

Chongqing Jianshe Motorcycle Co., Ltd.

The First Quarterly Report 2017

2017-021

April 2017

1 Important notes

The Board of Directors, the Supervisory Committee, the directors, the supervisors, and executives of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Quarterly Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Quarterly Report.

All of the directors presented the board meeting at which this Quarterly Report was examined.

Mr. Lv Hongxian, The Company Leader, Mr. Xue Gangyi , Chief financial officer and the Mr.Niu Yanli, the person in charge of the accounting department (the person in charge of the accounting)hereby confirm the authenticity and completeness of the financial report enclosed in the report.

II. Basic Information of the Company

I. Main accounting data and financial Index

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

Yes No

	This period	Same period of last year	Changes of this period over same period of last year (%)
Operating income (RMB)	304,027,257.44	208,588,488.00	45.75%
Net profit attributable to the shareholders of the listed company (RMB)	9,821,043.23	4,399,465.72	123.23%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB)	9,038,679.96	4,348,808.65	107.84%
Cash flow generated by business operation, net (RMB)	42,677,534.79	24,195,604.08	76.39%
Basic earning per share(RMB/Share)	0.0823	0.0369	123.04%
Diluted gains per share(RMB/Share)(RMB/Share)	0.0823	0.0369	123.04%
Weighted average return on equity (%)	3.59%	1.70%	1.89%
	End of this period	End of last period	Changes of this period-end over same period-end of last year(%)
Gross assets (RMB)	1,365,386,952.60	1,559,334,881.03	-12.44%
Net assets attributable to the shareholders of the listed company (RMB)	278,204,134.88	268,383,091.65	3.66%

Items and amount of non-current gains and losses

Applicable Not applicable

In RMB

Items	Amount (Year-beginning to the end of the report period.)	Notes
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	78,632.48	

Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	190,000.00	
Other non-operating income and expenditure except for the aforementioned items	513,730.79	
Total	782,363.27	--

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.

Applicable Not applicable

None of Non-recurring gain /loss items recognized as recurring gain /loss/items as defined by the information disclosure explanatory Announcement No.1- Non -recurring gain/loss in the report period.

II. Total Shareholders and Shares Held by Top Ten Shareholders at the End of the Reporting Period**1. About Total Common Shareholders, Total Preference Shareholders with the Voting Power Recovered and the Shares Held by Top Ten Common Shareholders**

In shares

Total number of common shareholders at the period-end		8,371		Total preference shareholders with the voting power recovered at the end of the reporting period(if any)		0	
Shares held by the top 10 shareholders							
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing		
					Status of the shares	Quantity	
Chongqing Jianshe Mechanical and Electric Co., Ltd	State-owned legal person	71.13%	84,906,250	84,906,250			
Gu Zuocheng	Domestic natural person	1.89%	2,261,000	2,218,750			
Anhui Hengsheng Economic Development Group Co., Ltd.	Domestic non-state-owned legal person	1.47%	1,750,000	1,750,000			
Liu Dan	Domestic natural person	0.86%	1,032,201	0			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Overseas legal person	0.60%	712,648	0			
Yu Lingfeng	Domestic natural person	0.52%	623,621	0			
Chen Xinqiang	Overseas natural person	0.51%	612,400	0			
Xu Yuanhui	Domestic natural person	0.51%	610,789	0			
Zhang Meilan	Domestic natural person	0.43%	513,560	0			
Feng Yonghui	Domestic natural person	0.42%	500,000	500,000			

Shares held by the Top 10 Shareholders of Non-restricted shares			
Shareholders' Names	Number of the non-restricted shares held	Share type	
		Share type	Quantity
Liu Dan	1,032,201	Foreign shares placed in domestic exchange	1,032,201
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	712,648	Foreign shares placed in domestic exchange	712,648
Yu Lingfeng	623,621	Foreign shares placed in domestic exchange	623,621
Chen Xinqiang	612,400	Foreign shares placed in domestic exchange	612,400
Xu Yuanhui	610,789	Foreign shares placed in domestic exchange	610,789
Zhang Meilan	513,560	Foreign shares placed in domestic exchange	513,560
Chen Houping	393,663	Foreign shares placed in domestic exchange	393,663
CREDIT SUISSE (HONG KONG) LIMITED	359,570	Foreign shares placed in domestic exchange	359,570
Liu Guosheng	314,700	Foreign shares placed in domestic exchange	314,700
Shen Jianhang	246,500	Foreign shares placed in domestic exchange	246,500
Explanation on associated relationship among the aforesaid shareholders	There isn't any associated relationship between the sponsoring shareholder and the other shareholders among the top-10 list. None of them are regarded as 'Acting in concert' in accordance with 'The rules of information disclosure on change of shareholding.' Foreign shareholders are unknown for their condition of 'Associated relationship' and 'Acting in concert'.		

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 number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

Applicable Not applicable

III. Significant Issues**I. Major changes of main accounting statement items and financial indicators in the reporting period, as well as reasons for the changes**√ Applicable Not applicable

January to March 2017, the company produced a total of 624,000 units air-conditioning compressor units, an increase of 13.1%, sales of 685,000 units, an increase of 43.9%. Production and sales scale growth, due to the reporting period income, profits and other financial indicators with the growth.

II. The progress of significant events and influence, as well as the analysis and explanation on resolving proposal. Applicable √ Not applicable**III. Commitments finished in implementation by the Company, shareholders, actual controller, acquirer, directors, supervisors, senior executives or other related parties in the reporting period and commitments unfinished in implementation at the end of the reporting period** Applicable √ Not applicable

Nil

IV. Prediction of Business performance for January- June 2017

Estimation of accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation of reason.

 Applicable √ Not applicable**V. Investment in securities** Applicable √ Not applicable

No Securities investment in period

VI. Investment in derivatives Applicable √ Not applicable

There is no derivative investment during the report period.

VII. Registration form of such Activities as Reception, Research, Communication, Interview in the Reporting Period√ Applicable Not applicable

Reception time	Way of reception	Types of visitors	Basic index
March 28,2017	By phone	Individual	Q: There are a number of listed companies have implemented B to A, the company has this plan? A: The company

			is actively concerned about the B-share market transfer case, but there is no such plan.
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VIII. External guarantee get out of line

Applicable Not applicable

The Company has no external guarantee get out of the line in the Period

IX. Controlling shareholder and its related parties occupying non-business capital of the listed company

Applicable Not applicable

There are no controlling shareholder and its related parties occupying non-business capital of the listed company in Period

IV. Financial Statement

I. Financial statement

1. Consolidated balance sheet

Prepared by: Chongqing Jianshe Motorcycle Co., Ltd.

March 31, 2017

In RMB

Items	At the end of term	Beginning of term
Current asset:		
Monetary fund	310,628,251.82	514,414,822.57
Settlement provision		
Outgoing call loan		
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Bill receivable	57,712,043.89	14,907,890.35
Account receivable	266,368,277.73	255,587,439.92
Prepayments	7,868,243.25	10,891,933.02
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Interest receivable		
Dividend receivable		
Other account receivable	7,815,953.99	8,579,890.08
Repurchasing of financial assets		
Inventories	170,025,562.86	201,207,030.54
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	1,682,624.17	1,734,063.70
Total of current assets	822,100,957.71	1,007,323,070.18
Non-current assets:		
Loans and payment on other's behalf disbursed		

Disposable financial asset		
Expired investment in possess		
Long-term receivable		
Long term share equity investment	80,165,297.20	83,178,112.31
Property investment		115,326,025.61
Fixed assets	420,546,235.97	325,843,861.71
Construction in progress	4,167,843.97	2,438,832.43
Engineering material		
Fixed asset disposal		
Production physical assets		
Gas & petrol		
Intangible assets	27,357,433.48	11,696,305.26
R & D petrol		
Goodwill		
Long-germ expenses to be amortized	2,107,962.85	2,471,588.65
Deferred income tax asset	1,816,875.69	1,816,875.69
Other non-current asset	7,124,345.73	9,240,209.19
Total of non-current assets	543,285,994.89	552,011,810.85
Total of assets	1,365,386,952.60	1,559,334,881.03
Current liabilities		
Short-term loans	284,500,000.00	224,500,000.00
Loan from Central Bank		
Deposit received and hold for others		
Call loan received		
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Bill payable	425,710,000.00	718,560,000.00
Account payable	220,019,288.19	193,368,485.45
Advance payment	3,829,578.63	9,126,126.31
Selling of repurchased financial assets		
Fees and commissions receivable		
Employees' wage payable	3,017,290.00	2,629,812.54
Tax payable	18,675,595.60	16,163,190.70

Interest payable		
Dividend payable		
Other account payable	47,413,307.39	40,693,888.64
Reinsurance fee payable		
Insurance contract provision		
Entrusted trading of securities		
Entrusted selling of securities		
Liabilities held for sales		
Non-current liability due in 1 year	53,400,000.00	36,100,000.00
Other current liability		
Total of current liability	1,056,565,059.81	1,241,141,503.64
Non-current liabilities:		
Long-term loan	29,290,000.00	48,590,000.00
Bond payable		
Including: preferred stock		
Sustainable debt		
Long-term payable		
Long-term payable employees's remuneration		
Special payable		
Expected liabilities		
Deferred income		
Deferred income tax liability		
Other non-current liabilities		
Total non-current liabilities	29,290,000.00	48,590,000.00
Total of liability	1,085,855,059.81	1,289,731,503.64
Owners' equity		
Share capital	119,375,000.00	119,375,000.00
Other equity instrument		
Including: preferred stock		
Sustainable debt		
Capital reserves	958,575,094.29	958,575,094.29
Less: Shares in stock		
Other comprehensive income		

Special reserves		
Surplus reserves	125,686,000.00	125,686,000.00
Common risk provision		
Undistributed profit	-925,431,959.41	-935,253,002.64
Total of owner's equity belong to the parent company	278,204,134.88	268,383,091.65
Minority shareholders' equity	1,327,757.91	1,220,285.74
Total of owners' equity	279,531,892.79	269,603,377.39
Total of liabilities and owners' equity	1,365,386,952.60	1,559,334,881.03

Legal Representative: Lv Hongxian Person in charge of accounting: Xue Gangyi Accounting Dept Leader: Niu Yanli

2. Parent Company Balance Sheet

In RMB

Items	Year-end balance	Year-beginning balance
Current asset :		
Monetary fund	145,378,323.48	290,491,337.89
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Bill receivable	0.00	
Account receivable	4,307.10	4,307.10
Prepayments	4,137,280.90	1,182,599.45
Interest receivable		
Dividend receivable		
Other account receivable	5,653,085.46	5,021,347.04
Inventories		
Assets held for sales		
Non-current asset due in 1 year		
Other current asset		131,046.64
Total of current assets	155,172,996.94	296,830,638.12
Non-current assets:		
Disposable financial asset		
Expired investment in possess		

Long-term receivable		
Long term share equity investment	248,325,297.20	251,338,112.31
Property investment		115,326,025.61
Fixed assets	167,546,188.14	70,991,009.78
Construction in progress		
Engineering material		
Fixed asset disposal		
Production physical assets		
Gas & petrol		
Intangible assets	15,739,208.92	
R & D petrol		
Goodwill		
Long-germ expenses to be amortized		
Differed income tax asset		
Other non-current asset		
Total of non-current assets	431,610,694.26	437,655,147.70
Total of assets	586,783,691.20	734,485,785.82
Current liabilities		
Short-term loans		
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Bill payable		142,850,000.00
Account payable	167,215,565.00	147,819,149.98
Advance payment	180,083.38	180,083.38
Employees' wage payable	26,131.50	14,467.08
Tax payable	17,814,474.31	15,945,044.76
Interest payable		
Dividend payable		
Other account payable	206,802,435.84	240,371,017.71
Liabilities held for sales		
Non-current liability due in 1 year		
Other current liability		
Total of current liability	392,038,690.03	547,179,762.91

Non-current liabilities:		
Long-term loan		
Bond payable		
Including: preferred stock		
Sustainable debt		
Long-term payable		
Employees' wage Long-term payable		
Special payable		
Expected liabilities		
Differed income		
Differed income tax liability		
Other non-current liabilities		
Total of Non-current liabilities		
Total of liability	392,038,690.03	547,179,762.91
Owners' equity		
Share capital	119,375,000.00	119,375,000.00
Other equity instrument		
Including: preferred stock		
Sustainable debt		
Capital reserves	958,575,094.29	958,575,094.29
Less: Shares in stock		
Other comprehensive income		
Special reserves		
Surplus reserves	125,686,000.00	125,686,000.00
Undistributed profit	-1,008,891,093.12	-1,016,330,071.38
Total of owners' equity	194,745,001.17	187,306,022.91
Total of liabilities and owners' equity	586,783,691.20	734,485,785.82

3.Consolidated Profit statement of the Report period

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	304,027,257.44	208,588,488.00
Incl: Business income	304,027,257.44	208,588,488.00

Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	295,680,147.90	204,659,249.66
Incl: Business cost	250,681,229.05	170,745,766.66
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net amount provided as insurance contract reserves		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	3,822,516.44	356,476.19
Sales expense	7,589,889.97	6,585,036.39
Administrative expense	25,659,598.71	18,561,087.00
Financial expenses	7,926,913.73	8,430,883.42
Asset impairment loss		-20,000.00
Add: Gains from change of fair value ("-"for loss)		
Investment gain ("-"for loss)	907,184.89	593,417.74
Incl: investment gains from affiliates	907,184.89	593,417.74
Gains from currency exchange ("-"for loss)		
III. Operational profit ("-"for loss)	9,254,294.43	4,522,656.08
Add : Non-operational income	372,400.66	77,576.56
Including: Income from disposal of non-current assets		
Less: Non business expenses	-409,962.61	26,919.49
Incl: Loss from disposal of non-current assets		
IV.Total profit("-"for loss)	10,036,657.70	4,573,313.15
Less: Income tax expenses	108,142.30	113,036.76
V. Net profit	9,928,515.40	4,460,276.39
Net profit attributable to the owners of parent company	9,821,043.23	4,399,465.72

Minority shareholders' equity	107,472.17	60,810.67
VI. Other comprehensive income		
Net of profit of other comprehensive income attributable to owners of the parent company.		
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
(II) Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2.Gains and losses from changes in fair value available for sale financial assets		
3.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
4.The effective portion of cash flow hedges and losses		
5.Translation differences in currency financial statements		
6.Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	9,928,515.40	4,460,276.39
Total comprehensive income attributable to the owner of the parent company	9,821,043.23	4,399,465.72
Total comprehensive income attributable minority shareholders	107,472.17	60,810.67

VIII. Earnings per share		
(I) Basic earnings per share	0.0823	0.0369
(II)Diluted earnings per share	0.0823	0.0369

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0, last period the combined party realized RMB 0.

Legal Representative: Lv Hongxian Person in charge of accounting: Xue Gangyi Accounting Dept Leader:Niu Yanli

In RMB

4. Income statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	181,721,524.33	168,456,814.53
Incl: Business cost	159,586,199.57	154,409,687.53
Business tax and surcharge	1,504,953.43	129,873.29
Sales expense		0.00
Administrative expense	12,815,364.11	6,845,070.91
Financial expenses	1,771,808.94	-60,600.17
Asset impairment loss		
Add: Gains from change of fir value (“-”for loss)		
Investment gain (“-”for loss)	907,184.89	593,417.74
Incl: investment gains from affiliates	907,184.89	593,417.74
II. Operational profit (“-”for loss)	6,950,383.17	7,726,200.71
Add: Non-business income	78,632.48	0.00
Incl: Gains from disposal of non-current assets		
Less: Non business expenses	-409,962.61	26,687.51
Incl: Loss from disposal of non-current assets		
III.Total profit(“-”for loss)	7,438,978.26	7,699,513.20
Less: Income tax expenses		
IV. Net profit (“-”for net loss)	7,438,978.26	7,699,513.20
V. Net after-tax of Other comprehensive income		
(I) Other comprehensive income items that will not be reclassified into		

gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
(II) Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2.Gains and losses from changes in fair value available for sale financial assets		
3.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
4.The effective portion of cash flow hedges and losses		
5.Translation differences in currency financial statements		
6.Other		
VI. Total comprehensive income	7,438,978.26	7,699,513.20
VII. Earnings per share:		
(I) Basic earnings per share	0.0623	0.0645
(II)Diluted earnings per share	0.0623	0.0645

5. Consolidated income statement between the beginning of the year and end of the report period

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	127,558,791.90	120,437,308.27
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		

Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		
Net increase of client deposit and investment		
Net increase of the financial assets that are measured at fair value and whose movement is counted to the current gain and loss		
Cash received as interest, processing fee and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Tax returned	3,291,705.88	1,181,006.06
Other cash received from business operation	6,491,067.23	1,597,362.26
Sub-total of cash inflow	137,341,565.01	123,215,676.59
Cash paid for purchasing of merchandise and services	59,533,481.83	76,162,178.20
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	11,422,753.83	16,767,249.54
Taxes paid	7,447,529.51	2,246,164.85
Other cash paid for business activities	16,260,265.05	3,844,479.92
Sub-total of cash outflow from business activities	94,664,030.22	99,020,072.51
Cash flow generated by business operation, net	42,677,534.79	24,195,604.08

II.Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains	4,000,000.00	3,400,000.00
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	4,000,000.00	3,400,000.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	3,837,995.02	9,956,479.52
Cash paid as investment		
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	3,837,995.02	9,956,479.52
Net cash flow generated by investment	162,004.98	-6,556,479.52
III.Cash flow generated by financing		
Cash received as investment		
Incl: Cash received as investment from minor shareholders		
Cash received as loans		182,000,000.00
Cash received from bond placing		
Other financing –related ash received	342,353,055.38	518,963,714.88
Sub-total of cash inflow from financing activities	342,353,055.38	700,963,714.88
Cash to repay debts	21,500,000.00	203,500,000.00
Cash paid as dividend, profit, or interests	13,080,620.12	25,695,112.68
Incl: Dividend and profit paid by		

subsidiaries to minor shareholders		
Other cash paid for financing activities	441,544,324.82	483,046,955.36
Sub-total of cash outflow due to financing activities	476,124,944.94	712,242,068.04
Net cash flow generated by financing	-133,771,889.56	-11,278,353.16
IV. Influence of exchange rate alternation on cash and cash equivalents		
V.Net increase of cash and cash equivalents	-90,932,349.79	6,360,771.40
Add: balance of cash and cash equivalents at the beginning of term	273,768,758.46	23,643,515.81
VI ..Balance of cash and cash equivalents at the end of term	182,836,408.67	30,004,287.21

6. Cash Flow Statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	50,449,315.09	62,935,102.03
Tax returned		
Other cash received from business operation	4,699.98	130,460.63
Sub-total of cash inflow	50,454,015.07	63,065,562.66
Cash paid for purchasing of merchandise and services	27,456,802.79	42,225,351.14
Cash paid to staffs or paid for staffs	2,720,485.61	9,669,061.12
Taxes paid	1,840,659.86	387,883.70
Other cash paid for business activities	1,603,012.50	117,962.09
Sub-total of cash outflow from business activities	33,620,960.76	52,400,258.05
Cash flow generated by business operation, net	16,833,054.31	10,665,304.61
II.Cash flow generated by investing		
Cash received from investment retrieving		

Cash received as investment gains	4,000,000.00	3,400,000.00
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	4,000,000.00	3,400,000.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	40,000.00	400,000.00
Cash paid as investment		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	40,000.00	400,000.00
Net cash flow generated by investment	3,960,000.00	3,000,000.00
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans		162,000,000.00
Cash received from bond placing		
Other financing –related cash received	335,181,131.80	683,285,394.29
Sub-total of cash inflow from financing activities	335,181,131.80	845,285,394.29
Cash to repay debts	0.00	171,500,000.00
Cash paid as dividend, profit, or interests	6,157,197.52	16,797,788.76
Other cash paid for financing activities	452,075,064.65	670,923,900.00
Sub-total of cash outflow due to financing activities	458,232,262.17	859,221,688.76
Net cash flow generated by financing	-123,051,130.37	-13,936,294.47
IV. Influence of exchange rate alternation on cash and cash equivalents		

V.Net increase of cash and cash equivalents	-102,258,076.06	-270,989.86
Add: balance of cash and cash equivalents at the beginning of term	247,582,579.15	4,486,524.01
VI ..Balance of cash and cash equivalents at the end of term	145,324,503.09	4,215,534.15

II. Auditor' report

Is the First Quarterly Report be audited?

Yes No

The First Quarterly report is not audited.