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Solargiga Energy Holdings Limited

陽光能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 757)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2013

FINANCIAL HIGHLIGHTS

Revenue	2013	44.5	2012	44.5	6.0%	1.4
Profit before income tax	2013	154.725	2012	154.725	1.5%	()
Profit after income tax	2013	136.431	2012	136.431	7.4%	660.12
Basic earnings per share	2013	5.02	2012	2.4	3%	()
Dividend per share	2013	30	2012	30	()	()

INTERIM RESULTS

() ()
2013, 2012. 30
2410 ()

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2013

	Note	Unaudited 30 June 2013 RMB'000	31 June 2012 RMB'000
Non-current assets			
Property, plant and equipment		1,861,602	1,176,404
Intangible assets		7,025	4,522
Investments in subsidiaries	13	100,067	101,361
Investments in associates		307,833	316,543
Available-for-sale financial assets		128,264	124,457
		<u>2,404,791</u>	<u>2,464,627</u>
Current assets			
Accounts receivable	10	393,966	424,177
Prepaid expenses and other receivables		668,039	720,747
Other receivables		500	7,070
Inventory		294,510	174,234
Other current assets		287,846	153,733
		<u>1,644,861</u>	<u>1,400,311</u>
Current liabilities			
Accounts payable	11	784,053	46,000
Other payables and provisions	12	1,151,390	1,010,503
		<u>1,935,443</u>	<u>1,056,503</u>
Net current liabilities			
		<u>(290,582)</u>	<u>(35,052)</u>
Total assets less current liabilities			
		<u>2,114,209</u>	<u>2,070,575</u>
Non-current liabilities			
Deferred tax liabilities	12	395,663	47,200
Other non-current liabilities		298,600	2,600
Provisions		9,067	11,757
Other non-current liabilities		216,627	221,701
		<u>12,054</u>	<u>1,007</u>
		<u>932,011</u>	<u>1,023,345</u>
NET ASSETS			
		<u>1,182,198</u>	<u>1,051,230</u>
CAPITAL AND RESERVES			
Share capital		276,727	210,777
Reserves		876,157	800,011
		<u>1,152,884</u>	<u>1,010,788</u>
Total equity attributable to equity shareholders of the Company			
Non-controlling interests		29,314	32,352
		<u>1,182,198</u>	<u>1,051,230</u>
TOTAL EQUITY			

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

1. BASIS OF PREPARATION

2012 2013
 2013 2013

2012 2013
 2013 2013

2013 2013
 2013 2013

(i) Available banking facilities

2013 2013
 2013 2013

(ii) New business cooperation

2013 2013
 2013 2013

(iii) Other measures to improve liquidity and financial performance

- (1) ...
- (2) ...
- (3) ...
- (4) ...
- (5) ...

...

2. CHANGES IN ACCOUNTING POLICIES

...

- ... 1, *Presentation of financial statements – Presentation of items of other comprehensive income*
- ... 10, *Consolidated financial statements*
- ... 12, *Disclosure of interests in other entities*
- ... 13, *Fair value measurement*
- *Annual Improvements to HKFRSs 2009-2011 Cycle*
- ... 7, *Disclosures – Offsetting financial assets and financial liabilities*

...

	December 31, 2012			
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
304,732	304,732	22,006	15,221	44,5
4,56	4,56	4,67	165,646	1,064,3

4. OTHER REVENUE

	Unaudited	
	Six months ended 30 June	
	2013	2012
	RMB'000	RMB'000
Interest income	7,039	,72
Dividend income	1,256	2,51
Other income	797	74
Other receivables	13	2
	1,149	1,203
	<u>10,254</u>	<u>13,415</u>

5. OTHER NET INCOME

	Unaudited	
	Six months ended 30 June	
	2013	2012
	RMB'000	RMB'000
Other net income	3,625	1,51
	<u>3,625</u>	<u>1,51</u>

6. LOSS BEFORE TAXATION

	Unaudited	
	Six months ended 30 June	
	2013	2012
	RMB'000	RMB'000
(a) Finance costs		
Interest expense	46,446	47,010
Other finance costs	7,600	7,700
	<u>54,046</u>	<u>54,710</u>
Other items	(3,274)	(227)
	<u>50,772</u>	<u>54,483</u>
(b) Other items		
Interest income	83,520	7,266
Dividend income	69,850	132,05
Other income	3,047	21
Other receivables	33,444	42,247
Other expenses	22,554	-
Other items	-	13,26
	1,294	1,261
	516	55
	<u>516</u>	<u>55</u>

7. INCOME TAX CREDIT/(EXPENSE)

	Unaudited	
	2013	2012
	RMB'000	RMB'000
Current tax – the PRC		
Income tax payable	–	–
Income tax receivable	–	5,45
	–	5,45
Deferred tax		
Income tax receivable	2,690	(27,216)
Withholding tax		
Income tax payable	(478)	(72)
	2,212	(22,163)

30 2013 31 16.5% 2012.

()

25% 200

15% 30 2013 31 15% 2012.

50% () 200 (2+3)

12.5% 2010 2012.

15% 2011

12.5% 2012 15% 31 2011.

30 2013.

8. DIVIDENDS

2013 () 30 2012 () 30

9. LOSS PER SHARE

(a) Basic loss per share

136,431,000 () 30 2012 () 30 660,120,000
 2,720,235,033 () 30 2012 () 30 2,242,170,425 ()

(b) Weighted average number of ordinary shares

	Unaudited Number of ordinary shares	
	2013	2012
	2,491,300,472	2,242,170,425
	187,191,638	
	41,742,983	
	<u>2,720,235,093</u>	<u>2,242,170,425</u>

(c) Diluted loss per share

2012 () 30 2013 () 30

10. TRADE AND OTHER RECEIVABLES

	Unaudited 30 June 2013 RMB'000	31 2012 RMB'000
	273,409	27,544
	58,548	53,615
	203,950	1,336
	97,968	75,350
	34,164	11,022
	<u>668,039</u>	<u>720,747</u>

1. 31 1,234,567 (1,234,567) 2012

	Unaudited 30 June 2013 RMB'000	31 2012 RMB'000
1. 31 1,234,567	151,586	143,10
4. 6 1,234,567	39,767	36,067
7. 12 1,234,567	9,261	55,55
1,234,567	51,878	22,3 5
1,234,567	20,917	22,464
	<u>273,409</u>	<u>27 ,5 4</u>

30-0 1,234,567 2012

	Unaudited 30 June 2013 RMB'000	31 2012 RMB'000
1. 3	182,519	1,074,1
4. 6	113,288	121,06
7. 12	70,443	17,243
	73,252	6,03
	33,430	20,523
	472,932	57,65

12. BANK AND OTHER LOANS

	31 2013, RMB'000	31 2012, RMB'000
	133,441,000	50,663,000

13. PREPAYMENTS FOR RAW MATERIALS

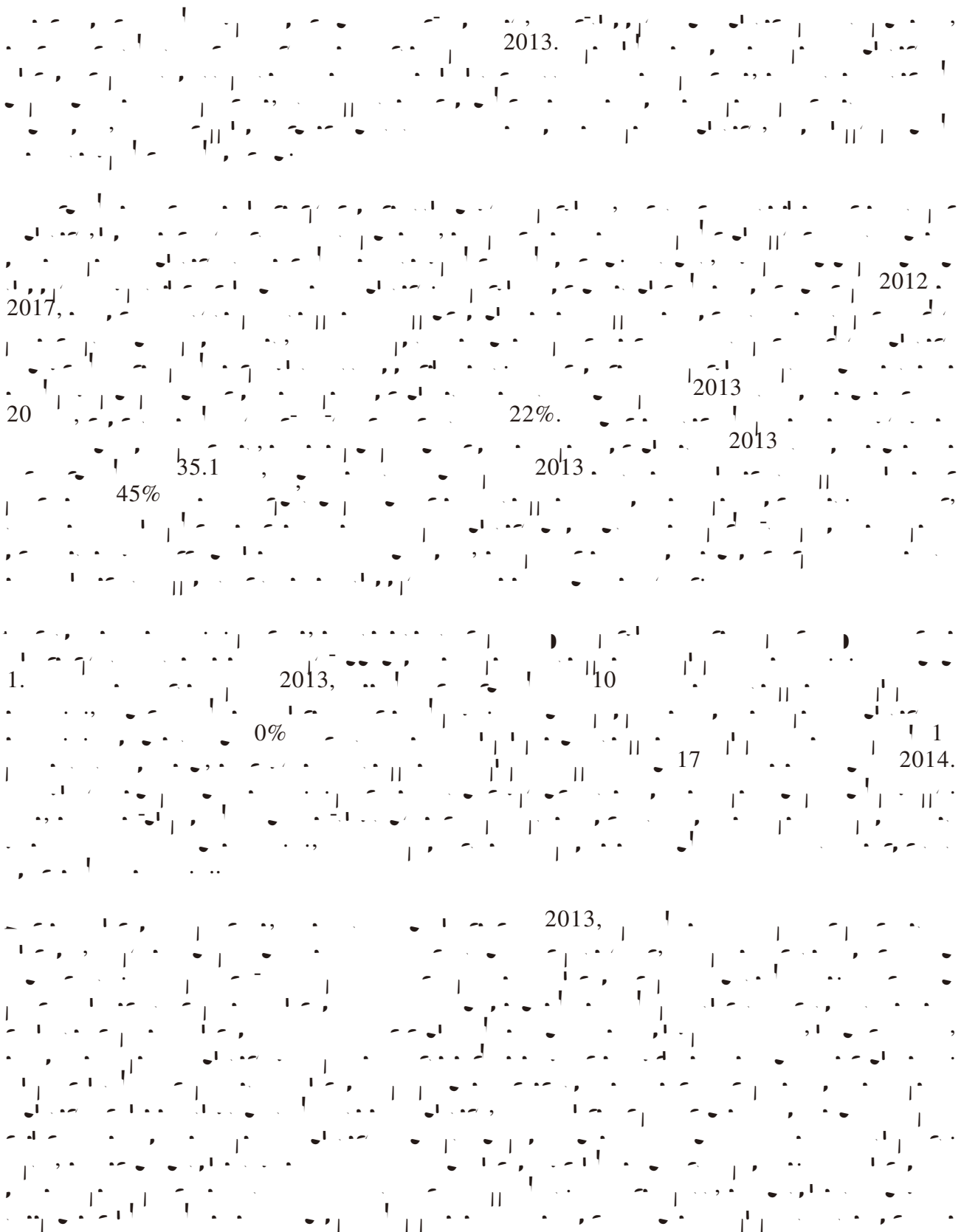
	30 2012, RMB'000	31 2012, RMB'000
	134,61,000	134,45,000

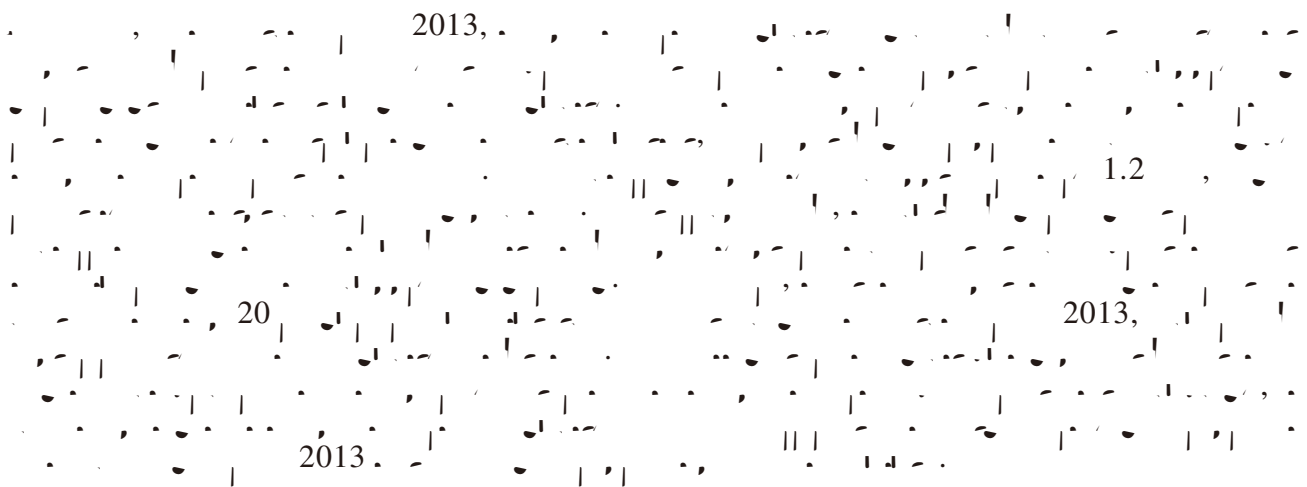
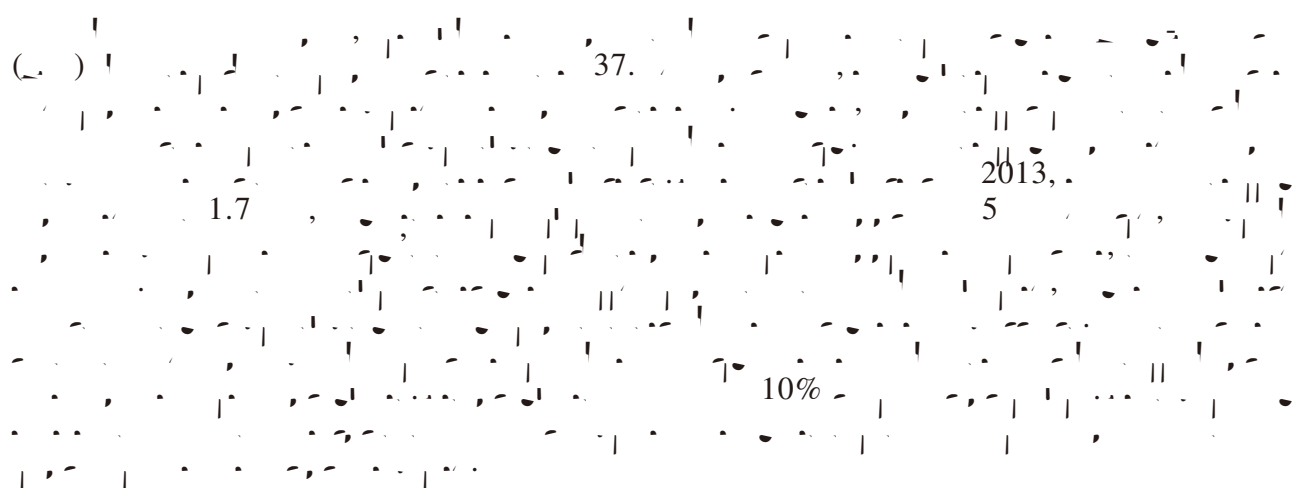
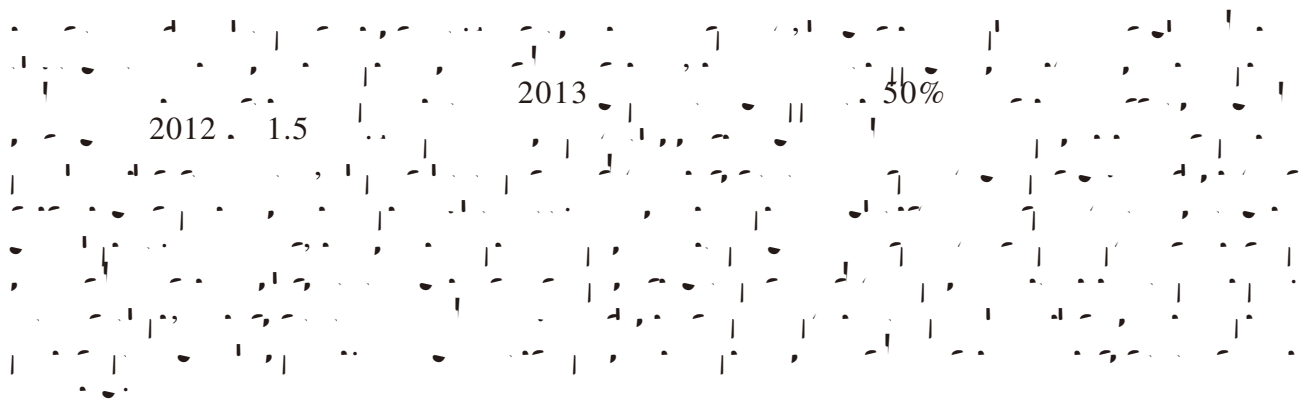
14. INTANGIBLE ASSETS AND GOODWILL

	31 2013, RMB'000	31 2012, RMB'000
	20,237,000	201,43,000

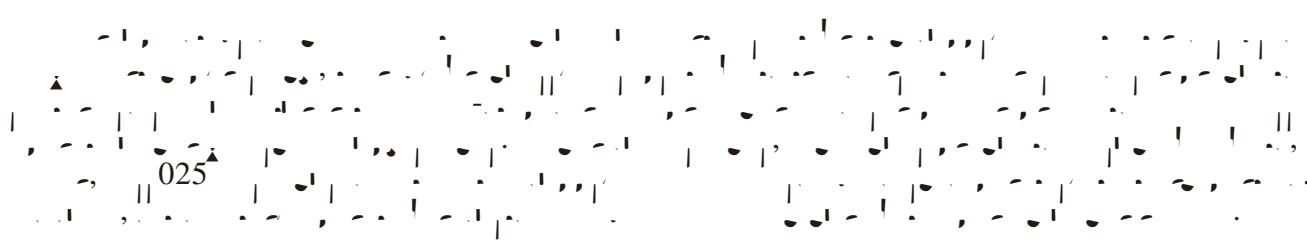
MANAGEMENT DISCUSSION AND ANALYSIS

Market Overview





Operations Review



Silicon Ingot Business

30 2013, 4 30 2013, 51% 2011 6 6 1.2 45.1 16.5% 3.7 2012. 5.5 7 22.23% 0. %

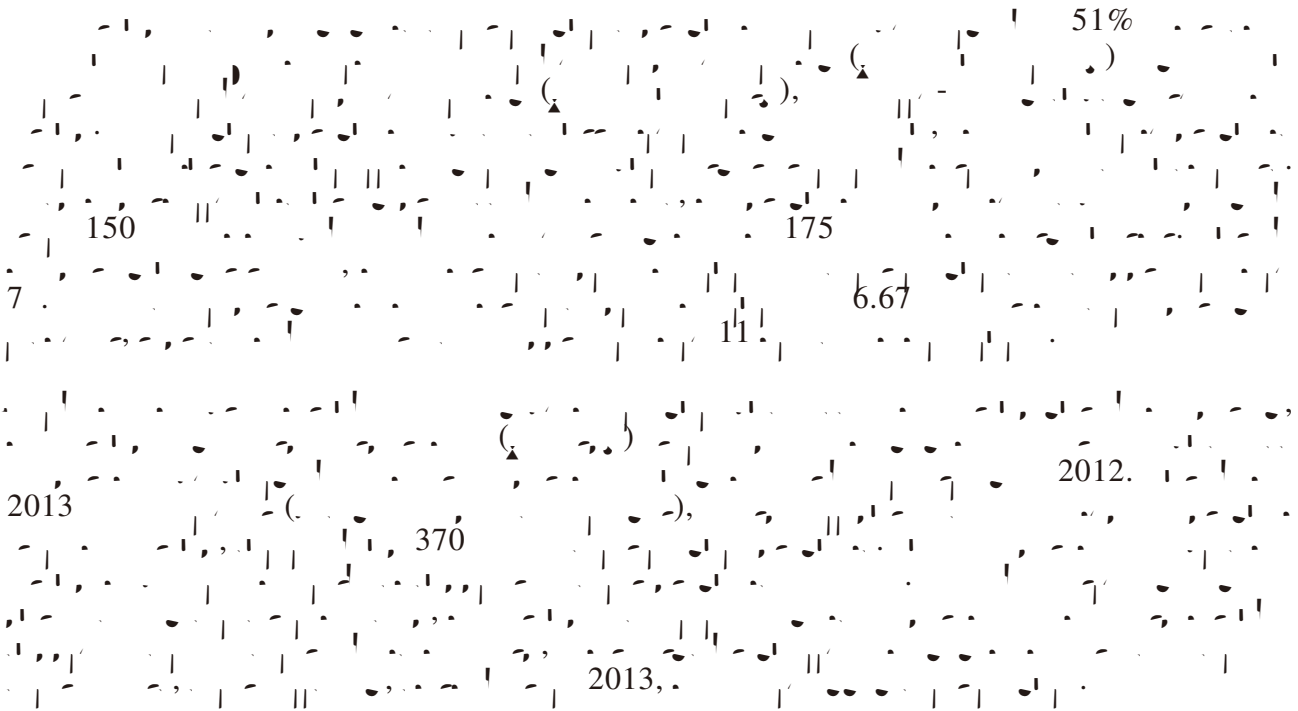
Wafer Business

30 2013, 121 00 2.7% 115.42 14.5

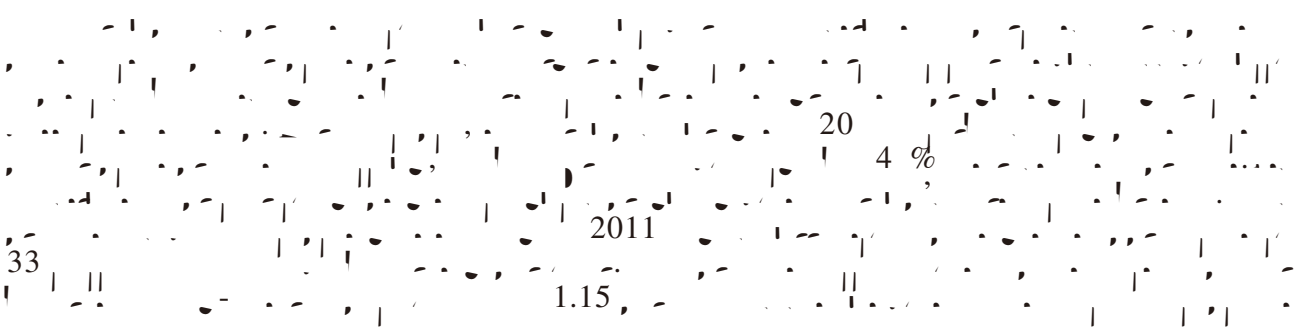
Cell Business

300 45.7 45.77 126.66 (2012 15.221), 15.5% (2012 32.6%)

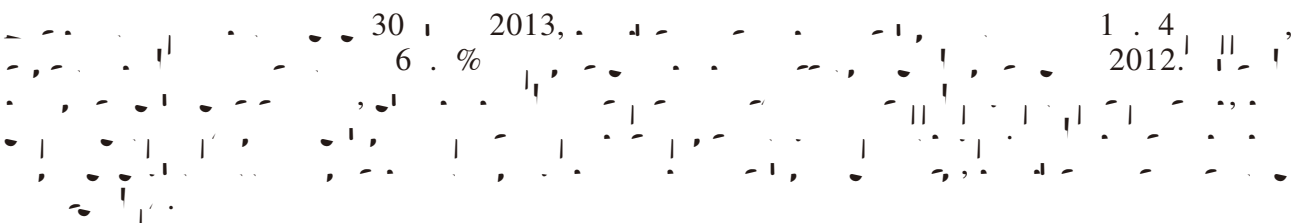
Module Business



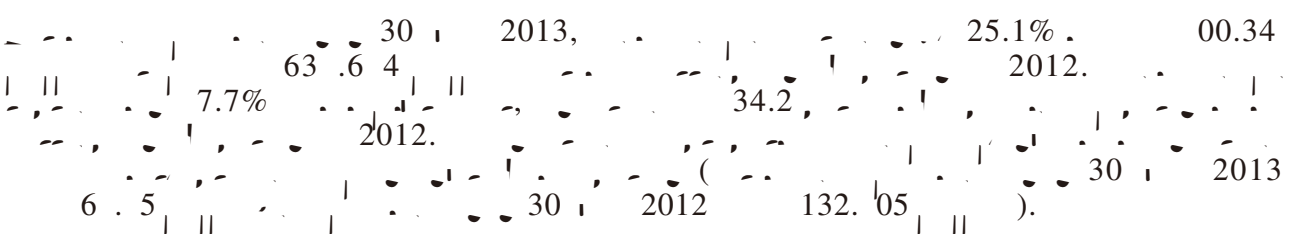
Photovoltaic System Investment Business



Turnover



Cost of sales



Gross profit and gross profit margin

	30	2013,		1.5
	154.725	2.3%,	31. %	2012.

Selling and distribution expenses

			4%	13.711
	30	2013	7.24	
	2012,	1.7%	(2012 1.5%).	

Administrative expenses

		2013	113.475	2012,
	4.4%	11.643		
	13. %		42.247	
	2012.	33.444	2013.	

Finance costs

30	2012.	50.772	54.4	3
			30	2013.

Income tax

	2.212		30	2013,
		22.163		2012.
			30	2013

Loss attributable to the equity shareholders

	30	2013,		
	136.431		660.12	7.4%

Trade receivable turnover days

2013, 61 days (2012 60 days).
 30.0

Trade payable turnover days

2013, 60 days (2012 60 days).

Liquidity and financial resources

30 2013, (2012 0.7).
 1,263.27 30 2013 (31 2012 1,476.3)
 153.73 27.46 (31 2012
 174.234 24.51 (31 2012
 2012 1,015 (31 2012 5.663 (31
 (31 2012 47.2) 2.6
 106. % (31 2012 140.5%)
 133.441
 0.5, 31 2012, 31 2012
 620.721 5.544

Contingent liabilities

30 2013,

Foreign currency risk

Human resources

... 30 ... 2013, ... 3,5 (30 ... 2012 3,45) ...

Future prospects and strategies

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DIVIDEND

30 2013 (30 2012).

CORPORATE GOVERNANCE AND OTHER INFORMATION

Corporate Governance

14
30 2013.
2012

Model Code for Securities Transactions by Directors

10
30 2013.

Purchase, Sale and Redemption of the Company's Listed Securities

30 2013, 4 ,260,0 4
\$0.51 ().
20 2013. \$251
1 ,000 22,222,000
\$0.36 (). 27 2013.
\$ 0
30 2013.

Audit Committee

30 2013.

PUBLICATION OF FINANCIAL INFORMATION

30 2013

Solargiga Energy Holdings Limited
Hsu You Yuan
Executive Director

2 2013

As at the date of this announcement, Mr. Tan Wenhua (Chairman), Mr. Hsu You Yuan, Mr. Tan Xin and Mr. Wang Chunwei are executive Directors of the Company, and Mr. Wong Wing Kuen, Albert, Ms. Fu Shuangye, Dr. Lin Wen and Mr. Zhang Chun are independent non-executive Directors of the Company.