

## **GITI TIRE CORPORATION**

### **Financial Results for the Three Months Ended 31 March 2013 (“1Q2013”)**

Giti Tire Corporation’s<sup>1</sup> 1Q2013 revenue remained relatively stable at RMB1,057 million, an increase of 1.9% against 1Q2012’s revenue of RMB1,037 million. The increase in revenue was mainly due to relatively higher sales volume in both domestic and export markets.

In 1Q2013, the Company’s gross profit was RMB240 million, an increase of approximately 34.0% compared to 1Q2012’s gross profit of RMB179 million. Gross profit margin for 1Q2013 was 22.7% as compared to 17.3% in 1Q2012. The increase in gross profit was mainly attributable to improved production efficiency, product mix improvements and lower raw material costs.

The Company generated a net profit of RMB107 million in 1Q2013, an increase of approximately 30.1% compared to RMB82 million in 1Q2012, while net profit margin for 1Q2013 was 10.1% compared 7.9% in 1Q2012.

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<sup>1</sup> *Giti Tire Corporation is a subsidiary company of Giti Tire Pte. Ltd.. Giti Tire Corporation holds 51% of Giti Tire Fujian, which represents one of seven tire manufacturing plants owned by Giti Tire Pte. Ltd. Group.*

*Giti Tire Corporation (Stock code: 600182) listed on the Stock Exchange of Shanghai, is a member of the Giti Tire Pte. Ltd. group of companies*