

Shenzhen China Bicycle Company (Holdings) Limited

First Quarterly Report 2016

April 2016

Section I. Important Notes

Board of Directors and the Supervisory Committee of Shenzhen China Bicycle Company (Holdings) Limited (hereinafter referred to as the Company) and its directors, supervisors and senior executives should guarantee the reality, accuracy and completion of the quarterly report, there are no any fictitious statements, misleading statements or important omissions carried in this report, and shall take legal responsibilities, individual and/or joint.

All Directors are attended the Board Meeting for Quarterly Report deliberation.

Li Hai, person in charge of the Company, Sun Longlong, person in charge of accounting works and Zhong Xiaojin, person in charge of accounting organ (accounting officer) hereby confirm that the Financial Report of this Quarterly Report is authentic, accurate and complete.

Section II. Main financial data and changes of shareholders

I. Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data for accounting policy changed and accounting error correction or not

Yes No

	Current Period	Same period of last year	Changes of this period over same period of last year
Operating income (RMB)	21,999,259.18	22,326,412.71	-1.47%
Net profit attributable to shareholders of the listed company(RMB)	146,355.64	272,334.51	-46.26%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses(RMB)	764.61	228,302.51	-99.67%
Net cash flow arising from operating activities(RMB)	-2,231,998.61	-2,814,082.91	-20.68%
Basic earnings per share (RMB/Share)	0.0003	0.0005	-40.00%
Diluted earnings per share (RMB/Share)	0.0003	0.0005	-40.00%
Weighted average ROE	1.24%	2.26%	-1.02%
	At the end of the reporting period	At the end of last year	Changes of this period-end over same period-end of last year
Total assets (RMB)	62,876,616.47	45,869,094.97	37.08%
Net assets attributable to shareholder of listed company (RMB)	11,911,401.75	11,765,046.11	1.24%

Items of non-recurring gains and losses

Applicable Not applicable

In RMB

Item	Amount from year-begin to period-end	Note

Other non-operating income and expenditure except for the aforementioned items	195,463.82	
Less: Impact on income tax	48,865.96	
Impact on minority shareholders' equity (post-tax)	1,006.83	
Total	145,591.03	--

Concerning the extraordinary profit (gain)/loss defined by *Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss*, and the items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in *Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss*, explain reasons

Applicable Not applicable

In reporting period, the Company has no particular about items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in *Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss*

II. Total number of shareholders at the end of this report period and top ten shareholders

1. Number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

In share

Total number of common shareholders at the end of report period	52,931	Total preference shareholders with voting rights recovered at end of reporting period (if applicable)	0			
Top ten shareholders						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Number of share pledged/frozen	
					State of share	Amount
Shenzhen Guocheng Energy Investment Development Co., Ltd.	Domestic non-State-owned legal person	11.52%	63,508,747	0		
UOB Koy Hian (Hongkong) Co., Ltd.	Foreign legal person	2.89%	15,907,850	0		
Guosen Securities (Hongkong) brokerage Co., Ltd.	Foreign legal person	2.54%	13,988,425	0		
Shenwan Hongyuan Securities (Hongkong) Co., Ltd.	Foreign legal person	1.10%	6,039,357	0		
Specific account of property disposition for bankruptcy enterprise of CBC	Domestic non-State-owned	0.94%	5,177,402	0		

	legal person				
China Merchants Securities Hong Kong Co., Ltd.	State-owned legal person	0.77%	4,229,290	0	
Zhu Xiaowei	Domestic nature person	0.75%	4,106,900	0	
Li Huili	Domestic nature person	0.71%	3,891,124	0	
Xu Hongbo	Domestic nature person	0.57%	3,137,419	0	
Zong Bin	Domestic nature person	0.56%	3,062,000	0	
Top ten shareholders with unrestricted shares held					
Shareholder's name	Amount of unrestricted shares held	Type of shares			
		Type	Amount		
Shenzhen Guocheng Energy Investment Development Co., Ltd.	63,508,747	RMB common shares	63508747		
UOB Koy Hian (Hongkong) Co., Ltd.	15,907,850	Domestically foreign shares	15,907,850		
Guosen Securities (Hongkong) brokerage Co., Ltd.	13,988,425	Domestically foreign shares	13,988,425		
Shenwan Hongyuan Securities (Hongkong) Co., Ltd.	6,039,357	Domestically foreign shares	6,039,357		
Specific account of property disposition for bankruptcy enterprise of CBC	1,383,313	RMB common shares	1,383,313		
	3,794,089	Domestically foreign shares	3,794,089		
China Merchants Securities Hong Kong Co., Ltd.	4,229,290	Domestically foreign shares	4,229,290		
Zhu Xiaowei	4,106,900	RMB common shares	4,106,900		
Li Huili	3,891,124	Domestically foreign shares	3,891,124		
Xu Hongbo	3,137,419	Domestically foreign shares	3,137,419		
Zong Bin	3,062,000	RMB common shares	3,062,000		
Explanation on associated relationship among the aforesaid shareholders	Li Huili, the spouse of actual controller Ji Hanfei, holding B-share of the Company on behalf of Shenzhen Guocheng Energy Investment Development Co., Ltd., beyond that, the Company has no idea of whether other circulated shareholders belong to concerted action persons ruled in the Administration Norms for Information Disclosure of Change on Shareholding of Shareholders of Listed Companies.				

Explanation on top ten common shareholders involving margin business (if applicable)	N/A
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Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period

Yes No

The top ten common shareholders or top ten common shareholders with un-restrict shares held of the Company have no buy-back agreement dealing in reporting period.

2. Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

Section III. Significant Events

I. Particulars about material changes in items of main accounting statement and financial index and explanations of reasons

Applicable Not applicable

1. Note receivable increase from beginning of the Period, mainly because receivable notes for business settlement from subsidiary EMMLE increased;
2. Advance payment increase 379.27% from beginning of the Period, mainly because account paid in advance from subsidiary EMMELE increased for busy season;
3. Inventory increase 301.27% from beginning of the Period, mainly because inventory from subsidiary EMMELE increased for busy season;
4. Account payable increase 196.79% from beginning of the Period, mainly because account payable from subsidiary EMMELE

increased;

5. Account received in advance increase 118.60% from beginning of the Period, mainly because account received in advance from subsidiary EMMELE increased;

6. Tax payable decrease 75.34% from beginning of the Period, mainly because taxes of last year were paid in the Year;

II. Analysis and explanation of significant events and their influence and solutions

Applicable Not applicable

III. Commitments that the company, shareholders, actual controller, offeror, directors, supervisors, senior management or other related parties have fulfilled during the reporting period and have not yet fulfilled by the end of reporting period

Applicable Not applicable

The Company had no commitments that the company, shareholders, actual controller, offeror, directors, supervisors, senior management or other related parties have fulfilled during the reporting period and have not yet fulfilled by the end of reporting period.

IV. Forecast of operation performance from Jan. – June of 2016

Warnings and reasons of the predict that the cumulative net profit from the begin of the year to the end of next report period may be loss or have great changes comparing with the same period of last year

Applicable Not applicable

V. Securities Investment

Applicable Not applicable

No security investment in Period.

VI. Derivative investment

Applicable Not applicable

No derivative investment in Period.

VII. Registration form for receiving research, communication and interview in the report period

Applicable Not applicable

Time	Way	Type	Basic situation index of investigation
January to March 2016	Telephone communication	Individual	Consultation of the reorganization of the Company

VIII. Guarantee outside against the regulation

Applicable Not applicable

The Company had no guarantee outside against the regulation in the period.

IX. Non-operational fund occupation from controlling shareholders and its related party

Applicable Not applicable

The Company had no non-operational fund occupation form controlling shareholders and its related party in the period.

Section IV. Financial Statement

I. Financial statement

1. Consolidate balance sheet

Prepared by Shenzhen China Bicycle Company (Holdings) Limited

2016-03-31

In RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	24,520,067.05	26,752,065.66
Settlement provisions		
Capital lent		
Financial liability measured by fair value and with variation reckoned into current gains/losses		
Derivative financial assets		
Notes receivable	5,309,558.00	
Accounts receivable	9,292,076.30	9,195,296.32
Accounts paid in advance	1,906,684.66	397,833.20
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Interest receivable		
Dividend receivable		
Other receivables	725,785.31	395,523.78
Purchase restituted finance asset		
Inventories	16,280,383.99	4,057,247.68
Divided into assets held for sale		
Non-current asset due within one year		
Other current assets	209,155.59	209,155.59
Total current assets	58,243,710.90	41,007,122.23
Non-current assets:		

Loans and payments on behalf		
Finance asset available for sales		
Held-to-maturity investment		
Long-term account receivable		
Long-term equity investment		
Investment property		
Fixed assets	967,089.26	1,007,906.43
Construction in progress		
Engineering material		
Disposal of fixed asset		
Productive biological asset		
Oil and gas asset		
Intangible assets	3,576,750.00	3,765,000.00
Expense on Research and Development		
Goodwill		
Long-term expenses to be apportioned		
Deferred income tax asset	89,066.31	89,066.31
Other non-current asset		
Total non-current asset	4,632,905.57	4,861,972.74
Total assets	62,876,616.47	45,869,094.97
Current liabilities:		
Short-term loans		
Loan from central bank		
Absorbing deposit and interbank deposit		
Capital borrowed		
Financial liability measured by fair value and with variation reckoned into current gains/losses		
Derivative financial liability		
Notes payable		
Accounts payable	23,113,818.97	7,787,813.83
Accounts received in advance	4,425,972.17	2,024,718.30

Selling financial asset of repurchase		
Commission charge and commission payable		
Wage payable	1,127,729.82	1,384,667.20
Taxes payable	313,664.73	1,271,303.96
Interest payable		
Dividend payable		
Other accounts payable	20,292,559.69	20,010,360.36
Reinsurance payables		
Insurance contract reserve		
Security trading of agency		
Security sales of agency		
Divided into liability held for sale		
Non-current liabilities due within 1 year		
Other current liabilities		
Total current liabilities	49,273,745.38	32,478,863.65
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Long-term account payable		
Long-term wages payable		
Special accounts payable		
Projected liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	49,273,745.38	32,478,863.65
Owner's equity:		
Share capital	551,347,947.00	551,347,947.00

Other equity instrument		
Including: preferred stock		
Perpetual capital securities		
Capital public reserve	627,834,297.85	627,834,297.85
Less: Inventory shares		
Other comprehensive income		
Reasonable reserve		
Surplus public reserve	32,673,227.01	32,673,227.01
Provision of general risk		
Retained profit	-1,199,944,070.11	-1,200,090,425.75
Total owner's equity attributable to parent company	11,911,401.75	11,765,046.11
Minority interests	1,691,469.34	1,625,185.21
Total owner's equity	13,602,871.09	13,390,231.32
Total liabilities and owner's equity	62,876,616.47	45,869,094.97

Legal representative: Li Hai

Person in charge of accounting works: Sun Longlong

Person in charge of accounting organ: Zhong Xiaojin

2. Balance Sheet of Parent Company

In RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	1,866,255.75	1,199,934.09
Financial liability measured by fair value and with variation reckoned into current gains/losses		
Derivative financial assets		
Notes receivable		
Accounts receivable	100,041.81	
Account paid in advance	15,163.00	82,848.00
Interest receivable		
Dividends receivable		
Other receivables	12,747,731.26	12,579,547.00

Inventories		
Divided into assets held for sale		
Non-current assets maturing within one year		
Other current assets		
Total current assets	14,729,191.82	13,862,329.09
Non-current assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	10,379.73	10,379.73
Investment property		
Fixed assets	714,121.43	740,727.77
Construction in progress		
Project materials		
Disposal of fixed assets		
Productive biological assets		
Oil and natural gas assets		
Intangible assets	3,576,750.00	3,765,000.00
Research and development costs		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets		
Total non-current assets	4,301,251.16	4,516,107.50
Total assets	19,030,442.98	18,378,436.59
Current liabilities:		
Short-term borrowings		
Financial liability measured by fair value and with variation reckoned into current gains/losses		
Derivative financial liability		
Notes payable		
Accounts payable		
Accounts received in advance		

Wage payable	289,353.51	290,130.11
Taxes payable	-279,850.70	-278,741.70
Interest payable		
Dividend payable		
Other accounts payable	11,045,920.48	10,383,721.15
Divided into liability held for sale		
Non-current liabilities due within 1 year		
Other current liabilities		
Total current liabilities	11,055,423.29	10,395,109.56
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Long-term account payable		
Long-term wages payable		
Special accounts payable		
Projected liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	11,055,423.29	10,395,109.56
Owners' equity:		
Share capita	551,347,947.00	551,347,947.00
Other equity instrument		
Including: preferred stock		
Perpetual capital securities		
Capital public reserve	627,834,297.85	627,834,297.85
Less: Inventory shares		
Other comprehensive income		
Reasonable reserve		

Surplus reserve	32,673,227.01	32,673,227.01
Retained profit	-1,203,880,452.17	-1,203,872,144.83
Total owner's equity	7,975,019.69	7,983,327.03
Total liabilities and owner's equity	19,030,442.98	18,378,436.59

3. Consolidated Profit Statement

In RMB

Item	Current Period	Last Period
I. Total operating income	21,999,259.18	22,326,412.71
Including: Operating income	21,999,259.18	22,326,412.71
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	21,880,745.57	21,825,126.62
Including: Operating cost	20,231,383.00	20,695,316.29
Interest expense		
Commission charge and commission expense		
Cash surrender value		
Net amount of expense of compensation		
Net amount of withdrawal of insurance contract reserve		
Bonus expense of guarantee slip		
Reinsurance expense		
Operating tax and extras	24,499.43	20,439.96
Sales expenses	1,232,155.97	1,238,195.94
Administration expenses	929,402.00	464,265.16
Financial expenses	-536,694.83	-593,090.73
Losses of devaluation of asset		
Add: Changing income of fair value(Loss is listed with "-")		
Investment income (Loss is listed with "-")		

Including: Investment income on affiliated company and joint venture		
Exchange income (Loss is listed with “-”)		
III. Operating profit (Loss is listed with “-”)	118,513.61	501,286.09
Add: Non-operating income	195,463.82	49,388.00
Including: Disposal gains of non-current asset		
Less: Non-operating expense		5,356.00
Including: Disposal loss of non-current asset		
IV. Total Profit (Loss is listed with “-”)	313,977.43	545,318.09
Less: Income tax expense	101,337.66	149,900.58
V. Net profit (Net loss is listed with “-”)	212,639.77	395,417.51
Net profit attributable to owner’s of parent company	146,355.64	272,334.51
Minority shareholders’ gains and losses	66,284.13	123,083.00
VI. Net after-tax of other comprehensive income		
Net after-tax of other comprehensive income attributable to owners of parent company		
(I) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1. Changes as a result of re-measurement of net defined benefit plan liability or asset		
2. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit and loss		
(II) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1. Share of the other		

comprehensive income of the investee accounted for using equity method which will be reclassified subsequently to profit or loss		
2. Gains or losses arising from changes in fair value of available-for-sale financial assets		
3. Gains or losses arising from reclassification of held-to-maturity investment as available-for-sale financial assets		
4. The effect hedging portion of gains or losses arising from cash flow hedging instruments		
5. Translation differences arising on translation of foreign currency financial statements		
6. Other		
Net after-tax of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	212,639.77	395,417.51
Total comprehensive income attributable to owners of parent Company	146,355.64	272,334.51
Total comprehensive income attributable to minority shareholders	66,284.13	123,083.00
VIII. Earnings per share:		
(i) Basic earnings per share	0.0003	0.0005
(ii) Diluted earnings per share	0.0003	0.0005

Enterprise combine under the same control in the Period, the combined party realized net profit of 0 Yuan before combination, and realized 0 Yuan at last period for combined party

Legal representative: Li Hai

Person in charge of accounting works: Sun Longlong

Person in charge of accounting organ: Zhong Xiaojin

4. Profit Statement of Parent Company

In RMB

Item	Current Period	Last Period
I. Operating income	1,747,219.66	1,400,586.54

Less: Operating cost	1,420,171.21	1,259,301.31
Operating tax and extras	18,715.98	
Sales expenses		
Administration expenses	507,382.13	199,737.43
Financial expenses	246.68	438.96
Losses of devaluation of asset		
Add: Changing income of fair value(Loss is listed with “-”)		
Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated company and joint venture		
II. Operating profit (Loss is listed with “-”)	-199,296.34	-58,891.16
Add: Non-operating income	190,989.00	49,388.00
Including: Disposal gains of non-current asset		
Less: Non-operating expense		5,356.00
Including: Disposal loss of non-current asset		
III. Total Profit (Loss is listed with “-”)	-8,307.34	-14,859.16
Less: Income tax expense		
IV. Net profit (Net loss is listed with “-”)	-8,307.34	-14,859.16
V. Net after-tax of other comprehensive income		
(I) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1. Changes as a result of re-measurement of net defined benefit plan liability or asset		
2. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit and loss		

(II) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1. Share of the other comprehensive income of the investee accounted for using equity method which will be reclassified subsequently to profit or loss		
2. Gains or losses arising from changes in fair value of available-for-sale financial assets		
3. Gains or losses arising from reclassification of held-to-maturity investment as available-for-sale financial assets		
4. The effect hedging portion of gains or losses arising from cash flow hedging instruments		
5. Translation differences arising on translation of foreign currency financial statements		
6. Other		
VI. Total comprehensive income	-8,307.34	-14,859.16
VII. Earnings per share:		
(i) Basic earnings per share		
(ii) Diluted earnings per share		

5. Consolidated Cash Flow Statement

In RMB

Item	Current Period	Last Period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	10,099,726.91	12,337,762.78
Net increase of customer deposit and interbank deposit		
Net increase of loan from central bank		

Net increase of capital borrowed from other financial institution		
Cash received from original insurance contract fee		
Net cash received from reinsurance business		
Net increase of insured savings and investment		
Net increase of amount from disposal financial assets that measured by fair value and with variation reckoned into current gains/losses		
Cash received from interest, commission charge and commission		
Net increase of capital borrowed		
Net increase of returned business capital		
Write-back of tax received		
Other cash received concerning operating activities	2,979,334.76	1,758,279.42
Subtotal of cash inflow arising from operating activities	13,079,061.67	14,096,042.20
Cash paid for purchasing commodities and receiving labor service	9,991,389.27	10,937,672.01
Net increase of customer loans and advances		
Net increase of deposits in central bank and interbank		
Cash paid for original insurance contract compensation		
Cash paid for interest, commission charge and commission		
Cash paid for bonus of guarantee slip		
Cash paid to/for staff and workers	1,864,894.32	1,887,136.52
Taxes paid	903,835.74	1,166,496.13
Other cash paid concerning operating activities	2,550,940.95	2,918,820.45

Subtotal of cash outflow arising from operating activities	15,311,060.28	16,910,125.11
Net cash flows arising from operating activities	-2,231,998.61	-2,814,082.91
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities		
Cash paid for purchasing fixed, intangible and other long-term assets		160,683.76
Cash paid for investment		
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities		160,683.76
Net cash flows arising from investing activities		-160,683.76
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Including: Cash received from absorbing minority shareholders' investment by subsidiaries		

Cash received from loans		
Cash received from issuing bonds		
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities		
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities		
Subtotal of cash outflow from financing activities		
Net cash flows arising from financing activities		
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash equivalents	-2,231,998.61	-2,974,766.67
Add: Balance of cash and cash equivalents at the period -begin	26,752,065.66	30,163,866.78
VI. Balance of cash and cash equivalents at the period -end	24,520,067.05	27,189,100.11

6. Cash Flow Statement of Parent Company

In RMB

Item	Current Period	Last Period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services		
Write-back of tax received		
Other cash received concerning	2,934,826.12	3,099,772.67

operating activities		
Subtotal of cash inflow arising from operating activities	2,934,826.12	3,099,772.67
Cash paid for purchasing commodities and receiving labor service	32,356.80	294,300.00
Cash paid to/for staff and workers	576,619.70	538,971.67
Taxes paid	122,549.92	97,638.95
Other cash paid concerning operating activities	1,536,978.04	2,054,624.69
Subtotal of cash outflow arising from operating activities	2,268,504.46	2,985,535.31
Net cash flows arising from operating activities	666,321.66	114,237.36
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities		
Cash paid for purchasing fixed, intangible and other long-term assets		160,683.76
Cash paid for investment		
Net cash received from subsidiaries and other units		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities		160,683.76

Net cash flows arising from investing activities		-160,683.76
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Cash received from loans		
Cash received from issuing bonds		
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities		
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Other cash paid concerning financing activities		
Subtotal of cash outflow from financing activities		
Net cash flows arising from financing activities		
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash equivalents	666,321.66	-46,446.40
Add: Balance of cash and cash equivalents at the period -begin	1,199,934.09	1,363,097.01
VI. Balance of cash and cash equivalents at the period -end	1,866,255.75	1,316,650.61

II. Audit report

Whether the first quarterly report had been audited or not

Yes No

The first quarterly report was unaudited

Board of Director of
Shenzhen China Bicycle Company (Holdings) Limited
26 April 2016