

# Consolidated Balance Sheet

for the Financial Period Ended 31 March 2016

	31-Mar-16	31-Dec-15
	CNY	CNY
<b>Current Assets</b>		
Cash and cash equivalents	2,853,071,396.45	4,378,758,466.35
Bill receivables	228,604,483.26	97,359,724.23
Trade receivables	3,225,138,638.38	3,745,273,708.37
Prepayments	77,862,618.43	88,767,840.70
Other receivables	117,514,139.07	76,281,370.73
Inventories	2,535,174,635.86	2,146,925,765.08
Other current assets	79,593,403.72	109,715,297.79
<b>Total current assets</b>	<b>9,116,959,315.17</b>	<b>10,643,082,173.25</b>
<b>Non-current Assets</b>		
Available-for-sale financial asset	129,224,000.00	129,872,000.00
Long-term investments	121,113,131.26	123,203,080.35
Plant, property and equipment	6,048,025,178.84	5,895,618,095.70
Construction-in-progress	1,069,907,632.12	796,776,481.55
Intangible assets	1,298,723,571.49	1,265,802,527.01
Development expenditure	169,583,403.24	141,801,332.91
Goodwill	89,624,725.66	89,624,725.66
Long-term deferred expenses	64,739,567.84	78,162,462.55
Deferred tax asset	74,018,642.49	71,869,838.36
Other non-current assets	7,200,246.85	12,133,304.98
<b>Total non-current assets</b>	<b>9,072,160,099.79</b>	<b>8,604,863,849.07</b>
<b>Total assets</b>	<b>18,189,119,414.96</b>	<b>19,247,946,022.32</b>
<b>Current liabilities</b>		
Short-term borrowings	1,512,267,754.37	2,276,882,812.28
Bills payables	106,198,483.04	93,322,248.89
Trade payables	2,302,241,117.54	2,561,307,043.71
Payment received in advance	25,289,518.10	41,812,890.51
Accrued expenses- staff salaries	154,350,195.01	318,342,060.78
Tax payables	66,651,423.31	139,548,673.81
Interests payables	4,918,883.76	12,290,637.68
Other payables	56,272,264.57	59,455,040.27
Current-portion of long-term borrowings	395,202,742.80	396,912,631.09
<b>Total current liabilities</b>	<b>4,623,392,382.50</b>	<b>5,899,874,039.02</b>
<b>Non-current liabilities</b>		

Long-term borrowings	1,583,739,933.80	1,589,304,920.98
Bonds payables	2,176,440,875.35	2,152,822,729.11
Deferred income	90,911,135.26	107,327,001.54
Deferred tax liabilities	1,645,006.20	1,645,006.20
<b>Total non-current liabilities</b>	<b>3,852,736,950.61</b>	<b>3,851,099,657.83</b>
<b>Total liabilities</b>	<b>8,476,129,333.11</b>	<b>9,750,973,696.85</b>
<b>Equity:</b>		
Share capital	1,526,581,348.00	1,526,459,692.00
Other equity instruments	409,720,937.76	410,246,858.26
Capital reserve	2,041,909,604.53	2,038,704,813.84
Other comprehensive income	-4,469,075.18	-23,471,855.07
Surplus reserve	619,710,998.31	619,710,998.31
Retained earnings	5,030,780,417.06	4,833,470,848.50
Total equity attributable to shareholder of parent	9,624,234,230.48	9,405,121,355.84
Non-controlling interests	88,755,851.37	91,850,969.63
<b>Total shareholders' equity</b>	<b>9,712,990,081.85</b>	<b>9,496,972,325.47</b>
<b>Total liabilities and equity</b>	<b>18,189,119,414.96</b>	<b>19,247,946,022.32</b>

## Consolidated Statement of Comprehensive Income

For the Financial Period From 1 January 2016 to 31 March 2016

	1 January 2016 to 31 March 2016	1 January 2015 to 31 March 2015
	CNY	CNY
<b>Revenue</b>	<b>2,688,756,232.04</b>	<b>2,421,377,904.91</b>
Cost of goods sold	2,036,354,829.68	1,770,251,651.42
Business taxes and surcharges	34,169,405.35	22,177,597.14
Selling and distribution expenses	63,474,663.89	47,434,651.70
General and administrative expenses	297,883,315.35	241,952,047.15
Financial costs	52,146,907.98	33,484,607.19
Impairment loss on assets	-11,374,453.15	-10,076,128.76
Add: Investment income	-3,214,118.90	163,179.39
- Share of profits from equity accounted investments	-3,214,118.90	163,179.39
<b>Operating profits</b>	<b>212,887,444.04</b>	<b>316,316,658.46</b>
Add: other income	20,074,065.33	763,246.12
Less: non-operating expenses	30,246.75	2,421,529.08

<b>Profit before income tax</b>	<b>232,931,262.62</b>	<b>314,658,375.50</b>
Less: income tax expenses	38,716,812.32	46,532,556.07
<b>Net profit for the year</b>	<b>194,214,450.30</b>	<b>268,125,819.43</b>
Profit attributable to shareholder of parent company	197,309,568.56	269,726,686.36
Non-controlling interests	-3,095,118.26	-1,600,866.93
<b>Other Comprehensive income</b>	<b>19,002,779.89</b>	<b>-2,612,408.10</b>
- Foreign currency translation adjustment	19,002,779.89	-2,612,408.10
<b>Total comprehensive income</b>	<b>213,217,230.19</b>	<b>265,513,411.33</b>
- Total comprehensive income attributable to shareholder of parent company	216,312,348.45	267,114,278.26
- Total comprehensive income attributable to minority interests	-3,095,118.26	-1,600,866.93
<b>EPS</b>		
- Basic EPS	0.13	0.18
- Diluted EPS	0.13	0.18

## **Consolidated Statement of Cash Flow**

### **for the Financial Period Ended 31 March 2016**

	<b>1 January 2016 to 31 March 2016</b>	<b>1 January 2015 to 31 March 2015</b>
	<b>CNY</b>	<b>CNY</b>
<b>Cash flow from operating activities</b>		
Cash received from sale of goods and services rendered	3,422,613,434.56	3,925,592,645.09
Tax refund	149,474,869.76	121,733,131.44
Cash received from other operating activities and services	12,424,566.98	10,840,997.60
<b>Cash inflow from operating activities</b>	<b>3,584,512,871.30</b>	<b>4,058,166,774.13</b>
Cash payment for purchase of goods and services	2,567,669,409.45	2,795,242,323.90
Cash payment of staff-related expenses	659,323,119.86	491,884,231.53
Tax paid	163,096,003.84	285,438,361.69
Tax paid for other operating activities	144,475,399.49	127,180,271.31
<b>Cash outflow from operating activities</b>	<b>3,534,563,932.64</b>	<b>3,699,745,188.43</b>
<b>Net cash generated from operating activities</b>	<b>49,948,938.66</b>	<b>358,421,585.70</b>
<b>Cash flow from investing activities</b>		
Proceeds from disposal of fixed assets, intangible assets and other non-current assets	5,082,188.53	57,798.00

Proceeds from disposal of a subsidiary		
Cash received from other investing activities		
<b>Cash inflow from investing activities</b>	<b>5,082,188.53</b>	<b>57,798.00</b>
Payment for purchase of fixed assets, intangible assets and other non-current assets	763,484,439.33	357,349,374.67
Cash paid for investments		
Cash paid for acquire subsidiaries and other business units		
<b>Cash outflow from investing activities</b>	<b>763,484,439.33</b>	<b>357,349,374.67</b>
<b>Net cash used in investing activities</b>	<b>-758,402,250.80</b>	<b>-357,291,576.67</b>
<b>Cash flow from financing activities</b>		
Proceeds from bank borrowings	223,758,997.61	790,867,864.00
Cash received from other financing activities	102,181,341.04	239,346,495.11
<b>Cash inflow from financing activities</b>	<b>325,940,338.65</b>	<b>1,030,214,359.11</b>
Repayment of bank borrowings	984,118,405.31	1,219,039,107.80
Dividend and interest payment	33,960,157.25	45,902,228.72
Cash paid for other financing activities	49,273,645.60	372,400,249.48
<b>Cash outflow from financing activities</b>	<b>1,067,352,208.16</b>	<b>1,637,341,586.00</b>
<b>Net cash used in("-")/generated from financing activities</b>	<b>-741,411,869.51</b>	<b>-607,127,226.89</b>
<b>Effects of exchange rate change on cash and cash equivalents</b>	<b>-25,856,040.84</b>	<b>6,745,783.26</b>
<b>Net decrease ("-" )/increase in cash and cash equivalents</b>	<b>-1,475,721,222.49</b>	<b>-599,251,434.60</b>
Cash and cash equivalents at beginning of year	3,915,488,187.95	4,101,913,894.57
<b>Cash and cash equivalents at end of year</b>	<b>2,439,766,965.46</b>	<b>3,502,662,459.97</b>