

GITI TIRE CORPORATION

Financial Results for the First Half Ended 30 June 2013 (“1H2013”)

Giti Tire Corporation’s¹ 1H2013 revenue was RMB2,199 million, an increase of 6.5% against 1H2012’s revenue of RMB2,064 million. The increase in revenue was mainly due to higher sales volume in both domestic and export markets.

In 1H2013, the Company’s gross profit was RMB509 million, an increase of approximately 42.1% compared to 1H2012’s gross profit of RMB358 million. Gross profit margin for 1H2013 was 23.1% as compared to 17.3% in 1H2012. The increase in gross profit was mainly attributable to a combined effect of relatively lower production costs compared to 1H2012, price adjustments, improved capacity utilization and product mix improvements.

This year, the Company also incurred higher finance expenses despite less borrowing and lower average interest rate, mainly due to foreign exchange losses as a result of currency exchange rate fluctuation. Increased export sales amount and continuous appreciation in RMB contributed to the increase in foreign exchange losses.

The Company generated a net profit of RMB237 million in 1H2013, an increase of approximately 65.7% compared to RMB143 million in 1H2012, while net profit margin for 1H2013 was 10.7% compared 6.9% in 1H2012.

¹ *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