



Shenzhen Properties & Resources Development (Group) Ltd.

Report for the First Quarter of 2016

2016-11

April 2016

Section I Important Statements

The Board of Directors, the Supervisory Committee, directors, supervisors and senior management staff of Shenzhen Properties & Resources Development (Group) Ltd. (hereinafter referred to as “the Company”) warrant that the information carried in 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.

Mr. Chen Yugang, company principal, Mr. Wang Hangjun, chief of the accounting work, and Ms. Shen Xueying, chief of the accounting organ (chief of accounting), hereby confirm that the financial statements enclosed in this report are factual, accurate and complete.

All directors have attended the board session for reviewing this report.

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 Results and Changes in Shareholders

I Financial results

Whether the Company performed any retroactive adjustments to or restatement of its accounting data due to changes of accounting policies or correction of accounting errors

Yes No

	January-March 2016	January-March 2015	+/-%
Operating revenues (RMB)	196,079,291.87	135,271,193.34	44.95%
Net profit attributable to shareholders of the Company (RMB)	577,026.01	356,364.92	61.92%
Net profit attributable to shareholders of the Company after excluding exceptional profit and loss (RMB)	193,418.02	254,313.28	-23.94%
Net operating cash flow (RMB)	877,544,687.88	-129,634,375.83	776.94%
Basic earnings per share (RMB/share)	0.0010	0.0006	66.67%
Diluted earnings per share (RMB/share)	0.0010	0.0006	66.67%
Weighted average return on equity (%)	0.03%	0.02%	0.01%
	31 March 2016	31 December 2015	+/-%
Total assets (RMB)	5,330,901,566.09	4,379,763,486.10	21.72%
Net assets attributable to shareholders of the Company (RMB)	2,100,753,325.12	2,099,906,766.61	0.04%

Exceptional profit and loss

Applicable Not applicable

Unit: RMB

Item	January-March 2016	Note
Profit/loss on disposal of non-current assets (including offset amount of asset impairment provisions)	-6,300.00	
Non-operating income and expense other than the above	433,484.05	
Less: income tax effects	43,576.06	
Total	383,607.99	--

Explanation of why the Company classified an item as exceptional profit/loss according to the definition in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Profit and Loss, or reclassified any exceptional profit/loss item given as an example in the said explanatory announcement to recurrent profit/loss

Applicable Not applicable

No such cases in the Reporting Period.

II Total number of shareholders at the period-end and shareholdings of top ten shareholders**1. Numbers of common shareholders and preference shareholders with resumed voting rights as well as shareholdings of top ten shareholders**

Unit: share

Total number of common shareholders at the period-end		45,869		Total number of preference shareholders with resumed voting rights at the period-end (if any)	0	
Shareholdings of top ten 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 CONSTRUCTION INVESTMENT HOLDINGS CORPORATION	State-owned corporation	54.33%	323,796,324	293,997,370		
SHENZHEN INVESTMENT MANAGEMENT CORPORATION	State-owned corporation	9.49%	56,582,573	56,582,573		
YU HAO	Domestic natural person	0.29%	1,819,100			
SHENZHEN DUTY-FREE COMMODITY ENTERPRISES CO., LTD.	Domestic non-state-owned corporation	0.29%	1,730,300	1,730,300		
MAI FURONG	Domestic natural person	0.27%	1,514,600			
JASON OFFSHORE EQUIPMENT CO., LTD.	Domestic non-state-owned corporation	0.22%	1,214,100			
CHEN LIYING	Domestic natural person	0.18%	1,076,051			
CAO YIFAN	Domestic natural person	0.14%	830,000			

ZHANG TING	Domestic natural person	0.13%	757,300			
BEIJING FENGDAN INVESTMENT & MANAGEMENT CO., LTD.	Domestic non-state-owned corporation	0.12%	710,000			
Shareholdings of top ten non-restricted shareholders						
Name of shareholder	Number of non-restricted shares held	Variety of shares		Number		
		Variety				
SHENZHEN CONSTRUCTION INVESTMENT CORPORATION	29,798,954	RMB shares	common	29,798,954		
YU HAO	1,819,100	RMB shares	common	1,819,100		
MAI FURONG	1,514,600	Domestically listed shares	foreign	1,514,600		
JASON OFFSHORE EQUIPMENT CO., LTD.	1,214,100	RMB shares	common	1,214,100		
CHEN LIYING	1,076,051	Domestically listed shares	foreign	1,076,051		
CAO YIFAN	830,000	Domestically listed shares	foreign	830,000		
ZHANG TING	757,300	RMB shares	common	757,300		
BEIJING FENGDAN INVESTMENT & MANAGEMENT CO., LTD.	710,000	RMB shares	common	710,000		
LI YAHUI	612,477	RMB shares	common	612,477		
JIA WENJUN	598,579	RMB shares	common	598,579		
Related or acting-in-concert parties among the above shareholders	The first shareholder belongs to the actual controlling shareholder of the Company – Shenzhen Investment Shareholding Co., Ltd.. Other than that, it is unknown whether the remaining 8 shareholders are related parties or acting-in-concert parties.					

Did any of the top ten common shareholders or the top ten 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 preference shareholders and shareholdings of the top ten of them

Applicable Not applicable

Section III Significant Events

I Changes in major accounting statement items and financial indicators for the Reporting Period, as well as reasons for such changes

Applicable Not applicable

1. Monetary funds stood at RMB1,681,836,953.16 at the end of the Reporting Period, up 77.83% from the opening amount, mainly because the advances from house buyers increased.
2. Accounts paid in advance stood at RMB108,453,534.21 at the end of the Reporting Period, up 281.67% from the opening amount, mainly because the taxes prepaid as required increased.
3. Short-term borrowings stood at RMB0.00 at the end of the Reporting Period, down 100.00% from the opening amount, mainly because the mature borrowings were repaid.
4. Accounts received in advance stood at RMB1,750,819,898.23 at the end of the Reporting Period, up 168.38% from the opening amount, mainly because the advances from house buyers increased.
5. Interest payable stood at RMB294,162.83 at the end of the Reporting Period, down 38.64% from the opening amount, mainly because bank loans decreased.
6. Non-current liabilities due within one year stood at RMB0.00 at the end of the Reporting Period, down 100.00% from the opening amount, mainly because the mature liabilities were repaid.
7. Operating revenues stood at RMB196,079,291.87 for the Reporting Period, up 44.95% from the same period of last year, mainly because the project area available for settlement increased.
8. Operating costs stood at RMB152,504,124.12 for the Reporting Period, up 57.58% from the same period of last year, mainly because the project area available for settlement increased.
9. Business tax and surtaxes stood at RMB17,801,270.26 for the Reporting Period, up 57.27% from the same period of last year, mainly because the real estate income increased and the business tax, land VAT and other taxes and fares increased accordingly.
10. Selling expenses stood at RMB7,399,801.43 for the Reporting Period, up 104.77% from the same period of last year, mainly because the Company enhanced marketing and paid more for advertising.
11. Investment income and investment income from associates and joint ventures both stood at RMB650,151.35 for the Reporting Period, both up 109.73% from the same period of last year, mainly because the income from joint ventures increased.
12. Net non-operating income stood at RMB427,184.05 for the Reporting Period, up 960.26% from the same

period of last year, mainly because the fines and so on paid decreased.

13. Corporate income tax stood at RMB-349,874.68 for the Reporting Period, down 121.03% from the same period of last year, mainly because the profit decreased.

14. Operating profit and total profit stood at RMB-200,032.72 and RMB227,151.33 respectively for the Reporting Period, down 110.10% and 88.75% from the same period of last year, mainly because the gross profit margin saw a considerable drop due to changes in settled projects and the marketing expenses increased.

15. Net profit (attributable to the Company) stood at RMB577,026.01 for the Reporting Period, up 61.92% from the same period of last year, mainly because the deferred corporate income tax income recognized according to the applicable rules increased.

16. The net after-tax amount of other composite income stood at RMB269,532.50 for the Reporting Period, down 69.09% from the same period of last year, mainly because of the fair value changes of available-for-sale financial assets in the same period of last year.

17. Net operating cash flow stood at RMB877,544,687.88 for the Reporting Period, up 776.94% from the same period of last year, mainly because the incoming funds from sale of houses increased.

18. Net investment cash flow stood at RMB-485,852.40 for the Reporting Period, with net cash outflow down 96.53% from the same period of last year, mainly because a subsidiary renewed its taxies in the same period of last year.

19. Net financing cash flow stood at RMB-140,690,176.52 for the Reporting Period, with net cash outflow up 139.86% from the same period of last year, mainly because cash repayments increased.

20. Net increase in cash and cash equivalents stood at RMB736,096,977.39 for the Reporting Period, up 464.20% from the same period of last year, mainly because the incoming funds from sale of houses increased.

21. The closing balance of cash and cash equivalents stood at RMB1,669,434,793.16, up 464.20% from the corresponding amount for the same period of last year, mainly because the opening balance of cash and cash equivalents was RMB124 million higher than the corresponding amount for the same period of last year and the incoming funds from sale of houses increased.

II Progress of significant events and analysis & explanations on their influence and solutions

Applicable Not applicable

III Commitments of the Company, its shareholders, actual controller, acquirer, directors, supervisors, senior management or other related parties fulfilled in the Reporting Period or ongoing at the period-end

Applicable Not applicable

No such cases in the Reporting Period.

IV Operating result forecast for January-June 2016

Forecast of a possible deficit or considerable YoY change in the accumulative net profit made during the period from the beginning of the year to the end of the next reporting period, as well as explanation of why

Applicable Not applicable

Forecast of operating results: Significant decrease in the same direction

Type of forecast data: Exact data

	January-June 2016	January-June 2015	+/-%	
Forecast accumulative net profit (RMB'0,000)	-950	3,116	Decrease	-130.49%
Basic earnings per share (RMB/share)	-0.0159	0.0523	Decrease	-130.49%
Explanation of the forecast	The considerable fluctuation of the business results is attributed to a significant year-on-year drop in the gross profit margin of projects caused by settlement of projects in different areas. The aforesaid forecasts were just preliminary measurements given by the Company according to the current sales situation of its real estate projects. Investors are kindly reminded to note that the actual earnings of the Company for January-June 2016 shall be subject to data to be disclosed in the Company's 2016 Semi-Annual Report.			

V Securities investments

√ Applicable □ Not applicable

Variety of securities	Code of securities	Name of securities	Initial investment cost (RMB)	Opening number of shares held	Opening shareholding percentage	Closing number of shares held	Closing shareholding percentage	Closing book value (RMB)	Profit/loss in the Reporting Period (RMB)	Accounting title	Source of securities
Stock	400016	Gintian A	3,103,315.60			1,484,840		3,103,315.60		Available-for-sale financial assets	Obtained through debt restructuring
Stock	420016	Gintian B	465,105.68			447,217		465,105.68		Available-for-sale financial assets	Obtained through debt restructuring
Total			3,568,421.28	0	--	1,932,057	--	3,568,421.28	0.00	--	--
Disclosure date of the announcement about the board's consent for the securities investment											
Disclosure date of the announcement about the general meeting's consent for the securities investment (if any)											

VI Investments in derivative financial instruments

Applicable Not applicable

No such cases in the Reporting Period.

VII Visits paid to the Company in the Reporting Period for purposes of research, communication, interview, etc.

Applicable Not applicable

Date of visit	Way of visit	Type of visitor	Index to main inquiry information
2016-02-26	Telephone communication	Individual	Sale condition of Front Sea
2016-03-10	Telephone communication	Individual	The transfer time of Front Sea houses, etc.

VIII Illegal provision of guarantees for external parties

Applicable Not applicable

No such cases in the Reporting Period.

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

Applicable Not applicable

No such cases in the Reporting Period.

Section IV Financial Statements

I Financial statements

1. Consolidated balance sheet

Prepared by Shenzhen Properties & Resources Development (Group) Ltd.

31 March 2016

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	1,681,836,953.16	945,739,975.77
Settlement reserves		
Lendings to banks and other financial institutions		
Financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Derivative financial assets		
Notes receivable		
Accounts receivable	35,756,034.81	38,772,146.41
Accounts paid in advance	108,453,534.21	28,415,733.43
Premiums receivable		
Reinsurance premiums receivable		
Receivable reinsurance contract reserves		
Interest receivable		
Dividends receivable		
Other accounts receivable	13,658,712.01	11,619,503.47
Financial assets purchased under agreement to resell		
Inventories	2,566,174,994.39	2,466,342,278.85
Assets held for sale		
Non-current assets due within one year		
Other current assets	174,382,120.00	174,382,120.00

Total current assets	4,580,262,348.58	3,665,271,757.93
Non-current assets:		
Loans and advances to customers		
Available-for-sale financial assets	18,068,421.28	14,500,000.00
Held-to-maturity investments		
Long-term accounts receivable		
Long-term equity investments	35,176,328.76	34,526,177.41
Investment property	233,240,194.30	237,260,788.82
Fixed assets	82,330,511.64	85,929,516.37
Construction in progress		
Engineering materials		
Disposal of fixed assets		
Productive living assets		
Oil-gas assets		
Intangible assets	90,851,958.23	92,640,083.99
R&D expense		
Goodwill		
Long-term deferred expenses	1,892,639.33	2,024,722.07
Deferred income tax assets	281,804,094.97	240,335,370.51
Other non-current assets	7,275,069.00	7,275,069.00
Total non-current assets	750,639,217.51	714,491,728.17
Total assets	5,330,901,566.09	4,379,763,486.10
Current liabilities:		
Short-term borrowings		8,000,000.00
Borrowings from the Central Bank		
Money deposits accepted and inter-bank deposits		
Loans from banks and other financial institutions		
Financial liabilities measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Derivative financial liabilities		
Notes payable		
Accounts payable	178,540,466.51	191,524,938.54

Accounts received in advance	1,750,819,898.23	652,369,778.20
Financial assets sold for repurchase		
Handling charges and commissions payable		
Payroll payable	61,469,139.45	63,791,816.49
Taxes and fares payable	843,594,443.66	833,797,372.43
Interest payable	294,162.83	479,413.09
Dividends payable		
Other accounts payable	122,249,614.03	128,243,079.68
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 one year		121,243,352.00
Other current liabilities		
Total current liabilities	2,956,967,724.71	1,999,449,750.43
Non-current liabilities:		
Long-term borrowings	136,234,594.74	144,840,006.83
Bonds payable		
Of which: Preference shares		
Perpetual bonds		
Long-term accounts payable		
Long-term payroll payable		
Special payables		
Estimated liabilities	834,999.50	834,999.50
Deferred income	18,399,321.64	19,072,625.05
Deferred income tax liabilities	21,502.21	23,985.24
Other non-current liabilities	116,828,011.11	114,773,265.38
Total non-current liabilities	272,318,429.20	279,544,882.00
Total liabilities	3,229,286,153.91	2,278,994,632.43
Owners' equity:		
Share capital	595,979,092.00	595,979,092.00

Other equity instruments		
Of which: Preference shares		
Perpetual bonds		
Capital reserves	119,951,533.93	119,951,533.93
Less: Treasury stock		
Other composite income	-3,777,070.96	-4,046,603.46
Special reserves		
Surplus reserves	154,664,631.59	154,664,631.59
Provisions for general risks		
Retained profit	1,233,935,138.56	1,233,358,112.55
Total equity attributable to owners of the Company	2,100,753,325.12	2,099,906,766.61
Minority interests	862,087.06	862,087.06
Total owners' equity	2,101,615,412.18	2,100,768,853.67
Total liabilities and owners' equity	5,330,901,566.09	4,379,763,486.10

Legal representative: Chen Yugang

Person-in-charge of the accounting work: Wang Hangjun

Chief of the accounting division: Shen Xueying

2. Balance sheet of the Company

Unit: RMB

Item	Closing balance	Opening balance
Current Assets:		
Monetary funds	464,036,915.58	296,196,656.86
Financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Derivative financial assets		
Notes receivable		
Accounts receivable	1,417,018.99	979,569.49
Accounts paid in advance	47,311,270.22	
Interest receivable		
Dividends receivable		
Other accounts receivable	1,777,801,910.96	1,766,392,354.21

Inventories	585,946,939.66	530,588,344.24
Assets held for sale		
Non-current assets due within one year		
Other current assets	174,382,120.00	174,382,120.00
Total current assets	3,050,896,175.41	2,768,539,044.80
Non-current assets:		
Available-for-sale financial assets	3,798,921.28	230,500.00
Held-to-maturity investments		
Long-term accounts receivable		
Long-term equity investments	281,733,589.74	281,083,438.39
Investment property	154,633,386.92	157,390,561.34
Fixed assets	9,521,776.69	9,828,388.19
Construction in progress		
Engineering materials		
Disposal of fixed assets		
Productive living assets		
Oil-gas assets		
Intangible assets		
R&D expense		
Goodwill		
Long-term deferred expenses	1,254,077.34	1,297,321.41
Deferred income tax assets	62,664,168.97	29,561,006.63
Other non-current assets		
Total non-current assets	513,605,920.94	479,391,215.96
Total assets	3,564,502,096.35	3,247,930,260.76
Current liabilities:		
Short-term borrowings		
Financial liabilities measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Derivative financial liabilities		
Notes payable		
Accounts payable	25,404,621.13	25,436,021.13

Accounts received in advance	1,022,072,045.35	311,717,646.30
Payroll payable	9,349,244.02	11,467,533.06
Taxes and fares payable	88,671,892.08	62,939,128.44
Interest payable	294,162.83	858,385.21
Dividends payable		
Other accounts payable	1,014,149,808.38	1,163,240,004.88
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	2,159,941,773.79	1,575,658,719.02
Non-current liabilities:		
Long-term borrowings	136,234,594.74	404,840,006.83
Bonds payable		
Of which: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term payroll payables		
Special payables		
Estimated liabilities	834,999.50	834,999.50
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	137,069,594.24	405,675,006.33
Total liabilities	2,297,011,368.03	1,981,333,725.35
Owners' equity:		
Share capital	595,979,092.00	595,979,092.00
Other equity instruments		
Of which: Preference shares		
Perpetual bonds		
Capital reserves	94,057,859.68	94,057,859.68
Less: Treasury stock		
Other composite income		
Special reserves		
Surplus reserves	154,007,821.15	154,007,821.15

Retained profit	423,445,955.49	422,551,762.58
Total owners' equity	1,267,490,728.32	1,266,596,535.41
Total liabilities and owners' equity	3,564,502,096.35	3,247,930,260.76

3. Consolidated income statement

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating revenues	196,079,291.87	135,271,193.34
Including: Sales income	196,079,291.87	135,271,193.34
Interest income		
Premium income		
Handling charge and commission income		
2. Total operating costs	196,929,475.94	133,601,562.06
Including: Cost of sales	152,504,124.12	96,780,815.07
Interest expenses		
Handling charge and commission expenses		
Surrenders		
Net claims paid		
Net amount provided as insurance contract reserves		
Expenditure on policy dividends		
Reinsurance premium		
Business tax and surtaxes	17,801,270.26	11,318,731.55
Selling expenses	7,399,801.43	3,613,799.88
Administrative expenses	21,323,784.82	24,803,739.93
Financial costs	-2,099,504.69	-2,915,524.37
Asset impairment loss		
Add: Profit/loss on fair value changes ("-" means loss)		
Profit/loss on investment ("-" means loss)	650,151.35	309,996.43
Including: Share of profit in associates and joint ventures	650,151.35	309,996.43
Foreign exchange profit ("-" means loss)		

3. Operating profit (“-” means loss)	-200,032.72	1,979,627.71
Add: Non-operating income	528,685.11	472,015.31
Including: Profit on disposal of non-current assets		
Less: Non-operating expense	101,501.06	431,724.89
Including: Loss on disposal of non-current assets	6,300.00	2,775.00
4. Total profit (“-” means loss)	227,151.33	2,019,918.13
Less: Corporate income tax	-349,874.68	1,663,553.21
5. Net profit (“-” means loss)	577,026.01	356,364.92
Net profit attributable to owners of the Company	577,026.01	356,364.92
Minority shareholders’ income		
6. After-tax net amount of other composite income	269,532.50	871,986.62
After-tax net amount of other composite income attributable to owners of the Company	269,532.50	871,986.62
6.1 Other composite income that will not be reclassified into profit and loss		
6.1.1 Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
6.1.2 Enjoyable share in other comprehensive income in investees that cannot be reclassified into profit and loss under the equity method		
6.2 Other composite income that will be reclassified into profit and loss	269,532.50	871,986.62
6.2.1 Enjoyable share in other composite income in investees that will be reclassified into profit and loss under the equity method		
6.2.2 Profit and loss on fair value changes of available-for-sale financial assets		1,064,250.00
6.2.3 Profit and loss on reclassifying held-to-maturity investments into available-for-sale financial assets		
6.2.4 Effective hedging profit		

and loss on cash flow		
6.2.5 Foreign-currency financial statement translation difference	269,532.50	-192,263.38
6.2.6 Other		
After-tax net amount of other composite income attributable to minority shareholders		
7. Total composite income	846,558.51	1,228,351.54
Attributable to owners of the Company	846,558.51	1,228,351.54
Attributable to minority shareholders		
8. Earnings per share		
8.1 Basic earnings per share	0.0010	0.0006
8.2 Diluted earnings per share	0.0010	0.0006

Where business mergers under the same control occurred in the Reporting Period, net profit achieved by the merged parties before the business mergers was RMB0.00, with the corresponding amount for the same period of last year being RMB0.00.

Legal representative: Chen Yugang

Person-in-charge of the accounting work: Wang Hangjun

Chief of the accounting division: Shen Xueying

4. Income statement of the Company

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating revenues	15,292,451.80	14,915,009.50
Less: Operating costs	3,419,740.17	4,099,248.03
Business tax and surtaxes	1,725,633.99	2,330,846.39
Selling expenses	3,277,882.91	
Administrative expenses	7,209,987.15	10,495,132.76
Financial costs	-713,887.76	-1,470,236.90
Asset impairment loss		
Add: profit/loss on fair value changes (“-” means loss)		
Profit/loss on investment (“-” means loss)	650,151.35	309,996.43
Including: Income from investment on associates and joint ventures	650,151.35	309,996.43

2. Operating profit (“-” means loss)	1,023,246.69	-229,984.35
Add: Non-operating income	117,725.98	11,021.20
Including: Profit on disposal of non-current assets		
Less: Non-operating expense	19,444.98	300,949.26
Including: Loss on disposal of non-current assets		
3. Total profit (“-” means loss)	1,121,527.69	-519,912.41
Less: Corporate income tax	227,334.78	-132,199.66
4. Net profit (“-” means loss)	894,192.91	-387,712.75
5. After-tax net amount of other composite income		1,064,250.00
5.1 Other composite income that will not be reclassified into profit and loss		
5.1.1 Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
5.1.2 Enjoyable share in other composite income in investees that cannot be reclassified into profit and loss under the equity method		
5.2 Other composite income that will be reclassified into profit and loss		1,064,250.00
5.2.1 Enjoyable share in other composite income in investees that will be reclassified into profit and loss under the equity method		
5.2.2 Profit and loss on fair value changes of available-for-sale financial assets		1,064,250.00
5.2.3 Profit and loss on reclassifying held-to-maturity investments into available-for-sale financial assets		
5.2.4 Effective hedging profit and loss on cash flow		
5.2.5 Foreign-currency financial statement translation difference		
5.2.6 Other		
6. Total composite income	894,192.91	676,537.25
7. Earnings per share		

7.1 Basic earnings per share	0.0015	-0.0007
7.2 Diluted earnings per share	0.0015	-0.0007

5. Consolidated cash flow statement

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating cash flow:		
Cash received from sale of commodities and rendering of service	1,301,621,243.11	162,154,708.13
Net increase in money deposits from customers and inter-bank placements		
Net increase in loans from the Central Bank		
Net increase in funds borrowed from other financial institutions		
Cash received from premium of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment fund		
Net increase in disposal of financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Cash received from interest, handling charges and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in funds in repurchase business		
Tax refunds received		
Other operating cash received	6,877,832.29	6,275,176.45
Subtotal of operating cash inflow	1,308,499,075.40	168,429,884.58
Cash paid for goods and services	195,339,492.13	170,577,537.78
Net increase in loans and advances to customers		
Net increase in funds deposited in the Central Bank and inter-bank placements		
Cash for paying claims of original insurance contracts		

Cash for paying interest, handling charges and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	83,787,005.54	75,841,569.79
Taxes and fares paid	131,524,871.59	31,961,378.98
Other cash payment relating to operating activities	20,303,018.26	19,683,773.86
Subtotal of operating cash outflow	430,954,387.52	298,064,260.41
Net operating cash flow	877,544,687.88	-129,634,375.83
2. Investment cash flow:		
Cash received from retraction of investments		
Cash received from return on investments		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		41,000.00
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investment activities		
Subtotal of investment cash inflow		41,000.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	485,852.40	14,052,460.10
Cash paid for investment		
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Other cash payments relating to investment activities		
Subtotal of investment cash outflow	485,852.40	14,052,460.10
Net investment cash flow	-485,852.40	-14,011,460.10
3. Financing cash flow:		
Cash received from capital contributions		
Including: Cash received from minority shareholder investments by subsidiaries		
Cash received as borrowings	15,441,282.23	19,653,000.00

Cash received from issuance of bonds		
Other financing cash received		
Subtotal of financing cash inflow	15,441,282.23	19,653,000.00
Repayment of borrowings	153,290,046.32	75,000,000.00
Cash paid for interest expenses and distribution of dividends or profit	2,841,412.43	3,309,309.66
Including: dividends or profit paid by subsidiaries to minority shareholders		
Other cash payments relating to financing activities		
Sub-total of financing cash outflow	156,131,458.75	78,309,309.66
Net financing cash flow	-140,690,176.52	-58,656,309.66
4. Effect of foreign exchange rate changes on cash and cash equivalents	-271,681.57	190,404.05
5. Net increase in cash and cash equivalents	736,096,977.39	-202,111,741.54
Add: Opening balance of cash and cash equivalents	933,337,815.77	808,963,376.68
6. Closing balance of cash and cash equivalents	1,669,434,793.16	606,851,635.14

6. Cash flow statement of the Company

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating cash flow:		
Cash received from sale of commodities and rendering of service	722,610,355.07	13,539,030.00
Tax refunds received		
Other operating cash received	29,676,176.69	68,204,999.96
Subtotal of operating cash inflow	752,286,531.76	81,744,029.96
Cash paid for goods and services	47,310,469.92	18,259,645.63
Cash paid to and for employees	6,366,025.58	3,939,084.93
Taxes and fares paid	57,955,972.62	11,479,164.15
Other operating cash payments	196,532,725.53	168,636,796.74
Subtotal of operating cash outflow	308,165,193.65	202,314,691.45
Net operating cash flow	444,121,338.11	-120,570,661.49
2. Investment cash flow:		

Cash received from retraction of investments		
Cash received from return on investments		
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 investment activities		
Subtotal of investment cash inflow		
Cash paid to acquire fixed assets, intangible assets and other long-term assets		6,297.00
Cash paid for investment		
Net cash paid to acquire subsidiaries and other business units		
Other investment cash payments		
Subtotal of investment cash outflow		6,297.00
Net investment cash flow		-6,297.00
3. Financing cash flow:		
Cash received from capital contributions		
Cash received as borrowings	15,441,282.23	19,653,000.00
Cash received from issuance of bonds		
Other financing cash received		
Subtotal of financing cash inflow	15,441,282.23	19,653,000.00
Repayment of borrowings	286,256,594.32	
Cash paid for interest expenses and distribution of dividends or profit	5,465,767.30	5,092,216.46
Other cash payments relating to financing activities		
Sub-total of financing cash outflow	291,722,361.62	5,092,216.46
Net financing cash flow	-276,281,079.39	14,560,783.54
4. Effect of foreign exchange rate changes on cash and cash equivalents		
5. Net increase in cash and cash equivalents	167,840,258.72	-106,016,174.95

Add: Opening balance of cash and cash equivalents	296,196,656.86	338,036,109.52
6. Closing balance of cash and cash equivalents	464,036,915.58	232,019,934.57

II Auditor's report

Is this Report audited?

Yes No

This Report is not audited.