

CONSOLIDATED BALANCE SHEETS

AS AT 30 JUNE 2011

(All amounts in RMB Yuan unless otherwise stated)

	30 June 2011	31 December 2010
ASSETS	Consolidated	Consolidated
Current assets		
Cash at bank and on hand	2,218,052,738	2,152,385,647
Notes receivable	674,471,600	733,859,143
Accounts receivable	1,698,529,630	1,456,308,456
Advances to suppliers	350,340,824	293,685,227
Dividends receivable	8,623,443	1,937,455
Other receivables	218,405,663	147,668,786
Inventories	1,805,776,448	1,653,962,536
Other current assets	1,583,208	—
Total current assets	6,975,783,554	6,439,807,250
Non-current assets		
Available-for-sale financial assets	4,363,802	4,316,541
Long-term receivables	—	—
Long-term equity investments	950,639,929	1,018,142,584
Investment properties	114,003,182	98,302,526
Fixed assets	1,564,343,401	1,632,964,476
Construction in progress	167,799,374	89,017,896
Construction materials	13,128,918	3,935,413
Intangible assets	395,150,107	401,242,093
Goodwill	143,018,489	143,018,489
Long-term prepaid expenses	10,902,788	7,179,644
Deferred tax assets	61,984,290	99,414,998
Total non-current assets	3,425,334,280	3,497,534,660
TOTAL ASSETS	10,401,117,834	9,937,341,910

	30 June 2011	31 December 2010
LIABILITIES AND OWNERS' EQUITY	Consolidated	Consolidated
Current liabilities		
Short-term borrowings	983,561,471	869,716,784
Notes payable	446,869,081	509,719,066
Accounts payable	1,201,268,222	1,189,381,357
Advances from customers	806,882,540	654,283,955
Employee benefits payable	202,385,672	193,815,585
Taxes payable	131,223,457	151,051,974
Interest payable	117,041	117,041
Dividends payable	297,994,806	23,730,904
Other payables	341,372,684	287,896,796
Current portion of non-current liabilities	87,603,158	161,180,479
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Total current liabilities	4,499,278,132	4,040,893,941
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Non-current liabilities		
Long-term borrowings	497,501,968	480,934,317
Long-term payables	82,566,831	132,923,000
Payables for specific projects	4,640,001	3,034,960
Other non-current liabilities	405,942,146	417,351,542
Deferred tax liabilities	27,006,376	29,311,397
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Total non-current liabilities	1,017,657,322	1,063,555,216
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Total liabilities	5,516,935,454	5,104,449,157
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	30 June 2011	31 December 2010
LIABILITIES AND OWNERS' EQUITY	Consolidated	Consolidated
Owners' equity		
Paid-in capital	3,684,640,154	3,684,640,154
Capital surplus	43,437,965	59,711,597
Surplus reserve	122,519,724	122,519,724
Undistributed profits	985,650,518	901,815,571
Difference on translation of foreign currency financial statements	(710,095)	(5,829)
Total equity attributable to equity holders of the Company	<u>4,835,538,266</u>	<u>4,768,681,217</u>
Minority interest	<u>48,644,114</u>	<u>64,211,536</u>
Total owners' equity	<u>4,884,182,380</u>	<u>4,832,892,753</u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u>10,401,117,834</u>	<u>9,937,341,910</u>

CONSOLIDATED INCOME STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

(All amounts in RMB Yuan unless otherwise stated)

Item	For the period ended	
	30 June 2011 Consolidated	30 June 2010 Consolidated
Revenue	4,248,218,178	3,556,789,753
Less: Cost of sales	(3,564,025,347)	(2,969,902,241)
Taxes and surcharges	(10,638,553)	(10,097,647)
Selling and distribution expenses	(156,966,934)	(140,915,613)
General and administrative expenses	(280,835,982)	(261,645,376)
Financial expenses — net	(42,173,335)	(36,977,131)
Asset impairment losses	(20,580,348)	(20,442,659)
Investment income	242,905,438	199,553,586
Including: Share of profit of associates and joint ventures	235,185,885	204,772,000
Operating profit	415,903,117	316,362,672
Add: Non-operating income	40,162,474	26,612,172
Less: Non-operating expenses	(5,107,288)	(4,564,148)
Including: Losses on disposal of non-current assets	(381,645)	(718,005)
Total profit	450,958,303	338,410,696
Less: Income tax expenses	(69,698,612)	8,308,658
Net Profit	381,259,691	346,719,354
Attributable to equity holders of the Company	378,606,159	339,822,445
Minority interest	2,653,532	6,896,909

Item	For the period ended	
	30 June 2011	30 June 2010
	Consolidated	Consolidated
Earnings per share		
Basic earnings per share	0.11	0.09
Diluted earnings per share	0.11	0.09
Other comprehensive income	(311,209)	(1,654,192)
Total comprehensive income	380,948,482	345,065,162
Attributable to equity holders of the Company	378,294,950	338,168,253
Minority interest	2,653,532	6,896,909

CONSOLIDATED CASH FLOW STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2011

(All amounts in RMB Yuan unless otherwise stated)

Item	For the period ended	
	30 June 2011	30 June 2010
	Consolidated	Consolidated
Cash flows from operating activities		
Cash received from sales of goods or rendering of services	4,997,508,101	4,272,706,626
Cash received relating to other operating activities	57,202,347	75,945,698
Sub-total of cash inflows	5,054,710,448	4,348,652,324
Cash paid for goods and services	(4,209,346,365)	(3,651,956,727)
Cash paid to and on behalf of employees	(431,837,718)	(346,222,407)
Payments of taxes and surcharges	(170,244,692)	(157,920,808)
Cash paid relating to other operating activities	(331,868,237)	(338,513,134)
Sub-total of cash outflows	(5,143,297,012)	(4,494,613,076)
Net cash flows from operating activities	(88,586,564)	(145,960,752)

Item	For the period ended	
	30 June 2011	30 June 2010
	Consolidated	Consolidated
Cash flows from investing activities		
Cash received from returns on investments	2,127,720,000	2,781,586
Cash received relating to other investing activities	340,234,477	240,523,449
Cash received from disposal of investments	4,557,325	3,849,766
Cash received relating to other investing activities	13,310,000	13,090,820
Sub-total of cash inflows	2,485,821,802	260,245,621
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(108,015,803)	(126,360,106)
Cash paid to acquire investments	(2,120,000,000)	(11,306,065)
Net cash paid to acquire subsidiaries and other business units	—	(197,453,802)
Sub-total of cash outflows	(2,228,015,803)	(335,119,973)
Net cash flows from investing activities	257,805,999	(74,874,352)
Cash flows from financing activities		
Cash received from borrowings	643,431,000	678,797,040
Cash received relating to other financing activities	—	—
Sub-total of cash inflows	643,431,000	678,797,040
Cash repayments of borrowings	(578,661,000)	(443,797,743)
Cash payments for interest expenses and distribution of dividends or profits	(69,312,000)	(64,655,605)
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries	(13,899,953)	(25,596,200)
Cash payments relating to other financing activities	(45,810,689)	(2,785,146)
Sub-total of cash outflows	(693,783,689)	(511,238,494)
Net cash flows from financing activities	(50,352,689)	167,558,546

Item	For the period ended	
	30 June 2011	30 June 2010
	Consolidated	Consolidated
Effect of foreign exchange rate changes on cash and cash equivalents	810,934	(6,871,155)
Net increase/(decrease) in cash and cash equivalents	119,677,680	(60,147,713)
Add: Cash and cash equivalents at beginning of year	1,679,369,818	1,939,095,696
Cash and cash equivalent at end of period	1,799,047,498	1,878,947,983