

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2012 RMB '000	2011 RMB '000
Revenue	5	10,556,621	10,546,001
Cost of sales	8	(8,961,886)	(8,586,096)
Gross profit		1,594,735	1,959,905
Distribution costs	8	(284,788)	(304,379)
Administrative expenses	8	(808,934)	(800,342)
Other gains, net	6	45,923	116,255
Other income	7	131,890	36,508
Operating profit		678,826	1,007,947
Finance income		35,783	34,187
Finance costs		(163,369)	(131,324)
Finance costs, net	10	(127,586)	(97,137)
Share of profit of associates	19	963	2,848
Profit before income tax		552,203	913,658
Income tax expense	11	(96,530)	(168,463)
Profit for the year		455,673	745,195



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME *(Continued)*

(All amounts in RMB unless otherwise stated)

	Year ended 31 December	
	2012	2011
<i>Note</i>	RMB '000	<i>RMB '000</i>
Other comprehensive income:		
Changes in fair value of available-for-sale financial assets	124	(788)
Income tax relating to changes in fair value of available-for-sale financial assets	(19)	517
Currency translation differences	606	528
	711	257
Other comprehensive income for the year, net of tax	711	257
Total comprehensive income for the year	456,384	745,452
Profit attributable to:		
Equity holders of the Company	440,770	737,277
Non-controlling interests	14,903	7,918
	455,673	745,195

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2012 RMB '000	2011 RMB '000
Total comprehensive income attributable to:			
Equity holders of the Company		441,481	737,534
Non-controlling interests		14,903	7,918
		456,384	745,452
Earnings per share for profit attributable to the equity holders of the Company during the year (expressed in RMB per share)			
— Basic and diluted	13	0.12	0.20
Dividends proposed after the balance sheet date to all shareholders	34	128,962	221,078

The notes on pages 112 to 256 are an integral part of these financial statements.



BALANCE SHEETS

(All amounts in RMB unless otherwise stated)

	Note	Group		Company	
		As at 31 December		As at 31 December	
		2012	2011	2012	2011
		RMB '000	RMB '000	RMB '000	RMB '000
ASSETS					
Non-current assets					
Property, plant and equipment	15	2,295,176	2,194,838	7,644	4,873
Investment properties	16	33,006	36,007	—	—
Lease prepayments	14	462,078	301,674	—	—
Intangible assets	17	280,061	268,520	—	—
Investments in associates	19	384,734	397,655	209,206	209,206
Investments in subsidiaries	18	—	—	2,332,189	2,145,489
Investments in jointly controlled entities	20	—	—	200,929	200,929
Trade and other receivables	21	—	—	581,000	363,958
Deferred income tax assets	32	87,370	83,482	—	—
Available-for-sale financial assets		3,653	3,529	—	—
Other non-current assets		13,541	14,260	306,000	—
		3,559,619	3,299,965	3,636,968	2,924,455
Current assets					
Inventories	24	1,770,753	1,788,669	—	—
Trade and other receivables	21	3,950,059	3,302,678	216,254	400,185
Dividend receivable		—	—	60,838	255,315
Amount due from customers for contract work	22	352,777	283,991	—	—
Restricted cash	23	252,859	295,099	5,056	5,945
Cash and cash equivalents	25	2,628,884	2,789,570	1,137,728	1,515,485
		8,955,332	8,460,007	1,419,876	2,176,930
Total assets		12,514,951	11,759,972	5,056,844	5,101,385

BALANCE SHEETS (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Group		Company	
		As at 31 December		As at 31 December	
		2012	2011	2012	2011
		RMB '000	RMB '000	RMB '000	RMB '000
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	26	3,684,640	3,684,640	3,684,640	3,684,640
Reserves	27	(784,909)	(827,006)	(769,513)	(810,899)
Retained earnings					
— Proposed final dividend	34	128,962	221,078	128,962	221,078
— Others	27	2,116,611	1,846,189	806,651	629,057
		5,145,304	4,924,901	3,850,740	3,723,876
Non-controlling interests		338,799	41,958	—	—
Total equity		5,484,103	4,966,859	3,850,740	3,723,876
LIABILITIES					
Non-current liabilities					
Borrowings	30	1,169,058	1,458,533	1,046,417	1,185,277
Deferred income	31	520,808	556,000	—	—
Deferred income tax liabilities	32	24,526	32,120	—	—
Long-term employee benefit obligations	33	44,041	76,781	—	—
		1,758,433	2,123,434	1,046,417	1,185,277



BALANCE SHEETS (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Group		Company	
		As at 31 December		As at 31 December	
		2012	2011	2012	2011
		RMB '000	RMB '000	RMB '000	RMB '000
Current liabilities					
Trade and other payables	28	3,623,350	3,281,339	133,791	110,595
Dividends payable		23,228	40,184	—	15,677
Amount due to customers for contract work	22	10,589	7,852	—	—
Current income tax liabilities		58,335	63,976	—	—
Borrowings	30	1,491,318	1,211,158	25,896	65,960
Current portion of long-term employee benefit obligations	33	10,417	12,554	—	—
Provisions for warranty	29	55,178	52,616	—	—
		<u>5,272,415</u>	<u>4,669,679</u>	<u>159,687</u>	<u>192,232</u>
Total liabilities		<u>7,030,848</u>	<u>6,793,113</u>	<u>1,206,104</u>	<u>1,377,509</u>
Total equity and liabilities		<u>12,514,951</u>	<u>11,759,972</u>	<u>5,056,844</u>	<u>5,101,385</u>
Net current assets		<u>3,682,917</u>	<u>3,790,328</u>	<u>1,260,189</u>	<u>1,984,698</u>
Total assets less current liabilities		<u>7,242,536</u>	<u>7,090,293</u>	<u>4,897,157</u>	<u>4,909,153</u>

The financial statements on pages 102 to 256 were approved by the Board of Directors on 19 March 2013 and were signed on its behalf

Director

Director

The notes on pages 112 to 256 are an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(All amounts in RMB unless otherwise stated)

	Attributable to equity holders of the Company				Non-controlling interests	Total equity	
	Note	Share capital RMB '000	Other reserves RMB '000 Note 27	Retained earnings RMB '000 Note 27			Total RMB '000
Balance at 1 January 2011		3,684,640	(847,198)	1,672,554	4,509,996	64,212	4,574,208
Comprehensive income							
Profit for the year		—	—	737,277	737,277	7,918	745,195
Other comprehensive income							
Changes in fair value of available-for-sales financial assets, net of tax		—	(271)	—	(271)	—	(271)
Currency translation differences		—	528	—	528	—	528
Total other comprehensive income		—	257	—	257	—	257
Total comprehensive income		—	257	737,277	737,534	7,918	745,452
Total contributions by and distributions to equity holders of the Company recognised directly in equity							
Dividends relating to 2010		—	—	(294,771)	(294,771)	—	(294,771)
Dividends to non-controlling interests		—	—	—	—	(15,418)	(15,418)
Total contributions by and distributions to equity holders of the Company		—	—	(294,771)	(294,771)	(15,418)	(310,189)
Changes in ownership interests in subsidiaries without change of control		—	(27,858)	—	(27,858)	(14,754)	(42,612)
Transfer to reserves		—	47,793	(47,793)	—	—	—
Total transactions with equity holders		—	19,935	(342,564)	(322,629)	(30,172)	(352,801)
Balance at 31 December 2011		<u>3,684,640</u>	<u>(827,006)</u>	<u>2,067,267</u>	<u>4,924,901</u>	<u>41,958</u>	<u>4,966,859</u>



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

(All amounts in RMB unless otherwise stated)

Note	Attributable to equity holders of the Company				Non-	Total
	Share capital RMB '000	Other reserves RMB '000 Note 27	Retained earnings RMB '000 Note 27	Total RMB '000	controlling interests RMB '000	equity RMB '000
Balance at 1 January 2012	3,684,640	(827,006)	2,067,267	4,924,901	41,958	4,966,859
Comprehensive income						
Profit for the year	—	—	440,770	440,770	14,903	455,673
Other comprehensive income						
Changes in fair value of available-for-sale financial assets, net of tax	—	105	—	105	—	105
Currency translation differences	—	606	—	606	—	606
Total other comprehensive income	—	711	—	711	—	711
Total comprehensive income	—	711	440,770	441,481	14,903	456,384
Total contributions by and distributions to equity holders of the Company recognised directly in equity						
Dividends relating to 2011	—	—	(221,078)	(221,078)	—	(221,078)
Dividends to non-controlling interests	—	—	—	—	(12,062)	(12,062)
Capital contribution of cash from non-controlling interest	37	—	—	—	294,000	294,000
Total contributions by and distributions to equity holders of the Company	—	—	(221,078)	(221,078)	281,938	60,860
Transfer to reserves	—	41,386	(41,386)	—	—	—
Total transactions with equity holders	—	41,386	(262,464)	(221,078)	281,938	60,860
Balance at 31 December 2012	3,684,640	(784,909)	2,245,573	5,145,304	338,799	5,484,103

The notes on pages 112 to 256 are an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2012 RMB '000	2011 RMB '000
Cash flows from operating activities			
Cash generated from operations	35	423,081	409,447
Interest paid		(168,364)	(106,910)
Income tax paid		(113,672)	(134,084)
Transaction costs in relation to acquisition of subsidiaries		—	(1,722)
Net cash generated from operating activities		141,045	166,731
Cash flows from investing activities			
Purchase of financial assets at fair value through profit or loss		(5,066,000)	(5,370,000)
Proceeds from return of financial assets at fair value through profit or loss		5,095,082	5,392,971
Proceeds from government grants related to assets		38,792	77,234
Purchase of property, plant and equipment and investment properties		(305,654)	(428,002)
Increase in lease prepayments		(171,322)	(1,147)
Purchase of intangible assets		(27,157)	(3,540)
Acquisition of subsidiaries, net of cash acquired	40	—	(64,133)
Proceeds from disposal of property, plant and equipment	35	53,159	24,768
Disposal of lease prepayments		2,003	—
Interest received		35,783	34,187
Dividends received		13,885	41,723
Net cash used in investing activities		(331,429)	(295,939)



CONSOLIDATED STATEMENT OF CASH FLOWS *(Continued)*

(All amounts in RMB unless otherwise stated)

		Year ended 31 December	
		2012	2011
<i>Note</i>		RMB '000	<i>RMB '000</i>
Cash flows from financing activities			
		1,564,288	2,252,146
		(1,578,782)	(1,074,941)
		(1,604)	(44,170)
		294,000	20,000
		(236,755)	(271,043)
		(13,341)	(14,642)
		—	(62,612)
		27,806	804,738
Net (decrease)/increase in cash and cash equivalents			
		(162,578)	675,530
		2,789,570	2,118,810
		1,892	(4,770)
Cash and cash equivalents at end of the year	25	2,628,884	2,789,570

The notes on pages 112 to 256 are an integral part of these financial statements.

