



ANNUAL REPORT 2014

Figure: the world's biggest plant
roof-mounted photovoltaic power
generation facility built by Baosteel

BAOSHAN IRON & STEEL CO., LTD.

Notes To The Financial Statements – continued

FOR THE YEAR ENDED 31 DECEMBER 2014

(V) NOTES TO ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS – continued

57、 Gains from changes in fair values

RMB

Items resulting in gains from changes in fair values	Amount recognized in the current period	Amount recognized in the prior period
Financial assets at FVTPL	23,346,786.23	6,796,050.20
Financial liabilities at FVTPL	-	20,789,685.96
Total	23,346,786.23	27,585,736.16

58、 Investment income

RMB

Item	Amount recognized in the current period	Amount recognized in the prior period
Income from holding available-for-sale financial assets	237,816,517.17	434,421,289.22
Income from long-term equity investments under equity method	154,890,243.84	174,802,410.63
Stock investment income	715,503.06	8,799,180.79
Bond investment income	57,603,850.03	42,298,928.31
Fund investment income	25,009,968.05	480,566.54
Investment (losses) income from disposal of derivative financial instruments	-122,721,456.47	-14,773,709.28
Investment income from disposal of equity investment	-	4,203,958.34
Others	25,591,369.52	33,821,550.51
Total	378,905,995.20	684,054,175.06

As 31 December, 2014, no significant limitation exists regarding investment income repatriation.

59、 Non-operating income

(1) Details of non-operating income :

RMB

Item	Amount incurred in the current period	Amount incurred in the prior period	Amount incurred in non-recurring gains and loss in the current period
Total gains on disposal of non-current assets	468,705,992.56	360,318,736.82	468,705,992.56
Including: Gains on disposal of fixed assets	468,705,992.56	14,050,835.02	468,705,992.56
Gains on disposal of intangible assets	0	346,267,901.80	0
Government grants	637,191,272.45	391,903,997.38	637,191,272.45
Compensation income	13,884,537.97	27,212,391.46	13,884,537.97
Others	60,838,271.49	102,937,215.53	60,838,271.49
Total	1,180,620,074.47	882,372,341.19	1,180,620,074.47

(2) Government grants recognized in profit and loss in current period

RMB

Item	Amount incurred in the current period	Amount incurred in the prior period	Assets related/Income related
Subsidies for high-tech achievement transformation	65,611,868.86	59,921,691.08	Both income and assets related
Compensation for relocation	30,465,912.25	59,876,337.21	Income related
Special fund for foreign trade and economic cooperation	256,660,000.00	-	Income related
Professional training	31,503,257.00	-	Income related
Transfer of prior year government grants related to technology improvement	47,015,363.76	44,059,169.32	Assets related
Special fiscal funds of land infrastructure construction	-	30,756,648.88	Assets related
Grants for waste gas treatment	-	11,000,000.00	Income related
Others	205,934,870.58	186,290,150.89	
Total	637,191,272.45	391,903,997.38	

Notes To The Financial Statements – continued

FOR THE YEAR ENDED 31 DECEMBER 2014

(V) NOTES TO ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS – continued

63、Notes to items in the cash flow statement

(1) Other cash receipts relating to operating activities

RMB

Item	Amount for the current period	Amount for the prior period
Non-operating income, government grant and etc.	1,549,173,971.38	1,194,948,436.94

(2) Other cash payments relating to operating activities

RMB

Item	Amount for the current period	Amount for the prior period
Selling expenses	900,869,565.32	1,099,280,251.62
Administrative expenses	1,101,684,633.98	1,368,390,520.21
Others	139,365,212.79	124,699,027.94
Total	2,141,919,412.09	2,592,369,799.77

(3) Other cash receipts relating to investing activities

RMB

Item	Amount for the current period	Amount for the prior period
Proceeds on disposal of assets and investments in Wusong area	5,471,999,999.96	5,740,942,191.82
Interest income	271,689,381.18	172,566,273.61
Total	5,743,689,381.14	5,913,508,465.43

(4) Other cash payments relating to investing activities

RMB

Item	Amount for the current period	Amount for the prior period
Payment for acquisition of equity interests		900,000,000.00
Cash payment upon settlement of derivative instruments	122,851,439.75	24,191,732.71
Total	122,851,439.75	924,191,732.71

(5) Other cash receipts relating to financing activities

RMB

Item	Amount for the current period	Amount for the prior period
Cash receipt from restricted stock incentive plan	89,287,152.00	-

Refer to Notes (V), 46.