Audited Project Financial Statements

Project Number: 47051-002
Loan: 3308
Period covered: 1 January to 31 December 2018

PRC: Chemical Industry Energy Efficiency and Emission Reduction Project

Prepared by China National Audit Office

For the Asian Development Bank
Date received by ADB: 2 July 2019

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB’s Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB’s Access to Information Policy and as agreed between ADB and China Construction Bank Corporation.
项目名称：亚洲开发银行贷款中国化工集团节能减排推广项目
Project Name: Chemical Industry Energy Efficiency and Emission Reduction Project Financed by Asian Development Bank

贷款号：3308–PRC
Loan No.: 3308–PRC

项目执行单位：中国建设银行股份有限公司
Project Entity: China Construction Bank Corporation

会计年度：2018
Accounting Year: 2018
目录

Contents

一、审计师意见................................................................. 1
I. Auditor’s Opinion.......................................................... 3
二、财务报表及财务报表附注........................................... 5
II. Financial Statements and Notes to the Financial Statements...... 5
    （一）资金平衡表...................................................... 5
    i. Balance Sheet...................................................... 5
    （二）项目进度表................................................... 6
    ii. Summary of Sources and Uses of Funds by Project Component. 6
    （三）贷款协定执行情况表.......................................... 7
    iii. Statement of Implementation of Loan Agreement................ 7
    （四）建设银行授予最终借款方的节能子贷款明细表........... 8
    iv. China Construction Bank Detailed List of EE Sub-loans Made to
        End Borrowers................................................... 8
    （五）财务报表附注.................................................. 9
    v. Notes to the Financial Statements.................................. 12
三、审计发现的问题及建议.............................................. 16
III. Audit Findings and Recommendations.................................. 17
一、审计师意见

审计师意见

中国建设银行股份有限公司：

我们审计了亚洲开发银行贷款中国化工集团节能减排推广项目 2018 年 12 月 31 日资金平衡表，以及该日同年度的项目进度表、贷款协定执行情况表和截至该日中国建设银行股份有限公司（以下简称 “建设银行”）授予最终借款方的节能子贷款明细表等特定目的财务报表及财务报表附注（第 5 页至第 15 页）。

（一）项目执行单位对财务报表的责任

编制上述财务报表是你单位的责任，这种责任包括：
1. 按照中国的会计准则、会计制度和本项目贷款协定的要求编制项目财务报表，并使其反映公允反映；
2. 设计、执行和维护必要的内部控制，以使项目财务报表不存在由于舞弊或错误而导致的重大错报。

（二）审计责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国国家审计准则和国际审计准则的规定执行了审计工作，上述准则要求我们遵守审计职业要求，计划和执行审计工作以对项目财务报表是否存在重大错报获取合理保证。

为获取有关财务报表金额和披露信息的有关证据，我们实施了必要的审计程序。我们运用职业判断选择审计程序，这些程序包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，为了获取恰当的审计程序，我们考虑了与财务报表相关的内部控制，但其目的并非对内部控制的有效性发表意见。审计工作还包括评价所选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

我们相信，我们获取的审计证据是适当的、充分的，为发表审计意见提供了基础。
（三）审计意见

我们认为，第一段所列财务报表在所有重大方面按照中国的会计准则、会计制度和本项目贷款协议的要求编制，反映了建设银行转贷的亚洲开发银行贷款中国化工集团节能减排推广项目 2018 年 12 月 31 日的财务状况，以及截至该日同年度的财务收支和项目执行情况。

（四）其他事项

我们还审查了本期内报送给亚洲开发银行的第 002 和 003 号提款申请书及所附资料。我们认为，这些资料均符合贷款协议的要求，可以作为申请提款的依据。

本审计师意见之后，共同构成审计报告的还有两项内容：财务报表及财务报表附注、审计发现的问题及建议。

地址：中国北京市海淀区中关村南大街 4 号
邮政编码：100086
电话：86-10-62150750
I. Auditor’s Opinion

Auditor’s Opinion

To China Construction Bank Corporation

We have audited the special purpose financial statements (from page 5 to page 15) of Chemical Industry Energy Efficiency and Emission Reduction Project Financed by Asian Development Bank (hereinafter referred to as ADB), which comprise the Balance Sheet as of December 31, 2018, the Summary of Sources and Uses of Funds by Project Component for the year then ended, the Statement of Implementation of Loan Agreement and China Construction Bank Corporation (hereinafter referred to as CCB) Detailed List of EE Sub-loans Made to End Borrowers for the year then ended, and Notes to the Financial Statements.

Project Entity’s Responsibility for the Financial Statements

The preparation of Financial Statements mentioned above is responsibility of your entity, which includes:

i. Preparing and fair presenting the accompanying financial statements in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement;

ii. Designing, implementing and maintaining necessary internal control to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Government Auditing Standards of the People’s Republic of China and International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entities’ preparation and fair presentation of the financial statements in order to design audit procedures that are
appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is appropriate and sufficient to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements identified in the first paragraph present fairly, in all material respects, the financial position of Chemical Industry Energy Efficiency and Emission Reduction Project Financed by ADB on-lent through CCB as of December 31, 2018, its financial receipts and disbursements and the project implementation for the year then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

Other Matter

We also examined the withdrawal applications No.002 and No.003 with attached documents submitted to ADB during the period. In our opinion, those documents comply with the project loan agreement and can serve as basis for loan withdrawal.

The audit report consists of the Auditor’s Opinion and two more parts hereinafter: Financial Statements and Notes to the Financial Statements, Audit Findings and Recommendations.

Audit Service Center of China National Audit Office for Foreign Loan and Assistance Projects
June 28, 2019

Address: No.4 Zhongguancun South Street, Haidian District, Beijing, P.R.China
Postcode: 100086
Tel.: 86-10-62150750

The English translation is for the convenience of report users; Please take the Chinese audit report as the only official version.
二、财务报表及财务报表附注

II. Financial Statements and Notes to the Financial Statements

（一）资金平衡表

i. Balance Sheet.

### 资金平衡表

**BALANCE SHEET**

2018 年 12 月 31 日

(As of December 31, 2018)

Project Name: Chemical Industry Energy Efficiency and Emission Reduction Project Financed by ADB

报送单位: 中国建设银行股份有限公司

货币单位：人民币元

Prepared by: China Construction Bank Corporation

<table>
<thead>
<tr>
<th>资金占用</th>
<th>期初数</th>
<th>期末数</th>
<th>资金来源</th>
<th>期初数</th>
<th>期末数</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application of Fund</td>
<td>Beginning Balance</td>
<td>Ending Balance</td>
<td>Sources of Fund</td>
<td>Beginning Balance</td>
<td>Ending Balance</td>
</tr>
<tr>
<td>一、项目支出合计</td>
<td>87,493,017.56</td>
<td>183,843,973.84</td>
<td>1、项目借款合计</td>
<td>150,268,600.00</td>
<td>226,485,600.00</td>
</tr>
<tr>
<td>Total Project Expenditures</td>
<td></td>
<td></td>
<td>Total Project Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>节能环保（实际支出）</td>
<td>87,493,017.56</td>
<td>183,843,973.84</td>
<td>1. 亚洲开发银行借款</td>
<td>150,268,600.00</td>
<td>226,485,600.00</td>
</tr>
<tr>
<td>EB sub-loans</td>
<td></td>
<td></td>
<td>ADB Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>其中: 德州实华子项目</td>
<td>68,286,952.52</td>
<td>134,151,077.83</td>
<td>2. 建设配套资金</td>
<td>98,013,000.00</td>
<td>171,580,000.00</td>
</tr>
<tr>
<td>DSC for Subproject</td>
<td></td>
<td></td>
<td>CCB Counterpart Financing</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>中昊华泰子项目</td>
<td>19,206,065.04</td>
<td>49,692,896.01</td>
<td>3. 项目资本金</td>
<td>52,273,600.00</td>
<td>54,905,600.00</td>
</tr>
<tr>
<td>Zhonghualai for Subproject</td>
<td></td>
<td></td>
<td>Zhonghualai for Project</td>
<td></td>
<td></td>
</tr>
<tr>
<td>二、货币资金合计</td>
<td>71,311,160.54</td>
<td>44,305,685.52</td>
<td>中昊华泰子项目</td>
<td>36,029,720.45</td>
<td>5,617,113.54</td>
</tr>
<tr>
<td>Total Cash and Bank</td>
<td></td>
<td></td>
<td>DSC for Subproject</td>
<td></td>
<td></td>
</tr>
<tr>
<td>银行存款</td>
<td>71,311,160.54</td>
<td>44,305,685.52</td>
<td>二、利息收入</td>
<td>173,178.10</td>
<td>298,662.36</td>
</tr>
<tr>
<td>Cash in Bank</td>
<td></td>
<td></td>
<td>Interest income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>其中：德州实华化工子项目</td>
<td>35,281,440.09</td>
<td>38,688,574.98</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DSC for Subproject</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>中昊华泰子项目</td>
<td>36,029,720.45</td>
<td>5,617,113.54</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zhonghualai for Subproject</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>三、汇兑损益</td>
<td>-8,344,400.00</td>
<td>-1,365,400.00</td>
<td>资金来源合计</td>
<td>150,459,778.10</td>
<td>226,784,262.36</td>
</tr>
<tr>
<td>Exchange gain or loss</td>
<td></td>
<td></td>
<td>Total Sources of Fund</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Currency Unit: RMB Yuan
### Project Progress Table

**ii. Summary of Sources and Uses of Funds by Project Component**

**SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT**

(For the period ended December 31, 2018)

Project Name: Chemical Industry Energy Efficiency and Emission Reduction Project Financed by ADB
Prepared by: China Construction Bank Corporation

<table>
<thead>
<tr>
<th>Project Component</th>
<th>本期内计划额</th>
<th>本期发生额</th>
<th>本期完成比</th>
<th>项目总计计划额</th>
<th>累计完成额</th>
<th>累计完成比</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Sources of Funds</strong></td>
<td>-</td>
<td>76,324,484.26</td>
<td>-</td>
<td>624,000,000.00</td>
<td>226,485,600.00</td>
<td>36.30%</td>
</tr>
<tr>
<td>1. 亚洲开发银行贷款 ADB loan</td>
<td>-</td>
<td>76,199,000.00</td>
<td>-</td>
<td>624,000,000.00</td>
<td>226,485,600.00</td>
<td>36.30%</td>
</tr>
<tr>
<td>其中：德州实华子项目 DSC for Subproject</td>
<td>-</td>
<td>73,567,000.00</td>
<td>-</td>
<td>499,200,000.00</td>
<td>171,580,000.00</td>
<td>34.37%</td>
</tr>
<tr>
<td>中昊华泰子项目 Zhonghuelaixia for Subproject</td>
<td>-</td>
<td>2,632,000.00</td>
<td>-</td>
<td>124,800,000.00</td>
<td>54,905,600.00</td>
<td>43.99%</td>
</tr>
<tr>
<td>2. 建行配套资金 CCB Counterpart Financing</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>利息收入 Interest income</td>
<td>-</td>
<td>125,484.26</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Application of Funds</strong></td>
<td>-</td>
<td>96,350,956.28</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. 节能子贷款 EE sub-loans</td>
<td>-</td>
<td>96,350,956.28</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>其中：德州实华子项目 DSC for Subproject</td>
<td>-</td>
<td>65,864,125.31</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>中昊华泰子项目 Zhonghuelaixia for Subproject</td>
<td>-</td>
<td>30,486,830.97</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>差异 Difference</td>
<td>-</td>
<td>-20,026,472.02</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. 货币资金变化 Change in Cash and Bank</td>
<td>-</td>
<td>-27,005,472.02</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. 其它 Other</td>
<td>-</td>
<td>6,979,000.00</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Currency Unit: RMB Yuan

货币单位：人民币元
### （三）贷款协定执行情况表

<table>
<thead>
<tr>
<th>序号</th>
<th>项目</th>
<th>核定额</th>
<th>本期发生数</th>
<th>累计发生数</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>总额</td>
<td>美元</td>
<td>美元</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total Amount Allocated for ADB Financing</td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>1</td>
<td>子贷款用于德州实华子项目</td>
<td>80,000,000.00</td>
<td>10,000,000.00</td>
<td>68,632,000.00</td>
</tr>
<tr>
<td>2</td>
<td>子贷款用于中昊华泰子项目</td>
<td>20,000,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>合计</td>
<td>100,000,000.00</td>
<td>10,000,000.00</td>
<td>68,632,000.00</td>
</tr>
</tbody>
</table>

Project Name: Chemical Industry Energy Efficiency and Emission Reduction Project Financed by ADB

Prepared by: China Construction Bank Corporation

Currency Unit: USD/RMB Yuan

（For the period ended December 31, 2018）
（五）财务报表附注

财务报表附注

1. 项目描述

亚洲开发银行中国化工集团节能减排推广项目的主要目的是为了帮助中国的化工行业降低能耗、逐步淘汰汞使用、减少温室气体和有毒物质排放等。按照财政部与亚洲开发银行签订的贷款协定，本项目由亚洲开发银行向中国建设银行提供1亿美元贷款，通过中国建设银行转贷给中国化工集团公司，再以委托贷款方式发放给项目公司，用于项目认可的节能减排示范项目。中国化工集团公司和中国昊华化工集团股份有限公司确保及时提供所有的配套资金。现阶段正在实施的子项目包括德州实华化工有限公司（以下简称德州实华）无汞 PVC 节能减排项目（以下简称德州实华子项目）和由北京中昊华泰能源科技有限公司（以下简称中昊华泰）管理的有机氟生产企业节能减排技术项目（以下简称中昊华泰子项目）。项目执行期间为 2016 年 3 月 29 日至 2021 年 8 月 31 日。

2. 编制依据

本财务报表的编制参照《世界银行贷款项目会计核算办法》（财综字（2000）13号）。

3. 会计期间

本财务报表的会计期间为 2018 年 1 月 1 日至 12 月 31 日。

4. 会计政策

4.1 本项目采用借贷复式记账法记账，会计事项均采用权责发生制处理，记账本位币为人民币。

4.2 关于折算汇率的使用，期初余额采用 2017 年 12 月 31 日的美元兑人民币汇率，即 1 美元折人民币 6.5342 元；期末余额采用 2018 年 12 月 28 日的美元兑人民币汇率，即 1 美元折人民币 6.8632 元。
5. 财务报表项目说明

5.1 资金平衡表

（1）“节能子贷款”反映发放的亚行贷款净额与发放的配套资金净额之和。该项目期末余额为人民币183 843 973.84 元，其中德州实华期末余额为134 151 077.83 元，中昊华泰期末余额为49 692 896.01 元。

（2）“银行存款”反映已向亚洲开发银行提款，但尚未发放给项目公司，或已发放给项目公司但尚未使用的存款。该项目期末余额为人民币44 305 688.52 元，其中德州实华期末余额为38 688 574.98 元，中昊华泰期末余额为5 617 113.54 元。

（3）“汇兑损益”反映由于项目支出采用业务发生时的即期汇率，资金来源采用年底汇率，因此而产生的差异。该项目期末余额为人民币-1 365 400.00 元，其中德州实华产生汇兑损益为-1 095 000.00 元，中昊华泰产生汇兑损益为-270 400.00 元。

（4）“亚洲开发银行借款”反映向亚洲开发银行提取款数。该项目期末余额为人民币226 485 600.00 元，其中德州实华向亚行提取款数为171 580 000.00 元，中昊华泰向亚行提取款数为54 905 600.00 元。

（5）“建行配套资金”反映建行发放的配套资金贷款净额，即本期实际支付的配套资金减实际收回的配套资金。期末余额为0。

（6）“利息收入”反映亚行贷款资金在人民币监管账户内产生的存款利息收入。该项目期末余额为人民币298 662.36 元，其中德州实华监管账户产生的利息收入为164 652.81 元，中昊华泰监管账户产生的利息收入为134 009.55 元。

5.2 项目进度表

（1）本表“资金来源合计”为亚洲开发银行贷款、建行配套资金、利息收入本期发生额之和。该项目本期发生额为76 324 484.26 元，其中亚行向德州实华发放的贷款为68 632 000.00 元，汇兑收入为7 567 000.00 元，两个子项目监管账户产生的利息收入为125 484.26 元。

（2）“资金运用合计”为节能子贷款，本期发生额为96 350 956.28元，其中德州实华本期支出为65 864 125.31 元，中昊华泰本期支出
为 30 486 830.97 元。
（3）“差异”为货币资金变化及其他之和，本期发生额为 -27 593 472.02 元。
（4）“货币资金变化”反映资金平衡表中银行存款的期末数减期初数。本期发生额为 -27 005 472.02 元。
（5）“其他”反映亚洲开发银行贷款本期发生额产生的汇兑损益。本期发生额为 6 979 000.00 元。
（6）中国建设银行向亚洲开发银行累计提款 3300 万美元（本年度向亚洲开发银行提款 1000 万美元），折算人民币为 226 485 600.00 元，计划完成率为 36.30%。

5.3 贷款协定执行情况表
（1）“协定额”反映财政部与亚洲开发银行签订的国外贷款协议中规定的用于各子项目的贷款总额，其中德州实华贷款协定额为 80 000 000.00 美元，中昊华泰贷款协定额为 20 000 000.00 美元。
（2）“本期发生额”反映本期向亚洲开发银行的提款额，2018 年德州实华向亚行提款金额为 10 000 000.00 美元。

5.4 建设银行授予最终借款方的节能子贷款明细表
本表反映建设银行授予最终借款方的贷款借款合同编号列示的子贷款明细情况。
本年度，德州实华收到亚行贷款金额 68 632 000.00 元，截至 2018 年 12 月 31 日，累计提款金额 171 580 000.00 元。
本年度，中昊华泰未向亚行申请支用贷款，截至 2018 年 12 月 31 日，累计提款金额 54 905 600.00 元。

6. 其他需要说明的事项
项目进度表累计完成额填列经中国建设银行与亚洲开发银行协商达成一致。
v. Notes to the Financial Statements

Notes to the Financial Statements

1. Description of the Project
Chemical Industry Energy Efficiency and Emission Reduction Project Financed by ADB mainly aims to help China's chemical industry to reduce energy consumption, phase out usage of mercury, reduce greenhouse gas and toxic substance emissions, etc. According to the loan agreement signed by the Ministry of Finance of China (hereinafter referred to as MOF) and ADB, a loan of USD 100,000,000.00 financed by ADB will be on-lent through CCB to China Chemical Industry Group Company. ChemChina reallocate the loan fund to Special Purpose Vehicle as entrust loans for a demonstration project of energy efficiency and emission reduction accredited by ADB. ChemChina and China Haohua Chemical Group Co., Ltd. ensure timely supply of all counterpart funds. At current stage, the sub-projects being implemented include the mercury-free PVC energy efficiency and emission reduction project of Dezhou Shihua Chemical Co., Ltd. (hereinafter referred to as Dezhou Shihua) and the technical transformation project of organic fluorine production system of Zhonghao Chenguang Research Institute of Chemical Industry. The implementation period of the project is from March 29, 2016 to August 31, 2021.

2. Basis for Compilation
The financial statements are prepared according to Accounting Methods for the World Bank Financed Project (Caijizi (2000) No. 13).

3. Accounting Period
The accounting period of the financial statements is from January 1, 2018 to December 31, 2018.

4. Accounting Policies
4.1 The project accounting follows the principle of accrual basis, adopting double-entry bookkeeping method, with USD as the base currency.

4.2 As for the use of the exchange rate, the beginning balance adopts the exchange rate on December 31, 2017, which was USD1=RMB 6.5342 yuan; the ending balance adopts the exchange rate on December 28, 2018, which was USD1=RMB 6.8632 yuan.
5. Financial Statement Item Specification

5.1 Balance Sheet

(1) “EE Sub-loans” refers to the sum of net ADB Loan and net Counterpart Financing. The ending balance of the project was RMB 183 843 973.84 yuan, of which that of Dezhou Shihua was RMB 134 151 077.83 yuan and Zhonghaohuatai was RMB 49 692 896.01 yuan.

(2) “Cash in Bank” refers to the amount that has been withdrawn from ADB, but not yet been reallocated to SPVs, or the amounts deposited to SPVs’ accounts without being employed in the project during current period. The ending balance was RMB 44 305 688.52 yuan, of which that of Dezhou Shihua was RMB 38 688 574.98 yuan and Zhonghaohuatai was RMB 5 617 113.54 yuan.

(3) “Exchange gain or loss” refers to the difference occurred as a result that the project expenditures were converted with the spot exchange rate while sources of funds were converted with the exchange rate at end of the year. The ending balance of the project was RMB -1 365 400.00 yuan, of which that of Dezhou Shihua was RMB -1 095 000.00 yuan and Zhonghaohuatai was RMB -270 400.00 yuan.

(4) “ADB loan” refers to the amount that has been withdrawn from ADB. The ending balance of the project was RMB 226 485 600.00 yuan, of which the amount withdrawn from ADB by Dezhou Shihua was RMB 171 580 000.00 yuan and by Zhonghaohuatai was RMB 54 905 600.00 yuan.

(5) “CCB counterpart Financing” refers to the net amount of counterpart financing loans that CCB offered, namely the actual counterpart financing paid minus the actual counterpart financing recovered in the current period. The ending balance was 0.

(6) “Interest Income” refers to the interest income generated while ADB Loan Fund depositing in the RMB regulatory account. The ending balance of the project was RMB 298 662.36 yuan, of which the interest income generated from the regulatory account of Dezhou Shihua was RMB 164 652.81 yuan and that of Zhonghaohuatai was RMB 134 009.55 yuan.

5.2 Summary of Sources and Uses of Funds by Project Component

(1) “Total Sources Funds” refers to the current period sum of ADB Loan, CCB Counterpart Financing and Interest Income. Current period amount of the project was RMB 76 324 484.26 yuan, of which the amount of
Loan Fund issued to Dezhou Shihua by ADB was RMB 68 632 000.00 yuan, the exchange gain was RMB 7 567 000.00 yuan and the interest income from the regulatory account of the two subprojects was RMB 125 484.26 yuan.

(2) “Total Application of Funds” refers to EE Sub-loans. Current period amount was RMB 96 350 956.28 yuan, of which the current period expenditure of Dezhou Shihua was RMB 65 864 125.31 yuan and that of Zhonghaohuatai was RMB 30 486 830.97 yuan.

(3) “Difference” refers to the sum of Change in Cash and Bank and Others. Current period amount was RMB -27 593 472.02 yuan.

(4) “Change in Cash and Bank” refers to the ending balance of Cash and Bank minus its beginning balance in Balance Sheet. Current period amount was RMB -27 005 472.02 yuan.

(5) “Others” refers to exchange gain or loss from current period amount financed by ADB. Current period amount was RMB 6 979 000.00 yuan.

(6) The accumulative amount that CCB has withdrawn from ADB was USD 33 000 000.00 (The amount withdrawn from ADB was USD 10 000 000.00 in current period), equivalent to RMB 226 485 600.00 yuan. The planned percentage completed was 36.30%.

5.3 Statement of Implementation of Loan Agreement
(1) “Total Amount Allocated for ADB Financing” refers to the total amount of sub-loans for each subproject specified in Loan Agreement between ADB and MOF of China, of which that of Dezhou Shihua was USD 80 000 000.00 and Zhonghaohuatai was USD 20 000 000.00.

(2) “Amount of Current Withdrawals” refers to the amount of loans withdrawn from ADB in current period. The amount withdrawn from ADB by Dezhou Shihua was USD 10 000 000.00 in 2018.

5.4 China Construction Bank Detailed List of EE Sub-loans Made to End Borrowers
The list reflects detailed information of sub-loans extended to end borrowers following the order of contract numbers.

During current period, Dezhou Shihua received the loan fund of RMB 68 632 000.00 yuan from ADB and the accumulative amount withdrawn was 171 580 000.00 yuan as of December 31, 2018.
During current period, Zhonghaohuatai did not apply for the loan fund from ADB and the accumulative amount withdrawn was RMB 54,905,600.00 yuan as of December 31, 2018.

6. Other Information
CCB and ADB have reached an agreement on the presentation of Cumulative of Summary of Sources and Uses of Funds.