

Short Form of the Stock: Su Changchai A, Su Changchai B

Stock Code: 000570, 200570

Announcement No.: 2012-017

CHANGCHAI COMPANY, LIMITED

SUMMARY OF THE 2012 ANNUAL REPORT 2012

I. Important Notes

The Board of Directors, the Supervisory Committee as well as Directors, Supervisors and Senior Executives of Changchai Company, Limited (hereinafter referred to as "the Company") warrant that this report does not contain any false or misleading statements or omit any material facts and shall take individual and joint responsibility for the factuality, accuracy and completeness of the contents of this report.

No directors, supervisors or senior executives have declared uncertainty or disagreement about the truthfulness, accuracy and completeness of this report.

Mr. Xue Guojun, company principal, Mr. He Jianshang, head of the accounting work, and Mr. Jiang He, head of the accounting department (Chief accountant) hereby confirm that the financial statements enclosed in this report are true and complete.

English Translation for Reference Only. Should there be any discrepancy between the two versions, the Chinese version shall prevail.

II. Company Profile

(I) Basic information

A-share abbreviation	Su Changchai A	
A-share code	000570	
Stock exchange listed with	Shenzhen Stock Exchange	
	Company Secretary	Securities Affairs Representative
Name	Shi Jianchun	He Jianjiang
Contact address	No. 123, Huade Middle Road, Changzhou, Jiangsu	No. 123, Huade Middle Road, Changzhou, Jiangsu
Tel.	(86) 519-86810041	(86) 519-86821155
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E-mail	cscjc@changchai.com	ccjh@changchai.com

(II) Financial highlights

1. Major accounting data and financial indexes

Any retrospective adjustment in previous financial statements?

□ Yes V No

Major accounting data:

	This reporting period (Jan.-Jun.)	The same period of last year	Increase/decrease (%)
Gross operating revenues (RMB Yuan)	1,599,480,212.75	1,702,548,109.24	-6.05
Operating profit (RMB Yuan)	31,197,735.95	40,931,592.25	-23.76
Total profit (RMB Yuan)	35,528,457.99	47,588,149.99	-25.29
Net profit attributable to shareholders of the Company (RMB Yuan)	29,802,438.47	37,156,614.70	-19.79
Net profit attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB Yuan)	25,424,883.61	31,804,115.97	-19.55
Net cash flow from operating activities (RMB Yuan)	207,869,158.63	-46,652,001.52	---
As at the end of this reporting period			
Total assets (RMB Yuan)	3,083,920,367.41	2,870,086,594.73	7.45
Owners' equity attributable to shareholders of the Company (RMB Yuan)	1,854,820,864.26	1,742,701,667.71	6.43
Share capital (share)	561,374,326.00	561,374,326.00	0.00

	This reporting period (Jan.-Jun.)	The same period of last year	Increase/decrease (%)
Basic EPS (RMB Yuan/share)	0.05	0.07	-28.57
Diluted EPS (RMB Yuan/share)	0.05	0.07	-28.57
Basic EPS after deducting non-recurring gains and losses (RMB Yuan/share)	0.05	0.06	-16.67
Weighted average ROE (%)	1.61	1.95	-0.34
Weighted average ROE (%)	1.66	1.87	-0.21
Fully diluted ROE (%)	1.37	1.66	-0.29
Weighted average ROE after deducting non-recurring gains and losses (%)	1.41	1.59	-0.18
Net cash flow per share after operating activities (RMB Yuan/share)	0.37	-0.09	---
As at the end of this reporting period			
Net assets per share attributable to shareholders of the Company (RMB Yuan/share)	3.30	3.10	6.45
Liability/assets ratio (%)	39.40	38.80	0.6

2. Items of non-recurring gains and losses

V Applicable □ Inapplicable

Item	Amount (RMB Yuan)	Note
Gains and losses on disposal of non-current assets	2,454,798.74	Including: net income of 2,454,798.74 from fixed assets disposal
Tax rebate, reduction or exemption due to un-authorized approval or the lack of formal approval documents	1,600,000.00	
Government grants recognized in the current year, except those acquired in the ordinary course of business or granted at certain quotas or amounts according to the country's unified standards	750,000.00	
Capital occupation fees received from non-financial enterprises that are not in current gains and losses	---	
Gains generated when the investment costs of the Company's acquiring subsidiaries, associates and joint ventures are less than the fair value of identifiable net assets in the investees attributable to the Company in the acquisition of the investments	---	
Exchange gains and losses of non-monetary assets	---	
Gains and losses through transferring others to invest or manage assets	---	
Various asset impairment provisions due to acts of God such as natural disasters	---	
Gains and losses on debt restructuring	---	
Enterprise reorganization expenses, such as expenses on employee settlement and integration	---	
Gains and losses on the parts exceeding the fair value when prices of transactions become unfair	---	
Net current gains and losses from the period-begin to the combination date of subsidiaries due to business combinations under the same control	---	
Gains and losses on contingent matters which are relevant to the normal operation of the Company	---	
Gains and losses on fair value changes of transactional financial assets and liabilities, and investment gains on disposal of transactional financial assets and liabilities and available-for-sale investments under the same control	230,463.19	Disposal of trading financial assets to obtain investment returns
Reversal of impairment provisions for accounts receivable which are separately listed for impairment signs	---	
Gains and losses on entrustment loans from external parties	---	
Gains and losses on fair value changes of investing properties for which the fair value method is adopted for subsequent measurement	---	
Current gain and loss effect due to a just-for-once adjustment to current gains and losses according to requirements of taxation and accounting laws and regulations	---	
Cutoutland fee income from entrusted operations of the Company	---	
Other non-operating incomes and expenses besides the items above	275,935.30	
Minority interests effects	-38,906.26	
Income tax effects	4,377,554.86	---
Total	---	---

3. Net profit and net asset differences between financial reports disclosed according to the international and Chinese accounting standards respectively

V Applicable □ Inapplicable

Applicable		Inapplicable		Unit: RMB Yuan	
	Net profit attributable to shareholders of the Company		Owners' equity attributable to shareholders of the Company		
	Reporting period	Same period of last year	Closing amount	Opening amount	
As per Chinese accounting standards	29,802,438.47	37,156,614.70	1,854,820,864.26	1,742,701,667.71	
Items and amounts adjusted according to international accounting standards:					
As per international accounting standards	29,802,438.47	37,156,614.70	1,854,820,864.26	1,742,701,667.71	
4. Net profit and net asset differences between financial reports disclosed according to the overseas and Chinese accounting standards respectively					

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V Applicable □ Inapplicable

Net profit attributable to shareholders of the Company		Owners' equity attributable to shareholders of the Company		
Reporting period	Same period of last year	Closing amount	Opening amount	
As per Chinese accounting standards	29,802,438.47	37,156,614.70	1,854,820,864.26	1,742,701,667.71
Items and amounts adjusted according to overseas accounting standards:				
As per overseas accounting standards	29,802,438.47	37,156,614.70	1,854,820,864.26	1,742,701,667.71

III. Changes in Share Capital and Particulars about Shareholders

(1) Changes in share capital

☐ Applicable ☐ Not Applicable

(2) Shares held by the top ten holders of tradable shares/shares not subject to trading moratorium

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(I) Changes in share capital

□ Applicable V Inapplicable

(II) Shares held by the top ten holders of tradable shares/shares not subject to trading moratorium

Shares held by the top ten shareholders and the top ten shareholders holding tradable shares

Particulars about shares held by the top ten shareholders

State-owned Assets Supervision and Administration Commission of Changzhou Municipal People's Government

Xi Yangping

Wang Zhen

Wang Lian

Guotai Jinnuo Securities (Hong Kong) Limited

U Tao

Da Yi

Brecoast Company, Ltd.

Feng Yan

Wang Min

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