Appotronics Corporation Limited

2024 Semiannual Report

August 2024

XI. Are the majority of the directors unable to guarantee the truthfulness, accuracy and completeness of the Semiannual Report disclosed by the Company?

XII. Others

□ Applicable√ N/A

Table of Contents

Section I	**Definitions**	**5**
Section II	**Company Profile and Financial Highlights**	**6**
Section III	**Discussion and Analysis of the Management**	**11**
Section IV	**Corporate Governance**	**32**
Section V	**Environment and Social Responsibilities**	**35**
Section VI	**Significant Matters**	**38**
Section VII	**Changes in Shares and Shareholders**	**57**
Section VIII	**Preferred Shares**	**64**
Section IX	**Bonds**	**65**
Section X	**Financial Report**	**66**

Section I Definitions

Terms		

Section II Company Profile and Financial Highlights

I. Company profile

Chinese name	
Short name in Chinese	
English name	
Short name in English	
Legal representative	
Registered address	
Historical changes of the Company's registered address	
Office address	
Postal code of office address	
Website	
Email	

II. Contact person and contact information

	Board Secretary (Domestic representative for information disclosure)	**Securities affairs representative**
Name		

Reference to changes during the reporting period	

IV. Stock/depository receipts of the Company

(I) Stock of the Company

√ Applicable□ N/A

Stock of the Company				
Stock class	**Stock exchange and board**	**Stock short name**	**Stock code**	**Former stock short name**

(II) Depository receipts of the Company

□ Applicable√ N/A

V. Other related information

□ Applicable√ N/A

VI. Main accounting data and financial indicators of the Company

(I) Main accounting data

Main accounting data	During the reporting period (Jan. - Jun.)	Prior period	Change over the prior period (%)
Operating income			
Net profit attributable to shareholders of the listed company			
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss			
Net cash flows from operating activities			
Net assets attributable to shareholders of the listed company			
Total assets			

(II) Financial highlights

Financial highlights	During the reporting period (Jan. - Jun.)	Prior period	Change over the prior period (%)
Basic earnings per share (RMB/share)			
Diluted earnings per share (RMB/share)			
Basic earnings per share after deduction of non-recurring profit or loss (RMB/share)			

Weighted average return on net assets (%)			
Weighted average return on net assets after deduction of non-recurring profit or loss (%)			
Proportion of R&D investments to operating income (%)			

√ Applicable□ N/A

VII. Differences in accounting data under Chinese accounting standards and overseas accounting standards

□ Applicable√ N/A

VIII. Items and amounts of non-recurring profit or loss

√ Applicable□ N/A

Item of non-recurring profit or loss	Amount	Note (if applicable)

Section III Discussion and Analysis of the Management

I. Industry and main business during the reporting period

1. Main business

2. Main products and services

3. Industry in which the Company operates

3.1 Development stage, basic characteristics and main technical barriers of the industry

(1) Development stage of the industry

(2) Basic characteristics of the industry

(3) Main technical barriers

3.2 Analysis of the position of the Company in the industry and changes therein

II. Core technologies and progress in R&D of technologies

1. Core technologies and their advancement, and changes during the reporting period

□ Applicable√ N/A

□ Applicable√ N/A

2. R&D achievements during the reporting period

(1) Core devices

(2) Branded complete equipment

List of intellectual property rights acquired during the reporting period

	Increase		Total	
	Applications (pcs)	Granted (pcs)	Applications (pcs)	Granted (pcs)
Patent for invention				
Patent for utility model				
Patent for design				
Software copyright				

4. R&D projects

√ Applicable□ N/A

No.	Project	Estimated total investment	Investment in the current period	Aggregate investment	Progress or interim results	Goals	Technological level	Application scenario

Total	**-**	**97,088.00**	**11,161.88**	**78,823.91**	**-**	**-**	**-**	**-**

5. R&D staff

Basic information		
	Current period	Prior period
Number of R&D staff (persons)		
Proportion of R&D staff to total employees of the Company (%)		
Total compensation of R&D staff		
Average compensation of R&D staff		

Education		
Academic background	Number	Percentage (%)
Master and above		
Bachelor and below		
Total		
Age structure		
Age	Number	Percentage (%)
Below 30 (exclusive)		
30-40 (including 30, excluding 40)		
40 and above		
Total		

6. Other information

□ Applicable√ N/A

III. Analysis of core competitiveness during the reporting period

(I) Analysis of core competitiveness

√ Applicable□ N/A

1. High-quality R&D team to promote the innovation and development of the laser display industry

2.

1.2 The cinema business maintains its position as a “cash cow” to continuously provide stable cash flow for the Company

1.3 Stable development of the dedicated display business to empower the high-quality development of the culture industry with scientific and technology innovation

Significant changes in the operations of the Company during the reporting period, and the events that have or are expected to have a significant impact on the operations of the Company during the reporting period

□ Applicable√ N/A

V. Risk factors

√ Applicable□ N/A

1. Cyclical fluctuation risks of the macro environment and the consumer electronics industry

2. Financial risks

VI. Main business activities during the reporting period

(I) Analysis of main business

1 Analysis of changes in the items of financial statements

	period	**the end of the period**	**prior period**	**the end of the prior period**		

2. Overseas assets

√ Applicable□ N/A

(1) Size of assets

Total	**612,878,607.77**	

4. Other information

□ Applicable√ N/A

(IV) Analysis of investments

Overall analysis of external equity investments

√ Applicable□ N/A

Investment amount in the reporting period (in RMB)	Investment amount in the same period of the prior year (in RMB)	Range of change

1. Material equity investments

□ Applicable√ N/A

2. Material non-equity investments

□ Applicable√ N/A

3. Financial assets at fair value

√ Applicable□ N/A

Asset category	Opening balance	Gain or loss on changes in fair value for the period	Cumulative fair value changes included in equity	Impairment of the current period	Purchase amount for the current period	Sale/redemption for the current period	Other changes	Closing balance
Equities								
Others								
Total								

√ Applicable□ N/A

Security type	Security code	Short name	Initial investment cost	Source of funds	Opening book value	Gain or loss on changes in fair value for the period	Cumulative fair value changes included in equity	Purchase amount for the current	Sale for the current period	Gains or losses from disposal	Closing balance of book value	Accounting item

								perio d				
Total	**-**	**-**	**14,000,000.00**	**-**	**12,880,000.00**	**10,062,500.00**			**22,942,500 .00**	**9,281,230.90**	**0**	**-**

□ Applicable√ N/A

4. Description of investments in private equity investment funds

□ Applicable√ N/A

(V) Sale of material assets and equities

□ Applicable√ N/A

(VI) Analysis of major investees

√ Applicable□ N/A

Company name	Main business	Registered capital	Shareholding ratio	Total assets	Net assets	Operating income	Net profit

(VII) Structured entities controlled by the Company

□ Applicable√ N/A

VII. Other disclosures

□ Applicable√ N/A

Section IVCorporate Governance

I. General meetings of shareholders held

Session	Date of meeting	Reference to resolutions published on the designated website	Date of disclosure of resolutions	Resolutions

Extraordinary general meeting of shareholders requested by the preferred shareholders with restitution of voting right

□ Applicable√ N/A

Explanation about the general meetings of shareholders

√ Applicable□ N/A

II. Changes in directors, supervisors, senior officers and key technical staff

√ Applicable□ N/A

Name	Position	Change

Description of changes in directors, supervisors, senior officers and key technical staff

√ Applicable□ N/A

Description of determination of key technical staff of the Company

√ Applicable□ N/A

The key technical staff of the Company were determined by taking into account the following factors

III. Proposals for profit distribution or capitalization of the capital reserve

Profit distribution proposal or proposal for capitalization of the capital reserve during the reporting period

Whether to implement profit distribution or capitalization of the capital reserve	
Number of bonus shares distributed per 10 shares	
Cash dividends distributed per 10 shares (inclusive of tax)	
Number of shares distributed out of the capital reserve	
Description of the proposal for profit distribution or capitalization of the capital reserve	

IV. Share incentive plan, employee stock ownership plan or other employee incentive measures of the Company and their effect

(I) Equity incentives already disclosed in the interim announcements about which no new information is available

√ Applicable□ N/A

Summary	Reference

(II) Incentives that have not been disclosed in any interim announcement or about which there is new information available

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicab √ N/A

Section V Environment and Social Responsibilities

(1). Environment

Whether mechanisms related to environmental protection have been established	
Investment in environmental protection funds during the reporting period (in RMB 0'000)	

(I) Environmental protection information of the Company and its major subsidiaries that are identified as major polluters by the environmental protection authority

□ Applicable√ N/A

(II) Environmental protection information of any company that is not identified as a major polluter

√ Applicable□ N/A

1. Administrative penalties imposed due to environmental issues

□ Applicable√ N/A

2. Disclosure of other environmental protection information with reference to that of major polluters

√ Applicable□ N/A

3. Reason for failure to disclose other environmental protection information

□ Applicable√ N/A

(III) New information about the environmental protection information disclosed during the reporting period

□ Applicable√ N/A

(IV) Relevant information conducive to protecting ecology, preventing pollution and fulfilling environmental responsibilities

√ Applicable□ N/A

(V) Measures taken to reduce carbon emissions during the reporting period and their effect

Whether carbon reduction measures are in place	
Reduction of CO_2 equivalent emissions (in tons)	
Types of carbon reduction measures (e.g., using clean energy to generate electricity, using carbon reduction	

technologies in the production

Section VI Significant Matters

I. Fulfillment of covenants

(I) Covenants made by the actual controller, shareholders, affiliates and acquirer of the Company, the Company itself and other related parties during the reporting period or the outstanding covenants made by them in the prior periods

√ Applicable□ N/A

Background of covenant	Covenant type	Covenantor	Covenant content	Date of covenant	Whether there's a time limit for the fulfillment of the covenant	Period of covenant	Whether the covenant has been strictly fulfilled on time	Reason for failure to fulfill the covenant on time (if applicable)	Action plan if failing to fulfill the covenant on time

II. Non-operating occupation of funds by the controlling shareholder and other affiliates during the reporting period

□ Applicable√ N/A

III. Guarantees in violation of applicable regulations

□ Applicable√ N/A

IV. Audit of semiannual report

□ Applicable√ N/A

V. Changes in matters involved by non-standard audit opinions in the previous annual report and treatment thereof

□ Applicable√ N/A

VI. Matters relating to bankruptcy and reorganization

□ Applicable√ N/A

VII. Material litigations and arbitrations

√ The Company was involved in

□ The Company was not involved in material litigations or arbitrations during the reporting period

(I) Litigations and arbitrations already disclosed in interim announcements about which no new information is available

√ Applicable□ N/A

Summary and type of case	Reference

(II) Litigations and arbitrations that have not been disclosed in interim announcements or about which there is new information available

√ Applicable□ N/A

During the reporting period:									
Plaintiff/claimant	**Defendant/respondent**	**Party jointly and severally liable**	**Type of litigation/arbitration**	**Background**	**Amount claimed**	**Whether any provision is recognized and the amount**	**Status**	**Result and effect**	**Enforcement of judgment/award**

VIII. Penalties imposed on the listed company and its directors, supervisors, senior officers, controlling shareholder, actual controller for suspected violation of laws and regulations and rectification of the relevant violations

□ Applicable√ N/A

IX. Credit standing of the Company and its controlling shareholder and actual controller during

4. Fulfillment of performance covenants (if any) during the reporting period

□ Applicable√ N/A

(III) Material related-party transactions involving joint external investments

1. Matters already disclosed in the interim announcements about which no new information is available

□ Applicable√ N/A

2. Matters already disclosed in the interim announcements about which there is new information available

□ Applicable√ N/A

3. Matters that have not been disclosed in any interim announcement

□ Applicable√ N/A

(IV) Accounts receivable from and payable to related parties

1. Matters already disclosed in the interim announcements about which no new information is available

□ Applicable√ N/A

2. Matters already disclosed in the interim announcements about which there is new information available

□ Applicable√ N/A

3. Matters that have not been disclosed in any interim announcement

□ Applicable√ N/A

(V) Financial business between the Company and its affiliated financial companies, or between the Company's controlled financial companies and affiliates

□ √ N/A

(VI) Other material related-party transactions

□ Applicable√ N/A

(VII) Others

□ Applicable√ N/A

XI. Material contracts and performance thereof

(I) Trusteeship, contracting and lease

□ Applicable√ N/A

(II) Material guarantees that have been performed or have not yet been fully performed during the reporting period

√ Applicable□ N/A

External guarantees provided by the Company (excluding those provided for the subsidiaries)															
Guarantor	**Relationship between the guarantor and the listed company**	**Obligor**	**Guaranteed amount**	**Commencement date of guarantee (signing date of agreement)**	**Inception date of guarantee**	**Expiry date of guarantee**	**Type of guarantee**	**Principal debt**	**Collateral (if any)**	**Whether the obligation guaranteed has been discharged**	**Whether the obligation guaranteed has become overdue**	**Amount of the overdue obligation guaranteed**	**Counter-guarantee**	**Related-party guarantee or not**	**Related-party relation**
Total amount of guarantees provided during the reporting period (excluding those provided for the subsidiaries)															
Balance of guarantees as of the end of the reporting period (A) (excluding those provided for the subsidiaries)															

Guarantees provided by the Company or its subsidiaries for the subsidiaries of the Company												
Guarantor	**Relationship between the guarantor and the listed company**	**Obligor**	**Relationship between the obligor and the listed company**	**Guaranteed amount**	**Commencement date of guarantee (signing date of agreement)**	**Inception date of guarantee**	**Expiry date of guarantee**	**Type of guarantee**	**Whether the obligation guaranteed has been discharged**	**Whether the obligation guaranteed has become overdue**	**Amount of the overdue obligation guaranteed**	**Whether there's a counter guarantee**

Total amount of guarantees provided for the subsidiaries during the reporting period	
Balance of guarantees provided for the subsidiaries as of the end of the reporting period (B)	
Total amount of guarantees provided by the Company (including those provided for the subsidiaries)	
Total amount guaranteed (A+B)	
Proportion of total amount guaranteed to the net assets of the Company (%)	
Including:	
Total amount of guarantees provided for the shareholders, actual controller and their affiliates (C)	
Total amount of debt guarantees directly or indirectly provided for the obligors whose equity-debt ratio exceeds 70% (D)	
Total amount guaranteed in excess of 50% of the net assets of the Company (E)	
Total amount guaranteed (C+D+E)	
Explanation about outstanding guarantees for which the Company may assume joint and several liability	
Explanation about guarantees	

(III) Other material contracts

□ Applicable√ N/A

XII. Use of offering proceeds

√ Applicable□ N/A

(I) Overall use of offering proceeds

√ Applicable□ N/A

Source of offering proceeds	Date of receiving offering proceeds	Total offering proceeds	Net offering proceeds after deduction of offering expenses (1)	Total offering proceeds committed in the prospectus or offering circular (2)	Total excess offering proceeds (3) = (1) - (2)	Cumulative total offering proceeds used as of the end of the reporting period (4)	Including: Cumulative total excess offering proceeds used as of the end of the reporting period (5)	Cumulative investment progress of offering proceeds as of the end of the reporting period (%) (6)=(4)/(1)	Cumulative investment progress of excess offering proceeds used as of the end of the reporting period (%) (7)=(5)/(3)	Amount invested in this year (8)	Ratio of the amount invested in this year (%) (9)=(8)/(1)	Total offering proceeds with the purpose changed
Total	**-**	**119,000.00**	**106,247.08**	**100,000.00**	**6,247.08**	**97,453.49**	**7,013.54**	**-**	**-**	**7,637.38**	**-**	**-**

(II) Breakdown of investment projects

√ Applicable□ N/A

√ Applicable□ N/A

Source of offering proceeds	Project	Nature	Whether it is an investment project	Whether change of	Total investment amount planned	Amount invested in this year	Cumulative total offering proceeds	Cumulative investment	Date for the project to	Completed or not	Whether the invest	Specific reason for	Benefits realized	Benefits or R&D results	Material changes in the	Balance

			in the prospectus or offering circular	**investment is involved**	**with offering proceeds (1)**		**used as of the end of the reporting period (2)**	**progress as of the end of the reporting period (%) (3) = (2)/(1)**	**reach the working condition for its intended use**		**ment progress meets the progress planned**	**failing to achieve the plan of investment progress**	**in the current year**	**achieved by the project**	**project feasibility; if any, describe the specific reasons**	

Total	**-**	**-**	**-**	**-**	**107,075.81**	**7,637.38**	**97,453.49**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,161.67**

√ Applicable□ N/A

Purpose	Nature	Total excess offering proceeds planned for investment (1)	Cumulative total offering proceeds used as of the end of the reporting period (2)	Cumulative investment progress as of the end of the reporting period (%) (3) = (2)/(1)	Remark
Total	**-**	**7,075.81**	**7,013.54**	**-**	**-**

(III) Change in or termination of investment projects during the reporting period

□ Applicable√ N/A

(IV) Other information about the use of offering proceeds during the reporting period

□ Applicable√ N/A

□ Applicable√ N/A

√ Applicable□ N/A

Date of deliberation by the Board of Directors	Effective amount deliberated for cash management of offering proceeds	Start date	End date	Balance of cash management at the end of the period	Whether the greatest balance exceeds the authorized amount during the period

√ Applicable□ N/A

XIII. Other significant matters

□ Applicable√ N/A

Section VII Changes in Shares and Shareholders

I. Changes in shares

(I) Statement of changes in shares

1. Statement of changes in shares

	Before the change		+/-					After the change	
	Quantity	Percentage (%)	Issuance of new shares	Bonus shares	Capitalization of capital reserve	Others	Sub-total	Quantity	Percentage (%)

2. Explanation about changes in shares

√ Applicable□ N/A

3. Effect of the changes in shares on the earnings per share, net assets per share and other financial indicators for the duration after the reporting period to the disclosure date of the semiannual report (if any)

□ Applicable√ N/A

4. Other information disclosed as the Company deems necessary or required by the securities regulatory authority

□ Applicable√ N/A

(II) Changes in non-tradable shares

□ Applicable√ N/A

II. Shareholders

(I) Total number of shareholders:

Total number of ordinary shareholders as of the end of the reporting period (accounts)	
Total number of shareholders of preferred shares whose voting right has been restituted as of the end of the reporting period (accounts)	
Total number of shareholders holding shares with special voting rights as of the end of the reporting period (accounts)	

Number of holders of depository receipts

□ Applicable√ N/A

(II) Shares held by top 10 shareholders and top 10 holders of tradable shares as of the end of the reporting period

Shares held by top 10 shareholders through both the general securities account and the customer credit transaction guarantee securities account of a securities company

□ Applicable√ N/A

Shares held by top 10 shareholders (excluding shares lent out under the refinancing arrangement)

Shareholder (Full name)	**Change during**

Shares held by top 10 holders of tradable shares (excluding shares lent out under the refinancing arrangement)			
Shareholder	**Number of tradable shares held**	**Type and number of shares**	
		Type	**Quantity**

Description of special repurchase shareholders among top 10 shareholders	
Description of entrusting voting right, entrusted voting right and waiver of voting right of the shareholders above	

Affiliates or concert parties among the shareholders stated above

III. Directors, supervisors, senior officers and key technical staff

(I) Changes in shareholding of current directors, supervisors, senior officers and key technical staff and the former directors, supervisors, senior officers and key technical staff who left the Company during the reporting period

√ Applicable□ N/A

Name	Title	Opening shareholding	Closing shareholding	Change in shareholding during the reporting period	Cause of change

□ Applicable√ N/A

(II) Share incentives granted to directors, supervisors, senior officers and key technical staff during the reporting period

1.Share options

□ Appli √ N/A

2.Type I restricted shares

□ Applicable√ N/A

3.Type II restricted shares

√ Applicable□ N/A

Name	Title	Number of restricted shares already granted as at the beginning of the reporting period	Number of restricted shares granted during the reporting period	Number of restricted shares that could be vested in the reporting period	Number of restricted shares that have been vested in the reporting period	Number of restricted shares already granted as of the end of the reporting period

Section VIII Preferred Shares

□ Applicable√ N/A

Section IX Bonds

I. Corporate bonds (including enterprise bonds) and non-financial corporate debt financing instruments

□ Applicable√ N/A

II. Convertible corporate bonds

□ Applicable√ N/A

Section X Financial Report

[redacted]ts

Consolidated Balance Sheet

[redacted]em	Note	June 30, 2024	December 31, 2023
		3,058,046,942.69	2,915,704,643.84
Non-current Assets:			

		392,916,525.06	**450,237,229.38**
		1,569,160,242.83	**1,423,932,717.15**
Owners' Equity (Or Shareholders' Equity):			
		2,750,858,141.24	**2,818,869,452.99**
		2,714,511,057.91	**2,796,638,174.01**
		4,283,671,300.74	**4,220,570,891.16**

Balance Sheet of the Parent Company

Item	Note	June 30, 2024	December 31, 2023
Current Assets:			
		2,829,980,049.00	**2,287,645,151.48**
Non-current Assets:			

		970,509,473.70	**1,263,037,297.47**
		3,800,489,522.70	**3,550,682,448.95**
Current Liabilities:			
		749,356,748.33	**492,227,983.28**
Non-current Liabilities:			
		281,465,569.16	**267,477,298.00**
		1,030,822,317.49	**759,705,281.28**
Owners' Equity (Or Shareholders' Equity):			

		2,769,667,205.21	**2,790,977,167.67**
		3,800,489,522.70	**3,550,682,448.95**

Consolidated Income Statement

Item	Note	Half year of 2024	Half year of 2023
		1,081,409,500.21	**1,073,249,037.75**
		1,036,598,728.95	**1,012,145,838.42**

		5,686,476.11	**49,394,323.78**
		6,286,922.55	**58,177,409.69**
		-2,929,928.31	**39,527,466.05**
		1,505,432.81	**5,158,805.71**

		-1,424,495.50	44,686,271.76

Income Statement of the Parent Company

Item	Note	Half year of 2024	Half year of 2023
		710,455,810.59	542,956,800.34

		51,126,757.77	**53,831,023.23**
		51,170,472.75	**53,977,337.08**
		50,080,948.34	**52,184,569.19**
		50,080,948.34	**52,184,569.19**

Consolidated Cash Flow Statement

Item	Note	Half year of 2024	Half year of 2023
I. Cash Flows from Operating Activities:			
		1,023,710,833.34	**1,212,329,008.00**

		807,784,574.62	**770,296,683.55**
		809,358,274.25	**1,030,307,187.79**
		-1,573,699.63	**-260,010,504.24**
III. Cash Flows from Financing Activities:			
		141,344,005.39	**315,609,959.00**
		237,860,395.11	**204,963,221.45**
		-96,516,389.72	**110,646,737.55**
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents			
V. Net Increase in Cash and Cash Equivalents		**-176,179,562.46**	**-26,350,268.55**
VI. Closing Balance of Cash and Cash Equivalents		**1,121,669,333.29**	**1,228,232,134.57**

Cash Flow Statement of the Parent Company

Item	Note	Half year of 2024	Half year of 2023
I. Cash Flows from Operating Activities:			
		575,997,968.31	**667,753,580.67**
		656,556,480.81	**541,995,149.48**
		-80,558,512.50	**125,758,431.19**
II. Cash Flows from Investing Activities:			
		814,480,972.27	**777,742,683.55**
		807,912,040.38	**1,012,045,023.48**
		6,568,931.89	**-234,302,339.93**
III. Cash Flows from Financing Activities:			

		141,344,005.39	**185,609,959.00**
		129,487,134.18	**47,502,099.45**
		11,856,871.21	**138,107,859.55**
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents			
V. Net Increase in Cash and Cash Equivalents		**-61,987,832.42**	**32,858,490.45**
VI. Closing Balance of Cash and Cash Equivalents		**743,031,346.47**	**667,831,265.77**

Consolidated Statement of Changes in Owners' Equity

Item	Half year of 2024														
	Equity attributable to owners of the parent company													Minority interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Retained profits	Others	Sub-total		
		Preferred shares	Perpetual bonds	Others											

Item	Half year of 2023														
	Equity attributable to owners of the parent company													Minority interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Retained profits	Others	Sub-total		
		Preferred shares	Perpetual bonds	Others											

Statement of Changes in Owners' Equity of the Parent Company

		shares	bonds								

III. Company profile

1. Profile

√ Applicable□ N/A

IV. Basis of preparation of financial statements

1. Basis of preparation

2. Going concern

√ Applicable□ N/A

V. Significant accounting policies and accounting estimates

√ Applicable□ N/A

1. Statement of compliance with the Accounting Standards for Business Enterprises

2. Accounting period

3. Operating cycle

√ Applicable□ N/A

4. Functional currency

5. Method and basis for determination of materiality

√ Applicable□ N/A

Dividends receivable with significant amounts aged more than 1 year	
Significant construction in progress	
Significant cash flow from investing activities	
Significant subsidiaries and non-wholly-owned subsidiaries	
Significant associates	
Significant contingencies	
Significant events after the balance sheet date	

6. The accounting treatment of business combinations involving entities under common control and not involving entities under common control

√ Applicable□ N/A

8.

Category of combination	Basis for determining a group	Method for measuring expected credit losses

Category of combination	Basis for determining a group	Method for measuring expected credit losses

Aging	Rate of expected credit loss for accounts receivable (%)	Rate of expected credit loss for contract assets (%)	Rate of expected credit loss for long-term receivables (%)	Rate of expected credit loss for other receivables (%)

12. Notes receivable

√ Applicable□ N/A

Category of combination and determination basis for which the provision of bad debts is made by combination of credit risk characteristics

√ Applicable□ N/A

Age calculation method for identifying combination of credit risk characteristics based on the account age

√ Applicable□ N/A

Determination standard for individually making provision for bad debts

√ Applicable□ N/A

13. Accounts receivable

√ Applicable□ N/A

Category of combination and determination basis for which the provision of bad debts is made by combination of credit risk characteristics

√ Applicable□ N/A

Age calculation method for identifying combination of credit risk characteristics based on the account age

√ Applicable□ N/A

Determination standard for individually making provision for bad debts

√ Applicable□ N/A

14. Receivables financing

√ Applicable□ N/A

Category of combination and determination basis for which the provision of bad debts is made by combination of credit risk characteristics

√ Applicable□ N/A

Age calculation method for identifying combination of credit risk characteristics based on the account age

√ Applicable□ N/A

Determination standard for individually making provision for bad debts

√ Applicable□ N/A

15. Other receivables

√ Applicable□ N/A

Category of combination and determination basis for which the provision of bad debts is made by combination of credit risk characteristics

√ Applicable□ N/A

Age calculation method for identifying combination of credit risk characteristics based on the account age

√ Applicable□ N/A

Determination standard for individually making provision for bad debts

√ Applicable□ N/A

16. Inventories

√ Applicable□ N/A

Categories of inventories, costing method of inventories transferred out, inventory counting system, and amortization method for low cost and short-lived consumable items and packaging materials

√ Applicable□ N/A

Recognition standard and method for provision of impairment for inventory

√ Applicable□ N/A

Category of combination and determination basis for provision for impairment of inventory by combination, and basis for determining the net realizable value of different types of inventories

□ Applicable√ N/A

Calculation method and determination basis of the net realizable value of each age combination for which the net realizable value of inventories is determined by age

□ Applicable√ N/A

17. Contract assets

√ Applicable□ N/A

Recognition method and criteria of contract assets

√ Applicable□ N/A

Category of combination and determination basis for which the provision of bad debts is made by combination of credit risk characteristics

√ Applicable□ N/A

Age calculation method for identifying combination of credit risk characterist.6 (c)-2..3 (3 (r)- t)5h(i)2.3 03 (n)7

20. Investment property

21. Fixed assets

(1). Criteria for recognition

√ Applicable□ N/A

(2). Method of depreciation

√ Applicable□ N/A

Category	Method of depreciation	Depreciation period (years)	Residual ratio (%)	Annual depreciation rate (%)

22. Construction in progress

√ Applicable□ N/A

Category	Standards and timing for the transfer of construction in progress to fixed assets

23. Borrowing costs

√ Applicable□ N/A

24. Biological assets

□ Applicable√ N/A

25. Oil and gas assets

□ Applicable√ N/A

26. Intangible assets

(1). Service life and determination basis thereof, estimation, amortization method, or verification process

√ Applicable□ N/A

Item	Service life and determination basis thereof	Amortization method

(2). Collection scope of R&D expenditures and relevant accounting method

√ Applicable□ N/A

27. Impairment of long-term assets

√ Applicable□ N/A

28. Long-term prepaid expenses

√ Applicable□ N/A

29. Contract liabilities

√ Applicable□ N/A

30. Employee benefits

(1). Accounting treatment of short-term employee benefits

√ Applicable□ N/A

(2). Accounting treatment of post-employment benefits

√ Applicable□ N/A

(3). Accounting treatment of termination benefits

√ Applicable□ N/A

(4). Accounting treatment of other long-term employee benefits

□ Applicable√ N/A

31. Provisions

√ Applicable□ N/A

32. Share-based payments

√ Applicable□ N/A

33. Preferred shares, perpetual bonds and other financial instruments

□ Applicable√ N/A

34. Revenue

(1). Accounting policies adopted for revenue recognition and measurement by the type of business

√ Applicable□ N/A

(2). Different revenue recognition and measurement methods for businesses of the same type but operated under different modes

√ Applicable□ N/A

37. Deferred tax assets and deferred tax liabilities

√ Applicable□ N/A

38. Leases

√ Applicable□ N/A

Determination basis and accounting method for simplified accounting of short-term lease and low-value assets lease as the lessee

√ Applicable□ N/A

Categorization standard and accounting method for leases as the lessor
√ Applicable□ N/A

39. Other significant accounting policies and accounting estimates

□ Applicable√ N/A

40. Changes in significant accounting policies and accounting estimates

(1). Changes in significant accounting policies

□ Applicable√ N/A

(2). Changes in significant accounting estimates

□ Applicable√ N/A

(3). The first implementation of new accounting standards or standard interpretations from 2024 onwards that involves adjusting the financial statements at the beginning of the year in which they were first implemented

□ Applicable√ N/A

41. Others

□ Applicable√ N/A

VI. Taxes

1. Major categories of taxes and tax rates

√ Applicable□ N/A

Type of tax	Basis	Tax rate

√ Applicable□ N/A

Taxpayer	Rate of income tax

2. Tax incentives

√ Applicable□ N/A

VII. Notes to items in the consolidated financial statements

1. Monetary funds

√ Applicable□ N/A

Item	Closing balance	Opening balance
	1,334,828,141.48	**1,386,828,549.06**

2. Held-for-trading financial assets

√ Applicable□ N/A

Item	Closing balance	Opening balance	Determination reason and basis
Total	**503,130,000.00**	**514,010,000.00**	**-**

□ Applicable√ N/A

3. Derivative financial assets

□ Applicable√ N/A

4. Notes receivable

(1). Categories of notes receivable

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**4,167,483.04**	**8,951,308.71**

(2). Notes receivable pledged by the Company at the end of the period

□ Applicable√ N/A

(3). Notes receivable which are undue as of the balance sheet date but endorsed or discounted by the Company at the end of the period

√ Applicable□ N/A

Item	Amount derecognized at the end of the period	Amount not derecognized at the end of the period
Total		**860,000.00**

(4). Disclosure by categories of provision for bad debts

√ Applicable□ N/A

Category	Closing balance					Opening balance				
	Carrying amount		Provision for bad debts		Book value	Carrying amount		Provision for bad debts		Book value
	Amount	Percentage (%)	Amount	Percentage of provision (%)		Amount	Percentage (%)	Amount	Percentage of provision (%)	
Total	**4,246,939.00**	**100.00**	**79,455.96**	**1.87**	**4,167,483.04**	**9,344,637.39**	**100.00**	**393,328.68**	**4.21**	**8,951,308.71**

□ Applicable√ N/A

√ Applicable□ N/A

Name	Closing balance		
	Notes receivable	Provision for bad debts	Percentage of provision (%)
Total	**1,589,119.00**	**79,455.96**	**5.00**

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(5). Provision for bad debts

√ Applicable□ N/A

Category	Opening balance	Changes for the current period				Closing balance
		Provision	Recovery or reversal	Write-off or cancellation	Other changes	

Total	**393,328.68**	**-313,872.72**	**-**	**-**		**79,455.96**

□ Applicable√ N/A

(6). Notes receivable actually canceled in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

5. Accounts receivable

(1). Disclosure by aging

√ Applicable□ N/A

Aging	Closing balance of carrying amount	Opening balance of carrying amount
Total	**345,824,181.51**	**212,834,763.87**

(2). Disclosure by categories of provision for bad debts

√ Applicable□ N/A

	Closing balance			Opening balance		
Category	**Carrying amount**	**Provision for bad debts**	**Book value**	**Carrying amount**	**Provision for bad debts**	**Book value**

	345,824,181.51	**100.00**	**23,394,952.67**	**6.76**	**322,429,228.84**	**212,834,763.87**	**100.00**	**32,544,755.97**	**15.29**	**180,290,007.90**

√ Applicable□ N/A

Name	**Closing balance**			
	Carrying amount	**Provision for bad debts**	**Percentage of provision (%)**	**Reason for provision**
Total	**863,700.00**	**863,700.00**	**100.00**	**-**

□ Applicable√ N/A

√ Applicable□ N/A

Name	**Closing balance**		
	Accounts receivable	**Provision for bad debts**	**Percentage of provision (%)**
Total			

□ Applicable√ N/A

(3). Provision for bad debts

√ Applicable□ N/A

Category	Opening balance	Changes for the current period				Closing balance
		Provision	Recovery or reversal	Write off or cancellation	Other changes	
Total	**32,544,755.97**	**7,152,341.99**		**16,302,145.29**		**23,394,952.67**

□ Applicable√ N/A

(4). Accounts receivable actually canceled in the current period

√ Applicable□ N/A

Item	Cancellation amount

□ Applicable√ N/A

□ Applicable√ N/A

(5). Top five closing balances of accounts receivable and contract assets categorized by debtors

√ Applicable□ N/A

Entity	Closing balance of accounts receivable	Closing balance of contract assets	Closing balance of accounts receivable and contract assets	Proportion to the total closing balance of accounts receivable and contract assets (%)	Closing balance of provision for bad debts
[redacted]					

6. Contract assets

(1). Description of contract assets

√ Applicable□ N/A

Item	Closing balance			Opening balance		
	Carrying amount	Provision for bad debts	Book value	Carrying amount	Provision for bad debts	Book value
Total	**2,247,213.57**	**416,362.18**	**1,830,851.39**	**1,892,058.07**	**227,317.78**	**1,664,740.29**

(2). Amount and reasons for major changes in the book value during the reporting period

□ Applicable√ N/A

(3). Disclosure by categories of provision for bad debts

√ Applicable□ N/A

Item	Amount derecognized at the end of the period	Amount not derecognized at the end of the period
Total	**64,994,868.88**	

(4). Disclosure by categories of provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(5). Provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

(6). Receivables financing actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(7). Changes in amount and fair value of receivables financing:

□ Applicable√ N/A

(8). Other information:

√ Applicable□ N/A

8. Prepayments

(1). Disclosure of prepayments by aging

√ Applicable□ N/A

Aging	Closing balance		Opening balance	
	Amount	Percentage (%)	Amount	Percentage (%)
Total	**34,708,582.94**	**100.00**	**35,112,661.82**	**100.00**

(2). Top five closing balances of prepayments categorized by receivers

√ Applicable□ N/A

Entity	Carrying amount	Proportion to the balance of prepayments (%)

□ Applicable√ N/A

□ Applicable√ N/A

Dividends receivable

(1). Dividends receivable

√ Applicable□ N/A

Project (or investee)	Closing balance	Opening balance
Total	**14,111,064.00**	**14,023,746.00**

(2). Dividends receivable with significant amounts aged more than 1 year

√ Applicable□ N/A

Project (or investee)	Closing balance	Aging	Reason for non-recovery	Whether impairment has occurred and the basis for its judgment
Total	**14,111,064.00**	**-**	**-**	**-**

(3). Disclosure by categories of provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(4). Provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

(5). Dividend receivable actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

Other receivables

(1). Disclosure by aging

√ Applicable□ N/A

Aging	Closing balance of carrying amount	Opening balance of carrying amount

□ Applicable√ N/A

□ Applicable√ N/A

(4). Provision for bad debts

√ Applicable□ N/A

Category	Opening balance	Changes for the current period				Closing balance
		Provision	Recovery or reversal	Write off or cancellation	Other changes	

□ Applicable√ N/A

10. Inventories

(1). Categories of inventories

√ Applicable□ N/A

Item	Closing balance			Opening balance		
	Carrying amount	Provision for decline in value of inventories/impairment of contract performance cost	Book value	Carrying amount	Provision for decline in value of inventories/impairment of contract performance cost	Book value

√ Applicable□ N/A

Item	Specific basis for determining the net realizable value	Reason for reversing the provision for impairment of inventory	Reason for writing back the provision for impairment of inventory

□ Applicable√ N/A

□ Applicabl √ N/A

(4). Description of capitalized amount of borrowing costs included in the closing balance of inventories, and the standard and basis for the calculation thereof

□ Applicable√ N/A

(5). Description of amortization of contract performance cost during the period

√ Applicable□ N/A

Item	Opening balance	Increase	Amortization	Provision for impairment made in the current period	Closing balance
	2,567,665.80	**3,731,919.38**	**2,005,028.32**	**-**	**4,294,556.86**

□ Applicable√ N/A

11. Held-for-sale assets

□ Applicable√ N/A

12. Non-current assets due within 1 year

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**50,522,240.47**	**41,997,218.73**

Debt investments due within 1 year

□ Applicable√ N/A

Other debt investments due within 1 year

□ Applicable√ N/A

13. Other current assets

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**49,455,379.32**	**48,417,270.11**

14. Debt investments

(1). Description of debt investments

□ Applicable√ N/A

□ Applicable√ N/A

(2). Debt investments with significant amounts at the end of the period

□ Applicable√ N/A

(3). Description of provision for impairment

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(4). Debt investments actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

15. Other debt investments

(1). Description of other debt investments

□ Applicable√ N/A

□ Applicable√ N/A

(2). Other debt investments with significant amounts at the end of the period

□ Applicable√ N/A

(3). Description of provision for impairment

□ Applicable√ N/A

(4). Other debt investments actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

16. Long-term receivables

(1). Description of long-term receivables

√ Applicable□ N/A

Item	Closing

(2). Disclosure by categories of provision for bad debts

√ Applicable□ N/A

Category	Closing balance				Opening balance			
	Carrying amount		Provision for bad debts		Carrying amount		Provision for bad debts	
	Amount	Percentage (%)	Amount	Book value	Amount	Percentage (%)	Amount	Book value

			reversal	**or cancellation**		
Total	**2,410,050.74**	**3,556,553.22**			**2,995,324.70**	**2,971,279.26**

□ Applicable√ N/A

(4). Long-term receivables actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Appl √ N/A

□ Applicable√ N/A

17. Long-term equity investments

(1). Information about long-term equity investments

√ Applicable□ N/A

Investee	**Opening balance**	**Changes for the current period**								**Closing balance**	**Closing balance of provision for impairment**
		Additional investment	**Decreased investment**	**Investment profit or loss under equity method**	**Adjustment in other comprehensive income**	**Other equity changes**	**Declared cash dividends or profits**	**Provision for impairment**	**Others**		

	144,726,776.43										

(2). Impairment test of long-term equity investments

□ Applicable√ N/A

The net value of the recoverable amount determining by subtracting disposal expenses from the fair value

□ Applicable√ N/A

The recoverable amount is determined according to the present value of the estimated future cash flows

□ Applicable√ N/A

Reason for the obvious difference between the information above and the information used in the impairment test in previous years or external information

□ Applicable√ N/A

Reason for the obvious difference between the information used by the Company in the impairment test in previous years and the actual conditions of the corresponding year

□ Applicable√ N/A

18. Other equity instrument investments

(1). Description of other equity instrument investments

√ Applicable□ N/A

Item	Opening balance	Changes for the current period					Closing balance	Dividends income recognized for the current period	Total gains recognized in other comprehensive income	Total losses recognized in other comprehensive income	Reasons for designating as financial assets at fair value through other comprehensive income
		Additional investment	Decreased investment	Gains recognized in other comprehensive income in the current period	Losses recognized in other comprehensive income in the current period	Others					
	7,075,419.38						7,075,419.38				

(2). Description of derecognition in the current period

□ Applicable√ N/A

√ Applicable□ N/A

19. Other non-current financial assets

√ Applicable□ N/A

20. Investment property

(1). Impairment test of investment properties measured at costs

□ Applicable√ N/A

□ Applicable√ N/A

The net value of the recoverable amount determining by subtracting disposal expenses from the fair value

□ Applicable√ N/A

The recoverable amount is determined according to the present value of the estimated future cash flows

□ Applicable√ N/A

Reason for the obvious difference between the information above and the information used in the impairment test in previous years or external information

□ Applicable√ N/A

Reason for the obvious difference between the information used by the Company in the impairment test in previous years and the actual conditions of the corresponding year

□ Applicable√ N/A

□ Applicable√ N/A

21. Fixed assets

Presented by item

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**308,123,259.75**	**336,276,793.84**

Fixed assets

(1). Description of fixed assets

√ Applicable□ N/A

Item	Machinery and equipment	Transportation equipment	Electronic equipment and others	Operating leased equipment	Total

22. Construction in progress

Presented by item

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**372,111,349.09**	**347,777,138.86**

Construction in progress

(1). Description of construction in progress

√ Applicable□ N/A

Item	Closing balance			Opening balance		
	Carrying amount	Provision for impairment	Book value	Carrying amount	Provision for impairment	Book value
Total	**372,111,349.09**		**372,111,349.09**	**347,777,138.86**		**347,777,138.86**

(2). Changes in significant constructions in progress for the current period

√ Applicable□ N/A

Total												

(3). Provision for impairment losses for construction in progress in the current period

□ Applicable√ N/A

(4). Impairment test of construction in progress

□ Applicable√ N/A

□ Applicable√ N/A

The net value of the recoverable amount determining by subtracting disposal expenses from the fair value

□ Applicable√ N/A

The recoverable amount is determined according to the present value of the estimated future cash flows

□ Applicable√ N/A

Reason for the obvious difference between the information above and the information used in the impairment test in previous years or external information

□ Applicable√ N/A

Reason for the obvious difference between the information used by the Company in the impairment test in previous years and the actual conditions of the corresponding year

□ Applicable√ N/A

□ Applicable√ N/A

Materials for construction

□ Applicable√ N/A

23. Productive biological assets

(1). Productive biological assets measured at cost

□ Applicable√ N/A

(2). Impairment test of productive biological assets measured at cost

□ Applicable√ N/A

(3). Productive biological assets measured at fair value

□ Applicable√ N/A

□ Applicable√ N/A

24. Oil and gas assets

(1). Information about oil and gas assets

□ Applicable√ N/A

(2). Impairment test of oil and gas assets

□ Applicable√ N/A

The net value of the recoverable amount determining by subtracting disposal expenses from the fair value

□ Applicable√ N/A

The recoverable amount is determined according to the present value of the estimated future cash flows

□ Applicable√ N/A

Reason for the obvious difference between the information above and the information used in the impairment test in previous years or external information

□ Applicable√ N/A

Reason for the obvious difference between the information used by the Company in the impairment test in previous years and the actual conditions of the corresponding year

□ Applicable√ N/A

25. Right-of-use asset

(1). Information about right-of-use assets

√ Applicable□ N/A

Item	Houses and buildings	Total

(1). Impairment test of intangible assets

□ Applicable√ N/A

□ Applicable√ N/A

The net value of the recoverable amount determining by subtracting disposal expenses from the fair value

□ Applicable√ N/A

The recoverable amount is determined according to the present value of the estimated future cash flows

□ Applicable√ N/A

Reason for the obvious difference between the information above and the information used in the impairment test in previous years or external information

□ Applicable√ N/A

Reason for the obvious difference between the information used by the Company in the impairment test in previous years and the actual conditions of the corresponding year

□ Applicable√ N/A

□ Applicable√ N/A

27. Goodwill

(1). Original book value of goodwill

□ Applicable√ N/A

(2). Impairment provision of goodwill

□ Applicable√ N/A

(3). Relevant information on groups of assets or combinations of groups of assets where the goodwill is recognized

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(4). Specific method for determining the recoverable amount

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(5). Performance covenant and impairment of the corresponding goodwill

□ Applicable√ N/A

□ Applicable√ N/A

28. Long-term prepaid expenses

√ Applicable□ N/A

Item	Opening balance	Increase	Amortization	Other decreases	Closing balance

Total	**6,318,145.33**	**697,548.87**	**3,134,330.09**		**3,881,364.11**

29. Deferred tax assets and deferred tax liabilities

(1). Deferred tax assets that are not offset

√ Applicable□ N/A

Item	Closing balance		Opening balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
Total	**571,515,314.71**	**97,292,820.24**	**663,593,976.49**	**99,573,807.84**

(2). Deferred tax liabilities that are not offset

√ Applicable□ N/A

Item	Closing balance		Opening balance	
	Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences	Deferred tax liabilities
Total	**100,628,383.55**	**15,186,501.81**	**102,703,912.70**	**15,438,730.46**

(3). Deferred tax assets and deferred tax liabilities that are presented at the net amount after offset

√ Applicable□ N/A

Item	Closing set-off amounts of deferred tax	Closing balance of deferred tax assets or	Opening set-off amount of deferred tax	Opening balance of deferred tax assets or

	assets and liabilities	liabilities after set-off	assets and liabilities	liabilities after set-off

(4). Details of unrecognized deferred tax assets

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**857,805,027.57**	**755,787,165.39**

(5). Deductible losses, for which no deferred tax assets are recognized, will expire in the following years

√ Applicable□ N/A

Year	Closing balance	Opening balance	Remark
Total	**762,189,521.38**	**628,624,774.28**	**-**

□ Applicable√ N/A

30. Other non-current assets

√ Applicable□ N/A

Item	Closing balance			Opening balance		
	Carrying amount	Provision for impairment	Book value	Carrying amount	Provision for impairment	Book value

Total	**18,308,105.15**		**18,308,105.15**	**29,348,748.27**		**29,348,748.27**

31. Items of restricted assets

√ Applicable□ N/A

Item	Closing				Opening			
	Carrying amount	Book value	Type of restriction	Restriction	Carrying amount	Book value	Type of restriction	Restriction
					419,609,653.31	**358,994,153.09**		

32. Short-term borrowings

(1). Categories of short-term borrowings

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**50,032,500.00**	**80,036,500.00**

(2). Short-term borrowings overdue but not yet repaid

□ Applicable√ N/A

□ Applicable√ N/A

33. Held-for-trading financial liabilities

□ Applicable√ N/A

□ Applicable√ N/A

34. Derivative financial liabilities

□ App √ N/A

35. Notes payable

√ Applicable□ N/A

Category	Closing balance	Opening balance
	105,114,863.34	**76,001,079.07**

36. Accounts payable

(1). Presented by accounts payable

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**403,638,748.50**	**247,318,466.10**

(2). Accounts payable with significant amounts aged more than 1 year or overdue

□ Applicable√ N/A

√ Applicable□ N/A

Entity	Carrying amount	Proportion to the balance of payables (%)
Sub-total	**129,591,795.28**	**32.11**

37. Receipts in advance

(1). Presented by receipts in advance

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**101,638,526.13**	**110,573,711.24**

(2). Receipts in advance with significant amounts aged more than 1 year

□ Applicable√ N/A

(3). Amount and reasons for major changes in the book value during the reporting period

□ Applicable√ N/A

□ Applicable√ N/A

38. Contract liabilities

(1). Description of contract liabilities

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**43,087,407.22**	**45,416,445.99**

(2). Contract liabilities with significant amounts aged more than 1 year

□ Applicable√ N/A

(3). Amount and reasons for major changes in the book value during the reporting period

□ Applicable√ N/A

□ Applicable√ N/A

39. Employee benefits payable

(1). Presented by employee benefits payable

√ Applicable□ N/A

Item	Opening balance	Increase	Decrease	Closing balance
Total	**66,874,234.47**	**192,068,659.29**	**227,534,021.34**	**31,408,872.42**

(2). Presented by short-term employee benefits

√ Applicable

Total	**324,824,694.69**	**268,748,151.67**

44. Other current liabilities

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**15,980,408.92**	**18,441,685.83**

□ Applicable√ N/A

□ Applicable√ N/A

45. Long-term borrowings

(1). Categories of long-term borrowings

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**321,652,760.09**	**370,649,631.22**

□ Applicable√ N/A

46. Bonds payable

(1). Bonds payable

□ Applicable√ N/A

(2). Specific information about bonds payable: (excluding other financial instruments such as preference shares, perpetual bonds and others classified as financial liabilities)

□ Applicable√ N/A

(3). Description of convertible corporate bonds

□ Applicable√ N/A

□ Applicable√ N/A

(4). Description of other financial instruments classified as financial liabilities

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

47. Lease liabilities

√ Applicable□ N/A

In RMB

Item	Closing balance	Opening balance
Total	**11,990,866.87**	**15,548,985.71**

48. Long-term payables

Presented by item

□ Applicable√ N/A

Long-term payables

□ Applicable√ N/A

Special payables

□ Applicable√ N/A

49. Long-term employee benefits payable

□ Ap √ N/A

(1). Long-term employee benefits payable

□ Applicable√ N/A

(2). Changes in defined benefit plan

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

50. Provisions

√ Applicable□ N/A

Item	Opening balance	Closing balance	Reason
Total	**58,180,985.08**	**54,298,545.77**	

51. Deferred income

√ Applicable□ N/A

Item	Opening balance	Increase	Decrease	Closing balance	Reason
Total	**4,627,972.56**	**333,700.00**	**1,761,275.37**	**3,200,397.19**	**-**

□ Applicable√ N/A

52.

55. Capital reserve

√ Applicable□ N/A

Item	Opening balance	Increase	Decrease	Closing balance

57. Other comprehensive income

√ Applicable□ N/A

Item	Opening balance	Amount for the current period						Closing balance
		Amount incurred for the current period before tax	Less: Amount previously included in other comprehensive income and transferred to profit or loss for the period	Less: Amount previously included in other comprehensive income and transferred to retained earnings for the period	Less: Income tax expense	Attributable to owners of the parent company after tax	Attributable to minority shareholders after tax	

58. Special reserve

□ Applicable√ N/A

59. Surplus reserve

√ Applicable□ N/A

Item	Opening balance	Increase	Decrease	Closing balance

61. Operating income and operating costs

(1). Description of operating income and operating costs

√ Applicable□ N/A

Item	During the reporting period		Prior period	
	Revenue	Cost	Revenue	Cost
Total	**1,081,409,500.21**	**745,633,299.59**	**1,073,249,037.75**	**668,659,467.49**

(2). Breakdown of operating income and operating cost

□ Applicable√ N/A

√ Applicable□ N/A

	During the reporting period	
Item	**Operating income**	**Operating costs**
Sub-total	**919,299,217.84**	**675,839,089.29**
Sub-total	**919,299,217.84**	**675,839,089.29**
Sub-total	**919,299,217.84**	**675,839,089.29**

(3). Description of performance obligations

□ Applicable√ N/A

(4). Description of allocation to remaining performance obligations

□ Applicable√ N/A

(5). Material contract changes or material adjustments in transaction prices

□ Applicable√ N/A

62. Taxes and surcharges

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**3,739,598.40**	**4,005,751.53**

63. Selling expenses

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**99,322,901.25**	**143,399,660.02**

64. Administrative expenses

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**82,242,537.80**	**86,696,223.82**

65. R&D expenses

√ Applicable□ N/A

Item	During the reporting period	Prior period

Total	**111,618,787.20**	**126,406,142.12**

66. Financial expenses

√ Applicable□ N/A

Total	**-25,806,969.54**	**-2,806,106.20**

69. Income from net exposure hedges

□ Applicable√ N/A

70. Gains from changes in fair values

√ Applicable□ N/A

Source of gains from changes in fair values	During the reporting period	Prior period
Total	**10,062,500.00**	

71. Gains on disposal of assets

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**-9,895.34**	

Total	**-10,437,805.62**	**-3,513,083.07**

73. Impairment losses of assets

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**-27,861,537.16**	**-29,013,931.74**

74. Non-operating income

√ Applicable□ N/A

Item	During the reporting period	Prior period	Amount included in non-recurring profit or loss for the period
Total	**1,177,978.86**	**9,424,347.83**	**1,177,978.86**

□ Applicable√ N/A

75. Non-operating expenses

√ Applicable□ N/A

Item	During the reporting period	Prior period	Amount included in non-recurring profit or loss for the period
Total	**577,532.42**	**641,261.92**	**577,532.42**

76. Income tax expense

(1). Statement of income tax expense

√ Applicable□ N/A

Item	During the reporting period	Prior period

	9,216,850.86

□ Applicable√ N/A

77. Other comprehensive income

√ Applicable□ N/A

78. Items in the cash flow statement

(1). Cash related to operating activities

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**26,945,289.81**	**90,837,327.64**

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**251,637,270.71**	**153,434,829.89**

(2). Cash related to investing activities

√ Applicable□ N/A

Item	During the reporting period	Prior period
	780,000,000.00	**765,000,000.00**

√ Applicable□ N/A

Item	During the reporting period	Prior period

	768,000,001.00	**976,816,480.00**

√ Applicable□ N/A

Item	During the reporting period	Prior period
	1,362,168.77	

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**1,364,715.49**	

(3). Cash related to financing activities

□ Applicable√ N/A

√ Applicable□ N/A

Item	During the reporting period	Prior period
Total	**106,539,207.31**	**17,407,047.01**

√ Applicable□ N/A

Item	Opening balance	Increase		Decrease		Closing balance
		Cash change	Non-cash change	Cash change	Non-cash change	
	719,434,282.89	**95,230,654.50**	**163,786,863.25**	**137,693,916.07**	**144,247,929.79**	**696,509,954.78**

(4). Description of cash flows stated on a net basis

□ Applicable√ N/A

(5). Significant activities that do not involve receipts and payments of cash in the current period, but affect the financial position of the enterprise or may affect the cash flows of the enterprise in the future

□ Applicable√ N/A

79. Supplementary information to the cash flow statement

(1) Supplementary information to the cash flow statement

√ Applicable□ N/A

Supplementary information	Amount for the current period	Amount for the prior period
1. Reconciliation of net profit to cash flow from operating activities:		
2. Significant investing and financing activities that do not involve cash receipts and payments:		
3. Net changes in cash and cash equivalents:		

(2) Net cash paid to acquire subsidiaries for the current period

□ Applicable√ N/A

(3) Net cash receipts from disposal of subsidiaries for the current period

□ Applicable√ N/A

(4) Composition of cash and cash equivalents

√ Applicable□ N/A

Item	Closing balance	Opening balance

(5) Items subject to restriction in use but still presented as cash and cash equivalents

√ Applicable□ N/A

Item	Amount for the current period	Reason
Total	**21,093,827.78**	

(6) Monetary funds not classified as cash and cash equivalents

√ Applicable□ N/A

Item	Amount for the current period	Amount for the prior period	Reason
Total	**213,158,808.19**	**50,961,792.91**	**-**

□ Applicable√ N/A

80. Notes to items in the statement of changes in owners' equity

□ Applicable√ N/A

81. Foreign currency monetary items

(1). Foreign currency monetary items

√ Applicable□ N/A

Item	Closing balance of foreign currency	Exchange rate	Closing balance of RMB equivalent

(2). Description of overseas operating entities, including significant overseas operating entities, of which the major operation place, functional currency and choosing basis as well as the reason for change of functional currency should be disclosed

√ Applicable□ N/A

Item	Major overseas operation place	Functional currency	Basis of choice

82. Leases

(1) As a lessee

√ Applicable□ N/A

□ Applicable√ N/A

√ App □ N/A

Item	Current period	Prior period

□ Applicable√ N/A

(2) As a lessor

√ Applicable□ N/A

Item	Lease incomes	Where: Income related to variable lease payments not recognized as lease payments
Total	**162,110,282.37**	**157,844,227.93**

□ Applicable√ N/A

□ Applicable√ N/A

√ Applicable□ N/A

Item	Yearly undiscounted lease receipts	
	Closing balance	Opening balance

(3) Sales profit and loss from finance leases recognized as a manufacturer or distributor

83. Data resources

□ Applicable√ N/A

84. Others

□ Applicable√ N/A

VIII. Research and development expenses

(1).Presentation by the nature of expenses

√ Applicable□ N/A

Item	During the reporting period	Prior period
	111,618,787.20	**126,406,142.12**

(2).R&D expenditures meeting the capitalization conditions

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(3).Significant outsourced ongoing R&D projects

□ Applicable√ N/A

IX. Changes in the scope of consolidation

1. Business combination not involving enterprises under common control

□ A √ N/A

2. Business combination involving entities under common control

□ Applicable√ N/A

3. Counter purchase

□ Applicable√ N/A

4. Disposal of subsidiaries

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

5. Changes in scope of consolidation for other reasons

√ Applicable□ N/A

Subsidiary name	Description of change

6. Others

□ Applicable√ N/A

X. Equity in other entities

1. Equity in subsidiaries

(1). Composition of enterprise group

√ Applicable□ N/A

Subsidiary Name	Principal operation place	Registered capital	Registration place	Business nature	Shareholding ratio (%)		Acquisition method
					Direct	Indirect	

Subsidiary name	Minority shareholdings ratio (%)	Profit or loss attributable to minority shareholders for the current period	Dividends declared for distribution to minority shareholders in the current period	Closing balance of minority interests

□ Applicable√ N/A

□ Applicable√ N/A

(3). Significant financial information of significant non-wholly subsidiaries

√ Applicable□ N/A

Subsidiary name	Closing balance						Opening balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities

Subsidiary name	During the reporting period				Prior period			
	Operating income	Net profit	Total comprehensive income	Cash flow from operating activities	Operating income	Net profit	Total comprehensive income	Cash flow from operating activities

(4). Significant limitations on the use of the group assets and payment of the group debts:

□ Applicable√ N/A

(5). Financial or other support provided to structured entities included in consolidated financial statements:

□ Applicable√ N/A

□ Applicable√ N/A

2. Changes of shares of ownru46.44 Tm(2.)Tj4>4.1 0045>g4/TT2 1 Tf0 Tc.96 r (r)20.3 (uC2_)77g4/l3.2 (da)-8

(4). Summary financial information of insignificant joint ventures and associates

√ Applicable□ N/A

	Closing balance/Amount for the current period	Opening balance/Amount for the prior period

(5). Descriptions of significant limitations over the ability of joint ventures or associates to transfer funds to the Company

□ Applicable√ N/A

(6). Excessive loss of joint venture or associates

□ Applicable√ N/A

(7). Unrecognized commitment relating to investments in joint ventures

□ Applicable√ N/A

(8). Contingent liabilities relating to investments in joint ventures or associates

□ Applicable√ N/A

4. Significant joint operations

□ Applicable√ N/A

5. Interests in structured entities that are not included in consolidated financial statements

□ Applicable√ N/A

6. Others

□ Applicable√ N/A

XI. Government grants

1. Government grants recognized at the amount receivable at the end of the period

□ Applicable√ N/A

□ Applicable√ N/A

2. Liability items related to government grants

□ Applicable√ N/A

3. Government grants included in profit or loss for the period

√ Applicable□ N/A

Type	During the reporting period	Prior period
Total	**15,260,012.51**	**38,693,283.31**

Item	Increased government grants for the current period
Total	**13,832,437.14**

XII. Risks associated with financial instruments

1. Risks associated with financial instruments

√ Applicable□ N/A

2. Hedge

(1) The Company conducted hedging businesses for risk management

□ Applicable√ N/A

□ Applicable√ N/A

(2) The Company conducted qualified hedging businesses and adopted hedging accounting

□ Applicable√ N/A

□ Applicable√ N/A

(3) The Company conducted hedging businesses for risk management which are expected to achieve the objectives of hedging management but did not adopt hedging accounting

□ Applicable√ N/A

□ Applicable√ N/A

3. Transfer of financial assets

(1) Types of transfer

□ Applicable√ N/A

(2) Financial assets derecognized due to transfer

□ Applicable√ N/A

(3) Transferred financial assets with continuous participation

□ Applicable√ N/A

□ Applicable√ N/A

XIII. Disclosure of fair value

1. The closing balance of the fair value of assets and liabilities measured at fair value

√ Applicable□ N/A

Item	Closing balance of fair value			
	Level 1	Level 2	Level 3	Total
I. Continuous fair value measurement				
				503,130,000.00
				503,130,000.00

				30,000,000.00
				473,130,000.00
				7,075,419.38
				65,953,036.07
				99,443,720.92
Total assets continuously measured at fair value				**675,602,176.37**

2. Basis for determining the market price of continuous and non-continuous level 1 fair value measurement items

□ Applicable√ N/A

3.

3. Associates and joint ventures of the Company

√ Applicable□ N/A

√ Applicable□ N/A

Associates or joint ventures	Relationship with the Company

□ Applicable√ N/A

4. Other related parties of the Company

√ Applicable□ N/A

Name of other related party	Relationship between other related party and the Company

5. Related-party transactions

(1). Sales and purchase of goods, rendering and receipt of services

√ Applicable□ N/A

Related party	Subject matter	During the reporting period	Transaction amounts approved (if applicable)	Whether the transaction amounts are exceeded (if applicable)	Prior period

Total		**22,429,424.31**	**78,700,000.00**		**51,297,921.67**

√ Applicable□ N/A

Related party	Subject matter	During the reporting period	Prior period
Total		**94,807,890.06**	**125,980,539.66**

□ Applicable√ N/A

(2). Details of trust with related parties/subcontracting and trust management/contract-issuing

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(3). Leases with related parties

□ Applicable√ N/A

√ Applicable□ N/A

Name of lessor	Type of leased assets	Simplified handling of rental costs for short-term leases and low-value asset leases (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Paid rent		Assumed interest expenses of lease liabilities		Added right-of-use assets	
		During the reporting period	Prior period	During the reporting period	Prior period	During the reporting period	Prior period	During the reporting period	Prior period	During the reporting period	Prior period

□ Applicable√ N/A

(4). Guarantees with related parties

□ Applicable√ N/A

□ Applicable√ N

□ Applicable√ N/A

(5). Borrowings/ i.003gre4004F0at-e4004Fd.003gar4004Fti60.9 (e4004Fes)]TJ0 Tc 0 Tw 69.12 0 Td( )TjEMC /P <MCI

(2). Amounts due to related parties

√ Applicable□ N/A

Project	Related party	Closing balance of carrying amount	Opening balance of carrying amount
Sub-total		**12,657,767.63**	**10,996,189.91**
Sub-total		**6,963,823.46**	
Sub-total		**7,131,756.71**	**8,056,313.86**
Sub-total		**3,241,437.92**	**2,022,189.10**
Sub-total		**281,111.00**	**278,449.75**
Sub-total		**2,457,896.39**	**537,653.73**

(3). Other items

□ Applicable√ N/A

7. Related party commitments

□ Applicable√ N/A

8. Others

□ Applicable√ N/A

XV. Share-based payments

1. Various equity instruments

√ Applicable□ N/A

Category of payee	Granted in the current period		Exercised in the current period		Unlocked in the current period		Expired in the current period	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Total			**2,922,290.00**	**46,113,350.89**			**507,480.00**	**8,560,511.90**

√ Applicable□ N/A

Category of payee	Outstanding share options at the end of the period		Outstanding other equity instruments at the end of the period	
	Exercise price range	Remaining contractual period	Exercise price range	Remaining contractual period

2. Equity-settled share-based payments

√ Applicable□ N/A

3. Cash-settled share-based payments

□ Applicable√ N/A

4. Share-based payment expenses in the current period

√ Applicable□ N/A

Category of payee	Expenses of equity-settled share-based payments	Expenses of cash-settled share-based payments

5. Modification to and termination of share-based payments

□ Applicable√ N/A

6. Others

□ Applicable√ N/A

XVI. Commitments and contingencies

1. Significant commitments

□ Applicable√ N/A

2. Contingencies

(1). Significant contingencies as of the balance sheet date

√ Applicable□ N/A

1. Civil litigation and arbitration where the Company acted as the plaintiff/claimant

Case No.	Cause of action	Plaintiff/Claimant	Defendant/Respondent	Patents involved	Amount involved	Progress

2. Civil litigation and arbitration where the Company acted as the defendant/respondent

Case No.	Cause of action	Plaintiff/Claimant	Defendant/Respondent	Patents involved	Amount involved	Progress

(2). Description shall also be provided even if the Company has no significant contingencies to be disclosed:

□ Applicable√ N/A

3. Others

□ Applicable√ N/A

XVII. Events after the balance sheet date

1. Material non-adjusting event

□ Applicable√ N/A

2. Profit distribution

√ Applicable□ N/A

Proposed distributions of profits or dividends	
Profits or dividends declared for distribution upon discussion and approval	

3. Sales return

□ Applicable√ N/A

4. Description of other events after the balance sheet date

□ Applicable√ N/A

XVIII. Other significant events

1. Corrections of prior period errors

(1). Retrospective application

□ Applicable√ N/A

(2). Prospective application

□ Applicable√ N/A

2. Significant debt restructuring

□ Applicable√ N/A

3. Asset swap

(1). Exchange of non-monetary assets

□ Applicable√ N/A

(2). Other asset swap

□ Applicable√ N/A

4. Annuity plan

□ Applicable√ N/A

5. Discontinued operations

□ Applicable√ N/A

6. Segment reporting

(1). Determination basis and accounting policies of reporting segments

□ Applicable√ N/A

(2). Financial information of reporting segments

□ Applicable√ N/A

(3). If the Company has no reporting segments, or cannot disclose the total assets and liabilities of reporting segments, specify the reasons

□ Applica √ N/A

(4). Other information

□ Applicable√ N/A

7. Other significant transactions and matters having an impact on the decisions of investors

□ Applicable√ N/A

8. Others

□ Applicable√ N/A

XIX. Notes to key items in the parent company's financial statements

1. Accounts receivable

(1). Disclosure by aging

√ Applicable□ N/A

Aging	Closing balance of carrying amount	Opening balance of carrying amount
Total	**649,826,365.43**	**471,623,770.09**

(2). Disclosure by categories of provision for bad debts

√ Applicable□ N/A

Category	Closing balance					Opening balance				
	Carrying amount		Provision for bad debts		Book value	Carrying amount		Provision for bad debts		Book value
	Amount	Percentage (%)	Amount	Percentage of provision (%)		Amount	Percentage (%)	Amount	Percentage of provision (%)	
Total	**649,826,365.43**	**100.00**	**15,980,893.72**	**2.46**	**633,845,471.71**	**471,623,770.09**	**100.00**	**9,143,533.72**	**1.94**	**462,480,236.37**

□ Applicable

Name	Closing balance		
	Accounts receivable	Provision for bad debts	Percentage of provision (%)
Total	**648,962,665.43**	**15,117,193.72**	**2.33**

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

Entity	Closing balance of accounts receivable	Closing balance of contract assets	Closing balance of accounts receivable and contract assets	Proportion to the total closing balance of accounts receivable and contract assets (%)	Closing balance of provision for bad debts
Total	**571,562,610.59**		**571,562,610.59**	**87.67**	**7,763,385.88**

□ Applicable√ N/A

2. Other receivables

Presented by item

√ Applicable□ N/A

Item	Closing balance	Opening balance
Total	**358,976,925.08**	**14,978,163.24**

□ Applicable√ N/A

Interest receivable

(1). Categories of interest receivable

□ Applicable√ N/A

(2). Significant interests overdue

□ Applicable√ N/A

(3). Disclosure by categories of provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√

(4). Provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

(5). Interests receivable actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

Dividends receivable

(6). Dividends receivable

□ Applicable√ N/A

(7). Dividends receivable with significant amounts aged more than 1 year

□ Applicable√ N/A

(8). Disclosure by categories of provision for bad debts

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(9). Provision for bad debts

□ Applicable√ N/A

□ Applicable√

(10). Dividend receivable actually written off in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

□ Appli √ N/A

Other receivables

(11). Disclosure by aging

√ Applicable□ N/A

Aging	Closing balance of carrying amount	Opening balance of carrying amount

Nature of receivables	Closing balance of carrying amount	Opening balance of carrying amount
Total	**359,570,657.35**	**15,382,402.91**

(13). Provision for bad debts

√ Applicable□ N/A

Provision for bad debts	Stage I	Stage II	Stage III	Total
	12-month ECL in the future	Lifetime ECL (without credit impairment)	Lifetime ECL (with credit impairment)	

□ App √ N/A

□ Applicable√ N/A

(14). Provision for bad debts

√ Applicable□ N/A

Total	**404,239.67**	**189,492.60**				**593,732.27**

□ Applicable√ N/A

(15). Other receivables actually canceled in the current period

□ Applicable√ N/A

□ Applicable√ N/A

□ Applicable√ N/A

(16). Top five closing balances of other receivables categorized by debtors

√ Applicable□ N/A

Entity	Closing balance	Proportion to the balance of other receivables (%)	Nature of other receivables	Aging	Provision for bad debts Closing balance
	351,442,618.28	**97.74**	**-**	**-**	**178,730.90**

(17). Presentation in other receivables due to centralized fund management

□ Applicable√ N/A

□ Applicable√ N/A

3. Long-term equity investments

√ Applicable□ N/A

Item	Closing balance			Opening balance		
	Carrying amount	Provision for impairment	Book value	Carrying amount	Provision for impairment	Book value
Total	**177,867,404.67**	**12,827,792.79**	**165,039,611.88**	**482,145,820.82**	**12,827,792.79**	**469,318,028.03**

(1). Investments in subsidiaries

√ Applicable□ N/A

Investee	Opening balance	Increase	Decrease	Closing balance	Provision for impairment	Closing balance of provision for impairment
Total	**476,309,658.71**	**1,416,909.87**	**306,042,933.90**	**171,683,634.68**		**12,827,792.79**

(2). Investments in associates and joint ventures

√ Applicable□ N/A

Total	**5,836,162.11**			**-436,832.42**		**784,440.30**				**6,183,769.99**	

(3). Impairment test of long-term equity investments

□ Applicable√ N/A

□ Applicable√ N/A

The net value of the recoverable amount determining by subtracting disposal expenses from the fair value

□ Applicable√ N/A

The recoverable amount is determined according to the present value of the estimated future cash flows

□ Applicable√ N/A

Reason for the obvious difference between the information above and the information used in the impairment test in previous years or external information

□ Applicable√ N/A

Reason for the obvious difference between the information used by the Company in the impairment test in previous years and the actual conditions of the corresponding year

□ Applicable√ N/A

□ Applicable√ N/A

4. Operating income and operating costs

(1). Description of operating income and operating costs

√ Applicable□ N/A

Total	**710,455,810.59**	**560,232,751.34**	**542,956,800.34**	**368,571,473.83**

(2). Breakdown of operating income and operating cost

√ Applicable□ N/A

Category of contract	**Total**	
	Operating income	**Operating costs**

Total	**36,000,814.10**	**12,717,708.55**

6. Others

□ Applicable√ N/A

XX. Supplementary information

1. Breakdown of non-recurring profit or loss for the current period

√ Applicable□ N/A

Item	Amount	Description

√ Applicable□ N/A

□ Applicable√ N/A

2. Return on net assets and earnings per share

√ Applicable□ N/A

Profit for the reporting period	Weighted average return on net assets (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share