

**Consolidated Balance Sheet**  
**for the Financial Year Ended 31 December 2017**

	As at 31 Dec 2017	As at 31 Dec 2016
	CNY	CNY
<b>Current Assets</b>		
Cash and cash equivalents	3,473,251,001.59	3,468,294,390.45
Bill receivables	40,182,134.84	51,640,187.21
Trade receivables	6,290,563,594.39	5,404,065,024.27
Prepayment	84,047,429.61	67,383,463.72
Other receivables	107,051,079.80	91,725,540.44
Inventories	2,994,630,931.07	2,432,731,781.83
Other current assets	256,550,044.32	302,035,485.99
<b>Total current Assets</b>	<b>13,246,276,215.62</b>	<b>11,817,875,873.91</b>
<b>Non-current Assets</b>		
Available-for-sale financial assets	361,241,930.55	138,740,000.00
Long term investments	249,790,661.60	217,483,363.27
Property, plant and equipments	9,567,075,958.26	7,141,603,302.13
Construction-in-progress	865,304,267.42	1,615,772,330.10
Intangible assets	1,610,144,271.45	1,452,935,940.75
Development expenditure	270,186,885.72	165,322,359.45
Goodwill	45,983,667.98	98,456,198.95
Long-term deferred expenses	113,225,558.70	120,411,706.31
Deferred tax asset	108,649,002.20	130,353,335.63
Other non-current assets	132,713,795.76	13,138,135.66
<b>Total Non-current Assets</b>	<b>13,324,315,999.64</b>	<b>11,094,216,672.25</b>
<b>Total Assets</b>	<b>26,570,592,215.26</b>	<b>22,912,092,546.16</b>
<b>Current Liabilities</b>		
Short-term borrowings	4,377,461,986.48	4,117,969,980.09
Financial liabilities heds for trading	11,534,000.00	
Bill payables	373,050,259.18	202,750,220.62
Trade payables	4,533,024,810.74	3,676,250,614.60
Payment received in advance	59,179,431.23	36,330,417.89
Accrued expenses - staff salaries	495,611,673.86	453,222,443.76
Tax payables	224,853,660.87	231,078,879.41
Interest payables	4,194,669.38	4,392,007.31
Other payables	75,770,955.17	78,262,196.07
Current portion of long-term borrowings	307,663,292.70	415,852,597.63
<b>Total Current Liabilities</b>	<b>10,462,344,739.61</b>	<b>9,216,109,357.38</b>
<b>Non-current liabilities</b>		
Long-term borrowings	995,743,710.00	321,306,645.48
Bonds payables		2,254,358,579.36
Deferred income	193,695,993.62	270,425,474.27
Deferred tax liabilities	1,335,276.74	1,460,335.70
<b>Total Non-current Liabilities</b>	<b>1,190,774,980.36</b>	<b>2,847,551,034.81</b>
<b>Total Liabilities</b>	<b>11,653,119,719.97</b>	<b>12,063,660,392.19</b>
<b>Equity:</b>		
Share capital	3,245,103,948.00	1,526,629,845.00
Other equity instruments		409,511,432.99
Capital reserve	2,950,700,838.47	1,997,192,809.17
Other comprehensive income	-124,363,467.05	-40,116,277.65
Surplus reserve	969,734,402.72	740,323,433.50
Retained earnings	7,853,476,568.01	6,211,693,581.18
Total equity attributable to shareholder of parent company	14,894,652,290.15	10,845,234,824.19
Non-controlling interests	22,820,205.14	3,197,329.78
<b>Total Shareholders' Equity</b>	<b>14,917,472,495.29</b>	<b>10,848,432,153.97</b>
<b>Total Liabilities and Equity</b>	<b>26,570,592,215.26</b>	<b>22,912,092,546.16</b>

## Consolidated Statement of Comprehensive Income

For the Financial Year Ended 31 December 2017

	2017	2016
	CNY	CNY
<b>Revenue</b>	<b>25,536,730,614.49</b>	<b>19,287,807,649.88</b>
Cost of goods sold	19,917,183,898.74	14,969,060,198.52
Business taxes and surcharges	138,863,265.36	119,026,821.22
Selling and distribution expenses	503,305,563.19	444,908,460.67
General and administrative expenses	2,195,088,040.60	1,754,434,871.70
Financial costs	420,747,958.78	86,005,142.58
Impairment loss on assets	84,183,826.97	74,446,011.86
Add: Investment income	<b>-3,479,811.68</b>	<b>1,865,521.62</b>
Share of profits from equity accounted investments	-3,479,811.68	1,865,521.62
Loss on disposal of fixed assets	-15,397,040.57	-11,255,390.84
Other operating income	238,747,614.80	
<b>Operating profits</b>	<b>2,497,228,823.40</b>	<b>1,830,536,274.11</b>
Add: other income	14,909,652.60	74,917,889.74
Less: non-operating expenses	11,676,403.52	731,930.27
<b>Profit before income tax</b>	<b>2,500,462,072.48</b>	<b>1,904,722,233.58</b>
Less: income tax expenses	393,707,476.08	295,772,867.39
<b>Net profit for the year</b>	<b>2,106,754,596.40</b>	<b>1,608,949,366.19</b>
Profit attributable to shareholder of parent company	2,139,226,164.64	1,651,496,619.77
Non-controlling interests	-32,471,568.24	-42,547,253.58
<b>Other Comprehensive income</b>	<b>-87,351,942.83</b>	<b>-15,823,505.57</b>
- Foreign currency translation adjustment	-74,667,909.64	-16,644,422.58
<b>Total Comprehensive income</b>	<b>2,019,402,653.57</b>	<b>1,593,125,860.62</b>
- Total comprehensive income attributable to shareholder of Parent company	2,054,978,975.24	1,634,852,197.19
- Total comprehensive income attributable to minority interests	-35,576,321.67	-41,726,336.57
<b>EPS</b>		
- Basic EPS	0.68	0.54
- Diluted EPS	0.68	0.54

**Consolidated Statement of Cash Flow**  
**For the financial year ended 31 December 2017**

	2017	2016
	CNY	CNY
<b>Cash flow from operating activities</b>		
Cash received from sale of goods and services rendered	24,075,745,412.44	17,373,898,336.26
Tax refund	1,960,965,748.52	911,008,406.69
Cash received from other operating activities	339,945,762.89	307,442,703.30
<b>Cash inflow from operating activities</b>	<b>26,376,656,923.85</b>	<b>18,592,349,446.25</b>
Cash payment for purchase of goods and services	17,418,641,836.92	12,087,093,439.14
Cash payment for staff related-expenses	3,646,842,724.75	2,688,479,669.14
Tax paid	596,323,366.73	511,986,060.09
Cash payment for other operating activities	1,183,851,960.46	1,035,571,805.01
<b>Cash outflow from operating activities</b>	<b>22,845,659,888.86</b>	<b>16,323,130,973.38</b>
<b>Net cash generated from operating activities</b>	<b>3,530,997,034.99</b>	<b>2,269,218,472.87</b>
<b>Cash flow from investing activities</b>		
Proceeds from disposal of fixed assets, intangible assets and other non-current assets	38,245,862.38	26,746,488.48
Proceeds from disposal of subsidiaries		
Cash received from other investing activities	11,534,000.00	
<b>Cash inflow from investing activities</b>	<b>49,779,862.38</b>	<b>26,746,488.48</b>
Payment for purchase of fixed assets, intangible assets and other non-current assets	3,546,328,329.14	3,340,202,889.72
Cash paid for investments	275,337,645.99	146,140,224.95
Cash paid for acquire subsidiaries and other business units		10,317,339.47
Cash paid for other investing activities	4,510,437.00	
<b>Cash outflow from investing activities</b>	<b>3,826,176,412.13</b>	<b>3,496,660,454.14</b>
<b>Net cash used in investing activities</b>	<b>-3,776,396,549.75</b>	<b>-3,469,913,965.66</b>
<b>Cash flow from financing activities</b>		
Cash received from capital contribution	17,376,431.85	1,500,000.00
Proceeds from bank borrowings	7,141,099,340.26	5,944,167,999.86
Cash received from other financing activities	2,335,354,330.13	1,515,267,350.01
<b>Cash inflow from financing activities</b>	<b>9,493,830,102.24</b>	<b>7,460,935,349.87</b>
Repayment of bank borrowings	6,286,102,432.93	5,434,742,464.78
Dividend and interest payment	418,425,708.75	345,600,758.23
Dividend paid by subsidiaries to its minority shareholders		
Cash paid for other financing activities	2,238,307,343.82	1,207,457,648.52
<b>Cash outflow from financing activities</b>	<b>8,942,835,485.50</b>	<b>6,987,800,871.53</b>
<b>Net cash generated from financing activities</b>	<b>550,994,616.74</b>	<b>473,134,478.34</b>
Effects of exchange rate change on cash and cash	-161,071,483.33	25,396,812.60
<b>Net decrease ("-" )in cash and cash equivalents</b>	<b>144,523,618.65</b>	<b>-702,164,201.85</b>
Cash and cash equivalents at beginning of year	3,213,323,986.10	3,915,488,187.95
<b>Cash and cash equivalents at end of year</b>	<b>3,357,847,604.75</b>	<b>3,213,323,986.10</b>