

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2013 RMB'000	2012 RMB'000 (Restated)
Revenue	5	9,701,044	8,908,032
Cost of sales	8	(8,616,264)	(7,873,291)
Gross profit		1,084,780	1,034,741
Distribution costs	8	(266,446)	(264,710)
Administrative expenses	8	(749,257)	(708,265)
Other gains, net	6	94,914	46,745
Other income	7	124,775	131,362
Operating profit		288,766	239,873
Finance income		35,249	29,790
Finance costs		(136,707)	(163,034)
Finance costs, net	10	(101,458)	(133,244)
Share of post-tax profits of joint ventures	12	353,816	381,282
Share of post-tax profits of associates	12	44,099	963
Profit before income tax		585,223	488,874
Income tax expense	13	(44,785)	(30,525)
Profit for the year		540,438	458,349

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2013 RMB'000	2012 RMB'000 (Restated)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of retirement benefit obligations		(355)	(3,292)
Income tax relating to remeasurements of retirement benefit obligations		(63)	343
Items that may be reclassified subsequently to profit or loss			
Fair value (losses)/gains on available-for-sale financial assets		(813)	124
Income tax relating to available-for-sale financial assets		122	(19)
Currency translation differences		(1,305)	606
Other comprehensive income for the year, net of tax		(2,414)	(2,238)
Total comprehensive income for the year		538,024	456,111
Profit attributable to:			
Owners of the Company		506,829	443,446
Non-controlling interests		33,609	14,903
		540,438	458,349

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME *(Continued)*

(All amounts in RMB unless otherwise stated)

		Year ended 31 December	
		2013	2012
		RMB'000	RMB'000
<i>Note</i>			(Restated)
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Total comprehensive income attributable to:			
	Owners of the Company	504,415	441,208
	Non-controlling interests	33,609	14,903
		<u>538,024</u>	<u>456,111</u>
Earnings per share for profit attributable to the owners of the Company for the year (expressed in RMB per share)			
	— Basic and diluted	0.14	0.12
		<u>0.14</u>	<u>0.12</u>
	Dividends proposed after the balance sheet date to all shareholders	184,232	128,962
		<u>184,232</u>	<u>128,962</u>
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The notes on pages 117 to 264 are an integral part of these financial statements.

BALANCE SHEETS

(All amounts in RMB unless otherwise stated)

	Note	Group			Company	
		As at 31 December 2013	2012	As at 1 January 2012	As at 31 December 2013	2012
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			(Restated)	(Restated)		
ASSETS						
Non-current assets						
Property, plant and equipment	16	2,734,318	2,182,750	2,079,674	7,265	7,644
Investment properties	17	29,825	33,006	36,007	—	—
Lease prepayments	15	482,704	462,078	301,674	—	—
Intangible assets	18	286,872	266,127	252,011	—	—
Investments in associates	12	508,417	384,734	397,655	229,206	209,206
Investments in subsidiaries	11	—	—	—	2,826,027	2,332,189
Investments in joint ventures	12	310,143	366,689	274,207	200,929	200,929
Trade and other receivables	19	—	—	—	224,155	581,000
Deferred income tax assets	30	74,819	73,612	68,561	—	—
Available-for-sale financial assets		2,840	3,653	3,529	—	—
Other non-current assets		11,425	13,526	14,249	—	306,000
		4,441,363	3,786,175	3,427,567	3,487,582	3,636,968
Current assets						
Inventories	22	1,669,709	1,646,077	1,632,978	—	—
Trade and other receivables	19	3,877,374	3,627,999	2,926,837	570,722	216,254
Dividend receivable		157,464	60,737	236,210	171,164	60,838
Amount due from customers for contract work	20	464,871	352,777	283,991	—	—
Restricted cash	21	447,163	243,859	294,574	5,074	5,056
Cash and cash equivalents	23	1,792,359	2,525,881	2,482,570	1,052,989	1,137,728
		8,408,940	8,457,330	7,857,160	1,799,949	1,419,876
Total assets		12,850,303	12,243,505	11,284,727	5,287,531	5,056,844

BALANCE SHEETS *(Continued)*

(All amounts in RMB unless otherwise stated)

	Note	Group			Company	
		As at 31 December 2013	2012	As at 1 January 2012	As at 31 December 2013	2012
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			(Restated)	(Restated)		
EQUITY						
Capital and reserves attributable to owners of the Company						
Share capital	24	3,684,640	3,684,640	3,684,640	3,684,640	3,684,640
Reserves	25	(752,910)	(787,733)	(826,881)	(732,276)	(769,513)
Retained earnings						
— Proposed final dividend	32	184,232	128,962	221,078	184,232	128,962
— Others	25	2,402,883	2,117,523	1,844,425	998,659	806,651
		<u>5,518,845</u>	<u>5,143,392</u>	<u>4,923,262</u>	<u>4,135,255</u>	<u>3,850,740</u>
Non-controlling interests		<u>367,420</u>	<u>338,799</u>	<u>41,958</u>	<u>—</u>	<u>—</u>
Total equity		<u>5,886,265</u>	<u>5,482,191</u>	<u>4,965,220</u>	<u>4,135,255</u>	<u>3,850,740</u>
LIABILITIES						
Non-current liabilities						
Borrowings	28	1,489,258	1,169,038	1,458,364	1,021,064	1,046,417
Deferred income	29	475,757	520,808	556,000	—	—
Deferred income tax liabilities	30	21,786	24,526	32,120	—	—
Long-term employee benefit obligations	31	37,003	45,457	78,420	—	—
		<u>2,023,804</u>	<u>1,759,829</u>	<u>2,124,904</u>	<u>1,021,064</u>	<u>1,046,417</u>

BALANCE SHEETS (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Group			Company	
		As at 31 December 2013	2012	As at 1 January 2012	As at 31 December 2013	2012
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			(Restated)	(Restated)		
Current liabilities						
Trade and other payables	26	3,828,431	3,395,296	2,859,543	106,093	133,791
Dividends payable		25,381	23,228	40,184	—	—
Amount due to customers for contract work	20	8,568	10,589	7,852	—	—
Current income tax liabilities		50,796	48,785	43,997	—	—
Borrowings	28	996,881	1,491,167	1,210,938	25,119	25,896
Current portion of long-term employee benefit obligations	31	9,316	10,417	12,554	—	—
Provisions for warranty	27	20,861	22,003	19,535	—	—
		<u>4,940,234</u>	<u>5,001,485</u>	<u>4,194,603</u>	<u>131,212</u>	<u>159,687</u>
Total liabilities		<u>6,964,038</u>	<u>6,761,314</u>	<u>6,319,507</u>	<u>1,152,276</u>	<u>1,206,104</u>
Total equity and liabilities		<u>12,850,303</u>	<u>12,243,505</u>	<u>11,284,727</u>	<u>5,287,531</u>	<u>5,056,844</u>
Net current assets		<u>3,468,706</u>	<u>3,455,845</u>	<u>3,662,557</u>	<u>1,668,737</u>	<u>1,260,189</u>
Total assets less current liabilities		<u>7,910,069</u>	<u>7,242,020</u>	<u>7,090,124</u>	<u>5,156,319</u>	<u>4,897,157</u>

The financial statements on pages 107 to 264 were approved by the Board of Directors on 25 March 2014 and were signed on its behalf

Director

Director

The notes on pages 117 to 264 are an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(All amounts in RMB unless otherwise stated)

	Note	Attributable to owners of the Company			Non-controlling interests	Total equity	
		Share capital	Other reserves	Retained earnings			
		RMB'000	RMB'000 Note 25	RMB'000 Note 25	RMB'000	RMB'000	
Balance at 1 January 2012, as previously reported		3,684,640	(827,006)	2,067,267	4,924,901	41,958	4,966,859
Effect of changes in accounting policies	41	—	125	(1,764)	(1,639)	—	(1,639)
Balance at 1 January 2012, as restated		3,684,640	(826,881)	2,065,503	4,923,262	41,958	4,965,220
Comprehensive income							
Profit for the year, as restated		—	—	443,446	443,446	14,903	458,349
Other comprehensive income							
Changes in fair value of available-for-sales financial assets, net of tax		—	105	—	105	—	105
Remeasurements of retirement benefit obligations, net of tax		—	(2,949)	—	(2,949)	—	(2,949)
Currency translation differences		—	606	—	606	—	606
Total other comprehensive income		—	(2,238)	—	(2,238)	—	(2,238)
Total comprehensive income, as restated		—	(2,238)	443,446	441,208	14,903	456,111
Total contributions by and distributions to owners 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		—	—	—	—	294,000	294,000
Total contributions by and distributions to owners of the Company		—	—	(221,078)	(221,078)	281,938	60,860
Transfer to reserves		—	41,386	(41,386)	—	—	—
Total transactions with owners		—	41,386	(262,464)	(221,078)	281,938	60,860
Balance at 31 December 2012, as restated		3,684,640	(787,733)	2,246,485	5,143,392	338,799	5,482,191

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

(All amounts in RMB unless otherwise stated)

Note	Attributable to owners of the Company				Non-controlling interests RMB'000	Total equity RMB'000
	Share capital RMB'000	Other reserves RMB'000 Note 25	Retained earnings RMB'000 Note 25	Total RMB'000		
Balance at 1 January 2013	3,684,640	(787,733)	2,246,485	5,143,392	338,799	5,482,191
Comprehensive income						
Profit for the year	—	—	506,829	506,829	33,609	540,438
Other comprehensive income						
Changes in fair value of available-for-sale financial assets, net of tax	—	(691)	—	(691)	—	(691)
Remeasurements of retirement benefit obligations, net of tax	—	(418)	—	(418)	—	(418)
Currency translation differences	—	(1,305)	—	(1,305)	—	(1,305)
Total other comprehensive income	—	(2,414)	—	(2,414)	—	(2,414)
Total comprehensive income	—	(2,414)	506,829	504,415	33,609	538,024
Total contributions by and distributions to owners of the Company recognised directly in equity						
Dividends relating to 2012	—	—	(128,962)	(128,962)	—	(128,962)
Dividends to non-controlling interests	—	—	—	—	(4,988)	(4,988)
Total contributions by and distributions to owners of the Company	—	—	(128,962)	(128,962)	(4,988)	(133,950)
Transfer to reserves	—	37,237	(37,237)	—	—	—
Total transactions with owners	—	37,237	(166,199)	(128,962)	(4,988)	(133,950)
Balance at 31 December 2013	3,684,640	(752,910)	2,587,115	5,518,845	367,420	5,886,265

The notes on pages 117 to 264 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	
		2013 RMB'000	2012 RMB'000 (Restated)
Cash flows from operating activities			
Cash generated from operations	33	72,859	57,719
Interest paid		(156,004)	(163,199)
Income tax paid		(51,168)	(38,401)
Net cash used in operating activities		(134,313)	(143,881)
Cash flows from investing activities			
Purchase of financial assets at fair value through profit or loss		(714,000)	(5,066,000)
Proceeds from disposal of financial assets at fair value through profit or loss		723,986	5,095,082
Proceeds from government grants related to assets		12,025	38,792
Purchase of property, plant and equipment and investment properties		(549,542)	(271,921)
Increase in lease prepayments		(34,347)	(171,322)
Purchase of intangible assets		(32,636)	(26,653)
Investments in associates		(94,439)	—
Proceeds from disposal of property, plant and equipment	33	3,409	48,264
Proceeds from sale of lease prepayment		—	2,003
Interest received		35,249	29,790
Proceeds from disposal of non-current assets		2,800	—
Dividends received		329,326	478,921
Net cash (used in)/generated from investing activities		(318,169)	156,956

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2013 RMB'000	2012 RMB'000 (Restated)
Cash flows from financing activities			
Proceeds from borrowings		1,667,192	1,564,288
Repayments of borrowings		(1,812,093)	(1,578,782)
Finance lease paid		(1,758)	(1,385)
Contribution from non-controlling interests		—	294,000
Dividends paid to Company's shareholders		(128,962)	(236,755)
Dividends paid to non-controlling interests		(4,988)	(13,341)
Net cash (used in)/generated from financing activities		(280,609)	28,025
Net (decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of the year		2,525,881	2,482,570
Exchange (losses)/gains on cash and cash equivalents		(431)	2,211
Cash and cash equivalents at end of the year	23	1,792,359	2,525,881

The notes on pages 117 to 264 are an integral part of these financial statements.