

Consolidated Statement of Comprehensive Income

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2015 RMB'000	2014 RMB'000
Revenue	5	9,010,422	9,485,570
Cost of sales	8	(8,022,954)	(8,420,794)
Gross profit		987,468	1,064,776
Distribution costs	8	(270,407)	(255,180)
Administrative expenses	8	(1,087,097)	(814,407)
Other gains, net	6	642,380	213,361
Other income	7	71,501	136,675
Operating profit		343,845	345,225
Finance income		24,395	21,368
Finance costs		(133,281)	(104,512)
Finance costs, net	10	(108,886)	(83,144)
Share of post-tax profits of associates	12	23,810	51,084
Share of post-tax profits of joint venture	12	265,127	317,514
Profit before income tax		523,896	630,679
Income tax expense	13	(57,311)	(66,906)
Profit for the year		466,585	563,773

Consolidated Statement of Comprehensive Income *(Continued)*

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2015 RMB'000	2014 RMB'000
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
– Remeasurements of retirement benefit obligations		9,935	(2,322)
– Income tax relating to remeasurements of retirement benefit obligations		(349)	110
– Share of other comprehensive income of investments accounted for using the equity method		–	452
Items that may be reclassified subsequently to profit or loss			
– Fair value (losses)/gains on available-for-sale financial assets		(266)	2,189
– Income tax relating to available-for-sale financial assets		40	(328)
– Currency translation differences		1,856	(2,179)
Other comprehensive income for the year, net of tax		11,216	(2,078)
Total comprehensive income for the year		477,801	561,695
Profit attributable to:			
Owners of the Company		417,634	511,943
Non-controlling interests		48,951	51,830
		466,585	563,773

Consolidated Statement of Comprehensive Income (Continued)

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2015 RMB'000	2014 RMB'000
Total comprehensive income attributable to:			
Owners of the Company		428,850	509,865
Non-controlling interests		48,951	51,830
		<u>477,801</u>	<u>561,695</u>
Earnings per share for profit attributable to the owners of the Company for the year (expressed in RMB per share)			
– Basic and diluted	14	<u>0.11</u>	<u>0.14</u>
The notes on pages 121 to 280 are an integral part of these financial statements.			
Dividends proposed after the balance sheet date to all shareholders	33	<u>92,116</u>	<u>169,493</u>

Consolidated Balance Sheet

(All amounts in RMB unless otherwise stated)

	Note	As at 31 December	
		2015 RMB'000	2014 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment	16	3,715,249	3,105,368
Investment properties	17	25,958	29,828
Lease prepayments	15	616,515	466,672
Intangible assets	18	297,956	289,469
Investments in associates	12	484,977	540,112
Investment in joint venture	12	326,990	316,169
Trade and other receivables	19	41,985	–
Deferred income tax assets	31	86,574	72,515
Available-for-sale financial assets		7,763	8,029
Other non-current assets		23,613	24,263
		5,627,580	4,852,425
Current assets			
Inventories	22	1,880,756	1,700,880
Trade and other receivables	19	4,301,327	4,187,371
Dividends receivable		428,645	313,426
Amount due from customers for contract work	20	527,389	498,025
Financial assets at fair value through profit or loss	23	–	194,939
Restricted cash	21	457,399	684,039
Cash and cash equivalents	24	1,543,975	1,203,508
		9,139,491	8,782,188
Total assets		14,767,071	13,634,613

Consolidated Balance Sheet *(Continued)*

(All amounts in RMB unless otherwise stated)

	Note	As at 31 December	
		2015 RMB'000	2014 RMB'000
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital	25	3,684,640	3,684,640
Reserves	26	(678,400)	(723,987)
Retained earnings			
– Proposed final dividend		92,116	169,493
– Others		3,008,051	2,714,332
		6,106,407	5,844,478
Non-controlling interests		448,395	406,491
Total equity		6,554,802	6,250,969
LIABILITIES			
Non-current liabilities			
Trade and other payables	27	–	30,000
Borrowings	29	668,779	1,421,986
Deferred income	30	411,518	410,617
Deferred income tax liabilities	31	75,940	50,279
Long-term employee benefit obligations	32	186,974	50,451
		1,343,211	1,963,333

Consolidated Balance Sheet *(Continued)*

(All amounts in RMB unless otherwise stated)

	Note	As at 31 December	
		2015 RMB'000	2014 RMB'000
Current liabilities			
Trade and other payables	27	4,588,696	4,200,117
Dividend payable		24,190	27,175
Amount due to customers for contract work	20	4,535	15,239
Current income tax liabilities		56,559	44,599
Borrowings	29	2,101,047	1,072,975
Deferred income	30	38,605	32,206
Current portion of long-term employee benefit obligations	32	39,907	11,605
Provisions for warranty	28	15,519	16,395
		<u>6,869,058</u>	<u>5,420,311</u>
Total liabilities		<u>8,212,269</u>	<u>7,383,644</u>
Total equity and liabilities		<u>14,767,071</u>	<u>13,634,613</u>

The financial statements on pages 112 to 120 were approved by the Board of Directors on 29 March 2016 and were signed on its behalf

Director

Director

The notes on pages 121 to 280 are an integral part of these financial statements.

Consolidated Statement of Changes in Equity

(All amounts in RMB unless otherwise stated)

	Attributable to owners of the Company			Total	Non-controlling interests	Total equity
	Share capital	Other reserves	Retained earnings			
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 January 2014	3,684,640	(752,910)	2,587,115	5,518,845	367,420	5,886,265
Comprehensive income						
Profit for the year	-	-	511,943	511,943	51,830	563,773
Changes in fair value of available-for-sales financial assets, net of tax	-	1,861	-	1,861	-	1,861
Remeasurements of retirement benefit obligations, net of tax	-	(2,212)	-	(2,212)	-	(2,212)
Share of other comprehensive income of investments accounted for using the equity method	-	452	-	452	-	452
Currency translation differences	-	(2,179)	-	(2,179)	-	(2,179)
Total other comprehensive income, net of tax	-	(2,078)	-	(2,078)	-	(2,078)
Total comprehensive income	-	(2,078)	511,943	509,865	51,830	561,695
Transactions with owners in their capacity as owners						
Dividends relating to 2013	-	-	(184,232)	(184,232)	-	(184,232)
Transfer to reserves	-	31,001	(31,001)	-	-	-
Dividends to non-controlling interests	-	-	-	-	(7,482)	(7,482)
Other deductions	-	-	-	-	(5,277)	(5,277)
Total transactions with owners in their capacity as owners	-	31,001	(215,233)	(184,232)	(12,759)	(196,991)
Balance at 31 December 2014	<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>

Consolidated Statement of Changes in Equity *(Continued)*

(All amounts in RMB unless otherwise stated)

	Attributable to owners of the Company				Non-controlling interests RMB'000	Total equity RMB'000
	Share capital RMB'000	Other reserves RMB'000	Retained earnings RMB'000	Total RMB'000		
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 year	-	-	417,634	417,634	48,951	466,585
Changes in fair value of available-for-sale financial assets, net of tax	-	(226)	-	(226)	-	(226)
Remeasurements of retirement benefit obligations, net of tax	-	9,586	-	9,586	-	9,586
Currency translation differences	-	1,856	-	1,856	-	1,856
Total other comprehensive income, net of tax	-	11,216	-	11,216	-	11,216
Total comprehensive income	-	11,216	417,634	428,850	48,951	477,801
Transaction with owners in their capacity as owners						
Dividends relating to 2014	-	-	(169,493)	(169,493)	-	(169,493)
Transfer to reserves	-	31,799	(31,799)	-	-	-
Dividends to non-controlling interests	-	-	-	-	(8,513)	(8,513)
Effects of changes in subsidiaries	-	-	-	-	563	563
Other additions	-	2,572	-	2,572	903	3,475
Total transactions with owners in their capacity as owners	-	34,371	(201,292)	(166,921)	(7,047)	(173,968)
Balance at 31 December 2015	<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>

Consolidated Statement of Cash Flows

(All amounts in RMB unless otherwise stated)

	Note	Year ended 31 December	
		2015 RMB'000	2014 RMB'000
Cash flows from operating activities			
Cash generated from operations	34	398,737	120,502
Interest paid		(160,284)	(105,225)
Income tax paid		(57,629)	(42,634)
Net cash generated from/(used in) operating activities		180,824	(27,357)
Cash flows from investing activities			
Purchase of financial assets at fair value through profit or loss		(70,000)	(229,991)
Proceeds from disposal of financial assets at fair value through profit or loss		268,575	40,280
Government grants received relating to assets		39,841	11,277
Purchase of property, plant and equipment and investment properties		(699,057)	(718,092)
Purchase of intangible assets		(20,086)	(8,806)
Investments in associates		–	(1,375)
Proceeds from disposal of property, plant and equipment and lease prepayment	34	216,722	305,365
Interest received		24,526	21,368
Dividends received		170,228	209,885
Increase in lease prepayments		(50,854)	(9,627)
Gain on disposal of investments		179,591	460
Net cash generated from/(used in) investing activities		59,486	(379,256)
Cash flows from financing activities			
Proceeds from borrowings		1,814,207	1,248,462
Repayments of borrowings		(1,535,148)	(1,238,246)
Finance lease paid		(587)	(1,395)
Dividends paid to Company's shareholders		(169,493)	(184,232)
Dividends paid to non-controlling interests		(8,513)	(5,688)
Net cash generated from/(used in) from financing activities		100,466	(181,099)
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of the year		1,203,508	1,792,359
Exchange losses on cash and cashequivalents		(309)	(1,139)
Cash and cash equivalents at end of the year	24	1,543,975	1,203,508

The notes on pages 121 to 280 are an integral part of these financial statements.