

Balance Sheet

As at December 31, 2012

Xiamen C&D Inc.

UNIT:RMB

Assets	December 31, 2012		December 31, 2011	
	Consolidated	The Company	Consolidated	The Company
Current assets				
Monetary funds	6,271,230,189.99	1,215,711,267.28	3,812,705,088.80	495,201,624.02
Trading financial assets	132,258,480.49	1,060,678.32	111,882,428.18	18,194,039.03
Notes receivable	1,433,559,326.99	297,927,346.02	1,899,228,255.64	224,578,849.58
Accounts receivable	1,780,308,143.69	703,971,418.06	1,825,282,413.85	383,760,509.87
Prepayment	6,466,484,128.32	589,983,973.70	5,583,521,187.48	638,146,648.35
Interest receivable	4,353,633.10			
Dividend receivable				
Other account receivable	1,801,802,703.08	3,989,602,231.02	1,452,337,185.38	4,719,231,430.79
Inventories	35,375,470,088.93	715,411,156.90	31,068,110,011.60	1,297,118,607.91
Non-current asset due within one year	209,084,729.60		199,848,978.40	
Other current asset				
Total current assets	53,474,551,424.19	7,513,668,071.30	45,952,915,549.33	7,776,231,709.55
Non-current assets				
Disposable financial asset	67,675,139.04	28,160,000.00	75,119,482.10	28,900,000.00
Held-to-maturity investment		851,905,555.45		601,516,666.61
Long-term receivable	1,846,579,454.57		1,162,806,307.27	
Long-term equity investment	1,168,706,333.99	5,645,797,711.30	1,098,077,739.29	5,470,577,000.37
Property investment	2,566,120,033.72	276,158,410.01	2,399,836,168.39	303,371,151.51
Fixed assets	689,358,472.86	28,934,473.65	478,860,847.02	28,777,595.88
Construction in process	419,221,406.54	228,785.05	322,382,633.68	
Engineering material				
Fixed asset disposal				
Capitalized biological assets				
Oil and gas assets				
Intangible assets	311,638,608.97	150,480,438.16	314,494,882.34	154,269,270.08
R&D expense				
Goodwill	45,284,694.05		46,287,025.46	
Long-term prepaid expenses	104,488,528.70	602,758.09	72,999,711.14	499,446.97
Differed income tax assets	387,487,241.55	63,101,336.29	330,193,186.85	104,133,548.17
Other non-current asset				
Total non-current assets	7,606,559,913.99	7,045,369,468.00	6,301,057,983.54	6,692,044,679.59
Total assets	61,081,111,338.18	14,559,037,539.30	52,253,973,532.87	14,468,276,389.14

Balance Sheets (Continued)

As at December 31, 2012

Xiamen C&D Inc.

UNIT:RMB

Liabilities and Owners' Equity	December 31, 2012		December 31, 2011	
	Consolidated	The Company	Consolidated	The Company
Current liabilities				
Short-term loans	9,496,750,819.66	3,696,621,145.45	9,860,939,722.20	4,779,289,870.58
Trading financial liabilities	53,025,198.40	16,059,452.50	8,210,500.00	
Notes payable	4,426,951,640.49	258,353,357.88	2,431,451,313.18	301,184,092.42
Accounts payable	4,686,579,911.04	1,244,014,896.21	3,241,480,135.85	1,621,080,768.09
Accounts received in advance	12,386,124,432.60	2,077,022,354.43	10,459,526,841.29	1,128,520,851.03
Employee compensation payable	667,913,975.90	179,697,219.27	724,861,550.40	270,327,592.55
Tax payable	347,175,963.52	36,927,332.56	340,017,000.93	81,933,881.85
Interest payable	112,144,912.70	20,235,102.10	112,694,457.96	13,855,992.90
Dividend payable				
Other account payable	3,343,107,736.54	1,662,147,967.75	2,591,371,641.56	2,266,883,183.04
Non-current liability due within one year	1,419,590,000.00	600,000.00	2,139,000,000.00	
Other current liability	41,974,649.74		44,008,204.70	
Total current liability	36,981,339,240.59	9,191,678,828.15	31,953,561,368.07	10,463,076,232.46
Non-current liabilities				
Long-term borrowings	9,796,326,084.92	274,400,000.00	9,540,942,419.82	
Bond payable	1,318,844,525.39	694,334,315.07	623,010,812.85	
Long-term payable	7,070,751.04		6,824,962.31	
Special payable				
Estimated liabilities				
Differed income tax liability	7,499,377.28	265,169.58	21,895,029.29	4,548,509.75
Other non-current liabilities	14,310,000.00	8,800,000.00	10,310,000.00	8,800,000.00
Total non-current liabilities	11,144,050,738.63	977,799,484.65	10,202,983,224.27	13,348,509.75
Total liability	48,125,389,979.22	10,169,478,312.80	42,156,544,592.34	10,476,424,742.21
Owners' Equity				
Share capital	2,237,750,741.00	2,237,750,741.00	2,237,750,741.00	2,237,750,741.00
Capital reserves	108,493,743.80	147,398,941.53	82,371,027.29	142,087,185.31
Less: Shares in stock				
Surplus reserves	579,224,519.85	493,172,256.98	519,464,384.94	431,555,167.23
Reserve for ordinary risk	12,260,659.20			
Retained profit	7,089,178,243.57	1,511,237,286.99	5,235,338,446.92	1,180,458,553.39
Foreign currency capital	-5,675,216.30		-7,742,675.82	
Total equity attributable to the parent company owners	10,021,232,691.12	4,389,559,226.50	8,067,181,924.33	3,991,851,646.93
Minority interests	2,934,488,667.84		2,030,247,016.20	
Total owners'equity	12,955,721,358.96	4,389,559,226.50	10,097,428,940.53	3,991,851,646.93
Total liabilities and owners'equity	61,081,111,338.18	14,559,037,539.30	52,253,973,532.87	14,468,276,389.14

Income statement

For the year ended December 31, 2012

Xiamen C&D Inc.

UNIT: RMB

	2012		2011	
	Consolidated	The Company	Consolidated	The Company
Operating income	91,166,970,131.66	16,210,175,370.80	80,254,135,993.11	19,132,135,001.77
Less: Operating cost	83,185,640,447.97	15,546,142,926.39	73,060,723,260.75	18,317,447,104.81
Business taxes and surcharges	1,392,789,653.16	39,082,847.72	1,126,354,902.00	81,015,373.42
Selling expenses	2,450,941,332.30	214,908,431.68	2,435,487,903.83	542,028,339.90
General and administrative expenses	196,358,496.14	67,571,697.31	258,365,227.99	80,511,751.74
Finance expenses	390,688,037.05	70,210,529.82	231,969,438.54	156,986,092.12
Loss on impairment of assets	36,362,438.71	-4,209,507.44	185,719,841.49	75,477,750.82
Add: Incomes from change in fair value	-24,438,646.09	-33,192,813.21	47,522,407.82	73,586,348.10
Investment income	64,686,098.97	428,266,829.32	613,827,210.28	731,963,095.93
Including: Investment income from associates and joint ventures	76,480,458.48	12,104,554.71	88,261,220.97	17,897,278.01
Operating profit	3,554,437,179.21	671,542,461.43	3,616,865,036.61	684,218,032.99
Add: Non-operating income	55,281,383.93	10,485,138.59	36,951,550.14	1,018,500.92
Less: Non-operating expenses	11,062,435.40	88,270.10	6,785,162.55	283,284.28
Including: Loss on disposal of non-current assets	2,917,257.01	15,000.00	4,008,478.12	188,294.28
Profit before tax	3,598,656,127.74	681,939,329.92	3,647,031,424.20	684,953,249.63
Less: Income tax expenses	928,720,186.18	65,768,432.47	858,534,242.34	26,997,635.88
Net profit	2,669,935,941.56	616,170,897.45	2,788,497,181.86	657,955,613.75
Net profit attributable to the parent company owners	2,156,036,970.07		2,250,203,156.28	
Minority Shareholders' Income	513,898,971.49		538,294,025.58	
Earnings per share				
– Basic	0.96		1.01	
– Diluted	0.96		1.01	
Other comprehensive income	9,850,905.21	5,311,756.22	-18,209,862.94	-6,276,094.66
Total comprehensive income for the year	2,679,786,846.77	621,482,653.67	2,770,287,318.92	651,679,519.09
Attributable to:				
– Owners of the parent company	2,165,762,901.80		2,231,996,216.66	
– Minority Shareholders	514,023,944.97		538,291,102.26	

Cash Flows Statement

For the year ended December 31, 2012

Xiamen C&D Inc.

UNIT: RMB

	2012		2011	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash received from selling commodities and providing labor services	102,298,972,216.22	17,521,012,170.13	85,085,502,099.69	19,680,823,420.91
Refunds of taxes and levies	1,176,604,382.40	88,743,723.42	925,454,358.83	171,064,742.37
Cash received relating to other operating activities	2,118,980,073.09	6,726,520,135.56	3,269,712,926.41	9,192,102,888.69
Subtotal of cash inflows from operating activities	105,594,556,671.71	24,336,276,029.11	89,280,669,384.93	29,043,991,051.97
Cash paid for goods and services	92,959,492,594.94	16,654,635,377.08	86,431,536,964.93	20,502,949,191.63
Cash paid to and on behalf of employees	1,345,839,170.60	158,973,206.02	1,136,500,052.73	200,890,880.50
Cash Paid For Taxes	2,688,782,318.85	255,758,419.73	2,204,959,863.06	154,960,353.40
Cash paid relating to other operating activities	3,846,176,836.57	5,909,132,329.72	4,466,682,344.91	9,066,457,199.19
Subtotal of cash outflows from operating activities	100,840,290,920.96	22,978,499,332.55	94,239,679,225.63	29,925,257,624.72
Net cash flows from operating activities	4,754,265,750.75	1,357,776,696.56	-4,959,009,840.70	-881,266,572.75
Cash flows from investing activities				
Cash received from sales of investments	141,273,131.45	220,325,774.25	1,102,348,170.37	415,431,106.00
Cash received from return on investments	58,580,710.16	439,040,857.28	65,039,871.51	548,027,973.28
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	64,346,898.66	132,113.00	125,103,601.45	706,470.50
Net cash received from disposal of subsidiaries or other operational units	9,228,327.88		448,647,231.57	196,981,000.00
Cash received relating to other investing activities			20,951,344.25	
Subtotal of cash inflows from investing activities	273,429,068.15	659,498,744.53	1,762,090,219.15	1,161,146,549.78
Cash paid to acquire fixed assets, intangible assets and other long-term assets	696,852,534.75	5,784,819.34	853,836,971.21	8,513,505.85
Cash paid on investments	221,758,667.33	597,190,000.00	715,588,190.00	622,602,270.00
Net cash paid for acquisition of subsidiaries and other business units	22,193,511.95	25,500,000.00		
Other cash paid for investment activities				
Subtotal of cash outflows from investing activities	940,804,714.03	628,474,819.34	1,569,425,161.21	631,115,775.85
Net cash flows from investing activities	-667,375,645.88	31,023,925.19	192,665,057.94	530,030,773.93
Cash flows from financing activities				
Cash received from capital contributions	420,486,909.45		15,135,000.00	
Including: Cash received from subsidiary company absorbed investment of minority shareholders' equity	420,486,909.45		15,135,000.00	
Cash received from borrowings	20,888,263,207.68	6,612,779,084.14	19,868,748,588.92	9,053,978,321.16
Cash received from issuing bonds	693,700,000.00	693,700,000.00		
Subtotal of cash inflows from financing activities	22,002,450,117.13	7,306,479,084.14	19,883,883,588.92	9,053,978,321.16
Repayment of borrowings	22,265,772,335.16	7,500,578,920.58	12,911,193,971.55	8,319,392,824.30
Cash paid for distributing dividends and profits or paying interests	1,822,068,068.52	476,230,805.54	1,354,627,224.65	483,646,732.90
Including: Dividend and profit paid by subsidiaries to minority shareholders	3,716,459.54		10,175,578.90	
Cash payments relating to other financing activities			2,469,000.00	
Subtotal of cash outflows from financing activities	24,087,840,403.68	7,976,809,726.12	14,268,290,196.20	8,803,039,557.20
Net cash flows from financing activities	-2,085,390,286.55	-670,330,641.98	5,615,593,392.72	250,938,763.96
Foreign exchange rate fluctuation consequences on cash and cash equivalents	32,139,067.43	12,439,663.49	178,878,509.04	70,669,403.98
Net increase in cash and cash equivalents	2,033,638,885.75	730,909,643.26	1,028,127,119.00	-29,627,630.88
Add: Balance of cash and cash equivalents at the beginning of the year	3,096,165,077.03	484,801,624.02	2,068,037,958.03	514,429,254.90
Balance of cash and cash equivalents at the end of the year	5,129,803,962.78	1,215,711,267.28	3,096,165,077.03	484,801,624.02