

中国中材国际工程股份有限公司
Sinoma International Engineering Co., Ltd.

600970

2009 年简要年度报告
Brief Annual Report 2009

一、报告期内全球水泥技术装备与工程市场经营环境分析

I. Analysis of Global Marketing Environment of Cement Technology, Equipment and Engineering during the Report Period

国内市场:

Domestic market:

2009 年,在宏观政策影响下,我国水泥工业继续保持高速发展,结构调整成效显著,生产集中度进一步提高。据国家统计局信息(2010 年 1 月发布),全国水泥产量达 16.3 亿吨,同比增长 17.9%。另据中国水泥协会统计,日产 5000 吨及以上生产线设计水泥熟料产能占总新型干法水泥熟料产能的比重为 45.27%。产量集中度比上年提高 5 个百分点。新型干法水泥占全部水泥产量超过 70%,水泥工业结构调整进一步深化。

In 2009, influenced by macropolicy, Chinese cement industry maintained rapid development, with remarkable effect of restructuring and further improved production concentration ratio. According to the data of National Statistics Bureau (released in January 2010), the output of cement in Chinese reached 1.63 billion tons, with a year-on-year growth rate of 17.9%. Besides, according to the statistics of Chinese Cement Association, the productivity of cement clinker with production line design over 5000 tons per day occupies 45.2% of total productivity of new dry cement clinker. The output concentration ratio rose by 5 percentage points than the year before. The output of new dry cement occupies more than 70% of total output of cement. The restructuring of cement industry has been further deepened.

据中国水泥协会统计(2010 年 2 月 2 日发布),2009 年全国新建投产新型干法水泥生产线 176 条,年新增设计水泥熟料产能 1.95 亿吨。其中日产 5000 吨及以上生产线 69 条,占新增总产能的 56.47%。受此影响,公司国内合同额同比出现较大幅度增长,与国际市场合同额持平。

According to the statistics of Chinese Cement Association (released on February 2, 2010), in 2009, 176 new dry cement production lines were built and put into operation, and the productivity of 195 million tons of cement clinker was added and designed. Wherein, 69 production lines with daily productivity no less than 5000 tons are included, occupying 56.47% of newly added gross productivity. As a result, the domestic contract amount of the company increased drastically, matching the contract amount in international market.

同时我们也看到,随着水泥工业总量的不断增加,控制总量规模,推动行业向节能经济、循环经济发展成为必然。

Meanwhile, we notice that with the constant increase of gross capacity of cement industry, it becomes inevitable to control gross size, and to push the development of the industry towards energy-saving economy and recycling economy.

国际市场:

International market:

据全球水泥报告第八版数据显示,2009 年,全球水泥产量为 29.06 亿吨,增速为 1.7%,新增产能主要来自于中国、印度、非洲、中东等新兴经济体国家和地区。

According to the data in the eighth edition of global cement report, the global output of cement in 2009 was 2.906 billion tons, with a growth speed of 1.7%. The newly added productivity mainly comes from emerging economies such as China, India, Africa, and the Middle East.

受全球金融危机的影响,全球水泥技术、装备、工程市场(不含中国)新增签单吨位为 4500 万吨左右,同比下降约 40%。

Influenced by global financial crisis, the newly added signed bill in the global market of cement technology, equipment and engineering (excluding China) was approximately 45 million tons, reducing by approximately 40% than the year before.

后金融危机时代,新兴市场,包括非洲、中东、东南亚等地区的表现要好于成熟市场,在整体上带动全球水泥技术装备与工程市场走出低谷。海外市场积极因素开始显现,部分撤销的项目重新启动,部分暂停的项目重新开工;全年美元汇率小幅波动,钢材价格及海运费同比下降,使得公司在国际市场业务较为困难的时候能够保持相对稳定的收益水平。

In context of post-financial-crisis, emerging market including Africa, the Middle East and the Southeast Asia, etc. performed better than mature market, driving the global market of cement technology, equipment and engineering out of bottom on the whole. Positive factors began to appear in overseas market, with some revoked projects restarted and some suspended projects reoperated. During the year, with the minor

fluctuations of dollar and the year-on-year reduction of steel price and ocean freight, the company was able to keep relatively stable yield rate in time of difficulty in international market business.

二、报告期内公司经营情况回顾

II. Review of Company Operation during the Report Period

2009 年是公司生产经营面临巨大挑战的一年。公司既要面对国外水泥技术、装备、工程市场新签合同总量不足的局面，又要集中精力确保已签约项目的正常履行。针对较为复杂外部环境，管理层及时调整经营计划，提出了“保持国际市场份额，加大国内市场开拓力度”的市场策略，完善项目执行、结算流程和风险控制，全面完成了 2009 年经营计划。

In 2009, the production and operation of the company was facing huge challenge. The company not only has to face the situation of insufficient amount of newly signed contract of cement technology, equipment and engineering in overseas market, but also has to concentrate on the normal performance of signed projects. Due to the complicated external environment, the management layer adjusted operation plan as soon as possible, put forward the market strategy of “maintaining international market share and intensifying the exploitation of domestic market”, perfect project implementation, settlement process and risk control, completely accomplishing the operation plan in 2009.

(1) 主营业务稳定增长，全球市场地位进一步巩固

(1) With primary business increasing stably, further strengthening the position in global market

报告期内，公司主营业务依旧保持了快速发展，销售收入、利润总额、净利润等主要财务指标均实现大幅增长。公司实现营业收入 180.05 亿元,同比增长 27.76%,实现利润总额 10.76 亿元,同比增长 69.64%；实现归属于上市公司股东净利润 7.44 亿元,同比增长 143.34%。

During the report period, the primary business of the company maintained rapid development, and main financial indexes such as sales income, total profit, and net profit, etc. increased drastically. The company realized operation income of 18.005 billion yuan, with a year-on-year growth rate of 27.76%; and realized total profit of 1.076 billion yuan, with a year-on-year growth rate of 69.64%; and realized the net profit of 744 million yuan assigned to stockholders of the listed company, with a year-on-year growth rate of 143.34%.

2009 年，新签合同额 205 亿元，基本完成了年初的目标。结转合同额为当年营业收入的 2 倍以上，充分保证了后续生产经营的稳定发展。新签国内合同 105 亿元，占新签合同总量的 51%。新签国内工程设计合同近 150 项，成功签约海螺水泥投资的全球最大规模的三条 12000t/d 水泥熟料生产线工程设计合同。新签海外合同 100 亿元，占新签合同总量的 49%；根据相关机构统计，以当年新签合同额计算，公司国际市场份额为 36%（不包括中国市场），居全球第一，市场地位得以进一步巩固。

In 2009, the company signed a contract amount of 20.5 billion yuan, basically achieving the objective set at the beginning of the year. The contract amount carried forward was more than twice of operation income of the year, sufficiently guaranteeing the stable development of subsequent production and operation. Domestic contracts with an amount of 10.5 billion yuan were newly signed, occupying 51% of the total amount of newly signed contracts. Nearly 150 domestic contracts of engineering design were newly signed, and the company succeeded in signing the contract of engineering design of the world's three biggest 12000t/d cement clinker production lines invested by Conch Cement. Overseas contracts with an amount of 10 billion yuan were newly signed, occupying 49% of the total amount of newly signed contracts. According to relevant statistics, in terms of newly signed contract amount of the year, the company had an international market share of 36% (excluding Chinese market), listing as No. 1 in the world. The position in market was further consolidated.

(2) 持续夯实项目履约能力、不断丰富公司品牌内涵

(2) Constantly compacting the capacity of project performance, and continuously enriching the connotation of company brand

2009 年，公司土耳其 Tracim 5000t/d 等 10 个海外项目获得最终验收证书或临时验收证书，为历年之最。南非拉法基 RAINBOW2000t/d 等 7 个海外重点项目顺利投产。大批项目投产和验收证书的获得丰富了公司品牌的内涵，品牌形象在全球范围进一步扩大。

In 2009, the company obtained final acceptance certificate or interim acceptance certificate for 10 overseas projects including Tracim 5000+/d in Turkey, which is the maximum over the years. 7 overseas key projects including Lafarge RAINBOW2000t/d in South Africa were put into operation successfully. The connotation of company brand was enriched by the commissioning of a large number of projects and the

acquiring of acceptance certificate, further expanding the image of the brand in the world.

2009 年, 公司在建项目数量创历史新高, 项目建设地域范围进一步扩大, 重点项目履约顺利。台泥句容二期项目、阿尔巴尼亚 TITAN 项目已经实现点火; 贵港项目二期性能考核全部完成; 越南凯撒项目已进行性能考核; 沙特 YCC 项目安装工程已进入高峰期, 计划在 2010 年底点火; 尼日利亚 IBES 项目土建桩基施工已基本完成, 熟料烧成等主体混凝土结构施工也已完成。

In 2009, the number of projects of the company under construction hit a new high, and the geographic range of project construction was further expanded, and key projects were performed smoothly. TCC Jurong second phase project and Albania TITAN project have been ignited successfully; the performance test of Guigang second phase project has been completed; the performance test of Vietnam Caesar project is under way; the installation engineering of Saudi Arabia YCC project has entered peak time and is to be ignited by the end of 2010 as planned; the civil engineering and piling construction of Nigeria IBES project has been completed on the whole, and the construction of main concrete structure including clinker firing has been completed.

公司项目建设和管理水平也获得了来自它方的认可, 越南福山 5000t/d 总承包项目获得建设部颁发的工程建设最高奖-“鲁班奖”; 拉法基厄瓜多尔项目在拉法基集团内部年度项目综合考评中获得第一名的好成绩; 公司 SCC 项目部获得全国总工会授予的“工人先锋队”光荣称号。

The project construction and management level of the company has been approved by other parties. Vietnam Fushan 5000t/d general contract project won “Lu Ban Award”— the highest award for engineering construction issued by the Ministry of Construction; Lafarge project in Ecuador won the first place in the annual internal comprehensive project evaluation of Lafarge Group; the SCC project of the company was conferred the honorable award of “Vanguard of Working Class” issued by All China Federation of Trade Union.

(3) 科研、技术创新持续推动公司健康发展

(3) Scientific research and technical innovation constantly promote the healthy development of the company

2009 年公司开展研发项目 60 余项, 其中承担的国家和省部级重大技术装备研发、重大产业技术开发、科技支撑计划、火炬计划和自主创新等项目 10 项, 项目内容涉及新型干法水泥工艺技术研究、低碳、废弃物综合利用、节能、环保、创新体系与创新平台建设的诸多方面, 科技创新成效显著, 取得重大进展。

The company developed more than 60 research and development projects in 2009, including 10 national and provincial or ministerial projects of key technical equipment development and research, key industry technology development, technology support plan, Torch Plan and independent innovation, etc. The contents of projects involve multiple aspects including the study of technology of new dry cement, low carbon, the comprehensive utilization of waste, energy saving, environment protection, innovation system and innovation platform construction, resulting in remarkable effect of technical innovation and significant progress.

2009 年公司通过省部级鉴定成果 4 项、申请专利 30 项, 其中发明专利 8 项, 取得专利授权 10 项, 共获省部级以上科学技术进步奖 7 项。公司为主承担的国家科技支撑项目——新型干法水泥生产线节能减排技术与装备研究取得阶段性成果, 其 5000t/d 示范生产线在河北燕赵水泥公司投入运行, 单位熟料生产能耗比国家标准降低 5%, 相比国内同规模生产线的实际平均能耗水平, 河北燕赵每年可节约标煤 7715 吨, 节电 1800 万度, 减排 CO₂ 约 2.1 万吨。5000t/d 水泥生产线配套大型生料磨经 7000 小时运行考验, 达到设计指标, 并通过行业鉴定。大型水泥用辊式磨已在越南工程项目投产, 新型固定篦床步进式冷却机优化改进已完成; 公司设计开发的国内最大规模利用水泥窑协同处置城市污泥工程项目——广州越堡水泥公司处置 6000t/d 污泥项目、北京水泥厂处置 5000t/d 污泥项目相继投产; 100% 利用电石渣替代石灰质原料生产水泥 2000t/d 项目即将投产, 用于矿渣粉磨的辊式磨完成大型化、系列化开发, 辊压机原料终粉磨系统、垃圾预处理筛分设备、高效污泥烘干机等开发项目均取得阶段性进展。

In 2009, the company passed 4 provincially or ministerially identified achievement, applied for 30 patents including 8 patents for invention, obtained 10 patents granting, and won 7 prizes for progress in science and technology over provincial or ministerial level. The national technology support project assumed by the company— the research of technology and equipment for energy saving and emission reduction in new dry cement production line has acquired phased achievement. The 5000t/d demonstration production line was put into operation in Hebei Yanzhao Cement Company, reducing the energy consumption per unit clinker production by 5% than national standard. Compared with the actual average energy consumption level of domestic production line of same size, Hebei Yanzhao can save 7715 tons of standard coal, 18 million

kilowatt-hours of electricity, and reduce 21000 tons of CO² emission. The raw material mill supporting the 5000t/d cement production line has passed the test of 7000-hour operation, reaching design target and passing industry identification. The large-scale roller mill for cement has been put into operation for Vietnam engineering project, and the optimization and improvement of new type fixed grate bed stepping cooler has been completed; the largest domestic engineering project of urban sludge treatment with the coordination of cement kiln designed and developed by the company— Guangzhou Yuebao Cement Company project of 6000t/d sludge treatment and Beijing Cement Factory project of 5000t/d sludge treatment were put into operation in succession; the project of 2000t/d cement production replacing liming materials by carbide residue by 100% is to be put into operation; the enlarging and series development of the roller mill for slag grinding has been completed, and the development projects including the final material grinding system for calendar, the equipment of waste pretreatment, crushing and screening, and the high-efficiency sludge dryer, etc. have achieved phased progress.

科技创新平台建设持续推进。水泥节能环保先进技术国家工程研究中心通过中期评估。国家级企业技术中心正常运转并通过国家发改委年度考核。两个博士后科研工作站完成管理制度建立、博士后进站和科研项目开展工作。

The construction of technology innovation platform has been constantly advanced. The state engineering research center of energy-saving, environment-protective advanced cement technology has passed mid-term evaluation. The national enterprise technical center has been in normal operation and has passed the annual assessment of National Development and Reform Committee. Two postdoctor technical working stations have completed management system construction, postdoctor entering and scientific research project development.

(4) 强化资源整合，提升资源配置及运营效率

(4) Strengthening resource integrating, and enhancing resource allocation and operation efficiency

2009 年，公司完成了子公司少数股权的规范与归集，并通过定向增发使股东、公司、自然人利益趋于一致。同时对南京、北京、邯郸业务板块进行整合，根据母公司重组后的实际情况和业务发展的需要，重新设立了组织机构，业务流程和工作流程。

In 2009, the company normalized and allocated the minority equity of subsidiaries, and solidified the interest of shareholders, the company and natural persons by directional adding stock. Meanwhile, the company integrated the business segments in Nanjing, Beijing and Handan, and reset the organization structure, business process and work flow according to the practical situation and business development requirement after company restructuring.

2009 年，公司及时启动了减少管理层级工作，完成了 9 家三级子公司、5 家三级分公司和 1 家四级子公司的股权转让、撤销工作。另一方面，通过收购浙江院有限公司、嘉实公司少数股权，进一步提高股权集中度。

In 2009, the company launched the work of management layer reduction in time, completing equity transfer and revocation of 9 third level subsidiaries, 5 third level branches and 1 fourth level subsidiary. At the same time, the company further enhanced equity concentration by purchasing the minority equity of Zhejiang Institute Co., Ltd. and Harvest Company.

持续不断的内部资源优化整合，既是提高公司履约能力，提高国际业务经济效益的客观需要，也是公司提高综合竞争能力，扩大国际市场份额的战略部署。

Continuous internal resource optimization and integration is not only objectively necessary to improve the company's capacity of contract performance and to enhance the economic effectiveness of international business, but also a strategic plan for the company to increase comprehensive competitive power and expand international market share.

(5) 规范治理，巩固资本市场品牌

(5) Consolidating capital market brand with standard management

2009 年，在全公司范围内启动了全面风险管理和内部控制体系的建立和实施工作。分别从公司治理层面、财务管控层面和业务层面初步完成了风险识别、风险评估、内控梳理及内控缺陷整改计划的编制。共计识别出 568 项风险源，存在缺陷整改项 276 项，全部落实了相关责任部门，并提出了整改计划，陆续展开整改工作。通过全面风险管理和内部控制体系的建设，公司向更为健康、稳健的方向发展。

In 2009, the building and implementation of comprehensive risk management and internal control system was launched within the range of the company. The plan of risk identification, risk evaluation, internal control carding and internal control defect correction was formulated on company governing level, financial management and control level, and business level. 568 risk sources have been identified 276 defects to be corrected exist, for which each relevant responsible department was determined, and correction plan was put forward and implemented. The company is developing toward more healthy and steady direction through comprehensive risk management and internal control system.

2009 年是公司治理整改年，公司通过多种方式进一步健全以公司章程为核心的制度体系，切实提高了公司的内部控制和规范运作水平。公司在资本市场的品牌也得到广泛认可，2009 年公司荣获“2009 中国上市公司市值管理百佳”、“2009 全球最具成长性华商上市公司”、“中国上市公司董事会‘金圆桌奖’十佳董事会”、“2008 年度中国上市公司百强金牛奖”等荣誉称号，进一步树立了中材国际的资本市场形象。

2009 is the year of the company's governing and correction. The company further perfected the institutional system centering on the articles of association of the company in various ways, enhancing the company's level of internal control and standard operation. The company's brand won approval widely in capital market. In 2009, the company was awarded "100 Best Chinese Listed Company in Market Capitalization Management in 2009", "Listed Chinese Company with World Most Growth in 2009", "Gold Round Table Award for Ten Best Boards of Directors of the Board of Directors of Chinese Listed Companies", and "Gold Bull Award for 100 Best Listed Chinese Companies in 2008", further establishing the image of Sinoma in capital market.

三、公司未来发展的展望

III. Prospect of Future Development of the Company

(1) 行业发展趋势

(1) Industry Development Trend

国内市场：

Domestic market:

1) 从产业政策看，随着国务院 38 号文的出台，国家对水泥行业的宏观调控将进一步深化。水泥工业向节能减排、循环经济发展是永恒的主题。持续推动行业结构性调整是发展的基本动力。未来几年，水泥行业基本产业政策是有保有压，水泥工业结构调整的步伐将继续加快，行业减碳、节能、提高资源利用效率将成为高度关注的主题。

1) From the perspective of industry policy, national macroeconomic regulation and control over cement industry will be further deepened following the unveiled No. 38 File of the State Council. It is an eternal theme for cement industry to develop towards energy saving and emission reduction and recycling economic development. Constant industry restructuring is the fundamental force for development. In the following several years, the basic industry policy for cement industry will be the combination of protection and pressure, and cement industry restructuring will be accelerated, and carbon reduction, energy saving and resource utilization efficiency in the industry will become themes with great concern.

2) 从水泥技术装备与工程业市场看，2009 年国内新型干法水泥产能只有 9.6 亿吨，尚有近 5 亿吨的落后产能需淘汰。初步预测未来 3-5 年，每年全国新增产能仍将维持在 8000 万吨左右。此外，日产 2000 吨以下的水泥生产线的技术改造将进一步深化。

2) From the perspective of the market of cement technology, equipment and engineering, the productivity of new dry cement in China in 2009 can only be 960 million tons, and there is nearly 500 million tons of backward productivity to be eliminated. It is initially estimated that in the following 3-5 years, the newly added productivity in China will maintain around 80 million tons every year. Besides, the technical transformation of cement production line under 2000t/d will be further deepened.

国际市场：

International market:

1) 发达国家的水泥生产线技术改造以及新兴经济体的快速发展对水泥的需求将推动国际水泥技术装备与工程市场在未来若干年内保持持续增长的态势，水泥投资商信心的改善在 2010 年将会有明显体现。

1) Due to the technical reform of cement production lines in developed countries and the rapid development of emerging economies, the demand on cement will help maintain a state of constant increase in international market of cement technology, equipment and engineering in several years in the future. The improved confidence of cement investors will be reflected obviously in 2010.

2) 全球信贷市场和投资商信心的恢复, 国际原油价格的回升, 将带动新兴市场国家和石油国家的 GDP 增长, 从而增强对水泥的需求。相关机构预计全球(除中国市场)水泥产量在 2010 年上升 3%-4%。从细分市场看, 在大多数新兴市场(非洲、中东、南美和东南亚)和北美地区会出现较强劲增长。

2) The recovery of global credit market and investor confidence and the rebound of international crude oil price will drive GDP growth in countries in emerging market and petroleum countries, so as to strengthen demand on cement. Relevant organization estimates that global cement output (excluding in Chinese market) will rise by 3%-4% in 2010, and that from the perspective of market segment, powerful growth will appear in most emerging markets (in Africa, Middle East, South America, and Southeast Asia) and North America.

3) 2010 年下半年水泥需求会出现稳定迹象, 2011 年会持续复苏。据相关机构预计, 到 2011 年, 全球(除中国市场)年新增签单量将逐渐恢复到 7000 万吨以上。

3) The demand on cement will become stable in the second half of 2010 will become stable, and will recover in 2011. According to the estimation of relevant organization, the annual newly signed contract amount in the world (excluding Chinese market) will gradually recover to more than 70 million tons by 2011.

(2) 公司未来的发展机遇和挑战

(2) Opportunity and challenge for the future development of the company

发展机遇:

Opportunities for development:

1) 当前全球经济已出现企稳回升迹象, 国际水泥技术装备与工程市场需求正逐步扩大; 未来几年技术装备与工程服务业国际市场仍将持续增长, 非洲、美洲、印度等新兴市场都蕴藏着较大的机遇。

1) At present, a sign of recovery appears in global economy, and the demand on international market of cement technology, equipment and engineering is gradually expanding; in the following several years, the international market of technology, equipment and engineering service industry will continue to increase, and great opportunity is implied in emerging markets including Africa, America and India.

2) 国内基础建设的加快和水泥落后产能的淘汰也将有利于公司进一步巩固国内市场。此外, 行业向节能、减排、低碳、循环经济发展, 将有利于公司利用自身优势推动行业进步, 提升盈利水平。

2) The acceleration of domestic infrastructure and the elimination of backward cement productivity will also facilitate further consolidation of domestic market. Besides, industry development towards energy saving, emission reduction, low carbon and recycling economy will help the company promote industry advancement and enhance profitability with own advantage.

3) 公司在行业品牌、技术和研发制造能力等方面的优势将为培育相关产业创造条件。

3) The company's advantages in aspects of industry brand, technology and development, etc. will create condition for relevant industry cultivating.

面临的挑战:

Challenges to face:

1) 国家产业调控政策进一步深化, 新增水泥生产线投资规模受多重因素影响, 环境复杂。水泥行业区域间发展还不平衡, 产业结构不尽合理。

1) National policy of industry regulation and control will be further deepened. The size of investment in newly added cement production line is influenced by multiple factors, resulting in complicated environment. The development of cement industry is uneven between regions, and industry structure is irrational.

2) 世界经济复苏将是缓慢曲折复杂的过程, 国际水泥技术装备与工程市场发展趋势还有待进一步确定。

2) World economy recovery will be a slow, winding and complicated process. The development tendency of international market of cement technology, equipment and engineering will be further determined.

3) 随着经济的复苏, 钢材等主要采购品的价格可能逐渐攀升, 成本控制压力将会增加; 人民币汇率的波动, 加大不确定因素。

3) With the recovery of economy, the price of main purchased products such as steel may gradually rise, and the pressure of cost control will increase; and the fluctuation of RMB exchange rate increases uncertain factors.

(3) 新年度经营计划

(3) Operation plan in the new year

2010 年度的经营计划是：营业收入较 2009 年增长不低于 8%，归属于上市公司股东的净利润较 2009 年增长不低于 15%。新签合同额力争增长 20%。

The operation plan for 2010 is that operating income increases than 2009 by no less than 8%, and the net profit assigned to the shareholders of listed company increases than 2009 by no less than 15%. The newly signed contract amount aims to increase by 20%。

为实现上述目标拟采取的工作举措：

Measures to be taken in order to achieve above-mentioned objectives:

1) 紧抓机遇、应对挑战，保持市场稳定增长

1) Grasp the opportunity, respond to the challenge, and maintain stable market growth

充分发挥中材国际的品牌影响力，在巩固好传统市场的前提下，积极开拓新兴市场。把握国际市场企稳回升和国内基础建设投资及水泥落后产能淘汰的机遇，加快产品和服务模式调整，适应国内外市场客户的要求，提高市场影响力和市场份额。

Give full play to Sinoma's brand influence, and actively explore emerging market on condition that traditional market is consolidated. Grasp the opportunities of international market recovery, investment in domestic infrastructure and backward cement productivity elimination, accelerate product and service mode regulation, adapt to the customer requirement in domestic and international market, and improve market influence and market share.

2) 强化管理、控制风险，保证重点项目的履约

2) Strengthen management, control risks, and ensure the performance on key projects

提升合同的履约能力，重点保证国内外总承包项目实施；严格控制工期、进度和质量，加强项目的成本控制能力，提高风险意识，防范重点项目运行风险。并推进公司体系性制度建设。

Enhance the capacity of contract performance, pay special attention to the implementation of general contract projects in China and abroad; strictly control construction period, progress and quality of the project, strengthen the capacity of project cost control, enhance risk awareness, and guard against the risk of key project operation. Promote the construction of company system.

3) 有效整合、专业分工，推进装备制造业务发展

3) With effective integration and specialized labor division, push forward the development of equipment manufacturing business

积极推进装备制造资源的有效整合和业务平台建设，统筹兼顾企业内部资源分工整合与外部并购齐头并进，不断提升公司的装备自制率和重型装备的制造能力，从单一水泥机械制造向相关重型机械装备制造转型。

Actively promote the effective integration of equipment manufacturing resource and the construction of business platform, make overall plan for internal resource division and integration of the enterprise and external purchase, constantly improve the rate of equipment manufacturing and the capacity of heavy equipment manufacturing of the company, and transform from single cement mechanical manufacture to relevant heavy mechanical manufacture.

4) 拓宽范围、发挥作用，推进技术研发向低碳、废弃物综合利用、节能、环保经济方向发展

4) Widen range, bring it to play, push technical development towards low carbon, the comprehensive utilization of waste, energy saving, environment protective economy

重点关注水泥行业“低碳经济”领域、“节能减排”领域的技术研发，纳入规划，确立课题，支持重点项目。加强科研成果保护与开发工作。建立国家级“水泥节能环保国家工程研究中心”的架构、运行机制及各项管理制度，充分发挥科研平台作用。

Pay special attention to technical development in the field of “low carbon economy” and the field of “energy saving and emission reduction” in cement industry, which shall be planned to establish tasks and to support key projects. Strengthen the protection of scientific achievement and development work. Establish the framework, operation mechanism and various management systems of national “national engineering research center for energy saving and environment protection of cement industry”, bringing the scientific research platform into full play.

5) 一业为主、相关多元，实现增量发展突破

5) Focus on one industry with relevant multielements, realize breakthrough in increment development

以一业为主，相关多元为发展原则，提升企业核心竞争力。在巩固水泥技术装备及工程业的基础上，探索技术改造、备品备件、生产管理、低碳、废弃物综合利用、节能、环保等相关领域的业务发展。通过兼并收购、新建等多种方式重点发展相关业务；积极探索公司品牌和 EPC 业务模式在相关产业领域的移植，争取在新的业务领域实现实质性突破。

With focus on one industry with relevant multielements as development principle, enhance the core competitiveness of enterprise. On the basis of strengthening cement technology, equipment and engineering, explore the development of business in relevant fields of technical transformation, production management, low carbon, the comprehensive utilization of waste, energy saving, environment protection, etc. Develop relevant business by multiple ways of purchase and building, etc.; actively explore the transplanting of company brand and EPC business mode in relevant industry fields, and strive to realize substantive breakthrough in new business fields.

附：财务报表

Attached: financial statements

合并资产负债表
Consolidated Balance Sheet

2009 年 12 月 31 日

December 31, 2009

编制单位:中国中材国际工程股份有限公司

Formulating Unit: Sinoma International Engineering Co., Ltd.

单位:元 币种:人民币

Unit: yuan Currency: RMB

| 项目 Item | 附注 Note | 期末余额 Balance at the end of the period | 年初余额 Balance at the beginning of the year |
|---|------------|---|---|
| 流动资产: Current assets: | | | |
| 货币资金 Monetary fund | | 7,480,832,445.28 | 10,553,752,480.70 |
| 结算备付金 Excess reserve for settlement | | | |

| | | | |
|---|--|-------------------|-------------------|
| 拆出资金 Lended inter-bank fund | | | |
| 交易性金融资产 Transaction financial assets | | 13,549,500.00 | 6,455,200.00 |
| 应收票据 Notes receivable | | 221,335,603.00 | 124,028,770.66 |
| 应收账款 Accounts receivable | | 1,150,322,307.94 | 1,103,390,009.96 |
| 预付款项 Advances | | 3,331,357,430.75 | 3,134,213,966.01 |
| 应收保费 Premium receivable | | | |
| 应收分保账款 Reinsurance accounts receivable | | | |
| 应收分保合同准备金 Reinsurance contract reserve receivable | | | |
| 应收利息 Interest receivable | | | |
| 应收股利 Dividend receivable | | | |
| 其他应收款 Other receivables | | 334,522,049.13 | 408,897,210.71 |
| 买入返售金融资产 Financial assets bought for sales | | | |
| 存货 | | 2,475,557,626.00 | 2,084,119,477.47 |
| 一年内到期的非流动资产 Non-current assets expire within one year | | | |
| 其他流动资产 Other current assets | | | |
| 流动资产合计 Total of current assets | | 15,007,476,962.10 | 17,414,857,115.51 |
| 非流动资产： Non-current assets: | | | |
| 发放委托贷款及垫款 Granted loan and advance | | | |
| 可供出售金融资产 Marketable financial assets | | 3,844,252.50 | 1,948,851.00 |
| 持有至到期投资 Investment held until expiration | | | |
| 长期应收款 Long-term receivables | | | |
| 长期股权投资 Long-term equity investment | | 56,622,692.43 | 48,793,462.20 |
| 投资性房地产 Investment real estate | | 40,397,843.18 | 41,545,763.26 |
| 固定资产 Fixed assets | | 1,232,717,823.70 | 961,694,470.27 |

| | | | |
|---|--|-------------------|-------------------|
| 在建工程 Engineering under construction | | 91,396,643.36 | 57,089,034.98 |
| 工程物资 Engineering materials | | 71,600.00 | 59,512.36 |
| 固定资产清理 Fixed assets disposal | | | |
| 生产性生物资产 Productive biological assets | | | |
| 油气资产 Oil and gas assets | | | |
| 无形资产 Intangible assets | | 289,840,272.09 | 177,037,164.81 |
| 开发支出 Development expenditure | | | |
| 商誉 Business reputation | | | |
| 长期待摊费用 Long-term deferred expenses | | 115,412,769.78 | 179,197,961.60 |
| 递延所得税资产 Deferred income tax assets | | 80,849,395.50 | 69,578,080.35 |
| 其他非流动资产 Other non-current assets | | | |
| 非流动资产合计 Total of non-current assets | | 1,911,153,292.54 | 1,536,944,300.83 |
| 资产总计 Sum of assets | | 16,918,630,254.64 | 18,951,801,416.34 |
| 流动负债: Current liabilities | | | |
| 短期借款 Short-term loan | | 69,000,000.00 | 2,839,860,000.00 |
| 向中央银行借款 Borrowing from central bank | | | |
| 吸收存款及同业存放 Deposit taking and correspondent deposit | | | |
| 拆入资金 Borrowed inter-bank fund | | | |
| 交易性金融负债 Transaction financial liabilities | | 648,000.00 | 3,882,052.80 |
| 应付票据 Notes payable | | 182,127,219.29 | 232,805,241.65 |
| 应付账款 Accounts payable | | 3,191,707,962.56 | 2,616,402,584.40 |
| 预收款项 Advance collections | | 9,908,508,623.45 | 10,411,567,775.58 |
| 卖出回购金融资产款 Financial assets sold for repurchases | | | |
| 应付手续费及佣金 | | | |

| | | | |
|---|--|-------------------|-------------------|
| Handling charge and commission payable | | | |
| 应付职工薪酬 Staff salary payable | | 179,538,582.29 | 135,922,343.24 |
| 应交税费 Tax payable | | -96,732,947.81 | -124,433,769.13 |
| 应付利息 Interest payable | | | |
| 应付股利 Dividend payable | | 3,682,222.82 | 183,298,470.31 |
| 其他应付款 Other payables | | 465,984,007.46 | 597,887,651.15 |
| 应付分保账款 Reinsurance accounts payable | | | |
| 保险合同准备金 Insurance contract reserve | | | |
| 代理买卖证券款 Account of acting marketing of securities | | | |
| 代理承销证券款 Account of acting underwriting of securities | | | |
| 一年内到期的非流动负债 Non-current liabilities expire within one year | | 30,000,000.00 | |
| 其他流动负债 Other current liabilities | | 405,890,591.66 | 173,257,396.03 |
| 流动负债合计 Total of current liabilities | | 14,340,354,261.72 | 17,070,449,746.03 |
| 非流动负债： Non-current liabilities: | | | |
| 长期借款 Long-term loan | | 65,000,000.00 | |
| 应付债券 Bonds payable | | | |
| 长期应付款 Long-term payables | | 227,307,373.52 | 237,499,907.98 |
| 专项应付款 Special payables | | 34,500,829.85 | 22,988,170.76 |
| 预计负债 Estimated liabilities | | 2,364,522.07 | 2,255,235.81 |
| 递延所得税负债 Deferred income tax liabilities | | 21,909,740.20 | 6,519,517.66 |
| 其他非流动负债 Other non-current liabilities | | 23,150,148.96 | 15,379,376.54 |
| 非流动负债合计 Total of non-current liabilities | | 374,232,614.60 | 284,642,208.75 |
| 负债合计 Sum of liabilities | | 14,714,586,876.32 | 17,355,091,954.78 |
| 所有者权益（或股东权益）： Owner's equity (or equity of | | | |

| | | | |
|--|--|-------------------|-------------------|
| shareholders): | | | |
| 实收资本 (或股本) Paid-in capital (capital stock) | | 421,796,782.00 | 168,000,000.00 |
| 资本公积 Capital reserve | | 626,132,828.36 | 412,348,512.86 |
| 减: 库存股 Minus: treasury stock | | | |
| 专项储备 Special reserve | | 22,735,918.57 | 7,395,641.03 |
| 盈余公积 Surplus reserve | | 91,461,276.64 | 72,007,855.32 |
| 一般风险准备 General risk preparation | | | |
| 未分配利润 Undistributed profit | | 936,096,533.09 | 385,702,790.15 |
| 外币报表折算差额 Foreign currency statement translation difference | | 8,859,333.27 | 5,987,453.66 |
| 归属于母公司所有者权益合计 Sum of equity assigned to the owner of parent company | | 2,107,082,671.93 | 1,051,442,253.02 |
| 少数股东权益 Equity of minority shareholders | | 96,960,706.39 | 545,267,208.54 |
| 所有者权益合计 Total of owner's equity | | 2,204,043,378.32 | 1,596,709,461.56 |
| 负债和所有者权益总计 Sum of liabilities and owner's equity | | 16,918,630,254.64 | 18,951,801,416.34 |

法定代表人: 王伟

主管会计工作负责人: 于凯军

会计机构负责人: 何锋

Legal representative: Wang Wei Director of accountancy: Yu Kaijun Director of accounting department: He Feng

合并利润表
Consolidated Profit Statement
 2009 年 1—12 月
 January— December 2009

单位:元 币种:人民币
 Unit: yuan Currency: RMB

| 项目 Item | 附注 Note | 本期金额 Amount in the period | 上期金额 Amount in previous period |
|---|------------|------------------------------|-----------------------------------|
| 一、营业总收入 I . Gross operating income | | 18,005,144,258.49 | 14,092,396,292.88 |
| 其中: 营业收入 Including: operating income | | 18,005,144,258.49 | 14,092,396,292.88 |
| 利息收入 Interest income | | | |
| 已赚保费 | | | |

| | | | |
|---|--|-------------------|-------------------|
| Earned premium | | | |
| 手续费及佣金收入 Income of dealing charge and commission | | | |
| 二、营业总成本 II. Gross operating cost | | 16,923,997,185.77 | 13,334,517,554.29 |
| 其中：营业成本 Including: operating cost | | 15,732,195,396.36 | 12,236,565,536.94 |
| 利息支出 Interest expense | | | |
| 手续费及佣金支出 Expense of dealing charge and commission | | | |
| 退保金 Surrender value | | | |
| 赔付支出净额 Net amount of compensation expense | | | |
| 提取保险合同准备金净额 Net amount of withdrawn insurance contract reserve | | | |
| 保单红利支出 Policy dividend expense | | | |
| 分保费用 Reinsurance cost | | | |
| 营业税金及附加 Business tax and surcharges | | 120,990,426.60 | 109,059,262.76 |
| 销售费用 Selling expense | | 118,268,420.91 | 128,906,819.63 |
| 管理费用 Management cost | | 980,703,134.35 | 613,929,287.25 |
| 财务费用 Financial cost | | -116,969,161.49 | 134,369,128.58 |
| 资产减值损失 Loss from asset devaluation | | 88,808,969.04 | 111,687,519.13 |
| 加：公允价值变动收益（损失以“－”号填列） Plus: earnings from change in fair value (loss to be listed with “-”) | | 16,783,552.80 | 2,573,147.20 |
| 投资收益（损失以“－”号填列） Earnings from investment (loss to be listed with “-”) | | -59,936,983.74 | 5,792,177.01 |
| 其中：对联营企业和合营企业的投资收益 Including: earnings from investment in associated enterprises and joint enterprises | | 12,304,606.40 | 4,839,796.01 |
| 汇兑收益（损失以“－”号填列） Exchange earnings (loss to be listed with “-”) | | | |
| 三、营业利润（亏损以“－”号填列） III. Operating profit (loss to be listed with “-”) | | 1,037,993,641.78 | 766,244,062.80 |
| 加：营业外收入 Plus: non-operating income | | 58,496,039.04 | 55,470,841.31 |
| 减：营业外支出 | | 20,679,827.97 | 187,552,186.05 |

| | | | |
|---|--|------------------|----------------|
| Minus: non-operating expense | | | |
| 其中：非流动资产处置损失 Including: loss from non-current assets disposal | | 3,518,156.95 | 6,704,802.56 |
| 四、利润总额（亏损总额以“-”号填列） IV. Total profit (total loss to be listed with “-”) | | 1,075,809,852.85 | 634,162,718.06 |
| 减：所得税费用 Minus: income tax expense | | 253,822,249.37 | 138,078,236.50 |
| 五、净利润（净亏损以“-”号填列） V. Net profit (net loss to be listed with “-”) | | 821,987,603.48 | 496,084,481.56 |
| 归属于母公司所有者的净利润 Net profit assigned to the owner of parent company | | 743,965,644.15 | 305,735,907.47 |
| 少数股东损益 Equity of minority shareholders | | 78,021,959.33 | 190,348,574.09 |
| 六、每股收益： VI. Earnings per share | | | |
| （一）基本每股收益 (I) basic earnings per share | | 1.86 | 0.91 |
| （二）稀释每股收益 (II) diluted earnings per share | | 1.86 | 0.91 |
| 七、其他综合收益 VII. Other consolidated incomes | | 7,193,785.18 | -11,624,753.07 |
| 八、综合收益总额 VIII. Total of consolidated incomes | | 829,181,388.66 | 484,459,728.49 |
| 归属于母公司所有者的综合收益总额 Total consolidated income assigned to the owner of parent company | | 752,283,406.67 | 298,373,418.89 |
| 归属于少数股东的综合收益总额 Total consolidated income assigned to minority shareholder | | 76,897,981.99 | 186,086,309.60 |

法定代表人：王伟

主管会计工作负责人：于凯军

会计机构负责人：何锋

Legal representative: Wang Wei Director of accountancy: Yu Kaijun Director of accounting department: He Feng

合并现金流量表
Consolidated Cash Flow Statement
2009 年 1—12 月
January— December 2009

单位:元 币种:人民币

| 项目 Item | 附注 Note | 本期金额 Amount in the period | 上期金额 Amount in previous period |
|--|------------|------------------------------|-----------------------------------|
| 一、经营活动产生的现金流量： I. Cash flow generated in operating activities | | | |
| 销售商品、提供劳务收到的现金 Received cash in selling commodity and providing service | | 17,959,984,083.03 | 19,438,168,126.91 |
| 客户存款和同业存放款项净增加额 | | | |

| | | | |
|---|--|-------------------|-------------------|
| Net increase of customer deposit and correspondent deposit | | | |
| 向中央银行借款净增加额 Net increase of borrowing from central bank | | | |
| 向其他金融机构拆入资金净增加额 Net increase of borrowed inter-bank funds from other financial organizations | | | |
| 收到原保险合同保费取得的现金 Received cash of premium of original insurance contract | | | |
| 收到再保险业务现金净额 Net amount of received cash of re-insurance business | | | |
| 保户储金及投资款净增加额 Net increase of savings | | | |
| 处置交易性金融资产净增加额 Net increase of transaction financial assets disposal | | | |
| 收取利息、手续费及佣金的现金 Received cash of interest, dealing charge and commission | | | |
| 拆入资金净增加额 Net increase of borrowed inter-bank fund | | | |
| 回购业务资金净增加额 Net increase of fund in re-purchase business | | | |
| 收到的税费返还 Received tax refunds | | 500,859,388.32 | 129,284,092.02 |
| 收到其他与经营活动有关的现金 Other received cash related to operating activities | | 1,217,476,712.10 | 1,039,574,566.63 |
| 经营活动现金流入小计 Subtotal of cash inflow in operating activities | | 19,678,320,183.45 | 20,607,026,785.56 |
| 购买商品、接受劳务支付的现金 Paid cash in buying commodity and accepting service | | 16,318,789,969.30 | 13,212,496,171.99 |
| 客户贷款及垫款净增加额 Net increase of customer loan and advances | | | |
| 存放中央银行和同业款项净增加额 Net increase of account deposited in central bank or correspondence | | | |
| 支付原保险合同赔付款项的现金 Paid cash of compensation of original insurance contract | | | |
| 支付利息、手续费及佣金的现金 Paid cash of interest, dealing charge and commission | | | |
| 支付保单红利的现金 Paid cash of policy dividend | | | |
| 支付给职工以及为职工支付的现金 Cash paid to personnel and paid for personnel | | 838,092,273.32 | 718,549,865.49 |
| 支付的各项税费 | | 689,689,252.18 | 563,716,572.36 |

| | | | |
|---|--|-------------------|-------------------|
| Paid taxes and fees | | | |
| 支付其他与经营活动有关的现金 Other paid cash related to operating activities | | 1,012,862,576.63 | 1,845,765,744.11 |
| 经营活动现金流出小计 Subtotal of cash outflow in operating activities | | 18,859,434,071.43 | 16,340,528,353.95 |
| 经营活动产生的现金流量净额 Net amount of cash flow generated in operating activities | | 818,886,112.02 | 4,266,498,431.61 |
| 二、投资活动产生的现金流量： II. Cash flow generated in investment activities | | | |
| 收回投资收到的现金 Received cash from withdrawn investment | | 491,234.86 | 9,100,000.00 |
| 取得投资收益收到的现金 Received cash from obtained investment earnings | | 8,577,100.62 | 21,695,232.97 |
| 处置固定资产、无形资产和其他长期资产收回的现金净额 Net amount of withdrawn cash from disposing fixed assets, intangible assets and other long-term assets | | 3,272,493.16 | 8,502,049.75 |
| 处置子公司及其他营业单位收到的现金净额 Net amount of received cash from disposing subsidiaries and other operating units | | | |
| 收到其他与投资活动有关的现金 Other received cash related to operating activities | | 1,527,790.53 | |
| 投资活动现金流入小计 Subtotal of cash inflow in investment activities | | 13,868,619.17 | 39,297,282.72 |
| 购建固定资产、无形资产和其他长期资产支付的现金 Paid cash to acquire fixed assets, intangible assets and other long-term assets | | 452,256,120.35 | 305,291,040.84 |
| 投资支付的现金 Paid cash in investment | | 81,578,061.71 | 66,765,304.00 |
| 质押贷款净增加额 Net increase of pledge loan | | | |
| 取得子公司及其他营业单位支付的现金净额 Net amount of paid cash to acquire subsidiaries and other operating units | | | |
| 支付其他与投资活动有关的现金 Other paid cash related to investment activities | | | |
| 投资活动现金流出小计 Subtotal of cash outflow in investment activities | | 533,834,182.06 | 372,056,344.84 |
| 投资活动产生的现金流量净额 Net amount of cash flow generated in investment activities | | -519,965,562.89 | -332,759,062.12 |
| 三、筹资活动产生的现金流量： | | | |

| | | | |
|--|--|------------------|------------------|
| III. Cash flow generated in fund raising activities | | | |
| 吸收投资收到的现金 Received cash in absorbing investment | | 240,198.00 | 29,280,000.00 |
| 其中：子公司吸收少数股东投资收到的现金 Including: cash received by subsidiaries in absorbing the investment of minority shareholders | | 240,198.00 | 29,280,000.00 |
| 取得借款收到的现金 Received cash in acquiring loan | | 222,000,000.00 | 2,911,375,750.00 |
| 发行债券收到的现金 Received cash in issuing bonds | | | |
| 收到其他与筹资活动有关的现金 Other received cash related to fund raising activities | | 2,506,685,589.04 | |
| 筹资活动现金流入小计 Subtotal of cash inflow in fund raising activities | | 2,728,925,787.04 | 2,940,655,750.00 |
| 偿还债务支付的现金 Paid cash in repaying debts | | 2,897,649,700.00 | 258,425,400.00 |
| 分配股利、利润或偿付利息支付的现金 Paid cash in distributing dividend and profit or paying interest | | 378,371,034.65 | 343,990,321.07 |
| 其中：子公司支付给少数股东的股利、利润 Including: dividend and profit paid to minority shareholders by subsidiaries | | 109,882,425.57 | 112,497,720.20 |
| 支付其他与筹资活动有关的现金 Other paid cash related to fund raising activities | | 14,010,898.39 | 2,460,000,000.00 |
| 筹资活动现金流出小计 Subtotal of cash outflow in fund raising activities | | 3,290,031,633.04 | 3,062,415,721.07 |
| 筹资活动产生的现金流量净额 Net amount of cash flow generated in fund raising activities | | -561,105,846.00 | -121,759,971.07 |
| 四、汇率变动对现金及现金等价物的影响 IV. Influence of changes in exchange rate on cash and cash equivalent | | 325,929.51 | -38,480,540.72 |
| 五、现金及现金等价物净增加额 V. Net increase of cash and cash equivalent | | -261,859,367.36 | 3,773,498,857.70 |
| 加：期初现金及现金等价物余额 Plus: residual amount of cash and cash equivalent at the beginning of the period | | 6,582,159,175.64 | 2,808,660,317.94 |
| 六、期末现金及现金等价物余额 VI. Residual amount of cash and cash equivalent at the end of the period | | 6,320,299,808.28 | 6,582,159,175.64 |

法定代表人：王伟 主管会计工作负责人：于凯军 会计机构负责人：何锋

Legal representative: Wang Wei Director of accountancy: Yu Kaijun Director of accounting department: He Feng

