



Anhui Gujing Distillery Co., Ltd.
Report for the First Quarter of 2013

April 2013

Section I. Important Reminders

The Board of Directors, the Supervisory Committee, directors, supervisors and senior management staff of Anhui Gujing Distillery Co., 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.

Yu Lin, company principal, Ye Changqing, chief of the accounting work, and Xia Xueyun, 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 Highlights & Change of Shareholders

I. Financial highlights

Does the Company adjust retrospectively or restate any accounting data of previous years?

Yes No

	Jan.-Mar. 2013	Jan.-Mar. 2012	+/- (%)
Operating revenues (RMB Yuan)	1,565,277,372.69	1,318,602,541.17	18.71%
Net profit attributable to shareholders of the Company (RMB Yuan)	307,616,134.93	256,091,737.08	20.12%
Net profit attributable to shareholders of the Company after extraordinary gains and losses (RMB Yuan)	303,501,315.82	252,803,215.88	20.05%
Net cash flows from operating activities (RMB Yuan)	480,662,848.19	-43,944,281.40	
Basic EPS (RMB Yuan/share)	0.61	0.51	19.61%
Diluted EPS (RMB Yuan/share)	0.61	0.51	19.61%
Weighted average ROE (%)	8.72%	8.86%	-0.14%
	31 Mar. 2013	31 Dec. 2012	+/- (%)
Total assets (RMB Yuan)	5,676,984,074.12	5,308,127,471.04	6.95%
Net assets attributable to shareholders of the Company (RMB Yuan)	3,681,010,705.69	3,375,488,108.64	9.05%

Items and amounts of extraordinary gains and losses

Applicable Inapplicable

Unit: RMB Yuan

Item	1 Jan. 2013-31 Mar. 2013	Explanation
Non-operating income and expense other than the above	5,486,425.48	
Income tax effects	1,371,606.37	
Total	4,114,819.11	--

II. Total number of shareholders at the period-end and shareholdings of top 10 shareholders

Unit: share

Total number of shareholders at the period-end						34,414
Shareholdings of top 10 shareholders						
Name of	Nature of	Shareholding	Total shares held	Number of	Pledged or frozen shares	

shareholder	shareholder	percentage (%)	at the period-end	restricted shares held	Status of shares	Number of shares
ANHUI GUJING GROUP COMPANY LIMITED	State-owned corporation	53.89%	271,404,022	114,000,000	Pledged	114,000,000
AGREED BUYBACK SPECIAL ACCOUNT OF GF SECURITIES CO., LTD.	Domestic non-state-owned corporation	3.91%	15,000,000			
KGI ASIA LIMITED	Foreign corporation	6.77%	8,126,394			
UBS (LUXEMBOURG) S.A.	Foreign corporation	6.16%	7,396,320			
CHINA CONSTRUCTION BANK – BANK OF COMMUNICATIONS SCHRODERS SUSTAINING ALLOCATION MIXED TYPE FUND	Domestic non-state-owned corporation	1.56%	5,983,572			
VALUE PARTNERS CLASSIC FUND	Foreign corporation	4.53%	5,437,585			
CHINA MERCHANTS SECURITIES (HK) CO., LTD	State-owned corporation	4.37%	5,249,000			
CHINA CONSTRUCTION BANK- TEDA HONGLI EFFICIENCY SELECTED MIXED TYPE	Domestic non-state-owned corporation	1.2%	4,597,951			

FUND						
CHINA CONSTRUCTION BANK—FIRST STATE CINDA LEADING GROWTH STOCK FUND	Domestic non-state-owned corporation	1.2%	4,587,944			
TRIVEST CHINA FOCUS MASTER FUND	Foreign corporation	3.79%	4,548,152			
Shareholdings of top 10 non-restricted shareholders						
Name of shareholder	Number of non-restricted shares held	Variety of shares				
		Variety	Number			
ANHUI GUJING GROUP COMPANY LIMITED	271,404,022	RMB ordinary shares	271,404,022			
AGREED BUYBACK SPECIAL ACCOUNT OF GF SECURITIES CO., LTD.	15,000,000	RMB ordinary shares	15,000,000			
KGI ASIA LIMITED	8,126,394	Domestically listed foreign shares	8,126,394			
UBS (LUXEMBOURG) S.A.	7,396,320	Domestically listed foreign shares	7,396,320			
CHINA CONSTRUCTION BANK—BANK OF COMMUNICATIONS SCHRODERS SUSTAINING ALLOCATION MIXED TYPE FUND	5,983,572	RMB ordinary shares	5,983,572			
VALUE PARTNERS CLASSIC FUND	5,437,585	Domestically listed foreign shares	5,437,585			
CHINA MERCHANTS SECURITIES (HK) CO., LTD	5,249,000	Domestically listed foreign shares	5,249,000			
CHINA CONSTRUCTION BANK-TEDA HONGLI EFFICIENCY SELECTED MIXED TYPE FUND	4,597,951	RMB ordinary shares	4,597,951			

CHINA CONSTRUCTION BANK —FIRST STATE CINDA LEADING GROWTH STOCK FUND	4,587,944	RMB ordinary shares	4,587,944
TRIVEST CHINA FOCUS MASTER FUND	4,548,152	Domestically listed foreign shares	4,548,152
Explanation on associated relationship or persons acting in concert among the above-mentioned shareholders	Among the shareholders above, no affiliated relationship exists between the Company's controlling shareholder—Anhui Gujing Group Company Limited—and other shareholders, nor they are parties acting in concert as defined in the Administrative Measures on Information Disclosure of Changes in Shareholding of Listed Companies. As for other shareholders, the Company does not know whether they are related parties or whether they belong to parties acting in concert as defined in the Administrative Measures on Information Disclosure of Changes in Shareholding of Listed Companies.		

Section III. Significant Events

I. Significant changes of the major accounting statement items and financial indicators for the reporting period, as well as the reasons for these changes

- 1, notes receivable: at the end of the initial growth of 51.36%, mainly is the Spring Festival season in 2013 bill settlement caused by increased;
- 2, accounts receivable: at the end of the period increased by 4.46 times, the main sales revenue increases;
- 3, interest receivable: at the end of a 1.07 times increase at the beginning, main is due to monetary capital increase to deposit;
- 4, notes payable, the final an 47.41% increase from the beginning, main is to save money, the payment issue caused by bank acceptance;
- 5, advance payments: the final an 58.69% increase from the beginning, the main sales revenue increases;

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

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III. Commitments made by the Company or any shareholder with a shareholding over 5% in the reporting period or such commitments carried down into the reporting period

Commitment	Commitment maker	Contents of commitment	Date of commitment	Period of commitment	Execution
Share reform commitment					
Commitment made in an acquisition report or a report on equity changes					
Commitment made in asset reorganization					
Commitment made in IPO or re-financing					
Commitment made to minority shareholders of the Company					
Executed in time or not	Yes				
Is a commitment made concerning any resulted horizontal competition and related-party transaction?	No				

IV. Predict the operating results of Jan.-Jun. 2013

Warning of possible loss or considerable YoY change of the accumulated net profit made during the period-begin to the end of the next reporting period according to prediction, as well as explanations on the reasons:

Applicable Inapplicable

V. Securities investments

Variety of securities	Code of securities	Name of securities	Initial investment cost (RMB Yuan)	Number of shares held at period-begin	Shareholding percentage at period-begin	Number of shares held at period-end	Shareholding percentage at period-end	Closing book value (RMB Yuan)	Gain/loss for reporting period (RMB Yuan)	Accounting title	Source of securities
Stock	002374	LPGF	25,199,993.00	1,938,461	1.82%	1,938,461	1.82%	25,199,993.00	0.00	Available-for-sale financial assets	Subscription
Other securities investments held at period-end			0.00	0	--	0	--	0.00	0.00	--	--
Total			25,199,993.00	1,938,461	--	1,938,461	--	25,199,993.00	0.00	--	--

Explain shareholdings in other listed companies:

VI. Derivative investments

Derivative investments held at period-end:

Applicable Inapplicable

Explanation:

VII. Researches, visits and interviews received in the reporting period

During the reporting period, the company field investigation, communication and interview did not happen.

Section IV. Financial Statements

I. Financial statements

1. Consolidated balance sheet

Prepared by Anhui Gujing Distillery Co., Ltd.

Unit: RMB Yuan

Item	Closing balance	Opening balance
Current Assets:		
Monetary funds	2,001,594,807.02	2,609,650,352.09
Settlement reserves		
Intra-group lendings		
Transactional financial assets		
Notes receivable	236,798,199.95	156,449,495.65
Accounts receivable	43,076,066.70	7,887,007.25
Accounts paid in advance	110,015,772.44	85,305,973.47
Premiums receivable		
Reinsurance premiums receivable		
Receivable reinsurance contract reserves		
Interest receivable	15,047,227.79	7,253,858.34
Dividend receivable		
Other accounts receivable	28,890,988.61	21,559,146.98
Financial assets purchased under agreements to resell		
Inventories	815,231,171.63	782,399,498.85
Non-current assets due within 1 year		
Other current assets	800,000,000.00	
Total current assets	4,050,654,234.14	3,670,505,332.63
Non-current assets:		
Loans by mandate and advances granted		
Available-for-sale financial assets	25,199,993.00	27,991,376.84
Held-to-maturity investments		

Long-term accounts receivable		
Long-term equity investment		
Investing property	30,762,592.06	31,451,269.49
Fixed assets	768,676,131.45	783,740,205.15
Construction in progress	421,130,035.46	423,672,281.54
Engineering materials		
Disposal of fixed assets		
Production biological assets		
Oil-gas assets		
Intangible assets	321,417,371.33	320,716,225.67
R&D expense		
Goodwill		
Long-term deferred expenses	40,258,177.06	30,959,542.67
Deferred income tax assets	18,885,539.62	19,091,237.05
Other non-current assets		
Total of non-current assets	1,626,329,839.98	1,637,622,138.41
Total assets	5,676,984,074.12	5,308,127,471.04
Current liabilities:		
Short-term borrowings		
Borrowings from Central Bank		
Customer bank deposits and due to banks and other financial institutions		
Intra-group borrowings		
Transactional financial liabilities		
Notes payable	330,880,000.00	224,460,000.00
Accounts payable	447,259,632.05	461,112,575.26
Accounts received in advance	181,879,138.82	114,610,235.81
Financial assets sold for repurchase		
Handling charges and commissions payable		
Employee's compensation payable	146,504,738.57	178,726,582.68
Tax payable	556,523,938.40	645,410,021.57
Interest payable		
Dividend payable		
Other accounts payable	322,932,659.98	297,098,777.98

Reinsurance premiums payable		
Insurance contract reserves		
Payables for acting trading of securities		
Payables for acting underwriting of securities		
Non-current liabilities due within 1 year		
Other current liabilities	1,590,187.58	2,120,250.11
Total current liabilities	1,987,570,295.40	1,923,538,443.41
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Long-term payables		
Specific payables		
Estimated liabilities		
Deferred income tax liabilities		697,845.96
Other non-current liabilities	8,403,073.03	8,403,073.03
Total non-current liabilities	8,403,073.03	9,100,918.99
Total liabilities	1,995,973,368.43	1,932,639,362.40
Owners' equity (or shareholders' equity)		
Paid-up capital (or share capital)	503,600,000.00	503,600,000.00
Capital reserves	1,294,938,493.19	1,297,032,031.07
Less: Treasury stock		
Specific reserves		
Surplus reserves	218,736,964.73	218,736,964.73
Provisions for general risks		
Retained profits	1,663,735,247.77	1,356,119,112.84
Foreign exchange difference		
Total equity attributable to owners of the Company	3,681,010,705.69	3,375,488,108.64
Minority interests		
Total owners' (or shareholders') equity	3,681,010,705.69	3,375,488,108.64
Total liabilities and owners' (or shareholders') equity	5,676,984,074.12	5,308,127,471.04

Legal representative: Yu Lin

Chief of the accounting work: Ye Changqing

Chief of the accounting organ: Xia Xueyun

2. Balance sheet of the Company

Prepared by Anhui Gujing Distillery Co., Ltd.

Unit: RMB Yuan

Item	Closing balance	Opening balance
Current Assets:		
Monetary funds	1,751,635,694.13	2,390,346,607.43
Transactional financial assets		
Notes receivable	171,182,651.79	139,414,615.95
Accounts receivable	902,007.19	1,293,202.89
Accounts paid in advance	6,735,372.27	1,151,359.52
Interest receivable	13,923,272.23	6,129,902.78
Dividend receivable		
Other accounts receivable	176,009,907.99	161,967,822.69
Inventories	770,008,623.16	748,777,364.57
Non-current assets due within 1 year		
Other current assets	800,000,000.00	
Total current assets	3,690,397,528.76	3,449,080,875.83
Non-current assets:		
Available-for-sale financial assets	25,199,993.00	27,991,376.84
Held-to-maturity investments		
Long-term accounts receivable	4,255,700.76	4,172,166.85
Long-term equity investment	258,089,408.32	258,089,408.32
Investing property	29,160,843.68	29,814,360.87
Fixed assets	554,041,033.87	562,993,821.32
Construction in progress	421,130,035.46	423,672,281.54
Engineering materials		
Disposal of fixed assets		
Production biological assets		
Oil-gas assets		
Intangible assets	201,598,850.06	200,084,457.08
R&D expense		

Goodwill		
Long-term deferred expenses	37,188,754.18	27,338,996.93
Deferred income tax assets	18,495,570.63	18,496,292.51
Other non-current assets		
Total of non-current assets	1,549,160,189.96	1,552,653,162.26
Total assets	5,239,557,718.72	5,001,734,038.09
Current liabilities:		
Short-term borrowings		
Transactional financial liabilities		
Notes payable	50,880,000.00	80,000,000.00
Accounts payable	440,208,668.98	446,890,857.97
Accounts received in advance	1,089,673,703.23	714,794,965.38
Employee's compensation payable	81,521,829.26	79,627,703.42
Tax payable	210,274,669.55	314,625,057.22
Interest payable		
Dividend payable		
Other accounts payable	125,748,531.45	168,504,557.80
Non-current liabilities due within 1 year		
Other current liabilities	1,499,133.78	1,998,845.04
Total current liabilities	1,999,806,536.25	1,806,441,986.83
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Long-term payables		
Specific payables		
Estimated liabilities		
Deferred income tax liabilities		697,845.96
Other non-current liabilities	8,403,073.03	8,403,073.03
Total non-current liabilities	8,403,073.03	9,100,918.99
Total liabilities	2,008,209,609.28	1,815,542,905.82
Owners' equity (or shareholders' equity)		
Paid-up capital (or share capital)	503,600,000.00	503,600,000.00
Capital reserves	1,247,162,107.35	1,249,255,645.23

Less: Treasury stock		
Specific reserves		
Surplus reserves	213,634,704.46	213,634,704.46
Provisions for general risks		
Retained profits	1,266,951,297.63	1,219,700,782.58
Foreign exchange difference		
Total owners' (or shareholders') equity	3,231,348,109.44	3,186,191,132.27
Total liabilities and owners' (or shareholders') equity	5,239,557,718.72	5,001,734,038.09

Legal representative: Yu Lin

Chief of the accounting work: Ye Changqing

Chief of the accounting organ: Xia Xueyun

3. Consolidated income statement

Prepared by Anhui Gujing Distillery Co., Ltd.

Unit: RMB Yuan

Item	Jan.-Mar. 2013	Jan.-Mar. 2012
I. Operating revenues	1,565,277,372.69	1,318,602,541.17
Including: Sales income	1,565,277,372.69	1,318,602,541.17
Interest income		
Premium income		
Handling charge and commission income		
II. Total operating cost	1,159,095,006.30	970,874,208.54
Including: Cost of sales	482,917,022.51	333,021,724.15
Interest expenses		
Handling charge and commission expenses		
Surrenders		
Net claims paid		
Net amount withdrawn for the insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium		
Taxes and associate charges	209,755,407.82	203,896,317.96

Selling and distribution expenses	386,431,488.54	362,599,634.15
Administrative expenses	100,071,801.00	92,703,872.45
Financial expenses	-20,056,073.57	-21,347,340.17
Asset impairment loss	-24,640.00	
Add: Gain/(loss) from change in fair value (“-” means loss)		
Gain/(loss) from investment (“-” means loss)		
Including: share of profits in associates and joint ventures		
Foreign exchange gains (“-” means loss)		
III. Business profit (“-” means loss)	406,182,366.39	347,728,332.63
Add: non-operating income	5,835,057.09	4,790,792.59
Less: non-operating expense	348,631.61	406,097.65
Including: loss from non-current asset disposal		
IV. Total profit (“-” means loss)	411,668,791.87	352,113,027.57
Less: Income tax expense	104,052,656.94	96,021,290.49
V. Net profit (“-” means loss)	307,616,134.93	256,091,737.08
Including: Net profit achieved by combined parties before the combinations		
Attributable to owners of the Company	307,616,134.93	256,091,737.08
Minority shareholders' income		
VI. Earnings per share	--	--
(I) Basic earnings per share	0.61	0.51
(II) Diluted earnings per share	0.61	0.51
VII. Other comprehensive incomes	-2,093,537.88	
VIII. Total comprehensive incomes	305,522,597.05	256,091,737.08
Attributable to owners of the Company	305,522,597.05	256,091,737.08
Attributable to minority shareholders		

Legal representative: Yu Lin

Chief of the accounting work: Ye Changqing

Chief of the accounting organ: Xia Xueyun

4. Income statement of the Company

Prepared by Anhui Gujing Distillery Co., Ltd.

Unit: RMB Yuan

Item	Jan.-Mar. 2013	Jan.-Mar. 2012
I. Sales income	839,278,390.70	801,383,474.80
Less: cost of sales	487,414,620.12	325,780,827.50
Business taxes and surcharges	196,323,945.55	202,578,858.39
Distribution expenses	39,734,703.56	160,000,085.42
Administrative expenses	73,671,065.97	55,225,336.74
Financial costs	-19,764,155.40	-9,107,118.33
Impairment loss	-24,640.00	
Add: gain/(loss) from change in fair value (“-” means loss)		
Gain/(loss) from investment (“-” means loss)		
Including: income from investment on associates and joint ventures		
II. Business profit (“-” means loss)	61,922,850.90	66,905,485.08
Add: non-business income	2,431,917.33	3,495,035.95
Less: non-business expense	6,189.10	84,471.00
Including: loss from non-current asset disposal		
III. Total profit (“-” means loss)	64,348,579.13	70,316,050.03
Less: income tax expense	17,098,064.08	27,341,053.99
IV. Net profit (“-” means loss)	47,250,515.05	42,974,996.04
V. Earnings per share	--	--
(I) Basic earnings per share	0.09	0.17
(II) Diluted earnings per share	0.09	0.17
VI. Other comprehensive income	-2,093,537.88	
VII. Total comprehensive income	45,156,977.17	42,974,996.04

Legal representative: Yu Lin

Chief of the accounting work: Ye Changqing

Chief of the accounting organ: Xia Xueyun

5. Consolidated cash flow statement

Prepared by Anhui Gujing Distillery Co., Ltd.

Unit: RMB Yuan

Item	Jan.-Mar. 2013	Jan.-Mar. 2012
I. Cash flows from operating activities:		
Cash received from sale of commodities and rendering of service	1,524,683,964.14	1,362,864,829.02
Net increase of deposits from customers and dues from banks		
Net increase of loans from the central bank		
Net increase of funds borrowed from other financial institutions		
Cash received from premium of original insurance contracts		
Net cash received from reinsurance business		
Net increase of deposits of policy holders and investment fund		
Net increase of disposal of tradable financial assets		
Cash received from interest, handling charges and commissions		
Net increase of intra-group borrowings		
Net increase of funds in repurchase business		
Tax refunds received		
Other cash received relating to operating activities	336,973,131.09	51,475,126.56
Subtotal of cash inflows from operating activities	1,861,657,095.23	1,414,339,955.58
Cash paid for goods and services	396,576,428.84	478,336,140.51
Net increase of customer lendings and advances		
Net increase of funds deposited in the central bank and amount due from banks		

Cash for paying claims of the original insurance contracts		
Cash for paying interest, handling charges and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	192,645,644.36	105,398,201.61
Various taxes paid	549,779,709.64	702,280,109.38
Other cash payment relating to operating activities	241,992,464.20	172,269,785.48
Subtotal of cash outflows from operating activities	1,380,994,247.04	1,458,284,236.98
Net cash flows from operating activities	480,662,848.19	-43,944,281.40
II. Cash flows from investing activities:		
Cash received from withdrawal of investments		
Cash received from return on investments		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	172,005.00	386,600.00
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	172,005.00	386,600.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	88,890,398.26	157,648,880.23
Cash paid for investment	800,000,000.00	
Net increase of pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Other cash payments relating to investing activities		
Subtotal of cash outflows from investing activities	888,890,398.26	157,648,880.23
Net cash flows from investing activities	-888,718,393.26	-157,262,280.23

III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Including: Cash received from minority shareholder investments by subsidiaries		
Cash received from borrowings		
Cash received from issuance of bonds		
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities		
Repayment of borrowings		
Cash paid for interest expenses and distribution of dividends or profit		
Including: dividends or profit paid by subsidiaries to minority shareholders		
Other cash payments relating to financing activities		
Sub-total of cash outflows from financing activities		
Net cash flows from financing activities		
IV. Effect of foreign exchange rate changes on cash and cash equivalents		
V. Net increase in cash and cash equivalents	-408,055,545.07	-201,206,561.63
Add: Opening balance of cash and cash equivalents	2,409,650,352.09	2,082,032,491.33
VI. Closing balance of cash and cash equivalents	2,001,594,807.02	1,880,825,929.70

Legal representative: Yu Lin

Chief of the accounting work: Ye Changqing

Chief of the accounting organ: Xia Xueyun

6. Cash flow statement of the Company

Prepared by Anhui Gujing Distillery Co., Ltd.

Unit: RMB Yuan

Item	Jan.-Mar. 2013	Jan.-Mar. 2012
I. Cash flows from operating activities:		
Cash received from sale of commodities and rendering of service	1,141,102,920.50	1,001,871,652.26
Tax refunds received		
Other cash received relating to operating activities	149,258,683.47	26,409,516.42
Subtotal of cash inflows from operating activities	1,290,361,603.97	1,028,281,168.68
Cash paid for goods and services	350,850,898.19	459,798,991.87
Cash paid to and for employees	108,558,106.12	68,712,747.47
Various taxes paid	355,182,616.80	370,956,513.07
Other cash payment relating to operating activities	129,647,703.00	58,203,934.92
Subtotal of cash outflows from operating activities	944,239,324.11	957,672,187.33
Net cash flows from operating activities	346,122,279.86	70,608,981.35
II. Cash flows from investing activities:		
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	165,000.00	327,600.00
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	165,000.00	327,600.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	84,998,193.16	156,932,869.38
Cash paid for investment	800,000,000.00	19,998,000.00
Net cash paid to acquire subsidiaries and other business units		

Other cash payments relating to investing activities		
Subtotal of cash outflows from investing activities	884,998,193.16	176,930,869.38
Net cash flows from investing activities	-884,833,193.16	-176,603,269.38
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Cash received from borrowings		
Cash received from issuance of bonds		
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities		
Repayment of borrowings		
Cash paid for interest expenses and distribution of dividends or profit		
Other cash payments relating to financing activities		
Sub-total of cash outflows from financing activities		
Net cash flows from financing activities		
IV. Effect of foreign exchange rate changes on cash and cash equivalents		
V. Net increase in cash and cash equivalents	-538,710,913.30	-105,994,288.03
Add: Opening balance of cash and cash equivalents	2,290,346,607.43	1,885,937,555.53
VI. Closing balance of cash and cash equivalents	1,751,635,694.13	1,779,943,267.50

Legal representative: Yu Lin

Chief of the accounting work: Ye Changqing

Chief of the accounting organ: Xia Xueyun

II. Audit report

Is this report audited?

Yes No