SOLARFUN POWER HOLDINGS CO., LTD.

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Industry	Electronic Instr. & Controls
Sector	Technology
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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the Month of May, 2009

Commission File Number 1-33208

SOLARFUN POWER HOLDINGS CO., LTD

666 Linyang Road Qidong, Jiangsu Province 226200 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 |X| 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 |X|

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

Yes |_| No |X|

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes |_| No |X|

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-)

Solarfun Power Holdings Co., Ltd. (the "Registrant") is furnishing under the cover of Form 6-K:

99.1 SOLARFUN POWER HOLDINGS CO., LTD., REPORTS FIRST QUARTER 2009 RESULTS

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 hereunto duly authorized.

Title:

SOLARFUN POWER HOLDINGS CO., LTD

May 19, 2009 By: Date:

/s/ Harold Hoskens

Harold Hoskens Name: CEO

Solarfun Reports First Quarter 2009 Results

SHANGHAI, China--(BUSINESS WIRE)--May 19, 2009--Solarfun Power Holdings Co., Ltd. ("Solarfun" or "the Company") (NASDAQ:SOLF), a vertically integrated manufacturer of silicon ingots, wafers and photovoltaic (PV) cells and modules in China, today reported its unaudited financial results for the first quarter ended March 31, 2009.

FIRST QUARTER 2009 RESULTS

- Net revenue was RMB 684.2 million (US\$100.1 million), a decrease of 43% from the first quarter of 2008, and a decline of 39% from the fourth quarter of 2008.
- PV module shipments reached 35.7 MW, representing a decrease of 11.4% from the first quarter of 2008, and a 25% decline from 47.6 MW in the fourth quarter of 2008. First quarter volumes were impacted by module production overcapacity, excess module inventories in the channel, continuing restrictive funding availability for solar projects, and winter weather, particularly in Germany. We believe these conditions were not unique to the Company, but prevalent throughout the PV industry globally.
- Average selling price ("ASP") declined further, as expected, to US\$2.78 from US\$3.37 in the fourth quarter of 2008 due to the competitive environment. Business continued to be centered in Europe, with Germany and Portugal accounting for 76.5% and 9.7% of net revenue during the quarter, respectively. Newer markets such as Australia, Korea and the United States each accounted for between 3-5% of shipments.
- Gross profit was RMB 49.4 million (US\$ 7.2 million), down 74.0 % from RMB 190 million (US\$ 27.8 million) in the first quarter of 2008, but up substantially from the RMB 377.8 million (US\$ 55.3 million) loss in the fourth quarter of 2008.
- Gross margin improved to 7.2% from negative 33.7% in the fourth quarter of 2008. This was primarily due to the Company's ability to reduce raw material costs by nearly 25% from fourth quarter of 2008. This occurred because existing supply contracts were revised and/or renegotiated, and because the Company took advantage of its greater flexibility and access to lower-cost raw materials on the spot market.
- Operating loss was RMB 19.5 million (US\$ 2.9 million). For the first quarter of 2009, operating expenses as a percentage of revenues reached 10.1%, well above the Company's historical range of 5-7%. This is primarily a reflection of lower shipment volumes combined with lower pricing, leading to a reduced revenue base on which to spread operating costs.
- Interest expense was RMB 39.5 million (US\$ 5.8 million), a slight increase from the fourth quarter of 2008 due to a rise in short term borrowing and implementation of new convertible debt accounting.

- The net exchange rate gain was RMB 38.3 million (US\$ 5.6 million). The Company recorded a RMB 32.8 million (US\$ 4.8 million) currency loss largely as a result of fluctuations in exchange rates between the Euro and the U.S. dollar, but was able to more than offset this through its foreign exchange hedging program, which resulted in a RMB 71.1 million (US\$ 10.4 million) gain.
- The net loss attributable to shareholders was RMB 7.0 million (US\$ 1.0 million). The loss per basic ADS was RMB 0.13 (US\$0.02). This was a decline from net income of RMB 107.9 million (US\$ 15.8 million) and earnings per basic ADS of RMB 2.17 in the first quarter of 2008, but a substantial improvement from the prior quarter net loss of RMB 418.8 million (US\$ 61.3 million) and loss per basic ADS of RMB7.79.

Peter Xie, President of Solarfun, commented, "The first quarter of this year saw mixed results from our perspective. On the one hand, shipments and sales continue to be pressured by excess channel inventories, industry-wide module production overcapacity, declining prices, and the continued tight lending environment for solar projects. However, we do believe that the first quarter will prove to be the low point for industry demand and for our company during this cycle. We are cautiously optimistic for a more meaningful rebound, particularly during the second half of this year and heading into 2010. That being said, the timing and magnitude of this turn is quite unpredictable and as a result, we will continue to refrain from making specific quarterly and full year projections.

On a more positive note, we achieved a gross profit in the first quarter and we expect this trend to improve throughout the year. Our average wafer cost per watt declined almost 25% as a result of greater purchasing flexibility and as our vertical integration at the wafer level grows in scale. We see continued and further progress ahead. We are still aggressively negotiating with our suppliers regarding our existing multi-year contracts to bring raw material costs and pre-payment terms more in line with current market conditions. This is a process and is not always successful. We are working closely with our partners to achieve a mutually beneficial outcome on a case-by-case basis.

FINANCIAL POSITION

As of March 31, 2009, the Company had cash and cash equivalents of RMB 466.3 million (US\$ 68.2 million) and working capital of RMB 1.5 billion (US\$ 213.5 million). Total bank borrowings as of March 31, 2009 were RMB 1.6 billion (US\$ 238.2 million), which was up RMB 328.7 million (US\$ 48.1 million) from the previous quarter. This is reflective of the supportive lending environment in China as well as Solarfun's long-standing and strong relationships with lenders.

Working Capital

The Company continued to focus on working capital management and reduced accounts receivable by RMB 117.4 million (US\$17.2 million) from the prior quarter. Days sales outstanding increased from 27 days in the fourth quarter of 2008 to 35 days and were well below levels for the same period last year and many industry peers.

Inventories remained relatively constant at RMB 747.6 million (US\$ 109.4 million), but importantly, raw materials with rapidly declining market prices were cut in half.

Capital Expenditures

The Company spent RMB 217.3 million (US\$ 31.8 million) in capital expenditures, including the final payment for Linyang Yangguang (LYG), the Company's ingot manufacturing subsidiary. No large capital projects are scheduled for the remainder of the year.

ORGANIZATIONAL CHANGES

The Board of Directors has accepted the resignation of Harold Hoskens, Chief Executive Officer, effective June 30, 2009. The Company's Management Committee, including John Breckenridge, Managing Director of Good Energies, and Peter Xie, Solarfun President, will actively oversee all day-to-day business activities and the Company's strategic direction. Solarfun would like to extend its gratitude to Harold for his many contributions, particularly in the face of such a difficult operating environment. The Company hopes to build on the foundation he helped establish and believe it now has the necessary leadership in place to accomplish its goals.

BUSINESS OUTLOOK

The Company recognizes that the current operating environment is evolving rapidly and is less predictable than in previous periods. In light of these uncertainties and based on current operating trends and market conditions, the Company provides the following outlook:

For the second quarter of 2009, management expects:

- Shipment volumes to improve compared to the first quarter of 2009. The expected rise in shipments excludes the start of the Company's value-added services agreement with Q-Cells AG, which should account for more than 25 MW of incremental module shipments in the second quarter.
- Average selling prices to decline further.
- Gross margins to show some gradual improvement as supply costs decline faster than ASPs. With leverage from the Company's vertical integration, the impact will become more visible as the year progresses. Additionally, the Company's value-added services agreement with Q-Cells AG has become fully operational in the second quarter and should contribute incrementally to gross margins.

For the full year of 2009:

The Company previously announced signed contracts with key customers totaling 200 MW and is actively negotiating others. Excluding the aforementioned manufacturing services agreement with Q-Cells, Solarfun has an ongoing dialogue with other customers to ensure that both partners find a sustainable way forward on these contracts. We note, however, that this is a very fluid business environment and our ability to predict is less certain. The Company continues to expect full-year demand to exceed these levels as markets rebound and begin to build momentum, particularly in the latter half of 2009.

Management expects:

- The anticipated decline in ASPs to be more than offset by lower polysilicon pricing. With an increasing percentage of total wafer volume coming from the Company's in-house facilities, management believes that gross margins could approach or reach low double digits for the full year.
- The Company to be well positioned to take advantage of rapidly declining polysilicon prices. For more than 70% of the Company's polysilicon and wafer requirements, price levels will be determined based on prevailing market conditions. Polysilicon prices on the spot market are currently below \$70 per kilogram.
- Capacity expansion to remain on hold until the demand picture becomes more clear. Current capacity is adequate to support sales volumes of 280 MW, and Solarfun has an additional 100 MW of module capacity that is dedicated to support the Company's contract with Q-Cells.
- Funding to be adequate to meet 2009 anticipated spending requirements through a combination of cash on hand and access to commercial bank lines of credit.

Peter Xie outlined the primary goals for the Company for the remainder of 2009. "Our top priority, as always, is to meet the needs of our customers. We intend to strengthen our brand and expand our geographic footprint in an increasingly competitive environment. We are prudently managing our organizational costs and production flow in order to maintain liquidity, maintaining and growing our commercial lending partnerships in order to fund future growth, actively pursuing all angles to further reduce our raw material costs for both existing and new contracts, reducing inventories, and executing our vertical integration strategy."

"We continue to remain optimistic for the remainder of 2009 and beyond. With both module and raw material prices declining, we think volume growth is imminent. Incentives already in place, and new ones from the United States and China in particular, bode well for a resumption of healthy growth in the long term."

CONFERENCE CALL

Management will discuss the results and take questions following the prepared remarks.

The dial-in details for the live conference call are as follows:

- U.S. Toll Free Number: +1 866 713 8562
- International dial-in number: +1 617 597 5310
- China Toll Free Number (North): +10 800 152 1490
- China Toll Free Number (South): +10 800 130 0399

Passcode: SOLF

A live webcast of the conference call will be available on the investor relations section of the Company's website at: <u>http://www.solarfun.com.cn</u>. A replay of the webcast will be available for one month.

A telephone replay of the call will be available for seven days after the conclusion of the conference call. The dial-in details for the replay are as follows:

- U.S. Toll Free Number: +1 888 286 8010

- International dial-in number: +1 617 801 6888

Passcode: 24572746

CONVERTIBLE SECURITIES

In the first quarter the Company adopted Emerging Issues Task Force ("EITF") No. 07-5, which requires the Company to re-assess whether the conversion feature embedded in the convertible bonds that the Company has issued is indexed to its own stock from 2009. The Company concludes that the embedded conversion feature is no longer indexed to its own stock and thus should be bifurcated from the host contract and with the change in fair value to be recognized at each period end from 2009 onwards. As a result, the embedded conversion feature has been accounted for as an embedded derivative and measured at fair value. The cumulative effect as a result of the adoption of EITF 07-5 will be recognized as an adjustment to the opening balance of retained earnings as of January 1, 2009.

From time to time the Company may seek to retire, repurchase, or exchange its convertible securities in open market purchases or privately negotiated transactions depending on market conditions, liquidity, and contractual obligations and other factors.

FOREIGN CURRENCY CONVERSION

The conversion in this release of Renminbi into U.S. dollars is made solely for the convenience of the reader, and 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 as of March 31, 2009, which was RMB6.8329 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 on March 31, 2009, or at any other date. The percentages stated in this press release are calculated based on Renminbi amounts.

SAFE HARBOR STATEMENT

This news release contains forward-looking statements, as defined under the Private Securities Litigation Reform Act of 1995, such as the Company's business outlook for 2009, including second quarter and full year 2009 estimates for net revenue, PV product shipments, raw materials and product prices, PV cell production capacity and gross margins. Forward-looking statements involve inherent risks and uncertainties and actual results may differ materially from such estimates depending on future events and other changes in business climate and market conditions. Solarfun disclaims any obligation to update or correct this information.

ABOUT SOLARFUN

Solarfun Power Holdings Co, Ltd. manufactures both PV cells and PV modules, provides PV cell processing services to convert silicon wafers into PV cells, and supplies solar system integration services in China. Solarfun produces both monocrystalline and multicrystalline silicon cells and modules, and manufactures 100% of its modules with in-house produced PV cells. Solarfun sells its products both through third-party distributors, OEM manufacturers and directly to system integrators. Solarfun was founded in 2004 and its products have been certified to TUV and UL safety and quality standards. SOLF-G

http://www.solarfun.com.cn

SOLARFUN POWER HOLDINGS CO., LTD. CONSOLIDATED BALANCE SHEETS (Amounts in thousands of Renminbi ("RMB") and U.S. dollars ("US\$"), except for number of shares and per share data)

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Total non-current assets 1,887,519 2,023,938 296,206 TOTAL ASSETS 5,140,226 5,402,566 790,671 LABILITIES 5,792 5,273 772 Short-term bank borrowings, current portion 30,000 45,000 65,560 Long-term bank borrowings, current portion 30,000 45,000 65,560 Accounts payable 39,341 39,341 5,758 Accrued expenses and other liabilities 127,353 127,355 225,023 322,932 None spayable 39,341 39,341 5,758 4,000 4,500 1,578 Accrued expenses and other liabilities 27,335 27,385 4,008 4,000 1,919,479 280,918 Nonce ureent liabilities 1,641,005 1,919,479 280,918 1,000,914,750 21,575 27,008 3,953 Corrent liabilities 1,178,969 787,399 11,52,66 700,071 24,926 Long-term bank borrowings, non-current portion 1,70,000 147,500 21,526 21,000 3,9276 1,178,969	Long-term deferred expenses	37,444	37,075	5,426
TOTAL ASSETS 5,140,226 5,402,566 790,671 LIABILITIES Current liabilities 5,792 5,273 772 Financial liabilities 1,098,832 1,435,000 210,013 Long-term bank borrowings 1,098,832 1,435,000 210,013 Long-term bank borrowings 1,098,832 1,435,000 210,013 Long-term bank borrowings 39,341 39,341 5,789 Accruited spayable 39,341 39,341 5,789 Accruited spayable 39,341 39,341 5,789 Accruited spayable 39,341 39,341 5,789 Deferred tas liabilities 173,370 129,932 18,937 Current bank borrowings, non-current portion 27,385 27,385 4,008 Amount due to related parties 39,766 10,109 1,479 Convertible notes payable 1,641,005 1,919,479 280,918 Long-term bank borrowings, non-current portion 170,000 147,500 21,587 Convertible notes payable 27,155 27,008	Long-term investment	-	-	-
LABILITIES Current liabilities 5,792 5,273 772 Short-term bank borrowings 1,098,832 1,435,000 210,013 Long-term bank borrowings, current portion 30,000 45,000 6,586 Accounts payable 217,025 225,023 32,932 Naces payable 39,341 5,738 217,025 225,023 32,932 Naces payable 173,370 1122,932 18,937 Current positis 9,494 2.936 4433 Deferred tast hability 173,385 27,385 4,008 4,009 1,479 Unrecognized tas benefit 27,385 27,385 4,008 4,009 1,479 280,918 Concernent liabilities 1,1641,005 1,919,479 280,918 1,178,969 787,399 115,236 1,019 1,479 280,918 Convertible notes payable 1,178,969 787,399 115,236 1,019 1,47,90 21,877 1,000 147,500 21,877 1,018,097 140,776 21,877 1,018,097 1,0	Total non-current assets	1,887,519	2,023,938	296,206
Current Habilities 5,792 5,273 772 Financial Habilities 1,098,832 1,435,000 210,013 Long-term bank borrowings 1,098,832 1,435,000 6.586 Accounts payable 217,025 225,023 32,334 Accounts payable 39,341 39,341 5,758 Accured expenses and other Habilities 173,370 129,392 18,937 Customer deposits 9,494 2,956 433 Deferred tax Hability - - - Unrecognized tax benefit 27,385 4,008 Amount due to related parties 39,766 10,109 1,479 Total current Habilities 1,641,005 1,919,479 280,918 Non-current Habilities 1,064,000 147,500 21,587 Convertible notes payable 1,070,000 147,500 21,587 Convertible notes payable 1,376,124 961,907 140,776 Cong term payable 1,376,124 961,907 140,776 Total non-current Habilities 1,376,124	TOTAL ASSETS	5,140,226	5,402,566	790,671
Non-current liabilities 170,000 147,500 21,587 Convertible notes payable 1,178,969 787,399 115,236 Long term payable 1,178,969 787,399 115,236 Deferred tax liability 27,155 27,008 3,953 Total non-current liabilities 1,376,124 961,907 140,776 TOTAL LIABILITIES 3,017,129 2,881,386 421,694 Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity 21,138,624 2,155,241 315,421 Stautory reserves 47,638 47,638 47,638 6,972 Retained earnings (deficit) (67,594) 313,956 45,948	Financial liabilities Short-term bank borrowings Long-term bank borrowings, current portion Accounts payable Notes payable Accrued expenses and other liabilities Customer deposits Deferred tax liability Unrecognized tax benefit Amount due to related parties	1,098,832 30,000 217,025 39,341 173,370 9,494 27,385 39,766	1,435,000 45,000 225,023 39,341 129,392 2,956 - 27,385 10,109	210,013 6,586 32,932 5,758 18,937 433 - 4,008 1,479
Long-term bank borrowings, non-current portion 170,000 147,500 21,587 Convertible notes payable 1,178,969 787,399 115,236 Long term payable 27,155 27,008 3,953 Total non-current liabilities 1,376,124 961,907 140,776 TOTAL LIABILITIES 3,017,129 2,881,386 421,694 Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity 214 214 31 Ordinary shares 21,38,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) 313,955 45,948			1,717,477	200,910
Convertible notes payable 1,178,969 787,399 115,236 Long term payable - - - Deferred tax liability 27,155 27,008 3,953 Total non-current liabilities 1,376,124 961,907 140,776 TOTAL LIABILITIES 3,017,129 2,881,386 421,694 Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity - - Ordinary shares 214 214 31 Additional paid-in capital 2,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6.972 Retained earnings (deficit) (67,594) 313,956 45,948		170.000	147 500	01 507
Long term payable 27,155 27,008 3,953 Total non-current liabilities 1,376,124 961,907 140,776 TOTAL LIABILITIES 3,017,129 2,881,386 421,694 Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity 214 214 31 Ordinary shares 21,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) 313,956 45,948				
Deferred tax liability 27,155 27,008 3,953 Total non-current liabilities 1,376,124 961,907 140,776 TOTAL LIABILITIES 3,017,129 2,881,386 421,694 Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity 0rdinary shares 214 214 31 Additional paid-in capital 2,138,624 2,155,241 315,421 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) 67,594) 313,956 45,948				115,250
TOTAL LIABILITIES 3,017,129 2,881,386 421,694 Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity 214 214 31 Ordinary shares 214 214 31 Additional paid-in capital 2,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) 313,956 45,948			27,008	3,953
Redeemable ordinary shares 32 32 5 EQUITY Shareholders' equity <th>Total non-current liabilities</th> <th>1,376,124</th> <th>961,907</th> <th>140,776</th>	Total non-current liabilities	1,376,124	961,907	140,776
EQUITY Shareholders' equity Ordinary shares 214 214 31 Additional paid-in capital 2,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) (67,594) 313,956 45,948	TOTAL LIABILITIES	3,017,129	2,881,386	421,694
Shareholders' equity 214 214 31 Ordinary shares 2,138,624 2,155,241 315,421 Additional paid-in capital 2,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) (67,594) 313,956 45,948	Redeemable ordinary shares	32	32	5
Ordinary shares 214 214 31 Additional paid-in capital 2,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) (67,594) 313,956 45,948				
Additional paid-in capital 2,138,624 2,155,241 315,421 Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) (67,594) 313,956 45,948				
Statutory reserves 47,638 47,638 6,972 Retained earnings (deficit) (67,594) 313,956 45,948				
Retained earnings (deficit) (67,594) 313,956 45,948				
Total shareholders' equity 2,118,882 2,517,049 368,372				
	Total shareholders' equity	2,118,882	2,517,049	368,372

Noncontrolling interest	4,183	4,099	600
TOTAL EQUITY	2,123,065	2,521,148	368,972
TOTAL LIABILITIES, MEZZAINNE EQUITY AND SHAREHOLDERS' EQUITY	5,140,226	5,402,566	790,671

SOLARFUN POWER HOLDINGS CO., LTD. CONSOLIDATED STATEMENTS OF OPERATIONS (Amounts in thousands of Renminbi ("RMB") and U.S. dollars ("US\$"), except for number of shares and per share data)

	March 31 2008 (Unaudited) RMB	December 31 2008 (Unaudited) RMB	March 31 2009 (Unaudited) RMB	March 31 2009 (Unaudited) USD
Net revenue	1 1 5 1 5 0 7	1 00 4 400	(70.12)	00.246
Photovoltaic modules Photovoltaic cells	1,151,507 29,734	1,094,498 28,199	678,136 6,043	99,246 884
PV cells processing	27,754		0,045	004
PV modules processing	0	-	0	0
Raw materials	18,088	-	18	3
Total net revenue	1,199,329	1,122,697	684,197	100,133
Cost of revenue				
Photovoltaic modules Photovoltaic cells	(965,589)	(1,466,831)	(627,186)	(91,789)
Photovoltaic cells PV cells processing	(27,918)	(33,666)	(7,284)	(1,066)
PV modules processing	0	-	0	0
Raw materials	(15,762)	-	(281)	(41)
Total cost of revenue	(1,009,269)	(1,500,497)	(634,751)	(92,896)
Gross profit / (losses)	190,060	(377,800)	49,446	7,237
Operating expenses				
Selling expenses	(21,055)	(20,202)	(16,328)	(2,390)
G&A expenses	(22,518)	(39,811)	(44,449)	(6,505)
R&D expenses	(4,784)	(1,433)	(8,185)	(1,198)
Total operating expenses	(48,357)	(61,446)	(68,962)	(10,093)
Operating profit / (losses)	141,703	(439,246)	(19,516)	(2,856)
Interest expenses	(26,669)	(26,769)	(39,508)	(5,782)
Interest income	2,381	1,974	494	72
Exchange gain / (losses)	19,430	(28,794)	(32,849)	(4,807)
Investment income		(384)		
Gain on change in fair value of derivative	0	50,307	85,906	12,572
Other income	2,011	4,629	3,533	517
Other expenses	(12,323)	(2,860)	(3,584)	(524)
Government grant	124	3,020	1,907	279
Net income / (losses) before income tax	126,657	(438,123)	(3,617)	(529)
Income tax benefit / (expenses)	(18,730)	19,270	(3,445)	(504)
Net income / (losses)	107,927	(418,853)	(7,062)	(1,033)
Net income / (losses) attributable to noncontrolling interest	3,363	(16)	(85)	(12)
Net income / (losses) attributable				
to shareholders	104,564	(418,837)	(6,977)	(1,021)
Net income / (losses) per share	0.46		(2.02)	(0.05)
Basic	0.43	(1.56)	(0.03)	(0.00)
Diluted	0.41	(1.56)	(0.03)	(0.00)
Shares used in computation				
Basic	241,181,882	268,717,524	268,848,771	268,848,771
Diluted	271,563,142	268,717,524	268,848,771	268,848,771

Net income / (losses) per ADS				
Basic	2.17	(7.79)	(0.13)	(0.02)
Diluted	2.06	(7.79)	(0.13)	(0.02)
ADSs used in computation				
Basic	48,236,376	53,743,505	53,769,754	53,769,754
Diluted	54,312,628	53,743,505	53,769,754	53,769,754

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