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SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

SUPPLEMENTAL ANNOUNCEMENT

FINANCIAL DATA OF SINOCHEM FERTILIZER FOR THE THREE MONTHS ENDED 31 MARCH 2019

Reference is made to the announcement of Sinofert Holdings Limited (the “**Company**”) dated 29 April 2019 (the “**Announcement**”) in relation to, among others, the unaudited financial data of Sinochem Fertilizer Company Limited (“**Sinochem Fertilizer**”), an indirect wholly-owned subsidiary of the Company, for the three months ended 31 March 2019 published on the website of Shanghai Clearing House at www.shclearing.com and the website of China Money at www.chinamoney.com.cn (the “**Relevant Websites**”).

With respect to the consolidated balance sheet of Sinochem Fertilizer as at 31 March 2019 contained in the Chinese version of the Announcement, Sinochem Fertilizer has published on the Relevant Websites a supplemental announcement including an additional page in relation to the liabilities and owners’ equity in the consolidated balance sheet. In this regard, the Company wishes to update the Chinese version of the Announcement to provide its shareholders and investors with the completed unaudited financial data of Sinochem Fertilizer for the three months ended 31 March 2019.

The English version of the Announcement has already included the completed financial data, and therefore the unaudited financial data of Sinochem Fertilizer for the three months ended 31 March 2019 contained in the English version of the Announcement remain unchanged.

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 April 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

31 March 2019

RMB Yuan

Item	31 March 2019	31 December 2018
Current Assets		
Cash at bank and on hand	653,449,054.11	921,062,434.18
Financial assets held for trading	196,420,000.00	197,725,163.74
Bills and accounts receivable	764,141,344.77	597,487,742.33
Prepayments	1,697,039,385.65	2,313,799,549.98
Other receivables	201,435,493.82	182,673,340.21
Inventories	4,643,306,298.49	4,027,292,182.07
Other current assets	3,843,658,193.29	4,284,368,405.04
Non-current assets due within one year	472,810,138.19	473,814,260.00
Total Current Assets	12,472,259,908.32	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	5,839,420,752.34	5,516,079,262.34
Fixed assets	122,076,255.62	127,356,076.43
Intangible assets	14,161,734.49	14,554,483.06
Long-term deferred expenses	1,636,726.75	1,861,075.8
Deferred tax assets	43,737,861.42	43,737,861.42
Other non-current assets	-	7,500,000.00
Total Non-Current Assets	6,403,599,278.62	6,093,654,707.05
TOTAL ASSETS	18,875,859,186.94	19,091,877,784.60

Sinochem Fertilizer Company Limited

Balance Sheet (continued)

31 March 2019

RMB Yuan

Item	31 March 2019	31 December 2018
Current Liabilities		
Short-term loans	1,515,676,000.00	971,582,800.00
Bills and accounts payable	3,510,575,654.56	2,861,362,718.12
Contract liabilities	1,746,606,703.23	3,002,132,886.82
Employee benefits payable	19,636,088.73	9,670,480.05
Taxes payable	100,538,852.09	80,461,955.33
Other payables	411,074,492.15	326,301,157.44
Non-current liabilities due within one year	3,498,097,499.31	3,560,184,999.32
Total Current Liabilities	10,802,205,290.07	1,0811,696,997.08
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	10,824,550,477.04	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	(3,761,658,250.25)	(3,822,631,359.60)
TOTAL OWNERS' EQUITY	8,051,308,709.90	7,990,335,600.55
TOTAL LIABILITIES AND OWNERS' EQUITY	18,875,859,186.94	19,091,877,784.60

Sinochem Fertilizer Company Limited

Income Statement

The First Quarter of 2019

RMB Yuan

Item	Q1 2019	Q1 2018
Operating income	6,298,389,345.42	5,470,599,279.19
Less: Operating costs	6,048,911,586.59	5,153,526,821.59
Taxes and levies	971,262.18	832,011.73
Selling expenses	125,252,635.20	144,489,078.01
Administrative expenses	74,477,884.16	63,161,265.60
Finance expenses	56,696,586.86	71,146,203.39
Credit losses	22,392.00	-
Add: Investment income	68,043,281.31	68,471,325.67
Operating profit	60,100,279.74	105,915,224.54
Add: Non-operating income	894,845.37	153,853.71
Less: Non-operating expenses	22,015.76	35,805.39
Total amount of profit	60,973,109.35	106,033,272.86
Less: Income tax expenses	-	-
Net profit	60,973,109.35	106,033,272.86
Other comprehensive income	-	-
Total comprehensive income	60,973,109.35	106,033,272.86

Sinochem Fertilizer Company Limited

Cash Flow Statement

The First Quarter of 2019

RMB Yuan

Item	Q1 2019	Q1 2018
1. Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	6,269,665,350.34	5,225,886,138.90
Proceeds from other operating activities	42,738,688.23	1,483,314.47
Sub-total of cash inflows	6,312,404,038.57	5,227,369,453.37
Payment for goods and services	6,778,686,752.03	6,020,681,161.33
Payment to and for employees	95,615,345.61	108,843,382.72
Payment of various taxes	9,161,041.39	6,414,568.29
Payment for other operating activities	692,357,015.89	149,812,529.10
Sub-total of cash outflows	7,575,820,154.92	6,285,751,641.44
Net cash flows from operating activities	(1,263,416,116.35)	(1,058,382,188.07)
2. Cash flows from investing activities		
Proceeds from disposal of investments	500,000,000.00	-
Investment returns received	53,604,638.16	45,794,925.22
Net proceeds from disposal of fixed assets, and intangible assets	4,917,255.67	5,644,448,809.56
Sub-total of cash inflows	558,521,893.83	5,690,243,734.78
Payment for acquisition of fixed assets, intangible assets and other long-term assets	2,418,548.69	13,774,981.72
Payment for acquisition of investments	364,155,792.61	2,493,009,344.97
Sub-total of cash outflows	366,574,341.30	2,506,784,326.69
Net cash flows from investing activities	191,947,552.53	3,183,459,408.09
3. Cash flows from financing activities		
Proceeds from borrowings	1,813,500,000.00	3,349,135,574.21
Sub-total of cash inflows	1,813,500,000.00	3,349,135,574.21
Repayments of borrowings	1,000,000,000.00	5,034,798,500.00
Payment for dividends, profit distributions or interest	9,644,125.40	12,883,688.35
Sub-total of cash outflows	1,009,644,125.40	5,047,682,188.35
Net cash flows from financing activities	803,855,874.60	(1,698,546,614.14)
4. Effect of foreign exchange rate changes on cash and cash equivalents	(690.85)	2,671.92
5. Net increase / (decrease) in cash and cash equivalents	(267,613,380.07)	426,533,277.80
Plus: Cash and bank balances at 1 January	921,062,434.18	194,037,660.27
6. Cash and bank balances at 31 March	653,449,054.11	620,570,938.07

Sinochem Fertilizer Company Limited

Consolidated Balance Sheet

31 March 2019

RMB Yuan

Item	31 March 2019	31 December 2018
Current Assets		
Cash at bank and on hand	851,158,451.53	1,039,375,220.02
Financial assets held for trading	196,420,000.00	197,725,163.74
Bills and accounts receivable	776,105,011.41	525,497,993.18
Prepayments	1,646,113,465.54	1,909,883,407.59
Other receivables	182,550,542.29	115,541,263.91
Inventories	5,691,673,128.00	4,975,520,379.79
Other current assets	1,901,563,978.84	2,328,107,292.2
Total Current Assets	11,245,584,577.61	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	944,642,051.54	926,508,216.71
Fixed assets	2,002,645,232.76	2,060,705,544.72
Construction in progress	481,915,934.41	412,763,768.83
Intangible assets	1,045,740,729.59	1,057,954,449.19
Goodwill	531,073,744.64	531,073,744.64
Long-term deferred expenses	29,050,413.18	28,961,186.33
Deferred tax assets	57,660,938.11	57,113,766.61
Total Non-Current Assets	5,479,294,992.23	5,461,646,625.03
TOTAL ASSETS	16,724,879,569.84	16,553,297,345.46

Sinochem Fertilizer Company Limited
Consolidated Balance Sheet (continued)

31 March 2019

RMB Yuan

Item	31 March 2019	31 December 2018
Current Liabilities		
Short-term loans	1,228,876,000.00	928,082,800.00
Bills and accounts payable	4,187,011,589.25	3,409,490,166.21
Contract liabilities	1,835,627,353.26	2,937,487,123.83
Employee benefits payable	94,173,380.15	67,230,926.58
Taxes payable	99,246,571.63	90,868,000.45
Other payables	638,687,447.14	553,414,330.57
Non-current liabilities due within one year	3,028,097,499.31	3,027,884,999.32
Total Current Liabilities	11,111,719,840.74	11,014,458,346.96
Non-Current Liabilities		
Long-term employee benefits payable	34,697,699.46	53,757,499.04
Provisions	50,224,549.55	50,224,549.55
Deferred tax liabilities	212,329,072.26	215,321,316.11
Deferred income	23,485,123.10	25,574,222.03
Total Non-Current Liabilities	320,736,444.37	344,877,586.73
TOTAL LIABILITIES	11,432,456,285.11	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	14,497,011.06	14,497,011.06
Surplus reserves	487,741,563.04	487,741,563.04
Accumulated loss	(6,345,448,481.63)	(6,438,647,226.38)
Total equity attributable to owners of the Company	5,363,866,803.65	5,294,928,519.28
Non-controlling interests	(71,443,518.92)	(100,967,107.51)
TOTAL OWNERS' EQUITY	5,292,423,284.73	5,193,961,411.77
TOTAL LIABILITIES AND OWNERS' EQUITY	16,724,879,569.84	16,553,297,345.46

Sinochem Fertilizer Company Limited

Consolidated Income Statement

The First Quarter of 2019

RMB Yuan

Item	Q1 2019	Q1 2018
Operating income	6,508,855,126.43	5,723,070,794.72
Less: Operating costs	6,070,359,166.59	5,231,867,177.23
Taxes and levies	7,988,014.34	8,563,748.06
Selling expenses	189,405,978.42	229,545,130.98
Administrative expenses	138,091,668.55	139,247,991.18
Finance expenses	50,662,546.24	74,096,497.59
Impairment losses	326,279.85	-
Credit losses	22,392.00	-
Add: Other income	2,089,098.93	2,125,567.34
Investment income	40,906,457.28	22,346,835.24
Operating profit	94,994,636.65	64,222,652.26
Add: Non-operating income	3,716,563.02	657,393.33
Less: Non-operating expenses	1,880,161.55	265,198.88
The total amount of profit	96,831,038.12	64,614,846.71
Less: Income tax expenses	(1,630,834.84)	(2,411,393.06)
Net profit	98,461,872.96	67,026,239.77
Attributable to:		
Owners of the Company	93,198,744.75	64,830,885.62
Non-controlling interests	5,263,128.21	2,195,354.15
Other comprehensive income, net of tax	-	-
Total comprehensive income	98,461,872.96	67,026,239.77
Attributable to:		
Owners of the Company	93,198,744.75	64,830,885.62
Non-controlling interests	5,263,128.21	2,195,354.15

Sinochem Fertilizer Company Limited

Consolidated Cash Flow Statement

The First Quarter of 2019

RMB Yuan

Item	Q1 2019	Q1 2018
1. Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	6,608,952,575.21	5,352,826,961.68
Proceeds from other operating activities	77,581,544.19	21,458,670.99
Sub-total of cash inflows	6,686,534,119.40	5,374,285,632.67
Payment for goods and services	7,083,396,473.68	5,932,238,461.50
Payment to and for employees	160,788,029.80	200,511,017.64
Payment of various taxes	27,667,037.69	17,053,445.94
Payment for other operating activities	838,518,183.94	258,388,621.11
Sub-total of cash outflows	8,110,369,725.11	6,408,191,546.19
Net cash flows from operating activities	(1,423,835,605.71)	(1,033,905,913.52)
2. Cash flows from investing activities		
Proceeds from disposal of investments	500,000,000.00	-
Investment returns received	23,844,511.34	4,345,022.29
Net proceeds from disposal of fixed assets, and intangible assets	1,302.90	5,676,722,895.42
Sub-total of cash inflows	523,845,814.24	5,681,067,917.71
Payment for acquisition of fixed assets, intangible assets and other long-term assets	67,003,705.81	91,724,702.84
Payment for acquisition of investments	115,000,000.00	2,470,883,123.89
Sub-total of cash outflows	182,003,705.81	2,562,607,826.73
Net cash flows from investing activities	341,842,108.43	3,118,460,090.98
3. Cash flows from financing activities		
Proceeds from borrowings	1,900,000,000.00	3,395,635,574.21
Sub-total of cash inflows	1,900,000,000.00	3,395,635,574.21
Repayments of borrowings	1,000,000,000.00	5,034,648,500.00
Payment for dividends, profit distributions or interest	6,250,823.33	15,888,190.92
Sub-total of cash outflows	1,006,250,823.33	5,050,536,690.92
Net cash flows from financing activities	893,749,176.67	(1,654,901,116.71)
4. Effect of foreign exchange rate changes on cash and cash equivalents	27,552.12	(96,411.02)
5. Net increase / (decrease) in cash and cash equivalents	(188,216,768.49)	429,556,649.73
Plus: Cash and bank balances at 1 January	1,039,375,220.02	261,724,627.21
6. Cash and bank balances at 31 March	851,158,451.53	691,281,276.94