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中航國際控股股份有限公司

AVIC INTERNATIONAL HOLDINGS LIMITED

(formerly known as CATIC Shenzhen Holdings Limited (深圳中航集團股份有限公司))
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00161)

ANNOUNCEMENT INSIDE INFORMATION

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement of AVIC International Holdings Limited (the “**Company**”) dated 9 October 2014 in relation to the proposal of general mandate to issue debentures denominated in Renminbi (the “**Debentures**”) in the People's Republic of China (excluding the Hong Kong Special Administrative Region of the People's Republic of China, the Macau Special Administrative Region of the People's Republic of China and Taiwan) (the “**PRC**”) and the announcement of the Company dated 30 December 2014 in relation to the poll results of the extraordinary general meeting of the Company approving the grant of the aforementioned general mandate.

In accordance with the relevant rules and regulations in the PRC, the following is the unaudited results and the unaudited combined results (the “**Financial Information**”) of the Company and its subsidiaries (together the “**Group**”) prepared in accordance with the generally accepted accounting principles of the PRC for the three months ended 31 March 2016. The Financial Information has not been approved by the board of directors of the Company. The Financial Information contained in this announcement will be published on the website of ChinaMoney (<http://www.chinamoney.com.cn>) and ChinaBond (<http://www.chinabond.com.cn>) in connection with the issue of Debentures.

The Financial Information is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

COMBINED BALANCE SHEET

31 March 2016

Unit: RMB (Yuan)

Item	Line	Closing balance of the period	Opening balance of the year
Current assets:	1	–	–
Monetary capital	2	10,985,838,456.29	12,108,035,924.00
Financial assets measured at fair value through profit or loss	3	4,063,593.50	4,384,834.00
Derivative financial assets	4	773,323.00	0.00
Bills receivable	5	531,717,201.28	295,218,451.00
Account receivable	6	7,532,767,912.95	7,598,504,731.00
Prepayments	7	1,963,988,586.26	1,388,527,289.00
Interest receivable	8	31,869,933.43	29,762,082.00
Dividends receivable	9	0.00	47,120,000.00
Other receivables	10	1,932,453,322.94	2,181,052,316.00
Inventory	11	8,768,570,879.50	8,856,638,933.00
Assets classified as held-for-sale	12	0.00	0.00
Non-current assets due within one year	13	118,847,780.44	932,133,363.00
Other current assets	14	709,347,858.23	568,566,902.00
Total current assets	15	32,580,238,847.82	34,009,944,825.00
Non-current assets:	16	–	–
Financial assets available-for-sale	17	712,205,121.97	712,204,938.00
Investments held-to-maturity	18	0.00	0.00
Long-term receivables	19	2,430,158,493.26	1,773,260,682.00
Long-term equity investments	20	4,689,791,900.76	4,853,629,410.00
Investment properties	21	2,321,920,015.00	2,321,920,015.00
Fixed assets	22	12,752,566,798.03	12,748,258,904.00
Construction-in-progress	23	3,363,351,696.81	3,166,820,683.00
Construction materials	24	8,523,417.21	8,211,436.00
Disposal of fixed assets	25	2,798,294.52	16,664.00
Biological assets for production	26	0.00	0.00
Oil and gas assets	27	0.00	0.00
Intangible assets	28	2,946,313,156.62	2,897,708,518.00
Development expenses	29	0.00	0.00
Goodwill	30	949,176,207.42	945,167,777.00
Long-term deferred expenses	31	246,114,018.13	266,209,938.00
Deferred income tax assets	32	671,914,569.44	670,314,994.00
Other non-current assets	33	372,235,195.51	360,494,647.00
Including: Approved reserve materials	34	0.00	0.00
Total non-current assets	35	31,467,068,884.68	30,724,218,606.00
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	40		
Total assets	41	64,047,307,732.50	64,734,163,431.00

Item	Line	Closing balance of the period	Opening balance of the year
Current liabilities:	42	–	–
Short-term borrowings	43	7,052,235,387.25	6,120,160,925.00
Financial liabilities measured at fair value through profit or loss	44	3,246,497.50	3,121,888.00
Derivative financial liabilities	45	0.00	0.00
Bills payable	46	1,254,310,501.08	1,555,344,175.00
Account payable	47	7,011,126,238.61	8,494,092,986.00
Receipt in advance	48	4,606,277,768.90	3,908,405,927.00
Salaries payable	49	512,718,653.92	628,977,872.00
Taxes payable	50	218,471,381.99	408,061,500.00
Interest payable	51	170,429,941.96	106,286,287.00
Dividends payable	52	30,662,403.21	21,103,698.00
Other payables	53	2,608,128,237.31	2,817,874,253.00
Liabilities classified as held-for-sale	54	0.00	0.00
Non-current liabilities due within one year	55	1,624,344,579.60	2,690,853,935.00
Other current liabilities	56	13,054,409.53	1,988,252.00
Total current liabilities	57	25,105,006,000.86	26,756,271,698.00
Non-current liabilities:	58	–	0.00
Long-term borrowings	59	9,690,985,233.96	8,558,309,113.00
Bonds payable	60	1,800,000,000.00	1,999,823,760.00
Long-term payables	61	182,833,153.26	143,364,241.00
Long-term salaries payable	62	391,853,835.28	379,243,748.00
Special payables	63	192,118,255.00	192,209,359.00
Projected liabilities	64	212,670,878.31	200,998,427.00
Deferred income	65	695,146,774.31	818,397,803.00
Deferred income tax liabilities	66	807,147,471.84	802,870,305.00
Other non-current liabilities	67	444,001,487.94	433,927,298.00
Total non-current liabilities	68	14,416,757,089.90	13,529,144,054.00
Total liabilities	69	39,521,763,090.76	40,285,415,752.00
Owners' equity(or shareholders' equity):	70	–	0.00
Paid-up capital(share capital)	71	1,166,161,996.00	1,166,161,996.00
Other equity instruments	72	0.00	0.00
Capital reserves	73	6,189,500,061.00	6,189,500,061.00
Other comprehensive income	74	–498,624,030.25	–541,903,685.00
Special reserves	75	987,115.09	483,962.00
Surplus reserves	76	174,900,071.00	174,900,071.00
[△] General risk reserve	77	0.00	0.00
Undistributed profit	78	4,591,845,406.02	4,658,586,533.00
Total equity attributable to owners of the parent company	79	11,624,770,618.86	11,647,728,938.00
* Minority interests	80	12,900,774,022.88	12,801,018,741.00
Total owners' equity	81	24,525,544,641.74	24,448,747,679.00
Total liabilities and owners' equity	82	64,047,307,732.50	64,734,163,431.00

COMBINED INCOME STATEMENT
January to March 2016

Unit: RMB (Yuan)

Item	Line	For current year	For the corresponding period of last year
1. Total revenue	1	6,626,483,382.33	7,374,548,582.35
Including: Operating income	2	6,626,483,382.33	7,374,548,582.35
△Interest income	3	0.00	0.00
△Premiums earned	4	0.00	0.00
△Handing charges and commission income	5	0.00	0.00
2. Total operating costs	6	6,677,927,224.05	7,353,650,844.37
Including: Operating costs	7	5,354,978,570.82	5,977,587,538.40
△Interest expenses	8	0.00	0.00
△Handing charges and commission expenses	9	0.00	0.00
△Payments on surrenders	10	0.00	0.00
△Net claims expenses	11	0.00	0.00
△Net provision for insurance contract reserves	12	0.00	0.00
△Policyholder dividend expenses	13	0.00	0.00
△Reinsurance cost	14	0.00	0.00
Business tax and surcharges	15	30,971,074.71	40,183,920.59
Selling expenses	16	444,347,616.25	435,803,856.01
Administration expenses	17	652,332,323.97	629,670,337.35
Including: Research and development expenses	18	311,882,303.13	181,903,294.30
Financial costs	19	181,360,179.05	269,593,525.24
Including: Interest expenses	20	208,423,232.31	282,163,566.87
Interest income	21	72,859,223.56	48,976,800.60
Net losses from foreign exchange (net profits are indicated with "-")	22	23,913,359.28	8,449,040.80
Asset impairment loss	23	13,937,459.25	811,666.78
Other	24	0.00	0.00
Add: Gains from change in fair value (losses are indicated with "-")	25	710,870.83	0.00
Investment gains (losses are indicated with "-")	26	-41,992,199.66	-5,400,176.14
Including: Investment gains in associates and joint ventures	27	-43,942,303.53	-17,086,027.58
△Foreign exchange gains (losses are indicated with "-")	28	0.00	0.00

Item	Line	For current year	For the corresponding period of last year
3. Operating profit (losses are indicated with “-”)	29	-92,725,170.55	15,497,561.84
Add: Non-operating income	30	147,544,434.39	138,338,195.93
Including: Gains from disposal of non-current assets	31	753,740.29	150,430.93
Gains on exchange of non-monetary assets	32	0.00	0.00
Government subsidies	33	142,157,081.22	133,316,238.65
Gains on debt restructuring	34	236,219.10	0.00
Less: Non-operating expenses	35	1,986,579.71	708,232.77
Including: losses from disposal of non-current assets	36	143,538.53	260,607.98
Losses from exchange of non-monetary assets	37	0.00	0.00
Losses from debt restructuring	38	0.00	0.00
4. Total profits (total losses are indicated with “-”)	39	52,832,684.13	153,127,525.00
Less: Income tax expenses	40	43,808,130.08	58,774,383.64
5. Net profits (net losses are indicated with “-”)	41	9,024,554.05	94,353,141.36
Net profits attributable to owners of the parent company	42	-66,741,126.98	-12,148,222.23
*Profit or loss of minority shareholders	43	75,765,681.03	106,501,363.59
6. Net other comprehensive income after tax	44	67,269,255.60	-158,465,849.26
(I) Other comprehensive income that cannot be reclassified subsequently to profit or loss	45	0.00	0.00
Including: 1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans	46	0.00	0.00
2. Share of other comprehensive income of investees that may not be reclassified to profit or loss under equity method	47	0.00	0.00

Item	Line	For current year	For the corresponding period of last year
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	48	67,269,255.60	-158,465,849.26
Including: 1. Share of other comprehensive income of investees that may be subsequently reclassified to profit or loss under equity method	49	0.00	-47,330.00
2. Gains or losses from changes in fair value of available-for-sale financial assets	50	0.00	0.00
3. Gains or losses from held- to-maturity investment reclassified as available-for- sale financial assets	51	0.00	0.00
4. Effective portion of cash flow adjusted for hedging gains or losses	52	0.00	0.00
5. Foreign exchange differences from retranslation of financial statements	53	67,269,255.60	-158,418,519.26
7. Total comprehensive income	54	76,293,809.65	-64,112,707.90
Total comprehensive income attributable to owners of the parent company	55	-23,461,472.23	-152,550,608.63
*Total comprehensive income attributable to minority shareholders	56	99,755,281.88	88,437,900.73
8. Earnings per share:	57	-	-
Basic earnings per share	58	0.00	0.00
Diluted earnings per share	59	0.00	0.00
	60		

COMBINED CASH FLOW STATEMENT
January to March 2016

Unit: RMB (Yuan)

Item	Line	For current year	For last year
1. Cash flow generated from operating activities:	1	–	–
Cash received from the sale of goods and provision of services	2	7,970,729,146.83	8,644,560,291.30
Tax rebate received	3	148,816,017.63	164,178,158.68
Cash received from other operating activities	4	1,815,984,497.41	1,770,313,873.38
Cash inflow from operating activities – subtotal	5	9,935,529,661.87	10,579,052,323.36
Cash paid for goods purchased and service rendered	6	6,831,782,893.60	7,616,695,503.70
Cash paid to and for employees	7	1,204,585,668.51	1,064,895,831.59
Taxes paid	8	274,515,760.05	286,229,592.47
Cash paid for other operating activities	9	2,492,473,141.20	2,584,417,189.16
Cash outflow from operating activities – subtotal	10	10,803,357,463.36	11,552,238,116.92
Net cash flow generated from operating activities	11	–867,827,801.49	–973,185,793.56
2. Cash flow generated from investing activities:	12	–	–
Cash received from redemption of investments	13	25,230,629.80	182,176,840.00
Cash received from investment gains	14	166,870,103.87	142,210,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15	1,131,545.05	432,124.26
Net cash received from disposal of subsidiaries and other business units	16	0.00	–
Cash received from other investing activities	17	590,164,043.96	56,762,497.77
Cash inflow from investing activities – subtotal	18	783,396,322.68	381,581,462.03
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	19	581,756,082.72	503,243,563.76
Cash paid for investments	20	5,596,170.23	303,963,588.00
Net cash paid for acquisition of subsidiaries and other business units	21	–	87,131,490.00
Cash paid for other investing activities	22	1,295,528,366.10	24,880,169.99
Cash outflow from investing activities – subtotal	23	1,882,880,619.05	919,218,811.75
Net cash flow generated from investing activities	24	–1,099,484,296.37	–537,637,349.72

Item	Line	For current year	For last year
3. Cash flow generated from financing activities:	25	–	–
Cash received from investments	26	–	8,775,000.00
Including: cash received by subsidiaries from minority shareholders' investments	27	–	8,375,000.00
Cash received from borrowings	28	5,601,454,061.69	5,165,887,949.83
Cash received from other financing activities	29	1,208,186,682.90	1,014,109,963.62
Cash inflow from financing activities – subtotal	30	6,809,640,744.59	6,188,772,913.45
Cash paid for debt repayment	31	4,727,103,842.06	2,645,298,426.15
Cash paid for dividend, profit distribution or interest payments	32	228,893,763.82	301,043,190.50
Including: dividend and profit paid to minority shareholders by subsidiaries	33	–	–
Cash paid for other financing activities	34	1,016,455,240.71	933,111,113.75
Cash outflow from financing activities – subtotal	35	5,972,452,846.59	3,879,452,730.40
Net cash flow generated from financing activities	36	837,187,898.00	2,309,320,183.05
4. Effects of changes in exchange rates on cash and cash equivalents	37	28,901,234.34	–58,009,774.25
5. Net increase in cash and cash equivalents	38	–1,101,222,965.52	740,487,265.52
Add: Balance of cash and cash equivalents at the beginning of the period	39	11,780,904,001.00	5,347,105,446.56
6. Balance of cash and cash equivalents at the end of the period	40	10,679,681,035.48	6,087,592,712.08

COMPANY BALANCE SHEET

31 March 2016

Unit: RMB (Yuan)

Item	Line	Closing balance of the period	Opening balance of the year
Current assets:	1	–	–
Monetary capital	2	531,790,594.23	456,023,652.00
Financial assets measured at fair value through profit or loss	3	0.00	0.00
Derivative financial assets	4	0.00	0.00
Bills receivable	5	0.00	0.00
Account receivable	6	86,368,695.00	86,368,695.00
Prepayments	7	0.00	0.00
Interest receivable	8	0.00	0.00
Dividends receivable	9	59,271,740.36	106,391,740.00
Other receivables	10	1,653,715,743.49	1,998,807,083.00
Inventory	11	0.00	0.00
Assets classified as held-for-sale	12	0.00	0.00
Non-current assets due within one year	13	0.00	0.00
Other current assets	14	0.00	1,171,546.00
Total current assets	15	2,331,146,773.08	2,648,762,716.00
Non-current assets:	16	–	–
Financial assets available-for-sale	17	1,400,000.00	1,400,000.00
Investments held-to-maturity	18	0.00	0.00
Long-term receivables	19	0.00	0.00
Long-term equity investments	20	8,364,005,219.23	8,515,434,145.00
Investment properties	21	0.00	0.00
Fixed assets	22	12,814,336.11	13,501,895.00
Construction-in-progress	23	0.00	0.00
Construction materials	24	0.00	0.00
Disposal of fixed assets	25	0.00	0.00
Biological assets for production	26	0.00	0.00
Oil and gas assets	27	0.00	0.00
Intangible assets	28	410,854.73	421,573.00
Development expenses	29	0.00	0.00
Goodwill	30	0.00	0.00
Long-term deferred expenses	31	0.00	0.00
Deferred income tax assets	32	0.00	0.00
Other non-current assets	33	0.00	0.00
Including: Approved reserve materials	34	0.00	0.00
Total non-current assets	35	8,378,630,410.07	8,530,757,613.00
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Total assets	41	10,709,777,183.15	11,179,520,329.00

Item	Line	Closing balance of the period	Opening balance of the year
Current liabilities:	42	–	–
Short-term borrowings	43	700,000,000.00	650,000,000.00
Financial liabilities measured at fair value through profit or loss	44	0.00	0.00
Derivative financial liabilities	45	0.00	0.00
Bills payable	46	0.00	0.00
Account payable	47	3,412,825.00	3,412,825.00
Receipt in advance	48	0.00	0.00
Salaries payable	49	826,070.81	5,826,071.00
Taxes payable	50	–1,024,134.45	205,616.00
Interest payable	51	47,685,910.27	42,256,180.00
Dividends payable	52	0.00	0.00
Other payables	53	179,917,355.91	236,042,663.00
Liabilities classified as held-for-sale	54	0.00	0.00
Non-current liabilities due within one year	55	0.00	228,000,000.00
Other current liabilities	56	0.00	0.00
Total current liabilities	57	930,818,027.54	1,165,743,355.00
Non-current liabilities:	58	–	–
Long-term borrowings	59	1,121,000,000.00	1,495,000,000.00
Bonds payable	60	1,800,000,000.00	1,600,000,000.00
Long-term payables	61	0.00	0.00
Long-term salaries payable	62	0.00	0.00
Special payables	63	0.00	0.00
Projected liabilities	64	0.00	0.00
Deferred income	65	0.00	0.00
Deferred income tax liabilities	66	0.00	0.00
Other non-current liabilities	67	0.00	0.00
Total non-current liabilities	68	2,921,000,000.00	3,095,000,000.00
Total liabilities	69	3,851,818,027.54	4,260,743,355.00
Owners' equity(or shareholders' equity):	70	–	–
Paid-up capital(share capital)	71	1,166,161,996.00	1,166,161,996.00
Other equity instruments	72	0.00	0.00
Capital reserves	73	4,783,738,229.00	4,783,738,229.00
Other comprehensive income	74	–1,723,760.00	–1,723,760.00
Special reserves	75	0.00	0.00
Surplus reserves	76	174,900,071.00	174,900,071.00
[△] General risk reserve	77	0.00	0.00
Undistributed profit	78	734,882,619.61	795,700,438.00
Total equity attributable to owners of the parent company	79	6,857,959,155.61	6,918,776,974.00
* Minority interests	80	0.00	0.00
Total owners' equity	81	6,857,959,155.61	6,918,776,974.00
Total liabilities and owners' equity	82	10,709,777,183.15	11,179,520,329.00

COMPANY INCOME STATEMENT

January to March 2016

Unit: RMB (Yuan)

Item	Line	For current year	For the corresponding period of last year
1. Total revenue	1	0.00	56,949,177.77
Including: Operating income	2	0.00	56,949,177.77
△Interest income	3	0.00	0.00
△Premiums earned	4	0.00	0.00
△Handing charges and commission income	5	0.00	0.00
2. Total operating costs	6	27,188,894.08	71,879,210.64
Including: Operating costs	7	0.00	23,365,384.65
△Interest expenses	8	0.00	0.00
△Handing charges and commission expenses	9	0.00	0.00
△Payments on surrenders	10	0.00	0.00
△Net claims expenses	11	0.00	0.00
△Net provision for insurance contract reserves	12	0.00	0.00
△Policyholder dividend expenses	13	0.00	0.00
△Reinsurance cost	14	0.00	0.00
Business tax and surcharges	15	0.00	76,798.40
Selling expenses	16	0.00	0.00
Administration expenses	17	5,443,734.27	7,188,024.55
Including: Research and development expenses	18	0.00	0.00
Financial costs	19	21,745,159.81	41,249,003.04
Including: Interest expenses	20	46,526,208.50	66,360,422.91
Interest income	21	26,083,136.40	25,117,735.82
Net losses from foreign exchange (net profits are indicated with “-”)	22	11,590.66	-103,595.57
Asset impairment loss	23	0.00	0.00
Other	24	0.00	0.00
Add: Gains from change in fair value (losses are indicated with “-”)	25	0.00	0.00
Investment gains (losses are indicated with “-”)	26	-33,628,924.31	-17,762,885.00
Including: Investment gains in associates and joint ventures	27	-33,628,924.31	-24,762,885.00
△Foreign exchange gains (losses are indicated with “-”)	28	0.00	0.00

Item	Line	For current year	For the corresponding period of last year
3. Operating profit (losses are indicated with “-”)	29	-60,817,818.39	-32,692,917.87
Add: Non-operating income	30	0.00	0.00
Including: Gains from disposal of non-current assets	31	0.00	0.00
Gains on exchange of non-monetary assets	32	0.00	0.00
Government subsidies	33	0.00	0.00
Gains on debt restructuring	34	0.00	0.00
Less: Non-operating expenses	35	0.00	0.00
Including: losses from disposal of non-current assets	36	0.00	0.00
Losses from exchange of non-monetary assets	37	0.00	0.00
Losses from debt restructuring	38	0.00	0.00
4. Total profits (total losses are indicated with “-”)	39	-60,817,818.39	-32,692,917.87
Less: Income tax expenses	40	0.00	0.00
5. Net profits (net losses are indicated with “-”)	41	-60,817,818.39	-32,692,917.87
Net profits attributable to owners of the parent company	42	-60,817,818.39	-32,692,917.87
*Profit or loss of minority shareholders	43	0.00	0.00
6. Net other comprehensive income after tax	44	0.00	-47,330.00
(I) Other comprehensive income that cannot be reclassified subsequently to profit or loss	45	0.00	0.00
Including: 1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans	46	0.00	0.00
2. Share of other comprehensive income of investees that may not be reclassified to profit or loss under equity method	47	0.00	0.00

Item	Line	For current year	For the corresponding period of last year
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	48	0.00	-47,330.00
Including: 1. Share of other comprehensive income of investees that may be subsequently reclassified to profit or loss under equity method	49	0.00	-47,330.00
2. Gains or losses from changes in fair value of available-for-sale financial assets	50	0.00	0.00
3. Gains or losses from held- to-maturity investment reclassified as available-for- sale financial assets	51	0.00	0.00
4. Effective portion of cash flow adjusted for hedging gains or losses	52	0.00	0.00
5. Foreign exchange differences from retranslation of financial statements	53	0.00	0.00
7. Total comprehensive income	54	-60,817,818.39	-32,740,247.87
Total comprehensive income attributable to owners of the parent company	55	-60,817,818.39	-32,740,247.87
*Total comprehensive income attributable to minority shareholders	56	0.00	0.00
8. Earnings per share:	57	-	-
Basic earnings per share	58	0.00	0.00
Diluted earnings per share	59	0.00	0.00
	60		

COMPANY CASH FLOW STATEMENT*January to March 2016**Unit: RMB (Yuan)*

Item	Line	For current year	For last year
1. Cash flow generated from operating activities:	1	–	–
Cash received from the sale of goods and provision of services	2	–	29,047,460.00
Tax rebate received	3	–	–
Cash received from other operating activities	4	1,524,501.53	549,920.38
Cash inflow from operating activities – subtotal	5	1,524,501.53	29,597,380.38
Cash paid for goods purchased and service rendered	6	–	29,047,460.00
Cash paid to and for employees	7	6,794,980.80	7,385,798.58
Taxes paid	8	1,301,111.72	1,855,231.95
Cash paid for other operating activities	9	119,665,471.22	31,268,306.54
Cash outflow from operating activities – subtotal	10	127,761,563.74	69,556,797.07
Net cash flow generated from operating activities	11	–126,237,062.21	–39,959,416.69
2. Cash flow generated from investing activities:	12	–	–
Cash received from redemption of investments	13	19,361,200.00	87,131,490.00
Cash received from investment gains	14	164,920,000.00	109,435,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15	–	–
Net cash received from disposal of subsidiaries and other business units	16	0.00	–
Cash received from other investing activities	17	–	–
Cash inflow from investing activities – subtotal	18	184,281,200.00	196,566,490.00
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	19	58,250.00	–
Cash paid for investments	20	–	–
Net cash paid for acquisition of subsidiaries and other business units	21	–	0.00
Cash paid for other investing activities	22	–	–
Cash outflow from investing activities – subtotal	23	58,250.00	–
Net cash flow generated from investing activities	24	184,222,950.00	196,566,490.00

Item	Line	For current year	For last year
3. Cash flow generated from financing activities:	25	–	–
Cash received from investments	26	–	–
Including: cash received by subsidiaries from minority shareholders' investments	27	–	–
Cash received from borrowings	28	1,200,000,000.00	500,000,000.00
Cash received from other financing activities	29	412,164,444.44	394,450,000.00
Cash inflow from financing activities – subtotal	30	1,612,164,444.44	894,450,000.00
Cash paid for debt repayment	31	1,552,000,000.00	400,500,000.00
Cash paid for dividend, profit distribution or interest payments	32	41,096,478.63	49,951,043.76
Including: dividend and profit paid to minority shareholders by subsidiaries	33	–	0.00
Cash paid for other financing activities	34	1,286,911.60	350,100,000.00
Cash outflow from financing activities – subtotal	35	1,594,383,390.23	800,551,043.76
Net cash flow generated from financing activities	36	17,781,054.21	93,898,956.24
4. Effects of changes in exchange rates on cash and cash equivalents	37	–	–
5. Net increase in cash and cash equivalents	38	75,766,942.00	250,506,029.55
Add: Balance of cash and cash equivalents at the beginning of the period	39	456,023,652.23	61,742,262.15
6. Balance of cash and cash equivalents at the end of the period	40	531,790,594.23	312,248,291.70

By order of the Board
AVIC International Holdings Limited
Wu Guang Quan
Chairman

Shenzhen, PRC, 28 April 2016

As at the date of this announcement, the board of directors of the Company comprises a total of 9 directors, Mr. Wu Guang Quan, Mr. Lai Wei Xuan, Mr. You Lei, Mr. Pan Lin Wu, Mr. Chen Hong Liang and Mr. Liu Jun as executive directors; and Ms. Wong Wai Ling, Mr. Wu Wei and Mr. Wei Wei as independent non-executive directors.