

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2016

		Unaudited	
		Six months ended 30 June	
	Note	2016	2015
		RMB'000	RMB'000
Revenue	4	4,793,500	4,350,470
Cost of sales		<u>(4,294,119)</u>	<u>(3,837,877)</u>
Gross profit		499,381	512,593
Distribution costs		(119,801)	(117,573)
Administrative expenses		(391,068)	(614,190)
Other gains – net		140,558	331,793
Other income		<u>23,435</u>	<u>24,995</u>
Operating profit	5	152,505	137,618
Finance income		8,025	14,823
Finance costs		(56,345)	(65,998)
Share of post-tax profits of associates		18,950	15,348
Share of post-tax profit of joint venture		<u>120,086</u>	<u>134,274</u>
Profit before income tax		243,221	236,065
Income tax expense	6	<u>(28,858)</u>	<u>(31,123)</u>
Profit for the period		<u>214,363</u>	<u>204,942</u>
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
– Remeasurements of retirement benefit obligations	12	(20)	(1,170)
– Income tax relating to remeasurements of retirement benefit obligations		10	91
– Share of other comprehensive income of investments accounted for using the equity method		<u>157</u>	<u>–</u>
		<u>147</u>	<u>(1,079)</u>

	Unaudited	
	Six months ended 30 June	
<i>Note</i>	2016	2015
	RMB'000	RMB'000
Items that may be reclassified subsequently to profit or loss		
– Fair value losses on available-for-sale financial assets	(599)	–
– Income tax relating to available-for-sale financial assets	90	–
– Currency translation differences	<u>6,602</u>	<u>2,307</u>
	<u>6,093</u>	<u>2,307</u>
Other comprehensive income for the period, net of tax	<u>6,240</u>	<u>1,228</u>
Total comprehensive income for the period	<u>220,603</u>	<u>206,170</u>
Profit attributable to:		
– Owners of the Company	172,839	185,161
– Non-controlling interests	<u>41,524</u>	<u>19,781</u>
	<u>214,363</u>	<u>204,942</u>
Total comprehensive income attributable to:		
– Owners of the Company	179,079	186,389
– Non-controlling interests	<u>41,524</u>	<u>19,781</u>
	<u>220,603</u>	<u>206,170</u>
Earnings per share for profit attributable to owners of the Company (expressed in RMB per share)		
– Basic and diluted	7 <u>0.05</u>	<u>0.05</u>

UNAUDITED INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 June 2016

	<i>Note</i>	Unaudited 30 June 2016 <i>RMB'000</i>	Audited 31 December 2015 <i>RMB'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	8	3,690,501	3,715,249
Investment properties	8	7,875	25,958
Lease prepayments	8	531,706	616,515
Intangible assets	8	297,481	297,956
Investments in associates		554,332	484,977
Investment in joint venture		447,076	326,990
Trade and other receivables	9	40,995	41,985
Deferred income tax assets		81,045	86,574
Available-for-sale financial assets		7,164	7,763
Other non-current assets		<u>56,493</u>	<u>23,613</u>
Total non-current assets		<u>5,714,668</u>	<u>5,627,580</u>
Current assets			
Inventories		1,604,396	1,880,756
Amounts due from customers for contract work		577,467	527,389
Trade and other receivables	9	4,877,214	4,301,327
Dividend receivable		129,090	428,645
Restricted cash		456,291	457,399
Cash and cash equivalents		<u>1,390,581</u>	<u>1,543,975</u>
Total current assets		<u>9,035,039</u>	<u>9,139,491</u>
Total assets		<u><u>14,749,707</u></u>	<u><u>14,767,071</u></u>

		Unaudited	Audited
		30 June	31 December
	<i>Note</i>	2016	2015
		RMB'000	RMB'000
EQUITY			
Equity attributable to owners of the Company			
Share capital		3,684,640	3,684,640
Other reserves		(672,160)	(678,400)
Retained profits		<u>3,180,890</u>	<u>3,100,167</u>
		6,193,370	6,106,407
Non-controlling interests		<u>490,280</u>	<u>448,395</u>
Total equity		<u>6,683,650</u>	<u>6,554,802</u>
LIABILITIES			
Non-current liabilities			
Borrowings	11	819,138	668,779
Deferred income		398,250	411,518
Deferred income tax liabilities		68,134	75,940
Long-term employee benefit obligations	12	<u>164,904</u>	<u>186,974</u>
Total non-current liabilities		<u>1,450,426</u>	<u>1,343,211</u>
Current liabilities			
Trade and other payables	10	4,346,458	4,588,696
Dividend payable		106,239	24,190
Amounts due to customers for contract work		6,094	4,535
Current income tax liabilities		55,389	56,559
Borrowings	11	2,017,903	2,101,047
Deferred income		32,743	38,605
Current portion of long-term employee benefit obligations	12	36,389	39,907
Provision for warranty		<u>14,416</u>	<u>15,519</u>
Total current liabilities		<u>6,615,631</u>	<u>6,869,058</u>
Total liabilities		<u>8,066,057</u>	<u>8,212,269</u>
Total equity and liabilities		<u>14,749,707</u>	<u>14,767,071</u>

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2016

	Unaudited						
	Attributable to owners of the Company				Non-controlling interests	Total equity	
	Share capital	Other reserves	Retained profits	Total			
Note	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
Balance at 1 January 2016		<u>3,684,640</u>	<u>(678,400)</u>	<u>3,100,167</u>	<u>6,106,407</u>	<u>448,395</u>	<u>6,554,802</u>
Comprehensive income							
Profit for the period		<u>-</u>	<u>-</u>	<u>172,839</u>	<u>172,839</u>	<u>41,524</u>	<u>214,363</u>
Other comprehensive income							
Remeasurements of retirement benefit obligations, net of tax		<u>-</u>	<u>(10)</u>	<u>-</u>	<u>(10)</u>	<u>-</u>	<u>(10)</u>
Changes in fair value of available-for-sales financial assets, net of tax		<u>-</u>	<u>(509)</u>	<u>-</u>	<u>(509)</u>	<u>-</u>	<u>(509)</u>
Share of other comprehensive income of investments accounted for using the equity method		<u>-</u>	<u>157</u>	<u>-</u>	<u>157</u>	<u>-</u>	<u>157</u>
Currency translation differences		<u>-</u>	<u>6,602</u>	<u>-</u>	<u>6,602</u>	<u>-</u>	<u>6,602</u>
Total other comprehensive income		<u>-</u>	<u>6,240</u>	<u>-</u>	<u>6,240</u>	<u>-</u>	<u>6,240</u>
Total comprehensive income for the period ended 30 June 2016		<u>-</u>	<u>6,240</u>	<u>172,839</u>	<u>179,079</u>	<u>41,524</u>	<u>220,603</u>
Total transactions with owners, recognised directly in equity							
Dividends relating to 2015	13	<u>-</u>	<u>-</u>	<u>(92,116)</u>	<u>(92,116)</u>	<u>-</u>	<u>(92,116)</u>
Effects of changes in subsidiaries		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>361</u>	<u>361</u>
Total transactions with owners, recognised directly in equity		<u>-</u>	<u>-</u>	<u>(92,116)</u>	<u>(92,116)</u>	<u>361</u>	<u>(91,755)</u>
Balance at 30 June 2016		<u>3,684,640</u>	<u>(672,160)</u>	<u>3,180,890</u>	<u>6,193,370</u>	<u>490,280</u>	<u>6,683,650</u>

Unaudited

	Attributable to owners of the Company					Total equity <i>RMB'000</i>
	Share capital <i>RMB'000</i>	Other reserves <i>RMB'000</i>	Retained profits <i>RMB'000</i>	Total <i>RMB'000</i>	Non- controlling interests <i>RMB'000</i>	
Balance at 1 January 2015	<u>3,684,640</u>	<u>(723,987)</u>	<u>2,883,825</u>	<u>5,844,478</u>	<u>406,491</u>	<u>6,250,969</u>
Comprehensive income						
Profit for the period	<u>–</u>	<u>–</u>	<u>185,161</u>	<u>185,161</u>	<u>19,781</u>	<u>204,942</u>
Other comprehensive income						
Remeasurements of retirement benefit obligations, net of tax	<u>–</u>	<u>(1,079)</u>	<u>–</u>	<u>(1,079)</u>	<u>–</u>	<u>(1,079)</u>
Currency translation differences	<u>–</u>	<u>2,307</u>	<u>–</u>	<u>2,307</u>	<u>–</u>	<u>2,307</u>
Total other comprehensive income	<u>–</u>	<u>1,228</u>	<u>–</u>	<u>1,228</u>	<u>–</u>	<u>1,228</u>
Total comprehensive income for the period ended 30 June 2015	<u>–</u>	<u>1,228</u>	<u>185,161</u>	<u>186,389</u>	<u>19,781</u>	<u>206,170</u>
Total transactions with owners, recognised directly in equity						
Dividends relating to 2014	<u>–</u>	<u>–</u>	<u>(169,493)</u>	<u>(169,493)</u>	<u>–</u>	<u>(169,493)</u>
Total transactions with owners, recognised directly in equity	<u>–</u>	<u>–</u>	<u>(169,493)</u>	<u>(169,493)</u>	<u>–</u>	<u>(169,493)</u>
Balance at 30 June 2015	<u><u>3,684,640</u></u>	<u><u>(722,759)</u></u>	<u><u>2,899,493</u></u>	<u><u>5,861,374</u></u>	<u><u>426,272</u></u>	<u><u>6,287,646</u></u>

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2016

	Unaudited	
	Six months ended 30 June	
	2016	2015
	<i>RMB'000</i>	<i>RMB'000</i>
Cash flows from operating activities		
Cash used in operations	(408,865)	(51,145)
Income tax paid	(36,881)	(31,277)
Interest paid	(34,902)	(47,943)
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Cash flows from operating activities – net	(480,648)	(130,365)
Cash flows from investing activities		
Purchase of financial assets at fair value through profit or loss	–	(70,000)
Proceeds from the disposal of financial assets at fair value through profit or loss	–	196,463
Proceeds from government grants related to assets	9,909	3,837
Purchases of property, plant and equipment	(303,597)	(340,655)
Proceeds on disposal of property, plant and equipment, investment properties and lease prepayment	197,876	200,037
Purchase of intangible assets	(7,171)	(11,189)
Increase in lease prepayments	(3,923)	(38,363)
Dividends received	299,100	7,337
Interest received	8,025	13,236
Gain on disposal of subsidiary, net of cash disposed	62,934	–
Investments in associates	(15,273)	–
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Cash flows from investing activities – net	247,880	(39,297)
Cash flows from financing activities		
Proceeds from borrowings	392,862	949,371
Repayments of borrowings	(279,898)	(899,198)
Proceeds from finance lease obligations	–	150,000
Payments of finance lease obligations	(11,248)	(903)
Dividends paid to non-controlling interests	(7,334)	(11,648)
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Cash flows from financing activities – net	94,382	187,622
Net (decrease)/increase in cash and cash equivalents	(138,386)	17,960
Cash and cash equivalents at the beginning of the period	1,543,975	1,203,508
Exchange (losses)/gains	(15,008)	2,252
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Cash and cash equivalents at end of the period	<u>1,390,581</u>	<u>1,223,720</u>