GUANGDONG JADIETE HOLDINGS GROUP COMPANY LIMITED

FIRST QUARTER REPORT 2018

2018-015

April 2018

Part I Important Notes

The Board of Directors (or the "Board"), the Supervisory Board as well as the Directors, Supervisors and senior management of Guangdong Jadiete Holdings Group Company Limited (inclusive of its consolidated subsidiaries, the "Company"; exclusive of its subsidiaries, the "Parent Company", except where the context otherwise requires) hereby guarantee the factuality, accuracy and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions in this Report.

All the Company's Directors have attended the Board meeting for the review of this Report.

Name	Office title	Reason for not attending in person	Proxy
Cheng Honghai	Director	Personal reason	Ding Lihong

Ding Lihong, the Company's legal representative, Chen Jincai, the Company's Chief Financial Officer (CFO), and Zeng Zhihua, head of the Company's financial department (equivalent to financial manager) hereby guarantee that the Financial Statements carried in this Report are factual, accurate and complete.

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

Part II Key Corporate Information

I Key Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

□ Yes √ No

	January-March 2018	January-March 2017	Change
Sales revenue (RMB)	57,606,553.93	136,278,213.59	-57.73%
Net income attributable to shareholders of the listed company (RMB)	-2,556,355.94	-406,529.81	528.82%
Net income attributable to shareholders of the listed company before nonrecurring gains and losses (RMB)	-2,723,421.34	-846,604.96	221.69%
Net cash flows from operating activities (RMB)	-801,141.44	3,758,249.84	-121.32%
Basic earnings per share (RMB/share)	-0.0080	-0.0013	515.38%
Diluted earnings per share (RMB/share)	-0.0080	-0.0013	515.38%
Weighted average return on equity (%)	-0.73%	-0.11%	-0.62%
	March 31, 2018	December 31, 2017	Change
Total assets (RMB)	587,270,289.08	723,587,997.04	-18.84%
Equity attributable to shareholders of the listed company (RMB)	349,935,301.86	352,491,657.80	-0.73%

Nonrecurring gains and losses:

√ Applicable □ Not applicable

Unit: RMB

Item	January-March 2018	Note
Other nonrecurring gain/loss that meet definition affirmed by CSRC	185,612.81	
Non-controlling interests effects (net of tax)	18,547.41	
Total	167,065.40	--

Explanation of why the Company classifies an item as a nonrecurring gain/loss according to the definition in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Nonrecurring Gains and Losses, or reclassifies any nonrecurring gain/loss item listed in the said explanatory announcement as a recurring gain/loss:

□ Applicable √ Not applicable

No such cases for the Reporting Period.

II Total Number of Shareholders and Top 10 Shareholders’ Holdings at Period-End

1. Numbers of Common Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Common shareholders at period-end		11,406	Preferred shareholders with resumed voting rights at period-end (if any)		0	
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage at period-end (%)	Shares	Number of non-circulating shares held	Pledged or frozen shares	
					Status	Shares
Shenzhen Shenghengchang Huifu Industrial Co., Ltd.	Domestic non-state-owned juridical person	36.99%	117,855,000	117,855,000	Pledged	117,855,000
Shenzhen Risheng Chuangyuan Asset Management Co., Ltd.	Domestic non-state-owned juridical person	10.68%	34,020,000	34,020,000	Pledged	34,020,000
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign juridical person	8.09%	25,772,950			
Shenzhen Lianhua Huiren Industrial Co., Ltd.	Domestic non-state-owned juridical person	3.81%	12,150,000	12,150,000	Pledged	12,150,000
Shenwan Hongyuan	Foreign juridical person	2.07%	6,600,346			

Securities (HK) Limited						
Su Youhe	Domestic natural person	1.46%	4,640,682			
China Everbright Securities (HK) Limited	Foreign juridical person	1.33%	4,227,800			
Fan Jiongyang	Domestic natural person	0.58%	1,843,000			
Chen Jianxing	Domestic natural person	0.41%	1,304,358			
Wei Guobin (Ngai Kwok Pan)	Domestic natural person	0.36%	1,145,816			
Chen Jinming	Domestic natural person	0.24%	765,500			
Han Liang	Domestic natural person	0.22%	711,458			
Chen Zhenqi	Domestic natural person		701,800			

Shareholdings of top ten circulating shareholders

Name of shareholder	Number of listed circulating shares held	Type of shares	
		Type	Shares
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	25,772,950	Domestically listed stock for foreign investors	25,772,950
Shenwan Hongyuan Securities (HK) Limited	6,600,346	Domestically listed stock for foreign investors	6,600,346
Su Youhe	4,640,682	Domestically listed stock for foreign investors	4,640,682
China Everbright Securities (HK) Limited	4,227,800	Domestically listed stock for foreign investors	4,227,800
Fan Jiongyang	1,843,000	Domestically listed stock for foreign investors	1,843,000
Chen Jianxing	1,304,358	Domestically	1,304,358

		listed stock for foreign investors	
Wei Guobin (Ngai Kwok Pan)	1,145,816	Domestically listed stock for foreign investors	1,145,816
Chen Jinming	765,500	Domestically listed stock for foreign investors	765,500
Han Liang	711,458	Domestically listed stock for foreign investors	711,458
Chen Zhenqi	701,800	Domestically listed stock for foreign investors	701,800
Related or acting-in-concert parties among shareholders above	Shenzhen Shenghengchang Huifu Industrial Co., Ltd., Shenzhen Risheng Chuangyuan Asset Management Co., Ltd. and Shenzhen Lianhua Huiren Industrial Co., Ltd., which belonged to action-in-concert promulgated by Measures for the Administration of Disclosure of Information on the Change of Shareholdings in Listed Companies. The Company did not know whether there existed related relationship among other shareholders.		
Shareholders conducting securities margin trading (if any)	N/A		

Indicate by tick mark whether any of the top 10 common shareholders or the top 10 non-restricted common shareholders of the Company conducted any promissory repo during the Reporting Period.

□ Yea √ No

No such cases in the Reporting Period.

2. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

□ Applicable √ Not applicable

Part III Significant Events

I Changes in Selected Financial Statement Items and Explanation of why

√ Applicable □ Not applicable

Balance sheet	March 31, 2018	December 31, 2017	Amount	+/- %	Note
Monetary assets	2,149,009.35	3,076,199.38	-927,190.03	-30.14	
Accounts receivable	21,370,373.53	153,954,425.28	-132,584,051.75	-86.12	The recovery of payment for goods by Chinese Gold Nobility
Other receivables	50,852,462.88	51,173,077.48	-320,614.60	-0.63	
Prepayments	2,437,841.59	2,316,902.27	120,939.32	5.22	
Inventories	159,254,148.64	161,350,742.00	-2,096,593.36	-1.30	The decrease of inventories of Chinese Gold Nobility
Long-term equity investments	269,998,221.71	269,998,221.71	0.00	0.00	
Fixed assets	41,216,851.26	29,961,223.62	11,255,627.64	37.57	The workshop was not rent in the Reporting Period, so the investment property was switched back into fixed assets.
Accounts payable	60,278,255.80	206,507,636.62	-146,229,380.82	-70.81	The decrease of purchase amount in the Reporting Period.
Advances from customers	22,820,744.93	11,433,013.53	11,387,731.40	99.60	The increase of Advances from customers of Chinese Gold Nobility
Other payables	89,107,125.41	88,422,479.70	684,645.71	0.77	
Taxes payable	23,417,274.63	23,317,798.05	99,476.58	0.43	
Income Statement	January-March 2018	January-March 2017	Amount	+/- %	Note
Sales revenue	57,606,553.93	136,278,213.59	-78,671,659.66	-57.73	The sales decrease of Chinese Gold Nobility in the Reporting Period.
Cost of sales	56,716,435.55	127,663,960.81	-70,947,525.26	-55.57	The sales decrease of Chinese Gold Nobility in the Reporting Period.
Taxes and surtaxes	261,768.50	282,397.70	-20,629.20	-7.31	
Sales expenses	767,796.25	683,911.70	83,884.55	12.27	
Finance costs	-265,940.38	182,421.71	-448,362.09	-245.78	The decrease of interest expenses in the

					Reporting Period.
Asset impairment losses	-212,440.03	-32,543.64	-179,896.39	552.79	The exchange rate fluctuation resulted in the changes in provisions made for bad debt with full amount of Tianrui Company
Gain on changes in fair value	-960.00	653,200.31	-654,160.31	-100.15	The decrease of stock investment in the Reporting Period.
Non-operating expense	185,612.81	2,183.51	183,429.30	-8,400.66	The confiscation of deposits due to the default of leasing in the Reporting Period.
Income tax expense	16,922.64	1,856,407.76	-1,839,485.12	99.09	The profits of Chinese Gold Nobility in the Reporting Period decreased, and the income tax expense decreased as compared with last period.
Investment income	0.00	-18,039.80	18,039.80	100.00	No income of stock investment in the Reporting Period.
Administrative expense	2,726,867.20	3,898,694.72	-1,171,827.52	30.06	The decrease of expenses in the Reporting Period.
Cash Flow Statement	January-March 2018	January-March 2017	Amount	+/- %	Note
Net cash flows from operating activities	-801,141.44	3,758,249.84	-4,559,391.28	121.32	The decrease of cash paid for purchasing goods
Net cash flows from investing activities	-126,000.00	-119,979,961.90	119,853,961.90	99.89	The decrease of investment in the Reporting Period
Net cash flows from financing activities	0.00	0.00	0.00	0.00	
Net increase in cash and cash equivalents	-927,190.03	-116,221,985.54	115,294,795.51	99.20	The decrease of investment in the Reporting Period

II Progress, Influence and Solutions Associated with Significant Events

□ Applicable √ Not applicable

III Commitments that the Company's Actual Controller, Shareholders, Related Parties and Acquirers, as well as the Company and Other Commitment Makers, Failed to Fulfill on Time during Reporting Period

□ Applicable √ Not applicable

No such cases in the Reporting Period.

IV Operating Result Forecast for January-June 2018

Warning of a forecast loss on or a forecast significant year-over-year change in net income for January-June 2018, as well as explanation of why:

□ Applicable √ Not applicable

V Securities Investments

√ Applicable □ Not applicable

Variety of security	Symbol of security	Name of security	Initial investment cost (RMB)	Opening holding (share)	Opening holding percentage	Closing holding (share)	Closing holding percentage	Closing book value (RMB)	Gain/loss in Reporting Period (RMB)	Accounting title	Source
Stock	603398	BBYZ	8,292.00	400		400		5,356.00	-960.00	Transactional financial assets	Purchased from the secondary market
Total			8,292.00	400	--	400	--	5,356.00	-960.00	--	--
Disclosure date of announcement on Board's consent for securities investment											
Disclosure date of announcement on shareholders' meeting's consent for securities investment (if any)											

VI Investments in Derivative Financial Instruments

□ Applicable √ Not applicable

No such cases in the Reporting Period.

VII Visits Paid to the Company for Purposes of Research, Communication, Interview, etc. during Reporting Period

√ Applicable □ Not applicable

Date of visit	Way of visit	Type of visitor	About
Jan. 4, 2018	By phone	Individual	Disclosure time of the announcement on the operating result forecast of the Company
Jan. 8, 2018	By phone	Individual	Recent performance of the Company
Jan. 10, 2018	By phone	Individual	Recent performance of the Company
Jan. 12, 2018	By phone	Individual	Disclosure time of the announcement on the operating result forecast of the Company
Feb. 2, 2018	By phone	Individual	Situation of recent investment and the implementation of shareholding increase of the Company
Mar. 19, 2018	By phone	Individual	Recent situation of non-tradable shareholders of the Company

VIII Irregularities in Provision of Guarantees for External Parties

□ Applicable √ Not applicable

No such cases in the Reporting Period.

IX Occupation of the Company's Money by Its Controlling Shareholder or Related Parties for Non-Operating Purposes

□ Applicable √ Not applicable

No such cases in the Reporting Period.

Part IV Financial Statements

I Financial Statements

1. Consolidated Balance Sheet

Prepared by Guangdong Jadiete Holdings Group Company Limited

March 31, 2018

Unit: RMB

Item	March 31, 2018	December 31, 2017
Current assets:		
Monetary assets	2,149,009.35	3,076,199.38
Settlement reserve		
Interbank loans granted		
Financial assets at fair value through profit or loss	5,356.00	6,316.00
Derivative financial assets		
Notes receivable		
Accounts receivable	21,370,373.53	153,954,425.28
Prepayments	2,437,841.59	2,316,902.27
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Interest receivable		
Dividends receivable		
Other receivables	50,852,462.88	51,173,077.48
Financial assets purchased under resale agreements		
Inventories	159,254,148.64	161,350,742.00
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	23,660,926.44	23,930,553.25
Total current assets	259,730,118.43	395,808,215.66
Non-current assets:		

Loans and advances to customers		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	269,998,221.71	269,998,221.71
Investment property		15,057,817.47
Property, plant and equipment	41,216,851.26	29,961,223.62
Construction in progress		
Engineering materials		
Proceeds from disposal of property, plant and equipment		
Productive living assets		
Oil and gas assets		
Intangible assets	9,008,840.96	5,742,427.70
R&D expense		
Goodwill	2,395,820.87	2,395,820.87
Long-term prepaid expense	594,710.72	298,544.88
Deferred income tax assets	4,325,725.13	4,325,725.13
Other non-current assets		
Total non-current assets	327,540,170.65	327,779,781.38
Total assets	587,270,289.08	723,587,997.04
Current liabilities:		
Short-term borrowings		
Borrowings from central bank		
Customer deposits and deposits from banks and other financial institutions		
Interbank loans obtained		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	60,278,255.80	206,507,636.62
Advances from customers	22,820,744.93	11,433,013.53
Financial assets sold under repurchase agreements		
Handling charges and commissions		

payable		
Payroll payable	1,120,092.36	788,844.58
Taxes payable	23,417,274.63	23,317,798.05
Interest payable		
Dividends payable		
Other payables	89,107,125.41	88,422,479.70
Reinsurance payables		
Insurance contract reserve		
Payables for acting trading of securities		
Payables for underwriting of securities		
Liabilities directly associated with assets classified as held for sale		
Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities	196,743,493.13	330,469,772.48
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Long-term payables		
Long-term payroll payable		
Specific payables		
Provisions		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	196,743,493.13	330,469,772.48
Owners' equity:		
Share capital	318,600,000.00	318,600,000.00
Other equity instruments		
Including: Preferred shares		

Perpetual bonds		
Capital reserves	52,303,274.80	52,303,274.80
Less: Treasury shares		
Other comprehensive income		
Specific reserve		
Surplus reserves	86,036,260.20	86,036,260.20
General reserve		
Retained earnings	-107,004,233.14	-104,447,877.20
Total equity attributable to owners of Parent Company	349,935,301.86	352,491,657.80
Non-controlling interests	40,591,494.09	40,626,566.76
Total owners' equity	390,526,795.95	393,118,224.56
Total liabilities and owners' equity	587,270,289.08	723,587,997.04

Legal representative: Ding Lihong Chief of the accounting work: Chen Jincai

Chief of the accounting organ: Zeng Zhihua

2. Parent Company Balance Sheet

Unit: RMB

Item	March 31, 2018	December 31, 2017
Current assets:		
Monetary assets	147,875.15	166,675.93
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes receivable		
Accounts receivable	0.00	
Prepayments	0.00	
Interest receivable		
Dividends receivable		
Other receivables	65,864,227.01	66,228,472.94
Inventories		
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets		

Total current assets	66,012,102.16	66,395,148.87
Non-current assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	349,998,229.97	349,998,229.97
Investment property		15,057,817.47
Property, plant and equipment	39,342,303.38	28,175,564.88
Construction in progress		
Engineering materials	0.00	
Proceeds from disposal of property, plant and equipment		
Productive living assets		
Oil and gas assets		
Intangible assets	9,008,840.96	5,742,427.70
R&D expense		
Goodwill		
Long-term prepaid expense		
Deferred income tax assets	2,683,594.52	2,683,594.52
Other non-current assets		
Total non-current assets	401,032,968.83	401,657,634.54
Total assets	467,045,070.99	468,052,783.41
Current liabilities:		
Short-term borrowings		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	19,442.64	19,442.64
Advances from customers	171,253.66	171,253.66
Payroll payable	703,093.47	459,301.04
Taxes payable	16,047,961.37	15,857,461.62
Interest payable		
Dividends payable		
Other payables	57,584,985.62	56,827,110.62

Liabilities directly associated with assets classified as held for sale		
Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities	74,526,736.76	73,334,569.58
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Long-term payables		
Long-term payroll payable		
Specific payables		
Provisions		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	74,526,736.76	73,334,569.58
Owners' equity:		
Share capital	318,600,000.00	318,600,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	52,129,496.58	52,129,496.58
Less: Treasury shares		
Other comprehensive income		
Specific reserve		
Surplus reserves	86,036,260.20	86,036,260.20
Retained earnings	-64,247,422.55	-62,047,542.95
Total owners' equity	392,518,334.23	394,718,213.83
Total liabilities and owners' equity	467,045,070.99	468,052,783.41

3. Consolidated Income Statement

Unit: RMB

Item	January-March 2018	January-March 2017
1. Operating revenue	57,606,553.93	136,278,213.59
Including: Sales revenue	57,606,553.93	136,278,213.59
Interest revenue		
Premium revenue		
Handling charge and commission revenue		
2. Cost of operating revenue	59,994,487.09	132,678,843.00
Including: Cost of sales	56,716,435.55	127,663,960.81
Interest expense		
Handling charge and commission expense		
Surrenders		
Net claims paid		
Net amount provided as insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and surtaxes	261,768.50	282,397.70
Selling expense	767,796.25	683,911.70
Administrative expense	2,726,867.20	3,898,694.72
Finance costs	-265,940.38	182,421.71
Asset impairment losses	-212,440.03	-32,543.64
Add: Gain on changes in fair value (“-” for loss)	-960.00	653,200.31
Investment income (“-” for loss)	0.00	-18,039.80
Including: Share of profit or loss of joint ventures and associates		
Foreign exchange gain (“-” for loss)		
Asset disposal income (“-” for loss)		
Other income		
3. Operating income (“-” for loss)	-2,388,893.16	4,234,531.10
Add: Non-operating revenue	0.00	0.33
Less: Non-operating expense	185,612.81	2,183.51

4. Pretax income ("-" for loss)	-2,574,505.97	4,232,347.92
Less: Income tax expense	16,922.64	1,856,407.76
5. Net income ("-" for net loss)	-2,591,428.61	2,375,940.16
5.1 Net income from continuing operations ("-" for net loss)		
5.2 Net income from discontinued operations ("-" for net loss)		
Attributable to owners of Parent Company	-2,556,355.94	-406,529.81
Attributable to non-controlling interests	-35,072.67	2,782,469.97
6. Other comprehensive income, net of tax		
Attributable to owners of Parent Company		
6.1 Items that will not be reclassified to profit or loss		
6.1.1 Changes in net liabilities or assets caused by re-measurements on defined benefit pension schemes		
6.1.2 Share of other comprehensive income of investees that will not be reclassified to profit or loss under equity method		
6.2 Items that may subsequently be reclassified to profit or loss		
6.2.1 Share of other comprehensive income of investees that will be reclassified to profit or loss under equity method		
6.2.2 Gains/Losses on changes in fair value of available-for-sale financial assets		
6.2.3 Gains/Losses arising from reclassification of held-to-maturity investments to available-for-sale financial assets		
6.2.4 Effective gains/losses on cash flow hedges		
6.2.5 Differences arising from translation of foreign currency-denominated financial		

statements		
6.2.6 Other		
Attributable to non-controlling interests		
7. Total comprehensive income	-2,591,428.61	2,375,940.16
Attributable to owners of Parent Company	-2,556,355.94	-406,529.81
Attributable to non-controlling interests	-35,072.67	2,782,469.97
8. Earnings per share		
8.1 Basic earnings per share	-0.0080	-0.0013
8.2 Diluted earnings per share	-0.0080	-0.0013

Where business mergers under the same control occurred in the current period, the net income achieved by the merged parties before the business mergers was RMB , with the amount for the same period of last year being RMB .

Legal representative: Ding Lihong Chief of the accounting work: Chen Jincai

Chief of the accounting organ: Zeng Zhihua

4. Parent Company Income Statement

Unit: RMB

Item	January-March 2018	January-March 2017
1. Sales revenue	0.00	0.00
Less: Cost of sales	0.00	0.00
Taxes and surtaxes	207,000.00	207,044.65
Selling expense		
Administrative expense	1,991,414.09	3,302,592.35
Finance costs	1,326.83	237,451.47
Asset impairment losses		
Add: Gain on changes in fair value (“-” for loss)		
Investment income (“-” for loss)		5,131.83
Including: Share of profit or loss of joint ventures and associates		
Asset disposal income (“-” for loss)		
Other income		
2. Operating income (“-” for loss)	-2,199,740.92	-3,741,956.64

Add: Non-operating revenue	0.00	0.00
Less: Non-operating expense	138.68	
3. Pretax income (“-” for loss)	-2,199,879.60	-3,741,956.64
Less: Income tax expense		
4. Net income (“-” for net loss)	-2,199,879.60	-3,741,956.64
4.1 Net income from continuing operations (“-” for net loss)		
4.2 Net income from discontinued operations (“-” for net loss)		
5. Other comprehensive income, net of tax		
5.1 Items that will not be reclassified to profit or loss		
5.1.1 Changes in net liabilities or assets caused by re-measurements on defined benefit pension schemes		
5.1.2 Share of other comprehensive income of investees that will not be reclassified into profit or loss under equity method		
5.2 Items that may subsequently be reclassified to profit or loss		
5.2.1 Share of other comprehensive income of investees that will be reclassified into profit or loss under equity method		
5.2.2 Gains/Losses on changes in fair value of available-for-sale financial assets		
5.2.3 Gains/Losses arising from reclassification of held-to-maturity investments to available-for-sale financial assets		
5.2.4 Effective gains/losses on cash flow hedges		
5.2.5 Differences arising from translation of foreign currency-denominated financial statements		
5.2.6 Other		
6. Total comprehensive income	-2,199,879.60	-3,741,956.64

7. Earnings per share		
7.1 Basic earnings per share	-0.0069	-0.0117
7.2 Diluted earnings per share	-0.0069	-0.0117

5. Consolidated Cash Flow Statement

Unit: RMB

Item	January-March 2018	January-March 2017
1. Cash generated by or used in operating activities:		
Proceeds from sale of commodities and rendering of services	211,473,339.36	200,424,975.36
Net increase in customer deposits and deposits from banks and other financial institutions		
Net increase in loans from central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Net increase in proceeds from disposal of financial assets at fair value through profit or loss		
Interest, handling charges and commissions received		
Net increase in interbank loans obtained		
Net increase in proceeds from repurchase transactions		
Tax rebates		
Cash generated by other operating activities	1,032,069.64	30,399,552.87
Subtotal of cash generated by operating activities	212,505,409.00	230,824,528.23
Payments for commodities and services	210,165,093.52	196,463,345.34
Net increase in loans and advances to customers		

Net increase in deposits in central bank and in interbank loans granted		
Payments for claims on original insurance contracts		
Interest, handling charges and commissions paid		
Policy dividends paid		
Cash paid to and for employees	1,239,188.53	989,569.65
Taxes paid	347,037.92	2,120,773.52
Cash used in other operating activities	1,555,230.47	27,492,589.88
Subtotal of cash used in operating activities	213,306,550.44	227,066,278.39
Net cash flows from operating activities	-801,141.44	3,758,249.84
2. Cash generated by or used in investing activities:		
Proceeds from disinvestments		1,326,057.76
Investment income		10,743.68
Net proceeds from disposal of property, plant and equipment, intangible assets and other long-lived assets		
Net proceeds from disposal of subsidiaries or other business units		
Cash generated by other investing activities		
Subtotal of cash generated by investing activities		1,336,801.44
Payments for acquisition of property, plant and equipment, intangible assets and other long-lived assets	126,000.00	
Payments for investments		121,316,763.34
Net increase in pledged loans granted		
Net payments for acquisition of subsidiaries and other business units		
Cash used in other investing activities		
Subtotal of cash used in investing activities	126,000.00	121,316,763.34
Net cash flows from investing activities	-126,000.00	-119,979,961.90

3. Cash generated by or used in financing activities:		
Capital contributions received		
Including: Capital contributions by non-controlling interests to subsidiaries		
Increase in borrowings obtained		
Net proceeds from issuance of bonds		
Cash generated by other financing activities		
Subtotal of cash generated by financing activities		
Repayment of borrowings		
Payments for interest and dividends		
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities		
Subtotal of cash used in financing activities		
Net cash flows from financing activities		
4. Effect of foreign exchange rate changes on cash and cash equivalents	-48.59	-273.48
5. Net increase in cash and cash equivalents	-927,190.03	-116,221,985.54
Add: Cash and cash equivalents, beginning of the period	3,076,199.38	123,886,976.82
6. Cash and cash equivalents, end of the period	2,149,009.35	7,664,991.28

6. Parent Company Cash Flow Statement

Unit: RMB

Item	January-March 2018	January-March 2017
1. Cash generated by or used in operating activities:		
Proceeds from sale of commodities and rendering of services		
Tax rebates		
Cash generated by other operating activities	421,253.54	32,178,041.45

Subtotal of cash generated by operating activities	421,253.54	32,178,041.45
Payments for commodities and services		
Cash paid to and for employees	232,990.09	400,951.54
Taxes paid	19,389.87	13,790.59
Cash used in other operating activities	187,674.36	23,928,988.79
Subtotal of cash used in operating activities	440,054.32	24,343,730.92
Net cash flows from operating activities	-18,800.78	7,834,310.53
2. Cash generated by or used in investing activities:		
Proceeds from disinvestments		
Investment income		
Net proceeds from disposal of property, plant and equipment, intangible assets and other long-lived assets		
Net proceeds from disposal of subsidiaries or other business units		
Cash generated by other investing activities		
Subtotal of cash generated by investing activities		
Payments for acquisition of property, plant and equipment, intangible assets and other long-lived assets		
Payments for investments		120,000,000.00
Net payments for acquisition of subsidiaries and other business units		5,000,000.00
Cash used in other investing activities		
Subtotal of cash used in investing activities		125,000,000.00
Net cash flows from investing activities	0.00	-125,000,000.00
3. Cash generated by or used in financing activities:		
Capital contributions received		
Increase in borrowings obtained		

Net proceeds from issuance of bonds		
Cash generated by other financing activities		
Subtotal of cash generated by financing activities		
Repayment of borrowings		
Payments for interest and dividends		
Cash used in other financing activities		
Sub-total of cash used in financing activities		
Net cash flows from financing activities		
4. Effect of foreign exchange rate changes on cash and cash equivalents		
5. Net increase in cash and cash equivalents	-18,800.78	-117,165,689.47
Add: Cash and cash equivalents, beginning of the period	166,675.93	119,117,878.02
6. Cash and cash equivalents, end of the period	147,875.15	1,952,188.55

II Independent Auditor's Report

Indicate by tick mark whether the Q1 financial statements have been audited by an independent auditor.

□Yes √ No

The Q1 financial statements have not been audited by such an auditor.