

CIG Shanghai Co., Ltd
Consolidated Balance Sheet

Date:12/31/2018	Currency:CNY	
Item	12/31/2018	12/31/2017
Assets		
Current assets:		
Cash	183,789,987.01	569,523,038.00
Investments	-	-
Inventories	640,134,392.53	553,734,942.67
Accounts receivable	835,514,299.89	502,901,223.45
Other receivable	48,821,858.65	14,543,551.30
Prepayments	33,787,067.79	24,188,612.89
Notes receivable	7,248,422.10	-
Other Current assets	26,922,023.36	28,461,756.59
Total current assets	1,776,218,051.33	1,693,353,124.90
Fixed & Long Term assets:		
Fixed Assets	786,451,077.11	633,263,420.23
Accumulated depreciation	(324,813,536.80)	(226,359,886.75)
Net fixed assets	461,637,540.31	406,903,533.48
Construction in process	60,230,484.99	36,891,585.93
Intangible assets	269,291,278.64	56,772,320.71
Long term prepaid expenses	65,524,505.43	62,765,363.88
Deferred income tax assets	21,079,518.53	16,637,176.57
Other Non-Current assets	16,072,416.39	4,877,243.49
Net fixed & Long Term assets	893,835,744.29	584,847,224.06
Other assets		
Development expenditure	71,994,248.11	72,363,753.43
Available-for-sale financial assets	2,066,340.00	693,700.00
Total other assets	74,060,588.11	73,057,453.43
Total assets	2,744,114,383.73	2,351,257,802.39
Liabilities and owner's equity		
Current liabilities:		
Accounts payable	1,005,700,158.45	847,047,197.40
Short-term loan	300,000,000.00	110,000,000.00
Notes payable	188,799,966.59	221,068,781.92
Deposit received	2,427,012.18	4,022,308.95
Employee's payable benefit	27,607,303.74	29,169,334.69
Other payable	44,259,000.00	27,286,895.81
Tax payable	3,130,119.42	7,198,568.72
Dividends payable	-	-
Other Current liabilities	-	-
Total current liabilities	1,571,923,560.38	1,245,793,087.49
Long-term liabilities		
Deferred Income	23,178,511.46	26,452,054.27
Deferred tax liabilities	21,522,415.80	17,014,367.62
Total long-term liabilities	44,700,927.26	43,466,421.89
Owner's equity		
Share capital	128,780,022.00	97,871,555.00
Accumulated retained earnings	395,775,315.37	345,756,219.14
Capital reserve	558,110,365.18	583,521,513.98
Surplus reserve	45,174,368.65	37,011,545.38
Foreign currency translation differences	(350,175.11)	(2,162,540.49)
Total owner's equity	1,127,489,896.09	1,061,998,293.01
Total liabilities and stockholders' equity	2,744,114,383.73	2,351,257,802.39



CIG Shanghai Co., Ltd
Consolidated Profit & Loss Statement

Date:12/31/2018	Currency:CNY	
Item	Y2018	Y2017
Revenue	3,156,324,223.54	2,486,540,276.49
Cost of sales	(2,789,220,189.30)	(2,128,566,828.85)
Business tax and surcharges	(3,774,798.10)	(3,454,595.14)
Sales charge	(53,540,134.23)	(46,435,495.85)
Administrative expenses	(263,605,798.65)	(242,677,092.08)
Distribution costs	-	-
Other expenses	-	-
Finance costs	21,137,125.19	(16,337,848.54)
Impairment loss of assets	(26,115,562.71)	6,308,077.98
Equity earnings	-	-
Asset disposal earnings	28,729,105.65	(358,973.68)
Other earnings	11,229,309.52	5,184,459.35
Profit/loss from operation	81,163,280.91	60,201,979.68
Nonbusiness income	372,978.98	788,645.76
Nonbusiness expenditure	(304,291.10)	(390,123.00)
Profit before tax	81,231,968.79	60,600,502.44
Income tax	(4,454,453.84)	-
Net profit	76,777,514.95	60,600,502.44

CIG Shanghai Co., Ltd
Consolidated Cash Flow Statement

Date:12/31/2018

Currency:CNY

Item	Y2018	Y2017
1. CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from selling commodities or offering labor	2,877,769,125.67	2,474,902,197.43
Refund of tax and fee received	194,631,438.09	231,627,939.50
Other cash received related to operating activities	15,761,752.37	22,756,853.37
Sub-total of cash inflows	3,088,162,316.13	2,729,286,990.30
Cash paid for commodities or labor	2,879,787,014.93	2,107,320,681.07
Cash paid to and on behalf of employees	303,528,233.90	296,507,196.77
Taxes and fees paid	17,705,711.58	9,453,031.09
Other cash paid related to operating activities	54,320,594.17	118,089,582.18
Sub-total of cash outflows	3,255,341,554.58	2,531,370,491.11
Net cash flows from operating activities	(167,179,238.45)	197,916,499.19
2. CASH FLOWS FROM INVESTING ACTIVITIES		
Cash from investment withdrawal	-	-
Cash from investment income	-	-
Net cash from disposing fixed assets, intangible assets and other long-term ass	30,950,571.03	36,809.67
Other cash received related to investing activities	-	26,533,000.00
Sub-total of cash inflows	30,950,571.03	26,569,809.67
Cash paid for buying fixed assets, intangible assets and other long-term investm	447,060,474.87	273,516,920.89
Cash paid for investment	-	-
Other cash paid related to investing activities	-	-
Sub-total of cash outflows	447,060,474.87	273,516,920.89
Net cash flows from investing activities	(416,109,903.84)	(246,947,111.22)
3. CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from capital contribution	18,672,290.10	328,305,400.00
Cash received from borrowings	361,534,757.44	195,000,000.00
Cash received for debt	-	-
Other cash received related to financing activities	-	-
Sub-total of cash inflows	380,207,047.54	523,305,400.00
Cash repayments of amounts borrowed	165,000,000.00	85,000,000.00
Cash payments for interest expenses and distribution of dividends or profit	26,226,230.57	3,742,162.55
Other cash paid related to financing activities	-	-
Sub-total of cash outflows	191,226,230.57	88,742,162.55
Net cash flows from financing activities	188,980,816.97	434,563,237.45
4. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH	28,263,240.36	(12,716,097.69)
5. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(366,045,084.96)	372,816,527.73
Add:Beginning balance of Cash and cash equivalents	536,829,592.97	164,013,065.24
6. ENDING BALANCE OF CASH AND CASH EQUIVALENTS	170,784,508.01	536,829,592.97