

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

ANNOUNCEMENT

FINANCIAL DATA OF SINOCHEM FERTILIZER FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019

This announcement is made by Sinofert Holdings Limited (the “**Company**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Company dated 17 July, 18 July, 21 August and 22 August 2019 in relation to the issue of the super & short-term commercial paper for the year of 2019 by Sinochem Fertilizer Company Limited (“**Sinochem Fertilizer**”), an indirect wholly-owned subsidiary of the Company.

According to the relevant PRC regulations, Sinochem Fertilizer is required to publish its financial data on a quarterly basis on the website of Shanghai Clearing House at www.shclearing.com and the website of China Money at www.chinamoney.com.cn during the term of the above debts. Set out below are the unaudited financial data of Sinochem Fertilizer and its subsidiaries on a consolidated basis and the unaudited financial data of Sinochem Fertilizer for the nine months ended 30 September 2019, which are prepared in accordance with the China Accounting Standards for Business Enterprises, and have no material difference from those prepared in accordance with the Hong Kong Financial Reporting Standards.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

For and on behalf of the Board
SINOFERT HOLDINGS LIMITED

Qin Hengde

Executive Director and Chief Executive Officer

Hong Kong, 30 October 2019

As at the date of this announcement, the executive directors of the Company are Mr. Qin Hengde (Chief Executive Officer) and Mr. Harry Yang; the non-executive director of the Company is Mr. Yang Lin; and the independent non-executive directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Tse Hau Yin, Aloysius.

** For identification purposes only*

Sinochem Fertilizer Company Limited

Balance Sheet

30 September 2019

RMB Yuan

Item	30 September 2019	31 December 2018
Current Assets		
Cash at bank and on hand	3,113,560,789.34	921,062,434.18
Financial assets held for trading	-	197,725,163.74
Notes receivable	261,808,971.67	453,104,339.00
Accounts receivable	153,482,790.53	144,383,403.33
Prepayments	1,178,083,437.51	2,313,799,549.98
Other receivables	231,187,157.28	182,673,340.21
Inventories	4,430,082,092.54	4,027,292,182.07
Other current assets	3,826,798,675.99	4,284,368,405.04
Non-current assets due within one year	430,735,654.57	473,814,260.00
Total Current Assets	13,625,739,569.43	12,998,223,077.55
Non-Current Assets		
Investments in other equity instruments	382,565,948.00	382,565,948.00
Long-term equity investments	5,903,741,092.90	5,516,079,262.34
Fixed assets	151,097,128.78	127,356,076.43
Intangible assets	13,514,237.41	14,554,483.06
Long-term deferred expenses	1,445,522.11	1,861,075.80
Deferred tax assets	43,737,861.42	43,737,861.42
Other non-current assets	-	7,500,000.00
Total Non-Current Assets	6,496,101,790.62	6,093,654,707.05
TOTAL ASSETS	20,121,841,360.05	19,091,877,784.60

Sinochem Fertilizer Company Limited

Balance Sheet (continued)

30 September 2019

RMB Yuan

Item	30 September 2019	31 December 2018
Current Liabilities		
Short-term loans	4,279,579,100.00	971,582,800.00
Notes payable	1,228,361,426.41	1,679,459,827.54
Accounts payable	2,265,928,557.83	1,181,902,890.58
Contract liabilities	1,141,053,663.22	3,002,132,886.82
Employee benefits payable	10,250,312.90	9,670,480.05
Taxes payable	26,181,995.78	80,461,955.33
Other payables	396,512,317.16	326,301,157.44
Non-current liabilities due within one year	2,499,047,499.29	3,560,184,999.32
Total Current Liabilities	11,846,914,872.59	10,811,696,997.08
Non-Current Liabilities		
Long-term borrowings	-	267,500,000.00
Deferred tax liabilities	19,761,686.97	19,761,686.97
Deferred income	2,583,500.00	2,583,500.00
Total Non-Current Liabilities	22,345,186.97	289,845,186.97
TOTAL LIABILITIES	11,869,260,059.56	11,101,542,184.05
Owners' Equity		
Paid-in capital	10,600,000,000.00	10,600,000,000.00
Capital reserves	744,745,753.41	744,745,753.41
Other comprehensive income	(30,673,397.58)	(30,673,397.58)
Surplus reserve	498,894,604.32	498,894,604.32
Accumulated loss	(3,560,385,659.66)	(3,822,631,359.60)
TOTAL OWNERS' EQUITY	8,252,581,300.49	7,990,335,600.55
TOTAL LIABILITIES AND OWNERS' EQUITY	20,121,841,360.05	19,091,877,784.60

Sinochem Fertilizer Company Limited

Income Statement

The Third Quarter of 2019

RMB Yuan

Item	Q3 2019	Q3 2018
Operating income	17,494,984,348.77	17,423,158,747.16
Less: Operating costs	16,683,145,977.94	16,613,650,128.61
Taxes and levies	6,749,585.42	5,654,046.58
Selling expenses	395,379,200.40	412,177,691.49
Administrative expenses	182,396,786.15	177,312,922.32
Finance expenses	137,782,723.53	136,997,428.11
Credit losses	3,382,392.00	-
Impairment losses	-	869,907.12
Add: Investment income	175,543,339.61	232,257,325.57
Gain on disposal	7,707.08	-
Operating profit	261,698,730.02	308,753,948.50
Add: Non-operating income	1,520,049.26	11,065,144.55
Less: Non-operating expenses	973,079.34	168,518.80
Total amount of profit	262,245,699.94	319,650,574.25
Less: Income tax expenses	-	-
Net profit	262,245,699.94	319,650,574.25
Other comprehensive income	-	-
Total comprehensive income	262,245,699.94	319,650,574.25

Sinochem Fertilizer Company Limited

Cash Flow Statement

The Third Quarter of 2019

RMB Yuan

Item	Q3 2019	Q3 2018
1. Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	18,632,518,815.93	19,279,855,949.43
Proceeds from other operating activities	90,300,539.41	39,760,157.74
Sub-total of cash inflows	18,722,819,355.34	19,319,616,107.17
Payment for goods and services	18,210,179,978.99	20,231,894,452.46
Payment to and for employees	285,142,420.94	247,928,806.65
Payment of various taxes	35,999,939.56	38,994,452.89
Payment for other operating activities	472,516,121.78	460,749,129.98
Sub-total of cash outflows	19,003,838,461.27	20,979,566,841.98
Net cash flows from operating activities	(281,019,105.93)	(1,659,950,734.81)
2. Cash flows from investing activities		
Proceeds from disposal of investments	6,494,101,045.32	7,722,463,123.89
Investment returns received	134,792,784.57	143,836,223.44
Net proceeds from disposal of fixed assets, and intangible assets	6,286,687.32	5,629,650,124.14
Sub-total of cash inflows	6,635,180,517.21	13,495,949,471.47
Payment for acquisition of fixed assets, intangible assets and other long-term assets	37,499,725.47	23,734,694.56
Payment for acquisition of investments	6,046,320,145.47	7,922,007,137.46
Sub-total of cash outflows	6,083,819,870.94	7,945,741,832.02
Net cash flows from investing activities	551,360,646.27	5,550,207,639.45
3. Cash flows from financing activities		
Proceeds from borrowings	7,442,584,000.00	2,090,000,000.00
Sub-total of cash inflows	7,442,584,000.00	2,090,000,000.00
Repayments of borrowings	5,464,387,700.00	3,994,298,500.00
Payment for dividends, profit distributions or interest	55,977,613.66	79,402,976.24
Sub-total of cash outflows	5,520,365,313.66	4,073,701,476.24
Net cash flows from financing activities	1,922,218,686.34	(1,983,701,476.24)
4. Effect of foreign exchange rate changes on cash and cash equivalents	(61,871.52)	4,394,980.88
5. Net increase in cash and cash equivalents	2,192,498,355.16	1,910,950,409.28
Plus: Cash and bank balances at 1 January	921,062,434.18	194,037,660.27
6. Cash and bank balances at 30 September	3,113,560,789.34	2,104,988,069.55

Sinochem Fertilizer Company Limited

Consolidated Balance Sheet

30 September 2019

RMB Yuan

Item	30 September 2019	31 December 2018
Current Assets		
Cash at bank and on hand	3,299,981,507.47	1,039,375,220.02
Financial assets held for trading	-	197,725,163.74
Notes receivable	684,817,617.40	490,648,396.98
Accounts receivable	214,865,258.83	34,849,596.20
Prepayments	1,289,724,113.13	1,909,883,407.59
Other receivables	206,264,622.09	115,541,263.91
Inventories	5,095,761,517.64	4,975,520,379.79
Other current assets	1,976,338,512.24	2,328,107,292.20
Total Current Assets	12,767,753,148.80	11,091,650,720.43
Non-Current Assets		
Investments in other equity instruments	386,565,948.00	386,565,948.00
Long-term equity investments	890,464,531.10	926,508,216.71
Fixed assets	1,962,665,329.59	2,060,705,544.72
Construction in progress	669,527,791.76	412,763,768.83
Intangible assets	1,034,636,462.48	1,057,954,449.19
Goodwill	531,073,744.64	531,073,744.64
Long-term deferred expenses	27,817,876.03	28,961,186.33
Deferred tax assets	54,293,723.32	57,113,766.61
Total Non-Current Assets	5,557,045,406.92	5,461,646,625.03
TOTAL ASSETS	18,324,798,555.72	16,553,297,345.46

Sinochem Fertilizer Company Limited
Consolidated Balance Sheet (continued)
30 September 2019
RMB Yuan

Item	30 September 2019	31 December 2018
Current Liabilities		
Short-term loans	3,825,279,100.00	928,082,800.00
Notes payable	1,557,364,776.84	1,879,120,546.47
Accounts payable	2,787,233,357.61	1,530,369,619.74
Contract liabilities	1,338,762,780.98	2,937,487,123.83
Employee benefits payable	58,744,515.26	67,230,926.58
Taxes payable	54,322,441.78	90,868,000.45
Other payables	639,923,722.68	553,414,330.57
Non-current liabilities due within one year	2,069,047,499.29	3,027,884,999.32
Total Current Liabilities	12,330,678,194.44	11,014,458,346.96
Non-Current Liabilities		
Long-term employee benefits payable	53,757,499.04	53,757,499.04
Provisions	50,224,549.55	50,224,549.55
Deferred tax liabilities	206,344,584.55	215,321,316.11
Deferred income	19,179,125.95	25,574,222.03
Total Non-Current Liabilities	329,505,759.09	344,877,586.73
TOTAL LIABILITIES	12,660,183,953.53	11,359,335,933.69
Owners' Equity		
Paid-in capital	10,600,000,000.00	10,600,000,000.00
Capital reserves	637,750,108.76	662,010,569.14
Other comprehensive income	(30,673,397.58)	(30,673,397.58)
Special reserves	19,859,947.53	14,497,011.06
Surplus reserves	487,741,563.06	487,741,563.04
Accumulated loss	(5,995,654,475.30)	(6,438,647,226.38)
Total equity attributable to owners of the Company	5,719,023,746.47	5,294,928,519.28
Non-controlling interests	(54,409,144.28)	(100,967,107.51)
TOTAL OWNERS' EQUITY	5,664,614,602.19	5,193,961,411.77
TOTAL LIABILITIES AND OWNERS' EQUITY	18,324,798,555.72	16,553,297,345.46

Sinochem Fertilizer Company Limited

Consolidated Income Statement

The Third Quarter of 2019

RMB Yuan

Item	Q3 2019	Q3 2018
Operating income	18,719,859,220.90	18,477,719,169.70
Less: Operating costs	17,275,227,209.38	17,051,720,159.54
Taxes and levies	28,754,707.25	28,508,005.17
Selling expenses	602,288,220.10	644,122,744.96
Administrative expenses	381,514,486.50	386,675,885.98
Finance expenses	41,215,005.71	137,954,345.60
Impairment losses	3,432,566.86	828,620.85
Credit losses	1,841,791.66	-
Add: Other income	8,363,896.64	6,461,774.33
Investment income	87,594,879.80	79,570,152.30
Gain/(Loss) on disposal	(181,103.17)	4,868,649.64
Operating profit	481,362,906.71	318,809,983.87
Add: Non-operating income	11,117,582.03	15,292,346.20
Less: Non-operating expenses	9,349,583.55	1,652,705.75
The total amount of profit	483,130,905.19	332,449,624.32
Less: Income tax expenses	12,477,714.81	1,919,640.64
Net profit	470,653,190.38	330,529,983.68
Attributable to:		
Owners of the Company	448,355,687.55	310,228,092.19
Non-controlling interests	22,297,502.83	20,301,891.49
Other comprehensive income, net of tax	-	-
Total comprehensive income	470,653,190.38	330,529,983.68
Attributable to:		
Owners of the Company	448,355,687.55	310,228,092.19
Non-controlling interests	22,297,502.83	20,301,891.49

Sinochem Fertilizer Company Limited

Consolidated Cash Flow Statement

The Third Quarter of 2019

RMB Yuan

Item	Q3 2019	Q3 2018
1. Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	19,710,585,658.81	20,317,779,405.89
Proceeds from other operating activities	191,860,865.86	132,293,431.88
Sub-total of cash inflows	19,902,446,524.67	20,450,072,837.77
Payment for goods and services	18,458,282,262.56	20,200,456,547.02
Payment to and for employees	558,816,046.52	460,790,221.02
Payment of various taxes	86,144,155.53	83,922,504.14
Payment for other operating activities	790,300,903.85	763,061,270.27
Sub-total of cash outflows	19,893,543,368.46	21,508,230,542.45
Net cash flows from operating activities	8,903,156.21	(1,058,157,704.68)
2. Cash flows from investing activities		
Proceeds from disposal of investments	4,674,420,000.00	7,722,463,123.89
Investment returns received	52,499,029.15	52,197,151.77
Net proceeds from disposal of fixed assets, and intangible assets	73,314,543.85	5,656,468,534.13
Sub-total of cash inflows	4,800,233,573.00	13,431,128,809.79
Payment for acquisition of fixed assets, intangible assets and other long-term assets	390,920,069.53	228,876,732.28
Payment for acquisition of investments	4,044,694,836.26	8,018,883,123.89
Sub-total of cash outflows	4,435,614,905.79	8,247,759,856.17
Net cash flows from investing activities	364,618,667.21	5,183,368,953.62
3. Cash flows from financing activities		
Proceeds from borrowings	7,235,084,000.00	2,020,500,000.00
Sub-total of cash inflows	7,235,084,000.00	2,020,500,000.00
Repayments of borrowings	5,297,887,700.00	4,039,298,500.00
Payment for dividends, profit distributions or interest	50,942,283.68	78,034,713.11
Sub-total of cash outflows	5,348,829,983.68	4,117,333,213.11
Net cash flows from financing activities	1,886,254,016.32	(2,096,833,213.11)
4. Effect of foreign exchange rate changes on cash and cash equivalents	830,447.71	220,977.99
5. Net increase in cash and cash equivalents	2,260,606,287.45	2,028,599,013.82
Plus: Cash and bank balances at 1 January	1,039,375,220.02	261,724,627.21
6. Cash and bank balances at 30 September	3,299,981,507.47	2,290,323,641.03