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a f e c e f a i c e e .



**福耀玻璃工业集团股份有限公司**  
**FUYAO GLASS INDUSTRY GROUP CO., LTD.**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 3606)

### 2017 FIRST QUARTERLY REPORT

This certificate is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited and Part XIV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

See below in the 2017 financial statements of Fuyao Glass Industry Group Co., Ltd. (the **Company**) and in brief in the hereinafter attached March 31, 2017 (the **Reporting Period**). The financial statements are prepared in accordance with the PRC Accounting Standards for Business Enterprises and have been audited.

This certificate is made in the Chinese and English languages. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board  
**Fuyao Glass Industry Group Co., Ltd.**  
**Cho Tak Wong**  
Chairman

For and on behalf of the Company, April 27, 2017

Aa e da e f a i c e e , e b a d f d e c f e C i a c i e  
M . C . Ta W , M . C . e X a a d M . S . Y , a e e c r e d e c ;  
M . T . Fa , M . W . S a d M . Z . De e , a e e e c r e d e c ;  
M . C . e Ya , M . L . X a a d M . W . Y , a d e i e d e e e e c r e  
d e c .

## I. IMPORTANT NOTICE

1.1 The board of directors, the independent directors, the audit committee of the Company shall have the right, according to the provisions of the Company's articles of association, to lead the special investigation of the company's financial status.

1.2 Director absence

Name of absent director	Position of absent director	Reason for absence	Name of proxy
W Shigang	Non-executive director	Work	Zhang Dehe
Cheng Ya	Independent director	Work	Wang Yuhang

1.3 Chen Tak Wing, the chairman of the Company, Chen Xiaogang, the vice chairman of the Company, and Li Xijia, head of the Accounting Department (vice chairman of the Company), shall have the right, according to the provisions of the articles of association, to lead the special investigation of the company's financial status.

1.4 The 2017 financial statement of the Company has been audited.

## II. BASIC INFORMATION OF THE COMPANY

### 2.1 Major financial data

	Unit: Yuan, Currency: RMB		
	As at the end of this Reporting Period	At the end of the Reporting Period	Increase/Decrease of the Reporting Period (%)
Total	30,403,497,132	29,865,845,423	1.80
Net available shares of the Company	18,744,059,525	18,033,617,524	3.94
	From the beginning of 2017 to the end of the Reporting Period	From the beginning of the Reporting Period	Increase/Decrease of the Reporting Period (%)
Net capital contribution	1,052,335,467	595,019,344	76.86
	From the beginning of 2017 to the end of the Reporting Period	From the beginning of the Reporting Period	Increase/Decrease of the Reporting Period (%)
Other equity	4,197,598,309	3,567,039,473	17.68
Net available shares of the Company	692,879,063	583,071,294	18.83
Net available shares of the Company, including restricted shares	685,237,597	580,994,264	17.94
Return on equity (%)	3.77	3.49	Increase by 0.28 percentage points
Basic earnings per share (Yuan/Share)	0.28	0.23	21.74
Diluted earnings per share (Yuan/Share)	0.28	0.23	21.74

## Non-recurring profit and loss items and amounts

Unit: Yuan      Currency: RMB

Items	Amount for the current period
Profit attributable to the controlling shareholders	-14,348,093
Gain on the disposal of subsidiaries (including the disposal of subsidiaries of the Company, including the disposal of subsidiaries of the Company, including the disposal of subsidiaries of the Company)	21,104,663
Change in fair value of derivatives held for trading purposes, change in fair value of derivatives held for trading purposes, change in fair value of derivatives held for trading purposes, change in fair value of derivatives held for trading purposes	-1,344,643
Other non-recurring gains and losses	5,366,091
Income tax expense (after tax)	-118
Effect of exchange rate	-3,136,434
<b>Total</b>	<b><u><u>7,641,466</u></u></b>

## 2.2 Total number of shareholders, the shareholdings of the top ten shareholders and top ten shareholders with tradable shares (or shareholders not subject to selling restrictions) as at the end of the Reporting Period

Unit: Share

Total beneficial holders 73,972 holders of A shares and  
65 registered holders of H shares

### Shareholding of top ten shareholders

Name of shareholders (Full name)	Shareholding at		Number of shares held with selling restrictions	Pledge or moratorium		Nature of shareholder
	the end of period	Percentage (%)		Status of shares	Number	
HKSCC NOMINEES LIMITED (Name)	491,731,200	19.60	Uk			Uk
Saidel Limited	390,578,816	15.57	Nil			Overseas legal entity
Hee Chaikable Fund	290,000,000	11.56	Nil			Debt-secured legal entity
Hong Kong Securities Clearing Company Limited	227,066,406	9.05	Uk			Uk
TEMASEK FULLERTON ALPHA PTE LTD	38,653,598	1.54	Uk			Uk
Fujian Yaha Industrial Village Development Co., Ltd.	34,277,742	1.37	Pledged	13,700,000		Debt-secured legal entity
Bai Yigui	26,424,759	1.05	Uk			Uk
Cheal Hijia Management Ltd.	24,598,300	0.98	Uk			Uk
Canada Pacific Investment Fund	22,441,781	0.89	Uk			Uk
Li Shengig	20,376,138	0.81	Uk			Uk

**Shareholdings of the top ten shareholders  
not subject to selling restrictions**

Name of shareholders	Number of tradable shares not subject to selling restrictions	Types and number of shares	
		Types	Number
HKSCC NOMINEES LIMITED (N e)	491,731,200	O e ea li ed f eig ha e	491,731,200
Sa iDe el e Li ied	390,578,816	O di a ha e de i aed i RMB	390,578,816
He e Cha iable F dai	290,000,000	O di a ha e de i aed i RMB	290,000,000
H gK gSec iie Clea i g C a Li ied	227,066,406	O di a ha e de i aed i RMB	227,066,406
TEMASEK FULLERTON ALPHA PTE LTD	38,653,598	O di a ha e de i aed i RMB	38,653,598
F jia Ya h a I d ial Village De el e C ., L.d.	34,277,742	O di a ha e de i aed i RMB	34,277,742
Bai Y gli	26,424,759	O di a ha e de i aed i RMB	26,424,759
Ce alH iji A e Ma age e L.d.	24,598,300	O di a ha e de i aed i RMB	24,598,300
Ca adaPe i Pla I e e B a d O F d	22,441,781	O di a ha e de i aed i RMB	22,441,781
Li She g i g	20,376,138	O di a ha e de i aed i RMB	20,376,138

E la ai he c eced elai hi The de fac c lle f Sa iDe el e Li ied a d  
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a c eced elai hi a g he ha eh lde a d he he  
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he ea i g de he Mea e f he Ad i i ai f  
I f ai Di cl e f Cha ge f Sha eh ldi g Held b  
Sha eh lde fLi edC a ie .

N e: HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司) h ld ha e  
behalf f e e al c e .

### III. SIGNIFICANT EVENTS

#### 3.1 Particulars and reasons of material changes in major accounting items and financial indicators of the Company

##### 1. Particulars and reasons of material changes in balance sheet items of the Company as at the end of the Reporting Period

Unit: Yuan    Currency: RMB

Items	Balance as at the end of the period	Balance		Percentage of decrease
		at the beginning of the period	at the end of the period	
Financial assets				
Intangible assets	-	1,951,267	-1,951,267	-100.00%
Non-current receivables	26,853,132	16,936,288	9,916,844	58.55%
Other non-current assets	385,381	289,450	95,931	33.14%
Financial liabilities				
Intangible liabilities	8,495,213		8,495,213	100.00%
Net assets	918,394,972	613,982,362	304,412,610	49.58%
Accounts receivable	29,528,277	21,435,585	8,092,692	37.75%
Employee benefits payable	233,612,927	420,291,759	-186,678,832	-44.42%
Interest payable	21,432,953	15,286,048	6,146,905	40.21%
Other current liabilities	304,925,971	608,604,575	-303,678,604	-49.90%

a. Decrease in financial assets: Intangible assets added due to the expiration of the useful life of the intangible assets.

b. Increase in non-current receivables: mainly due to the increase in long-term receivables.

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d i g he Re i g Pe i d.



2. *Analysis on the reasons for significant changes in items of the income statement of the Company during the Reporting Period*

Unit: Yuan, Currency: RMB

Items	Amount for the current period	Amount for the comparable period	Change/Decrease	Percentage of Change/Decrease
Total change	<b>47,680,613</b>	32,750,204	14,930,409	45.59%
Financial expense	<b>26,025,477</b>	49,545,355	-23,519,878	-47.47%
Gain/loss of fair value change	<b>-3,576,480</b>	-1,676,009	-1,900,471	113.39%
Interest expense	<b>-168,647</b>	1,089,746	-1,258,393	-115.48%
Non-operating income	<b>26,774,830</b>	8,699,079	18,075,751	207.79%
Non-operating expense	<b>14,652,169</b>	3,988,416	10,663,753	267.37%
Income tax expense	<b>170,077,760</b>	128,121,996	41,955,764	32.75%

a. Income tax expense added change mainly due to clarification of the land use rights, etc., vehicle and the age of the added land use rights, etc. The change in income tax expense is mainly due to the change in income tax expense in the PRC. The Accounting Taxation of Value Added Tax (Cai Kai [2016] No. 22) issued by the Ministry of Finance of the PRC since March 1, 2016.

b. Year-on-year decrease in financial expense mainly due to the decrease in interest expense incurred during the Reporting Period.

c. Loss of fair value change mainly due to the loss of fair value of the investment in the equity of the subsidiary.

d. Decrease in interest expense mainly due to the loss of the Ji Ke Glass Industry Shanghai Co., Ltd., and the decrease in the cost of the subsidiary.

e. Income tax expense - non-operating income mainly due to the decrease in the income tax expense of the subsidiary.

f. Income tax expense - non-operating expense mainly due to the decrease in the income tax expense of the subsidiary.

g. Income tax expense - income tax expense mainly due to the decrease in the income tax expense of the subsidiary.

3. *Analysis on the reasons for substantial changes in cash flow items of the Company*

Unit: Yuan, Currency: RMB

Items	Amount for the current period	Amount for the comparable period	Change/Decrease	Percentage of Change/Decrease
Cash received from sale of goods and services	5,188,972,399	3,826,823,060	1,362,149,339	35.59%
Repayment of change	56,272,360	36,231,893	20,040,467	55.31%
Cash received from operating activities	57,178,068	22,102,132	35,075,936	158.70%
Cash received from investment activities	3,521,710	1,000,000	2,521,710	252.17%
Cash paid for investment activities	300,000,000		300,000,000	-100.00%
Cash received from financing activities	-	300,000,000	-300,000,000	-100.00%
Cash and cash equivalents	1,456,807,150	969,850,397	486,956,753	50.21%
Cash paid for financing activities		1,135,849	-1,135,849	-100.00%

a. Increase in cash received from sale of goods and services mainly due to acceleration of collection of receivables.

b. Increase in net change in cash and cash equivalents mainly due to the increase in cash and cash equivalents (the increase in cash and cash equivalents is 13% and 17% since November 2016).

c. Increase in cash received from operating activities mainly due to the increase in cash received from operating activities.

d. Increase in cash received from investment activities mainly due to the increase in cash received from investment activities.

e. Increase in cash paid for investment activities mainly due to the increase in cash paid for investment activities.

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b d d i g he c e di g e i d fla ea .

**3.2 Progress of important events and their influence and analysis on the solution**

N a licable



Background of undertakings	Type of undertakings	Undertaking party	Content of undertakings	Time and term of the undertakings	Has performance period or not	Fulfill in a timely and strict manner or not
			<p>ache ih he ce eai he, fig had dil i  fae ale e haef heC a hile he i fle ce  c ff e deb fi a ci g hall be ake i c ide ai  e e he fi di ib i la i c lia ce ih he e all  i ee adl g-e be efi f he ha eh lde a a h le.  5. Diffe e ial ca h di ide d lic : he b a d f he C a  hall ake i c che i e c ide ai ch fac a he  cha ac e i c a d de el e age f he i d he e he  C a e a e i b i e , i e a i al del, ea ig  le el a d he e i e ce f aj ca i ale e di e a a ge e ,  cla if he fl ig a d e diffe e ial ca h di ide d  lic acc di g he ced e i la di he A ic le f  A cia i : (1) he e he C a i a de el ed age ih  a aj ca i ale e di e a a ge e , he i i ai  ake b ca h di ide di he fi di ib i hall be 80% he  di ib ig fi ; (2) he e he C a i a de el ed age  ih aj ca i ale e di e a a ge e , he i i ai  ake b ca h di ide di he fi di ib i hall be 40% he  di ib ig fi ; (3) he e he C a i a de el ig age  ih aj ca i ale e di e a a ge e , he i i ai  ake b ca h di ide di he fi di ib i hall be 20% he  di ib ig fi ; he e i ha d cla if he de el e  age f he C a a d he e i a aj ca i ale e di e  a a ge e , he C a a deal ih he fi di ib i  acc di g he f e i e . 6. If he C a ec ded fi i  he e i fi a cial ea b he b a d f he C a did  e a ca h di ide d la a he d f he e i fi a cial  ea , he C a hall c l i h i i de e de di ec  a d di cl e ea f e ca h di ide d la a d  he e f e e ig ch ca i al hich ha bee ed f  di ide d di ib i i he e i dic e . I de e de di ec  hall e e i de e de i i a d di cl e he a e blicl .  7. F lai a di le e a i f fi di ib i la : a  he e d f each fi a cial ea , he b a d f he C a hall  e a fi di ib i la a d b i he ge e al ee ig  f c ide ai . The fi di ib i la f he C a  hich he C a elc e a gge i f ha eh lde ,  i de e de di ec a d he e i c i ee, i de  he e i i f he ha eh lde , i de e de di ec a d he  e i c i ee. A fe he fi di ib i la i e l ed  a he ge e al ee ig f he C a , he b a d f he C a  hall c le he di ib i f di ide d ( ha e) i hi  h a f e c e i g he ge e al ee ig.</p>			

**3.4 Explanation on the warning on and reason for the predicted loss in the accumulative net profit for the period from the beginning of the year to the end of next reporting period or possible substantial changes as compared to the corresponding period of last year**

Not applicable

Na e f he C a F a Gla I d G C ., L d.  
Legal e e e a i e Ch Tak W g  
Da e A il 26, 2017

## IV. APPENDIX

### 4.1 Financial statements

#### Consolidated Balance Sheet

March 31, 2017

Prepared by: F&G Limited Group Co., Ltd.

Unit: Yuan; Currency: RMB; Audit Type: Unaudited

Items	Closing balance	Opening balance
<b>Current assets:</b>		
Cash and bank deposits	7,618,654,413	7,211,178,987
Securities		
Placements		
Financial assets held for sale		1,951,267
Derivative financial assets		
Net receivables	1,047,431,186	871,597,857
Accounts receivable	2,943,981,474	3,636,343,106
Advances	185,350,439	150,956,724
Prepaid receivables		
Receivables		
Derivative receivables		
Intangible assets		
Deferred receivables		
Other receivables	102,651,003	118,430,342
Financial assets held for sale		
Intangible	3,172,735,514	2,785,865,099
Available-for-sale		
Non-current derivative	26,853,132	16,936,288
Other current assets	139,691,907	174,699,089
<b>Total current assets</b>	<b>15,237,349,068</b>	<b>14,967,958,759</b>

Items	Closing balance	O e i g bala ce
<b>Non-current assets:</b>		
La a d a ce		
A ailable-f ale fi a cial a e		
Held- - a i i e e		
L g- e ecei able		
L g- e e i i e e	<b>101,367,778</b>	101,536,425
I e e e e ie		
Fi ed a e	<b>9,373,727,233</b>	9,267,464,872
C ci i g e	<b>3,951,338,026</b>	3,821,964,355
C ci ae ial		
Fi ed a e e di g f di al		
Bea e bi l gical a e		
Oil a d ga a e		
I a gible a e	<b>1,144,735,465</b>	1,148,077,027
De el e c		
G d ill	<b>74,678,326</b>	74,678,326
L g- e e aide e e	<b>327,862,769</b>	290,472,267
Defe ed a a e	<b>192,053,086</b>	193,403,942
O he -c e a e	<b>385,381</b>	289,450
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b><u>15,166,148,064</u></b>	<b><u>14,897,886,664</u></b>
	<hr/>	<hr/>
<b>Total assets</b>	<b><u>30,403,497,132</u></b>	<b><u>29,865,845,423</u></b>



Items	Closing balance	O e i g bala ce
<b>Current liabilities:</b>		
Sh - e b i g	<b>4,644,875,804</b>	4,255,037,518
B i g f he ce al ba k		
C e a d i e ba k de i		
B i g f i e ba k		
Fi a cial liabili e a fai al e h gh fi l	<b>8,495,213</b>	
De i a i e fi a cial liabili e		
N e a able	<b>918,394,972</b>	613,982,362
Acc a able	<b>1,187,673,789</b>	1,300,220,344
Ad a ce f c e	<b>29,528,277</b>	21,435,585
A f ale f e cha ed fi a cial a e		
Ba k cha ge a d c i i d e		
E l ee be fi a able	<b>233,612,927</b>	420,291,759
Ta e a able	<b>410,186,882</b>	558,062,870
I e e a able	<b>21,432,953</b>	15,286,048
Di ide d a able		
O he a able	<b>953,338,862</b>	1,090,612,474
Rei a ce acc a able		
P i i f i a ce c ac		
C e de i f adi gi ec i ie		
A d e i e f ec i ie de i i g		
Liabili e f di al g cla ified a held-f - ale		
N -c e liabili e de i hi e ea	<b>808,000,000</b>	808,000,000
O he c e liabili e	<b>304,925,971</b>	608,604,575
<b>Total current liabilities</b>	<b><u>9,520,465,650</u></b>	<b><u>9,691,533,535</u></b>

Items	Closing balance	O e i g bala ce
<b>Non-current liabilities:</b>		
L g- e b i g	776,000,000	776,000,000
Debe e a able	797,852,634	797,530,999
I cl di g: P efe e ce ha e Pe e al liabili e		
L g- e a able		
L g- e ala ie a able		
S ecific a able		
Acc ed liabili e		
Defe ed i c e	478,268,161	481,827,522
Defe ed a liabili e	82,769,899	80,407,573
O he -c e liabili e		
	-----	-----
<b>Total non-current liabilities</b>	<b>2,134,890,694</b>	<b>2,135,766,094</b>
	=====	=====
<b>Total liabilities</b>	<b>11,655,356,344</b>	<b>11,827,299,629</b>
	=====	=====

Items	Closing balance	Opening balance
<b>Owners' equity</b>		
Share capital	2,508,617,532	2,508,617,532
Other reserves		
Including: Preference share		
Preferential liability		
Capital	6,228,753,097	6,228,753,097
Liabilities		
Other comprehensive income	108,601,061	91,038,123
Social reserve		
Surplus	1,634,319,463	1,634,319,463
General reserve		
Undivided profit	<u>8,263,768,372</u>	<u>7,570,889,309</u>
<b>Total equity attributable to equity holders of the Company</b>	<b><u>18,744,059,525</u></b>	<b><u>18,033,617,524</u></b>
Minority interest	<u>4,081,263</u>	<u>4,928,270</u>
<b>Total owners' equity</b>	<b><u>18,748,140,788</u></b>	<b><u>18,038,545,794</u></b>
<b>Total liabilities and owners' equity</b>	<b><u>30,403,497,132</u></b>	<b><u>29,865,845,423</u></b>

<i>Legal representative:</i>	<i>Principal accountant</i>	<i>Head of Accounting</i>
<b>Cho Tak Wong</b>	<b>Chen Xiangming</b>	<b>Lin Xuejuan</b>

## Balance Sheet of the Company

March 31, 2017

Prepared by: Financial Department, Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	Closing balance	Opening balance
<b>Current assets:</b>		
Cash and bank deposits	7,443,594,797	6,587,731,042
Financial assets held for trading		
Derivatives financial assets		
Receivables	998,892,514	800,076,560
Accounts receivable	465,173,830	361,285,253
Advances	25,723,335	23,564,221
Interest receivable		
Dividends receivable	2,360,297,323	213,608,642
Other receivables	10,464,233,299	9,856,598,443
Intangible assets	427,809,717	426,578,001
Available-for-sale financial assets		
Non-current receivables	1,380,432	839,850
Other current assets	33,862,158	21,912,456
<b>Total current assets</b>	<b>22,220,967,405</b>	<b>18,292,194,468</b>

Items	Closing balance	O e i g bala ce
<b>Non-current assets:</b>		
A ailable-f ale fi a cial a e		
Held- - a i i e e		
L g-e eeci able	<b>154,544,320</b>	155,388,800
L g-e e i i e e	<b>5,642,026,761</b>	5,554,988,875
I e e e ie		
Fi ed a e	<b>586,350,460</b>	616,052,406
C ci i ge	<b>81,208,921</b>	40,770,551
C ci aeial		
Fi ed a e e di g f di al		
Bea e bi l gical a e		
Oil a d ga a e		
I a gible a e	<b>60,886,141</b>	57,781,176
De el e c		
G d ill	<b>48,490,007</b>	48,490,007
L g-e e aide e e	<b>15,473,058</b>	17,335,425
Defe ed a a e	<b>4,114,342</b>	5,892,522
O he -c e a e		
	-----	-----
<b>Total non-current assets</b>	<b><u>6,593,094,010</u></b>	<b><u>6,496,699,762</u></b>
<b>Total assets</b>	<b><u>28,814,061,415</u></b>	<b><u>24,788,894,230</u></b>

Items	Closing balance	O e i g bala ce
<b>Current liabilities:</b>		
Sh - e b i g	1,370,435,304	426,672,868
Fi a cial liabili e a fai al e h gh fi l	<b>6,870,000</b>	
De i a i e fi a cial liabili e		
N e a able	2,218,205,186	2,123,644,487
Acc a able	154,579,119	196,871,770
Ad a ce f c e	233,629,845	157,361,156
E l ee be efi a able	40,676,390	102,322,228
Ta e a able	122,752,662	147,655,124
I e e a able	20,597,762	12,384,795
Di ide d a able		
O he a able	5,948,632,045	4,807,963,309
Liabili e f di al g cla ified a held-f - ale		
N -c e liabili e d e i hi e ea	808,000,000	808,000,000
O he c e liabili e	304,925,971	608,604,575
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>11,229,304,284</b>	<b>9,391,480,312</b>
	<hr/> <hr/>	<hr/> <hr/>



Items	Closing balance	Opening balance
<b>Owners' equity:</b>		
Share capital	2,508,617,532	2,508,617,532
Other reserves		
Included: Preference share		
Preferential liability		
Capital	6,202,552,740	6,202,552,740
Leasehold		
Other receivables		
Social reserve		
Share premium	1,634,319,463	1,634,319,463
Undivided profit	<u>5,599,782,077</u>	<u>3,415,421,647</u>
<b>Total owners' equity</b>	<b><u>15,945,271,812</u></b>	<b><u>13,760,911,382</u></b>
<b>Total liabilities and owners' equity</b>	<b><u>28,814,061,415</u></b>	<b><u>24,788,894,230</u></b>

<i>Leasehold:</i>	<i>Principal amount of</i>	<i>Head office Account</i>
<b>Cho Tak Wong</b>	<i>accrual:</i>	<i>Details:</i>
	<b>Chen Xiangming</b>	<b>Lin Xuejuan</b>



## Consolidated Income Statement

January - March 2017

Period: February - March, Ltd.

Unit: Yuan Currency: RMB Attribute: Unaudited

Items	Amount for the current period	Amount for the corresponding period
<b>I. Total operating revenue</b>	<b>4,197,598,309</b>	3,567,039,473
Included: Operating revenue	4,197,598,309	3,567,039,473
Interest income		
Provisional		
Incidental handling fee		
Advertising		
<b>II. Total cost of sales</b>	<b>3,343,866,027</b>	2,860,666,862
Included: Cost of sales	2,344,169,420	1,991,303,838
Interest expense		
Handling fee		
Advertising		
Selling expense		
Net interest expense		
Net financial expense		
Administrative		
Employee benefits		
Depreciation		
Reimbursement		
Tax charge	47,680,613	32,750,204
Selling and distribution expense	314,753,365	285,242,655
General administrative expense	609,978,100	500,257,443
Financial expense	26,025,477	49,545,355
Administrative	1,259,052	1,567,367
Add: Provisional		
Change in fair value (losses)	-3,576,480	-1,676,009
Interest expense (loss)	-168,647	1,089,746
Included: Shareholder's		
Shareholder's		
Adjustment	-168,647	1,089,746
Gain or loss		
Change in fair value (losses)		



Items	Amount for the current period	Amount for the previous period
(II) Other comprehensive income which will be classified as non-current assets	<b>17,562,938</b>	15,298,734
1. Share in the other comprehensive income of subsidiaries		
2. Gain from change in fair value of available-for-sale financial assets		
3. Gain from reclassification of held-to-maturity investments to available-for-sale financial assets		
4. Valid after-tax cost of hedging		
5. Difference in fair value of available-for-sale financial assets	<b>17,562,938</b>	15,298,734
6. Other		
Net available-for-sale investments		
<b>VII. Total comprehensive income</b>	<b>709,594,994</b>	597,673,749
Total comprehensive income attributable to the holders of the Company	<b>710,442,001</b>	598,370,028
Total comprehensive income attributable to minority shareholders	<b>-847,007</b>	-696,279
<b>VIII. Earnings per share</b>		
(1) Basic earnings per share (RMB/share)	<b>0.28</b>	0.23
(2) Diluted earnings per share (RMB/share)	<b>0.28</b>	0.23

For the reporting period, the Company did not have any dividends, share repurchases or share buybacks.

*Prepared by*      *Head of Accounting*

**Cho Tak Wong**                      **Chen Xiangming**                      **Lin Xuejuan**

## Income Statement of the Company

January - March 2017

Period: February - March, Ltd.

Unit: Yuan; Currency: RMB; Attribute: Unaudited

Items	Amount for the current period	Amount for the corresponding period
<b>I. Operating revenue</b>	<b>991,685,651</b>	1,191,673,793
Lease: Commission	<b>916,761,889</b>	1,028,380,605
Trade discount	<b>4,758,344</b>	4,033,231
Selling and distribution expenses	<b>50,440,067</b>	56,138,315
General administrative expenses	<b>97,265,279</b>	80,708,298
Financial expenses	<b>19,626,471</b>	41,299,868
Asset impairment loss	<b>557,690</b>	1,395,606
Add: Financial gain (loss) from fair value change of available-for-sale financial assets		675,290
Investment (loss) from available-for-sale financial assets	<b>2,282,822,787</b>	1,730,954,198
Increase in share of profit of associates and joint ventures	<b>724,596</b>	1,089,746
<b>II. Operating profit (losses are represented by "-")</b>	<b>2,185,098,698</b>	1,711,347,358
Add: Non-operating income	<b>2,604,196</b>	995,623
Increase in gain from disposal of non-current assets		16,548
Lease: Non-operating expense	<b>318,167</b>	1,657,990
Decrease in gain from disposal of non-current assets	<b>318,167</b>	1,649,022
<b>III. Total Profit (total losses are represented by "-")</b>	<b>2,187,384,727</b>	1,710,684,991
Lease: Income tax expense	<b>3,024,297</b>	2,783,970
<b>IV. Net Profit (net losses are represented by "-")</b>	<b>2,184,360,430</b>	1,707,901,021

Items	Amount for the current period	Amount for the previous period
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**V. Net amount of other comprehensive income after tax**

(I) Other comprehensive income which will be classified as equity

1. Change in re-estimated defined benefit liability
2. Share of other comprehensive income of associates and joint ventures

(II) Other comprehensive income which will be classified as equity

1. Share of other comprehensive income of associates and joint ventures
2. Gain from available-for-sale financial assets
3. Gain from reclassification of held-for-sale financial assets
4. Valid hedge of net investment in foreign operations
5. Difference arising from the re-translation of the financial statements of foreign operations
6. Other

**VI. Total comprehensive income** **2,184,360,430** 1,707,901,021

**VII. Earnings per share:**

- |   |                       |                |
|---|-----------------------|----------------|
| (1) Basic earnings per share (RMB/ share)   | <b>Not applicable</b> | Not applicable |
| (2) Diluted earnings per share (RMB/ share) | <b>Not applicable</b> | Not applicable |

<i>Chairman</i> Leong Cheong <b>Cho Tak Wong</b>	<i>President</i> Chen Xiangming <b>Chen Xiangming</b>	<i>Head of Finance</i> Lin Xuejuan <b>Lin Xuejuan</b>
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Items	Amount for the current period	A f he c e di g e i d f e i ea
Cash aid f g d a d e ice	2,651,604,112	2,045,989,694
Ne i c ea e i c e l a a d ad a ce		
Ne i c ea e i de i i he ce al ba k a d i e ba k de i		
Cash aid f c e a i a e de i gi ali a ce c ac		
Cash aid f i e e , fee a d c i i		
Cash aid f i a ce lic di ide d		
Cash aid a d behalf fe l ee	<b>986,043,232</b>	764,501,615
Pa e f a e a d cha ge	<b>558,765,495</b>	438,049,952
Cash aid ela i g he e a i g ac i i ie	<u><b>53,674,521</b></u>	<u>41,596,480</u>
<b>Sub-total of cash outflows from operating activities</b>	<u><b>4,250,087,360</b></u>	<u><b>3,290,137,741</b></u>
<b>Net cash flows from operating activities</b>	<u><b>1,052,335,467</b></u>	<u><b>595,019,344</b></u>
 <b>II. Cash flows from investing activities:</b>		
Cash ecei ed f di al f i e e		
Cash ecei ed f e i e e		
Ne ca h ecei ed f di al ffi ed a e , i a gible a e a d he l g- e a e	<b>11,858,878</b>	10,436,645
Ne ca h ecei ed f di al f b idia ie a d he b i e i		
Cash ecei ed ela i g he i e i g ac i i ie	<u><b>3,521,710</b></u>	<u>1,000,000</u>
<b>Sub-total of cash inflows from investing activities</b>	<u><b>15,380,588</b></u>	<u><b>11,436,645</b></u>

Items	Amount for the current period	A c c o u n t i n g e i d e n t i f i c a t i o n
Cash paid for acquisition of property, plant and equipment	695,352,632	887,488,998
Cash paid for acquisition of net receivables		
Net cash paid for acquisition of property, plant and equipment	300,000,000	
<b>Sub-total of cash outflows from investing activities</b>	<b>995,352,632</b>	<b>887,488,998</b>
<b>Net cash flows from investing activities</b>	<b>-979,972,044</b>	<b>-876,052,353</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from issuance of long-term debt		
Cash received from issuance of long-term debt	1,546,645,436	1,624,436,869
Cash received from issuance of long-term debt		
Cash received from issuance of long-term debt		300,000,000
<b>Sub-total of cash inflows from financing activities</b>	<b>1,546,645,436</b>	<b>1,924,436,869</b>





## Cash Flow Statement of the Company

January - March 2017

Prepared by: Financial Department, Ltd.

Unit: Yuan; Currency: RMB; Period: Unaudited

Items	Amount for the current period	Amount in the previous period
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and services	828,653,998	826,561,532
Repayment of trade payables	50,534,106	27,263,742
Cash received from other operating activities	662,548,738	220,216,897
<b>Sub-total of cash inflows from operating activities</b>	<b>1,541,736,842</b>	<b>1,074,042,171</b>
Cash paid for purchase of goods	1,025,139,005	822,355,700
Cash paid on behalf of employees	134,271,707	129,403,034
Payment of trade payables	31,536,824	33,065,128
Cash paid for other operating activities	88,690,959	62,643,203
<b>Sub-total of cash outflows from operating activities</b>	<b>1,279,638,495</b>	<b>1,047,467,065</b>
<b>Net cash flows from operating activities</b>	<b>262,098,347</b>	<b>26,575,106</b>

Items	Amount for the current period	A c c o u n t i n g e i d e n t i f i c a t i o n
<b>II. Cash flows from investing activities:</b>		
Cash received from sale of property, plant and equipment	<b>135,409,511</b>	
Net cash received from sale of available-for-sale securities	<b>323,175</b>	232,532
Net cash received from sale of investments		
Cash paid for acquisition of property, plant and equipment		
Cash paid for acquisition of investments		
<b>Sub-total of cash inflows from investing activities</b>	<b><u>135,732,686</u></b>	<b><u>232,532</u></b>
Cash paid for acquisition of available-for-sale securities	<b>52,731,893</b>	11,599,265
Cash paid for acquisition of investments	<b>86,313,289</b>	
Net cash paid for acquisition of investments		
Cash paid for acquisition of property, plant and equipment	<b>300,000,000</b>	
<b>Sub-total of cash outflows from investing activities</b>	<b><u>439,045,182</u></b>	<b><u>11,599,265</u></b>
<b>Net cash flows from investing activities</b>	<b><u>-303,312,496</u></b>	<b><u>-11,366,733</u></b>

Items	Amount for the current period	A c c o u n t i n g e i d e n t i f i c a t i o n
<b>III. Cash flows from financing activities:</b>		
Cash received from issuance of equity	1,301,902,701	274,014,729
Cash received from financing activities	300,000,000	300,000,000
<b>Sub-total of cash inflows from financing activities</b>	<b>1,301,902,701</b>	<b>574,014,729</b>
Cash paid for financing activities	658,140,265	218,903,397
Cash paid for financing activities	13,460,506	10,742,167
Cash paid for financing activities	1,135,849	1,135,849
<b>Sub-total of cash outflows from financing activities</b>	<b>671,600,771</b>	<b>230,781,413</b>
<b>Net cash flows from financing activities</b>	<b>630,301,930</b>	<b>343,233,316</b>
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>	<b>-33,224,026</b>	<b>-28,122,143</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>555,863,755</b>	<b>330,319,546</b>
Add: Cash and cash equivalents at the beginning of the period	6,587,731,042	5,809,618,357
<b>VI. Cash and cash equivalents balance at the end of the period</b>	<b>7,143,594,797</b>	<b>6,139,937,903</b>

*P r e p a r e d b y*      *Head of Accounting*  
*Accountant*      *Accountant*      *Accountant*  
**Cho Tak Wong**      **Chen Xiangming**      **Lin Xuejuan**

## 4.2 Audit Report

Not applicable