

Consolidated Income Statement

Year ended 31 December 2012

	Notes	2012 RMB'000	2011 RMB'000
REVENUE	5	7,602,960	5,741,105
Cost of sales		(3,907,984)	(2,677,362)
Gross profit		3,694,976	3,063,743
Other income and gains	5	124,759	122,213
Selling and distribution expenses		(74,261)	(55,805)
Administrative expenses		(777,177)	(614,646)
Other expenses		(95,035)	(137,910)
Finance costs	6	(218,847)	(98,016)
Share of profit of an associate		10,166	6,940
PROFIT BEFORE TAX	7	2,664,581	2,286,519
Income tax expense	9	(617,763)	(563,784)
PROFIT FOR THE YEAR		2,046,818	1,722,735
Attributable to:			
Owners of the parent	38	1,923,521	1,661,578
Non-controlling interests		123,297	61,157
		2,046,818	1,722,735
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	12		
Basic and diluted			
– For profit for the year (RMB)		0.66	0.57

Details of the dividends payable and proposed for the year are disclosed in note 11 to the financial statements.

Consolidated Statement of Comprehensive Income

Year ended 31 December 2012

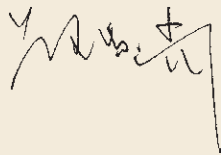
	2012 RMB'000	2011 RMB'000
PROFIT FOR THE YEAR	2,046,818	1,722,735
OTHER COMPREHENSIVE INCOME		
Exchange differences on translation of foreign operations	6	(1,640)
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	6	(1,640)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,046,824	1,721,095
Attributable to:		
Owners of the parent	1,923,527	1,659,938
Non-controlling interests	123,297	61,157
	2,046,824	1,721,095

Consolidated Statement of Financial Position

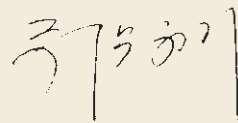
31 December 2012

	Notes	2012 RMB'000	2011 RMB'000
NON-CURRENT ASSETS			
Property, plant and equipment	13	7,373,428	4,926,700
Prepaid land lease payments	14	240,815	236,604
Goodwill	15	813,942	586,674
Other intangible assets	16	3,743,571	2,591,403
Investment in an associate	19	45,830	42,220
Long-term deposits	21	31,729	24,856
Deferred tax assets	22	203,994	159,196
Other long-term assets	23	1,134,539	761,635
Total non-current assets		13,587,848	9,329,288
CURRENT ASSETS			
Inventories	24	2,010,998	2,131,257
Trade and notes receivables	25	140,966	45,620
Prepayments, deposits and other receivables	26	844,775	520,951
Equity investments at fair value through profit or loss	27	32,409	8,732
Derivative financial instruments	28	–	9,367
Cash and cash equivalents	29	1,350,650	1,245,872
Total current assets		4,379,798	3,961,799
CURRENT LIABILITIES			
Trade payables	30	407,817	1,537,825
Other payables and accruals	31	1,014,090	501,170
Interest-bearing bank and other borrowings	32	3,167,645	1,510,160
Tax payable		325,296	341,913
Current portion of other long-term liabilities	35	19,421	–
Provision	36	20,095	19,827
Total current liabilities		4,954,364	3,910,895
NET CURRENT (LIABILITIES)/ASSETS		(574,566)	50,904
TOTAL ASSETS LESS CURRENT LIABILITIES		13,013,282	9,380,192

	Notes	2012 RMB'000	2011 RMB'000
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	32	56,908	158,109
Corporate bonds	33	2,682,886	1,491,047
Deferred tax liabilities	22	621,277	476,190
Deferred income	34	248,635	149,672
Provision	36	70,631	77,727
Other long-term liabilities	35	85,320	30,000
Total non-current liabilities		3,765,657	2,382,745
NET ASSETS			
9,247,625			
EQUITY			
Equity attributable to owners of the parent			
Issued capital	37	2,965,827	2,914,860
Reserves	38	4,726,390	3,056,674
Proposed final dividend	11	711,799	612,121
Non-controlling interests		843,609	413,792
TOTAL EQUITY		9,247,625	6,997,447



Lu Dongshang
Director



Weng Zhanbin
Director

Consolidated Statement of Changes in Equity

Year ended 31 December 2012

	Attributable to owners of the parent									
	Issued capital	Capital reserve	Special reserve-safety fund	Statutory and distributable reserve	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total	Non-controlling interests	Total equity
	RMB'000 (note 37)	RMB'000 (note 38)	RMB'000	RMB'000 (note 38)	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2011	1,457,430	1,506,551	-	333,055	(6,292)	1,659,362	437,229	5,387,335	388,309	5,775,644
Profit for the year	-	-	-	-	-	1,661,578	-	1,661,578	61,157	1,722,735
Other comprehensive income for the year:										
Exchange differences on translation of foreign operations	-	-	-	-	(1,640)	-	-	(1,640)	-	(1,640)
Total comprehensive income for the year	-	-	-	-	(1,640)	1,661,578	-	1,659,938	61,157	1,721,095
Acquisition of non-controlling interests	-	(26,389)	-	-	-	-	-	(26,389)	(26,911)	(53,300)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	(20,710)	(20,710)
Partial disposal of an equity interest in a subsidiary to a non-controlling shareholder without losing control	-	-	-	-	-	-	-	-	3,000	3,000
Capital contribution from non-controlling shareholders of a subsidiary	-	-	-	-	-	-	-	-	9,000	9,000
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	(53)	(53)
Transfer to share capital	1,457,430	(728,715)	-	-	-	(728,715)	-	-	-	-
Transfer to reserves	-	-	-	131,901	-	(131,901)	-	-	-	-
Dividends										
- 2011 final proposed (note 11)	-	-	-	-	-	(612,121)	612,121	-	-	-
- 2010 final paid	-	-	-	-	-	-	(437,229)	(437,229)	-	(437,229)
At 31 December 2011	2,914,860	751,447*	-*	464,956*	(7,932)*	1,848,203*	612,121	6,583,655	413,792	6,997,447
At 1 January 2012	2,914,860	751,447	-	464,956	(7,932)	1,848,203	612,121	6,583,655	413,792	6,997,447
Profit for the year	-	-	-	-	-	1,923,521	-	1,923,521	123,297	2,046,818
Other comprehensive income for the year:										
Exchange differences on translation of foreign operations	-	-	-	-	6	-	-	6	-	6
Total comprehensive income for the year	-	-	-	-	6	1,923,521	-	1,923,527	123,297	2,046,824
Acquisition of non-controlling interests	-	(4,150)	-	-	-	-	-	(4,150)	(7,427)	(11,577)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	(41,489)	(41,489)
Commitment of profit distribution to non-controlling shareholders	-	(84,740)	-	-	-	-	-	(84,740)	-	(84,740)
Capital contribution from non-controlling shareholders of subsidiaries	-	-	-	-	-	-	-	-	165,325	165,325
Issue of shares	50,967	546,878	-	-	-	-	-	597,845	-	597,845
Acquisition of subsidiaries (note 39)	-	-	-	-	-	-	-	-	190,111	190,111
Transfer to reserves	-	-	13,185	150,849	-	(164,034)	-	-	-	-
Dividends										
- 2012 final proposed (note 11)	-	-	-	-	-	(711,799)	711,799	-	-	-
- 2011 final paid (note 11)	-	-	-	-	-	-	(612,121)	(612,121)	-	(612,121)
At 31 December 2012	2,965,827	1,209,435*	13,185*	615,805*	(7,926)*	2,895,891*	711,799	8,404,016	843,609	9,247,625

* These reserve accounts comprise the consolidated reserves of RMB4,726,390,000 (2011: RMB3,056,674,000) in the consolidated statement of financial position.

Consolidated Statement of Cash Flows

Year ended 31 December 2012

	Notes	2012 RMB'000	2011 RMB'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		2,664,581	2,286,519
Adjustments for:			
Finance costs	6	218,847	98,016
Share of profit of an associate		(10,166)	(6,940)
Bank interest income	5	(16,050)	(12,357)
Net loss on disposal of items of property, plant and equipment		8,245	13,855
Gain on disposal of a subsidiary		-	(300)
Gain on bargain purchase	5	-	(13,840)
Fair value (gains)/losses, net:			
– Equity investments at fair value through profit or loss	7	(2,264)	43,814
– Derivative financial instruments	7	-	633
Depreciation of property, plant and equipment	13	323,002	388,675
Amortisation of mining rights and reserves	16	103,347	83,113
Amortisation of prepaid land lease payments	14	12,378	8,443
Exploration assets written off	16	-	7,444
Impairment of receivables	7	16,347	2,587
Deferred income recognised	5,34	(48,377)	(27,612)
		3,269,890	2,872,050
Decrease/(increase) in inventories		235,516	(1,335,980)
(Increase)/decrease in trade and notes receivables		(95,345)	153,569
Increase in prepayments and other receivables		(232,844)	(163,742)
(Decrease)/increase in trade payables		(1,145,062)	1,083,445
Increase/(decrease) in other payables and accruals		417,340	(77,591)
Decrease in provisions		(6,828)	(7,119)
		2,442,667	2,524,632
CASH GENERATED FROM OPERATIONS		2,442,667	2,524,632
Income taxes paid		(694,106)	(445,890)
		1,748,561	2,078,742
NET CASH FLOWS FROM OPERATING ACTIVITIES		1,748,561	2,078,742

Consolidated Statement of Cash Flows

Year ended 31 December 2012

	Notes	2012 RMB'000	2011 RMB'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		16,050	12,357
Dividend received from an associate		6,555	3,455
Purchases of property, plant and equipment		(2,387,095)	(1,527,603)
Proceeds from disposal of property, plant and equipment		17,698	1,159
Increase in land lease payments		(20,443)	(69,002)
Receipt of government grants		143,864	143,287
Increase in other intangible assets		(108,133)	(182,850)
Acquisition of subsidiaries	39	(202,440)	(65,608)
Deposits paid for acquisition of subsidiaries		(836,000)	(511,000)
Payment for acquisition of non-controlling interests		(11,577)	(53,300)
Net proceeds from disposal of a subsidiary		-	26,800
Purchase of equity investments at fair value through profit or loss		(21,413)	(46,350)
Deposit paid for other investments		(26,286)	-
		(3,429,220)	(2,268,655)
CASH FLOWS FROM FINANCING ACTIVITIES			
New bank and other borrowings		6,635,802	896,757
Issuance of corporate bonds	33	1,190,400	-
Issuance of a short-term bond		-	697,200
Repayment of a short-term bond		(697,200)	-
Repayment of bank borrowings		(4,565,318)	(370,000)
Proceeds from partial disposal of an equity interest in a subsidiary to a non-controlling shareholder		-	3,000
Capital contribution from non-controlling shareholders of a subsidiary		135,000	9,000
Dividends paid		(627,678)	(457,939)
Interest paid		(285,569)	(124,121)
		1,785,437	653,897
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		104,778	463,984
Cash and cash equivalents at beginning of year		1,245,872	781,888
CASH AND CASH EQUIVALENTS AT END OF YEAR			
		1,350,650	1,245,872

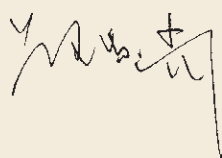
	Notes	2012 RMB'000	2011 RMB'000
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	29	1,345,650	1,241,372
Non-pledged time deposits with original maturity of less than three months when acquired	29	5,000	4,500
Cash and cash equivalents as stated in the consolidated statement of cash flows		1,350,650	1,245,872

Statement of Financial Position

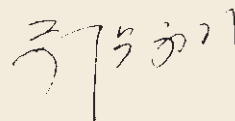
31 December 2012

	Notes	2012 RMB'000	2011 RMB'000
NON-CURRENT ASSETS			
Property, plant and equipment	13	2,920,745	2,101,234
Prepaid land lease payments	14	124,748	130,123
Goodwill	15	84,333	84,333
Other intangible assets	16	1,071,784	961,417
Investments in subsidiaries	17	3,979,146	2,622,196
Investment in a jointly-controlled entity	18	100,000	100,000
Investment in an associate	19	34,650	34,650
Deferred tax assets	22	51,575	17,221
Loans receivable	20	2,325,049	641,491
Long-term deposits	21	30,483	24,856
Other long-term assets	23	185,729	675,054
Total non-current assets		10,908,242	7,392,575
CURRENT ASSETS			
Inventories	24	829,385	1,501,732
Trade and notes receivables	25	107,584	21,686
Prepayments, deposits and other receivables	26	1,204,672	866,127
Loans receivable	20	1,224,500	1,014,320
Cash and cash equivalents	29	652,795	766,942
Total current assets		4,018,936	4,170,807
CURRENT LIABILITIES			
Trade payables	30	146,987	1,320,342
Other payables and accruals	31	803,544	300,989
Interest-bearing bank and other borrowings	32	2,857,645	1,452,200
Tax payable		199,742	244,676
Provision	36	16,197	15,915
Total current liabilities		4,024,115	3,334,122
NET CURRENT (LIABILITIES)/ASSETS		(5,179)	836,685
TOTAL ASSETS LESS CURRENT LIABILITIES		10,903,063	8,229,260

	Notes	2012 RMB'000	2011 RMB'000
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	32	4,957	8,024
Corporate bonds	33	2,682,886	1,491,047
Deferred tax liabilities	22	85,377	91,721
Deferred income	34	187,751	135,270
Provision	36	51,947	55,973
Total non-current liabilities		3,012,918	1,782,035
NET ASSETS			
7,890,145			
EQUITY			
Issued capital	37	2,965,827	2,914,860
Reserves	38	4,212,519	2,920,244
Proposed final dividend	12	711,799	612,121
TOTAL EQUITY			
7,890,145			



Lu Dongshang
Director



Weng Zhanbin
Director