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**Contact:**

Investor Relations  
+86-21-3861-0000 ext. 12804  
ir@smics.com

## NEWS RELEASE

### SMIC Reports 2013 Second Quarter Results

***All currency figures stated in this report are in US Dollars unless stated otherwise. The Company started to prepare consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") in 2012's Annual Report. All prior period information has been reclassified to conform to IFRS presentation.***

Shanghai, China –August 8, 2013. Semiconductor Manufacturing International Corporation (NYSE: SMI; SEHK: 981) ("SMIC" or the "Company"), one of the leading semiconductor foundries in the world, today announced its consolidated results of operations for the three months ended June 30, 2013.

#### Second Quarter 2013 Highlights:

- Revenue of \$541.3 million in 2Q13, representing the fifth consecutive quarter of record high revenue, an increase of 28.3 % year over year, and up 7.9 % quarter over quarter.
- Revenues from China-based customers increased to 40.9% of overall revenue in 2Q13, an all-time high, compared to 32.7% in 2Q12 and 38.6% in 1Q13.
- Gross profit of \$135.2 million in 2Q13 was a record high, compared to \$101.7 million in 2Q12 and \$98.3 million in 1Q13.
- Gross margin improved to 25.0% in 2Q13, compared to 24.1% in 2Q12 and 19.6% in 1Q13.
- Profit attributable to SMIC was \$75.4 million in 2Q13, more than 10 times the profit of \$7.1 million in 2Q12 and an 85.7% increase compared to the profit of \$40.6 million in 1Q13.

#### Third Quarter 2013 Guidance:

The following statements are forward looking statements which are based on current expectations and which involve risks and uncertainties, some of which are set forth under "Safe Harbor Statements" below.

- Excluding wafer shipments from Wuhan Xinxin which is expected to gradually phase out starting in 3Q13, revenue is expected to be down 1% to up 2% quarter over quarter.
- Revenue including wafer shipments from Wuhan Xinxin is expected to be down 3% to flat quarter over quarter.
- Gross margin excluding wafer shipments from Wuhan Xinxin is expected to range from 18.5% to 21.5%.
- Gross margin including Wuhan Xinxin is expected to range from 17.5% to 20.5%
- Operating expenses excluding the effect of foreign exchange, funding of R&D contracts from the government and gain from the disposal of living quarters are expected to range from \$81 million to \$85 million.

Dr. Tzu-Yin Chiu, SMIC's Chief Executive Officer and Executive Director, commented, "I am very pleased to report that SMIC has exceeded expectations and again achieved record high revenue of \$541.3 million in the second quarter of 2013, representing year over year growth of 28.3% and sequential growth of 7.9%. The utilization increased to 98.5% in 2Q 2013 compared to 95.2% in 2Q 2012 and 89.0% in 1Q 2013. Both gross profit and profit from operations reached record highs of \$135.2 million and \$79.1 million respectively. "

"Revenue from our China customers grew 14.3% sequentially and 60.6% year-over-year, contributing 40.9% of total revenue in the second quarter of 2013, an all-time high. Our 40/45nm revenue grew

71.9% sequentially contributing 10.0% of total wafer revenue compared to 6.4% in the first quarter of 2013. “

“Demand for our differentiated applications continues to be strong, especially in the areas of power management, CMOS Image Sensor, and EEPROM. In order to further capture the market opportunities and to enhance our position in differentiated technologies, we are looking into various opportunities to expand our 8-inch capacity. “

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## Conference Call / Webcast Announcement

Date: August 9, 2013

Time: 8:30 a.m. Shanghai time

Dial-in numbers and pass code:

|                         |                 |                   |
|-------------------------|-----------------|-------------------|
| China                   | 400-620-8038    | (Pass code: SMIC) |
| Hong Kong               | 852-2475-0994   | (Pass code: SMIC) |
| Taiwan                  | 886-2-2650-7825 | (Pass code: SMIC) |
| United States, New York | 1-845-675-0437  | (Pass code: SMIC) |

The call will be webcast live with audio at [http://www.smics.com/eng/investors/ir\\_presentations.php](http://www.smics.com/eng/investors/ir_presentations.php) or <http://www.media-server.com/m/p/8s7n2w4d>.

An archived version of the webcast, along with an electronic copy of this news release will be available on the SMIC website for a period of 12 months following the webcast.

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## About SMIC

Semiconductor Manufacturing International Corporation ("SMIC"; NYSE: SMI; SEHK: 981) is one of the leading semiconductor foundries in the world and the largest and most advanced foundry in mainland China, providing integrated circuit (IC) foundry and technology services at 0.35-micron to 40-nanometer. Headquartered in Shanghai, China, SMIC has a 300mm wafer fabrication facility (fab) and a 200mm mega-fab in Shanghai, a 300mm mega-fab in Beijing, a 200mm fab in Tianjin, and a 200mm fab project under development in Shenzhen. SMIC also has customer service and marketing offices in the U.S., Europe, Japan, and Taiwan, and a representative office in Hong Kong.

For more information, please visit [www.smics.com](http://www.smics.com).

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## **Safe Harbor Statements**

(Under the Private Securities Litigation Reform Act of 1995)

This press release contains, in addition to historical information, “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements under “Third Quarter 2013 Guidance” and the statement regarding our looking into various opportunities to expand our 8-inch capacity, are based on SMIC’s current assumptions, expectations and projections about future events. SMIC uses words like “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project” and similar expressions to identify forward-looking statements, although not all forward-looking statements contain these words. These forward-looking statements involve significant risks, both known and unknown, uncertainties and other factors that may cause SMIC’s actual performance, financial condition or results of operations to be materially different from those suggested by the forward-looking statements including, among others, risks associated with the global economic slowdown, orders or judgments from pending litigation and financial stability in end markets.

Investors should consider the information contained in SMIC’s filings with the U.S. Securities and Exchange Commission (SEC), including its annual report on 20-F filed with the SEC on April 15, 2013, especially the consolidated financial statements, and such other documents that SMIC may file with the SEC or The Hong Kong Stock Exchange Limited (“SEHK”) from time to time, including current reports on Form 6-K. Other unknown or unpredictable factors also could have material adverse effects on SMIC’s future results, performance or achievements. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this press release may not occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this press release. Except as may be required by law, SMIC undertakes no obligation and does not intend to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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## Summary of Second Quarter 2013 Operating Results

*Amounts in US\$ thousands, except for EPS and operating data*

|  | 2Q13          | 1Q13          | QoQ          | 2Q12         | YoY            |
|--|---------------|---------------|--------------|--------------|----------------|
| Revenue  | 541,302       | 501,609       | 7.9%         | 421,825      | 28.3%          |
| Cost of sales <sup>(3)</sup>                                   | (406,075)     | (403,321)     | 0.7%         | (320,110)    | 26.9%          |
| Gross profit   | 135,227       | 98,288        | 37.6%        | 101,715      | 32.9%          |
| Operating expenses <sup>(3)</sup>                              | (56,095)      | (46,967)      | 19.4%        | (87,973)     | -36.2%         |
| Profit from operation  | 79,132        | 51,321        | 54.2%        | 13,742       | 475.8%         |
| Other expense, net   | (3,292)       | (8,273)       | -60.2%       | (8,188)      | -59.8%         |
| Profit before tax  | 75,840        | 43,048        | 76.2%        | 5,554        | 1265.5%        |
| Income tax (expenses) benefit                                  | (510)         | (2,536)       | -79.9%       | 1,461        | -              |
| <b>Profit for the period</b>                                   | <b>75,330</b> | <b>40,512</b> | <b>85.9%</b> | <b>7,015</b> | <b>973.8%</b>  |
| Other comprehensive income:                                    |               |               |              |              |                |
| Exchange differences on translating foreign operations         | 278           | 43            | 546.5%       | (230)        | -              |
| <b>Total comprehensive income for the period</b>               | <b>75,608</b> | <b>40,555</b> | <b>86.4%</b> | <b>6,785</b> | <b>1014.3%</b> |
| Profit attributable to SMIC                                    | 75,401        | 40,604        | 85.7%        | 7,060        | 968.0%         |
| Gross margin   | 25.0%         | 19.6%         | -            | 24.1%        | -              |
| Earnings per ordinary share (basic and diluted) <sup>(1)</sup> | 0.00          | 0.00          | -            | 0.00         | -              |
| Earnings per ADS (basic and diluted)                           | 0.12          | 0.06          | -            | 0.01         | -              |
| Wafers shipped (in 8" equivalent wafers)                       | 687,651       | 631,776       | 8.8%         | 557,683      | 23.3%          |
| Capacity utilization <sup>(2)</sup>                            | 98.5%         | 89.0%         | -            | 95.2%        | -              |

Note:

(1) Based on weighted average ordinary shares of 32,051 million (basic) and 32,312 million (diluted) in 2Q13, 32,014 million (basic) and 32,182 million (diluted) in 1Q13, and 28,789 million (basic) and 28,830 million (diluted) in 2Q12.

(2) Based on total equivalent wafers out divided by estimated total quarterly capacity.

(3) The Company made reclassifications in 1Q13 to allocate employee bonuses among cost of sales and operating expenses, which were previously all included in operating expense.

- Revenue increased to \$541.3 million in 2Q13, up 7.9% QoQ from \$501.6 million in 1Q13, mainly due to an increase in wafer shipments.
- Revenue generated by shipments from Wuhan Xinxin was \$39.5 million in 2Q13 compared to \$29.2 million in 1Q13. This portion of revenue will gradually be phased out starting in 3Q13.
- Cost of sales in 2Q13 was \$406.1 million, comparable to \$403.3 million in 1Q13 despite an increase in shipments primarily due to significantly higher fab utilization. As a result, depreciation expense was distributed to a larger number of wafers produced.
- Gross profit was \$135.2 million in 2Q13, an increase of 37.6% QoQ from \$98.3 million in 1Q13.
- Gross margin was 25.0% in 2Q13, up from 19.6% in 1Q13 primarily due to significantly higher fab utilization in 2Q13.
- Operating expenses increased to \$56.1 million in 2Q13, an increase of 19.4% QoQ from \$47.0 million in 1Q13, mainly due to the reasons stated in Operating Expenses (Income) Analysis.
- Income tax expenses was \$0.5 million in 2Q13, a decrease of 79.9% QoQ from \$2.5 million in 1Q13, due to the effect of the decrease in the number of living quarter units disposed in 2Q13 compared to 1Q13, which also resulted in decreased income tax.



## Analysis of Revenue

| <b>Revenue Analysis</b>                   |             |             |             |
|---|-------------|-------------|-------------|
| <b>By Application</b>                     | <b>2Q13</b> | <b>1Q13</b> | <b>2Q12</b> |
| Computer                                  | 1.5%        | 1.3%        | 2.6%        |
| Communications                            | 45.6%       | 47.3%       | 41.1%       |
| Consumer                                  | 45.3%       | 42.5%       | 47.8%       |
| Others                                    | 7.6%        | 8.9%        | 8.5%        |
| <b>By Service Type</b>                    | <b>2Q13</b> | <b>1Q13</b> | <b>2Q12</b> |
| Wafers                                    | 96.2%       | 94.1%       | 94.4%       |
| Mask making, testing, others              | 3.8%        | 5.9%        | 5.6%        |
| <b>By Customer Type</b>                   | <b>2Q13</b> | <b>1Q13</b> | <b>2Q12</b> |
| Fabless semiconductor companies           | 87.7%       | 88.7%       | 87.4%       |
| Integrated device manufacturers (IDM)     | 7.0%        | 6.1%        | 9.4%        |
| System companies and others               | 5.3%        | 5.2%        | 3.2%        |
| <b>By Geography</b>                       | <b>2Q13</b> | <b>1Q13</b> | <b>2Q12</b> |
| North America                             | 48.3%       | 51.4%       | 56.3%       |
| China <sup>(1)</sup>                      | 40.9%       | 38.6%       | 32.7%       |
| Eurasia <sup>(2)</sup>                    | 10.8%       | 10.0%       | 11.0%       |
| <b>Wafer Revenue Analysis</b>             |             |             |             |
| <b>By Technology (logic, memory only)</b> | <b>2Q13</b> | <b>1Q13</b> | <b>2Q12</b> |
| 40/45 nm                                  | 10.0%       | 6.4%        | 0.2%        |
| 55/65 nm                                  | 30.9%       | 32.1%       | 32.8%       |
| 90 nm                                     | 4.6%        | 6.7%        | 8.7%        |
| 0.13 μm                                   | 10.5%       | 10.7%       | 15.5%       |
| 0.15/0.18 μm                              | 40.1%       | 39.9%       | 36.5%       |
| 0.25/0.35 μm                              | 3.9%        | 4.2%        | 6.3%        |

Note:

(1) Including Hong Kong, but excluding Taiwan

(2) Excluding China

## **Capacity\***

| Fab / (Wafer Size)                       | 2Q13    | 1Q13    |
|--|---------|---------|
| Shanghai Mega Fab (8")                   | 90,000  | 90,000  |
| Shanghai 12-inch Fab (12")               | 18,000  | 14,150  |
| Beijing Mega Fab (12")                   | 81,000  | 81,000  |
| Tianjin Fab (8")                         | 34,500  | 34,450  |
| Total monthly wafer fabrication capacity | 223,500 | 219,600 |

Note:

\* Wafers per month at the end of the period in 8" equivalent wafers, calculated on a 30-day basis for comparison purposes

- Monthly capacity increased to 223,500 8-inch equivalent wafers in 2Q13 from 219,600 8-inch equivalent wafers in 1Q13, primarily due to the expansion of capacity in our Shanghai 12-inch fab.

## **Shipment and Utilization**

| 8" equivalent wafers            | 2Q13    | 1Q13    | QoQ  | 2Q12    | YoY   |
|---------------------------------|---------|---------|------|---------|-------|
| Wafer shipments                 | 687,651 | 631,776 | 8.8% | 557,683 | 23.3% |
| Utilization rate <sup>(1)</sup> | 98.5%   | 89.0%   | -    | 95.2%   | -     |

Note:

(1) Based on total equivalent wafers out divided by estimated total quarterly capacity.

## **Detailed Financial Analysis**

### **Gross Profit Analysis**

| Amounts in US\$ thousands | 2Q13    | 1Q13    | QoQ    | 2Q12    | YoY    |
|---------------------------|---------|---------|--------|---------|--------|
| Cost of sales             | 406,075 | 403,321 | 0.7%   | 320,110 | 26.9%  |
| Depreciation              | 107,759 | 127,339 | -15.4% | 91,184  | 18.2%  |
| Other manufacturing costs | 295,840 | 275,537 | 7.4%   | 228,344 | 29.6%  |
| Share-based compensation  | 2,476   | 445     | 456.4% | 582     | 325.4% |
| Gross profit              | 135,227 | 98,288  | 37.6%  | 101,715 | 32.9%  |
| Gross margin              | 25.0%   | 19.6%   | -      | 24.1%   | -      |

- Cost of sales was \$406.1 million in 2Q13, up 0.7% QoQ from \$403.3 million in 1Q13.
- Depreciation within the cost of sales decreased in 2Q13 relative to 1Q13 primarily due to significantly higher fab utilization; as a result, depreciation expense was distributed to a greater number of wafers produced and to inventory costs as of the end of the period.

***Operating Expenses (Income) Analysis***  
*Amount*

### **Liquidity**

| <i>Amounts in US\$ thousands</i>   | <b>2Q13</b> | <b>1Q13</b> |
|------------------------------------|-------------|-------------|
| Cash and bank balances             | 262,955     | 292,932     |
| Restricted cash                    | 214,430     | 185,031     |
| Other financial assets             | 2,881       | 1,239       |
| Trade and other receivables        | 472,426     | 355,293     |
| Prepaid operating expenses         | 57,231      | 51,061      |
| Inventories                        | 308,328     | 284,653     |
| Assets classified as held-for-sale | 922         | 1,428       |
| Total current assets               | 1,319,173   | 1,171,637   |
| Current tax liabilities            | 143         | 60          |
| Other financial liabilities        | 107         | 8           |
| Promissory notes                   | 14,791      | 29,582      |
| Accrued liabilities                | 104,678     | 73,696      |
| Borrowings                         | 586,425     | 529,440     |
| Trade and other payables           | 537,003     | 459,235     |
| Total current liabilities          | 1,243,147   | 1,092,021   |
| Cash Ratio                         | 0.2x        | 0.3x        |
| Quick Ratio                        | 0.8x        | 0.8x        |
| Current Ratio                      | 1.1x        | 1.1x        |

### **Capital Structure**

| <i>Amounts in US\$ thousands</i>          | <b>2Q13</b> | <b>1Q13</b> |
|---|-------------|-------------|
| Cash and cash equivalents                 | 262,955     | 292,932     |
| Restricted cash                           | 214,430     | 185,031     |
| Current portion of promissory notes       | 14,791      | 29,582      |
| Short-term borrowings                     | 586,425     | 529,440     |
| Long-term debt                            | 474,692     | 429,000     |
| Total debt                                | 1,061,117   | 958,440     |
| Equity                                    | 2,403,738   | 2,319,036   |
| Total debt to equity ratio <sup>(1)</sup> | 44.1%       | 41.3%       |

Note:

(1) Total debt divided by equity, total debt including short-term borrowings and long-term debt.

### **Cash Flow**

| <i>Amounts in US\$ thousands</i>                       | <b>2Q13</b> | <b>1Q13</b> |
|--|-------------|-------------|
| Net cash generated from operating activities           | 108,360     | 154,638     |
| Net cash used in investing activities                  | (242,559)   | (82,628)    |
| Net cash generated from (used in) financing activities | 104,167     | (137,503)   |
| Effect of exchange rate changes                        | 55          | (65)        |
| Net change in cash                                     | (29,977)    | (65,558)    |

### **Capex Summary**

- Capital expenditures for 2Q13 were \$301.8 million.
- The planned 2013 capital expenditures for our foundry operation are \$675 million.
- In addition, the Company has budgeted capital expenditures of another \$130 million in 2013 for the construction of living quarters for employees as part of the employee retention program. The Company plans to either rent out or sell these living quarter units to employees in the future.

## **Recent Highlights and Announcements**

- Notification of Board Meeting (2013-07-19)
- Grant of Options (2013-06-18)
- List of Directors and Their Roles and Functions (2013-06-18)
- Appointment of Independent Non-executive Director and Redesignation of Director (2013-06-18)
- List of Directors and Their Roles and Functions (2013-06-13)
- (1) Poll Results of the Annual General Meeting Held on 13 June, 2013 (2) Retirement of Independent Non-executive Director (2013-06-13)
- Grant of Options (2013-06-11)
- Establishment of a Joint Venture in Beijing, the PRC (2013-06-03)
- SMIC's 2013 Advanced Technology Workshop Held in Shanghai Focusing on 40nm and 28nm Technology Offerings (2013-05-30)
- Closure of Register of Members (2013-05-23)
- Circulars - Notification Letter and Request Form to Non-registered Holders (2013-05-10)
- Circulars - Notification Letter to Registered Shareholders (2013-05-10)
- Proxy Forms - Form of Proxy for Use at the Annual General Meeting to be Held on 13 June 2013 (2013-05-10)
- Circulars - (1) Notice of Annual General Meeting (2) Re-election of Directors (3) Proposed General Mandates to Issue and Repurchase Shares (4) Adoption of New Share Plans and (5) Termination of Existing Share Plans (2013-05-10)
- Notice of Annual General Meeting (2013-05-10)
- Grant of Options (2013-05-07)
- SMIC Appoints Dr. Atsushi Hori as General Manager of SMIC Japan (2013-05-07)
- Circulars - Letter and Reply Form to New Registered Shareholder - Election of Means of Receipt of Corporate Communication (2013-04-29)
- Circulars - Notification Letter and Request Form to Non-registered Holders (2013-04-29)
- Circulars - Notification Letter and Change Request Form to Registered Holders (2013-04-29)
- Appointment of Chief Operating Officer (2013-04-26)
- SMIC Reports Unaudited Results for the Three Months Ended March 31, 2013 (2013-04-24)
- SMIC Donates 2 Million Chinese Yuan to Fund Liver Transplants for Disadvantaged Children (2013-04-12)
- Notification of Board Meeting (2013-04-03)

*Please visit SMIC's website at [http://www.smics.com/eng/press/press\\_releases.php](http://www.smics.com/eng/press/press_releases.php) and [http://www.smics.com/eng/investors/ir\\_filings.php](http://www.smics.com/eng/investors/ir_filings.php) for further details regarding the recent announcements.*

Semiconductor Manufacturing International Corporation  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
(In US\$ thousands except share data)

|                                     | <b>For the three months ended</b> |                       |
|-------------------------------------|-----------------------------------|-----------------------|
|                                     | <b>June 30, 2013</b>              | <b>March 31, 2013</b> |
|                                     | <b>(Unaudited)</b>                | <b>(Unaudited)</b>    |
| Revenue                             | 541,302                           | 501,609               |
| Cost of sales                       | (406,075)                         | (403,321)             |
| Gross profit                        | 135,227                           | 98,288                |
| Research and development            | (36,736)                          | (24,758)              |
| General and administration expenses | (42,636)                          | (34,203)              |
| Sales and marketing expenses        | (9,775)                           | (8,254)               |
| Other operating income              | 33,052                            | 20,248                |
| P                                   |                                   |                       |

|                               | <b>As of</b>         |                       |
|-------------------------------|----------------------|-----------------------|
|                               | <b>June 30, 2013</b> | <b>March 31, 2013</b> |
|                               | <b>(Unaudited)</b>   | <b>(Unaudited)</b>    |
| <b>ASSETS</b>                 |                      |                       |
| <i>Non-current assets</i>     |                      |                       |
| Property, plant and equipment | 2,523,893            | 2,443,230             |
| Prepaid land use right        | 124,818              | 73,576                |
| Intangible assets             | 228,898              | 226,787               |
| Investments in associates     | 23,189               | 22,190                |
| Deferred tax assets           | 43,802               | 43,461                |
| Other assets                  | 37,926               | 41,065                |
| Total non-current assets      | 2,982                |                       |

Semiconductor Manufacturing International Corporation  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
(In \$US thousands)

|   | <b>For the three months ended</b> |                       |
|---|-----------------------------------|-----------------------|
|   | <b>June 30, 2013</b>              | <b>March 31, 2013</b> |
|   | <b>(Unaudited)</b>                | <b>(Unaudited)</b>    |
| <b>Cash flow from operating activities</b>  |                                   |                       |
| Profit for the period   | 75,330                            | 40,512                |
| Depreciation and amortization   | 135,712                           | 135,752               |
| Share of profits of associates  | (777)                             | (446)                 |
| Changes in working capital and others   | (101,905)                         | (21,180)              |
| <b>Net cash generated from operating activities</b>   | <b>108,360</b>                    | <b>154,638</b>        |
| <b>Cash flow from investing activities:</b>   |                                   |                       |
| Payments for property, plant and equipment  | (188,008)                         | (123,132)             |
| Payments for intangible assets  | (14,914)                          | (14,580)              |
| Payments for land use right   | (61,391)                          | -                     |
| Proceeds from (payment for) disposal of property, plant and equipment and intangible assets | 7,553                             | (8,416)               |
| Changes in restricted cash relating to investing activities                                 | (12,721)                          | 46,388                |
| Payments to acquire financial assets  | (2,852)                           | (1,527)               |
| Proceeds on sale of financial assets  | 1,215                             | 18,966                |
| Proceeds from disposal of subsidiary  | 28,639                            | -                     |
| Others  | (80)                              | (327)                 |
| <b>Net cash used in investing activities</b>  | <b>(242,559)</b>                  | <b>(82,628)</b>       |
| <b>Cash flow from financing activities:</b>   |                                   |                       |
| Proceeds from borrowings  | 306,939                           | 55,675                |
| Repayment of borrowings   | (189,323)                         | (193,745)             |
| Repayment of promissory notes   | (15,000)                          | -                     |
| Proceeds from exercise of employee stock options  | 1,551                             | 567                   |
| <b>Net cash generated from (used in) financing activities</b>                               | <b>104,167</b>                    | <b>(137,503)</b>      |
| <b>Effects of exchange rate changes on the balance of cash held in foreign currencies</b>   | <b>55</b>                         | <b>(65)</b>           |
| <b>Net decrease in cash and cash equivalents</b>  | <b>(29,977)</b>                   | <b>(65,558)</b>       |
| <b>Cash and bank balances, beginning of period</b>  | <b>292,932</b>                    | <b>358,490</b>        |
| <b>Cash and bank balances, end of period</b>  | <b>262,955</b>                    | <b>292,932</b>        |