

Stock Code: 000037, 200037

Stock Code: 2011-063

Short Form of the Stock: Shennandian A, Shennandian B

Shenzhen Nanshan Power Co., Ltd.
The Third Quarterly Report for 2011(Full Text)

§1. Important Notes

1.1 Board of Directors and the Supervisory Committee of Shenzhen Nanshan Power Co., Ltd. (hereinafter referred to as the Company) and its directors, supervisors and senior executives hereby confirm that there are no any fictitious statements, misleading statements, or important omissions carried in this report, and shall take all responsibilities, individual and/or joint, for the reality, accuracy and completion of the whole contents.

1.2 The Third Quarterly Financial Report of 2011 has not been audited by CPAs.

1.3 Person in charge of the Company Yang Haixian, Director and General Manager Fu Bo, CFO Lu Xiaoping and Manager of Financial Dept. Huang Jian hereby confirm that the Financial Report of the Third Quarterly Report is true and complete.

§2. Company Profile

2.1 Main accounting highlights and financial indexes:

In RMB Yuan				
	2011.9.30	2010.12.31	Increase/decrease scope (%)	
Total assets (RMB)	5,573,368,030.72	5,278,954,349.90	5.58%	
Owners' equities attributable to the shareholders of listed company (RMB)	1,592,474,685.21	1,735,842,488.46	-8.26%	
Share capital (Share)	602,762,596.00	602,762,596.00	0.00%	
Net assets per share attributable to the shareholders of listed company (RMB/Share)	2.64	2.88	-8.33%	
	July-Sept. 2011	Increase/decrease over the same period of the last year (%)	Jan.-Sept. 2011	Increase/decrease over the same period of the last year (%)
Total operating income (RMB)	625,176,765.62	27.71%	1,768,590,376.40	48.32%
Net profit attributable to the shareholders of listed company (RMB)	-58,511,935.94	-159.25%	-143,367,803.25	-8.28%
Net cash flow arising from operating activities (RMB)	-	-	203,773,686.98	-323.72%
Net cash flow arising from operating activities per share (RMB/Share)	-	-	0.34	-323.72%
Basic earnings per share (RMB/Share)	-0.10	-162.50%	-0.24	-8.28%
Diluted earnings per share (RMB/Share)	0.00	-100.00%	0.00	0.00%
Weighted average return on equity (%)	-3.61%	-159.97%	-8.62%	-2.50%
Weighted average return on equity after deducting non-recurring gains/losses (%)	-5.14%	-185.47%	-14.16%	60.00%

Items of non-recurring gains and losses

√Applicable

□Inapplicable

In RMB Yuan

Items of non-recurring gains and losses	Amount	Note (If applicable)
Gains/losses arising from disposal of non-current assets	254,011.75	
Government subsidy reckoned into current gains and losses, excluding those closely related to the company's operation businesses, granted on a continuous basis according to a preset amount or quantity standards persistent to the state policy	0.00	
Gains/losses from debt restructuring	0.00	
Switch back of the impairment provision for account receivable that conducting impairment test independently	0.00	
Other non-operating income and expenditure beside for the aforementioned items	98,950,767.05	
Impact on income tax	-3,377,173.81	
Impact on equity of minority shareholders	-9,655,213.38	
Total	86,172,391.61	-

2.2 Total number of shareholders at the end of the report period and shares held by the top ten shareholders with unrestricted conditions

In Share

Total number of shareholders at the end of report period	44,742	
Particulars about the shares held by the top ten shareholders with unrestricted conditions		
Name of shareholder(Full name)	Unrestricted shares held at period-end	Type of shares
Shenzhen Guangju Investment Holding Co., Ltd.	100,769,712	RMB ordinary share
HONG KONG NAM HOI (INTERNATIONAL) LIMITED	92,123,248	Domestically listed foreign share
SHENZHEN ENERGY (GROUP) CO., LTD.	65,106,130	RMB ordinary share
BNP P P/PAND INVESTMENT CO., LTD.	49,426,518	Domestically listed foreign share
STATE GRID SHENZHEN ENERGY DEVELOPMENT (GROUP) CO., LTD	35,999,805	RMB ordinary share
YAN TIAN GONG	3,251,850	Domestically listed foreign share
LI WEI PING	2,376,301	Domestically listed foreign share
Goldbond Securities Holding Co., Ltd.	1,500,000	Domestically listed foreign share
LIU YUN FEI	1,465,716	RMB ordinary share
WU SHU HUA	1,351,400	RMB ordinary share

§3. Significant events

3.1 Particulars about material changes in items of main accounting statement and financial index, and explanations of reasons

√Applicable

□Inapplicable

(1) Data in profit statement		
Item	Change scope	Main reasons
Business income	48%	Increase of the generating capacity and income from projects
Business cost	59%	Growth of the fuel cost
Business tax	104%	The local educational surcharge increased
Financial expenses	54%	Loans increased and higher prime rate
Investment income	107.02%	The losses that calculated by equity method for Jiangxi Xinchang Co., increased
Non-operating income	104.86%	Increase of the electricity subsidy; income from tax refund for natural gas

increased	
Non-operating expenses	_383.89%_ Increase of the donation and losses from disposal of assets
Income tax	_221.93%_ Income taxes from subordinated companies increased
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(2) Data in balance sheet	___
Item	_Change scope_ Main reasons
Note receivable	_100.00%_ Acceptance bills are due for settlement
Account receivable	_101.78%_ Receivable generating income increased
Account paid in advance	_143.07%_ Account payable to suppliers increased
Other current assets	_100.00%_ Long-term assts held for sale decreased
Construction in progress	_32.55%_ Book value increase for reforming projects of DLN low-nitrogen and the book value decrease for fixed assts transfer in advance for project of sludge drying
Long-term expenses to be apportioned	_57.35%_ Expenses amortization
Note payable	_100.00%_ Decreased the acceptance bill for raw material purchase
Account payable	_637.95%_ Account payable to suppliers increased
Account receivable in advance	_57.87%_ Income from carried forward of project that received in advance
Long-term liabilities due within one year	_100.00%_ Carried forward of the long-term loans
Long-term loans	_32.26%_ Long-term liabilities due within one year was carried forward
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(3) Data in cash flow statement	___
Item	_Change scope_ Main reasons
Net cash flow arising from operating activities	_RMB 294,858,700 increased_ Electricity subsidy for first half year was received in Shenzhen area; ultra-generation subsidy for first half year was received by Shennandian Dongguan Co., and the tax refund for purchasing natural gas was received
Net cash flow arising from investment activities	_RMB44,159,000 decreased_ Equity amount that from disposal of Tongling Plant and amount from disposal of units in Zhongshan aged plant were received at same period of last year
Net cash flow arising from financing activities	_RMB 403,274,800_ Net amount from financing decreased; financial cost increased
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	_2011.1-9_2010.1-9_ Increase/decrease amount
Net cash flow arising from operating activities	_20,377.37_-9,108.50_ 29,485.87
Net cash flow arising from investment activities	_11,099.65_-6,683.75_-4,415.90
Net cash flow arising from financing activities	_14,737.95_25,589.53_-40,327.48
Net cash flow per share arising from operating activities(RMB)	_0.7_-0.21_ 0.9

3.2 Progress of significant events, their influences, and analysis and explanation of their solutions

3.2.1 Qualified opinion

☒Applicable ☐Inapplicable

In the year of 2010, the auditing report of qualified audit opinions with explanatory notes has been issued by Deloitte CPA Limited. In the report period, the events involved in modified opinion have no update progress.

3.2.2 Particular about fund offers to controlling shareholders or associated parties and external guarantee that against the regulation.

☐Applicable ☒Inapplicable

3.2.3 Particular about signing and implementation on significant contracts of ordinary management.

☒Applicable ☐Inapplicable

In November of 2010, the Company and Shennandian Dongguan Company entered into Purchase Contract of Natural Gas with CNOOC Guangdong Branch of Guangdong Trade Branch of CNOOC Gas & Power Group respectively. Among which, the Company (wholly-owned Nanshan Thermal Power Plant) signed a 2-year contract (from January 2011 to December of 2012) while Shennandian Dongguan Company signed a 3-year contract (from January 2011 to December 2013) (Notice No.:

2010-048, 2010-050 and 2010-058). Relevant contracts still in implementation.

3.2.4 Others

☒Applicable

☐Inapplicable

According to the requirement of Notice of Relevant Works of Pilot Specification on Internal Control for Listed Company in Shenzhen (SZJGSZ[2011] No. 31 issued by Shenzhen Securities Regulatory Bureau, as well as the Implementation Plan of Standards for Internal Control under name of Shenzhen Nanshan Power Co., Ltd. that regulated by the Company, the Company totally conducting internal control construction orderly by idea of “overall designing, implemented key works and fully promotion”. In the report period, works of internal control diagnosis and restructuring, risk identification and responding, process arrangement and optimization as well as the internal control system have been implemented in the Company and its controlling enterprises as Shennandian (Zhongshan) Power Co., Ltd., Shennandian (Dongguan) Weimei Power Co., Ltd., Zhongshan Shenzhong Real Estate Development Co., Ltd., and Zhongshan Shenzhong Real Estate Investment Co., Ltd. Other relevant internal control works are still in process orderly by Implementation Plan of Standards for Internal Control

3.3 Implementations of commitments by the Company, shareholders and actual controller

Commitments made by the listed company and its directors, supervisors, senior executives, the shareholders with holding above 5% shares and its actual controller in the report period or lasting until the report period.

☐Applicable

☒Inapplicable

3.4 Estimation of accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation of reason

☐Applicable

☒Inapplicable

3.5 Particulars about other significant events which needed explanations

3.5.1 Particulars about securities investment

☐Applicable

☒Inapplicable

3.5.2 Activities on receiving research, communication and interview in the report period

There are no spot investigation, telephone communication and written inquiries within this period.

3.6 Particulars about derivatives investment

☐Applicable

☒Inapplicable

3.6.1 Particular about derivatives investment held at period-end

☐Applicable

☒Inapplicable

§4. Appendix

4.1 Balance Sheet

Prepared by Shenzhen Nanshan Power Co., Ltd.

Sept. 30, 2011

In RMB Yuan

Items	Balance at period-end		Balance at year-begin	
	Consolidation	Parent Company	Consolidation	Parent Company
Current assets:				
Monetary funds	536,622,731.78	180,901,271.94	601,386,814.04	269,369,131.18
Settlement provisions				
Capital lent				
Transaction finance asset				

Notes receivable			700,000.00	
Accounts receivable	1,046,011,211.00	660,106,078.72	518,392,276.69	277,107,630.12
Accounts paid in advance	32,886,473.26	3,554,152.71	13,529,901.89	455,623.51
Insurance receivable				
Reinsurance receivables				
Contract reserve of reinsurance receivable				
Interest receivable				
Dividend receivable		669,447,864.28		597,875,904.41
Other receivables	25,680,619.69	1,239,563,708.01	20,450,149.23	894,247,309.68
Purchase restituted finance asset				
Inventories	1,251,146,289.15	117,141,836.80	1,352,372,212.06	166,594,071.43
Non-current asset due within one year				
Other current assets		205,000,000.00	4,242,431.37	393,003,940.43
Total current assets	2,892,347,324.88	3,075,714,912.46	2,511,073,785.28	2,598,653,610.76
Non-current assets:				
Granted loans and advances				
Finance asset available for sales				
Held-to-maturity investment				
Long-term account receivable				
Long-term equity investment	292,000,476.41	791,483,326.17	306,208,274.30	796,731,124.06
Investment property	4,982,716.39		5,308,769.98	
Fixed assets	2,162,888,115.70	265,107,526.88	2,169,226,270.73	316,444,713.69
Construction in progress	132,700,085.39	118,378,673.98	196,729,476.64	56,766,007.77
Engineering material				
Disposal of fixed asset	-20,866.10			
Productive biological asset				
Oil and gas asset				
Intangible assets	61,998,049.78	8,505,529.81	64,236,931.51	9,318,739.90
Expense on Research and Development				
Goodwill				
Long-term expenses to be apportioned	116,524.35	108,307.88	273,212.64	171,594.44
Deferred income tax asset	4,624,405.14		4,624,405.14	
Other non-current asset	21,731,198.78		21,273,223.68	
Total non-current asset	2,681,020,705.84	1,183,583,364.72	2,767,880,564.62	1,179,432,179.86
Total assets	5,573,368,030.72	4,259,298,277.18	5,278,954,349.90	3,778,085,790.62
Current liabilities:				
Short-term loans	3,156,900,000.00	2,182,500,000.00	3,112,400,000.00	2,218,000,000.00
Loan from central bank				
Absorbing deposit and interbank deposit				
Capital borrowed				
Transaction financial liabilities				

Notes payable	75,279,200.00			
Accounts payable	451,002,069.86	382,888,357.67	61,115,438.61	1,749,561.08
Accounts received in advance	16,544,467.08	14,586,000.00	39,274,341.26	14,586,000.00
Selling financial asset of repurchase				
Commission charge and commission payable				
Wage payable	31,988,697.78	16,003,851.12	45,432,950.70	26,713,770.75
Taxes payable	-500,604,666.28	-412,404,104.29	-501,193,418.09	-436,158,042.22
Interest payable	67,501,567.60	3,957,344.16	59,348,039.27	3,720,714.47
Dividend payable	35,785,979.94			
Other accounts payable	287,517,353.56	625,054,528.90	288,768,647.34	490,528,945.93
Reinsurance payables				
Insurance contract reserve				
Security trading of agency				
Security sales of agency				
Non-current liabilities due within 1 year	100,000,000.00		50,000,000.00	
Other current liabilities				
Total current liabilities	3,721,914,669.54	2,812,585,977.56	3,155,145,999.09	2,319,140,950.01
Non-current liabilities:				
Long-term loans	126,000,000.00		186,000,000.00	
Bonds payable				
Long-term account payable				
Special accounts payable				
Projected liabilities				
Deferred income tax liabilities				
Other non-current liabilities	5,350,000.00		5,350,000.00	
Total non-current liabilities	131,350,000.00		191,350,000.00	
Total liabilities	3,853,264,669.54	2,812,585,977.56	3,346,495,999.09	2,319,140,950.01
Owner's equity (or shareholders' equity):				
Paid-in capital (or share capital)	602,762,596.00	602,762,596.00	602,762,596.00	602,762,596.00
Capital public reserve	363,629,927.51	288,769,132.47	363,629,927.51	288,769,132.47
Less: Inventory shares				
Reasonable reserve				
Surplus public reserve	332,908,397.60	332,908,397.60	332,908,397.60	332,908,397.60
Provision of general risk				
Retained profit	293,173,764.10	222,272,173.55	436,541,567.35	234,504,714.54
Balance difference of foreign currency translation				
Total owner's equity attributable to parent company	1,592,474,685.21	1,446,712,299.62	1,735,842,488.46	1,458,944,840.61
Minority interests	127,628,675.97		196,615,862.35	
Total owner's equity	1,720,103,361.18	1,446,712,299.62	1,932,458,350.81	1,458,944,840.61
Total liabilities and owner's equity	5,573,368,030.72	4,259,298,277.18	5,278,954,349.90	3,778,085,790.62

4.2 Profit statement in the report period

Prepared by Shenzhen Nanshan Power Co., Ltd.

July-Sept. 2011

In RMB Yuan

Items	Amount in this period		Amount in last period	
	Consolidation	Parent Company	Consolidation	Parent Company
I. Total operating income	625,176,765.62	273,909,455.09	489,529,720.36	130,119,449.05
Including: Operating income	625,176,765.62	273,909,455.09	489,529,720.36	130,119,449.05
Interest income				
Insurance gained				
Commission charge and commission income				
II. Total operating cost	1,116,715,476.92	496,268,507.48	738,135,428.29	261,211,312.77
Including: Operating cost	1,038,300,712.49	465,808,124.80	683,057,552.38	243,591,812.97
Interest expense				
Commission charge and commission expense				
Cash surrender value				
Net amount of expense of compensation				
Net amount of withdrawal of insurance contract reserve				
Bonus expense of guarantee slip				
Reinsurance expense				
Operating tax and extras	4,649,999.64	1,137,241.11	1,199,482.41	946,732.09
Sales expenses	225,113.20		190,277.74	
Administration expenses	22,776,679.62	9,262,364.60	21,416,733.76	4,468,512.76
Financial expenses	50,762,971.97	20,060,776.97	32,271,382.00	12,204,254.95
Losses of devaluation of asset				
Add: Changing income of fair value(Loss is listed with "-")				
Investment income (Loss is listed with "-")	-22,231,300.41	49,340,659.46	2,240,246.26	2,240,246.26
Including: Investment income on affiliated company and joint venture	-22,231,300.41	-22,231,300.41	2,240,246.26	
Exchange income (Loss is listed with "-")				
III. Operating profit (Loss is listed with "-")	-513,770,011.71	-173,018,392.93	-246,365,461.67	-128,851,617.46
Add: Non-operating income	445,174,825.05	228,589,391.05	333,544,862.00	249,219,000.00
Less: Non-operating expense	100,000.00	100,000.00	50,250.00	
Including: Disposal loss of non-current asset			-1,840.00	
IV. Total Profit (Loss is listed with "-")	-68,695,186.66	55,470,998.12	87,129,150.33	120,367,382.54
Less: Income tax expense	-1,371,987.38			
V. Net profit (Net loss is listed with "-")	-67,323,199.28	55,470,998.12	87,129,150.33	120,367,382.54

Net profit attributable to owner's of parent company	-58,511,935.94	55,470,998.12	98,760,595.50	120,367,382.54
Minority shareholders' gains and losses	-8,811,263.34		-11,631,445.17	
VI. Earnings per share:				
i. Basic earnings per share	-0.10		0.16	0.20
ii. Diluted earnings per share	0.00		0.16	
VII. Other consolidated income		0.00		
VIII. Total consolidated income	-67,323,199.28	55,470,998.12	87,129,150.33	120,367,382.54
Total consolidated income attributable to owners of parent company	-58,511,935.94	55,470,998.12	98,760,595.50	120,367,382.54
Total consolidated income attributable to minority shareholders	-8,811,263.34	0.00	-11,631,445.17	

The merging party realized net profit RMB 00.00 before consolidation under same control in this period.

4.3 Profit statement from year-begin to the end of report period

Prepared by Shenzhen Nanshan Power Co., Ltd. Jan.-Sept. 2011 In RMB Yuan

Items	Amount in this period		Amount in last period	
	Consolidation	Parent Company	Consolidation	Parent Company
I. Total operating income	1,768,590,376.40	716,517,550.51	1,192,389,394.97	297,174,493.86
Including: Operating income	1,768,590,376.40	716,517,550.51	1,192,389,394.97	297,174,493.86
Interest income				
Insurance gained				
Commission charge and commission income				
II. Total operating cost	2,897,056,424.21		1,851,084,520.02	583,680,232.94
Including: Operating cost	2,673,883,744.17	1,160,090,808.12	1,686,306,958.07	538,499,153.58
Interest expense				
Commission charge and commission expense				
Cash surrender value				
Net amount of expense of compensation				
Net amount of withdrawal of insurance contract reserve				
Bonus expense of guarantee slip				
Reinsurance expense				
Operating tax and extras	8,500,355.26	2,909,634.40	4,170,952.63	2,633,585.19
Sales expenses	621,315.83		655,224.21	
Administration expenses	73,376,179.38	28,545,826.56	68,440,009.45	12,296,534.94
Financial expenses	140,674,829.57	57,749,587.40	91,511,375.66	30,250,959.23
Losses of devaluation of asset				
Add: Changing income of fair value(Loss is listed with "-")				
Investment income	-62,088,797.89	9,483,161.98	-29,991,642.02	-29,991,642.02

(Loss is listed with “-”)				
Including: Investment income on affiliated company and joint venture	-62,088,797.89	-62,088,797.89	-29,991,642.02	-29,991,642.02
Exchange income (Loss is listed with “-”)				
III. Operating profit (Loss is listed with “-”)	-1,190,554,845.70	726,000,712.49	-688,686,767.07	-316,497,381.10
Add: Non-operating income	1,034,489,508.23	511,166,449.49	504,964,507.98	249,219,000.00
Less: Non-operating expense	397,324.48	103,846.41	82,110.00	
Including: Disposal loss of non-current asset				
IV. Total Profit (Loss is listed with “-”)	-156,462,661.95	1,237,063,315.57	-183,804,369.09	-67,278,381.10
Less: Income tax expense	2,213,357.77		687,530.22	
V. Net profit (Net loss is listed with “-”)	-158,676,019.72	1,237,063,315.57	-184,491,899.31	-67,278,381.10
Net profit attributable to owner’s of parent company	-143,367,803.25	1,237,063,315.57	-156,312,940.28	-67,278,381.10
Minority shareholders’ gains and losses	-15,308,216.47		-28,178,959.03	
VI. Earnings per share				
i. Basic earnings per share	-0.24		-0.26	-0.11
ii. Diluted earnings per share	0.00		-0.26	-0.11
VII. Other consolidated income				
VIII. Total consolidated income	-158,676,019.72	1,237,063,315.57	-184,491,899.31	-67,278,381.10
Total consolidated income attributable to owners of parent company	-143,367,803.25	1,237,063,315.57	-156,312,940.28	-67,278,381.10
Total consolidated income attributable to minority shareholders	-15,308,216.47		-28,178,959.03	

The merging party realized net profit RMB 00.00 before consolidation under same control that occurred from year-begin to end of this period.

4.4 Cash flow statement from year-begin to the end of report period

Prepared by Shenzhen Nanshan Power Co., Ltd.

Jan.-Sept. 2011

In RMB Yuan

Items	Amount in this period		Amount in last period	
	Consolidation	Parent Company	Consolidation	Parent Company
I. Cash flows arising from operating activities:				
Cash received from selling commodities and providing labor services	2,366,950,347.16	1,157,327,577.86	1,736,722,844.79	1,011,343,051.22
Net increase of customer deposit and interbank deposit				
Net increase of loan from central bank				
Net increase of capital				

borrowed from other financial institution				
Cash received from original insurance contract fee				
Net cash received from reinsurance business				
Net increase of insured savings and investment				
Net increase of disposal of transaction financial asset				
Cash received from interest, commission charge and commission				
Net increase of capital borrowed				
Net increase of returned business capital				
Write-back of tax received				
Other cash received concerning operating activities	195,939,905.26	566,494,751.50	54,029,970.84	297,745,466.68
Subtotal of cash inflow arising from operating activities	2,562,890,252.42	1,723,822,329.36	1,790,752,815.63	1,309,088,517.90
Cash paid for purchasing commodities and receiving labor service	2,130,519,589.77	852,387,651.10	1,646,427,123.93	911,460,819.05
Net increase of customer loans and advances				
Net increase of deposits in central bank and interbank				
Cash paid for original insurance contract compensation				
Cash paid for interest, commission charge and commission				
Cash paid for bonus of guarantee slip				
Cash paid to/for staff and workers	81,734,927.62	46,861,193.70	65,778,115.87	32,707,700.95
Taxes paid	82,207,360.79	11,576,168.94	97,501,132.13	8,413,084.47
Other cash paid concerning operating activities	64,654,687.26	644,983,666.48	72,131,406.95	601,903,293.85
Subtotal of cash outflow arising from operating activities	2,359,116,565.44	1,555,808,680.22	1,881,837,778.88	1,554,484,898.32
Net cash flows arising from operating activities	203,773,686.98	168,013,649.14	-91,084,963.25	-245,396,380.42
II. Cash flows arising from investing activities:				
Cash received from recovering investment				

Cash received from investment income				
Net cash received from disposal of fixed, intangible and other long-term assets	4,344,000.00		11,633,762.50	
Net cash received from disposal of subsidiaries and other units			34,730,422.00	34,730,422.00
Other cash received concerning investing activities				
Subtotal of cash inflow from investing activities	4,344,000.00		46,364,184.50	34,730,422.00
Cash paid for purchasing fixed, intangible and other long-term assets	67,459,535.68	59,794,754.15	52,743,798.42	26,547,760.91
Cash paid for investment	47,881,000.00		60,457,857.00	60,457,857.00
Net increase of mortgaged loans				
Net cash received from subsidiaries and other units				
Other cash paid concerning investing activities				
Subtotal of cash outflow from investing activities	115,340,535.68	59,794,754.15	113,201,655.42	87,005,617.91
Net cash flows arising from investing activities	-110,996,535.68	-59,794,754.15	-66,837,470.92	-52,275,195.91
III. Cash flows arising from financing activities				
Cash received from absorbing investment				
Including: Cash received from absorbing minority shareholders' investment by subsidiaries				
Cash received from loans	2,941,100,000.00	1,774,100,000.00	2,919,000,000.00	1,817,000,000.00
Cash received from issuing bonds				
Other cash received concerning financing activities				
Subtotal of cash inflow from financing activities	2,941,100,000.00	1,774,100,000.00	2,919,000,000.00	1,817,000,000.00
Cash paid for settling debts	2,906,600,000.00	1,809,600,000.00	2,551,120,000.00	1,229,000,000.00
Cash paid for dividend and profit distributing or interest paying	181,879,513.41	104,343,358.66	111,984,720.86	69,504,026.89
Including: Dividend and profit of minority shareholder paid by subsidiaries				
Other cash paid				

concerning financing activities				
Subtotal of cash outflow from financing activities	3,088,479,513.41	1,913,943,358.66	2,663,104,720.86	1,298,504,026.89
Net cash flows arising from financing activities	-147,379,513.41	-139,843,358.66	255,895,279.14	518,495,973.11
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	-161,720.15	-2,395.57	-3,374.79	-1,901.81
V. Net increase of cash and cash equivalents	-54,764,082.26	-31,626,859.24	97,969,470.18	220,822,494.97
Add: Balance of cash and cash equivalents at the period -begin	591,386,814.04	269,369,131.18	356,362,100.63	35,564,935.05
VI. Balance of cash and cash equivalents at the period -end	536,622,731.78	237,742,271.94	454,331,570.81	256,387,430.02

4.5 Auditing Report

Auditing opinion: Un-audited