



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

(Incorporated in the Republic of Singapore on 21 December 2005)

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- 1. RECLASSIFICATION TO THE UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**
截止至 2012 年 12 月 31 日未經會計師查核之合併現金流量錶重分類
 - 2. RESPONSE TO QUERY BY SGX-ST ON CLARIFICATION ON LISTING RULE 1207 (10) IN ANNUAL REPORT 2012**
就 2012 年年報回復新加坡證券交易所所有關上市守則 1207(10)詢問
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- 1. RECLASSIFICATION TO THE UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**
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The Board of Directors of Yangzijiang Shipbuilding (Holdings) Ltd (the “Company”) and together with its subsidiaries (the “Group”) refers to the unaudited full year financial statement announcement for the financial year ended 31 December 2012 (“FY2012”) released by the Company on 22 February 2013.

揚子江船業 (控股) 有限公司 (以下簡稱 “公司” 或 “揚子江”) 董事局及其附屬子公司，就公司於 2013 年 2 月 22 日發佈的截至 2012 年 12 月 31 日的未經會計師查核之全年業績公告。

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to highlight certain reclassifications to the unaudited consolidated statement of cash flows for FY2012, following the finalisation of the audit. The clarification of the aforesaid reclassification is set out in Appendix A of this announcement.

依據新加坡上市手冊規則第 704 (6) 條款，繼審計工作的完成，董事局希望就 2012 財務年度未經會計師查核之合併現金流量錶部份重分類作以下說明。上述重分類列示於本公告附錄 A。

The reclassifications do not have any impact on the Group's results for FY2012.

重分類對集團 2012 財務年度業績並無影響。

- 2. RESPONSE TO QUERY BY SGX-ST ON CLARIFICATION ON LISTING RULE 1207 (10) IN ANNUAL REPORT 2012**
就 2012 年年報回復新加坡證券交易所所有關上市守則 1207(10)詢問

The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company”) wishes to respond to a query raised by the Singapore Exchange Securities Trading Limited (“SGX-ST”) in its email of 4 April 2013 in relation to Listing Rule 1207 (10) in the Company’s Annual Report for the financial year ended 31 December 2012 (“Annual Report 2012”).

董事局謹代表揚子江船業控股有限公司(以下簡稱“公司”)，就公司截止至2012年12月31日2011年年報 (以下簡稱 “2012 年年報”) ，回復新加坡證券交易所 (以下簡稱 “新交所”) 於 2013 年 4 月 4 日電郵中有關上市守則 1207(10) 之詢問。

SGX-ST’s Query:

新交所之詢問：

Page 33 of the Annual Report states that, “Based on the work performed by the Internal Audit Team and external auditors, the Group’s framework of management controls, the annual reviews performed by the management, the Board, with the concurrence of the AC and the Internal Audit Team, believes

that in the absence of any evidence to the contrary, the Company's system of internal controls (including operational, financial, compliance and risk management system) are adequate for the Group's business operations and providing reasonable assurance of the integrity and effectiveness of the Company in safeguarding its assets and shareholders' value". Please note that the aforesaid confirmation for Rule 1207(10) of the Listing Manual should be in a clear and unequivocal manner. As such, word such as, "believes that" is not acceptable. Please revise the confirmation.

公司年報第 33 頁中說明：“在審計委員會和內部稽核團隊的一致同意下，董事會認為，鑒於部核數團隊和外部審計師執行之工作、集團管理控制之框架及管理層實施之年度回顧，且並無任何反面證據，公司之內部控制體系（包括運營、財務、合規及風險管理系統）與集團的業務營運足夠適當，並可提供為公司維護其資產和股東價值之完整性和有效性提供合理保證。”請注意，上市守則 1207(10)要求上述確認應符合清晰明確之表述要求。因此，使用詞彙如“認為”將不被接受。請修改上述表述。

Company's Response:

公司回復：

Refer to the information in page 33 of the Annual Report on Internal Controls, the Company wishes to revise the confirmation as follows:

就年度報告第 33 頁中有關內部控制的信息，公司修改如下：

“Pursuant to Rule 1207(10) of the SGX-ST Listing Rules, the Board, with the concurrence of the AC and the Internal Audit Team, opined that the Company's system of internal controls (including operational, financial, compliance and risk management system) are adequate for the Group's business operations and providing reasonable assurance of the integrity and effectiveness of the Company in safeguarding its assets and shareholders' value based on the work performed by the Internal Audit Team and external auditors, the Group's framework of management controls, the annual reviews performed by the management.”

“依據新交所上市手冊 1207(10)，在審計委員會和內部稽核團隊的一致同意下，就此董事會的見解為，鑒於內部稽核團隊和外部審計師執行之工作、集團管理控制之框架及管理層實施之年度回顧，公司之內部控制體系（包括運營、財務、合規及風險管理系統）於集團的業務營運足夠適當，並可提供為公司維護其資產和股東價值之完整性和有效性提供合理保證。”

BY ORDER OF THE BOARD

謹代表董事會

Ren Yuanlin/任元林

Executive Chairman /執行主席

10 April 2013/2013 年 4 月 10 日

CONSOLIDATED STATEMENT OF CASH FLOWS 合併現金流量錶

	The Group / 集團		Variance 差異	Notes 註釋
	Audited 經查核 2012 RMB'000 人民幣仟元	Unaudited 未經查核 2012 RMB'000 人民幣仟元		
Cash flows from operating activities 營業活動之現金流量				
Net profit 總損益	3,587,857	3,587,857	-	
Adjustments for 調整項目:				
- Income tax expenses 所得稅費用	845,898	845,898	-	
- Depreciation on property, plant and equipment 固定資產折舊費用	240,525	240,526	(1)	A
- Amortisation of lease prepayments 攤銷費用 – 預付租金	11,558	11,558	-	
- Amortisation of intangible assets 攤銷費用- 無形資產	93	93	-	
- Interest expenses 利息費用	435,537	435,537	-	
- Fair value change on financial assets 金融資產評價利益	(35,168)	(42,546)	7,378	B
- Provision of impairment loss for financial assets, held-to-maturity 持有至到期金融資產減值準備	-	238,546	(238,546)	C
- Share of profit of associated companies and a jointly controlled corporation 認列聯屬公司及共同控制實體之損益	(317)	(317)	-	
- Impairment loss of loan to associate 關聯公司貸款減值準備	18,751	18,751	-	
- Impairment loss on property, plant and equipment 固定資產減損損失	50,538	50,538	-	
- Impairment loss for a jointly controlled corporation 投資合資公司減值準備	15,189	15,189	-	
- Inventory net realisable value write down 存貨可變現淨值減計	-	225,838	(225,838)	D
- Others 其他	-	(4,179)	4,179	E
	5,170,461	5,623,289	-	
Change in working capital, net of effects from acquisition and disposal of subsidiaries 營運資金變動				
- Inventories 存貨	669,067	443,229	225,838	D
- Construction contract balances 在建工程應收付款	(2,841,919)	(2,841,919)	-	
- Trade and other receivables 應收賬款及其他應收款	121,588	(6,432)	128,020	F
- Trade and other payables 應付帳款及其他應付款	863,670	863,670	-	
- Held-to-maturity financial assets 持有至到期金融資產	(903,550)	(1,002,520)	98,970	G
- Provisions 其他準備	71,056	71,056	-	
- Restricted cash 受限制現金	22,849	22,849	-	
Cash generated from operations 營業活動之現金流入	3,173,222	3,173,222		
Interest paid 利息費用支出	(435,537)	(435,537)	-	
Income tax paid 所得稅費用支出	(898,670)	(898,670)	-	
Net cash provided by operating activities 營業活動之淨現金流入	1,839,015	1,839,015		

APPENDIX A (continued)/附錄 A (續)

	The Group / 集團		Variance 差異	Notes 註釋
	Audited 經查核 2012 RMB'000 人民幣仟元	Unaudited 未經查核 2012 RMB'000 人民幣仟元		
Cash flows from investing activities 投資活動之現金流量				
Proceeds from sales of property, plant and equipment 處分固定資產價款	6,654	43,102	(36,448)	H
Purchase of property, plant and equipment 購置固定資產	(752,384)	(1,081,469)	329,085	H
Acquisition of lease prepayments 預付租金	(292,637)	-	(292,637)	H
Disposal of subsidiaries 處分子公司	17,240	17,240	-	
Dividend received from a jointly controlled entity 收到來自共同控制實體股息	15,189	15,189	-	
Return of capital by an associated company 聯屬公司資本分配	22,727	-	22,727	I
Incorporation / Acquisition of associated companies 取得或成立聯屬公司	(8,858)	(71,389)	62,531	I
Net cash used in investing activities 投資活動之淨現金流出	(992,069)	(1,077,327)		
Cash flows from financing activities 融資活動之現金流量				
Proceeds from borrowings 舉借借款款項	8,979,335	8,979,335	-	
Repayments of borrowings 償還借款款項	(10,079,695)	(10,079,695)	-	
Dividends paid to equity holders 支付股利 – 股東	(1,044,562)	(1,057,800)	13,238	J
Dividends paid to non-controlling interests 支付股利 – 非控制權益	(13,238)	-	(13,238)	J
Capital injection by non-controlling interest 非控制權益現金增資	245,508	330,766	(85,258)	I
Net cash used in financing activities 融資活動之淨現金流入	(1,912,652)	(1,827,394)		
Net decrease in cash and cash equivalents 現金及約當現金淨減少	(1,065,706)	(1,065,706)		
Cash and cash equivalents at the beginning of financial year 期初現金及約當現金餘額	3,152,365	3,152,365	-	
Cash and cash equivalents at the end of financial year 期末現金及約當現金餘額	2,086,659	2,086,659		

Notes 註釋:

The adjustment to the unaudited consolidated statement cash flows was due to:
未經核查之合併現金流量表之調整原因如下:

Consolidated Statement of Cash Flows 合併現金流量表

- A - Difference due to rounding off
差異源於取整
- B - The difference was due to adjustment made for fair value gain recognised on financial assets at fair value through profit or loss.
差異源於對金融資產評價利益之調整
- C - The reclassification was to show amount for "Provision of impairment loss for financial assets, held-to-maturity" within "Changes in working capital, net of effects from acquisition and disposal of subsidiaries - Trade and other receivables".
重分類將“持有至到期金融資產減值準備”調整至“營運資金變動項下應收賬款及其他應收款”。
- D - The reclassification was to show amount for "Inventory net realizable value write down" within "Changes in working capital, net of effects from acquisition and disposal of subsidiaries - Inventories".
重分類將“存貨可變現淨值減計”調整至“營運資金變動項下存貨”。
- E - This amount was reclassified to be reflected under "Changes in working capital, net of effects from acquisition and disposal of subsidiaries - Trade and other receivables".
此金額重分類至“營運資金變動項下應收賬款及其他應收款”。
- F - The difference was due to: 差異來源於
- (1) A reclassification of impairment loss recognised on loans to non-related parties to be reflected under "Changes in working capital, net of effects from acquisition and disposal of subsidiaries - Trade and other receivables" to better reflect its nature and,
將第三方貸款之減值準備重分類至“營運資金變動項下應收賬款及其他應收款”，以更好體現其本質，和
 - (2) Reclassification of "Others" balances in Note E.
註釋 E 之“其他”項下餘額重分類。
- G - The difference was due to: 差異來源於
- (1) A reclassification of impairment loss recognised on loans to non-related parties to be reflected under "Changes in working capital, net of effects from acquisition and disposal of subsidiaries - Trade and other receivables" to better reflect its nature
提供給第三方貸款之減值準備重分類至“營運資金變動項下應收賬款及其他應收款”，以更好體現其本質
 - (2) Reclassification of "Provision of impairment loss for financial assets, held-to-maturity" within "Changes in working capital, net of effects from acquisition and disposal of subsidiaries - Trade and other receivables"; and

將持有至到期金融資產之減值準備重分類至“營運資金變動項下應收賬款及其他應收款”,和

- (3) Adjustment made for fair value gain recognised on financial assets at fair value through profit or loss.
金融資產評價利益之調整。

H - The reclassification was made to show the following separately:

重分類以分別列示以下項目:

- (1) Purchase of property, plant and equipment
購置固定資產
- (2) Acquisition of lease prepayments
預付租金

I - The reclassification was made to show the following separately:

重分類以分別列示以下項目:

- (1) Return of capital by associated company
聯屬公司資本分配
- (2) Reflect incorporation / acquisition of associated companies net of non-cash adjustment for interest in subsidiary held through an associated company.
體現成立/收購聯屬公司(不包括通過聯屬公司持有之附屬子公司之非現金調整)。

J - The reclassification was made to show the following separately:

重分類以分別列示以下項目:

- (1) Dividends paid to equity holders
支付股利 – 股東
- (2) Dividends paid to non-controlling interests
支付股利 – 非控制權益