

Stock ID:*ST Wazhou B

Stock code: 200706

Announcement No.2016-24

Wafangdian Bearing Company Limited

2016 Midyear Report Abstract

1. Important Notes

(1) This abstract was derived from the annual report, the annual report issued on the Shenzhen Stock Exchange web or other web appointed by and CSRC; details please refer to the whole annual report.

(2) Brief Information of the listed company

Abbreviated name of the stock	*ST Wazhou B	Stock code:	200706
Listing location of the Company's stock:	Shenzhen Stock Exchange		
Contacts	Secretary of the Board	Representative of Stock Affairs	
Name	Sun Najuan	Ke Xin	
Consulting telephone	0411-39116369	0411-39116732	
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2. Main accounting date and shareholder change

(1) Main accounting data

	current period	previous period	+/- (%) comparing with the previous period
Operating income	1,125,455,031.98	1,168,093,679.34	-3.65%
Net profit available for shareholders of listing company	-44,024,185.93	-59,587,254.16	-26.12%
Net profit available for shareholders of listing company with abnormal incomes deducted	-55,263,473.29	-65,404,823.42	-15.51%
Net cash flows from operation activities	-8,389,665.15	14,734,845.66	-156.94%
Basic gains on per share	-0.11	-0.15	-26.67%
Diluted gains on per share	-0.11	-0.15	-26.67%
Net returns on assets (%)	-3.32%	-4.41%	1.09%
	2016.06.30	2015.12.31	+/- (%) comparing with the end of last year
Total assets	3,520,139,949.23	3,523,969,203.48	-0.11%
Owners' equity (shareholders' equity)	1,304,440,789.40	1,348,464,975.33	-3.26%

(2) Information on the top 10 shareholders

Total shareholders at the end of report period	7, 325
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Top ten shareholders' status						
Name	Nature	Proportion (%)	Total shares	Non-circulation shares	Impawnd and frozen shares	
					status	quantity
Wafangdian Bearing Group Corporation	State-owned shareholder	60.61%	402,600,000	244,000,000		
AKTIEBOLAGET SKF	Foreign shareholder	19.70%	79,300,000		frozen	79,300,000
Huang Junyue	Domestic shareholder	1.01%	4,050,000			
BOCI SECURITIES LIMITED	Foreign shareholder	0.55%	2,220,000			
Jin Yunhua	Domestic shareholder	0.51%	2,072,629			
Hu Xiaofeng	Domestic shareholder	0.47%	1,879,277			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign shareholder	0.45%	1,795,540			
CREDIT SUISSE (HONG KONG) LIMITED	Foreign shareholder	0.26%	1,049,915			
MAN,KWAI WING 文贵荣	Foreign private shareholde	0.18%	713,101			
Miao Jun	Domestic shareholder	0.14%	552,700			
The explanation on the relationship and consistent activities between above shareholders	There was no relationship and consistent activities between the first big shareholder and other shareholders or the top ten common stock holders;					

(3) Total Preference Shareholders and the Shares Held by the Top 10 Preference Shareholders

Inapplicable

(4) Changes of the holding shareholders and the actual controller

Changes of the holding shareholders

applicable Not applicable

Changes of the holding shareholders and the actual controller

applicable Not applicable**3. Discussion and analysis**

In the first half of year, the macroeconomic downward pressure diminished, the industrial economy remains in the doldrums, the bearing industry is still in negative growth, but the company has overcome the lack of market orders, sales

prices continue to decline, market competition and many other difficulties, has taken various measures to actively and steadily, maintained a steady business development.

At the end of June 30, company's total assets is 3.25014 billion Yuan, which decrease 0.11% compared with the beginning of this year; Net assess attributing to shareholders of listed company 1.30444 billion Yuan, decreased by 3.26% compared with then beginning of this year; Operating income is 1.12546 billion Yuan, decrease by 3.65% compared with the same period last year; Net profit of attributing to shareholders of the parent company is minus 44.02 million Yuan, in the last year was 59.59 million Yuan.

4.Relevant items involved financial report

(1) The explanation of the changes in accounting policies, accounting estimation and calculation method comparing with the latest annual report

applicable Not applicable

(2) The content of significant errors, the changed amount, the reason and the effect

applicable Not applicable

(3) The explanation of the changes in the consolidated scope comparing with the latest annual report

applicable Not applicable

(4) Opinions presented by Board meeting and supervisor meeting on “un-standard audit report”

applicable Not applicable