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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.*

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(Stock Code: 02196)

2019 THIRD QUARTERLY REPORT

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Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Qiyu
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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 equity holders of the parent	30,633,746,877.27	27,977,736,427.49	9.49
	Jan – Sept 2019	Jan – Sept 2018	Period-on-period change (%)
Net assets attributable to equity holders of the parent	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 profit attributable to equity holders of the parent	2,063,704,147.99	2,094,152,353.81	-1.45
Net profit attributable to equity holders of the parent (excluding non-controlling interests)	1,722,388,028.34	1,591,668,096.39	8.21
Basic earnings per share (RMB/ share)	7.21	8.00	Decrease of 0.79
Diluted earnings per share (RMB/ share)	0.81	0.83	-2.41
Diluted earnings per share (RMB/ share)	0.81	0.83	-2.41

Notes: I. In 2019, the Group's operating revenue increased by 17.01% compared with 2018. The net profit attributable to equity holders of the parent decreased by 1.45% compared with 2018. The net profit attributable to equity holders of the parent (excluding non-controlling interests) increased by 8.21% compared with 2018. The basic earnings per share decreased by 0.79 compared with 2018. The diluted earnings per share decreased by 2.41 compared with 2018.

II. The Group's operating revenue in 2019 was RMB554.7841 billion, an increase of 41.88% compared with RMB163.7726 billion in 2018. The net profit attributable to equity holders of the parent in 2019 was RMB1,722.388 billion, an increase of 8.21% compared with RMB130.7199 billion in 2018. The net profit attributable to equity holders of the parent (excluding non-controlling interests) in 2019 was RMB149.8699 billion, an increase of 32.07% compared with RMB341.3161 billion in 2018. The basic earnings per share in 2019 was RMB30.4482, a decrease of 1.45% compared with RMB31.9081 in 2018. The diluted earnings per share in 2019 was RMB2,253.454, a decrease of 20.70% compared with RMB386.4802 in 2018. The diluted earnings per share in 2019 was RMB2,328.3558, an increase of 11.52% compared with RMB2,087.8265 in 2018.

E t % t %

t : G : RMB

Items	Jul – Sept 2019	Jan – Sept 2019
G	6,698,974.15	54,877,229.54
G C	64,610,828.53	123,804,343.06
P C	-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

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 HONGKONG 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
Details of the shareholdings of the Top 10 unrestricted shareholders	Total	Ordinary shares	3,493,500,000
Details of the shareholdings of the Top 10 unrestricted shareholders	Number of shares	Ordinary shares	3,493,500,000

Note 1: HKSCC NOMINEES LIMITED, a wholly-owned subsidiary of HSBC, is the registered holder of 551,255,448 ordinary shares of the Company, representing 1.37% of the total number of shares of the Company. The shares are held in the name of HKSCC NOMINEES LIMITED for the account of SHANGHAI FOSUN HIGH TECHNOLOGY (GROUP) COMPANY LIMITED* (“Fosun High Tech”) and are subject to the control of Fosun High Tech.

Note 2: HONG KONG SECURITIES CLEARING COMPANY LIMITED is the registered holder of 36,199,707 ordinary shares of the Company, representing 0.10% of the total number of shares of the Company. The shares are held in the name of HONG KONG SECURITIES CLEARING COMPANY LIMITED.

2.3 The shareholdings of the Top 10 unrestricted shareholders of the Company as at the end of the reporting period are as follows:

Details of the shareholdings of the Top 10 unrestricted shareholders

Number of shares

(3) Statement of Cash Flow

Unit: million RMB

Statement of Cash Flow				
Items	Jan – Sept 2019	Jan – Sept 2018	Ratio of change	Reasons of changes
Net increase/decrease in cash and cash equivalents	-2,560,243,375.55	-4,338,289,449.60	40.98%	Mainly due to the decrease in cash and cash equivalents of SHL CMF (RMB100 million) and the increase in cash and cash equivalents of RMB100 million.
End of period cash and cash equivalents	47,762,255.60	-31,014,791.25	254.00%	Mainly due to the increase in cash and cash equivalents of RMB100 million.

3.2 Analysis of the change in cash and cash equivalents

1. The 2016 cash and cash equivalents of the Company increased by RMB10 million compared with the end of 2018. The main reason is that the Company received the proceeds from the issuance of 208 million shares of SCP (Series A) in 2018. The Company also received the proceeds from the issuance of 17 million shares of SCP (Series A) in 2018, which increased the cash and cash equivalents by RMB5 million. In addition, the Company received the proceeds from the issuance of 2 million shares of SCP (Series A) in 2018, which increased the cash and cash equivalents by RMB10 million.

The cash and cash equivalents of the Company decreased by RMB300 million compared with the end of 2019. The main reason is that the Company paid the proceeds from the issuance of 29 million shares of SCP (Series A) in 2019, which decreased the cash and cash equivalents by RMB300 million.

2. The 2019 cash and cash equivalents of the Company decreased by RMB100 million compared with the end of 2018. The main reason is that the Company paid the proceeds from the issuance of 2 million shares of SCP (Series A) in 2019, which decreased the cash and cash equivalents by RMB100 million. In addition, the Company received the proceeds from the issuance of 12 million shares of SCP (Series A) in 2019, which increased the cash and cash equivalents by RMB200 million.

At the end of the reporting period, the Company had 2,560,000 H Shares outstanding, which were valued at RMB53.54 per share. The Company's share price on the Shanghai Stock Exchange on 30 September 2019 was 0.10% higher than the closing price of RMB53.54 on 19 September 2019.

3. On 27 November 2018, the Company issued 10,000,000 H Shares at a price of RMB53.54 per share, totaling RMB535.4 million. The H Shares were listed on the Shanghai Stock Exchange ("Shanghai Henlius"), and the Company's H Shares were also listed on the Hong Kong Stock Exchange ("Hong Kong Stock Exchange").

On 25 September 2019, the Company issued 1,000,000 H Shares at a price of HK\$49.60 per share, totaling HK\$49.6 million. The H Shares were listed on the Hong Kong Stock Exchange ("Hong Kong Stock Exchange") and the Company's H Shares were also listed on the Shanghai Stock Exchange ("Shanghai Henlius"). The Company's H Shares were valued at HK\$3,208.89 per share on 30 September 2019, which is 53.76% higher than the closing price of HK\$2,088.89 on 19 September 2019.

On 17 October 2019, the Company issued 1,000,000 H Shares at a price of HK\$49.60 per share, totaling HK\$49.6 million. The H Shares were listed on the Hong Kong Stock Exchange ("Hong Kong Stock Exchange") and the Company's H Shares were also listed on the Shanghai Stock Exchange ("Shanghai Henlius"). The Company's H Shares were valued at HK\$210.49 per share on 30 September 2019, which is 53.33% higher than the closing price of HK\$137.33 on 19 September 2019.

3.3 Financial Results

Net Profit

3.4 Financial Results

Net Profit

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 Tenthousand Yuan

Items	30 September 2019	31 December 2018
Current assets:		
Cash and cash equivalents	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
Derivatives	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	9,995,755.01	11,660,016.68
Other current assets	36,917,475.21	19,731,451.25
Intangible assets	3,858,842,830.18	3,287,392,199.46
Non-current financial assets	—	—
Available-for-sale financial assets	1,162,820,637.56	—
Other non-current assets	368,970,686.90	295,958,970.62
Total current assets	23,410,317,110.78	18,001,727,194.13
Non-current assets:		
Long-term equity investments	117,956,750.00	67,562,000.00
Long-term receivables	21,198,447,942.66	21,427,527,810.80
Other non-current assets	100,986,503.54	126,313,106.69
Other non-current assets	2,100,733,208.89	2,505,806,955.75
Fixed assets	7,291,387,236.53	7,083,251,505.14
Intangible assets	2,942,095,697.03	2,039,800,319.91
Right-of-use assets	433,996,758.51	—
Investments in subsidiaries	7,873,710,459.21	7,151,343,109.87
Deferred tax assets	2,676,735,574.42	2,040,773,501.88
Goodwill	9,187,137,617.57	8,853,913,413.52
Long-term equity investments	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
Total non-current assets	55,158,980,614.87	52,549,634,193.35
Total assets	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
Bank deposits	266,942,486.20	149,003,072.96
Trade payables	2,233,670,981.77	2,184,280,272.14
Other payables	562,709,265.76	578,701,499.77
Trade receivables	451,969,450.66	478,905,270.26
Other receivables	4,178,903,272.34	3,237,217,890.12
Interest receivable	220,768,148.00	187,344,429.18
Dividends receivable	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 non-current liabilities	1,599,149,293.47	227,445,337.32
Total current liabilities	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
Bank deposits	5,781,204,728.90	4,039,456,986.21
Long-term payables	307,212,833.42	—
Long-term receivables	252,679,111.96	416,889,805.19
Dividends payable	358,341,043.66	363,489,177.57
Dividends receivable	2,895,818,060.31	2,908,359,008.27
Other non-current liabilities	2,878,227,018.69	2,676,545,098.82
Total non-current liabilities	21,289,623,130.22	19,035,401,623.49
Total non-current liabilities	40,617,090,330.42	36,958,648,011.82
Equity:		
Parent's equity (attributable to parent)	2,562,898,545.00	2,563,060,895.00
Minority interest	11,918,086,638.94	10,544,648,359.54
Reserves	—	1,711,169.00
Other equity	-238,833,703.62	-274,779,732.99
Shareholders' equity	2,373,685,050.45	2,374,999,312.51
Total equity	14,017,910,346.50	12,771,518,762.43
Total equity (attributable to parent) and minority interest	30,633,746,877.27	27,977,736,427.49
Non-current liabilities	7,318,460,517.96	5,614,976,948.17
Total equity (attributable to parent)	37,952,207,395.23	33,592,713,375.66
Total equity (attributable to parent) and minority interest	78,569,297,725.65	70,551,361,387.48

Legal Representative:
Chen Qiyu

Chief Financial Officer:
Guan Xiaohui

Director of the Accounting Department:
Chen Zhanyu

Balance Sheet of the Parent Company

30 September 2019

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

Unit: RMB Tenth Thousand Yuan

Items	30 September 2019	31 December 2018
Current assets:		
Cash	1,106,498,344.52	850,102,168.54
Financial assets		
Prepaid expenses		
Other receivables	6,407,634,690.21	6,914,735,852.92
Inventory	299,410,098.84	230,691,574.83
Due from related parties	354,609,680.05	307,409,680.05
Intangible assets	—	—
Non-current receivables	2,536,000,000.00	1,625,000,000.00
Other non-current assets	239,000,000.00	158,570,000.00
Total	10,289,133,034.73	9,548,408,021.46
Non-current assets:		
Derivative financial assets	6,011,804,080.60	5,465,151,645.71
Long-term equity investments	23,961,991,164.92	22,999,277,541.00
Other non-current assets	37,689,534.30	37,626,487.24
Other non-current assets	147,179,403.98	184,188,803.45
Financial assets	6,217,807.54	7,158,298.77
Current receivables	2,305,418.41	2,305,418.41
Intangible assets	1,398,139.68	1,840,272.04
Derivative financial assets		
Goodwill		
Long-term equity investments		
Derivative financial assets		
Total	30,168,585,549.43	28,697,548,466.62
Total	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
Trade payables		
Accounts payable		
Contract liabilities	94,480,035.63	124,637,901.93
Other payables	25,239,506.72	43,694,651.68
Other current liabilities	1,715,449,403.09	1,357,247,173.94
Liabilities due 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
Other non-current liabilities	5,781,204,728.90	4,039,456,986.21
Long-term payables		
Deferred income	325,000.00	550,000.00
Other non-current 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 non-current liabilities	15,511,222,323.85	13,516,669,553.36
Equity:		
Parent's equity	2,562,898,545.00	2,563,060,895.00
Minority interest	14,247,927,508.28	14,231,054,756.04
Other equity	—	1,711,169.00
Other equity	-327,370,661.53	-279,100,142.24
Other equity	1,247,565,522.50	1,247,565,522.50
Other equity	7,215,475,346.06	6,968,417,072.42
Total equity	24,946,496,260.31	24,729,286,934.72
Total equity	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 Profit	-9,016,755.16	-122,010,941.32	34,958,479.93	-532,197,468.31
Operating Profit	7,142,372.12	-173,180,224.69	35,946,029.37	-571,964,925.72
() Operating Profit %	144,152.81	3,756,815.51	-26,694,169.11	-101,521,914.06
1. Cost of Sales	—	—	—	—
2. Selling Expenses	—	—	—	—
3. Cost of Services	144,152.81	3,756,815.51	-26,694,169.11	-101,521,914.06
4. Cost of Distribution	—	—	—	—
() Operating Profit %	6,998,219.31	-176,937,040.20	62,640,198.48	-470,443,011.66
1. Selling Expenses	-27,514,726.87	22,492,035.64	-57,540,529.80	29,149,580.97
2. Distribution Expenses	34,512,946.18	-199,429,075.84	120,180,728.28	-499,592,592.63
Operating Profit	-16,159,127.28	51,169,283.37	-987,549.44	39,767,457.41
II. Total Profit	626,951,292.40	479,073,767.81	2,490,555,469.23	1,806,839,053.77
Total Profit	554,726,673.16	360,501,362.79	2,099,650,177.36	1,522,187,428.09
Total Profit	72,224,619.24	118,572,405.02	390,905,291.87	284,651,625.68
III. Earnings				
() Basic Earnings (元/股)	0.22	0.20	0.81	0.83
() Diluted Earnings (元/股)	0.22	0.20	0.81	0.83

Legal Representative:
Chen Qiyu

Chief Financial Officer:
Guan Xiaohui

Director of Accounting Department:
Chen Zhanyu

Income Statement of the Parent Company

January – September 2019

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

Unit: RMB Ten Thousand Yuan

Items	July – Sept 2019	July – Sept 2018	Jan – Sept 2019	Jan – Sept 2018
I. Operating Profit	3,815,974.06	—	5,685,313.69	9,433.96
Loss	—	—	—	—
Trade Receivables	1,138,885.77	—	2,411,699.94	43,754.06
Share of Profit of Associates	—	—	—	—
Government Grants	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	—
Finance Expenses	24,847,472.18	29,794,031.27	105,319,187.87	78,043,266.55
Impairment Losses	143,806,935.92	120,916,769.27	411,681,720.73	331,017,960.01
Impairment Reversals	110,395,009.96	101,566,901.47	300,636,180.35	266,631,390.40
Assets	—	—	—	—
Costs	—	—	—	—
Profit	110,486.49	75,000.00	300,849.09	225,000.00
Income Tax Expenses (“-”)	438,727,482.59	409,853,353.52	1,342,948,533.13	1,328,284,941.99
Income Tax Revenues	430,736,612.25	389,199,792.25	1,250,403,969.29	1,156,577,651.49
Government Grants (“-”)	—	—	—	—
Government Grants (“-”)	-14,794,694.59	66,221,631.43	-36,067,868.78	90,531,856.25
Government Grants (“-”)	7,349.80	-886.58	7,349.80	-886.58
II. Operating Profit (“-”)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
Profit	—	—	—	—
Loss	—	—	—	—
III. Total Profit (“-”)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
Loss	—	—	—	—
IV. Net Profit (“-”)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
() Net Profit (“-”)	335,021,641.51	374,076,186.10	1,065,685,099.62	1,189,374,809.00
() Net Profit (“-”)	—	—	—	—



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	—	—	
Long-term lease liabilities	—	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 income taxes	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	
Long-term equity investments	1,711,169.00	1,711,169.00	
Other equity	-274,779,732.99	-274,779,732.99	
Share-based payments	2,374,999,312.51	2,374,999,312.51	
Retained earnings	12,771,518,762.43	12,771,518,762.43	
Total equity	27,977,736,427.49	27,977,736,427.49	
Non-current liabilities and equity	5,614,976,948.17	5,614,976,948.17	
Total equity	33,592,713,375.66	33,592,713,375.66	
Total liabilities and equity	70,551,361,387.48	70,941,013,266.11	-389,651,878.63

Equity (or shareholders' interests):

For 1 January 2019, the Group's total assets, liabilities, and equity are as follows:

Interest payable, long-term debt, and other non-current liabilities are as follows:

Balance Sheet of the Parent Company

Unit: RMB

Items	31 December 2018	1 January 2019	Adjustment
Current assets:			
Cash	850,102,168.54	850,102,168.54	
Accounts receivable	6,914,735,852.92	6,914,735,852.92	
Inventory	230,691,574.83	230,691,574.83	
Due from related parties	307,409,680.05	307,409,680.05	
Prepaid expenses	1,625,000,000.00	1,625,000,000.00	
Other current assets	158,570,000.00	158,570,000.00	
Total current assets	9,548,408,021.46	9,548,408,021.46	
Non-current assets:			
Long-term investments	5,465,151,645.71	5,465,151,645.71	
Property, plant and equipment	22,999,277,541.00	22,999,277,541.00	
Intangible assets	37,626,487.24	37,626,487.24	
Deferred tax assets	184,188,803.45	184,188,803.45	
Financial assets at fair value through profit or loss	7,158,298.77	7,158,298.77	
Other non-current assets	2,305,418.41	2,305,418.41	
Total non-current assets	1,840,272.04	1,840,272.04	
Total non-current assets	28,697,548,466.62	28,697,548,466.62	
Total non-current assets	38,245,956,488.08	38,245,956,488.08	
Current liabilities:			
Accounts payable	2,959,000,000.00	2,959,000,000.00	
Short-term borrowings	124,637,901.93	124,637,901.93	
Trade payables	43,694,651.68	43,694,651.68	
Other current liabilities	1,357,247,173.94	1,357,247,173.94	
Due to related parties	172,658,261.16	172,658,261.16	
Deferred tax liabilities	229,468.00	229,468.00	
Provisions	3,769,010,861.94	3,769,010,861.94	
Other current liabilities	5,313,103.87	5,313,103.87	
Total current liabilities	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	
Bank deposits	4,039,456,986.21	4,039,456,986.21	
Interest payable	—	—	
Provision for doubtful accounts	—	—	
Dividends payable	550,000.00	550,000.00	
Deferred income taxes	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 (components):			
Preferred shares	2,563,060,895.00	2,563,060,895.00	
Common shares	14,231,054,756.04	14,231,054,756.04	
Retained earnings	1,711,169.00	1,711,169.00	
Other	-279,100,142.24	-279,100,142.24	
Share-based payments	1,247,565,522.50	1,247,565,522.50	
Accumulated other comprehensive income	6,968,417,072.42	6,968,417,072.42	
Trade payables (related parties)	24,729,286,934.72	24,729,286,934.72	
Trade receivables (related parties)	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 applied the New Lease Standards and New Financial Instruments Standards retrospectively from the beginning of the reporting period. The impact of the retrospective adjustments is summarized in the following table.

The Group's financial statements for 2019 were prepared under the New Lease Standards and New Financial Instruments Standards. The Group's financial statements for 2018 were prepared under the previous standards. The Group's financial statements for 2019 were prepared under the New Lease Standards and New Financial Instruments Standards. The Group's financial statements for 2018 were prepared under the previous standards. The Group's financial statements for 2019 were prepared under the New Lease Standards and New Financial Instruments Standards. The Group's financial statements for 2018 were prepared under the previous standards.

4.4 Audited report

The financial statements have been audited by the independent member of the audit firm.