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FOSUN PHARMA 复星医药

上海復星醫藥（集團）股份有限公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

(a, c ed c a y c a ed he Pe e, Re, b c f Ch a h ed ab y)

(Stock Code: 02196)

2019 THIRD QUARTERLY REPORT

Ts s ... s ... R 13.09(2) R 13.10B R s G ... Ls ... S ... Ts S ... E ... H ... K ... L ... Is ... I ... P ... s ... P ... I A ... S ... s ... F ... s O ... (C ... 571 ... L ... s ... H ... K ...).

Ts ... s ... 2019 Ts Ts F st Ts (G ...) C ... L .* (“Company”, s s ts s, “Group”) (“2019 Third Quarterly Report”). Ts s ... PRC A ... S ... s ... B s ... s s ... s ... b ...

B ... B ...
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Qiyu
Cha a

S, Ts, Ts P ... s R ... b ... C ...
29 O ... b ... 2019

A, a he da e f h, a ce e, he e ea, e d ec, f he C a ya e M. Che Q, M. Ya Fa g a d M. W, Yfa g; he -e ea, e d ec, f he C a ya e M. X, Xa a g, M. Wa g Ca, M, M, Ha g a d M. La g Ja fe g; a d he de e de -e ea, e d ec, f he C a ya e M. Ja g Xa, D. W g T Ya, Ke, M, L L g a d M. Ta g G, a g.

* f de f ca, e, y

1. IMPORTANT NOTICE

1.1 The Board (“Board”) and the Supervisory Committee (“Supervisory Committee”) of the Company, in accordance with the provisions of the Company’s Articles of Association and the Company’s Bylaws, held the 2019 Third Quarter Regular General Shareholders Meeting, and the meeting resolved to elect the members of the Board and the Supervisory Committee for the term of office from September 1, 2019 to August 31, 2020.

1.2 According to the provisions of the Company’s Articles of Association and the Company’s Bylaws, the 2019 Third Quarter Regular General Shareholders Meeting resolved to elect the members of the Board and the Supervisory Committee.

1.3 The Company’s Board of Directors, the Company’s Supervisory Committee, the Company’s Finance Officer, the Company’s Director, the Company’s Assistant Director (Assistant Officer) and the Company’s Senior Management Personnel, in accordance with the provisions of the Company’s Articles of Association and the Company’s Bylaws, held the 2019 Third Quarter Regular General Shareholders Meeting.

1.4 The 2019 Third Quarter Regular General Shareholders Meeting resolved to elect the members of the Board and the Supervisory Committee.

2. MAJOR FINANCIAL INFORMATION AND CHANGES IN SHAREHOLDERS OF THE GROUP

2.1 Major financial information

Unit: million RMB

	30 September 2019	31 December 2018	Ratio of change (%)
Total assets	78,569,297,725.65	70,551,361,387.48	11.36
Net assets attributable to shareholders	30,633,746,877.27	27,977,736,427.49	9.49
	Jan – Sept 2019	Jan – Sept 2018	Period-on-period change (%)
Net income	2,328,355,784.17	2,087,826,458.74	11.52
	Jan – Sept 2019	Jan – Sept 2018	Period-on-period change (%)
Operating Revenue	21,227,618,679.11	18,142,384,871.95	17.01
Net income attributable to shareholders	2,063,704,147.99	2,094,152,353.81	-1.45
Net income attributable to shareholders of the listed company	1,722,388,028.34	1,591,668,096.39	8.21
Profit margin (%)	7.21	8.00	Decrease 0.79 percentage points
Basic earnings per share (RMB)	0.81	0.83	-2.41
Diluted earnings per share (RMB)	0.81	0.83	-2.41

Note: In September 2019, the listed company's basic earnings per share (EPS) was RMB0.81 (RMB0.83 in December 2018), a decrease of 2.41%. The diluted earnings per share (EPS) was RMB0.81 (RMB0.83 in December 2018), a decrease of 2.41%. The net income attributable to shareholders of the listed company was RMB1,722,388,028.34 (RMB1,591,668,096.39 in December 2018), an increase of 8.21%.

The net income attributable to shareholders of the listed company was RMB1,722,388,028.34 (RMB1,591,668,096.39 in December 2018), an increase of 8.21%. The net income attributable to shareholders of the listed company was RMB1,722,388,028.34 (RMB1,591,668,096.39 in December 2018), an increase of 8.21%.

The net income attributable to shareholders of the listed company was RMB1,722,388,028.34 (RMB1,591,668,096.39 in December 2018), an increase of 8.21%.

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E

Unit: RMB

Items	Jul – Sept 2019	Jan – Sept 2019
G	6,698,974.15	54,877,229.54
G	64,610,828.53	123,804,343.06
P	-95,402,673.43	231,996,093.58
N	48,756,541.22	27,391,712.25
I	-15,445,568.08	-33,058,160.48
E	-16,417,943.49	-63,695,098.30
T	-7,199,841.10	341,316,119.65

2.2 The number of shares held by the Top 10 shareholders at the end of the period is 127,272. The shareholding status of the Top 10 shareholders is as follows:

The shareholding status of the Top 10 shareholders						
Name of shareholders	Shareholding at the end of the period					

The shareholding status of the Top 10 unrestricted shareholders			
Name of the shareholders	Number of unrestricted tradable shares held	Type and number of shares	
		Type	Number
SHANGHAI FOSUN HIGH TECHNOLOGY (GROUP) COMPANY LIMITED*	938,095,290	RMB ordinary shares	938,095,290
HKSCC NOMINEES LIMITED (Note 1)	551,255,448	Ordinary shares	551,255,448
CHINA SECURITIES FINANCE CORPORATION LIMITED*	38,736,157	RMB ordinary shares	38,736,157
HONG KONG SECURITIES CLEARING COMPANY LIMITED (Note 2)	36,199,707	RMB ordinary shares	36,199,707
NATIONAL SOCIAL SECURITY FUND 113 PORTFOLIO*	28,066,210	RMB ordinary shares	28,066,210
BASIC PENSION INSURANCE FUND 802 PORTFOLIO*	25,824,892	RMB ordinary shares	25,824,892
CENTRAL HUIJIN ASSET MANAGEMENT LTD.*	24,067,700	RMB ordinary shares	24,067,700
NATIONAL SOCIAL SECURITY FUND 110 PORTFOLIO*	15,358,518	RMB ordinary shares	15,358,518
ABU DHABI INVESTMENT AUTHORITY	13,790,532	RMB ordinary shares	13,790,532
CHINA CONSTRUCTION BANK CORPORATION—CHINA-EUROPEAL ENERGY SECURITIES INVESTMENT FUND*	10,198,273	RMB ordinary shares	10,198,273
Discontinued operations		Discontinued operations	
Discontinued operations		Discontinued operations	

Note 1: HKSCC NOMINEES LIMITED, a wholly-owned subsidiary of the Hong Kong Securities Clearing Company Limited, holds 551,255,448 ordinary shares of the Company, representing 34.993,500% of the total number of shares of the Company. The shares are held in the name of the Company's wholly-owned subsidiary, Fosun High Tech (Group) Company Limited ("Fosun High Tech"), which holds 1.37% of the total number of shares of the Company.

Note 2: HONG KONG SECURITIES CLEARING COMPANY LIMITED holds 36,199,707 ordinary shares of the Company, representing 2.37% of the total number of shares of the Company.

2.3 The Company's top 10 shareholders, including the Company's wholly-owned subsidiary, Fosun High Tech (Group) Company Limited, hold 938,095,290 shares of the Company, representing 57.14% of the total number of shares of the Company.

Note 1:

(3) Statement of Cash Flows

Unit: million RMB

Statement of Cash Flow				
Items	Jan – Sept 2019	Jan – Sept 2018	Ratio of change	Reasons of changes
Net change in cash and cash equivalents	-2,560,243,375.55	-4,338,289,449.60	40.98%	Mainly due to the impact of the SHL CMF (/) and the R (P)
Ending cash and cash equivalents	47,762,255.60	-31,014,791.25	254.00%	Mainly due to the R (P)

3.2 Analysis of the change in cash and cash equivalents

1. The 2016 C... b... b... RMB10 b... 2018 MTN N. 208... 2018 SCP N. 90) ... N Ass... F... M... I... I... 17 A... 2018, ... C... s... RMB5 b... 2... s... M... b... ss...

The ss... (G...) C... , L... *... 2019... b... C... 29 Ji... 2019... RMB300... 3.00%.

2. O... 19 S... b... 2019, C... F... H... T... , F... H... T... (/ b... s...)... C... (... A... / H... s...)... S... E... (...)... -H... K... S... C...)... 19 S... b... 2019... 18 S... b... 2020, ... b... ss... RMB100... 2%... ss... s... C... s... 19 S... b... 2019 (... 2,562,898,545... s... b...) (... b... s... C... b... 12-... s... 2%... ss... s... C...)

As of December 31, 2019, Fosun Pharmaceutical (Group) Co., Ltd. held 2,560,000 H Shares of Shanghai Henlius Biotech, Inc. (Shanghai Henlius) at a cost of RMB53.54 million, representing 0.10% of Shanghai Henlius Biotech, Inc.'s total shares as of December 31, 2019.

3. On November 27, 2018, Fosun Pharmaceutical (Group) Co., Ltd. completed the acquisition of 100% equity interest in Shanghai Henlius Biotech, Inc. ("Shanghai Henlius"), a company incorporated in the People's Republic of China, through its wholly owned subsidiary, Fosun Pharmaceutical (Group) Co., Ltd. (Shanghai Henlius) ("Shanghai Henlius"). Shanghai Henlius Biotech, Inc. is listed on the Main Board of the Shanghai Stock Exchange ("Hong Kong Stock Exchange").

On September 25, 2019, Fosun Pharmaceutical (Group) Co., Ltd. completed the acquisition of 100% equity interest in Shanghai Henlius Biotech, Inc. ("Shanghai Henlius") through its wholly owned subsidiary, Fosun Pharmaceutical (Group) Co., Ltd. (Shanghai Henlius) ("Shanghai Henlius"). Shanghai Henlius Biotech, Inc. is listed on the Main Board of the Shanghai Stock Exchange ("Hong Kong Stock Exchange"). Shanghai Henlius Biotech, Inc. had 64,695,400 H Shares outstanding as of September 30, 2019, with a market value of HK\$49.60 million. The acquisition cost was HK\$3,208.89 million. As of September 30, 2019, Fosun Pharmaceutical (Group) Co., Ltd. held 4,366,400 H Shares of Shanghai Henlius Biotech, Inc. at a cost of RMB210.49 million, representing 53.76% of Shanghai Henlius Biotech, Inc.'s total shares.

On October 17, 2019, Fosun Pharmaceutical (Group) Co., Ltd. completed the acquisition of 100% equity interest in Shanghai Henlius Biotech, Inc. ("Shanghai Henlius") through its wholly owned subsidiary, Fosun Pharmaceutical (Group) Co., Ltd. (Shanghai Henlius) ("Shanghai Henlius"). Shanghai Henlius Biotech, Inc. is listed on the Main Board of the Shanghai Stock Exchange ("Hong Kong Stock Exchange"). Shanghai Henlius Biotech, Inc. had 4,366,400 H Shares outstanding as of October 17, 2019, with a market value of HK\$49.60 million. The acquisition cost was HK\$210.49 million. As of October 17, 2019, Fosun Pharmaceutical (Group) Co., Ltd. held 4,366,400 H Shares of Shanghai Henlius Biotech, Inc. at a cost of RMB210.49 million, representing 53.33% of Shanghai Henlius Biotech, Inc.'s total shares.

3.3 Fosun Pharmaceutical (Group) Co., Ltd. RMB Denominated Payable

As of December 31, 2019,

3.4 Fosun Pharmaceutical (Group) Co., Ltd. RMB Denominated Payable

As of December 31, 2019,

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Legal Representative: Chen Qiyu

29 October 2019

4. APPENDICES

4.1 Financial statements

Consolidated balance sheet

30 September 2019

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: RMB Thousand Yuan

Items	30 September 2019	31 December 2018
Current assets:		
Cash and bank balances	10,307,237,302.85	8,546,521,777.04
Financial assets at fair value through profit or loss	1,344,673,568.10	616,123,764.39
Receivables	258,620,513.78	712,510,581.95
Trade receivables	4,463,034,533.86	3,623,640,740.82
Receivables from related parties	471,597,865.70	—
Prepaid expenses	596,927,301.93	472,144,580.30
Other receivables	577,591,869.92	447,434,579.55
Inventory: Inventory	9,995,755.01	11,660,016.68
Inventory: Inventory	36,917,475.21	19,731,451.25
Inventory	3,858,842,830.18	3,287,392,199.46
Non-current financial assets	—	—
Assets	1,162,820,637.56	—
Other financial assets	368,970,686.90	295,958,970.62
Trade receivables	23,410,317,110.78	18,001,727,194.13
Non-current assets:		
Debt investments	117,956,750.00	67,562,000.00
Long-term equity investments	21,198,447,942.66	21,427,527,810.80
Other financial assets at fair value through profit or loss	100,986,503.54	126,313,106.69
Other financial assets at fair value through profit or loss	2,100,733,208.89	2,505,806,955.75
Fixed assets	7,291,387,236.53	7,083,251,505.14
Construction in progress	2,942,095,697.03	2,039,800,319.91
Right-of-use assets	433,996,758.51	—
Intangible assets	7,873,710,459.21	7,151,343,109.87
Development expenditures	2,676,735,574.42	2,040,773,501.88
Goodwill	9,187,137,617.57	8,853,913,413.52
Long-term prepayments	114,180,385.70	95,198,631.30
Deferred tax assets	242,021,035.79	173,134,814.17
Other non-current assets	879,591,445.02	985,009,024.32
Trade receivables	55,158,980,614.87	52,549,634,193.35
Trade receivables	78,569,297,725.65	70,551,361,387.48

Consolidated balance sheet (Continued)

30 September 2019

Items	30 September 2019	31 December 2018
Current liabilities:		
Short-term borrowings	7,440,018,220.78	5,607,192,955.63
Bills payable	266,942,486.20	149,003,072.96
Trade payables	2,233,670,981.77	2,184,280,272.14
Prepaid expenses	562,709,265.76	578,701,499.77
Trade receivables	451,969,450.66	478,905,270.26
Other payables	4,178,903,272.34	3,237,217,890.12
Interest payable	220,768,148.00	187,344,429.18
Dividends payable	139,956,011.68	125,420,505.60
Contract liabilities	388,047,456.85	530,896,724.79
Non-current liabilities	2,206,056,772.37	4,929,603,365.34
Other payables	1,599,149,293.47	227,445,337.32
Trade payables	19,327,467,200.20	17,923,246,388.33
Non-current liabilities:		
Long-term borrowings	8,816,140,333.28	8,630,661,547.43
Bills payable	5,781,204,728.90	4,039,456,986.21
Leases liabilities	307,212,833.42	—
Long-term payables	252,679,111.96	416,889,805.19
Deferred income	358,341,043.66	363,489,177.57
Deferred tax liabilities	2,895,818,060.31	2,908,359,008.27
Other non-current liabilities	2,878,227,018.69	2,676,545,098.82
Trade payables	21,289,623,130.22	19,035,401,623.49
Trade payables	40,617,090,330.42	36,958,648,011.82
Equity:		
Parent's equity (attributable to the parent)	2,562,898,545.00	2,563,060,895.00
Minority interest	11,918,086,638.94	10,544,648,359.54
Less: Treasury shares	—	1,711,169.00
Other comprehensive income	-238,833,703.62	-274,779,732.99
Reserves	2,373,685,050.45	2,374,999,312.51
Retained earnings	14,017,910,346.50	12,771,518,762.43
Trade payables (attributable to the parent) and other payables	30,633,746,877.27	27,977,736,427.49
Non-current liabilities	7,318,460,517.96	5,614,976,948.17
Trade payables (attributable to the parent)	37,952,207,395.23	33,592,713,375.66
Trade payables (attributable to the parent)	78,569,297,725.65	70,551,361,387.48

Legal Representative:
Chen Qiyu

Chief Financial Officer:
Guan Xiaohui

Deputy Accounting Director:
Chen Zhanyu

Balance Sheet of the Parent Company

30 September 2019

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Currency: RMB Tenthousand Yuan

Items	30 September 2019	31 December 2018
Current assets:		
Cash and cash equivalents	1,106,498,344.52	850,102,168.54
Financial assets at fair value through profit or loss		
Prepaid expenses		
Other receivables	6,407,634,690.21	6,914,735,852.92
Inventory: Inventory	299,410,098.84	230,691,574.83
Due from subsidiaries	354,609,680.05	307,409,680.05
Intangible assets	—	—
Non-current financial assets at fair value through profit or loss	2,536,000,000.00	1,625,000,000.00
Other financial assets	239,000,000.00	158,570,000.00
Trade receivables	10,289,133,034.73	9,548,408,021.46
Non-current assets:		
Due from subsidiaries	6,011,804,080.60	5,465,151,645.71
Long-term financial assets at fair value through profit or loss	23,961,991,164.92	22,999,277,541.00
Other financial assets at fair value through profit or loss	37,689,534.30	37,626,487.24
Other non-current financial assets	147,179,403.98	184,188,803.45
Fixed assets	6,217,807.54	7,158,298.77
Costs of intangible assets	2,305,418.41	2,305,418.41
Intangible assets	1,398,139.68	1,840,272.04
Deferred tax assets		
Goodwill		
Long-term equity investments		
Deferred tax liabilities		
Trade payables		
Trade receivables	30,168,585,549.43	28,697,548,466.62
Trade payables	40,457,718,584.16	38,245,956,488.08

Balance Sheet of the Parent Company (Continued)

30 September 2019

Items	30 September 2019	31 December 2018
Current liabilities:		
Short-term borrowings	3,825,000,000.00	2,959,000,000.00
Bank deposits		
Reserves		
Contract liabilities		
Financial liabilities	94,480,035.63	124,637,901.93
Trade payables	25,239,506.72	43,694,651.68
Other payables	1,715,449,403.09	1,357,247,173.94
Liabilities to subsidiaries	213,542,735.45	172,658,261.16
Dividends payable	229,468.00	229,468.00
Non-current liabilities	1,267,088,795.71	3,769,010,861.94
Other non-current liabilities	1,304,675,980.01	5,313,103.87
Total current liabilities	8,231,933,721.16	8,258,903,693.36
Non-current liabilities:		
Long-term borrowings	346,740,000.00	66,740,000.00
Bank deposits	5,781,204,728.90	4,039,456,986.21
Long-term contract liabilities		
Derivatives	325,000.00	550,000.00
Derivative financial liabilities	1,151,018,873.79	1,151,018,873.79
Other non-current liabilities		
Total non-current liabilities	7,279,288,602.69	5,257,765,860.00
Total liabilities	15,511,222,323.85	13,516,669,553.36
Equity:		
Parent's equity (attributable to the parent)	2,562,898,545.00	2,563,060,895.00
Minority interest	14,247,927,508.28	14,231,054,756.04
Less: Treasury shares	—	1,711,169.00
Other comprehensive income	-327,370,661.53	-279,100,142.24
Surplus reserves	1,247,565,522.50	1,247,565,522.50
Reserves for contingencies	7,215,475,346.06	6,968,417,072.42
Total equity (attributable to shareholders)	24,946,496,260.31	24,729,286,934.72
Total liabilities and equity (attributable to shareholders)	40,457,718,584.16	38,245,956,488.08

Legal Representative:
Chen Qiyu

Chief Financial Officer:
Guan Xiaohui

Director of Accounting Department:
Chen Zhanyu

Consolidated Income Statement (Continued)

January - September 2019

Items	July - Sept 2019	July - Sept 2018	Jan - Sept 2019	Jan - Sept 2018
I. Operating Income	-9,016,755.16	-122,010,941.32	34,958,479.93	-532,197,468.31
Operating Income before Income Tax	7,142,372.12	-173,180,224.69	35,946,029.37	-571,964,925.72
() Operating Income after Income Tax	144,152.81	3,756,815.51	-26,694,169.11	-101,521,914.06
1. Income from operations	—	—	—	—
2. Income from other operations	—	—	—	—
3. Income from other operations	144,152.81	3,756,815.51	-26,694,169.11	-101,521,914.06
4. Income from other operations	—	—	—	—
() Income from operations	6,998,219.31	-176,937,040.20	62,640,198.48	-470,443,011.66
1. Income from operations	-27,514,726.87	22,492,035.64	-57,540,529.80	29,149,580.97
2. Income from operations	34,512,946.18	-199,429,075.84	120,180,728.28	-499,592,592.63
Income from operations before Income Tax	-16,159,127.28	51,169,283.37	-987,549.44	39,767,457.41
II. Total Income	626,951,292.40	479,073,767.81	2,490,555,469.23	1,806,839,053.77
Total Income before Income Tax	554,726,673.16	360,501,362.79	2,099,650,177.36	1,522,187,428.09
Total Income after Income Tax	72,224,619.24	118,572,405.02	390,905,291.87	284,651,625.68
III. Earnings				
() Basic Earnings	0.22	0.20	0.81	0.83
() Diluted Earnings	0.22	0.20	0.81	0.83

Legal Representative:
Chen Qiyu

Chief Financial Officer:
Guan Xiaohui

Deputy Accounting Director:
Chen Zhanyu

Income Statement of the Parent Company

January - September 2019

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Currency: RMB Tenthousand Yuan

Items	July - Sept 2019	July - Sept 2018	Jan - Sept 2019	Jan - Sept 2018
I. Operating Income	3,815,974.06	—	5,685,313.69	9,433.96
Less: Operating Expenses	—	—	—	—
Transportation Expenses	1,138,885.77	—	2,411,699.94	43,754.06
Sales and Distribution Expenses	—	—	—	—
General and Administrative Expenses	65,458,328.69	72,278,881.00	136,505,943.90	151,588,516.01
Research Expenses	1,400,270.20	—	2,952,245.60	—
Financial Expenses	24,847,472.18	29,794,031.27	105,319,187.87	78,043,266.55
Interest Income	143,806,935.92	120,916,769.27	411,681,720.73	331,017,960.01
Interest Expense	110,395,009.96	101,566,901.47	300,636,180.35	266,631,390.40
Assets Impairment Losses	—	—	—	—
Credit Impairment Losses	—	—	—	—
Plus: Other Income	110,486.49	75,000.00	300,849.09	225,000.00
Interest Income ("—" indicates loss)	438,727,482.59	409,853,353.52	1,342,948,533.13	1,328,284,941.99
Interest Income from Associates	430,736,612.25	389,199,792.25	1,250,403,969.29	1,156,577,651.49
Gain from Disposal of Intangible Assets ("—" indicates loss)	—	—	—	—
Gain from Disposal of Long-Term Equity Investments ("—" indicates loss)	-14,794,694.59	66,221,631.43	-36,067,868.78	90,531,856.25
Gain from Disposal of Subsidiaries ("—" indicates loss)	7,349.80	-886.58	7,349.80	-886.58
II. Operating Income ("—" indicates loss)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
Plus: Non-Operating Income	—	—	—	—
Less: Non-Operating Expenses	—	—	—	—
III. Total Income ("—" indicates loss)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
Less: Income Tax	—	—	—	—
IV. Net Income ("—" indicates loss)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
() Net Income from Continuing Operations ("—" indicates loss)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
() Net Income from Discontinued Operations ("—" indicates loss)	—	—	—	—



Items	31 December 2018	1 January 2019	Adjustment
Non-current liabilities:			
Long-term debt	8,630,661,547.43	8,630,661,547.43	
Bonds payable	4,039,456,986.21	4,039,456,986.21	
Interest payable	—	—	
Provision for doubtful accounts	—	—	
Losses on sale of investments	—	325,992,167.00	-325,992,167.00
Long-term debt	416,889,805.19	398,095,841.52	18,793,963.67
Deferred income taxes	363,489,177.57	363,489,177.57	
Deferred compensation	2,908,359,008.27	2,908,359,008.27	
Other non-current liabilities	2,676,545,098.82	2,676,545,098.82	
Total non-current liabilities	19,035,401,623.49	19,342,599,826.82	-307,198,203.33
Total liabilities	36,958,648,011.82	37,348,299,890.45	-389,651,878.63
Equity (or shareholders' interests):			
Preferred stock	2,563,060,895.00	2,563,060,895.00	
Common stock	10,544,648,359.54	10,544,648,359.54	
Losses on sale of investments	1,711,169.00	1,711,169.00	
Other equity	-274,779,732.99	-274,779,732.99	
Retained earnings	2,374,999,312.51	2,374,999,312.51	
Total equity	12,771,518,762.43	12,771,518,762.43	
Total assets	27,977,736,427.49	27,977,736,427.49	
Non-current assets	5,614,976,948.17	5,614,976,948.17	
Total Equity (or shareholders' interests)	33,592,713,375.66	33,592,713,375.66	
Total liabilities and equity (or shareholders' interests)	70,551,361,387.48	70,941,013,266.11	-389,651,878.63

Equity (or shareholders' interests):

For 1 January 2019, the Government of New South Wales is a member of MOF.

The Government of New South Wales is a member of the Government of New South Wales. The Government of New South Wales is a member of the Government of New South Wales. The Government of New South Wales is a member of the Government of New South Wales.

Balance Sheet of the Parent Company

Currency: RMB

Items	31 December 2018	1 January 2019	Adjustment
Current assets:			
Cash and bank balances	850,102,168.54	850,102,168.54	
Accounts receivable	6,914,735,852.92	6,914,735,852.92	
Inventory: Inventory	230,691,574.83	230,691,574.83	
Due from subsidiaries	307,409,680.05	307,409,680.05	
Net investment in subsidiaries	1,625,000,000.00	1,625,000,000.00	
Other receivables	158,570,000.00	158,570,000.00	
Total	9,548,408,021.46	9,548,408,021.46	
Non-current assets:			
Due from subsidiaries	5,465,151,645.71	5,465,151,645.71	
Long-term investments	22,999,277,541.00	22,999,277,541.00	
Other receivables	37,626,487.24	37,626,487.24	
Other non-current receivables	184,188,803.45	184,188,803.45	
Financial assets	7,158,298.77	7,158,298.77	
Costs of investments	2,305,418.41	2,305,418.41	
Intangible assets	1,840,272.04	1,840,272.04	
Total non-current assets	28,697,548,466.62	28,697,548,466.62	
Total	38,245,956,488.08	38,245,956,488.08	
Current liabilities:			
Accounts payable	2,959,000,000.00	2,959,000,000.00	
Accounts receivable	124,637,901.93	124,637,901.93	
Trade payables	43,694,651.68	43,694,651.68	
Accounts payable	1,357,247,173.94	1,357,247,173.94	
Inventory: Inventory	172,658,261.16	172,658,261.16	
Due to subsidiaries	229,468.00	229,468.00	
Net investment in subsidiaries	3,769,010,861.94	3,769,010,861.94	
Other payables	5,313,103.87	5,313,103.87	
Total	8,258,903,693.36	8,258,903,693.36	

Items	31 December 2018	1 January 2019	Adjustment
Non-current liabilities:			
Long-term debt	66,740,000.00	66,740,000.00	
Borrowings	4,039,456,986.21	4,039,456,986.21	
Intangible assets	—	—	
Prepaid expenses	—	—	
Deferred income	550,000.00	550,000.00	
Deferred tax liabilities	1,151,018,873.79	1,151,018,873.79	
Trade payables	5,257,765,860.00	5,257,765,860.00	
Trade receivables	13,516,669,553.36	13,516,669,553.36	
Equity (including minority interests):			
Preferred shares	2,563,060,895.00	2,563,060,895.00	
Common shares	14,231,054,756.04	14,231,054,756.04	
Losses attributable to shareholders	1,711,169.00	1,711,169.00	
Other comprehensive income	-279,100,142.24	-279,100,142.24	
Share-based payments	1,247,565,522.50	1,247,565,522.50	
Retained earnings	6,968,417,072.42	6,968,417,072.42	
Total (including minority interests)	24,729,286,934.72	24,729,286,934.72	
Total liabilities and equity (including minority interests)	38,245,956,488.08	38,245,956,488.08	

4.3 Explanation on retrospective adjustments to previous comparative data for the initial implementation of New Financial Instruments Standards and New Lease Standards

For 1 January 2019, the Group has adopted the New Lease Standards and New Financial Instruments Standards issued by the MOF.

In accordance with the requirements of the New Lease Standards, the Group has retrospectively adjusted the comparative data for 2019. The Group has also applied the New Financial Instruments Standards to its financial statements for 2019. The Group has also applied the New Financial Instruments Standards to its financial statements for 2019.

4.4 Audited report

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