

中国中材国际工程股份有限公司
Sinoma International Engineering Co., Ltd.
2011 年年度报告摘要
Abstract of Annual Report 2011

§1 重要提示 Important Notes

1.1 本公司董事会、监事会及董事、监事、高级管理人员保证本报告所载资料不存在任何虚假记载、误导性陈述或者重大遗漏，并对其内容的真实性、准确性和完整性负个别及连带责任。

The Company's Board of Directors, Board of Supervisors, directors, supervisors and senior management guarantee that there is no false recording, misleading statement or significant omission in the information of the Report, and assume individual and joint liability for the facticity, accuracy and completeness of the contents of the Report.

本年度报告摘要摘自年度报告全文，报告全文同时刊载于 www.sse.com.cn。投资者欲了解详细内容，应当仔细阅读年度报告全文。

This Abstract comes from the full page of the Report which is published in www.sse.com.cn. Investors shall read the full page of the Report for details.

1.2 公司全体董事出席董事会会议。

All the directors are full present in the meetings of Board of Directors.

1.3 公司年度财务报告已经信永中和会计师事务所有限责任公司审计并被出具了标准无保留意见的审计报告。

Shinewing Certified Public Accountants Co., Ltd. provides standard audit report with clean opinion for our Company.

1.4 公司负责人王伟、主管会计工作负责人倪金瑞及会计机构负责人（会计主管人员）郑永中声明：保证年度报告中财务报告的真实、完整。

Wang Wei, the Chairman of the Company, Ni Jinrui, the director of accountancy, and Zheng Yongzhong, the director of accounting department (officer-in-charge of accounting) declare that the facticity and completeness of financial report in the Annual Report is guaranteed.

§ 2 公司基本情况 Basic Information of Sinoma International

2.1 基本情况简介 Briefing of Basic Information

股票简称 Abbr. of the stock	中材国际 Sinoma International
股票代码 Stock code	600970
上市交易所 Listed stock exchange	上海证券交易所 Shanghai Stock Exchange

2.2 联系人和联系方式 Contact Persons and Contact Information

	董事会秘书 Secretary of Board of Directors	证券事务代表 Securities representative
姓名 Name	蒋中文 Jiang Zhongwen	吕英花 Lu Yinghua
联系地址 Address	北京市朝阳区望京北路 16 号中国中材国际工程股份有限公司 Sinoma International Engineering Co., Ltd., No. 16, Wangjing North Road, Chaoyang District, Beijing	北京市朝阳区望京北路 16 号中国中材国际工程股份有限公司 证券投资发展部 Securities and Investment Department, Sinoma International Engineering Co., Ltd., No. 16, Wangjing North Road, Chaoyang District, Beijing
电话 Telephone	010-64399502	010-64399501
传真 Fax	010-64399500	010-64399500
电子信箱 Email	600970@sinoma.com.cn	600970@sinoma.com.cn

§ 3 会计数据和财务指标摘要 Abstract of Accounting Data and Business Data

3.1 主要会计数据 Major accounting data

单位：元 币种：人民币

Unit: Yuan Currency: RMB

	2011 年 Year 2011	2010 年 Year 2010	本年比上年 增减 (%) 2011-2010 YOY (%)	2009 年 Year 2009
营业总收入 Gross operating revenue	25,097,996,215.24	23,933,045,885.89	4.87	18,013,161,227.89
营业利润 Operating profit	1,833,663,525.39	1,756,784,547.91	4.38	1,038,302,817.32
利润总额 Total profit	1,892,818,250.76	1,803,467,509.80	4.95	1,076,119,028.39
归属于上市公司股东的净利润 Net profit assigned to stockholders of the listed Company	1,537,798,114.50	1,425,606,800.18	7.87	744,141,814.18
归属于上市公司股东的扣除非经常性损益的净	1,514,139,307.38	1,332,083,566.30	13.67	764,801,103.42

利 润 Net profit assigned to shareholders of the listed Company after deducting non-recurring profit and loss				
经营活动产生的现金流量净额 Net amount of cash flow generated in operating activities	-2,870,851,473.73	1,500,236,076.65	-291.36	818,498,120.11
	2011 年末 2011 year end	2010 年末 2010 year end	本年末比上年末增减(%) 2011-2010 YOY (%)	2009 年末 2009 year end
资产总额 Total asset	19,028,355,439.38	17,795,618,366.42	6.93	16,926,445,427.09
负债总额 Total liability	14,526,709,199.15	14,314,515,235.39	1.48	14,720,053,362.31
归属于上市公司股东的所有者权益 Owner's equity assigned to shareholders of the listed Company	4,389,586,766.14	3,323,567,126.85	32.07	2,109,196,489.74
总股本 Total share capital	911,081,050.00	759,234,208.00	20.00	421,796,782.00

3.2 主要财务指标 Major Financial Data

	2011 年 Year 2011	2010 年 Year 2010	本年比上年增 减 (%) 2011-2010 YOY	2009 年 Year 2009
基本每股收益 (元 / 股) Basic earnings per share (yuan/share)	1.69	1.56	8.33	0.88
稀释每股收益 (元 / 股) Diluted earnings per share (yuan/share)	1.69	1.56	8.33	0.88
用最新股本计算的每股收益 (元/股) Earnings per share calculated by new share capital (yuan/share)	不适用 NA	不适用 NA	不适用 NA	不适用 NA
扣除非经常性损益后的基本每股收益 (元 / 股) Basic earnings per share after deducting non-recurring profit and loss (yuan/share)	1.66	1.46	13.70	0.90
加权平均净资产收益率 (%) Weighted average return on net assets (%)	38.66	51.95	减少 13.29 个百分 点 Decrease by 13.29pp	43.53
扣除非经常性损益后的加权平均净资产收益率 (%)	38.07	48.54	减少 10.47 个百	44.74

Weighted average return on net assets after deducting non-recurring profit and loss (%)			分点 Decrease by 1 0.47pp	
每股经营活动产生的现金流量净额 (元 / 股) Net amount of cash flow generated in operating activities of each share (yuan/share)	-3.15	1.98	-259.09	1.94
	2011 年 末 End of 2011	2010 年 末 End of 2010	本年末比上年 末增减 (%) 2011-2010 YOY	2009 年 末 End of 2009
归属于上市公司股东的每股净资产 (元 / 股) Net assets per share assigned to shareholders of the listed Company (yuan/share)	4.82	4.38	10.05	5.00
资产负债率 (%) Liability/asset ratio (%)	76.34	80.44	减少 4.10 个百 分点 Decrease by 4. 10pp	86.96

3.3 非经常性损益项目 Item of non-recurring profit and loss

√ 适用 Applicable □ 不适用 NA

单位：元 币种：人民币

Unit: Yuan Currency: RMB

非经常性损益项目 Item of non-recurring profit and loss	2011 年金额 2011 amount	2010 年金额 2010 amount	2009 年金额 2009 amount
非流动资产处置损益 Profit and loss of nonliquid assets disposal	25,126,045.19	16,440,072.86	6,000,391.76
计入当期损益的政府补助，但与公司正常经营业务密切相关，符合国家政策规定、按照一定标准定额或定量持续享受的政府补助除外 Government subsidiary included in current profit and loss, which is related to normal operation business of the Company, excluding government subsidiary in accordance with regulations of state policy and continuously enjoyed based on certain fixed quota of amount.	19,952,637.08	32,578,659.08	11,126,409.08
企业取得子公司、联营企业及合营企业的投资成本小于取得投资时应享有被投资单位可辨认净资产公允价值产生的收益 Profit generated when the investment cost of the Company acquiring from subsidiary, associate and joint enterprise is less than fair			881,260.62

value of identifiable net asset that shall be enjoyed by invested unit.			
债务重组损益 Profit and loss of liability reorganization	-633,922.00	-1,000,449.76	-366,537.63
同一控制下企业合并产生的子公司期初至合并日的当期净损益 Current net profit and loss from the beginning to the end of merging date for the subsidiary merged from the uni-controlled enterprises.		-487,836.78	
除同公司正常经营业务相关的有效套期保值业务外，持有交易性金融资产、交易性金融负债产生的公允价值变动损益，以及处置交易性金融资产、交易性金融负债和可供出售金融资产取得的投资收益 Profit and loss of fair value change generated in holding transaction financial assets and transaction financial liabilities, and income obtained in disposing transaction financial assets, transaction financial liabilities and marketable financial assets, excluding effective hedging business related to the normal operation business of the Company.	-27,222,976.47	75,997,573.90	-63,546,447.20
除上述各项之外的其他营业外收入和支出 Other non-operating income and expenditure besides the above items	14,709,965.10	-1,335,320.30	20,174,687.24
少数股东权益影响额 Amount influenced by minority shareholders' equity	-2,737,739.25	-2,684,521.88	332,306.12
所得税影响额 Amount influenced by income tax	-5,535,202.53	-25,984,943.24	4,738,640.77
合计 Total	23,658,807.12	93,523,233.88	-20,659,289.24

§ 4 股东持股情况和控制框图 Information and block diagram of shareholders

4.1 前 10 名股东、前 10 名无限售条件股东持股情况表 Information sheet of the top 10 shareholders and top 10 shareholders without selling restriction

单位：股

Unit: Stock

2011 年末股东总数 Total number of shareholders at the end of 2011	30,971 户 30,971	本年度报告公布日前一个月末股东总数 The number of shareholders by the end of one month before the report publishing date	31,303 户 31,303
前 10 名股东持股情况			

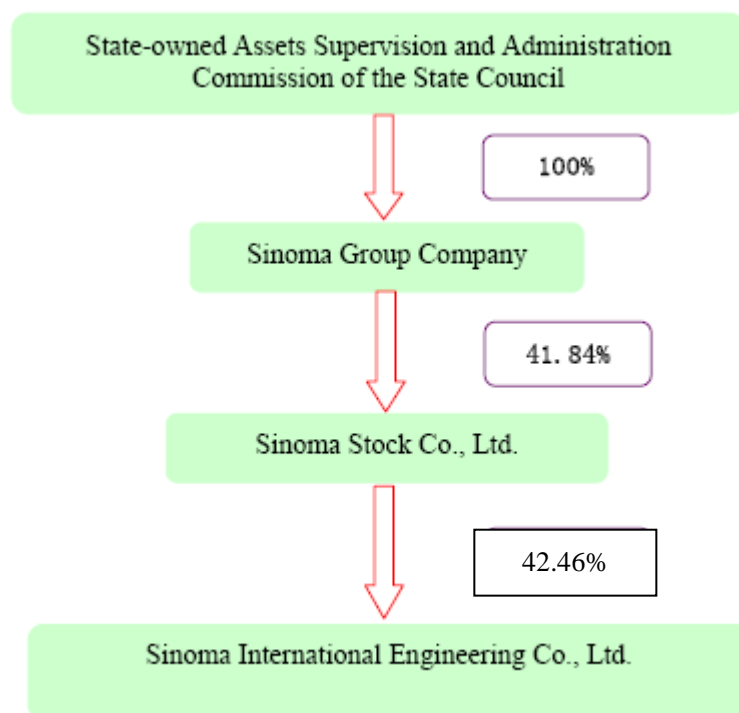
Top 10 shareholders					
股东名称 Name of shareholders	股东性质 Nature of shareholder	持股比例 (%) Shareholding ratio (%)	持股总数 Total shareholding amount	持有有限售条件股份数量 Number of shares with selling restriction	质押或冻结的股份数量 Number of shares those are collateral or frozen
中国中材股份有限公司 Sinoma Stock Co., Ltd.	国有法人 State-owned legal person	42.46	386,886,016		无 None
天津中天科技发展有限公司 Tianjin Zhongtian Science and Technology Development Co., Ltd.	境内非国有法人 Domestic non-stated-owned legal person	20.34	185,321,050	185,321,050	无 None
中国农业银行－中邮核心成长股票型证券投资基金 Agriculture Bank of China—Zhongyou Core Growth Share-oriented Security and Investment Fund	未知 Unknown	2.55	23,206,909		未知 unknown
中国建设银行－华安宏利股票型证券投资基金 China Construction Bank—Huaan Hongli Share-oriented Security and Investment Fund	未知 unknown	1.61	14,711,187		未知 unknown
中国工商银行－中海能源策略混合型证券投资基金 Industrial and Commercial Bank of China—Zhonghai Energy Mixed Security and Investment Fund	未知 unknown	1.44	13,084,186		未知 unknown
中国民生银行股份有限公司－东方精选混合型开放式证券投资基金 China Minsheng Banking	未知 unknown	1.04	9,489,878		未知 unknown

Corp., Ltd.—Orient Selected Mixed Open Security and Investment Fund					
景福证券投资基金 Jingfu Security and Investment Fund	未知 unknown	0.92	8,420,534		未知 unknown
中国农业银行—大成创 新成长混合型证券投资 基金 Agriculture Bank of China—Dacheng Innovation Growth Mixed Security and Investment Fund	未知 unknown	0.89	8,127,655		未知 unknown
中国工商银行—广发稳 健增长证券投资基金 Industrial and Commercial Bank of China—Guangfa Stable Growth Security and Investment Fund	未知 unknown	0.66	6,000,000		未知 unknown
中国农业银行—富兰克 林国海弹性市值股票型 证券投资基金 Agricultural Bank of China—Franklin Guohai Elastic Market Value Share-oriented Security and Investment Fund	未知 unknown	0.64	5,821,363		未知 unknown
前 10 名无限售条件股东持股情况 Top 10 shareholders without selling restriction					
股东名称 Name of shareholders	持有无限售条件股份数量 Number of shares without selling restriction		股份种类 Share type		
中国中材股份有限公司 Sinoma Stock Co., Ltd.	386,886,016		人民币普通股 RMB common stock		
中国农业银行—中邮核心成长股票型证券投资基 金 Agricultural Bank of China—Zhongyou Core Growth Share-oriented Security and Investment Fund	23,206,909		人民币普通股 RMB common stock		
中国建设银行—华安宏利股票型证券投资基金	14,711,187		人民币普通股		

China Construction Bank—Huaan Hongli Share-oriented Security and Investment Fund		RMB common stock
中国工商银行—中海能源策略混合型证券投资基金 Industrial and Commercial Bank of China—Zhonghai Energy Mixed Security and Investment Fund	13,084,186	人民币普通股 RMB common stock
中国民生银行股份有限公司—东方精选混合型开放式证券投资基金 China Minsheng Banking Corp., Ltd.—Orient Selected Mixed Open Security and Investment Fund	9,489,878	人民币普通股 RMB common stock
景福证券投资基金 Jingfu Security and Investment Fund	8,420,534	人民币普通股 RMB common stock
中国农业银行—大成创新成长混合型证券投资基金 Agricultural Bank of China—Dacheng Innovation Growth Mixed Security and Investment Fund	8,127,655	人民币普通股 RMB common stock
中国工商银行—广发稳健增长证券投资基金 Industrial and Commercial Bank of China—Guangfa Stable Growth Security and Investment Fund	6,000,000	人民币普通股 RMB common stock
中国农业银行—富兰克林国海弹性市值股票型证券投资基金 Agricultural Bank of China—Franklin Guohai Elastic Market Value Share-oriented Security and Investment Fund	5,821,363	人民币普通股 RMB common stock
中国工商银行—广发策略优选混合型证券投资基金 Industrial and Commercial Bank of China—Guangfa Selected Mixed Security and Investment Fund	5,399,792	人民币普通股 RMB common stock
上述股东关联关系或一致行动的说明 The announcement of affiliated relationship or concerted action of above shareholders	公司未知上述股东之间是否存在关联关系或一致行动。 The Company does not know whether the above shareholders have affiliated relationship or concerted action.	

4.2 公司与实际控制人之间的产权及控制关系的方框图 Block diagram of property right and control relationship between the Company and the actual controller

国务院国有资产监督管理委员会	
	100%
中国中材集团有限公司	
	41.84%
中国中材股份有限公司	
	42.46%
中国中材国际工程股份有限公司	



§ 5 董事会报告 Report of Board of Directors

5.1 管理层讨论与分析概要 Discussion and analysis of management layer

1、报告期内全球水泥技术装备工程市场环境分析 Review of Industrial Situation of Global Cement Engineering during Report Period

(1) 国内市场 Domestic market

报告期，水泥行业宏观调控政策仍未放松，过去延期开工项目及受特殊政策支持的项目陆续实施，落后水泥淘汰力度加大，生产线技改项目有所增加。

During the report period, macroeconomic policy in cement industry has not been loosened, projects those were postponed and enjoy special policy support were commenced one after another, efforts to get rid of backward cement capacity were strengthened, and there was increase in the production lines those needed expansion and upgradation.

(2) 国际市场 International market

报告期，受“欧债危机”影响，主要跨国水泥生产企业投资活动放缓，部分区域性水泥生产商投资趋于活跃。印度、俄罗斯、南美等新兴市场整体低于预期。据有关报告，全球水泥（不含中国）新增产能年签单量约 5300 万吨。

During the report period, major multinational cement producers have slowed down their investment activities, and regional cement producers were more active in investment influenced by the “euro crisis”. Emerging market, like India, Russia, South America have not done well as

good as expected. Reportedly, new-added capacity of global cement (excluding China) stood at 5.3 million tons.

2、报告期内公司经营情况回顾 Review of Sinoma operations in the report period

报告期，管理层重点围绕“结构调整”、“新产业发展”和“强化主业市场开拓”展开工作，整体较好地完成了全年生产经营任务，主要经营指标均实现增长。其中，实现销售收入 250.98 亿元，同比增长 4.87%；实现利润总额 18.93 亿元，同比增长 4.95%；实现归属于上市公司股东净利润 15.38 亿元，同比增长 7.87%；新签合同 364 亿元，同比增长 52%。

During the report period, the management team has conducted the work by underlining “structure adjustment”, “new industry development” and “strengthen the expansion of main business market”, and have finished the year-round operating targets, the major operating index have increased. Among them, the revenue is 25.098 billion yuan, increased by 4.87% compared with the previous same period; total profit stood at 1.893 billion yuan, 4.95% increase from the previous same period; net profit assigned to shareholders of the listed company is 1.538 billion yuan, 7.87% increase from the previous period; newly-signed contract value reached 36.4 billion yuan, a 52% increase from the previous period.

(1) 统筹市场布局，主营业务市场开拓卓有成效

Make an overall plan of market distribution and make some achievement in main business market expansion

报告期，公司新签境内外水泥技术装备工程合同 317 亿元，同比增长 32%。其中，新签国内合同 133 亿元，同比增长 47%；新签境外合同 184 亿元，同比增长 22%。公司国际市场份额达 40%，连续 4 年保持了全球第一。报告期，公司市场主要分布在非洲和亚洲。针对印度、俄罗斯等战略性区域市场，公司积极部署以适应市场需求。报告期，公司还相继在尼日利亚、埃及、伊拉克等地签订了生产线运营管理服务合同，备件业务也有较快增长，主业后期服务业务稳步发展。特别指出的是装备业务中全年新签立磨供货合同 100 余台，成为全球立磨销量最多的供货商，其中近 40 台为钢铁行业的矿渣磨，装备业务由行业装备制造向专业装备制造转型迈出了坚实步伐。

During the report period, the Company has newly signed cement equipment and engineering contract in both domestic and overseas market, with a value of 31.7 billion yuan, 32% increase from the previous period. Among them, domestic contract value is 13.3 billion yuan, 47% increase from the previous period; overseas contract value stood at 18.4 billion yuan, 22% increase from the previous period. The Company enjoys 40% of market share, leading the globe in 4 consecutive years. Our clients are mainly from Africa and Asia during the report period. In respect of strategic regional markets like India and Russia, the Company has made active arrangement to meet the demand of the market. During the report period, the Company has also signed operation and management service contracts of production lines with clients from Nigeria, Egypt, Iraq, and there's rapid growth in spare parts business, after-sales business of main business developed steadily. Especially, the Company has newly signed vertical mill supply contracts of more than 100 sets, making Sinoma the largest number of vertical mill supplier in the globe, 40 sets are slag mill applied in steel industry, hence, the equipment business has further advanced forward in the transformation from industry equipment manufacturing to professional one.

(2) 强化资源配置，主业项目整体实施顺利

Strengthen resources allocation, projects under construction were going on smoothly

报告期，随着公司内部组织结构调整不断深化，项目实施资源配置不断优化，整体履约能力加强。全年项目实施顺利，业主满意度提升，21 个总承包项目获得业主颁发的 PAC、

FAC 证书，多个项目获奖，其中 RCC 项目被评为 2011 年度沙特市场优秀中资项目；伊拉克 SCP 二线实现提前点火投产，获得业主大额现金奖励；承建的辽宁交通水泥有限责任公司 5000t/d 新型干法水泥生产线工程荣获“2011 年度国家优质工程银质奖”。

The report period saw deepened structure adjustment of the Company's internal organization and more optimized project's resources allocation, the whole performance capability was strengthened. Projects under construction were going on smoothly, and the Employers' satisfaction was boosted, 21 EPC projects have obtained PAC, FAC certificates issued by the Employers, several projects got award, RCC project was awarded 2011 excellent Chinese-contracted projects in Saudi market; Iraq SCP 2nd line project achieved ignition and put into production in advance, the Company was awarded by the Employer with huge amount of cash; Liaoning Jiaotong Cement Co., Ltd. 5000t/d NSP Cement Production Line contracted by us was honored with the title of "2011 National Excellent Project—Silver".

(3) 加大研发投入，重点领域研发成果进一步扩大

Increase input into R&D, results in key area have been broadened.

报告期，公司全年共新申请专利 113 项，制定行业标准 23 项，国家标准 3 项。围绕新型干法水泥生产线优化技术及装备研究、工业及城市废弃物在水泥窑中的处置技术及装备研究、水泥生产线脱销及碳减排技术及装备研究等科研活动进一步深化。

During the report period, we have applied for 113 patents, made 23 trade standards and 3 national standards. R&D activities have been further developed, such as optimized technology and equipment research on NSP cement production line, technology and equipment research on industrial and urban waste to be disposed in kiln, technology and equipment research on denitration and carbon-cut emission of cement production lines, etc.

(4) 深化组织结构整合，资源配置进一步优化

Deepen the integration of organizations, resources allocation were further optimized

报告期，苏州中材整合进入中材国际（南京）；天津天安划归成都院有限公司管理；组建了中材国际装备集团公司；建立了内部资金结算中心；调整了装备有限公司主营业务；设立中材国际海外事业发展公司。通过组织的整合，提升了工程项目执行质量和履约能力，并为装备业务和新业务的快速发展奠定了基础。

During the report period, Sinoma-Suzhou was integrated into Sinoma (Nanjing); Tianjin Tianan was incorporated to Sinoma-Chengdu; Sinoma Technology & Equipment Group was set up; internal capital settlement center was established; the main business of Sinoma Equipment Limited Company was adjusted; Sinoma Overseas Business Development Company was built up. Execution quality and performance capability of projects are boosted through the integration which made a foundation for the rapid growth of equipment business and new businesses.

(5) 有限相关多元化战略稳步推进

Steady development of dynamic strategy

报告期，秉持有限相关多元发展战略，公司确立了水泥技术装备工程业务、工程多元化业务、科研成果产业化、产业投资业务、物流贸易业务等五个产业发展方向。在新产业领域，报告期，光伏工程签署并实施了西藏日喀则 10MW 光伏 EPC 工程。环境工程在溧阳利用水泥窑处理污泥项目已经运行，溧阳垃圾处置项目预计 2012 年 3 月份可以完工。贸易物流业务，当年销售收入达 29.52 亿元。对海外潜在的投资和并购对象进行了广泛的调研和考察，为进一步提升主业竞争力创造了条件。

During the report period, in line with dynamic strategy, we formed five industrial development trends, namely, cement technology and equipment engineering, engineering dynamic

business, industrialization of R&D achievements, industry investment and logistics trade. In the new business area, during the report period, photovoltaic company signed the contract and executed Tibet Shigatse 10MW photovoltaic EPC project. Liyang mud disposed by kiln project of Environment company has been put into construction, and is expected to be finished in March 2012. Revenue for trade and logistics business reached 2.952 billion yuan during the report period. We have conducted extensive investigation and visit to the potential overseas investment and merging targets, creating the condition to further improve the competitiveness of the main business.

(6) 推进内控体系建设, 进一步规范公司治理

Promote the construction of internal control system, further standardize corporate governance

报告期, 公司治理工作持续改进。以公司章程为核心的制度体系得到进一步健全, 全面推进了内部控制体系建设, 进一步规范了关联交易行为、信息披露行为及重大事项决策行为, 切实提高了公司规范运作水平。2011年, 公司荣获了上海证券交易所组织评选的“2011年度上市公司董事会奖”提名奖, 还获得了“2011中国央企(控股)上市公司最佳董事会10强”、“2011中国上市公司创造价值最快董事会”、“年度金牛上市公司100强”、“2011年度中国上市公司市值管理绩效百佳”、“金圆桌奖最佳董事会”等多项荣誉。

The work of corporate governance was improved continuously during the report period. Systems with articles of association as the core has been further perfected, promoting the construction of internal control system in an overall way, further standardizing related party transaction, information disclosure and significant matters decision-making, hence, it has improved the standardization level of the Company. In 2011, the Company was nominated as “2011 listed company Board of Directors Award” organized by Shanghai Security Exchange, and was also honored with several awards, such as “2011 China state-owned enterprises (holding) listed company best Board of Directors top 10”, “2011 the fastest Board of Directors to create values among listed company”, “annual golden bull listed company top 100”, “2011 Chinese listed company market value management top 100”, “golden round table the best Board of Directors”, etc.

3、公司主营业务及其经营状况 Main business and operating status of the Company

(1) 主营业务分行业、产品情况 Sub-industry and sub-product of main business

单位:元 币种:人民币

Unit: Yuan Currency: RMB

分行业或分产品 sub-industry or sub-product	营业收入 revenue	营业成本 cost	营业利润率(%) Profit ratio (%)	营业收入 比上年增 减(%) Revenue increase or decrease than last year (%)	营业成本 比上年增 减(%) Cost increase or decrease than last year (%)	营业利润率 比上年增减 (%) profit increase or decrease than last year (%)
分产品 sub-product						
水泥生产线土 建与安装 civil and installation	9,942,236,281.78	9,084,164,592.43	8.63	8.45	3.92	3.99

of cement production lines						
机械设备制造与销售 manufacturing and sales of mechanical equipment	11,789,283,417.28	9,268,230,501.95	21.38	-16.63	-20.32	3.65
设计及技术转让 design and technology transfer	305,125,728.45	111,144,572.81	63.57	-41.78	-39.08	-1.61
贸易业务 trade business	2,952,021,251.69	2,893,867,673.27	1.97			
监理 supervision	9,338,632.81	4,469,760.46	52.14	-63.99	-60.97	-3.70

报告期内，公司实现主营业务收入 249.98 亿元，同比增长 4.78%，其中实现水泥生产线建筑安装收入 99.42 亿元，同比增长 8.45%；机械装备制造收入 117.89 亿元，同比降低 16.63%，实现贸易业务收入 29.52 亿元。

During the report period, the revenue for main business of the Company reached 24.998 billion yuan with a year-on-year increase of 4.78%, revenue for civil and installation of cement production lines is 9.942 billion yuan, with a year-on-year increase of 8.45%; the revenue for mechanical equipment manufacturing accounts for 11.789 billion yuan, with a year-on-year decrease of 16.63%, and the revenue for trade business stood at 2.952 billion yuan.

(2) 主营业务分地区情况 Area distribution of main business

单位:元 币种:人民币

Unit: Yuan Currency: RMB

地区 area	营业收入 revenue	营业收入比上年增减 (%) year-on-year increase/decrease (%)
境内 domestic	15,412,126,971.95	47.34
境外 overseas	9,585,878,340.06	-28.45

报告期内，公司实现境内收入 154.12 亿元，同比增长 47.34%，占主营业务收入的 61.65%，实现境外收入 95.86 亿元，占主营业务收入的 38.35%。

During the report period, domestic revenue of the Company reached 15.412 billion yuan, with a year-on-year increase of 47.34%, accounting for 61.65% of the total revenue of main business, overseas revenue reached 9.586 billion yuan, taking up 38.35% of the total revenue.

(3) 主要供应商、客户情况 Major suppliers and clients

单位:元 币种:人民币

Unit: Yuan Currency: RMB

前五名供应商采购金额合计 Purchasing value of top 5 suppliers	占营业成本比重 (%) ratio of operating cost	前五名客户销售金额合计 Sales value of top 5 clients	占营业收入比重 (%) ratio of operating revenue
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602,196,460.14	2.82	3,479,760,213.33	13.87
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(4) 资产负债表主要项目变动情况 Change on major items of Balance Sheet

单位:元 币种:人民币

Unit: Yuan Currency: RMB

科目 Items	期末余额 Balance at the end of the period	期初余额 Balance at the beginning of the year	变动比例 change percentage
货币资金 Monetary fund	5,386,239,517.81	8,354,613,278.78	-35.53%
交易性金融资产 Transaction financial assets	3,165,000.00	34,464,417.90	-90.82%
应收票据 Notes receivable	866,596,905.16	492,375,678.56	76.00%
应收账款 Accounts receivable	1,677,405,026.05	1,244,962,944.21	34.74%
预付账款 Advances	4,349,511,384.01	2,927,848,326.88	48.56%
存货 Inventory	4,156,704,078.67	2,325,138,297.34	78.77%
长期股权投资 Long-term equity investment	101,447,539.92	63,185,792.22	60.55%
长期待摊费用 Long-term deferred expenses	43,316,524.25	57,373,158.35	-24.50%
应付票据 Notes payable	1,173,273,773.82	149,208,015.44	686.33%
应缴税费 Taxes payable	163,726,955.60	95,441,347.20	71.55%
应付股利 Dividend payable	31,001,895.28	3,722,226.75	732.89%
其他流动负债 Other current liability	131,294,569.08	441,895,251.97	-70.29%
长期借款 Long-term loan	375,045,000.00	145,000,000.00	158.65%
长期应付款 Long-term payables	45,513,174.82	67,376,694.36	-32.45%
专项应付款 Special payables	23,772,675.44	30,024,957.74	-20.82%
其他非流动负债 Other non-current liability	50,046,911.68	27,080,728.88	84.81%
股本	911,081,050.00	759,234,208.00	20.00%

Equity			
盈余公积 Surplus reserve	285,143,174.51	144,684,719.89	97.08%
少数股东权益 Equity of minority shareholders	112,059,474.09	157,536,004.18	-28.87%

资产负债表主要项目变动说明：

Explanation on change of major items of Balance Sheet:

1、货币资金的减少主要原因是本年度公司在执行项目较多，对外支付工程款和采购款较为集中，导致货币资金流出增加，而部分新签合同暂未启动，预收账款增加有限，另外公司新增贸易业务占用部分货币资金。

The decrease in monetary fund lies in that many projects were executed in this period, hence, engineering payment and purchasing payment paid were concentrated, leading to an increase in outflow of monetary fund, however, part of newly-signed contracts have not commenced yet, hence, only limited increase in the accounts receivable, besides, the trade business newly established took up part of monetary fund.

2、交易性金融资产减少为公司之子公司从事远期外汇交易业务，按公允价值变动进行确认而形成的，同时远期外汇到期交割也会减少交易性金融资产；

The decrease in transaction financial asset lies in that subsidiaries of the Company carried out future foreign exchange transaction, it was confirmed and obtained from fair value change, meanwhile, settlement of future foreign exchange settlement would decrease transaction financial assets;

3、应收票据的增加主要是公司业主用银行承兑汇票结算金额的增加；

Increase of notes receivable is mainly because of the increase in settlement amount of bank acceptance bill as adopted by the Employers.

4、应收账款的增加主要原因是公司本年度竣工总包项目确认的尾款、项目质保金、设备销售质保金等应收款项的增加；

Increase of accounts receivable is mainly because of the increase in final payment, project warranty fund, equipment warranty fund.

5、预付账款的增加主要原因是预付工程款及设备采购款的增加，以及新增的贸易业务预付款项的增加；

Increase in advance is mainly brought by the increase in advanced engineering payment and advanced equipment purchasing payment as well as increased advance in the trade business.

6、存货的增加主要是因为期末钢材贸易业务尚未进入交割条件而增加的存货；
Increase in inventory mainly lies in that steel trade business at the end of period has not reached the condition for settlement.

7、长期股权投资的增加原因为公司本年度增加了对苏混院的权益投资，同时期末按权益法对通达耐火股份有限公司确认了投资收益；

Increase in long-term equity investment lies in that this year the Company increased equity investment in Suzhou Concrete Institute, and confirmed investment return on Tongda Refractory Co., Ltd. at the period end according to equity law.

8、长期待摊费用的降低原因为公司按照现行会计政策对待摊费用进行了摊销；
Decrease in long-term deferred expense lies in that the Company amortized the deferred expense according to prevailing accounting policy.

9、应付票据的增加原因为公司之子公司从事的贸易业务用银行承兑汇票结算额的增加；
Increase in notes payable lies in that subsidiary of the Company increase the use of bank acceptance bill to settle the trade business.

10、应缴税费的增加原因为公司应交增值税、营业税及企业所得税的增加；
Increase of tax payable comes from the increase of added-value tax, business tax and corporate income tax payable by the Company.

11、应付股利的增加主要原因为公司之子公司执行利润分配方案对部分自然人股东的股利尚未支付；

Increase of dividend payable lies in that subsidiary of the Company has not paid dividend to part of individual shareholders when implementing the profit distribution proposal.

12、其他流动负债的降低原因是本年度工程结算大于工程施工金额小于去年同期；
Decrease of other current liability lies in that settlement amount of engineering payment of this year is higher than engineering construction payment, but lower than the previous period.

13、长期借款的增加主要是因为公司之子公司成都院公司本期举借了美元项目周转贷款所致；

Increase of long-term loan lies in that Sinoma-Chengdu, subsidiary of the Company, borrowed US dollars to repay the loan.

14、长期应付款的减少主要是因为公司按照合同约定支付了项目代理费用；
Decrease of long-term payable mainly lies in that the Company paid consultation fees pursuant to the agreed contracts.

15、专项应付款的降低主要是因为公司按规定执行国家相关科研项目而支付的款项的增加；
Decrease of special payable mainly lies in that the Company increased the payment on related national R&D projects as regulated.

16、其他非流动负债主要因为公司之子公司取得与土地相关的企业扶持发展基金的增加；
Increase of other non-current liability mainly lies in that subsidiary of the Company increased the corporate support development fund when acquiring land.

17、股本的增加主要是因为本年度公司执行利润分配方案中的股票股利而增加的股本；
Increase of equity mainly lies in that the Company implemented stock dividend in the profit distribution proposal.

18、盈余公积的增加是因为按照母公司实现的净利润计提了法定盈余公积金；
Increase of surplus reserve is because of withholding statutory surplus reserve from the net profit of parent company.

19、少数股东权益的降低主要是因为少数股权的子公司进行利润分配所致。
Decrease in equity of minority shareholders mainly lies in that subsidiaries holding minority shares carried out profit distribution.

(5) 利润表主要项目变动情况 Change on major items of Profit Statement

单位:元 币种:人民币

Unit: Yuan Currency: RMB

科目 Items	本期金额 Amount in this period	上期金额 Amount in previous period	变动比例 Change ratio
销售费用 Sales expense	170,050,585.48	136,721,116.97	24.38%
财务费用	-6,429,478.02	23,469,551.41	-127.39%

Financial cost			
投资收益 Earnings from investment	24,882,263.88	67,178,711.18	-62.96%
营业外收入 Non-operating income	72,645,755.92	95,406,288.38	-23.86%
营业外支出 Non-operating expense	13,491,030.55	48,723,326.49	-72.31%

利润表主要项目变动说明

Explanation on change of major items of Profit Statement

1、销售费用的增加主要是公司加大市场开拓力度而增加的差旅费、办公费及人工工资等费用；

Increase of sales expense mainly lies in that the Company put more efforts into market exploitation and expansion, hence, increasing travel expense, administration expense and wages.

2、财务费用的降低主要是汇兑损失的减少；

Decrease of financial cost is mainly because of decrease of loss in foreign exchange.

3、投资收益的降低主要是公司之子公司执行远期外汇交易交割收益同比降低；

Decrease in investment earnings mainly lies in that subsidiary of the Company carried out future foreign exchange transaction, the earnings of which is lower than the previous period.

4、营业外收入的同比降低主要是因为本期政府补助及其他所得的同比降低；

Decrease of non-operating income is mainly because of the decrease in government subsidy and other incomes in this period.

5、营业外支出的同比降低主要是非流动资产处置损失的同比降低。

Decrease of non-operating expense is mainly because of decrease in disposed loss of non-current asset.

(6) 现金流量表主要项目变动情况 Change on major items of Cash Flow Statement

单位:元 币种:人民币

Unit: Yuan Currency: RMB

科目 Items	本 期 金 额 Amount in the period	上期金额 Amount in previous period	变动比例 Change ratio
收到的税费返还 Received tax refunds	382,988,679.70	593,729,768.92	-35.49%
收到的其他与经营活动有关的现金 Other received cash related to operating activities	290,805,597.98	570,834,597.59	-49.06%
支付其他与经营活动有关的现金 Other paid cash related to operating activities	1,887,231,616.31	974,019,727.47	93.76%
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	105,168,000.00	4,538,015.00	2217.49%
取得借款所收到的现金 Received cash in acquiring loan	524,016,899.00	298,000,000.00	75.84%

偿还债务所支付的现金 Paid cash in repaying debts	202,000,000.00	126,000,000.00	60.32%
分配股利、利润或偿付利息所支付的现金 Paid cash in distributing dividend and profit or paying interest	470,536,708.43	235,838,711.48	99.52%
汇率变动对现金及现金等价物的影响 Influence of changes in exchange rate on cash and cash equivalent	-19,731,108.73	-74,912,405.98	不适用 NA

现金流量表主要项目变动说明：

Explanation on change of major items from Cash Flow Statement:

1、收到的税费返还的同比降低主要是出口退税款的同比降低；

Decrease of received tax refunds mainly comes from the decrease of export rebate.

2、收到的其他与经营活动有关的现金的同比降低主要因为往来款及利息收入的同比降低，同时去年受限资金的减少增加了去年同期收到其他与经营活动有关的现金；

Decrease of other received cash related to operating activities mainly lies in decrease in current money and interest income, meanwhile, the decrease of restricted fund last year increased the other received cash related to operating activities.

3、支付其他与经营活动有关的现金同比增加的主要原因是承兑汇票保证金导致的受限资金的增加，同时付现管理费用和销售费用同比增加；

Increase of other paid cash related to operating activities mainly lies in the increase of restricted fund brought about by acceptance bill guarantee, and increase in cash-paid management expense and sales expense.

4、取得子公司及其他营业单位支付的现金净额的增加为公司之子公司装备集团公司支付收购上饶和河南环保款项；

Increase of net amount of paid cash to acquire subsidiaries and other operating units lies in that Equipment Group, subsidiary of the Company made the payment of acquiring the companies of Shangrao and Henao Environmental-friendly.

5、取得借款收到的现金的增加主要是本年公司之子公司取得美元长期贷款的增加；

Increase of received cash in acquiring loan mainly comes from the increase of long-term US loan borrowed by subsidiary of the Company this year.

6、偿还债务支付的现金的增加因为本期到期银行借款增加而按期偿还所致；

Increase of paid cash in repaying debts lies in that the Company repaid the due increased debt.

7、分配股利、利润或偿付利息所支付的现金的增加原因为本期上市公司对外利润分配额的增加以及利息支出的同比增加；

Increase of paid cash in distributing dividend and profit or paying interest is brought about by the increase in profit distribution amount issued by the listed company and interest expense in this period.

8、汇率变动对现金及现金等价物的影响的同比增加原因为本期汇率变动对现金流量表的影响减弱。

Increase of influence of changes in exchange rate on cash and cash equivalent lies in that change in exchange rate had a weaker impact on Cash Flow Sheet.

(7) 公司主要控股子公司、参股公司的经营情况和业绩说明

Operating condition and achievement of major the Company (holding) subsidiaries and joint

stock company

单位:万元 币种:人民币

Unit: 10,000 yuan Currency: RMB

公司名称 Name of the company	公司类型 Company type	主要产品或服务 Main product or service	注册资本 Registered capital	总资产 Gross asset	净资产 Net asset	净利润 Net profit
中材装备集团有限公司 Sinoma Technology & Equipment Group Co., Ltd.	全资子公司 Wholly-owned subsidiary	水泥装备制造与销售 cement equipment manufacturing and sales	24,500	767,095	143,903	54,498
成都建筑材料工业设计研究院有限公司 Chengdu Design & Research Institute of Building Materials Industry Co., Ltd.	全资子公司 Wholly-owned subsidiary	工程承包 engineering contracting	6,000	205,817	35,293	12,814
中材建设有限公司 CBMI Construction Co., Ltd.	全资子公司 Wholly-owned subsidiary	工程承包 engineering contracting	7,258	215,215	50,435	24,745
中国中材东方国际贸易有限公司 Sinoma Orient International Trade Co., Ltd.	全资子公司 Wholly-owned subsidiary	贸易物流、工程承包 trade and logistics, engineering contracting	5,000	324,467	17,408	6,701
苏州中材建设有限公司 Sinoma Suzhou Construction Co., Ltd.	全资子公司 Wholly-owned subsidiary	工程承包 engineering contracting	5,008	212,904	34,228	16,925
通达耐火技术股份有限公司 Tongda Refractory Technology Stock Co., Ltd.	参股企业 Joint stock company	耐火材料制造与销售 refractory manufacturing and sales	12,533	90,368	28,840	8,221

报告期,为进一步实现资源的优化配置,公司控股子公司南京中材诚信工程建设监理有限公司、江苏嘉实工程建设有限公司、全资子公司成都集信科技产业有限公司注销,公司以控股子公司苏州中材建筑建材设计研究院有限公司股权与苏州混凝土水泥制品研究院有限

公司股权进行置换，上述公司不再纳入公司并表范围，基本对公司整体生产经营和业绩无影响。

During the report period, the Company holding subsidiaries, Sinoma Nanjing Chengxin Construction and Supervision Co., Ltd., Jiangsu Jiashi Engineering Construction Co., Ltd., wholly-owned subsidiary Chengdu Jixin Technology and Industry Co., Ltd were cancelled. The Company replaced the equity of Suzhou Concrete and Cement Products Research Institute with that of Sinoma Suzhou Construction and Building Materials Design Institute, the above companies shall be no longer in the scope of consolidation, and it barely had no impact on the operating and performance of the Company.

(8) 经营活动现金流量净额与净利润的差异分析

Difference analysis between net amount and net profit of operating cash flow

报告期实现净利润 15.60 亿元，而经营活动现金流量净额为-28.71 亿元，差异 44.31 亿元。其中，存货增加 17.85 亿元，主要是工程施工、装备板块产成品（包括在产品）及贸易业务库存钢材增加所致，导致经营现金流出增加；经营性应收项目增加 22.48 亿元，主要是预付账款、应收账款及其他应收款较上年增加，导致经营现金流出增加；受限资金增加 5.24 亿元，主要是本年银行承兑汇票保证金、保函保证金增加，导致经营现金流出增加；上述几项主要因素使得以权责发生制确认实现的净利润与按照收付实现制得出的经营现金净流量产生差异。

The report period saw net profit 1.560 billion yuan, net amount of operating cash flow was -2.871 billion yuan, there's a difference of 4.431 billion yuan. Among them, inventory increased by 1.785 billion yuan, mainly comes from the increase in finished products (including processed products) of engineering construction and equipment section, as well as increase in inventory steel of trade business, hence, leading to the increase in operating cash outflow; operating receivable increased by 2.248 billion yuan, mainly because there's increase in advance, receivable and other receivable than last period, hence, leading to increase in operating cash outflow; restricted capital increased by 524 million yuan, mainly because there's increase in guarantee of bank acceptance bill and bond guarantee this year, hence, leading to increase in operating cash outflow; the above factors resulted the difference between net profit on accrual basis and net flow of operating cash on cash basis.

4、公司未来发展展望 Prospect of development for the Company

(1) 行业发展趋势 Industry development trend

1) 国内市场：

Domestic market

2012 年，在水泥总体产能较大的背景下，国内水泥工程市场长期看增长空间有限。但随着国内保障房建设、高铁建设、水利建设、城镇化建设、新农村建设等方面的深化，落后水泥的进一步淘汰，以及西部大开发“十二五”规划的出台和实施，局部区域仍将出现水泥供需不均衡，新的投资需求仍然有一定空间。此外，根据水泥工业“十二五”发展规划，水泥工业将大力实施节能减排技术改造，推行清洁生产，预计水泥生产线技术改造，利用水泥窑协同处理城市垃圾和工业废弃物，以及水泥生产线脱硝技术改造有着较为广阔的市场空间。

In year 2012, there is not much room for the growth of domestic cement engineering market from a long-term perspective at the background of huge capacity of cement. However, with the building of affordable houses, high-speed railways, water conservancy project, urbanization and new countryside development, further demolishing of backward cement capacity, and unveiling

and implementation of “twelfth five-year plan” for west development, there will still be unbalance between demand and supply in some part of the area, and there will be still some room for new investment demand. Besides, according to the design of “tenth five-year plan” for cement industry, cement industry will put huge effort into the modification of energy-saving and emission-reduction technology, promoting clean production. It is expected there's quite a huge market room for technological modification of cement production lines, disposing urban and industrial waste by utilizing cement kiln, modification of denitration technology for cement production lines, etc.

2) 国际市场 International market:

2012 年, 在之前受金融危机和“欧债危机”较为严重影响后, 欧美水泥市场需求趋势向好; 亚洲经济基本面仍较为乐观, 由此带来水泥工程项目的新需求; 非洲水泥产能分布不均衡, 水泥价格整体维持高位, 一些地方性水泥厂商有较大的扩产动力; 新兴经济体在全球经济中的权重不断上升, 随着通货膨胀预期降低和资金市场的逐渐宽松, 水泥等投资活动相对活跃。预计 2012 年, 全球 (不含中国市场) 年新增窑产能将超过 6000 万吨, 非洲、东南亚、中东、印度、俄罗斯、巴西等市场需求将较为旺盛。

In 2012, European and American cement market will tend to recover some demand in the aftermath of financial crisis and “euro crisis”; Asian economic fundamentals remain optimistic, and it will bring about new demand for cement engineering projects; African cement capacity has an uneven distribution, cement price as a whole stays at a high level, some regional cement producers have huge impetus to boost the capacity; emerging markets are taking a more and more important role in global economy, with the decrease in expected inflation rate and gradual loosening of capital market, investment in cement will be relatively more active. It is expected in 2012, newly-added capacity around the globe (excluding China) will surpass 60 million tons, there will be vigorous demand in Africa, South-East Asia, Middle East, India, Russia, Brazil, etc.

(2) 发展机遇 Development opportunities:

1) 在全球主要跨国水泥投资商受困于“欧债危机”影响之时, 国际市场本土水泥生产商开始逐渐加大投资力度, 借机扩大市场份额; 特别是许多区域市场真实存在的需求将通过各种方式逐渐释放;

At the time when major multinational cement producers are impeded by “euro crisis”, local cement producers in international market gradually enlarge the investment, and try to expand the market share at this time. Especially, the actual demand in many regional markets will be released in various means.

2) 公司在海外形成的品牌、渠道, 积累的海外市场开拓及海外项目管理经验、人才对公司新产业的发展带来了机遇;

The brand, channel, overseas project management experience and talents formed and accumulated in doing overseas projects bring opportunity for the development of new industries for the Company.

3) 国际金融危机及欧债危机引起的资产价格下降, 为公司通过外部并购活动加快发展带来了机遇; 公司组织结构优化后, 资源配置效率提升及综合履约能力提升将逐渐得以显现。

International financial crisis and euro crisis brought about decrease in asset price, it is an opportunity for the Company to carry out external acquisition activities and quicken the development; with the optimization of organization and structure of the Company, the effect of improved resources allocation efficiency and improved performance capability will be more significant.

(3) 面临挑战 Challenges faced:

1) “欧债危机”，中东、北非局势以及世界经济复苏过程曲折多变，水泥技术装备及工程业的市场依然存有较多不确定性因素；随着公司规模扩大，保持持续快速发展的压力加大；

Due to the effect of “euro crisis”, condition in Middle East and North Africa as well as recovery process of international economy are twisted and with many changes, there's still many uncertainties in the market of cement technology, equipment and engineering. With the broadening of the Company size, there appears more pressure to maintain continued and rapid development.

2) 人民币兑美元汇率及人工成本仍有继续攀升趋势，为公司成本控制带来一定压力；

Exchange rate between RMB and USD and labor cost tend to climb up further, and it exerts pressure on the cost control of the Company.

3) 公司新产业发展仍处于培育期，业务模式的成熟，核心竞争力的形成仍需要一定时间和持续不断的努力。

New businesses of the Company are still in the immature stage, it takes time and continuous efforts for the ripening of business mode and formation of core competitiveness.

(4) 2012 年经营计划 2012 operating plan

2012 年，计划营业收入增长不低于 18%，归属于上市公司股东的净利润增长不低于 10%，新签合同额增长不低于 10%。

In 2012, it is planned that operating income increases by not lower than 18%, net profit assigned to listed company shareholder increases by not lower than 10%, new contracts increases not by not lower than 10%.

1) 发挥优势，深化整合，精细化运作水泥工程主业

Give full play to the advantages, deepen integration, operate the main business of cement engineering in more detailed manner

在全球市场，大力推广完全“SINOMA”化的生产线，以引导市场需求；在新兴市场，创新业务组织模式和市场开拓方式，以适应市场需求；在国内市场，积极推广节能减排技术装备应用，引导生产线技术改造市场。

In the global market, production lines with complete “SINOMA” brand shall be promoted forcefully to guide market demand; in emerging markets, business organization mode and market exploitation shall be innovated to cater for the market demand; in domestic market, energy-saving and emission-cut technology and equipment application shall be promoted to guide the market of technological modification for production lines.

推进工程板块组织和人员的深入融合，强化工程设计、工程管理的一体化运营水平，使各项目履约趋于高水平下的均衡。以优化设计为核心，加强成本控制，提升装备自给率，不断提高精细化运作水平。

Push the deepened integration of the organization and personnel in engineering section, strengthen the integrated operating of engineering design and project management, to make various project performance balanced at a high level. Take optimized design as the core, strengthen cost control, increase equipment self-supply ratio, improve detailed operating continuously.

2) 加大投入，有序突破，快速推进装备业务专业化发展

Increase input, make breakthrough orderly, facilitate the professional development of equipment business

加大资源投入，快速推进破碎、粉磨、输送、堆取料、均化等物料处理设备在矿山等行

业的应用，加快由行业设备制造商向专业设备制造商转型；推进装备业务专业化分工，推进研发体系、营销体系的统一，进一步提升自营业务的比重，打造全球知名高品质装备制造品牌；大力发展备品、备件业务。

To increase resources input, facilitate the application of material handling equipment in quarry, such as crushing, grinding, transporting, stacking and reclaiming, homogenizing, etc, facilitate the transformation from industry equipment manufacturer to professional one; promote the division of labor on specialization in equipment business, push forward the unification of R&D system and marketing system, further increase the ratio of self-operated business, build internationally well-known brand of high-quality equipment; develop spare parts business.

3) 围绕重点，深化成果，强化研发对公司发展的引领力

Play around the focus, deepen the achievements, underline the importance of R&D on company development

围绕低碳经济和节能减排，强化核心关键技术的研发。重点争取在大型水泥工程技术装备的节能降耗、减少有害物质排放和垃圾焚烧技术装备及工程应用等方面有新的突破。加强对水泥品种、材料性能等基础性研究领域的研发工作，保持科研开发的前瞻性。

R&D of core and key technology shall be underlined in line with low-carbon economy and energy-saving and emission-cut. Breakthroughs can be made in energy-saving and consumption reduction, emission-cut of hazardous substance, waste burning of large-capacity cement engineering and equipment. R&D in fundamental area such as cement types, material property shall be strengthened to keep forward R&D.

4) 强化配置，创新发展，大力推进相关多元发展战略

Strengthen distribution, innovate development, push forward the strategy of related and dynamic development

充分借助主业优势，大力发展工程多元化、科研成果产业化、产业投资等新业务。

New businesses shall be developed forcefully, such as dynamic engineering, industrialization of R&D achievement, industry investment by fully taking advantages of the main business.

①发挥公司在品牌、渠道、EPC 业务模式方面的优势，应用在工程设计和海外项目管理等方面的能力，将公司工程业务由水泥工程向多个行业工程领域拓展，包括光伏工程、电力工程、公用工程、基础设施工程等，发展成为多个工程领域的系统集成服务商。

Give full play to the advantage of brand, channel, EPC business mode of the Company, as well as the capability of engineering design and overseas project management, try to stretch to various industries from cement engineering, including photovoltaic project, power project, utility project and infrastructure project, etc, and try to be an integrated system service provider of various engineering industries.

②发挥公司多年技术积累优势，积极推进研发产业化进程，围绕废弃物无害化、减量化、资源化以及水泥生产线节能减排（如脱硝、燃煤催化剂、低碳水泥、超细粉煤灰应用等），大力发展节能环保业务，成为废弃物处理及水泥生产节能减排方面的综合技术装备供应商、系统集成服务商、运营服务商。

Give full play to the advantage of technology accumulated by the Company over the years, promote actively R&D industrialization, go around removing hazard, reduction, making it another resource of waste and reject substance (such as the application of denitration, coal combustion catalyst, low-carbon cement, ultra-fine fly ash, etc), develop forcefully energy-saving and environmental-friendly business, to become provider of integrated technology and equipment, integrated system service provider and operating service provider in the area of waste treatment

and energy-saving and emission-cut of cement production.

③充分利用海外水泥工程市场信息，在市场需求旺盛，与主要客户不构成冲突的地区以完全“SINOMA”标准投资建设水泥生产线，成为资产运营商，推动 SINOMA 标准成为国际水泥工程市场主流标准，完成中国化向全球化的跨越。

By fully utilizing the information of overseas cement engineering market, to invest and build a cement production line by completely following “SINOMA” standard in the region where there’s vigorous demand and no conflict with major clients, to become a capital operator, push forward SINOMA standard to be the mainstream standard of international cement market, to finish the jump from “made in China” to globalization.

5.2 主营业务分行业、产品情况表 Sub-industry and sub-product of main business

请见前述 5.1 Please refer the above 5.1.

5.3 报告期内利润构成、主营业务及其结构、主营业务盈利能力较前一报告期发生重大变化的原因说明 profit composition, main business and its structure, explanation on significant change of earnings of main business in the report period

请见前述 5.1 Please refer the above 5.1.

§ 6 财务报告 Financial statement

6.1 本报告期无会计政策、会计估计的变更

During the report period, the Company did not have any change of account policies and account estimation.

6.2 本报告期无前期会计差错更正

During the report period, the Company did not have any correction to previous account mistakes.

中国中材国际工程股份有限公司

董事长：王伟

2012 年 3 月 22 日

Sinoma International Engineering Co., Ltd.

Board director: Wang Wei

March 22, 2012