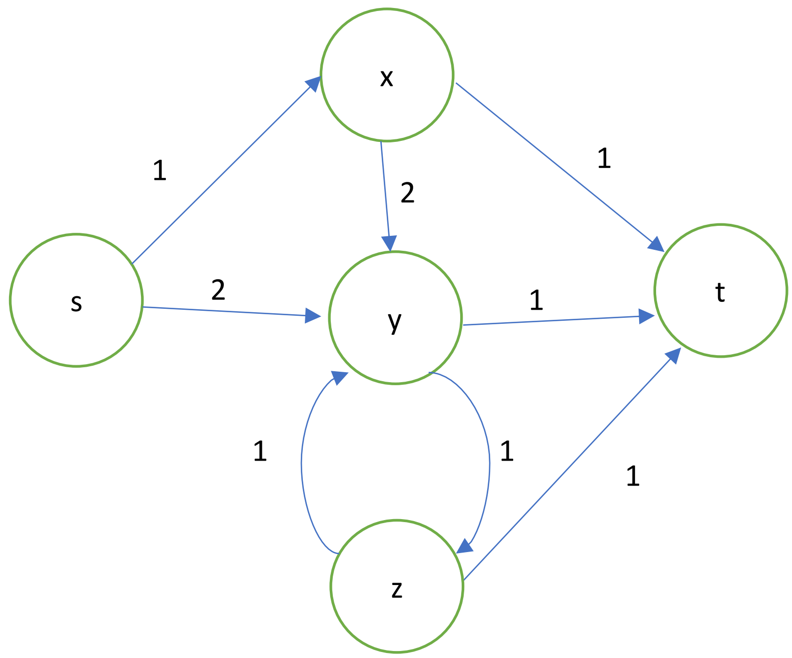
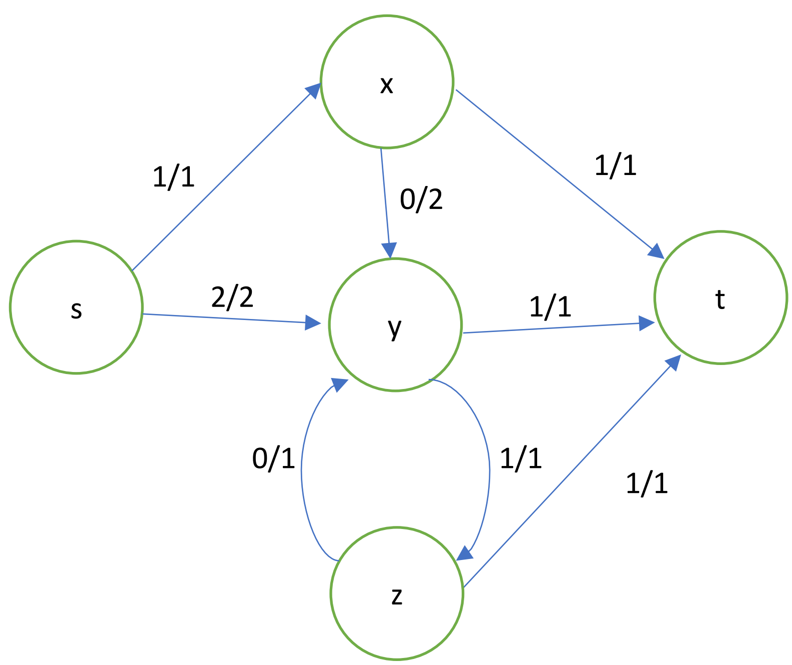
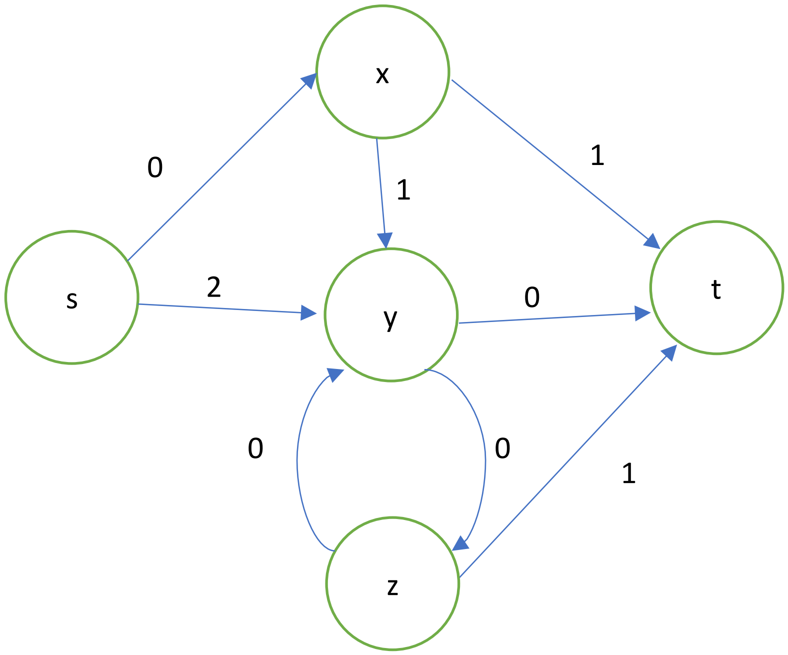
No, that implementation doesn’t return at least ½ of the maximum flow.
See counterexample:



Those numbers are the edge capacities. The maximum flow would be 3, with the flow like this:



If we were to run my friends’ faulty Ford-Fulkerson algorithm, though, the flow might end up as 1, which is less than half of 3. First of all, the path from s to t of maximum value is 1, for which several paths have ties: $[s, x, t]$, $[s, x, y, t]$, $[s, x, y, z, t]$, $[s, x, y, z, y, t]$, $[s, y, t]$, $[s, y, z, t]$, and $[s, y, z, y, t]$. The algorithm could pick $[s, x, y, z, y, t]$; so the faulty residual graph would be:



No more paths from s to t exist now.