

Potevio 中国普天

成都普天電纜股份有限公司

(在中華人民共和國註冊成立之中外合資股份有限公司)

CHENGDU PUTIAN TELECOMMUNICATIONS
CABLE COMPANY LIMITED

(a sino-foreign joint stock limited company incorporated
in the People's Republic of China with limited liability)

(股份代號 Stock Code: 1202)

二零零八年中期業績報告

Interim Report 2008

摘要

- 於截至二零零八年六月三十日止的六個月(「本期間」)，本集團共實現營業額為人民幣**297,358,000**元，與去年同期比較約上升**1.5%**。
- 於本期間，銅纜及相關產品的銷售額為人民幣**229,016,000**元，較去年同期約上升**5.33%**。本公司的主要附屬公司成都中住光纖有限公司實現光纖銷售額人民幣**41,343,000**元，較去年同期約下降**20.66%**；成都電纜雙流熱縮製品廠實現熱縮套管及其他產品銷售額人民幣**26,999,000**元，較去年同期約上升**15.25%**。
- 本期間股東應佔虧損為人民幣**17,936,000**元，而去年同期為溢利人民幣**45,264,000**元。
- 董事會建議截至二零零八年六月三十日止六個月不派發中期股息。

SUMMARY

- The Group recorded a turnover of RMB297,358,000 for the six months ended 30 June 2008 (the "Period"), representing an increase of approximately 1.5% as compared to the corresponding period of last year.
- During the Period, sales of copper cables and related products amounted to RMB229,016,000, representing an increase of approximately 5.33% as compared to the corresponding period last year. Sales of optical fibres by Chengdu SEI Optical Fibre Co., Ltd, a principal subsidiary of the Company, amounted to RMB41,343,000, representing a decrease of approximately 20.66% as compared to the corresponding period last year. Sales of heat and shrinkable joining sleeves by Chengdu Telecom Cable Shuangliu Heat Shrinkable Product Plant and other products amounted to RMB26,999,000, representing an increase of approximately 15.25% as compared to the corresponding period of last year.
- During the Period, loss attributable to the shareholders was RMB17,936,000, as compared to a profit of RMB45,264,000 recorded for the corresponding period of last year.
- The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2008.

成都普天電纜股份有限公司(「本公司」)董事會(「董事會」)及董事(「董事」)宣佈本公司及其附屬公司(統稱「本集團」)於截至二零零八年六月三十日止六個月(「本期間」)根據中華人民共和國(「中國」)香港特別行政區(「香港」)公認會計準則編製未經審核之中期業績，連同二零零七年同期之比較數字載列於第21頁至44頁。

The board of directors (the “Board”) and the directors (the “Directors”) of Chengdu PUTIAN Telecommunications Cable Company Limited (the “Company”) announced the unaudited interim results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 June 2008 (the “Period”) in accordance with the accounting principles generally accepted in the Hong Kong Special Administrative Region (“Hong Kong”) of the People’s Republic of China (the “PRC”) together with the comparative figures for the corresponding period in 2007 are set out in pages 21 to 44.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

(一) 業績分析

(1) Analysis of the results

於本期間，本集團的主要業務為生產及銷售各類通訊電纜、光纖及電纜套管。

During the Period, the Group is principally engaged in the manufacture and sale of various types of telecommunication cables, optical fibres and cable joining sleeves.

於本期間，本集團共錄得營業額為人民幣297,358,000元，較去年同期的人民幣292,953,000元約上升1.5%，其中：銅纜及相關產品的營業額為人民幣229,016,000元，較去年同期約上升5.33%；光纖的營業額為人民幣41,343,000元，較去年同期約下降20.66%，電纜套管的營業額為人民幣26,999,000元，較去年同期約上升15.25%，於本期間的本公司股東應佔虧損為人民幣17,936,000元，但截止二零零七年六月三十日止的本公司股東應佔溢利為人民幣45,264,000元。

During the Period, the Group recorded a turnover of RMB297,358,000, representing an increase of approximately 1.5% from RMB292,953,000 in the corresponding period last year. Among others, the turnover of copper cables and related products was RMB229,016,000, representing an increase of approximately 5.33% over the corresponding period last year. The turnover of optical fibres recorded RMB41,343,000, representing a decrease of 20.66% as compared with the corresponding period last year. The turnover of joining sleeves of cable recorded RMB26,999,000, representing an increase of around 15.25% over the corresponding period last year. The loss attributable to shareholders of the Company for the Period was RMB17,936,000. But the profit attributable to shareholders of the Company for six months ended 30 June 2007 was RMB45,264,000.

於本期間，本公司並無確認任何土地銷售收益。去年同期為人民幣65,248,000元。

主營業務虧損的主要原因

本公司主要原材料包括銅、塑料及鋁帶，在今年上半年，銅及鋁帶較去年同期均略有上漲，而塑料製品受國際原油價格上漲的影響，其他下游產品塑料製品的價格也急劇上漲，造成今年上半年本公司的部分產品成本較去年同期增加較大；另外，本公司的全塑電纜、電纜套管受「光進銅退」及市場過度競爭的影響，致使產品售價較去年同期下降較大，從而對本公司的經營溢利造成了不利影響。

受上述因素的影響，於本期間內，本集團的產品毛利為人民幣26,350,000元，較去年同期的人民幣49,750,000元減少了人民幣23,400,000元。在毛利下降的情況下，在本期間，本集團通過加強本公司內控管理，積極增加其他收益及降低經營費用，抵銷了部分毛利下降的影響。於本期間內，在毛利下降人民幣23,400,000元的情況下，本集團的除稅前虧損為人民幣13,860,000元，較去年同期的虧損約人民幣4,410,000元（扣除非經營性之出售土地收益），增加了虧損人民幣9,450,000元。

During the Period, the Company did not recognise any gain on disposal of land and the revenue was RMB65,248,000 in the corresponding period of last year.

Major Reasons for Loss from Principal Operations

The major resources of the Company include copper, plastic and aluminum panels. During the first half of the year, a slight increase was recorded in copper and aluminum panels, while plastic product was affected by the global surge of price in crude oil. The price of other downstream plastic products also increased remarkably, resulted in a relatively high cost in certain products of the Company during the first half of the Company when compared to the corresponding period last year. Furthermore, due to the substitution of optical cable for copper cable and the stiff market competition, the prices of plastic cables and cable joining sleeves of the Company recorded a relatively high level of reduction when compared to the corresponding period of last year, hence, laying an adverse impact to the operating profit of the Company.

Affected by the above factors, the gross profit of the Group's products was RMB26,350,000 for the period, representing RMB49,750,000 or a decrease of RMB23,400,000 over the corresponding period of last year. For the period, with the decrease of gross profit, the Group partly offset the influence arising from the decrease in gross profit by enhancing the internal control management of the Company, striving to increase other revenue and lowering the operating expense of the Company. During the period, while the gross profit decreased by RMB23,400,000 the loss before tax of the Group was RMB13,860,000, representing a loss of approximately RMB4,410,000 (less non-operational revenue from disposal of land) or an increase in loss of RMB9,450,000 over the same period of last year.

(二) 主要業務回顧

董事會針對本集團內外部環境和市場的要求，積極調整生產及經營策略，本集團於本期間主要業務活動摘錄如下：

1. 克服地震影響

二零零八年五月十二日的四川汶川大地震，對本公司的生產經營造成了一定影響。在此次地震中，本公司的建築物劇烈搖晃，但未構成嚴重破壞，全體職工除一人受輕傷外，無其他人員傷亡。面對突如其來的災害，本公司迅速展開生產自救工作，於第一時間召開緊急會議，對震後安全和生產作出部署，所有幹部員工情緒穩定，正常從事生產經營。

2. 生產及經營調整

於本期間，由於「光進銅退」的進程加快，電信用戶大幅度削減銅纜的需求量，並要求將大多數的銅纜置換為光纜，為順應市場變化、用戶需求及方便電纜置換工作，本公司正籌劃成立綜合處置廠，專項負責處置廢舊電纜，從而使本公司在置換電纜業務中可取得較大的市場份額。

(2) Review of principal operations

The Board had proactively adjusted the production and operation strategies in response to internal and external environment of the Group and market demand. The major business activities of the Group during the Period are summarized as follows:

1. Get over the earthquake

The earthquake in Wenchuan City, Sichuan Province on 12 May 2008 has affected the Company's production and operation to a certain extent. Though buildings of the Company vibrated severely during the earthquake, there was no material destruction. One of the staff suffered from minor injuries and no other casualties were reported. The Company has commenced its self-rescue missions right after learning the news of such shocking disaster. We launched emergency meetings immediately and planned for post-earthquake safety and operations. All staff is back on track and emotionally stable, and normal operation was resumed.

2. Adjustments in production and operation

During the Period, because of the speeding up substitution of optical cable for copper cable, telecommunication customers substantially cut down the demand of copper cable, installed and replaced majority of the copper cable with optical cable. To cater for market changes and needs of customers and to perform well in the reinstallation of cables, the Company planned to set up a complex factory, specializing in disposal of replaced old cables. The Company could obtained major portion of market share in the business of cable reinstallation.

3. 企業內部改革

完善地對員工的過程進行考核及崗位評價。廠車服務改革，本公司所有車輛均由本公司辦公室集中管理，統一調配。此外，房屋開發公司（本公司所屬部門）與生活服務公司（本公司所屬部門）合併及成立物業管理部；撤銷綜合管理部，其職能劃歸線纜技術部；黨委工作部與工會辦公室合併，成立黨群工作部。

4. 完善基礎管理

建立健全包括質量標準、管理標準和工作標準在內的標準體系。落實質量責任制，加大質量指標考核力度。整合質量管理體系、環境管理體系和職業健康安全體系。優化現場管理，加大安全生產監督力度。規範本公司各項管理制度，完善科學的決策機制和創新機制，不斷提升企業管理水平。

3. Internal reform of the Company

Assessments of staff were improved while on-job appraisal was in place. We made a reform on the use of company vehicles by managing and coordinating all vehicles of the Company through the Company office. Besides, we set-up a property management department to combine those services provided by property development department and living service department. We cancelled the multi-business department and the duties of such were taken over by the cable technology department. In addition, the working group of Party Committee and the Union Office were combined to form the Party-Masses Work Department.

4. Perfecting fundamental management

We improved standard systems covering the quality standard, management standard and job standard. We implemented the quality accountability and facilitate the investigation of quality indicators. Furthermore, we consolidated the quality management system, environmental management system and job safety management system. The Company also optimized on-site management and boosted the supervision of safe production. Additionally, we standardized various management systems of the Company, refined the scientific decision-making mechanism and innovation system, so as to improve the corporate management standard from time to time.

5. 推進創新項目

於本期間，機車纜項目基本完成，但尚未正式投產。設備方面，雖然導體絞製工序的束線機和框絞機的基本調試已結束，而多頭拉絲機將於年底才交付；試製樣品方面，四個小規格的樣品製造及其檢測已完成，待兩個大規格的樣品試製完成後，一併送瑞士檢測，若完成檢測，即可正式生產。技術部門對包括通信設備用3GHz對稱電纜、通信電纜、新型微同軸電纜、極細同軸電纜等產品進行市場和經濟效益分析，技術部門認為對稱電纜和新型微同軸電纜等生產不符合市場和經濟效益；極細同軸電纜完成對設備、原材料等的考察，正在撰寫可行性報告。愛立信寬帶程控電纜SDYZP系列電纜的試製完成，但未正式投產。

6. 優化資本結構

東莞CDC電纜廠的股權轉讓註冊工作尚未完成，目前正在積極推進轉讓款項的回收。

5. Promoting innovative projects

During the Period, the locomotive cable project has been substantially completed but the production did not launch. For equipment, the testing of wire twisting machines and frame winches processed with twisting conductors have completed. Multiple head wire drawing machines will be delivered at the end of the year. For prototypes production, the Company completed the production and testing of four small scale prototypes. Upon two large-scale are finished, all of the prototypes will send to Switzerland for further testing. The production will be launched after testing. The technology department has launched a market and cost-effectiveness analysis of the products, including symmetrical cables for frequencies of 3GHz for communication equipment, communication cables, new fine coaxial cables and extremely fine coaxial cables. The technology department did not advise the production of symmetrical cables and new fine coaxial cables as they are not marketable and economic effective. The Company has completed the review of equipment and raw materials in relation to extremely fine coaxial cables and a feasibility report is in progress. The cables of the SDYZP series with Ericsson broadband controlling procedures has also been completed, but the production did not launch.

6. Optimize the capital structure

The registration of transfer of equity interest in Dongguan CDC Cable Factory was in progress. The Company is currently undergoing the recovery of the cash consideration.

(三) 財務分析

截至二零零八年六月三十日止，本集團資產總值為人民幣1,323,739,000元，較去年年末的人民幣1,280,449,000元約增加3.38%。其中非流動資產總值為人民幣458,630,000元，約佔總值的34.65%，較去年年末的人民幣493,235,000元約減少7.02%。截至二零零八年六月三十日止，流動資產總值為人民幣865,109,000元，約佔總值的65.35%，較去年年末的人民幣787,214,000元約增加9.9%。

本集團於本期間之經營業務淨現金流入為人民幣10,908,000元，去年同期淨現金流出為人民幣97,811,000元。

截至二零零八年六月三十日止，本集團銀行結餘及現金(包括有負擔的存款)為人民幣149,126,000元，較去年年末的人民幣196,834,000元約下降24.24%。

截至二零零八年六月三十日止，本集團負債總額為人民幣337,571,000元(二零零七年十二月三十一日止：人民幣278,742,000元)，負債對資產比率約為25.50%，較去年年末的21.77%增加約3.73%，其中一年內到期銀行及其他貸款為人民幣1,981,000元，較去年年末的人民幣20,395,000元下降約90.29%。

(3) Financial analysis

As at 30 June 2008, the Group's total assets amounted to RMB1,323,739,000, representing an increase of approximately 3.38% from RMB1,280,449,000 as at the end of last year. In particular, total non-current assets amounted to RMB458,630,000, accounting for approximately 34.65% of the total value and representing a decrease of approximately 7.02% from RMB493,235,000 as at the end of last year. Total current assets of the Group amounted to RMB865,109,000 as at 30 June 2008, accounting for approximately 65.35% of its total value and representing an increase of approximately 9.9% from RMB787,214,000 as at the end of last year.

The net cash inflow from operating activities of the Group during the Period amounted to RMB10,908,000 while the net cash outflow for the corresponding period of last year was RMB97,811,000.

As at 30 June 2008, the Group's bank balances and cash (including incumbranced deposits) amounted to RMB149,126,000, representing a decrease of approximately 24.24% from RMB196,834,000 as at the end of last year.

As at 30 June 2008, the Group's total liabilities amounted to RMB337,571,000 (as at 31 December 2007: RMB278,742,000). The liability to asset ratio was approximately 25.50%, representing an increase of approximately 3.73% as compared to 21.77% as at the end of last year. Bank loans and other loans due within one year amounted to RMB1,981,000, representing a decrease of approximately 90.29% from RMB20,395,000 as at the end of last year.

於本期間內，本集團未有安排其他集資活動。

於本期間內，本集團的分銷費用、行政及其他業務費用和財務費用分別為人民幣19,983,000元、人民幣26,090,000元及人民幣1,308,000元，較去年同期的人民幣17,738,000元、人民幣36,711,000元及人民幣2,428,000元，分別增加12.66%、下降28.93%及下降46.13%。

於本期間內，本集團的平均毛利率約為8.86%，較去年同期的16.98%約減少8.12%。

於本期間內，本集團的應收貿易帳款及票據和存貨分別為人民幣179,047,000元、人民幣223,950,000元，較去年年末的人民幣162,251,000元、人民幣171,078,000元分別約上升10.35%和約30.91%。

1. 資金流動性分析

截至二零零八年六月三十日止，本集團資金流動比率約為267.88%，速動比率約為198.53%。綜合考慮本行業的特點及當前市場情況，上述資料表明，本集團資金流動性表現尚屬中等水平，具有較好的變現和償債能力，但還有較大的改善空間，將作為本公司今後工作重點加以研究解決。

During the Period, the Group did not arrange other fund-raising activities.

During the Period, distribution costs, administrative and other operating expenses and finance costs amounted to RMB19,983,000, RMB26,090,000 and RMB1,308,000 respectively, representing an increase of 12.66%, a decrease of 28.93% and a decrease of 46.13% from RMB17,738,000, RMB36,711,000 and RMB2,428,000 respectively of the corresponding period of last year.

During the Period, the average gross profit margin of the Group was approximately 8.86%, representing a decrease of approximately 8.12% from 16.98% of the corresponding period last year.

During the Period, the trade and bills receivables and inventories of the Group amounted to RMB179,047,000 and RMB223,950,000 respectively, representing an increase of approximately 10.35% and 30.91% respectively from RMB162,251,000 and RMB171,078,000 respectively as at the end of last year.

1. Analysis of liquidity

As at 30 June 2008, the Group's liquidity ratio and quick ratio were approximately 267.88% and approximately 198.53% respectively. Taking into account of the overall characteristics of the industry and the existing market conditions, the above financial information indicated that the liquidity of the Group was at the average level and the Group had a relatively good liquidity and debt repayment ability. However, it is considered that there is room for improvement of such ratios and the Company will focus on it with in-depth research.

2. 財政資源分析

截至二零零八年六月三十日止，本集團共獲銀行短期貸款及其他短期貸款為人民幣1,981,000元，該短期貸款為分期貸款，並已由本集團實時償還。而本集團銀行存款及現金也相對充足，達人民幣149,126,000元，因此，本集團短期償債風險較低。

截至二零零八年六月三十日止，本集團為購置法國加速器的長期借款餘額約為人民幣12,402,000元（折合歐元1,145,000元），其中銀行買方信貸約為人民幣1,350,000元（折合歐元65,000元），年利率為7.35%，法國政府擔保銀行貸款約人民幣11,052,000元（折合歐元1,080,000元），年利率為0.5%。該項歐元借款由於受美元在國際外匯市場匯率波動的影響，存在一定的匯兌風險。該兩項長期借款均為分期付款，其期限是從一九九七年開始最長達三十六年。由於本集團長期借款餘額較小，因此對本集團的營運並無任何重大影響。

2. Analysis of financial resources

As at 30 June 2008, the Group's short-term bank loans and other short-term loans amounted to RMB1,981,000. This loan is repayable by installments and has been repaid by the Group in time as they fall due. The Group has adequate bank and cash balances of RMB149,126,000 after repayment of the said installment, thus, the Group is not exposed to risks in short-term repayment.

As at 30 June 2008, the balance of a long-term loan for the purchase of accelerators from France amounted to approximately RMB12,402,000 (equivalent to Euro1,145,000), of which the banking credit facility amounted to RMB1,350,000 (equivalent to Euro65,000) at an interest rate of 7.35% per annum, and the French government secured bank loans amounted to approximately RMB11,052,000 (equivalent to Euro1,080,000) at an interest rate of 0.5% per annum. Given the fluctuations in the exchange rate of US Dollar in the international foreign exchange market, there are certain exchange risks involved in the Euro loans. The two long-term loans are payable by installments with a maximum repayment term of 36 years commencing from 1997. As the balance of long-term loans was not substantial, it does not have any impact on the operation of the Group.

3. 本集團資本結構情況

本集團的資金來源是銀行貸款和本公司發行股份募集資金。為保證資金的合理使用，本集團有嚴格及較完善的財務管理制度。在本期間內，未發生債務到期償還及責任到期履行方面的不正當行為問題。

本集團今後還要加強對資金的調度和管理，在確保生產經營正常運作的情況下，最大限度的發揮資金的作用。

(四) 業務展望

1. 直面市場挑戰

隨著各電信運營商「光進銅退」工作的深入，拆舊電纜量的加大，電信公司要求將舊電纜置換成其他的電信產品，針對市場出現的新變化，本公司積極應對，及時準確地核算出電纜置換過程中的相關成本，及處理好與之相關的其他業務，為本公司能夠在下一步的置換電纜市場搶佔更大的市場份額打下基礎。積極探索棒纖纜一體或擴大產業規模的整合調整之路，贏得市場競爭的主動權。

3. Capital structure of the Group

The Group's capital resources are derived from bank loans and proceeds from share issue by the Company. To ensure proper utilisation of capital funds, the Group has established a stringent and sound financial management system. During the Period, no problem was noted for payment of due debts and inappropriate performance of due obligations.

In the future, the Group will strengthen the control and management of funds so that the funds can be fully utilised under normal production and operation.

(4) Business outlook

1. Confront market challenges

As telecommunication operators intensified the "replacement of copper cable by optical fibre" and the removal of old cables, telecommunication companies requested for the displacement of other telecommunication products in place of old cables. In response to such new market dynamics, the Company made proactive moves by updated and accurate calculation of the related cost for cable displacement alongside sound management of other related business. Hence forward, the Company has laid foundation for more substantial market seizure in cable displacement in its subsequent approach. In an active quest for the integration and adjustment of its portfolio of rods, optical fibres and cables or broadening of its industrial profile, the Company will take the lead in market competitions.

2. 堅持技術創新

積極完成機車纜項目的規模生產，進行市場推廣，實現良好銷售目標。重點推進數據電纜擴產，儘早採購相關設備。實現程控電纜、數據電纜的高端化、精細化、專業化和差異化，提高其盈利能力。

3. 推進企業改革

完善財務集中管理相關制度，包括財務負責人委派制度、資金集中管理制度、採購招標投標制度等。實現對子公司的財務委派、資金賬戶監管，為其提供正確的財務指導。全面清理閒置銀行賬戶。繼續實施全面預算管理，確保預算目標及KPI指標的實現。

貫徹執行新頒佈的《勞動合同法》。推行機構調整，完善對員工的過程考核、崗位評價。

2. Commitment in to technological innovation

Endeavors will be made to complete massive production of mobile data cables and achieve a sound sales target by marketing initiatives. Much importance will be attached to the expansion of the production of data cables and relevant equipment will be purchased in due course. There will be upgrading, refining, professionalization and deviation of program-controlled cables, data cables and other cables for better profitability.

3. Speed up corporate reforms

The Company will perfect the central financial management system in various spectrums such as the commission of financial personnel, centralized capital management and procurement, tender and bidding. Besides, the Company will supervise commission of finance and capital accounts of subsidiaries, coupled with the provision of correct financial direction. Pending bank accounts will be cleared up. Implementation of all-rounded budget management will be continued to ensure that the budget targets and KPI indicators are achievable.

The Company will strictly comply with the newly promulgated "Employment Contract Law". Organizational adjustment will also be carried out while assessment of personnel and on-job evaluation will be improved.

進行合資聯營企業管理制度的規範化工作。加強信息交流，建立暢通的信息反饋系統。進一步加強資本投資的投入和管理，集中和統一配置資源。

積極開展市場調研，做好市場預測工作，注重市場信息的準確性和及時性，為本公司決策提供依據。

營造和諧企業氛圍，推動企業持續健康發展，完善具有本公司特色的企業文化。推進司務公開，盡可能解決廣大職工關心的熱點、難點問題，切實維護廣大職工的合法權益。

Management system of joint-ventures will be standardized. Communications will be strengthened and an effective feed-back system will be set up. Investment and management of capital investment will be further reinforced while resources will be allocated in a centralized and unified manner.

The Company will launch market research proactively for better market forecast. The Company will also value the accuracy and timeliness of market information, which provides ground to the Company's decisions.

A harmonious corporate environment will be created and a sustainable and healthy development will be facilitated to improve the corporate culture featuring the Company. Openness will be encouraged in an effort to elaborate issues and problems that concern all staffs so as to safeguard their statutory interests in full force.

募集資金的運用

本公司於一九九四年十二月透過發售160,000,000股H股，募集資金約港幣424,000,000元，自上市至二零零八年六月三十日止，累計動用資金約為港幣373,429,000元，其中用於投資項目為港幣84,360,000元，用於減輕負債及作為營運資金使用約為港幣289,069,000元。

尚未使用的募集資金約為港幣50,571,000元，分別以港幣和人民幣存放於中國境內的銀行。

USE OF PROCEEDS

The Company raised approximately HK\$424,000,000 through the issue of 160,000,000 H shares in December 1994. From the date of listing to 30 June 2008, the Company had used an aggregate amount of approximately HK\$373,429,000, of which HK\$84,360,000 was used in investment projects and HK\$289,069,000 was used for repaying debts and used as working capital.

The balance of the unutilized proceeds amounted to HK\$50,571,000 which is deposited with banks in the PRC in HK dollars and Renminbi.

逾期定期存款

截至二零零八年六月三十日止，本集團沒有其他存放於非銀行金融機構的存款及屬於委託性質的存款，也不存在其他到期不能收回的定期存款。

本公司存放於中國租賃有限公司的人民幣30,000,000元本金，雖然已在二零零零年度經股東週年大會批准全額作壞賬撥備處理，但本公司並未放棄追討該筆資金的努力。於本期間，本公司仍在向中國租賃有限公司追索該筆款項。

企業所得稅

本公司於中國四川省成都市高新技術產業開發區註冊，屬高新技術企業，根據國家稅務總局的現行政策，享受18%的所得稅率優惠(二零零七年：18%)。本公司不享受所得稅的退稅優惠。

集團員工及酬金計劃

於二零零八年六月三十日，本集團員工人數為1,242人。

本集團根據員工表現、經驗及當前業內慣例釐定員工薪酬。提供給予雇員之其他福利包括退休福利計劃、醫療福利計劃、住房公積金計劃。本集團亦給員工提供培訓機會。

OVERDUE TIME DEPOSITS

As at 30 June 2008, the Group does not have any deposits or trust deposits with non-bank financial institutions nor time deposits that cannot be recovered on maturity.

Although the Company decided at the 2000 annual general meeting to write off the principal of the deposit of RMB30,000,000 in China Leasing Company Limited as bad debt, the Company has not given up on recovering this amount. During the Year, the Company continued to claim repayment against China Leasing Company Limited.

ENTERPRISE INCOME TAX

The Company is a high-tech enterprise registered in the Hi-Tech Development Zone in Chengdu, Sichuan Province, the PRC. According to the approval of the State Tax Bureau, the Company enjoys and pays the income tax at a preferential rate of 18% for high-tech enterprises (2007: 18%). The Company is not entitled to any income tax rebate.

STAFF AND REMUNERATION POLICY

At 30 June 2008, the Group had 1,242 staff members.

The Group remunerates its employees based on their performance, experience and prevailing industry practices. Other benefits offered to the employees include retirement benefits plans, medical benefits plans and housing fund plans. The Group also provides training to its employees.

出售員工住房

於二零零六年度，本集團有一項已獲批准的員工集資建房計劃。於二零零八年六月三十日，此計劃共收到員工預付的定金人民幣23,538,000元，當住房修建完成後，本公司將把房屋產權轉讓給員工。

社會責任

於二零零八年五月發生之四川汶川特大地震中，本集團及員工共計捐款人民幣907,774元，支持地震災區賑災及希望小學修建。

股東持股和股權結構變化

1. 股權結構

本公司於本期間並沒有安排任何送股、配股和擴股，也未發售本公司任何新股。本期間內，本公司的股本總額和股權結構並無變動，即所有本公司已發行之股本總額為人民幣400,000,000元分為400,000,000股，每股面值為人民幣1.00元，其中境內國有法人股為240,000,000股，佔已發行股本的60%，境外已發行股份（「H股」）為160,000,000股，佔已發行股本的40%。

SALE OF STAFF QUARTERS

In 2006, the Group had an approved a program for raising funds from its employees to construct staff quarters. As at 30 June 2008, a total of prepaid deposits of approximately RMB23,538,000 was received from the employees. The Company will transfer the ownership rights of the staff quarters to employees upon completion.

SOCIAL OBLIGATION

The Group together with its staff donated a total of RMB907,774 as a support to earthquake relief in hit areas during the earthquake in Wenchuan, Sichuan in May 2008 and the construction of Hope Schools.

SHAREHOLDING OF SHAREHOLDERS AND CHANGE OF SHARE CAPITAL STRUCTURE

1. Share capital structure

During the Period, the Company had not made any arrangements for bonus issue, placing of shares or issue of new shares of the Company. During the Period, there was no change in the Company's total number of shares and share capital structure. The issued share capital of the Company remained as RMB400,000,000 divided into 400,000,000 shares with a par value of RMB1.00 each, comprising 240,000,000 state-owned legal person shares and 160,000,000 overseas listed foreign shares ("H Shares"), representing 60% and 40% of the issued share capital of the Company respectively.

2. 主要股東持股情況

截至二零零八年六月三十日止，本公司之最大股東為中國普天信息產業股份有限公司（「普天股份公司」），持有國有法人股240,000,000股，佔已發行股本的60%，香港中央結算（代理人）有限公司（「中央結算公司」），分別代表多個客戶持有本公司股份於本期間初所持有的H股為158,850,998股，佔已發行股本的39.71%，至本期間末，其持有的H股為155,604,998股，佔已發行股本的38.90%。

於本期間內，董事會並無知悉任何人士持有任何按證券及期貨條例（香港法例第571章）（「證券及期貨條例」）須予以披露的本公司股份及相關股份中的權益或淡倉。

按照證券及期貨條例第336條保存之本公司主要股東名冊顯示，本公司曾接獲有關擁有本公司已發行H股5%或以上權益的股東之知會，該等權益為已披露之本公司董事（「董事」）、監事（「監事」）及行政總裁權益以外之權益。

2. Shareholdings of substantial shareholders

As at 30 June 2008, the largest shareholder of the Company was China Potevio Company Limited (“China Potevio”), holding 240,000,000 issued state-owned legal person shares, representing 60% of the issued share capital of the Company. At the beginning of the Period, HKSCC Nominees Limited (“HKSCC”, holding shares of the Company on behalf of various customers) held 158,850,998 H Shares of the Company, representing 39.71% of the issued share capital of the Company. At the end of the Period, HKSCC held 155,604,998 H Shares, representing 38.90% of the issued share capital of the Company.

During the Period, the Board was not aware of any person holding any interests or short positions in shares or underlying shares of the Company which are required to be disclosed pursuant to the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong) (the “SFO”).

As shown in the register of substantial shareholders of the Company maintained under Section 336 of the SFO, the Company has been notified by shareholders of the Company holding 5% or more of the Company’s issued H Shares. These are interests other than those held by directors (the “Directors”), supervisors (the “Supervisors”) and chief executive officers of the Company which have already been disclosed.

據中央結算公司申明，於二零零八年六月三十日，持有本公司H股超過5%或以上的包括以下中央結算系統參與者：

As indicated by HKSCC, as at 30 June 2008, the following Central Clearing and Settlement System (“CCASS”) participants held 5% or more of the total issued H Shares of the Company:

中央結算系統參與者 CCASS participants	該期間末持股數 Number of H Shares held at the end of the Period	持H股百分比 Percentage of H Shares	佔已發行 總股本百分比 Percentage of total issued share capital
香港上海滙豐銀行有限公司 The Hong Kong & Shanghai Banking Corporation Ltd.	31,107,000	19.44%	7.78%
中國銀行(香港)有限公司 Bank of China (Hong Kong) Ltd.	15,882,000	9.92%	3.97%

除上述披露者外，於二零零八年六月三十日，本公司並未獲悉有任何其他按證券及期貨條例需予以披露的股權權益及本公司董事會亦無知悉任何人士直接或間接持有本公司5%或以上的H股之權益。

Save as disclosed above, as at 30 June 2008, the Company was not aware of any shareholding interests which are required to be disclosed pursuant to the SFO. The Board was not aware of any person holding, directly or indirectly, 5% or more of the interests in the issued H Shares.

3. 董事、監事持股情況

於二零零八年六月三十日，本公司的董事、監事及行政總裁概無於本公司或其相關法團(定義見證券及期貨條例)的股份、相關股份及債券中擁有任何根據證券及期貨條例第352條規定須於登記冊內記錄的權益及淡倉，或根據聯交所證券上市規則(「上市規則」)附錄十所載的上市發行人董事進行證券交易的標準守則(「標準守則」)而須知會本公司及香港聯合交易所有限公司(「聯交所」)的權益及淡倉。

3. Shareholdings of directors and supervisors

As at 30 June 2008, none of the Directors, Supervisors and chief executives officers of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or which were otherwise required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

4. 足夠之公眾持股

根據本公司所得之公開資料，以及在各董事認知範圍內，本公司確認於本報告期內及截至本中期報告日期，本公司公眾持股量足夠。

5. 購買、出售或回購上市證券

於本期間內，本公司及其任何附屬公司概無購買、出售、回購或註銷本公司之任何上市證券。

6. 可兌換證券、購股權、認股權證或相類權利

本公司於本期間內並無發行任何可兌換證券、購股權、認股權證或相類權利。

重大事項

(1) 出售於東莞CDC電纜廠（「東莞CDC」）之百分之七十五之股權

於二零零八年一月十三日，本公司與東莞市匯源實業集團有限公司（「買方」）訂立國有股權轉讓合同，據此，本公司同意出售及買方同意購買東莞CDC的有關股權，總代價為人民幣176,712,000元，包括現金代價人民幣124,000,000元及買方承擔本公司所欠東莞CDC的債務人民幣52,712,000元。（詳情請參見本公司二零零八年一月十三日之公告。）截止二零零八年六月三十日，該股權轉讓註冊手續尚未完成。

4. Sufficient Public Float

According to public information available to the Company and to the knowledge of each Director, the Company confirmed that the public held sufficient shares during the Period and as at the date this interim report.

5. Purchase, sale or redemption of listed securities

During the Period, none of the Company's listed securities was purchased, sold, redeemed or cancelled by the Company or any of its subsidiaries.

6. Convertible securities, share options, warrants or similar instruments

During the Period, the Company did not issue any convertible securities, share options, warrants or similar instruments.

SIGNIFICANT EVENTS

(1) Disposal of a 75 per cent of equity interest of Dongguan CDC Cable Factory ("Dongguan CDC")

On 13 January 2008, the Company and Dongguan Huiyuan Industrial Group Company Limited (the "Purchaser") entered into the Agreement on Transfer of State-owned Equity Interest, pursuant to which the Company agreed to dispose the equity interest in Dongguan CDC for an aggregate consideration of RMB176,712,000, which comprises the cash consideration in the amount of RMB124,000,000 and the assumption by the Purchaser of a debt in the amount of RMB52,712,000 owed by the Company to Dongguan CDC. (Details of which are set out in the Company's announcement dated 13 January 2008.) As at 30 June 2008, the registration transfer procedures is in progress.

(2) 更換核數師

於二零零八年八月二十日，本公司股東通過(i)解聘信永中和(香港)會計師事務所有限公司為本公司境外核數師及委任大信梁學濂(香港)會計師事務所為本公司新境外核數師；及(ii)解聘信永中和會計師事務所有限責任公司為本公司境內核數師及委任大信會計師事務所為本公司新境內核數師，任期直至本公司下屆股東週年大會結束為止。董事會確認，概無有關變更核數師的情況需知會本公司股東，董事會與信永中和(香港)會計師事務所有限公司及信永中和會計師事務所有限責任公司亦並無因有關辭任的任何事宜或未解決事宜而出現分歧。

審核委員會

目前，本公司審核委員會(「審核委員會」)委員為蔡思聰先生、吳正德先生及李元鵬先生。

審核委員會主要負責有關本公司內部監控及財務匯報及報告事宜，並就委任及辭退外部核數師向董事會提出建議。審核委員會已審閱本集團截至二零零八年六月三十日止六個月的未經審核中期綜合財務資料及中期報告。

審核委員會認為二零零八年之中期綜合財務資料及中期報告符合適用的會計準則及法律規定，並已作出適當的披露。

(2) Change of Auditors

On 20 August 2008, the shareholders of the Company approved (i) SHINEWING (HK) CPA Limited be removed as the international auditors of the Company and PKF Certified Public Accountants be appointed as the new international auditors of the Company; and (ii) ShineWing Certified Public Accountants be removed as the domestic auditors of the Company and Daxin Certified Public Accountants be appointed as the new domestic auditors of the Company, to hold offices until the conclusion of the next annual general meeting of the Company. The Board confirms that there are no circumstances in respect of the change in auditors which should be brought to the attention of the shareholders of the Company and that there is no disagreement between the Board and each of SHINEWING (HK) CPA Limited and ShineWing Certified Public Accountants on anything or unresolved issues regarding their removal.

AUDIT COMMITTEE

At present, the members of the audit committee of the Company (the "Audit Committee") are Mr. Choy Sze Chung, Jojo, Mr. Wu Zhengde and Mr. Li Yuanpeng.

The Audit Committee is primarily responsible for the internal controls and review and report of financial information of the Company and to make recommendation to the Board on the appointment and removal of external auditors. The Audit Committee has reviewed the unaudited interim consolidated financial information and interim report for the six months ended 30 June 2008 of the Group.

The Audit Committee considered that the interim consolidated financial information and interim report for the year 2008 had complied with the requirements of applicable accounting standards and laws and appropriate disclosures were made.

臨時股東大會

於本期間內，本公司未召開臨時股東大會。

遵守《企業管治常規守則》

本公司確認良好企業管治的價值及重要性，以改善企業表現及承擔能力。

董事會認為，本公司於本期間內已遵守了香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載的《企業管治常規守則》內的所有條文（「守則」）。本公司定期審閱其企業管治敘規，以宣佈本公司一直遵守守則及上市規則。本公司之董事並無知悉任何資料可合理地顯示本公司於本期間內任何時間內未能遵守守則內的規定。

EXTRAORDINARY GENERAL MEETING

No extraordinary general meeting of the Company was held during the Period.

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICE

The Company recognises the value and importance of good corporate governance to enhance corporate performance and accountability.

The Board considered that the Company had complied with the code provisions set out in the Code on Corporate Governance Practice (the “Code”) as stated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) during the Period. The Company periodically reviews its corporate governance practices to ensure its continuous compliance with the code and the Listing Rules. None of the Directors is aware of any information that would reasonably indicate that the Company is not or was not for any time of the Period in compliance with the requirement of the Code.

遵守《上市發行人董事進行證券交易的標準守則》(「標準守則」)

期內，本公司已採納載列於上市規則附錄十的標準守則。

在對董事會作出特定查詢後，董事會欣然確認所有董事確認他們已於本期間內完全遵守標準守則。

承董事會命
成都普天電纜股份有限公司
張曉成
董事長

中國 • 成都，二零零八年八月二十一日

於本報告刊發之日期，董事會成員包括：

執行董事： 張曉成先生
(董事長)、
郭愛清先生、
鄭建華先生、
陳若濉先生、
李彤先生及
熊嗣雲先生

獨立非執行
董事： 蔡思聰先生、
吳正德先生及
李元鵬先生

**COMPLIANCE WITH MODEL CODE FOR
SECURITIES TRANSACTIONS BY DIRECTORS
OF LISTED ISSUERS (THE “MODEL CODE”)**

During the Period, the Company has adopted the Model Code set out in Appendix 10 of the Listing Rules.

After specific enquiries to the Directors, the Board is pleased to confirm that all Directors had confirmed that they have fully complied with the Model Code during the Period.

By Order of the Board
**Chengdu PUTIAN Telecommunications
Cable Company Limited**
Zhang Xiaocheng
Chairman

Chengdu, the PRC, 21 August 2008

The Board of the Company as at the date of this report comprises of:

Executive Directors: Mr. Zhang Xiaocheng
(Chairman),
Mr. Kuo Aicheng,
Mr. Zheng Jianhua,
Mr. Chen Ruo Wei,
Mr. Li Tong and
Mr. Xiong Siyun

*Independent
Non-executive Directors:* Mr. Choy Sze Chung, Jojo,
Mr. Wu Zhengde and
Mr. Li Yuanpeng

簡明綜合損益表

截至二零零八年六月三十日止六個月

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2008

			二零零八年 2008	二零零七年 2007
		附註 Notes	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
營業額	Turnover	3	297,358	292,953
銷售成本	Cost of sales		(271,011)	(243,206)
毛利	Gross profit		26,347	49,747
出售土地使用權之 預付租賃款項收益	Gain on disposal of prepaid lease payments on land use rights	12	—	65,248
其他收益	Other income		7,949	3,485
分銷費用	Distribution costs		(19,983)	(17,738)
行政及其他費用	Administrative and other expenses		(26,090)	(36,711)
經營業務(虧損)/溢利	Operating (loss)/profit		(11,777)	64,031
財務費用	Finance costs		(1,308)	(2,428)
應佔聯營公司 除稅後虧損	Share of post tax losses of associates		(770)	(760)
除稅前(虧損)/溢利	(Loss)/profit before income tax		(13,855)	60,843
所得稅支出	Income tax expense	4	(1,684)	(10,536)
本期(虧損)/溢利	(Loss)/profit for the period	5	(15,539)	50,307
其中：	Attributable to:			
本公司股東應佔 (虧損)/溢利	Equity holders of the Company		(17,936)	45,264
少數股東應佔溢利	Minority interests		2,397	5,043
			(15,539)	50,307
中期股息	Interim dividend	6	—	—
			每股人民幣分 RMB Cents per share	每股人民幣分 RMB Cents per share
本公司股東應佔 每股基本 (虧損)/溢利	Basic (loss)/earning per share for (loss)/profit attributable to the equity holders of the Company	7	(4.48)	11.32

簡明綜合資產負債表

於二零零八年六月三十日

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30 JUNE 2008

			二零零八年 六月三十日 30.6.2008	二零零七年 十二月三十一日 31.12.2007
	附註 Notes		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
非流動資產		Non-current assets		
物業、廠房及設備		Property, plant and equipment	301,016	300,795
土地使用權之 預付租賃款項		Prepaid lease payments on land use rights	42,419	44,055
於聯營公司之權益		Interests in associates	112,467	145,657
可供出售之財務資產		Available-for-sale financial assets	2,728	2,728
總非流動資產		Total non-current assets	458,630	493,235
流動資產		Current assets		
存貨		Inventories	223,950	171,078
應收貿易帳款及票據		Trade and bills receivables	179,047	162,251
預付款項、按金 及其他應收款項		Prepayments, deposits and other receivables	50,126	28,082
可供出售之財務資產		Available-for-sale financial assets	230,230	201,400
長期預付款項 — 流動部份		Long-term prepayments — current portion	5,760	5,760
應收聯營公司帳款		Amounts due from associates	19,291	12,187
應收關連公司帳款		Amounts due from related companies	849	2,258
應收所得稅退款		Current income tax refundable	—	1,413
有負擔的存款		Deposits with incumbrance	70,937	99,990
銀行存款及現金		Cash and bank balances	78,189	96,844
			858,379	781,263
分類為待出售之資產		Assets classified as held for sale	6,730	5,951
			865,109	787,214

簡明綜合資產負債表 (續)

於二零零八年六月三十日

CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)

AT 30 JUNE 2008

			二零零八年 六月三十日 30.6.2008	二零零七年 十二月三十一日 31.12.2007	
	附註 Notes		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)	
流動負債		Current liabilities			
應付貿易帳款及票據		Trade and bills payables	13	101,092	77,400
其他應付款及 應計提費用		Other payables and accrued charges		194,830	126,043
職工住房定金		Deposits for staff quarters		23,538	23,565
應付聯營公司帳款		Amounts due to associates	17	995	16,321
應付關聯公司帳款		Amounts due to related companies	17	243	—
應付所得稅		Current income tax payable		271	—
一年內到期的銀行及 其他貸款		Bank and other borrowings — due within one year		1,981	20,395
				322,950	263,724
流動資產淨額		Net current assets		542,159	523,490
總資產減流動負債		Total assets less current liabilities		1,000,789	1,016,725
非流動負債		Non-current liabilities			
超過一年內到期的銀行 及其他貸款		Bank and other borrowings — due after one year		14,621	15,018
資產淨額		Net assets		986,168	1,001,707
資本及儲備		Capital and reserves			
股本		Share capital	14	400,000	400,000
儲備		Reserves		490,307	508,243
本公司股權持有人應佔權益		Equity attributable to equity holders of the Company		890,307	908,243
少數股東權益		Minority interests		95,861	93,464
權益總額		Total equity		986,168	1,001,707

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零零八年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2008

本公司股東持有人應佔

Attributable to equity holders of the Company

	股本 Share capital	股本溢價 Share premium	資本儲備 Capital reserve	其他儲備 Other reserve	法定盈餘 公積金 Statutory		少數股東 權益 Minority interests	總計 Total	
					surplus reserve fund	累計虧損 Accumulated losses			
	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	小計 Sub-total	人民幣千元 RMB'000	人民幣千元 RMB'000
二零零七年一月一日 (經審核)									
At 1 January 2007 (Audited)	400,000	303,272	288,855	10,582	51,019	(333,612)	720,116	94,014	814,130
本期溢利 (未經審核)	—	—	—	—	—	45,264	45,264	5,043	50,307
Profit for the period (Unaudited)	—	—	—	—	—	45,264	45,264	5,043	50,307
支付少數股東股息 (未經審核)	—	—	—	—	—	—	—	(1,600)	(1,600)
Dividend paid to minority shareholders (Unaudited)	—	—	—	—	—	—	—	(1,600)	(1,600)
於二零零七年六月三十日 (未經審核)									
At 30 June 2007 (Unaudited)	400,000	303,272	288,855	10,582	51,019	(288,348)	765,380	97,457	862,837
於二零零八年一月一日 (經審核)									
At 1 January 2008 (Audited)	400,000	303,272	288,855	10,582	51,531	(145,997)	908,243	93,464	1,001,707
本期虧損 (未經審核)	—	—	—	—	—	(17,936)	(17,936)	2,397	(15,539)
Loss for the period (Unaudited)	—	—	—	—	—	(17,936)	(17,936)	2,397	(15,539)
於二零零八年六月三十日 (未經審核)									
At 30 June 2008 (Unaudited)	400,000	303,272	288,855	10,582	51,531	(163,933)	890,307	95,861	986,168

簡明綜合現金流量表

CONDENSED CONSOLIDATED CASH FLOW
STATEMENT

截至二零零八年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2008

		二零零八年 2008	二零零七年 2007
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
經營業務產生/(所耗) 之現金淨額	Net cash generated from/(used in) operating activities	10,908	(97,811)
投資活動所耗之現金淨額	Net cash used in investing activities	(9,444)	(31,002)
融資活動所耗之現金淨額	Net cash used in financing activities	(20,119)	(50,191)
現金及現金等值項目減少淨額	Net decrease in cash and cash equivalents	(18,655)	(179,004)
期初現金及現金等值項目	Cash and cash equivalents at beginning of the period	96,844	344,758
期末現金及現金等值項目	Cash and cash equivalents at end of the period	78,189	165,754

簡明中期綜合財務報告附註

截至二零零八年六月三十日止六個月

1. 簡介

本公司在中華人民共和國（「中國」）註冊成立之中外合資股份有限公司。本公司之最終控股公司在中國成立的國有機構，中國普天信息產業集團公司（「中國普天公司」）。另外一間在中國成立之股份有限公司中國普天信息產業股份有限公司（「普天股份公司」），為本公司之直接控股公司。

本公司之股本在香港聯合交易所有限公司掛牌上市。

本簡明中期綜合財務報表以人民幣呈列，人民幣亦為本公司及其附屬公司（統稱「本集團」）之功能性貨幣。

本公司的註冊及主要營業地點位於中國四川省成都市高新西區新航路18號。

本集團主要業務為生產及銷售各類通訊電纜、光纖及電纜套管。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2008

1. GENERAL

The Company is a sino-foreign joint stock limited company established in The People's Republic of China (the "PRC"). Its ultimate holding company is China PUTIAN Corporation ("China PUTIAN"), a state-owned enterprise established in the PRC. China PUTIAN Company Limited ("CPCL"), another joint stock limited company established in the PRC with limited liability, is the immediate holding company of the Company.

The Company's shares are listed on The Stock Exchange of Hong Kong Limited.

These condensed consolidated interim financial statements are presented in Renminbi ("RMB"), which is the functional currency of the Company and its subsidiaries (collectively the "Group").

The address of the registered office and principal place of business of the Company is No. 18, Xinhang Road, the West Park of Hi-tech Development Zone, Chengdu, Sichuan Province, the PRC.

The Group is principally engaged in the manufacture and sale of various types of telecommunication cables, optical fibres and cable joining sleeves.

2. 編制基準及主要會計政策

本未經審核簡明中期綜合財務報表乃根據香港聯合交易所有限公司之《證券上市規則》附註16（「上市規則」）及香港會計師公會頒佈的《香港會計準則》第34號：「中期財務報告的披露要求」而編製。

除以下所披露，本未經審核簡明中期綜合財務報表所採用之會計政策與本集團編製截止二零零七年十二月三十一日止年度之年度財務報表所遵從者一致。

於本期內本集團初次採納下列新訂及經修訂《香港財務報告準則》：

香港會計準則 詮釋11	香港財務報告準則2 — 集團及司庫 股份交易
香港會計準則 詮釋12	服務特許權安排
香港會計準則 詮釋14	香港會計準則19 — 界定利益資產 的限制、最低 撥款規定以及 相互關係

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

These unaudited condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure requirements set out in Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Hong Kong Accounting Standard (“HKAS”) No. 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

Except as described below, the accounting policies used in these unaudited condensed consolidated interim financial statements are consistent with those of the Group’s annual financial statements for the year ended 31 December 2007.

In the current period, the Group initially applied the following new and revised Hong Kong Financial Reporting Standards:

HK(IFRIC)-Int 11	HKFRS 2 — Group and Treasury Share Transactions
HK(IFRIC)-Int 12	Services Concession Arrangement
HK(IFRIC)-Int 14	HKAS 19 — The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction

2. 編制基準及主要會計政策 (續)

採納該等新訂及經修訂《香港財務報告準則》對本集團的財務狀況或表現並無任何重大影響，亦不會導致須重列比較數字。

本集團並未於本中期財務報表中應用下列已頒佈但尚未在二零零八年一月一日生效的新訂及經修訂《香港財務報告準則》：

香港財務報告準則8	營業分類 ¹
香港會計準則23(修訂)	借貸成本 ¹
香港會計準則27(修訂)	綜合及個別 財務報表 ²
香港財務報告準則2 (修訂)	以股份支付 ¹
香港財務報告準則3 (修訂)	業務合併 ²
香港會計準則1(修訂)	財務報表 的呈列 ¹
香港會計準則32(修訂)	金融工具： 呈列 ¹
香港會計準則詮釋13	客戶忠誠 計劃 ³

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The initial application of these new and revised Hong Kong Financial Reporting Standards does not necessitate material changes in the Group's accounting policies or retrospective adjustments of the comparatives presented.

The following new and revised Hong Kong Financial Reporting Standards have been issued but are not effective for the financial year beginning 1 January 2008 and have not been early adopted:

HKFRS 8	Operating Segments ¹
HKAS 23 (Amendment)	Borrowing Costs ¹
HKAS 27 (Amendment)	Consolidated and Separate Financial Statements ²
HKFRS 2 (Amendment)	Share-based payment ¹
HKFRS 3 (Amendment)	Business Combinations ²
HKAS 1 (Amendment)	Presentation of Financial Statements ¹
HKAS 32 (Amendment)	Financial Instruments: Presentation ¹
HK(IFRIC)-Int 13	Customer Loyalty Programmes ³

2. 編制基準及主要會計政策 (續)

本集團已開始對該等新訂及經修訂《香港財務報告準則》進行評估，暫未能確認它們對本集團的營運結果及財務狀況有何重大影響。

¹ 於二零零九年一月一日或之後開始之會計期間生效

² 於二零零九年七月一日或之後開始之會計期間生效

³ 於二零零八年七月一日或之後開始之會計期間生效

3. 業務及地區分析資料

於管理上，本集團現時主要由三項業務組成，生產及銷售銅纜及相關產品，光纖及相關產品及電纜套管及相關產品。

該等分項是本集團報告其主要分析資料之基礎。

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The Group has already commenced an assessment on the impact of these new and revised Hong Kong Financial Reporting Standards but is not yet in a position to state whether they would have a significant impact on its results of operations and financial position.

¹ effective for annual periods beginning on or after 1 January 2009

² effective for annual periods beginning on or after 1 July 2009

³ effective for annual periods beginning on or after 1 July 2008

3. BUSINESS AND GEOGRAPHICAL SEGMENT INFORMATION

For management purposes, the Group's business is currently divided into three main operating segments, manufacture and sale of copper cable and related products, optical fibre and related products and cable joining sleeves and related products.

These divisions are the basis on which the Group reports its primary segment information.

3. 業務及地區分析資料 (續)

截至二零零八年及二零零七年六月三十日止六個月的業務分析如下：

3. BUSINESS AND GEOGRAPHICAL SEGMENT INFORMATION (CONTINUED)

Segment information for the six months ended 30 June 2008 and 2007 about these businesses is presented below:

截至二零零八年六月三十日止六個月

Six months ended 30 June 2008

(未經審核)

(Unaudited)

		生產及銷售					合併數
		生產及 銷售銅纜及 相關產品 Manufacture and sale of copper cable and related products 人民幣千元 RMB'000	生產及 銷售光纖及 相關產品 Manufacture and sale of optical fibre and related products 人民幣千元 RMB'000	電纜套管及 相關產品 Manufacture and sale of cable joining sleeves and related products 人民幣千元 RMB'000	其他業務 Other operations 人民幣千元 RMB'000	抵銷數 Elimination 人民幣千元 RMB'000	
業務收入	SEGMENT TURNOVER						
對外收入	External turnover	229,016	41,343	26,999	—	—	297,358
內部收入	Inter-segment turnover	1,011	515	—	—	(1,526)	—
總收入	Total turnover	<u>230,027</u>	<u>41,858</u>	<u>26,999</u>	<u>—</u>	<u>(1,526)</u>	<u>297,358</u>
業務結果	SEGMENT RESULT	<u>(24,144)</u>	<u>4,005</u>	<u>413</u>	<u>—</u>	<u>—</u>	<u>(19,726)</u>
未攤分收入	Unallocated income						7,949
財務費用	Finance costs	(1,308)	—	—	—	—	(1,308)
應佔聯營公司業績	Share of result of associates	—	(515)	61	(316)		(770)
除稅前虧損	Loss before income tax						(13,855)
所得稅	Income tax expense						(1,684)
本期虧損	Loss for the period						<u>(15,539)</u>

3. 業務及地區分析資料 (續)

3. BUSINESS AND GEOGRAPHICAL SEGMENT INFORMATION (CONTINUED)

截至二零零七年六月三十日止六個月

Six months ended 30 June 2007

(未經審核)

(Unaudited)

		生產及銷售					
		生產及 銷售銅纜及 相關產品	生產及 銷售光纖及 相關產品	電纜套管及 相關產品	其他業務	抵銷數	合併數
		Manufacture and sale of copper cable and related products	Manufacture and sale of optical fibre and related products	Manufacture and sale of cable joining sleeves and related products	Other operations	Elimination	Consolidated
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
業務收入	SEGMENT TURNOVER						
對外收入	External turnover	217,417	52,110	23,426	—	—	292,953
內部收入	Inter-segment turnover	65	—	17	—	(82)	—
總收入	Total turnover	<u>217,482</u>	<u>52,110</u>	<u>23,443</u>	<u>—</u>	<u>(82)</u>	<u>292,953</u>
業務結果	SEGMENT RESULT	<u>(17,583)</u>	<u>10,098</u>	<u>3,676</u>	<u>—</u>	<u>—</u>	<u>(3,809)</u>
未攤分收入	Unallocated income						67,840
財務費用	Finance costs	(2,099)	(329)	—	—	—	(2,428)
應佔聯營公司業績	Share of results of associates	(28)	(1,393)	—	661	—	(760)
除稅前溢利	Profit before income tax						60,843
所得稅	Income tax expense						(10,536)
本期溢利	Profit for the period						<u>50,307</u>

因本集團之所有業務均在中國進行，本集團之所有營業額及經營業績均於中國所獲得。

All of the activities of the Group are based in the PRC and all of the Group's turnover and results are derived from the PRC.

4. 所得稅支出

4. INCOME TAX EXPENSE

截至六月三十日止六個月	
Six months ended 30 June	
二零零八年	二零零七年
2008	2007
人民幣千元	人民幣千元
RMB'000	RMB'000
(未經審核)	(未經審核)
(Unaudited)	(Unaudited)

所得稅支出包括： The income tax expense comprises:

中國所得稅	PRC income tax		
— 本期撥備	— Provided for the period	1,684	11,746
— 以前期間多提撥備	— Over-provision in prior periods	—	(1,210)
		<u>1,684</u>	<u>10,536</u>

由於本集團的收益均不在香港獲得或產生，故並無於未經審核簡明中期綜合財務報表對香港所得稅計提任何稅項準備。

No provision for Hong Kong Profits Tax has been made in the unaudited condensed consolidated interim financial statements as the Group's income neither arises in, nor is derived from Hong Kong.

自一九九四年起，本公司已被有關當局確認為高新技術企業。根據成都高新技術企業的所得稅法，成都國家稅務局批准本公司享受調減企業所得稅率18%（二零零七年同期：18%）。

The Company had been recognised as a technologically advanced enterprise by relevant authorities since 1994. Pursuant to the Income Tax Laws concerning technologically advanced enterprise in Chengdu, the State Tax Authority in Chengdu approved the Company to entitle the reduced enterprise income tax rate of 18% (2007: 18%).

各子公司的中國所得稅按稅率18%至25%（二零零七年同期：13%至33%）計算本期間之估計應課稅溢利。

PRC income tax for the subsidiaries is calculated at 18% to 25% (2007: 13% to 33%) of the estimated assessable profits for the period.

5. 本期(虧損)/溢利

5. (LOSS)/PROFIT FOR THE PERIOD

截至六月三十日止六個月
Six months ended 30 June
二零零八年 **二零零七年**
2008 **2007**
人民幣千元 **人民幣千元**
RMB'000 **RMB'000**
(未經審核) **(未經審核)**
(Unaudited) **(Unaudited)**

本期(虧損)/溢利已扣除/(計入): (Loss)/profit for the period has been arrived at after charging/(crediting):

存貨撇減計提/(撥回)	Provision/(reversal of provision) of impairment on inventories	530	(453)
應收貿易賬款減值(撥回)/計提	(Reversal of provision)/provision for doubtful debts	(24)	1,323
出售物業、廠房及設備之虧損	Loss on disposal of property, plant and equipment	—	3
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	9,446	8,720
土地使用權之預付租賃款項攤銷	Amortisation of prepaid lease payments on land use rights	858	309
利息收入	Interest income	(1,168)	(1,400)

6. 中期股息

6. INTERIM DIVIDEND

本公司之董事建議不派發截至二零零八年六月三十日止六個月的中期股息(二零零七年六月三十日止六個月:無)。

The directors of the Company do not recommend the payment of an interim dividend for six months ended 30 June 2008 (six months ended 2007: Nil).

7. 每股(虧損)/溢利

(a) 每股基本(虧損)/溢利

每股基本(虧損)/溢利乃根據本集團股權持有人之應佔集團虧損約人民幣17,936,000元(二零零七年六月三十日止六個月：溢利人民幣45,264,000元)及本期內已發行股份之加權平均數400,000,000股(二零零七年六月三十日止六個月：400,000,000股)計算。

(b) 每股攤薄溢利

由於本集團於截至二零零八年及二零零七年六月三十日止六個月內並不存在任何具潛在攤薄效應之股本，因此並無呈列該期間之每股攤薄溢利。

8. 土地使用權之預付租賃款項、物業、廠房及設備

於本期間，本集團支付約人民幣9,667,000元(二零零七年六月三十日止六個月：人民幣37,793,000元)於添置物業、廠房及設備。於本期及去年同期，本集團並無支付任何開支於添置土地使用權之預付租賃款項。

7. (LOSS)/EARNING PER SHARE

(a) Basic (loss)/earning per share

The calculation of basic (loss)/earning per share for the period is based on the Group's loss attributable to equity holders of the Company of approximately RMB17,936,000 (six months ended 2007: profit of RMB45,264,000) and on 400,000,000 shares (six months ended 2007: 400,000,000 shares) in issue during the period.

(b) Diluted earning per share

Diluted earning per share is not presented as these are no dilutive potential shares during the six months ended 2008 and 2007.

8. PREPAID LEASE PAYMENTS ON LAND USE RIGHTS, PROPERTY, PLANT AND EQUIPMENT

During the period, the Group spent approximately RMB9,667,000 (six months ended 2007: RMB37,793,000) in additions to property, plant and equipment. No payment was spent by the Group in additions to prepaid lease payments on land use rights during both periods.

9. 長期預付款項

本集團所支付的長期預付款項是關於附註12的出售土地使用權之預付土地租賃款項。

10. 應收貿易帳款及票據

本集團給予貿易客戶平均信用期限為一百二十日。應收貿易票據平均到期日為一百二十日。於資產負債表日，應收貿易帳款及票據減備抵的帳齡分析如下：

9. LONG-TERM PREPAYMENTS

The prepayments were paid by the Group in connection with the disposal of prepaid lease payments on land use rights as set out in Note 12.

10. TRADE AND BILLS RECEIVABLES

The Group allows an average credit period of 120 days to its trade customers. Bills receivable have an average maturity of 120 days. The following is an aging analysis of trade and bills receivables net of impairment loss at the balance sheet date:

		二零零八年 六月三十日 30.6.2008	二零零七年 十二月三十一日 31.12.2007
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
九十日內	Within 90 days	132,797	142,519
九十一日至一百八十日	91-180 days	30,782	12,417
一百八十一日至 三百六十五日	181-365 days	8,447	7,315
三百六十五日以上	Over 365 days	7,021	—
		179,047	162,251

11. 有負擔的存款

11. DEPOSITS WITH INCUMBRANCE

		二零零八年 六月三十日 30.6.2008 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零零七年 十二月三十一日 31.12.2007 人民幣千元 RMB'000 (經審核) (Audited)
抵押存款 (附註a)	Pledged deposits (Note a)	—	6,112
專項存款 (附註b)	Designated deposits (Note b)	4,937	27,878
受限制存款 (附註c)	Restricted deposits (Note c)	66,000	66,000
		70,937	99,990

附註：

- a. 該款項抵押予銀行，作為本集團已取得的短期銀行貸款及銀行承兌匯票之保證金。該等存款之固定年利率為3.33%。該抵押的銀行存款已於相關貸款及銀行承兌匯票償還時退回。
- b. 該款項為收到員工按集團職工住房計劃提供的集資款，以集團名義存入銀行。有關款項的用途受到限制。
- c. 受限制存款為放置於中國一間指定銀行賬戶之現金存款。根據該銀行與本集團簽訂之協議，本集團指示該銀行以銀行之名義，利用該筆受限制存款，以提供貸款予獨立第三者。而該銀行將會謹慎地進行該貸款活動及承受貸款所帶來的全部風險。本公司董事認為該受限制存款將於一年內退回。

Notes:

- a. The amounts represented deposits pledged to banks to secure short-term bank borrowings and bills facilities granted to the Group. The deposits carried fixed interest rate of 3.33% per annum. The pledged bank deposits were released upon the settlement of relevant bank borrowings and bills facilities.
- b. The amounts represent contributions received from employees in respect of the staff quarters development plans of the Group which have been deposited with the banks under the name of the Group and are restricted to use.
- c. Restricted deposits represent the cash deposits placed at designated bank accounts in a bank in the PRC. According to the agreement between the Company and the bank, the Group instructed the bank to grant a loan to an independent third party in the name of the bank by using the restricted deposits, the bank shall act at its discretion and bear the exclusive risk with the loan. The directors of the Company are in the view that the restricted deposits will be released within one year.

12 分類為待出售之資產

分類為待出售之資產意指將予作出售的土地使用權之預付土地租賃款項。

根據本集團與獨立第三方簽訂的土地轉讓合同、補充合同及第二補充合同，本集團已同意出售，而該獨立第三方亦已成功通過公開拍賣，競投得本集團位於中國成都的總部土地（該「土地」）（約244.77畝），代價約為人民幣793,060,000元。詳細的交易資料已於本公司在二零零五年十二月二十三日發出的通函內列明。

根據合同，出售的總代價及該土地的交付分為三個階段，並必須於二零零八年六月三十日前完成。由於二零零八年五月十二日四川省發生地震，最后一期之土地清理及平整工作被迫暫停。於本期間，本集團並未交付最后一期之該土地（二零零七年六月三十日止六個月：約76.50畝）並無確認因出售土地使用權之預付租賃款項收益（二零零七年六月三十日止六個月：約人民幣65,248,000元）。

12. ASSETS CLASSIFIED AS HELD FOR SALE

Assets classified as held for sale represent the prepaid lease payments on land use rights which are contracted to be disposed.

Pursuant to the land transfer agreement, the supplemental agreement and the second supplemental agreement entered into between the Group and an independent third party, the Group has agreed to sell, and the independent third party, has successfully bid in 2005, a piece of land (the "Land") (approximately 244.77 mu) on which the headquarters of the Group was situated in Chengdu, the PRC for a consideration of approximately RMB793,060,000. Details of this transaction had been set out in the Company's circular dated 23 December 2005.

In accordance with the agreements, the considerations shall be settled and the Land shall be delivered by three stages and the transaction should have been completed before 30 June 2008. Because of the earthquake in Sichuan Province on 12 May 2008, all clear-up and demolition works of the last portion of the Land were suspended. During the period, the Group has not delivered the last portion of the Land (six months ended 30 June 2007: 76.50 mu) and has not recognised any gain on disposal of prepaid lease payments on land use right (six months ended 30 June 2007: RMB65,248,000).

12 分類為待出售之資產(續)

根據中國土地增值稅暫行條例於一九九三年十二月十三日中國國務院令第138號第八條第(二)節，及於一九九五年一月二十七日財務部發佈中國土地增值稅暫行條例實施細則第十一條詳述第138號第八條第(二)節，公司董事會認為公司出售土地完全符合第八條第(二)節的規定可免徵土地增值稅。因此，計算出售土地使用權之預付租賃款項收益時並沒有計提土地增值稅。本集團已申請豁免土地增值稅，並等候於交易完成後的稅務清繳。如申請未能成功，根據獨立第三者律師之清算鑒證報告，該等土地增值稅約為人民幣313,157,000元。而對截至二零零七年六月三十日止六個月內出售的土地使用權之預付租賃款項收益將減少人民幣82,284,000元。

有關資產出售的淨所得款項預期將超過該資產的帳面淨額，因此，不用確認減值虧損。

12. ASSETS CLASSIFIED AS HELD FOR SALE (CONTINUED)

Pursuant to Section (II) in Clause 8 of the Provisional Regulations of the PRC in Land Value Added Tax (State Council Decree No. 138) dated 13 December 1993 and Section 11 of Implementation Details of the Provisional Regulations of the PRC on Land Value Added Tax promulgated by Ministry of Finance on 27 January 1995 describing Section (II) in Clause 8 of No. 138, the directors of the Company are of the view that the disposal of the Land by the Group is not subject to Land Value Added Tax according to the requirements of Section (II) in Clause 8. Accordingly, no provision was made for Land Value Added Tax in the calculation of the gain on disposal of prepaid lease payments on land use rights. The Group has applied for exemption of the Land Value Added Tax and is waiting for tax clearance from the local tax authority upon the completion. If the application for exemption not succeeded, as estimated by an independent lawyer, the Group would be subjected to approximately RMB313,157,000 Land Value Added Tax as a whole and the gain on disposal of prepaid lease payments on land use rights for the six months ended 30 June 2007 would be decreased by approximately RMB82,284,000.

The net proceeds of disposal are expected to exceed the net carrying amount of the relevant assets and accordingly, no impairment loss has been recognised.

13. 應付貿易帳款及票據

13. TRADE AND BILLS PAYABLES

		二零零八年 六月三十日 30.6.2008	二零零七年 十二月三十一日 31.12.2007
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
應付貿易帳款及票據 之帳齡分析如下：	An aging analysis of trade and bills payables is as follows:		
九十日內	Within 90 days	78,345	61,228
九十一日至一百八十日	91-180 days	9,765	9,119
一百八十一日至 三百六十五日	181-365 days	7,359	3,680
三百六十五日以上	Over 365 days	5,623	3,373
		101,092	77,400

14. 股本

14. SHARE CAPITAL

		二零零八年六月三十日 (未經審核)及 二零零七年十二月三十一日 (經審核)	
		30.6.2008 (Unaudited) & 31.12.2007 (Audited)	
		股份數目	金額
		No. of shares	Amount
		千股	人民幣千元
		'000	RMB'000
每股人民幣1元之 已註冊，發行及 繳足股本：	Registered, issued and fully paid-up capital of RMB1 each:		
國家擁有法人股	State-owned legal person shares	240,000	240,000
海外上市外資股	Oversea listed foreign investor shares	160,000	160,000
		<u>400,000</u>	<u>400,000</u>

15. 資本承擔

於資產負債表日，本集團有以下資本承擔：

15. CAPITAL COMMITMENTS

At the balance sheet date, the Group had the following capital commitments:

		二零零八年 六月三十日 30.6.2008	二零零七年 十二月三十一日 31.12.2007
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
已訂約但尚未撥備：	Contracted but not provided for:		
— 機器及設備添置	— Acquisition of machinery and equipment	6,848	6,388
— 本集團搬遷總部及新廠房之建築	— Relocation of Group's headquarters, and the constructions of the site of the new plant	—	44,721
		6,848	51,109

16. 資產抵押

於資產負債表日，本集團並無將資產抵押予銀行，作為本集團的信貸之保證。於二零零七年十二月三十一日，人民幣30,000,000元之銀行信貸以下列資產作抵押：

16. PLEDGE OF ASSETS

At the balance sheet date, no assets were pledged as security for general banking facilities granted to the Group. At 31 December 2007 the following assets were pledged for banking facilities of RMB30,000,000:

		二零零八年 六月三十日 30.6.2008 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零零七年 十二月三十一日 31.12.2007 人民幣千元 RMB'000 (經審核) (Audited)
銀行存款	Bank deposits	—	6,112
分類為待出售之資產	Assets classified as held for sale	—	5,951
		—	12,063

17. 關連交易及結餘

17. RELATED PARTY TRANSACTIONS AND BALANCES

(a) 於二零零八年及二零零七年六月三十日止六個月，本集團與其關連公司進行的交易概要如下：

(a) During the six months ended 30 June 2008 and 2007, the Group entered into the following transactions with related parties:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零八年	二零零七年
		2008	2007
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
最終控股公司及 其附屬公司：	Ultimate holding company and fellow subsidiaries:		
— 租金收入	— Rental income	1,406	35
— 管理費收入	— Management fee income	120	9
聯營公司：	Associates:		
— 銷售製成品	— Sales of finished goods	8,374	10,280
— 購買原材料	— Purchases of raw material	18,002	1,667
— 租金收入	— Rental income	—	74

(b) 與聯營公司及關連公司之往來結餘，乃無抵押、無利息及須於要求時償還。

(b) Balances with associates and related companies are unsecured, interest-free and repayable on demand.

17. 關連交易及結餘 (續)

(c) 本公司授予非全資附屬公司銀行信貸額之擔保金額如下：

17. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

(c) The Company provided guarantees for banking facilities granted to non-wholly owned subsidiaries. The guaranteed amounts are as follow:

		二零零八年 六月三十日 30.6.2008	二零零七年 十二月三十一日 31.12.2007
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
成都中住光纖有限公司	Chengdu SEI Optical Fiber Co., Ltd.	—	3,300
成都中菱無線通信 電纜有限公司	Chengdu MCIL Radio Communication Cable Co., Ltd.	—	15,000

Potevio
中国普天

成都普天電纜股份有限公司
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