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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)

ANNOUNCEMENT

FINANCIAL DATA OF SINOCEM FERTILIZER FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2017

This announcement is made by Sinofer 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 19 July 2016 and 25 July 2016 in relation to the issue of the first tranche of the medium-term notes for the year of 2016 in an amount of RMB1 billion 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 2017, 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 2017

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 directors of the Company are Mr. Zhang Wei (Chairman), Mr. Yang Lin, Dr. Stephen Francis Dowdle and Ms. Xiang Dandan; 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 2017

RMB Yuan

Item	30 September 2017	31 December 2016
Current Assets		
Cash and bank balances	188,449,464.11	402,966,022.76
Notes receivable	91,635,547.56	84,790,061.35
Accounts receivable	150,040,664.08	202,890,847.44
Prepayments	1,251,200,514.79	1,354,632,628.80
Dividend receivable	36,000,000.00	36,000,000.00
Interest receivable	6,261,682.53	5,792,363.46
Other receivables	141,497,829.62	137,841,431.94
Inventories	2,752,599,512.82	2,918,800,127.48
Other current assets	4,583,022,906.03	3,820,587,061.52
Total Current Assets	9,200,708,121.54	8,964,300,544.75
Non-Current Assets		
Available-for-sale financial assets	392,186,900.13	384,186,900.13
Long-term equity investments	11,551,212,614.26	11,763,033,654.06
Fixed assets	98,771,985.70	62,794,988.99
Intangible assets	16,008,772.07	15,380,908.48
Long-term deferred and prepaid expenses	730,266.97	804,667.00
Deferred tax assets	5,653,047.72	5,653,047.72
Other non-current assets	-	577,957,628.54
Total Non-Current Assets	12,064,563,586.85	12,809,811,794.92
TOTAL ASSETS	21,265,271,708.39	21,774,112,339.67

Sinochem Fertilizer Company Limited

Balance Sheet (continued)

30 September 2017

RMB Yuan

Item	30 September 2017	31 December 2016
Current Liabilities		
Short-term borrowings	3,913,640,000.00	620,500,000.00
Notes payable	1,849,131,326.35	1,102,178,078.28
Accounts payable	2,717,740,436.96	2,893,180,137.45
Receipts in advance	1,137,417,758.87	2,903,648,710.38
Employee benefits payable	5,428,685.80	5,504,071.41
Taxes and surcharges payable	57,763,944.90	32,464,542.20
Interests payable	121,063,412.00	94,319,503.34
Other payables	196,548,098.58	478,379,344.56
Other current Liabilities	-	2,201,000,000.00
Total Current Liabilities	9,998,733,663.46	10,331,174,387.62
Non-Current Liabilities		
Long-term borrowings	-	20,000,000.00
Bonds payable	3,494,072,499.38	3,493,184,999.40
Deferred income	2,883,500.00	2,883,500.00
Total Non-Current Liabilities	3,496,955,999.38	3,516,068,499.40
TOTAL LIABILITIES	13,495,689,662.84	13,847,242,887.02
Owners' Equity		
Paid-in capital	10,600,000,000.00	10,600,000,000.00
Capital reserves	374,214,141.79	374,214,141.79
Surplus reserves	498,894,604.32	498,894,604.32
Retained profits	(3,703,526,700.56)	(3,546,239,293.46)
TOTAL OWNERS' EQUITY	7,769,582,045.55	7,926,869,452.65
TOTAL LIABILITIES AND OWNERS' EQUITY	21,265,271,708.39	21,774,112,339.67

Sinochem Fertilizer Company Limited

Income Statement

1 January to 30 September 2017

RMB Yuan

Item	1 Jan to 30 Sep 2017	1 Jan to 30 Sep 2016
Operating income	13,036,736,003.00	11,119,938,838.81
Less: Operating costs	12,384,501,883.92	10,901,277,076.39
Taxes and levies	5,221,328.08	24,919,088.48
Selling expenses	355,763,986.08	315,172,434.88
Administrative expenses	161,640,656.76	147,491,564.43
Finance expenses	272,039,091.75	274,348,627.12
Impairment loss of assets	-	89,876,782.14
Plus: Investment income	(42,957,820.73)	73,017,063.66
Operating profit / (loss)	(185,388,764.32)	(560,129,670.97)
Plus: Non-operating income	28,425,215.93	24,416,804.97
Less: Non-operating expenses	323,858.71	1,929,652.90
Total amount of profit/(loss)	(157,287,407.10)	(537,642,518.90)
Less: Income tax expenses	-	7,813,774.69
Net profit/(loss)	(157,287,407.10)	(545,456,293.59)
Other comprehensive income	-	-
Total comprehensive income	(157,287,407.10)	(545,456,293.59)

Sinochem Fertilizer Company Limited

Cash Flow Statement

1 January to 30 September 2017

RMB Yuan

Item	1 Jan to 30 Sep 2017	1 Jan to 30 Sep 2016
1. Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	14,348,707,856.73	12,703,852,931.46
Other cash receipts relating to operating activities	30,151,437.96	27,016,751.56
Sub-total of cash inflows from operating activities	14,378,859,294.69	12,730,869,683.02
Cash payments for goods purchased and services received	14,367,085,340.38	12,350,479,111.63
Cash payments to and on behalf of employees	225,314,644.21	218,453,167.41
Payments of various types of taxes	26,431,637.98	60,161,450.78
Other cash payments relating to operating activities	351,722,281.14	373,038,650.86
Sub-total of cash outflows from operating activities	14,970,553,903.71	13,002,132,380.68
Net cash flows from operating activities	(591,694,609.02)	(271,262,697.66)
2. Cash flows from investing activities		
Cash receipts from returns on investments	160,393,900.00	155,922,053.07
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,116,594.87	5,375,528.74
Sub-total of cash inflows from investing activities	162,510,494.87	161,297,581.81
Cash payments to acquire and construct fixed assets, intangible assets and other long-term assets	45,307,897.25	8,861,531.76
Cash payments to acquire investments	576,307,447.81	1,992,572,815.92
Sub-total of cash outflows from investing activities	621,615,345.06	2,001,434,347.68
Net cash flows from investing activities	(459,104,850.19)	(1,840,136,765.87)
3. Cash flows from financing activities		
Cash receipts from borrowings	3,422,140,000.00	8,473,019,003.72
Sub-total of cash inflows from financing activities	3,422,140,000.00	8,473,019,003.72
Cash repayments of borrowings	2,350,000,000.00	6,011,448,564.04
Cash payments for distribution of dividends or profits or settlement of interest expenses	234,323,459.96	76,159,629.79
Sub-total of cash outflows from financing activities	2,584,323,459.96	6,087,608,193.83
Net cash flows from financing activities	837,816,540.04	2,385,410,809.89
4. Effect on exchange rate change on cash and cash equivalents	(1,533,639.48)	(958,830.66)
5. Net increase in cash and cash equivalents	(214,516,558.65)	273,052,515.70
Plus: Cash and bank balances at 1 January	402,966,022.76	105,627,513.40
6. Cash and bank balances at 30 September	188,449,464.11	378,680,029.10

Sinochem Fertilizer Company Limited

Consolidated Balance Sheet

30 September 2017

RMB Yuan

Item	30 September 2017	31 December 2016
Current Assets		
Cash and bank balances	321,482,695.29	440,554,996.91
Notes receivable	271,782,272.93	100,337,605.35
Accounts receivable	199,193,368.87	270,447,098.87
Prepayments	941,380,441.04	1,043,807,166.94
Interest receivable	861,291.73	1,124,971.88
Other receivables	112,816,315.49	110,763,621.89
Inventories	3,562,072,237.09	3,803,131,103.09
Other current assets	878,504,168.50	1,058,236,948.50
Non-current assets due within one year	-	1,423,380.15
Total Current Assets	6,288,092,790.94	6,829,826,893.58
Non-Current Assets		
Available-for-sale financial assets	396,186,900.13	388,186,900.13
Long-term equity investments	8,865,448,933.70	9,077,264,103.90
Fixed assets	3,058,453,569.65	3,047,885,118.70
Construction in progress	280,660,459.16	379,741,368.92
Intangible assets	1,117,877,279.77	1,152,140,836.73
Goodwill	531,073,744.64	531,073,744.64
Long-term deferred and prepaid expenses	21,428,088.54	19,086,636.74
Deferred tax assets	27,853,986.09	31,840,236.93
Total Non-Current Assets	14,298,982,961.68	14,627,218,946.69
TOTAL ASSETS	20,587,075,752.62	21,457,045,840.27

Sinochem Fertilizer Company Limited
Consolidated Balance Sheet (continued)
30 September 2017
RMB Yuan

Item	30 September 2017	31 December 2016
Current Liabilities		
Short-term borrowings	3,660,000,000.00	540,000,000.00
Notes payable	1,993,723,421.14	1,168,002,681.69
Accounts payable	3,022,911,501.48	3,483,505,934.82
Receipts in advance	1,319,724,991.04	3,109,888,673.64
Employee benefits payable	13,326,287.86	21,500,229.86
Taxes and surcharges payable	70,717,307.88	41,535,671.43
Interests payable	115,033,900.16	87,105,206.88
Dividends payable	27,700,000.00	28,696,120.61
Other payables	404,526,210.91	652,395,073.87
Other current Liabilities	-	2,000,000,000.00
Total Current Liabilities	10,627,663,620.47	11,132,629,592.80
Non-Current Liabilities		
Bonds payable	3,494,072,499.38	3,493,184,999.40
Estimated liabilities	47,127,937.64	47,127,937.64
Deferred tax liabilities	211,094,462.93	220,647,917.47
Deferred income	40,957,923.73	45,252,580.75
Total Non-Current Liabilities	3,793,252,823.68	3,806,213,435.26
TOTAL LIABILITIES	14,420,916,444.15	14,938,843,028.06
Owners' Equity		
Paid-in capital	10,600,000,000.00	10,600,000,000.00
Capital reserves	378,602,626.64	378,602,626.64
Special reserves	9,176,723.86	6,184,431.92
Surplus reserves	487,741,563.04	487,741,563.04
Retained profits	(5,164,261,825.42)	(4,817,599,396.28)
Total equity attributable to owners of the Company	6,311,259,088.12	6,654,929,225.32
Minority interests	(145,099,779.65)	(136,726,413.11)
TOTAL OWNERS' EQUITY	6,166,159,308.47	6,518,202,812.21
TOTAL LIABILITIES AND OWNERS' EQUITY	20,587,075,752.62	21,457,045,840.27

Sinochem Fertilizer Company Limited

Consolidated Income Statement

1 January to 30 September 2017

RMB Yuan

Item	1 Jan to 30 Sep 2017	1 Jan to 30 Sep 2016
Operating income	14,087,984,388.10	11,887,448,430.96
Less: Operating costs	13,020,070,843.70	11,548,333,419.71
Taxes and levies	29,032,565.54	30,775,429.78
Selling expenses	563,176,795.15	515,094,635.32
Administrative expenses	423,679,107.98	487,560,929.53
Finance expenses	272,703,865.62	277,417,620.78
Impairment loss of assets	-	99,895,488.67
Plus: Investment income	(168,731,386.89)	(32,281,498.82)
Operating profit / (loss)	(389,410,176.78)	(1,103,910,591.65)
Plus: Non-operating income	45,730,361.04	37,088,795.21
Less: Non-operating expenses	6,471,680.17	4,591,773.10
The total amount of profit/(loss)	(350,151,495.91)	(1,071,413,569.54)
Less: Income tax expenses	1,892,007.84	8,228,591.16
Net profit/(loss)	(352,043,503.75)	(1,079,642,160.70)
Net profit (loss) attributable to owners of the Company	(343,670,137.21)	(970,768,489.70)
Profit or loss attributable to minority interests	(8,373,366.54)	(108,873,671.00)
Other comprehensive income	-	-
Total comprehensive income	(352,043,503.75)	(1,079,642,160.70)
Total comprehensive income attributable to owners of the Company	(343,670,137.21)	(970,768,489.70)
Total comprehensive income attributable to minority interests	(8,373,366.54)	(108,873,671.00)

Sinochem Fertilizer Company Limited

Consolidated Cash Flow Statement

1 January to 30 September 2017

RMB Yuan

Item	1 Jan to 30 Sep 2017	1 Jan to 30 Sep 2016
1. Cash flows from operating activities		
Cash receipts from the sales of goods and the rendering of services	15,267,859,661.78	13,532,019,167.46
Other cash receipts relating to operating activities	146,438,195.83	71,683,513.18
Sub-total of cash inflows from operating activities	15,414,297,857.61	13,603,702,680.64
Cash payments for goods purchased and services received	14,762,092,575.61	12,145,927,781.96
Cash payments to and on behalf of employees	498,670,571.99	494,604,208.83
Payments of various types of taxes	87,974,076.08	101,593,027.45
Other cash payments relating to operating activities	748,425,821.80	727,738,839.83
Sub-total of cash outflows from operating activities	16,097,163,045.48	13,469,863,858.07
Net cash flows from operating activities	(682,865,187.87)	133,838,822.57
2. Cash flows from investing activities		
Cash receipts from returns on investments	35,347,463.54	46,793,497.63
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	11,650,494.37	1,807,830.24
Sub-total of cash inflows from investing activities	46,997,957.91	48,601,327.87
Cash payments to acquire and construct fixed assets, intangible assets and other long-term assets	183,271,503.38	216,139,488.77
Cash payments to acquire investments	183,500,000.00	1,858,230,326.00
Sub-total of cash outflows from investing activities	366,771,503.38	2,074,369,814.77
Net cash flows from investing activities	(319,773,545.47)	(2,025,768,486.90)
3. Cash flows from financing activities		
Cash receipts from borrowings	3,470,000,000.00	8,208,109,000.58
Sub-total of cash inflows from financing activities	3,470,000,000.00	8,208,109,000.58
Cash repayments of borrowings	2,350,000,000.00	5,953,019,351.82
Cash payments for distribution of dividends or profits or settlement of interest expenses	232,598,786.38	85,616,238.63
Sub-total of cash outflows from financing activities	2,582,598,786.38	6,038,635,590.45
Net cash flows from financing activities	887,401,213.62	2,169,473,410.13
4. Effect on exchange rate change on cash and cash equivalents	(3,834,781.90)	(41,884.00)
5. Net increase in cash and cash equivalents	(119,072,301.62)	277,501,861.80
Plus: Cash and bank balances at 1 January	440,554,996.91	182,041,218.55
6. Cash and bank balances at 30 September	321,482,695.29	459,543,080.35