

FIYTA HOLDINGS LTD.

2018 First Quarterly Report, Full Text

April, 2018

Section 1 Important Notes

The Board of Directors, the Supervisory Committee, directors, supervisors and senior executives hereby individually and collectively accept responsibility for the correctness, accuracy and completeness of the contents of this Quarterly Report and confirm that there are neither material omissions nor errors which would render any statement misleading.

All the directors attended the board meeting for reviewing the Quarterly Report.

Mr. Huang Yongfeng, the Company leader, Mr. Chen Zhuo, the chief financial officer, and Mr. Tian Hui, the manager of the accounting department (treasurer) hereby confirm the authenticity, accuracy and completeness of the financial report enclosed in this Quarterly Report.

Section 2 Company Information

I. Key Accounting Data and Financial Indicators

Does the Company need to make retrospective adjustment or restatement of the accounting data of the previous year?

No

	Reporting Period	Same Period of the Previous Year	Increase/decrease of the report period vs the same period of the previous year
Operating revenue, in CNY	851,815,980.69	817,002,183.65	4.26%
Net profit attributable to the Company's shareholders, in CNY	59,518,000.75	45,319,028.27	31.33%
Net profit attributable to the Company's shareholders less the non-recurring items, in CNY	54,825,312.90	45,377,622.54	20.82%
Net cash flows arising from operating activities, in CNY	67,632,201.86	122,917,899.12	-44.98%
Basic earning per share (CNY/share)	0.1357	0.1033	31.36%
Diluted earning per share (CNY/share)	0.1357	0.1033	31.36%
Net assets-income ratio, weighted average	2.38%	1.89%	0.49%
	End of the reporting period	End of the previous year	Increase/decrease of the end of the report period vs the end of the previous year
Total assets, in CNY	3,664,044,586.09	3,579,789,692.90	2.35%
Net assets attributable to the Company's shareholders (CNY)	2,525,539,943.91	2,467,967,361.20	2.33%

Non-recurring gain/loss items and amount involved

in CNY

Items	From year beginning to the end of the reporting period	Note:
Gain/loss from disposal of non-current assets, including the part offset from the provision for impairment of assets.	-20,793.32	
Government subsidy credited to the current gain and loss (except the government subsidies closely related with the Company's business and enjoyable according to the unified standard quota or fixed amount specified by the central government).	3,196,013.80	

Reverse of the provision for impairment of accounts receivable undergoing impairment test individually	2,000,000.00	Recovery of the account receivable which was already cancelled after verification in the previous year
Operating income and expenses other than the aforesaid items	161,653.03	
Less: Amount affected by the income tax	644,185.66	
Total	4,692,687.85	--

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their Securities to the Public – Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their Securities to the Public – Non-recurring Gains and Losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

Inapplicable

II. Total Shareholders and Shares Held by Top Ten Shareholders at the End of the Reporting Period

1. Statement of Total Shareholders of Common Shares and the Referred Shares with the Voting Power Recovered and the Shares Held by Top Ten Shareholders

In Shares

Total common shareholders at the end of the reporting period		33,895	Total shareholders of preferred shares with voting power recovered (if any)		0	
Shares held by the top 10 shareholders						
Shareholders' Names	Nature of Shareholders	Proportion of shares held	Number of shares held	Number of restricted shares held	Pledged or frozen	
					Status of the shares	Q'ty
AVIC International Holdings Limited	State-owned corporate	37.15%	162,977,327	0		
#Yang Zugui	Domestic natural person	2.20%	9,663,469	0		
Chongqing International Trust Co., Ltd. - RONGXINTONG Series Unitrust No.10	Other	2.15%	9,421,680	0		
Chongqing International Trust Co., Ltd. - YUXIN Trust No.2	Other	2.07%	9,103,318	0		

Wan Zhongbo	Domestic natural person	1.59%	6,996,595	0		
MANULIFE TEDA Fund— Minsheng Bank—MANULIFE TEDA Value Growth Oriented Additional Issue No. 351 Assets Management Program	Other	1.15%	5,043,559	0		
Xizang Investment Co., Ltd.	State-owned corporate	1.13%	4,976,551	0		
Shenzhen Heli Fengyuan Commerce & Trade Co., Ltd.	Other	0.75%	3,300,000	0		
National Social Security Fund 114 Portfolio	Other	0.74%	3,258,472	0		
Shenzhen Qianye Huirong Investment Co., Ltd.	Other	0.68%	3,000,000	0		
Shareholding of top 10 shareholders of unrestricted shares						
Shareholder's Name	Shareholding of top 10 shareholders of unrestricted shares		Shareholding of top 10 shareholders of unrestricted shares			
			Shareholder's Name	Shareholder's Name		
AVIC International Holdings Limited	162,977,327		A-shares	162,977,327		
#Yang Zugui	9,663,469		A-shares	9,663,469		
Chongqing International Trust Co., Ltd. - RONGXINTONG Series Unitrust No.10	9,421,680		A-shares	9,421,680		
Chongqing International Trust Co., Ltd. - YUXIN Trust No.2	9,103,318		A-shares	9,103,318		
Wan Zhongbo	6,996,595		A-shares	6,996,595		
MANULIFE TEDA Fund— Minsheng Bank—MANULIFE TEDA Value Growth Oriented Additional Issue No. 351 Assets Management Program	5,043,559		A-shares	5,043,559		

Xizang Investment Co., Ltd.	4,976,551	A-shares	4,976,551
Shenzhen Heli Fengyuan Commerce & Trade Co., Ltd.	3,300,000	A-shares	3,300,000
National Social Security Fund 114 Portfolio	3,258,472	A-shares	3,258,472
Shenzhen Qianye Huirong Investment Co., Ltd.	3,000,000	A-shares	3,000,000
Relationship/concerted action among the above shareholders	Of the top 10 shareholders, both Chongqing International Trust Co., Ltd. - RONGXINTONG Series Unitrust No.10 and Chongqing International Trust Co., Ltd. - YUXIN Trust No.2 are subordinate to Chongqing International Trust Co., Ltd. and both are holding totally 18,524,998 shares in the Company, taking 4.22% of the Company's total shares.		
Note to the top 10 shareholders involved in margin financing & securities lending (if any)	Inapplicable.		

Did the top ten common shareholders or top ten shareholders of unrestricted common shares conduct contractual repurchase during the reporting period?

No

2. Statement of Total Shareholders of Preferred Shares and Shares Held by Top Ten Shareholders of Preferred Shares

Inapplicable

Section 3 Significant Events

I. Movements and the causes of major financial data and financial indicators in the reporting period

1. Balance Sheet Items

Items	Ending balance	Opening Balance	Change rate	Reason of Change
Monetary fund	296,979,735.97	187,152,891.32	58.68%	It was mainly due to increase of net cash flow-in from business activities and increase of short term borrowings
Notes receivable	3,996,359.78	9,693,883.68	-58.77%	It was mainly due to recouping of notes receivable
Salaries payable to the employees	28,718,781.15	71,564,367.14	-59.87%	It was mainly due to that the annual bonus payable to employees for the previous year was actually paid in the reporting period

2. Items of the Statement of Profit

Items	Amount in report period (CNY)	Year-on-year amount (CNY)	Change rate	Reason of Change
Financial expenses	9,646,423.37	14,236,954.13	-32.24%	It was mainly due to decrease of the size of the interest-bearing liabilities
Loss from impairment of assets	-2,396,573.17	1,309,854.61	-282.96%	It was mainly due to recovery of the account receivable already cancelled in the current year
Total profit	78,441,839.20	60,159,931.47	30.39%	It was mainly due to growth of the revenue from the principal business and improvement of the earning power

3. Items of Cash Flow Statement

Items	Amount in report period (CNY)	Year-on-year amount (CNY)	Change rate	Reason of Change
Cash paid for debt repayment	88,998,550.00	287,848,859.66	-69.08%	It was mainly due to decrease of the interest-bearing liabilities due in the reporting period over the same period of the previous year
Cash paid for dividend/profit distribution or repayment of interest	7,556,182.15	11,238,305.01	-32.76%	It was mainly due to decrease of interest payment resulted from the size of the interest-bearing liabilities

II. Progress of Significant Events, its Impacts and the Solutions

Inapplicable

III. Failure in Due Fulfillment of the Commitments of the Actual Controller, Shareholders, Affiliates, and Acquirer and the Company during the Reporting Period

Inapplicable

IV. Prediction of the Operation Results of January to June, 2018

Inapplicable

V. Investment in Securities

Inapplicable

VI. Investment in Derivatives

Inapplicable

VII. Registry of such Activities as Reception of the Visitors of Survey, Communications, Interview, etc. during the Reporting Period

Reception time	Way of reception	Types of the visitors received	Index of the basic information under survey
January 11, 2018	Field survey	Institution	www.cninfo.com.cn
January 23, 2018	Field survey	Institution	www.cninfo.com.cn
March 22, 2018	Field survey	Institution	www.cninfo.com.cn

VIII. Outward Guarantee against the Regulations

Inapplicable

IX. The Company's Fund Occupied by its Controlling Shareholder or Related Party for Non-operation Purpose

Inapplicable

Section 4 Financial Statements

I. Financial Statements

1. Consolidated Balance Sheet

Prepared by Fiyta Holdings Ltd.

March 31, 2018

in CNY

Items	Ending balance	Opening balance
Current assets:		
Monetary fund	296,979,735.97	187,152,891.32
Settlement reserve		
Inter-bank lending		
Financial assets which were measured based on the fair value and its change was counted to the current gain and loss		
Derivative financial assets		
Notes receivable	3,996,359.78	9,693,883.68
Accounts receivable	350,094,006.61	326,254,624.94
Prepayment	22,777,236.40	24,663,314.53
Receivable premium		
Reinsurance accounts receivable		
Reserve for reinsurance contract receivable		
Interest receivable		
Dividends receivable		
Other receivables	43,182,304.14	34,990,539.09
Redemptory monetary capital for sale		
Inventories	1,786,707,536.51	1,820,526,676.26
Held-for-sale assets		
Non-current assets due within		

a year		
Other current assets	23,743,593.50	24,616,815.21
Total current assets	2,527,480,772.91	2,427,898,745.03
Non-current assets:		
Provision of loans and advance in cash		
Available-for-sale financial assets	85,000.00	85,000.00
Held-to-due investments		
Long term accounts receivable		
Long-term equity investment	43,879,518.09	43,879,518.09
Investment based real estate	350,761,933.17	305,493,987.77
5. Fixed assets	468,579,974.67	523,699,592.65
Construction-in-process	12,318,631.71	10,947,300.53
Engineering supplies		
Disposal of fixed assets		
Productive biological asset		
Oil and gas assets		
Intangible assets	44,742,805.80	44,223,280.21
Development expenses		
Goodwill		
Long-term expenses to be apportioned	106,386,384.39	109,409,785.49
Deferred income tax asset	104,068,424.78	105,905,944.80
Other non-current assets	5,741,140.57	8,246,538.33
Total non-current assets	1,136,563,813.18	1,151,890,947.87
Total assets	3,664,044,586.09	3,579,789,692.90
Current liabilities:		
Short-term Loan	595,009,500.00	525,990,510.00
Borrowings from central bank		
Deposits taking and interbank placement		
Loans from other banks		
Financial liabilities measured based on the fair value and whose change was charged to the current		

gain and loss.		
Derivative financial liabilities		
Notes payable		
Accounts payable	246,717,568.76	263,256,495.65
Advance receipts	17,513,401.24	15,141,587.79
Funds from selling out and repurchasing financial assets		
Service charge and commission payable		
Salaries payable to the employees	28,718,781.15	71,564,367.14
Taxes payable	61,676,761.73	55,857,236.59
Interest payable	906,985.33	1,464,729.11
Dividends payable		
Other payables	67,297,123.39	57,767,536.64
Payable reinsurance		
Reserve for insurance contract		
Acting trading securities		
Income from securities underwriting on commission		
Held-for-sale liabilities		
Non-current liabilities due within a year	35,000,000.00	35,000,000.00
Other current liabilities		
Total current liabilities	1,052,840,121.60	1,026,042,462.92
Non-current liabilities:		
Long-term Loan	79,755,240.50	79,870,353.00
Bonds payable		
Including: preferred shares		
Perpetual bond		
Long-term accounts payable		
Long term accrued payroll		
Special accounts payable		
Predicted liabilities		
Deferred income		

Deferred income tax liability	5,904,000.00	5,904,000.00
Other non-current liabilities		
Total non-current liabilities	85,659,240.50	85,774,353.00
Total liabilities	1,138,499,362.10	1,111,816,815.92
Owner's equity:		
Capital Stock	438,744,881.00	438,744,881.00
Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital Reserve	1,062,455,644.22	1,062,455,644.22
Less: shares in stock		
Other comprehensive income	-13,468,860.43	-11,523,442.39
Special reserve		
Surplus Reserve	206,805,713.35	206,805,713.35
Reserve against general risks		
Retained earnings	831,002,565.77	771,484,565.02
Total owners' equity attributable to the parent company	2,525,539,943.91	2,467,967,361.20
Minority shareholders' equity	5,280.08	5,515.78
Total owner's equity	2,525,545,223.99	2,467,972,876.98
Total liabilities and owners' equity	3,664,044,586.09	3,579,789,692.90

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the Accounting Department: Tian Hui

2. Balance Sheet, Parent Company

in CNY

Items	Ending balance	Opening balance
Current assets:		
Monetary fund	223,904,419.30	131,163,944.43
Financial assets which were measured based on the fair value and its change was counted to the current gain and loss		
Derivative financial assets		
Notes receivable		

Accounts receivable	9,510,637.65	6,832,006.11
Prepayment		
Interest receivable		
Dividends receivable		
Other receivables	816,046,207.89	831,952,437.86
Inventories		
Held-for-sale assets		
Non-current assets due within a year		
Other current assets	10,091,234.47	9,089,170.12
Total current assets	1,059,552,499.31	979,037,558.52
Non-current assets:		
Available-for-sale financial assets	85,000.00	85,000.00
Held-to-due investments		
Long term accounts receivable		
Long-term equity investment	1,375,128,109.02	1,375,128,109.02
Investment based real estate	267,741,928.41	270,241,724.52
Fixed assets	337,420,909.36	340,765,873.45
Construction-in-process	12,318,631.71	10,947,300.53
Engineering supplies		
Disposal of fixed assets		
Productive biological asset		
Oil and gas assets		
Intangible assets	36,964,056.33	36,932,963.95
Development expenses		
Goodwill		
Long-term expenses to be apportioned	4,486,959.28	4,418,287.94
Deferred income tax asset	1,499,126.32	1,499,126.32
Other non-current assets	748,945.83	2,687,910.84
Total non-current assets	2,036,393,666.26	2,042,706,296.57
Total assets	3,095,946,165.57	3,021,743,855.09
Current liabilities:		
Short-term Loan	550,000,000.00	470,000,000.00

Financial liabilities measured based on the fair value and whose change was charged to the current gain and loss.		
Derivative financial liabilities		
Notes payable		
Accounts payable	57,796,256.28	60,520,874.66
Advance receipts	3,906,243.71	4,212,930.07
Salaries payable to the employees	2,396,067.40	9,291,422.00
Taxes payable	1,672,546.86	1,038,481.26
Interest payable	890,370.31	929,155.39
Dividends payable		
Other payables	21,723,466.73	20,666,945.05
Held-for-sale liabilities		
Non-current liabilities due within a year	35,000,000.00	35,000,000.00
Other current liabilities		
Total current liabilities	673,384,951.29	601,659,808.43
Non-current liabilities:		
Long-term Loan	74,861,928.00	74,861,928.00
Bonds payable		
Including: preferred shares		
Perpetual bond		
Long-term accounts payable		
Long term accrued payroll		
Special accounts payable		
Predicted liabilities		
Deferred income		
Deferred income tax liability	5,904,000.00	5,904,000.00
Other non-current liabilities		
Total non-current liabilities	80,765,928.00	80,765,928.00
Total liabilities	754,150,879.29	682,425,736.43
Owner's equity:		
Capital Stock	438,744,881.00	438,744,881.00

Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital Reserve	1,068,111,185.32	1,068,111,185.32
Less: shares in stock		
Other comprehensive income		
Special reserve		
Surplus Reserve	206,805,713.35	206,805,713.35
Retained earnings	628,133,506.61	625,656,338.99
Total owner's equity	2,341,795,286.28	2,339,318,118.66
Total liabilities and owners' equity	3,095,946,165.57	3,021,743,855.09

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the Accounting Department: Tian Hui

3. Consolidated Statement of Profit

in CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Turnover	851,815,980.69	817,002,183.65
Including: operating income	851,815,980.69	817,002,183.65
Interest income		
Earned insurance premium		
Service charge and commission income		
II. Total operating costs	776,711,015.00	756,759,272.83
Including: Operating costs	498,998,726.86	488,900,711.23
Interest payment		
Service charge and commission payment		
Surrender Value		
Compensation expenses, net		
Provision of reserve for insurance contract, net		
Payment of policy		

dividend		
Reinsurance expenses		
Taxes and surcharges	8,182,646.44	7,733,658.73
Sales costs	203,295,481.43	196,629,430.17
Administrative expenses	58,984,310.07	47,948,663.96
Financial expenses	9,646,423.37	14,236,954.13
Loss from impairment of assets	-2,396,573.17	1,309,854.61
Plus: Income from change in fair value (loss stated with "-")		
Investment return (loss stated with "-")		
Including: return on investment in associate and joint venture		
Exchange income (loss stated with "-")		
Income from disposal of assets (loss stated with "-")	-20,793.32	-4,148.67
Other income	3,196,013.80	
III. Operating Profit (loss is stated with "-")	78,280,186.17	60,238,762.15
Plus: Non-operating income	175,332.08	249,619.51
Less: Non-operating expenses	13,679.05	328,450.19
IV. Total profit (total loss is stated with "-")	78,441,839.20	60,159,931.47
Less: Income tax expense	18,923,838.45	14,949,437.81
V. Net Profit (net loss is stated with "-")	59,518,000.75	45,210,493.66
(I) Net Profit from sustainable operation (net loss is stated with "-")		
(II) Net profit from termination of business operation (net loss is stated with "-")		
Net profit attributable to the parent company's owner	59,518,000.75	45,319,028.27
Minority shareholders' gain/loss	0.00	-108,534.61
VI. Net of other comprehensive income after tax	-1,945,889.44	4,356,727.61

Net of other comprehensive income after tax attributable to the parent company's owner	-1,945,653.74	4,393,465.13
(I) Other comprehensive income which cannot be re-classified into the gain and loss		
1. Movement of the net liabilities and net assets re-measured for setting the beneficial plan		
2. Share enjoyable in the other comprehensive income in which the investee cannot be re-classified into the gain and loss under the equity method		
(II) Other comprehensive income which cannot be re-classified into the gain and loss in future	-1,945,653.74	4,393,465.13
1. Share enjoyable in the other comprehensive income in which the investee cannot be re-classified into the gain and loss under the equity method in future		
2. Gain/loss from change in the fair value of the financial assets available for sale		
3. Gain/loss from which the held-to-maturity investment is re-classified as available-for-sale financial assets		
4. Valid part of the gain/loss from cash flow hedge		
5. Conversion difference in foreign currency statements	-1,945,418.04	4,430,202.65
6. Others		
Net amount of other comprehensive income after tax attributable to minority shareholders	-235.70	-36,737.52
VII. Total comprehensive income	57,572,111.31	49,567,221.27
Total comprehensive income attributable to the parent company's	57,572,347.01	49,712,493.40

owner		
Total comprehensive income attributable to minority shareholders	-235.70	-145,272.13
VIII. Earnings per share:		
(I) Basic earnings per share	0.1357	0.1033
(II) Diluted earnings per share	0.1357	0.1033

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the Accounting Department: Tian Hui

4. Statement of Profit , Parent Company

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Revenue	28,011,891.43	26,393,302.54
Less: Operating cost	4,688,447.89	4,729,351.55
Taxes and surcharges	1,065,040.94	1,083,437.18
Sales costs		
. Administrative expenses	18,646,112.22	18,349,759.49
Financial expenses	1,569,784.34	3,089,008.13
Loss from impairment of assets		
Add: Income from change of fair value (loss is stated with "-")		
Investment income (loss is stated with "-")		
Including: return on investment in associate and joint venture		
Income from disposal of assets (loss is stated with "-")	-12,400.00	
Other income	598,000.00	
II. Operating Profit (loss is stated with "-")	2,628,106.04	-858,253.81
Plus: Non-operating income	2,880.00	106,000.00
Less: Non-operating expenses		20,000.00
III. Total profit (total loss is stated	2,630,986.04	-772,253.81

with "-")		
Less: Income tax expense	153,818.42	-114,752.51
IV. Net Profit (net loss is stated with "-")	2,477,167.62	-657,501.30
(I) Net Profit from sustainable operation (net loss is stated with "-")		
(II) Net profit from termination of business operation (net loss is stated with "-")		
V. Net of other comprehensive income after tax		
(I) Other comprehensive income which cannot be re-classified into the gain and loss		
1. Movement of the net liabilities and net assets re-measured for setting the beneficial plan		
2. Share enjoyable in the other comprehensive income in which the investee cannot be re-classified into the gain and loss under the equity method		
(II) Other comprehensive income which cannot be re-classified into the gain and loss in future		
1. Share enjoyable in the other comprehensive income in which the investee cannot be re-classified into the gain and loss under the equity method in future		
2. Gain/loss from change in the fair value of the financial assets available for sale		
3. Gain/loss from which the held-to-maturity investment is re-classified as available-for-sale financial assets		
4. Valid part of the		

gain/loss from cash flow hedge		
5. Conversion difference in foreign currency statements		
6. Others		
VI. Total comprehensive income	2,477,167.62	-657,501.30
VII. Earnings per share:		
(I) Basic earnings per share	0.0056	-0.0015
(II) Diluted earnings per share	0.0056	-0.0015

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the Accounting Department: Tian Hui

5. Consolidated Cash Flow Statement

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Net cash flows arising from operating activities:		
Cash received from sales of goods and supply of labor service	946,590,536.33	901,753,425.29
Net increase of customers' deposit and due from banks		
Net increase of borrowings from the central bank		
Net increase of borrowings from other financial institutions		
Cash received from the premium of the original insurance contract		
Net cash received from the reinsurance business		
Net increase of the reserve from policy holders and investment		
Net increase of the financial assets that are measured at fair value and whose movement is counted to the current gain and		

loss.		
Cash received from interest, service charge and commission		
Net increase of loan from other banks		
Net increase of fund from repurchase business		
Rebated taxes received	115,911.67	
Other operation activity related cash receipts	13,670,199.06	6,148,695.18
Subtotal of cash flow in from operating activity	960,376,647.06	907,902,120.47
Cash paid for purchase of goods and reception of labor services	537,101,324.50	493,549,424.89
Net increase of loans and advances to customers		
Net increase of due from central bank and due from banks		
Cash from payment for settlement of the original insurance contract		
Cash paid for interest, service charge and commission		
Cash for payment of policy dividend		
Cash paid to and for staff	176,471,053.74	145,950,506.66
Taxes paid	76,129,709.10	65,328,598.56
Other business activity related cash payments	103,042,357.86	80,155,691.24
Subtotal of cash flow out from operating activity	892,744,445.20	784,984,221.35
Net cash flow arising from operating activities	67,632,201.86	122,917,899.12
II. Cash flows arising from investment activities:		
Cash received from recovery of investment		

Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,582.90	3,711.89
Net cash received from disposal of subsidiaries and other operating units		
Other investment related cash receipts		
Subtotal of cash flow in from investment activity	3,582.90	3,711.89
Cash paid for construction/purchase of fixed assets, intangible assets and other long term assets	20,901,254.20	27,525,982.75
Cash paid for investment		
Net increase of the pledged loan		
Net cash paid for acquisition of subsidiaries and other operation units		
Other investment related cash payments		
Subtotal of cash flow out from investment activity	20,901,254.20	27,525,982.75
Net cash flow arising from investment activities	-20,897,671.30	-27,522,270.86
III. Cash flows arising from fund raising activities:		
Cash received from absorbing investment		
Incl.: Cash received from the subsidiaries' absorption of minority shareholders' investment		
Cash received from loans	160,000,000.00	150,000,000.00
Cash received from bond issuing		
Other fund-raising related		

cash receipts		
Subtotal of cash flow in from fund raising activity	160,000,000.00	150,000,000.00
Cash paid for debt repayment	88,998,550.00	287,848,859.66
Cash paid for dividend/profit distribution or repayment of interest	7,556,182.15	11,238,305.01
Including: Dividend and profit paid by the subsidiaries to minority shareholders		
Cash paid for other financing activities		
Sub-total cash flow paid for financing activities	96,554,732.15	299,087,164.67
Net cash flow arising from financing activities	63,445,267.85	-149,087,164.67
IV. Change of exchange rate influencing the cash and cash equivalent	-352,953.76	-307,456.06
V. Net increase of cash and cash equivalents	109,826,844.65	-53,998,992.47
Plus: Opening balance of cash and cash equivalents	184,947,891.32	427,227,755.81
VI. Ending balance of cash and cash equivalents	294,774,735.97	373,228,763.34

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the Accounting Department: Tian Hui

6. Cash Flow Statement, Parent Company

In CNY

Items	Amount incurred in the reporting period	Amount incurred in the previous period
I. Net cash flows arising from operating activities:		
Cash received from sales of goods and supply of labor service	26,501,235.69	24,955,185.50
Rebated taxes received		
Other operation activity	378,902,629.82	82,490,973.36

related cash receipts		
Subtotal of cash flow in from operating activity	405,403,865.51	107,446,158.86
Cash paid for purchase of goods and reception of labor services		
Cash paid to and for staff	20,221,481.43	19,491,631.31
Taxes paid	2,903,990.84	2,703,524.81
Other business activity related cash payments	356,309,026.90	8,080,814.04
Subtotal of cash flow out from operating activity	379,434,499.17	30,275,970.16
Net cash flow arising from operating activities	25,969,366.34	77,170,188.70
II. Cash flows arising from investment activities:		
Cash received from recovery of investment		
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating units		
Other investment related cash receipts		
Subtotal of cash flow in from investment activity		
Cash paid for construction/purchase of fixed assets, intangible assets and other long term assets	6,076,401.50	12,737,502.11
Cash paid for investment		
Net cash paid for acquisition of subsidiaries and other operation units		
Other investment related cash		

payments		
Subtotal of cash flow out from investment activity	6,076,401.50	12,737,502.11
Net cash flow arising from investment activities	-6,076,401.50	-12,737,502.11
III. Cash flows arising from fund raising activities:		
Cash received from absorbing investment		
Cash received from loans	160,000,000.00	150,000,000.00
Cash received from bond issuing		
Other fund-raising related cash receipts		
Subtotal of cash flow in from fund raising activity	160,000,000.00	150,000,000.00
Cash paid for debt repayment	80,000,000.00	270,000,000.00
Cash paid for dividend/profit distribution or repayment of interest	7,093,992.11	9,659,058.99
Cash paid for other financing activities		
Sub-total cash flow paid for financing activities	87,093,992.11	279,659,058.99
Net cash flow arising from financing activities	72,906,007.89	-129,659,058.99
IV. Change of exchange rate influencing the cash and cash equivalent	-58,497.86	-11,618.11
V. Net increase of cash and cash equivalents	92,740,474.87	-65,237,990.51
Plus: Opening balance of cash and cash equivalents	128,958,944.43	269,372,926.47
VI. Ending balance of cash and cash equivalents	221,699,419.30	204,134,935.96

Legal representative: Huang Yongfeng

Chief Financial Officer: Chen Zhuo

Person in charge of the Accounting Department: Tian Hui

II. Auditors' Report

Has the First Quarterly Report been audited

No

**Board of Directors of
FIYTA HOLDINGS LTD.**

April 25, 2018