

FIYTA HOLDINGS LTD.
2019 Third Quarterly Report

October, 2019

Section 1 Important Notice

The Board of Directors, the Supervisory Committee, directors, supervisors and senior executives hereby individually and collectively accept responsibility for the correctness, accuracy and completeness of the contents of this report and confirm that there are neither material omissions nor errors which would render any statement misleading.

All the directors attended the board meeting for reviewing the Quarterly Report.

Huang Yongfeng, the Company leader, Chen Zhuo, chief financial officer, and Tian Hui, the manager of the accounting department (treasurer) hereby confirm the authenticity and completeness of the financial report enclosed in this Quarterly Report.

Section 2 Company Profile

I. Summary of Accounting/Financial Data

Does the Company need to make retroactive adjustment or restatement of the accounting data of the previous years

No

	End of the reporting period	End of the previous year	Increase/decrease at the end of the year over the end of the previous year	
Total assets (in CNY)	3,704,836,450.65	3,599,691,650.26	2.92%	
Net profit attributable to the Company's shareholders, in CNY	2,628,844,794.49	2,570,134,782.90	2.28%	
	Reporting period	Year-on-year increase/decrease in the reporting period	From the year beginning to the end of the reporting period	Decrease/Increase of the end of the reporting period over the end of the previous year
Revenue in CNY	954,666,662.24	9.88%	2,739,702,682.47	6.82%
Net profit attributable to the Company's shareholders, in CNY	55,235,304.47	9.83%	178,730,765.38	9.88%
Net profit attributable to the Company's shareholders less the non-recurring items, in CNY	55,447,049.05	14.51%	169,074,195.74	14.10%
Net cash flows arising from operating activities, in CNY	--	--	304,727,914.51	4.87%
Basic earning per share (CNY/share)	0.1251	9.16%	0.4039	8.96%
Diluted earning per share (CNY/share)	0.1251	9.16%	0.4039	8.96%
Return on equity, weighted average	2.05%	-2.06%	6.74%	2.90%

Non-recurring gain/loss items and the amount

In CNY

Items	Amount from the year beginning to the end of the reporting period	Note
Gain/loss from disposal of non-current assets, including the part offset from the provision for impairment of assets.	-883,236.65	
The government subsidies included in the profits and losses of the current period (excluding government grants which are closely related to the Company's business and conform with the national standard amount or quantity)	13,366,923.67	

Other non-operating income and expenses other than the aforesaid items	-194,635.08	
Less: Amount affected by the income tax	2,632,482.30	
Total	9,656,569.64	--

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their Securities to the Public – Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their Securities to the Public – Non-recurring Gains and Losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

Inapplicable

II. Statement of total shareholders and shares held by the top 10 shareholders by the end of the reporting period

1. Statement of total ordinary shareholders and the preferred shareholders with voting power recovered and the shareholding by the top 10 shareholders

In shares

Total common shareholders at the end of the reporting period		32,680	Total preference shareholders with the voting power recovered at the end of the reporting period (if any)		0	
Shareholding by top 10 shareholders						
Names of the Shareholders	Nature of the shareholder	Shareholding proportion	Shareholding quantity	Number of the restricted shares held	Pledging or freezing	
					Status of the shares	Quantity
AVIC International Holding Limited	State corporate	36.79%	162,977,327	0		
#Yang Zugui	Domestic natural person	4.07%	18,013,506	0		
Chongqing International Trust Co., Ltd. - YUXIN No. 2 Trust	Domestic natural person	1.06%	4,695,982	0		
Jilin Risheng Investment Management Co., Ltd. - RISHENG FEIYUE DIANFENG Phase I Private-Placement Securities	Domestic non-state-owned corporate	0.70%	3,113,430	0		

Investment Fund						
National Social Security Fund 114 Portfolio	State-owned legal person	0.62%	2,754,493	0		
Shenzhen Heli Fengyuan Commerce & Trade Co., Ltd.	Domestic non-state-owned legal person	0.61%	2,704,000	0		
# Zhao Ce	Domestic natural person	0.30%	1,333,300	0		
Vanguard Investment Australia Ltd. - Vanguard Emerging Market Stock Index Fund (Stock Exchange)	Domestic non-state-owned legal person	0.27%	1,190,485	0		
Ma Xinting	Domestic natural person	0.26%	1,150,000	0		
CHINA MERCHANTS SECURITIES HK CO. LTD.	Overseas legal person	0.20%	904,371	0		
Shares held by top 10 shareholders of unrestricted shares						
Names of the Shareholders	Quantity of unrestricted shares held a	Share type				
		Share type	Quantity			
AVIC International Holding Limited	162,977,327	CNY ordinary shares	162,977,327			
#Yang Zugui	18,013,506	CNY ordinary shares	18,013,506			
Chongqing International Trust Co., Ltd. - YUXIN No. 2 Trust	4,695,982	CNY ordinary shares	4,695,982			
Jilin Risheng Investment Management Co., Ltd. - RISHENG FEIYUE DIANFENG Phase I Private-Placement Securities Investment Fund	3,113,430	CNY ordinary shares	3,113,430			
National Social Security Fund 114 Portfolio	2,754,493	CNY ordinary shares	2,754,493			
Shenzhen Heli Fengyuan Commerce &	2,704,000	CNY ordinary	2,704,000			

Trade Co., Ltd.		shares	
# Zhao Ce	1,333,300	CNY ordinary shares	1,333,300
Vanguard Investment Australia Ltd. - Vanguard Emerging Market Stock Index Fund (Stock Exchange)	1,190,485	CNY ordinary shares	1,190,485
Ma Xinting	1,150,000	CNY ordinary shares	1,150,000
CHINA MERCHANTS SECURITIES HK CO. LTD.	904,371	Foreign invested shares listed in Mainland China	904,371
Explanation on associated relationship or consistent action of the above shareholders	Inapplicable		
Note to the top 10 shareholders involved in margin financing & securities lending (if any)	Inapplicable		

Did the top ten common shareholders or top ten shareholders of unrestricted common shares conduct contractual repurchase during the reporting period?

No

2. Total preferred shareholders and the shares held by the top 10 preferred shareholders

Inapplicable

Section 3 Significant Events

I. Changes of the major financial data and financial indicators during the reporting period and the causes

(I) Balance sheet items

Items	Ending balance	Opening balance	Variation proportion	Cause of the movement
Monetary capital	271,288,310.87	164,828,059.97	64.59%	Mainly due to net flow-in from operating activities
Advance payments	25,118,168.82	13,666,816.33	83.79%	Mainly due to increase of advance payment for purchase of accessories
Other receivables	63,638,680.84	45,870,582.26	38.74%	Mainly due to increase of the deposit for shopping mail, etc.
Advance receipts	32,519,488.14	16,459,445.00	97.57%	Mainly due to increase of the advance payment received
Other payables	122,637,010.50	71,819,930.30	70.76%	Mainly due to the increase of the equity incentive money payable to employees, refurbishment deposit and the down payment for lease.
Other comprehensive income	-1,354,800.31	-5,442,139.78	75.11%	Mainly due to movement of the translation reserve

(II) Items of the profit statement in the reporting period

Items	Amount incurred in the reporting period	Amount incurred in the previous period	Variation proportion	Cause of the movement
Other income	321,181.31	2,360,867.19	-86.40%	Mainly due to the decrease of government subsidies received in the reporting period.
Loss from impairment of credit	-5,221,223.17	-2,676,174.68	-95.10%	Mainly due to the increase of the provision for bad debt during the reporting period.
Loss from impairment of assets	-298,243.29	2,407,321.13	-112.39%	Mainly due to the partial inventory assets being written off after clearing in the previous period.
Income from disposal of assets	-671,226.52	-12,324.44	-5346.30%	Mainly due to increase of the loss arising from disposal of equipment in the reporting period.
Net of other comprehensive income after tax	2,338,089.70	9,644,276.18	-75.76%	Mainly due to movement of the translation difference of the foreign currency statements in the reporting period.

(III) Items of the profit statement from the year beginning to the end of the reporting period

Items	Amount incurred in the reporting period	Amount incurred in the previous period	Variation proportion	Cause of the movement
Other income	13,366,923.67	8,857,885.99	50.90%	Mainly due to the increase of the government subsidies received in the reporting period

Return on investment	1,531,310.06	93,013.38	1546.33%	Mainly due to the influence from the profit increase of Shanghai Watch Industry in the current year.
Loss from impairment of credit	-8,302,992.06	2,502,625.73	-431.77%	Mainly due to increase of provision of the accounts receivable from some customers in the current year.
Loss from impairment of assets	2,216,497.57	641,520.83	245.51%	Mainly due to increase of partial inventory assets written off after clearing in the current year.
Income from disposal of assets	-883,236.65	-66,731.60	-1223.57%	Mainly due to the increase of the loss arising from the disposal of equipment in the current year.
Net of other comprehensive income after tax	4,087,510.57	8,251,321.19	-50.46%	Mainly due to the movement of the translation difference of the foreign currency statements in the current year.

(IV) Items of the cash flow statement from the year beginning to the end of the reporting period

Items	Amount incurred in the reporting period	Amount incurred in the previous period	Variation proportion	Cause of the movement
Other operation activity related cash receipts	62,653,660.31	34,995,312.97	79.03%	Mainly due to the increase of the government subsidy and down payment for lease received in the current year.
Cash paid for purchase/construction of fixed assets, intangible assets and other long term assets	120,991,258.41	88,993,938.27	35.95%	Mainly due to increase of the project payment of FIYTA Watch Building in the current year.
Net cash flow arising from financing activities	-77,815,694.22	-191,101,925.83	59.28%	Mainly due to the decrease of the bank loans over the same period of the previous year in the current year.
Net increase of cash and cash equivalents	106,460,250.90	11,243,794.77	846.84%	Mainly due to the decrease of the bank loans over the same period of the previous year in the current year.

II. Progress of significant events, their effects and analysis on the solutions**1. Appointment of deputy GMs of the Company**

The 11th session of the Ninth Board of Directors held on September 29, 2019 reviewed and approved the Proposal on Appointment of Deputy GMs of the Company decided to appoint Mr. Tang Haiyuan and Mr. Xu Chuangyue as deputy GMs of the Company with the tenure from the date when the said Board meeting to the date when the Ninth Board of Directors ends. For the detail, refer to the Announcement on the Resolution of the 11th Session of the Ninth Board of Directors No. 2019-047 disclosed on the Securities Times, Hong Kong Commercial Daily and www.cninfo.com.cn.

2. Change of the controlling shareholder's equity

On October 2, 2019, the Company received a notice from AVIC International Holdings Limited, the Company's controlling shareholder, according to which AVIC International Holding Corporation, AVIC International Shenzhen Company Limited and AVIC International Holdings Limited are going to be merged. After the merging, AVIC International Holding Corporation shall directly hold 162,977,327 shares in the Company (taking 36.79% of the Company's total shares) and become the controlling shareholder of the Company. For the detail, refer to the Indicative Announcement on the

Movement of the Equity of the Controlling Shareholder No. 2019-049 and the Acquisition Report, Summary 2019-050 published on the Securities Times, Hong Kong Commercial Daily and www.cninfo.com.cn.

3. Replacement of the Accounting Firm

The 12th session of the Ninth Board of Directors held on October 16, 2019 reviewed and approved the Proposal on the Replacement of the Accounting Firm is going to appoint Grant Thornton Certified Public Accountants (Special General Partnership) as the Company's auditor of the Financial Report 2019 and the internal control to replace Ruihua Certified Public Accountants (Special General Partnership) for a term of one year. The said proposal on the replacement of the accounting firm is subject to review and approval of the General Meeting. For the detail, refer to the Announcement on the Resolution of the 12th Session of the Ninth Board of Directors No. 2019-052 and the Announcement on the Replacement of the Accounting Firm No. 2019-055 disclosed on the Securities Times, Hong Kong Commercial Daily and www.cninfo.com.cn.

General on Significant Events	Date of disclosure	Inquiry index of the provisional reports disclosed in the website.
Appointment of deputy GMs of the Company	October 8, 2019	www.cninfo.com.cn
Change of the controlling shareholder's equity	October 8, 2019	www.cninfo.com.cn
Replacement of the Accounting Firm	October 18, 2019	www.cninfo.com.cn

Progress of implementation of the stock repurchase

The 7th session of the Ninth Board of Directors held on April 4, 2019 and 2019 2nd Extraordinary General Meeting held on April 23, 2019, reviewed and approved the "Proposal for the Repurchase of Partial Domestically Listed Foreign Shares in the Company (B-shares), and subsequently the Company disclosed the repurchase report and published a series of announcements on the progress in accordance with relevant regulations. For detail of the above, please refer to the relevant announcements disclosed by the Company in the Securities Times, Hong Kong Commercial Daily and www.cninfo.com.cn.

As at the end of the reporting period, the Company repurchased 7,420,000 shares in the Company by way of centralized bidding, accounting for 1.68% of the Company's total capital stock; the highest transaction price of the repurchased shares was HK\$6.29 per share, and the lowest transaction price was HK\$5.71/share, the total amount paid has been HK\$44,698,010.62 (excluding transaction fees such as stamp duty, commission, etc.) The Company's repurchase of the shares was in compliance with the relevant laws and regulations and in line with the Company's established repurchase program.

Progress of implementation of reduction of the holding size of the shares repurchased by centralized bidding

Inapplicable

III. Commitments unfinished in implementation by the Company's actual controller, shareholders, related parties, acquirer and the Company, etc. in the reporting period

Inapplicable

IV. Portfolio investment

Inapplicable

V. Entrusted financial management

Inapplicable

VI. Investment in derivatives

Inapplicable

VII. Registration Form of Activities of Reception for Investigation and Survey, Communications, Interviews, etc. in the Reporting Period

Time of Reception	Way of Reception	Types of Visitors Received	Index of Basic Information on the Investigation and Survey
June 21, 2019	Field survey	Institution	https://view.officeapps.live.com/op/view.aspx?src=http%3A%2F%2Fstatic.cninfo.com.cn%2Ffinalpage%2F2019-06-21%2F1206378240.doc

VIII. Outward guarantee against regulations

Inapplicable

IX. Non-operational Occupancy of the Company's Capital by the Controlling Shareholder and its Related Parties

Inapplicable

Section 4. Financial Statements

I. Financial Statements

1. Consolidated Balance Sheet

Prepared by FIYTA HOLDINGS LTD.

September 30, 2019

In CNY

Items	September 30, 2019	December 31, 2018
Current assets:		
Monetary capital	271,288,310.87	164,828,059.97
Settlement reserve		
Inter-bank lending		
Transactional financial assets		
The financial assets measured at fair values with the movement recorded in the current profit and loss		
Derivative financial assets		
Notes receivable	8,579,544.25	7,051,846.85
Accounts receivable	464,186,760.60	370,545,656.61
Financing with accounts receivable		
Advance payments	25,118,168.82	13,666,816.33
Receivable premium		
Reinsurance accounts receivable		
Reserve for reinsurance contract receivable		
Other receivables	63,638,680.84	45,870,582.26
Including: Interest receivable		
Dividends receivable		
Redemptory monetary capital for sale		
Inventories	1,728,079,853.96	1,782,306,301.70
Contract assets		
Held-for-sale assets		
Non-current assets due within a year		
Other current assets	50,582,844.18	73,703,312.24

Total current assets	2,611,474,163.52	2,457,972,575.96
Non-current assets:		
Loan issuing and advance in cash		
Equity investment		
Available-for-sale financial assets		85,000.00
Other equity investment		
Held-to-due investments		
Long term accounts receivable		
Long-term equity investment	46,412,373.21	44,881,063.15
Investment in other equity instruments	85,000.00	
Other non-current financial assets		
Investment-oriented real estate	367,041,116.02	377,319,433.03
Fixed assets	410,733,800.54	425,649,562.85
Construction-in-process	12,084,044.31	12,041,126.00
Productive biological asset		
Oil and gas assets		
Use right assets		
Intangible assets	40,179,474.89	43,545,477.61
Development expenses		
Goodwill		
Long-term expenses to be apportioned	140,586,304.97	128,572,545.15
Deferred income tax asset	68,491,284.50	100,675,706.09
Other non-current assets	7,748,888.69	8,949,160.42
Total non-current assets	1,093,362,287.13	1,141,719,074.30
Total assets	3,704,836,450.65	3,599,691,650.26
Current liabilities:		
Short term borrowings	597,194,855.00	547,118,452.97
Borrowings from central bank		
Loans from other banks		
Transactional financial liabilities		
The financial liabilities measured at fair value with the movement recorded in the current profit and loss		
Derivative financial liabilities		
Notes payable		

Accounts payable	224,934,639.44	259,913,612.34
Advance receipts	32,519,488.14	16,459,445.00
Contract liabilities		
Income from sale of the repurchased financial assets		
Deposits taking and interbank placement		
Acting trading securities		
Income from securities underwriting on commission		
Payroll payable to the employees	60,959,284.60	69,779,037.83
Taxes payable	29,309,694.13	55,923,171.92
Other payables	122,637,010.50	71,819,930.30
Including: interest payable	683,995.81	772,351.26
Dividends payable	848,233.27	
Service charge and commission payable		
Payable reinsurance		
Held-for-sale liabilities		
Non-current liabilities due within a year	359,085.00	347,470.00
Other current liabilities		
Total current liabilities	1,067,914,056.81	1,021,361,120.36
Non-current liabilities:		
Reserve for insurance contract		
Long-term borrowings	4,398,791.25	4,517,110.00
Bonds payable		
Including: preferred shares		
Perpetual bond		
Lease liabilities		
Long-term accounts payable		
Long term payroll payable to the employees		
Estimated liabilities		
Deferred income	3,672,855.36	3,672,855.36
Deferred income tax liability		

Other non-current liabilities		
Total non-current liabilities	8,071,646.61	8,189,965.36
Total liabilities	1,075,985,703.42	1,029,551,085.72
Owner's equity:		
Capital stock	442,968,881.00	438,744,881.00
Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital Reserve	1,080,169,139.92	1,062,455,644.22
Less: shares in stock	58,296,753.93	
Other comprehensive income	-1,354,800.31	-5,442,139.78
Special reserve		
Surplus Reserve	223,015,793.80	223,015,793.80
Reserve against general risks		
Retained earnings	942,342,534.01	851,360,603.66
Total owners' equity attributable to the parent company	2,628,844,794.49	2,570,134,782.90
Minority shareholders' equity	5,952.74	5,781.64
Total owner's equity	2,628,850,747.23	2,570,140,564.54
Total liabilities and owners' equity	3,704,836,450.65	3,599,691,650.26

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the

Accounting Department: Tian Hui

2. Balance Sheet (Parent Company)

In CNY

Items	September 30, 2019	December 31, 2018
Current assets:		
Monetary capital	237,805,946.54	137,175,466.27
Transactional financial assets		
The financial assets measured at fair values with the movement recorded in the current profit and loss		
Derivative financial assets		
Notes receivable		

Accounts receivable	1,315,441.42	737,636.38
Financing with accounts receivable		
Advance payments		
Other receivables	715,417,118.69	870,739,378.37
Including: Interest receivable		
Dividends receivable		
Inventories		
Contract assets		
Held-for-sale assets		
Non-current assets due within a year		
Other current assets	11,905,552.90	10,081,272.94
Total current assets	966,444,059.55	1,018,733,753.96
Non-current assets:		
Equity investment		
Available-for-sale financial assets		85,000.00
Other equity investment		
Held-to-due investments		
Long term accounts receivable		
Long-term equity investment	1,377,660,964.14	1,376,129,654.08
Investment in other equity instruments	85,000.00	
Other non-current financial assets		
Investment-oriented real estate	288,822,074.17	297,042,937.87
Fixed assets	286,433,080.00	297,517,472.81
Construction-in-process	12,084,044.31	12,041,126.00
Productive biological asset		
Oil and gas assets		
Use right assets		
Intangible assets	32,020,389.78	35,337,052.82
Development expenses		
Goodwill		
Long-term expenses to be apportioned	12,909,543.98	4,500,638.97
Deferred income tax asset	969,058.32	952,857.33
Other non-current assets	573,432.10	4,493,971.35
Total non-current assets	2,011,557,586.80	2,028,100,711.23

Total assets	2,978,001,646.35	3,046,834,465.19
Current liabilities:		
Short term borrowings	570,000,000.00	505,000,000.00
Transactional financial liabilities		
The financial liabilities measured at fair value with the movement recorded in the current profit and loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	26,373,981.14	52,324,191.98
Advance receipts	6,089,599.26	1,636,520.02
Contract liabilities		
Payroll payable to the employees	12,564,028.22	11,589,634.34
Taxes payable	3,589,470.60	943,919.26
Other payables	60,682,343.34	57,997,397.28
Including: interest payable	611,963.91	685,419.80
Dividends payable	848,233.27	
Held-for-sale liabilities		
Non-current liabilities due within a year		
Other current liabilities		
Total current liabilities	679,299,422.56	629,491,662.88
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: preferred shares		
Perpetual bond		
Lease liabilities		
Long-term accounts payable		
Long term payroll payable to the employees		
Estimated liabilities		
Deferred income	3,672,855.36	3,672,855.36
Deferred income tax liability		
Other non-current liabilities		
Total non-current liabilities	3,672,855.36	3,672,855.36

Total liabilities	682,972,277.92	633,164,518.24
Owner's equity:		
Capital stock	442,968,881.00	438,744,881.00
Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital Reserve	1,085,824,681.02	1,068,111,185.32
Less: shares in stock	58,296,753.93	
Other comprehensive income		
Special reserve		
Surplus Reserve	223,015,793.80	223,015,793.80
Retained earnings	601,516,766.54	683,798,086.83
Total owner's equity	2,295,029,368.43	2,413,669,946.95
Total liabilities and owners' equity	2,978,001,646.35	3,046,834,465.19

Legal representative: Huang Yongfeng Chief Financial Officer: Chen Zhuo Person in charge of the Accounting Department: Tian Hui

3. Consolidated profit statement in the reporting period

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Turnover	954,666,662.24	868,796,654.10
Including: operating income	954,666,662.24	868,796,654.10
Interest income		
Earned insurance premium		
Service charge and commission income		
II. Total operating costs	876,598,070.04	805,417,150.88
Including: Operating costs	564,943,912.45	505,885,393.78
Interest payment		
Service charge and commission payment		
Surrender Value		
Compensation expenses, net		
Appropriation of deposit for duty,		

net		
Payment of policy dividend		
Reinsurance expenses		
Taxes and surcharges	6,936,197.27	7,454,053.56
Sales costs	223,791,184.02	214,879,689.40
. Administrative expenses	58,166,098.53	56,100,640.10
R & D expenditures	14,631,757.35	11,955,136.46
Financial expenses	8,128,920.42	9,142,237.58
Where: Interest cost	6,261,557.28	6,789,639.39
Interest income	646,724.70	643,817.82
Plus: Other income	321,181.31	2,360,867.19
Investment income (loss is stated with "-")		
Including: return on investment in associate and joint venture		
Income from the derecognition of the financial assets measured at amortised cost		
Exchange income (loss stated with "-")		
Net exposure hedge income (loss stated with "-")		
Income from change of fair value (loss is stated with "-")		
Loss from impairment of credit (loss is stated with "-")	-5,221,223.17	-2,676,174.68
Loss from impairment of assets (loss is stated with "-")	-298,243.29	2,407,321.13
Income from disposal of assets (loss is stated with "-")	-671,226.52	-12,324.44
III. Operating Profit (loss is stated with "-")	72,199,080.53	65,459,192.42
Plus: Non-operating income	194,829.48	190,581.65
Less: non-operating expenditures	159,270.28	88,215.28
IV. Total profit (total loss is stated with "-")	72,234,639.73	65,561,558.79
Less: Income tax expense	16,999,335.26	15,268,385.96
V. Net Profit (net loss is stated with "-")	55,235,304.47	50,293,172.83
(I) Classification based on operation		

sustainability		
1. Net Profit from sustainable operation (net loss is stated with "-")	55,235,304.47	50,293,172.83
2. Net Profit from termination of operation (net loss is stated with "-")		
(II) Classification by ownership		
1. Net profit attributable to the parent company's owner	55,235,304.47	50,293,172.83
2. Minority shareholders' gain/loss		
VI. Net of other comprehensive income after tax	2,338,089.70	9,644,276.18
Net of other comprehensive income after tax attributable to the parent company's owner	2,337,932.27	9,643,950.34
(I) Other comprehensive income which cannot be re-classified into gain and loss		
1. Movement of the net liabilities and net assets re-measured for setting the beneficial plan		
2. Other comprehensive income which cannot be converted into gain and loss based on the equity method		
3. Movement of the fair value of the investment in other equity instruments		
4. Movement of the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income which shall be re-classified into gain and loss	2,337,932.27	9,643,950.34
1. Other comprehensive income which can be converted into gain and loss based on the equity method		
2. Movement of the fair value of the investment in other debt instruments		
3. Gain/loss from change in the fair value of the financial assets available for sale		
4. Amount of the reclassified financial assets counted to the other		

comprehensive income		
5. Gain/loss from which the held-to-maturity investment is re-classified as available-for-sale financial assets		
6. Provision for impairment of the credit of the other debt investment		
7. Reserve for cash flow hedge		
8. Conversion difference in foreign currency statements	2,337,932.27	9,643,950.34
9. Others		
Net amount of other comprehensive income after tax attributable to minority shareholders	157.43	325.84
VII. Total comprehensive income	57,573,394.17	59,937,449.01
Total comprehensive income attributable to the parent company's owner	57,573,236.74	59,937,123.17
Total comprehensive income attributable to minority shareholders	157.43	325.84
VIII. Earnings per share:		
(I) Basic earnings per share	0.1251	0.1146
(II) Diluted earnings per share	0.1251	0.1146

Legal representative: Huang Yongfeng Chief Financial Officer: Chen Zhuo Person in charge of the Accounting Department: Tian Hui

4. Profit statement of the parent company in the reporting period

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Revenue	33,546,911.62	28,462,045.84
Less: Operating cost	5,542,524.31	3,966,158.08
Taxes and surcharges	1,069,002.12	1,077,631.80
Sales costs	309,531.74	
. Administrative expenses	19,357,558.70	16,788,796.26
R & D expenditures	3,775,597.88	5,939,757.96
Financial expenses	2,197,814.39	3,246,486.94
Where: Interest cost	2,484,924.80	3,063,446.70
Interest income	581,627.16	572,936.96

Plus: Other income	17,728.76	1,523,301.89
Investment income (loss is stated with "-")		
Including: return on investment in associate and joint venture		
Income from the derecognition of the financial assets measured at amortised cost		
Net exposure hedge income (loss stated with "-")		
Income from change of fair value (loss is stated with "-")		
Loss from impairment of credit (loss is stated with "-")		
Loss from impairment of assets (loss is stated with "-")		
Income from disposal of assets (loss is stated with "-")	-644,966.93	
II. Operating Profit (loss is stated with "-")	667,644.31	-1,033,483.31
Plus: Non-operating income	22,200.00	
Less: non-operating expenditures	10,174.24	0.90
III. Total profit (total loss is stated with "-")	679,670.07	-1,033,484.21
Less: Income tax expense	364,641.77	
IV. Net Profit (net loss is stated with "-")	315,028.30	-1,033,484.21
(I) Net Profit from sustainable operation (net loss is stated with "-")	315,028.30	-1,033,484.21
(II) Net Profit from termination of operation (net loss is stated with "-")		
V. Net of other comprehensive income after tax		
(I) Other comprehensive income which cannot be re-classified into gain and loss		
1. Movement of the net liabilities and net assets re-measured for setting the beneficial plan		
2. Other comprehensive income which cannot be converted into gain and loss based on the equity method		

3. Movement of the fair value of the investment in other equity instruments		
4. Movement of the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income which shall be re-classified into gain and loss		
1. Other comprehensive income which can be converted into gain and loss based on the equity method		
2. Movement of the fair value of the investment in other debt instruments		
3. Gain/loss from change in the fair value of the financial assets available for sale		
4. Amount of the reclassified financial assets counted to the other comprehensive income		
5. Gain/loss from which the held-to-maturity investment is re-classified as available-for-sale financial assets		
6. Provision for impairment of the credit of the other debt investment		
7. Reserve for cash flow hedge		
8. Conversion difference in foreign currency statements		
9. Others		
VI. Total comprehensive income	315,028.30	-1,033,484.21
VII. Earnings per share:		
(I) Basic earnings per share	0.0007	-0.0024
(II) Diluted earnings per share	0.0007	-0.0024

Legal representative: Huang Yongfeng
Accounting Department: Tian Hui

Chief Financial Officer: Chen Zhuo Person in charge of the

5. Consolidated Profit Statement from year beginning to the end of the reporting period

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Turnover	2,739,702,682.47	2,564,688,086.82
Including: operating income	2,739,702,682.47	2,564,688,086.82
Interest income		
Earned insurance premium		
Service charge and commission income		
II. Total operating costs	2,511,091,261.78	2,365,322,824.55
Including: Operating costs	1,616,447,987.67	1,482,211,130.13
Interest payment		
Service charge and commission payment		
Surrender Value		
Compensation expenses, net		
Appropriation of deposit for duty, net		
Payment of policy dividend		
Reinsurance expenses		
Taxes and surcharges	22,031,072.60	25,244,839.99
Sales costs	639,567,212.97	636,992,731.09
. Administrative expenses	174,518,933.95	160,343,031.79
R & D expenditures	34,158,168.28	33,241,062.48
Financial expenses	24,367,886.31	27,290,029.07
Where: Interest cost	18,285,401.21	21,062,682.52
Interest income	1,555,575.62	1,723,404.90
Plus: Other income	13,366,923.67	8,857,885.99
Investment income (loss is stated with "-")	1,531,310.06	93,013.38
Including: return on investment in associate and joint venture	1,531,310.06	93,013.38
Income from the derecognition of the financial assets measured at amortised cost		
Exchange income (loss stated with "-")		
Net exposure hedge income (loss		

stated with "-")		
Income from change of fair value (loss is stated with "-")		
Loss from impairment of credit (loss is stated with "-")	-8,302,992.06	2,502,625.73
Loss from impairment of assets (loss is stated with "-")	2,216,497.57	641,520.83
Income from disposal of assets (loss is stated with "-")	-883,236.65	-66,731.60
III. Operating Profit (loss is stated with "-")	236,539,923.28	211,393,576.60
Plus: Non-operating income	489,141.18	554,441.16
Less: non-operating expenditures	683,776.26	554,737.81
IV. Total profit (total loss is stated with "-")	236,345,288.20	211,393,279.95
Less: Income tax expense	57,614,522.82	48,732,185.68
V. Net Profit (net loss is stated with "-")	178,730,765.38	162,661,094.27
(I) Classification based on operation sustainability		
1. Net Profit from sustainable operation (net loss is stated with "-")	178,730,765.38	162,661,094.27
2. Net Profit from termination of operation (net loss is stated with "-")		
(II) Classification by ownership		
1. Net profit attributable to the parent company's owner	178,730,765.38	162,661,094.27
2. Minority shareholders' gain/loss		
VI. Net of other comprehensive income after tax	4,087,510.57	8,251,321.19
Net of other comprehensive income after tax attributable to the parent company's owner	4,087,339.47	8,251,030.59
(I) Other comprehensive income which cannot be re-classified into gain and loss		
1. Movement of the net liabilities and net assets re-measured for setting the beneficial plan		
2. Other comprehensive income which cannot be converted into gain and loss based on the equity method		

3. Movement of the fair value of the investment in other equity instruments		
4. Movement of the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income which shall be re-classified into gain and loss	4,087,339.47	8,251,030.59
1. Other comprehensive income which can be converted into gain and loss based on the equity method		
2. Movement of the fair value of the investment in other debt instruments		
3. Gain/loss from change in the fair value of the financial assets available for sale		
4. Amount of the reclassified financial assets counted to the other comprehensive income		
5. Gain/loss from which the held-to-maturity investment is re-classified as available-for-sale financial assets		
6. Provision for impairment of the credit of the other debt investment		
7. Reserve for cash flow hedge		
8. Conversion difference in foreign currency statements	4,087,339.47	8,251,030.59
9. Others		
Net amount of other comprehensive income after tax attributable to minority shareholders	171.10	290.60
VII. Total comprehensive income	182,818,275.95	170,912,415.46
Total comprehensive income attributable to the parent company's owner	182,818,104.85	170,912,124.86
Total comprehensive income attributable to minority shareholders	171.10	290.60
VIII. Earnings per share:		
(I) Basic earnings per share	0.4039	0.3707
(II) Diluted earnings per share	0.4039	0.3707

Legal representative: Huang Yongfeng
Accounting Department: Tian Hui

Chief Financial Officer: Chen Zhuo Person in charge of the

6. Profit statement of the parent company from year beginning to the end of the reporting period

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Revenue	97,671,851.57	84,581,680.02
Less: Operating cost	17,350,450.21	13,544,702.78
Taxes and surcharges	3,326,021.04	3,283,993.87
Sales costs	891,567.77	
Administrative expenses	59,140,707.86	48,103,773.92
R & D expenditures	12,922,187.52	16,261,936.11
Financial expenses	5,445,503.71	6,800,487.30
Where: Interest cost	6,492,451.34	7,298,145.33
Interest income	1,357,673.60	1,283,699.17
Plus: Other income	7,761,424.65	3,121,301.89
Investment income (loss is stated with "-")	1,531,310.06	93,013.38
Including: return on investment in associate and joint venture	1,531,310.06	93,013.38
Income from the derecognition of the financial assets measured at amortised cost		
Net exposure hedge income (loss stated with "-")		
Income from change of fair value (loss is stated with "-")		
Loss from impairment of credit (loss is stated with "-")	-64,803.91	
Loss from impairment of assets (loss is stated with "-")		
Income from disposal of assets (loss is stated with "-")	-647,041.13	-13,917.68
II. Operating Profit (loss is stated with "-")	7,176,303.13	-212,816.37
Plus: Non-operating income	40,200.00	9,480.00
Less: non-operating expenditures	210,174.24	446,782.97
III. Total profit (total loss is stated with "-")	7,006,328.89	-650,119.34

Less: Income tax expense	1,538,814.16	-169,477.50
IV. Net Profit (net loss is stated with "-")	5,467,514.73	-480,641.84
(I) Net Profit from sustainable operation (net loss is stated with "-")	5,467,514.73	-480,641.84
(II) Net Profit from termination of operation (net loss is stated with "-")		
V. Net of other comprehensive income after tax		
(I) Other comprehensive income which cannot be re-classified into gain and loss		
1. Movement of the net liabilities and net assets re-measured for setting the beneficial plan		
2. Other comprehensive income which cannot be converted into gain and loss based on the equity method		
3. Movement of the fair value of the investment in other equity instruments		
4. Movement of the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income which shall be re-classified into gain and loss		
1. Other comprehensive income which can be converted into gain and loss based on the equity method		
2. Movement of the fair value of the investment in other debt instruments		
3. Gain/loss from change in the fair value of the financial assets available for sale		
4. Amount of the reclassified financial assets counted to the other comprehensive income		
5. Gain/loss from which the held-to-maturity investment is re-classified as available-for-sale financial assets		
6. Provision for impairment of		

the credit of the other debt investment		
7. Reserve for cash flow hedge		
8. Conversion difference in foreign currency statements		
9. Others		
VI. Total comprehensive income	5,467,514.73	-480,641.84
VII. Earnings per share:		
(I) Basic earnings per share	0.0123	-0.0011
(II) Diluted earnings per share	0.0123	-0.0011

Legal representative: Huang Yongfeng Chief Financial Officer: Chen Zhuo Person in charge of the Accounting Department: Tian Hui

7. Consolidated Cash Flow Statement from year beginning to the end of the reporting period

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Net cash flows arising from operating activities:		
Cash received from sales of goods and supply of labor service	2,957,222,327.75	2,803,068,270.63
Net increase of customers' deposit and due from banks		
Net increase of borrowings from the central bank		
Net increase of borrowings from other financial institutions		
Cash received from the premium of the original insurance contract		
Net cash received from the reinsurance business		
Net increase of the reserve from policy holders and investment		
Cash received from interest, service charge and commission		
Net increase of loan from other banks		
Net increase of fund from repurchase business		

Net cash received from securities trading on commission		
Rebated taxes received	5,027,853.96	4,010,283.82
Other operation activity related cash receipts	62,653,660.31	34,995,312.97
Subtotal of cash flow in from operating activity	3,024,903,842.02	2,842,073,867.42
Cash paid for purchase of goods and reception of labor services	1,726,446,571.91	1,540,691,872.50
Net increase of loans and advances to customers		
Net increase of due from central bank and due from banks		
Cash from payment for settlement of the original insurance contract		
Net increase of the lending capital		
Cash paid for interest, service charge and commission		
Cash for payment of policy dividend		
Cash paid to and for staff	448,253,502.51	444,077,098.36
Taxes paid	187,144,694.13	235,578,269.66
Other business activity related cash payments	358,331,158.96	331,138,152.18
Subtotal of cash flow out from operating activity	2,720,175,927.51	2,551,485,392.70
Net cash flows arising from operating activities	304,727,914.51	290,588,474.72
II. Net cash flows arising from investment activities		
Cash received from recovery of investment		
Cash received from investment income		
Net cash from disposal of fixed assets,intangible assets and recovery of other long term assets	203,980.63	28,712.31
Net cash received from disposal of subsidiaries and other operating units		

Other investment related cash receipts		
Subtotal of cash flow in from investment activity	203,980.63	28,712.31
Cash paid for purchase/construction of fixed assets, intangible assets and other long term assets	120,991,258.41	88,993,938.27
Cash paid for investment		
Net increase of the pledged loan		
Net cash paid for acquisition of subsidiaries and other operation units		
Other investment related cash payments		
Subtotal of cash flow out from investment activity	120,991,258.41	88,993,938.27
Net cash flows arising from investment activities	-120,787,277.78	-88,965,225.96
III. Net cash flows arising from financing activities		
Cash received from absorbing investment	18,585,600.00	
Incl.: Cash received from the subsidiaries' absorption of minority shareholders' investment		
Cash received from loans	597,562,376.07	519,176,123.11
Other fund-raising related cash receipts		
Subtotal of cash flow in from fund raising activity	616,147,976.07	519,176,123.11
Cash paid for debt repayment	548,724,597.97	600,000,171.88
Cash paid for dividend/profit distribution or repayment of interest	105,454,043.34	110,277,877.06
Including: Dividend and profit paid by the subsidiaries to minority shareholders		
Cash paid for other financing activities	39,785,028.98	
Sub-total cash flow paid for financing activities	693,963,670.29	710,278,048.94
Net cash flows arising from financing activities	-77,815,694.22	-191,101,925.83

IV. Influence of the change of exchange rate on the cash and cash equivalents	335,308.39	722,471.84
V. Net increase of cash and cash equivalents	106,460,250.90	11,243,794.77
Plus: Opening balance of cash and cash equivalents	162,623,059.97	184,947,891.32
VI. Ending balance of cash and cash equivalents	269,083,310.87	196,191,686.09

Legal representative: Huang Yongfeng Chief Financial Officer: Chen Zhuo Person in charge of the Accounting Department: Tian Hui

8. Cash Flow Statement of the parent company from year beginning to the end of the reporting period

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Net cash flows arising from operating activities:		
Cash received from sales of goods and supply of labor service	105,592,825.76	88,176,155.56
Rebated taxes received		
Other operation activity related cash receipts	2,875,812,023.94	2,007,440,429.50
Subtotal of cash flow in from operating activity	2,981,404,849.70	2,095,616,585.06
Cash paid for purchase of goods and reception of labor services		
Cash paid to and for staff	58,785,766.63	46,814,508.80
Taxes paid	7,943,935.36	6,849,978.67
Other business activity related cash payments	2,719,708,117.98	1,822,666,271.46
Subtotal of cash flow out from operating activity	2,786,437,819.97	1,876,330,758.93
Net cash flows arising from operating activities	194,967,029.73	219,285,826.13
II. Net cash flows arising from investment activities		
Cash received from recovery of investment		

Cash received from investment income		
Net cash from disposal of fixed assets, intangible assets and recovery of other long term assets	134,060.00	
Net cash received from disposal of subsidiaries and other operating units		
Other investment related cash receipts		
Subtotal of cash flow in from investment activity	134,060.00	
Cash paid for purchase/construction of fixed assets, intangible assets and other long term assets	33,684,664.21	12,890,414.26
Cash paid for investment		
Net cash paid for acquisition of subsidiaries and other operation units		
Other investment related cash payments		
Subtotal of cash flow out from investment activity	33,684,664.21	12,890,414.26
Net cash flows arising from investment activities	-33,550,604.21	-12,890,414.26
III. Net cash flows arising from financing activities		
Cash received from absorbing investment	18,585,600.00	
Cash received from loans	570,000,000.00	490,000,000.00
Other fund-raising related cash receipts		
Subtotal of cash flow in from fund raising activity	588,585,600.00	490,000,000.00
Cash paid for debt repayment	505,000,000.00	542,500,000.00
Cash paid for dividend/profit distribution or repayment of interest	104,638,171.74	109,093,581.84
Cash paid for other financing activities	39,785,028.98	
Sub-total cash flow paid for financing activities	649,423,200.72	651,593,581.84
Net cash flows arising from financing	-60,837,600.72	-161,593,581.84

activities		
IV. Influence of the change of exchange rate on the cash and cash equivalents	51,655.47	78,893.01
V. Net increase of cash and cash equivalents	100,630,480.27	44,880,723.04
Plus: Opening balance of cash and cash equivalents	134,970,466.27	128,958,944.43
VI. Ending balance of cash and cash equivalents	235,600,946.54	173,839,667.47

Legal representative: Huang Yongfeng Chief Financial Officer: Chen Zhuo Person in charge of the Accounting Department: Tian Hui

II. Note to the Adjustment of the Financial Statements

1. Adjustment of the relevant items of the financial statements at the current year beginning according to the new standards for financial instruments, the new standards for revenues and the new standards for lease implemented commencing from year 2019

Consolidated Balance Sheet

In CNY

Items	December 31, 2018	January 01, 2019	Amount involved in the adjustment
Current assets:			
Monetary capital	164,828,059.97	164,828,059.97	
Settlement reserve			
Inter-bank lending			
Transactional financial assets			
The financial assets measured at fair values with the movement recorded in the current profit and loss			
Derivative financial assets			
Notes receivable	7,051,846.85	7,051,846.85	
Accounts receivable	370,545,656.61	370,545,656.61	
Financing with accounts receivable			
Advance payments	13,666,816.33	13,666,816.33	
Receivable premium			

Reinsurance accounts receivable			
Reserve for reinsurance contract receivable			
Other receivables	45,870,582.26	45,870,582.26	
Including: Interest receivable			
Dividends receivable			
Redemptory monetary capital for sale			
Inventories	1,782,306,301.70	1,782,306,301.70	
Contract assets			
Held-for-sale assets			
Non-current assets due within a year			
Other current assets	73,703,312.24	73,703,312.24	
Total current assets	2,457,972,575.96	2,457,972,575.96	
Non-current assets:			
Loan issuing and advance in cash			
Equity investment			
Available-for-sale financial assets	85,000.00		-85,000.00
Other equity investment			
Held-to-due investments			
Long term accounts receivable			
Long-term equity investment	44,881,063.15	44,881,063.15	
Investment in other equity instruments		85,000.00	85,000.00
Other non-current financial assets			
Investment-oriented real estate	377,319,433.03	377,319,433.03	
Fixed assets	425,649,562.85	425,649,562.85	

Construction-in-process	12,041,126.00	12,041,126.00	
Productive biological asset			
Oil and gas assets			
Use right assets			
Intangible assets	43,545,477.61	43,545,477.61	
Development expenses			
Goodwill			
Long-term expenses to be apportioned	128,572,545.15	128,572,545.15	
Deferred income tax asset	100,675,706.09	100,675,706.09	
Other non-current assets	8,949,160.42	8,949,160.42	
Total non-current assets	1,141,719,074.30	1,141,719,074.30	
Total assets	3,599,691,650.26	3,599,691,650.26	
Current liabilities:			
Short term borrowings	547,118,452.97	547,118,452.97	
Borrowings from central bank			
Loans from other banks			
Transactional financial liabilities			
The financial liabilities measured at fair value with the movement recorded in the current profit and loss			
Derivative financial liabilities			
Notes payable			
Accounts payable	259,913,612.34	259,913,612.34	
Advance receipts	16,459,445.00	16,459,445.00	
Contract liabilities			
Income from sale of the repurchased financial assets			
Deposits taking and interbank placement			
Acting trading securities			
Income from securities			

underwriting on commission			
Payroll payable to the employees	69,779,037.83	69,779,037.83	
Taxes payable	55,923,171.92	55,923,171.92	
Other payables	71,819,930.30	71,819,930.30	
Including: interest payable	772,351.26	772,351.26	
Dividends payable			
Service charge and commission payable			
Payable reinsurance			
Held-for-sale liabilities			
Non-current liabilities due within a year	347,470.00	347,470.00	
Other current liabilities			
Total current liabilities	1,021,361,120.36	1,021,361,120.36	
Non-current liabilities:			
Reserve for insurance contract			
Long-term borrowings	4,517,110.00	4,517,110.00	
Bonds payable			
Including: preferred shares			
Perpetual bond			
Lease liabilities			
Long-term accounts payable			
Long term payroll payable to the employees			
Estimated liabilities			
Deferred income	3,672,855.36	3,672,855.36	
Deferred income tax liability			
Other non-current liabilities			
Total non-current liabilities	8,189,965.36	8,189,965.36	
Total liabilities	1,029,551,085.72	1,029,551,085.72	

Owner's equity:			
Capital stock	438,744,881.00	438,744,881.00	
Other equity instruments			
Including: preferred shares			
Perpetual bond			
Capital Reserve	1,062,455,644.22	1,062,455,644.22	
Less: shares in stock			
Other comprehensive income	-5,442,139.78	-5,442,139.78	
Special reserve			
Surplus Reserve	223,015,793.80	223,015,793.80	
Reserve against general risks			
Retained earnings	851,360,603.66	851,360,603.66	
Total owners' equity attributable to the parent company	2,570,134,782.90	2,570,134,782.90	
Minority shareholders' equity	5,781.64	5,781.64	
Total owner's equity	2,570,140,564.54	2,570,140,564.54	
Total liabilities and owners' equity	3,599,691,650.26	3,599,691,650.26	

Note to the Adjustment

In March 2017, the Ministry of Finance promulgated the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No.22—Recognition and Measurement of Financial Instruments", the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No.23—Transfer of Financial Assets", the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No.24—Hedging"; on May 2, 2017, the Ministry of Finance promulgated the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No. 37—Presentation of Financial Instruments" and on June 15, 2018, Notice by the Ministry of Finance of Revising and Issuing the Format of 2018 Consolidated Financial Statements asked the listed companies of A-shares to implement the updated standards for financial instruments series and the new format of presentation commencing from January 1, 2019. In accordance with the requirements of the updated standards for new financial instrument series, the Company adjusted the "available-for-sale financial assets" to "investment in other equity instruments" based on the business model of the Company's management of financial assets and the contractual cash flow characteristics of financial assets.

Balance Sheet, Parent Company

In CNY

Items	December 31, 2018	January 01, 2019	Amount involved in the adjustment
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Current assets:			
Monetary capital	137,175,466.27	137,175,466.27	
Transactional financial assets			
The financial assets measured at fair values with the movement recorded in the current profit and loss			
Derivative financial assets			
Notes receivable			
Accounts receivable	737,636.38	737,636.38	
Financing with accounts receivable			
Advance payments			
Other receivables	870,739,378.37	870,739,378.37	
Including: Interest receivable			
Dividends receivable			
Inventories			
Contract assets			
Held-for-sale assets			
Non-current assets due within a year			
Other current assets	10,081,272.94	10,081,272.94	
Total current assets	1,018,733,753.96	1,018,733,753.96	
Non-current assets:			
Equity investment			
Available-for-sale financial assets	85,000.00		-85,000.00
Other equity investment			
Held-to-due investments			
Long term accounts receivable			
Long-term equity investment	1,376,129,654.08	1,376,129,654.08	
Investment in other equity		85,000.00	85,000.00

instruments			
Other non-current financial assets			
Investment-oriented real estate	297,042,937.87	297,042,937.87	
Fixed assets	297,517,472.81	297,517,472.81	
Construction-in-process	12,041,126.00	12,041,126.00	
Productive biological asset			
Oil and gas assets			
Use right assets			
Intangible assets	35,337,052.82	35,337,052.82	
Development expenses			
Goodwill			
Long-term expenses to be apportioned	4,500,638.97	4,500,638.97	
Deferred income tax asset	952,857.33	952,857.33	
Other non-current assets	4,493,971.35	4,493,971.35	
Total non-current assets	2,028,100,711.23	2,028,100,711.23	
Total assets	3,046,834,465.19	3,046,834,465.19	
Current liabilities:			
Short term borrowings	505,000,000.00	505,000,000.00	
Transactional financial liabilities			
The financial liabilities measured at fair value with the movement recorded in the current profit and loss			
Derivative financial liabilities			
Notes payable			
Accounts payable	52,324,191.98	52,324,191.98	
Advance receipts	1,636,520.02	1,636,520.02	
Contract liabilities			
Payroll payable to the employees	11,589,634.34	11,589,634.34	
Taxes payable	943,919.26	943,919.26	

Other payables	57,997,397.28	57,997,397.28	
Including: interest payable	685,419.80	685,419.80	
Dividends payable			
Held-for-sale liabilities			
Non-current liabilities due within a year			
Other current liabilities			
Total current liabilities	629,491,662.88	629,491,662.88	
Non-current liabilities:			
Long-term borrowings			
Bonds payable			
Including: preferred shares			
Perpetual bond			
Lease liabilities			
Long-term accounts payable			
Long term payroll payable to the employees			
Estimated liabilities			
Deferred income	3,672,855.36	3,672,855.36	
Deferred income tax liability			
Other non-current liabilities			
Total non-current liabilities	3,672,855.36	3,672,855.36	
Total liabilities	633,164,518.24	633,164,518.24	
Owner's equity:			
Capital stock	438,744,881.00	438,744,881.00	
Other equity instruments			
Including: preferred shares			
Perpetual bond			
Capital Reserve	1,068,111,185.32	1,068,111,185.32	
Less: shares in stock			

Other comprehensive income			
Special reserve			
Surplus Reserve	223,015,793.80	223,015,793.80	
Retained earnings	683,798,086.83	683,798,086.83	
Total owner's equity	2,413,669,946.95	2,413,669,946.95	
Total liabilities and owners' equity	3,046,834,465.19	3,046,834,465.19	

Note to the Adjustment

In March 2017, the Ministry of Finance promulgated the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No.22–Recognition and Measurement of Financial Instruments", the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No.23–Transfer of Financial Assets", the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No.24–Hedging"; on May 2, 2017, the Ministry of Finance promulgated the Circular on Printing and Issuing the Revised "Accounting Standards for Enterprises No. 37–Presentation of Financial Instruments" and on June 15, 2018, Notice by the Ministry of Finance of Revising and Issuing the Format of 2018 Consolidated Financial Statements asked the listed companies of A-shares to implement the updated standards for financial instruments series and the new format of presentation commencing from January 1, 2019. In accordance with the requirements of the updated standards for new financial instrument series, the Company adjusted the "available-for-sale financial assets" to "investment in other equity instruments" based on the business model of the Company's management of financial assets and the contractual cash flow characteristics of financial assets.

2. Note to the retroactive adjustment of the previous comparative data according to the new standards for financial instruments and the new standards for lease implemented commencing from year 2019

1. Consolidated profit statement of the reporting period

Items to be adjusted	Amount involved in the adjustment
Add the item of credit impairment loss to the income statement, and reclassify part of the impairment loss of assets related to receivables to the credit impairment loss	During the reporting period, the credit impairment loss amounted to CNY 5,221,223.17, the asset impairment loss of the previous period was adjusted up by CNY 2,676,174.68 and credit impairment loss was adjusted down by CNY 2,676,174.68.

2. Consolidated Profit Statement from the beginning to the end of the reporting period

Items to be adjusted	Amount involved in the adjustment
Add the item of credit impairment loss to the income statement, and reclassify part of the impairment loss of assets related to receivables to the credit impairment loss	During the reporting period, the credit impairment loss amounted to CNY 8,302,992.06, the asset impairment loss of the previous period was adjusted down by CNY 2,502,625.73 and credit impairment loss was adjusted up by CNY 2,502,625.73.

Note: When the Company makes retrospective adjustment of the amount involved in the first implementation of the new accounting standards and adjusts the comparison data of the previous period, it was necessary to disclose the name and adjustment amount of the financial statement items involved in the adjustment.

III. Auditor's Report

Has the third quarterly report been audited

No