



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)

Interim Report
2010年
中期業績報告

摘要

- 於截至二零一零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250,200,000元，與去年同期比較約下降7.48%。
- 於本期間，銅纜及相關產品的銷售額為人民幣155,352,000元，較去年同期約下降16.31%。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56,354,000元，較去年同期約上升13.99%；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38,494,000元，較去年同期約上升1.61%。
- 本期間股東應佔虧損為人民幣8,789,000元，而去年同期為虧損人民幣8,986,000元。少數股東應佔收益為人民幣4,676,000元，而去年同期為人民幣5,153,000元。
- 董事會建議截至二零一零年六月三十日止六個月不派發中期股息。

SUMMARY

- The Group recorded a turnover of RMB250,200,000 for the six months ended 30 June 2010 (the "Period"), representing a decrease of approximately 7.48% as compared to the corresponding period last year.
- During the Period, sales of copper cables and related products amounted to RMB155,352,000, representing a decrease of approximately 16.31% as compared to the corresponding period last year. Sales of optical fibres by Chengdu SEI Optical Fiber Co., Ltd., a principal subsidiary of the Company, amounted to RMB56,354,000, representing an increase of approximately 13.99% as compared to the corresponding period last year. Sales of heat shrinkable joining sleeves and other products by Chengdu Telecom Cable Shuangliu Heat Shrinkable Product Plant amounted to RMB38,494,000, representing an increase of approximately 1.61% as compared to the corresponding period last year.
- During the Period, loss attributable to the shareholders was RMB8,789,000, as compared to a loss of RMB8,986,000 recorded for the corresponding period last year. Profit attributable to minority shareholders was RMB4,676,000, as compared to RMB5,153,000 for the corresponding period last year.
- The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2010.

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」)於截至二零一零年六月三十日止六個月(「本期間」)根據香港聯合交易所有限公司之《證券上市規則》附錄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」的披露要求而編製未經審核之中期業績，連同二零零九年同期之比較數字載列如下：

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 2010 (the “Period”). The interim results 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 (the “Listing Rules”) and the Hong Kong Accounting Standard (“HKAS”) No. 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) together with the comparative figures for the corresponding period in 2009 are set out as follows:

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 was 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250,200,000元，較去年同期的人民幣270,419,000元約下降7.48%，其中：銅纜及相關產品的營業額為人民幣156,952,000元，較去年同期約下降16.31%；光纖的營業額為人民幣56,354,000元，較去年同期約上升13.99%；電纜套管的營業額為人民幣38,494,000元，較去年同期約上升1.61%，於本期間的本公司股東應佔虧損為人民幣8,789,000元，而截止二零零九年六月三十日止的本公司股東應佔虧損為人民幣8,986,000元。

During the Period, the Group recorded a turnover of RMB250,200,000, representing a decrease of approximately 7.48% from RMB270,419,000 in the corresponding period last year. Among others, the turnover of copper cables and related products was RMB156,952,000, representing a decrease of approximately 16.31% from the corresponding period last year. The turnover of optical fibres amounted to RMB56,354,000, representing an increase of approximately 13.99% as compared with the corresponding period last year. The turnover of cable joining sleeves was RMB38,494,000, representing an increase of around 1.61% over the corresponding period last year. The loss attributable to shareholders of the Company for the Period was RMB8,789,000 as compared to the loss attributable to shareholders of the Company as at 30 June 2009 of RMB8,986,000.

主營業務虧損的主要原因：

1. 全塑市話電纜市場急劇萎縮，且市場局限性較明顯；
2. 新產品項目尚在起步階段，未對本公司帶來較大收益。

(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. 規範內部控制，推進風險管理

提高風險防範意識，將風險管理與內部控制的要求融入到管理的全過程。以企業風險管理的整合框架為準則，制定完善相關風險管理制度。提高風險識別預警意識，對風險進行科學的預測分析，推行對戰略決策的風險評估。完善企業授權管理，強化對合同簽訂和執行過程的管控。實施企業法制建設規劃，初步建立企業法律風險防範機制，推行重大決策、重要規章制度、重要合同的法律審核。

Major Reasons for Loss from Principal Operations:

1. Sharp shrink of plastic urban telephone cables market and considerable limitations of the market; and
2. New product projects were still at initial stage and yet to generate considerable revenue to the Company.

(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. Standardizing internal control to enhance risk control

We have raised our risk prevention awareness and incorporated the requirements of risk control and internal control into the whole process of management. Relevant risk management system was formulated and optimised based on the integrated framework of enterprise risk management. We have raised awareness of risk identification and precaution, carried out scientific forecast analysis on risks and performed risk assessment on strategic decisions. Authorization management has also been improved to enhance control of the signing and execution of contracts. Besides, the plan to build corporate legal system has been implemented, with an aim to establishing a legal risk prevention mechanism at a preliminary stage, and advocating legal reviews on material decisions, rules and regulations and contracts.

2. 強化市場行銷

加大市場開發力度，將更多資源投放在兩個新產品的目標市場。充實新產品的銷售隊伍，構建其銷售平台，探索新的行銷方式，隨時掌握市場動向；要提高銷售人員職業素質，完善激勵機制，充分調動其積極性。與此同時，也要鞏固傳統銅纜產品的市場。全塑電纜、程式控制電纜和資料電纜要通過細分市場，採用行銷組合策略將銷售量維持在一定水準上。做好全塑產品市場變化帶來的新模式，減少需求下降帶來的影響。

3. 加快信息化建設

本公司已建成綜合管理信息系統(IMIS)，進行協同辦公和合同管理，規範流程，提高效率，並大幅減少辦公用品的消耗。

2. Enhancing marketing efforts

We put more efforts in market development and devoted more resources on the target markets for the two new products. We also enriched the sales team and built a sales platform for the new products while exploring new marketing approach and keeping abreast of market development. Efforts were also made to improve the calibre of sales staff and improve the incentive mechanism to fully arouse their initiatives. In the meanwhile, we strove to cement the market of traditional copper cable products. The sales volume of plastic cables, programme-controlled cables and data cables has been maintained at a reasonable level through market segmentation and adoption of a marketing mix strategy. We actively developed a new mode to cope with the change in plastic products market, so as to reduce the adverse impact due to the decreased demand.

3. Accelerate the development of information technology

We have established the integrated management information system (IMIS), through which collaboration and contract management were enhanced to standardize procedures and improve efficiency. As such, the consumption of office supplies was also substantially reduced.

4. 新產品取得突破

機車纜產品

已向國內主要機車生產廠商實現產品供貨，並逐步拓展市場範圍及產品範圍。並著手新型電氣裝備電纜的研發。同時完善該產品的相關配套設備和廠房的建設及安裝。

極細項目

市場拓展方面進展順利，已開始廠商供貨認證工作，並以小批量嘗試供貨。

(三) 財務分析

截至二零一零年六月三十日止，本集團資產總值為人民幣1,522,908,000元，較去年年末的人民幣1,518,109,000元約上升0.32%。其中非流動資產總值為人民幣657,035,000元，約佔總值的43.14%，較去年年末的人民幣640,983,000元約上升2.50%。截至二零一零年六月三十日止，流動資產總值為人民幣865,873,000元，約佔總值的56.86%，較去年年末的人民幣877,126,000元約下降1.28%。

4. Achieving breakthrough in new product project

Railway Vehicle Cables Products

We have not only started to sell the products to major locomotive manufacturers in the PRC, but also expanded market coverage and product range step by step. In addition, we initiated research and development of new-model electric equipment cables. Furthermore, efforts have also been made in optimization of ancillary equipment and construction and installation of plants for such products.

Ultrafine Coaxial Cables Project

Market exploration has been going on smoothly, and supplier certification and trial supply in small quantity have been underway.

(3) Financial analysis

As at 30 June 2010, the Group's total assets amounted to RMB1,522,908,000, representing an increase of around 0.32% from RMB1,518,109,000 as at the end of last year, of which the total non-current assets amounted to RMB657,035,000, accounting for approximately 43.14% of the total assets value and representing an increase of approximately 2.50% from RMB640,983,000 as at the end of last year. The Group's total current assets amounted to RMB865,873,000 as at 30 June 2010, accounting for approximately 56.86% of total assets value and representing a decrease of approximately 1.28% from RMB877,126,000 as at the end of last year.

本集團於本期間之經營業務淨現金流出為人民幣31,010,000元，去年同期淨現金流入為人民幣26,612,000元。

截至二零一零年六月三十日止，本集團銀行結餘及現金（包括有負擔的存款）為人民幣337,877,000元，較去年年末的人民幣412,305,000元約下降18.05%。

截至二零一零年六月三十日止，本集團負債總額為人民幣337,552,000元（二零零九年十二月三十一日止：人民幣319,364,000元），負債對資產比率約為22.16%，較去年年末的21.04%約上升5.32%，其中一年內到期銀行及其他貸款為人民幣15,700,000元。

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17,758,000元、人民幣24,866,000元及人民幣517,000元，較去年同期的人民幣21,007,000元、人民幣23,817,000元及人民幣632,000元，分別下降15.47%、上升4.40%及下降18.20%。

The net cash outflow from operating activities of the Group during the Period amounted to RMB31,010,000 while the net cash inflow for the corresponding period last year was RMB26,612,000.

As at 30 June 2010, the Group's bank balances and cash (including incumbranced deposits) amounted to RMB337,877,000, representing a decrease of around 18.05% from RMB412,305,000 as at the end of last year.

As at 30 June 2010, the Group's total liabilities amounted to RMB337,552,000 (as at 31 December 2009: RMB319,364,000). The liability to asset ratio was 22.16%, representing an increase of approximately 5.32% as compared to 21.04% as at the end of last year. Bank and other borrowings due within one year amounted to RMB15,700,000.

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

During the Period, the Group's distribution costs, administrative and other operating expenses and finance costs amounted to RMB17,758,000, RMB24,866,000 and RMB517,000 respectively, representing a decrease of 15.47%, an increase of 4.40% and a decrease of 18.20% from RMB21,007,000, RMB23,817,000 and RMB632,000 respectively in the corresponding period last year.

於本期間內，本集團的平均毛利率約為15.86%，較去年同期的6.69%約上升137.07%。

During the Period, the average gross profit margin of the Group was approximately 15.86%, representing an increase of around 137.07% from 6.69% in the corresponding period last year.

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182,442,000元、人民幣256,786,000元，較去年年末的人民幣138,930,000元、人民幣258,574,000元分別約上升31.32%和約下降0.69%。

During the Period, the trade and bill receivables and inventories of the Group amounted to RMB182,442,000 and RMB256,786,000 respectively, representing an increase of approximately 31.32% and a decrease of approximately 0.69% respectively from RMB138,930,000 and RMB258,574,000 respectively as at the end of last year.

1. 資金流動性分析

1. Analysis of liquidity

截至二零一零年六月三十日止，本集團資金流動比率約為263.49%，速動比率約為185.35%。

As at 30 June 2010, the Group's current ratio and quick ratio were 263.49% and 185.35% respectively.

2. 財政資源分析

2. Analysis of financial resources

截至二零一零年六月三十日止，本集團共獲銀行短期貸款及其他短期貸款為人民幣15,700,000元。而本集團銀行存款及現金也相對充足，達人民幣294,431,000元，因此，本集團短期償債風險較低。

As at 30 June 2010, the total of the Group's short-term bank and other borrowings amounted to RMB15,700,000. The Group has adequate bank deposits and cash of RMB294,431,000, thus, the Group's risk in short-term repayment is low.

截至二零一零年六月三十日止，本集團為購置法國加速器的長期借款餘額約為人民幣8,931,000元（折合1,079,000歐羅），為法國政府擔保銀行貸款，年利率為0.5%。該項歐羅借款由於受歐羅在國際外匯市場匯率波動的影響，存在一定的匯兌風險。該項長期借款均為分期付款，其期限是從二零一五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。

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。

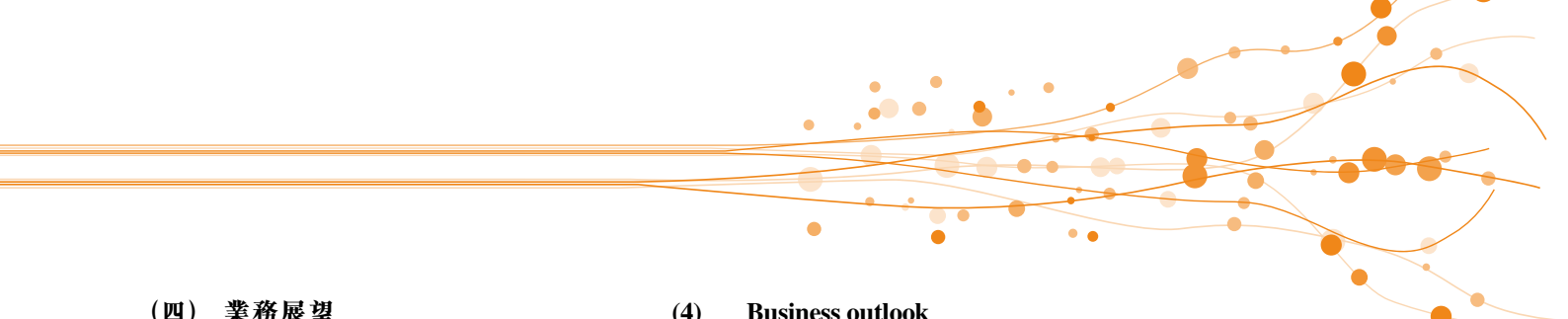
本集團今後還要加強對資金的調度和管理，在確保生產經營正常運作的情況下，最大限度的發揮資金的作用。

As at 30 June 2010, the Group's balance of a long-term loan for the purchase of accelerators from France amounted to approximately RMB8,931,000 (equivalent to Euro1,079,000). Interest rate of the French government secured bank loans was 0.5% per annum. The Euro loan is exposed to certain exchange rate risks due to the fluctuation of Euro exchange rate in the international market. The long-term loan is payable by installments with a maximum repayment term of 36 years commencing from 2015. As the Group's balance of long-term loans was not substantial, it did not have any material impact on the operation of the Group.

3. Capital structure of the Group

The Group's capital resources are derived from bank loans and proceeds from shares issued by the Company. To ensure reasonable 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.



(四) 業務展望

1. 推進基礎管理，增強管理水平

完善本公司內部管理制度，特別是風險管理、財務管理、採購管理、質量管理等方面，力爭以科學的管理制度保障經營管理活動的順利開展。

2. 控制成本，節能降耗

開展降本增效活動，宣傳節能降耗；發動職工立足本職崗位，賽節能點子、賽成本核算、賽創新、賽精細管理、賽安全保障，並將合理化建議活動制度化。

(4) Business outlook

1. Step up fundamental management to improve management standard

The Company will optimise its internal management system, especially in the areas of risk management, financial management, purchase management and quality control whilst endeavoring to ensure smooth progress of operation and management with a scientific management system.

2. Cost control through energy saving and consumption reduction

A cost reduction and efficiency enhancement campaign will be commenced in order to promote energy saving and consumption reduction. In the activities, staff will be encouraged to participate in competitions in relation to ideas of energy saving, cost calculation, creativity, refined management and safety measures concerning their own positions. The activities will be systemised by the Company.

3. 加快新產品規模經營進度

完善新產品各項配套設施和人才培養，制定詳細發展規劃。

3. Speed up scale operation of new products

Ancillary facilities for new products and personnel training will be improved and detailed development plan thereof is to be formulated.

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，自上市至二零一零年六月三十日止，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。

逾期定期存款

截至二零一零年六月三十日止，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周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。

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 2010, 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 approximately HK\$289,069,000 was used for repaying debts and used as working capital.

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

OVERDUE TIME DEPOSITS

As at 30 June 2010, 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 annual general meeting of year 2000 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 Period, the Company continued to claim repayment against China Leasing Company Limited.

企業所得稅

於二零零七年三月十六日，第十屆全國人民代表大會第五次會議通過了中華人民共和國企業所得稅法（「新稅法」），並於二零零八年一月一日生效。由於新稅法的通過，集團內各公司的法定企業所得稅適用稅率於二零零八年一月一日起，從33%下降至25%。

除一家附屬公司，成都高新電纜有限公司（「高新電纜」）外，本集團已被有關當局確認為高新技術企業，因此享受稅率由33%下調至15%的稅務優惠直到二零零七年。於二零零八年內，本集團，除高新電纜之外，再被確認為高新技術企業並繼續享受此15%優惠稅率為期三年至二零一零年。

高新電纜本年度並沒有應課稅溢利，並未計提所得稅。

集團員工及酬金計劃

於二零一零年六月三十日，本集團員工人數為1,130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。提供給予僱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。

ENTERPRISE INCOME TAX

On 16 March 2007, the Fifth Plenary Session of the Tenth National People's Congress passed the Corporate Income Tax Law of the People's Republic of China ("New Tax Law") which has become effective on 1 January 2008. As a result of the New Tax Law, the statutory Enterprise Income Tax ("EIT") rate adopted by each company of the Group was decreased from 33% to 25% with effect from 1 January 2008.

Except for a subsidiary of the Company, the Chengdu Gaoxin Cable Company Limited ("Gaoxin Cable"), all the group companies have been recognised as technologically advanced enterprises, thus enjoying preferential tax reduction from 33% to 15% up to year ended 31 December 2007. In 2008, the Group, except for Gaoxin Cable, was once again recognised as technologically advanced enterprises and continues to enjoy the preferential tax rate of 15% for the three years ending 31 December 2010.

Gaoxin Cable did not have any assessable profit subject to EIT during this period and no provision was made for income tax.

STAFF AND REMUNERATION POLICY OF THE GROUP

As at 30 June 2010, the Group had 1,130 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.

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%。

2. 主要股東持股情況

於二零一零年六月三十日止，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」），持有國有法人股240,000,000股，佔已發行股本的60%。於二零一零年六月三十日止，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155,972,998股，佔已發行股本的38.99%。

SHAREHOLDING OF SHAREHOLDERS AND CHANGE OF SHARE CAPITAL STRUCTURE

1. Share capital structure

During the Period, the Company did not make any arrangements for bonus issue, placing or increase 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 issued shares ("H Shares"), representing 60% and 40% of the issued share capital of the Company respectively.

2. Shareholdings of substantial shareholders

As at 30 June 2010, the largest shareholder of the Company was China Potevio Company Limited ("China Potevio" or "CPCL"), holding 240,000,000 state-owned legal person shares, representing 60% of the issued share capital of the Company. As at 30 June 2010, HKSCC Nominees Limited ("HKSCC", holding shares of the Company on behalf of various customers) held 155,972,998 H Shares, representing 38.99% of the issued share capital of the Company.

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」）或最高行政人員權益以外之權益。

據中央結算公司申明，於二零一零年六月三十日，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：

中央結算系統參與者	CCASS participants	於二零一零年 六月三十日		
		末持股數 Number of H Shares held as at 30 June 2010	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
中銀國際證券有限公司	BOCI Securities Limited	9,916,000	6.1975%	2.4790%
香港上海滙豐銀行 有限公司	The Hongkong & Shanghai Banking Corporation Ltd.	25,185,300	15.7408%	6.2963%
中國銀行（香港） 有限公司	Bank of China (Hong Kong) Limited	16,994,000	10.6212%	4.2485%

除上述披露者外，於二零一零年六月三十日，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。

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 Laws 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, supervisors (the "Supervisors") or the chief executive of the Company which have already been disclosed.

As indicated by HKSCC, as at 30 June 2010, the following Central Clearing and Settlement System ("CCASS") participants held 5% or more of the total issued H Shares of the Company:

Save as disclosed above, as at 30 June 2010, the Company was not aware of any other 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

於二零一零年六月三十日，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。

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、出售或回購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。

3. Shareholdings of Directors and Supervisors

As at 30 June 2010, none of the Directors, the Supervisors or the chief executive 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. 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 of this interim report.

5. Purchase, sale or redemption of listed securities

During the Period, none of the Company’s listed securities was purchased, sold or redeemed 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.



審核委員會

目前，本公司董事會審核委員會（「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二零一零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。

審核委員會認為截至二零一零年六月三十日止六個月之中期綜合財務報表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。

AUDIT COMMITTEE

At present, the members of the audit committee of the Board 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 control 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 statements and interim report for the six months ended 30 June 2010 of the Group.

The Audit Committee considered that the interim consolidated financial statements and interim report for the six months ended 30 June 2010 had complied with the requirements of applicable accounting standards and laws and appropriate disclosures were made.

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常規，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。

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICE (THE “CODE”)

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 as stated in Appendix 14 of the Listing Rules during the Period. The Company periodically reviews its corporate governance practices to announce 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作為本公司董事及監事進行證券交易之操守守則。

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

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 as the code of conduct regarding securities transactions by the Directors and Supervisors of the Company.

After specific enquiries to the Board, 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

中國 • 成都，二零一零年八月二十日

Chengdu, the PRC, 20 August 2010

於本報告刊發之日期，董事會成員包括：

As at the date of this report, the Board comprises:

執行董事： 張曉成先生(董事長)、
郭愛清先生、
付若琳女士、
陳若濉先生、
蘇文宇先生及
江建平先生

Executive Directors:

Mr. Zhang Xiaocheng (Chairman),
Mr. Guo Aiqing,
Ms. Fu Ruolin,
Mr. Chen Ruowei,
Mr. Su Wenyu and
Mr. Jiang Jianping

**獨立非執行
董事：** 蔡思聰先生、
吳正德先生及
李元鵬先生

Independent

Non-executive Directors:

Mr. Choy Sze Chung, Jojo,
Mr. Wu Zhengde and
Mr. Li Yuanpeng

簡明綜合收益表

截至二零一零年六月三十日止六個月

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2010

			二零一零年	二零零九年
			2010	2009
		附註	人民幣千元	人民幣千元
		Note	RMB'000	RMB'000
			(未經審核)	(未經審核)
			(Unaudited)	(Unaudited)
營業額	Turnover	3	250,200	270,419
銷售成本	Cost of sales		(210,506)	(252,315)
毛利	Gross profit		39,694	18,104
其他收益	Other income		8,582	11,684
分銷費用	Distribution costs		(17,758)	(21,007)
行政及其他費用	Administrative and other expenses		(24,866)	(23,817)
經營業務溢利／(虧損)	Profit/(loss) from operations		5,652	(15,036)
財務費用	Finance costs	4	(517)	(632)
應佔聯營公司除稅後 (虧損)／溢利淨額	Share of post tax (loss)/profit of associates, net		(6,763)	12,720
除稅前虧損	Loss before income tax	4	(1,628)	(2,948)
所得稅支出	Income tax expense	5	(2,485)	(885)
本期間虧損	Loss for the period		(4,113)	(3,833)
應佔：	Attributable to:			
本公司擁有人	Owners of the Company		(8,789)	(8,986)
非控股權益	Non-controlling interests		4,676	5,153
本期間虧損	Loss for the period		(4,113)	(3,833)
			每股人民幣分	每股人民幣分
			RMB Cents	RMB Cents
			per share	per share
本公司股東應佔 每股基本虧損	Basic loss per share for loss attributable to the owners of the Company	7	(2.20)	(2.25)

簡明綜合全面收益表

截至二零一零年六月三十日止六個月

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2010

		二零一零年 2010	二零零九年 2009
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
本期間虧損	Loss for the period	(4,113)	(3,833)
除稅後其他全面(虧損)/收益	Other after tax comprehensive (loss)/income:		
可供出售之投資之 公平值變動	Fair value (loss)/gain on available-for-sale investments	(7,776)	8,163
本期間全面(虧損)/收益	Total comprehensive (loss)/income for the period	(11,889)	4,330
應佔：	Attributable to:		
本公司擁有人	Owners of the Company	(16,565)	(823)
非控股權益	Non-controlling interests	4,676	5,153
本期間全面(虧損)/收益	Total comprehensive (loss)/income for the period	(11,889)	4,330

簡明綜合財務狀況表

於二零一零年六月三十日

CONDENSED CONSOLIDATED STATEMENT
OF FINANCIAL POSITION

AS AT 30 JUNE 2010

			於二零一零年 六月三十日 As at 30.06.2010	於二零零九年 十二月三十一日 As at 31.12.2009
	附註 Note		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	8 277,291	283,352
土地使用權		Land use rights	8 40,396	40,895
在建工程		Construction-in-progress	98,968	61,497
於聯營公司之權益		Interests in associates	207,789	214,552
可供出售之投資		Available-for-sale investments	17,139	24,915
技術		Technical know-how	821	875
遞延稅資產		Deferred tax assets	14,631	14,897
			657,035	640,983
流動資產		CURRENT ASSETS		
存貨		Inventories	256,786	258,574
應收貿易帳款及票據		Trade and bills receivables	9 182,442	138,930
預付款項、按金及 其他應收款項		Prepayments, deposits and other receivables	53,111	33,360
對聯營公司貸款		Loan advanced to an associate	16 8,000	8,000
應收聯營公司帳款		Amounts due from associates	16 1,792	480
應收關連公司帳款		Amounts due from related companies	16 815	427
有負擔的存款		Deposits with incumbrance	10 43,446	32,358
銀行存款及現金		Bank balances and cash	294,431	379,947
			840,823	852,076
分類為待出售之資產		Assets classified as held-for-sale	11 25,050	25,050
			865,873	877,126

簡明綜合財務狀況表(續)

CONDENSED CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (CONTINUED)

於二零一零年六月三十日

AS AT 30 JUNE 2010

			於二零一零年 六月三十日 As at 30.06.2010	於二零零九年 十二月三十一日 As at 31.12.2009
	附註 Note	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)	
減：				
流動負債				
應付貿易帳款及票據			69,335	90,701
其他應付款及應計提費用			185,717	163,848
職工住房訂金			7,695	6,493
應付聯營公司帳款	16		32,481	18,508
應付關連公司帳款	16		15,333	9,908
應付所得稅			2,360	3,628
一年內到期的銀行 及其他貸款			15,700	15,700
			328,621	308,786
淨流動資產額			537,252	568,340
總資產減流動負債			1,194,287	1,209,323
非流動負債				
超過一年內到期的銀行 及其他貸款			8,931	10,578
淨資產			1,185,356	1,198,745

簡明綜合財務狀況表(續)

於二零一零年六月三十日

CONDENSED CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (CONTINUED)

AS AT 30 JUNE 2010

			於二零一零年 六月三十日 As at 30.06.2010	於二零零九年 十二月三十一日 As at 31.12.2009
		附註 Note	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
資本及儲備	CAPITAL AND RESERVES			
股本	Share capital	13	400,000	400,000
儲備	Reserves		669,364	685,929
本公司擁有人應佔權益	Equity attributable to owners of the Company		1,069,364	1,085,929
非控股權益	Non-controlling interests		115,992	112,816
權益總額	TOTAL EQUITY		1,185,356	1,198,745

簡明綜合權益變動表

截至二零一零年六月三十日止六個月
(未經審核)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2010
(UNAUDITED)

本公司擁有人應佔

Attributable to owners of the Company

	股本 Share capital	股本溢價 Share premium	資本儲備 Capital reserve	法定盈餘 公積金 Statutory surplus reserve fund	金融資產		累計盈餘 Retained earnings	非控股權益 Non- controlling interests	總計 Total
					公平值 變動儲備 Financial assets valuation reserve				
	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	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
二零零九年一月一日									
At 1 January 2009	400,000	303,272	288,855	53,403	4,197	30,799	1,080,526	102,829	1,183,355
本期間綜合全面收益/(虧損)									
Total comprehensive									
income/(loss) for the period	—	—	—	—	8,163	(8,986)	(823)	5,153	4,330
支付非控股權益股息									
Dividend paid to non-controlling interests	—	—	—	—	—	—	—	(1,330)	(1,330)
於二零零九年六月三十日									
At 30 June 2009	400,000	303,272	288,855	53,403	12,360	21,813	1,079,703	106,652	1,186,355

簡明綜合權益變動表(續)

截至二零一零年六月三十日止六個月
(未經審核)

CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY (CONTINUED)
FOR THE SIX MONTHS ENDED 30 JUNE 2010
(UNAUDITED)

本公司擁有人應佔									
Attributable to owners of the Company									
股本	股本溢價	資本儲備	法定盈餘	金融資產		累計盈餘	非控股權益	總計	
				公積金	變動儲備				
Share capital	Share premium	Capital reserve	Statutory surplus reserve fund	Financial assets valuation reserve	Retained earnings	Sub-total	Non-controlling interests	Total	
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
二零一零年一月一日									
At 1 January 2010	400,000	303,272	288,855	53,403	18,859	21,540	1,085,929	112,816	1,198,745
本期間綜合全面(虧損)/收益									
Total comprehensive									
(loss)/income for the period	—	—	—	—	(7,776)	(8,789)	(16,565)	4,676	(11,889)
支付非控股權益股息									
Dividend paid to non-controlling interests									
	—	—	—	—	—	—	—	(1,500)	(1,500)
於二零一零年六月三十日									
At 30 June 2010	400,000	303,272	288,855	53,403	11,083	12,751	1,069,364	115,992	1,185,356

簡明綜合現金流量表

截至二零一零年六月三十日止六個月

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2010

		二零一零年 2010	二零零九年 2009
		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(所耗)/產生之 現金淨額	Net cash (used in)/generated from operating activities	(31,010)	26,612
投資活動所耗之現金淨額	Net cash used in investing activities	(52,489)	(19,000)
融資活動所耗之現金淨額	Net cash used in financing activities	(2,017)	(5,982)
現金及現金等值項目 (減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents	(85,516)	1,630
期初現金及現金等值項目	Cash and cash equivalents at beginning of the period	379,947	266,278
期末現金及現金等值項目	Cash and cash equivalents at end of the period	294,431	267,908

簡明中期綜合財務報表附註

1. 簡介

本公司為在中華人民共和國（「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為在中國為成立的國有機構，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。

本公司之股份在香港聯合交易所有限公司主板掛牌上市。

本未經審核簡明中期綜合財務報表（統稱「中期財務報表」）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**

1. GENERAL INFORMATION

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 Potevio 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 Main Board of The Stock Exchange of Hong Kong Limited.

These unaudited condensed consolidated interim financial statements (the "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 fibers and cable joining sleeves.

2. 編製基準及主要會計政策

本中期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。

本中期財務報表包含了簡明綜合財務報表及適用的附註摘要。附註包括那些於二零零九年年報後對集團的財務狀況及業績有重大改變的事件和交易。簡明綜合財務報表及適用的附註，並不依照《香港財務報告準則》要求所編製的完整報表，包括當中全部資料。

為符合香港會計準則第34條所編製的中期財務報表，管理層需要對會計政策的應用及於報表期末日內的資產及負債、累計收入及支出總額等作出判斷、估計及假設。而實際的結果可能與該些估計存在差異。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

These 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”).

These interim financial statements contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2009 annual financial statements. The interim financial statements thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The preparation of interim financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

2. 編製基準及主要會計政策 (續)

除以下所披露，本中期財務報表所採用之會計政策與本集團編製截止二零零九年十二月三十一日止年度之年度財務報表所採用者一致。

於本期間，本集團初次採用以下新訂及經修訂《香港財務報告準則》：

香港會計準則 27號(修訂)	合併和單獨財務報表
香港會計準則 39號之修改	合資格對沖項目
香港財務報告準則 第1號之修改	首次採用者額外豁免
香港財務報告準則 第2號之修改	集團現金結算以 股份形式付款交易
香港財務報告準則 第3號(修訂)	業務合併
香港(國際財務報告 詮釋委員會) 詮釋第17號 《香港財務報告準則》 之改進(2009)	分配給擁有人的 非現金資產

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Except as described below, the accounting policies used in these interim financial statements are consistent with those of the Group's annual financial statements for the year ended 31 December 2009.

In the current period, the Group initially applied the following new and revised HKFRSs:

HKAS 27 (Revised)	Consolidated and Separate Financial Statements
Amendments to HKAS 39	Eligible Hedged Items
Amendments to HKFRS 1	Additional Exemptions for First-item Adopters
Amendments to HKFRS 2	Group Cash-settled Share-based Payment Transactions
HKFRS 3 (Revised)	Business Combinations
HK(IFRIC)-Int 17 Improvements to HKFRSs (2009)	Distributions of Non-cash Assets of Owners

2. 編製基準及主要會計政策(續)

對香港會計準則第39號及香港財務報告準則第1號，第2號的修改，對香港會計準則第27號及香港財務報告準則第3號之修訂及香港(國際財務報告詮釋委員會)詮釋第17號，沒有對本集團的財務報告產生重大的影響。因為此等修改及詮釋已和本集團已採納的會計政策一致。除此之外，對《香港財務報告準則》之改進(2009)，沒有需要對本中期財務報表要求額外的披露。

3. 分部資料

根據交級高級行政人員審閱以作分配資源及表現評估之內部資訊，本集團現時主要有三項可報告的分部，分別為生產及銷售(i)銅纜及相關產品、(ii)光纖及相關產品和(iii)電纜套管及相關產品。以上可報告的分部為單一經營分部，並沒有合併一個或以上的經營分部。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The amendments to HKAS 39, HKFRS 1, HKFRS 2, and HKAS 27 (revised), HKFRS 3 (revised) and HK(IFRIC)-Int 17 have had no material impact on the Group's financial statements as the amendments and interpretations were consistent with policies already adopted by the Group. In addition, the Improvements to HKFRSs (2009) do not contain any additional disclosure requirements specifically applicable to these interim financial statements.

3. SEGMENT INFORMATION

Based on the information reported internally to the Group's senior executive management for the purpose of resource allocation and performance assessment, the Group has identified three main reportable segments, being manufacture and sale of (i) copper cable and related products, (ii) optical fibers and related products and (iii) cable joining sleeves and related products. No operating segments have been aggregated to form the above reportable segments.

3. 分部資料(續)

截至二零一零年及二零零九年六月三十日止六個月的分部資料分析如下：

3. SEGMENT INFORMATION (CONTINUED)

Segment information about these reportable segments for the six months ended 30 June 2010 and 2009 is presented below:

		截至二零一零年六月三十日止六個月 Six months ended 30 June 2010 (未經審核) (Unaudited)				
		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 fibers and related products 人民幣千元 RMB'000	生產及銷售 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	抵銷數 Elimination 人民幣千元 RMB'000	合併數 Consolidated 人民幣千元 RMB'000
可報告分部營業額	REPORTABLE SEGMENT TURNOVER					
分部外收入	External turnover	155,352	56,354	38,494	—	250,200
分部間收入	Inter-segment turnover	1,600	—	—	(1,600)	—
總營業額	Total turnover	<u>156,952</u>	<u>56,354</u>	<u>38,494</u>	<u>(1,600)</u>	<u>250,200</u>
分部業績(除稅項、 利息、折舊及攤銷前)	REPORTABLE SEGMENT RESULTS (ADJUSTED EBITDA)	<u>3,686</u>	<u>15,175</u>	<u>2,434</u>	<u>(613)</u>	<u>20,682</u>
財務費用	Finance costs					(517)
應佔聯營公司虧損	Share of results of associates					(6,763)
折舊及攤銷	Depreciation and amortisation					(13,914)
未分配之經營開支	Unallocated corporate expense					(1,116)
除稅前虧損	Loss before income tax					<u>(1,628)</u>

3. 分部資料(續)

3. SEGMENT INFORMATION (CONTINUED)

截至二零零九年六月三十日止六個月

Six months ended 30 June 2009

(未經審核)

(Unaudited)

		生產及 銷售光纖及 相關產品 Manufacture and sale of optical fibers and related products 人民幣千元 RMB'000	生產及銷售 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	抵銷數 Elimination 人民幣千元 RMB'000	合併數 Consolidated 人民幣千元 RMB'000
可報告分部營業額	REPORTABLE SEGMENT TURNOVER				
外部收入	External turnover	183,098	49,436	37,885	—
分部間收入	Inter-segment turnover	4,449	—	—	(4,449)
總營業額	Total turnover	<u>187,547</u>	<u>49,436</u>	<u>37,885</u>	<u>(4,449)</u>
分部業績(除稅項、 利息、折舊及攤銷前)	REPORTABLE SEGMENT RESULTS (ADJUSTED EBITDA)	<u>(34,495)</u>	<u>15,969</u>	<u>9,504</u>	<u>—</u>
出售從聯營公司收回 之資產收益	Gain on disposal of an asset transferred from an associate				6,427
財務費用	Finance costs				(632)
應佔聯營公司溢利	Share of results of associates				12,720
折舊及攤銷	Depreciation and amortisation				(11,367)
未分配之經營開支	Unallocated corporate expense				<u>(1,074)</u>
除稅前虧損	Loss before income tax				<u><u>(2,948)</u></u>

4. 除稅前虧損

除稅前虧損已扣除／(計入)：

4. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging/
(crediting):

截至六月三十日止六個月
Six months ended 30 June

二零一零年 二零零九年
2010 2009

人民幣千元 人民幣千元
RMB'000 RMB'000

(未經審核) (未經審核)
(Unaudited) (Unaudited)

(a) 財務費用：	(a) Finance costs:		
貸款利息	Interest on borrowings	517	632
(b) 其他項目：	(b) Other items:		
技術攤銷	Amortisation of technical know-how	54	54
土地使用權之攤銷	Amortisation of land use rights	499	499
物業、廠房及設備 之折舊	Depreciation of property, plant and equipment	13,361	10,815
出售設備收益	Loss on disposal of property, plant and equipment	3	—
存貨減值撥回	Reversal of write-down on inventories	(946)	(6,496)
應收貿易賬款減值撥回	Reversal of provision for impairment loss on trade receivables	(9,875)	—
出售從聯營公司收回 之資產收益 — 註(i)	Gain on disposal of an asset transferred from an associate (note i)	—	(6,427)
利息收入	Interest income	(2,171)	(2,368)

註：

Note:

(i) 截至二零零九年六月三十日止六個月，一間目前正在自願清算的聯營公司，該清盤人將聯營公司的剩餘資產中的一塊土地，授與本公司。該一塊土地的公平價為人民幣20,573,000元。溫江政府回收該土地擁有權，代價為人民幣27,000,000元。

(i) During the six months ended 30 June 2009, the liquidator of an associate currently under voluntary liquidation transferred a plot of land to the Company as part of the distribution of residual assets. The land was fair valued at RMB20,573,000. The land was subsequently possessed by the Wenjiang government at RMB27,000,000 during the year.

5. 所得稅支出

5. INCOME TAX EXPENSE

		截至六月三十日止六個月 Six months ended 30 June	
		二零一零年 2010	二零零九年 2009
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
中國企業所得稅	PRC enterprise income tax:		
— 本期間計提	— current tax on profits for the period	2,219	885
遞延所得稅	Deferred tax		
— 本期間計提	— current period	266	—
		2,485	885

由於本集團的收益均不在香港獲得或產生，故並無於中期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 interim financial statements as the Group's income neither arises in, nor is derived from Hong Kong.

於二零零七年三月十六日，第十屆全國人民代表大會第五次會議通過了中華人民共和國企業所得稅法（「新稅法」），並於二零零八年一月一日生效。由於新稅法的通過，本集團內各公司的法定企業所得稅適用稅率於二零零八年一月一日起，從33%修訂至25%。

On 16 March 2007, the Fifth Plenary Session of the Tenth National People's Congress passed the Corporate Income Tax Law of the People's Republic of China ("New Tax Law") which has become effective on 1 January 2008. As a result of the New Tax Law, the statutory Enterprise Income Tax ("EIT") rate adopted by the Group was changed from 33% to 25% with effect from 1 January 2008.

5. 所得稅支出(續)

除一家附屬公司，成都高新電纜有限公司(「高新電纜」)外，本集團已被有關當局確認為高新技術企業，因此享受稅率由33%下調至15%的稅務優惠直到二零零七年。於二零零八年內，本集團，除高新電纜之外，再被確認為高新技術企業並繼續享受此15%優惠稅率為期三年至二零一零年。

高新電纜本年度並沒有應課稅溢利，並未計提所得稅。

6. 中期股息

本公司之董事建議不派發截至二零一零年六月三十日止六個月的中期股息(二零零九年六月三十日止六個月：無)。

5. INCOME TAX EXPENSE (CONTINUED)

Excepted for a subsidiary of the Company, the Chengdu Gaoxin Cable Company Limited, (“Gaoxin Cable”), all the group companies have been recognised as technologically advanced enterprises, thus enjoying preferential tax reduction from 33% to 15% up to year ended 31 December 2007. Pursuant to the notices issued by the related authority in 2008, the Group, except for Gaoxin Cable, continues to enjoy the preferential tax rate of 15% for the three years ending 31 December 2010.

Gaoxin Cable did not have any assessable profit subject to EIT during this period and did not enjoy preferential policy in the form of reduced tax rate.

6. INTERIM DIVIDEND

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2010 (six months ended 30 June 2009: Nil).

7. 每股虧損

(a) 每股基本虧損

每股基本虧損乃根據本集團擁有人之應佔本集團虧損約人民幣8,789,000元(二零零九年六月三十日止六個月：虧損約人民幣8,986,000元)及於本期內已發行股份之加權平均數400,000,000股(二零零九年六月三十日止六個月：400,000,000股)計算。

(b) 每股攤薄溢利

由於本集團於截至二零一零年及二零零九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. 物業、廠房及設備及土地使用權

於本期間，本集團支付約人民幣6,166,000元(二零零九年六月三十日止六個月：人民幣13,351,000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。

7. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share for the period is based on the Group's loss attributable to owners of the Company of approximately RMB8,789,000 (six months ended 30 June 2009: loss of approximately RMB8,986,000) and on 400,000,000 shares (six months ended 30 June 2009: 400,000,000 shares) in issue during the period.

(b) Diluted earnings per share

Diluted earnings per share are not presented as there were no dilutive potential shares during the six months ended 30 June 2010 and 2009.

8. PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHTS

During the period, the Group spent approximately RMB6,166,000 (six months ended 30 June 2009: RMB13,351,000) in additions to property, plant and equipment. No payment was spent by the Group in additions to land use rights during both periods.

9. 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。於期／年末日，應收貿易帳款及票據減呆壞帳撥備後的帳齡分析如下：

9. 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 allowances at the period/year end date:

		於二零一零年 六月三十日 At 30.6.2010	於二零零九年 十二月三十一日 At 31.12.2009
		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	122,109	87,110
九十一日至一百八十日	91-180 days	17,867	25,153
一百八十一日至三百六十五日	181-365 days	27,000	19,261
三百六十五日以上	Over 365 days	15,466	7,406
		182,442	138,930

10. 有負擔的存款

10. DEPOSITS WITH INCUMBRANCE

		於二零一零年 六月三十日 At 30.6.2010	於二零零九年 十二月三十一日 At 31.12.2009
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
抵押存款(附註a)	Pledged deposits (Note a)	38,394	27,484
專項存款(附註b)	Designated deposits (Note b)	5,052	4,874
		43,446	32,358

附註：

- a. 該款項抵押予銀行，作為本集團已取得的銀行承兌匯票額度之保證金。該等存款之固定年利率為3%（二零零九年：3%）。該抵押存款會於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。

Notes:

- a. The amounts represent deposits pledged to banks to secure bills facilities granted to the Group. The deposits carry fixed interest rate at 3.00% per annum (2009: 3.00%). The pledged bank deposits are to be released upon the settlement of relevant bills facilities.
- b. The amounts represent contributions received from employees in respect of the staff quarters development plans of the Company which have been deposited with the banks under the name of the Company and are designated for staff quarters development.

11. 分類為待出售之資產

11. ASSETS CLASSIFIED AS HELD-FOR-SALE

分類為待出售之資產為一間將於十二個月內處置的一間附屬公司的淨資產（二零零九年：一間附屬公司的淨資產）。

Assets classified as held-for-sale represent the net assets of a subsidiary (2009: net asset of a subsidiary) to be disposed of within twelve months.

12. 應付貿易帳款及票據

12. TRADE AND BILLS PAYABLES

		於二零一零年 六月三十日 At 30.6.2010	於二零零九年 十二月三十一日 At 31.12.2009
		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	58,578	83,602
九十一日至一百八十日	91-180 days	5,997	1,669
一百八十一日至三百六十五日	181-365 days	2,799	2,211
三百六十五日以上	Over 365 days	1,961	3,219
		69,335	90,701

13. 股本

13. SHARE CAPITAL

		於二零一零年 六月三十日 At 30.6.2010	二零零九年 十二月三十一日 31.12.2009
		(未經審核) (Unaudited)	(經審核) (Audited)
		股份數目 No. of shares 千股 '000	金額 Amount 人民幣千元 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
		400,000	400,000

14. 資本承擔

於期／年末日，本集團有以下資本承擔：

14. CAPITAL COMMITMENTS

At the period/year date, the Group had the following capital commitments:

	於二零一零年 六月三十日 At 30.6.2010	於二零零九年 十二月三十一日 At 31.12.2009
	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：		
— 新廠房之建築	31,978	48,323
同意但尚未訂定合同：		
— 新廠房之建築	55,759	80,000

15. 資產抵押

於期／年末日，本集團將以下資產抵押予銀行，作為本集團的信貸之保證。

15. PLEDGE OF ASSETS

At the period/year end date, the Group pledged the following assets to banks as security for general banking facilities granted to the Group:

	於二零一零年 六月三十日 At 30.6.2010	於二零零九年 十二月三十一日 At 31.12.2009
	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
銀行存款	38,394	27,484

16. 關連交易及結餘

(a) 截至二零一零年及二零零九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：

16. RELATED PARTY TRANSACTIONS AND BALANCES

(a) During the six months ended 30 June 2010 and 2009 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	
		二零一零年	二零零九年
		2010	2009
		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:		
— 銷售製成品	— Sales of finished goods	1,251	—
— 租金收入	— Rental income	—	2,387
— 管理費收入	— Management fee income	—	60
聯營公司：	Associates:		
— 銷售製成品	— Sales of finished goods	1,925	1,596
— 加工費收入	— Sub-contracting fee income	3,745	—
— 購買原材料	— Purchases of raw materials	352	44,170
— 技術轉移費用	— Technology transfer fee expense	—	67

(b) 與聯營公司及關連公司之往來結餘，乃無抵押及須於要求時償還。除人民幣8,000,000元之聯營公司貸款的年利率為10%外，其餘與聯營公司及關連公司之往來結餘乃無利息。

(b) The balances with associates and related companies are unsecured and repayable on demand. Excepted for the loan of RMB8,000,000 advanced to an associate, which carries interest at 10% per annum, all other balances with associates and related companies are interest-free.

Potevio

中国普天

成都普天電纜股份有限公司
CHENGDU PUTIAN TELECOMMUNICATIONS
CABLE COMPANY LIMITED

中華人民共和國四川省成都市
高新西區新航路18號

No. 18, Xinhang Road,
the West Park of Hi-tech Development Zone,
Chengdu, Sichuan Province,
the People's Republic of China