

# SHENZHEN CHIWAN PETROLEUM SUPPLY BASE CO., LTD.

## THE ABSTRACT OF INTERIM REPORT FOR YEAR 2013

### I . Important Notice

1. This abstract of interim report is extracted from the full text of interim report for year 2013 which is published on [www.cninfo.com.cn](http://www.cninfo.com.cn) or website of Shenzhen Stock Exchange designated by CSRC simultaneously. Investors shall read the full text carefully for the details.

### 2. Company Profile

Share Abbreviation	Chiwan Base-B	Share Code	200053
Stock Exchange	Shenzhen Stock Exchange		
Contact Person	Board Secretary	Securities Representative	
Name	Song Tao	Li Zizheng	
Telephone	0755-26694211	0755-26694211	
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### II . Major Financial Data and Change of Shareholders

#### 1. Major Financial Data

Retroactive Adjustment

☐ Yes    ☒ No

Unit: RMB

	Report Period (Jan to June, 2013)	Last Period (Jan to June, 2012)	Percentage Change (%)
Operating Revenue	324,914,333.97	266,743,751.01	21.81%
Net Profit Attributed to Shareholders of Listed Company	97,688,879.23	68,604,658.47	42.39%
Net Profit Net of Non-recurring Gain and Loss Attributed to Listed Company	95,751,585.09	68,289,931.78	40.21%
Net Cash Flows from Operating Activities	193,207,120.14	103,559,134.57	86.57%
Basic Earnings per Share (RMB/Share)	0.42	0.30	40%
Diluted Earnings per Share (RMB/Share)	0.42	0.30	40%
Weighted Average Return on Equity (%)	7.33%	5.74%	1.59%
	June 30, 2013	December 31, 2012	Percentage Change (%)
Total Assets	4,425,699,563.00	4,479,086,519.77	-1.19%
Owner's Equity Attributed to Shareholders of Listed Company	1,362,368,021.81	1,287,559,503.34	5.81%

## 2. Top 10 Shareholders

Total Shareholders		7,724					
Top Ten Shareholders							
Name（full name）	Character	Ratio（%）	Shares	Non-tradable Shares	Impawned or Frozen Shares		
					Status	Shares	
CHINA NANSHAN DEVELOPMENT (GROUP) INCORPORATION	Domestic Legal Person	51.79%	119,420,000	119,420,000			
CHINA LOGISTICS HOLDING (12) PTE. LTD.	Foreign Legal Person	19.9%	45,890,000	0			
CHINA MECHANTS SECURITIES (HONGKONG) LTD	State-owned Legal Person	1.42%	3,265,528	0			
MATTHEWS CHINA DIVIDEND FUND	Foreign Legal Person	0.79%	1,824,689	0			
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	Foreign Legal Person	0.41%	944,070	0			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign Legal Person	0.38%	883,010	0			
WIM SUSTAINABLE SRI MASTER FUND	Foreign Legal Person	0.34%	789,031	0			
WU CHI LI	Foreign Natural Person	0.3%	695,100	0			
LI SHU CHUN	Domestic Natural Person	0.3%	681,720	0			
GUOYUAN SECURITIES BROKERAGE (HONGKONG) CO. LTD.	Foreign Legal Person	0.28%	649,401	0			
Explanation for the Affiliated Relations or United Action of the Top Ten Shareholders		Among the top ten shareholders, the domestic legal entity shareholder, China Nanshan Development (Group) Incorporation, has no affiliated relations with other shareholders and does not fall into the scope of united action person stipulated by “Regulation of Information Disclosure of the Change of Shareholding of listed company”. It is unknown that whether other shareholders fall into the scope of united action person.					
Remarks on Shareholders Involved in Securities Margin Trading		None					

## 3. Changes of Controlling Shareholder or Actual Controller

Changes of Controlling Shareholder in the Report Period

☐ Applicable ☒ Inapplicable

Changes of Actual Controller in the Report Period

☐ Applicable ☒ Inapplicable

## III. Business Discussion and Analysis

### Business Scope and Brief Information

Business scopes of the Company are providing logistics services for the petroleum exploration, development and operation in South China Sea, providing services of logistics parks by holding subsidiaries and manufacture and maintenance services of offshore engineering by joint invested companies.

In the first half year of 2013, the Company achieved revenue of RMB 324.91 million, an increase of 21.81% compared with same period of last year; the net profit attributed to the listed Company was RMB 97.69 million, an increase of 42.39% compared with same period of last year.

The reasons of increase of operating revenue and net profit are as follows:

1. In the case of leasing costs and labor costs rising sharply, offshore oil logistics business maintained a stable profitability.
2. Good performance of Baowan logistics parks. Since warehouses of Shanghai Mingjiang, Langfang Baowan and second phase of Chengdu Longquan Baowan successively operated last year, the operation revenue for each park increased accordingly. Meanwhile the rent price of warehouses achieved a stable growth.
3. Investment income from CSE and CPEC increased compared with the same period of last year.

### Changes of Major Financial Data

Unit: RMB

	Report Period (Jan to June, 2013)	Last Period (Jan to June, 2012)	Percentage Change (%)	Reason
Operating Revenue	324,914,333.97	266,743,751.01	21.81%	-
Operating Cost	112,798,866.77	100,660,316.51	12.06%	-
Selling Expenses	43,267.18	855,080.30	-94.94%	Due to the completion of amortization of the commission and agency fee at the end of last year
Administrative Expenses	35,431,311.90	31,920,861.09	11%	-
Financial Expenses	70,750,834.66	51,347,642.86	37.79%	Due to the increase of liability and decrease of capitalization interest
Income Taxes Expenses	18,939,004.80	12,218,000.62	55.01%	Due to the increase of gross profit.
Net Cash Flows from Operating Activities	193,207,120.14	103,559,134.57	86.57%	Due to the increase of operating revenue and the newly operated Langfang Baowan, Shanghai Mingjiang and second phase of Chengdu Longquan Baowan in 2012
Net Cash Flows from Investing Activities	-424,248,505.08	-7,695,139.45	5,413.2%	Due to the turnover of financial products
Net Cash Flows from Financing Activities	-232,772,327.56	378,836,056.49	-161.44%	The Company issued medium term notes of RMB 400 million last year and returned loans of RMB 179 million, which led to the decrease of net cash flows from financing activities.
Net Increase in Cash and Cash Equivalents	-466,828,355.44	474,700,051.61	-198.34%	The changes of the above three items led to the decrease of net increase in cash and cash equivalents

### Main Business by Industries, Products and Regions

Unit: RMB

	Operating Revenue	Operating Cost	Gross Profit Rate (%)	Increase or Decrease of Operating Revenue over the Same Period of Last Year (%)	Increase or Decrease of Operating Cost over the Same Period of Last Year (%)	Increase or Decrease of Gross Profit Rate over the Same Period of Last Year (%)
By Industries						
Warehouse and Storage	214,812,549.85	74,229,205.97	65.44%	27.09%	9.67%	5.49%
Loading and Unloading Services	47,404,593.83	18,239,947.61	61.52%	8.01%	7.41%	0.21%
Harbor Management	35,033,521.05	6,446,336.68	81.6%	3.25%	3.37%	-0.02%
Office Leasing& other	27,662,039.24	13,883,376.51	49.81%	38.97%	42.3%	-1.17%
By Regions						

South China	169,621,327.09	63,333,728.18	62.66%	6.08%	2.96%	1.13%
East China	88,315,789.10	25,189,407.71	71.48%	36.78%	21.69%	3.54%
North China	42,279,749.14	13,249,258.76	68.66%	59.12%	21.21%	9.80%
Southwest China	24,695,838.64	11,026,472.12	55.35%	57.3%	46.74%	3.21%

Remarks: The classification coverage of main business had been adjusted at the end of 2012 required by the auditor. Therefore, the classification of main business in the first half year of 2012 had been adjusted accordingly.

## Business Performance and Analysis of Main Subsidiaries and Joint-ventured Companies

### 1. Offshore Oil Logistics Business

In the first half year of 2013, offshore oil logistics business achieved revenue of RMB 157.05 million, an increase of 5% compared with the same period of last year and net profit of RMB 69.65 million, an increase of 15% compared with the same period of last year. In the case of leasing costs and labor costs rising sharply, offshore oil logistics business maintained a stable profitability.

### 2. Blogis Business

Shanghai Baowan: It achieved revenue of RMB 41.80 million, an increase of 11% compared with the same period of last year and net profit of RMB 25.81 million, an increase of 22% compared with the same period of last year. The occupancy rate is 100% by the end of June 30, 2013.

Kunshan Baowan: It achieved operating revenue of RMB 24.06 million, an increase of 11% compared with the same period of last year and net profit of RMB 10.63 million, an increase of 31% compared with the same period of last year. The occupancy rate is 100% by the end of June 30, 2013.

Tianjin Baowan: It achieved operating revenue of RMB 25.41 million, an increase of 7% compared with the same period of last year and net profit of RMB 10.02 million, an increase of 60% compared with the same period of last year, which due to the increase of occupancy rate. The occupancy rate is 100% by the end of June 30, 2013.

Chengdu Xindu Baowan: It achieved operating revenue of RMB 9.52 million, an increase of 22% compared with the same period of last year and net profit of RMB 1.94 million, an increase of 27% compared with the same period of last year. The occupancy rate is 98% by the end of June 30, 2013.

Chengdu Longquan Baowan: It achieved operating revenue of RMB 15.17 million, an increase of 92% compared with the same period of last year and net profit of RMB 4.27 million with a sharp increase of 223% compared with same period of last year. Some of the warehouses had not been put into operation at the same period of last year. The occupancy rate is 96% by the end of June 30, 2013.

Langfang Baowan: It achieved operating revenue of RMB 16.87 million, an increase of 476% compared with the same period of last year and net profit of RMB 6.18 million. The net profit was RMB -1.20 million at same period of last year. The reason of increase was that it was just put into operation at the same period of last year. The occupancy rate is 100% by the end of June 30, 2013.

Shanghai Mingjiang: It achieved operating revenue of RMB 22.45 million, an increase of 332% compared with the same period of last year and net profit of RMB 13.23 million with a sharp increase of 806%, which was mainly caused by warehouses in initial running stage at the same period of last year and rent rise. The occupancy rate is 90% by the end of June 30, 2013.

Guangzhou Baowan: It achieved operating revenue of RMB 3.76 million, an increase of 7% compared with the same period of last year. Under the circumstance of increase of project management costs and amortization of land costs, it still achieved the net profit of RMB 0.07 million. The net profit was RMB -0.27 million at same period of last year. The occupancy rate of Plot B is 100% by the end of June 30, 2013. Plot A is under construction.

Shenzhen Baowan: It achieved operating revenue of RMB 8.82 million, an increase of 20% compared with the same period of last year and net profit of RMB 1.46 million, an increase of 342% compared with the same period of last year. Shenzhen Baowan introduced new clients and business actively, which led to the increase of net profit and occupancy rate. The occupancy rate is 84% by the end of June 30, 2013.

Note: The net profit of above-mentioned subsidiaries is exclusive of interest expenses.

### **3. Investment Companies**

CSE: The Company holds 32% equity of CSE. CSE has contributed an investment income of RMB 24.18 million to the Company, an increase of 32% compared with the same period of last year. It was caused by the decrease of project cost, increase of gross profit of project under construction and changes of revenue of some finished projects.

CPEC: The Company holds 20% equity of CPEC. CPEC has contributed RMB 0.2 million investment income to the Company in reporting period.

## **IV. Related Issues about Financial Report**

### **1. Changes in Accounting Policy, Accounting Estimation and Way of Accounting in Comparison with the Latest Annual Report**

Inapplicable

### **2. Retrospective Restatement Necessary for Correction of Significant Accounting Errors during the Report Period**

Inapplicable

### **3. Changes in Range of the Consolidated Statements in Comparison with the Financial Report of the Previous Year**

Wuhan Yangluo Baowan was established, which was brought in the consolidated statements in reporting period.

Board of Directors  
Shenzhen Chiwan Petroleum Supply Base Co., Ltd.  
August 22, 2013