



Guangdong Electric Power Development Co., Ltd.

The First Quarterly Report 2017

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 the directors attended the board meeting for reviewing the first quarterly report except the follows:

The name of director who did not attend the meeting in person	Positions	Reason	The name of director who was authorized
Hong Rongkun	Director	Due to business	Gao Shiqiang
Li Mingliang	Director	Due to business	Yang Xinli
Zhang Xueqiu	Director	Due to business	Liu Tao
Wang Xi	Independent Director	Due to business	Shen Hongtao

Mr. Huang Zhenhai, Person in charge of the Company, Ms. Li Xiaoqing, Person in charge of accounting works, Mr. Meng Fei, CFO as well as person in charge of accounting institution represent and warrant the financial and accounting report in the first quarterly report is true and complete.

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)	5,554,665,288	4,405,938,708	26.07%
Net profit attributable to the shareholders of the listed company (RMB)	-115,409,510	110,019,230	-204.90%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB)	-125,128,941	110,018,307	-213.73%
Cash flow generated by business operation, net (RMB)	475,755,783	2,036,376,774	-76.64%
Basic earning per share(RMB/Share)	-0.022	0.021	-204.76%
Diluted gains per share(RMB/Share)(RMB/Share)	-0.022	0.021	-204.76%

Weighted average return on equity (%)	-0.49%	0.41%	-0.90%
	End of this period	End of last period	Changes of this period-end over same period-end of last year(%)
Gross assets (RMB)	69,786,680,797	70,677,003,760	-1.26%
Net assets attributable to the shareholders of the listed company (RMB)	23,282,313,397	23,378,847,225	-0.41%

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)	830,322	
Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	485,565	
Other non-operating income and expenditure except for the aforementioned items	8,403,544	
Total	9,719,431	--

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

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	108,483	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
Guangdong Yudean Group Co., Ltd.	State-owned legal person	67.39%	3,538,005,285	1,893,342,621		
China Securities Finance Co., Ltd.	State-owned legal person	2.78%	145,748,980			
Guangdong Guangfa Electric Power Investment Co., Ltd.	State-owned legal person	2.22%	116,693,602			
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341			
Li Zhuo	Domestic Natural person	0.41%	21,323,385			
BBH A/C VANGUARD EMERGING MARKETS STOCK INDEX FUND	Overseas Legal person	0.33%	17,484,844			
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,322,336			
Harbin Daoli District Charity Foundation	Domestic Non-State owned legal person	0.28%	14,726,415			
NOMURA SINGAPORE LIMITED	Overseas Legal person	0.24%	12,599,843			
Central Huijin Assets Management Co., Ltd.	State-owned legal person	0.23%	12,258,200			
Shares held by the Top 10 Shareholders of Non-restricted shares						
Shareholders' Names		Number of the non-restricted shares		Share type		

	held	Share type	Quantity
Guangdong Yudean Group Co., Ltd.	1,644,662,664	RMB Common shares	
China Securities Finance Co., Ltd.	145,748,980	RMB Common shares	
Guangdong Guangfa Electric Power Investment Co., Ltd.	116,693,602	RMB Common shares	
Guangdong Electric Power Development Corporation	94,367,341	RMB Common shares	
Li Zhuo	21,323,385	RMB Common shares	
BBH A/C VANGUARD EMERGING MARKETS STOCK INDEX FUND	17,484,844	Foreign shares placed in domestic exchange	
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	15,322,336	Foreign shares placed in domestic exchange	
Harbin Daoli District Charity Foundation	14,726,415	RMB Common shares	
NOMURA SINGAPORE LIMITED	12,599,843	Foreign shares placed in domestic exchange	
Central Huijin Assets Management Co., Ltd.	12,258,200	RMB Common shares	
Explanation on associated relationship or concerted action of the above shareholders	The fourth largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Yudean Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.		
Note to the top 10 common stockholders involved in margin financing & securities lending (If any)	The Fifth largest shareholder Li Zhuo holds 21,299,565 A shares of the Company through stock account with credit transaction and guarantee and holds 23,820 A shares through ordinary stock account, hold 21,323,385 shares of the Company's stock totally. The Eighth largest shareholder Harbin Daoli District Charity Foundation holds 14,696,015 A shares of the Company through stock account with credit transaction and guarantee and holds 30,400 A shares through ordinary stock account, hold 14,726,415 shares of the Company's stock totally.		

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 Events

I. Particular about large-margin change of main accounting statement item and financial index and its reason.

Applicable Not applicable

During the reporting period, the net profit attributable to the shareholders of the listed company is RMB -115,409,510.39, which was mainly due to the acceleration of marketization reform of Guangdong electric power market, the increasing competition, the obvious decline of the company's on-grid electricity price and the continual rise of coal prices in the first quarter, so the company's power generation business recorded a loss.

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. Securities investment

Applicable Not applicable

Security category	Stock Code	Stock Abbreviation	Initial investment cost(RMB)	Number of shares held at the beginning of the reporting period(shares)	Shareholding proportion at the beginning of the reporting period(%)	Number of shares held at the end of the reporting period (shares)	Shareholding proportion at the end of the reporting period(%)	Book balance at the end of the reporting period (RMB)	Gain. loss of the reporting period (RMB)	Accounting items	Source of the shares

Stock	600642	Shenergy	235,837,988	55,532,250	1.22%	55,532,250	1.22%	347,631,885		Financial assets available for sales	Transferee
Stock	000027	Shenzhen Energy	15,890,628	12,600,000	0.32%	12,600,000	0.32%	89,712,000		Financial assets available for sales	Issue obtain
Stock	831039	NEEQ	3,600,000	1,800,000	1.29%	1,800,000	1.29%	7,560,000		Financial assets available for sales	Establishment
Total			255,328,616	69,932,250	--	69,932,250	--	444,903,885	0	--	--
Disclosure date for the notice of approval by the Board (If any)											
Disclosure date for the notice of approval by shareholders' Meeting (If any)											

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
January 12,2017	Onsite investigation	Organization	Details can be found in the Record Chart of the Investor Relation Activity disclosed on Juchao website(www.cninfo.com.cn) on 16 January .2017.
March 23,2017	Onsite investigation	Organization	Details can be found in the Record Chart of the Investor Relation Activity disclosed on Juchao website(www.cninfo.com.cn) on 24 March 2017.

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: Guangdong Electric Power Development Co., Ltd.

March 31, 2017

In RMB

Items	At the end of term	Beginning of term
Current asset:		
Monetary fund	4,696,299,558	5,184,873,650
Settlement provision		
Outgoing call loan		
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Bill receivable		
Account receivable	2,761,070,936	2,776,061,909
Prepayments	1,093,241,297	1,064,822,122
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Interest receivable	17,888,913	16,681,118
Dividend receivable		
Other account receivable	145,772,759	133,499,956
Repurchasing of financial assets		
Inventories	1,456,741,596	1,513,153,241
Assets held for sales		
Non-current asset due in 1 year	56,847,215	
Other current asset	812,320,190	882,055,591
Total of current assets	11,040,182,464	11,571,147,587
Non-current assets:		
Loans and payment on other's behalf disbursed		
Disposable financial asset	1,304,555,571	1,279,387,994
Expired investment in possess		

Long-term receivable	81,184,969	136,075,412
Long term share equity investment	5,504,013,892	5,432,637,750
Property investment	8,773,337	8,932,237
Fixed assets	40,886,143,799	41,814,685,521
Construction in progress	6,746,112,990	6,343,293,763
Engineering material	4,224,052	1,496,854
Fixed asset disposal	5,175,689	4,304,229
Production physical assets		
Gas & petrol		
Intangible assets	1,695,098,316	1,707,490,221
R & D petrol		
Goodwill	27,486,780	27,486,780
Long-germ expenses to be amortized	31,431,434	34,611,712
Deferred income tax asset	302,779,937	303,929,269
Other non-current asset	2,149,517,567	2,011,524,431
Total of non-current assets	58,746,498,333	59,105,856,173
Total of assets	69,786,680,797	70,677,003,760
Current liabilities		
Short-term loans	7,362,860,000	5,758,860,000
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	761,884,858	1,330,480,837
Account payable	2,656,374,683	3,167,250,446
Advance payment	184,798	12,456,360
Selling of repurchased financial assets		
Fees and commissions receivable		
Employees' wage payable	194,376,549	144,122,128
Tax payable	285,059,941	326,919,844
Interest payable	65,579,575	83,648,793
Dividend payable	9,703,930	9,703,930

Other account payable	3,281,765,936	3,292,556,995
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	1,594,425,876	1,433,644,523
Other current liability	1,018,196,301	1,723,070,000
Total of current liability	17,230,412,447	17,282,713,856
Non-current liabilities:		
Long-term loan	19,237,804,630	19,888,172,037
Bond payable	1,905,713,367	1,900,124,468
Including: preferred stock		
Sustainable debt		
Long-term payable	1,828,020,107	1,917,552,654
Long-term payable employees's remuneration	110,930,893	122,832,249
Special payable	26,675,385	26,675,385
Expected liabilities		
Deferred income	130,081,148	125,650,072
Deferred income tax liability	30,448,408	37,718,277
Other non-current liabilities	39,000,000	39,000,000
Total non-current liabilities	23,308,673,938	24,057,725,142
Total of liability	40,539,086,385	41,340,438,998
Owners' equity		
Share capital	5,250,283,986	5,250,283,986
Other equity instrument		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,003,007,476	5,003,007,478
Less: Shares in stock		
Other comprehensive income	163,934,698	145,059,015
Special reserves		
Surplus reserves	6,845,001,818	6,845,001,818
Common risk provision		

Undistributed profit	6,020,085,418	6,135,494,928
Total of owner's equity belong to the parent company	23,282,313,396	23,378,847,225
Minority shareholders' equity	5,965,281,016	5,957,717,537
Total of owners' equity	29,247,594,412	29,336,564,762
Total of liabilities and owners' equity	69,786,680,797	70,677,003,760

Legal Representative: Huang Zhenhai Person in charge of accounting: Li Xiaoqing Accounting Dept Leader: Meng Fei

2.Parent Company Balance Sheet

In RMB

Items	At the end of term	Beginning of term
Current asset:		
Monetary fund	237,999,464	326,073,538
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Bill receivable		
Account receivable	154,792,300	212,343,198
Prepayments	79,731,400	79,990,745
Interest receivable	1,240,787	723,819
Dividend receivable		
Other account receivable	20,523,777	122,933,749
Inventories	169,540,239	149,462,926
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	9,200,477	25,650,427
Total of current assets	673,028,444	917,178,402
Non-current assets:		
Disposable financial asset	1,304,555,571	1,279,387,994
Expired investment in possess		
Long-term receivable	351,460,000	335,000,000
Long term share equity investment	23,102,612,055	22,896,735,913
Property investment	8,773,337	8,932,237
Fixed assets	1,020,893,791	1,049,906,014
Construction in progress	73,640,587	43,039,781

Engineering material		
Fixed asset disposal	555,054	
Production physical assets		
Gas & petrol		
Intangible assets	91,205,788	92,152,556
R & D petrol		
Goodwill		
Long-germ expenses to be amortized		
Deferred income tax asset		
Other non-current asset	653,004,000	672,504,000
Total of non-current assets	26,606,700,183	26,377,658,495
Total of assets	27,279,728,627	27,294,836,897
Current liabilities		
Short-term loans	1,300,000,000	300,000,000
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Bill payable		
Account payable	218,402,180	517,973,144
Advance payment		
Employees' wage payable	32,211,330	31,813,417
Tax payable	-2,395,249	9,688,606
Interest payable	8,750,147	48,091,022
Dividend payable	9,703,930	9,703,930
Other account payable	94,504,606	93,522,121
Classified as held for sale debt		
Non-current liability due in 1 year		
Other current liability	508,170,959	1,216,583,014
Total of current liability	2,169,347,903	2,227,375,254
Non-current liabilities:		
Long-term loan	1,500,000,000	1,500,000,000
Bond payable	1,197,220,834	1,196,982,619
Including: preferred stock		
Sustainable debt		

Long-term payable		
Long-term payable to employees	22,735,295	23,445,887
Special payable		
Expected liabilities		
Deferred income	59,851,233	59,533,388
Deferred income tax liability	5,432,460	12,508,093
Other non-current liabilities		
Total of Non-current liabilities	2,785,239,822	2,792,469,987
Total of liability	4,954,587,725	5,019,845,241
Owners' equity		
Share capital	5,250,283,986	5,250,283,986
Other equity instrument		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,605,752,163	5,605,752,163
Less: Shares in stock		
Other comprehensive income	163,934,698	145,059,015
Special reserves		
Surplus reserves	6,845,001,818	6,845,001,818
Undistributed profit	4,460,168,237	4,428,894,674
Total of owners' equity	22,325,140,902	22,274,991,656
Total of liabilities and owners' equity	27,279,728,627	27,294,836,897

3.Consolidated Income statement

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	5,554,665,288	4,405,938,708
Incl: Business income	5,554,665,288	4,405,938,708
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	5,731,755,826	4,121,004,327
Incl: Business cost	5,232,107,151	3,593,590,924

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	46,883,420	32,165,790
Sales expense	1,128,943	304,397
Administrative expense	135,333,767	147,067,842
Financial expenses	316,302,545	347,875,374
Asset impairment loss		
Add: Gains from change of fair value (“-”for loss)		
Investment gain (“-”for loss)	71,376,143	16,325,321
Incl: investment gains from affiliates		
Gains from currency exchange (“-”for loss)		
III. Operational profit (“-”for loss)	-105,714,395	301,259,702
Add: Non-business income	15,956,412	4,265,515
Incl: Gains from disposal of non-current assets	1,261,973	
Less: Non business expenses	2,849,251	1,327,233
Incl: Loss from disposal of non-current assets	359,258	
IV. Total profit (“-”for loss)	-92,607,234	304,197,984
Less: Income tax expenses	25,738,798	78,321,126
V. Net profit (“-”for net loss)	-118,346,032	225,876,858
Net profit attributable to the owners of parent company	-115,409,510	110,019,230
Minority shareholders' equity	-2,936,522	115,857,628
VI. Net after-tax of Other comprehensive income	18,875,683	-86,129,797
Net after-tax of other comprehensive income attributable to owners of the parent company.	18,875,683	-86,129,797
(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)	18,875,683	-86,129,797
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	18,875,683	-86,129,797
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 after-tax of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	-99,470,349	139,747,061
Total comprehensive income attributable to the owner of the parent company	-96,533,827	23,889,433
Total comprehensive income attributable minority shareholders	-2,936,522	115,857,628
VIII. Earnings per share		
(I) Basic earnings per share	-0.022	0.021
(II) Diluted earnings per share	-0.022	0.021

Legal Representative: Huang Zhenhai Person in charge of accounting: Li Xiaoqing Accounting Dept Leader: Meng Fei

4. Income statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	380,801,562	318,809,041
Less: Business cost	381,038,604	264,269,337
Business tax and surcharge	465,610	2,516,242
Sales expense	3,062	9,300
Administrative expense	19,688,793	22,052,521
Financial expenses	47,038,961	55,361,550
Asset impairment loss		

Add: Gains from change of fair value (“-”for loss)		
Investment gain (“-”for loss)	75,921,316	125,619,860
Incl: investment gains from affiliates	71,376,143	
II. Operational profit (“-”for loss)	8,487,848	100,219,951
Add : Non-operational income	9,551,560	156,876
Including: Income from disposal of non-current assets		
Less: Non business expenses	133,371	
Incl: Loss from disposal of non-current assets		
III.Total profit(“-”for loss)	17,906,037	100,376,827
Less: Income tax expenses	-13,367,526	-4,890,854
IV. Net profit (“-”for net loss)	31,273,563	105,267,681
V.Net of profit of other comprehensive income	18,875,683	-86,129,797
(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)	18,875,683	-86,129,797
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	18,875,683	-86,129,797
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	50,149,246	19,137,884
VII. Earnings per share:		
(I) Basic earnings per share		
(II)Diluted earnings per share		

5. Consolidated Cash Flow Statement

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	6,534,220,810	5,674,442,022
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	232,947	
Other cash received from business operation	38,308,102	41,332,891
Sub-total of cash inflow	6,572,761,859	5,715,774,913
Cash paid for purchasing of merchandise and services	5,217,883,087	2,586,671,975
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	354,132,647	421,496,400
Taxes paid	361,679,696	580,585,560
Other cash paid for business activities	163,310,646	90,644,204
Sub-total of cash outflow from business activities	6,097,006,076	3,679,398,139
Cash flow generated by business operation, net	475,755,783	2,036,376,774
II. Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains		4,000,000
Net cash retrieved from disposal of fixed assets, intangible assets, and other	1,062,462	1,454,595

long-term assets		
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received	10,500,000	
Sub-total of cash inflow due to investment activities	11,562,462	5,454,595
Cash paid for construction of fixed assets, intangible assets and other long-term assets	607,704,985	896,503,587
Cash paid as investment	125,694	
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	607,830,679	896,503,587
Net cash flow generated by investment	-596,268,217	-891,048,992
III. Cash flow generated by financing		
Cash received as investment		
Incl: Cash received as investment from minor shareholders		
Cash received as loans	3,030,404,699	1,543,634,099
Cash received from bond placing		
Other financing –related ash received		21,216
Sub-total of cash inflow from financing activities	3,030,404,699	1,543,655,315
Cash to repay debts	2,972,122,871	2,080,799,113
Cash paid as dividend, profit, or interests	419,903,293	589,399,636
Incl: Dividend and profit paid by subsidiaries to minor shareholders		
Other cash paid for financing activities	6,440,107	
Sub-total of cash outflow due to financing activities	3,398,466,271	2,670,198,749
Net cash flow generated by financing	-368,061,572	-1,126,543,434
IV. Influence of exchange rate alternation on cash and cash equivalents	-86	
V. Net increase of cash and cash equivalents	-488,574,092	18,784,348
Add: balance of cash and cash equivalents at the beginning of term	5,184,873,650	5,237,406,725
VI ..Balance of cash and cash equivalents at the end of term	4,696,299,558	5,256,191,073

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	506,722,273	386,301,628
Tax returned	232,947	
Other cash received from business operation	4,345,031	7,779,609
Sub-total of cash inflow	511,300,251	394,081,237
Cash paid for purchasing of merchandise and services	662,899,601	271,094,555
Cash paid to staffs or paid for staffs	76,886,841	87,990,980
Taxes paid	9,375,647	26,048,790
Other cash paid for business activities	9,965,255	8,590,444
Sub-total of cash outflow from business activities	759,127,344	393,724,769
Cash flow generated by business operation, net	-247,827,093	356,468
II. Cash flow generated by investing		
Cash received from investment retrieving	100,000,000	300,000,000
Cash received as investment gains	4,295,833	115,860,806
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	104,295,833	415,860,806
Cash paid for construction of fixed assets, intangible assets and other long-term assets	17,484,290	32,846,592
Cash paid as investment	131,602,154	620,400,000
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	149,086,444	653,246,592
Net cash flow generated by investment	-44,790,611	-237,385,786
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	1,300,000,000	700,000,000
Cash received from bond placing		
Other financing –related cash received		21,217
Sub-total of cash inflow from financing activities	1,300,000,000	700,021,217
Cash to repay debts	1,000,000,000	600,000,000
Cash paid as dividend, profit, or interests	95,417,563	82,114,962
Other cash paid for financing activities	38,721	

Sub-total of cash outflow due to financing activities	1,095,456,284	682,114,962
Net cash flow generated by financing	204,543,716	17,906,255
IV. Influence of exchange rate alternation on cash and cash equivalents	-86	
V. Net increase of cash and cash equivalents	-88,074,074	-219,123,063
Add: balance of cash and cash equivalents at the beginning of term	326,073,538	682,950,639
VI ..Balance of cash and cash equivalents at the end of term	237,999,464	463,827,576

II. Auditor's report

If the 1st quarterly report been audited

Yes No

The 1st quarterly report has not been audited.