

# **Shenzhen China Bicycle Company (Holdings) Limited**

## **First Quarterly Report 2019**

**April 2019**

## **Section I. Important Notes**

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

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

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

## Section II. Basic Information of the Company

### I. Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes  No

	Current Period	Same period of last year	Changes of this period over same period of last year
Operating income (RMB)	21,954,108.28	24,732,886.83	-11.24%
Net profit attributable to shareholders of the listed company (RMB)	-366,774.37	231,983.23	-258.10%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	-410,571.37	178,793.22	-329.63%
Net cash flow arising from operating activities (RMB)	-6,105,394.21	832,923.62	-833.01%
Basic earnings per share (RMB/Share)	-0.0007	0.0004	-275.00%
Diluted earnings per share (RMB/Share)	-0.0007	0.0004	-275.00%
Weighted average ROE	-2.60%	1.45%	-4.05%
	At the end of the reporting period	At the end of last year	Changes of this period-end over same period-end of last year
Total assets (RMB)	70,699,083.94	73,242,960.17	-3.47%
Net assets attributable to shareholder of listed company (RMB)	13,939,527.57	14,306,301.94	-2.56%

Items of non-recurring gains and losses

Applicable  Not applicable

In RMB

Item	Amount from year-begin to	Note

	period-end	
Other non-operating income and expenditure except for the aforementioned items	58,396.00	
Less: Impact on income tax	14,599.00	
Impact on minority shareholders' equity (post-tax)	0.00	
Total	43,797.00	--

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

Applicable  Not applicable

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

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

### 1. Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

In share

Total number of common shareholders at the end of report period	51,969	Total preference shareholders with voting rights recovered at end of reporting period (if applicable)	0			
Top ten shareholders						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Number of share pledged/frozen	
					State of share	Amount
Shenzhen Guosheng Energy Investment Development Co., Ltd.	Domestic non-State-owned legal person	11.52%	63,508,747	0	-	-
UOB Koy Hian (Hongkong) Co., Ltd.	Foreign legal person	2.89%	15,907,850	0	-	-
Guosen Securities (Hongkong) brokerage Co., Ltd.	Foreign legal person	2.52%	13,909,425	0	-	-

Shenwan Hongyuan Securities (Hongkong) Co., Ltd.	Foreign legal person	1.20%	6,631,116	0	-	-
Li Huili	Domestic nature person	0.71%	3,891,124	0	-	-
Tian Qibing	Domestic nature person	0.54%	2,981,100	0	-	-
CMS Hong Kong Co., Ltd	State-owned legal person	0.54%	2,955,352	0	-	-
Xu Hongbo	Domestic nature person	0.50%	2,744,419	0	-	-
Special Account for Property Disposal of Bankrupt Enterprise of CBC	Domestic non-State-owned legal person	0.47%	2,602,402	0	-	-
Ge Zhiqiong	Domestic nature person	0.41%	2,279,152	0	-	-
Top ten shareholders with unrestricted shares held						
Shareholder's name	Amount of unrestricted shares held	Type of shares				
		Type	Amount			
Shenzhen Guosheng Energy Investment Development Co., Ltd.	63,508,747	RMB common shares	63,508,747			
UOB Koy Hian (Hongkong) Co., Ltd.	15,907,850	Domestically listed foreign shares	15,907,850			
Guosen Securities (Hongkong) brokerage Co., Ltd.	13,909,425	Domestically listed foreign shares	13,909,425			
Shenwan Hongyuan Securities (Hongkong) Co., Ltd.	6,631,116	Domestically listed foreign shares	6,631,116			
Li Huili	3,891,124	Domestically listed foreign shares	3,891,124			
Tian Qibing	2,981,100	RMB common	2,981,100			

		shares	
CMS Hong Kong Co., Ltd	2,955,352	Domestically listed foreign shares	2,955,352
Xu Hongbo	2,744,419	Domestically listed foreign shares	2,744,419
Special Account for Property Disposal of Bankrupt Enterprise of CBC	2,602,402	RMB common shares	1,383,313
		Domestically listed foreign shares	1,219,089
Ge Zhiqiong	2,279,152	Domestically listed foreign shares	2,279,152
Explanation on associated relationship among the aforesaid shareholders	Li Huili, spouse of the Ji Hanfei, the actual controller of the Company- Shenzhen Guosheng Energy Investment Development Co., Ltd., holding B-share of the Company on behalf of Shenzhen Guosheng Energy Investment Development Co., Ltd., beyond that, the Company has no idea of whether other circulated shareholders belong to concerted action persons ruled in the Administration Norms for Information Disclosure of Change on Shareholding of Shareholders of Listed Companies.		
Explanation on top ten common shareholders involving margin business (if applicable)	N/A		

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period

Yes  No

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

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

Applicable  Not applicable

## Section III. Significant Event

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

√ Applicable □ Not applicable

Item	Ending or the period	Opening or last period	Increase/decrease y-o-y	Reasons of changes
Monetary fund	12,383,492.05	18,488,886.26	-33.02%	Taxes for end of last year are paid in January
Note receivable and account receivable	38,166,569.57	29,007,509.02	31.57%	Acceptance bill held at period-end increased and account receivable goes up due to the stock for peak seasons from clients
Account paid in advance	7,601,965.06	13,799,753.60	-44.91%	The account paid in advance for lithium battery materials business last year, have delivery in succession
Inventory	3,480,243.31	2,386,603.94	45.82%	Stock increased for sales peak season from subsidiary in the period
Tax payable	931,359.17	6,297,096.28	-85.21%	Basically be this period pays go up to should hand in duty to expend
Operating cash outflow subtotal	12,742,516.52	6,704,030.73	90.07%	Basically be this period pays go up to should hand in duty to expend

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

□ Applicable √ Not applicable

Implementation progress of shares buy-back

□ Applicable √ Not applicable

Implementation progress of the reduction of repurchases shares by centralized bidding

□ Applicable √ Not applicable

### III. Commitments completed in Period and those without completed till end of the Period from actual controller, shareholders, related parties, purchaser and companies

□ Applicable √ Not applicable

The Company has no commitments completed in Period and those without completed till end of the Period from actual controller,

shareholders, related parties, purchaser and companies.

#### **IV. Predict of the business performance from January to June 2019**

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

Applicable  Not applicable

#### **V. Securities Investment**

Applicable  Not applicable

No security investment in Period.

#### **VI. Derivative investment**

Applicable  Not applicable

No derivative investment in the Period.

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

Applicable  Not applicable

Time	Way	Type	Basic situation index of investigation
Jan.- Mar. of 2019	Telephone communication	Individual	Consulting company restructuring problem
Jan.- Mar. of 2019	Telephone communication	Individual	Inquiry progress of the private placement

#### **VIII. Guarantee outside against the regulation**

Applicable  Not applicable

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

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

Applicable  Not applicable

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



## Section IV. Financial Statement

### I. Financial statement

#### 1. Consolidate balance sheet

Prepared by Shenzhen China Bicycle Company (Holdings) Limited

2019-03-31

In RMB

Item	2019-3-31	2018-12-31
Current assets:		
Monetary fund	12,383,492.05	18,488,886.26
Monetary fund		
Settlement provisions		
Capital lent		
Transactional financial assets		
Financial assets measured by fair value and with variation reckoned into current gains/losses		
Note receivable and account receivable	38,166,569.57	29,007,509.02
Including: Notes receivable	3,157,964.00	
Accounts receivable	35,008,605.57	29,007,509.02
Account paid in advance	7,601,965.06	13,799,753.60
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	767,977.15	844,537.19
Including: Interest receivable		
Dividends receivable		
Buying back the sale of financial assets		
Inventories	3,480,243.31	2,386,603.94
Contractual assets		

Assets held for sale		
Non-current assets maturing within one year		
Other current assets	2,130,677.11	2,266,241.66
Total current assets	64,530,924.25	66,793,531.67
Non-current assets:		
Loans and payments on behalf		
Debt investment		
Available-for-sale financial assets		
Other debt investment		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments		
Investment in other equity instrument		
Other non-current financial assets		
Investment real estate		
Fixed assets	3,409,788.51	3,502,807.32
Construction in progress		
Productive biological assets		
Oil and natural gas assets		
Right-of-use assets		
Intangible assets	1,317,750.00	1,506,000.00
Research and development costs		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	1,040,621.18	1,040,621.18
Other non-current assets	400,000.00	400,000.00
Total non-current assets	6,168,159.69	6,449,428.50
Total assets	70,699,083.94	73,242,960.17
Current liabilities		
Short-term borrowings		
Loan from central bank		
Capital borrowed		
Transactional financial liability		

Financial liability measured by fair value and with variation reckoned into current gains/losses		
Derivative financial liability		
Notes payable & account payable	14,708,000.37	11,979,010.69
Accounts received in advance	239,269.87	405,779.88
Selling financial asset of repurchase		
Absorbing deposit and interbank deposits		
Agent buying and selling securities		
Acting underwriting securities		
Wage payable	539,482.96	435,736.16
Tax payable	931,359.17	6,297,096.28
Other accounts payable	37,784,838.87	37,144,872.42
Including: Interest payable		
Dividend payable		
Handling fees and commissions payable		
Reinsurance payable		
Contractual liability		
Liability held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	54,202,951.24	56,262,495.43
Non-current liabilities:		
Insurance contract reserve		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Lease liability		
Long-term account payable		
Long term employee compensation payable		

Accrued liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	54,202,951.24	56,262,495.43
Owners' equity:		
Share capital	551,347,947.00	551,347,947.00
Other equity instrument		
Including: preferred stock		
Perpetual capital securities		
Capital public reserve	627,834,297.85	627,834,297.85
Less: Inventory shares		
Other comprehensive income		
Special reserve		
Surplus reserve	32,673,227.01	32,673,227.01
Provision of general risk		
Retained profit	-1,197,915,944.29	-1,197,549,169.92
Total owner's equity attributable to parent Company	13,939,527.57	14,306,301.94
Minority interests	2,556,605.13	2,674,162.80
Total owner's equity	16,496,132.70	16,980,464.74
Total liabilities and owner's equity	70,699,083.94	73,242,960.17

Legal representative: Li Hai

Person in charge of accounting works: Sun Longlong

Person in charge of accounting organ: Zhong Xiaojin

## 2. Balance Sheet of Parent Company

In RMB

Item	2019-3-31	2018-12-31
Current assets:		
Monetary fund	3,798,982.34	8,889,572.73
Transactional financial assets		
Financial assets measured by fair		

value and with variation reckoned into current gains/losses		
Derivative financial assets		
Note receivable and account receivable	20,314,157.26	12,827,954.16
Including: Notes receivable	707,964.00	
Accounts receivable	19,606,193.26	12,827,954.16
Account paid in advance	7,600,663.94	13,798,452.48
Other account receivable	380,925.78	380,925.78
Including: Interest receivable		
Dividends receivable		
Inventories		
Contractual assets		
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	2,130,677.11	2,130,677.11
Total current assets	34,225,406.43	38,027,582.26
Non-current assets:		
Debt investment		
Available-for-sale financial assets		
Other debt investment		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	10,379.73	10,379.73
Investment in other equity instrument		
Other non-current financial assets		
Investment real estate		
Fixed assets	2,934,964.50	2,995,407.48
Construction in progress		
Productive biological assets		
Oil and natural gas assets		
Right-of-use assets		
Intangible assets	1,317,750.00	1,506,000.00
Research and development costs		

Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets	400,000.00	400,000.00
Total non-current assets	4,663,094.23	4,911,787.21
Total assets	38,888,500.66	42,939,369.47
Current liabilities		
Short-term borrowings		
Transactional financial liability		
Financial liability measured by fair value and with variation reckoned into current gains/losses		
Derivative financial liability		
Notes payable & account payable	333,520.00	
Accounts received in advance		327,632.18
Contractual liability		
Wage payable	151,263.89	151,598.60
Taxes payable	170,764.14	5,416,117.27
Other accounts payable	30,248,457.31	28,967,052.96
Including: Interest payable		
Dividend payable		
Liability held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	30,904,005.34	34,862,401.01
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Lease liability		
Long-term account payable		
Long term employee compensation payable		

Accrued liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	30,904,005.34	34,862,401.01
Owners' equity:		
Share capital	551,347,947.00	551,347,947.00
Other equity instrument		
Including: preferred stock		
Perpetual capital securities		
Capital public reserve	627,834,297.85	627,834,297.85
Less: Inventory shares		
Other comprehensive income		
Special reserve		
Surplus reserve	32,673,227.01	32,673,227.01
Retained profit	-1,203,870,976.54	-1,203,778,503.40
Total owner's equity	7,984,495.32	8,076,968.46
Total liabilities and owner's equity	38,888,500.66	42,939,369.47

### 3. Consolidated Profit Statement

In RMB

Item	Current Period	Last Period
I. Total operating income	21,954,108.28	24,732,886.83
Including: Operating income	21,954,108.28	24,732,886.83
Interest income		
Insurance gained		
Handling fees and commissions income		
II. Total operating cost	22,496,836.32	24,497,325.06
Including: Operating cost	20,264,348.28	22,815,921.16
Interest expense		
Handling fees and commissions expenses		

Cash surrender value		
Net amount of expense of compensation		
Net amount of withdrawal of insurance contract reserve		
Bonus expense of guarantee slip		
Reinsurance expense		
Taxes and surcharge	20,782.52	13,045.78
Sales expenses	1,264,109.25	1,088,883.41
Administration expenses	959,163.70	792,355.78
R&D expenses		
Financial expenses	-11,567.43	-212,881.07
Including: interest expenses		
Interest income	-20,266.08	-220,576.67
Losses of devaluation of asset		
Loss of credit impairment		
Add: other income		
Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated Company and joint venture		
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Changing income of fair value(Loss is listed with “-”)		
Income on disposal of assets (Loss is listed with “-”)		
III. Operating profit (Loss is listed with “-”)	-542,728.04	235,561.77
Add: Non-operating income	58,396.00	72,126.28
Less: Non-operating expense		
IV. Total Profit (Loss is listed with “-”)	-484,332.04	307,688.05
Less: Income tax		104,059.89
V. Net profit (Net loss is listed with “-”)	-484,332.04	203,628.16
(i) Classify by business continuity		



1.continuous operating net profit (net loss listed with ‘-’)	-484,332.04	203,628.16
2.termination of net profit (net loss listed with ‘-’)		
(ii) Classify by ownership		
1.Net profit attributable to owner’s of parent company	-366,774.37	231,983.23
2.Minority shareholders’ gains and losses	-117,557.67	-28,355.07
VI. Net after-tax of other comprehensive income		
Net after-tax of other comprehensive income attributable to owners of parent company		
(I) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-measured		
2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of enterprise's credit risk		
5. Other		
(II) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1.Other comprehensive income under equity method that can transfer to gain/loss		
2.Change of fair value of other debt investment		
3.gain/loss of fair value changes for available-for-sale financial assets		
4.Amount of financial assets re-classify to other comprehensive income		
5.Gain/loss of held-to-maturity investments that re-classify to available-for-sale financial asset		

6.Credit impairment provision for other debt investment		
7.Cash flow hedging reserve		
8.Translation differences arising on translation of foreign currency financial statements		
9.Other		
Net after-tax of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-484,332.04	203,628.16
Total comprehensive income attributable to owners of parent Company	-366,774.37	231,983.23
Total comprehensive income attributable to minority shareholders	-117,557.67	-28,355.07
VIII. Earnings per share:		
(i) Basic earnings per share	-0.0007	0.0004
(ii) Diluted earnings per share	-0.0007	0.0004

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

Legal representative: Li Hai

Person in charge of accounting works: Sun Longlong

Person in charge of accounting organ: Zhong Xiaojin

#### 4. Profit Statement of Parent Company

In RMB

Item	Current Period	Last Period
I. Operating income	11,039,480.41	7,029,187.86
Less: Operating cost	10,432,579.67	6,438,488.68
Taxes and surcharge	6,144.20	
Sales expenses	131,886.99	64,825.20
Administration expenses	626,307.15	232,817.86
R&D expenses		
Financial expenses	-6,568.46	-41,043.41
Including: interest expenses		
Interest income	-10,138.70	-44,408.28

Losses of devaluation of asset		
Loss of credit impairment		
Add: other income		
Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated Company and joint venture		
Net exposure hedging income (Loss is listed with “-”)		
Changing income of fair value(Loss is listed with “-”)		
Income on disposal of assets (Loss is listed with “-”)		
II. Operating profit (Loss is listed with “-”)	-150,869.14	334,099.53
Add: Non-operating income	58,396.00	68,105.41
Less: Non-operating expense		
III. Total Profit (Loss is listed with “-”)	-92,473.14	402,204.94
Less: Income tax		104,059.89
IV. Net profit (Net loss is listed with “-”)	-92,473.14	298,145.05
(i)continuous operating net profit (net loss listed with ‘-’)	-92,473.14	298,145.05
(ii) termination of net profit (net loss listed with ‘-’)		
V. Net after-tax of other comprehensive income		
(I) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-measured		
2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of		

enterprise's credit risk		
5. Other		
(II) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1. Other comprehensive income under equity method that can transfer to gain/loss		
2. Change of fair value of other debt investment		
3. gain/loss of fair value changes for available-for-sale financial assets		
4. Amount of financial assets re-classify to other comprehensive income		
5. Gain/loss of held-to-maturity investments that re-classify to available-for-sale financial asset		
6. Credit impairment provision for other debt investment		
7. Cash flow hedging reserve		
8. Translation differences arising on translation of foreign currency financial statements		
9. Other		
VI. Total comprehensive income	-92,473.14	298,145.05
VII. Earnings per share:		
(i) Basic earnings per share	-0.0002	0.0005
(ii) Diluted earnings per share	-0.0002	0.0005

## 5. Consolidated Cash Flow Statement

In RMB

Item	Current Period	Last Period
I. Cash flows arising from operating activities:		

Cash received from selling commodities and providing labor services	4,648,357.26	5,982,298.36
Net increase of customer deposit and interbank deposit		
Net increase of loan from central bank		
Net increase of capital borrowed from other financial institution		
Cash received from original insurance contract fee		
Net cash received from reinsurance business		
Net increase of insured savings and investment		
Net increase of amount from disposal financial assets that measured by fair value and with variation reckoned into current gains/losses		
Cash received from interest, commission charge and commission		
Net increase of capital borrowed		
Net increase of returned business capital		
Net cash received by agents in sale and purchase of securities		
Write-back of tax received		
Other cash received concerning operating activities	1,988,765.05	1,554,655.99
Subtotal of cash inflow arising from operating activities	6,637,122.31	7,536,954.35
Cash paid for purchasing commodities and receiving labor service	3,324,815.98	3,072,699.30
Net increase of customer loans and advances		
Net increase of deposits in central bank and interbank		

Cash paid for original insurance contract compensation		
Net increase of financial assets held for transaction purposes		
Net increase of capital lent		
Cash paid for interest, commission charge and commission		
Cash paid for bonus of guarantee slip		
Cash paid to/for staff and workers	1,454,436.46	1,530,704.56
Vary tax paid	5,266,314.48	533,348.11
Other cash paid concerning operating activities	2,696,949.60	1,567,278.76
Subtotal of cash outflow arising from operating activities	12,742,516.52	6,704,030.73
Net cash flows arising from operating activities	-6,105,394.21	832,923.62
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities		
Cash paid for purchasing fixed, intangible and other long-term assets		
Cash paid for investment		
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		

Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities		
Net cash flows arising from investing activities		
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Including: Cash received from absorbing minority shareholders' investment by subsidiaries		
Cash received from loans		
Cash received from issuing bonds		
Other cash received concerning financing activities		328,378.06
Subtotal of cash inflow from financing activities		328,378.06
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities	2,000,000.00	
Subtotal of cash outflow from financing activities	2,000,000.00	
Net cash flows arising from financing activities	-2,000,000.00	328,378.06
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash equivalents	-8,105,394.21	1,161,301.68
Add: Balance of cash and cash equivalents at the period -begin	16,488,886.26	19,177,276.18

VI. Balance of cash and cash equivalents at the period -end	8,383,492.05	20,338,577.86
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## 6. Cash Flow Statement of Parent Company

In RMB

Item	Current Period	Last Period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	369,800.00	
Write-back of tax received		
Other cash received concerning operating activities	2,378,627.59	1,331,116.28
Subtotal of cash inflow arising from operating activities	2,748,427.59	1,331,116.28
Cash paid for purchasing commodities and receiving labor service	129,062.00	1,861.33
Cash paid to/for staff and workers	642,831.68	518,277.64
Vary tax paid	5,153,942.70	412,529.68
Cash paid for other operation activity	1,913,181.60	936,897.95
Subtotal of cash outflow arising from operating activities	7,839,017.98	1,869,566.60
Net cash flows arising from operating activities	-5,090,590.39	-538,450.32
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		



Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities		
Cash paid for purchasing fixed, intangible and other long-term assets		
Cash paid for investment		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities		
Net cash flows arising from investing activities		
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Cash received from loans		
Cash received from issuing bonds		
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities		
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Other cash paid concerning financing activities		
Subtotal of cash outflow from financing activities		
Net cash flows arising from financing activities		
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash	-5,090,590.39	-538,450.32

equivalents		
Add: Balance of cash and cash equivalents at the period -begin	8,889,572.73	15,398,405.80
VI. Balance of cash and cash equivalents at the period -end	3,798,982.34	14,859,955.48

## II. Explanation on financial statement adjustment

### 1. Financial statement adjustment at the beginning of the first year when implementation of new financial instrument rules, new revenue rules and new leasing rules

Applicable Not applicable

### 2. Retrospective adjustment of the comparative data for initial implementation of new financial instrument rules and new leasing rules

Applicable Not applicable

## III. Audit report

Whether the 1<sup>st</sup> quarterly report has been audited or not

Yes No

The 1<sup>st</sup> quarterly report of the Company was unaudited.

**Board of Directors of**  
**Shenzhen China Bicycle Company (Holdings) Limited**  
**29 April 2019**