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SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

FINANCIAL DATA OF SINOCHEM FERTILIZER

This is an announcement made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance and Rule 13.09 and 13.10B of Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Reference is made to the announcement made by Sinofer Holdings Limited (the “Company”) on 26 April 2013 in relation to issue by Sinochem Fertilizer Co., Ltd., (“Sinochem Fertilizer”), which is the wholly-owned subsidiary of the Company, of its first tranche of the short-term commercial paper in 2013.

Set out below are the financial data of Sinochem Fertilizer prepared in accordance with the PRC GAAP, which has no difference as prepared according to Hong Kong Accounting Standards.

CONSOLIDATED BALANCE SHEET

	As at 30 June 2013 <i>RMB</i> (Unaudited)	As at 31 December 2012 <i>RMB</i> (Audited)
Cash and bank balances	296,432,759.27	320,651,613.05
Bills receivables	681,381,696.18	665,677,022.58
Interest receivable	18,817,444.63	12,663,418.40
Trade receivables	532,141,533.90	486,015,790.15
Other receivables	126,058,362.91	145,203,982.45
Advance payments to suppliers	304,756,047.05	2,135,677,164.54
Inventories	5,134,112,644.70	5,227,905,094.18
Other current assets	2,516,480,637.41	2,145,200,000.00
Total Current Assets	9,610,181,126.05	11,138,994,085.35
Available-for-sale investments	85,000,000.00	85,000,000.00
Long-term equity investments	9,042,462,699.13	8,955,231,177.98
Investment properties	14,611,651.92	14,611,651.92
Fixed assets	2,850,449,513.82	2,948,209,667.60
Materials for construction of fixed assets	1,204,263.99	1,119,851.26
Construction in progress	284,734,028.65	213,230,393.11
Intangible assets	1,260,689,056.64	1,277,470,734.06
Goodwill	531,073,744.64	531,073,744.64
Long-term prepaid expenses	24,000,719.16	26,159,718.94
Deferred tax assets	604,922,583.82	674,865,210.29
Other non-current assets	757,796.26	3,962,878.79
Total Non-Current Assets	14,699,906,058.03	14,730,935,028.59
TOTAL ASSETS	24,310,087,184.08	25,869,929,113.94

	As at 30 June 2013 RMB (Unaudited)	As at 31 December 2012 RMB (Audited)
Short-term borrowings	189,435,612.67	879,247,748.52
Bills payables	500,940,533.17	242,454,110.00
Trade payables	7,272,988,313.80	7,384,952,069.89
Receipts in advance	1,396,716,379.18	2,730,946,338.27
Employee benefits payable	114,528,825.05	162,616,490.22
Dividends payable	12,000,000.00	12,000,000.00
Interest payable	79,331,428.84	14,166,089.47
Taxes and surcharges payable	26,864,195.00	44,594,411.94
Other payables	461,417,070.30	914,594,688.07
Non-current liabilities due within one year	–	141,000,000.00
Other current liabilities	1,000,000,000.00	–
Total Current Liabilities	11,054,222,358.01	12,526,571,946.38
Long-term borrowings	–	401,300,000.00
Bonds payable	2,484,959,999.55	2,483,784,999.56
Contingent liabilities	37,927,864.99	37,927,864.99
Deferred tax liabilities	265,599,842.30	271,944,719.74
Other non-current Liabilities	133,021,239.15	140,390,984.83
Total Non-Current Liabilities	2,921,508,945.99	3,335,348,569.12
TOTAL LIABILITIES	13,975,731,304.00	15,861,920,515.50
Paid-in capital	7,600,000,000.00	7,600,000,000.00
Capital reserve	689,134,238.26	684,014,238.26
Surplus reserve	487,741,563.04	487,741,563.04
Special reserve	49,456,362.63	46,800,663.12
Retained profits	1,164,057,161.85	867,304,080.31
Total equity attributable to owners of the Company	9,990,389,325.78	9,685,860,544.73
Non-controlling interests	343,966,554.30	322,148,053.71
TOTAL LIABILITIES AND EQUITY	24,310,087,184.08	25,869,929,113.94

CONSOLIDATED INCOME STATEMENT

	From January to June	
	2013	2012
	<i>RMB</i>	<i>RMB</i>
	(Unaudited)	(Unaudited)
Operating income	20,496,594,662.70	22,270,019,661.81
Less: Operating costs	19,431,468,627.76	20,923,333,349.14
Business taxes and levies	6,396,350.11	22,625,901.63
Selling expenses	387,660,316.85	368,017,164.04
Administrative expenses	251,706,641.69	262,767,226.41
Financial expenses	121,034,465.17	196,368,968.71
Impairment loss of assets	106,665,384.74	111,592,095.95
Add: Investment income	134,076,503.80	171,383,932.68
Operating profit	325,739,380.18	556,698,888.61
Add: Non-operating income	50,087,669.12	16,365,581.17
Less: Non-operating expenses	2,513,112.33	5,617,714.24
Total profit	373,313,936.97	567,446,755.54
Less: Income tax expenses	81,486,655.33	88,675,790.80
Net profit	291,827,281.64	478,770,964.74
Less: Net profit for the period attributable to non-controlling interests	-7,581,499.41	34,449,531.89
Net profit for the period attributable to owners of the company	299,408,781.05	444,321,432.85

CONSOLIDATED CASH FLOWS STATEMENT

	From January to June	
	2013	2012
	<i>RMB</i>	<i>RMB</i>
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	19,144,787,916.82	21,563,166,454.28
Other cash receipts relating to operating activities	80,154,992.11	23,164,325.13
Sub-total of cash inflows from operating activities	19,224,942,908.93	21,586,330,779.41
Cash payments for goods purchased and services received	17,184,170,738.35	19,836,776,855.80
Cash payments to and on behalf of employees	271,912,455.98	321,095,682.16
Payments of various types of taxes	86,981,723.08	127,567,066.45
Other cash payments relating to operating activities	525,997,877.90	473,195,352.15
Sub-total of cash outflows from operating activities	18,069,062,795.31	20,758,634,956.56
Net cash flows from operating activities	1,155,880,113.62	827,695,822.85
Cash flows from investing activities		
Cash receipts from disposals and withdraw on investment	13,732,000,000.00	14,368,900,000.00
Cash receipts from returns on investments	47,321,232.22	18,619,403.08
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	23,769.54	1,450,377.65
Sub-total of cash inflows from investing activities	13,779,345,001.76	14,388,969,780.73
Cash payments to acquire and construct fixed assets, intangible assets and other long-term assets	232,400,000.26	176,207,960.07
Cash payments to acquire investments	14,472,590,000.00	14,765,462,440.30
Sub-total of cash outflows from investing activities	14,704,990,000.26	14,941,670,400.37
Net cash flows from investing activities	-925,644,998.50	-552,700,619.64
Cash flows from financing activities		
Cash receipts from investors in making investment in the enterprise	29,400,000.00	-
Cash receipts from borrowings	1,274,435,612.67	585,899,000.00
Other cash receipts relating to financing activities	1,000,000.00	7,200,000.00
Sub-total of cash inflows from financing activities	1,304,835,612.67	593,099,000.00
Cash repayments of borrowings	1,506,547,748.52	636,852,860.70
Cash payments for distribution of dividends or profits or settlement of interest expenses	52,739,911.31	145,302,129.11
Sub-total of cash outflows from financing activities	1,559,287,659.83	782,154,989.81
Net cash flows from financing activities	-254,452,047.16	-189,055,989.81
Net decrease/increase in cash and cash equivalents	-24,216,932.04	85,939,213.40

BALANCE SHEET

	As at 30 June 2013 RMB (Unaudited)	As at 31 December 2012 RMB (Audited)
Cash and bank balances	191,577,623.17	250,704,441.40
Bills receivables	537,100,408.30	352,771,782.69
Dividends receivable	18,000,000.00	18,000,000.00
Interest receivable	70,949,709.32	40,126,982.51
Trade receivables	265,481,441.58	203,319,603.38
Other receivables	132,252,300.94	142,852,750.09
Advance payments to suppliers	727,310,293.08	1,620,583,062.48
Inventories	3,669,083,981.74	3,666,216,429.47
Other current assets	5,547,710,000.00	4,502,500,000.00
Total Current Assets	11,159,465,758.13	10,797,075,052.02
Available-for-sale investments	85,000,000.00	85,000,000.00
Long-term equity investments	11,841,292,926.58	11,365,450,293.67
Investment properties	14,611,651.92	14,611,651.92
Fixed assets	40,953,899.40	40,821,386.43
Intangible assets	9,878,723.08	7,521,267.76
Long-term prepaid expenses	1,692,099.46	1,858,303.20
Deferred tax assets	581,305,172.68	646,228,338.79
Total Non-Current Assets	12,574,734,473.12	12,161,491,241.77
TOTAL ASSETS	23,734,200,231.25	22,958,566,293.79
Short-term borrowings	541,421,412.67	331,997,748.52
Bills payables	437,963,593.17	180,231,150.00
Trade payables	7,886,050,249.37	7,140,737,363.55
Receipts in advance	1,120,245,002.69	2,389,497,041.92
Employee benefits payable	14,150,178.29	62,838,641.09
Interest payable	83,455,565.87	14,530,955.91
Taxes and surcharges payable	17,666,652.86	41,121,885.56
Other payables	519,901,355.83	963,331,397.36
Other current Liabilities	1,000,000,000.00	-
Total Current Liabilities	11,620,854,010.75	11,124,286,183.91
Bonds payable	2,484,959,999.54	2,483,784,999.56
Other non-current Liabilities	1,500,000.00	1,500,000.00
Total Non-Current Liabilities	2,486,459,999.54	2,485,284,999.56
TOTAL LIABILITIES	14,107,314,010.29	13,609,571,183.47
Paid-in capital	7,600,000,000.00	7,600,000,000.00
Capital reserve	684,745,753.41	679,625,753.41
Surplus reserve	498,894,604.32	498,894,604.32
Retained profit	843,245,863.23	570,474,752.59
TOTAL EQUITY	9,626,886,220.96	9,348,995,110.32
TOTAL LIABILITIES AND EQUITY	23,734,200,231.25	22,958,566,293.79

INCOME STATEMENT

	From January to June	
	2013	2012
	RMB	RMB
	(Unaudited)	(Unaudited)
Operating income	18,310,189,478.64	19,226,209,161.94
Less: Operating costs	17,668,391,656.77	18,509,148,959.15
Business taxes and levies	5,238,520.97	21,126,094.85
Selling expenses	220,887,403.64	236,008,667.28
Administrative expenses	113,970,765.59	144,788,802.28
Financial expenses	91,707,233.26	141,228,494.87
Impairment loss of assets	106,646,313.69	106,147,337.89
Add: Investment income	195,349,693.30	273,218,694.86
Operating profit	298,697,278.02	340,979,500.48
Add: Non-operating income	39,787,373.31	883,435.23
Less: Non-operating expenses	790,374.58	86,274.47
Total profit	337,694,276.75	341,776,661.24
Less: Income tax expenses	64,923,166.11	50,719,709.46
Net profit	272,771,110.64	291,056,951.78

CASH FLOWS STATEMENT

	From January to June	
	2013	2012
	<i>RMB</i>	<i>RMB</i>
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	16,837,901,469.89	18,708,706,290.71
Other cash receipts relating to operating activities	19,275,465.15	1,546,384.89
Sub-total of cash inflows from operating activities	16,857,176,935.04	18,710,252,675.60
Cash payments for goods purchased and services received	15,922,158,998.39	17,818,101,794.05
Cash payments to and on behalf of employees	131,906,822.93	101,826,710.64
Payments of various types of taxes	60,294,949.09	69,055,701.40
Other cash payments relating to operating activities	243,163,539.58	297,455,842.87
Sub-total of cash outflows from operating activities	16,357,524,309.99	18,286,440,048.96
Net cash flows from operating activities	499,652,625.05	423,812,626.64
Cash flows from investing activities		
Cash receipts from disposals and withdraw on investment	16,600,564,200.00	18,387,400,000.00
Cash receipts from returns on investments	92,594,609.38	132,365,076.59
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	15,238.58	255,644.33
Sub-total of cash inflows from investing activities	16,693,174,047.96	18,520,020,720.92
Cash payments to acquire and construct fixed assets, intangible assets and other long-term assets	7,572,418.08	4,239,376.45
Cash payments to acquire investments	18,432,934,200.00	19,145,500,000.00
Sub-total of cash outflows from investing activities	18,440,506,618.08	19,149,739,376.45
Net cash flows from investing activities	-1,747,332,570.12	-629,718,655.53
Cash flows from financing activities		
Cash receipts from borrowings	1,343,621,412.67	388,226,890.75
Sub-total of cash inflows from financing activities	1,343,621,412.67	388,226,890.75
Cash repayments of borrowings	134,197,748.52	—
Cash payments for distribution of dividends or profits, or cash payments for interest expenses	20,868,615.57	88,659,370.88
Sub-total of cash outflows from financing activities	155,066,364.09	88,659,370.88
Net cash flows from financing activities	1,188,555,048.58	299,567,519.87
Net decrease/increase in cash and cash equivalents	-59,124,896.49	93,661,490.98

The Board of Directors wishes to remind investors that the half yearly financial data of Sinochem Fertilizer in 2013 and 2012 disclosed above are based on the unaudited management accounts of Sinochem Fertilizer. Investors are cautioned not to unduly rely on such data.

In the meantime, investors are advised to exercise caution in dealing in the securities of the Company.

As at the date of this announcement, the executive directors of the Company are Mr. Feng Zhi Bin (Chief Executive Officer) and Mr. Harry Yang; the non-executive directors of the Company are Mr. Liu De Shu (Chairman), Mr. Yang Lin, Dr. Stephen Francis Dowdle and Ms. Xiang Dandan; and the independent non-executive directors of the Company are Mr. Ko Ming Tung, Edward, Dr. Tang Tin Sek and Mr. Tse Hau Yin, Aloysius.

For and on behalf of the Board
SINOFERT HOLDINGS LIMITED
Feng Zhi Bin
Executive Director and Chief Executive Officer

Hong Kong, 26 August 2013

* *For identification purposes only*