

证券代码： 000157/1157

证券简称： 中联重科

中联重科股份有限公司投资者关系活动记录表

编号： 2013-001

投资者关系活动类别	<input checked="" type="checkbox"/> 特定对象调研 <input type="checkbox"/> 分析师会议 <input type="checkbox"/> 媒体采访 <input type="checkbox"/> 业绩说明会 <input type="checkbox"/> 新闻发布会 <input type="checkbox"/> 路演活动 <input type="checkbox"/> 现场参观 <input type="checkbox"/> 其他（请文字说明其他活动内容）
参与单位名称及人员姓名	瑞银证券一行
时间	2013年1月17日
地点	麓谷工业园 3038 室
上市公司接待人员姓名	洪晓明、申柯、鲍小丹
投资者关系活动主要内容介绍	双方就公司12月份经营状况及对于2013年工程机械行业和公司2013年预算进行了交流。
附件清单(如有)	会议记录
日期	2013年1月17日

来访记录

时间：2013年1月17日

方式：会谈

来访者：瑞银证券及30位投资者

接待者：洪晓明、申柯、鲍小丹

会议记录

- **Management refutes claim by anonymous letter**

We visited Zoomlion as part of a post-GCC industrial tour. Investors' top concern remains how the company responds to an anonymous letter alleging questionable sales figures at the company. Management reiterated that these are unfounded and malicious claims, as Zoomlion only books sales when the following three conditions are met: 1) contract signed; 2) down payment received; and 3) receipt of delivery confirmed. As to lowering down payment, it is more related to risk control.

- **Accounts receivable and bad debt under strict control**

Management highlighted an 80:20 split between direct and distributor/agent sales, and that the overall cash collection actually began to improve from Q312. Meanwhile, Zoomlion had set aside Rmb984m in provisions from 2007-9M12, of which only Rmb73.6m was incurred as bad debt in total (Rmb6.4m in 9M12).

- **Modest outlook for 2013**

Management indicated that a low base in 2011 helped the 80-90% growth in earth-moving machinery and c60% growth in mixer truck in 2012. Current utilisation hours are 82 for excavators, 137 for cranes, and 78 for pump trucks. Management believes rail and infrastructure projects and social housing should lift demand in 2013, and aims to deliver above-industry positive sales growth.

客户签署:

