



**Shenzhen Special Economic Zone Real Estate & Properties  
(Group) Co., Ltd.**

**Report for the Third Quarter of 2015**

**2015-027**

**October 2015**

## **Section I. Important Reminders**

The Board of Directors, the Supervisory Committee as well as all directors, supervisors and senior management staff of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd. (hereinafter referred to as “the Company”) warrant that this report is factual, accurate and complete without any false record, misleading statement or material omission. And they shall be jointly and severally liable for that.

All directors attended the board session for reviewing this report.

Zhou Jianguo, company principal, Chen Maozheng, GM, Tang Xiaoping, chief of the accounting work, and Qiao Yanjun, chief of the accounting organ (chief of accounting), hereby confirm that the financial statements enclosed in this report are factual, accurate and complete.

This report is prepared in both Chinese and English. Should there be any discrepancy between the two versions, the Chinese version shall prevail.

## Section II. Financial Highlights & Change of Shareholders

### I. Major accounting data and financial indexes

Does the Company adjust retrospectively or restate accounting data of previous years due to change of the accounting policy or correction of any accounting error?

Yes  No

	30 Sept. 2015	31 Dec. 2014	Increase/decrease (%)	
Total assets (RMB Yuan)	4,522,434,063.15	4,375,098,314.05	3.37%	
Net assets attributable to shareholders of the Company (RMB Yuan)	2,261,764,419.08	2,161,537,401.78	4.64%	
	Jul.-Sept. 2015	YoY increase/decrease (%)	Jan.-Sept. 2015	YoY increase/decrease (%)
Operating revenues (RMB Yuan)	460,650,552.32	56.28%	1,608,203,326.28	85.31%
Net profit attributable to shareholders of the Company (RMB Yuan)	47,584,448.58	113.65%	233,992,272.96	310.48%
Net profit attributable to shareholders of the Company after extraordinary gains and losses (RMB Yuan)	48,001,073.77	121.08%	234,129,230.67	316.92%
Net cash flows from operating activities (RMB Yuan)	--	--	803,676,523.78	237.97%
Basic EPS (RMB Yuan/share)	0.0470	113.64%	0.2313	310.83%
Diluted EPS (RMB Yuan/share)	0.0470	113.64%	0.2313	310.83%
Weighted average ROE	2.15%	0.97%	10.58%	7.57%

Items and amounts of extraordinary gains and losses

Applicable  Inapplicable

Unit: RMB Yuan

Item	Amount as of Jan.-Sept. 2015	Note
Gains/losses on the disposal of non-current assets (including the offset part of asset impairment provisions)	-10,609.22	
Other non-operating income and expenses other than the above	-105,839.09	Mainly was the penalty and the overdue fine expenditures
Less: Income tax effects	20,509.40	
Total	-136,957.71	--

Explain the reasons if the Company classifies an item as an extraordinary gain/loss according to the definition in the Explanatory

Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Extraordinary Gains and Losses, or classifies any extraordinary gain/loss item mentioned in the said explanatory announcement as a recurrent gain/loss item

Applicable  Inapplicable

No such cases in the reporting period.

## II. Total number of shareholders at the period-end and shareholdings of top 10 shareholders

### 1. Total number of common shareholders at the period-end and shareholdings of top 10 common shareholders

Unit: share

Total number of common shareholders at the period-end		82,362				
Shareholdings of top 10 common shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Pledged or frozen shares	
					Status of shares	Number of shares
Shenzhen Investment Holdings Ltd.	State-owned legal person	63.55%	642,884,262	0		
Tang Yidan	Domestic natural person	0.82%	8,249,055	0		
Lu Zhigao	Domestic natural person	0.43%	4,372,649	0		
Century Securities Co., Ltd.	Domestic non-state-owned legal person	0.38%	3,822,900	0		
China Securities Finance Corporation Limited	State-owned legal person	0.34%	3,477,900	0		
He Qiao	Domestic natural person	0.18%	1,849,200	0		
ICBE - Southern Innovation Economy Flexible Configuration Hybrid Securities Investment Fund	Domestic non-state-owned legal person	0.14%	1,418,200	0		
GUOTAI	Foreign	0.12%	1,256,733	0		

JUNAN SECURITIES(HONGKONG) LIMITED	corporation					
Central Huijin Investment Co., Ltd.	State-owned legal person	0.11%	1,165,500	0		
Wu Haoyuan	Foreign natural person	0.11%	1,109,300	0		
Shareholdings of the top ten non-restricted common shareholders						
Name of shareholder	Number of non-restricted common shares held at the period-end	Type of shares				
		Type	Number			
Shenzhen Investment Holdings Ltd.			642,884,262			
Tang Yidan			8,249,055			
Lu Zhigao			4,372,649			
Century Securities Co., Ltd.			3,822,900			
China Securities Finance Corporation Limited			3,477,900			
He Qiao			1,849,200			
ICBE - Southern Innovation Economy Flexible Configuration Hybrid Securities Investment Fund			1,418,200			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED			1,256,733			
Central Huijin Investment Co., Ltd.			1,165,500			
Wu Haoyuan			1,109,300			
Explanation on associated relationship or persons acting in concert among the above-mentioned shareholders	Naught					
Top ten non-restricted common shareholders taking part in margin financing and securities lending (if any)	Shareholders ranked in No. 2 and No. 6 were the shareholders participated in the securities margin trading.					

Did any of the top 10 common shareholders or the top 10 non-restricted common shareholders of the Company conduct any promissory repo during the reporting period?

Yea  No

No such cases in the reporting period.

## 2. Total number of preferred shareholders at the period-end and shareholdings of top 10 preferred shareholders

Applicable  Inapplicable

## Section III. Significant Events

### I. Major changes in main accounting statement items and financial indicators in the reporting period, as well as reasons for the changes

Applicable  Inapplicable

For Jan.-Sept. 2015, the Company achieved operating revenues of RMB 1,608.20 million, up 85.31% when compared with the same period of last year; operating profits of RMB 316.59 million, soaring 289.00% year on year; total profits of RMB 316.47 million, representing a year-on-year rise of 283.52%; and net profits attributable to shareholders of the Company of RMB 233.99 million, up 310.48% year on year. These were mainly because the sales of the real estate projects were better than expected and the first to fifth floors of Wenjin Warehouse were put on a public sale.

Unit: RMB Yuan				
Item	30 Sept. 2015	31 Dec. 2014	Increase/decrease (%)	Main reason for the change
Notes receivable	39,454,446.52	119,846,192.64	-67.08%	Some notes became due.
Accounts receivable	150,319,749.21	84,388,842.43	78.13%	House mortgages receivable increased.
Prepayments	47,234,423.16	17,821,748.23	165.04%	Some materials prepaid for have not yet satisfied the conditions for carry-over to inventories.
Other current assets	47,462,914.74	12,436,024.40	281.66%	Some land VAT was prepaid for.
Long-term deferred expense	516,639.54	314,159.41	64.45%	The office decoration expenses
Notes payable		2,780,000.00	-100.00%	Due notes were honored.
Accounts payable	310,286,662.49	541,538,762.36	-42.70%	Some construction payables were settled.
Accounts received in advance	585,975,552.88	144,315,921.34	306.04%	Advances from house buyers increased.
Payroll payable	22,640,063.53	38,068,842.03	-40.53%	Annual salaries for last year were paid in the current period.
Dividends payable	131,515,800.00			The interim dividends payable
Non-current liabilities due within one year	212,617,751.52	453,207,700.00	-53.09%	Some borrowings were repaid.
Surplus reserves	42,174,614.67	4,974,391.15	747.83%	Statutory surplus reserves were made.

Item	Jan.-Sept. 2015	Jan.-Sept. 2014	Increase/decrease (%)	Main reason for the change
Operating revenues	1,608,203,326.28	867,838,901.96	85.31%	The real estate sales income that had carried over

				increased.
Operating costs	1,031,161,819.97	650,464,153.20	58.53%	The real estate sales costs that had carried over increased.
Business tax and surtaxes	163,173,859.22	61,785,122.95	164.10%	Operating revenues increased.
Selling expenses	27,783,991.06	20,943,800.69	32.66%	The sales agent fees and commissions increased.
Financial expenses	28,827,032.23	13,904,377.36	107.32%	The capitalization of interest ceased as the main real estate projects were accomplished and accepted upon check.
Non-business incomes	721,429.25	1,374,647.24	-47.52%	The default income decreased.
Non-business expense	837,877.56	243,681.86	243.84%	The fine and delay charge costs increased.
Net cash flows from operating activities	803,676,523.78	237,793,355.50	237.97%	The cash received from sale of goods and rendering of services increased.
Net increase in cash and cash equivalents	501,960,707.15	-25,168,772.21	2094.38%	The net cash flows from operating activities increased.

## II. Progress and influence of significant events, as well as the analysis and explanation on solutions

√ Applicable □ Inapplicable

In 2014, according to the government plan, the land plot ratio of the Land Plot of H312-0061 of Donghu Dijing Mingyuan Project had reduced from 10.1 to 5.8, and for compensation, the first directly authority under Urban Planning Land and Resources Commission of Shenzhen Municipality issued a document that to replaced the covered area of the reduced the Land Plot of H312-0061 of Donghu Dijing Mingyuan Project to the statutory plan of No. 0.8-22 Land Plot of [Jingtian District] statutory plan.

On 26 Aug. 2015, the Company and Shenzhen Tehao Group Co., Ltd. as the common assignee of land of Jingtian Project ( ZDNo. B304-0011) signed Land Transfer Contract with the first directly authority under Urban Planning Land and Resources Commission of Shenzhen Municipality, in line with the principal of equal value replacement, the Company will obtain 21,085 square meter of apartment unit area as the compensation of Donghu Dijing Mingyuan Project had reduced 25,313 square meter of covered area, the total price of the land was RMB157.1554 million of which the land of the Company was RMB 4 8.6379 million, transferred by the original land cost of Donghu Dijing Mingyuan Project,, no need additional supplementary payment.

As of 31 Oct. 2015, the license of constructional engineering of Donghu Dijing Mingyuan Project was under processing, the preparation of engineering general contracting bidding has been under processing simultaneously. The design, examination and approval of Jingtian Project has been finished, gained the construction license in advance of foundation pit and earthwork and has been constructed.

Overview of the significant event	Date of disclosure	Index to the relevant announcement disclosed on the website
The progress of Donghu Dijing Mingyuan Project and land transition of Jingtian Project	29 Aug. 2015	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> Text of Semi-annual Report

### III. Commitments made by the Company or shareholders holding over 5% of the Company's shares in the reporting period or such commitments carried down into the reporting period

Applicable Inapplicable

No such cases in the reporting period.

### IV. Predict the 2015 annual operating results

Warnings of possible loss or large-margin change of the accumulated net profit made during the period from the beginning of the year to the end of the next reporting period compared with the same period of the last year according to prediction, as well as explanations on the reasons

Applicable Inapplicable

### V. Securities investment

Applicable Inapplicable

The Company was not involved in any securities investment of the reporting period.

### VI. Shareholdings in other listed companies

Applicable Inapplicable

**The Company was not involved in any shareholding in other listed companies.**

### VII. Investments in derivatives

Applicable Inapplicable

The Company did not invest in any derivative in the reporting period.

### VIII. Researches, visits and interviews received in the reporting period

Applicable Inapplicable

Time	Place	Way of reception	Visitor type	Visitor	Main discussion and materials provided by the Company
6 Jul. 2015	Office	By phone	Individual	Individual investor	The reason of the Company's share price slumping and crisis measures; had not offer the written sources.
31 Jul. 2015	Office	By phone	Individual	Individual investor	The operating situation of the first half year of 2015 and the disclosure appointment time of the semi-year report; had not offer the written sources.
31 Aug. 2015	Office	By phone	Individual	Individual investor	The relevant information of the disclosure of semi-year report and profit allocation for the first half year; had not offer the written sources.
29 Sep. 2015	Office	By phone	Individual	Individual	The operating situation of the third quarter of 2015



				investor	and the disclosure appointment time of the third quarter of 2015; had not offer the written sources.
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**IX. Provision of guarantees in violation of regulations**

Applicable  Inapplicable

No such cases in the reporting period.

**X. Occupation of the Company's funds by the controlling shareholder or its related parties for non-operating purposes**

Applicable  Inapplicable

No such cases in the reporting period.

## Section IV. Financial Statements

### I. Financial statements

#### 1. Consolidated balance sheet

Prepared by Shenzhen Special Economic Zone Real Estate &amp; Properties (Group) Co., Ltd.

Unit: RMB Yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	1,150,813,346.54	678,957,249.03
Settlement reserves		
Intra-group lendings		
Financial assets measured at fair value of which changes are recorded in current profits and losses		
Derivative financial assets		
Notes receivable	39,454,446.52	119,846,192.64
Accounts receivable	150,319,749.21	84,388,842.43
Accounts paid in advance	47,234,423.16	17,821,748.23
Premiums receivable		
Reinsurance premiums receivable		
Receivable reinsurance contract reserves		
Interest receivable		
Dividend receivable	1,052,192.76	1,052,192.76
Other accounts receivable	72,198,194.18	59,528,298.21
Financial assets purchased under agreements to resell		
Inventories	2,424,764,538.18	2,796,551,656.42
Assets held for sale		
Non-current assets due within 1 year		
Other current assets	47,462,914.74	12,436,024.40
Total current assets	3,933,299,805.29	3,770,582,204.12
Non-current assets:		

Loans by mandate and advances granted		
Available-for-sale financial assets	17,464,240.74	17,464,240.74
Held-to-maturity investments		
Long-term accounts receivable		
Long-term equity investment	57,600,394.06	57,730,086.79
Investing real estate	439,927,978.99	454,628,505.97
Fixed assets	49,955,218.81	54,321,296.22
Construction in progress		
Engineering materials		
Disposal of fixed assets		
Production biological assets		
Oil-gas assets		
Intangible assets	5,786,971.86	6,201,226.83
R&D expense		
Goodwill		
Long-term deferred expenses	516,639.54	314,159.41
Deferred income tax assets	17,882,813.86	13,856,593.97
Other non-current assets		
Total of non-current assets	589,134,257.86	604,516,109.93
Total assets	4,522,434,063.15	4,375,098,314.05
Current liabilities:		
Short-term borrowings	182,386,101.36	149,846,192.64
Borrowings from the Central Bank		
Customer bank deposits and due to banks and other financial institutions		
Intra-group borrowings		
Financial liabilities measured at fair value of which changes are recorded in current profits and losses		
Derivative financial liabilities		
Notes payable		2,780,000.00
Accounts payable	310,286,662.49	541,538,762.36
Accounts received in advance	585,975,552.88	144,315,921.34
Financial assets sold and repurchased		

Handling charges and commissions payable		
Payroll payable	22,640,063.53	38,068,842.03
Tax payable	67,964,517.93	96,394,993.67
Interest payable	16,535,277.94	18,716,395.18
Dividend payable	131,515,800.00	
Other accounts payable	417,386,385.21	406,871,917.76
Reinsurance premiums payable		
Insurance contract reserves		
Payables for acting trading of securities		
Payables for acting underwriting of securities		
Liabilities held for sale		
Non-current liabilities due within 1 year	212,617,751.52	453,207,700.00
Other current liabilities		
Total current liabilities	1,947,308,112.86	1,851,740,724.98
Non-current liabilities:		
Long-term borrowings	432,069,508.38	478,985,579.95
Bonds payable		
Of which: preference shares		
Perpetual bonds		
Long-term payables	10,663,525.95	11,267,012.97
Long-term payroll payables		
Specific payables		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	442,733,034.33	490,252,592.92
Total liabilities	2,390,041,147.19	2,341,993,317.90
Owners' equity:		
Share capital	1,011,660,000.00	1,011,660,000.00
Other equity instruments		

Of which: preference shares		
Perpetual bonds		
Capital reserves	978,244,910.11	978,244,910.11
Less: Treasury stock		
Other comprehensive income	7,261,462.50	9,510,918.16
Specific reserves		
Surplus reserves	42,174,614.67	4,974,391.15
Provisions for general risks		
Retained profits	222,423,431.80	157,147,182.36
Total equity attributable to owners of the Company	2,261,764,419.08	2,161,537,401.78
Minority interests	-129,371,503.12	-128,432,405.63
Total owners' equity	2,132,392,915.96	2,033,104,996.15
Total liabilities and owners' equity	4,522,434,063.15	4,375,098,314.05

Legal representative: Zhou Jianguo

Person-in-charge of the accounting work: Tang Xiaoping

Chief of the accounting division: Qiao Yanjun

## 2. Balance sheet of the Company

Unit: RMB Yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	799,191,762.32	332,170,340.34
Financial assets measured at fair value of which changes are recorded in current profits and losses		
Derivative financial assets		
Notes receivable		
Accounts receivable	20,198,921.16	39,403,575.24
Accounts paid in advance		69,000.00
Interest receivable		
Dividend receivable	140,763,284.58	
Other accounts receivable	708,856,599.15	675,944,666.16
Inventories	1,099,999,297.07	1,481,149,880.16
Assets held for sale		

Non-current assets due within 1 year		
Other current assets	31,287,702.93	7,961,089.71
Total current assets	2,800,297,567.21	2,536,698,551.61
Non-current assets:		
Available-for-sale financial assets	12,000,000.00	12,000,000.00
Held-to-maturity investments		
Long-term accounts receivable		
Long-term equity investment	316,235,349.40	316,365,042.13
Investing real estate	384,043,118.54	398,040,383.57
Fixed assets	29,534,867.57	31,477,401.72
Construction in progress		
Engineering materials		
Disposal of fixed assets		
Production biological assets		
Oil-gas assets		
Intangible assets	750,166.86	1,031,266.83
R&D expense		
Goodwill		
Long-term deferred expenses	397,122.64	76,395.75
Deferred income tax assets	4,298,737.32	850,769.96
Other non-current assets		
Total of non-current assets	747,259,362.33	759,841,259.96
Total assets	3,547,556,929.54	3,296,539,811.57
Current liabilities:		
Short-term borrowings		
Financial liabilities measured at fair value of which changes are recorded in current profits and losses		
Derivative financial liabilities		
Notes payable		
Accounts payable	70,400,825.05	225,934,147.53
Accounts received in advance	251,819,868.60	36,334,967.00
Payroll payable	11,277,626.93	13,613,754.45
Tax payable	47,351,471.47	48,212,677.31
Interest payable	16,535,277.94	18,328,034.07

Dividend payable	131,515,800.00	
Other accounts payable	312,007,538.84	390,836,659.90
Liabilities held for sale		
Non-current liabilities due within 1 year	212,617,751.52	253,207,700.00
Other current liabilities		
Total current liabilities	1,053,526,160.35	986,467,940.26
Non-current liabilities:		
Long-term borrowings	432,069,508.38	445,996,227.72
Bonds payable		
Of which: preference shares		
Perpetual bonds		
Long-term payables		
Long-term payroll payables		
Specific payables		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	432,069,508.38	445,996,227.72
Total liabilities	1,485,595,668.73	1,432,464,167.98
Owners' equity:		
Share capital	1,011,660,000.00	1,011,660,000.00
Other equity instruments		
Of which: preference shares		
Perpetual bonds		
Capital reserves	978,244,910.11	978,244,910.11
Less: Treasury stock		
Other comprehensive income		
Specific reserves		
Surplus reserves	17,694,227.94	
Retained profits	54,362,122.76	-125,829,266.52
Total owners' equity	2,061,961,260.81	1,864,075,643.59
Total liabilities and owners' equity	3,547,556,929.54	3,296,539,811.57

**3. Consolidated income statement for the reporting period**

Unit: RMB Yuan

Item	Jul.-Sept. 2015	Jul.-Sept. 2014
I. Operating revenues	460,650,552.32	294,764,542.65
Including: Sales income	460,650,552.32	294,764,542.65
Interest income		
Premium income		
Handling charge and commission income		
II. Operating costs	393,508,104.90	263,086,697.00
Including: Cost of sales	333,515,943.82	217,656,389.50
Interest expenses		
Handling charge and commission expenses		
Surrenders		
Net claims paid		
Net amount withdrawn for the insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium		
Taxes and associate charges	33,561,524.58	20,896,532.69
Selling and distribution expenses	10,537,814.31	6,697,574.40
Administrative expenses	12,021,721.81	13,758,229.46
Financial expenses	3,871,100.38	4,077,970.95
Asset impairment loss		
Add: Gain/(loss) from change in fair value (“-” means loss)		
Gain/(loss) from investment (“-” means loss)		
Including: share of profits in associates and joint ventures		
Foreign exchange gains (“-” means loss)		
III. Business profit (“-” means loss)	67,142,447.42	31,677,845.65
Add: non-operating income	259,724.13	877,366.54



Including: Gains on disposal of non-current assets		
Less: non-operating expense	759,062.41	123,494.58
Including: Losses on disposal of non-current assets	571.90	69,706.34
IV. Total profit (“-” means loss)	66,643,109.14	32,431,717.61
Less: Income tax expense	19,029,906.71	10,122,592.97
V. Net profit (“-” means loss)	47,613,202.43	22,309,124.64
Net profit attributable to owners of the Company	47,584,448.58	22,272,401.09
Minority shareholders’ income	28,753.85	36,723.55
VI. After-tax net amount of other comprehensive incomes	-3,193,591.50	12,633.15
After-tax net amount of other comprehensive incomes attributable to owners of the Company	-2,350,252.46	8,858.81
(I) Other comprehensive incomes that will not be reclassified into gains and losses		52.01
1. Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
2. Enjoyable shares in other comprehensive incomes in investees that cannot be reclassified into gains and losses under the equity method		
(II) Other comprehensive incomes that will be reclassified into gains and losses	-2,350,252.46	8,806.80
1. Enjoyable shares in other comprehensive incomes in investees that will be reclassified into gains and losses under the equity method		
2. Gains and losses on fair value changes of available-for-sale financial assets		
3. Gains and losses on reclassifying held-to-maturity investments into available-for-sale		

financial assets		
4. Effective hedging gains and losses on cash flows		
5. Foreign-currency financial statement translation difference	-2,350,252.46	8,806.80
6. Other		
After-tax net amount of other comprehensive incomes attributable to minority shareholders	-843,339.04	3,774.34
VII. Total comprehensive incomes	44,419,610.93	22,321,757.79
Attributable to owners of the Company	45,234,196.12	22,281,259.90
Attributable to minority shareholders	-814,585.19	40,497.89
VIII. Earnings per share		
(I) Basic earnings per share	0.0470	0.0220
(II) Diluted earnings per share	0.0470	0.0220

Where business mergers under the same control occurred in the reporting period, the net profit achieved by the merged parties before the business mergers was RMB 0.00, with the corresponding amount for the same period of last year being RMB 0.00.

Legal representative: Zhou Jianguo

Person-in-charge of the accounting work: Tang Xiaoping

Chief of the accounting division: Qiao Yanjun

#### 4. Income statement of the Company for the reporting period

Unit: RMB Yuan

Item	Jul.-Sept. 2015	Jul.-Sept. 2014
I. Total sales	168,709,253.87	143,701,538.75
Less: cost of sales	111,289,278.49	86,278,882.95
Business taxes and surcharges	14,272,249.47	12,697,752.01
Distribution expenses	8,294,132.91	2,712,503.22
Administrative expenses	6,075,587.04	6,237,553.37
Financial costs	-6,582,280.28	4,199,253.76
Impairment loss		
Add: gain/(loss) from change in fair value (“-” means loss)		
Gain/(loss) from investment (“-”		270,609,041.96

means loss)		
Including: income form investment on associates and joint ventures		
II. Business profit (“-” means loss)	35,360,286.24	302,184,635.40
Add: non-operating income	50,000.00	799,903.67
Including: Gains on disposal of non-current assets		
Less: non-operating expense	20,158.36	20,000.00
Including: Losses on disposal of non-current assets		
III. Total profit (“-” means loss)	35,390,127.88	302,964,539.07
Less: Income tax expense	8,760,256.56	8,082,746.31
IV. Net profit (“-” means loss)	26,629,871.32	294,881,792.76
V. After-tax net amount of other comprehensive incomes		52.01
(I) Other comprehensive incomes that will not be reclassified into gains and losses		52.01
1. Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
2. Enjoyable shares in other comprehensive incomes in investees that cannot be reclassified into gains and losses under the equity method		
(II) Other comprehensive incomes that will be reclassified into gains and losses		
1. Enjoyable shares in other comprehensive incomes in investees that will be reclassified into gains and losses under the equity method		
2. Gains and losses on fair value changes of available-for-sale financial assets		
3. Gains and losses on reclassifying held-to-maturity investments into available-for-sale financial assets		

4. Effective hedging gains and losses on cash flows		
5. Foreign-currency financial statement translation difference		
6. Other		
VI. Total comprehensive incomes	26,629,871.32	294,881,844.77
VII. Earnings per share		
(I) Basic earnings per share		
(II) Diluted earnings per share		

### 5. Consolidated income statement for Jan.-Sept. 2015

Unit: RMB Yuan

Item	Jan.-Sept. 2015	Jan.-Sept. 2014
I. Operating revenues	1,608,203,326.28	867,838,901.96
Including: Sales income	1,608,203,326.28	867,838,901.96
Interest income		
Premium income		
Handling charge and commission income		
II. Operating costs	1,291,833,759.19	786,452,412.86
Including: Cost of sales	1,031,161,819.97	650,464,153.20
Interest expenses		
Handling charge and commission expenses		
Surrenders		
Net claims paid		
Net amount withdrawn for the insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium		
Taxes and associate charges	163,173,859.22	61,785,122.95
Selling and distribution expenses	27,783,991.06	20,943,800.69
Administrative expenses	40,727,705.71	39,354,958.66
Financial expenses	28,827,032.23	13,904,377.36
Asset impairment loss	159,351.00	

Add: Gain/(loss) from change in fair value (“-” means loss)		
Gain/(loss) from investment (“-” means loss)	220,307.27	
Including: share of profits in associates and joint ventures	-129,692.73	
Foreign exchange gains (“-” means loss)		
III. Business profit (“-” means loss)	316,589,874.36	81,386,489.10
Add: non-operating income	721,429.25	1,374,647.24
Including: Gains on disposal of non-current assets		396.00
Less: non-operating expense	837,877.56	243,681.86
Including: Losses on disposal of non-current assets	10,609.22	70,996.24
IV. Total profit (“-” means loss)	316,473,426.05	82,517,454.48
Less: Income tax expense	82,456,198.15	25,455,598.08
V. Net profit (“-” means loss)	234,017,227.90	57,061,856.40
Net profit attributable to owners of the Company	233,992,272.96	57,004,777.82
Minority shareholders’ income	24,954.94	57,078.58
VI. After-tax net amount of other comprehensive incomes	-3,213,508.09	-625,466.56
After-tax net amount of other comprehensive incomes attributable to owners of the Company	-2,249,455.66	-427,587.83
(I) Other comprehensive incomes that will not be reclassified into gains and losses		52.01
1. Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
2. Enjoyable shares in other comprehensive incomes in investees that cannot be reclassified into gains and losses under the equity method		
(II) Other comprehensive incomes that will be reclassified into gains and	-2,249,455.66	-427,639.84

losses		
1. Enjoyable shares in other comprehensive incomes in investees that will be reclassified into gains and losses under the equity method		
2. Gains and losses on fair value changes of available-for-sale financial assets		
3. Gains and losses on reclassifying held-to-maturity investments into available-for-sale financial assets		
4. Effective hedging gains and losses on cash flows		
5. Foreign-currency financial statement translation difference	-2,249,455.66	-427,639.84
6. Other		
After-tax net amount of other comprehensive incomes attributable to minority shareholders	-964,052.43	-197,878.73
VII. Total comprehensive incomes	230,803,719.81	56,436,389.84
Attributable to owners of the Company	231,742,817.30	56,577,189.99
Attributable to minority shareholders	-939,097.49	-140,800.15
VIII. Earnings per share		
(I) Basic earnings per share	0.2313	0.0563
(II) Diluted earnings per share	0.2313	0.0563

Where business mergers under the same control occurred in this period, the net profit achieved by the merged parties before the business mergers was RMB 0.00, with the corresponding amount for the same period of last year being RMB 0.00.

## 6. Income statement of the Company for Jan.-Sept. 2015

Unit: RMB Yuan

Item	Jan.-Sept. 2015	Jan.-Sept. 2014
I. Total sales	697,633,946.33	408,194,207.74
Less: cost of sales	352,028,685.00	247,382,934.77
Business taxes and surcharges	88,853,194.93	36,337,053.68
Distribution expenses	16,047,071.09	8,357,742.10

Administrative expenses	20,918,490.04	18,390,128.88
Financial costs	-2,206,221.97	12,606,169.86
Impairment loss	159,351.00	0.00
Add: gain/(loss) from change in fair value (“-” means loss)		
Gain/(loss) from investment (“-” means loss)	163,042,176.21	270,609,041.96
Including: income form investment on associates and joint ventures		
II. Business profit (“-” means loss)	384,875,552.45	355,729,220.41
Add: non-operating income	93,669.98	803,903.67
Including: Gains on disposal of non-current assets		
Less: non-operating expense	50,158.36	59,000.00
Including: Losses on disposal of non-current assets		
III. Total profit (“-” means loss)	384,919,064.07	356,474,124.08
Less: Income tax expense	55,517,646.85	21,632,477.28
IV. Net profit (“-” means loss)	329,401,417.22	334,841,646.80
V. After-tax net amount of other comprehensive incomes		52.01
(I) Other comprehensive incomes that will not be reclassified into gains and losses		52.01
1. Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
2. Enjoyable shares in other comprehensive incomes in investees that cannot be reclassified into gains and losses under the equity method		
(II) Other comprehensive incomes that will be reclassified into gains and losses		
1. Enjoyable shares in other comprehensive incomes in investees that will be reclassified into gains and losses under the equity method		

2. Gains and losses on fair value changes of available-for-sale financial assets		
3. Gains and losses on reclassifying held-to-maturity investments into available-for-sale financial assets		
4. Effective hedging gains and losses on cash flows		
5. Foreign-currency financial statement translation difference		
6. Other		
VI. Total comprehensive incomes	329,401,417.22	334,841,698.81
VII. Earnings per share		
(I) Basic earnings per share		
(II) Diluted earnings per share		

## 7. Consolidated cash flow statement for Jan.-Sept. 2015

Unit: RMB Yuan

Item	Jan.-Sept. 2015	Jan.-Sept. 2014
I. Cash flows from operating activities:		
Cash received from sale of commodities and rendering of service	2,016,735,096.96	1,467,104,637.92
Net increase of deposits from customers and dues from banks		
Net increase of loans from the central bank		
Net increase of funds borrowed from other financial institutions		
Cash received from premium of original insurance contracts		
Net cash received from reinsurance business		
Net increase of deposits of policy holders and investment fund		
Net increase of disposal of financial assets measured at fair value of which changes are recorded into current gains		



and losses		
Cash received from interest, handling charges and commissions		
Net increase of intra-group borrowings		
Net increase of funds in repurchase business		
Tax refunds received		
Other cash received relating to operating activities	92,720,982.55	83,259,803.11
Subtotal of cash inflows from operating activities	2,109,456,079.51	1,550,364,441.03
Cash paid for goods and services	773,834,438.41	840,413,440.43
Net increase of customer lendings and advances		
Net increase of funds deposited in the central bank and amount due from banks		
Cash for paying claims of the original insurance contracts		
Cash for paying interest, handling charges and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	102,477,692.19	98,540,292.61
Various taxes paid	312,484,510.27	265,840,422.79
Other cash payment relating to operating activities	116,982,914.86	107,776,929.70
Subtotal of cash outflows from operating activities	1,305,779,555.73	1,312,571,085.53
Net cash flows from operating activities	803,676,523.78	237,793,355.50
II. Cash flows from investing activities:		
Cash received from withdrawal of investments		
Cash received from return on investments	350,000.00	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,250.00	7,436.00

Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	358,250.00	7,436.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,420,488.27	1,141,098.00
Cash paid for investment		
Net increase of pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Other cash payments relating to investing activities		
Subtotal of cash outflows from investing activities	2,420,488.27	1,141,098.00
Net cash flows from investing activities	-2,062,238.27	-1,133,662.00
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Including: Cash received from minority shareholder investments by subsidiaries		
Cash received from borrowings	314,034,573.83	25,000,000.00
Cash received from issuance of bonds		
Other cash received relating to financing activities	2,785,000.00	52.01
Subtotal of cash inflows from financing activities	316,819,573.83	25,000,052.01
Repayment of borrowings	574,477,236.26	231,018,556.99
Cash paid for interest expenses and distribution of dividends or profit	42,373,716.76	55,880,136.69
Including: dividends or profit paid by subsidiaries to minority shareholders		
Other cash payments relating to		

financing activities		
Sub-total of cash outflows from financing activities	616,850,953.02	286,898,693.68
Net cash flows from financing activities	-300,031,379.19	-261,898,641.67
IV. Effect of foreign exchange rate changes on cash and cash equivalents	377,800.83	70,175.96
V. Net increase in cash and cash equivalents	501,960,707.15	-25,168,772.21
Add: Opening balance of cash and cash equivalents	670,119,849.03	519,284,372.44
VI. Closing balance of cash and cash equivalents	1,172,080,556.18	494,115,600.23

## 8. Cash flow statement of the Company for Jan.-Sept. 2015

Unit: RMB Yuan

Item	Jan.-Sept. 2015	Jan.-Sept. 2014
I. Cash flows from operating activities:		
Cash received from sale of commodities and rendering of service	931,500,682.48	411,093,154.04
Tax refunds received		
Other cash received relating to operating activities	19,201,911.52	99,596,412.49
Subtotal of cash inflows from operating activities	950,702,594.00	510,689,566.53
Cash paid for goods and services	118,857,467.40	149,793,173.90
Cash paid to and for employees	28,797,140.54	27,955,272.52
Various taxes paid	182,264,489.08	172,072,058.31
Other cash payment relating to operating activities	67,386,424.79	8,008,255.14
Subtotal of cash outflows from operating activities	397,305,521.81	357,828,759.87
Net cash flows from operating activities	553,397,072.19	152,860,806.66
II. Cash flows from investing activities:		
Cash received from withdrawal of investments		
Cash received from return on investments	350,000.00	

Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	350,000.00	0.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	302,034.00	816,296.00
Cash paid for investment		
Net cash paid to acquire subsidiaries and other business units		
Other cash payments relating to investing activities		
Subtotal of cash outflows from investing activities	302,034.00	816,296.00
Net cash flows from investing activities	47,966.00	-816,296.00
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Cash received from borrowings	200,000,000.00	
Cash received from issuance of bonds		
Other cash received relating to financing activities	0.00	52.01
Subtotal of cash inflows from financing activities	200,000,000.00	52.01
Repayment of borrowings	253,336,204.36	211,018,556.99
Cash paid for interest expenses and distribution of dividends or profit	33,088,373.69	42,403,589.79
Other cash payments relating to financing activities		
Sub-total of cash outflows from financing activities	286,424,578.05	253,422,146.78

Net cash flows from financing activities	-86,424,578.05	-253,422,094.77
IV. Effect of foreign exchange rate changes on cash and cash equivalents	961.84	102.12
V. Net increase in cash and cash equivalents	467,021,421.98	-101,377,481.99
Add: Opening balance of cash and cash equivalents	326,170,340.34	362,953,152.47
VI. Closing balance of cash and cash equivalents	793,191,762.32	261,575,670.48

## II. Auditor's report

Is this report audited?

Yes  No

This report is not audited.