



京粮控股
JL Holdings

HAINAN JINGLIANG HOLDINGS CO., LTD.

FIRST QUARTER REPORT 2019

April 2019

Part I Important Notes

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of Hainan Jingliang Holdings Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy and completeness of the contents of this Report and its summary, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Li Shaoling, the Company’s legal representative, Guan Ying, the Company’s head for financial affairs, and Liu Quanli, 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 and its summary have been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese versions 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

	Q1 2019	Q1 2018	Change (%)
Operating revenue (RMB)	1,707,549,259.31	1,866,527,190.78	-8.52%
Net profit attributable to the listed company's shareholders (RMB)	26,311,530.50	31,041,912.71	-15.24%
Net profit attributable to the listed company's shareholders before exceptional items (RMB)	17,033,200.00	29,930,951.86	-43.09%
Net cash generated from/used in operating activities (RMB)	172,926,738.46	671,468,699.31	-74.25%
Basic earnings per share (RMB/share)	0.04	0.05	-20.00%
Diluted earnings per share (RMB/share)	0.04	0.05	-20.00%
Weighted average return on equity (%)	1.15%	1.47%	-0.32%
	31 March 2019	31 December 2018	Change (%)
Total assets (RMB)	4,957,598,566.20	4,917,148,996.28	0.82%
Equity attributable to the listed company's shareholders (RMB)	2,298,664,279.60	2,272,469,925.43	1.15%

Exceptional gains and losses:

Applicable Not applicable

Unit: RMB

Item	Q1 2019	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	12,024,268.43	
Government subsidies charged to current profit or loss (exclusive of government subsidies given in the Company's ordinary course of business at fixed quotas or amounts as per government's uniform standards)	529,365.60	
Non-operating income and expense other than the above	-31,600.05	
Less: Income tax effects	3,130,733.50	
Non-controlling interests effects (net of tax)	112,969.98	

Total	9,278,330.50	--
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Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item defined or listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

No such cases for the Reporting Period.

II Total Number of Shareholders and Holdings of Top 10 Shareholders at 31 March 2019

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

Unit: share

Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge or frozen	
					Status	Shares
BEIJING GRAIN GROUP CO., LTD.	State-owned legal person	42.06%	288,439,561	164,877,598		
BEIJING STATE-OWNED CAPITAL OPERATION AND MANAGEMENT CENTER	State-owned legal person	7.07%	48,510,460	48,510,460		
CHINA DEVELOPMENT BANK CAPITAL CO., LTD.	State-owned legal person	3.33%	22,828,451			
GOLD BUFFALO RUNYING (TIANJIN) EQUITY INVESTMENT FUND MANAGEMENT CO., LTD.—GOLD BUFFALO RUNYING (TIANJIN) EQUITY INVESTMENT FUND (L.P.)	Other	3.20%	21,972,451			
LI SHERYN ZHAN MING	Foreign natural person	2.71%	18,578,700			
MEI JIANYING	Domestic natural person	0.38%	2,604,203			

HU TIANGAO	Domestic natural person	0.35%	2,376,052			
SOCIETE GENERALE	Foreign legal person	0.32%	2,183,500			
DONGYANG HENGDIAN GUARANTY CO., LTD.	Domestic non-state-owned legal person	0.31%	2,105,469			
ZHANG XIAOXIA	Domestic natural person	0.28%	1,949,250			
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted shares held	Shares by type				
		Type	Shares			
BEIJING GRAIN GROUP CO., LTD.	123,561,963	RMB-denominated ordinary stock	123,561,963			
CHINA DEVELOPMENT BANK CAPITAL CO., LTD.	22,828,451	RMB-denominated ordinary stock	22,828,451			
GOLD BUFFALO RUNYING (TIANJIN) EQUITY INVESTMENT FUND MANAGEMENT CO., LTD.—GOLD BUFFALO RUNYING (TIANJIN) EQUITY INVESTMENT FUND (L.P.)	21,972,451	RMB-denominated ordinary stock	21,972,451			
LI SHERYN ZHAN MING	18,578,700	Domestically listed foreign stock	18,578,700			
MEI JIANYING	2,604,203	RMB-denominated ordinary stock	2,604,203			
HU TIANGAO	2,376,052	RMB-denominated ordinary stock	2,376,052			
SOCIETE GENERALE	2,183,500	RMB-denominated ordinary stock	2,183,500			
DONGYANG HENGDIAN GUARANTY CO., LTD.	2,105,469	RMB-denominated ordinary stock	2,105,469			
ZHANG XIAOXIA	1,949,250	Domestically listed foreign stock	1,949,250			
WANG XIAOXING	1,775,000	RMB-denominated ordinary stock	1,775,000			
Related or acting-in-concert parties among the shareholders above	Beijing State-Owned Capital Operation And Management Center owns 100% of Beijing Grain Group Co., Ltd., and Beijing Grain Group Co., Ltd. is a shareholder of the Company (a 42.06% holding). Apart from that, the Company does not know whether there are any other related parties or acting-in-concert parties among the top 10 shareholders.					

Top 10 ordinary shareholders involved in securities margin trading (if any)	1. Shareholder Hu Tiangao holds 338,000 shares in the Company through his account of collateral securities for margin trading in Zheshang Securities Co., Ltd., and 2,038,052 shares in the Company through his ordinary securities account. 2. Shareholder Wang Xiaoxing holds 1,775,000 shares in the Company through his account of collateral securities for margin trading in Soochow Securities Co., Ltd.
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Indicate by tick mark whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary 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 Key Financial Statement Line Items and Explanation of why

Applicable Not applicable

1. Monetary capital as at 31 March 2019 declined compared to 31 December 2018, primarily driven by the repayment of bank loans and the purchase of growth receipts with raised funds for cash management purposes during Q1 2019.
2. The change in available-for-sale financial assets was primarily driven by the reclassification of certain “available-for-sale financial assets” as “financial assets at fair value through profit or loss” into “investments in other equity instruments” according to the new accounting standards governing financial instruments.
3. Other current assets as at 31 March 2019 rose compared to 31 December 2018, primarily driven by the growth receipts purchased during Q1 2019 with raised funds for cash management purposes being undue at 31 March 2019.
4. Notes and accounts payable as at 31 March 2019 rose compared to 31 December 2018, primarily driven by the purchases of raw materials during Q1 2019.
5. Payroll payable as at 31 March 2019 declined compared to 31 December 2018, primarily driven by the payment of the 2018 annual performance remuneration during Q1 2019.
6. Finance costs went down in Q1 2019 compared to Q1 2018, primarily driven by a smaller interest expense due to decreased bank loans during Q1 2019.
7. Net cash generated from operating activities went down in Q1 2019 compared to Q1 2018, primarily driven by more purchases of raw materials during Q1 2019.

II Progress, Influence and Solutions with regard to Significant Events

Applicable Not applicable

Summary of the significant event	Disclosure date	Index to the related announcement
1. On 20 February 2019, Proposal on Election of the Chairman of the 8 th Board of Directors of the Company was reviewed and approved at the 31 th Meeting of the 8 th Board of Directors by the Company. The Board of Directors of the Company agreed that Mr. Li Shaoling held the post of the Chairman of the 8 th Board of Directors. According to the	21 February 2019	www.cninfo.com.cn : Announcement on the Resignation of Chairman and the Election for New Chairman (Announcement No. 2019-002)

relevant regulations of Articles of Association, the Chairman is the legal representative of the Company. At present, the Company has completed the procedures for industrial and commercial registration of changes in its legal representative, and obtained the business license or enterprise legal person approved and renewed by Hainan Administrative Bureau or Industry and Commerce.		
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Progress of any share repurchases:

Applicable Not applicable

Progress of any reduction of the repurchased shares through centralized bidding:

Applicable Not applicable

III Commitments that the Company's Actual Controller, Shareholders, Related Parties, Acquirers, the Company Itself or Other Parties, Failed to Fulfill on Time during the Reporting Period

Applicable Not applicable

No such cases in the Reporting Period.

IV Operating Performance Forecast for H1 2019

Warning of a forecast loss on or a forecast significant year-on-year change in the net profit of H1 2019, 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	Accounting measurement model	Beginning carrying value in the Reporting Period	Gain/loss of changes in fair value in the Reporting Period	Accumulative changes in fair value recorded into equities	Purchased in the Reporting Period	Sold in the Reporting Period	Gain/loss in Reporting Period	Ending carrying value	Accounting title	Capital source
Other	204001	GC001		Cost method				3,142,600,000.00	3,142,600,000.00	322,286.47	0.00	Other assets	Self-raised

Other 07	2040 7	GC00		Cost method			70,200,000.0 0	70,200,000.0 0	96,465. 51	0.00	Other assets	Self-rai sed
Total			0.00	--	0.00	0.00	3,212,800,00 0.00	3,212,800,00 0.00	418,751 .98	0.00	--	--
Disclosure date of announcement on Board's consent for securities investment	21 February 2019											
Disclosure date of announcement on shareholders' meeting's consent for securities investment (if any)	N/A											

VI Investments in Derivative Financial Instruments

Applicable Not applicable

Unit: RMB'0,000

Type of derivative	Start date	End date	Ending investment	Ending investment as % of the Company's ending net assets	Actual gain/loss in Reporting Period
Soybean hedging	1 January 2019	31 March 2019	3,172.23	1.38%	-81.59
Agricultural product future contract	1 January 2019	31 March 2019	1,616	0.70%	-271
Agricultural product future contract	1 January 2019	31 March 2019	1,195	0.52%	-33
Agricultural product future contract	1 January 2019	31 March 2019	2	0.00%	208
Agricultural product future contract	1 January 2019	31 March 2019	51	0.02%	0
Total	--	--	6,036.23	2.62%	-177.59
Funding source	Self-funded				
Legal matters involved (if applicable)	N/A				
Disclosure date of board announcement approving derivative investment (if	21 February 2019				

any)	
Disclosure date of general meeting announcement approving derivative investment (if any)	9 March 2019
Analysis of risks and control measures associated with derivative investments held in Reporting Period (including but not limited to market risk, liquidity risk, credit risk, operational risk, legal risk, etc.)	<p>The Company's conduction of hedging business is not aimed at speculation, but mainly to effectively avoid the impact of raw material price fluctuation on the Company. However, there will be certain risks: 1. Price fluctuation risk: price fluctuation risk may be generated when the futures market changes greatly, resulting in transaction losses; 2. Capital risk: capital risk may be correspondingly brought because the futures trading adopts margin and marking-to-market system; 3. Internal control risk: there may be risks due to imperfect internal control system for the high expertise and complexity of futures trading; 4. Technical risk: there may be technical risks due to incomplete computer systems.</p> <p>The Company adopts following risk control measures: 1. Matching the hedging business with the Company's production and operation so as to maximally reduce the price fluctuation risk; 2. The Company will reasonably dispatch its own funds for hedging business, strictly control the hedging fund scale and reasonably plan and use margins; 3. <i>Management System for Commodity Futures Trading</i> is formulated based on actual situation of the Company and pursuant to governing stipulations of <i>Guidelines for Standard Operation of Main board Companies Listed in Shenzhen Stock Exchange</i> which have made clearly stipulations about the amount, variety scope, approval authority, internal approval procedures, responsible departments and persons, information isolation measures, internal risk report and related solution process, information disclosure, etc. regarding hedging business. The Company will strictly control all sectors in accordance with <i>Management System for Commodity Futures Trading</i>; 4. Establishing qualified systems for transaction, communication and information services so as to guarantee the normal operation of the transaction system and smooth proceeding of transactions. When a wrong order occurs, corresponding measures should be timely taken to reduce losses.</p>
Changes in market prices or fair value of derivative investments in Reporting Period (fair value analysis should include measurement method and related assumptions and parameters)	<p>The value of the Company's future contracts changed according to the contract prices declared by the future exchange, which were broadly representative. And the fair value of the Company's future contracts was executed in strict compliance with the future exchange's settlement methods.</p>
Major changes in accounting policies and specific accounting principles adopted for derivative investments in Reporting Period compared to last reporting period	N/A
Opinion of independent directors on derivative	After check, The Company carried out the business of futures hedging based on normal production and management, relying on specific business. Under the premise of ensuring normal production and

investments and risk control	management, the Company used futures hedging tools to avoid the adverse impacts on the Company's operation from the large price fluctuation of raw materials and products, which is not detrimental to the interests of the Company and all other shareholders, especially minority shareholders. At the same time, the Company formulated relevant systems, and specific operating instructions for the business of futures hedging through strengthening internal control and implementing risk prevention measures. It is agreed that the Company and its subsidiaries will continue to conduct futures hedging business according to the relevant regulations.
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VII Communications with the Investment Community such as Researches, Inquiries and Interviews during the Reporting Period

Applicable Not applicable

No such cases in the Reporting Period.

VIII Irregularities in the Provision of Guarantees

Applicable Not applicable

No such cases in the Reporting Period.

IX Occupation of the Company's Capital by the Controlling Shareholder or Its 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 Hainan Jingliang Holdings Co., Ltd.

31 March 2019

Unit: RMB

Item	31 March 2019	31 December 2018
Current assets:		
Monetary capital	488,126,501.99	924,870,016.78
Settlement reserve		
Interbank loans granted		
Trading financial assets		
Financial assets at fair value through profit or loss		
Derivative financial assets	61,508,961.00	71,260,414.60
Notes and accounts receivable	96,916,812.55	97,775,710.11
Including: Notes receivable	410,429.54	
Accounts receivable	96,506,383.01	97,775,710.11
Prepayments	113,376,773.82	120,181,442.89
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	15,756,505.97	18,256,513.93
Including: Interest receivable	2,133,849.72	2,400,877.51
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	1,240,776,747.17	1,224,186,963.07
Contractual assets		
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	778,685,680.59	288,821,816.63

Total current assets	2,795,147,983.09	2,745,352,878.01
Non-current assets:		
Loans and advances to customers		
Investments in debt obligations		
Available-for-sale financial assets		20,000,000.00
Investments in other debt obligations		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	187,125,274.16	182,827,226.11
Investments in other equity instruments	20,000,000.00	
Other non-current financial assets		
Investment property	32,991,663.95	33,395,101.68
Fixed assets	1,275,635,891.13	1,271,803,080.56
Construction in progress	27,961,203.26	37,369,757.78
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	378,055,999.37	383,382,527.68
R&D expense		
Goodwill	191,394,422.51	191,394,422.51
Long-term prepaid expense	33,737,059.71	34,671,018.22
Deferred income tax assets	13,927,065.43	15,330,980.14
Other non-current assets	1,622,003.59	1,622,003.59
Total non-current assets	2,162,450,583.11	2,171,796,118.27
Total assets	4,957,598,566.20	4,917,148,996.28
Current liabilities:		
Short-term borrowings	1,329,168,292.50	1,437,715,080.91
Borrowings from central bank		
Interbank loans obtained		
Trading financial liabilities		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes and accounts payable	228,615,002.80	140,564,713.11
Advances from customers	185,808,365.02	145,317,064.18

Financial assets sold under repurchase agreements		
Customer deposits and interbank deposits		
Payables for acting trading of securities		
Payables for underwriting of securities		
Payroll payable	15,500,452.97	31,494,568.05
Taxes payable	27,407,214.57	35,783,819.84
Other payables	130,572,740.19	111,288,708.99
Including: Interest payable	14,833,643.11	26,972,826.90
Dividends payable	11,197,317.01	11,197,317.01
Handling charges and commissions payable		
Reinsurance payables		
Contractual liabilities		
Liabilities directly associated with assets classified as held for sale		
Current portion of non-current liabilities		
Other current liabilities		11,100,915.25
Total current liabilities	1,917,072,068.05	1,913,264,870.33
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term payroll payable	40,245,406.52	40,245,406.52
Provisions		
Deferred income	74,530,445.42	74,953,385.51
Deferred income tax liabilities	57,660,581.98	49,618,839.47
Other non-current liabilities		
Total non-current liabilities	172,436,433.92	164,817,631.50
Total liabilities	2,089,508,501.97	2,078,082,501.83
Owners' equity:		

Share capital	685,790,364.00	685,790,364.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	1,595,711,805.31	1,595,711,805.31
Less: Treasury stock		
Other comprehensive income	-116,738.00	438.33
Special reserves		
Surplus reserves	122,122,436.98	122,122,436.98
General reserve		
Retained earnings	-104,843,588.69	-131,155,119.19
Total equity attributable to owners of the Company as the parent	2,298,664,279.60	2,272,469,925.43
Non-controlling interests	569,425,784.63	566,596,569.02
Total owners' equity	2,868,090,064.23	2,839,066,494.45
Total liabilities and owners' equity	4,957,598,566.20	4,917,148,996.28

Legal representative: Li Shaoling

Head for financial affairs: Guan Ying

Head of the financial department: Liu Quanli

2. Balance Sheet of the Company as the Parent

Unit: RMB

Item	31 March 2019	31 December 2018
Current assets:		
Monetary capital	1,028,420.43	13,597,659.66
Trading financial assets		
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes and accounts receivable	74,460.00	79,986.00
Including: Notes receivable		
Accounts receivable	74,460.00	79,986.00
Prepayments	20,000.00	20,000.00
Other receivables	12,420,402.45	227,353.10
Including: Interest receivable		
Dividends receivable		
Inventories	4,824,035.45	4,824,035.45

Contractual assets		
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	2,117,690.86	1,962,371.32
Total current assets	20,485,009.19	20,711,405.53
Non-current assets:		
Investments in debt obligations		
Available-for-sale financial assets		20,000,000.00
Investments in other debt obligations		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	2,377,420,527.10	2,375,639,964.05
Investments in other equity instruments	20,000,000.00	
Other non-current financial assets		
Investment property	5,703,185.18	5,778,794.33
Fixed assets	3,222,868.08	3,260,620.04
Construction in progress		
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	145,408.80	171,069.18
R&D expense		
Goodwill		
Long-term prepaid expense	157,232.68	180,817.60
Deferred income tax assets		
Other non-current assets		
Total non-current assets	2,406,649,221.84	2,405,031,265.20
Total assets	2,427,134,231.03	2,425,742,670.73
Current liabilities:		
Short-term borrowings		
Trading financial liabilities		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes and accounts payable		

Advances from customers	38,896.41	38,896.41
Contractual liabilities		
Payroll payable	300,469.34	438,195.96
Taxes payable	968,602.50	976,458.68
Other payables	463,519,055.23	449,947,050.56
Including: Interest payable	21,082,795.47	21,082,795.47
Dividends payable	3,213,302.88	3,213,302.88
Liabilities directly associated with assets classified as held for sale		
Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities	464,827,023.48	451,400,601.61
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term payroll payable		
Provisions		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	464,827,023.48	451,400,601.61
Owners' equity:		
Share capital	685,790,364.00	685,790,364.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	2,173,387,468.71	2,173,387,468.71
Less: Treasury stock		
Other comprehensive income		
Special reserves		

Surplus reserves	109,487,064.39	109,487,064.39
Retained earnings	-1,006,357,689.55	-994,322,827.98
Total owners' equity	1,962,307,207.55	1,974,342,069.12
Total liabilities and owners' equity	2,427,134,231.03	2,425,742,670.73

3. Consolidated Income Statement

Unit: RMB

Item	Q1 2019	Q1 2018
1. Revenue	1,707,549,259.31	1,866,527,190.78
Including: Operating revenue	1,707,549,259.31	1,866,527,190.78
Interest income		
Premium income		
Handling charge and commission income		
2. Costs and expenses	1,701,869,672.84	1,841,620,802.54
Including: Cost of sales	1,587,493,295.12	1,729,424,214.02
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 surcharges	4,739,849.10	6,306,256.24
Selling expense	53,329,529.57	47,255,530.90
Administrative expense	48,807,017.63	47,273,728.57
R&D expense	248,751.52	417,383.55
Finance costs	7,246,885.74	11,042,135.57
Including: Interest expense	16,484,863.99	23,168,464.32
Interest income	8,697,066.79	6,130,369.62
Asset impairment loss	4,344.16	-98,446.31
Credit impairment loss		
Add: Other income	529,365.60	374,931.06
Return on investment ("-" for loss)	3,057,637.45	3,756,489.11

Including: Share of profit or loss of joint ventures and associates		
Foreign exchange gain ("-" for loss)		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)	15,874,468.46	19,033,892.64
Asset disposal income ("-" for loss)	12,024,268.43	-20,558.77
3. Operating profit ("-" for loss)	37,165,326.41	48,051,142.28
Add: Non-operating income	1,151,376.64	2,194,528.27
Less: Non-operating expense	182,176.69	101,985.74
4. Profit before tax ("-" for loss)	38,134,526.36	50,143,684.81
Less: Income tax expense	8,993,780.25	13,089,751.48
5. Net profit ("-" for net loss)	29,140,746.11	37,053,933.33
5.1 By operating continuity		
5.1.1 Net profit from continuing operations ("-" for net loss)	29,140,746.11	37,053,933.33
5.1.2 Net profit from discontinued operations ("-" for net loss)		
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	26,311,530.50	31,041,912.71
5.2.1 Net profit attributable to non-controlling interests	2,829,215.61	6,012,020.62
6. Other comprehensive income, net of tax	-117,176.33	
Attributable to owners of the Company as the parent	-117,176.33	
6.1 Items that will not be reclassified to profit or loss		
6.1.1 Changes caused by remeasurements on defined benefit pension schemes		
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
6.1.3 Changes in the fair value of investments in other equity instruments		
6.1.4 Changes in the fair value of the company's credit risks		
6.1.5 Other		
6.2 Items that will be reclassified to profit or loss	-117,176.33	

6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of investments in other debt obligations		
6.2.3 Gain/Loss on changes in the fair value of available-for-sale financial assets		
6.2.4 Other comprehensive income arising from the reclassification of financial assets		
6.2.5 Gain/Loss arising from the reclassification of held-to-maturity investments to available-for-sale financial assets		
6.2.6 Allowance for credit impairments in investments in other debt obligations		
6.2.7 Reserve for cash flow hedges		
6.2.8 Differences arising from the translation of foreign currency-denominated financial statements	-117,176.33	
6.2.9 Other		
Attributable to non-controlling interests		
7. Total comprehensive income	29,023,569.78	37,053,933.33
Attributable to owners of the Company as the parent	26,194,354.17	31,041,912.71
Attributable to non-controlling interests	2,829,215.61	6,012,020.62
8. Earnings per share		
8.1 Basic earnings per share	0.04	0.05
8.2 Diluted earnings per share	0.04	0.05

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMBXXX, with the amount for the same period of last year being RMBXXX.

Legal representative: Li Shaoling

Head for financial affairs: Guan Ying

Head of the financial department: Liu Quanli

4. Income Statement of the Company as the Parent

Unit: RMB

Item	Q1 2019	Q1 2018
1. Operating revenue	0.00	0.00
Less: Cost of sales	0.00	75,609.15
Taxes and surcharges	36,788.40	38,992.73

Selling expense		
Administrative expense	8,299,221.03	3,955,623.47
R&D expense		
Finance costs	3,694,507.98	2,459,641.30
Including: Interest expense	3,699,792.76	2,980,777.10
Interest income	9,134.39	934,956.82
Asset impairment loss	4,344.16	-98,446.31
Credit impairment loss		
Add: Other income		
Return on investment ("-" for loss)		
Including: Share of profit or loss of joint ventures and associates		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)		
Asset disposal income ("-" for loss)		
2. Operating profit ("-" for loss)	-12,034,861.57	-6,431,420.34
Add: Non-operating income		
Less: Non-operating expense		
3. Profit before tax ("-" for loss)	-12,034,861.57	-6,431,420.34
Less: Income tax expense		
4. Net profit ("-" for net loss)	-12,034,861.57	-6,431,420.34
4.1 Net profit from continuing operations ("-" for net loss)		
4.2 Net profit 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 caused by remeasurements on defined benefit pension schemes		
5.1.2 Other comprehensive income that will not be reclassified to profit or		

loss under the equity method		
5.1.3 Changes in the fair value of investments in other equity instruments		
5.1.4 Changes in the fair value of the company's credit risks		
5.1.5 Other		
5.2 Items that will be reclassified to profit or loss		
5.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
5.2.2 Changes in the fair value of investments in other debt obligations		
5.2.3 Gain/Loss on changes in the fair value of available-for-sale financial assets		
5.2.4 Other comprehensive income arising from the reclassification of financial assets		
5.2.5 Gain/Loss arising from the reclassification of held-to-maturity investments to available-for-sale financial assets		
5.2.6 Allowance for credit impairments in investments in other debt obligations		
5.2.7 Reserve for cash flow hedges		
5.2.8 Differences arising from the translation of foreign currency-denominated financial statements		
5.2.9 Other		
6. Total comprehensive income	-12,034,861.57	-6,431,420.34
7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

5. Consolidated Cash Flow Statement

Unit: RMB

Item	Q1 2019	Q1 2018
1. Cash flows from operating activities:		

Proceeds from sale of commodities and rendering of services	1,993,101,212.16	2,175,325,772.32
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the 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		
Net proceeds from acting trading of securities		
Tax rebates	1,989,284.94	4,353,341.48
Cash generated from other operating activities	222,605,666.42	640,978,685.79
Subtotal of cash generated from operating activities	2,217,696,163.52	2,820,657,799.59
Payments for commodities and services	1,703,243,616.27	1,348,654,820.64
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and in interbank loans granted		
Payments for claims on original insurance contracts		
Net increase in financial assets held for trading purposes		
Net increase in interbank loans granted		

Interest, handling charges and commissions paid		
Policy dividends paid		
Cash paid to and for employees	86,117,594.16	79,113,433.88
Taxes paid	44,910,779.37	50,185,919.15
Cash used in other operating activities	210,497,435.26	671,234,926.61
Subtotal of cash used in operating activities	2,044,769,425.06	2,149,189,100.28
Net cash generated from/used in operating activities	172,926,738.46	671,468,699.31
2. Cash flows from investing activities:		
Proceeds from disinvestment	408,094,662.13	232,510,000.00
Return on investment	2,718,922.13	1,472,885.18
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	44,844.68	322,250.00
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		104,370,288.32
Subtotal of cash generated from investing activities	410,858,428.94	338,675,423.50
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	17,181,094.76	13,101,741.12
Payments for investments	822,386,686.00	621,530,000.00
Net increase in pledged loans granted		
Net payments for the acquisition of subsidiaries and other business units	1,780,563.05	7,764,985.00
Cash used in other investing activities		140,631,056.14
Subtotal of cash used in investing activities	841,348,343.81	783,027,782.26
Net cash generated from/used in investing activities	-430,489,914.87	-444,352,358.76
3. Cash flows from financing activities:		
Capital contributions received		6,553,500.00
Including: Capital contributions by non-controlling interests to		

subsidiaries		
Borrowings obtained	342,470,792.50	150,698,502.12
Net proceeds from the issuance of bonds		
Cash generated from other financing activities	46,091,606.72	1,443,544,816.72
Subtotal of cash generated from financing activities	388,562,399.22	1,600,796,818.84
Repayments of borrowings	446,871,965.95	323,198,502.12
Payments for interest and dividends	17,691,810.54	21,335,613.45
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities	46,119,629.69	1,318,105,876.66
Subtotal of cash used in financing activities	510,683,406.18	1,662,639,992.23
Net cash generated from/used in financing activities	-122,121,006.96	-61,843,173.39
4. Effect of foreign exchange rate changes on cash and cash equivalents	-59,331.42	-528,252.76
5. Net increase in cash and cash equivalents	-379,743,514.79	164,744,914.40
Add: Cash and cash equivalents, beginning of the period	867,870,016.78	1,014,438,663.43
6. Cash and cash equivalents, end of the period	488,126,501.99	1,179,183,577.83

6. Cash Flow Statement of the Company as the Parent

Unit: RMB

Item	Q1 2019	Q1 2018
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services		
Tax rebates	1,800.00	
Cash generated from other operating activities	20,428,310.16	7,179,777.27
Subtotal of cash generated from operating activities	20,430,110.16	7,179,777.27
Payments for commodities and services	14,172.05	
Cash paid to and for employees	4,980,819.49	1,802,949.00
Taxes paid	39,120.34	2,116,405.74

Cash used in other operating activities	29,639,022.05	10,336,154.55
Subtotal of cash used in operating activities	34,673,133.93	14,255,509.29
Net cash generated from/used in operating activities	-14,243,023.77	-7,075,732.02
2. Cash flows from investing activities:		
Proceeds from disinvestment		
Return on investment		
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets		
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities		
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	47,052.41	
Payments for investments		13,500,000.00
Net payments for the acquisition of subsidiaries and other business units	1,780,563.05	
Cash used in other investing activities		
Subtotal of cash used in investing activities	1,827,615.46	13,500,000.00
Net cash generated from/used in investing activities	-1,827,615.46	-13,500,000.00
3. Cash flows from financing activities:		
Capital contributions received		
Borrowings obtained	3,500,000.00	27,500,000.00
Net proceeds from the issuance of bonds		
Cash generated from other financing activities		
Subtotal of cash generated from financing activities	3,500,000.00	27,500,000.00
Repayments of borrowings		
Payments for interest and dividends		

Cash used in other financing activities		1,775,293.17
Subtotal of cash used in financing activities		1,775,293.17
Net cash generated from/used in financing activities	3,500,000.00	25,724,706.83
4. Effect of foreign exchange rate changes on cash and cash equivalents		
5. Net increase in cash and cash equivalents	-12,570,639.23	5,148,974.81
Add: Cash and cash equivalents, beginning of the period	13,597,659.66	15,360,177.32
6. Cash and cash equivalents, end of the period	1,027,020.43	20,509,152.13

II Adjustments to the Financial Statements

1. Adjustments to the Financial Statements at the Beginning of the First Execution Year of any New Standards Governing Financial Instruments, Revenue or Leases

Applicable Not applicable

2. Retrospective Restatement of Previous Comparative Data due to the First Execution of any New Standards Governing Financial Instruments or Leases

Applicable Not applicable

III Independent Auditor's Report

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

Yes No

These financial statements have not been audited by such an auditor.

Hainan Jingliang Holdings Co., Ltd.

27 April 2019