



Dalian Refrigeration Co., Ltd.

**QUARTERLY REPORT FOR THIRD QUARTER,
2016**

October, 2016

§1 Important Notes

1.1 The directors and the Board of Directors, the supervisors and the Supervisory Board, and Senior staff members of Dalian Refrigeration Co., Ltd. (hereinafter referred to as the Company) hereby confirm that there are no any important omissions, fictitious statements or serious misleading carried in this report, and shall take all responsibilities, individual and/or joint, for the reality, accuracy and completeness of the whole contents.

1.2 The Company's quarterly financial report has not been audited.

1.3 Chairman of the Board of Directors of the Company Mr. Ji Zhijian, Financial Majordomo Mr. Ma Yun and the head of Accounting Department Ms. Mao Chunhua hereby confirm that the financial report of the quarterly report is true and complete.

1.4 This report is written respectively in Chinese and in English. In the event of any discrepancy between the two above-mentioned versions, the Chinese version shall prevail.

§2 Major accounting data and changes of shareholders

2.1 Major accounting data and financial indexes

Is there any traceable adjustment to the financial statements for the previous report period?

Yes No

	2016.9.30	2015.12.31		Increase/decrease over 2015.12.31
Total assets	4,838,503,096.34	4,082,499,864.42		18.52%
Shareholder's equity attributable to parent company	3,152,517,387.71	2,647,609,091.41		19.07%
	2016.7-9	Increase/decrease over 2015.7-9	2016.1-9	Increase/decrease over 2015.1-9
Total operating income	471,165,234.36	-2.76%	1,251,085,098.39	4.58%
Net profit attributable to parent company	64,264,334.88	89.29%	131,751,621.72	32.51%
Net profit attributable to parent company after deducting non-recurring gains/losses	38,183,454.01	12.68%	100,093,912.04	2.38%
Net cash generated from operating activities	--	--	-58,428,984.60	64.69%
Basic earnings per share	0.11	57.14%	0.23	21.05%
Diluted earnings per share	0.11	57.14%	0.23	21.05%
Return on equity	2.33%	Increase 0.68 percentage points	4.85%	Decrease 0.06 percentage points

Item of non-recurring gains and losses	Amount from beginning of year to the end of report period
Profit and loss from disposal of non-current assets	-37,684.62
Tax returned/reduced by chance	1,232,868.14
Government subsidies which were included in the current profits and losses	5,563,711.00
The cost of investment that the Company acruing subsidiary,the associated and the joint venture are less than the book net assets of the invested entity	30,338,002.80
Other non-operating incomes and expenses except the above mentioned	238,334.15
Income tax effects	5,627,202.14
Minority equity interests effects (after tax)	50,319.65
Total	31,657,709.68

2.2 Total number and particulars of the shareholders by the end of the report period

Total shareholders at the end of report period					39,898	
Shareholding of top ten shareholders						
Name	Nature	Proportion	Total number	Number of shares with sale restriction	Number of pledged shares or shares frozen	
Dalian Bingshan Group Co., Ltd.	Domestic non-state-owned legal person	20.38%	122,083,524	0		
SANYO ELECTRIC CO LTD	Foreign legal person	8.77%	52,502,250	0		
Industrial Securities Golden Kylin No. 2 Collective Asset Management Plan	Others	2.85%	17,063,257	7,280,081		
National Social Security Funds 104 Portfolio	Others	1.35%	8,100,000	5,864,510		
National Social Security Funds 503 Portfolio	Others	0.98%	5,864,510	5,864,510		
Zhejiang Caitong Capital Co., Ltd - Caitong Capital Kunze No. 2 Securities vInvestment Fund	Others	0.98%	5,864,509	5,864,509		
Shenzhen B & D Capital Fengnian Jinjia No. 1 Fund	Others	0.98%	5,864,509	5,864,509		
Lin Zhenming	Foreign natural person	0.74%	4,410,050	0		
China Everbright Bank Yangguang Dingzeng Portfolio Asset Management Plan	Others	0.70%	4,165,041	3,033,367		
Sun Huiming	Domestic natural person	0.62%	3,724,449	0		
Particulars about shares held by the top ten negotiable shareholders not subject to conditional sales						
Name of shareholder			EORP (shares)		Type	
Dalian Bingshan Group Co., Ltd.			122,083,524		A	
SANYO ELECTRIC CO LTD			52,502,250		B	
Industrial Securities Golden Kylin No. 2 Collective Asset Management Plan			9,783,176		A	
Lin Zhenming			4,410,050		B	
Sun Huiming			3,724,449		B	
Peng Hua reform dividend equity securities investment fund			3,638,357		A	
China Life Insurance Company Ltd-dividend-individual dividend-005L-FH002SHEN			3,082,364		A	
Manufacturing Excellence equity securities investment fund of China International Fund Management			2,610,445		A	
Dalian City Industrial Investment Co., Ltd.			2,433,375		A	
National Social Security Funds 104 Portfolio			2,235,490		A	
Notes to the associated relationship and uniform actions of the above shareholders			Dalian Bingshan Group Co., Ltd. had the association relationship with Sanyo Electric Co., Ltd. among the above shareholders. Sanyo Electric Co., Ltd. holds 26.6% of Dalian Bingshan Group Co., Ltd.'s equity.			

Did the Company's shareholders conduct the agreed repurchase transactions in the reporting period?

Yes No

Information on the total number of preferred shareholders and the shares held by top ten preferred shareholders as of the end of the reporting period Yes No

§3 Important Matters

3.1 Major changes in main financial items and indexes, and description of the cause

✓ Applicable Inapplicable

1. Monetary fund is markedly increased over that of year-begin, mainly due to the money are raised in the Period for privately offering of A-share;
2. Account paid in advance is markedly increased over that of year-begin, mainly because the account paid in advance for equipment increased in the Period;
3. Dividend receivable is markedly increased over that of year-begin, mainly undue dividend receivable increased in the Period;
4. Other account receivable is markedly increased over that of year-begin, mainly because bid bond increased in the Period;
5. Construction in progress is markedly increased over that of year-begin, mainly because construction of new factories increased in the Period;
6. Short-term loans has significantly reduction over that of year-begin, mainly due to the debt repayment in the Period;
7. Account received in advance is markedly increased over that of year-begin, mainly because account of order received in advance increased in the Period;
8. Wages payable has significantly reduction over that of year-begin, mainly because the wages accrual in end of last period have paid in the Period;
9. Long-term loan is markedly increased over that of year-begin, mainly because carried out specific fund loans from CDB Development Fund in the Period;
10. Capital reserve is markedly increased over that of year-begin, mainly due to the stock premium of privately offering of A-share in the Period recognized;
11. Financial expenses is clearly increased from a year earlier, mainly because the decline of fixed term deposit in the Period;
12. Assets impairment loss is clearly increased from a year earlier, mainly because the bad debt provision of the account receivable accrual in the Period increased;
13. Investment earning is clearly increased from a year earlier, mainly because more investment income from financial assets available for sale in the period, and the profit from associated company- Dalian Fuji Bingshan Vending Machine Co., Ltd. increased in the period;
14. Non-operation revenue is markedly increased from a year earlier, mainly because purchasing 70% equity of Dalian Sanyo Minghua Electric Co., Ltd.in the Period ,the book net assets is much more than the investment return ;
15. Net cash flow arising from operation activity is markedly increased from a year earlier, mainly because more cash received from sales of goods in the Period;
16. Net cash flow arising from financing activity is clearly increased from a year earlier, mainly because the money raised from privately offering of A-share increased in the period, and received a specific fund from CDB Development Fund.

3.2 Analytic description of major matters, their influence and solutions

Applicable ✓ Inapplicable

3.3 Commitments of the Company or its shareholders holding 5% or higher of the shares in the reporting period or carried to the reporting period

Applicable ✓ Inapplicable

3.4 Precautions on forecasting of 2016, the accumulated net profit may be turned into loss or change greatly compared with that in the same period of the last year, and description of the cause

Applicable ✓ Inapplicable

3.5 Securities investment

✓ Applicable Inapplicable

Name of object held	Amount of primary investment	Quantity (Shares) held	Proportion of share equity in that company	Book value at the end of period	Profit and loss within period
Guotai Junan Securities Co., Ltd	30,098,895.00	30,098,895	0.39%	533,954,397.30	0.00
Total	30,098,895.00	30,098,895	-	559,839,447.00	0.00

3.6 Derivative investment

Applicable Not applicable

During the reporting period, the Company does not exist derivative investment.

3.7 Table of investigation, communication, interview received

Receiving time	Way of receiving	Received object type	Basic situation index
July. 21, 2016	Field investigation	Institution	http:// www.cninfo.com.cn
Sep.08, 2016	Field investigation	Institution	http:// www.cninfo.com.cn
Sep.14, 2016	Field investigation	Institution	http:// www.cninfo.com.cn

3.8 Violation of guaranty

Applicable Not applicable

3.9 Non-operation capital occupation by holding shareholders and their related parties in the listed company

Applicable Not applicable

§4 Financial Report (attached)

Not audited.

Board of Directors of Dalian Refrigeration Co., Ltd.
October 27, 2016

BALANCE SHEET

Prepared by Dalian Refrigeration Co., Ltd.

September 30, 2016

Unit: RMB Yuan

Assets	30-Sep-2016		31-Dec-2015	
	Consolidation	Parent Company	Consolidation	Parent Company
Current assets:				
Monetary funds	616,088,857.38	443,987,562.46	244,789,824.53	149,314,329.13
Financial assets which are measured by fair value and which changes are recorded in current profit and loss				
Derivative financial assets				
Notes receivable	55,565,181.11	17,105,154.24	71,699,517.68	40,690,578.22
Accounts receivable	863,763,259.65	185,208,833.86	671,423,836.87	196,691,940.87
Accounts in advance	169,777,382.16	100,017,397.30	44,218,887.91	22,523,974.19
Interest receivables				
Dividend receivable	18,800,000.00	18,800,000.00	44,600.00	
Other receivables	39,439,125.78	56,999,361.87	22,755,328.21	43,691,612.45
Inventories	332,591,504.46	136,847,068.68	259,099,149.47	122,212,395.56
Assets held for sale				
Non-current asset due within one year				
Other current assets	21,035,535.44	11,643,306.07	16,478,711.86	7,918,692.08
Total current assets	2,117,060,845.98	970,608,684.48	1,330,509,856.53	583,043,522.50
Non-current assets:				
Finance asset held available for sales	547,866,055.89	546,550,913.39	733,275,249.09	731,960,106.59
Held-to-maturity investment				
Long-term account receivable				
Long-term equity investment	1,277,426,421.95	1,680,179,134.56	1,220,367,767.73	1,460,958,799.28
Investment property	24,039,090.25	24,039,090.25	24,497,584.00	24,497,584.00
Fixed assets	431,341,241.28	229,122,045.47	449,907,430.32	246,435,789.69
Construction in progress	254,921,583.32	226,633,994.07	137,025,384.58	109,277,419.44
Engineering material				
Disposal of fixed asset				
Productive biological asset				
Oil and gas asset				
Intangible assets	155,969,448.08	88,918,469.84	158,417,802.57	90,015,524.05
Expense on Research and Development				
Goodwill	1,750,799.49		1,440,347.92	
Long-term expenses to be apportioned	4,750,852.46	3,951,901.82	5,857,504.95	5,033,031.30
Deferred income tax asset	23,376,757.64	8,138,507.63	21,200,936.73	8,675,787.57
Other non-current asset				
Total non-current asset	2,721,442,250.36	2,807,534,057.03	2,751,990,007.89	2,676,854,041.92
Total assets	4,838,503,096.34	3,778,142,741.51	4,082,499,864.42	3,259,897,564.42

BALANCE SHEET (CONTINUED)

Prepared by Dalian Refrigeration Co., Ltd.

September 30, 2016

Unit: RMB Yuan

Liabilities and shareholders' equity	30-Sep-2016		31-Dec-2015	
	Consolidation	Parent Company	Consolidation	Parent Company
Current liabilities:				
Short-term loans	55,000,000.00		82,600,000.00	27,600,000.00
Derivative financial liabilities				
Notes payable	171,779,171.10	71,127,327.45	234,189,011.72	177,683,261.74
Accounts payable	859,461,296.72	330,609,975.72	660,398,503.26	293,389,981.61
Accounts received in advance	117,719,064.93	43,167,027.23	70,458,014.46	25,768,511.15
Wage payable	30,399,912.87	1,504,240.03	51,857,345.29	11,208,398.45
Taxes payable	14,146,808.52	813,746.48	15,701,578.36	873,038.30
Interest payable				
Dividend payable	863,516.60	533,156.00	533,156.00	533,156.00
Other accounts payable	89,996,817.62	54,299,689.09	99,890,290.15	55,807,703.77
Liabilities held for sale				
Non-current liabilities due within one year				
Other current liabilities				
Total current liabilities	1,339,366,588.36	502,055,162.00	1,215,627,899.24	592,864,051.02
Non-current liabilities:				
Long-term loans	160,000,000.00	160,000,000.00		
Bonds payable				
Long-term account payable				
Long-term wage payable				
Special accounts payable				
Projected liabilities				
Deferred income	48,129,045.00	3,290,542.00	49,378,296.00	3,704,296.00
Deferred income tax liabilities	75,815,650.08	75,815,650.08	103,627,029.06	103,627,029.06
Other non-current liabilities				
Total non-current liabilities	283,944,695.08	239,106,192.08	153,005,325.06	107,331,325.06
Total liabilities	1,623,311,283.44	741,161,354.08	1,368,633,224.30	700,195,376.08
Shareholders' equity				
Share capital	598,892,558.00	598,892,558.00	360,164,975.00	360,164,975.00
Other equity instruments				
Capital public reserve	958,311,556.12	971,739,943.41	630,264,991.95	640,764,783.03
Specialized reserve	39,503,800.00	39,503,800.00	39,503,800.00	39,503,800.00
Other comprehensive income	432,387,142.96	431,161,376.21	589,988,118.05	588,759,190.43
Special preparation				
Surplus public reserve	605,974,732.67	605,974,732.67	580,769,740.16	580,769,740.16
Retained profit	596,455,197.96	468,716,577.14	525,925,066.25	428,747,299.72
Translation of foreign currency capital				
Total owner's equity attributable to parent	3,152,517,387.71	3,036,981,387.43	2,647,609,091.41	2,559,702,188.34
Minority interests	62,674,425.19		66,257,548.71	
Total owner's equity	3,215,191,812.90	3,036,981,387.43	2,713,866,640.12	2,559,702,188.34
Total liabilities and shareholder's equity	4,838,503,096.34	3,778,142,741.51	4,082,499,864.42	3,259,897,564.42

Legal Representative: Ji Zhijian Chief Financial Official: Ma Yun Person in Charge of Accounting Organization: Mao Chunhua

INCOME STATEMENT

Prepared by Dalian Refrigeration Co., Ltd.

July-September, 2016

Unit: RMB Yuan

Items	July-September, 2016		July-September, 2015	
	Consolidation	Parent Company	Consolidation	Parent Company
I. Total sales	471,165,234.36	131,345,751.20	484,517,139.92	137,333,299.33
Including: Operating income	471,165,234.36	131,345,751.20	484,517,139.92	137,333,299.33
II. Total operating cost	475,002,431.22	144,650,331.51	487,364,826.99	140,873,745.54
Including: Operating cost	398,780,039.75	117,423,132.93	420,783,593.77	117,201,700.41
Taxes and associate charges	2,538,292.81	15,518.60	3,501,983.46	898,251.43
Selling and distribution expenses	21,718,678.95	224,969.56	20,789,282.82	274,356.82
Administrative expenses	49,278,216.74	27,135,839.31	43,700,834.60	24,929,954.53
Financial expense	444,629.65	-108,185.43	656,303.53	-430,145.55
Impairment loss	2,242,573.32	-40,943.46	-2,067,171.19	-2,000,372.10
Add: Gain/(loss) from change in fair value				
Gain/(loss) from investment	36,811,863.28	37,119,153.99	37,709,495.64	37,709,495.64
Including: income from investment on affiliated enterprise and jointly enterprise	36,808,702.41	36,808,702.41	37,709,495.64	37,709,495.64
III. Operating profit	32,974,666.42	23,814,573.68	34,861,808.57	34,169,049.43
Add: non-business income	31,294,108.78	280,130.24	637,068.61	265,068.75
Including: profit from non-current asset disposal	92,212.24	92,212.24	99,868.85	98,586.81
Less: non-business expense	156,990.62	4,744.75	177,867.37	48,927.87
Including: loss from non-current asset disposal	4,744.75	4,744.75	111,667.37	48,927.87
IV. Total profit	64,111,784.58	24,089,959.17	35,321,009.81	34,385,190.31
Less: Income tax	-1,008,119.92	-452,377.27	1,082,399.41	-248,517.58
V. Net profit	65,119,904.50	24,542,336.44	34,238,610.40	34,633,707.89
Net profit attributable to parent company	64,264,334.88	24,542,336.44	33,950,019.32	
Minority shareholders' gains and losses	855,569.62		288,591.08	
VI. After-tax net amount of other comprehensive incomes	-1,282,363.91	-1,279,203.04	-402,693,116.20	-402,693,116.20
After-tax net amount of other comprehensive incomes attributable to owners of the Company	-1,282,363.91	-1,279,203.04	-402,693,116.20	-402,693,116.20
(I) Other comprehensive incomes that will not be reclassified into gains and losses				
1. Changes in net liabilities or assets with a defined benefit plan upon re-measurement				
2. Enjoyable shares in other comprehensive incomes in investees that cannot be reclassified into gains and losses under the equity method				
.....				
(II) Other comprehensive incomes that will be reclassified into gains and losses	-1,282,363.91	-1,279,203.04	-402,693,116.20	-402,693,116.20
1. Enjoyable shares in other comprehensive incomes in investees that will be reclassified into gains and losses under the equity method	-3,160.87			
2. Gains and losses on fair value changes of available-for-sale financial assets	-1,279,203.04	-1,279,203.04	-402,693,116.20	-402,693,116.20
3. Gains and losses on reclassifying held-to-maturity investments into available-for-sale financial assets				
4. Effective hedging gains and losses on cash flows				
5. Foreign-currency financial statement translation difference				
6. Other				
.....				

After-tax net amount of other comprehensive incomes attributable to minority shareholders				
VII Total comprehensive income	63,837,540.59	23,263,133.40	-368,454,505.80	-368,059,408.31
Total comprehensive income attributable to parent company	62,981,970.97	23,263,133.40	-368,743,096.88	-368,059,408.31
Total comprehensive income attributable to minority shareholders	855,569.62		288,591.08	
VIII. Earnings per share				
(I) basic earnings per share	0.11		0.07	
(II) diluted earnings per share	0.11		0.07	

Legal Representative: Ji Zhijian

Chief Financial Official: Ma Yun

Person in Charge of Accounting Organization: Mao Chunhua

INCOME STATEMENT

Prepared by Dalian Refrigeration Co., Ltd. January-September, 2016 Unit: RMB Yuan

Items	January -September, 2016		January -September, 2015	
	Consolidation	Parent Company	Consolidation	Parent Company
I. Total sales	1,251,085,098.39	451,914,824.08	1,196,257,482.05	437,208,470.42
Including: Operating income	1,251,085,098.39	451,914,824.08	1,196,257,482.05	437,208,470.42
II. Total operating cost	1,267,232,710.74	470,745,784.51	1,179,887,470.77	433,001,622.85
Including: Operating cost	1,031,976,617.66	385,895,600.37	983,130,991.69	364,524,656.13
Taxes and associate charges	8,896,009.23	1,004,749.66	8,968,843.82	2,058,444.13
Selling and distribution expenses	59,991,067.32	1,382,334.99	56,116,603.40	1,780,870.14
Administrative expenses	149,836,919.02	82,010,755.22	132,437,938.00	76,620,780.14
Financial expense	3,358,118.93	72,383.00	-1,175,019.92	-4,381,107.25
Impairment loss	13,173,978.58	379,961.27	408,113.78	-7,602,020.44
Add: Gain/(loss) from change in fair value				
Gain/(loss) from investment	113,754,176.87	113,807,294.70	86,102,577.16	90,018,361.55
Including: income from investment on affiliated enterprise and jointly enterprise	97,789,590.60	97,789,590.60	85,792,577.16	85,792,577.16
III. Operating profit	97,606,564.52	94,976,334.27	102,472,588.44	94,225,209.12
Add: non-business income	39,022,336.71	6,821,705.97	3,405,580.68	2,308,891.02
Including: profit from non-current asset disposal	156,496.80	110,846.80	128,736.91	108,394.50
Less: non-business expense	441,015.11	69,992.87	182,333.07	49,365.05
Including: loss from non-current asset disposal	194,181.42	9,992.87	114,061.70	49,365.05
IV. Total profit	136,187,886.12	101,728,047.37	105,695,836.05	96,484,735.09
Less: Income tax	3,150,274.94	537,279.94	6,774,044.72	860,195.69
V. Net profit	133,037,611.18	101,190,767.43	98,921,791.33	95,624,539.40
Net profit attributable to parent company	131,751,621.72	101,190,767.43	99,427,795.31	95,624,539.40
Minority shareholders' gains and losses	1,285,989.46		-506,003.98	
VI. After-tax net amount of other comprehensive incomes	-157,600,975.09	-157,597,814.22	450,279,469.20	450,279,469.20
After-tax net amount of other comprehensive incomes attributable to owners of the Company	-157,600,975.09	-157,597,814.22	450,279,469.20	450,279,469.20
(I) Other comprehensive incomes that will not be reclassified into gains and losses				
1. Changes in net liabilities or assets with a defined benefit plan upon re-measurement				
2. Enjoyable shares in other comprehensive incomes in investees that cannot be reclassified into gains and losses under the equity method				
.....				
(II) Other comprehensive incomes that will be reclassified into gains and losses	-157,600,975.09	-157,597,814.22	450,279,469.20	450,279,469.20
1. Enjoyable shares in other comprehensive incomes in investees that will be reclassified into gains and losses under the equity method	-3,160.87			
2. Gains and losses on fair value changes of available-for-sale financial assets	-157,597,814.22	-157,597,814.22	450,279,469.20	450,279,469.20
3. Gains and losses on reclassifying held-to-maturity investments into available-for-sale financial assets				
4. Effective hedging gains and losses on cash flows				
5. Foreign-currency financial statement translation difference				
6. Other				

.....				
After-tax net amount of other comprehensive incomes attributable to minority shareholders				
VII Total comprehensive income	-24,563,363.91	-56,407,046.79	549,201,260.53	545,904,008.60
Total comprehensive income attributable to parent company	-25,849,353.37	-56,407,046.79	549,707,264.51	545,904,008.60
Total comprehensive income attributable to minority shareholders	1,285,989.46		-506,003.98	
VIII. Earnings per share				
(I) basic earnings per share	0.23		0.19	
(II) diluted earnings per share	0.23		0.19	

Legal Representative: Ji Zhijian Chief Financial Official: Ma Yun Person in Charge of Accounting Organization: Mao Chunhua

CASH FLOW STATEMENT

Prepared by Dalian Refrigeration Co., Ltd. January -September, 2016 Unit: RMB Yuan

Items	January -September, 2016		January -September, 2015	
	Consolidation	Parent Company	Consolidation	Parent Company
I. Cash flows arising from operating activities:				
Cash received from selling commodities and providing labor services	941,258,182.98	415,890,050.33	705,530,904.18	235,167,501.06
Write-back of tax received	1,416,067.05		1,014,804.39	
Other cash received concerning operating activities	34,232,055.09	18,123,710.76	32,798,752.72	13,592,040.85
Subtotal of cash inflow arising from operating activities	976,906,305.12	434,013,761.09	739,344,461.29	248,759,541.91
Cash paid for purchasing commodities and receiving labor service	617,596,009.27	295,254,192.60	514,565,130.95	255,988,967.87
Cash paid to/for staff and workers	230,515,361.16	96,068,745.13	217,652,392.17	93,059,208.37
Taxes paid	90,120,394.60	16,138,350.04	67,269,580.79	19,676,306.81
Other cash paid concerning operating activities	97,103,524.69	32,101,823.35	105,325,309.12	25,052,782.78
Subtotal of cash outflow arising from operating activities	1,035,335,289.72	439,563,111.12	904,812,413.03	393,777,265.83
Net cash flows arising from operating activities	-58,428,984.60	-5,549,350.03	-165,467,951.74	-145,017,723.92
II. Cash flows arising from investing activities:				
Cash received from recovering investment		2,670,375.54		
Cash received from investment income	63,377,286.07	63,643,137.65	44,287,857.89	44,287,857.89
Net cash received from disposal of fixed, intangible and other long-term assets	1,374,310.00	1,328,170.00	61,775.00	5,580.00
Net cash received from disposal of subsidiaries and other units				
Other cash received concerning investing activities				
Subtotal of cash inflow from investing activities	64,751,596.07	67,641,683.19	44,349,632.89	44,293,437.89
Cash paid for purchasing fixed, intangible and other long-term assets	242,051,948.08	233,872,176.27	43,816,939.11	26,594,266.90
Cash paid for investment	55,615,021.94	167,200,750.09	217,280,862.91	219,993,697.06
Net cash received from payment of subsidiaries and other business units	-20,156,006.67	21,535,918.03		
Other cash paid concerning investing activities				
Subtotal of cash outflow from investing activities	277,510,963.35	422,608,844.39	261,097,802.02	246,587,963.96
Net cash flows arising from investing activities	-212,759,367.28	-354,967,161.20	-216,748,169.13	-202,294,526.07
III. Cash flows arising from financing activities:				
Cash received from absorbing investment	563,935,054.34	563,445,054.34	60,434,000.00	56,434,000.00
Including: Cash received from absorbing minority shareholders' equity investment by subsidiaries	490,000.00		4,000,000.00	
Cash received from loans	296,400,000.00	240,000,000.00	69,940,000.00	
Other cash received concerning financing activities	20,710,827.68	720,332.73	32,953,876.63	16,145,665.64
Subtotal of cash inflow from financing activities	881,045,882.02	804,165,387.07	163,327,876.63	72,579,665.64
Cash paid for settling debts	175,200,000.00	107,600,000.00	55,840,000.00	

Cash paid for dividend and profit distributing or interest paying	41,227,843.03	37,248,332.24	57,638,856.90	54,193,319.61
Including: dividends or profit paid by subsidiaries to minority shareholders			392,000.00	
Other cash paid concerning financing activities	7,464,999.44	3,430,000.00	7,984,046.41	3,955,118.55
Subtotal of cash outflow from financing activities	223,892,842.47	148,278,332.24	121,462,903.31	58,148,438.16
Net cash flows arising from financing activities	657,153,039.55	655,887,054.83	41,864,973.32	14,431,227.48
IV. Influence on cash due to fluctuation in exchange rate	-1,456,191.79	-22,115.29	-204,633.72	-280,063.14
V. Net increase of cash and cash equivalents	384,508,495.88	295,348,428.31	-340,555,781.27	-333,161,085.65
Add: Balance of cash and cash equivalents at the period -begin	221,724,134.60	147,439,134.15	482,086,551.18	391,427,532.25
VI. Balance of cash and cash equivalents at the period-end	606,232,630.48	442,787,562.46	141,530,769.91	58,266,446.60

Legal Representative: Ji Zhijian Chief Financial Official: Ma Yun Person in Charge of Accounting Organization: Mao Chunhua