



Chongqing Changan Automobile Company Limited
2019 Semi-annual Financial Statements

August 2019

Chapter 9 The Financial Statements

I. Auditing Report

Semi-annual report is audited

☐ Yes ☒ No

No audit on the semi-annual financial report.

II. Financial statement ment

Financial in notes to the statements of the unit is: RMB yuan

1. Consolidated Balance Sheet

In RMB Yuan

Account	Ending Balance	Opening Balance
Current assets:		
Cash	10,535,284,892.55	9,980,544,526.14
Transactional financial assets	1,570,658,462.58	-
Notes receivable	15,646,668,140.73	20,561,625,805.24
Accounts receivable	2,011,970,761.86	1,409,419,600.50
Prepayments	1,037,445,041.94	866,249,749.51
Other receivables	3,508,904,992.23	3,250,452,923.70
Interest receivable	4,581,253.52	17,432,805.54
Dividend receivable	74,897,909.69	-
Inventories	5,705,376,137.26	4,917,420,457.19
Other current assets	2,386,633,331.39	2,227,565,353.23
Total current assets	42,402,941,760.54	43,213,278,415.51
Non-current assets:		
Available-for-sale financial assets	-	1,957,873,311.31
Long-term receivables	13,951,703,216.21	13,275,170,118.83
Other equity investment	504,572,800.00	-
Investment properties	7,216,205.50	7,329,561.28
Fixed assets	23,096,697,122.71	22,161,054,058.31
Construction in progress	5,178,469,344.52	5,383,844,030.75

Intangible assets	5,157,430,063.87	5,018,243,552.80
Development expenditure	760,182,010.40	789,597,615.60
Goodwill	9,804,394.00	9,804,394.00
Long-term deferred expenses	16,237,755.41	17,104,601.67
Deferred tax assets	1,563,728,004.61	1,655,554,438.89
Other non-current assets	-	-
Total non-current assets	50,246,040,917.23	50,275,575,683.44
Total assets	92,648,982,677.77	93,488,854,098.95
Current liabilities:		
Short-term loans	210,000,000.00	190,000,000.00
Notes payable	13,769,475,508.94	14,807,862,262.39
Accounts payable	14,276,660,036.85	13,916,201,276.95
Advances from customers	2,956,683,361.56	1,556,482,278.92
Payroll payable	718,633,011.49	1,362,995,277.56
Taxes payable	291,143,424.37	669,316,487.25
Other payables	5,165,398,262.95	3,079,749,015.81
Interest payables	-	-
Dividend payables	86,527,416.00	79,742.80
Non-current liabilities due within one year	-	6,594,120.00
Other current liabilities	3,496,651,739.73	4,325,441,152.61
Total current liabilities	40,884,645,345.89	39,914,641,871.49
Non-current liabilities:		
Long-term loans	-	-
Long-term payable	305,774,538.84	303,590,824.69
Long term payroll payable	50,169,379.85	53,837,000.00
Estimated liabilities	3,592,278,128.96	3,245,322,744.12
Deferred earnings	3,811,225,620.05	3,683,308,534.73
Deferred tax liabilities	128,477,234.19	135,231,170.59
Total non-current liabilities	7,887,924,901.89	7,421,290,274.13
Total liabilities	48,772,570,247.78	47,335,932,145.62
Owners' equity:		
Share capital	4,802,648,511.00	4,802,648,511.00
Capital reserves	5,057,242,440.17	5,057,242,440.17
Other Comprehensive Income	258,077,778.57	235,509,930.44

Special reserves	72,654,099.18	41,222,369.10
Surplus reserves	2,401,324,255.50	2,401,324,255.50
Retained earnings	31,380,523,736.00	33,707,011,170.31
Equity attributable to owners	43,972,470,820.42	46,244,958,676.52
Minority interests	-96,058,390.43	-92,036,723.19
Total equity	43,876,412,429.99	46,152,921,953.33
Total liabilities and owner's equity	92,648,982,677.77	93,488,854,098.95

2. Balance sheet

In RMB Yuan

Account	Ending Balance	Opening Balance
Current assets:		
Cash	6,698,422,103.34	7,310,973,018.99
Transactional financial assets	175,370,000.00	-
Notes receivable	14,161,450,629.65	19,391,160,283.70
Accounts receivable	6,945,459,716.89	5,679,160,679.69
Prepayments	898,186,001.89	671,849,711.04
Other receivables	2,500,415,415.10	2,344,318,158.83
Interest receivable	-	17,432,805.54
Dividend receivable	-	-
Inventories	4,621,978,826.11	3,851,783,233.12
Other current assets	1,464,380,012.55	1,355,155,749.21
Total current assets	37,465,662,705.53	40,604,400,834.58
Non-current assets:		
Available-for-sale financial assets		541,182,000.00
Long-term equity investments	19,034,465,670.17	18,017,137,600.72
Other equity investment	494,662,800.00	-
Investment properties	-	-
Fixed assets	17,810,903,333.74	16,795,537,563.35
Construction in progress	4,015,173,896.05	4,114,409,774.13
Intangible assets	3,925,681,021.92	4,054,893,372.88
Development expenditure	621,830,546.25	559,309,970.45
Goodwill	-	-
Long-term deferred expenses	11,563,878.39	12,555,353.69

Deferred tax assets	1,441,043,727.65	1,533,057,523.95
Other non-current assets	-	250,000,000.00
Total non-current assets	47,355,324,874.17	45,878,083,159.17
Total assets	84,820,987,579.70	86,482,483,993.75
Current liabilities:		
Short-term loans	-	-
Notes payable	12,199,985,904.83	13,572,757,870.72
Accounts payable	11,427,979,197.45	10,690,985,635.15
Advances from customers	2,683,222,204.98	1,208,631,011.05
Payroll payable	402,607,121.40	1,001,765,362.99
Taxes payable	218,034,971.63	604,525,457.30
Other payables	3,839,324,170.55	3,219,909,047.22
Interest payables	-	-
Dividend payables	86,447,673.20	-
Non-current liabilities within one year	-	-
Other current liabilities	3,082,258,825.11	3,923,419,042.37
Total current liabilities	33,853,412,395.95	34,221,993,426.80
Non-current liabilities:		
Long-term loans	-	-
Long-term payable	236,869,351.54	248,240,115.29
Long term payroll payable	20,933,120.15	24,315,000.00
Estimated liabilities	2,498,529,264.52	2,372,512,543.49
Deferred earnings	2,864,067,397.18	2,827,208,446.74
Deferred tax liabilities	34,458,242.04	26,683,742.04
Total non-current liabilities	5,654,857,375.43	5,498,959,847.56
Total liabilities	39,508,269,771.38	39,720,953,274.36
Owners' equity:		
Share capital	4,802,648,511.00	4,802,648,511.00
Capital reserves	4,705,917,638.38	4,705,917,638.38
Other comprehensive income	149,525,803.58	149,525,803.58
Special reserves	25,951,495.71	19,835,367.61
Surplus reserves	2,401,324,255.50	2,401,324,255.50
Retained earnings	33,227,350,104.15	34,682,279,143.32
Total owners' equity	45,312,717,808.32	46,761,530,719.39

Total liabilities and owners' equity	84,820,987,579.70	86,482,483,993.75
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3. Consolidated Income Statement

In RMB Yuan

Account	Current Period	Prior Period
1.Total operating revenue	29,875,780,096.84	35,642,832,190.04
Operating revenue	29,875,780,096.84	35,642,832,190.04
2.Total operating costs	32,409,385,145.35	36,375,105,754.27
Operating cost	27,419,410,626.92	30,614,845,704.45
Tax and surcharges	1,080,270,474.78	1,286,915,201.57
Operating expenses	1,443,216,541.30	2,543,462,428.51
General and administrative expenses	1,260,364,119.97	1,048,876,421.66
Research and development expenses	1,302,956,091.53	1,106,524,840.39
Financial expenses	-96,832,709.15	-225,518,842.31
Interest expense	28,216,059.24	13,996,367.31
Interest income	128,484,820.10	263,722,875.78
Add: Other income	620,733,074.11	1,116,231,219.32
Investment income	-108,336,709.94	1,362,011,815.11
Including: Investment income from associates and joint venture	-108,336,709.94	1,362,011,815.11
Exchange gains		
Gains from changes in fair value	40,337,151.27	-
Credit impairment loss	-9,529,733.66	-
Asset impairment loss	-152,676,538.06	-108,941,422.42
Gain on disposal of assets	9,392,459.28	18,771,809.69
3.Operating profit	-2,133,685,345.51	1,655,799,857.47
Add: Non-operating income	18,836,680.44	29,318,896.76
Less: Non-operating expenses	12,645,067.20	52,348,762.93
4.Total profit	-2,127,493,732.27	1,632,769,991.30
Less: Income tax expense	116,567,696.08	15,288,317.83
5.Net profit	-2,244,061,428.35	1,617,481,673.47
Classification by going concern		
Net profit from continuing operations	-2,244,061,428.35	1,617,481,673.47
Net profit from discontinued operations		

Classification by ownership attribution		
Net profit attributable to owners	-2,240,039,761.11	1,609,606,578.84
Minority interests	-4,021,667.24	7,875,094.63
6.Other comprehensive income, net of tax	22,567,848.13	247,029,533.59
Net after-tax net of other comprehensive income attributable to the parent company owner	22,567,848.13	247,029,533.59
Other comprehensive income that will be reclassified into profit or loss	22,567,848.13	247,029,533.59
Other comprehensive income of convertible gains and losses under the equity method	-	289,756,488.89
Gains and losses from changes in fair value of available-for-sale financial assets	-	-23,536,500.00
Foreign currency financial statement translation difference	22,567,848.13	-19,190,455.30
7.Total comprehensive income	-2,221,493,580.22	1,864,511,207.06
Total comprehensive income attributable to owners	-2,217,471,912.98	1,856,636,112.43
Total comprehensive income attributable to minority interest	-4,021,667.24	7,875,094.63
8.Earnings per share		
Basic earnings per share	-0.47	0.34
Diluted earnings per share	-0.47	0.34

4. Income Statement

In RMB Yuan

Account	Current Period	Prior Period
1.Operating revenue	26,805,108,322.22	34,209,065,716.02
Less: Operating cost	24,637,906,770.95	29,726,487,573.72
Tax and surcharges	855,166,897.03	1,092,437,739.80
Operating expenses	902,216,576.48	2,298,436,366.37
General and administrative expenses	670,820,794.55	715,915,096.88
Research and development expenses	1,347,276,655.86	1,088,618,476.49
Financial expenses	-88,753,361.46	-248,434,734.69

Interest expense	14,997,114.41	-
Interest income	109,584,194.58	256,209,477.45
Add: Other income	406,839,978.09	761,820,507.26
Investment income	-73,898,822.33	1,995,138,886.45
Including: Investment income from associates and joint venture	-78,048,193.41	1,362,011,815.11
Exchange gains		
Gains from changes in fair value	51,830,000.00	
Credit impairment loss	-4,381,254.25	
Asset impairment loss	-141,818,001.51	-114,014,999.44
Gain on disposal of assets	6,747,426.61	23,972,983.02
2.Operating profit	-1,274,206,684.58	2,202,522,574.74
Add: Non-operating income	14,232,341.29	22,601,200.00
Less: Non-operating expenses	8,718,726.38	44,712,292.46
3.Total profit	-1,268,693,069.67	2,180,411,482.28
Less: Income tax expense	99,788,296.30	-31,839,831.42
4.Net profit	-1,368,481,365.97	2,212,251,313.70
Net profit from continuing operations	-1,368,481,365.97	2,212,251,313.70
Net profit from discontinued operations		
5.Other comprehensive income, net of tax	-	266,219,988.89
Other comprehensive income that will be reclassified into profit or loss	-	266,219,988.89
Other comprehensive income of convertible gains and losses under the equity method	-	289,756,488.89
Gains and losses from changes in fair value of available-for-sale financial assets	-	-23,536,500.00
6.Total comprehensive income	-1,368,481,365.97	2,478,471,302.59
7.Earnings per share		
Basic earnings per share	-0.28	0.46
Diluted earnings per share	-0.28	0.46

5. Consolidated cash flow statement

In RMB Yuan

Account	Current Period	Prior Perid
1.Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	37,501,789,702.13	47,598,885,985.36
Refunds of taxes	305,232,064.00	196,358,525.83
Cash received relating to other operating activities	3,464,749,370.24	1,720,885,871.60
Subtotal of cash inflows	41,271,771,136.37	49,516,130,382.79
Cash paid for goods and services	29,029,097,098.22	36,479,347,621.36
Cash paid to and on behalf of employees	2,984,764,831.32	3,423,077,482.78
Cash paid for all types of taxes	1,743,016,544.47	1,795,067,722.02
Cash paid relating to other operating activities	3,294,629,031.41	3,417,235,796.48
Subtotal of cash outflows	37,051,507,505.42	45,114,728,622.64
Net cash flows from operating activities	4,220,263,630.95	4,401,401,760.15
2.Cashflows from investing activities:		
Cash received from investment income	-	114,500,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,214,056.34	18,444,059.30
Cash received relating to other investing activities	1,478,695.29	17,358,750.00
Subtotal of cash inflows	6,692,751.63	150,302,809.30
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,438,475,206.69	3,071,429,581.17
Cash paid for acquisition of investments	936,788,517.00	52,243,750.00
Cash paid relating to other investing activities	315,938,190.60	-
Subtotal of cash outflows	3,691,201,914.29	3,123,673,331.17
Net cash flows from investing activities	-3,684,509,162.66	-2,973,370,521.87
3.Cash flows from financing activities:		
Cash received from borrowings	41,000,000.00	166,000,000.00
Cash received relating to other	37,159,887.74	880,129,667.40

financing activities		
Subtotal of cash inflows	78,159,887.74	1,046,129,667.40
Cash repayments of borrowings	27,708,100.00	171,300,000.00
Cash paid for distribution of dividends or profits and interest expenses	23,367,744.44	5,326,893.20
Cash paid relating to other financing activities	92,571,987.62	-
Subtotal of cash outflows	143,647,832.06	176,626,893.20
Net cash flows from financing activities	-65,487,944.32	869,502,774.20
4.Effect of changes in exchange rate on cash	29,186,874.52	18,804,298.88
5.Net increase in cash and cash equivalents	499,453,398.49	2,316,338,311.36
Add: Opening balance of cash and cash equivalents	9,648,153,614.80	21,451,305,090.53
6.Closing balance of cash and cash equivalents	10,147,607,013.29	23,767,643,401.89

6. Cash flow statement

In RMB Yuan

Account	Current Period	Prior Period
1.Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	34,665,878,858.45	45,723,211,451.95
Refunds of taxes	-	-
Cash received relating to other operating activities	2,199,853,209.77	1,227,875,965.34
Subtotal of cash inflows	36,865,732,068.22	46,951,087,417.29
Cash paid for goods and services	26,688,730,896.99	34,485,733,663.71
Cash paid to and on behalf of employees	2,093,118,245.08	2,753,479,395.91
Cash paid for all types of taxes	1,228,855,624.27	1,308,603,097.31
Cash paid relating to other operating activities	3,878,425,262.91	3,359,852,336.20
Subtotal of cash outflows	33,889,130,029.25	41,907,668,493.13
Net cash flows from operating activities	2,976,602,038.97	5,043,418,924.16

2.Cashflows from investing activities:		
Cash received from return on investments	-	839,201.56
Cash received from investment income	4,398,333.33	119,200,416.67
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	-	18,417,859.30
Cash received relating to other investing activities	-	100,000,000.00
Subtotal of cash inflows	4,398,333.33	238,457,477.53
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,281,259,200.99	2,869,658,085.59
Cash paid for acquisition of investments	997,294,972.55	157,000,000.00
Cash paid relating to other investing activities	300,000,000.00	200,000,000.00
Subtotal of cash outflows	3,578,554,173.54	3,226,658,085.59
Net cash flows from investing activities	-3,574,155,840.21	-2,988,200,608.06
3.Cash flows from financing activities:		
Cash received from borrowings	-	-
Cash received relating to other financing activities	-	461,856,503.42
Subtotal of cash inflows	-	461,856,503.42
Cash repayments of borrowings	-	-
Cash paid for distribution of dividends or profits and interest expenses	14,997,114.41	-
Cash paid relating to other financing activities	-	-
Subtotal of cash outflows	14,997,114.41	-
Net cash flows from financing activities	-14,997,114.41	461,856,503.42
4.Effect of changes in exchange rate on cash	-	-
5.Net increase in cash and cash equivalents	-612,550,915.65	2,517,074,819.52
Add: Opening balance of cash and cash	7,310,973,018.99	20,172,657,984.53

equivalents		
6.Closing balance of cash and cash equivalents	6,698,422,103.34	22,689,732,804.05

7. Consolidated statement of changes in shareholders' equity

In RMB Yuan

Items	Current period									
	Equity attributable to owners								Minority interest	Total equity
	Share capital	Capital reserves	Less: Treasury shares	Special reserves	Surplus reserves	General reserves	Retained earnings	Other comprehensive income		
I. At end of last year	4,802,648,511.00	5,057,242,440.17	-	41,222,369.10	2,401,324,255.50		33,707,011,170.31	235,509,930.44	-92,036,723.19	46,152,921,953.33
II. At beginning of year	4,802,648,511.00	5,057,242,440.17	-	41,222,369.10	2,401,324,255.50		33,707,011,170.31	235,509,930.44	-92,036,723.19	46,152,921,953.33
III. Changes during the year	-	-	-	31,431,730.08	-		-2,326,487,434.31	22,567,848.13	-4,021,667.24	-2,276,509,523.34
1. Total comprehensive income							-2,240,039,761.11	22,567,848.13	-4,021,667.24	-2,221,493,580.22
2. Capital contributed by owners and capital decreases										-
3. Distribution of profit							-86,447,673.20			-86,447,673.20
Distribution to owners							-86,447,673.20			-86,447,673.20
4. Special reserves				31,431,730.08						31,431,730.08
(1) Pick-up in current period				36,229,412.78						36,229,412.78
(2) Used in current period				-4,797,682.70						-4,797,682.70
IV. At end of current period	4,802,648,511.00	5,057,242,440.17	-	72,654,099.18	2,401,324,255.50	-	31,380,523,736.00	258,077,778.57	-96,058,390.43	43,876,412,429.99

Prior period

In RMB Yuan

Items	Prior period									
	Equity attributable to owners								Minority interest	Total equity
	Share capital	Capital reserves	Less: Treasury shares	Special reserves	Surplus reserves	General reserves	Retained earnings	Other comprehensive income		
I. At end of last year	4,802,648,511.00	5,099,405,956.94	-	28,279,733.06	2,401,324,255.50	-	35,184,073,061.94	82,959,423.84	-135,511,683.82	47,463,179,258.46
II. At beginning of year	4,802,648,511.00	5,099,405,956.94	-	28,279,733.06	2,401,324,255.50	-	35,184,073,061.94	82,959,423.84	-135,511,683.82	47,463,179,258.46
III. Changes during the year	-	-	-	17,709,058.85	-	-	-548,183,704.82	247,029,533.59	7,875,094.63	-275,570,017.75
1.Total comprehensive income	-	-	-	-	-	-	1,609,606,578.84	247,029,533.59	7,875,094.63	1,864,511,207.06
2. Capital contributed by owners and capital decreases										
3. Distribution of profit	-	-	-	-	-	--	-2,157,790,283.66	-	-	-2,157,790,283.66
Distribution to owners	-	-	-	-	-	-	-2,157,790,283.66	-	-	-2,157,790,283.66
4. Special reserves	-	-	-	17,709,058.85	-	-	-	-	-	17,709,058.85
(1) Pick-up in current period	-	-	-	40,997,574.06	-	-	-	-	-	40,997,574.06
(2) Used in current period	-	-	-	-23,288,515.21	-	-	-	-	-	-23,288,515.21
IV. At end of current period	4,802,648,511.00	5,099,405,956.94	-	45,988,791.91	2,401,324,255.50	-	34,635,889,357.12	329,988,957.43	-127,636,589.19	47,187,609,240.71

8. Statement of changes in shareholders' equity

In RMB Yuan

Items	Current period							
	Share capital	Capital reserves	Less: Treasury shares	Special reserves	Surplus reserves	Retained earnings	Other comprehensive income	Total equity
I. At end of last year	4,802,648,511.00	4,705,917,638.38		19,835,367.61	2,401,324,255.50	34,682,279,143.32	149,525,803.58	46,761,530,719.39
II. At beginning of year	4,802,648,511.00	4,705,917,638.38	-	19,835,367.61	2,401,324,255.50	34,682,279,143.32	149,525,803.58	46,761,530,719.39
III. Changes during the year	-	-	-	6,116,128.10	-	-1,454,929,039.17	-	-1,448,812,911.07
1.Total comprehensive income						-1,368,481,365.97	-	-1,368,481,365.97
2. Capital contributed by owners and capital decreases								-
The amount of shares paid into the owner's equity								
3. Distribution of profit						-86,447,673.20		-86,447,673.20
Distribution to owners						-86,447,673.20		-86,447,673.20
4. Special reserves				6,116,128.10				6,116,128.10
(1) Pick-up in current period				23,037,668.82				23,037,668.82
(2) Used in current period				-16,921,540.72				-16,921,540.72
IV. At end of current period	4,802,648,511.00	4,705,917,638.38	-	25,951,495.71	2,401,324,255.50	33,227,350,104.15	149,525,803.58	45,312,717,808.32

Prior period

In RMB Yuan

Items	Prior period							
	Share capital	Capital reserves	Less: Treasury shares	Special reserves	Surplus reserves	Retained earnings	Other comprehensive income	Total equity
I. At end of last year	4,802,648,511.00	4,717,192,101.72	-	12,013,706.73	2,401,324,255.50	36,640,962,334.05	132,520,410.88	48,706,661,319.88
II. At beginning of year	4,802,648,511.00	4,717,192,101.72	-	12,013,706.73	2,401,324,255.50	36,640,962,334.05	132,520,410.88	48,706,661,319.88
III. Changes during the year	-	-	-	10,769,602.18	-	54,461,030.04	266,219,988.89	331,450,621.11
1.Total comprehensive income	-	-	-	-	-	2,212,251,313.70	266,219,988.89	2,478,471,302.59
2. Capital contributed by owners and capital decreases								
The amount of shares paid into the owner's equity								
3. Distribution of profit	-	-	-	-	-	-2,157,790,283.66	-	-2,157,790,283.66
Distribution to owners	-	-	-	-	-	-2,157,790,283.66	-	-2,157,790,283.66
4. Special reserves	-	-	-	10,769,602.18	-	-	-	10,769,602.18
(1) Pick-up in current period	-	-	-	28,985,079.84	-	-	-	28,985,079.84
(2) Used in current period	-	-	-	-18,215,477.66	-	-	-	-18,215,477.66
IV. At end of current period	4,802,648,511.00	4,717,192,101.72	-	22,783,308.91	2,401,324,255.50	36,695,423,364.09	398,740,399.77	49,038,111,940.99