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第一拖拉机股份有限公司 FIRST TRACTOR COMPANY LIMITED*

(a joint stock company incorporated in The People's Republic of China with limited liability)

(Stock Code: 0038)

CORRIGENDUM ANNOUNCEMENT REGARDING THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2020

On 27 August 2020, First Tractor Company Limited (the “**Company**”) disclosed the Announcement of Interim Results for the Six Months ended 30 June 2020 of the Company (the “**Announcement**”) on The Stock Exchange of Hong Kong Limited. Upon subsequent review, the Company noted that some parts of the content of “Note 8. Segment information” on page 19 of the Announcement were inaccurate. The correction will not have impact on the 2020 interim report results of the Company. Correction is made to such content with details as follows:

BEFORE CORRECTION:

Note 8. Segment information

Segment Report during the period from January to June 2020

Unit: Yuan Currency: RMB

Item	Agricultural machinery	Power machinery	Finance service	Offset among segments	Total
1. Total operating revenue	3,728,201,783.22	950,990,093.75	67,774,123.55	630,240,491.52	4,116,725,509.00
Including: External transaction revenue	3,558,725,852.48	515,764,249.05	42,235,407.47		4,116,725,509.00
Revenue between segments	169,475,930.74	435,225,844.70	25,538,716.08	630,240,491.52	
Loss of credit impairment	21,592,934.41	-3,557,237.81	-27,741,455.07	318,572,717.98	-328,278,476.45
Loss on impairment of assets	-74,676,592.88	-338,098.99			-75,014,691.87
Depreciation and amortisation expenses	148,901,114.00	29,183,807.71	600,971.09		178,685,892.80

Item	Agricultural machinery	Power machinery	Finance service	Offset among segments	Total
2. Total profit (Loss)	-2,431,884,359.71	3,289,789,383.59	6,953,116.14	530,607,460.14	334,250,679.88
3. Income tax expense	924,934.15	3,400,654.44	8,276,124.71		12,601,713.30
4. Net profit (Loss)	-2,432,809,293.86	3,286,388,729.15	-1,323,008.57	530,607,460.14	321,648,966.58
5. Total assets	9,259,805,147.22	2,604,899,734.88	4,047,766,934.70	3,957,792,224.14	11,954,679,592.66
6. Total liabilities	6,134,453,441.36	993,030,256.75	3,223,326,046.21	3,421,984,601.39	6,928,825,142.93
7. Other significant non-cash items	67,909,122.91	18,415,880.65	6,892,985.75		93,217,989.31
1. Non-cash expenses other than depreciation and amortisation	25,425,807.58	9,365,482.95	6,660,979.51		41,452,270.04
2. Capital expenditure	42,483,315.33	9,050,397.70	232,006.24		51,765,719.27

AFTER CORRECTION:

Note 8. Segment information

Segment Report during the period from January to June 2020

Unit: Yuan Currency: RMB

Item	Agricultural machinery	Power machinery	Finance service	Offset among segments	Total
1. Total operating revenue	3,728,201,783.22	950,990,093.75	67,774,123.55	630,240,491.52	4,116,725,509.00
Including: External transaction revenue	3,558,725,852.48	515,764,249.05	42,235,407.47		4,116,725,509.00
Revenue between segments	169,475,930.74	435,225,844.70	25,538,716.08	630,240,491.52	
Loss of credit impairment	-299,046,655.10	-3,557,237.81	-27,741,455.07	-2,066,871.53	-328,278,476.45
Loss on impairment of assets	-74,684,843.85	-338,098.99		-8,250.97	-75,014,691.87
Depreciation and amortisation expenses	148,901,114.00	29,183,807.71	600,971.09		178,685,892.80
2. Total profit (Loss)	297,592,409.01	57,546,157.30	6,953,116.14	27,841,002.57	334,250,679.88

Item	Agricultural machinery	Power machinery	Finance service	Offset among segments	Total
3. Income tax expense	916,553.52	3,400,654.44	8,276,124.71	-8,380.63	12,601,713.30
4. Net profit (Loss)	296,675,855.49	54,145,502.86	-1,323,008.57	27,849,383.20	321,648,966.58
5. Total assets	9,259,805,147.22	2,604,899,734.88	4,047,766,934.70	3,957,792,224.14	11,954,679,592.66
6. Total liabilities	6,134,453,441.36	993,030,256.75	3,223,326,046.21	3,421,984,601.39	6,928,825,142.93
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1. Non-cash expenses other than depreciation and amortisation	25,425,807.58	9,365,482.95	6,660,979.51		41,452,270.04
2. Capital expenditure	42,483,315.33	9,050,397.70	232,006.24		51,765,719.27

Except as stated above, all other information contained in the Announcement remains unchanged.

The Company will further strengthen the audit work of information disclosure in the future to improve the quality of information disclosure. We apologize for any confusion and inconvenience caused to the investors and would like to seek the understanding of the investors.

By order of the Board
First Tractor Company Limited*
YU Lina
Company Secretary

Luoyang, the PRC
4 September 2020

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (Chairman), Mr. Cai Jibo (vice Chairman) and Mr. Liu Jiguo as executive Directors; Mr. Li Hepeng, Mr. Xie Donggang and Mr. Zhou Honghai as non-executive Directors; and Ms. Yang Minli, Ms. Wang Yuru and Mr. Edmund Sit as independent non-executive Directors.

* For identification purposes only