

	2010 <i>RMB'000</i>	2009 '000
<p> 2010年12月31日 2009年12月31日 </p>	<p> 1,409,921 (272,027) </p>	<p> 984,512 (226,871) </p>
<p> 2010年12月31日 2009年12月31日 </p>	<p> 1,137,894 </p>	<p> 757,641 </p>
<p> A 可供出售金融资产： 可供出售金融资产 </p>	<p> 1,024,498 113,396 </p>	<p> 606,206 151,435 </p>
<p> Equity investments B 可供出售金融资产 </p>	<p> RMB74.4ce </p>	<p> USD B44.0 </p>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1 2010

	2010 RMB'000	2009 '000
Non-current assets	4,991	248,724
Property, plant and equipment	4,815,171	4,261,254
Intangible assets	367,348	342,018
Investments in subsidiaries	90,321	98,881
Derivative financial instruments	193,878	133,932
Available-for-sale financial assets	328,490	179,079
Other non-current assets	35,941	27,074
	5,836,140	5,290,962
Current assets	12,562,801	14,230,160
Accounts receivable	11,122,830	12,168,981
Prepaid expenses and other receivables	980,496	600,844
Inventory	4,506,705	4,852,058
Other current assets	12,058	10,176
Accounts payable	894,923	947,326
Accounts payable	112,920	76,908
Derivative financial instruments	104,276	-
Other current liabilities	1,188,000	-
Other current liabilities	-	7,006
Other current liabilities	249,294	526,229
Other current liabilities	1,090,000	3,553,595
Other current liabilities	11,425,774	10,612,136
	44,250,077	47,585,419
Current liabilities	1,274,290	509,964
Accounts payable	11,746,026	10,166,545
Accounts payable	2,799,289	3,173,130
Derivative financial instruments	11,681,047	15,216,864
Accounts payable	24,418	51,757
Accounts payable	20,478	20,478
Other current liabilities	507,005	1,288,579
Other current liabilities	815,084	592,313
	28,867,637	31,019,630

	2010 RMB'000	2009 '000
Net cash and cash equivalents	15,382,440	16,565,789
Trade receivables	21,218,580	21,856,751
Non-current assets		
D	7,592,559	8,118,370
A	1,042,918	814,020
B	1,549,909	2,707,099
	<u>10,185,386</u>	<u>11,639,489</u>
NET ASSETS	<u>11,033,194</u>	<u>10,217,262</u>
CAPITAL AND RESERVES		
I	1,376,806	1,376,806
	<u>8,260,977</u>	<u>7,262,220</u>
C	9,637,783	8,639,026
	<u>1,395,411</u>	<u>1,578,236</u>
TOTAL EQUITY	<u>11,033,194</u>	<u>10,217,262</u>

NOTES:

1. General information

1. GENERAL INFORMATION

The Company is a limited liability company incorporated in the People's Republic of China. The registered capital of the Company is RMB100,000,000. The Company is a public company listed on the Shanghai Stock Exchange.

The Company's principal activities are the design, development, production, sales and maintenance of various types of electronic products, including mobile phones, digital cameras, and personal digital assistants.

The Company's headquarters are located in Shenzhen, Guangdong Province, China. The Company has branches and subsidiaries in various cities in China and abroad.

А. 27 (2008), 1. 2010:

А. 27 (2008), 1. 2010:

А. 27 (2008), 1. 2010:

А. 27 (2008), 1. 2010:

А. 27 (2008), 1. 2010:

А. 27 (2008), 1. 2010:

5. OTHER REVENUE AND NET INCOME

	2010 RMB'000	2009 '000
Other revenue	278,138	266,543
Cost of other revenue	278,138	266,543
Contribution margin	60,617	-
Distribution margin	20	1,298
Contribution margin after distribution	334,518	252,253
Other income	29,279	9,880
	<u>702,572</u>	<u>529,974</u>
Other expense/(income)	5,877	7,805
Depreciation and amortization	550	510
Provision for doubtful accounts	-	8,437
Provision for inventory obsolescence	(9,584)	20,522
Provision for bad debt	150,349	-
Provision for other receivables	104,276	-
Provision for other payables	1,110	1,714
Provision for other assets	(7,000)	-
	<u>245,578</u>	<u>38,988</u>
	<u>948,150</u>	<u>568,962</u>

6. PROFIT BEFORE TAXATION

Profit before taxation/(loss) before income tax/(loss):

	2010 RMB'000	2009 '000
(a) Finance cost	126,912	144,131
Finance income	18,690	39,282
	<u>145,602</u>	<u>183,413</u>
Income tax	(13,281)	(3,032)
	<u>132,321</u>	<u>180,381</u>
B	4.78% (2009: 4.86%)	-

	2010 RMB'000	2009 '000
(b) Staff costs		
Salaries and wages	1,324,596	1,172,907
Retirement benefits	256,978	229,713
	<u>1,581,574</u>	<u>1,402,620</u>
(c) Other employee benefits		
Accumulated sick leave	558,117	548,874
Accumulated vacation leave	120,899	30,776
Accumulated paid annual leave	12,993	22,023
Accumulated short-term compensated absences	12,058	10,707
Accumulated long-term compensated absences	2,520	2,500
Contributions to defined contribution plans	24,665,786	23,013,191
Defined pension plans	181	16,060
Defined benefit plans	455,844	374,589
Termination benefits		1,659
Share-based payments	95,830	700
Other employee benefits	3,945	
	5,937	2,300
	<u>650,239</u>	<u>463,633</u>
# Compensation of key management personnel	RMB1,360,119,000 (2009: RMB1,234,581,000)	

7. INCOME TAX IN THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2010 RMB'000	2009 '000
Current tax		
China	360,907	239,022
Overseas	(28,934)	(12,056)
	<u>331,973</u>	<u>226,966</u>
Deferred tax	(59,946)	(95)
	<u>272,027</u>	<u>226,871</u>

2010

	May he a e RMB'000	May h d e RMB'000	E g e e g e e e f a RMB'000	A c a e e e f a RMB'000	AC/DC a d he RMB'000	T a RMB'000
	17,984,152	2,362,495	5,060,211	919,028	2,489,657	28,815,543
	3,655,382					3,655,382
	<u>21,639,534</u>	<u>2,362,495</u>	<u>5,060,211</u>	<u>919,028</u>	<u>2,489,657</u>	<u>32,470,925</u>
Re a b e e g e f	<u>2,534,295</u>	<u>596,378</u>	<u>170,478</u>	<u>307,563</u>	<u>541,043</u>	<u>4,149,757</u>
D	314,336	66,856	11,904	8,933	53,815	455,844
D					181	181
A	11,038	271		568	1,116	12,993
A	7,097	1,612	41	234	3,074	12,058
A	441,736	40,375	(1,079)	18,546	58,539	558,117
					3,945	3,945
Re a b e e g e a e	<u>25,458,150</u>	<u>3,031,678</u>	<u>3,853,640</u>	<u>969,260</u>	<u>3,739,975</u>	<u>37,052,703</u>
A	454,143	141,568	10,969	12,558	140,268	759,506
Re a b e e g e a b e e	<u>26,382,460</u>	<u>2,955,454</u>	<u>3,803,714</u>	<u>1,060,681</u>	<u>2,620,820</u>	<u>36,823,129</u>

2009

	2008 '000	2009 '000	2008 '000	2009 '000	2008 '000	2009 '000
Operating expenses	19,220,791	1,893,429	4,299,673	1,251,301	1,964,328	28,629,522
Operating income	<u>1,736,527</u>					<u>1,736,527</u>
Operating expenses	<u>20,957,318</u>	<u>1,893,429</u>	<u>4,299,673</u>	<u>1,251,301</u>	<u>1,964,328</u>	<u>30,366,049</u>
Rehabilitation expense	<u>2,572,874</u>	<u>437,991</u>	<u>(60,962)</u>	<u>316,106</u>	<u>399,498</u>	<u>3,665,507</u>
Depreciation	271,128	43,687	10,329	13,135	36,310	374,589
Depletion					16,060	16,060
Amortization	17,813	218		1,288	2,704	22,023
Accretion	8,490	1,296	40	385	496	10,707
Amortization of intangibles	390,798	46,730	35,622	22,218	53,506	548,874
Rehabilitation expense	28,354,652	2,438,448	4,576,856	1,498,732	3,133,281	40,001,969
Amortization of intangibles	563,920	99,329	8,094	16,245	171,914	859,502
Rehabilitation expense	<u>29,811,273</u>	<u>2,692,148</u>	<u>3,036,218</u>	<u>1,675,755</u>	<u>1,728,146</u>	<u>38,943,540</u>

(b) Receivables, net of allowance for doubtful accounts

	2010 RMB'000	2009 '000
Receivables	32,470,925	30,366,049
Allowance for doubtful accounts	(3,655,382)	(1,736,527)
Carrying amount	28,815,543	28,629,522
Prepaid expenses	4,149,757	3,665,507
Other receivables	(132,321)	(180,381)
Accounts receivable	25,793	34,764
Other receivables	(2,633,308)	(2,535,378)
Carrying amount	1,409,921	984,512
Accounts payable	37,052,703	40,001,969
Accounts receivable	328,490	179,079
Due to related parties	193,878	133,932
Due from related parties	104,276	-
Accounts payable	1,188,000	-
Accounts receivable	35,941	27,074
Other payables	11,182,929	12,534,327
Carrying amount	50,086,217	52,876,381
Liabilities	36,823,129	38,943,540
Accounts payable	408,567	298,577
Other payables	1,821,327	3,417,002
Carrying amount	39,053,023	42,659,119

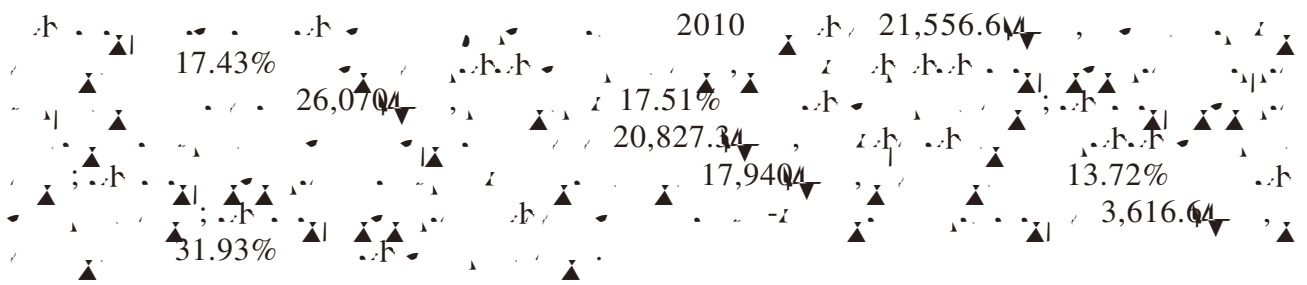
MANAGEMENT DISCUSSION AND ANALYSIS

(Incorporated in the Republic of South Africa)

Macquarie Infrastructure and Real Assets Limited (MIRA)

2010, 2009 and 2008. The financial statements are prepared on a going concern basis. The financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and as endorsed by the South African Institute of Chartered Accountants (SAICA). The financial statements are prepared in accordance with the requirements of the Companies Act, 2008 (Act No. 17 of 2008) and the Companies Regulations, 2007 (Regulation No. 1 of 2007). The financial statements are prepared in accordance with the requirements of the Companies Act, 2008 (Act No. 17 of 2008) and the Companies Regulations, 2007 (Regulation No. 1 of 2007). The financial statements are prepared in accordance with the requirements of the Companies Act, 2008 (Act No. 17 of 2008) and the Companies Regulations, 2007 (Regulation No. 1 of 2007).

Product and Service



A. ...
 B. ...
 C. ...
 D. ...

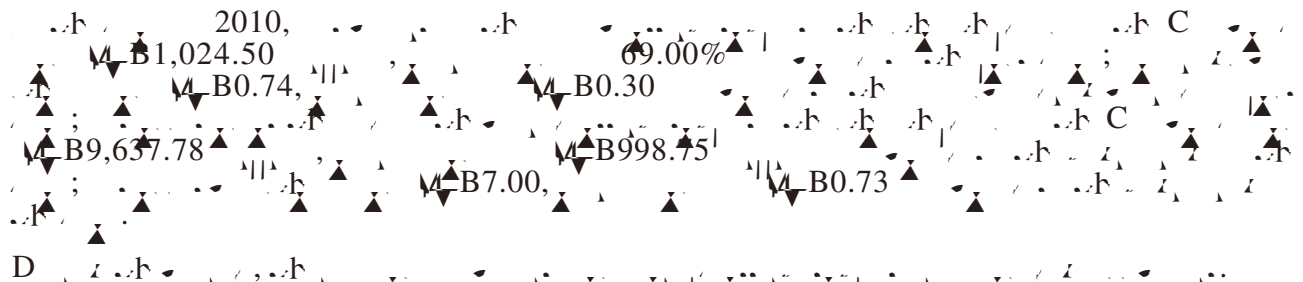
R&D and Tech. I. d. c.



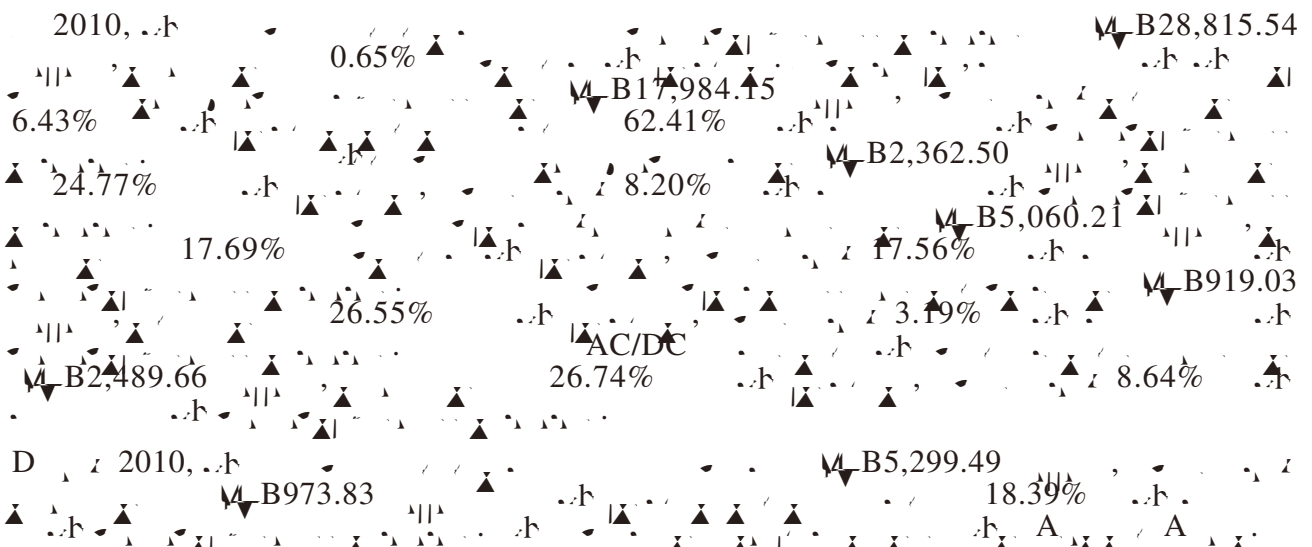
Ref a d M a g e e



P



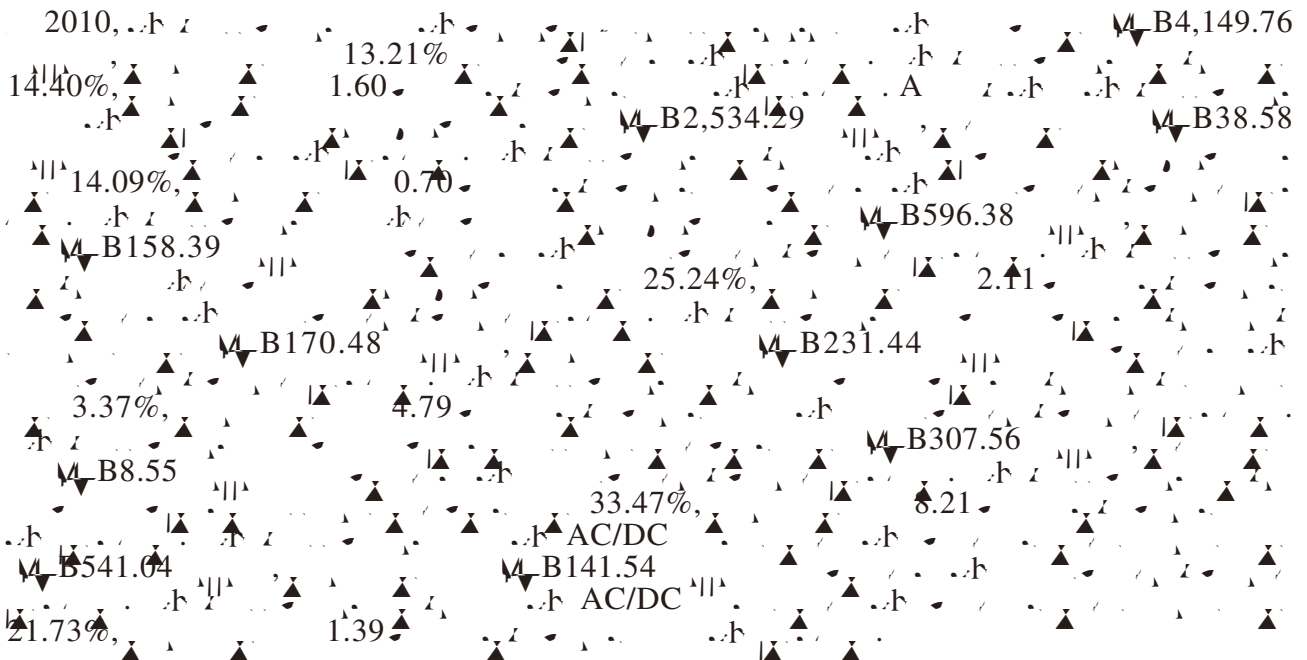
TURNOVER



COST



GROSS PROFIT AND GROSS PROFIT MARGIN



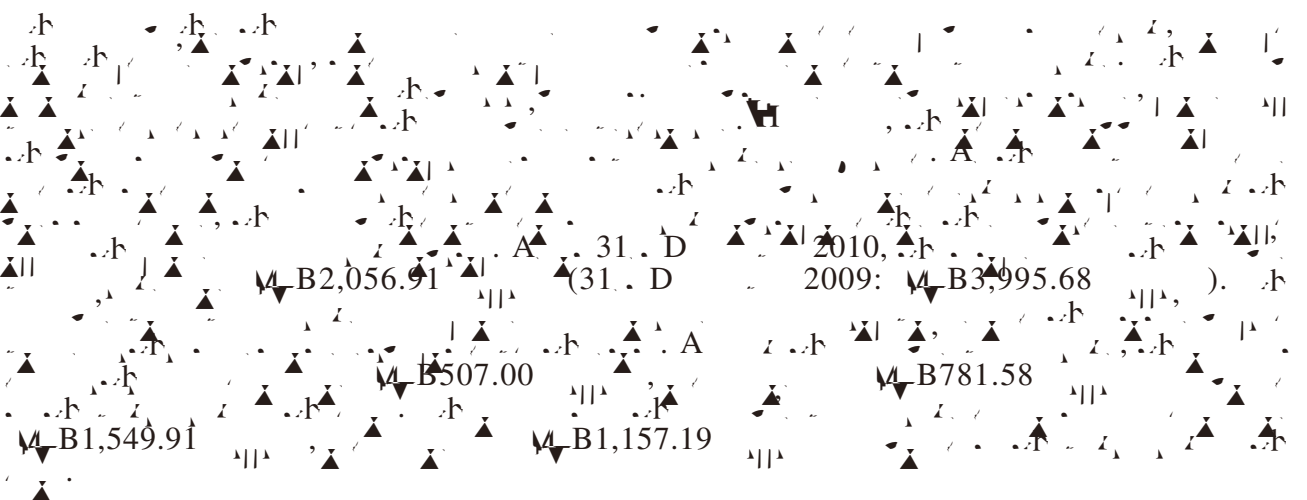
EXPENSES DURING THE PERIOD



INTEREST EXPENSE



FUNDING AND BORROWINGS



DEPOSITS AND CASH FLOW

As at 31.12.2010, the total deposits and cash flow were B12,515.77 million, compared with B1,649.96 million as at 31.12.2009, an increase of 668.3%. The total deposits and cash flow for the year ended 31.12.2010 were B1,946.99 million, compared with B1,906.30 million for the year ended 31.12.2009, an increase of 2.13%.

CAPITAL STRUCTURE AND CHANGES THEREOF

As at 31.12.2010, the total capital structure was B50,086.22 million, compared with B2,790.16 million as at 31.12.2009, an increase of 1,718.2%. The total capital structure for the year ended 31.12.2010 was B44,250.08 million, compared with B5,836.14 million for the year ended 31.12.2009, an increase of 668.3%.

LIABILITIES

As at 31.12.2010, the total liabilities were B39,053.02 million, compared with B3,606.10 million as at 31.12.2009, an increase of 972.3%. The total liabilities for the year ended 31.12.2010 were B28,867.64 million, compared with B10,185.38 million for the year ended 31.12.2009, an increase of 283.1%.

SHAREHOLDERS' EQUITY

As at 31.12.2010, the total shareholders' equity was B9,637.78 million, compared with B998.75 million as at 31.12.2009, an increase of 869.8%. The total shareholders' equity for the year ended 31.12.2010 was B7.00 million, compared with B7.00 million for the year ended 31.12.2009, an increase of 0.0%.

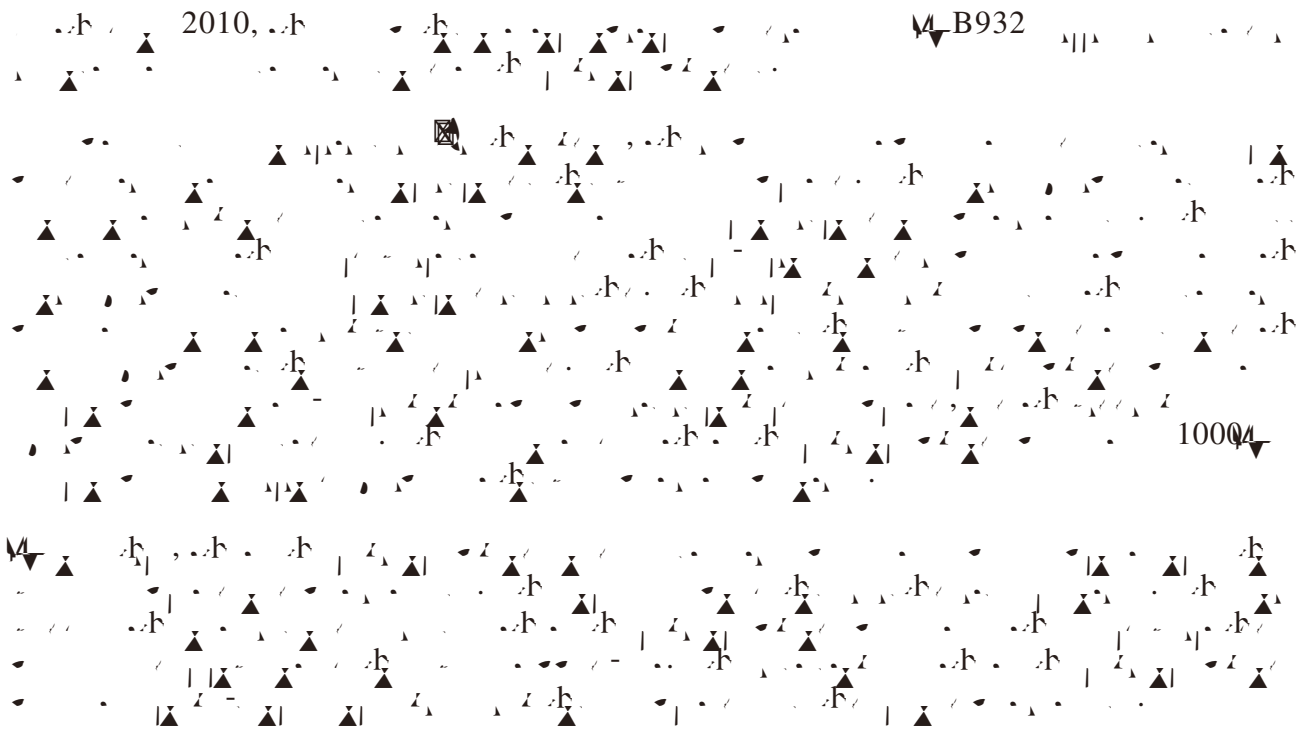
GEARING RATIO

As at 31.12.2010, the gearing ratio was 1.06:1, compared with 1.35:1 as at 31.12.2009, a decrease of 21.5%.

CONTINGENT LIABILITIES AND PLEDGE OF ASSET

As at 31.12.2010, the total contingent liabilities and pledge of asset were B249.29 million, compared with B249.29 million as at 31.12.2009, an increase of 0.0%.

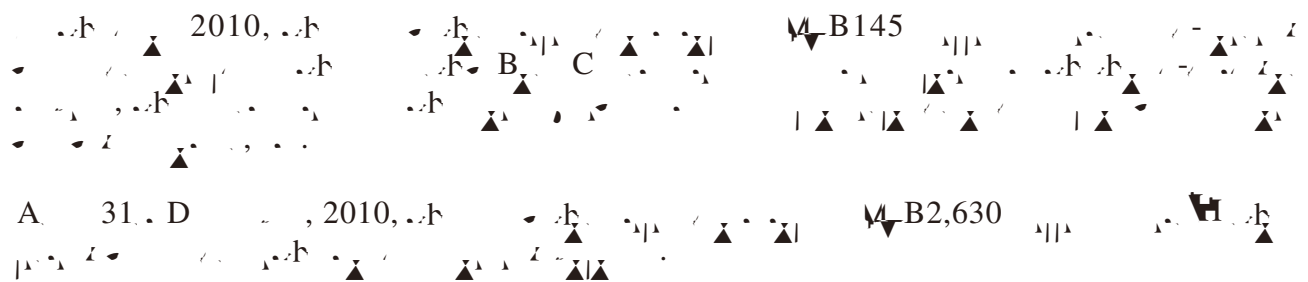
CAPITAL EXPENDITURES AND MAJOR INVESTMENTS



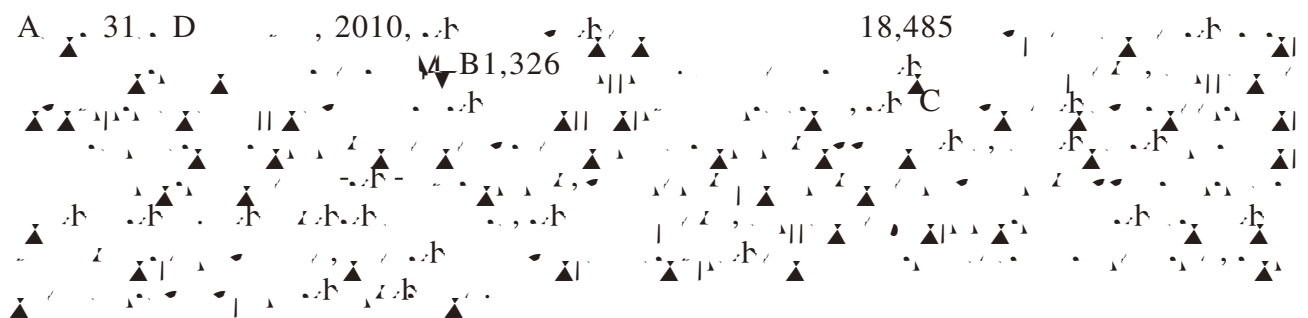
EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES



USE OF FUND-RAISING PROCEEDS



STAFF AND REMUNERATION



PROSPECT

2011, ... 8% ... 2011. ... 1.04 ... 90 ... 100 ... B

2011:

1. S g he f a g he a f e c e a

A ... C ... 2011 ... 2010.

2. S g he f c f a e d e e e e f f

2011, ... C ... A

3. S g f b e a h g h e e a e a

A musical score for voice and piano. The score is written in a single system with four staves. The top staff is for the voice, and the bottom three staves are for the piano accompaniment. The lyrics 'S g f b e a h g h e e a e a' are written below the voice staff. The music is in a 2/2 time signature and features a variety of rhythmic patterns, including eighth and sixteenth notes, and rests. The piano accompaniment consists of chords and melodic lines that support the vocal line.

DIVIDEND

A dividend of \$0.068 (2010 (2009: \$0.14)) was paid on 13th April 2011. A dividend of \$0.14 was paid on 13th April 2011. A dividend of \$0.18 was paid on 13th April 2011. A dividend of \$0.1661 was paid on 13th April 2011. A dividend of \$1.1861 was paid on 13th April 2011.

CLOSURE OF REGISTER

The register of members will be closed for the purpose of determining entitlement to the dividend on 13th April 2011. The register will be closed from 12th April 2011 to 13th April 2011. The register will be closed from 13th April 2011 to 15th April 2011. The register will be closed from 17th April 2011 to 18th April 2011. The register will be closed from 17th April 2011 to 18th April 2011. The register will be closed from 17th April 2011 to 18th April 2011.

DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 31st December 2010, the interests of the directors, supervisors and senior management in the share capital of the company are as follows: (Details of interests in shares, options, etc.)

PURCHASE, SALE AND REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Details of the purchase, sale and redemption of the company's listed securities during the period.

MODEL CODE

Details of the company's compliance with the Model Code for Directors on Securities Transactions.

CODE ON CORPORATE GOVERNANCE PRACTICES

2010
14

AUDITORS

C A C

B
G g J g

18 2011

A D H C D C