-04-28	www.sse.com.cn
上海自动化仪表股份有限公司第四届监事会第十三次会议决议公告	《上海证券报》C36 版 香港《文汇报》D3 版	2005-04-28	www.sse.com.cn
上海自动化仪表股份有限公司第四届董事会第十九次会议决议公告	《上海证券报》第 31 版 香港《文汇报》A18 版	2005-05-28	www.sse.com.cn
上海自动化仪表股份有限公司第四届监事会第十四次会议决议公告	《上海证券报》第 31 版 香港《文汇报》A18 版	2005-05-28	www.sse.com.cn
上海自动化仪表股份有限公司关于召开第十五次股东大会（暨 2004 年年会）的通知	《上海证券报》第 31 版 香港《文汇报》A18 版	2005-05-28	www.sse.com.cn
上海自动化仪表股份有限公司关于为上海广电集团有限公司 6000 万元贷款担保的公告	《上海证券报》C11 版 香港《文汇报》A18 版	2005-06-01	www.sse.com.cn
上海自动化仪表股份有限公司关于召开公司第十五次股东大会（2004 年年会）会议地址的公告	《上海证券报》C6 版 香港《文汇报》A25 版	2005-06-22	www.sse.com.cn
上海自动化仪表股份有限公司第十五次股东大会（2004 年年会）决议公告	《上海证券报》C14 版 香港《文汇报》A21 版	2005-06-29	www.sse.com.cn
上海自动化仪表股份有限公司第五届董事会第一次会议决议公告	《上海证券报》C14 版 香港《文汇报》A21 版	2005-06-29	www.sse.com.cn
上海自动化仪表股份有限公司第五届监事会第一次会议决议公告	《上海证券报》C14 版 香港《文汇报》A21 版	2005-06-29	www.sse.com.cn

第七节 财务会计报告(未经审计)

一、财务报表（见附表）

资产负债表

2005 年 6 月 30 日

编制单位:上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	附注		合并		母公司	
	合并	母公司	期末数	期初数	期末数	期初数
流动资产：						
货币资金	五.1		54,392,693.97	88,955,729.68	46,910,508.43	75,138,212.02
短期投资	五.2		211,186.73	959,943.57	211,186.73	959,943.57
应收票据	五.3		4,214,604.50	4,431,669.00	3,530,770.00	3,661,669.00
应收股利	五.4		403,457.78	403,457.78	403,457.78	812,531.75
应收利息						
应收账款	五.5	六.1	257,796,967.66	213,320,773.90	248,936,735.74	207,988,589.85
其他应收款	五.6	六.2	30,856,576.54	54,934,029.85	20,853,775.34	51,167,364.82
预付账款	五.7		56,512,609.04	41,100,539.94	53,376,509.66	40,084,554.60
应收补贴款						
存货	五.8		216,599,777.38	198,418,513.44	207,972,705.26	191,851,554.02
待摊费用	五.9		269,696.11	274,216.99	170,288.11	258,944.49
一年内到期的长期债权投资						
其他流动资产						
流动资产合计			621,257,569.71	602,798,874.15	582,365,937.05	571,923,364.12
长期投资：						
长期股权投资	五.10	六.3	94,825,644.14	89,243,023.26	109,291,825.41	103,627,265.89
长期债权投资	五.10	六.3	4,000.00	11,260.00	4,000.00	11,260.00
长期投资合计	五.10	六.3	94,829,644.14	89,254,283.26	109,295,825.41	103,638,525.89
其中：合并价差						
其中：股权投资差额						
固定资产：						
固定资产原价	五.11		361,768,163.93	365,772,524.21	349,611,179.18	354,881,799.66
减：累计折旧	五.11		181,193,840.52	179,637,352.84	174,562,968.45	173,333,518.18
固定资产净值	五.11		180,574,323.41	186,135,171.37	175,048,210.73	181,548,281.48
减：固定资产减值准备	五.11		23,464,567.44	26,124,587.03	23,428,673.24	26,088,692.83
固定资产净额	五.11		157,109,755.97	160,010,584.34	151,619,537.49	155,459,588.65
工程物资	五.12		37,107.25	40,254.61	37,107.25	40,254.61
在建工程	五.13		5,099,418.36	804,231.86	5,054,292.14	785,393.44
固定资产清理	五.14		120,211.95		120,211.95	
固定资产合计			162,366,493.53	160,855,070.81	156,831,148.83	156,285,236.70
无形资产及其他资产：						
无形资产	五.15		2,136,400.86	2,045,262.12	2,136,400.86	2,045,262.12
长期待摊费用	五.16		2,335,303.28	3,548,436.15	2,335,303.28	3,548,436.15
其他长期资产						
无形资产及其他资产合计			4,471,704.14	5,593,698.27	4,471,704.14	5,593,698.27
递延税项：						
递延税款借项						
资产总计			882,925,411.52	858,501,926.49	852,964,615.43	837,440,824.98

资产负债表(续)

2005年6月30日

编制单位:上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	附注		合并		母公司	
	合并	母公司	期末数	期初数	期末数	期初数
流动负债:						
短期借款	五.17		369,791,258.92	382,147,672.22	357,791,573.92	368,819,097.22
应付票据	五.18			719,945.00		719,945.00
应付账款	五.19		216,428,831.44	154,484,358.05	204,590,259.38	143,841,033.30
预收账款	五.20		56,303,198.01	61,404,037.42	52,383,348.28	60,111,889.89
应付工资						
应付福利费	五.21		2,734,871.04	2,444,448.68	249,373.12	52,262.44
应付股利	五.22		4,609,035.86	4,557,460.25	4,482,460.25	4,482,460.25
应交税金	五.23		4,339,114.09	5,440,166.86	3,940,653.20	5,434,906.51
其他应交款	五.24		520,121.68	506,752.56	513,249.45	504,296.64
其他应付款	五.25		31,772,944.02	49,277,821.26	19,448,076.56	42,875,215.87
预提费用	五.26		783,557.82	541,729.95	769,242.28	529,242.28
预计负债					12,828,575.00	12,828,575.00
一年内到期的长期负债	五.27		50,500,952.52	55,542,789.72	50,500,952.52	55,542,789.72
其他流动负债						
流动负债合计			737,783,885.40	717,067,181.97	707,497,763.96	695,741,714.12
长期负债:						
长期借款						
应付债券						
长期应付款						
专项应付款	五.28		16,022,947.24	15,180,947.24	16,022,947.24	15,180,947.24
其他长期负债	五.29		23,568.98	23,568.98		
长期负债合计			16,046,516.22	15,204,516.22	16,022,947.24	15,180,947.24
递延税项:						
递延税款贷项						
负债合计			753,830,401.62	732,271,698.19	723,520,711.20	710,922,661.36
少数股东权益			3,238,951.71	3,227,581.79		
所有者权益(或股东权益):						
实收资本(或股本)	五.30		399,286,890.00	399,286,890.00	399,286,890.00	399,286,890.00
减:已归还投资						
实收资本(或股本)净额	五.30		399,286,890.00	399,286,890.00	399,286,890.00	399,286,890.00
资本公积	五.31		222,363,803.45	221,969,095.33	222,363,803.45	221,969,095.33
盈余公积	五.32		27,136,115.25	26,939,661.66	22,767,526.37	22,767,526.37
其中:法定公益金			1,002,393.26	973,073.19	699,704.10	699,704.10
未分配利润	五.33		-518,683,968.70	-520,946,218.67	-514,974,315.59	-517,505,348.08
拟分配现金股利						
外币报表折算差额						
减:未确认投资损失	五.34		4,246,781.81	4,246,781.81		
所有者权益(或股东权益)合计			125,856,058.19	123,002,646.51	129,443,904.23	126,518,163.62
负债和所有者权益(或股东权益)总计			882,925,411.52	858,501,926.49	852,964,615.43	837,440,824.98

公司法定代表人:肖宗义

主管会计工作负责人:范幼林

会计机构负责人:吴剑啸

利润及利润分配表

2005 年 1-6 月

编制单位: 上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	附注		合并		母公司	
	合并	母公司	本期数	上年同期数	本期数	上年同期数
一、主营业务收入	五.35	六.4	376,638,724.39	329,226,745.52	348,995,588.14	306,460,603.10
减: 主营业务成本	五.35	六.4	293,369,321.60	246,753,786.01	274,626,427.58	232,151,402.03
主营业务税金及附加	五.36		1,797,799.54	1,677,248.85	1,741,863.14	1,593,956.55
二、主营业务利润(亏损以“-”号填列)			81,471,603.25	80,795,710.66	72,627,297.42	72,715,244.52
加: 其他业务利润(亏损以“-”号填列)	五.37		-4,770,400.67	3,408,481.85	-5,343,320.39	2,877,607.92
减: 营业费用			17,085,739.20	15,708,659.69	16,157,471.85	14,701,053.23
管理费用			53,268,596.29	60,822,209.59	48,227,656.04	56,631,975.01
财务费用	五.38		12,255,839.94	11,153,847.96	9,877,550.27	9,076,969.88
三、营业利润(亏损以“-”号填列)			-5,908,972.85	-3,480,524.73	-6,978,701.13	-4,817,145.68
加: 投资收益(损失以“-”号填列)	五.39	六.5	6,530,141.80	6,999,526.70	7,061,807.28	7,741,400.91
补贴收入						
营业外收入	五.40		3,174,660.71	331,692.01	3,127,587.71	331,692.01
减: 营业外支出	五.41		770,420.90	784,950.80	679,661.37	771,476.00
四、利润总额(亏损总额以“-”号填列)			3,025,408.76	3,065,743.18	2,531,032.49	2,484,471.24
减: 所得税			314,430.74	330,072.39		
减: 少数股东损益			179,945.53	251,199.55		
加: 未确认投资损失(合并报表填列)						
五、净利润(亏损以“-”号填列)			2,531,032.49	2,484,471.24	2,531,032.49	2,484,471.24
加: 年初未分配利润			-520,946,218.67	-528,717,413.00	-517,505,348.08	-526,320,773.00
其他转入						
六、可供分配的利润			-518,415,186.18	-526,232,941.76	-514,974,315.59	-523,836,301.76
减: 提取法定盈余公积			29,320.07	79,954.76		
提取法定公益金			29,320.07	27,362.19		
提取职工奖励及福利基金(合并报表填列)			72,328.93	70,926.97		
提取储备基金						
提取企业发展基金						
利润归还投资						
七、可供股东分配的利润			-518,546,155.25	-526,411,185.68	-514,974,315.59	-523,836,301.76
减: 应付优先股股利						
提取任意盈余公积			137,813.45	27,362.19		
应付普通股股利						
转作股本的普通股股利						
八、未分配利润(未弥补亏损以“-”号填列)			-518,683,968.70	-526,438,547.87	-514,974,315.59	-523,836,301.76
补充资料:						
1.出售、处置部门或被投资单位所得收益				44,928.65		44,928.65
2.自然灾害发生的损失						
3.会计政策变更增加(或减少)利润总额						
4.会计估计变更增加(或减少)利润总额						
5.债务重组损失						
6.其他						

公司法定代表人:肖宗义

主管会计工作负责人:范幼林

会计机构负责人:吴剑啸

现金流量表
 2005 年 1-6 月

编制单位: 上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	附注		合并数	母公司数
	合并	母公司		
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			353,501,794.09	314,831,021.66
收到的税费返还				
收到的其他与经营活动有关的现金	五.42		8,514,306.61	6,672,252.34
现金流入小计			362,016,100.70	321,503,274.00
购买商品、接受劳务支付的现金			260,403,530.45	238,189,689.64
支付给职工以及为职工支付的现金			56,725,206.06	50,783,428.81
支付的各项税费			24,230,639.51	22,463,444.64
支付的其他与经营活动有关的现金	五.43		47,666,406.77	33,727,392.04
现金流出小计			389,025,782.79	345,163,955.13
经营活动产生的现金流量净额			-27,009,682.09	-23,660,681.13
二、投资活动产生的现金流量：				
收回投资所收到的现金			513,192.01	513,192.01
其中：出售子公司收到的现金				
取得投资收益所收到的现金			680,865.75	666,865.75
处置固定资产、无形资产和其他长期资产而收回的现金			11,999,198.13	11,999,198.13
收到的其他与投资活动有关的现金				
现金流入小计			13,193,255.89	13,179,255.89
购建固定资产、无形资产和其他长期资产所支付的现金			6,798,839.84	5,676,542.33
投资所支付的现金				
支付的其他与投资活动有关的现金				
现金流出小计			6,798,839.84	5,676,542.33
投资活动产生的现金流量净额			6,394,416.05	7,502,713.56
三、筹资活动产生的现金流量：				
吸收投资所收到的现金				
其中：子公司吸收少数股东权益性投资收到的现金				
借款所收到的现金			281,976,315.00	276,100,000.00
收到的其他与筹资活动有关的现金				
现金流入小计			281,976,315.00	276,100,000.00
偿还债务所支付的现金			284,375,205.00	277,170,000.00
分配股利、利润或偿付利息所支付的现金			11,550,117.09	11,000,973.44
其中：支付少数股东的股利				
支付的其他与筹资活动有关的现金				
其中：子公司依法减资支付给少数股东的现金				
现金流出小计			295,925,322.09	288,170,973.44
筹资活动产生的现金流量净额			-13,949,007.09	-12,070,973.44
四、汇率变动对现金的影响			1,237.42	1,237.42
五、现金及现金等价物净增加额			-34,563,035.71	-28,227,703.59



现金流量表(续)

2005 年 1-6 月

编制单位: 上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	附注		合并数	母公司数
	合并	母公司		
补充材料				
1、将净利润调节为经营活动现金流量：				
净利润			2,531,032.49	2,531,032.49
加：少数股东损益(亏损以“-”号填列)			179,945.53	
减：未确认的投资损失				
加：计提的资产减值准备			-6,337,879.24	-3,892,171.64
固定资产折旧			7,825,014.17	7,342,424.01
无形资产摊销			248,441.26	248,441.26
长期待摊费用摊销			1,794,769.87	1,794,769.87
待摊费用减少(减：增加)			4,520.88	88,656.38
预提费用增加(减：减少)			241,827.87	240,000.00
处理固定资产、无形资产和其他长期资产的损失(减：收益)			-322,810.53	-322,810.53
固定资产报废损失			65,423.00	65,423.00
财务费用			12,151,670.13	9,784,302.44
投资损失(减：收益)			-6,774,859.00	-7,306,524.48
递延税款贷项(减：借项)				
存货的减少(减：增加)			-18,181,263.94	-16,121,151.24
经营性应收项目的减少(减：增加)			-57,630,518.86	-47,345,087.23
经营性应付项目的增加(减：减少)			34,832,961.91	26,950,178.56
其他			2,362,042.37	2,281,835.98
经营活动产生的现金流量净额			-27,009,682.09	-23,660,681.13
2、不涉及现金收支的投资和筹资活动：				
债务转为资本				
一年内到期的可转换公司债券				
融资租入固定资产				
3、现金及现金等价物净增加情况：				
现金的期末余额			54,392,693.97	46,910,508.43
减：现金的期初余额			88,955,729.68	75,138,212.02
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			-34,563,035.71	-28,227,703.59

公司法定代表人:肖宗义

主管会计工作负责人:范幼林

会计机构负责人:吴剑啸

合并资产减值表

2005 年 1-6 月

编制单位:上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	期初余额	本期增加数	本期减少数			期末余额
			因资产价值回升转回数	其他原因转出数	合计	
坏账准备合计	432,033,386.60		10,000.00		10,000.00	432,023,386.60
其中:应收账款	325,113,519.90		10,000.00		10,000.00	325,103,519.90
其他应收款	106,919,866.70					106,919,866.70
短期投资跌价准备合计	119,208.67	244,717.20				363,925.87
其中:股票投资	119,208.67	244,717.20				363,925.87
债券投资						
存货跌价准备合计	35,331,666.82			6,327,879.24	6,327,879.24	29,003,787.58
其中:库存商品	10,600,936.75					10,600,936.75
原材料	11,548,373.98			3,595,399.05	3,595,399.05	7,952,974.93
在产品	13,182,356.09			2,732,480.19	2,732,480.19	10,449,875.90
长期投资减值准备合计	9,551,371.91					9,551,371.91
其中:长期股权投资	9,551,371.91					9,551,371.91
长期债权投资						
固定资产减值准备合计	26,124,587.03			2,660,019.59	2,660,019.59	23,464,567.44
其中:房屋、建筑物	9,042,944.64					9,042,944.64
机器设备	10,756,223.56			2,587,451.99	2,587,451.99	8,168,771.57
运输设备	328,463.39			4,464.00	4,464.00	323,999.39
其他设备	5,996,955.44			68,103.60	68,103.60	5,928,851.84
无形资产减值准备	36,023,219.23					36,023,219.23
其中:专利权	3,458,643.00					3,458,643.00
商标权						
职工住房使用权	32,564,576.23					32,564,576.23
在建工程减值准备	5,469,152.07					5,469,152.07
委托贷款减值准备						
资产减值合计	544,652,592.33	244,717.20	10,000.00	8,987,898.83	8,997,898.83	535,899,410.70

公司法定代表人:肖宗义

主管会计工作负责人:范幼林

会计机构负责人:吴剑啸

母公司资产减值表

2005 年 1-6 月

编制单位: 上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	期初余额	本期增加数	本期减少数			期末余额
			因资产价值回升转回数	其他原因转出数	合计	
坏账准备合计	369,550,971.51	2,445,707.60	10,000.00		10,000.00	371,986,679.11
其中: 应收账款	189,019,576.05		10,000.00		10,000.00	189,009,576.05
其他应收款	180,531,395.46	2,445,707.60				182,977,103.06
短期投资跌价准备合计	119,208.67	244,717.20				363,925.87
其中: 股票投资	119,208.67	244,717.20				363,925.87
债券投资						
存货跌价准备合计	34,271,974.13			6,327,879.24	6,327,879.24	27,944,094.89
其中: 库存商品	9,958,291.26					9,958,291.26
原材料	11,437,904.69			3,595,399.05	3,595,399.05	7,842,505.64
在产品	12,875,778.18			2,732,480.19	2,732,480.19	10,143,297.99
长期投资减值准备合计	9,551,371.91					9,551,371.91
其中: 长期股权投资	9,551,371.91					9,551,371.91
长期债权投资						
固定资产减值准备合计	26,088,692.83			2,660,019.59	2,660,019.59	23,428,673.24
其中: 房屋、建筑物	8,303,851.22					8,303,851.22
机器设备	10,582,953.47			2,587,451.99	2,587,451.99	7,995,501.48
运输设备	632,639.43			4,464.00	4,464.00	628,175.43
其他设备	6,569,248.71			68,103.60	68,103.60	6,501,145.11
无形资产减值准备	36,023,219.23					36,023,219.23
其中: 专利权	3,458,643.00					3,458,643.00
商标权						
职工住房使用权	32,564,576.23					32,564,576.23
在建工程减值准备	5,469,152.07					5,469,152.07
委托贷款减值准备						
资产减值合计	481,074,590.35	2,690,424.80	10,000.00	8,987,898.83	8,997,898.83	474,767,116.32

公司法定代表人:肖宗义

主管会计工作负责人:范幼林

会计机构负责人:吴剑啸



股东权益增减变动表

2005 年 1-6 月

编制单位: 上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	本期数	上期数
一、实收资本(或股本)		
期初余额	399,286,890.00	399,286,890.00
本期增加数		
其中:资本公积转入		
盈余公积转入		
利润分配转入		
新增资本(股本)		
本期减少数		
期末余额	399,286,890.00	399,286,890.00
二、资本公积		
期初余额	221,969,095.33	221,969,095.33
本期增加数		
其中:资本(或股本)溢价		
接受捐赠非现金资产准备		
接受现金捐赠		
股权投资准备		
关联交易差价		
拨款转入		
外币资本折算差额		
其他资本公积	394,708.12	
本期减少数		
其中:转增资本(或股本)		
期末余额	222,363,803.45	221,969,095.33
三、法定和任意盈余公积		
期初余额	25,966,588.47	25,837,480.59
本期增加数	167,133.52	129,107.88
其中:从净利润中提取数		
法定盈余公积	29,320.07	76,951.19
任意盈余公积	137,813.45	52,156.69
储备基金		
企业发展基金		
法定公益金转入数		
本期减少数		
其中:弥补亏损		
转增资本(或股本)		
分派现金股利或利润		
分派股票股利		
期末余额	26,133,721.99	25,966,588.47
其中:法定盈余公积	15,037,202.26	15,007,882.19
储备基金		



企业发展基金		
四、法定公益金		
期初余额	973,073.19	896,122.00
本期增加数	29,320.07	76,951.19
其中：从净利润中提取数	29,320.07	76,951.19
本期减少数		
其中：其他集体福利支出		
期末余额	1,002,393.26	973,073.19
五、未分配利润		
期初未分配利润	-520,946,218.67	-528,717,413.00
本期净利润（净亏损以“-”号填列）	2,531,032.49	8,012,315.10
本期利润分配	268,782.52	241,120.77
期末未分配利润（未弥补亏损以“-”号填列）	-518,683,968.70	-520,946,218.67

公司法定代表人:肖宗义 主管会计工作负责人:范幼林 会计机构负责人:吴剑啸

应交增值税明细表

2005 年 1-6 月

编制单位: 上海自动化仪表股份有限公司

单位:元 币种:人民币

项目	金额
一、应交增值税	
1. 年初未抵扣数（以“-”号填列）	-1,363,437.79
2. 销项税额	74,169,591.69
出口退税	
进项税额转出	14,108.55
转出多交增值税	
3. 进项税额	53,985,482.49
已交税金	
减免税款	
出口抵减内销产品应纳税额	
转出未交增值税	19,649,665.71
4. 期末未抵扣数（以“-”号填列）	-814,885.75
二、未交增值税	
1. 年初未交数（多交数以“-”号填列）	3,340,407.67
2. 本期转入数（多交数以“-”号填列）	19,649,665.71
3. 本期已交数	19,361,826.51
4. 期末未交数（多交数以“-”号填列）	3,628,246.87

公司法定代表人:肖宗义 主管会计工作负责人:范幼林 会计机构负责人:吴剑啸

上海自动化仪表股份有限公司 会计报表附注

一、公司概况

上海自动化仪表股份有限公司（以下简称“本公司”）于 1993 年 9 月经批准改制为中外合资股份有限公司，本公司的人民币普通股（A 股）及境内上市外资股（B 股）分别于 1994 年 3 月和 4 月在上海证券交易所上市。1994 年 11 月 24 日由上海市工商行政管理局颁发了注册号为企股沪总字第 019035 号（市局）的企业法人营业执照，现法定代表人为肖宗义，现注册资本为人民币 399,286,890.00 元，所属行业为制造业。公司经营范围为自动化控制系统和自动化仪表及其相关的机电产品、元器件；仪表成套装置、仪器仪表元器件、工艺配套件；技术服务和咨询及投资兴办公司（涉及许可经营的凭许可证经营），主要产品为工业用控制系统和仪表、汽车电子装置、分析仪器、办公楼控制系统及家用电器。

二、公司主要会计政策、会计估计和会计报表的编制方法

1、会计准则和会计制度

执行企业会计准则、《企业会计制度》及其有关的补充规定。

2、会计年度

本公司会计年度自公历 1 月 1 日起至 12 月 31 日止。

3、记账本位币

本公司的记账本位币为人民币。

4、编制基础记账基础和计价原则

以权责发生制为记帐基础，以历史成本为计价原则。

5、外币业务核算方法

外币业务按发生时的中国人民银行公布的人民币市场汇价（中间价）作为折算汇率，折合成人民币记帐，期末外币帐户余额按期末市场汇价（中间价）折合成人民币金额进行调整。外币专门借款帐户期末折算差额，在所购建固定资产达到预定可使用状态前的特定时间段内，按规定予以资本化，计入在建工程成本，其余的外币帐户折算差额均计入财务费用。不同货币兑换形成的折算差额，均计入财务费用。

6、现金及现金等价物的确定标准

在编制现金流量表时，将同时具备期限短（从购买日起，三个月到期）、流动性强、易于转换为已知现金、价值变动风险很小四个条件的投资，确定为现金等价物。

7、短期投资核算方法

（1）取得的计价方法

取得投资时按实际支付的价款扣除已宣告未领取的现金股利或已到期未领取的债券利息、相关税费计价。债务重组取得债务人用以抵债的短期投资，以应收债权的帐面价值为基础确定其入帐价值；以非货币性交易换入的短期投资，以换出资产的帐面价值为基础确定其入帐价值。

（2）短期投资跌价准备的计提

中期末及年末，按成本与收盘价孰低提取或调整短期投资跌价准备。

按单项投资计算并确定计提的跌价损失准备。

（3）短期投资收益的确认

短期投资待处置时确认投资收益。在持有期间分得的现金股利和利息，冲减投资成本或相关应收项目。

8、应收款项坏账损失核算方法

坏账的确认标准为：对因债务人撤销、破产，依照法律清偿程序后确实无法收回的应收款项；因债务人死亡，既无遗产可清偿，又无义务承担人，确实无法收回的应收款项；因债务人逾期未履行偿债义务并有确凿证据表明，确实无法收回的应收款项，按照公司管理权限批准核销。

坏账的核算方法：公司的坏账核算采用备抵法，期末公司对应收款项（包括应收账款和其他应收款）按个别认定法和账龄分析法计提坏账准备，对余额重大的应收款项、应收关联公司款项和应收国家重点工程款项进行单项分析，在分析过程中，将综合考虑此账款的账龄、债务单位的财务及经营情况和现金流量情况、账款的当期回收情况及期后回收情况等，从而进行专项坏账准备的估计并计提。

帐龄	应收帐款计提比例(%)	其他应收款计提比例(%)
1 年以内(含 1 年)	6	6
1 - 2 年	25	25
2 - 3 年	40	40
3-4 年	70	70
4-5 年	90	90
5 年以上	100	100

9、存货核算方法

(1) 存货分类为

存货分类为：原材料、在产品、产成品等。

(2) 取得和发出的计价方法

日常核算取得时按实际成本计价；发出时按计划成本法计价，月份终了，按发出各种存货的计划成本计算应摊销的成本差异。

(3) 低值易耗品和包装物的摊销方法

低值易耗品采用一次摊销法；

包装物采用一次摊销法。

(4) 存货的盘存制度

采用永续盘存制。中期末及年末，公司对各种存货予以全面盘点，对于发生盘盈（亏）、毁损的存货的价值计入当年损益类帐项。

(5) 存货跌价准备的计提方法

中期末及年末，对存货进行全面清查后，对于因库存存货遭受毁损、陈旧过时或销售价格低于成本等原因，使存货成本不可收回的部分按单个存货的成本与可变现净值孰低提取或调整存货跌价准备。

10、长期投资核算方法

(1) 取得的计价方法

长期投资取得时以初始投资成本计价，包括相关的税金、手续费等。债务重组取得债务人用以抵债的股权投资，以应收债权的帐面价值为基础确定其入帐价值；非货币性交易换入的股权投资，以换出资产的帐面价值为基础确定其入帐价值。

(2) 长期股权投资的核算方法

对被投资单位无控制、无共同控制且无重大影响的，采用成本法核算；对被投资单位能实施控制、共同控制或重大影响的，采用权益法核算。

按权益法核算长期股权投资时，初始投资成本高于应享有被投资单位净资产份额所确认的股权投资差额，若合同规定投资期限的按投资期限平均摊销；若合同未规定投资期限的按 10 年平均摊销。初始投资成本低于应享有被投资单位净资产份额的差额，计入资本公积（股权投资准备）。2003 年以前发生的股权投资差额贷差仍按原规定摊销。再次投资发生的股权投资差额按财会[2004]3 号文处理。

(3) 长期债权投资的核算方法

中期末及年末，按合同规定利率或债券票面利率计提利息，并同时按直线法摊销债券投资溢

价或折价。

如果计提的利息到期不能收回，停止计息并冲回原已计提的利息。

(4) 长期投资减值准备的计提

中期末及年末，按预计可收回金额低于长期投资帐面价值的差额，计提长期投资减值准备。

长期投资减值准备按个别投资项目计算确定

11、固定资产计价和折旧方法及减值准备的计提方法

(1) 固定资产标准：

指为生产商品、提供劳务、出租或经营管理而持有的并且使用期限超过一年、单位价值较高的有形资产。

(2) 固定资产的分类：

土地、房屋建筑物、机器设备、运输设备、其他设备、固定资产装修、经营租入固定资产改良。

(3) 固定资产的取得计价：

一般遵循实际成本计价原则计价。

债务重组取得债务人用以抵债的固定资产，以应收债权的帐面价值为基础确定其入帐价值；非货币性交易换入的固定资产，以换出资产的帐面价值为基础确定其入帐价值。

融资租入的固定资产，按租赁开始日租赁资产的原帐面价值与最低租赁付款额的现值两者中较低者作为入帐价值，如果融资租赁资产占企业资产总额等于或小于 30% 的，则按最低租赁付款额作为入帐值。

(4) 固定资产折旧采用年限平均法分类计提。根据固定资产类别、预计使用年限和预计净残值率确定折旧率。

符合资本化条件的固定资产装修费用，在两次装修期间与固定资产尚可使用年限两者中较短的期间内，采用合理的方法单独计提折旧；经营租赁方式租入的固定资产改良支出，在剩余租赁期与租赁资产尚可使用年限两者中较短的期间内，采用合理的方法单独计提折旧。

融资租赁方式租入的固定资产，能合理确定租赁期届满时将会取得租赁资产所有权的，应当在租赁资产尚可使用年限内计提折旧；无法合理确定租赁期届满时能够取得租赁资产所有权的，应当在租赁期与租赁资产尚可使用年限两者中较短的期间内计提折旧。融资租赁方式租入的固定资产发生的符合资本化条件的装修费用，在两次装修期间、剩尚租赁期与固定资产尚可使用年限三者中较短的期间内，采用合理的方法单独计提折旧。



固定资产类别	预计使用年限	净残值率	年折旧率
土地	50 年	--	2%
房屋及建筑物	20-44 年	5%	2.18%-4.8%
机器设备	10-20 年	5%	4.8%-9.6%
运输设备	5-12 年	5%	8%-19.2%
固定资产装修	5 年	--	20%
经营租入固定资产改良	5 年	--	20%
其他设备	4-10 年	5%	9.6%-24%

(5) 固定资产减值准备的计提：

中期末及年末，对由于市价持续下跌、技术陈旧、实体损坏、长期闲置等原因导致其可收回金额低于帐面价值的，按预计可收回金额低于其帐面价值的差额，计提固定资产减值准备。

固定资产减值准备按单项资产计提。

12、在建工程核算方法

(1) 取得的计价方法

以项目分类核算工程发生的实际成本，当所建工程项目达到预定可使用状态时，转入固定资产核算，尚未办理竣工决算的，按估计价值转帐，待办理竣工决算手续后再作调整。

(2) 在建工程减值准备的计提

中期末及年末，对于长期停建并预计在未来三年内不会重新开工的在建工程，或在性能、技术上已落后且给企业带来经济利益具有很大不确定性的在建工程，计提在建工程减值准备。

在建工程减值准备按单项工程计提。

13、无形资产计价及摊销方法

(1) 取得的计价方法

按取得时的实际成本入帐。

债务重组取得债务人用以抵债的无形资产，按应收债权的帐面价值为基础确定其入帐价值；非货币性交易换入的无形资产，按换出资产的帐面价值为基础确定其入帐价值。

(2) 摊销方法

采用直线法。投资合同与法律两者中只有一方规定受益年限或有效年限的，按不超过规定年数的期限平均摊销；两者均规定年限的按孰低者平均摊销；两者均未规定年限的按不超过十年的期限平均摊销。

(3) 无形资产减值准备的计提

中期末及年末,对于因被其他新技术替代、市价大幅下跌而导致创利能力受到重大不利影响或下跌价值预期不会恢复的无形资产,按预计可收回金额低于其帐面价值的差额,计提无形资产减值准备。

无形资产减值准备按单项资产计提。

14、开办费长期待摊费用摊销方法

(1) 开办费转销方法

在开始生产经营的当月一次计入损益。

(2) 其他长期待摊费用摊销方法

在受益期内平均摊销。

15、借款费用的会计处理方法

(1) 借款费用资本化的确认原则

专门借款的辅助费用在所购建资产达到预定可使用状态前,予以资本化,若金额较小则直接计入当期损益。

专门借款的利息、溢折价摊销、汇兑差额开始资本化应同时满足以下三个条件:资产支出已经发生;借款费用已经发生;为使资产达到预定可使用状态所必要的购建活动已经开始。

当购建资产项目发生非正常中断且连续三个月或以上时,借款费用暂停资本化。当购建资产项目达到预定可使用状态后,借款费用停止资本化。

当购建资产中部分项目分别完工且可单独使用时,该部分资产借款费用停止资本化。

普通借款的借款费用和不符合资本化规定的专门借款的借款费用,均计入发生当期损益。

(2) 借款费用资本化期间

按季度计算借款费用资本化金额。

(3) 专门借款的借款费用资本化金额的确定方法

每一会计期间利息的资本化金额 = 至当期末止购建固定资产累计支出加权平均数 × 借款加权平均利率。

允许资本化的辅助费用、汇兑差额按实际发生额直接资本化。

16、预计负债的确认原则

与或有事项相关的义务同时符合以下条件时,公司将其列为预计负债:

(1) 该义务是企业承担的现时义务;

(2) 该义务履行很可能导致经济利益流出企业;

(3) 该义务金额可以可靠地计量。

17、收入确认原则

(1) 销售商品

公司已将商品所有权上的重要风险和报酬转移给买方；公司不再对该商品实施继续管理权和实际控制权；与交易相关的经济利益能够流入企业；相关的收入和成本能可靠地计量时，确认营业收入实现。

(2) 提供劳务

在同一年度内开始并完成，在劳务已经提供，收到价款或取得收取价款的依据时，确认劳务收入的实现；如劳务的开始和完成分属不同的会计年度，在提供劳务交易的结果能够可靠估计的情况下，在资产负债表日按完工百分比法确认相关的劳务收入。

(3) 让渡资产使用权

与交易相关的经济利益能够流入企业，收入的金额能可靠地计量时，按合同或协议规定确认为收入。

18、所得税的会计处理方法

采用应付税款法。

19、合并会计报表合并范围的确定原则及合并会计报表的编制方法：

(1) 合并会计报表按照《合并会计报表暂行规定》及有关文件，以母公司和纳入合并范围的子公司的个别会计报表以及其他资料为依据进行编制。但对行业特殊及子公司规模较小，符合财政部财会二字（1996）2号《关于合并会计报表合并范围请示的复函》文件的规定，则不予合并。合并时对内部权益性投资与子公司所有者权益、内部投资收益与子公司利润分配、内部交易事项、内部债权债务进行抵销，对合并盈余公积进行调整。对纳入合并范围的合营企业，采用比例合并法编制合并会计报表。

(2) 母公司与子公司采用的会计政策和会计处理方法无重大差异。

20、主要会计政策、会计估计变更及重大会计差错更正

(1) 会计政策变更

报告期内未发生会计政策变更。

(2) 会计估计变更

报告期内未发生会计估计变更。

(3) 会计差错更正

报告期内无会计差错更正。



三、税项

1、公司主要税种和税率为

税种	税率
增值税	17%
营业税	5%
所得税	15% - 33%

2、税负减免：

根据上海财政局第二分局沪财税二企字〔2000〕第 316 号“关于上海金波弹性元件有限公司申请减免企业所得税的批复”，本公司的子公司上海金波弹性元件有限公司 2000-2002 年度企业所得税免征，2003-2005 年度企业所得税减半征收。

四、控股子公司及合营企业

单位:万元 币种:人民币

单位名称	注册地	法定 代表人	注册资本	经营范围	投资额	权益比例(%)		是否 合并
						直接	间接	
上海申友电器设备有限公司	漕宝路 73 号	沈国云	30 (美元)	生产、销售低压电器柜、控制柜台、配套仪表及零部件	20 (美元)	66.67	66.67	是
上海精工游丝有限公司	中山北路 1258 号	严莉莉	8000 (日元)	生产、销售游丝系列产品及售后服务	6000 (日元)	75	75	是
上海麦克林电子有限公司	延安西路 1599 号	乐嘉民	710 (美元)	生产、销售文字信息处理机及小型控制系统	532.5 (美元)	75	75	是
上海自仪房地产开发经营公司	北京西路 1421 号 2 号 楼 3 楼	陈招宝	500	提供房地产经营、室内装潢、建筑材料及相关劳务	500	100	100	是
上海自九量具有限公司	外青松公路 2550 号	茹汉胜	63	生产、销售机械量具、电子量具及售后服务	42	66.67	66.67	是
上海金波弹性元件有限公司	园光路 219 号	程明华	100	生产、销售仪表弹性元件、组件及相关整机及售后服务	75	75	75	是

五、合并会计报表附注：

1、货币资金：

(1) 货币资金分类

单位:元 币种:人民币

项目	期末数	期初数
现金	306,167.89	154,886.28
银行存款	51,212,893.10	86,773,915.65
其他货币资金	2,873,632.98	2,026,927.75
合计	54,392,693.97	88,955,729.68

(2) 货币资金—外币：

单位:元

外币币种	期末数			期初数		
	外币金额	汇率	人民币金额	外币金额	汇率	人民币金额
美元	10,488.17	8.2765	86,805.34	10,488.17	8.2765	86,805.34
港币	520,086.26	1.0649	553,839.86	520,086.26	1.0637	553,215.75
日元	673,048.00	0.075149	50,578.88	673,048.00	0.079701	53,642.60
欧元	1.31	9.961	13.05	1.31	11.2627	14.75
英镑	2,145.20	14.9768	32,128.23	2,145.20	15.3074	32,837.43
合计	/	/	723,365.36	/	/	726,515.87

2、短期投资：

(1) 短期投资分类

单位:元 币种:人民币

项目	期末数			期初数			期末市价总额
	帐面余额	跌价准备	帐面净额	帐面余额	跌价准备	帐面净额	
股权投资合计	575,112.60	363,925.87	211,186.73	1,079,152.24	119,208.67	959,943.57	211,186.73
其中：股票投资	575,112.60	363,925.87	211,186.73	1,079,152.24	119,208.67	959,943.57	211,186.73
其他股权投资							
债券投资合计							
其中：国债投资							
其他债券							
基金投资							
其他短期投资							
合计	575,112.60	363,925.87	211,186.73	1,079,152.24	119,208.67	959,943.57	211,186.73

(2) 短期股票投资

股票名称	股票数量	投资金额	期末每股市价	期末市价总额
厦新电子	659	7,942.99	3.47	2,286.73
海虹控股	20,000	542,576.51	9.63	192,600.00
莱茵置业	5,000	24,593.10	3.26	16,300.00
合计	25,659	575,112.60	--	211,186.73

3、应收票据：

单位:元 币种:人民币

种类	持票人	期末数	期初数
银行承兑汇票	上海自动化仪表股份有限公司	4,214,604.50	4,411,554.00
商业承兑汇票	上海自动化仪表股份有限公司		20,115.00
合计	/	4,214,604.50	4,431,669.00

4、应收股利：



单位:元 币种:人民币

项目	期初数	期末数
上海横河电机有限公司	403,457.78	403,457.78
合计	403,457.78	403,457.78

5、应收账款：

(1) 应收账款帐龄

单位:元 币种:人民币

账龄	期末数					期初数				
	账面余额		坏账准备		账面净额	账面余额		坏账准备		账面净额
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
一年以内	204,774,709.78	35.13	6,597,007.41	3.22	198,177,702.37	167,484,348.60	31.11	6,597,007.41	3.94	160,887,341.19
一至二年	51,215,500.38	8.79	6,188,362.25	12.08	45,027,138.13	37,399,074.76	6.94	6,188,362.25	16.55	31,210,712.51
二至三年	12,671,748.92	2.17	6,626,801.43	52.30	6,044,947.49	21,427,531.77	3.98	6,626,801.43	30.93	14,800,730.34
三至四年	15,237,151.88	2.61	9,804,621.02	64.35	5,432,530.86	14,366,686.68	2.67	9,804,621.02	68.25	4,562,065.66
四至五年	16,340,642.32	2.80	13,479,113.72	82.49	2,861,528.60	15,160,361.54	2.82	13,479,113.72	88.91	1,681,247.82
五年以上	282,660,734.28	48.50	282,407,614.07	99.91	253,120.21	282,596,290.45	52.48	282,417,614.07	99.94	178,676.38
合计	582,900,487.56	100.00	325,103,519.90	55.77	257,796,967.66	538,434,293.80	100.00	325,113,519.90	60.38	213,320,773.90

(2) 应收帐款坏帐准备变动情况

单位:元 币种:人民币

项目	期初余额	本期增加数	本期减少数			期末余额
			转回数	转出数	合计	
应收帐款坏帐准备	325,113,519.90		10,000.00		10,000.00	325,103,519.9

(3)年末应收帐款欠款金额前五名的累计总欠款金额为 193,951,534.18 元，占应收帐款总金额的 33.27%。

(4)本报告期应收帐款中无持有公司 5%(含 5%)以上表决权股份的股东单位的欠款。

6、其他应收款：

(1) 其他应收款帐龄

单位:元 币种:人民币

账龄	期末数					期初数				
	账面余额		坏账准备		账面净额	账面余额		坏账准备		账面净额
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
一年以内	28,758,507.06	20.87	3,895,725.15	13.55	24,862,781.91	53,370,740.85	32.97	3,895,725.15	7.30	49,475,015.70
一至二年	4,556,889.92	3.31	996,295.13	21.86	3,560,594.79	3,952,312.59	2.44	996,295.13	25.21	2,956,017.46
二至三年	2,128,160.77	1.55	957,474.69	44.99	1,170,686.08	3,042,987.42	1.88	957,474.69	31.46	2,085,512.73
三至四年	7,642,804.58	5.55	6,656,627.83	87.10	986,176.75	6,929,959.09	4.28	6,656,627.83	96.06	273,331.26
四至五年	1,174,530.67	0.85	1,062,949.77	90.50	111,580.90	1,207,102.47	0.75	1,062,949.77	88.06	144,152.70
五年以上	93,515,550.24	67.87	93,350,794.13	99.82	164,756.11	93,350,794.13	57.68	93,350,794.13	100.00	0.00
合计	137,776,443.24	100.00	106,919,866.70	77.60	30,856,576.54	161,853,896.55	100.00	106,919,866.70	66.06	54,934,029.85

(2) 其他应收款坏帐准备变动情况

单位:元 币种:人民币

项目	期初余额	期末余额
其他应收款坏帐准备	106,919,866.70	106,919,866.70

(3) 年末其它应收款欠款金额前五名的累计总欠款金额为 44,723,442.24 元, 占其它应收款总金额的比例为 32.46%。

(4) 金额较大的其它应收款:

欠款人名称	金额	性质或内容
仁达房产	12,400,000.00	往来款
宝山投资经营公司	9,500,000.00	往来款
浦东发展银行徐汇支行	9,280,000.00	委托贷款
上海上仪国际贸易有限公司	8,934,142.24	往来款
招商银行上海分行南西支行	4,609,300.00	保证金

(5) 本报告期其他应收款中无持有公司 5%(含 5%)以上表决权股份的股东单位的欠款。

7、预付帐款:

(1) 预付帐款帐龄

单位:元 币种:人民币

账龄	期末数		期初数	
	金额	比例	金额	比例
一年以内	56,196,580.55	99.44	40,502,436.65	98.54
一至二年	316,028.49	0.56	598,103.29	1.46
二至三年				
三年以上				
合计	56,512,609.04	100.00	41,100,539.94	100.00

(2) 本报告期预付帐款中无持有公司 5%(含 5%)以上表决权股份的股东单位的欠款

8、存货:

(1) 存货分类

单位:元 币种:人民币

项目	期末数			期初数		
	账面余额	跌价准备	账面价值	账面余额	跌价准备	账面价值
原材料	90,075,616.24	7,952,974.93	82,122,641.31	85,633,810.47	11,548,373.98	74,085,436.49
库存商品	86,361,806.59	10,600,936.75	75,760,869.84	74,247,305.63	10,600,936.75	63,646,368.88
在产品	69,166,142.13	10,449,875.90	58,716,266.23	73,869,064.16	13,182,356.09	60,686,708.07
合计	245,603,564.96	29,003,787.58	216,599,777.38	233,750,180.26	35,331,666.82	198,418,513.44

(2) 存货跌价准备

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
原材料	11,548,373.98		3,595,399.05	7,952,974.93
库存商品	10,600,936.75			10,600,936.75
在产品	13,182,356.09		2,732,480.19	10,449,875.90
合计	35,331,666.82		6,327,879.24	29,003,787.58

9、待摊费用：

单位:元 币种:人民币

类别	期初数	本期增加数	本期摊销数	期末数	期末结存原因
订报费	67,585.56		33,792.78	33,792.78	未到受益期
保险费	48,691.49	49,046.20	38,879.20	58,858.49	未到受益期
房租	43,333.00	92,190.00	43,333.00	92,190.00	未到受益期
其他	114,606.94	74,192.31	103,944.41	84,854.84	未到受益期
合计	274,216.99	215,428.51	219,949.39	269,696.11	/

10、长期投资：

(1) 长期投资分类

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
股票投资	1,475,008.66			1,475,008.66
对子公司投资				
对合营公司投资				
对联营公司投资	75,097,050.73	5,920,513.25	336,000.00	80,681,563.98
其他股权投资	21,817,401.78		1,892.37	21,815,509.41
股权投资差额	404,934.00			404,934.00
合并价差				
合计	98,794,395.17	5,920,513.25	337,892.37	104,377,016.05
减：长期股权投资减值准备	9,551,371.91			9,551,371.91
长期股权投资净值合计	89,243,023.26	/	/	94,825,644.14

(2) 长期股票投资

单位:元 币种:人民币

被投资公司名称	股份类别	股票数量	占被投资公司注册资本比例(%)	投资金额	帐面净额
交通银行	法人股	150,210	5%	198,252.00	198,252.00
上海氯碱化工股份有限公司	法人股	77,000	5%	310,000.00	310,000.00
上海广电信息产业股份有限公司	法人股	303,400	5%	966,756.66	966,756.66
合计	/	530,610	/	1,475,008.66	1,475,008.66

(3) 对合营企业和联营企业投资的情况

A、成本法核算的股权投资：

单位:元 币种:人民币

被投资单位名称	与母公司关系	占被投资公司注册资本比例(%)	期初余额	本期增减额	分得的现金红利	累计增减额	期末余额	核算方法
埃斯凯变压器有限公司	对联营企业投资	12.22	6,860,961.99				6,860,961.99	成本法
上海西门子工业自动化有限公司	对联营企业投资	10.00	2,398,080.00				2,398,080.00	成本法
其他	对联营企业投资	5-100	12,558,359.79	-1,892.37			12,556,467.42	成本法
合计			21,817,401.78	-1,892.37			21,815,509.41	

B、权益法核算的对联营企业股权投资：

单位:元 币种:人民币

被投资单位名称	与母公司关系	占被投资公司注册资本比例(%)	投资成本	期初余额	本期增减额	分得的现金红利	累计增减额	期末余额	核算方法
上海大华-千野仪表有限公司	对联营企业投资	50.00	5,805,000.00	8,710,831.95	429,274.35		3,172,932.30	9,140,106.30	权益法
上海源泉仪表有限公司	对联营企业投资	50.00	871,500.00	1,496,997.81			382,737.81	1,496,997.81	权益法
上海海隆流体控制技术有限公司	对联营企业投资	44.50	691,205.00	1,005,461.26	82,832.92		397,089.18	1,088,294.18	权益法
上海上自仪仪表机械制造有限公司	对联营企业投资	44.44	400,000.00	424,697.65	-39,717.68		-15,020.03	384,979.97	权益法
上海新风接插件有限公司	对联营企业投资	43.00	390,000.00	500,630.40	78,117.80		188,748.20	578,748.20	权益法
上海横河电机有限公司	对联营企业投资	40.00	12,973,203.00	26,947,507.98	2,836,692.01		16,810,996.99	29,784,199.99	权益法
上海上自仪调节器有限公司	对联营企业投资	40.00	400,000.00	744,527.95	47,167.47		391,695.42	791,695.42	权益法
上海胜谊仪表变压器有限公司	对联营企业投资	40.00	320,000.00	428,643.50	-3,395.34		105,248.16	425,248.16	权益法
上海自仪九仪表有限公司	对联营企业投资	40.32	1,000,000.00	2,362,054.16	114,960.62	-200,000.00	1,277,014.78	2,277,014.78	权益法
上海上自仪转速表电机有限公司	对联营企业投资	40.00	680,000.00	1,741,318.55	164,821.99	-136,000.00	1,090,140.54	1,770,140.54	权益法
上海康茂胜气动控制元件有限公司	对联营企业投资	40.00	5,395,394.00	18,722,872.06	1,965,795.48		15,293,273.54	20,688,667.54	权益法
上海康茂胜自动控制有限公司	对联营企业投资	40.00	6,952,680.00	6,952,680.00				6,952,680.00	权益法



上海昭和通讯电子有限公司	对联营企业投资	25.00	3,743,092.00				-3,743,092.00		权益法
上海麦克林洗涤有限公司	对联营企业投资	20.00	1,579,603.00	274,629.81	-192,583.41		-1,497,556.60	82,046.40	权益法
千野测控设备(昆山)有限公司	对联营企业投资	20.00	2,648,640.00	2,353,817.41	350,325.51		55,502.92	2,704,142.92	权益法
上海上仪国际贸易有限公司	对联营企业投资	49.00	2,450,000.00	2,835,314.24	86,221.53		471,535.77	2,921,535.77	权益法
上海希比环境控制有限公司	对联营企业投资	40.00	10,784,256.00				-10,784,256.00		权益法
合计			57,084,573.00	75,501,984.73	5,920,513.25	-336,000.00	23,596,990.98	81,086,497.98	

(4) 长期投资减值准备

被投资单位名称	减值准备	
	期初数	期末数
上海西门子工业自动化有限公司	270,597.10	270,597.10
其他	9,280,774.81	9,280,774.81
合计	9,551,371.91	9,551,371.91

(5) 股权投资差额

单位:元 币种:人民币

被投资单位名称	期初金额	初始余额	期末余额
上海大华-千野仪表有限公司	162,174.00	540,580.00	162,174.00
上海源泉仪表有限公司	242,760.00	346,800.00	242,760.00
合计	404,934.00	887,380.00	404,934.00

(6) 长期债权投资分类

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
国债投资				
其他债券投资	11,260.00		7,260.00	4,000.00
其他债权投资				
合计	11,260.00		7,260.00	4,000.00
减:长期债权投资减值准备				
长期债权投资净值合计	11,260.00	/	/	4,000.00

(7) 长期债券投资

单位:元 币种:人民币



债券名称	面值	投资成本	期初余额	期末余额	帐面净额
电力建设债券	283,520.00	283,520.00	11,260.00	4,000.00	4,000.00
合计	283,520.00	283,520.00	11,260.00	4,000.00	4,000.00

11、固定资产：

单位:元 币种:人民币

项目	期初数	本期增加数	本期减少数	期末数
一、原价合计：	365,772,524.21	5,212,059.61	9,216,419.89	361,768,163.93
其中：房屋及建筑物	70,289,661.54			70,289,661.54
机器设备	146,919,734.04	3,155,664.86	7,308,440.03	142,766,958.87
固定资产装修	351,810.00	20,000.00		371,810.00
经营租入固定资产改良	12,922,619.49			12,922,619.49
运输设备	19,486,693.36	975,662.47	621,354.99	19,841,000.84
其他设备	70,894,042.05	1,060,732.28	1,286,624.87	70,668,149.46
土地	44,907,963.73			44,907,963.73
二、累计折旧合计：	179,637,352.84	7,825,014.17	6,268,526.49	181,193,840.52
其中：房屋及建筑物	28,587,550.08	832,965.94		29,420,516.02
机器设备	89,846,261.04	3,248,730.68	4,494,690.71	88,600,301.01
固定资产装修	24,553.20	21,458.06		46,011.26
经营租入固定资产改良	2,502,832.89	3,333.67		2,506,166.56
运输设备	9,964,721.88	720,581.76	473,313.74	10,211,989.90
其他设备	47,212,687.20	2,477,660.56	1,300,522.04	48,389,825.72
土地	1,498,746.55	520,283.50		2,019,030.05
三、固定资产净值合计	186,135,171.37			180,574,323.41
其中：房屋及建筑物	41,702,111.46			40,869,145.52
机器设备	57,073,473.00			54,166,657.86
固定资产装修	327,256.80			325,798.74
经营租入固定资产改良	10,419,786.60			10,416,452.93
运输设备	9,521,971.48			9,629,010.94
其他设备	23,681,354.85			22,278,323.74
土地	43,409,217.18			42,888,933.68
四、减值准备合计	26,124,587.03		2,660,019.59	23,464,567.44
其中：房屋及建筑物	9,042,944.64			9,042,944.64
机器设备	10,756,223.56		2,587,451.99	8,168,771.57
运输设备	328,463.39		4,464.00	323,999.39
其他设备	5,996,955.44		68,103.60	5,928,851.84
五、固定资产净额合计	160,010,584.34			157,109,755.97
其中：房屋及建筑物	32,659,166.82			31,826,200.88
机器设备	46,317,249.44			45,997,886.29
固定资产装修	327,256.80			325,798.74
经营租入固定资产改良	10,419,786.60			10,416,452.93
运输设备	9,193,508.09			9,305,011.55
其他设备	17,684,399.41			16,349,471.90
土地	43,409,217.18			42,888,933.68

12、工程物资：

单位:元 币种:人民币

项目	期初数	本期增加数	本期减少数	期末数
工程材料	40,254.61		3,147.36	37,107.25
合计	40,254.61		3,147.36	37,107.25

13、在建工程：

单位:元 币种:人民币

项目	期末数			期初数		
	帐面余额	减值准备	帐面净额	帐面余额	减值准备	帐面净额
在建工程	10,568,570.43	5,469,152.07	5,099,418.36	6,273,383.93	5,469,152.07	804,231.86

(1) 在建工程项目变动情况：

单位:元 币种:人民币

项目名称	期初数	本期增加	本期减少	转入固定资产	期末数
引进绘图仪	2,899,384.35				2,899,384.35
事故顺序记录仪_	2,378,485.90				2,378,485.90
DCP 大屏幕	498,000.00				498,000.00
粮库项目	139,907.49				139,907.49
双加标定	131,878.72				131,878.72
天然气	103,278.08				103,278.08
技改项目	61,711.71	188,305.21		128,600.00	121,416.92
其他	44,207.83	173,490.20			217,698.03
设备采购	16,529.85	53,956.54		35,964.95	34,521.44
桂林路工程		1,058,825.00			1,058,825.00
虹漕路工程		2,985,174.50			2,985,174.50
合计	6,273,383.93	4,459,751.45		164,564.95	10,568,570.43

(2) 在建工程减值准备：

单位:元 币种:人民币

项目	期初数	本期增加数	本期减少数			期末数	计提原因
			转回数	转出数	合计		
技改项目	59,403.10					59,403.10	长期不动工
双加标定	131,878.72					131,878.72	长期不动工
事故顺序记录仪	2,378,485.90					2,378,485.90	长期不动工
引进绘图仪	2,899,384.35					2,899,384.35	长期不动工
合计	5,469,152.07					5,469,152.07	/

14、固定资产清理：

单位:元 币种:人民币

项目	期初数	本期增加数	本期减少数	期末数
处置设备		120,211.95		120,211.95
合计		120,211.95		120,211.95

15、无形资产：

单位:元 币种:人民币

项目	期末数			期初数		
	帐面余额	减值准备	帐面净额	帐面余额	减值准备	帐面净额
无形资产	38,159,620.09	36,023,219.23	2,136,400.86	38,068,481.35	36,023,219.23	2,045,262.12

(1) 无形资产变动情况：

单位:元 币种:人民币

种类	取得方式	实际成本	期初数	本期增加	本期转出	本期摊销	累计摊销	期末数
职工住房使用权	购入	36,875,531.63	32,564,576.88				4,310,954.75	32,564,576.88
专有技术	购入	21,428,495.00	4,514,284.28	339,580.00		110,875.66	16,685,506.38	4,742,988.62
电脑软件	购入	1,494,035.15	989,620.19			137,565.60	641,980.56	852,054.59
合计	/	59,798,061.78	38,068,481.35	339,580.00		248,441.26	21,638,441.69	38,159,620.09

(2) 无形资产减值准备：

单位:元 币种:人民币

项目	期初数	期末数
职工住房使用权	32,564,576.23	32,564,576.23
专有技术	3,458,643.00	3,458,643.00
合计	36,023,219.23	36,023,219.23

16、长期待摊费用：

单位:元 币种:人民币

种类	原始金额	期初数	本期增加	本期摊销	累计摊销	期末数
租入固定资产装修费	23,541,223.36	3,351,718.15	531,162.00	1,770,050.59	21,428,393.80	2,112,829.56
ERP系统	247,193.00	196,718.00	50,475.00	24,719.28	24,719.28	222,473.72
合计	23,788,416.36	3,548,436.15	581,637.00	1,794,769.87	21,453,113.08	2,335,303.28

17、短期借款：

(1) 短期借款分类：

单位:元 币种:人民币

项目	期末数	期初数
质押借款		
抵押借款		
担保借款	368,399,685.00	380,628,575.00
信用借款	1,391,573.92	1,519,097.22
合计	369,791,258.92	382,147,672.22

18、应付票据：

单位:元 币种:人民币

种类	持票人	期末数	期初数	出票日	到期日
商业承兑汇票	上海新跃仪表厂		334,500.00	2004-12-29	2005-05-25
商业承兑汇票	上海吉电电子有限公司		227,445.00	2004-12-31	2005-03-30
商业承兑汇票	上海工业自动化仪表研究所		158,000.00	2004-12-31	2005-04-30
合计	/		719,945.00	/	/

19、应付帐款：

单位:元 币种:人民币

应付帐款	期末数	期初数
合计	216,428,831.44	154,484,358.05

报告期末，应付帐款余额中无欠持本公司 5%（含 5%）表决权股份的股东欠款。

20、预收帐款：

单位:元 币种:人民币

预收帐款	期末数	期初数
合计	56,303,198.01	61,404,037.42

报告期末，预收帐款余额中无欠持本公司 5%（含 5%）表决权股份的股东欠款。

21、应付福利费：

单位:元 币种:人民币

项目	期末数	期初数
福利费	2,734,871.04	2,444,448.68
合计	2,734,871.04	2,444,448.68

22、应付股利：

单位:元 币种:人民币



项目	期末数	期初数
上海仪电控股（集团）公司	4,482,460.25	4,482,460.25
费启麟，吴荣明，段福金等自然人（子公司的少数股东）		75,000.00
日本精工株式会社（子公司的少数股东）	126,575.61	
合计	4,609,035.86	4,557,460.25

23、应交税金：

单位：元 币种：人民币

项目	期末数	期初数
增值税	2,813,361.12	1,879,773.85
营业税	-73,779.81	1,453,932.41
所得税	91,818.64	94,198.64
个人所得税	-316,859.93	-15,957.86
城建税	355,398.95	469,482.04
其他	1,469,175.12	1,558,737.78
合计	4,339,114.09	5,440,166.86

24、其他应交款：

单位：元 币种：人民币

项目	期末数	期初数
教育费附加	189,879.92	219,921.28
河道管理费	47,135.40	43,385.09
其他	283,106.36	243,446.19
合计	520,121.68	506,752.56

25、其他应付款：

(1) 其他应付款帐龄

单位：元 币种：人民币

其他应付款	期末数	期初数
合计	31,772,944.02	49,277,821.26

(2) 其他应付款主要单位

单位：元 币种：人民币

单位名称	欠款金额
上海仪电控股（集团）公司	6,569,177.16
上海飞龙房地产开发有限公司	1,400,000.00
合计	7,969,177.16

26、预提费用：

单位：元 币种：人民币



项目	期末数	期初数
利息	290,104.96	48,277.09
租金	493,452.86	493,452.86
合计	783,557.82	541,729.95

27、一年到期的长期负债：

单位:元 币种:人民币

种类	期末数		期初数	
	币种	本币金额	币种	本币金额
信用借款	人民币	25,500,952.52	人民币	25,542,789.72
保证借款	人民币	25,000,000.00	人民币	30,000,000.00
合计	/	50,500,952.52	/	55,542,789.72

28、专项应付款：

单位:元 币种:人民币

项目	期末数	期初数
专项拨款	16,022,947.24	15,180,947.24
合计	16,022,947.24	15,180,947.24

29、其他长期负债：

单位:元 币种:人民币

项目	期末数	期初数
筹建期间汇兑损益	23,568.98	23,568.98
合计	23,568.98	23,568.98

30、股本：

单位:股

	期初值	本次变动增减(+, -)						期末值
		配股	送股	公积金转股	增发	其他	小计	
一、未上市流通股份								
1、发起人股份	243,160,590.00							243,160,590.00
其中：								
国家持有股份	207,842,149.00							207,842,149.00
境内法人持有股份	35,318,441.00							35,318,441.00
境外法人持有股份								
其他								
2、募集法人股份	15,306,500.00							15,306,500.00



3、内部职工股							
4、优先股或其他							
未上市流通股份合计	258,467,090.00						258,467,090.00
二、已上市流通股份							
1、人民币普通股	33,674,300.00						33,674,300.00
2、境内上市的外资股	107,145,500.00						107,145,500.00
3、境外上市的外资股							
4、其他							
已上市流通股份合计	140,819,800.00						140,819,800.00
三、股份总数	399,286,890.00						399,286,890.00

31、资本公积：

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
股本溢价	74,447,223.12			74,447,223.12
接受捐赠非现金资产准备	152,042.00			152,042.00
接受现金捐赠				
股权投资准备	611,520.00			611,520.00
关联交易差价				
拨款转入	10,770,000.00			10,770,000.00
外币资本折算差额	2,850,140.00			2,850,140.00
其他资本公积	133,138,170.21	394,708.12		133,532,878.33
合计	221,969,095.33	394,708.12		222,363,803.45

32、盈余公积：

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
法定盈余公积	15,007,882.19	29,320.07		15,037,202.26
法定公益金	973,073.19	29,320.07		1,002,393.26
任意盈余公积	10,958,706.28	137,813.45		11,096,519.73
储备基金				
企业发展基金				
其他盈余公积				
合计	26,939,661.66	196,453.59		27,136,115.25

33、未分配利润：

单位:元 币种:人民币

项目	期末数	期初数
净利润	2,531,032.49	8,012,315.10
加：年初未分配利润	-520,946,218.67	-528,717,413.00
其他转入		
减：提取法定盈余公积	29,320.07	76,951.19
提取法定公益金	29,320.07	76,951.19
提取职工奖励及福利基金	72,328.93	35,061.70
提取任意盈余公积	137,813.45	52,156.69
未分配利润	-518,683,968.70	-520,946,218.67

34、未确认的投资损失：

单位：元 币种：人民币

项目	期末数	期初数
未确认的投资损失	4,246,781.81	4,246,781.81

35、主营业务收入及主营业务成本：

(1) 分行业主营业务

单位：元 币种：人民币

行业名称	本期数		上年同期数	
	营业收入	营业成本	营业收入	营业成本
仪器仪表行业	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01
其中：关联交易				
合计	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01
内部抵消				
合计	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01

(2) 分产品主营业务

单位：元 币种：人民币

产品名称	本期数		上年同期数	
	营业收入	营业成本	营业收入	营业成本
数字控制系统工程	61,634,573.79	48,157,560.77	57,316,942.89	45,097,828.49
其他控制系统工程	45,473,448.31	39,266,224.29	37,902,568.11	30,897,684.18
仪表及装置	269,530,702.29	205,945,536.54	234,007,234.52	170,758,273.34
其中：关联交易				
合计	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01
内部抵消				
合计	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01

本公司向前五名客户销售总额为 51,522,726.49 元，占公司本年全部主营业务收入的 13.68%。

36、主营业务税金及附加：

单位：元 币种：人民币



项目	本期数	上年同期数
城建税	1,208,256.82	1,147,745.92
教育费附加	568,475.61	513,548.08
其他	21,067.11	15,954.85
合计	1,797,799.54	1,677,248.85

37、其他业务利润：

单位:元 币种:人民币

项目	本期数			上年同期数		
	收入	成本	利润	收入	成本	利润
租赁	1,425,120.65	525,323.84	899,796.81	5,618,826.66	3,547,211.93	2,071,614.73
劳务	54,086.04		54,086.04			
材料销售	1,744,576.52	8,331,797.81	-6,587,221.29	1,623,448.45	1,363,069.70	260,378.75
其他	61,739,163.60	60,876,225.83	862,937.77	40,917,366.15	39,796,075.22	1,121,290.93
代理进出口贸易				61,132,534.13	61,177,336.69	-44,802.56
合计	64,962,946.81	69,733,347.48	-4,770,400.67	109,292,175.39	105,883,693.54	3,408,481.85

38、财务费用：

单位:元 币种:人民币

项目	本期数	上年同期数
利息支出	12,384,264.50	11,329,739.96
减：利息收入	230,970.65	406,823.26
汇兑损失		50,576.77
减：汇兑收益	1,623.72	
其他	104,169.81	180,354.49
合计	12,255,839.94	11,153,847.96

39、投资收益：

单位:元 币种:人民币

项目	本期数	上年同期数
短期投资收益	-244,158.25	-80,258.27
其中：股票投资收益	558.95	-80,258.27
短期投资跌价准备	-244,717.20	
长期投资收益	6,774,300.05	7,079,784.97
其中：按权益法确认收益	5,920,513.25	5,390,610.15
按成本法核算的被投资单位分派利润	722,900.00	664,300.00
股权投资转让收益		44,928.65
其他长期投资收益	130,886.80	979,946.17
合计	6,530,141.80	6,999,526.70

40、营业外收入：

单位:元 币种:人民币

项目	本期数	上年同期数
固定资产清理净收益	715,033.34	259,384.51
动迁补偿收入	1,688,074.00	
罚款收入	10,163.37	
其他	761,390.00	72,307.50
合计	3,174,660.71	331,692.01

41、营业外支出：

单位:元 币种:人民币

项目	本期数	上年同期数
固定资产清理损失	301,089.81	68,607.61
动迁成本	183,688.11	620,000.00
罚款支出	25,987.02	
职工回乡，下乡补助	32,425.70	
其他	227,230.26	96,343.19
合计	770,420.90	784,950.80

42、收到的其他与经营活动有关的现金

单位:元 币种:人民币

项目	金额
收到专项拨款	850,000.00
其他	7,664,306.61
合计	8,514,306.61

43、支付的其他与经营活动有关的现金

单位:元 币种:人民币

项目	金额
管理、经营费用支出	44,209,617.53
其他	3,456,789.24
合计	47,666,406.77

六、母公司会计报表附注:

1、应收账款：

(1) 应收账款帐龄

单位:元 币种:人民币



账龄	期末数					期初数				
	账面余额		坏账准备		账面净额	账面余额		坏账准备		账面净额
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
一年以内	197,283,028.31	45.05	6,286,161.29	3.19	190,996,867.02	162,300,127.56	40.88	6,286,161.29	3.87	156,013,966.27
一至二年	49,662,003.56	11.34	6,066,954.16	12.22	43,595,049.40	36,913,442.41	9.3	6,066,954.16	16.44	30,846,488.25
二至三年	12,464,308.92	2.85	6,582,546.23	52.81	5,881,762.69	21,316,893.77	5.37	6,582,546.23	30.88	14,734,347.54
三至四年	15,062,699.02	3.44	9,688,117.24	64.32	5,374,581.78	14,201,754.79	3.58	9,688,117.24	68.22	4,513,637.55
四至五年	16,227,673.82	3.70	13,417,553.72	82.68	2,810,120.10	15,093,793.04	3.80	13,417,553.72	88.89	1,676,239.32
五年以上	147,246,598.16	33.62	146,968,243.41	99.81	278,354.75	147,182,154.33	37.07	146,978,243.41	98.86	203,910.92
合计	437,946,311.79	100.00	189,009,576.05	43.16	248,936,735.74	397,008,165.90	100.00	189,019,576.05	47.61	207,988,589.85

(2) 应收帐款坏帐准备变动情况

单位:元 币种:人民币

项目	期初余额	本期增加数	本期减少数			期末余额
			转回数	转出数	合计	
应收帐款坏帐准备	189,019,576.05			10,000.00	10,000.00	189,009,576.05

(3) 应收账款前五名欠款情况

报告期末应收帐款欠款金额前五名的累计总欠款金额为 64,874,325.78 元,占应收帐款总金额的比例为 14.81%。

(4) 本报告期应收帐款中无持有公司 5%(含 5%)以上表决权股份的股东单位的欠款

2、其他应收款：

(1) 其他应收款帐龄

单位:元 币种:人民币

账龄	期末数					期初数				
	账面余额		坏账准备		账面净额	账面余额		坏账准备		账面净额
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
一年以内	23,624,655.95	11.59	8,412,612.53	35.61	15,212,043.42	52,220,389.56	22.54	5,966,904.93	11.43	46,253,484.63
一至二年	4,494,555.08	2.21	988,688.25	22.00	3,505,866.83	3,903,696.50	1.68	988,688.25	25.33	2,915,008.25
二至三年	1,622,602.09	0.80	755,250.76	46.55	867,351.33	2,336,638.74	1.01	755,250.76	32.32	1,581,387.98
三至四年	7,367,315.58	3.62	6,381,138.83	81.61	986,176.75	6,654,470.09	2.87	6,381,138.83	95.89	273,331.26
四至五年	1,174,530.67	0.58	1,062,949.77	90.50	111,580.90	1,207,102.47	0.52	1,062,949.77	88.06	144,152.70
五年以上	165,547,219.03	81.22	165,376,462.92	99.90	170,756.11	165,376,462.92	71.38	165,376,462.92	100.00	0
合计	203,830,878.40	100.00	182,977,103.06	89.77	20,853,775.34	231,698,760.28	100.00	180,531,395.46	77.74	51,167,364.82

(2) 其他应收款坏帐准备变动情况

单位:元 币种:人民币

项目	期初余额	期末余额
其他应收款坏帐准备	180,531,395.46	182,977,103.06

(3)年末其它应收款欠款金额前五名的累计总欠款金额为 113,771,839.61 元 ,占其它应收款总金额的比例为 55.82%。

(4) 金额较大的其它应收款：

欠款人名称	金额	性质或内容
上海麦克林电子有限公司	73,657,697.37	往来款
仁达房产	12,400,000.00	往来款
宝山投资经营公司	9,500,000.00	往来款
浦东发展银行徐汇支行	9,280,000.00	委托贷款
上海上仪国际贸易有限公司	8,934,142.24	往来款

(5) 本报告期其他应收款中无持有公司 5%(含 5%)以上表决权股份的股东单位的欠款

3、长期投资：

(1) 长期投资分类

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
股票投资	1,475,008.66			1,475,008.66
对子公司投资	14,484,242.63	81,938.64		14,566,181.27
对合营公司投资				
对联营公司投资	75,097,050.73	5,584,513.25		80,681,563.98
其他股权投资	21,717,401.78	-1,892.37		21,715,509.41
股权投资差额	404,934.00			404,934.00
合并价差				
合计	113,178,637.80	5,664,559.52		118,843,197.32
减：长期股权投资减值准备	9,551,371.91			9,551,371.91
长期股权投资净值合计	103,627,265.89	/	/	109,291,825.41

(2) 长期股票投资

单位:元 币种:人民币



被投资公司名称	股份类别	股票数量	占被投资公司注册资本比例(%)	投资金额	帐面净额
交通银行	法人股	150,210	5%	198,252.00	198,252.00
上海氯碱化工股份有限公司	法人股	77,000	5%	310,000.00	310,000.00
上海广电信息产业股份有限公司	法人股	303,400	5%	966,756.66	966,756.66
合计	/	530,610	/	1,475,008.66	1,475,008.66

(3) 对子公司、合营企业和联营企业投资的情况

A、成本法核算的股权投资：

单位:元 币种:人民币

被投资单位名称	与母公司关系	占被投资公司注册资本比例(%)	期初余额	本期增减额	分得的现金红利	累计增减额	期末余额	核算方法
埃斯凯变压器有限公司	对联营企业投资	12.22	6,860,961.99				6,860,961.99	成本法
上海西门子工业自动化有限公司	对联营企业投资	10.00	2,398,080.00				2,398,080.00	成本法
其他	对联营企业投资	5-100	12,458,359.79	-1,892.37			12,456,467.42	成本法
合计			21,717,401.78	-1,892.37			21,715,509.41	

B、权益法核算的对子公司和联营企业的股权投资：

单位:元 币种:人民币

被投资单位名称	占被投资公司注册资本比例(%)	投资成本	期初余额	本期增减额	分得的现金红利	累计增减额	期末余额	核算方法
上海自仪房产开发有限公司	100.00	5,000,000.00	5,532,073.72	87,852.70		619,926.42	5,619,926.42	权益法
上海精工游丝有限公司	75.00	4,768,927.00	5,978,073.33	338,107.55	-379,726.84	1,167,527.04	5,936,454.04	权益法
上海金波弹性元件有限公司	75.00	750,000.00	1,512,284.83	-44,416.27		717,868.56	1,467,868.56	权益法
上海麦克林电子有限公司	75.00	40,626,952.00				-40,626,952.00		权益法
上海申友电器设备有限公司	66.67	2,228,165.00		20,371.63		-2,207,793.37	20,371.63	权益法
上海自九量具有限公司	66.67	420,000.00	1,461,810.75	143,749.87	-84,000.00	1,101,560.62	1,521,560.62	权益法
上海大华-千野仪表有限公司	50.00	5,805,000.00	8,710,831.95	429,274.35		3,172,932.30	9,140,106.30	权益法
上海源泉仪表有限公司	50.00	871,500.00	1,496,997.81			382,737.81	1,496,997.81	权益法



上海海隆流体控制技术有限公司	44.50	691,205.00	1,005,461.26	82,832.92		397,089.18	1,088,294.18	权益法
上海上自仪表机械制造有限公司	44.44	400,000.00	424,697.65	-39,717.68		-15,020.03	384,979.97	权益法
上海新风接插件有限公司	43.33	390,000.00	500,630.40	78,117.80		188,748.20	578,748.20	权益法
上海横河电机有限公司	40.00	12,973,203.00	26,947,507.98	2,836,692.01		16,810,996.99	29,784,199.99	权益法
上海上自仪调节器有限公司	40.00	400,000.00	744,527.95	47,167.47		391,695.42	791,695.42	权益法
上海胜谊仪表变压器有限公司	40.00	320,000.00	428,643.50	-3,395.34		105,248.16	425,248.16	权益法
上海自仪九仪表有限公司	40.32	1,000,000.00	2,362,054.16	114,960.62	-200,000.00	1,277,014.78	2,277,014.78	权益法
上海上自仪转速表仪表电机有限公司	40.00	680,000.00	1,741,318.55	164,821.99	-136,000.00	1,090,140.54	1,770,140.54	权益法
上海康茂胜气动控制元件有限公司	40.00	5,395,394.00	18,722,872.06	1,965,795.48		15,293,273.54	20,688,667.54	权益法
上海康茂胜自动控制有限公司	40.00	6,952,680.00	6,952,680.00				6,952,680.00	权益法
上海昭和通讯电子有限公司	25.00	3,743,092.00				-3,743,092.00		权益法
上海麦克林洗涤有限公司	20.00	1,579,603.00	274,629.81	-192,583.41		-1,497,556.60	82,046.40	权益法
千野测控设备(昆山)有限公司	20.00	2,648,640.00	2,353,817.41	350,325.51		55,502.92	2,704,142.92	权益法
上海上仪国际贸易有限公司	49.00	2,450,000.00	2,835,314.24	86,221.53		471,535.77	2,921,535.77	权益法
上海希比环境控制有限公司	40.00	10,784,256.00				-10,784,256.00		权益法
合计		110,878,617.00	89,986,227.36	6,466,178.73	-799,726.84	-15,630,871.75	95,652,679.25	

(4)长期股权投资减值准备

被投资单位名称	减值准备	
	期初数	期末数
上海西门子工业自动化有限公司	270,597.10	270,597.10
其他	9,280,774.81	9,280,774.81
合计	9,551,371.91	9,551,371.91

(5) 股权投资差额

单位:元 币种:人民币



被投资单位名称	期初金额	初始余额	本期增加	本期减少	摊销金额	期末余额
上海大华-千野仪表有限公司	162,174.00	540,580.00				162,174.00
上海源泉仪表有限公司	242,760.00	346,800.00				242,760.00
合计	404,934.00	887,380.00				404,934.00

(6) 长期债权投资分类

单位:元 币种:人民币

项目	期初数	本期增加	本期减少	期末数
国债投资				
其他债券投资	11,260.00		7,260.00	4,000.00
其他债权投资				
合计	11,260.00		7,260.00	4,000.00
减:长期债权投资减值准备				
长期债权投资净值合计	11,260.00	/	/	4,000.00

(7) 长期债券投资

单位:元 币种:人民币

债券名称	面值	期初余额	期末余额	帐面净额
电力建设债券	283,520.00	11,260.00	4,000.00	4,000.00
合计	283,520.00	11,260.00	4,000.00	4,000.00

4、主营业务收入及主营业务成本：

(1) 分行业主营业务

单位:元 币种:人民币

行业名称	本期数		上年同期数	
	营业收入	营业成本	营业收入	营业成本
仪器仪表行业	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03
其中:关联交易				
合计	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03
内部抵消				
合计	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03

(2) 分产品主营业务

单位:元 币种:人民币



产品名称	本期数		上年同期数	
	营业收入	营业成本	营业收入	营业成本
数字控制系统工程	61,634,573.79	48,157,560.77	57,316,942.89	45,097,828.49
其他控制系统工程	45,473,448.31	39,266,224.29	37,902,568.11	30,897,684.18
仪表及装置	241,887,566.04	187,202,642.52	211,241,092.10	156,155,889.36
其中:关联交易	--	--	--	--
合计	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03
内部抵消	--	--	--	--
合计	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03

5、投资收益：

单位:元 币种:人民币

项目	本期数	上年同期数
短期投资收益	-244,158.25	-80,258.27
其中：股票投资收益	558.95	-80,258.27
短期投资跌价准备	-244,717.20	
长期投资收益	7,305,965.53	7,821,659.18
其中：按权益法确认收益	6,466,178.73	6,144,484.36
按成本法核算的被投资单位分派利润	722,900.00	664,300.00
股权投资转让收益		44,928.65
其他长期投资收益	116,886.80	967,946.17
合计	7,061,807.28	7,741,400.91

七、关联方关系及其交易：

(一)存在控制关系的关联方情况：

1、存在控制关系的关联方

(1) 控制本公司的关联方：

企业名称	注册地址	主要业务	与本公司 关系	经济性质	法定 代表人
上海仪电控股（集团）公司	上海市肇嘉浜路746号怡甸大厦	上海市国资委授权范围内的国有资产经营与管理	相对控股公司	国有企业 (非公司法人)	张林俭

(2) 受本公司控制的关联方：详见附注四。

2、存在控制关系的关联方的注册资本及其变化：

公 司 名 称	年 初 数	本 年 增 加	本 年 减 少	年 末 数
上海仪电控股（集团）公司	人民币 231,822 万元	-	-	人民币 231,822 万元
上海申友电器设备有限公司	美元 30 万元	-	-	美元 30 万元
上海麦克林电子有限公司	美元 710 万元	-	-	美元 710 万元
上海自九量具有限公司	人民币 63 万元	-	-	人民币 63 万元
上海精工游丝有限公司	日元 8,000 万元	-	-	日元 8,000 万元
上海自仪房地产开发经营公司	人民币 500 万元	-	-	人民币 500 万元
上海金波弹性元件有限公司	人民币 100 万元	-	-	人民币 100 万元

3、存在控制关系的关联方所持股份及其变化

企业名称	年 初 数		年 末 数	
	金 额	%	金 额	%
上海仪电控股（集团）公司	人民币 11,519.64 万元	28.85	人民币 11,519.64 万元	28.85
上海申友电器设备有限公司	20 万美元	66.67	20 万美元	66.67
上海麦克林电子有限公司	532.5 万美元	75	532.5 万美元	75
上海自九量具有限公司	人民币 42 万元	66.67	人民币 42 万元	66.67
上海精工游丝有限公司	6,000 万日元	75	6,000 万日元	75
上海自仪房地产开发经营公司	人民币 500 万元	100	人民币 500 万元	100
上海金波弹性元件有限公司	人民币 75 万元	75	人民币 75 万元	75

(二)不存在控制关系的关联方情况：

企 业 名 称	与本企业的关系
美国麦克林集团公司	本公司子公司之少数股东
上海麦克林洗涤有限公司	联营公司
上海海隆流体控制技术有限公司	联营公司
上海源泉仪表有限公司	联营公司
上海昭和通讯电子有限公司	联营公司
上海胜谊仪表变压器有限公司	联营公司
上海自仪九仪表有限公司	联营公司
上海上自仪仪表机械制造有限公司	联营公司
上海上自仪转速表仪表电机有限公司	联营公司
上海新风接插件有限公司	联营公司

上海上自仪调节器有限公司	联营公司
上海横河电机有限公司	联营公司
上海上仪国际贸易有限公司	联营公司
上海大华 - 千野仪表有限公司	联营公司
上海西门子工业自动化有限公司	联营公司

(三) 关联方交易：

1、存在控制关系且已纳入本公司合并会计报表范围的子公司，其相互间交易及母子公司交易已作抵销。

2、向关联方采购货物（单位：人民币元）：

(1) 交易规模：

<u>企 业 名 称</u>	<u>05 年 1-6 月</u>	<u>04 年 1-6 月</u>
上海源泉仪表有限公司	135,456.24	1,986,745.32
上海上自仪调节器有限公司	1,396,502.09	2,314,215.45
上海胜谊仪表变压器有限公司	498,149.57	1,297,793.80
上海海隆流体控制技术有限公司		1,140,256.52
上海上自仪转速表仪表电机有限公司	284,316.24	697,441.00
上海横河电机有限公司	145,801.71	571,239.08
上海大华 - 千野仪表有限公司	337,391.45	
上海自仪九仪表有限公司	70,942.74	
上海上仪国际贸易有限公司	3,556,684.10	4,350,530.23

(2) 采购价格的确定依据：本公司参照市场价格确定交易价格。

3、向关联方销售货物（单位：人民币元）：

(1) 交易规模：

<u>企 业 名 称</u>	<u>05 年 1-6 月</u>	<u>04 年 1-6 月</u>
上海横河电机有限公司		679,915.24
上海源泉仪表有限公司	105,692.31	
上海海隆流体控制技术有限公司		193,188.36
上海上自仪转速表仪表电机有限公司	64,900.00	26,883.60
上海大华 - 千野仪表有限公司	18,238.46	
上海上自仪调节器有限公司	52,384.79	
上海上仪国际贸易有限公司	1,351,824.12	

(2) 关联方交易价格的确定依据及交易差价的处理。

本公司参照市场价格确定交易价格，并与上述关联方签订购销合同（协议）。

4、本年度向关联方收取标定费：

<u>企 业 名 称</u>	<u>金 额</u>
上海自仪九仪表有限公司	201,527.00
上海横河电机有限公司	1,426,740.00

5、关联方应收应付款项余额（单位：人民币元）：

<u>项 目</u>	<u>本年末金额</u>	<u>上年末金额</u>
应收账款		
美国麦克林集团公司	133,922,272.54	133,922,272.54
上海横河电机有限公司	1,284.00	1,284.00
上海自仪九仪表有限公司	730,779.81	867,840.18
上海麦克林洗涤有限公司	287,186.73	287,186.73
上海大华 - 千野仪表有限公司	43,172.50	39,649.00
上海上自仪调节器有限公司	69,119.27	65,765.77
上海上仪国际贸易有限公司	697,318.69	66,859.20
其它应收款		
上海上自仪转速表仪表电机有限公司	4,683,661.00	4,639,268.00
上海昭和通讯电子有限公司	3,723,111.97	3,723,111.97
上海上仪国际贸易有限公司	8,934,142.24	8,887,406.36
上海麦克林洗涤有限公司	3,450,073.90	3,450,073.90
上海上自仪调节器有限公司	812,186.62	1,359,160.98
上海海隆流体控制技术有限公司	3,831.57	3,831.57
上海新风接插件有限公司	18,177.79	14,797.79
上海横河电机有限公司	461,743.33	461,743.33
上海西门子工业自动化有限公司	275,855.88	275,855.88
应付帐款		
上海源泉仪表有限公司	1,834,930.10	2,207,946.30
上海海隆流体控制技术有限公司	1,027,981.79	1,027,981.79
上海胜谊仪表变压器有限公司	517,569.00	487,589.00
上海自仪九仪表有限公司	315,482.00	315,482.00



上海上自仪调节器有限公司	1,459,952.27	1,645,851.23
上海上仪国际贸易有限公司	1,350,371.04	4,018,660.59
上海横河电机有限公司	217,282.00	213,694.00
其它应付款		
上海仪电控股（集团）公司	6,569,177.16	9,101,060.22
上海源泉仪表有限公司	416,615.51	416,615.51
上海胜谊仪表变压器有限公司	107,348.24	107,348.24
上海自仪九仪表有限公司	70,074.99	70,074.99

（九）或有事项

1、重大诉讼事项-美国麦克林集团公司

于以前年度，本公司作为原告，向美国麦克林集团公司、蔡贤修、桂豪杰以及三家美国麦克林集团公司的关联企业提起诉讼，要求其偿付包括利息及罚金的款项总金额为 3,100 万美元。

美国加利福尼亚州北区美国联邦地区法院于美国时间 2001 年 11 月 19 日对该案作出正式判决，判处桂豪杰与四个公司被告负有连带责任，合计应赔偿本公司 2,226.2 万美元，并须支付本公司所有的诉讼费用。

美国加利福尼亚州北区美国联邦地区法院于美国时间 2002 年 12 月 2 日对蔡贤修提出的个人破产案作出正式判决，判处蔡贤修所负担的 1,938 万美元的债务不可免除。

上述重大诉讼事项已于 2002 年 12 月 16 日公告。

由于上述执行程序的结果无法可靠地预计，本公司并未计提预计收益。

截至本报告日止，本公司与美国德汇律师事务所依据上述判决的执行程序仍在进行中。

（十）承诺事项

截止 2005 年 6 月 30 日，本集团无需要披露的承诺事项。

（十一）资产负债表日后事项

截止 2005 年 6 月 30 日，本集团无重大资产负债表日后事项。

（十二）其他重要事项

截止 2005 年 6 月 30 日，本公司无其他重要事项。



第八节 备查文件目录

- 一、载有法定代表人、主管会计负责人、会计机构负责人签名并盖章的财务报告；
- 二、报告期内在中国证监会指定报刊上公开披露过的所有公司文件的正本及公告的原稿；
- 三、上海自动化仪表股份有限公司章程；
- 四、上述备查文件在中国证监会、证券交易所要求提供时和股东依据法规或公司章程要求查阅时，公司及时提供。

董事长：肖宗义

上海自动化仪表股份有限公司

2005 年 8 月 26 日

SHANGHAI AUTOMATION INSTRUMENTATION CO., LTD.

(Incorporated in the People's Republic of China with limited liability)

600848 900928

Semi-annual Report 2005



Company Name :SHANGHAI AUTOMATION INSTRUMENTATION CO., LTD.

Report Date : August, 26th, 2005

IMPORTANT NOTICE

The directors of the Company undertake that this report neither has omitted any significant information nor contains any misrepresentation or information which is highly misleading, and collectively and individually accept full responsibility for the truthfulness, accuracy and integrity of the information contained herein.

The Board Director, Mr. Zhuang Songlin and the Independent Director, Mr. Fang Peiqi were not present at the Board Meeting and entrusted the Independent Director, Mr. Huang Xianglu to vote on related resolutions on behalf of him.

The Board Director, Mr. Hu Honggang was not present at the Board Meeting due to his work reason and entrusted the Board Chairman, Mr. Xiao Zongyi to vote on related resolutions on behalf of him.

The semi-annual financial report of the Company has not been audited.

This report is written in both Chinese and English. In case of discrepancies between the two languages, the Chinese version shall govern.

Chairman of the Board of the Company Mr. Xiao Zongyi, Chief Financial Officer Mr. Fan Youlin and Person in Charge of Accounting Organ and Manager of Resource and Finance Department Mr. Wu Jianxiao, hereby declare: The truthfulness and integrality of the financial report carried in this report are guaranteed.

The Board of Directors of Shanghai Automation Instrumentation Co., Ltd.

August, 26th, 2005

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Chapter I Brief Information of the Company

I. Statuary Chinese name of the Company: 上海自动化仪表股份有限公司

Chinese Abbreviation: 自仪股份

English name of the Company: Shanghai Automation Instrumentation Co., Ltd.

English Abbreviation: SAIC

II. A-share stock listing place: Shanghai Security Exchange

A-share stock abbreviation: ST-AUTOM INSTRUME

Stock code: 600848

B-share stock listing place: Shanghai Security Exchange

B-share stock abbreviation: ST-AUTOM INSTRUME-B

Stock code: 900928

III. Registered address : 41, Hongcao Road, Shanghai, PRC

Office address : 41, Hongcao Road, Shanghai, PRC

Post code: 200233

Website : <http://www.saic.sh.cn>

E-mail: bod@saic.sh.cn

IV. Legal Representative : Xiao Zongyi

V. Secretary of the Board: Miao Danhua

Contact address: 41, Hongcao Road, Shanghai, PRC

Tel: 86-21-54260980

Fax: 86-21-54262329

E-mail: mdh@saic.sh.cn

Securities Affairs Representative: Jianglei

Contact address: 41, Hongcao Road, Shanghai, PRC

Tel: 86-21-54260980

Fax: 86-21-54262329

E-mail: jianglei@saic.sh.cn

VI. Appointed media for info disclosure: Shanghai Securities News and Hong Kong Wen Wei Po

Website appointed by China Security Regulatory Commission for disclosure of annual report: <http://www.sse.com.cn>

Preparation and filing place of the semi-annual report: 41, Hongcao Road, Shanghai, PRC

VII. Miscellaneous:

1. Original registration date: Dec. 20th 1993

Original registration place: Shanghai Industrial and Commercial Admin Bureau

Last registration date: Sept. 8th, 2004

Last registration place: Shanghai Industrial and Commercial Admin Bureau

2. Registration number of legal entity business license: Qi Gu Hu Zong Fu Zi No. 019035
(Municipal bureau)

3. Taxpayer code: Guo Shui Hu Zi No. 310104132204689
4. Domestic accounting firm appointed by the Company: Shu Lun Pan Changjiang Certified Public Accountants Co., Ltd.
Office address: 5F New Huangpu Financial Building, 61 Nanjin Rd.E., Shanghai
5. Overseas accounting firm appointed by the Company: Horwath International Certified Public Accountants Co.Ltd.
Office address; Rm2001, Central Plaza, 18, Harbor Rd., Wan Chai, Hong Kong

Chapter II Summary of Accounting Data and Operational Indexes

I. Major financial data and indexes

Unit: RMB yuan

Major accounting data	At the end of report period	At the end of previous year	Increase/decrease at the end of this report period compared with the year-begin (%)
Current assets	621,257,569.71	602,798,874.15	3.06
Current liabilities	737,783,885.40	717,067,181.97	2.89
Total assets	882,925,411.52	858,501,926.49	2.84
Shareholder's equity (Excluding minority interests)	125,856,058.19	123,002,646.51	2.32
BVPS	0.32	0.31	3.23
BVPS (Adjusted)	0.28	0.28	--
	In this report period (Jan. to Jun.,2005)	The same period of previous year	Increase/decrease at the end of this report period compared with the same period of previous year (%)
Net profit	2,531,032.49	2,484,471.24	1.87
Net profit after deducting irregular gains/losses	360,950.93	2,973,059.65	-87.86
EPS (Fully diluted)	0.006	0.006	--
ROE% (Fully diluted)	2.01	2.12	-0.11
Net cash flow from operating activities	-27,009,682.09	-14,850,511.30	-81.88

II. Items and total amount of irregular gains/losses and related items to be deducted:

Unit: RMB yuan

Irregular gains/losses items	Amount
Gains/losses deriving from disposal of the assets other than product of the Company	413,943.53
Revenue from short-term investment	-244,158.25
Other non-operating revenue/expense after deducting assets depreciation provision	1,990,296.28
Return of prior years' depreciation provision	10,000.00
Total	2,170,081.56

III. Differences results from PRC GAAP and IAS:

In this report period, the net profits specified in financial reports based on PRC GAAP and IAS have no difference.

IV. The comparative earning ratios on net assets and earnings per share in the report period pursuant to Rules on Compilation and Reporting of Information Disclosure of Public Listed Companies No.9 issued by CSRC are as follows:

Unit: RMB yuan

Profit during the report period	Earning ratio on net assets (%)		EPS	
	Fully diluted	Weighted average	Fully diluted	Weighted average
Core business profit	64.73	65.56	0.204	0.204
Operating profit	-4.70	-4.76	-0.015	-0.015
Net profit	2.01	2.04	0.006	0.006
Net profit after deducting irregular gains/losses	0.29	0.29	0.0009	0.0009

Chapter III Changes in Capital Stock and Particulars about Shareholders

I. Statement of changes in capital stock

During the report period, there was no movement of capital stock and its structure of the Company.

Unit: Share

Type of shares	Before the change	Increase/decrease (+.-)				After the change
		in this report period				
		Allotment of share	Bonus shares	Capitalization of public reserve	Additional issuance	Subtotal
I. Unlisted Shares						
1. Sponsor's shares						
Including : State-owned shares	207,842,149					207,842,149



Shares held by domestic legal entities	35,318,441	35,318,441
Shares held by foreign legal entities		
Other		
2. Raised legal entity's shares	15,306,500	15,306,500
3. Inner employees' shares		
4. Preferred shares or others		
Total unlisted shares	258,467,090	258,467,090
II. Listed Shares		
1. RMB ordinary shares	33,674,300	33,674,300
2. Domestically listed foreign shares	107,145,500	107,145,500
3. Shares issued in overseas market		
4. Others		
Total listed shares	140,819,800	140,819,800
III. Total shares	399,286,890	399,286,890

II. Shareholder profile

1. As at the end of the report period, the Company had 33,412 shareholders, among which, there are 17,160 A share holders and 16,252 B share holders.

2. Particulars about shares held by top 10 shareholders

Unit: Share

Name of shareholders(Full name)	Increase/decrease in this report period	Shares held at the period end	Proportion (%)	Type of shares (Circulating and non-circulating)	Share pledged or frozen	Nature of shareholders(state-owned shareholder or foreign shareholder)
Shanghai Instrumentation & Electronics Holding (Group) Company	0	115,196,424	28.85	Non-circulating	0	State-owned shareholder
China Huarong Asset Management Corp.	0	38,615,455	9.67	Non-circulating	0	State-owned shareholder
Shanghai International	0	35,318,441	8.85	Non-circulating	0	State-owned shareholder



Trust & Investment Corporation						
China East Asset Management Corp.	0	33,647,800	8.43	Non-circulating	0	State-owned shareholder
China Great Wall Asset Management Corp.	0	18,308,335	4.59	Non-circulating	0	State-owned shareholder
Shenyin & Wanguo Securities Co. Ltd.	0	10,730,650	2.69	Non-circulating	0	Domestic legal person shareholder
Shanghai Jiaotong University Enterprise Management Center	0	3,307,248	0.83	Non-circulating	0	Domestic legal person shareholder
China Xinda Asset Management Corp.	0	2,074,135	0.52	Non-circulating	0	State-owned shareholder
SHK NOM. LTD-CLTS OF SHK INV. SER.	+15,000	1,256,233	0.31	Circulating	Unknown	Foreign shareholder
Chen Jie	+938,118	988,118	0.25	Circulating	Unknown	Foreign shareholder

3. Particulars about shares held by top 10 shareholders of circulation share

Name of shareholders(Full name)	Circulation shares held at the period-end	Type of shares(A-share, B-share, H-share or other)
SHK NOM. LTD-CLTS OF SHK INV. SER.	1,256,233	B-share
Chen Jie	988,118	B-share
Shen Jiashan	947,382	B-share
CHIN IKUSHIN	800,000	B-share
Di yaxiong	771,901	B-share
Zhen Guoshen	650,600	B-share
Chen Xiaoli	510,065	B-share
TOYO SECURITIES ASIA LTD. A/C CLIENT	469,684	B-share
Li Tianhong	463,250	B-share
Han Zhenchu	420,851	A-share

Note :

(1) In this report period, there's no strategic investor or general legal person which became one of the top 10 shareholders of the Company through participation in the allotment of new shares.

(2) There's no related relationship or consistent action regulated by Management Regulation of Information Disclosure on Changing of Shareholding for Listed Companies. among shareholders of non-circulating shares of the Company. This Company is not aware of whether the shareholders of circulation shares of the Company have related relationship among them or belongs to the consistent actionist regulated by Management Regulation of Information Disclosure on Changing of Shareholding for Listed Companies.

III. There's no change of the ultimate shareholder and actual controller of the Company in the report period.

Chapter IV Directors, Supervisors and Senior Executives

I. Particulars about changes in shares held by directors, supervisors and senior executives

During the report period, there's no change in shares held by directors, supervisors and senior executives of the Company.

II. Particulars about appointment or dismissal of directors, supervisors and senior executives

1. The 15th Shareholders' General Meeting of the Company (2004 Annual Meeting) was convened at multi-function hall of 5th floor of Shanghai Film Art Center (160, Xinhua Rd., Shanghai) on Jun.28th, 2005, on which the 4th Board of Directors and the 4th Board of Supervisors were elected at expiration of their office terms.

As decided by vote and approved by the 15th Shareholder's General Meeting, the members of the 5th Board of Directors of the Company include: Xiao Zongyi, Hu Honggang, Fan Yuelin, Pei Jingzhi, Huang Xianglu, Zhuang Songlin, Fang Peiqi, Zhang Pin, He Xiaoyong, Zhu Huiliang and Lu Ying. Mr. Chen Wenzhao, the Director of the 4th Board of Directors of the Company, no longer held his post due to the expiration of office term.

As decided by vote and approved by the 15th Shareholder's General Meeting, the members of the 5th Board of Supervisors of the Company include: Zhou Ruichang, Lin Xiongmin, Liu Weimin, Shou Xiangyang, Zhen Bingzhang, Zhou Ming and Hong Ting, Mr. Chen Zhiming, the Supervisor and Supervisor General of the 4th Board of Supervisors, no longer held his posts due to the expiration of office term.

2. The Company convened the 1st Meeting of the 5th Board of Directors on Jun.28th, 2005. Mr. Xiao Zongyi and Mr. Hu Honggang were elected as Board Chairman and Vice Board Chairman of the 5th Board of Directors respectively; Mr. Fan Youlin was appointed as General Manager of the Company; Mr. Le Jiamin, Mr. Huang Jie and Mr. Wu Jianxiao were appointed as Deputy General Managers of the Company and Mr. Xu Daqing was

appointed as Chief Engineer based on the nominations by General Manager Mr. Fan Youlin and approval by directors who participated in the Meeting; Ms. Miao Danhua was nominated Secretary of the Board of Directors by Board Chairman Mr. Xiao Zongyi and approved by directors who participated in the Meeting thereafter.

3. The 1st Meeting of the 5th Board of Supervisors was convened on Jun.28th, 2005, on which Mr. Zhou Ruichang and Mr. Lin Xiongmin were elected as Supervisor General and Deputy Supervisor General respectively.

(See bulletins on Shanghai Securities News and Hong Kong Wen Wei Po dated Jun.29th, 2005 for details.)

Chapter V Discussion and Analysis of the Management

I. Discussion and analysis of overall operational status of the Company during the report period

1. Analysis of operational accomplishments

Under the leadership of the Board of Directors, the Company has centered on the annual operational objectives to scientifically arrange productions, reinforce the operational management and overcome negative factors such as the markup of raw materials. As a result, we have achieved the expected goal of operational performance according to the existing plan.

In the half year of 2005, the Company realized growth of both core business revenue and net profit compared with the same period of last year, which amount to RMB376.64 million and RMB2.53 million respectively.

2. Analysis of financial status

Unit: RMB10,000 yuan

Item	Six months ended Jun.30, 2005	Six months ended Jun.30, 2004	Increase/decrease (%)
Core business revenue	37,663.87	32,922.67	14.40
Core business profit	8,147.16	8,079.57	0.84
Other business profit	-477.04	340.85	-239.96
Net profit	253.10	248.45	1.87
Net increase of cash and cash equivalents	-3,456.30	-2,862.15	-20.76
Item	Jun.30,2005	Jun.30,2004	Increase/decrease (%)
Total assets	88,292.54	85,809.97	2.89
Shareholder's equity	12,585.61	11,712.74	7.45

Note: The other business profit decreased by 239.96% over the same period of last year, which is mainly due to the disposal of part of slow-moving inventories in the report period.

II. Operation status of the Company in the report period

1. Business scope of the Company and its operation Status

(1) Particulars about core business of the Company: Automation control systems/instrumentation and relevant electromagnetic products/parts, whole set instrument/parts, technical associated parts, technical services/consulting and investment.

(2) Major product which contributes more than 10% (10% inclusive) of core business revenue or total core business profit

Unit: RMB yuan

	Core business revenue	Core business cost	Gross profit ratio (%)	Increase/decrease in core business revenue over the same period of previous year (%)	Increase/decrease in core business cost over the same period of previous year (%)	Increase/decrease in gross profit ratio over the same period of previous year (%)
Sub-industry						
Device and instruments industry	376,638,724.39	293,369,321.60	22.11	14.40	18.89	-2.94
Sub-product						
Digital control system project	61,634,573.79	48,157,560.77	21.87	7.53	6.78	+0.55
Other control system project	45,473,448.31	39,266,224.29	13.65	19.97	27.08	-4.82
Instruments and devices	269,530,702.29	205,945,536.54	23.59	15.18	20.61	-3.44
Including: related transaction	--	--	--	/	/	/

(3) Sub area of core business

Unit: RMB 10,000 yuan

Sub-area	Core business revenue	Increase/ decrease in core business revenue over the same period of previous year (%)
Shanghai	10,004	11.80
Other areas	27,660	15.37
Total	37,664	--

(4) Including: Related transactions by which the Company provided products and service for its ultimate shareholder and subsidiaries totally amount to RMB0,000.0 yuan during the report period.

(5) In the report period, the decrease of other business profit compared with the same period of last year caused by the disposal of part of slow-moving inventories in this period while the increase of non-operating income resulted from the compensation income deriving from the demolition and relocation of facilities at Yangshuo Road in the same period. In addition to these, there were no substantial changes in structure of other profits, structure of core business or profitability of it (gross profit ratio) during the report period

(6) In this report period, there are no other operational activities affecting substantial influence on the profit of the Company.

(7) Operational status and accomplishments of principal subsidiaries of the Company

Unit: RMB 10,000 yuan

Name	Major product or service	Registered Capital	Asset scale	Net profit
Shanghai Automation Instrumentation Real Estate Development Co., Ltd.	Real estate development, management, domestic decoration, construction materials and relevant labor provision	500	732.37	8.79
Shanghai Seiko Spring Co. Ltd.	Production and sales of hair springs	8000 (Yen)	912.70	45.08
Shanghai Microlink Electronics Co. Ltd.	Production and sales of computers and instruments, provision of after sales services	710 (USD)	100.88	-244.57
Shanghai Jinbo Flex Part Co., Ltd.	Major product : metal bellows Business scope : production and processing of flex parts for instruments and related whole set instruments; processing of all types of metal machinery, welding, heat treatment and surface treatment and processing; technical consult, R&D and provision of transfer service in the fields of device, instruments, electromagnetic and mold products	100	686.84	-5.92
Shanghai Shenyou Electrical Equipment Co., Ltd.	Production and sales of low-voltage control cabinet, control panel, associated devices and parts	30 (USD)	1448.04	3.06
Shanghai Zijiu Measuring Instrument Co., Ltd.	Major product : inside micrometer Business scope : production of mechanical and electronic measuring instruments and device; processing of hardware tools	63	844.61	21.56

(8) Operational status and accomplishment of single share –participating subsidiary who contributed more than 10% of net profit of the Company

Unit: RMB10,000 yuan

Name	Major product or service	Net profit	Investment earnings contributed by share-participating subsidiary	Proportion of net profit of the Company (%)
Dahua-Chino Instrument Shanghai	Production and sales of measuring and controlling instruments and instrument systems	85.86	42.93	16.96
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	Production and sales of flow meters and associated instruments and provision of after sale services	709.17	283.67	112.08
Shanghai Kangmaosheng Air Controlled Parts Co., Ltd.	Production and sales of air controlled parts and components	491.45	196.58	77.67
Shanghai SK Transformer Co., Ltd.	Production and sales of R-core transformer, other electronic transformers, electromagnetic device, relevant accessories and dedicated equipment	382.09	72.29	28.56
Chino Test Control Equipment (Kunshan) Co., Ltd.	Production and sales of measuring systems (i.e. CP testing devices) ; encapsulation and sales of sensor, relevant structure parts and PCB boards used in precision measuring and control devices and intelligent instruments; maintenance service for measuring system, precision control instruments and intelligent instrument sensor; R& D of hardware and software for devices and instrumental products	175.16	35.03	13.84

2. Operational problems and difficulties and their solutions:

The Company has gradually adapted to the ever-changing economic environment through the adjustment of its industrial mix and reengineering of its business process in recent years. However, the Company encountered huge obstacles in financing due to objective and historical reasons. Besides, large scale involvements of international industrial giants and domestic fierce competitions have further revealed various problems in our mechanism, system, management and technology.

The Company has found the following solutions to problems occurred:

(1) Updating the technical intensity and added-value of products by developing innovative

- products in two respects through a 2-phase R & D System;
- (2) Improving the resource utility rate by adopting a production plan integrated with 3 aspects;
 - (3) Establishing a production management system associated with plan, process and accounting in the mean time based on ERP system;
 - (4) Building up a marketing network communicating with the industry horizontally and areas vertically;
 - (5) Improving the production capability of nuclear power products to seize the opportunities of nuclear power development;
 - (6) Continuously improving our quality and environment management system;
 - (7) Bringing the top-down assets responsibility system into completion and further improving the assessment of budget units which determine payroll based on performance;
 - (8) Building up the think tank of the experts to gather talents and solve difficult problems.
 - (9) Comprehensively improving the staff quality though implementation of training in levels.

III. Investment of the Company during the report period

1. Particulars about utilizing of raised fund

The Company did not raise any fund in the report period and no utilization of raised fund took place in previous period but continued till the current period.

2. Particulars about projects funded by non-raised fund

Field Bus Intelligent instruments and System Updating is a technology updating project of the Company funded by special capital from treasury bonds. Planed investment RMB128,260,000, among which RMB89,780,000 from bank loan ,RMB 38,480,000 raised. The project construction will be implemented in 2 phases and RMB43, 640,000 will be invested in the phase I. Till Dec.2004, RMB38, 583,000 had totally been invested in the Phase I. The market for field bus intelligent devices and Distributed Control Systems with self-owned intelligence property right provided by the Project has been gradually grown up and the relevant production capacity has been substantially improved. The Phase II of the Project is making slow progress due to the unavailability of bank loans.

IV. In the report period, there's no plan of the Company on amending the business plan in the second half of the year, which has been disclosed in the previous annual report.

V. Explanation on changes and implementation of events provided in the "Qualified Opinion" from the Certified Public Accountants in the previous report period by the management of the Company.

Shanghai Shu Lun Pan Changjiang CPAs Co., Ltd. and Hong Kong Horwath CPAs Co., Ltd. issued the 2004 auditing report ref. Xinchangkuashibaozi (2005) No.11089 containing an unqualified opinion with an explanatory paragraph, in which it says "In addition, it shall be explained that the aforesaid finance statements are prepared on the basis of Continuous Operation according to Note 11.1 to the finance

statements. Although the Company has fully disclosed the planned improvement measures in Note 11.1 to the finance statements, the main conditions and facts still lead to substantial doubt and uncertainty about the Company's continuous operation ability. The context of this paragraph will not produce an effect on the issued reporting type as unqualified opinion".

With regards the issue mentioned in the explanatory paragraph of the said audit report issued by Shanghai Shu Lun Pan Changjiang CPAs Co., Ltd. and Hong Kong Horwath CPAs Co., Ltd., the Board of Directors believe that these problems in question is out of history reason after long period of time. As a matter of fact, due to our efforts, these problems have been alleviated and the asset quality of the Company has been improved in some way. In the first half of 2005, the Company has been continuously improving its R & D capability though reform and the adjustment of operational mechanism and implementation of "Three Operational Strategies". Up till now, 39 patents were applied by the Company, including 19 relevant innovative products in the pilot running. Therefore, the Board of Directors believes on a reasonable ground that the uncertainty about continuous operation ability of the Company could be improved and the Company could be smoothly developing.

Chapter VI Substantial Events

I. Management status of the Company

During the report period, the Board of Directors has attached great importance to system constructions so as to improve the level of corporate governance. In accordance with the Document ref. [2005] No.15, Circular on Supervision and Promotion of Revision of Articles and Association of Listed Companies by CSRC, the Company has revised and improved a series of managerial systems such as Articles of Association, Rules of Procedure of Shareholder's General Meeting, Rules of Procedure of the Board of Directors, Rules of Procedure of the Board of Supervisors, the Work System of the Independent Directors, Implementing Regulations on Board Strategy Committee and Implementing Regulations on Board Audit Committee based on state of affairs of the Company to further standardize and perfect all systems related to corporate governance. Meanwhile, the 4th Board of Directors of the Company was re-elected at the expiration of its office term. And the new-elected 5th Board of Directors has laid a solid foundation for further improvements of corporate governance with regard to organization structure. Up till now, there's no difference between the actual governance status and the requirement specified in relevant documents of CSRC.

II. Profit distribution plan for the previous year and execution

During the report period, the Company carried out no profit distribution, transfer from capital reserves or IPO proposed in previous periods and intends not to execute interim profit distribution or transferring capital reserve into capital stock.

III. Substantial lawsuits and arbitrations

1 . Shanghai Automation Instrumentation Co., Ltd. and its subsidiary, Shanghai Microlink

Electronic Co., Ltd. as the co-plaintiffs charged Microlink Systems Incorporation USA (Microlink USA), Mr. Cai Xian Xiu, Mr. Gui Hao Jie and three related parties of Microlink USA in 12 indictments including breach of contracts, illegal transference of assets and fraudulent conduct. The Company won the lawsuit according to the verdict brought in by the North District Court of California, USA. (See the bulletins on Shanghai Securities News and Hong Kong South China Post on Nov. 29th 2001). In witness of bankruptcy of Mr. Cai Xianxiu, the case was handed over to the Local Bankruptcy Court of California, USA. The written verdict was sent to the Company on Dec. 13th 2002 (See bulletins disclosed on Shanghai Securities News and Hong Kong Commercial Daily on Dec. 16th 2002). Dorsey & Whitney - American & International Lawyers Firm and the Company have been seeking active execution of the verdict and currently that case is still in the course of execution.

2. Shanghai Feilong Real Estate Development Co., Ltd. sued the Company for dissension on joint development of land plot addressed at 1496, Huashan Rd. Shanghai. On Aug.2004, the Company made complaints to the Supreme People's Court and the case was still in the course of hearing. (See Bulletins disclosed on Shanghai Securities News and Hong Kong South China Post dated Jun.4, 2002, Aug.27th, 2003 and Dec.30th, 2003; 2004 Annual Report and 2005 First Quarter Report for details.)

IV. Assets acquisition, sale, merge and reconstruction occurred in the report period

1. In the report period, the Company was not involved in any assets acquisition, merge and reconstruction.

2. Sale of assets

(1) For the purpose of supporting community construction plan of Zhabei District and liquidizing remnant assets, the Company transferred the real estate property right addressed at 533, Boachang Rd. to Shanghai Baoshan Investment & Operation Controlling Company on Dec., 2004. (Relevant bulletins were disclosed on Shanghai Securities News and Hong Kong Wen Wei Po on Nov.24th, 2004, 2004 Annual Report and 2005 First Quarter Report of the Company.) The said acquiring party had fulfilled the payment during the previous report period. In this period, the Company was proceeding with the formalities for approval of vacation.

(2) In accordance with the planning requirement on areas alongside the North Bund by Shanghai North Bund Comprehensive Leadership Team, Hongkou Land Development Center carried out an overall purchase of land plot addressed at 1188, Daming Road, E., which is the location of an operation facility of the Company. With an area of 4,640 sq.m. and a building area of 13,729 sq.m., this land plot has a assessment price of RMB72.8802 million, which is determined by Shanghai Dongzhou Assessment Firm, and an actual transaction price amounting to RMB75 million. On Jun.9th, 2005, the Company signed the State-owned Land-use Right Purchase Agreement with the purchasing party, Shanghai Hongkou District Land Development Center. The selling price of that transaction was based on appraisal and negotiation. Relevant bulletin was disclosed on Shanghai

Securities News and Hong Kong Wen Wei Po on Jun.29th, 2005. That transaction made no effect on both the continuity of business and stability of the management of the Company. According to the Agreement, the Company was proceeding with the formalities for approval of vacation.

V. Substantial related transactions in the report period

1. Substantial related transactions in connection with purchase of commodities and acceptances of service

In the report period, the Company sold RMB1.35 million of goods to Shanghai Shangyi International Trade Co., Ltd., and RMB0.24 million of goods to four related enterprises such as Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.. To sum up, the sales to related parties account for 0.42% of core business revenue of the Company in the period. Meanwhile, the Company purchased RMB3.56 million of goods from Shanghai Shangyi International Trade Co., Ltd., RMB1.4 million of goods from Shanghai Shangziyi Adjuster Co., Ltd., RMB0.5 million of goods from Shanghai Shenyi Instruments Transformer Co. Ltd., and RMB0.97 million of goods from Shanghai Dahua-Chino Instrumentation Co., Ltd.. In conclusion, the above totals 2.19% of core business cost. All transactions are based on market price.

2. In report period, the Company was not involved in any substantial related transactions in connection with assets acquisition, and stock equity transfer or sales.

3. Current related credits and liabilities and guarantees the Company has committed to:

As at the end of report period, Microlink Systems Incorporation USA , cargo payment RMB 133.92 million receivable. Among other receivables, Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd. RMB4.68 million, Shanghai Showa Telecom Electronics Co., Ltd. RMB3.72 million, Shanghai Shangyi International Trade Co., Ltd. RMB8.93 million, Shanghai Micorlink Laundry Co.Ltd RMB 3.45 million, and Shanghai Shangziyi Adjuster Co., Ltd. RMB1.36 million. Among account payable, there is RMB1.83 million for Shanghai Yuanquan instruments Co., Ltd., RMB1.03 million for Shanghai Hailong Fluid Control Technology Co., Ltd., RMB1.46 million for Shangziyi Adjust Co., Ltd., RMB1.35 million for Shanghai Shangyi International Trade Co., Ltd.. Among other payables, there is RMB6.57 million for Shanghai for Shanghai Instrumentation & Electronics Holding (Group) Corp. The Company provided RMB12.0016 million guarantee for Shanghai Microlink Electronic Co., Ltd..

4. In the report period, the Company was not involved in any other substantial related transaction events.

VI. Major contracts and related implementations

1. During the report period, there's no provision or acceptance of substantial trusteeship, contract, lease events occurred in the Company, which were either made in the report period or made in previous period but continued in report period.



2. Substantial guarantee events

(1) The Company has made great efforts in reducing external guarantee in order to avoid risk. During the report period, the guarantee amount the Company has committed to was cut down from RMB182, 828,600 as at end of 2004 to RMB167, 001,600, a decrease of RMB15, 827,000.

(2) Guarantee amount in the report period

Unit: RMB10,000 yuan

Guarantee the Company has committed to (Excluding guarantee provided for subsidiaries)						
Guaranteed company	Date of agreement	Amount of guaranteed	Type of guaranteed	Term of guaranteed	Implemented or not	A related party or not
Shanghai Audio & Video Holding (Group) Corp.	2002	4000	Joint responsibility	2005.3.28 ~ 2006.3.27	N	N
Shanghai Audio & Video Holding (Group) Corp.	2002	2000	Joint responsibility	2005.3.30 ~ 2006.3.29	N	N
Shanghai Audio & Video Holding (Group) Corp.	2002	4000	Joint responsibility	2004.11.17 ~ 2005.11.17	N	N
Shanghai Audio & Video Holding (Group) Corp.	2002	1500	Joint responsibility	2004.10.10 ~ 2005.10.10	N	N
Shanghai Audio & Video Holding (Group) Corp.	2002	1000	Joint responsibility	2004.9.22 ~ 2005.9.22	N	N
Shanghai Audio & Video Holding (Group) Corp.	2002	1000	Joint responsibility	2004.9.6 ~ 2005.9.6	N	N
Shanghai Audio & Video Holding (Group) Corp.	2002	2000	Joint responsibility	2005.1.4 ~ 2005.11.21	N	N
Total guarantee amount in the report period				8,000		
Total guarantee balance at the end of report period				15,500		
Guarantees provided for subsidiaries						
Total guarantee amount in the report period				1,200.16		
Total guarantee balance at the end of report period				1,200.16		
Total guarantee amount (Including those provided for subsidiaries)						
Total guarantee amount				16,700.16		
Proportion of net assets of the Company				132.69		

Irregular guarantee	
Guarantee for its ultimate shareholder, other related parties with an equity-participated rate lower than 50%,	0
Direct or indirect guarantees for the guaranteed parties with an assets-liabilities ratio over 70%	1,200.16 (USD145)
The guarantees the Company has committed to exceeding 50% of net assets of the Company	10,407.36
Total irregular guarantee amount	10,407.36
Explanation on possible joint liabilities due to undue guarantee	Assuming the joint liabilities amounting to RMB167.001,600 due to undue guarantee
Explanation on irregular guarantee	The aforesaid guarantee had been accumulated since Dec.1993 and was out of historical reasons.

3. In report period, there's no entrusted cash assets investment event occurred in the Company.

VII. Particulars about performance of commitments disclosed by the Company or shareholders holding more than 5% (including 5%) of the shares of the Company:

There exist no commitments either made in the report period or made in previous period but continued in report period by shareholders who hold above 5% shares – Shanghai Instrument and Electronics Holding (Group) Corp., China Huarong Asset Management Co. Ltd., Shanghai International Entrust & Investment Co. Ltd., China East Asset Management Co. Ltd..

VIII. Appointment and removal of accounting firms:

During the report period, the Company removed the accounting firm, PricewaterhouseCoopers Zhongtian CPAs Co., Ltd., its former domestic and overseas auditors (See Bulletins disclosed on Shanghai Securities News and Hong Kong Wen Wei Po, and 2004 Annual Report for details). The 15th Shareholder's General Meeting (2004 Annual Meeting) made a subsequent approval to engage Shanghai Shu Lun Pan Changjiang CPAs Co., Ltd. and Hong Kong Horwath CPAs Co., Ltd. as domestic and overseas auditors of the Company respectively. The aforesaid two accounting firms have been re-appointed as domestic and overseas auditors of the Company respectively in 2005 for all special audits and annual report.

IX. Particulars about penalties and corrective actions imposed by CSRC

During the report period, the Company, the Board of Directors and directors have not been checked by CSRC, given administration punishment and circling comment, and publicly criticized by Securities Exchange.

X. Information index for other substantial events

Events	Name and page of newspaper for info disclosure	Date	Website for info disclosure and inquiry path
SAIC Bulletin on RMB 20 Million Loan Guarantee for SVA Group Corp.	Page C2 of Shanghai Securities News; Page B4 of Hong Kong Wen Wei Po	2005-01-11	www.sse.com.cn
SAIC Bulletin on renewal of RMB62 million loan of Industrial and Commercial Bank of China	Page A8 of Shanghai Securities News; Page A19 of Hong Kong Wen Wei Po	2005-02-01	www.sse.com.cn
SAIC Bulletin on renewal of RMB12.2 million loan of Bank of Communications	Page C55 of Shanghai Securities News; Page A19 of Hong Kong Wen Wei Po	2005-03-29	www.sse.com.cn
Bulletin on abnormal fluctuation of A share transaction of SAIC	Page C55 of Shanghai Securities News; Page A50 of Hong Kong Wen Wei Po	2005-04-26	www.sse.com.cn
Bulletin on Resolutions of the 18 th Meeting of the 4 th Board of Directors of SAIC	Page C36 of Shanghai Securities News; Page D3 of Hong Kong Wen Wei Po	2005-04-28	www.sse.com.cn
Bulletin on Resolutions of the 13 th Meeting of the 4 th Board of Supervisors of SAIC	Page C36 of Shanghai Securities News; Page D3 of Hong Kong Wen Wei Po	2005-04-28	www.sse.com.cn
Bulletin on Resolutions of the 19 th Meeting of the 4 th Board of Directors of SAIC	Page 31 of Shanghai Securities News; Page A18 of Hong Kong Wen Wei Po	2005-05-28	www.sse.com.cn
Bulletin on Resolutions of the 14 th Meeting of the 4 th Board of Supervisors of SAIC	Page 31 of Shanghai Securities News; Page A18 of Hong Kong Wen Wei Po	2005-05-28	www.sse.com.cn
Announcement on Convention of 15 th Shareholder's General Meeting (2004 Annual Meeting)	Page 31 of Shanghai Securities News; Page A18 of Hong Kong Wen Wei Po	2005-05-28	www.sse.com.cn

SAIC Bulletin on RMB 60 Million Guarantee for SVA Group Corp.	Page C11 of Shanghai Securities News; Page A18 of Hong Kong Wen Wei Po	2005-06-01	www.sse.com.cn
Bulletin on Convention Place of the 15 th Shareholder's Meeting (2004 Annual Meeting) of SAIC	Page C6 of Shanghai Securities News; Page A25 of Hong Kong Wen Wei Po	2005-06-22	www.sse.com.cn
Bulletin on Resolutions of the 15 th Shareholder's Meeting (2004 Annual Meeting) of SAIC	Page C14 of Shanghai Securities News; Page A21 of Hong Kong Wen Wei Po	2005-06-29	www.sse.com.cn
Bulletin on Resolutions of the 1 st Meeting of the 5 th Board of Directors of SAIC	Page C14 of Shanghai Securities News; Page A21 of Hong Kong Wen Wei Po	2005-06-29	www.sse.com.cn
Bulletin on Resolutions of the 1 st Meeting of the 5 th Board of Supervisors of SAIC	Page C14 of Shanghai Securities News; Page A21 of Hong Kong Wen Wei Po	2005-06-29	www.sse.com.cn

Chapter VII Financial Report (Un-audited)

I. Financial statements (As per attachment)

Balance Sheet

June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Notes		Consolidation		Parent Company	
	Consolidation	Parent company	Closing Balance	Starting Balance	Closing Balance	Starting Balance
Current assets:						
Currency capital	V.1		54,392,693.97	88,955,729.68	46,910,508.43	75,138,212.02
Short-term investment	V.2		211,186.73	959,943.57	211,186.73	959,943.57
Notes receivable	V.3		4,214,604.50	4,431,669.00	3,530,770.00	3,661,669.00
Dividends receivable	V.4		403,457.78	403,457.78	403,457.78	812,531.75
Interests receivable						
Accounts receivable	V.5	VI.1	257,796,967.66	213,320,773.90	248,936,735.74	207,988,589.85
Other receivables	V.6	VI.2	30,856,576.54	54,934,029.85	20,853,775.34	51,167,364.82
Accounts prepaid	V.7		56,512,609.04	41,100,539.94	53,376,509.66	40,084,554.60
Subsidy receivable						
Inventory	V.8		216,599,777.38	198,418,513.44	207,972,705.26	191,851,554.02
Prepaid expenses	V.9		269,696.11	274,216.99	170,288.11	258,944.49
Long-term creditor's right investment due within one year						
Other currents assets						
Total current assets			621,257,569.71	602,798,874.15	582,365,937.05	571,923,364.12
Long-term investment:						
Long-term stock rights investment	V.10	VI.3	94,825,644.14	89,243,023.26	109,291,825.41	103,627,265.89
Long-term creditor's right investment	V.10	VI.3	4,000.00	11,260.00	4,000.00	11,260.00
Total long-term investment	V.10	VI.3	94,829,644.14	89,254,283.26	109,295,825.41	103,638,525.89
Including: consolidated price difference						
Including: stock rights investment difference						
Fixed assets:						
Fixed assets purchase value	V.11		361,768,163.93	365,772,524.21	349,611,179.18	354,881,799.66
Less: accumulated depreciation	V.11		181,193,840.52	179,637,352.84	174,562,968.45	173,333,518.18
Net value fixed assets	V.11		180,574,323.41	186,135,171.37	175,048,210.73	181,548,281.48
Less: fixed assets depreciation provision	V.11		23,464,567.44	26,124,587.03	23,428,673.24	26,088,692.83
Fixed assets net amount	V.11		157,109,755.97	160,010,584.34	151,619,537.49	155,459,588.65
Project materials	V.12		37,107.25	40,254.61	37,107.25	40,254.61
Projects in progress	V.13		5,099,418.36	804,231.86	5,054,292.14	785,393.44
Fixed assets disposal	V.14		120,211.95		120,211.95	
Total fixed assets			162,366,493.53	160,855,070.81	156,831,148.83	156,285,236.70
Intangible assets and other assets:						
Intangible assets	V.15		2,136,400.86	2,045,262.12	2,136,400.86	2,045,262.12
Long-term prepaid expenses	V.16		2,335,303.28	3,548,436.15	2,335,303.28	3,548,436.15
Other long-term assets						
Total intangible assets and other assets:			4,471,704.14	5,593,698.27	4,471,704.14	5,593,698.27
Deferred taxes:						
Deferred taxes debit						
Total assets			882,925,411.52	858,501,926.49	852,964,615.43	837,440,824.98

Balance Sheet (Cont'd)

June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Notes		Consolidation		Parent Company	
	Consolidation	Parent company	Closing Balance	Starting Balance	Closing Balance	Starting Balance
Current liabilities:						
Short-term loan	V.17		369,791,258.92	382,147,672.22	357,791,573.92	368,819,097.22
Notes payable	V.18			719,945.00		719,945.00
Accounts payable	V.19		216,428,831.44	154,484,358.05	204,590,259.38	143,841,033.30
Advances from suppliers	V.20		56,303,198.01	61,404,037.42	52,383,348.28	60,111,889.89
Salary payable						
Welfare payable	V.21		2,734,871.04	2,444,448.68	249,373.12	52,262.44
Dividends payable	V.22		4,609,035.86	4,557,460.25	4,482,460.25	4,482,460.25
Taxes payable	V.23		4,339,114.09	5,440,166.86	3,940,653.20	5,434,906.51
Other taxes/expenses payable	V.24		520,121.68	506,752.56	513,249.45	504,296.64
Other payables	V.25		31,772,944.02	49,277,821.26	19,448,076.56	42,875,215.87
Prepaid expenses	V.26		783,557.82	541,729.95	769,242.28	529,242.28
Liabilities expected					12,828,575.00	12,828,575.00
Long-term liabilities due within one year	V.27		50,500,952.52	55,542,789.72	50,500,952.52	55,542,789.72
Other current liabilities						
Total current liabilities			737,783,885.40	717,067,181.97	707,497,763.96	695,741,714.12
Long-term liabilities:						
Long-term loan						
Bonds payable						
Long-term payables						
Special payables	V.28		16,022,947.24	15,180,947.24	16,022,947.24	15,180,947.24
Other long-term liabilities	V.29		23,568.98	23,568.98		
Total long-term liabilities			16,046,516.22	15,204,516.22	16,022,947.24	15,180,947.24
Deferral taxes:						
Deferral taxes credit						
Total liabilities			753,830,401.62	732,271,698.19	723,520,711.20	710,922,661.36
Minority shareholders' equity			3,238,951.71	3,227,581.79		
Owner's equity(Shareholders' equity) :						
Paid-in capital (Capital stock)	V.30		399,286,890.00	399,286,890.00	399,286,890.00	399,286,890.00
Less : Investment returned						
Net amount of Paid-in capital (Capital stock)	V.30		399,286,890.00	399,286,890.00	399,286,890.00	399,286,890.00
Capital reserves	V.31		222,363,803.45	221,969,095.33	222,363,803.45	221,969,095.33
Profit reserves	V.32		27,136,115.25	26,939,661.66	22,767,526.37	22,767,526.37
Including : Statutory public welfare fund			1,002,393.26	973,073.19	699,704.10	699,704.10
Undistributed profit	V.33		-518,683,968.70	-520,946,218.67	-514,974,315.59	-517,505,348.08
Cash dividends to be distributed						
Foreign currency exchange difference						
Less: not-audited investment loss	V.34		4,246,781.81	4,246,781.81		
Total owner's (shareholders')equity			125,856,058.19	123,002,646.51	129,443,904.23	126,518,163.62
Total liabilities and owner's (shareholders')equity			882,925,411.52	858,501,926.49	852,964,615.43	837,440,824.98

Legal representative: Xiao Zongyi CFO : Fan Youlin Person in charge of accounting organ: Wu Jianxiao

Profit and Profit Distributes Statement

Six months ended June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Item	Notes		Consolidation		Parent Company	
	Consolidation	Parent company	Six months ended 30 June 2005	Six months ended 30 June 2004	Six months ended 30 June 2005	Six months ended 30 June 2004
1.Core business revenue	V.35	VI.4	376,638,724.39	329,226,745.52	348,995,588.14	306,460,603.10
Less: Core business cost	V.35	VI.4	293,369,321.60	246,753,786.01	274,626,427.58	232,151,402.03
Core business tax and addition	V.36		1,797,799.54	1,677,248.85	1,741,863.14	1,593,956.55
2.core business profit("-"indicating loss)			81,471,603.25	80,795,710.66	72,627,297.42	72,715,244.52
Add: Other operating profit("-"indicating loss)	V.37		-4,770,400.67	3,408,481.85	-5,343,320.39	2,877,607.92
Less: operational expenses			17,085,739.20	15,708,659.69	16,157,471.85	14,701,053.23
Administrative expenses			53,268,596.29	60,822,209.59	48,227,656.04	56,631,975.01
Financing cost	V.38		12,255,839.94	11,153,847.96	9,877,550.27	9,076,969.88
3.Operating profit("-"indicating loss)			-5,908,972.85	-3,480,524.73	-6,978,701.13	-4,817,145.68
Add: Investment income("-"indicating losses)	V.39	VI.5	6,530,141.80	6,999,526.70	7,061,807.28	7,741,400.91
Subsidy income						
Non-operating income	V.40		3,174,660.71	331,692.01	3,127,587.71	331,692.01
Less: Non-operating expenses	V.41		770,420.90	784,950.80	679,661.37	771,476.00
4. Profit before tax("-"indicating total losses)			3,025,408.76	3,065,743.18	2,531,032.49	2,484,471.24
Less: Income tax			314,430.74	330,072.39		
Minority shareholders gains/losses			179,945.53	251,199.55		
Add: Unconfirmed investment losses (as per consolidation statement)						
5. Net profit("-"indicating loss)			2,531,032.49	2,484,471.24	2,531,032.49	2,484,471.24
Add: undistributed profit at beginning of the year			-520,946,218.67	-528,717,413.00	-517,505,348.08	-526,320,773.00
Others transferred in						
6. Distributable profit			-518,415,186.18	-526,232,941.76	-514,974,315.59	-523,836,301.76
Less: accrued statutory profit reserves			29,320.07	79,954.76		
Accrued statutory welfare reserves			29,320.07	27,362.19		
Accrued staff bonus and welfares fund (as per consolidation statement)			72,328.93	70,926.97		

Accrued reserve fund						
Accrued enterprise expansion fund						
Profits capitalized on return of investment						
7. Profit distributable to shareholders			-518,546,155.25	-526,411,185.68	-514,974,315.59	-523,836,301.76
Less: preferred stock dividends payable						
Accrued free profit reserves			137,813.45	27,362.19		
Common stock rights payable						
Common stock dividends transferred into capital stock						
8. Undistributed profit ("-"indicating remedy deficit)			-518,683,968.70	-526,438,547.87	-514,974,315.59	-523,836,301.76
Supplementary information:						
1.Income from sale or disposal of departments or invested units				44,928.65		44,928.65
2.Losses caused by natural disaster						
3.Total increase (or decrease) amount of profit due to accounting policy change						
4.Total increase (or decrease) of profit due to accounting estimated change						
5.Loss from debts restructuring						
6. Others						

Legal representative: Xiao Zongyi CFO : Fan Youlin g Person in charge of accounting organ: Wu Jianxiao

Cash Flow Statements

Six months ended June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Notes		Consolidation	Parent company
	Consolidation	Parent company		
I. Operational cash flow:				
Income from sales of goods and services			353,501,794.09	314,831,021.66
Taxes return				
Other income from operation-related activities	V.42		8,514,306.61	6,672,252.34
Total operational cash flow-in			362,016,100.70	321,503,274.00
Purchase of goods and services			260,403,530.45	238,189,689.64
Staff expenses			56,725,206.06	50,783,428.81
Taxes paid			24,230,639.51	22,463,444.64
Other expenses related to operational activities	V.43		47,666,406.77	33,727,392.04
Total operational cash flow-out			389,025,782.79	345,163,955.13
Net operational cash flow			-27,009,682.09	-23,660,681.13
II. Cash flow from investment:				
Receipt from return of investment			513,192.01	513,192.01
Including: receipt from sale of a subsidiary :				
Receipt from earnings of investment			680,865.75	666,865.75
Disposal of fixed assets, intangible assets and other long-term assets			11,999,198.13	11,999,198.13
Receipt from other investment activities				
Total income from investment activities			13,193,255.89	13,179,255.89
Purchase of fixed assets, intangible assets and other long-term assets			6,798,839.84	5,676,542.33
Payment for investment				
Other payment for investment activities				
Total cash flow-out for investment			6,798,839.84	5,676,542.33
Net cash flow from investment activities			6,394,416.05	7,502,713.56
III. Cash flow from financing:				
Capital investment				
Including: minority share holders' equity investment from subsidiaries				
Loans			281,976,315.00	276,100,000.00
Receipt from other financing activities				
Total cash flow-in from financing			281,976,315.00	276,100,000.00
Debts payback			284,375,205.00	277,170,000.00
Dividends, profits distribution and interests			11,550,117.09	11,000,973.44
Including: dividends for minority shareholders				
Other expense related to financing activities				
Including: legal lessening of capital of minority shareholders				
Total cash flow-out for financing			295,925,322.09	288,170,973.44
Net cash flow of financing activities			-13,949,007.09	-12,070,973.44
IV. Impact of exchange rate fluctuation			1,237.42	1,237.42
V. Net adding of cash or cash equivalents			-34,563,035.71	-28,227,703.59

Cash Flow Statements (Cont'd)

Six months ended June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Notes		Consolidation	Parent company
	Consolidation	Parent company		
Supplementary information:				
1. cash flow of net profit into operational activities:				
Net profit			2,531,032.49	2,531,032.49
Add: minority shareholders' gains or losses ("-"indicating loss)			179,945.53	
Less: not-audited investment loss				
Add: accrued assets depreciation provision			-6,337,879.24	-3,892,171.64
Fixed assets depreciation			7,825,014.17	7,342,424.01
Intangible assets amortization			248,441.26	248,441.26
Amortization of long-term prepaid expenses			1,794,769.87	1,794,769.87
Decrease of prepaid expenses (less: increase)			4,520.88	88,656.38
Increase of prepaid expenses (less: decrease)			241,827.87	240,000.00
Loss from disposal of fixed assets, intangible assets and other long-term assets (less: gains)			-322,810.53	-322,810.53
Loss from fixed assets damage			65,423.00	65,423.00
Financial expenses			12,151,670.13	9,784,302.44
Investment loss (less: gains)			-6,774,859.00	-7,306,524.48
Deferred taxes credit (less: debit)				
Inventory decrease (less: increase)			-18,181,263.94	-16,121,151.24
Decrease of receivables from operational activities(less: increase)			-57,630,518.86	-47,345,087.23
Increase of payables from operational activities (less: decrease)			34,832,961.91	26,950,178.56
Others			2,362,042.37	2,281,835.98
Net cash flow of operational activities			-27,009,682.09	-23,660,681.13
2. Investment and financing activities not related to cash flow				
Capital transferred from debts				
Transferable company bonds due within one year				
Fixed asset rented as financing activities				
3. Net increase of cash and cash equivalents:				
Cash Closing Balance			54,392,693.97	46,910,508.43
Less: cash starting balance			88,955,729.68	75,138,212.02
Add: cash equivalents Closing balance				
Less: cash equivalents starting balance				
Net increase of cash and cash equivalents			-34,563,035.71	-28,227,703.59

Legal representative: Xiao Zongyi CFO : Fan Youlin Person in charge of accounting organ: Wu Jianxiao

Consolidated Assets Depreciation Provision List

June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Starting Balance	Increase in the period	Decrease in the period			Closing Balance
			Return from rising of fixed asset value	Transfer-out for other reasons	Total	
Total Bad Debt Provision	432,033,386.60		10,000.00		10,000.00	432,023,386.60
includes : receivables	325,113,519.90		10,000.00		10,000.00	325,103,519.90
Other receivables	106,919,866.70					106,919,866.70
Total depreciation provision short-term investment	119,208.67	244,717.20				363,925.87
includes : stock investment	119,208.67	244,717.20				363,925.87
bond investment						
Total inventory falling price provision	35,331,666.82			6,327,879.24	6,327,879.24	29,003,787.58
includes : goods in stock	10,600,936.75					10,600,936.75
raw materials	11,548,373.98			3,595,399.05	3,595,399.05	7,952,974.93
semi-finished products	13,182,356.09			2,732,480.19	2,732,480.19	10,449,875.90
Long-term investment depreciation provision	9,551,371.91					9,551,371.91
includes : long-term stock rights investment	9,551,371.91					9,551,371.91
Long-term creditor's right investment						
Total fixed assets depreciation provision	26,124,587.03			2,660,019.59	2,660,019.59	23,464,567.44
includes : buildings	9,042,944.64					9,042,944.64
machinery equipment	10,756,223.56			2,587,451.99	2,587,451.99	8,168,771.57
Transport equipment	328,463.39			4,464.00	4,464.00	323,999.39
Other equipment	5,996,955.44			68,103.60	68,103.60	5,928,851.84
Intangible assets depreciation provision	36,023,219.23					36,023,219.23
Includes: patent right	3,458,643.00					3,458,643.00
Trade-mark rights						
Staff household-use right	32,564,576.23					32,564,576.23
In-process projects depreciation provision	5,469,152.07					5,469,152.07
Entrusted loan depreciation provision						
Total assets depreciation	544,652,592.33	244,717.20	10,000.00	8,987,898.83	8,997,898.83	535,899,410.70

Legal representative: Xiao Zongyi CFO : Fan Youlin g Person in charge of accounting organ: Wu Jianxiao

Assets Depreciation Provision List of Parent Company

June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Starting Balance	Increase in the period	Decrease in the period			Closing Balance
			Return from rising of fixed asset value	Transfer-out for other reasons	Total	
Total Bad Debt Provision	369,550,971.51	2,445,707.60	10,000.00		10,000.00	371,986,679.11
includes : receivables	189,019,576.05		10,000.00		10,000.00	189,009,576.05
Other receivables	180,531,395.46	2,445,707.60				182,977,103.06
Total depreciation provision short-term investment	119,208.67	244,717.20				363,925.87
includes : stock investment	119,208.67	244,717.20				363,925.87
bond investment						
Total inventory falling price provision	34,271,974.13			6,327,879.24	6,327,879.24	27,944,094.89
includes : goods in stock	9,958,291.26					9,958,291.26
raw materials	11,437,904.69			3,595,399.05	3,595,399.05	7,842,505.64
semi-finished products	12,875,778.18			2,732,480.19	2,732,480.19	10,143,297.99
Long-term investment depreciation provision	9,551,371.91					9,551,371.91
includes : long-term stock rights investment	9,551,371.91					9,551,371.91
Long-term creditor's right investment						
Total fixed assets depreciation provision	26,088,692.83			2,660,019.59	2,660,019.59	23,428,673.24
includes : buildings	8,303,851.22					8,303,851.22
machinery equipment	10,582,953.47			2,587,451.99	2,587,451.99	7,995,501.48
Transport equipment	632,639.43			4,464.00	4,464.00	628,175.43
Other equipment	6,569,248.71			68,103.60	68,103.60	6,501,145.11
Intangible assets depreciation provision	36,023,219.23					36,023,219.23
Includes: patent right	3,458,643.00					3,458,643.00
Trade-mark rights						
Staff household-use right	32,564,576.23					32,564,576.23
In-process projects depreciation provision	5,469,152.07					5,469,152.07
Entrusted loan depreciation provision						
Total assets depreciation	481,074,590.35	2,690,424.80	10,000.00	8,987,898.83	8,997,898.83	474,767,116.32

Legal representative: Xiao Zongyi CFO : Fan Youlin g Person in charge of accounting organ: Wu Jianxiao

Statement of Changes in Shareholder's equity
 June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Current period	Previous period
I. Paid-up Capital (Capital stock)		
Balance of the beginning of the period	399,286,890.00	399,286,890.00
Increase in the period		
Including : Capital reserves brought forward		
Profit reserves brought forward		
Distributed profit brought forward		
Increased capital (Capital stock)		
Decrease in the period		
Balance of the end of the period	399,286,890.00	399,286,890.00
II. Capital Reserves		
Balance of the beginning of the period	221,969,095.33	221,969,095.33
Increase in the period		
Including : Capital(Capital stock) premium		
Receive non-cash donate reserves		
Receive cash donate		
Stock right investment reserves		
Related transaction differences		
Allocate sums changeover		
Foreign currency capital converting differences		
Other capital reserves	394,708.12	
Decrease in the period		
Including : Convert public reserve into capital(Capital stock)		
Balance of the end of the period	222,363,803.45	221,969,095.33
III. Statutory and Free Profit Reserves		
Balance of the beginning of the period	25,966,588.47	25,837,480.59
Increase in the period	167,133.52	129,107.88
Including : withdrawal from net profit		
Statutory profit reserves	29,320.07	76,951.19
Free profit reserves	137,813.45	52,156.69
Reserve fund		
Enterprise expansion fund		
Statutory public welfare fund carried over		
Decrease in the period		
Including: remedy deficit		
Convert public reserves into capital(Capital stock)		
Distributions of cash dividend or profit		
Distribution of stock dividend		
Balance of the end of the period	26,133,721.99	25,966,588.47



Including : Statutory profit reserves	15,037,202.26	15,007,882.19
Reserve fund		
Enterprise expansion fund		
IV. Statutory Public Welfare Fund		
Balance of the beginning of the period	973,073.19	896,122.00
Increase in the period	29,320.07	76,951.19
Including : withdrawal from net profit	29,320.07	76,951.19
Decrease in the period		
Including : other public welfare expenses		
Balance of the end of the period	1,002,393.26	973,073.19
V. Undistributed Profit		
Undistributed profit at the beginning of period	-520,946,218.67	-528,717,413.00
Net profit of current period ("-"indicating net loss)	2,531,032.49	8,012,315.10
Profit distribution in current period	268,782.52	241,120.77
Undistributed profit at the end of period ("-"indicating remedy deficit)	-518,683,968.70	-520,946,218.67

Legal representative: Xiao Zongyi CFO : Fan Youlin g Person in charge of accounting organ: Wu Jianxiao

List of VAT Payable

June 30, 2005

Prepared by : Shanghai Automation Instrumentation Co., Ltd.

Unit: RMB yuan

Items	Amount
I. VAT Payable	
1 . Non-deducted amount at the beginning of the year("-")	-1,363,437.79
2 . Substituted money on VAT	74,169,591.69
Tax reimbursement for export	
Changeover withholdings on VAT	14,108.55
Overpaid VAT changeover	
3. Withholdings on VAT	53,985,482.49
Paying tax	
Tax deduction	
Export deduct domestic sales goods tax	
Unpaid VAT changeover	19,649,665.71
4 . Non-deducted amount at the end of the year("-")	-814,885.75
II. Unpaid VAT	
1 . Unpaid amount at the beginning of the year("-"indicating overpaid amount)	3,340,407.67
2 . Amount brought forward in the period("-"indicating overpaid amount)	19,649,665.71
3 . Paying amount in the period	19,361,826.51
4 .Unpaid amount at the end of the year("-"indicating overpaid amount)	3,628,246.87

Legal representative: Xiao Zongyi CFO : Fan Youlin g Person in charge of accounting organ: Wu Jianxiao

Shanghai Automation Instrumentation Co., Ltd.

Notes to the Financial Statements

I. Company Profile

Shanghai Automation Instrumentation Co., Ltd. (the Company) was reconstructed into a joint stock limited company with foreign investment through approval on September, 1993. The Company has successfully issued RMB ordinary stock (A-stock) and foreign currency stock in domestic market (B-stock) which have been listed for trading with Shanghai Stock Exchange since March and April, 1994 respectively. It was registered in Shanghai Commerce & Industry Administration Bureau on November, 24th, 1994 with legal entity business license Huqiguzongzi No. 019035 (Municipal Bureau), current registered capital RMB399, 286,890.00. Mr. Xiao Zongyi is the current legal representative of the Company. The principal activities of the Company focus on the manufacture industry and its business scope includes: automation control systems/instrumentation and relevant electromagnetic products/parts, whole set instrument/parts, technical associated parts, technical services/consulting and investment (Under permission if franchise required). Its major products are industrial control system and instruments, automobile electronic devices and analysis instruments, office control system and household electronic appliance.

II. Principle accounting policies, accounting estimates and basis of preparation

1. Accounting standards and accounting system:

PRC Enterprise Accounting Standard, Enterprise Accounting System and any supplementary regulations.

2. Fiscal year:

January 1st to December 31st of the same calendar year

3. Currency for accounting:

RMB

4. Basis of preparation and principle of accounting:

The accounting records of the Company are kept on accrual basis, and assets of the Company are valued at their real cost (i.e. original cost subtract preparation for depreciation).

5. Translation of foreign currencies:

Any foreign currency transaction is exchanged into RMB and entered into account with the prevailing exchange rate on the day when the transaction occurs (mid-exchange rate quoted by People's bank of China, similarly hereinafter). Adjustments are made to the RMB balance of the accounts in foreign currencies at the end of each period to reflect the exchange rate prevailing on that date. The resulting exchange gains or losses of designated loan accounts in foreign currency, which were related to the period that are necessary to get the purchased fixed assets ready for use, were capitalized and allocated to the cost of construction in progress. All other exchange gains or losses were charged to financial expense. All exchange gains or losses resulting from conversion between different currencies were charged to financial expense.

6. Criteria for determining cash and cash equivalents:

Cash equivalents refer to the investments with the following four characteristics: short time horizon (maturity in three months since the purchasing date), high liquidity, easy conversion to cash as well as the investment with very little risk of value variation.

7. Accounting for short-term investment:

(1) Method of pricing when acquiring:

Short-term investments are initially recognized at costs of the actual payments after deduction of unclaimed announced cash dividends or unclaimed due debenture interests

or relevant tax and expenses. When acquiring the short-term investments used to cancel out the liabilities by the debtors in the liabilities reorganization, their values of pass entries are confirmed based on the book values of credit receivable; the short-term investments transferred-in from the non-monetary transactions, their values of pass entries are confirmed based on the book values of transferred-out assets.

(2) Appropriation to short-term investment falling price reserve:

Short-term investments falling price reserve is appropriated and adjusted as per the lower amount between the cost and market closing price at the interim end and period-end. Appropriation of reserve for losses from falling price is calculated and confirmed as per the individual item of investments.

(3) Recognition of earnings from short-term investments:

Investment earnings of short-term investments are recognized while being disposed. The cash dividends gained from sharing in the holding period are used to charge against and reduce the investment cost or relevant items receivable.

8. Accounting for bad account:

Concept of bad debt: when the debtor declares dissolved or bankruptcy, yet the debts still failed to full reclaim by means of liquidation of assets; when the debtor legally recognized dead, the debts can be reclaimed neither with heritage discharged nor with compulsory undertaker; or when the debtor is not able to pay off in time and with slim possibility can the debt be reclaimed. Such bad debts should be confirmed by the management of the Company for counteracting preparation for bad debts.

Adopting the allowance basis for calculation. Losses from accounts receivable (including accounts receivable and other receivables) are estimated and expensed as per the aging analysis basis together with individual cognizance basis at the end of period. The individual cognizance basis shall be applicable to accounts receivable with substantial balance, receivables due from related parties and receivables due from national key projects. During such analysis, the Company estimates and provides designated bad debts provision for them after comprehensively considering issues such as aging analysis, finance and operation and cash flow status of debtor, recovery progress in current period and thereafter.

Accounting age	Proportion of appropriation of bad debts provision for accounts receivable (%)	Proportion of appropriation of bad debts provision for other receivables (%)
Within one year (including one year)	6	6
One to two years	25	25
Two to three years	40	40
Three to four years	70	70
Four to five years	90	90
Over five years	100	100

9. Accounting method of inventories:

(1) Inventories are classified into: raw materials, processing products, finished products and etc.

(2) Pricing method of gaining and issuing inventories:

In the daily calculation pricing when gaining inventories is as per the actual cost; when issuing inventories, pricing in the manufacture industry is as per the plan cost basis. At the end of the month, the cost difference that should be amortized as per the plan cost of various kinds of inventories issued in the manufacture industry.

(3) Amortization of cheap consumption goods and packaging materials:

They are made in a lump sum to the cost and fees.

(4) Inventory system of inventories:



Adopting perpetual inventory system. At interim end and year end, the Company will conduct a comprehensive check on inventories, and charge the inventory profits/losses, or losses deriving from inventory damages to current profit and loss account.

(5) Depreciation of inventory falling price reserves:

After taking stock completely at the interim end and year end, for the inventories whose net realizable value is lower than their cost due to the reasons of damage, obsolescent technology, or decreasing market price etc., inventory falling price reserves is appropriated and adjusted as per the lower amount between the cost of inventories and net realizable value. Inventory falling price reserves is appropriated as per the individual item of inventories.

10. Accounting method of long-term investments:

(1) Method of pricing when acquiring: When acquiring the long-term equity investments, pricing is as per the original investment cost, including relevant taxes and handling expenses etc.. When acquiring the equity investments used to cancel out the liabilities by the debtors in the liabilities reorganization, their values of pass entries are confirmed based on the book values of credit receivable; the equity investments transferred-in from the non-monetary transactions, their values of pass entries are confirmed based on the book values of transferred-out assets.

(2) Accounting method of long-term equity investments:

Those long-term equity investments that are not controlled or jointly controlled by invested units or have no significant influence, are calculated by adopting the cost method; those long-term equity investments that are controlled or jointly controlled by the invested units or have significant influence, are calculated by adopting the equity method.

The difference by which the initial investment cost exceeds the investee's net assets proportional to the size of the equity investment as per the equity method is amortized averagely as per investment term if the investment term is regulated in the contract; it is amortized averagely as per 10 years if the investment term is not regulated in the contract. The difference by which the initial investment cost is lower than the investee's net assets proportional to the size of the equity investment should be reckoned in capital reserve (equity investment reserves) if it occurred after Mar.,2003. The equity investment difference resulting from new investment shall be in accordance with Document ref. Caikuai [2004] No.3 of MOF.

(3) Accounting method of long term investment in creditor's rights:

At the interim end and year end, interests are appropriated as per the interest rate regulated in the contract or bonds par interest rate and at the same time, the premium or discount of bonds investments is amortized as per the straight-line method. If the interests appropriated are unable to be drew back at their expiration, the Company stops calculating the interests and charges against the interests originally appropriated.

(4) Appropriation of long-term investments depreciation reserves:

At the interim end and year end, long-term investments depreciation reserves are appropriated as per the balance of estimated recoverable amount's lowering than the book values of long-term investments. Long-term investments depreciation reserves are calculated and confirmed as per the individual investment item.

11. Pricing of fixed assets and depreciation method:

(1) Standard of fixed assets: Fixed assets indicate the tangible assets related to

production, labor service, lease and operation with the use terms exceeding one year and unit value over RMB 2,000.

(2) Classification of fixed assets: land, houses and buildings, machinery equipments, electronic equipments, transport equipments other equipments, fixed assets fitment and the improvement expenditure for fixed assets leased in operational basis.

(3) Pricing of acquiring of fixed assets:

In the daily calculation, pricing is in compliance with the pricing principle of actual cost.

When gaining the fixed assets used to cancel out the liabilities by the debtors in the liabilities reorganization, their values of pass entries are confirmed based on the book values of credit receivable; the fixed assets transferred-in from the non-monetary transactions, their values of pass entries are confirmed based on the book values of transferred-out assets.

For the fixed assets leased in a financing basis, their values of pass entries are confirmed as per the lower amount between the original book values of lease assets on the start date of lease and current value of the lowest lease payment amount. If the financing lease assets take exactly or lower than 30% of the total amount of assets of the enterprise, then their values of pass entries are confirmed as per the lowest lease payment amount.

(4) Depreciation of fixed assets is appropriated in classification by adopting average year method. Depreciation rate is confirmed as per types of fixed assets, estimated usable life and estimated net rate of scrap value.

Depreciation of the expenses for fixed assets fitment which is in compliance with the capitalization provisions is solely appreciated as per the shorter term between the two fitment's interval and the still usable terms of fixed assets by adopting reasonable method while depreciation of the improvement expenditure for fixed assets leased in operational basis is solely appreciated as per the shorter term between the rest lease terms and still usable terms of leased assets by adopting reasonable method.

The fixed assets leased in a financing basis are depreciated over still usable terms of leased assets when it is able to reliably confirm that the ownership of leased assets shall be acquired at the expiration of leasehold or over the shorter term between the leasehold and still usable term of leased assets when it is unable to reliably confirm whether the ownership of leased assets shall be acquired at the expiration of leasehold or not. The expenses for fitment of fixed assets leased in a financing basis are solely depreciated as per the shortest term among the two fitment's interval, the rest leaseholds and still usable terms of fixed assets by adopting reasonable method if they are in compliance with the capitalization provisions.

<u>Types</u>	<u>Estimated usable life</u> (Years)	<u>Estimated net rate of scrap value</u>	<u>Annual depreciation rate</u>
Land	50	--	2%
Houses and buildings	20-44	5%	2.18%-4.8%
Machinery equipments	10-20	5%	4.8%-9.6%
Transport equipment	5-12	5%	8%-19.2%
Fixed assets fitment	5	--	20%
Improvements for fixed assets leased in operational basis	5	--	20%
Others	4-10	5%	9.6%-24%

(5) Appropriation of fixed assets depreciation reserves:

At the interim end and year period, for the fixes asserts whose recoverable amount is lower than their book value due to the reasons of continuously decreasing market price, obsolescent technology, mangled entity and leaving unused for long time etc., their depreciation reserves are appropriated as per the balance of estimated recoverable amount's lowering than their book values.

Fixed assets depreciation reserves are appropriated as per the individual item of assets.

12. Accounting method of projects in progress:

(1) Pricing method when acquiring:

The Company calculates the actual cost of engineering in classification based on the registered projects. The engineering projects in progress are calculated after being transferred into fixed assets when they reach the estimated usable status. For those that are still not completed and settled, they are transferred as per the assessment value and are adjusted after the procedures of completion and settlement being completed.

(2) Appropriation of constructions in progress depreciation reserves:

At the interim end and year end, for the constructions in progress that are stopped construction for long time and estimated not to be started again in the next three years or the constructions in progress whose performance and technology is backward and that bring great uncertainties to the economic benefits of the enterprise, constructions in progress depreciation reserves are appropriated.

Constructions in progress depreciation reserves are appropriated as per individual project.

13. Accounting method of intangible assets:

(1) Pricing method when acquiring: Passing through accounts as per the actual cost when acquiring the intangible assets.

When acquiring the intangible assets used to cancel out the liabilities by the debtors in the liabilities reorganization, their values of pass entries are confirmed based on the book values of credit receivable; The intangible assets transferred-in from the non-monetary transactions, their values of pass entries are confirmed based on the book values of transferred-out assets.

(2) Amortization method: Adopting the straight-line method. In both of relevant contracts and laws, only one party regulates the earnings year or valid year, amortizing averagely as per the term not exceeding the regulated year; If the term is regulated in both, amortizing averagely as per the lower amount; If the term is not regulated in either, amortizing averagely as per the term not exceeding ten years.

(3) Appropriation of intangible assets depreciation reserves:

At the interim end and year end, for the intangible assets whose profit creating capability suffers significant disadvantageous influence or falling value is unable to be recovered as expected due to the replacement by other new technologies and large falling market price, intangible assets depreciation reserves are appropriated as per the balance of estimated recoverable amount's lowering than their book values.

Intangible assets depreciation reserves are appropriated as per individual asset.

14. Amortization method of organization expenses and long-term deferred expenses:



(1) Transferred amortization method for organization expenses: Being reckoned into gains and losses in one-off during the month of starting production and operation.

(2) Amortization method for other long-term deferred expenses: Amortizing averagely in the benefits period.

15. Borrowing cost

(1) Confirming principle of capitalization of loan expenses:

Accessorial expenses of special loans are capitalized before the assets purchased and constructed reaching the estimated usable status. If the amount is relatively small, they are directly reckoned into the gains and losses in the period.

The interests of special loans, amortization of premium and discount and exchange balance start being capitalized when meeting the following three situations at the same time: assets expenditure has started; loan expenses have started; purchase and construction activities necessary for making assets reach the usable status have started. When the projects of assets purchased and constructed happen abnormal suspension for successive three months or over, the loan expenses are suspended in capitalization. When the projects of assets purchased and constructed reach the estimated usable status, the loan expenses are stopped in capitalization.

When partial projects in the assets purchased and constructed are completed respectively and can be used separately, the loan expenses of this part of assets are stopped in capitalization.

The loan expenses of ordinary loans and the loan expenses of special loans that are not in compliance with the provisions of capitalization are both reckoned into the gains and losses of the happening period.

(2) Capitalization period of loan expenses:

Amount of capitalization of loan expenses is calculated as per the quarter.

(3) Confirming method for capitalization amount of loan expenses of special loans

Capitalization amount of interests per fiscal period=weighted average amount of accumulated expenditure for purchasing and constructing fixed assets ended the end of the period*weighted average interest rate of loans.

The Company permits the accessorial expenses and exchange balance from capitalization are directly capitalized as per the actual accrued amount.

16. Contingencies:

Contingent liabilities will only be recognized when the following requirements are met simultaneously:

(1) the liabilities are certain present obligations of the Company;

(2) it is very probable that a transfer of economic benefits will be required to settle the obligation;

(3) a reliable estimate can be made of the amount of the obligation.

17. Revenue recognition

(1) Sales of goods: The Company has transferred the important risks and remuneration of commodities ownership to the buyers; The Company no longer implements continuous management right and actual control right over these commodities and the economic benefits related to transactions can in pour into the enterprise; When the relevant revenue and cost can be measured reliably, the Company confirms the realization of operating income.

(2) Provision of labor service: If the provision of labor service is started and completed in

the same year, the Company confirms the realization of revenue from labor service when the labor service is provided and the Company has received the payments or has gained the gist of receiving the payments; If the start and completion of labor service belongs to difference fiscal year, the Company confirms the relevant revenue from labor service as per the completion percentage method on the balance sheet date under the situation that the results of transaction of providing labor service can be estimated reliably.

(3) Release of use right of assets: It is confirmed as revenue as per the provisions in contract or agreement when the economic benefits related to transactions can in pour into the enterprise and the amount of revenue can be measured reliably.

18. Accounting disposal method for income tax:

Adopting the taxes payable method.

19. Consolidation scope and basis of preparation of consolidated financial statements

(1) The consolidated accounting statements are prepared according to Temporary Provision of Consolidated Accounting Statements and relevant documents based on individual accounting statement of parent company and subsidiaries brought into the consolidated scope and other materials. However, the Company did not include those subsidiaries with special principle activities or relative small scale in the consolidation scope according to the Document ref. Caikuai erzi [1996] No.2—Reply Letter on Request Concerning Consolidation Scope of Consolidated Statements issued by MOF. During the consolidation, the Company cancels out the interior equity investments, ownership's rights and interests of subsidiaries and interior investment earnings with profit distribution of subsidiaries, interior transactions and interior credit and liabilities respectively and adjusts the consolidated surplus public reserve. For the associated enterprises brought into the consolidated scope, the Company adopts the comparative consolidation method to prepare the consolidated accounting statements.

(2) The accounting policies and accounting disposal methods adopted by parent companies and subsidiaries have no material difference.

20. Changes in principle accounting policies and accounting estimates and corrections in significant accounting errors:

(1) Change in accounting policies

In the report period, no change event of principle accounting policies occurred.

(2) Change in accounting estimates

In the report period, no change event of principle accounting estimates occurred.

(3) Corrections in significant accounting errors:

In the report period, no corrections in significant accounting errors occurred.

III. Taxation

1. Major taxes and tax rates of the Company are:

<u>Taxes</u>	<u>Tax rates</u>
Value-added tax	17%
Operating tax	5%
Income tax	15% - 33%

2. Tax reduction:

In accordance with the Document ref. Hucaishuierqizi (2000) No.316 Official Reply to Application of Shanghai Jinbo Flex Part Co., Ltd. Concerning Income Tax Reduction and Exemption issued by Shanghai Financial Bureau No.2 Branch, Shanghai Jinbo Flex Part Co., Ltd., a subsidiary of the Company, was exempted from income tax from 2000 to 2002 and had a 50% reduction of income tax from 2003 to 2005.

IV. Controlling subsidiaries and associated enterprises:

Unit:RMB 10,000 yuan

Name	Registered place	Legal representative	Registered Capital	Major product or service	Investment amount	Equity proportion (%)		Consolidated or not
						Direct	Indirect	
Shanghai Shenyu Electrical Equipment Co., Ltd.	73, Caobao Road	Shen Guoyuan	30 (USD)	Production and sales of low-voltage control cabinet, control panel, associated devices and parts	20 (USD)	66.67	66.67	Y
Shanghai Seiko Spring Co. Ltd.	1258, Zhongshan Road N.	Yan Lili	8,000 (Yen)	Production and sales of hair springs and provision of after sales services	6,000 (Yen)	75	75	Y
Shanghai Microlink Electronics Co. Ltd.	1599, Yanan Road W.	Le Jiamin	710(USD)	Production and sales of computers and small control system, provision of after sales services	532.5 (USD)	75	75	Y
Shanghai Automation Instrumentation Real Estate Development Co., Ltd.	3F., Building No.2, 1421, Beijing Road W	Chen Zhaobao	500	Real estate development, management, domestic decoration, construction materials and relevant labor provision	500	100	100	Y
Shanghai Zijui Measuring Instrument Co., Ltd.	2550, Waiqingsong Highway	Ru Hanshen	63	production of mechanical and electronic measuring instruments and device; after-market service	42	66.67	66.67	Y
Shanghai Jinbo Flex Part Co., Ltd.	219, Yuanguang Road	Cheng Minghua	100	production and processing of flex parts for instruments and related whole set instruments and relevant after-market service	75	75	75	Y

V. Notes to the consolidated statements:

1. Monetary capital:

(1) Classification of monetary capital:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Cash	306,167.89	154,886.28
Bank deposits	51,212,893.10	86,773,915.65
Other monetary funds	2,873,632.98	2,026,927.75
Total	54,392,693.97	88,955,729.68

(2) Monetary capital – foreign currency:

Currency	June 30, 2005			December 31, 2004		
	Foreign amount	Exchange rate	RMB amount (Yuan)	Foreign amount	Exchange rate	RMB amount (Yuan)
USD	10,488.17	8.2765	86,805.34	10,488.17	8.2765	86,805.34
HK\$	520,086.26	1.0649	553,839.86	520,086.26	1.0637	553,215.75
Yen	673,048.00	0.075149	50,578.88	673,048.00	0.079701	53,642.60
Euro	1.31	9.961	13.05	1.31	11.2627	14.75
GBP	2,145.20	14.9768	32,128.23	2,145.20	15.3074	32,837.43
Total	/	/	723,365.36	/	/	726,515.87

2. Short-term investment:

(1) Classification of short-term investment:

Unit: RMB yuan

Item	June 30, 2005			December 31, 2004			Total market value at the end of period
	Book balance	Falling price reserves	Net book amount	Book balance	Falling price reserves	Net book amount	
Total stock equity investment	575,112.60	363,925.87	211,186.73	1,079,152.24	119,208.67	959,943.57	211,186.73
Including : stock investment	575,112.60	363,925.87	211,186.73	1,079,152.24	119,208.67	959,943.57	211,186.73
Other stock equity investment							
Total bond investment							
Including: national treasury investment							
Other bonds							
Fund investment							
Other short investment							
Total	575,112.60	363,925.87	211,186.73	1,079,152.24	119,208.67	959,943.57	211,186.73

(2) Short-term stock investment;

Name	Qty	Investment amount	Unit market price at period-end	Total market value at period-end
Xiixin Electronics	659	7,942.99	3.47	2,286.73
Haihong Holding	20,000	542,576.51	9.63	192,600.00
Laiyin Property	5,000	24,593.10	3.26	16,300.00
Total	25,659	575,112.60	--	211,186.73

3. Note receivable

Unit: RMB yuan

Type of note	Bearer	June 30, 2005	December 31, 2004
Bank acceptance	SAIC	4,214,604.50	4,411,554.00
Trade acceptance	SAIC		20,115.00
Total	/	4,214,604.50	4,431,669.00

4. Dividends receivable:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	403,457.78	403,457.78
Total	403,457.78	403,457.78

5. Accounts receivable :

(1) Aging analysis:

Unit: RMB yuan

Age	June 30, 2005					December 31, 2004				
	Book balance		Bad debt provision		Net book amount	Book balance		Bad debt provision		Net book amount
	Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)		Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)	
Within 1 year	204,774,709.78	35.13	6,597,007.41	3.22	198,177,702.37	167,484,348.60	31.11	6,597,007.41	3.94	160,887,341.19
1-2 years	51,215,500.38	8.79	6,188,362.25	12.08	45,027,138.13	37,399,074.76	6.94	6,188,362.25	16.55	31,210,712.51
2-3 years	12,671,748.92	2.17	6,626,801.43	52.30	6,044,947.49	21,427,531.77	3.98	6,626,801.43	30.93	14,800,730.34
3-4 years	15,237,151.88	2.61	9,804,621.02	64.35	5,432,530.86	14,366,686.68	2.67	9,804,621.02	68.25	4,562,065.66
4-5 years	16,340,642.32	2.80	13,479,113.72	82.49	2,861,528.60	15,160,361.54	2.82	13,479,113.72	88.91	1,681,247.82
Over 5 years	282,660,734.28	48.50	282,407,614.07	99.91	253,120.21	282,596,290.45	52.48	282,417,614.07	99.94	178,676.38
Total	582,900,487.56	100.00	325,103,519.90	55.77	257,796,967.66	538,434,293.80	100.00	325,113,519.90	60.38	213,320,773.90

(2) Change in bad debt provision for accounts receivable

Unit: RMB yuan

Item	Initial balance	Increase in the period	Decrease in the period			Ending balance
			Carry-backs	Transfer-outs	Total	
Bad debt provision	325,113,519.90		10,000.00		10,000.00	325,103,519.9

(3)The accumulative total amount of accounts receivable owed by the top 5 debtors amounted to RMB 193,951,534.18 at the period-end, taking 33.27%of total accounts receivable.

(4)In accounts receivable at the period-end, there were no arrears from the shareholding companies holding over 5% (including 5%) of the Company's voting-bearing shares.

6. Other receivables:

(1) Aging analysis:

Unit: RMB yuan

Age	June 30, 2005					December 31, 2004				
	Book balance		Bad debt provision		Net book amount	Book balance		Bad debt provision		Net book amount
	Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)		Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)	
Within 1 year	28,758,507.06	20.87	3,895,725.15	13.55	24,862,781.91	53,370,740.85	32.97	3,895,725.15	7.30	49,475,015.70
1-2 years	4,556,889.92	3.31	996,295.13	21.86	3,560,594.79	3,952,312.59	2.44	996,295.13	25.21	2,956,017.46
2-3 years	2,128,160.77	1.55	957,474.69	44.99	1,170,686.08	3,042,987.42	1.88	957,474.69	31.46	2,085,512.73
3-4 years	7,642,804.58	5.55	6,656,627.83	87.10	986,176.75	6,929,959.09	4.28	6,656,627.83	96.06	273,331.26
4-5 years	1,174,530.67	0.85	1,062,949.77	90.50	111,580.90	1,207,102.47	0.75	1,062,949.77	88.06	144,152.70
Over 5 years	93,515,550.24	67.87	93,350,794.13	99.82	164,756.11	93,350,794.13	57.68	93,350,794.13	100.00	0.00
Total	137,776,443.24	100.00	106,919,866.70	77.60	30,856,576.54	161,853,896.55	100.00	106,919,866.70	66.06	54,934,029.85

(2) Changes in bad debt provision for other receivables:

Unit: RMB yuan

Item	Initial balance	End balance
Bad debt provision	106,919,866.70	106,919,866.70

(3) The total amount of other receivables owed by the top 5 debtors amounted to RMB 44,723,442.24 at the period-end, taking 32.46% of total other receivable.

(4) Major clients for large amount of arrearage:

<u>Names of arrearage units</u>	<u>Amount of arrearage</u>	<u>Contents and nature</u>
Hengda Real Estate	12,400,000.00	Come-and-go accounts
Boashan Investment & Operation Co., Ltd.	9,500,000.00	Come-and-go accounts
Pudong Development Bank Xuhui Branch	9,280,000.00	Entrusted loan
Shanghai Shangyi International Trade Co., Ltd.	8,934,142.24	Come-and-go accounts
China Merchants Bank Shanghai Branch Nanxi Sub-branch	4,609,300.00	Guaranty funds

(5) In other receivables at the period-end, there were no arrears from the shareholding companies holding over 5% (including 5%) of the Company's voting-bearing shares.

7. Prepayments

(1) Aging analysis

Unit: RMB yuan

Age	June 30, 2005		December 31, 2004	
	Amount	Percentage	Amount	Percentage
Within 1 year	56,196,580.55	99.44	40,502,436.65	98.54
1-2 years	316,028.49	0.56	598,103.29	1.46
2-3 years				
Over 3 years				
Total	56,512,609.04	100.00	41,100,539.94	100.00

(2) In prepayments at the period-end, there were no arrears from the shareholding companies holding over 5% (including 5%) of the Company's voting-bearing shares.

8. Inventory:

(1) Classification of inventory

Unit: RMB yuan

Item	June 30, 2005			December 31, 2004		
	Book balance	Falling price reserves	Net book amount	Book balance	Falling price reserves	Net book amount
Raw material	90,075,616.24	7,952,974.93	82,122,641.31	85,633,810.47	11,548,373.98	74,085,436.49
In-stock	86,361,806.59	10,600,936.75	75,760,869.84	74,247,305.63	10,600,936.75	63,646,368.88
Semi-finished products	69,166,142.13	10,449,875.90	58,716,266.23	73,869,064.16	13,182,356.09	60,686,708.07
Total	245,603,564.96	29,003,787.58	216,599,777.38	233,750,180.26	35,331,666.82	198,418,513.44

(2) Inventory falling price reserves:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Raw material	11,548,373.98		3,595,399.05	7,952,974.93
In-stock	10,600,936.75			10,600,936.75
Semi-finished products	13,182,356.09		2,732,480.19	10,449,875.90
Total	35,331,666.82		6,327,879.24	29,003,787.58

9. Expenses to be apportioned:

Unit: RMB yuan

Type	December 31, 2004	Increase in the period	Amount amortized in the period	June 30, 2005	Reason of accrued amount at the end of period
Newspaper subscription expenses	67,585.56		33,792.78	33,792.78	Benefits period undue
Insurance	48,691.49	49,046.20	38,879.20	58,858.49	Benefits period undue
Rent	43,333.00	92,190.00	43,333.00	92,190.00	Benefits period undue
Others	114,606.94	74,192.31	103,944.41	84,854.84	Benefits period undue
Total	274,216.99	215,428.51	219,949.39	269,696.11	/

10. Long-term investment:

(1) Classification of long-term investment

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Stock investment	1,475,008.66			1,475,008.66
Investment in subsidiaries				
Investment in JVs				
Investment in associates	75,097,050.73	5,920,513.25	336,000.00	80,681,563.98
Other stock equity investment	21,817,401.78		1,892.37	21,815,509.41
Stock equity investment difference	404,934.00			404,934.00
Consolidated price difference				
Total	98,794,395.17	5,920,513.25	337,892.37	104,377,016.05
Less: provision of depreciation of long-term investment	9,551,371.91			9,551,371.91
Total net amount of long-term stock equity investment	89,243,023.26	/	/	94,825,644.14

(2) Long-term stock investment

Unit: RMB yuan

Name of investee	Type of share	Qty of shares	Shareholding proportion of registered capital of investee (%)	Investment amount	Net book amount
Bank of communications	Legal person share	150,210	5	198,252.00	198,252.00
Shanghai Chlorine Alkali Chemicals Co., Ltd.	Legal person share	77,000	5	310,000.00	310,000.00
Shanghai SVA IT Industry Co., Ltd.	Legal person share	303,400	5	966,756.66	966,756.66
Total	/	530,610	/	1,475,008.66	1,475,008.66

(3) Particulars about investment in JVs and associate companies:

A. Stock equity investment calculated as per cost method:

Unit: RMB yuan

Name of investee	Relation with parent company	Proportion in registered capital of invested unit	Balance at year beginning	Increase/decrease amount in equity of the period	Cash dividends received	Accumulated increase/decreased	Balance at period end	Calculation method
SK Transformer Co., Ltd.	Associate company	12.22	6,860,961.99				6,860,961.99	cost method
Shanghai Siemens Industry Automation Co., Ltd.	Associate company	10.00	2,398,080.00				2,398,080.00	cost method
Others	Associate company	5-100	12,558,359.79	-1,892.37			12,556,467.42	cost method
Total			21,817,401.78	-1,892.37			21,815,509.41	

B. Stock equity investments to associated enterprises calculated as per equity method:

Unit: RMB yuan

Name of investee	Relation with parent company	Proportion in registered capital of invested unit	Initial investment	Balance at period-beginning	Increase/decrease amount in equity of the period	Cash dividends received	Accumulated increase/decreased	Balance at period end	Calculation method
Dahua-Chino Instrument Shanghai	Associate company	50.00	5,805,000.00	8,710,831.95	429,274.35		3,172,932.30	9,140,106.30	Equity method

Shanghai Yuanquan Instrument Co., Ltd.	Associate company	50.00	871,500.00	1,496,997.81			382,737.81	1,496,997.81	Equity method
Shanghai Hailong Fluid Control Technology Co.Ltd.	Associate company	44.50	691,205.00	1,005,461.26	82,832.92		397,089.18	1,088,294.18	Equity method
Shanghai Shangziyi Instrument Machinery Manufacturing Co.Ltd.	Associate company	44.44	400,000.00	424,697.65	-39,717.68		-15,020.03	384,979.97	Equity method
Shanghai Xinfen Instrument Connector Assembly Co.Ltd.	Associate company	43.00	390,000.00	500,630.40	78,117.80		188,748.20	578,748.20	Equity method
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	Associate company	40.00	12,973,203.00	26,947,507.98	2,836,692.01		16,810,996.99	29,784,199.99	Equity method
Shanghai Shangziyi Adjuster Co.Ltd.	Associate company	40.00	400,000.00	744,527.95	47,167.47		391,695.42	791,695.42	Equity method
Shanghai Shengyi Instrument Transformer Co.Ltd.	Associate company	40.00	320,000.00	428,643.50	-3,395.34		105,248.16	425,248.16	Equity method
Shanghai Ziyi No. 9 Instrument Co., Ltd.	Associate company	40.32	1,000,000.00	2,362,054.16	114,960.62	-200,000.00	1,277,014.78	2,277,014.78	Equity method
Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.	Associate company	40.00	680,000.00	1,741,318.55	164,821.99	-136,000.00	1,090,140.54	1,770,140.54	Equity method
Shanghai Kangmaosheng Air Controlled Parts Co., Ltd.	Associate company	40.00	5,395,394.00	18,722,872.06	1,965,795.48		15,293,273.54	20,688,667.54	Equity method
Shanghai Kangmaosheng Automatic Control Co., Ltd.	Associate company	40.00	6,952,680.00	6,952,680.00				6,952,680.00	Equity method
Shanghai Showa Communication Electronics Co.Ltd	Associate company	25.00	3,743,092.00				-3,743,092.00		Equity method
Shanghai Microlink Laundry Co., Ltd.	Associate company	20.00	1,579,603.00	274,629.81	-192,583.41		-1,497,556.60	82,046.40	Equity method
Chino Testing Control Equipment (Kunshan) Co., Ltd.	Associate company	20.00	2,648,640.00	2,353,817.41	350,325.51		55,502.92	2,704,142.92	Equity method
Shanghai Shangyi International Trade Co., Ltd.	Associate company	49.00	2,450,000.00	2,835,314.24	86,221.53		471,535.77	2,921,535.77	Equity method
Shanghai Siebe Environment Control Co., Ltd.	Associate company	40.00	10,784,256.00				-10,784,256.00		Equity method
Total			57,084,573.00	75,501,984.73	5,920,513.25	-336,000.00	23,596,990.98	81,086,497.98	

(4) Provision of depreciation of long term investment:

Name of investee	Provision of depreciation	
	December 31, 2004	June 30, 2005
Shanghai Siemens Industry Automation Co., Ltd.	270,597.10	270,597.10
Others	9,280,774.81	9,280,774.81
Total	9,551,371.91	9,551,371.91

(5) Stock equity investment difference:

Unit: RMB yuan

Name of investee	Amount at period-beginning	Starting balance	Ending balance
Dahua-Chino Instrument Shanghai	162,174.00	540,580.00	162,174.00
Shanghai Yuanquan Instrument Co., Ltd.	242,760.00	346,800.00	242,760.00
Total	404,934.00	887,380.00	404,934.00

(6) Classification of long-term creditor's right investment:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Treasury bond investment				
Other bond investment	11,260.00		7,260.00	4,000.00
Other creditor's right investment				
Total	11,260.00		7,260.00	4,000.00
Less: provision of depreciation of long term creditor's right investment				
Total net amount of long-term creditor's right investment	11,260.00	/	/	4,000.00

(7) Long-term bond investment:

Unit: RMB yuan

Name of bond	Par value	Initial investment	Starting balance	Ending balance	Net book amount
Power industry construction bond	283,520.00	283,520.00	11,260.00	4,000.00	4,000.00
Total	283,520.00	283,520.00	11,260.00	4,000.00	4,000.00

11. Fixed assets:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
I. Total fixed assets purchase value	365,772,524.21	5,212,059.61	9,216,419.89	361,768,163.93
Including: houses and buildings	70,289,661.54			70,289,661.54
Machinery equipments	146,919,734.04	3,155,664.86	7,308,440.03	142,766,958.87
Fixed assets fitment	351,810.00	20,000.00		371,810.00
Improvements for fixed assets leased in operational basis	12,922,619.49			12,922,619.49
Transportation equipments	19,486,693.36	975,662.47	621,354.99	19,841,000.84
Others	70,894,042.05	1,060,732.28	1,286,624.87	70,668,149.46
Land	44,907,963.73			44,907,963.73
II. Total accumulated depreciation	179,637,352.84	7,825,014.17	6,268,526.49	181,193,840.52
Including: houses and buildings	28,587,550.08	832,965.94		29,420,516.02
Machinery equipments	89,846,261.04	3,248,730.68	4,494,690.71	88,600,301.01
Fixed assets fitment	24,553.20	21,458.06		46,011.26
Improvements for fixed assets leased in operational basis	2,502,832.89	3,333.67		2,506,166.56
Transportation equipments	9,964,721.88	720,581.76	473,313.74	10,211,989.90
Others	47,212,687.20	2,477,660.56	1,300,522.04	48,389,825.72
Land	1,498,746.55	520,283.50		2,019,030.05
III. Total net value fixed assets	186,135,171.37			180,574,323.41
Including: houses and buildings	41,702,111.46			40,869,145.52
Machinery equipments	57,073,473.00			54,166,657.86
Fixed assets fitment	327,256.80			325,798.74
Improvements for fixed assets leased in operational basis	10,419,786.60			10,416,452.93
Transportation equipments	9,521,971.48			9,629,010.94
Others	23,681,354.85			22,278,323.74
Land	43,409,217.18			42,888,933.68
IV. Total fixed assets	26,124,587.03		2,660,019.59	23,464,567.44

depreciation provision				
Including: houses and buildings	9,042,944.64			9,042,944.64
Machinery equipments	10,756,223.56		2,587,451.99	8,168,771.57
Fixed assets fitment	328,463.39		4,464.00	323,999.39
Improvements for fixed assets leased in operational basis	5,996,955.44		68,103.60	5,928,851.84
V. Total fixed assets net amount	160,010,584.34			157,109,755.97
Including: houses and buildings	32,659,166.82			31,826,200.88
Machinery equipments	46,317,249.44			45,997,886.29
Fixed assets fitment	327,256.80			325,798.74
Improvements for fixed assets leased in operational basis	10,419,786.60			10,416,452.93
Transportation equipments	9,193,508.09			9,305,011.55
Others	17,684,399.41			16,349,471.90
Land	43,409,217.18			42,888,933.68

12. Project material:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Project material	40,254.61		3,147.36	37,107.25
Total	40,254.61		3,147.36	37,107.25

13. Project in progress:

Unit: RMB yuan

Item	June 30, 2005			December 31, 2004		
	Book balance	Provision of depreciation	Net book amount	Book balance	Provision of depreciation	Net book amount
Project in progress	10,568,570.43	5,469,152.07	5,099,418.36	6,273,383.93	5,469,152.07	804,231.86

(1) Changes in project in-progress:

Unit: RMB yuan

Name of project	December 31, 2004	Increase in the period	Decrease in the period	Transferred in fixed assets	June 30, 2005
Imported graphic plotter	2,899,384.35				2,899,384.35
Accident sequence recorder	2,378,485.90				2,378,485.90
DCP big screen	498,000.00				498,000.00
Grain depot project	139,907.49				139,907.49
Two-reinforcement calibration	131,878.72				131,878.72
Natural gas project	103,278.08				103,278.08
Technical upgrading project	61,711.71	188,305.21		128,600.00	121,416.92
Others	44,207.83	173,490.20			217,698.03
Equipment purchase	16,529.85	53,956.54		35,964.95	34,521.44
Guilin Road Project		1,058,825.00			1,058,825.00
Hongcao Road Project		2,985,174.50			2,985,174.50
Total	6,273,383.93	4,459,751.45		164,564.95	10,568,570.43

(2) Provision of depreciation of project in-progress:

Unit: RMB yuan

Name of project	December 31, 2004	Increase in the period	Decrease in the period			June 30, 2005	Reason of appreciation
			Carry-backs	Transfer-outs	Total		
Technical upgrading project	59,403.10					59,403.10	Long-drawn-out project
Two-reinforcement calibration	131,878.72					131,878.72	Long-drawn-out project
Accident sequence recorder	2,378,485.90					2,378,485.90	Long-drawn-out project
Imported graphic plotter	2,899,384.35					2,899,384.35	Long-drawn-out project
Total	5,469,152.07					5,469,152.07	/

14. Fixed assets arranged for disposal:

Unit: RMB yuan

Name of project	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Equipment disposal		120,211.95		120,211.95
Total		120,211.95		120,211.95

15. Intangible assets:

Unit: RMB yuan

Item	June 30, 2005			December 31, 2004		
	Book balance	Provision of depreciation	Net book amount	Book balance	Provision of depreciation	Net book amount
Intangible assets	38,159,620.09	36,023,219.23	2,136,400.86	38,068,481.35	36,023,219.23	2,045,262.12

(1) Changes in intangible assets:

Unit: RMB yuan

Type	Means of acquisition	Actual cost	December 31, 2004	Increase in the period	Transferred-out in the period	Amount amortized in the period	Accumulated amortization	June 30, 2005
Staff housing-use right	Purchase	36,875,531.63	32,564,576.88				4,310,954.75	32,564,576.88
Know-how	Purchase	21,428,495.00	4,514,284.28	339,580.00		110,875.66	16,685,506.38	4,742,988.62
Computer software	Purchase	1,494,035.15	989,620.19			137,565.60	641,980.56	852,054.59
Total	/	59,798,061.78	38,068,481.35	339,580.00		248,441.26	21,638,441.69	38,159,620.09

(2) Provision of depreciation of intangible assets:

Unit: RMB yuan

Item	December 31, 2004	June 30, 2005
Staff housing-use right	32,564,576.23	32,564,576.23
Know-how	3,458,643.00	3,458,643.00
Total	36,023,219.23	36,023,219.23

16. Long-term deferred expenses:

Unit: RMB yuan

Type	Original accrued amount	December 31, 2004	Increase in the period	Transferred-out in the period	Amount amortized in the period	Accumulated amortization
Fitment expenses for leased assets	23,541,223.36	3,351,718.15	531,162.00	1,770,050.59	21,428,393.80	2,112,829.56
ERP System	247,193.00	196,718.00	50,475.00	24,719.28	24,719.28	222,473.72
Total	23,788,416.36	3,548,436.15	581,637.00	1,794,769.87	21,453,113.08	2,335,303.28

17. Short-term loans:

(1) Classification of short-term loans

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Pledge		
Mortgage		
Guarantee	368,399,685.00	380,628,575.00
Credit	1,391,573.92	1,519,097.22
Total	369,791,258.92	382,147,672.22

18. Notes payable:

Unit: RMB yuan

Type	Bearer	June 30, 2005	December 31, 2004	Issuing date	Maturity date
Trade acceptance	Shanghai Xinyue Instrument Plant		334,500.00	2004-12-29	2005-05-25
Trade acceptance	Shanghai Jidian Electronics Co., Ltd.		227,445.00	2004-12-31	2005-03-30
Trade acceptance	Shanghai Institute of Industrial Automation Instrumentation		158,000.00	2004-12-31	2005-04-30
Total	/		719,945.00	/	/

19. Accounts payable:

Unit: RMB yuan

Accounts payable	June 30, 2005	December 31, 2004
Total	216,428,831.44	154,484,358.05

In the balance of accounts payable at the end of the period, there were no arrears from the shareholders that hold more than 5% (including 5%) of the Company's voting-bearing shares.

20. Accounts received in advance:

Unit: RMB yuan

<u>Accounts received in advance</u>	<u>June 30, 2005</u>	<u>December 31, 2004</u>
Total	56,303,198.01	61,404,037.42

In the balance of accounts received in advance at the end of the period, there were no arrears from the shareholders that hold more than 5% (including 5%) of the Company's voting-bearing shares.

21. Accrued welfare:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Welfare	2,734,871.04	2,444,448.68
Total	2,734,871.04	2,444,448.68

22. Dividends payable:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Shanghai Instrumentation & Electronics Holding (Group) Company	4,482,460.25	4,482,460.25
Natural person shareholders such as Fei qilin, Wu Rongming and Duan Fujin (Minority shareholders of subsidiaries)		75,000.00
Seiko Corp. , Japan (Minority shareholders of subsidiaries)	126,575.61	
Total	4,609,035.86	4,557,460.25

23. Tax payable:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
VAT	2,813,361.12	1,879,773.85
business tax	-73,779.81	1,453,932.41
enterprise income tax	91,818.64	94,198.64
Individual income tax	-316,859.93	-15,957.86
City maintenance & construction tax	355,398.95	469,482.04
Others	1,469,175.12	1,558,737.78
Total	4,339,114.09	5,440,166.86

24. Other levies payable:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Education add-on	189,879.92	219,921.28
Watercourse maintenance & management fee	47,135.40	43,385.09
Others	283,106.36	243,446.19
Total	520,121.68	506,752.56

25. Other payables:

(1) Aging analysis

Unit: RMB yuan

<u>Other payables</u>	<u>June 30, 2005</u>	<u>December 31, 2004</u>
Total	31,772,944.02	49,277,821.26

(2) Major units of other payables:

Unit: RMB yuan

Name	Amount of arrears
Shanghai Instrumentation & Electronics Holding (Group) Company	6,569,177.16
Shanghai Feilong Real Estate Development Co., Ltd.	1,400,000.00
Total	7,969,177.16

26. Drawing expense in advance:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Interest	290,104.96	48,277.09
Rents	493,452.86	493,452.86
Total	783,557.82	541,729.95

27. Long-term debts due within one year:

Unit: RMB yuan

Type	June 30, 2005		December 31, 2004	
	Currency	RMB Amount	Currency	RMB Amount
Credit loan	RMB	25,500,952.52	RMB	25,542,789.72
Pledge loan	RMB	25,000,000.00	RMB	30,000,000.00
Total	/	50,500,952.52	/	55,542,789.72

28. Special payable:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Special allocation funds	16,022,947.24	15,180,947.24
Total	16,022,947.24	15,180,947.24

29. Other long-term liabilities:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Exchange gains/losses during initial stage	23,568.98	23,568.98
Total	23,568.98	23,568.98

30. Stock capital:

Unit: Share

	At the beginning of period	Increase/Decrease(+,-)						At the end of period
		Stock allotment	Bonus	Transferred from surplus reserve	Supplementary Issuance	Others	Subtotal	
I. Non-circulating Shares								
1. Founder's share	243,160,590.00							243,160,590.00
Including :								
State-owned Shares	207,842,149.00							207,842,149.00
shares owned by domestic legal person	35,318,441.00							35,318,441.00
share owned by foreign legal person								
Others								
2. Collected legal person shares	15,306,500.00							15,306,500.00
3. Internal employees' shares								
4. Privilege shares and other Non-circulating shares								
Total of non-circulating shares	258,467,090.00							258,467,090.00

II. Circulating shares							
1. A shares	33,674,300.00						33,674,300.00
2. B shares issued in domestic market	107,145,500.00						107,145,500.00
3. Shares issuers in overseas market							
4.Others							
Total of circulating shares	140,819,800.00						140,819,800.00
III. Total shares	399,286,890.00						399,286,890.00

31. Capital reserves:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in period	June 30, 2005
Capital premium	74,447,223.12			74,447,223.12
Receive non-cash donate reserves	152,042.00			152,042.00
Cash donation				
Equity investment reserves	611,520.00			611,520.00
Related transaction price difference				
Allocate sums changeover in	10,770,000.00			10,770,000.00
foreign currency translation difference	2,850,140.00			2,850,140.00
Others	133,138,170.21	394,708.12		133,532,878.33
Total	221,969,095.33	394,708.12		222,363,803.45

32. Profit reserves:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in period	June 30, 2005
Statutory profit reserve	15,007,882.19	29,320.07		15,037,202.26
Statutory public welfare	973,073.19	29,320.07		1,002,393.26
Free profit reserve	10,958,706.28	137,813.45		11,096,519.73
Reserve fund				
Enterprise expansion fund				
Others				
Total	26,939,661.66	196,453.59		27,136,115.25

33. Undistributed profit:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Net profit	2,531,032.49	8,012,315.10
Add: Undistributed profit at year beginning	-520,946,218.67	-528,717,413.00
Others transferred in		
Less : accrued statutory profit reserve	29,320.07	76,951.19
Accrued statutory welfare	29,320.07	76,951.19
Accrued staff bonus and welfare fund	72,328.93	35,061.70
Accrued free profit reserve	137,813.45	52,156.69
Undistributed profit	-518,683,968.70	-520,946,218.67

34. Not-audited investment loss:

Unit: RMB yuan

Item	June 30, 2005	December 31, 2004
Not-audited investment loss:	4,246,781.81	4,246,781.81

35. Main business revenue and cost:

(1) Sub-industry

Unit: RMB yuan

Sub-industry	Current period		The same period of previous year	
	Operational revenue	Operational cost	Operational revenue	Operational cost
Device and instruments industry	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01
Incl.: related transactions				
Total	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01
Less : offset within the Group				
Total	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01

(2)Sub-product

Unit: RMB yuan

Sub-product	Current period		The same period of previous year	
	Operational revenue	Operational cost	Operational revenue	Operational cost
Digital control system projects	61,634,573.79	48,157,560.77	57,316,942.89	45,097,828.49
Other control system projects	45,473,448.31	39,266,224.29	37,902,568.11	30,897,684.18
Instruments and devices	269,530,702.29	205,945,536.54	234,007,234.52	170,758,273.34
Incl.: related transactions				
Total	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01
Less : offset within the Group				
Total	376,638,724.39	293,369,321.60	329,226,745.52	246,753,786.01

Sales to the top 5 customers in the year amount to RMB51, 522,726.49, 13.68% of all.

36. Main business taxes and add-ons:

Unit: RMB yuan

Item	Current period	The same period of previous year
City maintenance & construction tax	1,208,256.82	1,147,745.92
Education fee (add-on)	568,475.61	513,548.08
Others	21,067.11	15,954.85
Total	1,797,799.54	1,677,248.85

37. Profit from other business activities:

Unit: RMB yuan

Item	Current period			The same period of previous year		
	Revenue	Cost	Profit	Revenue	Cost	Profit
House rental and service	1,425,120.65	525,323.84	899,796.81	5,618,826.66	3,547,211.93	2,071,614.73
Labor service	54,086.04		54,086.04			
Sales of materials	1,744,576.52	8,331,797.81	-6,587,221.29	1,623,448.45	1,363,069.70	260,378.75
Others	61,739,163.60	60,876,225.83	862,937.77	40,917,366.15	39,796,075.22	1,121,290.93
Foreign trade agency				61,132,534.13	61,177,336.69	-44,802.56
Total	64,962,946.81	69,733,347.48	-4,770,400.67	109,292,175.39	105,883,693.54	3,408,481.85

38. Financial expenses:

Unit: RMB yuan

Item	Current period	The same period of previous year
Interest payment	12,384,264.50	11,329,739.96
Less: interest income	230,970.65	406,823.26
Loss out of currency exchange		50,576.77
Less : Profit out of currency exchange	1,623.72	
Others	104,169.81	180,354.49
Total	12,255,839.94	11,153,847.96

39. Investment income:

Unit: RMB yuan

Item	Current period	The same period of previous year
Earnings from short-term investment	-244,158.25	-80,258.27
Including: stock investment income	558.95	-80,258.27
Short-term investment falling price reserve	-244,717.20	
Earnings from long-term investment	6,774,300.05	7,079,784.97
Including: earnings calculated as per equity method	5,920,513.25	5,390,610.15
Distributed profit from investees calculated as per cost method	722,900.00	664,300.00
Earnings from transfer of stock equity investment		44,928.65
Other long-term investment income	130,886.80	979,946.17
Total	6,530,141.80	6,999,526.70

40. Non-operating revenue

Unit: RMB yuan

Item	Current period	The same period of previous year
Net revenue from disposal of fixed assets	715,033.34	259,384.51
Revenue from demolition and relocation compensation	1,688,074.00	
Penalty income	10,163.37	
Others	761,390.00	72,307.50
Total	3,174,660.71	331,692.01

41. Non-operating expenses:

Unit: RMB yuan

Item	Current period	The same period of previous year
Fixed assets disposal caused net loss	301,089.81	68,607.61
Cost of demolition and relocation	183,688.11	620,000.00
Penalty expenses	25,987.02	
Staff home return or countryside accommodation subsidies	32,425.70	
Others	227,230.26	96,343.19
Total	770,420.90	784,950.80

42. Other cash received, which is relatively large in amount and related to business operation:

Unit: RMB yuan

Item	Amount
Receive special allocation funds	850,000.00
Others	7,664,306.61
Total	8,514,306.61

43. Other cash paid, which is relatively large in amount and related to business operation

Unit: RMB yuan

Item	Amount
Management and operational expenses	44,209,617.53
Others	3,456,789.24
Total	47,666,406.77

VI. Notes to financial statements of Parent Company:

1. Accounts receivable:

(1) Aging analysis:

Unit: RMB yuan

Age	June 30, 2005					December 31, 2004				
	Book balance		Bad debt provision		Net book amount	Book balance		Bad debt provision		Net book amount
	Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)		Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)	
Within 1 year	197,283,028.31	45.05	6,286,161.29	3.19	190,996,867.02	162,300,127.56	40.88	6,286,161.29	3.87	156,013,966.27
1-2 years	49,662,003.56	11.34	6,066,954.16	12.22	43,595,049.40	36,913,442.41	9.3	6,066,954.16	16.44	30,846,488.25
2-3 years	12,464,308.92	2.85	6,582,546.23	52.81	5,881,762.69	21,316,893.77	5.37	6,582,546.23	30.88	14,734,347.54
3-4 years	15,062,699.02	3.44	9,688,117.24	64.32	5,374,581.78	14,201,754.79	3.58	9,688,117.24	68.22	4,513,637.55
4-5 years	16,227,673.82	3.70	13,417,553.72	82.68	2,810,120.10	15,093,793.04	3.80	13,417,553.72	88.89	1,676,239.32
Over 5 years	147,246,598.16	33.62	146,968,243.41	99.81	278,354.75	147,182,154.33	37.07	146,978,243.41	98.86	203,910.92
Total	437,946,311.79	100.00	189,009,576.05	43.16	248,936,735.74	397,008,165.90	100.00	189,019,576.05	47.61	207,988,589.85

(2) Change in bad debt provision for accounts receivable

Unit: RMB yuan

Item	Initial balance	Increase in the period	Decrease in the period			Ending balance
			Carry-backs	Transfer-outs	Total	
Bad debt provision	189,019,576.05			10,000.00	10,000.00	189,009,576.05

(3) Top 5 in accounts receivable:

The total amount of accounts receivable owed by the top 5 debtors amounted to RMB 64,874,325.78 at the period-end, taking 14.81% of total other receivable.

(4) In accounts receivable at the period-end, there were no arrears from the shareholding companies holding over 5% (including 5%) of the Company's voting-bearing shares.

2. Other receivables:

(1) Aging analysis:

Unit: RMB yuan

Age	June 30, 2005					December 31, 2004				
	Book balance		Bad debt provision		Net book amount	Book balance		Bad debt provision		Net book amount
	Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)		Amount	Percentage	Amount	Proportion of appropriation of bad debts provision (%)	
Within 1 year	23,624,655.95	11.59	8,412,612.53	35.61	15,212,043.42	52,220,389.56	22.54	5,966,904.93	11.43	46,253,484.63
1-2 years	4,494,555.08	2.21	988,688.25	22.00	3,505,866.83	3,903,696.50	1.68	988,688.25	25.33	2,915,008.25
2-3 years	1,622,602.09	0.80	755,250.76	46.55	867,351.33	2,336,638.74	1.01	755,250.76	32.32	1,581,387.98
3-4 years	7,367,315.58	3.62	6,381,138.83	81.61	986,176.75	6,654,470.09	2.87	6,381,138.83	95.89	273,331.26
4-5 years	1,174,530.67	0.58	1,062,949.77	90.50	111,580.90	1,207,102.47	0.52	1,062,949.77	88.06	144,152.70
Over 5 years	165,547,219.03	81.22	165,376,462.92	99.90	170,756.11	165,376,462.92	71.38	165,376,462.92	100.00	0
Total	203,830,878.40	100.00	182,977,103.06	89.77	20,853,775.34	231,698,760.28	100.00	180,531,395.46	77.74	51,167,364.82

(2) Changes in bad debt provision for other receivables

Unit: RMB yuan

Item	Initial balance	Ending balance
Bad debt provision	180,531,395.46	182,977,103.06

(3) The total amount of other receivables owed by the top 5 debtors amounted to RMB 113,771,839.61 at the period-end, taking 55.82% of total other receivable.

(4) Major clients for large amount of arrearage:

Unit: RMB yuan

<u>Names of arrearage units</u>	<u>Amount of arrearage</u>	<u>Contents and nature</u>
Shanghai Microlink Electronics Co., Ltd	73,657,697.37	Come-and-go accounts
Renda Real Estate Co., Ltd.	12,400,000.00	Come-and-go accounts
Boashan Investment & Operation Co., Ltd.	9,500,000.00	Come-and-go accounts
Pudong Development Bank Xuhui Branch	9,280,000.00	Entrusted loan
Shanghai Shangyi International Trade Co., Ltd.	8,934,142.24	Come-and-go accounts

(5) In other receivables at the period-end, there were no arrears from the shareholding companies holding over 5% (including 5%) of the Company's voting-bearing shares.

3. Long-term investment:

(1) Classification of long-term investment:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Stock investment	1,475,008.66			1,475,008.66
Investment in subsidiaries	14,484,242.63	81,938.64		14,566,181.27
Investment in JVs				
Investment in associates	75,097,050.73	5,584,513.25		80,681,563.98
Other stock equity investment	21,717,401.78	-1,892.37		21,715,509.41
Stock equity investment difference	404,934.00			404,934.00
Consolidated price difference				
Total	113,178,637.80	5,664,559.52		118,843,197.32
Less: provision of depreciation of long-term investment	9,551,371.91			9,551,371.91
Total net amount of long-term stock equity investment	103,627,265.89	/	/	109,291,825.41

(2) Long-term stock investment:

Unit: RMB yuan

Name of investee	Type of share	Qty of shares	Shareholding proportion of registered capital of investee (%)	Investment amount	Net book amount
Bank of communications	Legal person share	150,210	5	198,252.00	198,252.00
Shanghai Chlorine Alkali Chemicals Co., Ltd.	Legal person share	77,000	5	310,000.00	310,000.00
Shanghai SVA IT Industry Co., Ltd.	Legal person share	303,400	5	966,756.66	966,756.66
Total	/	530,610	/	1,475,008.66	1,475,008.66

(3) Particulars about investment in JVs and associate companies:

A. Stock equity investment calculated as per cost method:

Unit: RMB yuan

Name of investee	Relation with parent company	Proportion in registered capital of invested unit	Balance at year beginning	Increase/decrease amount in equity of the period	Cash dividends received	Accumulated increase/decreased	Balance at period end	Calculation method
SK Transformer Co., Ltd.	Associate company	12.22	6,860,961.99				6,860,961.99	cost method
Shanghai Siemens Industry Automation Co., Ltd.	Associate company	10.00	2,398,080.00				2,398,080.00	cost method
Others	Associate company	5-100	12,458,359.79	-1,892.37			12,456,467.42	cost method
Total			21,717,401.78	-1,892.37			21,715,509.41	

B. Stock equity investments to associated enterprises calculated as per equity method:

Unit: RMB yuan

Name of investee	Proportion in registered capital of invested unit	Initial investment	Balance at period-beginning	Increase/decrease amount in equity of the period	Cash dividends received	Accumulated increase/decreased	Balance at period end	Calculation method
Shanghai Automation Instrumentation Real Estate Development Co., Ltd.	100.00	5,000,000.00	5,532,073.72	87,852.70		619,926.42	5,619,926.42	Equity method
Shanghai Seiko Spring Co. Ltd.	75.00	4,768,927.00	5,978,073.33	338,107.55	-379,726.84	1,167,527.04	5,936,454.04	Equity method
Shanghai Jinbo Flex Part Co., Ltd.	75.00	750,000.00	1,512,284.83	-44,416.27		717,868.56	1,467,868.56	Equity method
Shanghai Microlink Electronics Co. Ltd.	75.00	40,626,952.00				-40,626,952.00		Equity method
Shanghai Shenyong Electrical Equipment Co., Ltd.	66.67	2,228,165.00		20,371.63		-2,207,793.37	20,371.63	Equity method
Shanghai Zijiui Measuring Instrument Co., Ltd.	66.67	420,000.00	1,461,810.75	143,749.87	-84,000.00	1,101,560.62	1,521,560.62	Equity method
Dahua-Chino Instrument Shanghai	50.00	5,805,000.00	8,710,831.95	429,274.35		3,172,932.30	9,140,106.30	Equity method
Shanghai Yuanquan Instrument Co., Ltd.	50.00	871,500.00	1,496,997.81			382,737.81	1,496,997.81	Equity method

Shanghai Hailong Fluid Control Technology Co.Ltd.	44.50	691,205.00	1,005,461.26	82,832.92		397,089.18	1,088,294.18	Equity method
Shanghai Shangziyi Instrument Machinery Manufacturing Co.Ltd.	44.44	400,000.00	424,697.65	-39,717.68		-15,020.03	384,979.97	Equity method
Shanghai Xinfen Instrument Connector Assembly Co.Ltd.	43.33	390,000.00	500,630.40	78,117.80		188,748.20	578,748.20	Equity method
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	40.00	12,973,203.00	26,947,507.98	2,836,692.01		16,810,996.99	29,784,199.99	Equity method
Shanghai Shangziyi Adjuster Co.Ltd.	40.00	400,000.00	744,527.95	47,167.47		391,695.42	791,695.42	Equity method
Shanghai Shengyi Instrument Transformer Co.Ltd.	40.00	320,000.00	428,643.50	-3,395.34		105,248.16	425,248.16	Equity method
Shanghai Ziyi No. 9 Instrument Co., Ltd.	40.32	1,000,000.00	2,362,054.16	114,960.62	-200,000.00	1,277,014.78	2,277,014.78	Equity method
Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.	40.00	680,000.00	1,741,318.55	164,821.99	-136,000.00	1,090,140.54	1,770,140.54	Equity method
Shanghai Kangmaosheng Air Controlled Parts Co., Ltd.	40.00	5,395,394.00	18,722,872.06	1,965,795.48		15,293,273.54	20,688,667.54	Equity method
Shanghai Kangmaosheng Automatic Control Co., Ltd.	40.00	6,952,680.00	6,952,680.00				6,952,680.00	Equity method
Shanghai Showa Communication Electronics Co.Ltd	25.00	3,743,092.00				-3,743,092.00		Equity method
Shanghai Microlink Laundry Co., Ltd.	20.00	1,579,603.00	274,629.81	-192,583.41		-1,497,556.60	82,046.40	Equity method
Chino Testing Control Equipment (Kunshan) Co., Ltd.	20.00	2,648,640.00	2,353,817.41	350,325.51		55,502.92	2,704,142.92	Equity method
Shanghai Shangyi International Trade Co., Ltd.	49.00	2,450,000.00	2,835,314.24	86,221.53		471,535.77	2,921,535.77	Equity method
Shanghai Siebe Environment Control Co., Ltd.	40.00	10,784,256.00				-10,784,256.00		Equity method
Total		110,878,617.00	89,986,227.36	6,466,178.73	-799,726.84	-15,630,871.75	95,652,679.25	

(4) Provision of depreciation of long-term investment:

Unit: RMB yuan

Name of investee	Provision of depreciation	
	December 31, 2004	June 30, 2005
Shanghai Siemens Industry Automation Co., Ltd.	270,597.10	270,597.10
Others	9,280,774.81	9,280,774.81
Total	9,551,371.91	9,551,371.91

(5) Stock equity investment difference:

Unit: RMB yuan

Name of investee	Amount at period-beginning	Starting balance	Increase in the period	Decrease in the period	Amount amortized in the period	Ending balance
Dahua-Chino Instrument Shanghai	162,174.00	540,580.00				162,174.00
Shanghai Yuanquan Instrument Co., Ltd.	242,760.00	346,800.00				242,760.00
Total	404,934.00	887,380.00				404,934.00

(6) Classification of long-term creditor's right investment:

Unit: RMB yuan

Item	December 31, 2004	Increase in the period	Decrease in the period	June 30, 2005
Treasury bond investment				
Other bond investment	11,260.00		7,260.00	4,000.00
Other creditor's right investment				
Total	11,260.00		7,260.00	4,000.00
Less: provision of depreciation of long term creditor's right investment				
Total net amount of long-term creditor's right investment	11,260.00	/	/	4,000.00

(7) Long-term bond investment:

Unit: RMB yuan

Name of bond	Par value	Starting balance	Ending balance	Net book amount
Power industry construction bond	283,520.00	11,260.00	4,000.00	4,000.00
Total	283,520.00	11,260.00	4,000.00	4,000.00

4. Main business revenue and cost:

(1) Sub-industry

Unit: RMB yuan

Sub-industry	Current period		The same period of previous year	
	Operational revenue	Operational cost	Operational revenue	Operational cost
Device and instruments industry	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03
Incl.: related transactions				
Total	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03
Less : offset within the Group				
Total	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03

(2)Sub-product

Unit: RMB yuan

Sub-product	Current period		The same period of previous year	
	Operational revenue	Operational cost	Operational revenue	Operational cost
Digital control system projects	61,634,573.79	48,157,560.77	57,316,942.89	45,097,828.49
Other control system projects	45,473,448.31	39,266,224.29	37,902,568.11	30,897,684.18
Instruments and devices	241,887,566.04	187,202,642.52	211,241,092.10	156,155,889.36
Incl.: related transactions	--	--	--	--
Total	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03
Less : offset within the Group	--	--	--	--
Total	348,995,588.14	274,626,427.58	306,460,603.10	232,151,402.03

5. Investment income:

Unit: RMB yuan

Item	Current period	The same period of previous year
Earnings from short-term investment	-244,158.25	-80,258.27
Including: stock investment income	558.95	-80,258.27
Short-term investment falling price reserve	-244,717.20	
Earnings from long-term investment	7,305,965.53	7,821,659.18
Including: earnings calculated as per equity method	6,466,178.73	6,144,484.36
Distributed profit from investees calculated as per cost method	722,900.00	664,300.00
Earnings from transfer of stock equity investment		44,928.65
Other long-term investment income	116,886.80	967,946.17
Total	7,061,807.28	7,741,400.91

VII. Related parties and their transactions:

1. Profile of related parties with controlling relations

(1) Related parties with controlling relations

Related party which controls the Company:

<u>Name of company</u>	<u>Registered address</u>	<u>Principal activities</u>	<u>Relationship with the Company</u>	<u>Economic nature or type</u>	<u>Legal representative</u>
Shanghai Instrumentation & Electronics Holding (Group) Company	Yidian Mansion ,746,Zhaojiaban Rd., Shanghai	the operating and management of state-owned assets authorized by Shanghai Municipal State-owned Assets Administration Commission	Relatively holding company	State-owned enterprise (Non-corporate legal entity)	Zhang Linjian

Related parties controlled by the Company: See Note 4 for details.

(2) Registered capital and its changes of related parties with controlling relations:

Unit: In Million

<u>Company</u>	<u>December 31, 2004</u>	<u>Increase in the period</u>	<u>Decrease in the period</u>	<u>June 30, 2005</u>
Shanghai Instrumentation & Electronics Holding (Group) Company	2318.22 (RMB)	-	-	2318.22 (RMB)
Shanghai Shenyong Electrical Equipment Co., Ltd.	0.30 (USD)	-	-	0.30 (USD)
Shanghai Microlink Electronics Co. Ltd.	7.10(USD)	-	-	USD7.10(USD)
Shanghai Zijui Measuring Instrument Co., Ltd.	0.63(RMB)	-	-	0.63(RMB)
Shanghai Seiko Spring Co. Ltd.	80 (Yen)	-	-	80 (Yen)
Shanghai Automation Instrumentation Real Estate Development Co., Ltd.	5(RMB)	-	-	5(RMB)
Shanghai Jinbo Flex Part Co., Ltd.	1(RMB)	-	-	1(RMB)

(3) Shares (equity) held by related parties with controlling relations and its changes

Unit: 10,000

<u>Company</u>	<u>December 31, 2004</u>		<u>June 30, 2005</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Shanghai Instrumentation & Electronics Holding (Group) Company	11,519.64 (RMB)	28.85	11,519.64 (RMB)	28.85
Shanghai Shenyong Electrical Equipment Co., Ltd.	20(USD)	66.67	20(USD)	66.67
Shanghai Microlink Electronics Co. Ltd.	532.5(USD)	75	532.5(USD)	75

Shanghai Zijiui Measuring Instrument Co., Ltd.	42(RMB)	66.67	42 (RMB)	66.67
Shanghai Seiko Spring Co. Ltd.	6,000(Yen)	75	6,000(Yen)	75
Shanghai Automation Instrumentation Real Estate Development Co., Ltd.	500(RMB)	100	500 (RMB)	100
Shanghai Jinbo Flex Part Co., Ltd.	75 (RMB)	75	75 (RMB)	75

2. Related parties without controlling relations:

<u>Name</u>	<u>Relation</u>
Microlink USA	Minority shareholder of a subsidiary of the Company
Shanghai Microlink Laundry Co., Ltd.	Associate company
Shanghai Hailong Fluid Control Technology Co.Ltd.	Associate company
Shanghai Yuanquan Instrument Co., Ltd.	Associate company
Shanghai Showa Communication Electronics Co.Ltd	Associate company
Shanghai Shengyi Instrument Transformer Co.Ltd.	Associate company
Shanghai Ziyi No. 9 Instrument Co., Ltd.	Associate company
Shanghai Shangziyi Instrument Machinery Manufacturing Co.Ltd.	Associate company
Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.	Associate company
Shanghai Xinfen Instrument Connector Assembly Co.Ltd.	Associate company
Shanghai Shangziyi Adjuster Co.Ltd.	Associate company
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	Associate company
Shangahi Shangyi International Trade Co., Ltd.	Associate company
Dahua-Chino Instrument Shanghai	Associate company
Shanghai Siemens Industry Automation Co., Ltd.	Associate company

3. Related parties transactions:

(1) In consolidation, the transactions among subsidiaries that are under the control of the Company and consolidated in the same statements, and inner-group transactions have been offset

(2) Purchase of commodities from related parties (Unit: RMB yuan):

Transaction scale

<u>Related party</u>	<u>Six months ended</u>	<u>Six months ended</u>
	<u>Jun.30th, 2005</u>	<u>Jun.30th, 2004</u>
Shanghai Yuanquan Instrument Co., Ltd.	135,456.24	1,986,745.32
Shanghai Shangziyi Adjuster Co.Ltd.	1,396,502.09	2,314,215.45
Shanghai Shengyi Instrument Transformer Co.Ltd.	498,149.57	1,297,793.80
Shanghai Hailong Fluid Control Technology Co.Ltd.		1,140,256.52
Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.	284,316.24	697,441.00
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	145,801.71	571,239.08
Dahua-Chino Instrument Shanghai	337,391.45	
Shanghai Ziyi No. 9 Instrument Co., Ltd.	70,942.74	
Shangahi Shangyi International Trade Co., Ltd.	3,556,684.10	4,350,530.23

Pricing basis: All purchases of the Company from related parties were priced according to market pricing standard.

(3)Sales of commodities to related parties (Unit: RMB yuan)
Transaction scale

<u>Related party</u>	<u>Six months ended Jun.</u>	<u>Six months ended</u>
	<u>30th, 2005</u>	<u>Jun.30th, 2004</u>
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.		679,915.24
Shanghai Yuanquan Instrument Co., Ltd.	105,692.31	
Shanghai Hailong Fluid Control Technology Co.Ltd.		193,188.36
Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.	64,900.00	26,883.60
Dahua-Chino Instrument Shanghai	18,238.46	
Shanghai Shangziyi Adjuster Co.Ltd.	52,384.79	
Shangahi Shangyi International Trade Co., Ltd.	1,351,824.12	

Pricing basis and transaction price differences:
All sales of the Company to related parties were priced according to market pricing standard and purchase or sales contracts (agreements) were signed with the related parties.

4. Revenue from calibration fee in the report period:

<u>Related party</u>	<u>Amount</u>
Shanghai Ziyi No. 9 Instrument Co., Ltd.	201,527.00
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	1,426,740.00

5. Related parties receivables and payables balance (Unit: RMB yuan):

<u>Item</u>	<u>June 30, 2005</u>	<u>December 31, 2004</u>
<u>Receivables</u>		
Microlink USA	133,922,272.54	133,922,272.54
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	1,284.00	1,284.00
Shanghai Ziyi No. 9 Instrument Co., Ltd.	730,779.81	867,840.18
Shanghai Microlink Laundry Co., Ltd.	287,186.73	287,186.73
Dahua-Chino Instrument Shanghai	43,172.50	39,649.00
Shanghai Shangziyi Adjuster Co.Ltd.	69,119.27	65,765.77
Shangahi Shangyi International Trade Co., Ltd.	697,318.69	66,859.20
<u>Other receivables</u>		
Shanghai Shangziyi Rotate Speed Meter Electromagnetic Equipment Co., Ltd.	4,683,661.00	4,639,268.00
Shanghai Showa Communication Electronics Co.Ltd	3,723,111.97	3,723,111.97
Shangahi Shangyi International Trade Co., Ltd.	8,934,142.24	8,887,406.36
Shanghai Microlink Laundry Co., Ltd.	3,450,073.90	3,450,073.90
Shanghai Shangziyi Adjuster Co.Ltd.	812,186.62	1,359,160.98
Shanghai Hailong Fluid Control Technology Co.Ltd.	3,831.57	3,831.57
Shanghai Xinfen Instrument Connector Assembly Co.Ltd.	18,177.79	14,797.79
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	461,743.33	461,743.33
Shanghai Siemens Industry Automation Co., Ltd.	275,855.88	275,855.88
<u>Payables</u>		
Shanghai Yuanquan Instrument Co., Ltd.	1,834,930.10	2,207,946.30
Shanghai Hailong Fluid Control Technology Co.Ltd.	1,027,981.79	1,027,981.79
Shanghai Shengyi Instrument Transformer Co.Ltd.	517,569.00	487,589.00
Shanghai Ziyi No. 9 Instrument Co., Ltd.	315,482.00	315,482.00
Shanghai Shangziyi Adjuster Co.Ltd.	1,459,952.27	1,645,851.23
Shangahi Shangyi International Trade Co., Ltd.	1,350,371.04	4,018,660.59
Shanghai Yokogawa Electromagnetic Equipment Co., Ltd.	217,282.00	213,694.00
<u>Other payables</u>		
Shanghai Instrumentation & Electronics Holding (Group) Company	6,569,177.16	9,101,060.22
Shanghai Yuanquan Instrument Co., Ltd.	416,615.51	416,615.51
Shanghai Shengyi Instrument Transformer Co.Ltd.	107,348.24	107,348.24
Shanghai Ziyi No. 9 Instrument Co., Ltd.	70,074.99	70,074.99

VII. Contingencies:

1. Significant lawsuits and arbitrations - Microlink USA

In prior years, the Company filed a lawsuit against Microlink USA, Mr. Cai Xiexiu, Mr. Gui Haojie and other 3 related enterprises of Microlink USA for repayment of a receivable, which together with interest and penalty amounted to USD 31 million.

The Federal District Court of North District, California, USA made the official judgment on Nov.19th, 2001(USA Time), ruling that Mr. Gui Haojie and 4 corporate defendants were liable for joint and several liabilities. Therefore they should compensate the Company for a total amount as of USD22.262million and bear all expenses in litigation of the Company.

The Federal District Court of North District, California, USA made the verdict in bankruptcy case of Mr. Cai Xiexiu on Dec.2nd, 2002(USA Time), which said that Mr. Cai Xianxiu should not exempt from the debt amounting to USD19.38 million.

The above significant lawsuit was duly disclosed on Dec.16th, 2002.

Since no reliable estimate can be made towards the result of the above execution procedures, the estimated revenue has not been provided for by the Group.

As of the date of this report, Dorsey & Whitney - American & International Lawyers Firm and the Company have still been conducting the execution of the above verdicts

IX. Commitments:

There's no commitment event which is required to disclose involved with this Group for the report period ended June, 30th, 2005.

X. Post balance sheet events:

There's no post balance sheet event involved with this Group for the report period ended June, 30th, 2005.

XI. Miscellaneous:

There's no other substantial event involved with this Group for the report period ended June, 30th, 2005.



Chapter VIII Reference

I. The financial statements sealed and signed by the legal representative, CFO and person in charge of accounting organ.

II. The originals of all the company's documents and public bulletins released in the newspapers defined by China Securities Regulation Committee within the reporting period.

III. Articles of Association of Shanghai Automation Instrumentation Co., Ltd.

IV. The Company retained original copies of the above documentation in office. When the CSRC and SSE ask for presentation or shareholders require reviewing according to law, regulation or Article of Associations, the Company will provide in time.

Xiao Zongyi

Chairman of the Board of Directors of

Shanghai Automation Instrumentation Company Limited

August 26th, 2005