



**Chongqing Changan Automobile Company Limited**  
**2019 Semi-annual Financial Statements**

**August 2019**

## Chapter 9 The Financial Statements

### I. Auditing Report

Semi-annual report is audited

☐ Yes ☒ No

No audit on the semi-annual financial report.

### II. Financial statement ment

Financial in notes to the statements of the unit is: RMB yuan

#### 1. Consolidated Balance Sheet

In RMB Yuan

| Account                             | Ending Balance    | Opening Balance   |
|-------------------------------------|-------------------|-------------------|
| Current assets:                     |                   |                   |
| Cash                                | 10,535,284,892.55 | 9,980,544,526.14  |
| Transactional financial assets      | 1,570,658,462.58  | -                 |
| Notes receivable                    | 15,646,668,140.73 | 20,561,625,805.24 |
| Accounts receivable                 | 2,011,970,761.86  | 1,409,419,600.50  |
| Prepayments                         | 1,037,445,041.94  | 866,249,749.51    |
| Other receivables                   | 3,508,904,992.23  | 3,250,452,923.70  |
| Interest receivable                 | 4,581,253.52      | 17,432,805.54     |
| Dividend receivable                 | 74,897,909.69     | -                 |
| Inventories                         | 5,705,376,137.26  | 4,917,420,457.19  |
| Other current assets                | 2,386,633,331.39  | 2,227,565,353.23  |
| Total current assets                | 42,402,941,760.54 | 43,213,278,415.51 |
| Non-current assets:                 |                   |                   |
| Available-for-sale financial assets | -                 | 1,957,873,311.31  |
| Long-term receivables               | 13,951,703,216.21 | 13,275,170,118.83 |
| Other equity investment             | 504,572,800.00    | -                 |
| Investment properties               | 7,216,205.50      | 7,329,561.28      |
| Fixed assets                        | 23,096,697,122.71 | 22,161,054,058.31 |
| Construction in progress            | 5,178,469,344.52  | 5,383,844,030.75  |

|   |                   |                   |
|---|-------------------|-------------------|
| Intangible assets                           | 5,157,430,063.87  | 5,018,243,552.80  |
| Development expenditure                     | 760,182,010.40    | 789,597,615.60    |
| Goodwill                                    | 9,804,394.00      | 9,804,394.00      |
| Long-term deferred expenses                 | 16,237,755.41     | 17,104,601.67     |
| Deferred tax assets                         | 1,563,728,004.61  | 1,655,554,438.89  |
| Other non-current assets                    | -                 | -                 |
| Total non-current assets                    | 50,246,040,917.23 | 50,275,575,683.44 |
| Total assets                                | 92,648,982,677.77 | 93,488,854,098.95 |
| Current liabilities:                        |                   |                   |
| Short-term loans                            | 210,000,000.00    | 190,000,000.00    |
| Notes payable                               | 13,769,475,508.94 | 14,807,862,262.39 |
| Accounts payable                            | 14,276,660,036.85 | 13,916,201,276.95 |
| Advances from customers                     | 2,956,683,361.56  | 1,556,482,278.92  |
| Payroll payable                             | 718,633,011.49    | 1,362,995,277.56  |
| Taxes payable                               | 291,143,424.37    | 669,316,487.25    |
| Other payables                              | 5,165,398,262.95  | 3,079,749,015.81  |
| Interest payables                           | -                 | -                 |
| Dividend payables                           | 86,527,416.00     | 79,742.80         |
| Non-current liabilities due within one year | -                 | 6,594,120.00      |
| Other current liabilities                   | 3,496,651,739.73  | 4,325,441,152.61  |
| Total current liabilities                   | 40,884,645,345.89 | 39,914,641,871.49 |
| Non-current liabilities:                    |                   |                   |
| Long-term loans                             | -                 | -                 |
| Long-term payable                           | 305,774,538.84    | 303,590,824.69    |
| Long term payroll payable                   | 50,169,379.85     | 53,837,000.00     |
| Estimated liabilities                       | 3,592,278,128.96  | 3,245,322,744.12  |
| Deferred earnings                           | 3,811,225,620.05  | 3,683,308,534.73  |
| Deferred tax liabilities                    | 128,477,234.19    | 135,231,170.59    |
| Total non-current liabilities               | 7,887,924,901.89  | 7,421,290,274.13  |
| Total liabilities                           | 48,772,570,247.78 | 47,335,932,145.62 |
| Owners' equity:                             |                   |                   |
| Share capital                               | 4,802,648,511.00  | 4,802,648,511.00  |
| Capital reserves                            | 5,057,242,440.17  | 5,057,242,440.17  |
| Other Comprehensive Income                  | 258,077,778.57    | 235,509,930.44    |

|                                       |                          |                          |
|---------------------------------------|--------------------------|--------------------------|
| Special reserves                      | 72,654,099.18            | 41,222,369.10            |
| Surplus reserves                      | 2,401,324,255.50         | 2,401,324,255.50         |
| Retained earnings                     | 31,380,523,736.00        | 33,707,011,170.31        |
| Equity attributable to owners         | 43,972,470,820.42        | 46,244,958,676.52        |
| Minority interests                    | -96,058,390.43           | -92,036,723.19           |
| <b>Total equity</b>                   | <b>43,876,412,429.99</b> | <b>46,152,921,953.33</b> |
| Total liabilities and owener's equity | 92,648,982,677.77        | 93,488,854,098.95        |

## 2. Balance sheet

In RMB Yuan

| Account                             | Ending Balance    | Opening Balance   |
|-------------------------------------|-------------------|-------------------|
| Current assets:                     |                   |                   |
| Cash                                | 6,698,422,103.34  | 7,310,973,018.99  |
| Transactional financial assets      | 175,370,000.00    | -                 |
| Notes receivable                    | 14,161,450,629.65 | 19,391,160,283.70 |
| Accounts receivable                 | 6,945,459,716.89  | 5,679,160,679.69  |
| Prepayments                         | 898,186,001.89    | 671,849,711.04    |
| Other receivables                   | 2,500,415,415.10  | 2,344,318,158.83  |
| Interest receivable                 | -                 | 17,432,805.54     |
| Dividend receivable                 | -                 | -                 |
| Inventories                         | 4,621,978,826.11  | 3,851,783,233.12  |
| Other current assets                | 1,464,380,012.55  | 1,355,155,749.21  |
| Total current assets                | 37,465,662,705.53 | 40,604,400,834.58 |
| Non-current assets:                 |                   |                   |
| Available-for-sale financial assets |                   | 541,182,000.00    |
| Long-term equity investments        | 19,034,465,670.17 | 18,017,137,600.72 |
| Other equity investment             | 494,662,800.00    | -                 |
| Investment properties               | -                 | -                 |
| Fixed assets                        | 17,810,903,333.74 | 16,795,537,563.35 |
| Construction in progress            | 4,015,173,896.05  | 4,114,409,774.13  |
| Intangible assets                   | 3,925,681,021.92  | 4,054,893,372.88  |
| Development expenditure             | 621,830,546.25    | 559,309,970.45    |
| Goodwill                            | -                 | -                 |
| Long-term deferred expenses         | 11,563,878.39     | 12,555,353.69     |

|   |                   |                   |
|---|-------------------|-------------------|
| Deferred tax assets                     | 1,441,043,727.65  | 1,533,057,523.95  |
| Other non-current assets                | -                 | 250,000,000.00    |
| Total non-current assets                | 47,355,324,874.17 | 45,878,083,159.17 |
| Total assets                            | 84,820,987,579.70 | 86,482,483,993.75 |
| Current liabilities:                    |                   |                   |
| Short-term loans                        | -                 | -                 |
| Notes payable                           | 12,199,985,904.83 | 13,572,757,870.72 |
| Accounts payable                        | 11,427,979,197.45 | 10,690,985,635.15 |
| Advances from customers                 | 2,683,222,204.98  | 1,208,631,011.05  |
| Payroll payable                         | 402,607,121.40    | 1,001,765,362.99  |
| Taxes payable                           | 218,034,971.63    | 604,525,457.30    |
| Other payables                          | 3,839,324,170.55  | 3,219,909,047.22  |
| Interest payables                       | -                 | -                 |
| Dividend payables                       | 86,447,673.20     | -                 |
| Non-current liabilities within one year | -                 | -                 |
| Other current liabilities               | 3,082,258,825.11  | 3,923,419,042.37  |
| Total current liabilities               | 33,853,412,395.95 | 34,221,993,426.80 |
| Non-current liabilities:                |                   |                   |
| Long-term loans                         | -                 | -                 |
| Long-term payable                       | 236,869,351.54    | 248,240,115.29    |
| Long term payroll payable               | 20,933,120.15     | 24,315,000.00     |
| Estimated liabilities                   | 2,498,529,264.52  | 2,372,512,543.49  |
| Deferred earnings                       | 2,864,067,397.18  | 2,827,208,446.74  |
| Deferred tax liabilities                | 34,458,242.04     | 26,683,742.04     |
| Total non-current liabilities           | 5,654,857,375.43  | 5,498,959,847.56  |
| Total liabilities                       | 39,508,269,771.38 | 39,720,953,274.36 |
| Owners' equity:                         |                   |                   |
| Share capital                           | 4,802,648,511.00  | 4,802,648,511.00  |
| Capital reserves                        | 4,705,917,638.38  | 4,705,917,638.38  |
| Other comprehensive income              | 149,525,803.58    | 149,525,803.58    |
| Special reserves                        | 25,951,495.71     | 19,835,367.61     |
| Surplus reserves                        | 2,401,324,255.50  | 2,401,324,255.50  |
| Retained earnings                       | 33,227,350,104.15 | 34,682,279,143.32 |
| Total owners' equity                    | 45,312,717,808.32 | 46,761,530,719.39 |

|                                      |                   |                   |
|--------------------------------------|-------------------|-------------------|
| Total liabilities and owners' equity | 84,820,987,579.70 | 86,482,483,993.75 |
|--------------------------------------|-------------------|-------------------|

### 3. Consolidated Income Statement

In RMB Yuan

| Account  | Current Period    | Prior Period      |
|--|-------------------|-------------------|
| 1.Total operating revenue                                      | 29,875,780,096.84 | 35,642,832,190.04 |
| Operating revenue  | 29,875,780,096.84 | 35,642,832,190.04 |
| 2.Total operating costs  | 32,409,385,145.35 | 36,375,105,754.27 |
| Operating cost   | 27,419,410,626.92 | 30,614,845,704.45 |
| Tax and surcharges   | 1,080,270,474.78  | 1,286,915,201.57  |
| Operating expenses   | 1,443,216,541.30  | 2,543,462,428.51  |
| General and administrative expenses                            | 1,260,364,119.97  | 1,048,876,421.66  |
| Research and development expenses                              | 1,302,956,091.53  | 1,106,524,840.39  |
| Financial expenses   | -96,832,709.15    | -225,518,842.31   |
| Interest expense   | 28,216,059.24     | 13,996,367.31     |
| Interest income  | 128,484,820.10    | 263,722,875.78    |
| Add: Other income  | 620,733,074.11    | 1,116,231,219.32  |
| Investment income  | -108,336,709.94   | 1,362,011,815.11  |
| Including: Investment income from associates and joint venture | -108,336,709.94   | 1,362,011,815.11  |
| Exchange gains   |                   |                   |
| Gains from changes in fair value                               | 40,337,151.27     | -                 |
| Credit impairment loss   | -9,529,733.66     | -                 |
| Asset impairment loss  | -152,676,538.06   | -108,941,422.42   |
| Gain on disposal of assets                                     | 9,392,459.28      | 18,771,809.69     |
| 3.Operating profit   | -2,133,685,345.51 | 1,655,799,857.47  |
| Add: Non-operating income                                      | 18,836,680.44     | 29,318,896.76     |
| Less: Non-operating expenses                                   | 12,645,067.20     | 52,348,762.93     |
| 4.Total profit   | -2,127,493,732.27 | 1,632,769,991.30  |
| Less: Income tax expense                                       | 116,567,696.08    | 15,288,317.83     |
| 5.Net profit   | -2,244,061,428.35 | 1,617,481,673.47  |
| Classification by going concern                                |                   |                   |
| Net profit from continuing operations                          | -2,244,061,428.35 | 1,617,481,673.47  |
| Net profit from discontinued operations                        |                   |                   |

|  |                   |                  |
|--|-------------------|------------------|
| Classification by ownership attribution  |                   |                  |
| Net profit attributable to owners  | -2,240,039,761.11 | 1,609,606,578.84 |
| Minority interests   | -4,021,667.24     | 7,875,094.63     |
| 6.Other comprehensive income, net of tax   | 22,567,848.13     | 247,029,533.59   |
| Net after-tax net of other comprehensive income attributable to the parent company owner | 22,567,848.13     | 247,029,533.59   |
| Other comprehensive income that will be reclassified into profit or loss                 | 22,567,848.13     | 247,029,533.59   |
| Other comprehensive income of convertible gains and losses under the equity method       | -                 | 289,756,488.89   |
| Gains and losses from changes in fair value of available-for-sale financial assets       | -                 | -23,536,500.00   |
| Foreign currency financial statement translation difference                              | 22,567,848.13     | -19,190,455.30   |
| 7.Total comprehensive income   | -2,221,493,580.22 | 1,864,511,207.06 |
| Total comprehensive income attributable to owners  | -2,217,471,912.98 | 1,856,636,112.43 |
| Total comprehensive income attributable to minority interest                             | -4,021,667.24     | 7,875,094.63     |
| 8.Earnings per share   |                   |                  |
| Basic earnings per share   | -0.47             | 0.34             |
| Diluted earnings per share   | -0.47             | 0.34             |

#### 4. Income Statement

In RMB Yuan

| Account                             | Current Period    | Prior Period      |
|-------------------------------------|-------------------|-------------------|
| 1.Operating revenue                 | 26,805,108,322.22 | 34,209,065,716.02 |
| Less: Operating cost                | 24,637,906,770.95 | 29,726,487,573.72 |
| Tax and surcharges                  | 855,166,897.03    | 1,092,437,739.80  |
| Operating expenses                  | 902,216,576.48    | 2,298,436,366.37  |
| General and administrative expenses | 670,820,794.55    | 715,915,096.88    |
| Research and development expenses   | 1,347,276,655.86  | 1,088,618,476.49  |
| Financial expenses                  | -88,753,361.46    | -248,434,734.69   |

|  |                   |                  |
|--|-------------------|------------------|
| Interest expense   | 14,997,114.41     | -                |
| Interest income  | 109,584,194.58    | 256,209,477.45   |
| Add: Other income  | 406,839,978.09    | 761,820,507.26   |
| Investment income  | -73,898,822.33    | 1,995,138,886.45 |
| Including: Investment income from associates and joint venture                     | -78,048,193.41    | 1,362,011,815.11 |
| Exchange gains   |                   |                  |
| Gains from changes in fair value   | 51,830,000.00     |                  |
| Credit impairment loss   | -4,381,254.25     |                  |
| Asset impairment loss  | -141,818,001.51   | -114,014,999.44  |
| Gain on disposal of assets   | 6,747,426.61      | 23,972,983.02    |
| 2.Operating profit   | -1,274,206,684.58 | 2,202,522,574.74 |
| Add: Non-operating income  | 14,232,341.29     | 22,601,200.00    |
| Less: Non-operating expenses   | 8,718,726.38      | 44,712,292.46    |
| 3.Total profit   | -1,268,693,069.67 | 2,180,411,482.28 |
| Less: Income tax expense   | 99,788,296.30     | -31,839,831.42   |
| 4.Net profit   | -1,368,481,365.97 | 2,212,251,313.70 |
| Net profit from continuing operations  | -1,368,481,365.97 | 2,212,251,313.70 |
| Net profit from discontinued operations  |                   |                  |
| 5.Other comprehensive income, net of tax   | -                 | 266,219,988.89   |
| Other comprehensive income that will be reclassified into profit or loss           | -                 | 266,219,988.89   |
| Other comprehensive income of convertible gains and losses under the equity method | -                 | 289,756,488.89   |
| Gains and losses from changes in fair value of available-for-sale financial assets | -                 | -23,536,500.00   |
| 6.Total comprehensive income   | -1,368,481,365.97 | 2,478,471,302.59 |
| 7.Earnings per share   |                   |                  |
| Basic earnings per share   | -0.28             | 0.46             |
| Diluted earnings per share   | -0.28             | 0.46             |

## 5. Consolidated cash flow statement

In RMB Yuan



| Account   | Current Period    | Prior Period      |
|---|-------------------|-------------------|
| 1.Cash flows from operating activities:   |                   |                   |
| Cash received from sale of goods or rendering of services                                     | 37,501,789,702.13 | 47,598,885,985.36 |
| Refunds of taxes  | 305,232,064.00    | 196,358,525.83    |
| Cash received relating to other operating activities  | 3,464,749,370.24  | 1,720,885,871.60  |
| Subtotal of cash inflows  | 41,271,771,136.37 | 49,516,130,382.79 |
| Cash paid for goods and services  | 29,029,097,098.22 | 36,479,347,621.36 |
| Cash paid to and on behalf of employees   | 2,984,764,831.32  | 3,423,077,482.78  |
| Cash paid for all types of taxes  | 1,743,016,544.47  | 1,795,067,722.02  |
| Cash paid relating to other operating activities  | 3,294,629,031.41  | 3,417,235,796.48  |
| Subtotal of cash outflows   | 37,051,507,505.42 | 45,114,728,622.64 |
| Net cash flows from operating activities  | 4,220,263,630.95  | 4,401,401,760.15  |
| 2.Cashflows from investing activities:  |                   |                   |
| Cash received from investment income  | -                 | 114,500,000.00    |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 5,214,056.34      | 18,444,059.30     |
| Cash received relating to other investing activities  | 1,478,695.29      | 17,358,750.00     |
| Subtotal of cash inflows  | 6,692,751.63      | 150,302,809.30    |
| Cash paid for acquisition of fixed assets, intangible assets and other long-term assets       | 2,438,475,206.69  | 3,071,429,581.17  |
| Cash paid for acquisition of investments  | 936,788,517.00    | 52,243,750.00     |
| Cash paid relating to other investing activities  | 315,938,190.60    | -                 |
| Subtotal of cash outflows   | 3,691,201,914.29  | 3,123,673,331.17  |
| Net cash flows from investing activities  | -3,684,509,162.66 | -2,973,370,521.87 |
| 3.Cash flows from financing activities:   |                   |                   |
| Cash received from borrowings   | 41,000,000.00     | 166,000,000.00    |
| Cash received relating to other   | 37,159,887.74     | 880,129,667.40    |

|  |                   |                   |
|--|-------------------|-------------------|
| financing activities   |                   |                   |
| Subtotal of cash inflows   | 78,159,887.74     | 1,046,129,667.40  |
| Cash repayments of borrowings  | 27,708,100.00     | 171,300,000.00    |
| Cash paid for distribution of dividends or profits and interest expenses | 23,367,744.44     | 5,326,893.20      |
| Cash paid relating to other financing activities                         | 92,571,987.62     | -                 |
| Subtotal of cash outflows  | 143,647,832.06    | 176,626,893.20    |
| Net cash flows from financing activities                                 | -65,487,944.32    | 869,502,774.20    |
| 4.Effect of changes in exchange rate on cash                             | 29,186,874.52     | 18,804,298.88     |
| 5.Net increase in cash and cash equivalents                              | 499,453,398.49    | 2,316,338,311.36  |
| Add: Opening balance of cash and cash equivalents                        | 9,648,153,614.80  | 21,451,305,090.53 |
| 6.Closing balance of cash and cash equivalents                           | 10,147,607,013.29 | 23,767,643,401.89 |

## 6. Cash flow statement

In RMB Yuan

| Account   | Current Period    | Prior Period      |
|---|-------------------|-------------------|
| 1.Cash flows from operating activities:                   |                   |                   |
| Cash received from sale of goods or rendering of services | 34,665,878,858.45 | 45,723,211,451.95 |
| Refunds of taxes  | -                 | -                 |
| Cash received relating to other operating activities      | 2,199,853,209.77  | 1,227,875,965.34  |
| Subtotal of cash inflows                                  | 36,865,732,068.22 | 46,951,087,417.29 |
| Cash paid for goods and services                          | 26,688,730,896.99 | 34,485,733,663.71 |
| Cash paid to and on behalf of employees                   | 2,093,118,245.08  | 2,753,479,395.91  |
| Cash paid for all types of taxes                          | 1,228,855,624.27  | 1,308,603,097.31  |
| Cash paid relating to other operating activities          | 3,878,425,262.91  | 3,359,852,336.20  |
| Subtotal of cash outflows                                 | 33,889,130,029.25 | 41,907,668,493.13 |
| Net cash flows from operating activities                  | 2,976,602,038.97  | 5,043,418,924.16  |

|   |                   |                   |
|---|-------------------|-------------------|
| 2.Cashflows from investing activities:  |                   |                   |
| Cash received from return on investments  | -                 | 839,201.56        |
| Cash received from investment income  | 4,398,333.33      | 119,200,416.67    |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | -                 | 18,417,859.30     |
| Cash received relating to other investing activities  | -                 | 100,000,000.00    |
| Subtotal of cash inflows  | 4,398,333.33      | 238,457,477.53    |
| Cash paid for acquisition of fixed assets, intangible assets and other long-term assets       | 2,281,259,200.99  | 2,869,658,085.59  |
| Cash paid for acquisition of investments  | 997,294,972.55    | 157,000,000.00    |
| Cash paid relating to other investing activities  | 300,000,000.00    | 200,000,000.00    |
| Subtotal of cash outflows   | 3,578,554,173.54  | 3,226,658,085.59  |
| Net cash flows from investing activities  | -3,574,155,840.21 | -2,988,200,608.06 |
| 3.Cash flows from financing activities:   |                   |                   |
| Cash received from borrowings   | -                 | -                 |
| Cash received relating to other financing activities  | -                 | 461,856,503.42    |
| Subtotal of cash inflows  | -                 | 461,856,503.42    |
| Cash repayments of borrowings   | -                 | -                 |
| Cash paid for distribution of dividends or profits and interest expenses                      | 14,997,114.41     | -                 |
| Cash paid relating to other financing activities  | -                 | -                 |
| Subtotal of cash outflows   | 14,997,114.41     | -                 |
| Net cash flows from financing activities  | -14,997,114.41    | 461,856,503.42    |
| 4.Effect of changes in exchange rate on cash  | -                 | -                 |
| 5.Net increase in cash and cash equivalents   | -612,550,915.65   | 2,517,074,819.52  |
| Add: Opening balance of cash and cash   | 7,310,973,018.99  | 20,172,657,984.53 |

|  |                  |                   |
|--|------------------|-------------------|
| equivalents                                    |                  |                   |
| 6.Closing balance of cash and cash equivalents | 6,698,422,103.34 | 22,689,732,804.05 |

## 7. Consolidated statement of changes in shareholders' equity

In RMB Yuan

| Items  | Current period                |                  |                             |                  |                  |                     |                   |                                  |                   |                   |
|--|-------------------------------|------------------|-----------------------------|------------------|------------------|---------------------|-------------------|----------------------------------|-------------------|-------------------|
|  | Equity attributable to owners |                  |                             |                  |                  |                     |                   |                                  | Minority interest | Total equity      |
|  | Share capital                 | Capital reserves | Less:<br>Treasury<br>shares | Special reserves | Surplus reserves | General<br>reserves | Retained earnings | Other<br>comprehensive<br>income |                   |                   |
| I. At end of last year                                 | 4,802,648,511.00              | 5,057,242,440.17 | -                           | 41,222,369.10    | 2,401,324,255.50 |                     | 33,707,011,170.31 | 235,509,930.44                   | -92,036,723.19    | 46,152,921,953.33 |
| II. At beginning of year                               | 4,802,648,511.00              | 5,057,242,440.17 | -                           | 41,222,369.10    | 2,401,324,255.50 |                     | 33,707,011,170.31 | 235,509,930.44                   | -92,036,723.19    | 46,152,921,953.33 |
| III. Changes during the year                           | -                             | -                | -                           | 31,431,730.08    | -                |                     | -2,326,487,434.31 | 22,567,848.13                    | -4,021,667.24     | -2,276,509,523.34 |
| 1. Total comprehensive income                          |                               |                  |                             |                  |                  |                     | -2,240,039,761.11 | 22,567,848.13                    | -4,021,667.24     | -2,221,493,580.22 |
| 2. Capital contributed by owners and capital decreases |                               |                  |                             |                  |                  |                     |                   |                                  |                   | -                 |
| 3. Distribution of profit                              |                               |                  |                             |                  |                  |                     | -86,447,673.20    |                                  |                   | -86,447,673.20    |
| Distribution to owners                                 |                               |                  |                             |                  |                  |                     | -86,447,673.20    |                                  |                   | -86,447,673.20    |
| 4. Special reserves                                    |                               |                  |                             | 31,431,730.08    |                  |                     |                   |                                  |                   | 31,431,730.08     |
| (1) Pick-up in current period                          |                               |                  |                             | 36,229,412.78    |                  |                     |                   |                                  |                   | 36,229,412.78     |
| (2) Used in current period                             |                               |                  |                             | -4,797,682.70    |                  |                     |                   |                                  |                   | -4,797,682.70     |
| IV. At end of current period                           | 4,802,648,511.00              | 5,057,242,440.17 | -                           | 72,654,099.18    | 2,401,324,255.50 | -                   | 31,380,523,736.00 | 258,077,778.57                   | -96,058,390.43    | 43,876,412,429.99 |

Prior period

In RMB Yuan

| Items  | Prior period                  |                  |                          |                  |                  |                  |                   |                            |                   |                   |
|--|-------------------------------|------------------|--------------------------|------------------|------------------|------------------|-------------------|----------------------------|-------------------|-------------------|
|  | Equity attributable to owners |                  |                          |                  |                  |                  |                   |                            | Minority interest | Total equity      |
|  | Share capital                 | Capital reserves | Less:<br>Treasury shares | Special reserves | Surplus reserves | General reserves | Retained earnings | Other comprehensive income |                   |                   |
| I. At end of last year                                 | 4,802,648,511.00              | 5,099,405,956.94 | -                        | 28,279,733.06    | 2,401,324,255.50 | -                | 35,184,073,061.94 | 82,959,423.84              | -135,511,683.82   | 47,463,179,258.46 |
| II. At beginning of year                               | 4,802,648,511.00              | 5,099,405,956.94 | -                        | 28,279,733.06    | 2,401,324,255.50 | -                | 35,184,073,061.94 | 82,959,423.84              | -135,511,683.82   | 47,463,179,258.46 |
| III. Changes during the year                           | -                             | -                | -                        | 17,709,058.85    | -                | -                | -548,183,704.82   | 247,029,533.59             | 7,875,094.63      | -275,570,017.75   |
| 1. Total comprehensive income                          | -                             | -                | -                        | -                | -                | -                | 1,609,606,578.84  | 247,029,533.59             | 7,875,094.63      | 1,864,511,207.06  |
| 2. Capital contributed by owners and capital decreases |                               |                  |                          |                  |                  |                  |                   |                            |                   |                   |
| 3. Distribution of profit                              | -                             | -                | -                        | -                | -                | -                | -2,157,790,283.66 | -                          | -                 | -2,157,790,283.66 |
| Distribution to owners                                 | -                             | -                | -                        | -                | -                | -                | -2,157,790,283.66 | -                          | -                 | -2,157,790,283.66 |
| 4. Special reserves                                    | -                             | -                | -                        | 17,709,058.85    | -                | -                | -                 | -                          | -                 | 17,709,058.85     |
| (1) Pick-up in current period                          | -                             | -                | -                        | 40,997,574.06    | -                | -                | -                 | -                          | -                 | 40,997,574.06     |
| (2) Used in current period                             | -                             | -                | -                        | -23,288,515.21   | -                | -                | -                 | -                          | -                 | -23,288,515.21    |
| IV. At end of current period                           | 4,802,648,511.00              | 5,099,405,956.94 | -                        | 45,988,791.91    | 2,401,324,255.50 | -                | 34,635,889,357.12 | 329,988,957.43             | -127,636,589.19   | 47,187,609,240.71 |

## 8. Statement of changes in shareholders' equity

In RMB Yuan

| Items  | Current period   |                  |                             |                  |                  |                   |                                  |                   |
|--|------------------|------------------|-----------------------------|------------------|------------------|-------------------|----------------------------------|-------------------|
|  | Share capital    | Capital reserves | Less:<br>Treasury<br>shares | Special reserves | Surplus reserves | Retained earnings | Other<br>comprehensive<br>income | Total equity      |
| I. At end of last year                                 | 4,802,648,511.00 | 4,705,917,638.38 |                             | 19,835,367.61    | 2,401,324,255.50 | 34,682,279,143.32 | 149,525,803.58                   | 46,761,530,719.39 |
| II. At beginning of year                               | 4,802,648,511.00 | 4,705,917,638.38 | -                           | 19,835,367.61    | 2,401,324,255.50 | 34,682,279,143.32 | 149,525,803.58                   | 46,761,530,719.39 |
| III. Changes during the year                           | -                | -                | -                           | 6,116,128.10     | -                | -1,454,929,039.17 | -                                | -1,448,812,911.07 |
| 1.Total comprehensive income                           |                  |                  |                             |                  |                  | -1,368,481,365.97 | -                                | -1,368,481,365.97 |
| 2. Capital contributed by owners and capital decreases |                  |                  |                             |                  |                  |                   |                                  | -                 |
| The amount of shares paid into the owner's equity      |                  |                  |                             |                  |                  |                   |                                  |                   |
| 3. Distribution of profit                              |                  |                  |                             |                  |                  | -86,447,673.20    |                                  | -86,447,673.20    |
| Distribution to owners                                 |                  |                  |                             |                  |                  | -86,447,673.20    |                                  | -86,447,673.20    |
| 4. Special reserves                                    |                  |                  |                             | 6,116,128.10     |                  |                   |                                  | 6,116,128.10      |
| (1) Pick-up in current period                          |                  |                  |                             | 23,037,668.82    |                  |                   |                                  | 23,037,668.82     |
| (2) Used in current period                             |                  |                  |                             | -16,921,540.72   |                  |                   |                                  | -16,921,540.72    |
| IV. At end of current period                           | 4,802,648,511.00 | 4,705,917,638.38 | -                           | 25,951,495.71    | 2,401,324,255.50 | 33,227,350,104.15 | 149,525,803.58                   | 45,312,717,808.32 |

Prior period

In RMB Yuan

| Items  | Prior period     |                  |                             |                  |                  |                   |                                  |                   |
|--|------------------|------------------|-----------------------------|------------------|------------------|-------------------|----------------------------------|-------------------|
|  | Share capital    | Capital reserves | Less:<br>Treasury<br>shares | Special reserves | Surplus reserves | Retained earnings | Other<br>comprehensive<br>income | Total equity      |
| I. At end of last year                                 | 4,802,648,511.00 | 4,717,192,101.72 | -                           | 12,013,706.73    | 2,401,324,255.50 | 36,640,962,334.05 | 132,520,410.88                   | 48,706,661,319.88 |
| II. At beginning of year                               | 4,802,648,511.00 | 4,717,192,101.72 | -                           | 12,013,706.73    | 2,401,324,255.50 | 36,640,962,334.05 | 132,520,410.88                   | 48,706,661,319.88 |
| III. Changes during the year                           | -                | -                | -                           | 10,769,602.18    | -                | 54,461,030.04     | 266,219,988.89                   | 331,450,621.11    |
| 1.Total comprehensive income                           | -                | -                | -                           | -                | -                | 2,212,251,313.70  | 266,219,988.89                   | 2,478,471,302.59  |
| 2. Capital contributed by owners and capital decreases |                  |                  |                             |                  |                  |                   |                                  |                   |
| The amount of shares paid into the owner's equity      |                  |                  |                             |                  |                  |                   |                                  |                   |
| 3. Distribution of profit                              | -                | -                | -                           | -                | -                | -2,157,790,283.66 | -                                | -2,157,790,283.66 |
| Distribution to owners                                 | -                | -                | -                           | -                | -                | -2,157,790,283.66 | -                                | -2,157,790,283.66 |
| 4. Special reserves                                    | -                | -                | -                           | 10,769,602.18    | -                | -                 | -                                | 10,769,602.18     |
| (1) Pick-up in current period                          | -                | -                | -                           | 28,985,079.84    | -                | -                 | -                                | 28,985,079.84     |
| (2) Used in current period                             | -                | -                | -                           | -18,215,477.66   | -                | -                 | -                                | -18,215,477.66    |
| IV. At end of current period                           | 4,802,648,511.00 | 4,717,192,101.72 | -                           | 22,783,308.91    | 2,401,324,255.50 | 36,695,423,364.09 | 398,740,399.77                   | 49,038,111,940.99 |