UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of June, 2020

Commission File Number: 001-34615

JinkoSolar Holding Co., Ltd.

(Translation of registrant's name into English)

1 Jingke Road Shangrao Economic Development Zone Jiangxi Province, 334100 People's Republic of China (Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ⊠ Form 40-F □

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).

Yes 🗆 No 🗵

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).

Yes □ No ⊠

Number Description of Document

99.1 Press Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

JinkoSolar Holding Co., Ltd.

By: /s/ Haiyun (Charlie) Cao Name: Haiyun (Charlie) Cao Title: Chief Financial Officer

Date: June 17, 2020

JinkoSolar Announces First Quarter 2020 Financial Results

SHANGHAI, June 15, 2020 -- JinkoSolar Holding Co., Ltd. ("JinkoSolar" or the "Company") (NYSE: JKS), one of the largest and most innovative solar module manufacturers in the world, today announced its unaudited financial results for the first quarter ended March 31, 2020.

Strategic Business Updates

- Technological transformation towards high-efficiency portfolio of products now complete mono wafer production capacity has been fully ramped up to 18GW in April 2020.
- Sale of two solar power plants with a combined capacity of 155MW in Mexico was closed in March 2020, allowing for the deleveraging of the Company's balance sheet by US\$121.3 million.
- Leading the industry towards grid parity with the launch of 2020 flagship Tiger Pro module series.
- Reaffirm 2020 full-year shipment guidance and capacity expansion plan despite a decrease in global demand.
- Pandemic accelerating removal of outdated capacity in the market providing an opportunity for leading industry players to expand market share.

First Quarter 2020 Operational and Financial Highlights

- Total solar module shipments were 3,411 megawatts ("MW"), within JinkoSolar's guidance range of 3.4 GW to 3.7 GW, a decrease of 24.8% from 4,538 MW in the fourth quarter of 2019 and an increase of 12.3% from 3,037 MW in the first quarter of 2019.
- Total revenues were RMB8.48 billion (US\$1.20 billion). Excluding the impact from the disposal of the two solar power plants in Mexico, revenues were RMB7.29 billion (US\$1.03 billion) and within JinkoSolar's guidance range of US\$1.00 billion to US\$1.08 billion; a decrease of 23.5% from the fourth quarter of 2019 and an increase of 25.1% from the first quarter of 2019.
- Gross margin was 19.5%. Excluding the impact from the disposal of two solar power plants in Mexico, gross margin was 19.7%, within JinkoSolar's guidance range of 19.0% to 21.0%, compared with 18.2% in the fourth quarter of 2019 and 16.6% in the first quarter of 2019.
- Income from operations was RMB732.7 million (US\$103.5 million). Excluding the impact from the disposal of two solar power plants in Mexico, income from operations was RMB519.5 million (US\$73.4 million), compared with RMB594.8 million in the fourth quarter of 2019 and RMB235.7 million in the first quarter of 2019.
- Net income attributable to the Company's ordinary shareholders was RMB282.4 million (US\$39.9 million) in the first quarter of 2020, compared with RMB369.5 million in the fourth quarter of 2019 and RMB40.2 million in the first quarter of 2019.
- Diluted earnings per American depositary share ("ADS") were RMB2.67 (US\$0.38) in the first quarter of 2020.
- Non-GAAP net income attributable to the Company's ordinary shareholders in the first quarter of 2020 was RMB227.5 million (US\$32.1million), compared with RMB432.2 million in the fourth quarter of 2019 and RMB33.3 million in the first quarter of 2019.
- Non-GAAP basic and diluted earnings per ADS were RMB5.09 (US\$0.72) and RMB4.59 (US\$0.65), respectively, in the first quarter of 2020, compared with RMB9.74 for both in the fourth quarter of 2019 and RMB0.85 and RMB0.84, respectively, in the first quarter of 2019.

Mr. Kangping Chen, JinkoSolar's Chief Executive Officer commented, "JinkoSolar continued to outperform during the quarter despite a very challenging global operating environment. Total solar module shipments, total revenue and gross margin were all within our guidance range for the quarter. Module shipments hit a record high 3,411MW during the quarter while total revenues were US\$1.03 billion and gross margin was 19.7% if you exclude the impact from the disposal of two solar power plants in Mexico. As one of the world's leading solar module manufacturers, we have leveraged our deep experience to lead the industry through the pandemic which has allowed us to not only further expand our market share but also create technical standards and develop technological breakthroughs for a variety of products. Our order book for the second quarter and the rest of the year remains strong, and our guidance for total shipments for the full year 2020 remains unchanged at 18 to 20 GW."

"While we expect global installations to fall by around 25% from last year due to the pandemic, we see a number of growth opportunities in the near-term as the market consolidates. Governments around the world have refocused their attention on energy security and localization, especially after the COVID-19 outbreak. As solar energy continues to race towards grid parity, we expect more countries to implement policies that support solar energy in the postpandemic era, and at the same time, remove outdated energy capacity, reduce the levelized cost of energy for solar, and accelerate the application of new technologies to drive the deeper penetration of solar energy globally. Smaller, less-competitive manufacturers will gradually exit the market, leaving more opportunities for a few key players to expand their market share worldwide."

"Technology remains central to strengthening our competitive edge in the market. We recently launched a new Tiger Pro series module with a maximum power output of 580W. The pandemic has actually accelerated the adoption of high-efficiency premium products by downstream partners which is allowing the industry to transition into the 500W ultra-high efficiency era earlier than expected. We continue to lead the industry by developing and launching innovative premium products, leveraging our highly-skilled R&D team, industry-leading research platform and expanding capacity to bring mass-produced cutting-edge products to market."

"We continue to face a variety of challenges so far during the second quarter of 2020. Despite falling raw material prices, there has been a significant decline in overall global demand, and varying degrees of logistics and project delays in overseas markets. Our teams have been working hard to coordinate production, logistics and sales, while optimizing inventory levels. We continue to arrange shipments of personal protective equipment to our Malaysian and U.S. production facilities and ensure we are doing all we can to care for our employees, clients, suppliers and other business partners during this challenging time."

First Quarter 2020 Financial Results

Total Revenues

Total revenues in the first quarter of 2020 were RMB8.48 billion (US\$1.20 billion). In March 2020, the Company disposed of two solar power plants in Mexico with a combined capacity of 155 MW to an independent third party, and recognized revenue and cost of sales in the amount of RMB1.20 billion (US\$169.1 million) and RMB979.7 million (US\$138.4 million), respectively. Revenue from the disposal is composed of RMB284.4 million (US\$ 40.1 million) in cash consideration and RMB1.29 billion (US\$ 182.2 million) in non-cash consideration related to the buyer assuming project debt which was offset by settlement of loan receivables due from the solar power plants in the amount of RMB 376.9 million (US\$ 53.2 million). Excluding the impact from the disposal of two solar power plants in Mexico, revenue was RMB7.29 billion (US\$1.03 billion), a decrease of 23.5% from RMB9.53 billion in the fourth quarter of 2019 and an increase of 25.1% from RMB5.82 billion in the first quarter of 2019. The sequential decrease was mainly attributable to a decrease in the shipment of solar modules partially due to the delay of module shipments caused by the outbreak of COVID-19. The year-over-year increase was mainly attributable to the increase in shipment of solar modules.

Gross Profit and Gross Margin

Gross profit in the first quarter of 2020 was RMB1.66 billion (US\$234.0 million). Excluding the impact from the disposal of two solar power plants in Mexico, gross profit was RMB1.44 billion (US\$203.2 million), compared with RMB1.73 billion in the fourth quarter of 2019 and RMB964.3 million in the first quarter of 2019. The sequential decrease was mainly attributable to a decrease in the shipment of solar modules. The year-over-year increase was mainly attributable to (i) an increase in the shipment of solar modules, (ii) an increase in self-produced production volume that is increasingly shifting toward integrated mono-based high-efficiency products capacity, and (iii) the continued reduction of integrated production costs resulting from the Company's industry-leading integrated cost structure.

Gross margin was 19.5% in the first quarter of 2020. Excluding the impact from the disposal of two solar power plants in Mexico, gross margin was 19.7%, compared with 18.2% in the fourth quarter of 2019 and 16.6% in the first quarter of 2019. The sequential and year-over-year increases were mainly attributable to (i) an increase in self-produced production volume by increasing shift toward integrated mono-based high-efficiency products capacity, and (ii) the continued reduction of integrated production costs resulting from the Company's industry-leading integrated cost structure.

Income from Operations and Operating Margin

Income from operations in the first quarter of 2020 was RMB732.7 million (US\$103.5 million), including RMB213.2 million (US\$30.1 million) from the disposal of two solar power plants in Mexico, compared with RMB594.8 million in the fourth quarter of 2019 and RMB235.7 million in the first quarter of 2019. Operating margin was 8.6% in the first quarter of 2020. Excluding the impact from the disposal of two solar power plants in Mexico, operating margin was 7.1%, compared with 6.2% in the fourth quarter of 2019 and 4.0% in the first quarter of 2019.

Total operating expenses in the first quarter of 2020 were RMB924.2 million (US\$130.5 million) including RMB4.8 million (US\$ 0.7 million) from the disposal of two solar power plants in Mexico, a decrease of 18.6% from RMB1.13 billion in the fourth quarter of 2019 and an increase of 26.8% from RMB728.6 million in the first quarter of 2019. The sequential decease was mainly due to (i) a decrease in shipping cost resulting from a decrease in solar module shipments, (ii) a decrease of impairment loss on property, plant and equipment, and (iii) a reversal of a previous bad debt provision upon cash receipt of RMB52.5 million (USD7.4 million) based on final judgement for the lawsuits with Wuxi Zhongcai. The year-over-year increase was mainly due to an increase in shipping costs.

Total operating expenses accounted for 10.9% of total revenues in the first quarter of 2020. Excluding the impact from the disposal of two solar power plants in Mexico, operating expense accounted for 12.6% of revenues, compared to 11.9% in the fourth quarter of 2019 and 12.5% in the first quarter of 2019. The sequential increase was primarily due to an increase in shipping costs as a percentage of total revenue associated with a higher percentage of shipments to overseas market in the first quarter of 2020.

Interest Expense, Net

Net interest expense in the first quarter of 2020 was RMB108.6 million (US\$15.3 million), an increase of 29.6% from RMB83.8 million in the fourth quarter of 2019 and an increase of 13.0% from RMB96.1 million in the first quarter of 2019. The sequential increase was mainly due to an increase in interest expense associated with discounted notes receivables in the first quarter of 2020. The year-over-year increase was mainly due to (i) an increase in borrowings, (ii) the cessation of interest capitalization on certain completed solar projects, and (iii) issuance of additional convertible senior notes in May 2019.

Exchange (Loss)/Gain and Change in Fair Value of Foreign Exchange Derivatives

The Company recorded a net exchange loss (including change in fair value of foreign exchange derivatives) of RMB106.8 million (US\$15.1 million) in the first quarter of 2020, compared to a net exchange gain of RMB77.9 million in the fourth quarter of 2019 and a net exchange loss of RMB62.9 million in the first quarter of 2019. With the rapid increase in overseas orders, the Company increased its foreign currency hedge ratio to hedge against anticipated cash flow denominated in U.S. dollars over the next six months. The Company recorded a loss arising from foreign exchange forward contracts associated with the appreciation of the U.S. dollars against the RMB in the first quarter of 2020.

Change in Fair Value of Interest Rate Swap

The Company entered into Interest Rate Swap agreements with several banks for the purpose of reducing interest rate risk exposure associated with the Company's overseas solar power projects. The Company recorded a loss arising from change in fair value of interest rate swap of RMB78.9 million (US\$11.1 million) in the first quarter of 2020, compared to a gain of RMB24.5 million in the fourth quarter of 2019. The loss was primarily due to a decrease in long-term interest rates in the first quarter of 2020. The Company did not elect to use hedge accounting for any of its derivatives.

Change in Fair Value of Convertible Senior Notes and Call Option

The Company issued US\$85.0 million of 4.5% convertible senior notes due 2024 (the "Notes") in May 2019 and has elected to measure the Notes at fair value. The Company recognized a gain from a change in fair value of the Notes of RMB166.2 million (US\$23.5 million) in the first quarter of 2020, compared to a loss of RMB152.7 million in the fourth quarter of 2019. The change was primarily due to a decrease in the Company's stock price in the first quarter of 2020.

Concurrent with the issuance of the Notes in May 2019, the Company entered into a call option transaction with an affiliate of Credit Suisse Securities (USA) LLC. The Company accounted for the call option transaction as freestanding derivative assets in its consolidated balance sheets, which is marked to market during each reporting period. The Company recorded a loss from a change in fair value of the call option of RMB100.2 million (US\$14.1 million) in the first quarter of 2020, compared to a gain of RMB85.6 million in the fourth quarter of 2019. The change was primarily due to a decrease in the Company's stock price in the first quarter of 2020.

Equity in (Loss)/Gain of Affiliated Companies

The Company indirectly holds a 20% equity interest in Sweihan PV Power Company P.J.S.C, a developer and operator of solar power projects in Dubai, and accounts for its investment using the equity method. The Company also holds a 30% equity interest in Jiangsu Jinko-Tiansheng Co., Ltd, which processes and assembles PV modules as an OEM manufacturer, and accounts for its investments using the equity method. The Company recorded equity in loss of affiliated companies of RMB101.5 million (US\$14.3 million) in the first quarter of 2020, compared with a gain of RMB31.8 million in the fourth quarter of 2019 and a loss of RMB23.7 million in the first quarter of 2019. The loss primarily arose from change in fair value of interest rate swap agreements purchased by Sweihan PV Power Company P.J.S.C. due to a decrease in long-term interest rates in the first quarter of 2020. Hedge accounting was not applied for the derivative.

Income Tax (Expenses)/Benefit

The Company recorded an income tax expense of RMB109.5 million (US\$15.5 million) in the first quarter of 2020, compared with an income tax expense of RMB221.0 million in the fourth quarter of 2019 and an income tax benefit of RMB4.3 million in the first quarter of 2019. The sequential decrease was mainly because (i) a JinkoSolar's subsidiary turned a profit in 2019 and utilized corresponding deferred tax assets recognized for tax loss carryforward, and (ii) JinkoSolar's subsidiaries in U.S. with higher income tax rate generated higher profits in the fourth quarter of 2019 compared to the first quarter of 2020.

Net Income and Earnings per Share

Net income attributable to the Company's ordinary shareholders was RMB282.4 million (US\$39.9 million) in the first quarter of 2020, compared with RMB369.5 million in the fourth quarter of 2019 and RMB40.2 million in the first quarter of 2019.

Basic and diluted earnings per ordinary share were RMB1.58 (US\$0.22) and RMB0.67 (US\$0.09), respectively, during the first quarter of 2020. This translates into basic and diluted earnings per ADS of RMB6.32 (US\$0.89) and RMB2.67 (US\$0.38), respectively.

Non-GAAP net income attributable to the Company's ordinary shareholders in the first quarter of 2020 was RMB227.5 million (US\$32.1 million), compared with RMB432.2 million in the fourth quarter of 2019 and RMB33.3 million in the first quarter of 2019.

Non-GAAP basic and diluted earnings per ordinary share were RMB1.27 (US\$0.18) and RMB1.15 (US\$0.16), respectively, during the first quarter of 2020. This translates into non-GAAP basic and diluted earnings per ADS of RMB5.09 (US\$0.72) and RMB4.59 (US\$0.65), respectively.

Financial Position

As of March 31, 2020, the Company had RMB4.74 billion (US\$669.5 million) in cash and cash equivalents and restricted cash, compared with RMB6.23 billion as of December 31, 2019.

As of March 31, 2020, the Company's accounts receivables due from third parties were RMB5.31 billion (US\$750.3 million), compared with RMB5.27 billion as of December 31, 2019.

As of March 31, 2020, the Company's inventories were RMB7.15 billion (US\$1.01 billion), compared with RMB5.82 billion as of December 31, 2019.

As of March 31, 2020, the Company's total interest-bearing debts were RMB12.79 billion (US\$1.81 billion), of which RMB1.15 billion (US\$162.3 million) was related to the Company's overseas downstream solar projects, compared with RMB13.41 billion, of which RMB2.05 billion was related to the Company's overseas downstream solar projects as of December 31, 2019. The decrease of interest-bearing debts was mainly due to the disposal of two solar power plants in Mexico.

First Quarter 2020 Operational Highlights

Solar Module Shipments

Total solar module shipments in the first quarter of 2020 were 3,411 MW.

Solar Products Production Capacity

As of March 31, 2020, the Company's in-house annual mono wafer, solar cell and solar module production capacity was 17.5 GW, ¹10.6 GW (9.8 GW for PERC cells and 800 MW for N type cells) and 16 GW, respectively.

Operations and Business Outlook

The guidance for total module shipment and capacity expansion of the Company remain unchanged. The Company expects that the COVID-19 outbreak will lead to a significant decrease in global demand, causing the decrease in the market price of solar modules.

Second Quarter and Full Year 2020 Guidance

The Company's business outlook is based on management's current views and estimates with respect to market conditions, production capacity, the Company's order book and the global economic environment. This outlook is subject to uncertainty on final customer demand and sale schedules. Management's views and estimates are subject to change without notice.

For the second quarter of 2020, the Company expects total solar module shipments to be in the range of 4.2 GW to 4.5 GW. Total revenue for the second quarter is expected to be in the range of US\$1.10 billion to US\$1.18 billion. Gross margin for the first quarter is expected to be between 16% and 18%.

For full year 2020, the Company estimates total solar module shipments to be in the range of 18 GW to 20 GW.

Solar Products Production Capacity

JinkoSolar expects its annual mono wafer, solar cell and solar module production capacity to reach 20.0 GW, 11.0 GW (including 900 MW N-type cells) and 25.0 GW, respectively, by the end of 2020.

Note 1:

In addition to the mono wafer, our multi wafer production capacity was 3.5 GW as of March 31, 2020.

Recent Business Developments

- In February 2020, JinkoSolar was awarded the "Top Brand PV Europe Seal 2020" by EuPD Research, an internationally recognized research institute, for the second consecutive year.
- In March 2020, JinkoSolar's Tiger module hit 1GW in orders during the first three months after its launch.
- In March 2020, JinkoSolar's new N-type all black solar panel specifically developed for home installation generate a maximum output of 405 Wp and hit a 21.22% efficiency, enabling homeowners to fit more power capacity on rooftops than ever before.
- In March 2020, JinkoSolar's Board of Directors approved a share repurchase program which authorizes the Company to repurchase up to US\$100
 million of its ordinary shares represented by American depositary shares within twelve months.
- In March 2020, Mr. Xiande Li, Chairman of JinkoSolar's Board of Directors, completed purchase of 200,000 JinkoSolar's American depositary shares.
- In March 2020, JinkoSolar donated one million face masks and other protective equipment items to several countries severely affected by COVID-19 including Italy, Spain, Germany, France, Britain, Switzerland, South Korea, the Netherlands, Austria, Belgium, Turkey, Portugal and Norway.
- In April 2020, Jinko Solar Australia Holdings Co. Pty Ltd, a subsidiary of JinkoSolar, signed a one-year AUD37 million credit line agreement with the National Australia Bank.
- In April 2020, JinkoSolar announced favorable developments in patent litigation brought by Hanwha Q CELLS.
- In May 2020, JinkoSolar officially launched the 2020 flagship Tiger Pro module series.
- In May 2020, JinkoSolar was ranked as a Top Performer for the sixth consecutive year in the 2020 PV Module Reliability Scorecard published by PV Evolution Labs in partnership with DNV GL.

Conference Call Information

JinkoSolar's management will host an earnings conference call on Monday, June 15, 2020 at 8:00 a.m. U.S. Eastern Time (8:00 p.m. Beijing / Hong Kong the same day).

Dial-in details for the earnings conference call are as follows:

Hong Kong / International:	+852 3027 6500
U.S. Toll Free:	+1 855-824-5644
Passcode:	55108006#

Please dial in 10 minutes before the call is scheduled to begin and provide the passcode to join the call.

A telephone replay of the call will be available 2 hours after the conclusion of the conference call through 23:59 U.S. Eastern Time, June 22, 2020. The dial-in details for the replay are as follows:

International:	+61 2 8325 2405
U.S.:	+1 646 982 0473
Passcode:	319334664#

Additionally, a live and archived webcast of the conference call will be available on the Investor Relations section of JinkoSolar's website at <u>www.jinkosolar.com</u>.

About JinkoSolar Holding Co., Ltd.

JinkoSolar (NYSE: JKS) is one of the largest and most innovative solar module manufacturers in the world. JinkoSolar distributes its solar products and sells its solutions and services to a diversified international utility, commercial and residential customer base in China, the United States, Japan, Germany, the United Kingdom, Chile, South Africa, India, Mexico, Brazil, the United Arab Emirates, Italy, Spain, France, Belgium, and other countries and regions. JinkoSolar has built a vertically integrated solar product value chain, with an integrated annual capacity of 17.5 GW for mono wafers, 10.6 GW for solar cells, and 16 GW for solar modules, as of March 31, 2020.

JinkoSolar has over 15,000 employees across its 7 productions facilities globally, 14 overseas subsidiaries in Japan, South Korea, Vietnam, India, Turkey, Germany, Italy, Switzerland, United States, Mexico, Brazil, Chile and Australia, and global sales teams in China, United Kingdom, France, Spain, Bulgaria, Greece, Ukraine, Jordan, Saudi Arabia, Tunisia, Morocco, Kenya, South Africa, Costa Rica, Colombia, Panama, Kazakhstan, Malaysia, Myanmar, Sri Lanka, Thailand, Vietnam, Poland and Argentina.

To find out more, please see: www.jinkosolar.com

Use of Non-GAAP Financial Measures

To supplement its consolidated financial results presented in accordance with United States Generally Accepted Accounting Principles ("GAAP"), JinkoSolar uses certain non-GAAP financial measures including, non-GAAP net income, non-GAAP earnings per Share, and non-GAAP earnings per ADS, which are adjusted from the comparable GAAP results to exclude certain expenses or incremental ordinary shares relating to share-based compensation and, convertible senior notes:

- Non-GAAP net income is adjusted to exclude, change in fair value of convertible senior notes and call option, interest expenses of convertible senior notes and call option, exchange (gain)/loss on the convertible senior notes and call option, and stock-based compensation (benefit)/expense; given these Non-GAAP net income adjustments above are either related to the Company or its subsidiaries incorporated in Cayman Islands, which are not subject to tax exposures, or related to those subsidiaries with tax loss positions which result in no tax impacts, therefore no tax adjustment is needed in conjunction with these Non-GAAP net income adjustments; and
- Non-GAAP earnings per share and non-GAAP earnings per ADS are adjusted to exclude the expenses relating to issuance cost of convertible senior notes, change in fair value of convertible senior notes and call option, interest expenses of convertible senior notes and call option, exchange gain on the convertible senior notes and call option, and stock-based compensation. As the Non-GAAP net income is adjusted to exclude the change in fair value of call option, the dilutive impact of call option, if any, is also excluded from the denominator for the calculation of Non-GAAP earnings per share and non-GAAP earnings per ADS.

The Company believes that the use of non-GAAP information is useful for analysts and investors to evaluate JinkoSolar's current and future performances based on a more meaningful comparison of net income and diluted net income per ADS when compared with its peers and historical results from prior periods. These measures are not intended to represent or substitute numbers as measured under GAAP. The submission of non-GAAP numbers is voluntary and should be reviewed together with GAAP results.

Impact of the Recently Adopted Major Accounting Pronouncement

The Company adopted the update of ASU No. 2016-13, Financial Instruments – Credit Losses (Topic 326): "Measurement of Credit Losses on Financial Instruments" on January 1, 2020.

Upon adoption of ASC 326 on January 1, 2020, the Company used the modified retrospective transition method through a RMB6.6 million cumulativeeffect increase to retained earnings, among which RMB30.9 million was related to the decrease of allowance for accounts receivables-third parties, RMB15.0 million was related to the increase of allowance for accounts receivables- related parties and RMB9.3 million was related to the increase of allowance for other receivables and other current/non-current assets. The adoption of the new guidance did not have a material impact to the Company's consolidated financial statements.

Currency Convenience Translation

The conversion of Renminbi into U.S. dollars in this release, made solely for the convenience of the readers, is based on the noon buying rate in the city of New York for cable transfers of Renminbi as certified for customs purposes by the Federal Reserve Bank of New York as of March 31, 2020, which was RMB7.0808 to US\$1.00. No representation is intended to imply that the Renminbi amounts could have been, or could be, converted, realized, or settled into U.S. dollars at that rate or any other rate. The percentages stated in this press release are calculated based on Renminbi.

Safe-Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends, "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Further information regarding these and other risks is included in JinkoSolar's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

For investor and media inquiries, please contact:

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JINKOSOLAR HOLDING CO., LTD. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (in thousands, except ADS and Share data)

	For the quarter ended			
	March 31, 2019	December 31, 2019	March 31	L, 2020
	RMB	RMB	RMB	USD
Revenues from third parties	5,677,227	9,528,920	8,431,213	1,190,715
Revenues from related parties	144,821	538	52,710	7,444
Total revenues	5,822,048	9,529,458	8,483,923	1,198,159
Cost of revenues	(4,857,711)	(7,799,733)	(6,827,045)	(964,163)
Gross profit	964,337	1,729,725	1,656,878	233,996
Operating expenses:				
Selling and marketing	(459,314)	(632,871)	(613,821)	(86,688)
General and administrative	(191,902)	(342,048)	(238,594)	(33,696)
Research and development	(77,378)	(91,740)	(71,784)	(10,138)
Impairment of long-lived assets	-	(68,262)	-	-
Total operating expenses	(728,594)	(1,134,921)	(924,199)	(130,522)
Income from operations	235,743	594,804	732,679	103,474
Interest expenses, net	(96,110)	(83,826)	(108,613)	(15,339)
Subsidy income	4,741	14,366	5,061	716
Exchange (loss)/gain	(80,980)		10,951	1,547
Change in fair value of interest rate swap	(30,199)		(78,878)	(11,140)
Change in fair value of foreign exchange derivatives	18,114	91,889	(117,787)	(16,635)
Change in fair value of convertible senior notes and call option	-	(67,119)	65,990	9,320
Other income/(expense), net	7,398	1,432	(2,187)	(309)
Gain on disposal of subsidiaries	-	19,935	(_,_0,)	(303)
Income before income taxes	58,707	581,944	507,216	71,634
Income tax benefit/(expense)	4,250	(220,993)	(109,520)	(15,467)
Equity in (loss)/gain of affiliated companies	(23,709)	31,780	(101,527)	(14,338)
Net income	39,248	392,731	296,169	41,829
Less: Net (loss)/income attributable to non-controlling interests	(939)	23,225	13,728	1,939
Net income attributable to JinkoSolar Holding Co., Ltd.'s ordinary shareholders		369,506	282,441	39,890
Net income attributable to JinkoSolar Holding Co., Ltd.'s ordinary shareholders		2.00	1 50	0.00
Basic	0.26	2.08	1.58	0.22
Diluted	0.25	1.67	0.67	0.09
Net income attributable to JinkoSolar Holding Co., Ltd.'s ordinary shareholder	s per ADS:			
Basic	1.02	8.32	6.32	0.89
Diluted	1.02	6.68	2.67	0.38
Weighted average ordinary shares outstanding:				
Basic	156,888,381	177,524,685	178,743,903	178,743,903
Diluted	158,017,104	171,509,296	198,081,276	198,081,276
Weighted average ADS outstanding:				
Basic	39,222,095	44,381,171	44,685,976	44,685,976
Diluted	39,504,276	42,877,324	49,520,319	49,520,319

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Net income	39,248	392,731	296,169	41,829
Other comprehensive income:				
-Foreign currency translation adjustments	(17,459)	(21,970)	45,040	6,361
-Change in the instrument-specific credit risk	-	(26,579)	39,202	5,536
Comprehensive income	21,789	344,182	380,411	53,726
Less: Comprehensive (loss)/income attributable to non-controlling				
interests	(939)	23,225	13,728	1,939
Comprehensive income attributable to JinkoSolar Holding Co., Ltd.'s				
ordinary shareholders	22,728	320,957	366,683	51,787

Reconciliation of GAAP and non-GAAP Results

GAAP net income attributable to ordinary shareholders	40,187	369,506	282,441	39,890
Change in fair value of convertible senior notes and call option	-	67,119	(65,990)	(9,320)
Net interest expenses of convertible senior notes and call option	-	6,281	6,128	865
Exchange (gain)/loss on convertible senior notes and call option	-	(4,112)	4,664	659
Stock-based compensation (benefit)/expense	(6,924)	(6,630)	249	35
Non-GAAP net income attributable to ordinary shareholders	33,263	432,164	227,492	32,129
Non-GAAP earnings per share attributable to ordinary shareholders -				
Basic	0.21	2.43	1.27	0.18
Diluted	0.21	2.43	1.15	0.16
Non-GAAP earnings per ADS attributable to ordinary shareholders -				
Basic	0.85	9.74	5.09	0.72
Diluted	0.84	9.74	4.59	0.65
Non-GAAP weighted average ordinary shares outstanding				
Basic	156,888,381	177,524,685	178,743,903	178,743,903
Diluted	158,017,104	177,524,685	198,081,276	198,081,276
Non-GAAP weighted average ADS outstanding				
Basic	39,222,095	44,381,171	44,685,976	44,685,976
Diluted	39,504,276	44,381,171	49,520,319	49,520,319

JINKOSOLAR HOLDING CO., LTD. UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (in thousands)

RMB RMB RMB USD Cast and esteds 5.653.854 3.947.853 557.5 Exerciced cash 5.76.44 79.0456 112.25 Accounts recticulation terminestements 5.30.302 7.246.131 112.25 Accounts recticulation terminestements 5.30.302 7.246.131 112.25 Accounts recticulation terminestements 15.30.302 7.246.131 112.25 Accounts rectivulations 2.202.373 2.200.476 3.22 Neters receivables, rate - third parties 2.53.801 1.900.340 2.25.2 Neters receivables 5.11.158 2.202.476 3.220 Prepayments and other current assets, net - related parties 3.31.85.29 2.28.44 7.4 Tool current assets 1.176.818 - - 2.202.373 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37 2.202.37		December 31, 2019	March 31,	2020
Linear ansats:				
Cash and cash equivalens 5.63,854 3.94,7133 557,53 Restricted short-term investments 6.939,502 7.76,84,341 112,0 Restricted short-term investments 5.20,043 554,384 77,83 Accounts receivable, net - hind parties 5.20,043 554,384 77,83 Accounts receivable, net - hind parties 1.20,29,001 1.00,230 22,82 Notes receivable, net - hind parties 5.13,783 1.10,70 1.00,4 Notes receivable, net - hind parties 5.13,783 1.10,70 1.00,4 Propromits and other current assets, net - lated parties 5.11,153 6.43,549 9.08 Net-current assets 31,168,248 30,791,059 4.446,55 Net-current assets 31,168,248 30,791,059 4.446,55 Net-current assets 31,168,248 30,791,059 4.446,53 Net	ASSETS			
Bestincted short-term investments 575,546 730,056 111,0 Accounts receivable, net - trielted parties 520,634 55,84,337 73,3 Accounts receivable, net - trielted parties 15,86,301 16,623 1,62,3 Notes receivable, net - trielt parties 15,98,001 1,602,301 1,602,301 1,602,301 1,602,301 1,202,307 2,220,77 2,200,77 1,200,700 1,200,720	Current assets:			
Restricted short-term investments 6,930,502 72,643,41 1,025,5 Accoums receivable, net - third parties 520,563,51 532,127,5 793,3 Accoums receivable, net - third parties 1,862,9 186,29 2,6 Notes receivable, net - third parties 1,529,801 1,002,390 226,3 Accouns receivable, net - third parties 2,522,373 2,200,476	Cash and cash equivalents	5,653,854		557,543
Axcounts receivable, net - induct parties 520,504 574,035 574,035 Notes receivable, net - induct parties 18,629 18,629 18,629 18,629 18,629 18,629 18,629 12,62,031 5,312,745 532,031 5,312,745 322,030 1,000,300 226,53 Advances to suppliers, net - third parties 2,522,373 2,230,476 322,00 - Notes receivable, net - indited parties 5,311,898 7,147,762 2,146,529 256,55 Prepayments and other current assets, net - related parties 5,111,784 2,342,49 9,88 Not-current assets 11,00,010 - - 2,843 40,0 Solo-current assets - 2,843 40,0 11,0 2,242,1 1,353,133 1,312,91,13 1,239,710 22,25,273,272,273,22,239,2 2,243,13 1,31,243,133 1,212,01,13 1,31,91,91,91,92 4,343,65 Von-current assets - 1,368,034,240,20 9,32,20 6,62,05 9,31,20 1,350,30 1,22,21,21,23,23 1,22,22,21,23,23 1,23,21,23,23,21,23,23,21,23,23 1,23,21,21,23,23				112,001
Axcounts receivable, net - hind parties 5,266,351 5,212,745 752,03 Notes receivable, net - hind parties 18,529,001 10,002,300 225,3 Notes receivable, net - hind parties 5,318,079 7,147,762 1,002,300 225,2 Invanctories, net revivables 5,32,201 0.7 1,002,002,002,002 1,002,002,002,002,002,002,002,002,002,00				1,025,921
Nones necevidable, net - indraped parties 18,623 18,623 22,6 Nones is cevidable, net - third parties 2,522,373 2,280,476 322,0 Advances to suppliers, net - third parties 2,522,373 2,280,476 322,0 Forward contract receivables 55,281 - - Prepayments and other current assets, net - related parties 51,318 52,424 7,4 Prepayments and other current assets, net - related parties 1,573,482 1,816,529 25,55 Total current assets 30,688,248 30,791,059 4,346,5 Von-current assets - - 28,044 40,0 Projeert Assets - 2,80,414 115,55 20,444 40,0 Projeert Assets - 10,208,248 31,819,11 115,55 22,5 Loady term investments - 10,208,213 1,30,20 10,65,7,139 1,30,20 Land gub assets, net - 10,208,27,13 1,30,21 1,30,31 1,30,22 40,2 40,22 40,2 40,2 40,22 40,2 40,2				78,358
Notes recivable, net - third parties 1,222,001 1,002,300 228.3 Advances to supples, net - third parties 2,522,373 2,200,476 322.00 Invancionis, net 5,518,729 7,147,762 1,009,4 Prepayments and other current assets, net - related parties 5,513,7342 1,816,529 256,52 Held-for-sale assets 1,170,818 - - Prepayments and other current assets, net 1,170,818 - - Conduct relation assets 31,080,248 30,071,059 4,3445,50 Non-current assets: - 28,464 40,40 Project Assets - 28,464 40,00 Congitern investments 2,70,21 159,710 22,52 59,43 118,97,10 22,52 Projectry, plant and equipment, net 10,208,025 10,308,305 37,167 5,2 Projectry, plant and equipment, net 1,259,307 1,219,356 1,223,201 1,309,01 22,42,12 40,20 22,31,1358 1,222,21 0pertaing lease right-of-use assets, net 3,17,904 284,722 40,20 24,178 1,97,2				750,303
Advances to supplies, net - hird parties 2,522,373 2,228,476 322.0 Forward contract receivables 5,118,179 7,147,762 1,0094 Forward contract receivables 52,281 - - Prepayments and other curren asses, net - related parties 54,318 52,422 7.4 Prepayments and other curren asses, net - related parties 1,773,482 1,816,529 226,5 Redictor-site assets 1,773,482 1,816,529 226,5 Non-curren assets: - 28,448 400 Project Asset - 28,448 400 Accounts receivable, net - third parties - 278,021 159,710 22.5 Inangibie assets 278,025 10,057,191 1,505,01				2,631
Investories, net 5,818,789 7,147,762 1,009,4 Propayments and other current assets, net - nelated parties 5,1318 62,442 7,4 Propayments and other current assets, net 1,573,742 1,816,829 256,5 Held-forsile assets 1,170,018 - - Tool current assets: - 28,844 400 Non-current assets: - 28,844 40 Project assets - 28,844 40 Indigibit assets, net 10,208,205 10,95,719 11,55,00 Indiard sergiphic-fuse assets, net - 28,713 12,129,355 172,22 Operating lease right-of-use assets, net - 25,713 12,129,356 122,23 Other assets, net -relief parties - 96,733 98,044 13,38 Cal				226,301
Forward contract receivables 52,201 - Prepayments and other current assets, net ending parities 53,431 52,442 7.4 Prepayments and other current assets, net ending parities 1,173,402 - - Total current assets 31,688,248 30,791,659 4,348,5 Non-current assets - 28,448 400 Restricted cash 531,158 643,549 90,08 Accounts receivable, net - third parties - 28,848 400 Popiert Assets 798,243 818,041 115,55 Long term investments 278,021 159,710 22,55 Intragible assets, net 1,239,713 1,219,345 172,27 Operang lease right-of-use assets, net 31,7904 284,72 400,2 Operang lease right-of-use assets, net 31,7904 284,72 400,2 Operang lease right-of-use assets, net 31,7904 284,72 400,2 Call Option-concurrent with issuance of conventible 31,7904 284,72 400,2 Scall option-concurent with issuance of conventible 31,893,				322,065
Prepsyments and other current assets, net 1.573,482 1.54,529 226,52 Held-fors-she assets 1.170,818 - - Non-current assets 31,688,248 30,791,059 4,348,5 Non-current assets - 28,849 40 Restricted cash - 28,849 40 Accounts receivable, net - third parties - 28,849 40 Project Assets - 28,849 40 Long-term investments 27,8021 153,710 22,55 Land use rights, net - 32,95 37,167 5.2 Financing lease right-of-iuse assets, net 1,259,713 1,203,85 17,22 40,2 Operang lease right-of-iuse assets, net 1,259,713 1,210,365 17,26 30,30 Call Option-current with issuance of convertible - 27,126 30,30 30,25 31,67 5.2 21,210,45 14,240,240 2,22,17 30,30 30,30 30,30 30,30 30,30 30,30 30,30 30,30 30,30 30,30			7,147,762	1,009,452
Preproments and other current assets, net 1.573.462 1.581.529 256.5 Ideld-for-sale assets 31.688.248 30.791.059 4.348.5 Total current assets 31.688.248 30.791.059 4.348.5 Restricted cash 531.158 643.549 90.8 Accounts receivable, net - third parties 796.243 816.041 115.5 Iong term investments 270.021 159.70 125.5 Project Assets 796.243 816.041 115.5 Project Assets 790.221 666.20.5 94.3 Intand serights net 1.529.713 1.21.385 172.2 Optican concurrent with issuance of convertible 36.395 37.167 52.3 Call Option-concurrent with issuance of convertible 36.466.622 1.325.510 192.0 Coll on assets, net - reliated parties 94.728 490.243 232.21 Call Option-concurrent with issuance of convertible 36.310 - Senior notes 294.178 197.276 27.80 Other assets, net - reliated parties 36.310 -			-	
Held-for-sale asers 1,170,1818 - Total current assets: 31,688,248 30,791,059 4,348,5 Restricted cash 531,158 643,549 900 Accounts receivable, net - thind parties - 28,848 400 Project Assets: 28,021 119,710 22,5 Property, plant and equipment, net 10,208,205 31,595 37,167 93,3 Inad use right-of-use assets, net 12,209,713 1,219,305 172,22 Financing lesser right-of-use assets, net 317,904 284,722 402,271,286 30,7167 93,3 Operating Lesser right-of-use assets, net 317,904 284,722 402,2 30,3 317,904 284,722 402,2 30,3 31,203,05 172,2 30,3 31,203,05 172,2 30,3 31,203,05 172,2 30,3 31,304 31,804,01 13,8 31,804,01 13,8 31,6 31,6 31,72,23,393 31,72,23,393 31,72,23,393 31,72,23,393 31,72,33,33 31,80,41,41,80 32,32,31 31,80,41,41,80 32,32,31 31,35,310 12,22,12,36 31,53,510 7,40,42,40 2				7,400
Total current assets 31,688,248 30,791,059 4,348,5 Non-current assets 231,688,248 30,791,059 4,348,5 Restricted cash 531,158 643,549 90.8 Accounts receivable, net - third parties 28,403 818,041 115,5 Project Assets 276,021 159,710 22,5 Project Assets 278,021 159,710 22,5 Indus rights, net 36,395 37,167 5,2 Optiming lease right-of-use assets, net 1,239,713 1,219,385 172,2 Optiming lease right-of-use assets, net 271,246 271,286 271,286 Call Option-concurrent with instance of convertible 31,666,622 1335,510 192,0 Senior notes 294,178 47,233,999 6,670,7 Other assets, net - ribited parties 36,310 - - Total assets 47,844,718 47,233,999 6,670,7 Other asset, net - third parties 36,310 - - Total assets 47,844,718 47,233,999 6,670,7 <t< td=""><td></td><td></td><td>1,816,529</td><td>256,542</td></t<>			1,816,529	256,542
One-current assets: Statistical cash Statistical cash Restricted cash 531,158 643,549 908 Accounts receivable, net - third parties 278,021 153,710 22.5 Long-term investments 278,023 108,7118 1,595,710 22.5 Intagible assets, net 278,023 10,657,118 1,595,70 22.5 Intagible assets, net 36,395 37,167 52.2 666,205 94.3 Operating lease right-of-use assets, net 317,904 224,722 642,722 40,2 Operating lease right-of-use assets, net 212,967,733 197,276 27,8 27,266 233,310 179,276 27,8 Other assets, net - related parties 96,673 99,048 138,8 0ther assets, net - third parties 14,66,692 1,335,510 192,00 Iotal non-current with issuarce of convertible 21,426,630 5,467,70 16,442,940 2,322,1 Iotal assets 14,666,92 1,335,510 192,00 1,325,711 1,330,10 - LABILITIES 200,0000000000000000000			<u> </u>	
Restricted cash 531.18 643.59 900. Accounts receivable, net - third parties - 28.48 40 Project Assets 798.231 115.710 22.5 Long-term Investments 278.021 155.710 22.5 Property, plant and equipment, net 10.206.205 10.657.193 1.205.710 22.5 Intangible assets, net 36.395 37.167 5.2 0 9.00 1.205.713 1.19.385 172.2 0 0 0 0 0 0 1.219.335 172.2 0	Total current assets	31,688,248	30,791,059	4,348,528
Restricted cash 531.18 643.59 900. Accounts receivable, net - third parties - 28.48 40 Project Assets 798.231 115.710 22.5 Long-term Investments 278.021 155.710 22.5 Property, plant and equipment, net 10.206.205 10.657.193 1.205.710 22.5 Intangible assets, net 36.395 37.167 5.2 0 9.00 1.205.713 1.19.385 172.2 0 0 0 0 0 0 1.219.335 172.2 0	Non-current assets:			
Accounts receivable, net - third parties - 28,443 40 Project Assets 78,243 818,041 1155 Long sterm investments 27,80,21 159,710 125.5 Propert Ny plant and equipment, net 10,208,205 10,657,1193 1,505.0 India use fight-of-use assets, net 33,395 37,1167 5.2. Operating lease right-of-use assets, net 217,286 271,226 38,33 Call Option-concurrent with issuance of convertible 294,178 197,276 278,40 Deferred tax sasets 294,178 197,276 278,40 Other assets, net - hird parties 96,753 98,048 13.8 Other assets, net - hird parties 96,753 98,048 13.8 Other assets, net - hird parties 96,753 98,048 13.8 Call on-current assets 16,156,470 16,442,940 2,322,1 Total assets 47,844,718 47,233,999 6,670,7 LABELLTTES 2 36,310 - Carrent liabilities 74,847,712 13.89,210 10		531.158	643,549	90,886
Project Assets 798.243 818.041 1155 Drogeterm investments 278.021 139.710 225 Property, plant and equipment, net 10.208.205 10.657,193 1,505.0 Land use rights, net 33.935 37.167 5.2 Financing lesser fight-of-use assets, net 21.79.94 284.72 40.2 Deferred tax assets 271.286 271.286 38.3 Call Option-concurrent with issuance of convertible 36.955 37.167 5.2 senior notes 294.178 197.276 27.8 Other assets, net - related parties 96.753 98.048 13.8 Other assets, net - third parties 1466.692 1,359.510 192.0 Total assets 47.844.718 47.233.999 6.670.7 Call Option-cournet assets 36.310 - - Accounts payable - third parties 36.310 - - Accounts payable - third parties 749.025 1 1.02.0 Advances from hird parties 74.93.024 1.02.0 Advances from hird parties		-		4,074
Long-term investments 27.021 15.9,710 22.5 Property, plant and equipment, net 10.208,205 10.657,133 1.555.0 Land use rights, net 30.395 37.167 5.2 Financing lesse right-of-use assets, net 21.259,713 1.219,315 172.2 Operating lesse right-of-use assets, net 31.7094 284.722 40.2 Deferred tax assets 27.1286 27.1286 38.3 Call Option-concurrent with issuance of convertible sector notes 29.41.78 197.276 27.8 Other assets, net - related parties 96.753 98,048 13.8 019.2 23.22.1 Total non-current assets 16.156.471 47.23.999 6.670.7 LABILITIES 20.20 20.21 23.22.1 Total assets 36.310 - - Accounts payable - hird parties 36.310 - - Accounts payable - hird parties 7.518,570 7.489.024 1.057.6 Accounts payable - hird parties 7.94.95.23 11.02 Advances from third parties 27.92.61 </td <td>· •</td> <td>798.243</td> <td></td> <td>115,529</td>	· •	798.243		115,529
Property, plant and equipment, net 10,082,05 10,057,193 1,505,00 Land use rights, net 597,922 668,205 94,3 Imangible assets, net 12,539,713 1,219,365 172,2 Operating lease right-of-use assets, net 12,739,713 1,219,365 172,2 Operating lease right-of-use assets, net 237,904 284,22 40,2 Deferred tax assets 271,266 271,276 383,3 Call Option-concurrent with issuance of convertible 96,753 98,048 13.8 Other assets, net - related parties 96,753 98,048 13.8 Other assets, net - hird parties 1,466,602 1,359,510 192,0 Total ano-current assets 47,844,718 47,233,999 6,670,7 Total assets 47,844,718 47,233,999 6,670,7 Carrent liabilities: 36,310 - - Accounts payable - related parties 36,310 - - Accounts payable - third parties 3,050,328 3,195,399 451,2 Accounts payable - third parties 749	5			22,55
Land use rights, net 597,922 668,205 94.3 Intangible assets, net 36,395 37,167 5.2 Financing lesse right-of-use assets, net 1,259,713 1,219,385 172,2 Operating lesse right-of-use assets, net 217,266 281,266 271,226 283,3 Call Option-concurrent with issuance of convertible senior notes 294,178 197,276 27.8 Other assets, net - related parties 96,673 98,048 13.8 13.2 Total non-current assets 14,66,602 1,359,510 192.0 102.0 Total assets 47,844,718 47,233,999 6,670,7 Total assets 47,844,718 47,233,999 6,670,7 Accounts payable - third parties 36,310 - - Accounts payable - third parties 7,518,570 7,489,024 1,057,6 Accounts payable - third parties 7,919,725 1 1 1,052,277 1 Advances from related parties 7,919,73 1,162,257 1,75,5 7,71,9 7,52 1 1				1,505,083
Intangible seets, net 36,395 37,167 5.2 Financing lease right-of-use assets, net 1,259,713 1,219,385 172.2 Deferred tax assets 271,266 271,286 38.3 Call Option-concurrent with issuance of convertible 96,753 98,048 13.8 Other assets, net -related parties 96,753 98,048 13.8 Other assets, net -related parties 1,466,692 1,359,510 192.0 Total anon-current assets 16,156,470 16,442,940 2,322,11 Total assets 47,844,718 47,233,999 6,670,7 Chart assets 47,844,718 47,233,999 6,670,7 LIABILITIES				94,369
Financing lesse right-of-use assets, net 1,259,713 1,219,385 172,2 Operating lesse right-of-use assets, net 317,904 284,722 40,2 Deferred tax assets 271,266 271,266 28,3 Call Option-concurrent with issuance of convertible 294,178 197,276 27,8 Other assets, net - hird parties 96,753 98,044 13,8 Other assets, net - hird parties 1,466,662 1,359,510 192,0 Total non-current assets 16,156,470 16,442,940 2,322,1 Total assets 47,844,718 47,233,999 6,670,7 LABILITIES				5,249
Operating lease right-of-use assets, net 317,904 284,722 402 Deferred tax assets 271,286 271,286 38,3 Call Option-concurrent with issuance of convertible 994,178 197,276 77,8 Senior notes 994,753 98,048 13.8 Other assets, net - related parties 96,753 98,048 13.8 Other assets, net - third parties 1,466,692 1,359,510 192,0 Total ano-current assets 16,156,470 16,442,940 2,322,1 Total assets 47,844,718 47,233,999 6,670,7 Accounts payable - related parties 36,310 - Accounts payable - third parties 36,310 - Accounts payable - third parties 36,510 - Accounts payable - third parties 7,518,570 7,80,024 1,057,6 Accounts payable - third parties 36,310 - - Accounts payable - third parties 36,310 - - Accounts payable - third parties 36,310 - - 10,22 11,22				172,210
Deferred tax assets 271,266 271,266 38,3 Call Option-concurrent with issuance of convertible 294,178 197,276 27,8 Other assets, net - related parties 294,178 197,276 27,8 Other assets, net - related parties 14,66,692 1,359,510 192,0 Total non-current assets 16,156,470 16,442,940 2,322,1 Total assets 47,844,718 47,233,999 6,670,7 LIABILITIES				40,210
Call Option-concurrent with issuance of convertible 294,178 197,276 27,8 Senior notes 96,753 38,048 13,8 Other assets, net - third parties 1,466,692 1,359,510 192,0 Total non-current assets 16,156,470 16,442,940 2,322,1 Total non-current assets 47,844,718 47,233,999 6,670,7 Total assets 47,844,718 47,233,999 6,670,7 CLIABILITIES				38,313
semic notes 294,178 197,276 27,8 Other assets, net - related parties 96,753 96,043 13,8 Other assets, net - third parties 1,6,156,470 16,42,940 2,322,1 Iotal anon-current assets 16,156,470 16,442,940 2,322,1 Iotal assets 47,844,718 47,233,999 6,670,7 LIABILITIES	Call Option-concurrent with issuance of convertible		,	,
Other assets, net - nelated parties 96,753 98,048 13.8 Other assets, net - nhird parties 1,466,692 1,339,510 192,0 Total non-current assets 16,156,470 16,442,940 2,322,1 Iotal assets 47,844,718 47,233,999 6,670,7 LIABILITIES	•	294,178	197,276	27,861
Other assets, net - third parties 1,466,692 1,359,510 192,0 Total non-current assets 16,156,470 16,442,940 2,322,1 Total assets 47,844,718 47,233,999 6,670,7 LIABILITTES 36,310 - - Accounts payable - third parties 36,310 - - Accounts payable - third parties 4952,630 5,465,796 771,9 Notes payable - third parties 7,518,570 7,489,024 1,057,6 Advances from related parties 749 752 11.2 Advances from third parties 4350,380 3,507,328 495,3 Income tax payable and accruals 30,55,928 3,155,399 451,2 Other payables and accruals 30,855,928 3,155,399 451,2 Other payables and accruals 3,055,928 3,153,391 1,8 Forward contract payable 3,857 90,564 12,7 Financing lease liabilities - current 227,613 243,253 34,33 Opertaring lease liabilities - current 25,688 23,776	Other assets, net - related parties			13,847
Total non-current assets 16,156,470 16,442,940 2,322,1 Total assets 47,844,718 47,233,999 6,670,7 LIABILITTES Current liabilities: 36,310 - Accounts payable - third parties 36,310 - 71,94 Notes payable - third parties 36,310 - - Accounts payable - third parties 36,310 - - Notes payable - third parties 7,518,570 7,489,024 1.057,6 Advances from related parties 749 752 1 Advances from third parties 4,350,380 3,507,328 495,3 Income tax payable 117,422 123,957 17,52 Other payables and accruals 3,055,928 3,195,399 451,22 Other payables due to related parties 13,127 13,381 1,8 Financing lease liabilities - current 40,043 38,636 5,4 Short-term borrowings from third parties, including current portion of long-term 40,043 38,636 5,4 Ioad current liabilitites 1,008,196 - </td <td></td> <td>1,466,692</td> <td>1,359,510</td> <td>192,000</td>		1,466,692	1,359,510	192,000
Identifies Operation Operation Current liabilities: 36,310 - Accounts payable - related parties 36,310 - Accounts payable - third parties 4,952,630 5,465,796 771,9 Notes payable - third parties 7,518,570 7,489,024 1,057,6 Accounts payable - third parties 7,918,570 7,489,024 1,057,6 Accourds payable - third parties 7,918,570 7,489,024 1,057,6 Accourds payable - third parties 7,918,570 7,489,024 1,057,6 Advances from third parties 7,919,465 780,786 110,2 Advances from third parties 7,49 752 1 Advances from third parties 4,350,380 3,507,328 495,3 Income tax payable 117,422 123,957 17,5 Other payables and accruals 3,055,928 3,195,399 451,2 Other payables and accruals 3,055,928 3,435 90,564 12,7 Financing lease liabilities - current 227,613 243,253 34,3 34,3	Total non-current assets			2,322,186
Identifies Operation Operation Current liabilities: 36,310 - Accounts payable - related parties 36,310 - Accounts payable - third parties 4,952,630 5,465,796 771,9 Notes payable - third parties 7,518,570 7,489,024 1,057,6 Accounts payable - third parties 7,918,570 7,489,024 1,057,6 Accourds payable - third parties 7,918,570 7,489,024 1,057,6 Accourds payable - third parties 7,918,570 7,489,024 1,057,6 Advances from third parties 7,919,465 780,786 110,2 Advances from third parties 7,49 752 1 Advances from third parties 4,350,380 3,507,328 495,3 Income tax payable 117,422 123,957 17,5 Other payables and accruals 3,055,928 3,195,399 451,2 Other payables and accruals 3,055,928 3,435 90,564 12,7 Financing lease liabilities - current 227,613 243,253 34,3 34,3				
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Current liabilities: 36,310 - Accounts payable - rhird parties 36,310 - Accounts payable - third parties 4,952,630 5,465,796 771,9 Notes payable - third parties 7,18,570 7,489,024 1,057,6 Accrued payroll and welfare expenses 879,465 780,786 110,2 Advances from related parties 7,49 752 1 Advances from rhird parties 4,350,380 3,507,328 493,3 Income tax payable 117,422 123,957 17,5 Other payables and accruals 3,055,928 3,195,399 451,2 Other payables due to related parties 3,857 90,564 12,7 Financing lease liabilities - current 227,613 243,253 34,3 Operating lease liabilities - current 40,043 38,636 5,4 Short-term borrowings from third parties, including current portion of long-term bank borrowings 9,701,037 1,370,0 Guarantee liabilities to related parties 1,008,196 - - Iotal current liabilities 1,008,196				
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Accrued payroll and welfare expenses 879,465 780,786 110,2 Advances from related parties 749 752 11 Advances from third parties 4,350,380 3,507,328 495,33 Income tax payable 117,422 123,957 17,52 Other payables and accruals 3,055,928 3,195,399 451,2 Other payables due to related parties 13,127 13,381 1.8 Forward contract payables 3,857 90,654 12,7 Financing lease liabilities - current 40,043 38,656 5,4 Short-term borrowings from third parties, including current portion of long-term 40,043 38,636 5,4 Short-term borrowings 9,701,037 1,370,0 1,370,0 1,370,0 Guarantee liabilities to related parties 1,008,196 - - Total current liabilities 1,088,196 - - Non-current liabilities 1,586,187 1,521,730 214,9 Convertible senior notes 728,216 532,111 75,1 Accrued warranty costs - non current 51,968 671,556 94,8 Financ				
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Operating lease liabilities - current40,04338,6365,4Short-term borrowings from third parties, including current portion of long-term9,047,2509,701,0371,370,0bank borrowings9,047,2509,701,0371,370,0Guarantee liabilities to related parties25,68823,7763,3Held-for-sale liabilities1,008,196-Total current liabilities31,277,22830,673,6894,331,9Non-current liabilities:1,586,1871,521,730214,9Convertible senior notes728,216532,11175,1Accrued warranty costs - non current651,968671,55694,8Financing lease liabilities279,534246,43434,8Deferred tax liability250,734250,734250,73435,4Guarantee liabilities to related parties - non current46,33244,4096,2				
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bank borrowings 9,047,250 9,701,037 1,370,0 Guarantee liabilities to related parties 25,688 23,776 3,3 Held-for-sale liabilities 1,008,196 - Total current liabilities 31,277,228 30,673,689 4,331,9 Non-current liabilities: - - - Long-term borrowings 1,586,187 1,521,730 214,9 Convertible senior notes 728,216 532,111 75,1 Accrued warranty costs - non current 651,968 671,556 94,8 Financing lease liabilities 583,491 502,334 70,9 Operating lease liabilities 279,534 246,434 34,8 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2		10,010	50,000	5,150
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Held-for-sale liabilities 1,008,196 - Total current liabilities 31,277,228 30,673,689 4,331,9 Non-current liabilities: - - - Long-term borrowings 1,586,187 1,521,730 214,9 Convertible senior notes 728,216 532,111 75,1 Accrued warranty costs - non current 651,968 671,556 94,8 Financing lease liabilities 583,491 502,334 70,9 Operating lease liabilities 279,534 246,434 34,8 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2				3,358
Story Story <th< td=""><td></td><td></td><td></td><td>5,550</td></th<>				5,550
Non-current liabilities: 1,586,187 1,521,730 214,90 Long-term borrowings 1,586,187 1,521,730 214,90 Convertible senior notes 728,216 532,111 75,17 Accrued warranty costs - non current 651,968 6671,556 94,88 Financing lease liabilities 583,491 502,334 70,99 Operating lease liabilities 279,534 246,434 34,88 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2	Total current liabilities		30,673,689	4,331,954
Long-term borrowings 1,586,187 1,521,730 214,90 Convertible senior notes 728,216 532,111 75,10 Accrued warranty costs - non current 651,968 671,556 94,80 Financing lease liabilities 583,491 502,334 70,90 Operating lease liabilities 279,534 246,434 34,88 Deferred tax liability 250,734 250,734 35,44 Guarantee liabilities to related parties - non current 46,332 44,409 6,22				
Convertible senior notes 728,216 532,111 75,1. Accrued warranty costs - non current 651,968 671,556 94,8 Financing lease liabilities 583,491 502,334 70,9 Operating lease liabilities 279,534 246,434 34,80 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2	Non-current liabilities:			
Accrued warranty costs - non current 651,968 671,556 94,8 Financing lease liabilities 583,491 502,334 70,9 Operating lease liabilities 279,534 246,434 34,8 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2				214,909
Financing lease liabilities 583,491 502,334 70,90 Operating lease liabilities 279,534 246,434 34,80 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2				75,148
Operating lease liabilities 279,534 246,434 34,8 Deferred tax liability 250,734 250,734 35,4 Guarantee liabilities to related parties - non current 46,332 44,409 6,2				94,842
Deferred tax liability250,734250,73435,4Guarantee liabilities to related parties - non current46,33244,4096,2				70,943
Guarantee liabilities to related parties - non current46,33244,4096,2				34,803
		250,734	250,734	35,410
Total non-current liabilities 4,126,462 3,769,308 532,3	Guarantee liabilities to related parties - non current			6,272
	Total non-current liabilities	4,126,462	3,769,308	532,327

Total liabilities	35,403,690	34,442,997	4,864,281
SHAREHOLDERS' EQUITY			
Ordinary shares (US\$0.00002 par value, 500,000,000 shares authorized, 180,653,497 and			
179,430,857 shares issued as of December 31, 2019 and March 31, 2020, respectively)	25	25	4
Additional paid-in capital	4,582,850	4,583,099	647,257
Statutory reserves	689,707	689,707	97,405
Accumulated other comprehensive income	62,952	147,194	20,787
Treasury stock, at cost; 1,723,200 and 2,945,840 ordinary shares as of December 31, 2019			
and March 31, 2020, respectively	(13,876)	(43,170)	(6,097)
Accumulated retained earnings	3,981,661	4,270,710	603,139
Total JinkoSolar Holding Co., Ltd. shareholders' equity	9,303,319	9,647,565	1,362,495
Non-controlling interests	3,137,709	3,143,437	443,938
Total liabilities and shareholders' equity	47,844,718	47,233,999	6,670,714