



Sino Great Wall Co., Ltd.

The First Quarterly Report 2018

April 2018

1 Important Notice

The Board of Directors ,Supervisory Committee, all directors, supervisors and senior executives of the Company hereby guarantees that there are no misstatement, misleading representation or important omissions in this report and shall assume joint and several liability for the authenticity, accuracy and completeness of the contents hereof.

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

Mr.Chen Lue, Person in charge of the Company, Mr.Tang Xianyong, Chief financial officer and the Mr. Tang Xianyong, the person in charge of the accounting department (the person in charge of the accounting)hereby confirm the authenticity and completeness of the financial report enclosed in this Quarterly Report .

II. Basic information about the company

(1) Main financial data and financial index

Indicate by tick mark whether the Company needs to retroactively restate any of its accounting data.

Yes No

	This period	Same period of last year	Changes of this period over same period of last year (%)
Operating income (Yuan)	923,442,740.92	1,059,865,573.83	-12.87%
Net profit attributable to the shareholders of the listed company (Yuan)	218,523,628.75	99,029,586.64	120.66%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	59,559,955.14	99,029,586.64	-39.86%
Cash flow generated by business operation, net (Yuan)	809,676,459.22	-447,147,216.26	281.08%
Basic earning per share(Yuan/Share)	0.1287	0.0583	120.75%
Diluted gains per share(Yuan/Share)	0.1287	0.0583	120.75%
Weighted average return on equity (%)	9.69%	5.44%	4.25%
	End of this period	End of last period	Changes of this period-end over same period-end of last

			year(%)
Gross assets (Yuan)	11,806,550,835.12	11,667,845,186.30	1.19%
Net assets attributable to the shareholders of the listed company (Yuan)	2,359,913,659.75	2,151,482,467.52	9.69%

Items and amount of non-current gains and losses

Applicable Not applicable

In RMB

Items	Amount from beginning of the year to the end of the report period	Notes
Income equal to the amount by which investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the Company's enjoyable fair value of identifiable net assets of investees when making investments	88,485,792.54	The main reason is the acquisition of Acura Kliniken Baden-Baden GmbH Co., Ltd.
Other gains and losses that meet definition of nonrecurring gain/loss	113,437,382.46	The main reason is the receipt of compensation from Hualian Development Group Co., Ltd.
Less: Amount of influence of income tax	42,959,501.39	
Total	158,963,673.61	--

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.

Applicable Not applicable

None of Non-recurring gain /loss items recognized as recurring gain /loss/items as defined by the information disclosure explanatory Announcement No.1- Non –recurring gain/loss in the report period.

II. Total Shareholders and Shares Held by Top Ten Shareholders at the End of the Reporting Period**1. About Total Common Shareholders, Total Preference Shareholders with the Voting Power Recovered and the Shares Held by Top Ten Common Shareholders**

In shares

Total number of common shareholders at the period-end		67,825	Total preference shareholders with the voting power recovered at the end of the reporting period(if any)		0	
Shares held by the top 10 shareholders						
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing	
					Status of the shares	Quantity
Chen Lue	Domestic Natural person	34.36%	583,454,556	581,340,196	Pledge	543,576,594
STYLE-SUCCESS LIMITED	Foreign legal person	5.47%	92,970,910	0		
Union Holdings Co., Ltd.	Domestic Non-State-owned legal person	5.18%	87,935,921	0		
He Feiyan	Domestic Natural person	3.23%	54,800,458	54,800,458		
Jiutai Fund—Bank of Communications—Jiutai Huitong No.2 specific customer asset management plan	Other	2.50%	42,479,672	42,479,672		
Bohai International Trust Co., Ltd.—Bohai Trust 205 Henglifeng Single fund trust	Other	1.69%	28,708,000	0		
Rich Crown Investment Co., Ltd.	Foreign legal person	1.37%	23,235,313	0		
Huatai Securities Co., Ltd.	Huatai Securities Co., Ltd.	1.01%	17,128,720	0		

Qinghai Heyi Industry Development Co., Ltd.	Domestic Non-State-owned legal person	0.79%	13,357,084	0	Pledge	13,357,000
Song Wenguang	Domestic Natural person	0.55%	9,278,581	0		
Shareholding of top 10 shareholders of unrestricted shares						
Name of the shareholder	Quantity of unrestricted shares held at the end of the reporting period	Share type				
		Share type	Quantity			
STYLE-SUCCESS LIMITED	92,970,910	Foreign shares placed in domestic exchange	92,970,910			
Union Holdings Co., Ltd.	87,935,921	RMB Common shares	87,935,921			
Bohai International Trust Co., Ltd. — Bohai Trust 205 Henglifeng Single fund trust	28,708,000	RMB Common shares	28,708,000			
Rich Crown Investment Co., Ltd.	23,235,313	Foreign shares placed in domestic exchange	23,235,313			
Huatai Securities Co., Ltd.	17,128,720	RMB Common shares	17,128,720			
Qinghai Heyi Industry Development Co., Ltd.	13,357,084	RMB Common shares	13,357,084			
Song Wenguang	9,278,581	Foreign shares placed in domestic exchange	9,278,581			
Cai Yu	9,000,000	RMB Common shares	9,000,000			
Huang Huaian	8,507,000	RMB Common shares	8,507,000			
Zhang Xubao	8,424,300	RMB Common shares	8,424,300			
Explanation on associated relationship or concerted action of the above shareholders	Mr. Chen Lue and Ms. He Feiyan are the unanimous persons; Union Development Group Co., Ltd. is the controlling shareholder of the Above –mentioned shareholder Union Holdings Co., Ltd. And Rich Grown Investment Co., Ltd. Holding Co., Ltd. and Rich Crown Investment Co., Ltd., The other tradable shareholders neither knew whether there exists					

	associated relationship between them.
Note to the top 10 common stockholders involved in margin financing & securities lending (If any)	Nil

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period.

Yes No

Mr.Huang Huaian, an unlimited-sales condition shareholder, agreed on the buy-back of 1,493,000 shares-which accounts for 0.0879%.

2.Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

Applicable Not applicable

II Significant Events

I. Major changes of main accounting statement items and financial indicators in the reporting period, as well as reasons for the changes

√ Applicable □ Not applicable

Items	This period/Year-end balance	Same period of the previous year/Year-beginning balance	Changes (%)	Remarks on the change
Notes receivable	168,722,253.97	288,201,562.88	-41.46%	Mainly result from the maturity of the notes
Advance Payment	515,501,256.41	225,208,527.88	128.90%	Main result from the mobilization of a great number of PPP Projects
Inventory	374,186,902.06	556,839,325.50	-32.80%	Mainly because the projects operation is smooth, and the inventory is turned into cost
Project under Construction	8,139,858.34	4,968,590.96	63.83%	Mainly result from the Expense of Purchasing Overseas Tower cranes
Fixed Asset	319,942,259.74	174,537,150.56	83.31%	Mainly result from the M&A of Acura Kliniken Baden-Baden GmbH
Intangible Asset	176,532,391.78	127,524,445.00	38.43%	Mainly result from the M&A of Acura Kliniken Baden-Baden GmbH
Notes Payable	1,325,439,811.58	906,597,988.15	46.20%	Mainly result from the most Payment of this Period by Notes
Predivted Liability	18,719,986.71	3,414,189.15	448.30%	Mainly result from the M&A of Acura Kliniken Baden-Baden GmbH
Deferred Tax Liability	40,689,117.48	26,088,961.71	55.96%	Mainly result from the M&A of Acura Kliniken Baden-Baden GmbH
Finance Expense	92,188,683.69	49,367,053.47	86.74%	Mainly from the Increased Loan from bank
Asset Impairment Loss	7,032,450.06	21,815,009.43	-67.76%	Mainly result from the Good Payment from Client in this Period
Non-operatiing Revenue	188,488,727.79	7,714.78	2,443,115.85%	Mainly result from the Land Compensation from Hualian and the Added Value of Germany Baden Hospital
Net Cash Flow from Operating Activity	809,676,459.22	-447,147,216.26	281.08%	Mainly result from the project's smooth operation and good payment from client.
Net Cash flow from	-624,966,136.18	182,667,608.55	-442.13%	Mainly result from the No. of repayment is

Financing Activity				more of this Period.
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II. The progress of significant events and influence, as well as the analysis and explanation on resolving proposal.

√ Applicable □ Not applicable

1. October 2015, the company implemented the Plan of Major Asset Replacement and Issuance of Shares to Purchase the Asset Namely the Related Transaction and Raising the Matching Funds, but the land-that's located in Shenzhen Nanshan Nanyou Industrial Zone with the Land No. of T104-0054 and the total area of 20,032.1 square meters- and its above-ground buildings were not included in the evaluation scope of the major asset restructuring. In order to properly resolve the subsequent issues related to the land in this restructuring, during the reporting period, the Company-Union Development Group Co., Ltd and Mr. Chen Lue successively signed the "Framework Agreement on the Subsequent Matters after the Period for the Major Asset Restructuring of Shenzhen Victor Onward Textile Industrial Co., Ltd.". The "Economic Compensation Agreement for Subsequent Matters after the Period for the Major Asset Restructuring of Shenzhen Victor Onward Textile Industrial Co., Ltd." and the "Supplementary Agreement on the Economic Compensation Agreement for Subsequent Matters after the Period for the Major Asset Restructuring of Shenzhen Victor Onward Textile Industrial Co., Ltd.", and fulfilled the necessary review procedures for information disclosure obligations. On March 29, 2018, the Company received the economic compensation of RMB 100 million from Shenzhen Union Development Investment Co., Ltd designated by Union Development Group in connection to the above-mentioned matters.

Overview of material matters	Date of disclosing	Description of the website for disclosing provisional announcements
Union Development Group Co., Ltd pays compensation of RMB 100 million to the company	February 24,2018	http://www.cninfo.com.cn : Announcement (after correction) on Voluntary Information Disclosure Concerning Union Development Group Co., Ltd Giving Compensation about RMB 100 million (Announcement No.:2018-029)
	March 13,2018	http://www.cninfo.com.cn : Announcement of Resolutions of the 30th Meeting of the Seventh Board of Directors(Announcement No.:2018-36), Announcement on Signing the Economic Compensation Agreement and Changes in the Shareholder's Commitment Namely the Related Transaction(Announcement No.:2019-038)
	March 19,2018	http://www.cninfo.com.cn : Announcement of Resolutions of the First provisional shareholders of 2018 (Announcement No.:2018-050)

2. On March 15th, 2018, the Baden Court made a ruling that the Bankruptcy Proceedings of Acura Kliniken Baden-Baden GmbH has ended officially. And in the reporting Period, the Company will consolidate it into Finance Statement based on its fair value, which increases the non-operating revenue.

III. Commitments finished in implementation by the Company, shareholders, actual controller, acquirer, directors, supervisors, senior executives or other related parties in the reporting period and commitments unfinished in implementation at the end of the reporting period

Applicable Not applicable

The Company has no commitments completed in Period and those without completed till end of the Period from actual controller, shareholders, related parties, purchaser and companies.

IV. Prediction of Business performance for January- June 2018

Estimation of accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation of reason.

Applicable Not applicable

V. Investment in securities

Applicable Not applicable

No securities investment in period.

VI. Investments in derivatives

Applicable Not applicable

There is no derivative investment during the report period.

VII. The registration form of acceptance of investigation, communication and interview in the report period for future reference

Applicable Not applicable

Reception time	Way of reception	Types of visitors	Basic index
March 8, 2018	Onsite investigation	Organization	The interactive relation with the investors on Shenzhen Stock Exchange platform about Sino Great Wall Co., Ltd: Record of the investors relations activities on March 8, 2018.

VIII. External guarantee get out of line

Applicable Not applicable

The Company has no external guarantee get out of the line in the Period

IX. Controlling shareholder and its related parties occupying non-business capital of the listed company

Applicable Not applicable

There are no controlling shareholder and its related parties occupying non-business capital of the listed company in Period

IV. Financial Statement

I. Financial statement

1. Consolidated balance sheet

Prepared by: Sino Great Wall Co., Ltd.

March 31, 2018

In RMB

Items	At the end of term	Beginning of term
Current asset :		
Monetary fund	1,636,762,450.39	1,604,973,916.12
Settlement provision		
Outgoing call loan		
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Notes receivable	168,722,253.97	288,201,562.88
Account receivable	5,591,716,105.14	5,706,675,244.08
Prepayments	515,501,256.41	225,208,527.88
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Interest receivable		
Dividend receivable		
Other account receivable	1,821,090,071.66	1,674,675,360.28
Repurchasing of financial assets		
Inventories	374,186,902.06	556,839,325.50
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	20,818,875.21	17,126,911.05
Total of current assets	10,128,797,914.84	10,073,700,847.79

Non-current assets:		
Loans and payment on other's behalf disbursed		
Disposable financial asset	10,338,500.00	10,338,500.00
Expired investment in possess		
Long-term receivable	14,328,557.82	14,328,557.82
Long term share equity investment		
Property investment		
Fixed assets	319,942,259.74	174,537,150.56
Construction in progress	8,139,858.34	4,968,590.96
Engineering material		
Fixed asset disposal		
Production physical assets		
Gas & petrol		
Intangible assets	176,532,391.78	127,524,445.00
R & D petrol		
Goodwill	57,769,954.64	64,494,271.55
Long-germ expenses to be amortized	11,590,609.38	10,124,913.15
Deferred income tax asset	117,605,436.00	118,233,337.36
Other non-current asset	961,505,352.58	1,069,594,572.11
Total of non-current assets	1,677,752,920.28	1,594,144,338.51
Total of assets	11,806,550,835.12	11,667,845,186.30
Current liabilities		
Short-term loans	3,086,028,831.97	3,477,200,420.55
Loan from Central Bank		
Deposit received and hold for others		
Call loan received		
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Notes payable	1,325,439,811.58	906,597,988.15
Account payable	1,710,633,582.91	1,719,579,087.62
Advance payment	174,174,308.95	146,379,852.67
Selling of repurchased financial assets		

Fees and commissions receivable		
Employees' wage payable	32,693,613.78	21,911,542.07
Tax payable	398,179,225.58	357,445,477.71
Interest payable	15,377,203.19	16,105,263.85
Dividend payable		
Other account payable	459,301,387.88	520,965,421.13
Reinsurance fee payable		
Insurance contract provision		
Entrusted trading of securities		
Entrusted selling of securities		
Liabilities held for sales		
Non-current liability due in 1 year	591,052,590.16	820,422,471.45
Other current liability	112,515,215.80	121,529,600.95
Total of current liability	7,905,395,771.80	8,108,137,126.15
Non-current liabilities:		
Long-term loan	954,444,875.76	843,092,471.02
Bond payable	345,000,000.00	345,000,000.00
Including: preferred stock		
Sustainable debt		
Long-term payable	62,685,524.71	81,945,567.86
Long-term payable employees's remuneration		
Special payable		
Expected liabilities	18,719,986.71	3,414,189.15
Deferred income		
Deferred income tax liability	40,689,117.48	26,088,961.71
Other non-current liabilities		
Total non-current liabilities	1,421,539,504.66	1,299,541,189.74
Total of liability	9,326,935,276.46	9,407,678,315.89
Owners' equity		
Share capital	1,698,245,011.00	1,698,245,011.00
Other equity instrument		
Including: preferred stock		
Sustainable debt		

Capital reserves	-1,299,349,701.74	-1,299,349,701.74
Less: Shares in stock		
Other comprehensive income	-447,011.87	858,242.13
Special reserves	155,443,895.67	164,231,078.18
Surplus reserves	84,394,441.23	84,394,441.23
Common risk provision		
Undistributed profit	1,721,627,025.46	1,503,103,396.72
Total of owner's equity belong to the parent company	2,359,913,659.75	2,151,482,467.52
Minority shareholders' equity	119,701,898.91	108,684,402.89
Total of owners' equity	2,479,615,558.66	2,260,166,870.41
Total of liabilities and owners' equity	11,806,550,835.12	11,667,845,186.30

Legal Representative: Chen Lue Person in charge of accounting: Tang Xianyong Accounting Dept Leader: Tang Xianyong

2.Parent Company Balance Sheet

In RMB

Items	At the end of term	Beginning of term
Current asset :		
Monetary fund	373,269,295.69	407,959,304.60
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Notes receivable		
Account receivable		
Prepayments	4,264,166.67	3,865,500.01
Interest receivable		
Dividend receivable	100,000,000.00	100,000,000.00
Other account receivable	3,347,985,803.76	3,590,967,483.22
Inventories		
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	2,317,250.17	2,175,646.45
Total of current assets	3,827,836,516.29	4,104,967,934.28
Non-current assets:		

Disposable financial asset		
Expired investment in possess		
Long-term receivable		
Long term share equity investment	3,311,211,536.66	3,311,211,536.66
Property investment	53,943.99	52,246.48
Fixed assets		
Construction in progress		
Engineering material		
Fixed asset disposal		
Production physical assets		
Gas & petrol		
Intangible assets		
R & D petrol		
Goodwill		
Long-germ expenses to be amortized	126,213.65	168,284.84
Deferred income tax asset		
Other non-current asset	550,524,570.00	550,524,570.00
Total of non-current assets	3,861,916,264.30	3,861,956,637.98
Total of assets	7,689,752,780.59	7,966,924,572.26
Current liabilities		
Short-term loans	2,027,270,000.00	2,287,870,000.00
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Notes payable	547,227,578.11	537,227,578.11
Account payable		
Advance payment		
Employees' wage payable	3,166,232.62	1,580,335.12
Tax payable	114,135,019.88	97,124,633.81
Interest payable	12,015,092.53	13,002,236.21
Dividend payable		
Other account payable	433,584,506.31	379,420,427.54
Classified as held for sale debt		
Non-current liability due in 1 year	550,000,000.00	700,000,000.00

Other current liability		
Total of current liability	3,687,398,429.45	4,016,225,210.79
Non-current liabilities:		
Long-term loan	800,000,000.00	800,000,000.00
Bond payable	100,000,000.00	100,000,000.00
Including: preferred stock		
Sustainable debt		
Long-term payable		
Long-term payable to employees		
Special payable		
Expected liabilities		
Deferred income		
Deferred income tax liability		
Other non-current liabilities		
Total of Non-current liabilities	900,000,000.00	900,000,000.00
Total of liability	4,587,398,429.45	4,916,225,210.79
Owners' equity		
Share capital	1,698,245,011.00	1,698,245,011.00
Other equity instrument		
Including: preferred stock		
Sustainable debt		
Capital reserves	1,237,956,472.37	1,237,956,472.37
Less: Shares in stock		
Other comprehensive income		
Special reserves		
Surplus reserves	26,309,287.00	26,309,287.00
Undistributed profit	139,843,580.77	88,188,591.10
Total of owners' equity	3,102,354,351.14	3,050,699,361.47
Total of liabilities and owners' equity	7,689,752,780.59	7,966,924,572.26

3. Consolidated Income statement

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	923,442,740.92	1,059,865,573.83

Incl: Business income	923,442,740.92	1,059,865,573.83
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	870,627,801.52	935,317,023.20
Incl: Business cost	694,723,215.49	792,699,521.00
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net amount provided as insurance contract reserves		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	623,963.17	654,554.35
Sales expense	2,926,234.68	5,524,280.43
Administrative expense	73,133,254.43	65,256,604.52
Financial expenses	92,188,683.69	49,367,053.47
Asset impairment loss	7,032,450.06	21,815,009.43
Add: Gains from change of fir value (“-”for loss)		
Investment gain (“-”for loss)	13,838,400.15	
Incl: investment gains from affiliates		
Gains from currency exchange (“-”for loss)		
Assets disposal income		
Other income		
III. Operational profit (“-”for loss)	66,653,339.55	124,548,550.63
Add : Non-operational income	188,488,727.79	7,714.78
Less: Non business expenses	403,952.94	377,750.50
IV.Total profit(“-”for loss)	254,738,114.40	124,178,514.91
Less: Income tax expenses	35,955,549.44	24,934,478.63
V. Net profit	218,782,564.96	99,244,036.28
(1) Categorized by going concern		
(2) Termination of operating net profit		

Net profit attributable to the owners of parent company	218,523,628.75	99,029,586.64
Minority shareholders' equity	258,936.21	214,449.64
VI. Other comprehensive income	-1,305,254.00	
Net of profit of other comprehensive income attributable to owners of the parent company.	-1,305,254.00	
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
(II) Other comprehensive income that will be reclassified into profit or loss.	-1,305,254.00	
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2.Gains and losses from changes in fair value available for sale financial assets		
3.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
4.The effective portion of cash flow hedges and losses		
5.Translation differences in currency financial statements	-1,305,254.00	
6.Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	217,477,310.96	99,244,036.28
Total comprehensive income attributable to the owner of the parent company	217,218,374.75	99,029,586.64

Total comprehensive income attributable minority shareholders	258,936.21	214,449.64
VIII. Earnings per share		
(I) Basic earnings per share	0.1287	0.0583
(II)Diluted earnings per share	0.1287	0.0583

Legal Representative: Chen Lue Person in charge of accounting: Tang Xianyong Accounting Dept Leader: Tang Xianyong

4. Income statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	55,009.01	52,513.51
Less: Business cost	0.00	1,482.50
Business tax and surcharge		34,225.74
Sales expense	109,539.50	
Administrative expense	10,136,461.91	4,263,917.99
Financial expenses	20,935,688.04	26,301,162.18
Asset impairment loss		-55,784.12
Add: Gains from change of fir value (“-”for loss)		
Investment gain (“-”for loss)		
Incl: investment gains from affiliates		
Assets disposal income		
Other income		
II. Operational profit (“-”for loss)	-31,126,680.44	-30,492,490.78
Add : Non-operational income	100,000,000.00	
Less: Non business expenses		
III.Total profit(“-”for loss)	68,873,319.56	-30,492,490.78
Less: Income tax expenses	17,218,329.89	
IV. Net profit	51,654,989.67	-30,492,490.78
(1) Categorized by going concern		
(2) Termination of operating net profit		
V.Net of profit of other comprehensive i ncome		
(I) Other comprehensive income items that will not be reclassified into		

gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
(II) Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2.Gains and losses from changes in fair value available for sale financial assets		
3.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
4.The effective portion of cash flow hedges and losses		
5.Translation differences in currency financial statements		
6.Other		
VI. Total comprehensive income	51,654,989.67	-30,492,490.78
VII. Earnings per share:		
(I) Basic earnings per share		
(II)Diluted earnings per share		

5. Consolidated Cash flow statement

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	1,294,892,259.80	726,566,936.82
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		

Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		
Net increase of client deposit 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 as interest, processing fee and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Tax returned		
Other cash received from business operation	1,333,621,283.99	599,944,718.26
Sub-total of cash inflow	2,628,513,543.79	1,326,511,655.08
Cash paid for purchasing of merchandise and services	747,305,288.81	760,452,839.85
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	71,204,092.00	82,485,393.58
Taxes paid	21,837,224.69	38,025,760.71
Other cash paid for business activities	978,490,479.07	892,694,877.20
Sub-total of cash outflow from business activities	1,818,837,084.57	1,773,658,871.34
Cash flow generated by business operation, net	809,676,459.22	-447,147,216.26

II.Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains		
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	1,960.00	
Net cash received from disposal of subsidiaries or other operational units	3,400,000.00	
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	3,401,960.00	
Cash paid for construction of fixed assets, intangible assets and other long-term assets	4,492,230.41	12,260,585.87
Cash paid as investment	54,979,539.65	
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units	8,510,000.00	85,075,100.00
Other cash paid for investment activities	17,225,232.24	
Sub-total of cash outflow due to investment activities	85,207,002.30	97,335,685.87
Net cash flow generated by investment	-81,805,042.30	-97,335,685.87
III.Cash flow generated by financing		
Cash received as investment	490,000.00	
Incl: Cash received as investment from minor shareholders	490,000.00	
Cash received as loans	560,436,000.00	923,800,000.00
Cash received from bond placing		
Other financing –related ash received		
Sub-total of cash inflow from financing activities	560,926,000.00	923,800,000.00
Cash to repay debts	1,088,885,108.28	706,432,013.86
Cash paid as dividend, profit, or interests	97,007,027.90	34,700,377.59
Incl: Dividend and profit paid by		

subsidiaries to minor shareholders		
Other cash paid for financing activities		
Sub-total of cash outflow due to financing activities	1,185,892,136.18	741,132,391.45
Net cash flow generated by financing	-624,966,136.18	182,667,608.55
IV. Influence of exchange rate alternation on cash and cash equivalents	314,848.72	
V.Net increase of cash and cash equivalents	103,220,129.46	-361,815,293.58
Add: balance of cash and cash equivalents at the beginning of term	647,222,590.48	934,607,672.48
VI ..Balance of cash and cash equivalents at the end of term	750,442,719.94	572,792,378.90

6. Cash Flow Statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services		63,270.00
Tax returned		
Other cash received from business operation	2,464,952,362.37	1,238,183,948.95
Sub-total of cash inflow	2,464,952,362.37	1,238,247,218.95
Cash paid for purchasing of merchandise and services		
Cash paid to staffs or paid for staffs	195,459.47	110,918.07
Taxes paid	221,143.85	113,130.96
Other cash paid for business activities	2,020,761,746.79	1,299,611,397.14
Sub-total of cash outflow from business activities	2,021,178,350.11	1,299,835,446.17
Cash flow generated by business operation, net	443,774,012.26	-61,588,227.22
II.Cash flow generated by investing		
Cash received from investment retrieving		

Cash received as investment gains		
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities		
Cash paid for construction of fixed assets, intangible assets and other long-term assets		65,440.00
Cash paid as investment		
Net cash received from subsidiaries and other operational units		90,075,100.00
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities		90,140,540.00
Net cash flow generated by investment		-90,140,540.00
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	210,000,000.00	569,800,000.00
Cash received from bond placing		
Other financing –related cash received		
Sub-total of cash inflow from financing activities	210,000,000.00	569,800,000.00
Cash to repay debts	620,000,000.00	470,000,000.00
Cash paid as dividend, profit, or interests	68,464,021.17	23,986,680.00
Other cash paid for financing activities		
Sub-total of cash outflow due to financing activities	688,464,021.17	493,986,680.00
Net cash flow generated by financing	-478,464,021.17	75,813,320.00
IV. Influence of exchange rate alternation on cash and cash equivalents		

V.Net increase of cash and cash equivalents	-34,690,008.91	-75,915,447.22
Add: balance of cash and cash equivalents at the beginning of term	99,547,899.86	168,691,344.34
VI ..Balance of cash and cash equivalents at the end of term	64,857,890.95	92,775,897.12

II. Auditor' report

Is the First Quarterly Report be audited?

Yes No

The first Quarterly Report Not audited

Chairman of the board :Chen Lue
Sino Great Wall Co., Ltd.

April 27,2018