

1. 2017
1. 2017

2 KEY FINANCIAL DATA AND CHANGES IN SHAREHOLDERS

2.1 Key financial data and changes

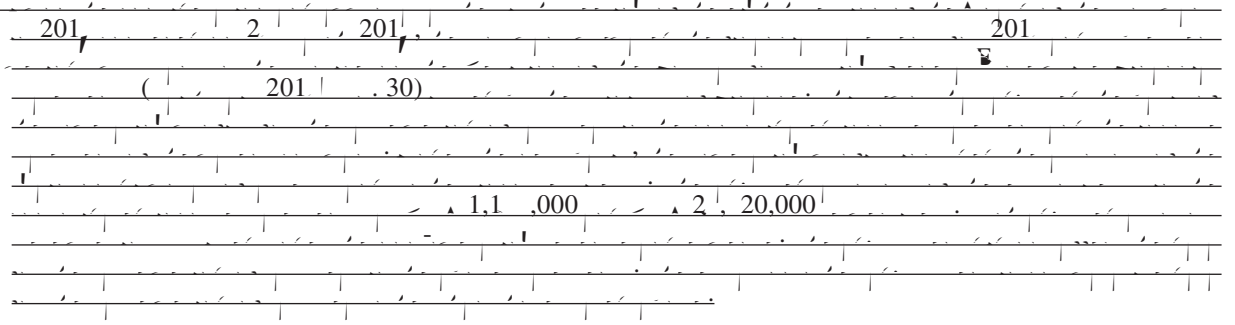
Key financial data and changes in shareholdings for the period from January 1, 2017 to December 31, 2018.

Unit: RMB thousand

	Period (Jan 1, 2018 - Dec 31, 2018)	Period (Jan 1, 2017 - Dec 31, 2017)	Change (%)
Total Revenue	1,233,333	14,000,000	31.1%
Operating Profit	44,200	0,000	(12.44%)
Net Profit	10,300	4,200	(2.24%)
Basic EPS (RMB/share)	(1.04, 0.1)	(1.22, 0.1)	(1.22, 0.1%)
Diluted EPS (RMB/share)	0.140	0.124	(13.24%)
Weighted Average EPS (%)	0.140	0.120	(13.2%)
Return on Equity (%)	1.3%	1.0%	(0.40%)

	Period (Jan 1, 2018 - Dec 31, 2018)	Period (Jan 1, 2017 - Dec 31, 2017)	Change (%)
Operating Profit	13,010,100	130,043,000	4.0%
Net Profit	32,400,343	32,400,200	1.0%

Note:

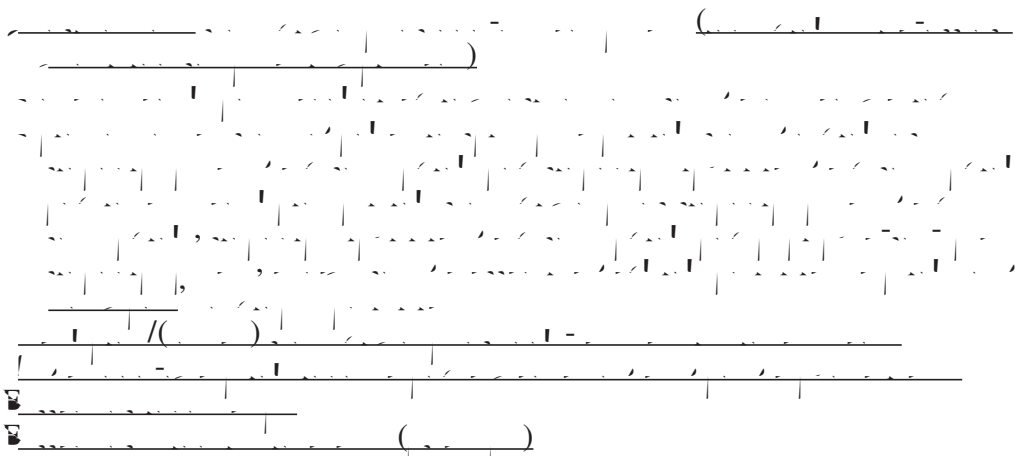


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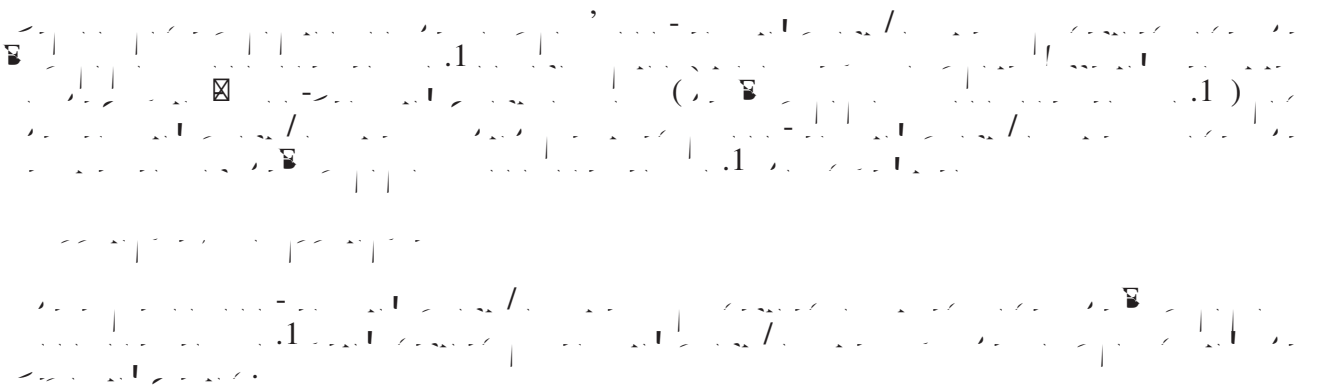
Unit: RMB thousand

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N a e f a e d e		N o b e f a e		T e f a e		T e f a e		N o b e	
(1)		1, 1, 411, 0						1, 1, 411, 0	
		, 312, 401						, 312, 401	
(2)		432, 1 1, 43						432, 1 1, 43	
		, 3, 0						, 3, 0	
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		, 0 4, 100						, 0 4, 100	
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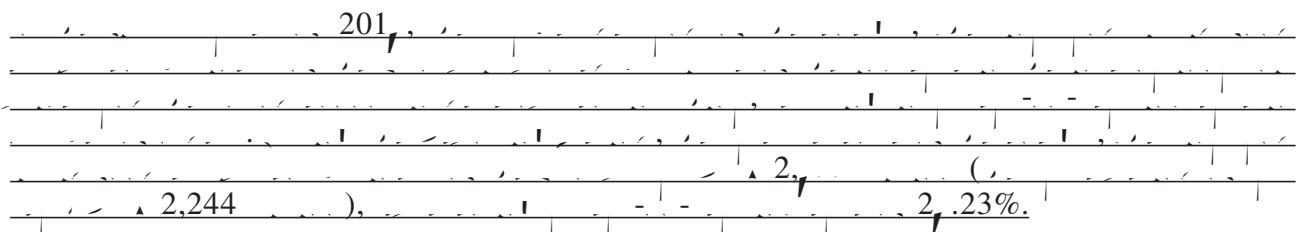
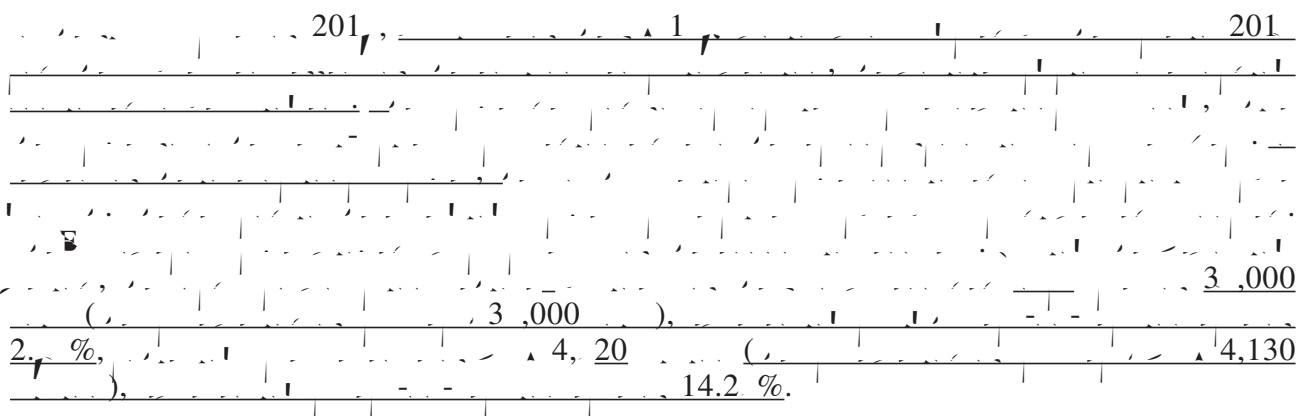
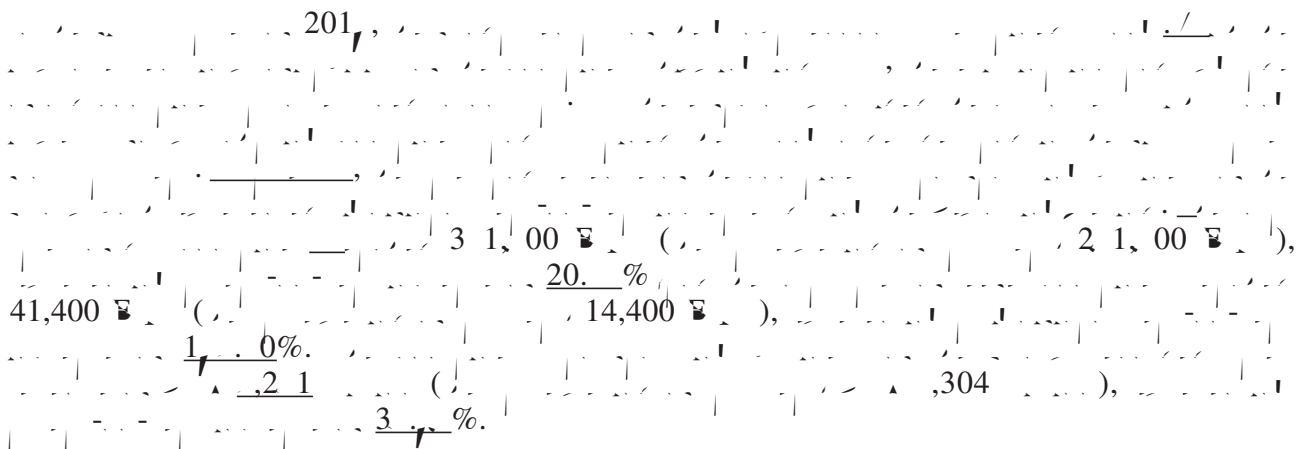
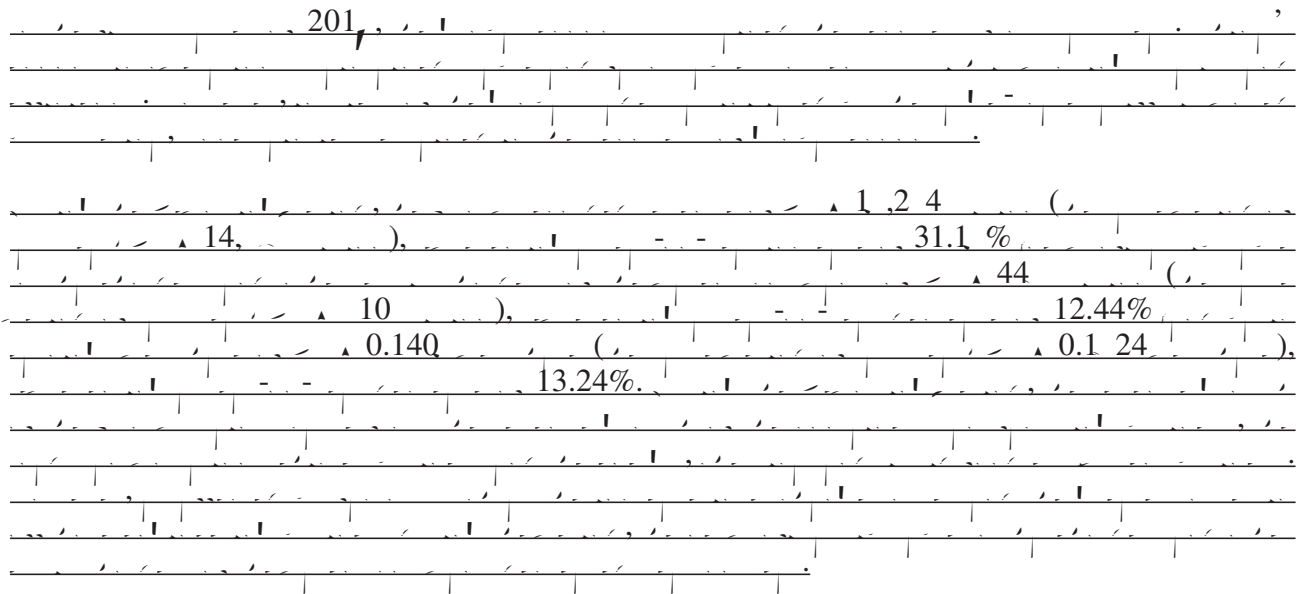
2. 31 201		220, 20, 0		(1) 432, 1 43			
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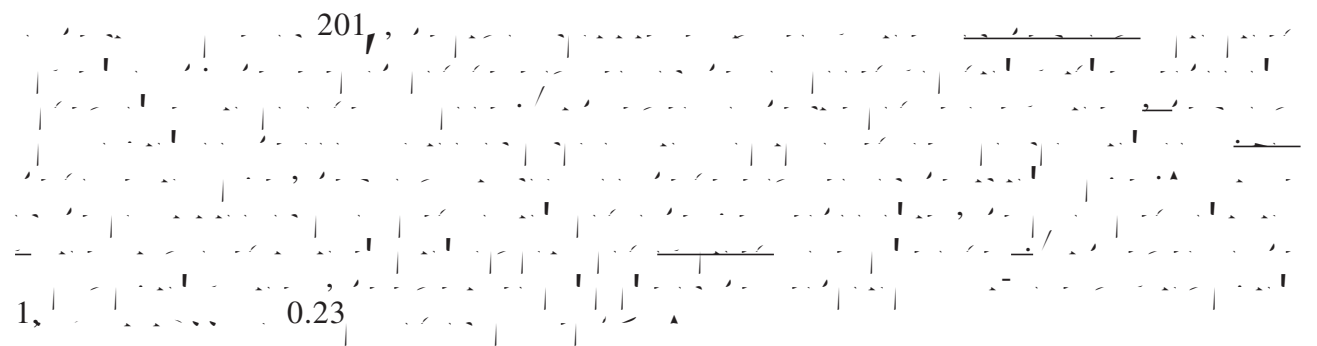
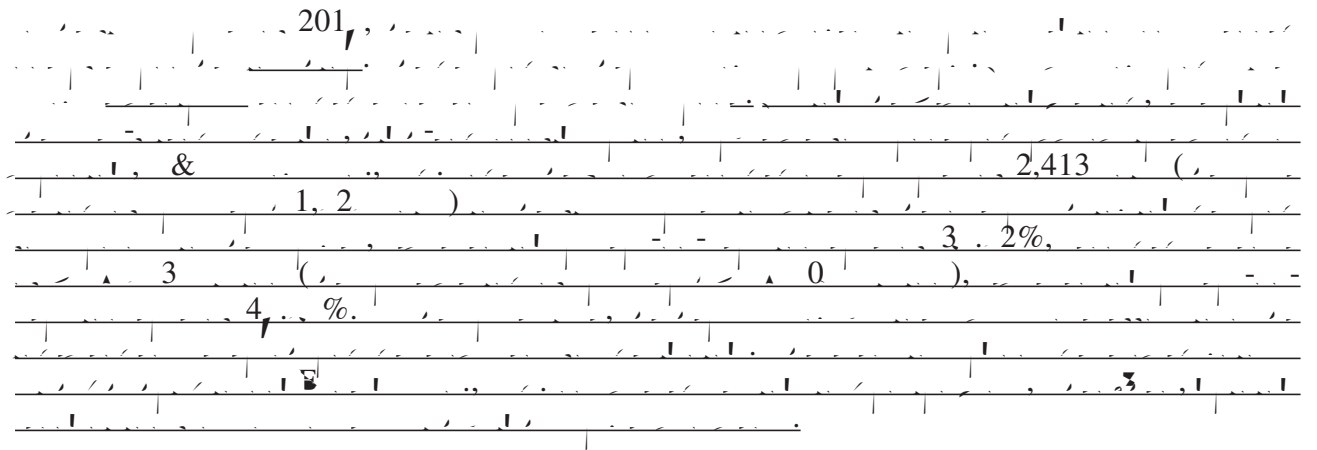
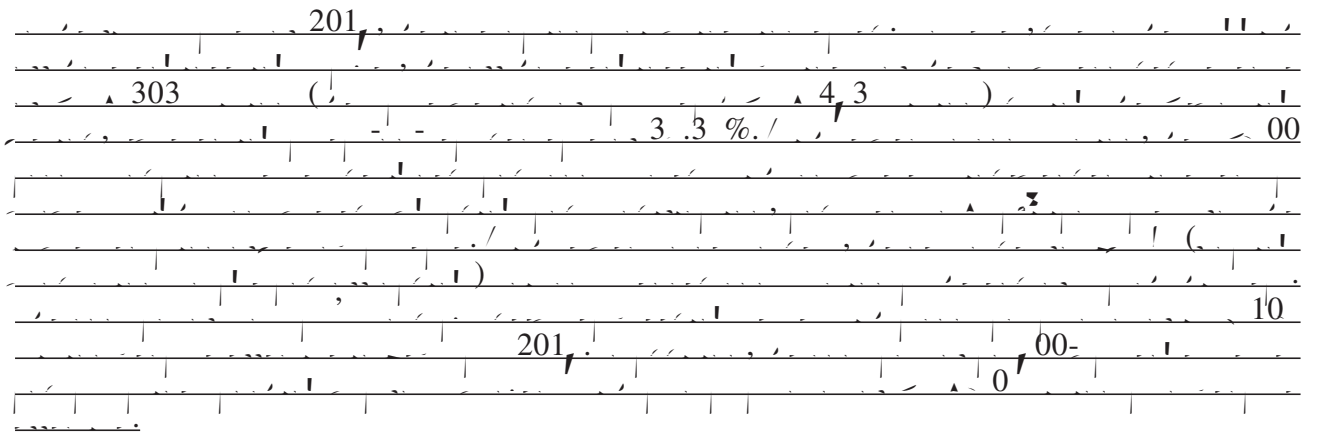
(2) T a b e f a e d e p e f e c e a e f e C a l a d a e d a f p e a e d e f p e f e c e a e

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3 SIGNIFICANT EVENTS

3.1 C a e s a f a c a d a a a d f a c a d c a d i e R e p P e d a d





201, 3 (111), 43.3 %, 021, -02 02, 201, (CIMC Space Real Estate) (深圳市天安慧城發展有限公司) (深圳市天集產城投資發展有限公司)

201, 44 (1), 43%, 2, 00

Management and fees

Unit: RMB thousand

Income	Jan-Mar 2018	Jan-Mar 2017	Percentage change	Remarks
Management fees	4,334	2,221	95.1%	
	114.2	31.04	265.1%	
	131.03	13.2	901.4%	

Ca, f, w a e e e e	F ₁₂ Ja, Ja, Ja Ma, c 2018	F ₁₂ Ja, Ja, Ja Ma, c 2017	Pe, ce, a e c a e	Rea, f, c, e, a e, c a e
	0,	1, 2	(1, %)	
	1 0,000			
	0,100	2,	110, 3%	

1 2010. 4,000,000 (F, T, a c e f S, a e O) 1,000,000 (Sec, d T, a c e f S, a e O) 2 2011 1 2011,

12 201 , 201 , 2 0,000. 24 4,132, 00. 20 201 , 201 10.4 1 .02 201 -02 , 201 -02 , 201 -0 , 201 -0 , 201 -042) 13 201 , 10 201 21 201 , () 1, 0 , 00 3.0 % () , 4 , 000 , 00 ()

(3) S. f ca e e , d. a d af e , e Re. Pe. d

- 1) 1 201 , 201 , 201 , 201 -003 201 -004) () () 1 201 , ()
- 2) 201 , 201 , 201 () 23 201 , (《中國證監會行政許可申請終止審查通知書》) (201 , 11) (201 -002 , 201 -013 201 -021) () 11 201 , 201 2 201 , ()

3) 12 201 201 343,31 321 201 201 (201 -014 201 -01) () 12 201 ().

4) 12 201 201 () 44, 43, 2% (首中投資管理有限公司) () 201 -014 201 -01 () 12 201 ().

) 2 201 201 (201 -030) 2 201 ().

) 2 201 201 201 (201 30) 14 22 23 24 3 12 201 201 -02) () 2 201 3.10

) 2 201, 201, () () 201, -031) () 2 201, ()

) 2 201, 201, 200,000 240,000 1 201, (201, -032) () () 2 201, ()

) 2 201, 201, 201, 201, 4. 0 .00 (201 -0 1, 201, -02 201, -03) () () 12 201, 2 201, 2 201, ()

10) 23 201, 201, 4 & (201, -040 201, -041) () 23 201, ()

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3.3 O e d e a d u s a d u d e a a d e b e d e a p a e c d e de fac c e f e C p a a e d e c e d p a e b d d e a d e C p a d u e R e p P e d

[illegible][illegible]

3.4 E₁ a e₂ e₃ e₄ e₅ e₆ e₇ e₈ e₉ e₁₀ e₁₁ e₁₂ e₁₃ e₁₄ e₁₅ e₁₆ e₁₇ e₁₈ e₁₉ e₂₀ e₂₁ e₂₂ e₂₃ e₂₄ e₂₅ e₂₆ e₂₇ e₂₈ e₂₉ e₃₀ e₃₁ e₃₂ e₃₃ e₃₄ e₃₅ e₃₆ e₃₇ e₃₈ e₃₉ e₄₀ e₄₁ e₄₂ e₄₃ e₄₄ e₄₅ e₄₆ e₄₇ e₄₈ e₄₉ e₅₀ e₅₁ e₅₂ e₅₃ e₅₄ e₅₅ e₅₆ e₅₇ e₅₈ e₅₉ e₆₀ e₆₁ e₆₂ e₆₃ e₆₄ e₆₅ e₆₆ e₆₇ e₆₈ e₆₉ e₇₀ e₇₁ e₇₂ e₇₃ e₇₄ e₇₅ e₇₆ e₇₇ e₇₈ e₇₉ e₈₀ e₈₁ e₈₂ e₈₃ e₈₄ e₈₅ e₈₆ e₈₇ e₈₈ e₈₉ e₉₀ e₉₁ e₉₂ e₉₃ e₉₄ e₉₅ e₉₆ e₉₇ e₉₈ e₉₉ e₁₀₀ e₁₀₁ e₁₀₂ e₁₀₃ e₁₀₄ e₁₀₅ e₁₀₆ e₁₀₇ e₁₀₈ e₁₀₉ e₁₁₀ e₁₁₁ e₁₁₂ e₁₁₃ e₁₁₄ e₁₁₅ e₁₁₆ e₁₁₇ e₁₁₈ e₁₁₉ e₁₂₀ e₁₂₁ e₁₂₂ e₁₂₃ e₁₂₄ e₁₂₅ e₁₂₆ e₁₂₇ e₁₂₈ e₁₂₉ e₁₃₀ e₁₃₁ e₁₃₂ e₁₃₃ e₁₃₄ e₁₃₅ e₁₃₆ e₁₃₇ e₁₃₈ e₁₃₉ e₁₄₀ e₁₄₁ e₁₄₂ e₁₄₃ e₁₄₄ e₁₄₅ e₁₄₆ e₁₄₇ e₁₄₈ e₁₄₉ e₁₅₀ e₁₅₁ e₁₅₂ e₁₅₃ e₁₅₄ e₁₅₅ e₁₅₆ e₁₅₇ e₁₅₈ e₁₅₉ e₁₆₀ e₁₆₁ e₁₆₂ e₁₆₃ e₁₆₄ e₁₆₅ e₁₆₆ e₁₆₇ e₁₆₈ e₁₆₉ e₁₇₀ e₁₇₁ e₁₇₂ e₁₇₃ e₁₇₄ e₁₇₅ e₁₇₆ e₁₇₇ e₁₇₈ e₁₇₉ e₁₈₀ e₁₈₁ e₁₈₂ e₁₈₃ e₁₈₄ e₁₈₅ e₁₈₆ e₁₈₇ e₁₈₈ e₁₈₉ e₁₉₀ e₁₉₁ e₁₉₂ e₁₉₃ e₁₉₄ e₁₉₅ e₁₉₆ e₁₉₇ e₁₉₈ e₁₉₉ e₂₀₀ e₂₀₁ e₂₀₂ e₂₀₃ e₂₀₄ e₂₀₅ e₂₀₆ e₂₀₇ e₂₀₈ e₂₀₉ e₂₁₀ e₂₁₁ e₂₁₂ e₂₁₃ e₂₁₄ e₂₁₅ e₂₁₆ e₂₁₇ e₂₁₈ e₂₁₉ e₂₂₀ e₂₂₁ e₂₂₂ e₂₂₃ e₂₂₄ e₂₂₅ e₂₂₆ e₂₂₇ e₂₂₈ e₂₂₉ e₂₃₀ e₂₃₁ e₂₃₂ e₂₃₃ e₂₃₄ e₂₃₅ e₂₃₆ e₂₃₇ e₂₃₈ e₂₃₉ e₂₄₀ e₂₄₁ e₂₄₂ e₂₄₃ e₂₄₄ e₂₄₅ e₂₄₆ e₂₄₇ e₂₄₈ e₂₄₉ e₂₅₀ e₂₅₁ e₂₅₂ e₂₅₃ e₂₅₄ e₂₅₅ e₂₅₆ e₂₅₇ e₂₅₈ e₂₅₉ e₂₆₀ e₂₆₁ e₂₆₂ e₂₆₃ e₂₆₄ e₂₆₅ e₂₆₆ e₂₆₇ e₂₆₈ e₂₆₉ e₂₇₀ e₂₇₁ e₂₇₂ e₂₇₃ e₂₇₄ e₂₇₅ e₂₇₆ e₂₇₇ e₂₇₈ e₂₇₉ e₂₈₀ e₂₈₁ e₂₈₂ e₂₈₃ e₂₈₄ e₂₈₅ e₂₈₆ e₂₈₇ e₂₈₈ e₂₈₉ e₂₉₀ e₂₉₁ e₂₉₂ e₂₉₃ e₂₉₄ e₂₉₅ e₂₉₆ e₂₉₇ e₂₉₈ e₂₉₉ e₃₀₀ e₃₀₁ e₃₀₂ e₃₀₃ e₃₀₄ e₃₀₅ e₃₀₆ e₃₀₇ e₃₀₈ e₃₀₉ e₃₁₀ e₃₁₁ e₃₁₂ e₃₁₃ e₃₁₄ e₃₁₅ e₃₁₆ e₃₁₇ e₃₁₈ e₃₁₉ e₃₂₀ e₃₂₁ e₃₂₂ e₃₂₃ e₃₂₄ e₃₂₅ e₃₂₆ e₃₂₇ e₃₂₈ e₃₂₉ e₃₃₀ e₃₃₁ e₃₃₂ e₃₃₃ e₃₃₄ e₃₃₅ e₃₃₆ e₃₃₇ e₃₃₈ e₃₃₉ e₃₄₀ e₃₄₁ e₃₄₂ e₃₄₃ e₃₄₄ e₃₄₅ e₃₄₆ e₃₄₇ e₃₄₈ e₃₄₉ e₃₅₀ e₃₅₁ e₃₅₂ e₃₅₃ e₃₅₄ e₃₅₅ e₃₅₆ e₃₅₇ e₃₅₈ e₃₅₉ e₃₆₀ e₃₆₁ e₃₆₂ e₃₆₃ e₃₆₄ e₃₆₅ e₃₆₆ e₃₆₇ e₃₆₈ e₃₆₉ e₃₇₀ e₃₇₁ e₃₇₂ e₃₇₃ e₃₇₄ e₃₇₅ e₃₇₆ e₃₇₇ e₃₇₈ e₃₇₉ e₃₈₀ e₃₈₁ e₃₈₂ e₃₈₃ e₃₈₄ e₃₈₅ e₃₈₆ e₃₈₇ e₃₈₈ e₃₈₉ e₃₉₀ e₃₉₁ e₃₉₂ e₃₉₃ e₃₉₄ e₃₉₅ e₃₉₆ e₃₉₇ e₃₉₈ e₃₉₉ e₄₀₀ e₄₀₁ e₄₀₂ e₄₀₃ e₄₀₄ e₄₀₅ e₄₀₆ e₄₀₇ e₄₀₈ e₄₀₉ e₄₁₀ e₄₁₁ e₄₁₂ e₄₁₃ e₄₁₄ e₄₁₅ e₄₁₆ e₄₁₇ e₄₁₈ e₄₁₉ e₄₂₀

1. *What is the main purpose of the study?*
 2. *What are the research objectives?*
 3. *What is the research methodology?*
 4. *What are the findings of the study?*
 5. *What are the conclusions of the study?*
 6. *What are the limitations of the study?*
 7. *What are the implications of the study?*
 8. *What are the future research directions?*
 9. *What are the contributions of the study?*
 10. *What are the key words of the study?*

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3.5 Section 3.5

Unit: RMB thousand

Төрөл ec	Санды c	Абсолют c	Ис c	Ис c	Ис c	Ис c	Ис c	Ис c	Ис c	Ис c	Ис c
1	1	1	12	40,414	0.0%	40,414	0.0%	1,114	1	1	1
3	3	3	20.42	2	0.0%	2	0.0%	.042	2	2	2
4	4	4	12.4	24	12.4	24	12.4	24	24	24	24
5	5	5	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
6	6	6	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
7	7	7	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
8	8	8	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
9	9	9	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
10	10	10	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
11	11	11	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
12	12	12	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
13	13	13	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
14	14	14	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
15	15	15	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
16	16	16	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
17	17	17	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
18	18	18	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
19	19	19	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
20	20	20	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
21	21	21	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
22	22	22	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
23	23	23	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
24	24	24	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
25	25	25	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
26	26	26	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
27	27	27	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
28	28	28	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
29	29	29	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
30	30	30	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
31	31	31	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
32	32	32	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
33	33	33	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
34	34	34	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
35	35	35	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
36	36	36	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
37	37	37	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
38	38	38	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
39	39	39	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
40	40	40	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
41	41	41	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
42	42	42	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
43	43	43	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
44	44	44	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
45	45	45	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
46	46	46	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
47	47	47	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
48	48	48	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
49	49	49	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
50	50	50	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
51	51	51	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
52	52	52	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
53	53	53	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
54	54	54	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
55	55	55	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
56	56	56	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
57	57	57	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
58	58	58	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
59	59	59	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
60	60	60	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
61	61	61	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
62	62	62	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
63	63	63	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
64	64	64	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
65	65	65	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
66	66	66	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
67	67	67	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
68	68	68	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
69	69	69	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
70	70	70	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
71	71	71	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
72	72	72	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
73	73	73	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
74	74	74	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
75	75	75	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
76	76	76	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
77	77	77	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
78	78	78	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
79	79	79	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
80	80	80	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
81	81	81	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
82	82	82	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
83	83	83	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
84	84	84	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
85	85	85	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
86	86	86	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
87	87	87	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
88	88	88	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
89	89	89	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
90	90	90	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
91	91	91	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
92	92	92	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
93	93	93	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
94	94	94	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
95	95	95	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
96	96	96	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
97	97	97	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
98	98	98	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
99	99	99	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331
100	100	100	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331	14.331

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3.10 Rea f c a e acc p c e a d c ec f acc e

(1) C a e acc p c e a f a c a e

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(New S a d a d f F a c a I e).

201 2 201

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(2) C a e acc p c e a e e e

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4 FINANCIAL STATEMENTS

4.1 Financial statements

4.1.1 Consolidated Balance Sheet (unaudited)

Consolidated Balance Sheet as at 31 March 2018 (unaudited)

Unit: RMB thousand

	31 March 2018	31 March 2017
Assets		
Current assets:		
Cash and cash equivalents	9,474,677	1,314,314
Accounts receivable	634,080	1,477,070
Prepaid expenses and other receivables	1,243,520	1,377,474
Other current assets	17,120,151	1,377,474
Non-current assets:		
Property, plant and equipment	4,031,022	4,302,411
Intangible assets	203	(1,377,474)
Other non-current assets		0.02
Liabilities and equity		
Current liabilities:		
Accounts payable		
Other current liabilities		
Non-current liabilities:		
Long-term debt		
Other non-current liabilities		
Equity:		
Share capital		
Reserves		

Unit: RMB thousand

	Case balance (April 31 March 2018)	Case balance (April 30 March 2019)
Income		
Contributions	19,311,170	1,311,34
Interest	17,478	3,02
Dividends	1,177,705	1,177,4
Net investment income	13,360,986	12,211,311
Capital gains	4,905,240	4,240,0
Other income	2,312,241	2,134,2
Total income	1,198,987	1,331,3
Expenses	608,304	311,3
Interest	41,479	24,434
Dividends	6,352,554	4,41
Net investment income	1,243,256	1,214,04
Capital gains	4,045,852	4,0
Other income	1,605,152	1,605,0
Total contributions	56,180,404	1,421,1
Net change in balance		
Contributions	36,385	311,0
Interest	24,022,641	24,140,1
Dividends	7,986,500	7,986,00
Net investment income	1,986,500	1,986,00
Capital gains	353,774	34,2
Other income	14,002	14,12
Total income	808,564	4,232
Expenses	807,746	807,33
Net change in balance	2,593,203	1,11,4
Total net change in balance	36,622,815	311,41
Total balance	92,803,219	92,803,4

4.1.1 Consolidated Balance Sheet (unaudited)(continued)

Unit: RMB thousand

		C ba a ce (A, a 31 Ma, c, 2018)	(31 201_)
I e			
S, a, e, de, e, e:			
2,984,697		2, 2,	
2,058,993		2,033,043	
2,058,993		2,033,043	
4,235,160		4,20, 3	
371,231		21, 303	
366			
3,281,535		3,2 1, 3	
20,016,361		1, 34,4 4	
T, a e, a, b, ab e, a, e, de, a, d			
32,948,343		32,4 0, 2	
M, a, e, e, e			
10,849,519		10, , 0	
T, a, a, e, de, e, e			
43,797,862		43,23 ,434	
T, a, ab, a, e, a, d, a, e, de, e, e			
136,601,081		130, 04,3 ,	

Legal representative's
authorised person:

Ma B a

The person in charge of
accounting affairs:

Ze Ha

The head of the accounting
department:

Ze Ha

4.1.2 Balance Sheet of the Parent Company (unaudited)

合并资产负债表 (合并) (续)

Unit: RMB thousand

合并资产负债表 (合并) (续)		2018年12月31日	2017年12月31日
I e			
流动资产:			
货币资金		3,891,981	1,357,720
应收账款		4,785,264	4,113,313
预付款项		12,229,741	13,111,142
其他流动资产		1,528	1,142
流动资产合计		20,908,514	18,583,315
非流动资产:			
可供出售金融资产		840,200	840,200
长期股权投资		—	3,113,000
固定资产		9,582,817	9,582,817
无形资产		143,186	143,131
其他非流动资产		55,321	55,321
非流动资产合计		10,521,524	13,634,468
资产总计		31,430,038	32,217,783
流动负债:			
短期借款		2,725,000	3,000,000
应付账款		217	14

4.1.2 Balance Sheet of the Parent Company (unaudited) (continued)

Unit: RMB thousand

Item	Balance Sheet	
	December 31, 2018	December 31, 2017
Non-current assets:		
Property, plant and equipment	1,221,000	1,322,000
Intangible assets	7,986,500	7,986,500
Long-term equity investments	1,986,500	1,986,500
Other non-current assets	21,822	21,822
Total non-current assets	9,229,322	9,229,322
Current assets:		
Monetary funds	17,608,515	17,608,515
Accounts receivable	2,984,697	2,984,697
Prepaid expenses	2,058,993	2,058,993
Other current assets	2,058,993	2,058,993
Long-term debt	3,353,295	3,353,295
Other long-term assets	495,049	495,049
Total current assets	3,281,535	3,281,535
Total assets	1,863,204	1,863,204
Liabilities and equity:		
Liabilities	14,036,773	14,036,773
Equity	31,645,288	31,645,288

Legal representative's
authorised person:

Ma Ba

The person in charge of
accounting affairs:

Ze Ha

The head of the accounting
department:

Ze Ha

4.1.3 Consolidated Income Statement (Unaudited)

合并利润表 (未经审计) (续)

Unit: RMB thousand

Item	Current period (January to March 2018)	Same period (January to March 2017)
I. Total Revenue	<u>19,253,639</u>	14, , ,
II. Total Cost of Sales	<u>16,712,320</u>	11, , ,
Cost of sales	<u>100,820</u>	, , 0
Cost of sales	<u>612,531</u>	, , 0
Cost of sales	<u>912,440</u>	, , 224
Cost of sales	<u>473,345</u>	2, , 2 1
Cost of sales	<u>1,779</u>	, , 1
Cost of sales	<u>114,772</u>	31,04
Cost of sales	<u>131,035</u>	13, ,
Cost of sales	<u>8,381</u>	, , 1 1
Cost of sales	<u>21,515</u>	1, ,
Cost of sales	<u>41,008</u>	2, , 20
III. Operating Profit	<u>748,734</u>	, , 33
Operating Profit	<u>28,263</u>	1, , 3
Operating Profit	<u>9,511</u>	1,0
IV. Total Profit	<u>767,486</u>	, , 2,0 2
Total Profit	<u>183,667</u>	2, , 3, ,
V. Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3
Net Profit	<u>583,819</u>	, , 1, , 4 3

4.1.3 Consolidated Income Statement (Unaudited) (continued)

Unit: RMB thousand

I e	C a (Ja Ma, c 2018)	2017
VI. Operating expenses, excluding	(389,678)	, , 1
1. Depreciation and amortization	(304,367)	, , 4 4
2. Employee benefits expense	(304,367)	, , 4 4
3. Research and development expenses	231	(1,14)
4. Selling expenses	(1,156)	1, 3
5. Administrative expenses	(303,442)	, , 4
6. Other expenses	(85,311)	, , 203
VII. Tax expenses	194,141	, 14,1 0
1. Current tax expenses	141,920	, , 1
2. Deferred tax expenses	52,221	11, , 1
VIII. Earnings per share:		
() (RMB per share)	0.1409	0.1 24
() (RMB per share)	0.1405	0.1 20

Legal representative's
authorised person:

Ma B a

The person in charge of
accounting affairs:

Ze Ha

The head of the accounting
department:

Ze Ha

4.1.4 Income Statement of the Parent Company (unaudited)

Income Statement of the Parent Company (unaudited) (in RMB thousand)

Unit: RMB thousand

Item	Current year (January to March 2018)	Same period last year (January to March 2017)
I. Revenue	74,929	2,314.2
Revenue from operations	—	1,430.2
Other revenue	615	□
Revenue from disposal of non-current assets	44,923	1,430.2
Revenue from disposal of subsidiaries	349,026	10,122.1
Revenue from disposal of long-term equity investments	397	□
Revenue from disposal of other non-current assets	4,741	21,201.2
Revenue from disposal of other non-current assets	9,112	□
Revenue from disposal of other non-current assets	4,140	2.2
II. Operating profit	(301,245)	4,130.0
Operating profit	917	□
Operating profit	—	□
III. Tax profit	(300,328)	4,004.322
Tax profit	171	□
IV. Net profit	(300,499)	3,122.2
Net profit	—	□
Net profit	(300,499)	3,122.2
Net profit	—	□
V. Other comprehensive income	—	□
VI. Tax credit	(300,499)	3,122.2

Legal representative's
authorised person:

Ma B a

The person in charge of
accounting affairs:

Ze Ha

The head of the accounting
department:

Ze Ha

4.1.5 Consolidated Cash Flow Statement (unaudited)

合并现金流量表 (续)

Unit: RMB thousand

I e	Cj, f, e a, y (Ja, Ma, c 2018)	(2017)
I. Ca, f, w, f, f, p e, a, ac, e, s:		
1. Operating activities	20,384,527 904,692 50,965	14,400,000 31,444 1,200
2. Investing activities	21,340,184 19,481,774 1,733,851 642,056 557,411	1,400,000 13,040,000 1,300,000 400,000 2,140,000
3. Financing activities	22,415,092	1,340,310
Net cash flow	(1,074,908)	,400
II. Ca, f, w, f, f, e, s, ac, e, s:		
1. Operating activities	500,000 887 66,289 126,743 160,000	,000 12,200 11,300 126,743 160,000
2. Investing activities	853,919 1,037,666 600,000	2,300,000 3,700,000 1,320,000
3. Financing activities	1,637,666	1,400,000
Net cash flow	(783,747)	(1,443,301)

4.1.5 Consolidated Cash Flow Statement (unaudited) (continued)

Unit: RMB thousand

I e	C a (Ja Ma, c, 2018)	(201)
III. Ca, f, w, f, f, a, c, ac, e;	<u>28,562</u>	1 ,000
	<u>28,562</u>	1 ,000
	<u>15,350,172</u>	14, 1, 20
	<u>1,401</u>	2, 43
Sub- a, f ca, f, w, f, f, a, c, ac, e,	<u>15,380,135</u>	14, , , 3
	<u>9,014,029</u>	12, 4 , 1
	<u>589,100</u>	2, , 1
	<u>207,429</u>	☒
Sub- a, f ca, f, w, f, f, a, c, ac, e,	<u>9,603,129</u>	12, 2 , 01
Ne ca, f, w, f, f, a, c, ac, e,	<u>5,777,006</u>	2,1 4,0 2
IV. Effec, f e, c, a, e, a e c, a, e, ca, a d ca, e, a e,	<u>(331,776)</u>	(3 ,1 4)
V. Ne, c, a, e, ca, a d ca, e, a e,	<u>3,586,575</u>	, 0,0
	<u>5,442,857</u>	, 33, , 1
VI. C, ba a, ce, f ca, a d ca, e, a e,	<u>9,029,432</u>	, 10, , 33

Legal representative's
authorised person:

Ma B, a

The person in charge of
accounting affairs:

Ze, Ha

The head of the accounting
department:

Ze, Ha

4.1.6 Cash Flow Statement of the Parent Company (unaudited)

Continued from page 10

Unit: RMB thousand

I e	Cash flow statement (January to March 2018)	(January to March 2017)
I. Cash flows from operating activities:		
Cash received from sales of goods and services	160,622	2,44
Cash received from other operating activities	3,304,016	2,330,1
Subtotal of cash flows from operating activities	3,464,638	2,423,1
Cash received from disposal of non-current assets	26,698	23,4
Cash received from disposal of long-term investments	7,876	3,14
Cash received from other disposal activities	3,282,436	2,3,1
Subtotal of cash flows from disposal of non-current assets	3,317,010	2,3,1
Net cash flows from operating activities	147,628	(2)
II. Cash flows from investing activities:		
Cash received from disposal of long-term investments	706,933	4,00,000
Cash received from disposal of other long-term investments	329	10,3
Cash received from disposal of other long-term investments	3,495	☒
Cash received from disposal of other long-term investments	40,000	☒
Subtotal of cash flows from investing activities	750,757	4,00,3
Cash received from disposal of non-current assets	4,988	,024
Cash received from disposal of other long-term investments	500,000	,200,000
Cash received from disposal of other long-term investments	1,800,000	300,000
Subtotal of cash flows from investing activities	2,304,988	,0,024
Net cash flows from investing activities	(1,554,231)	(4,2)

4.1.6 Cash Flow Statement of the Parent Company (unaudited) (continued)

Unit: RMB thousand

I e	C a (Ja Ma, c 2018)	(201)
III. Ca f, w f, f a c, ac e;	<u>2,375,000</u>	2,4 0,000
Sub- a f ca f, w f, f a c, ac e,	<u>2,375,000</u>	2,4 0,000
	<u>196,000</u>	2,0 0,000
	<u>39,209</u>	1 , 3
Sub- a f ca f, w f, f a c, ac e,	<u>235,209</u>	2,0 , 3
Ne ca f, w f, f a c, ac e,	<u>2,139,791</u>	<u>3 0,2 3</u>
IV. Effec f e c a e, a e c a e, ca a d ca e a e,	<u>(2,780)</u>	1
V. Ne c a e ca a d ca e a e,	<u>730,408</u>	(1,014, 3)
	<u>335,730</u>	1, 1 ,4 0
VI. C ba a ce f ca a d ca e a e,	<u>1,066,138</u>	<u>00, 1</u>

Legal representative's
authorised person:

Ma B a

The person in charge of
accounting affairs:

Ze Ha

The head of the accounting
department:

Ze Ha

4.2 董事會成員

於2017年12月31日，董事會成員如下：

董事會成員

董事會成員於2017年12月31日如下：

Chairman and Managing Director (Group) Ltd.
YU Yuhang
Company Secretary

董事會成員於2017

As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice-chairman), Mr. HU Xianfu and Mr. LIU Chong as non-executive Directors; Mr. MAI Boliang as an executive Director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive Directors.

* For identification only