

The Board of Directors of China Haida Ltd. is pleased to announce the consolidated results of the Group for the year ended 31 December 2013.

PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, & Q3) HALF-YEAR AND FULL YEARS RESULTS

1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

合并利润报表

(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency)

		THE GROUP		
		1 Jan 2013 to 31 Dec 2013 FY2013	1 Jan 2012 to 31 Dec 2012 FY2012	Variance Increase/ (Decrease)
		RMB '000	RMB '000	%
		Unaudited	Audited	
Revenue	销售收入	432,116	388,404	11.3 %
Cost of sales	销售成本	(392,802)	(354,130)	10.9 %
Gross profit	毛利	39,314	34,274	14.7 %
Gross profit margin	毛利率	9.1%	8.8%	0.3 %
Other Income	其他收入	1,992	5,178	(61.5)%
Selling and distribution expenses	营业费用	(10,786)	(10,849)	(0.6)%
Administrative expenses	管理费用	(46,111)	(18,819)	145.0 %
(Loss) / profit from operations	营运亏损 / 利润	(15,591)	9,784	NM
Finance costs	财务费用	(1,342)	(1,318)	1.8 %
(Loss)/ profit before taxation	税前亏损 / 利润	(16,933)	8,466	NM
Taxation	所得税	(2,998)	(2,961)	1.2 %
(Loss) / profit after taxation	净亏损 / 利润	(19,931)	5,505	NM
Other comprehensive income/(Expenses):	其他收入和费用:			
Currency translation differences	汇兑损益	(191)	149	NM
Total comprehensive expenses / income attributable to equity holders of the company	股东应得总亏损/盈利	(20,122)	5,654	NM

Explanatory Notes

A Profit before taxation

The following items have been included in arriving at profit before taxation:

		THE GROUP	
		1 Jan 2013 to 31 Dec 2013 FY 2013	1 Jan 2012 to 31 Dec 2012 FY 2012
		RMB '000	RMB '000
		Unaudited	Audited
	Note		
Other income:			
- Interest income on bank deposits	(1)	175	251
- Sales of scraps and raw materials	(2)	1,368	1,754
- Government grant / incentive	(3)	235	498
- Profit on sales of motor vehicle	(4)	214	-
- Write back of doubtful trade debts, net	(6)	-	2,675
		1,992	5,178
Interest expenses	(5)	(1,342)	(1,318)
Allowance for doubtful trade receivables, net	(6)	(23,293)	-
Foreign exchange loss - net	(7)	(2,715)	(211)
Loss on sales of motor vehicle		-	(22)
Amortisation of lease prepayments		(302)	(302)
Depreciation of property, plant and equipment	(8)	(9,096)	(8,415)

Note

- (1) In FY2013, slightly lower interest income was registered although the weighted average interest rate of 0.35% per annum was slightly higher than the previous year. (FY2012: the weighted average deposit interest rate was between 0.05% to 0.35% per annum)
- (2) FY2013 income from sales of scrap and raw materials was lower than in FY2012 due to lower sales of scraps.
- (3) This comprised of a grant RMB196,000 to support a local charity and a subsidy RMB39,800 for global export incentive, provided by the PRC government to the wholly owned subsidiary, Jianguyin Litai Decorative Materials Co. Ltd. ("Litai")
- (4) There was a profit on sales of motor vehicle RMB214000 in FY2013.
- (5) Interest expenses incurred in FY2013 of RMB1.3 million were comparable to the previous year although the weighted average interest rate of 6.00% per annum was slightly lower than the weighted average interest rate of 6.56% per annum in FY2012.
- (6) In FY2013, there was a net allowance for doubtful trade debts (not related) of approximately RMB23.3 million as compared to a net write-back of trade debts RMB2.7 million. This was due mainly to an allowance of doubtful trade debts for the following:
 - 5 customers that were on repayment plans did not manage to settle their debts according to scheduled dateline, of approximately RMB7.4 million.
 - 3 recurring customers with long outstanding balances, totaling approximately RMB15.8 million.

These were all trade customers who have no relationships with any of the Group's directors or substantial shareholders or controlling shareholders or their associates.

- (7) Higher net exchange loss was incurred during the financial year due mainly to the falling US dollars against the strong RMB.
- (8) Increase in depreciation due to the addition to fixed assets which became available for use during the financial year of approximately RMB3.12 million which was attributed to the purchase of a new surveillance system RMB2.3 million, motor vehicles RMB0.62 million, other production equipment RMB0.08 million and computers RMB0.12million.

1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

BALANCE SHEETS
(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency).
资产负债表

		THE GROUP		THE COMPANY	
		As at	As at	As at	As at
		31-Dec-13	31-Dec-12	31-Dec-13	31-Dec-12
		RMB'000	RMB'000	RMB'000	RMB'000
		Unaudited	Audited	Unaudited	Audited
Non-Current Assets	长期资产				
Property, plant and equipment	(1) 固定资产	71,337	74,637	444	41
Investment in a subsidiary	子公司投资额	-	-	114,034	122,104
Lease prepayments	土地使用预付	11,721	12,023	-	-
Trade receivables	(2) 应收账款	-	5,403	-	-
Current Assets	流动资产				
Lease prepayments	土地使用预付	302	302	-	-
Inventories	(3) 存货	50,362	52,945	-	-
Trade and bills receivables	(4) 应收账款+票据	107,666	122,694	-	-
Other debtors, deposits and prepayments	其他应收款	1,731	2,141	125	108
Advance payments to a related party (trade)	(5) 预付款-关联公司(贸易)	16,185	-	-	-
Due from a related party (trade)	应收款-关联公司(贸易)	9,653	3,000	-	-
Cash and bank balances	(6) 货币资金(银行存款)	48,833	69,074	5,530	6,339
Total Current Assets	资产总计	234,732	250,156	5,655	6,447
TOTAL ASSETS		317,790	342,219	120,133	128,592
Current Liabilities	流动负债				
Trade payables	应付账款	26,512	26,118	-	-
Income tax payable	应付所得税	281	1,243	-	-
Other payables and accruals	其他应付账款	14,098	10,536	1,422	1,285
Due to related party (non-trade)	应付款-关联公司(非贸易)	-	-	2,280	2,251
Due to related party (trade)	(7) 应付款-关联公司(贸易)	-	7,301	-	-
Short-term bank loans	(8) 短期借款	22,000	22,000	-	-
TOTAL LIABILITIES	负债总计	62,891	67,198	3,702	3,536
NET ASSETS	净资产	254,899	275,021	116,431	125,056
SHAREHOLDERS' EQUITY	股东权益				
Share capital	实收资本	140,543	140,543	140,543	140,543
Statutory reserve fund	盈余公积	21,432	20,609	-	-
Capital reserve	资本备用金	47,946	47,946	-	-
Currency translation reserve	汇兑	(974)	(783)	(4,494)	3,768
Retained earnings / (accumulated losses)	未分配利润	45,952	66,706	(19,618)	(19,255)
TOTAL EQUITY	股东权益合计	254,899	275,021	116,431	125,056

1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

- (1) In FY2013, there was an addition to fixed assets of approximately RMB5.8 million which was attributed to the purchase of a new surveillance system RMB2.3 million, motor vehicle RM0.62 million, other production equipment RMB0.08 million and computers RMB0.12 million and construction in progress RMB2.69 million for the installation of an exhaust gas treatment system.
- (2) As at 31 December 2013, there were no non-current portion of trade receivable balances as compared to the closing balances of 6 customers who had an agreed repayment scheme with Litai in FY2012.
- (3) Inventories as at 31 December 2013 decreased as a result of higher sales during the last two quarters and better control over inventories.
- (4) For FY2013, trade receivables balances appeared lower as compared to the balance in FY2012 despite the relatively higher revenue. This was attributed to the substantial net allowance for doubtful trade debts of approximately RMB23.3 million for the current year as compared to a net write-back of trade debts of approximately RMB2.7 million in FY2012. Slower collections were recorded during the year and Debtors turnover as at 31 December 2013 increased to an average of 112 days as compared to 96 days previously.
- (5) As at 31 December 2013, there was an advance to related party for the purchase of raw materials RMB16.2 million. (31 December 2012 : Nil)
- (6) Decrease in cash and bank balances due mainly to lower collection from trade receivables and cash used in operating activities.
- (7) As at 31 December 2013, there was no amount due to related party for the purchase of raw materials. (FY2012: RMB7.3 million)
- (8) There was no change in the short-term bank loan in FY2013.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

THE GROUP			
As at 31 Dec 2013		As at 31 Dec 2012	
Secured	Unsecured	Secured	Unsecured
RMB '000	RMB '000	RMB '000	RMB '000
7,000	15,000	7,000	15,000

Details of any collateral

As at 31 December 2013, bank loans totaling RMB7,000,000 were secured by leasehold building and land use rights with net book values of approximately RMB5,856,000 and RMB1,315,000 respectively (net book values as at 31 December 2012 were RMB6,472,000 and RMB1,351,000 respectively). Interest was charged at a weighted average rate of 6.00% (31 December 2012: 6.56%) per annum.

- 1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED CASH FLOW STATEMENT
合并现金流量报表
(Amounts expressed in thousands of Chinese Renminbi ("RMB") Currency)
Cash flows from operating activities

Profit before taxation

Adjustments for:

Allowance for/(write back of) doubtful debts, net

Amortisation of lease prepayment

Depreciation of property, plant and equipment

(Profit)/loss on sales of motor vehicle

Interest expenses

Interest income

Effect of changes in exchange rates

Operating profit before working capital changes

Inventories

Trade and bills receivables

Other debtors, deposits and prepayments

Trade and other payables

Balances with related parties

Cash (used in)/generated from operations

Interest paid

Interest income received

Tax paid

Net cash (used in)/generated from operating activities

Cash flows from investing activities

Purchase of property, plant and equipment

Construction in Progress

Net cash used in investing activities

Cash flows from financing activities

Short-term bank loans

Cash from financing activities

Net (decrease)/ increase in cash and bank balances

Cash and bank balances at beginning of year

Cash and bank balances at end of year

THE GROUP	
2013	2012
RMB'000	RMB'000
Unaudited	Audited
(16,933)	8,466
23,293	(2,675)
302	302
9,096	8,415
(214)	22
1,342	1,318
(175)	(251)
29	144
16,740	15,741
2,583	11,100
(2,862)	(48,176)
410	2,104
3,956	3,806
(30,139)	22,317
(9,312)	6,892
(1,342)	(1,318)
175	251
(3,960)	(1,878)
(14,439)	3,947
(3,117)	(7,431)
(2,685)	22
(5,802)	(7,409)
-	15,000
-	15,000
(20,241)	11,538
69,074	57,536
48,833	69,074

STATEMENTS OF CHANGES IN EQUITY
(Amount expressed in thousands of Chinese Renminbi ("RMB") currency).

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	<u>Attributable to equity holders of the Company</u>					
		Statutory		Currency		Total
	Share	Reserve	Capital	Translation	Retained	Equity
	Capital	Fund	Reserve	Reserve	Earnings	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2012	140,543	19,548	47,946	(932)	62,262	269,367
Total comprehensive income for the year	-	-	-	149	5,505	5,654
Transfer of statutory reserve fund	-	1,061	-	-	(1,061)	-
Balance as at 31.12.2012	140,543	20,609	47,946	(783)	66,706	275,021
Balance as at 1.1.2013	140,543	20,609	47,946	(783)	66,706	275,021
Total comprehensive expenses for the year	-	-	-	(191)	(19,931)	(20,122)
Transfer of statutory reserve fund	-	823	-	-	(823)	-
Balance as at 31.12.2013	140,543	21,432	47,946	(974)	45,952	254,899

Company	<u>Currency</u>			
	Share	Translation	Accumulated	Total
	Capital	Reserve	Losses	Equity
	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2012	140,543	(2,819)	(19,263)	118,461
Total comprehensive income for the year	-	6,587	8	6,595
Balance as at 31.12.2012	140,543	3,768	(19,255)	125,056
Balance as at 1.1.2013	140,543	3,768	(19,255)	125,056
Total comprehensive expenses for the year	-	(8,262)	(363)	(8,625)
Balance as at 31.12.2013	140,543	(4,494)	(19,618)	116,431

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in the issued and paid-up share capital of the Company since the previous financial year ended at 31 December 2012. The total number of issued shares excluding treasury shares of the Company was RMB140,543,000 comprising 254,880,660 ordinary shares as at 31 December 2013 and 31 December 2012.

The Company has no outstanding convertibles as well as treasury shares as at 31 December 2013 and 31 December 2012.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	THE GROUP	
	As at 31 Dec 2013	As at 31 Dec 2012
Total number of issued shares	254,880,660	254,880,660
less: Treasury shares	-	-
Total number of shares excluding treasury shares	254,880,660	254,880,660

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited nor reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as in the last audited financial statements for the year ended 31 December 2012 except as described in Section 5 below.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards ("FRS") including related interpretations ("INT FRS") which became effective for the financial statements of the Group and of the Company for the financial year ended 31 December 2013. The adoption of the new and revised FRS and INT FRS did not give rise to any adjustments to the opening balance of the accumulated profits of the Group and of the accumulated losses of the Company for the prior periods or changes in comparatives. The adoption of the new and revised FRS and INT FRS did not give rise to any significant changes to the financial statements.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

		THE GROUP	
		1 Jan 2013 to 31 Dec 2013	1 Jan 2012 to 31 Dec 2012
		RMB'000 Unaudited	RMB'000 Audited
(Loss) / profit after taxation	净亏损/利润	(19,931)	5,505
Weighted average number of ordinary shares in issue applicable to earnings	普通股总计	254,880,660	254,880,660
(Loss)/ earnings per ordinary share (RMB cents)	每股亏损/收益		
- Basic	-基本亏损/收益	(7.8)	2.2
- Diluted	-稀释亏损/收益	-	-

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**

(a) **current financial period reported on; and**

(b) **immediately preceding financial year.**

	THE GROUP		THE COMPANY	
	As at 31 Dec 2013	As at 31 Dec 2012	As at 31 Dec 2013	As at 31 Dec 2012
Net Assets (RMB'000) 净资产	254,899	275,021	116,431	125,056
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares as at the end of the respective years (RMB cents) 净资产值:	100.0	107.9	45.7	49.1

Net asset value per ordinary share was calculated based on 254,880,660 issued ordinary shares excluding treasury shares as at 31 December 2013 and 31 December 2012 respectively.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**

- (a) **Any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

- (b) Any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF PERFORMANCE

A A Consolidated Comprehensive Income Statement (FY2013 vs FY2012)

(i) Revenue

Compared to FY2012, the Group's total revenue increased 11.3% or RMB43.7 million, from approximately RMB388.4 million to RMB432.1 million. The increase was attributed mainly to higher domestic sales within the PRC as well as higher export sales to the overseas markets. Total revenue comprised domestic sales RMB242.5 million or 56.1% and export sales RMB189.6 million or 43.9% respectively. (FY2012: domestic sales RMB211.9 million or 54.6% and export sales RMB176.5 million or 45.4% respectively)

The domestic revenue, within the PRC consisted mainly of the sales of aluminum panels and some sales of paint spray services, had increased by approximately 14.4% or RMB30.6 million, from RMB211.9 million to RMB242.5 million. In particular, the sales of Aluminium Single Panels ("ASP") rose by approximately 31.1% or RMB25.5 million. Our renowned high quality panels together with our capability to satisfy customers' stringent requirements and specifications led to the increasing use of ASP in advertising bill boards and also for the larger construction projects. Paint spray services also increased 34.4% or approximately RMB15.2 million, from RMB44.2 million to RMB59.4 million.

Despite the intense competition, export revenue of Aluminium Composite Panels ("ACP") to major customers in the United States, England, Spain, Brazil and Middle East, also increased by approximately 7.4% or RMB13.1 million, from RMB176.5 million to RMB189.6 million.

(ii) Gross Profit

Gross profit margin remained relatively stable at 9.1% (FY2012:8.8%). With higher sales, gross profit increased by 14.7% or approximately RMB5 million, from RMB34.3 million to RMB39.3 million.

(iii) Operating Expenses

Total operating expenses increased by 91.8% or approximately RMB27.2 million, from RMB29.7million to RMB56.9 million. The increase was attributed mainly to the increase in Administrative expenses while Selling and Distribution expenses were marginally lower.

Administrative expenses increased substantially by approximately RMB27.3 million or 145.0%, from RMB18.8 million to RMB46.1 million. The increase was attributed to the net allowance for doubtful trade debts of approximately RMB23.3 million as compared to a net write-back of doubtful trade debts RMB2.7 million in FY2012. In addition, higher exchange loss RMB2.7 million (FY2012:RMB0.2million) and higher salary and staff related costs and depreciation expenses had also contributed to the high Administrative expenses in FY2013.

(iv) Other Income

Please see explanatory note A to Part 1(a).

(v) Finance Cost

Interest expenses incurred in FY2013 of approximately RMB1.3 million were comparable to the previous year although the weighted average interest rate of 6.00% per annum was slightly lower than the weighted average interest rate of 6.56% per annum in FY2012.

(vi) Income Tax

Although the Group incurred a net loss of RMB16.9 million before taxation, income tax provision at the effective tax rate of 25% had been made in Litai's accounts as certain expenses which were not tax deductible had been added back for tax purposes. (FY2012: applicable tax rate of 35% was charged)

(vii) Net Loss

Notwithstanding the higher revenue in FY2013, the Group suffered a net loss after taxation of approximately RMB19.9 million as compared to a net profit after taxation RMB5.5 million in FY2012. This was attributed mainly to the net allowance for doubtful trade debts of approximately RMB23.3 million.

B Consolidated Balance Sheet (31 December 2013 versus 31 December 2012)

Total current assets decreased by approximately 6.2% or RMB15.4 million, from RMB250.2 million as at 31 December 2012 to RMB234.7 million as at 31 December 2013. This was primarily due to the following factors:

- i) Decrease in cash and bank balances of approximately RMB20.2 million due to lower collections from trade receivables, cash used in operations and purchases of fixed assets.
- ii) Decrease in trade and bills receivables RMB15.0 million due to a net allowance for doubtful trade debts.
- iii) Increase in advance payments to a related party for purchase of raw materials RMB16.2 million.
- iv) Increase in amount due from related party (trade) RMB6.7 million.
- v) Decrease in other receivables, deposits and prepayments RMB0.4 million.
- vi) Decrease in inventories RMB2.6 million attributed to higher sales in the last two quarters and management control over inventory.

Total current liabilities amounted to RMB62.9 million as at 31 December 2013, representing a decrease of 6.4% or approximately RMB4.3 million as compared to 31 December 2012. This was due mainly to the decrease of RMB7.3 million due to related party (trade), decrease in income tax payable RMB1.0 million, partially offset by the increase in other payables and accruals of approximately RMB3.6 million.

C Consolidated Cash Flow Statement

Cash and cash equivalents as at 31 December 2013 decreased by approximately RMB20.2 million to RMB48.9 million as compared to RMB69.1 million as at 31 December 2012. The decrease was attributed mainly to net cash used in operating activities RMB14.4 million and purchases of PPE of approximately RMB5.8 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Economic uncertainty within the domestic and global markets is set to continue which will affect the demand for the use of our aluminium panels for the building industry. The different pace of growth of the different local economies, governmental regulations and the consolidation of the building and construction industries within the PRC are some of the challenges to be faced by the Group. Intense competition, competitive selling prices and rising staff and overhead expenses will continue to impact the performance of the Group.

To remain competitive, the Group's strategy is to focus on our research and innovation to create new and varied types of aluminium panels to meet customers' demands and specifications. Management will be selective and adopt a flexible and nimble approach towards the pricing of our aluminium panels for the larger projects, within the PRC and for the overseas markets. We will exercise prudence on evaluation of customers' creditworthiness and focus on collections of trade receivables.

Management will remain vigilant on cash collection, cost control, cash management and will continue to safeguard the Group's assets.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended for the financial year ended 31 December 2013.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Pursuant to Rule 920(1)(a)(ii) of the Listing Manual, the details of the aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate are as follows:

Name of Interested Person	Aggregate value of all interested person transactions during the financial year ended 31 December 2013 (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) for the financial year ended 31 December 2013
	RMB'000	RMB'000
Jiangyin Haida Group., Ltd		
-Reimbursement of utility expenses	-	2,297
-Advances paid for purchase of raw materials *	-	(258,077)
-Purchase of raw materials	-	(200,391)
-Reimbursements for Purchase of raw materials	-	1,610
Jiangyin East-China Aluminium Technology Co., Ltd.		
-Spray-painting income		57,608
-Sales of aluminium panels		23
-Reimbursement of electricity expenses	-	1,403
-Purchase of raw material	-	(2,468)
-Sales of paint	-	212
-Processing fees	-	(605)

Save as disclosed above, there were no other interested persons transactions conducted for the financial year ended 31 December 2013.

*Jiangyin Haida Group requires the Group to provide advances for purchases of raw materials. Such advances would be used to reduce payable for purchase transactions. The advance to Jiangyin Haida Group as at 31 December 2013 was approximately RMB16.2 million. There were no outstanding advances to Jiangyin Haida Group as at 31 December 2012.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

14. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Our revenue is primarily derived from the manufacture and sale of aluminium composite panels, including interior and exterior composite panels (ACP) and aluminium single panels (ASP). Accordingly, no segmental analysis is provided.

The following table shows the distribution of the Group's revenue by geographical location of customers, whereas all of the Group's segment assets are based on the location of the assets:

BY GEOGRAPHICAL SEGMENTS

The Group's geographical segmentation is based on the country of origin of our customers and not the destination of shipments.

	THE GROUP	
	1 Jan 2013 to 31 Dec 2013 FY2013	1 Jan 2012 to 31 Dec 2012 FY2012
	RMB'000 Unaudited	RMB'000 Audited
<u>Revenue</u>		
PRC	242,542	211,934
Overseas	189,574	176,470
Total	432,116	388,404
<u>Assets</u>		
PRC	314,063	338,122
Singapore	120,133	128,592
Less: Inter-segment elimination	(116,406)	(124,495)
Total	317,790	342,219

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

The uncertainty in the global and domestic markets had continued to challenge the Group's operations throughout FY2013. We faced keen competition within PRC and in the export markets, competitive selling prices and rising labour and related expenses during the year. We remained focus and managed to achieve higher revenue in FY2013. Nonetheless, we were affected by the slow collections of our trade receivables and incurred a net allowance for doubtful trade debts which had resulted in a net loss for the Group.

Compared to FY2012, we saw an increase in total revenue of approximately RMB43.7 million or 11.3%, which was attributed to higher domestic and export sales of aluminium panels.

Domestic sales which comprised of sales of aluminium panels and sales of paint spray services had risen by 14.4% or approximately RMB30.6 million. Sales of ASP has increased by about 31.1% or approximately RMB25.6 million while sales of ACP remained relatively unchanged. Sales of paint spray services had also increased by about 34.4%, from RMB 44.2 million to RMB59.4 million.

Export sales of ACP increased by about 7.4% or approximately RMB13.1 million to RMB189.6 million.

Gross profit margin remained relatively stable at 9.1% (FY2012:8.8%) while gross profit increased by about 14.7% or RMB5.0 million due to the higher revenue. Despite the higher revenue, a net loss after taxation of RMB19.9 million was incurred for FY2013, attributed mainly to the net allowance for doubtful trade debts of approximately RMB23.3 million.

16. A breakdown of sales.

THE GROUP			
FY2013	FY2012	Increase / (decrease)	
RMB'000	RMB'000	%	
Unaudited	Audited		
(a) Sales reported for first half year	184,306	151,786	21.4 %
(b) Net (loss)/profit after tax for the first half year	(5,244)	(1,325)	295.8 %
(c) Sales reported for second half year	247,810	236,618	4.7 %
(d) Net (loss)/profit after tax for second half year	(14,687)	6,830	(315.0)%

17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	FY2013	FY2012
	RMB'000	RMB'000
Dividends paid:		
- interim dividend	-	-
- final dividend in relation to previous financial year	-	-

18. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual, we confirm that the persons occupying managerial positions who are relatives of a director or chief executive officer or substantial shareholder of the Company are as follows:

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Mr. Xu Youcai	56	Spouse of the Non-Executive Chairman and substantial shareholder, Ms. Zhao Guiying	Chief Executive Officer of China Haida Ltd. Executive Director since 20 September 2004. Responsible for the formulation and execution of Group's overall business strategies and policies and the development of Group's overseas market.	No change
Ms. Zhao Guiying	54	Spouse of the Chief Executive Officer and substantial shareholder, Mr. Xu Youcai	Non-Executive Chairman of China Haida Ltd. Director since 20 September 2004.	No change

BY ORDER OF THE BOARD

Xu Youcai
Chief Executive Officer
28 February 2014