

SUPOR 苏泊尔

First Quarterly Report 2017

Zhejiang Supor Co., Ltd.

April 2017

SECTION I IMPORTANT NOTES

The Board of Directors and the Board of Supervisors of Zhejiang Supor Co., Ltd. (hereinafter referred to as the “Company”) and all its directors, supervisors and senior executives warrant that this quarterly report is true, accurate and complete, and does not contain any fictitious statements, misleading information or significant omissions. All directors, supervisors and senior executives of the Company undertake, separately and jointly, all responsibilities in relation to the truth, accuracy and completeness hereof.

All directors have attended the Board Meeting in person, in which the current quarterly report was reviewed and approved.

Mr. Frédéric VERWAERDE Chairman of the Board of Directors, and Mr. Xu Bo, Chief Financial Officer of the Company, hereby confirm that the Financial Report enclosed in this Quarterly Report is true, accurate and complete.

SECTION II BASIC INFORMATION OF THE COMPANY

I. Major Accounting Data and Financial Indicators

Has the Company retroactively adjusted or restated the accounting data of previous years for the reason of accounting policy change or accounting error correction?

Yes No

	Report period	Same period over last year	Increased or decreased
Total sales (yuan)	3,946,557,740.55	3,133,161,846.48	25.96%
Net profit attributable to shareholders of listed company (yuan)	366,478,807.61	275,208,073.37	33.16%
Net profit attributable to shareholders of listed company deducted by non-recurring profit or loss (yuan)	355,513,752.17	242,985,360.06	46.31%
Net cash flows resulting from operating activities	415,714,993.74	166,782,789.95	149.26%
Basic earnings per share (yuan/share)	0.581	0.436	33.26%
Diluted earnings per share (yuan/share)	0.580	0.436	33.03%
Return on weighted average net assets	7.76%	6.04%	1.72%
	End of this report period	End of last year	Increased or decreased
Total assets (yuan)	7,804,555,211.71	7,854,199,313.01	-0.63%
Net assets attributable to shareholders of listed company (yuan)	4,907,789,858.05	4,540,328,597.59	8.09%

Non-recurring profit and loss item and amount

Applicable Not Applicable

Unit: Yuan

Item	Amount from beginning of the year to end of report period	Notes
Gains on disposal of non-current assets (including the written-off of provision for impairment loss)	-1,371,421.27	
Government grant included in current period profit or loss (excluding those related to operating activities or regular government grants)	2,826,530.00	
Other non-operating revenues or expenditures	-1,764,145.54	
Other profit or loss satisfying the definition of non-recurring profit or loss	13,488,099.63	Returns on investment on financing products
Less: enterprise income tax incurred by taxable gains	2,206,003.85	

Effects on minority interest (after tax)	8,003.53	
Total	10,965,055.44	--

The Company should state reason for defining “non-recurring profit or loss items” in *Regulations of Questions and Responses of Information Disclosure Standard by Companies Publicly Issuing Securities No. 1 --- Non-recurring Profit or Loss* and non-recurring profit or loss items in *Regulations of Questions and Responses of Information Disclosure Standard by Companies Publicly Issuing Securities No. 1 --- Non-recurring Profit or Loss* as recurring profit or loss items.

Applicable Not Applicable

The Company didn't have any recurring gains and losses defined in accordance with the definition of "non-recurring profit or loss" in the *Regulations of Questions and Responses of Information Disclosure Standard by Companies Publicly Issuing Securities No. 1 --- Non-recurring Profit or Loss*.

II. Total shareholders and the shares held by top 10 shareholders by the end of the report period

1. Common shareholders, preferred shareholders recovered by voting rights and shares held by top 10 shareholders

(Unit: Shares)

Total number of common share holders by end of reporting period	7,560	Total number of preferred stockholders with restored voting right (if any,).	0			
Shares held by top 10 shareholders						
Shareholder's name	Nature of shareholder	Proportion of share-holding	Share quantity	Number of restricted outstanding shares	Number of shares pledged or frozen	
					State of shares	State of shares
SEB INTERNATIONALE S.A.S	Foreign legal entity	81.17%	512,832,233	208,744,300		
Fidelity Mutual Fund & Investment Management - Clients' Capital	Foreign legal entity	1.92%	12,134,937	0		
DEUTSCHE BANK AKTIENGESELLSCHAFT	Foreign legal entity	1.24%	7,846,927	0		
BNP Paribas – Own Fund	Foreign legal entity	1.15%	7,243,912	0		
China Construction Bank-E-Fund New Silk Road Flexible Complex Securities Investment Funds	Others	0.76%	4,800,000	0		
UBS AG	Foreign legal entity	0.65%	4,099,387	0		
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	0.64%	4,049,809	0		
Gaohua-HSBC- GOLDMAN, SACHS & CO.	Foreign	0.63%	3,977,931	0		

	legal entity				
Bank of China-E-fund Small and Medium Cup Complex Securities Investment Funds	Others	0.58%	3,650,000	0	
Central Huijin Investment Ltd.	State-owned legal entity	0.54%	3,402,800	0	
Top 10 shareholders holding non-restricted outstanding shares					
Shareholder's name	Quantity of unrestricted shares held	Nature of share			
		Nature of share	Qty.		
SEB INTERNATIONALES.A.S	304,087,933	Renminbi common shares	304,087,933		
Fidelity Mutual Fund & Investment Management - Clients' Capital	12,134,937	Renminbi common shares	12,134,937		
DEUTSCHE BANK AKTIENGESELLSCHAFT	7,846,927	Renminbi common shares	7,846,927		
BNP Paribas – Own Fund	7,243,912	Renminbi common shares	7,243,912		
China Construction Bank-E-Fund New Silk Road Flexible Complex Securities Investment Funds	4,800,000	Renminbi common shares	4,800,000		
UBS AG	4,099,387	Renminbi common shares	4,099,387		
Hong Kong Securities Clearing Company Ltd.	4,049,809	Renminbi common shares	4,049,809		
Gaohua-HSBC- GOLDMAN, SACHS & CO.	3,977,931	Renminbi common shares	3,977,931		
Bank of China-E-fund Small and Medium Cup Complex Securities Investment Funds	3,650,000	Renminbi common shares	3,650,000		
Central Huijin Investment Ltd.	3,402,800	Renminbi common shares	3,402,800		
Description for incidence relation or concerted action of shareholders aforesaid	Among the top 10 shareholders, the Company is not aware of any connected relationship or concerted parties as stipulated in the Administration of the Takeover of Listed Companies Procedures.				
Information on top 10 common shareholders involved in securities margin trading business (if any)	No				

Have top 10 common shareholders and top 10 unrestricted common shareholders repurchased securities at agreed price during the reporting period?

Yes No

No top 10 common shareholders or top 10 unrestricted common shareholders has repurchased securities at agreed price during the reporting period.

2. Total preferred shareholders and shares held by top 10 preferred shares

Applicable Not Applicable

SECTION III SIGNIFICANT EVENTS

I. Change in main accounting statement items and financial indicators during report period and change reasons

Applicable Not Applicable

Items on Balance Sheet:

1. The monetary capital is decreased by 32.43%, compared with that at the beginning of the period, which is mainly caused by the increase of investment on financial products by monetary capital in this period.
2. The financial assets at fair value through profit or loss are increased by 70.36%, compared with that at the beginning of the period, which is mainly caused by increase of the guaranteed floating rate financial products linked with interest rate.
3. The inventory is decreased by 34.07%, compared with that at the beginning of the period, which is mainly caused by the accelerated inventory turnover and reasonable inventory control.
4. Project in process is increased by 38.09%, compared with that at the beginning of the period, which is mainly caused by the increase of project in process investment by parent company and subsidiaries in this period.
5. The advances received is decreased by 43.06%, compared with that at the beginning of the period, which is mainly caused by the decrease of advances received of some dealers of the subsidiaries in this period.
6. The employee pay payable is decreased by 32.95%, compared with that at the beginning of the period, which is mainly caused by the year-end performance salary of last year as paid in this period.
7. The tax payable is increased by 70.54%, compared with that at the beginning of the period, which is mainly caused by the increase of the value-added tax payable and the increase of income tax payable due to the higher total profits in this period.
8. The anticipation liabilities is increased by 41.96%, compared with that at the beginning of the period, which is mainly caused by the increase of anticipation liabilities of the lawsuit case regarding patent infringement between the company and private patent holder in this period.

Items on Profit Statement

1. The returns on investment declined by 52.51% than that of last year, which is mainly caused by the decrease of the return on the investment on the financing products with the guaranteed return unlinked with the interest rate.
2. The non-operating income declined by 66.95% than that of last year, which is mainly caused by the decrease of the subsidy income over the same period last year.
3. The non-operating expenditure is increased by 75.43% than that of last year, which is mainly caused by the increase of non-operating expenditure of lawsuit case regarding patent infringement between the company and private patent holder in this period.

Items on Cash Flow Statement:

1. The net cash flows resulting from operating activities during this period rose by 149.26% over the same period last year, which is mainly caused by the increase of the cash inflow received by selling merchandise and providing labor service.
2. The net cash flow resulting from investment activities during this period declined by 144.07% over the same period last year, which is mainly caused by the increase of the investment on the financing products.
3. The net increase in cash and cash equivalents declined by 104.09% over the same period last year, which is mainly caused by the decrease of the net cash flow resulting from investment activities.

II. Progress of Significant Events, Influence and Solutions

Applicable Not Applicable

III. Commitments that have not been fulfilled in time in report period by relevant parties such as the company's actual controller, shareholder, associated party, purchaser and the company

Applicable Not Applicable

There are no commitments that have not been fulfilled in time in report period by relevant parties such as the company's actual controller, shareholder, associated party, purchaser and the company in the report period of the company.

IV. Forecast on business performance during January ~ June 2017

Estimated business performance from January to June, 2017: the net profit attributable to the shareholders of the listed company is positive and which does not belong to the circumstance of "make up the deficits and get surpluses".

The net profit attributable to the shareholders of the listed company is positive and does not belong to the circumstance of "make up the deficits and get surpluses".

Fluctuation rate of the net profit attributable to the shareholders of the listed company during January ~ June, 2017 (CNY10,000.00)	0.00%	to	30.00%
Fluctuation range of the net profit attributable to the shareholders of the listed company during January ~ June, 2017 (CNY10,000.00)	47,053.62	to	61,169.70
Net profit attributable to the shareholders of the listed company during January ~ June, 2016 (CNY10,000.00)	47,053.62		
Description for causes of changes in performance	In the context that the domestic cooker and small household appliances industry recovers, the company maintains a stable growth.		

V. Financial assets measured at the fair value

Applicable Not Applicable

(Unit: RMB)

Category of assets	Initial investment costs	Profit and loss for fair value change	Accumulated fair value change in rights and interest	Purchase amount during report	Sales amount during report	Accumulated investment income	Closing amount	Capital source
Others	1,450,000,000.00	2,992,977.80	0.00	840,000,000.00	240,000,000.00	4,300,497.90	1,459,981,761.87	Self-owned capital
Total	1,450,000,000.00	2,992,977.80	0.00	840,000,000.00	240,000,000.00	4,300,497.90	1,459,981,761.87	--

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VI. Illegal external guaranty

Applicable Not Applicable

The company does not involve in any illegal external guaranty during the report period.

VII. Occupied Non-business Capital of Listed Company for Shareholders and Affiliated Company

Applicable Not Applicable

No occupied non-business capital of listed company for shareholders and affiliated company made in reporting period.

VIII. Registration form for reception of investigation& research, communication and interview activities in the reporting period

Applicable Not Applicable

The company does not involve in the reception investigation, communication, interview and other activities during the report period.

SECTION IV FINANCIAL STATEMENTS

I. Financial Statement

1. Consolidated balance sheet

Prepared by: Zhejiang Supor Co., Ltd.

March 31, 2017

Unit: CNY

Item	Closing balance	Beginning balance
Current assets:		
Cash and bank balances	507,127,583.12	750,563,840.71
Settlement funds		
Loans to other banks		
Financial assets at fair value through profit or loss	1,459,981,761.87	856,988,784.08
Derivative financial assets		
Notes receivable	960,682,620.84	843,520,455.60
Accounts receivable	1,157,053,549.27	1,160,117,826.72
Advances paid	188,211,608.52	157,326,657.23
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance reserve receivable		
Interest receivable	997,958.27	285,680.93
Dividend receivable		
Other receivables	46,325,088.76	55,657,951.60
Reverse-REPO financial assets		
Inventories	1,118,765,372.31	1,696,932,203.19
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	928,148,457.10	981,698,880.31
Total current assets	6,367,294,000.06	6,503,092,280.37
Non-current assets:		
Loans and advances paid		
Available-for-sale financial assets		

Held-to-maturity investments		
Long-term receivable		
Long-term equity investments	54,712,420.27	53,877,930.88
Investment property		
Fixed assets	863,474,298.83	885,129,598.11
Construction in progress	8,266,946.33	5,986,693.89
Construction materials		
Fixed assets disposal		
Biological assets		
Oil & gas assets		
Intangible assets	321,099,496.13	255,692,979.29
Development expenditures		
Goodwill		
Long-term prepayments		
Deferred tax assets	189,708,050.09	150,419,830.47
Other non-current assets		
Total non-current assets	1,437,261,211.65	1,351,107,032.64
Total assets	7,804,555,211.71	7,854,199,313.01
Current liabilities:		
Short-term borrowings		
Central bank loans		
Absorbing deposit and interbank deposit		
Loans from other banks		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	1,994,872,909.91	2,062,140,539.44
Advances received	443,922,023.91	779,587,538.11
Proceeds from sale of repurchase financial assets		
Handling fee and commission payable		
Employee benefits payable	159,530,208.00	237,919,276.03
Taxes and rates payable	196,688,431.24	115,333,892.17
Interest payable		
Dividend payable		

Other payables	58,592,597.30	80,018,747.05
Reinsurance accounts payable		
Reinsurance reserve		
Deposit for agency security transaction		
Deposit for agency security underwriting		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	2,853,606,170.36	3,274,999,992.80
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Where: preferred shares		
Perpetual capital securities		
Long-term payables		
Long-term employee pay payable	6,682,340.09	6,975,952.59
Special payables		
Estimated liabilities	10,150,000.00	7,150,000.00
Deferred income		
Deferred tax liabilities	6,659,665.98	6,833,704.75
Other non-current liabilities		
Total non-current liabilities	23,492,006.07	20,959,657.34
Total liabilities	2,877,098,176.43	3,295,959,650.14
Owners' equity		
Share capital	631,765,700.00	631,765,700.00
Other equity instruments		
Where: preferred shares		
Perpetual capital securities		
Capital reserve	41,621,553.32	39,885,839.32
Less: treasury shares		
Other comprehensive income	-21,868,391.54	-21,115,130.39
Special reserve		
Surplus reserve	295,681,206.47	295,681,206.47
General risk reserve		

Construction materials		
Fixed assets disposal		
Biological assets		
Oil & gas assets		
Intangible assets	90,416,984.48	92,113,561.40
Development expenditures		
Goodwill		
Long-term prepayments		
Deferred tax assets	6,923,061.48	6,495,246.32
Other non-current assets		
Total non-current assets	2,633,380,947.37	2,627,730,909.24
Total assets	4,549,903,601.31	4,229,973,914.64
Current liabilities:		
Short-term borrowings		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	153,192,214.23	203,158,940.49
Advances received	5,166,363.57	3,696,699.18
Employee benefits payable	40,433,759.08	59,142,122.51
Taxes and rates payable	23,260,008.34	35,057,310.03
Interest payable		
Dividend payable		
Other payables	1,765,159,268.35	1,424,893,390.16
Liabilities available for sale assets		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	1,987,211,613.57	1,725,948,462.37
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Where: preferred shares		
Perpetual capital securities		

Long-term accounts payable		
Long-term employee pay payable		
Account payable special funds		
Estimated liabilities		
Deferred income		
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	1,987,211,613.57	1,725,948,462.37
Owners' equity		
Share capital	631,765,700.00	631,765,700.00
Other equity investments		
Where: preferred shares		
Perpetual capital securities		
Capital reserve	567,898,542.10	566,162,828.10
Less: treasury shares		
Other comprehensive income		
Special reserve		
Surplus reserve	304,163,002.42	304,163,002.42
Undistributed profit	1,058,864,743.22	1,001,933,921.75
Total owners' equity	2,562,691,987.74	2,504,025,452.27
Total liabilities & equity	4,549,903,601.31	4,229,973,914.64

3. Consolidated profit statement

Unit: Yuan

Item	Amount incurred during this period	Amount incurred during prior period
I. Total operating revenue	3,946,557,740.55	3,133,161,846.48
Including: operating revenue	3,946,557,740.55	3,133,161,846.48
Interest proceeds		
Premium earned		
Revenue from handling charges and commission		
II. Total operating cost	3,494,842,181.63	2,787,709,600.73
Including: operating cost	2,717,483,854.10	2,157,873,063.11
Interest expenses		

Handling charges and commission expenditures		
Surrender value		
Net payment of insurance claims		
Net provision of insurance reserve		
Premium bonus expenditures		
Reinsurance expenses		
Taxes & surcharge	35,272,498.38	27,721,130.62
Selling expenses	664,223,550.48	524,687,333.88
Administrative expenses	80,396,259.32	80,391,177.23
Financial expense	-1,513,932.95	-2,103,556.99
Assets impairment loss	-1,020,047.70	-859,547.12
Plus: Earnings of changes in fair value (the loss is filled in with “-”)	2,992,977.80	4,211,222.22
Return on investment (the loss is filled in with “-”)	11,555,220.83	24,332,811.07
Where: return on investment on associated enterprise and corporative enterprise	1,060,099.00	1,162,504.93
Exchange earning (the loss is filled in with “-”)		
III. Operating profit (the loss is filled in with “-”)	466,263,757.55	373,996,279.04
Plus: non-operating income	5,317,175.80	16,088,490.97
Where: gains from disposing non-current assets	129,659.12	83,579.34
Minus: non-operating expenditures	5,630,418.26	3,209,568.25
Where: loss from disposing non-current assets	1,501,080.39	455,034.19
IV. Total profit (the loss is filled in with “-”)	465,950,515.09	386,875,201.76
Less: income tax	99,163,227.12	82,204,221.53
V. Net profit (the loss is filled in with “-”)	366,787,287.97	304,670,980.23
Net profit attributable to owners of parent company	366,478,807.61	275,208,073.37
Minority interest income	308,480.36	29,462,906.86
VI. Other comprehensive income after tax	-753,261.15	-7,495,118.23
After-tax net amount of other	-753,261.15	-7,495,118.23

comprehensive income belonging to the owners of parent company		
(1) Other comprehensive incomes un-reclassified into profit and loss in future		
1. Re-measure the change in net liabilities or net assets under the defined benefit plans		
2. Percentages to the other comprehensive incomes un-reclassified into profit and loss in the invested organization under the equity law		
(2) Other comprehensive incomes reclassified into the profit and loss in future	-753,261.15	-7,495,118.23
1. Percentages to the other comprehensive incomes un-reclassified into profit and loss in future in the invested organization under the equity law		
2. Earnings from change in fair value of financial assets available for sales		
3. Profit and loss of financial assets available for sales under reclassified z held-to-maturity investment		
4. Effective portion of cash-flow hedge profit and loss		
5. Difference in conversion of foreign currency in financial statement	-753,261.15	-7,495,118.23
6. Others		
After-tax net profit belonging to other comprehensive income belonging to minority shareholder		
VII. Total comprehensive income	366,034,026.82	297,175,862.00
Total comprehensive income belonging to owners of parent company	365,725,546.46	267,712,955.14
Total comprehensive income belonging to minority shareholders	308,480.36	29,462,906.86
VIII. Earnings per share:		
(I) Basic EPS	0.581	0.436
(II) Diluted EPS	0.580	0.436

If the enterprise under the same control is merged, the net profit realized by the party to be merged before merger was 0 yuan, the net

profit realized by the party to be merged during the prior period was 0 yuan.

Legal representative : Frederic VERWAERDE

Person in charge of accountancy : Xu Bo

Person in charge of accounting department : Xu Bo

4. Profit statement of parent company

Unit: Yuan

Item	Amount incurred during this period	Amount incurred during prior period
I. Operating revenue	434,171,707.45	331,397,856.16
Less: Operating cost	343,336,134.99	267,680,808.06
Taxes & surcharge	4,244,962.11	4,542,261.92
Selling expenses	9,996,698.27	8,413,644.63
Administrative expenses	14,582,666.60	21,392,940.61
Financial expense	1,939,312.35	1,903,928.24
Assets impairment loss	87,673.74	-4,752,401.60
Plus: Earnings of changes in fair value (the loss is filled in with “-”)	793,228.22	
Return on investment (the loss is filled in with “-”)	6,684,808.22	51,184,896.71
Where: return on investment on associated enterprise and corporative enterprise	1,060,099.00	1,162,504.93
II. Operating profit (the loss is filled in with “-”)	67,462,295.83	83,401,571.01
Plus: non-operating income	91,346.17	4,894,321.52
Where: gains from disposing non-current assets	11,766.99	
Minus: non-operating expenditures	569,150.57	385,979.52
Where: loss from disposing non-current assets	23,350.57	4,728.52
III. Total profit (the loss is filled in with “-”)	66,984,491.43	87,909,913.01
Less: income tax	10,053,669.96	7,968,586.95
IV. Net profit (the net loss is filled in with “-”)	56,930,821.47	79,941,326.06
V. After-tax net amount of other comprehensive income		
(1) Other comprehensive incomes un-reclassified into profit and loss in future		
1. Re-measure the change in net		

liabilities or net assets under the defined benefit plans		
2. Percentages to the other comprehensive incomes un-reclassified into profit and loss in the invested organization under the equity law		
(2) Other comprehensive incomes reclassified into the profit and loss in future		
1. Percentages to the other comprehensive incomes un-reclassified into profit and loss in future in the invested organization under the equity law		
2. Earnings from change in fair value of financial assets available for sales		
3. Profit and loss of financial assets available for sales under reclassified z held-to-maturity investment		
4. Effective portion of cash-flow hedge profit and loss		
5. Difference in conversion of foreign currency in financial statement		
6. Others		
VI. Total comprehensive income	56,930,821.47	79,941,326.06
VII. Earnings per share:		
(I) Basic EPS		
(II) Diluted EPS		

5. Consolidated cash flow statement

Unit: Yuan

Item	Amount incurred during this period	Amount incurred during prior period
I. Cash flows from operating activities:		
Cash receipts from sale of goods or rendering of services	2,931,134,152.02	1,987,047,898.01
Net increase of client deposit and interbank deposit		
Net increase of central bank loans		
Net increase of loans from other financial institutions		
Cash receipts of original insurance contract premium		

Net cash receipts from reinsurance		
Net increase of policy-holder deposit and investment		
Net increment by disposing the financial assets measured with the fair value and incorporated the changes into the profit and loss of the current period		
Cash receipts from interest, handling charges and commission		
Net increase of loans from others		
Net increment of capitals for buy-back operations		
Returns of received taxes	40,448,595.53	30,649,150.06
Other cash receipts related to operating activities	7,754,818.11	31,295,330.44
Subtotal of cash inflows from operating activities	2,979,337,565.66	2,048,992,378.51
Cash payments for goods purchased and services received	1,802,397,865.12	1,213,823,162.93
Net increment of customer loans and advance in cash		
Net increase of central bank deposit and interbank deposit		
Cash payment of insurance indemnities of original insurance contracts		
Cash payment of interest, handling charges and commission		
Cash payment of policy bonus		
Cash paid to employees and for employees	356,147,646.22	317,190,317.51
Taxes paid	273,789,505.22	220,385,979.76
Other cash payments related to operating activities	131,287,555.36	130,810,128.36
Subtotal cash outflows from operating activities	2,563,622,571.92	1,882,209,588.56
Net cash flows from operating activities	415,714,993.74	166,782,789.95
II. Cash flows from investing activities:		
Cash received from return of investments		
Cash received from return on investments	5,601,952.44	
Net cash received from the disposal of fixed assets, intangible asset and other long-term assets	28,317.00	3,310.00

Net cash received from the disposal of subsidiaries & other business units		
Other cash receipts related to investing activities	442,918,489.73	51,125,425.83
Subtotal of cash inflows from investing activities	448,548,759.17	51,128,735.83
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	67,806,938.55	69,942,593.45
Cash paid for acquiring investments		
Net increase of pledged loans		
Net cash paid for acquiring subsidiaries & other business units		
Other cash payments related to investing activities	1,044,000,000.00	252,931,250.00
Subtotal of cash outflows from investing activities	1,111,806,938.55	322,873,843.45
Net cash flows from investing activities	-663,258,179.38	-271,745,107.62
III. Cash flows from financing activities:		
Cash received from investment by others		
Including: cash received by subsidiaries from non-controlling owners		
Cash received from borrowings		
Cash received from issuing of bonds		
Other cash receipts related to financing activities		
Subtotal of cash inflows from financing activities		
Cash repayments of borrowings		
Cash paid for distribution of dividends or profits and for interest expenses		15,215,178.42
Including: cash paid for distribution of dividends or profits by subsidiaries to minority owners		15,215,178.42
Other cash payments related to financing activities		
Subtotal of cash outflows from financing activities		15,215,178.42
Net cash flows from financing activities		-15,215,178.42
IV. Effect of foreign exchange rate changes on cash & cash equivalents	106,928.05	-1,060,589.18
V. Net increase in cash and cash equivalents	-247,436,257.59	-121,238,085.27
Add: Opening balance of cash and cash equivalents	737,563,840.71	887,822,304.52
VI. Closing balance of cash and cash equivalents	490,127,583.12	766,584,219.25

6. Cash flow statement of parent company

Unit: Yuan

Item	Amount incurred during this period	Amount incurred during prior period
I. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	387,649,421.19	255,099,469.13
Receipts of tax refund	4,165,735.09	2,288,044.20
Other cash receipts related to operating activities	413,806.05	5,173,301.51
Subtotal of cash inflow from operating activities	392,228,962.33	262,560,814.84
Cash payments for goods purchased and services received	304,804,950.35	183,419,916.94
Cash payments to and on behalf of employees	50,338,261.50	44,446,165.21
Cash payments of taxes and rates	30,049,073.26	31,575,464.60
Other cash payments related to operating activities	18,314,473.05	7,083,322.28
Subtotal of cash outflows from operating activities	403,506,758.16	266,524,869.03
Net cash flows from operating activities	-11,277,795.83	-3,964,054.19
II. Cash flows from investing activities:		
Cash received from return of investments		1,400,000.00
Cash received from investments gains	1,043,424.66	34,786,000.00
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets		
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts related to investing activities	200,162,108.83	808,123.56
Subtotal of cash inflow from investing activities	201,205,533.49	36,994,123.56
Cash payments to acquire fixed assets, intangible assets and other long-term assets	3,158,488.41	52,210,252.26
Cash payments to acquire investments	1,866,064.50	
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments related to investing activities	692,645,777.48	135,900,106.42
Subtotal of cash outflows from investing activities	697,670,330.39	188,110,358.68
Net cash flows from investing activities	-496,464,796.90	-151,116,235.12
III. Cash flows from financing activities:		
Cashes from absorbed investments		

Cash receipts from borrowings		
Cash received from issuing bonds		
Other cash receipts related to financing activities	374,681,496.10	18,330,440.42
Subtotal of cash inflows from financing activities	374,681,496.10	18,330,440.42
Cash repayments of borrowings		
Cash payments for distribution of dividends or profit or interest expenses		
Other cash payments related to financing activities		
Subtotal of cash outflows from financing activities		
Net cash flows from financing activities	374,681,496.10	18,330,440.42
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-18,816.19	-356,040.43
V. Net increase in cash and cash equivalents	-133,079,912.82	-137,105,889.32
Add: Opening balance of cash and cash equivalents	263,064,886.69	452,950,870.93
VI. Closing balance of cash and cash equivalents	129,984,973.87	315,844,981.61

II. Audit report

The First Quarterly Report is already audited or not:

Yes No

The First Quarterly Report of the company is not yet audited.

Zhejiang Supor Co., Ltd.

Chairman: Frédéric VERWAERDE

April 22, 2017